

FUND  
UPDATE  
MAY  
2012



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## MARKET OUTLOOK

### Equity

Indian equities market performance during the April month remained largely flat. The key benchmark indices, Sensex and Nifty, posted a performance of -0.5% and -0.9% respectively during the period. The market trend and momentum continues to be driven by liquidity play. During the past month, the 50 bps reduction in repo rate came as a significant booster to the markets. However, in the same duration, the downgrade on the India outlook by S&P, significantly deterred investor sentiments.

The performance of several sectoral indices reflected the interplay of the specific factors intrinsic and peculiar to each sector; and therefore varied accordingly. The top three sectoral gainers in April 2012 month were FMCG (6.21%), Consumer Durables (2.96%) and Health Care (2.56%). On the other hand, Technology (-6.63%), IT(-6.21%) and Capital Goods (-6.17%) remained on the lag end of the sectoral indices performance chart. (Source: NSE & ICRAonline).

### Equity Outlook

The long term outlook continues to remain positive for Indian equities as the economic growth momentum remains healthy with real GDP growth remaining at around 7%. We expect earnings and the earnings growth to translate on positive outlook remaining intact, the near term challenges can influence markets as it gets impacted by events / news flows that can have a near term negative implications.

The data from the US and Europe was not encouraging, however the US central bank commented that it remained on standby and was ready to act in case conditions worsened, rallying markets. We remain in a stop-and-go economy and it is unlikely that world over and in India any strong policy decisions will be taken as it is election time in 42 countries worldwide. We do not see any strong direction in markets in the near term.

### Debt

| Items           | 27th Apr 2012 | 30th March 2012 | Change   |
|-----------------|---------------|-----------------|----------|
| Reverse Repo    | 7.00%         | 7.50%           | - 50 bps |
| Repo            | 8.00%         | 8.50%           | - 50 bps |
| CRR             | 4.75%         | 4.75%           | Nil      |
| SLR             | 24%           | 24%             | Nil      |
| Mibor Overnight | 8.38%         | 11.99%          | -361 bps |
| Call(O/N)       | 8.40%         | 12.72%          | -432 bps |
| CBLO            | 8.05%         | 12.04%          | -399 bps |
| 1 yr T Bill     | 8.25%         | 8.38%           | -13 bps  |
| 10 G Sec        | 8.64%         | 8.54%           | 10 bps   |
| USD/INR         | 52.68         | 51.16           | 1.52     |

Source: RBI; ICRA online

### Inflation

Inflation in FY12 has broadly evolved along the expected trajectory. The March 2012 inflation at 6.9% was close to the Reserve Bank's indicative projection of 7.0%. However, the inflation scenario remains challenging. Food inflation, after a seasonal decline, has risen again. Inflation in respect of protein-based items remains in double digits. Crude oil prices are expected to remain high and the pass-through of past price increases in the international market to domestic petroleum product prices remains significantly incomplete. There also remains an element of suppressed inflation in respect of coal and electricity. However, non-food manufactured products inflation is expected to remain contained reflecting the lagged effect of past monetary policy tightening on aggregate demand. Corporate performance numbers also indicate that the pricing power has reduced. Consequently, the risk of adjustments in administered prices translating into generalized inflationary pressures remains limited, though there is no room for complacency.

Keeping in view the domestic demand-supply balance, the global trends in commodity prices and the likely demand scenario, the baseline projection for WPI inflation for March 2013 is placed at 6.5%. Inflation is expected to remain range bound during the year. (Excerpt from RBI monetary policy statement)

### Debt Outlook

The debt market is currently reeling under incremental supply pressure, which has hardened yields on the far side of the curve. However, the increasing liquidity pressure in the system due to Rupee stabilization may prompt RBI to announce OMO (open market operations) measures. This may additionally assist the RBI to cushion the yields from hardening further.

Another market factor has been the renewed depreciation in the Rupee value, which has negated the concurrent decline in the Brent prices. However were the Brent prices to slide further from current levels, the latent inflationary pressure in the economy may reduce, providing increased monetary maneuverability to the central banker in wake of moderating growth.

For now, the market is in a state of flux regarding the issuance of the new 10 year benchmark in gsecs. The 10 year gsec is trading at 8.66% and if at this juncture the RBI issues a new 10 year gsec, we could see the market rally as money finds its way into the new gsec.

## FUND PERFORMANCE OF ULIP FUNDS

Funds available with insurance plans launched on & post Sept. 1, 2010.

| Returns as on 30th Apr 2012 | Classic Opportunities Fund | Frontline Equity Fund | Dynamic Floor Fund II | Balanced Fund | Guarantee Fund | Kotak Dynamic Bond Fund | Kotak Dynamic Gilt Fund | Kotak Dynamic Floating Rate Fund | Money Market Fund | Discontinued Policy Fund |
|-----------------------------|----------------------------|-----------------------|-----------------------|---------------|----------------|-------------------------|-------------------------|----------------------------------|-------------------|--------------------------|
| Inception                   | 4.3%                       | 1.9%                  | 3.5%                  | 4.5%          | 5.9%           | 8.3%                    | 6.4%                    | 6.7%                             | 6.5%              | 8.1%                     |
| 7 years                     | n.a.                       | n.a.                  | n.a.                  | n.a.          | n.a.           | 8.8%                    | 7.0%                    | 6.7%                             | n.a.              | n.a.                     |
| 6 years                     | n.a.                       | n.a.                  | n.a.                  | n.a.          | n.a.           | 9.5%                    | 7.2%                    | 7.0%                             | n.a.              | n.a.                     |
| 5 years                     | n.a.                       | n.a.                  | n.a.                  | n.a.          | n.a.           | 10.4%                   | 8.0%                    | 6.9%                             | n.a.              | n.a.                     |
| 4 years                     | n.a.                       | n.a.                  | n.a.                  | n.a.          | n.a.           | 10.2%                   | 8.0%                    | 6.9%                             | n.a.              | n.a.                     |
| 3 years                     | n.a.                       | n.a.                  | n.a.                  | n.a.          | n.a.           | 7.6%                    | 5.0%                    | 6.0%                             | n.a.              | n.a.                     |
| 2 years                     | 1.8%                       | 0.8%                  | 3.2%                  | 2.7%          | 3.6%           | 7.9%                    | 6.6%                    | 6.8%                             | 7.0%              | n.a.                     |
| 1 year                      | -5.6%                      | -7.4%                 | 0.2%                  | -1.1%         | 0.7%           | 10.3%                   | 7.6%                    | 7.8%                             | 8.8%              | 9.1%                     |
| 6 mth                       | -1.3%                      | -1.1%                 | 3.0%                  | 1.3%          | 3.0%           | 6.7%                    | 6.3%                    | 3.9%                             | 4.5%              | 5.0%                     |
| 3 mth                       | 2.3%                       | 1.8%                  | 0.5%                  | 1.6%          | 0.6%           | 1.9%                    | 0.8%                    | 2.0%                             | 2.3%              | 2.6%                     |
| 1 mth                       | -1.1%                      | -0.8%                 | 0.0%                  | -0.1%         | 0.0%           | 1.0%                    | 0.5%                    | 0.7%                             | 0.8%              | 0.9%                     |

Funds available with insurance plans launched Prior to Sept. 1, 2010.

| Returns as on 30th Apr 2012 | Kotak Opportunities Fund | Kotak Aggressive Growth Fund | Kotak Dynamic Growth Fund | Dynamic Floor Fund | Kotak Dynamic Balanced Fund |
|-----------------------------|--------------------------|------------------------------|---------------------------|--------------------|-----------------------------|
| Inception                   | 21.5%                    | 17.1%                        | 15.2%                     | 10.4%              | 13.7%                       |
| 7 years                     | n.a.                     | 17.0%                        | 12.4%                     | n.a.               | 12.2%                       |
| 6 years                     | n.a.                     | 7.7%                         | 5.9%                      | n.a.               | 7.1%                        |
| 5 years                     | n.a.                     | 6.8%                         | 5.0%                      | 10.6%              | 6.4%                        |
| 4 years                     | n.a.                     | 1.5%                         | 0.3%                      | 9.4%               | 2.6%                        |
| 3 years                     | 21.0%                    | 16.1%                        | 11.4%                     | 7.6%               | 10.7%                       |
| 2 years                     | 1.1%                     | 0.0%                         | 1.4%                      | 3.2%               | 2.6%                        |
| 1 year                      | -6.4%                    | -7.7%                        | -4.6%                     | 0.5%               | -1.7%                       |
| 6 mth                       | -1.7%                    | -1.5%                        | 0.1%                      | 3.0%               | 1.5%                        |
| 3 mth                       | 2.1%                     | 1.6%                         | 1.6%                      | 0.5%               | 1.6%                        |
| 1 mth                       | -1.2%                    | -0.9%                        | -0.5%                     | 0.0%               | -0.2%                       |

| Returns as on 30th Apr 2012 | Peak Guarantee Fund I | Kotak Guaranteed Growth Fund | Kotak Guaranteed Balanced Fund | Pension Classic Opportunities Fund | Kotak Pension Opportunities Fund | Pension Frontline Equity Fund | Pension Guarantee Fund |
|-----------------------------|-----------------------|------------------------------|--------------------------------|------------------------------------|----------------------------------|-------------------------------|------------------------|
| Inception                   | 4.5%                  | 14.6%                        | 13.0%                          | 5.3%                               | 5.1%                             | 4.3%                          | 3.5%                   |
| 7 years                     | n.a.                  | 11.7%                        | 11.2%                          | n.a.                               | n.a.                             | n.a.                          | n.a.                   |
| 6 years                     | n.a.                  | 5.5%                         | 6.5%                           | n.a.                               | n.a.                             | n.a.                          | n.a.                   |
| 5 years                     | n.a.                  | 4.7%                         | 6.0%                           | n.a.                               | n.a.                             | n.a.                          | n.a.                   |
| 4 years                     | n.a.                  | 0.6%                         | 2.8%                           | n.a.                               | n.a.                             | n.a.                          | n.a.                   |
| 3 years                     | n.a.                  | 8.9%                         | 8.7%                           | n.a.                               | n.a.                             | n.a.                          | n.a.                   |
| 2 years                     | 2.9%                  | 3.9%                         | 4.5%                           | 1.7%                               | 1.4%                             | 0.7%                          | 3.5%                   |
| 1 year                      | 0.5%                  | 1.8%                         | 3.5%                           | -5.6%                              | -5.7%                            | -7.7%                         | 0.4%                   |
| 6 mth                       | 3.0%                  | 2.7%                         | 3.4%                           | -1.3%                              | -1.4%                            | -1.4%                         | 2.9%                   |
| 3 mth                       | 0.5%                  | 1.6%                         | 1.6%                           | 2.2%                               | 2.1%                             | 1.7%                          | 0.6%                   |
| 1 mth                       | 0.0%                  | 0.0%                         | 0.2%                           | -1.2%                              | -1.2%                            | -0.9%                         | 0.0%                   |

| Returns as on 30th Apr 2012 | Kotak Pension Growth Fund | Kotak Pension Floor Fund | Pension Floor Fund II | Kotak Pension Balanced Fund | Pension Balanced Fund II | Kotak Pension Bond Fund | Kotak Pension Gilt Fund | Kotak Pension Floating Rate Fund | Pension Money Market Fund II |
|-----------------------------|---------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-------------------------|-------------------------|----------------------------------|------------------------------|
| Inception                   | 11.2%                     | 3.2%                     | 3.4%                  | 13.2%                       | 3.7%                     | 8.3%                    | 6.6%                    | 6.8%                             | 6.6%                         |
| 7 years                     | n.a.                      | n.a.                     | n.a.                  | 11.5%                       | n.a.                     | 8.9%                    | 7.2%                    | 6.7%                             | n.a.                         |
| 6 years                     | n.a.                      | n.a.                     | n.a.                  | 6.8%                        | n.a.                     | 9.6%                    | 7.6%                    | 7.1%                             | n.a.                         |
| 5 years                     | n.a.                      | n.a.                     | n.a.                  | 6.1%                        | n.a.                     | 10.4%                   | 8.4%                    | 7.0%                             | n.a.                         |
| 4 years                     | n.a.                      | n.a.                     | n.a.                  | 3.0%                        | n.a.                     | 10.4%                   | 7.9%                    | 6.9%                             | n.a.                         |
| 3 years                     | 8.9%                      | n.a.                     | n.a.                  | 8.4%                        | n.a.                     | 7.8%                    | 5.1%                    | 5.9%                             | n.a.                         |
| 2 years                     | 3.9%                      | 1.5%                     | 3.6%                  | 4.4%                        | 3.0%                     | 8.0%                    | 6.4%                    | 6.9%                             | 7.0%                         |
| 1 year                      | 1.8%                      | -0.7%                    | 0.5%                  | 3.5%                        | -1.3%                    | 10.4%                   | 7.5%                    | 7.8%                             | 8.6%                         |
| 6 mth                       | 2.7%                      | 2.6%                     | 3.0%                  | 3.5%                        | 1.7%                     | 6.8%                    | 6.3%                    | 3.9%                             | 4.4%                         |
| 3 mth                       | 1.6%                      | 0.4%                     | 0.6%                  | 1.6%                        | 1.7%                     | 1.9%                    | 0.7%                    | 2.0%                             | 2.2%                         |
| 1 mth                       | 0.0%                      | -0.1%                    | 0.0%                  | 0.2%                        | -0.2%                    | 0.9%                    | 0.5%                    | 0.7%                             | 0.8%                         |

## FUND PERFORMANCE OF ULIP FUNDS

• KOTAK GROUP PLANS

• KOTAK FIXED MATURITY PLANS

| Returns as on 30th Apr 2012 | 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 50M FMP | Kotak Group 59M FMP | Kotak Group 60M FMP | Kotak Group 57M FMP |
|-----------------------------|--------------------------------|---------------------------|-----------------------|-----------------------|--------------------------------|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| Inception                   | 3.1%                           | 13.8%                     | 8.8%                  | 6.7%                  | 7.1%                           | 9.7%                            | 8.4%                | 8.6%                | 10.2%               | 7.0%                |
| 7 years                     | n.a.                           | 12.2%                     | 9.5%                  | 7.4%                  | 7.1%                           | n.a.                            | n.a.                | n.a.                | n.a.                | n.a.                |
| 6 years                     | n.a.                           | 7.4%                      | 10.4%                 | 7.7%                  | 7.5%                           | n.a.                            | n.a.                | n.a.                | n.a.                | n.a.                |
| 5 years                     | n.a.                           | 6.6%                      | 11.3%                 | 8.4%                  | 7.4%                           | n.a.                            | n.a.                | n.a.                | n.a.                | n.a.                |
| 4 years                     | n.a.                           | 2.7%                      | 11.3%                 | 8.4%                  | 7.3%                           | n.a.                            | n.a.                | n.a.                | n.a.                | n.a.                |
| 3 years                     | n.a.                           | 11.0%                     | 9.2%                  | 5.2%                  | 6.4%                           | n.a.                            | 6.5%                | 6.3%                | 6.2%                | n.a.                |
| 2 years                     | 3.4%                           | 3.1%                      | 9.0%                  | 6.8%                  | 7.4%                           | n.a.                            | 5.7%                | 5.3%                | 5.0%                | n.a.                |
| 1 year                      | 0.9%                           | -1.3%                     | 11.1%                 | 7.8%                  | 8.2%                           | 10.2%                           | 8.6%                | 9.1%                | 8.7%                | n.a.                |
| 6 mth                       | 3.2%                           | 1.6%                      | 7.1%                  | 6.5%                  | 4.1%                           | 6.8%                            | 4.2%                | 4.3%                | 4.3%                | 4.9%                |
| 3 mth                       | 0.5%                           | 1.6%                      | 2.1%                  | 0.9%                  | 2.1%                           | 1.9%                            | 2.0%                | 2.1%                | 2.1%                | 2.1%                |
| 1 mth                       | 0.0%                           | -0.1%                     | 1.0%                  | 0.5%                  | 0.7%                           | 1.0%                            | 0.9%                | 0.9%                | 0.9%                | 0.9%                |

• KOTAK PRIVILEGE ASSURANCE PLANS

| Returns as on 30th Apr 2012 | Kotak Advantage Plus Fund | Kotak Advantage Plus Fund II | Kotak Advantage Multiplier Fund | Kotak Advantage Multiplier Fund II |
|-----------------------------|---------------------------|------------------------------|---------------------------------|------------------------------------|
| Inception                   | 7.3%                      | 5.6%                         | 5.1%                            | 5.2%                               |
| 7 years                     | n.a.                      | n.a.                         | n.a.                            | n.a.                               |
| 6 years                     | 6.3%                      | n.a.                         | 3.7%                            | n.a.                               |
| 5 years                     | 7.6%                      | 5.2%                         | 4.6%                            | 4.6%                               |
| 4 years                     | 7.9%                      | 4.9%                         | 4.2%                            | 4.1%                               |
| 3 years                     | 10.6%                     | 6.5%                         | 6.1%                            | 6.1%                               |
| 2 years                     | 9.6%                      | 3.5%                         | 2.4%                            | 2.3%                               |
| 1 year                      | 5.0%                      | 3.2%                         | 1.0%                            | 0.8%                               |
| 6 mth                       | 3.0%                      | 2.6%                         | 3.1%                            | 3.2%                               |
| 3 mth                       | 0.7%                      | 1.2%                         | 1.6%                            | 1.4%                               |
| 1 mth                       | 0.3%                      | 0.4%                         | 0.7%                            | 0.7%                               |

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

PRODUCT - FUND MATRIX

|                          |                            | Kotak Wealth Insurance | Kotak Secure Invest Insurance | Kotak Ace Investment | Kotak Single Invest Advantage | Kotak Headstart Child Assure | Kotak Platinum | Kotak Invest Maxima |
|--------------------------|----------------------------|------------------------|-------------------------------|----------------------|-------------------------------|------------------------------|----------------|---------------------|
| Funds                    | Classic Opportunities Fund | ✓                      | ✗                             | ✓                    | ✓                             | ✓                            | ✓              | ✓                   |
|                          | Frontline Equity Fund      | ✓                      | ✓*                            | ✓                    | ✓                             | ✓                            | ✓              | ✓                   |
|                          | Balanced Fund              | ✓                      | ✗                             | ✓                    | ✗                             | ✓                            | ✓              | ✓                   |
|                          | Dynamic Floor Fund II      | ✓                      | ✗                             | ✓                    | ✓                             | ✓                            | ✓              | ✗                   |
|                          | Dynamic Bond Fund          | ✓                      | ✗                             | ✓                    | ✓                             | ✓                            | ✓              | ✓                   |
|                          | Dynamic Floating Rate Fund | ✓                      | ✗                             | ✓                    | ✗                             | ✓                            | ✓              | ✗                   |
|                          | Money Market Fund          | ✓                      | ✓                             | ✓                    | ✓                             | ✓                            | ✓              | ✓                   |
|                          | Dynamic Gilt Fund          | ✓                      | ✗                             | ✓                    | ✓                             | ✓                            | ✓              | ✗                   |
|                          | Guarantee Fund             | ✗                      | ✓                             | ✗                    | ✗                             | ✗                            | ✗              | ✗                   |
| Discontinued Policy Fund | ✓                          | ✓                      | ✓                             | ✓                    | ✓                             | ✓                            | ✓              |                     |

\* Available If Capital Guarantee falls away on account of Partial Withdrawal

**CLASSIC OPPORTUNITIES FUND (ULIF-033-16/12/09-CLAOPPFND-107)**

**Fund Strategy :** 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

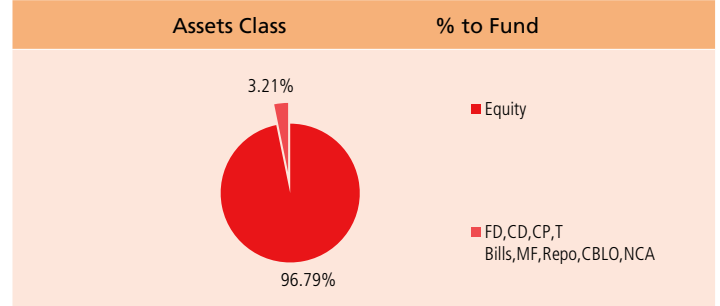
| Performance Meter     | Classic Opportunities Fund | Benchmark |
|-----------------------|----------------------------|-----------|
| Inception (16-Dec-09) | 4.3%                       | 0.4%      |
| 5 years               | n.a.                       | n.a.      |
| 4 years               | n.a.                       | n.a.      |
| 3 years               | n.a.                       | n.a.      |
| 2 years               | 1.8%                       | -2.2%     |
| 1 year                | -5.6%                      | -9.6%     |
| 6 mth                 | -1.3%                      | -0.9%     |
| 3 mth                 | 2.3%                       | 1.9%      |
| 1 mth                 | -1.1%                      | -1.0%     |

Benchmark Details: Equity - 100% (BSE 200)

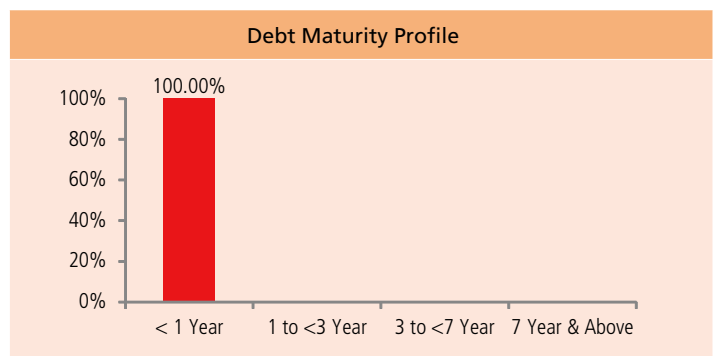
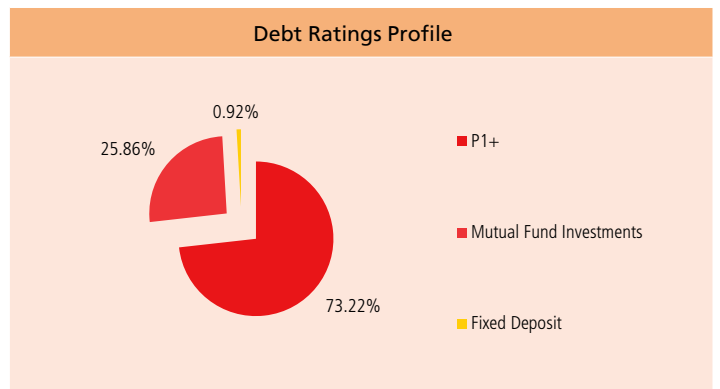
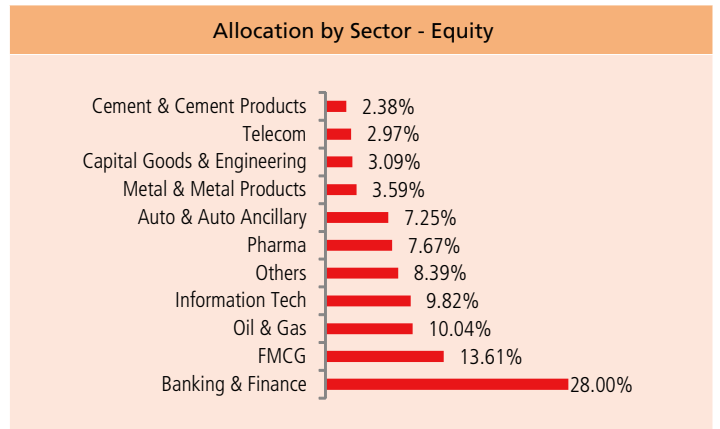
| Equity                                  | % to Fund     |
|---|---------------|
| ITC Ltd                                 | 6.38%         |
| HDFC Bank Ltd                           | 6.26%         |
| Infosys Ltd                             | 4.57%         |
| ICICI Bank Ltd                          | 4.49%         |
| Reliance Industries Ltd                 | 3.58%         |
| Housing Development Finance Corp. Ltd   | 3.43%         |
| State Bank of India                     | 3.17%         |
| Hindustan Unilever Ltd                  | 3.03%         |
| Oil & Natural Gas Corporation Ltd       | 2.65%         |
| IndusInd Bank Limited                   | 2.60%         |
| Bharat Petroleum Corporation Ltd        | 2.33%         |
| Bharti Airtel Ltd                       | 2.31%         |
| YES BANK LTD                            | 2.31%         |
| GlaxoSmithKline Consumer Healthcare Ltd | 2.19%         |
| Tata Consultancy Services Ltd           | 1.99%         |
| Sun Pharmaceuticals Ltd                 | 1.75%         |
| Dr Reddys Laboratories Ltd              | 1.74%         |
| Power Finance Corporation Ltd           | 1.67%         |
| Tata Steel Ltd                          | 1.67%         |
| Larsen And Toubro Ltd                   | 1.60%         |
| Others (Details in the Annexure)        | 37.07%        |
| <b>Total</b>                            | <b>96.79%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| Mutual Fund Investments                        | 1.07%        |
| State Bank of Mysore CD - 12.10.2012           | 0.83%        |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 0.68%        |
| Bank of Baroda CD - 12.09.2012                 | 0.48%        |
| Bank of India CD - 26.03.13                    | 0.41%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.33%        |
| Indian Overseas Bank CD - 21.03.2013           | 0.19%        |
| PNB CD - 23.08.2012                            | 0.08%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.02%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.02%        |
| Andhra Bank CD - 01.03.2013                    | 0.01%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.01%        |
| Current Asset/Liabilities                      | -0.91%       |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>3.21%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 60,387.04                            |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 75-100%                   | 0-25%      |



**FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQUFND-107)**

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

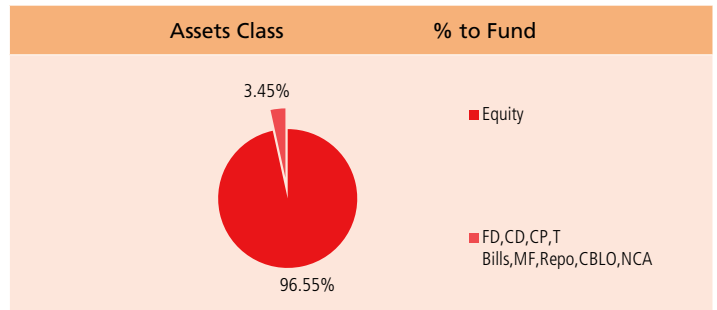
| Performance Meter     | Frontline Equity Fund | Benchmark |
|-----------------------|-----------------------|-----------|
| Inception (17-Dec-09) | 1.9%                  | 0.4%      |
| 5 years               | n.a.                  | n.a.      |
| 4 years               | n.a.                  | n.a.      |
| 3 years               | n.a.                  | n.a.      |
| 2 years               | 0.8%                  | -1.8%     |
| 1 year                | -7.4%                 | -9.1%     |
| 6 mth                 | -1.1%                 | -1.2%     |
| 3 mth                 | 1.8%                  | 1.3%      |
| 1 mth                 | -0.8%                 | -0.9%     |

Benchmark Details: Equity - 100% (BSE 100)

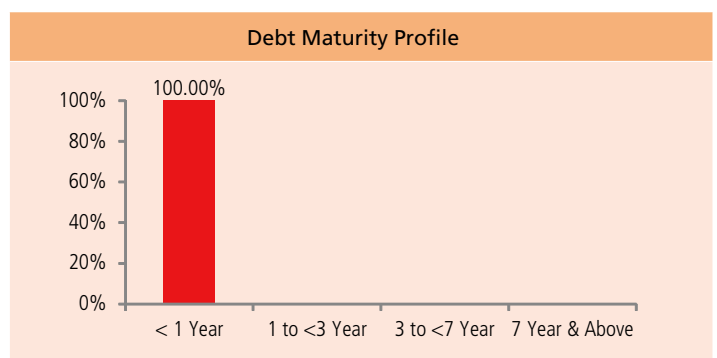
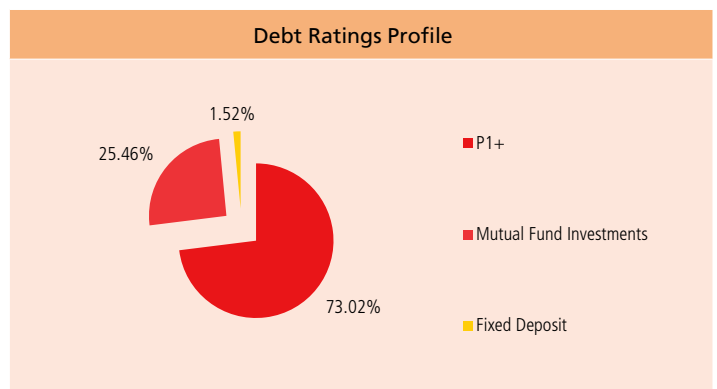
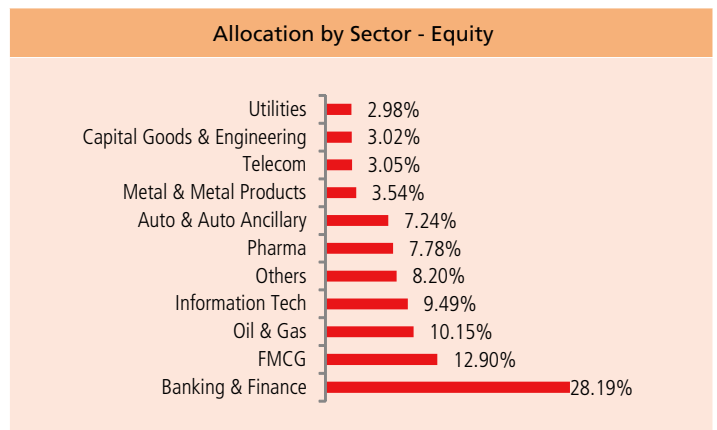
| Equity   | % to Fund     |
|--|---------------|
| ITC Ltd  | 7.29%         |
| HDFC Bank Ltd                                  | 7.28%         |
| ICICI Bank Ltd                                 | 5.78%         |
| Infosys Ltd                                    | 5.44%         |
| Housing Development Finance Corp. Ltd          | 4.22%         |
| Reliance Industries Ltd                        | 3.74%         |
| Hindustan Unilever Ltd                         | 3.16%         |
| Oil & Natural Gas Corporation Ltd              | 3.12%         |
| Bharti Airtel Ltd                              | 3.05%         |
| IndusInd Bank Limited                          | 3.02%         |
| Larsen And Toubro Ltd                          | 2.23%         |
| State Bank of India                            | 2.23%         |
| Dr Reddys Laboratories Ltd                     | 2.12%         |
| Tata Consultancy Services Ltd                  | 2.06%         |
| Sun Pharmaceuticals Ltd                        | 1.91%         |
| Infrastructure Development Finance Company Ltd | 1.78%         |
| Tata Motors Ltd                                | 1.68%         |
| Wipro Ltd                                      | 1.65%         |
| YES BANK LTD                                   | 1.63%         |
| IRB Infrastructure Developers Ltd              | 1.48%         |
| Others (Details in the Annexure)               | 31.70%        |
| <b>Total</b>                                   | <b>96.55%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| Mutual Fund Investments                        | 0.89%        |
| Oriental Bank of Commerce CD - 13.12.12        | 0.62%        |
| IDBI Bank CD - 25.09.12                        | 0.55%        |
| Bank of India CD - 26.03.13                    | 0.39%        |
| PNB CD - 23.08.2012                            | 0.33%        |
| Bank of Baroda CD - 12.09.2012                 | 0.30%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.18%        |
| State Bank of Mysore CD - 12.10.2012           | 0.17%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.02%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.02%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.01%        |
| Current Asset/Liabilities                      | -0.03%       |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>3.45%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 10,431.59                            |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 60-100%                   | 0-40%      |



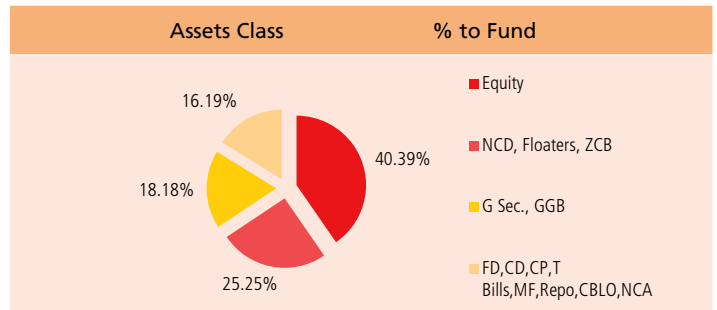
**DYNAMIC FLOOR FUND II (ULIF-035-17/12/09-DYFLRFND2-107)**

**Fund Strategy :** 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.

| Performance Meter     | Dynamic Floor Fund II | Benchmark |
|-----------------------|-----------------------|-----------|
| Inception (17-Dec-09) | 3.5%                  | 4.7%      |
| 5 years               | n.a.                  | n.a.      |
| 4 years               | n.a.                  | n.a.      |
| 3 years               | n.a.                  | n.a.      |
| 2 years               | 3.2%                  | 4.0%      |
| 1 year                | 0.2%                  | 1.9%      |
| 6 mth                 | 3.0%                  | 2.5%      |
| 3 mth                 | 0.5%                  | 1.6%      |
| 1 mth                 | 0.0%                  | 0.2%      |

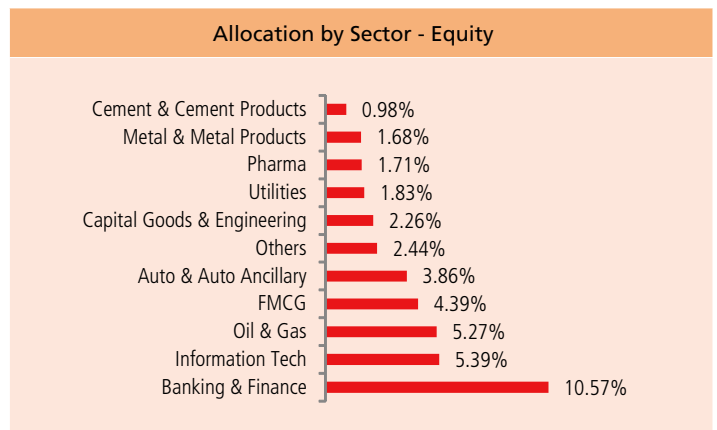
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 55,980.63                            |

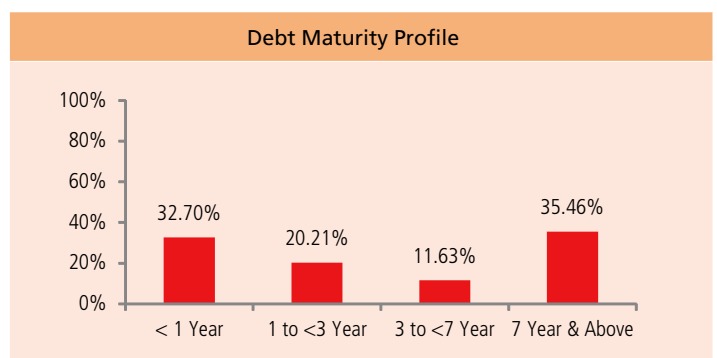
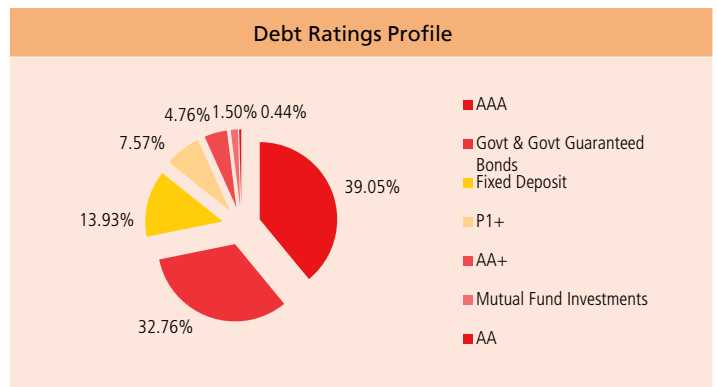


| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| I T C Ltd                             | 3.32%         |
| Reliance Industries Ltd               | 3.15%         |
| Infosys Ltd                           | 2.97%         |
| ICICI Bank Ltd                        | 2.54%         |
| Housing Development Finance Corp. Ltd | 2.49%         |
| HDFC Bank Ltd                         | 2.45%         |
| Larsen And Toubro Ltd                 | 1.65%         |
| Tata Consultancy Services Ltd         | 1.58%         |
| Tata Motors Ltd                       | 1.39%         |
| State Bank of India                   | 1.38%         |
| Oil & Natural Gas Corporation Ltd     | 1.19%         |
| Hindustan Unilever Ltd                | 1.07%         |
| Mahindra & Mahindra Ltd               | 0.94%         |
| Bharti Airtel Ltd                     | 0.93%         |
| Tata Steel Ltd                        | 0.78%         |
| Axis Bank Ltd                         | 0.71%         |
| Sun Pharmaceuticals Ltd               | 0.57%         |
| Dr Reddys Laboratories Ltd            | 0.56%         |
| Coal India Ltd                        | 0.56%         |
| Bajaj Auto Ltd                        | 0.55%         |
| Others (Details in the Annexure)      | 9.61%         |
| <b>Total</b>                          | <b>40.39%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-75%                     | 25-100%    |



| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.77%         |
| 8.33% GOI - 07.06.36                            | 2.27%         |
| 8.79% GOI - 08.11.2021                          | 2.08%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12            | 2.06%         |
| 8.28% GOI - 21.09.2027                          | 1.90%         |
| 8.97% GOI - 05.12.2030                          | 1.87%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.71%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.65%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.35%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.22%         |
| 9.25% PGC - 09.03.2027                          | 1.14%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 1.09%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.05%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.02%         |
| 10.70% PNB FD - 29.03.13                        | 0.95%         |
| 10.10% SBH Bank FD - 12.03.2014                 | 0.94%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.93%         |
| 8.30% GOI - 02.07.2040                          | 0.87%         |
| Mutual Fund Investments                         | 0.86%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 0.84%         |
| Current Asset/Liabilities                       | 2.55%         |
| Others  | 28.51%        |
| <b>Total</b>                                    | <b>59.61%</b> |



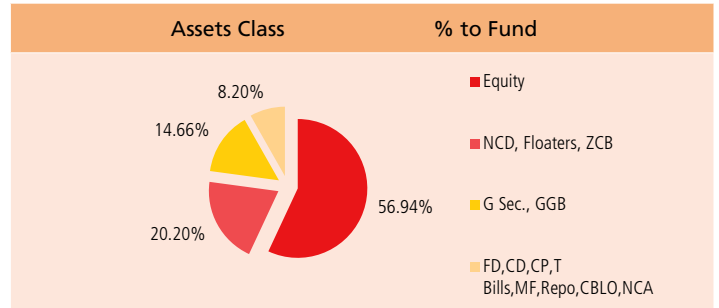
**BALANCED FUND (ULIF-037-21/12/09-BALKFND-107)**

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

| Performance Meter     | Balanced Fund | Benchmark |
|-----------------------|---------------|-----------|
| Inception (21-Dec-09) | 4.5%          | 2.8%      |
| 5 years               | n.a.          | n.a.      |
| 4 years               | n.a.          | n.a.      |
| 3 years               | n.a.          | n.a.      |
| 2 years               | 2.7%          | 1.6%      |
| 1 year                | -1.1%         | -2.2%     |
| 6 mth                 | 1.3%          | 1.2%      |
| 3 mth                 | 1.6%          | 1.5%      |
| 1 mth                 | -0.1%         | -0.2%     |

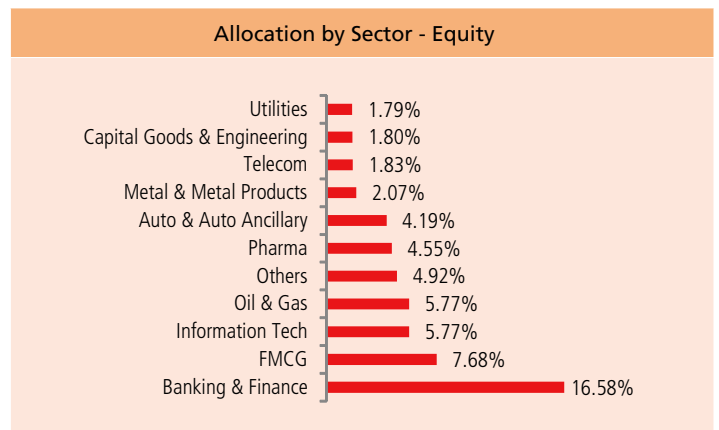
Benchmark Details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 652.92                               |

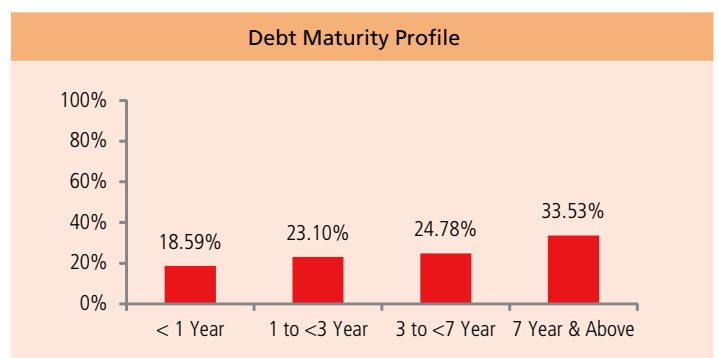
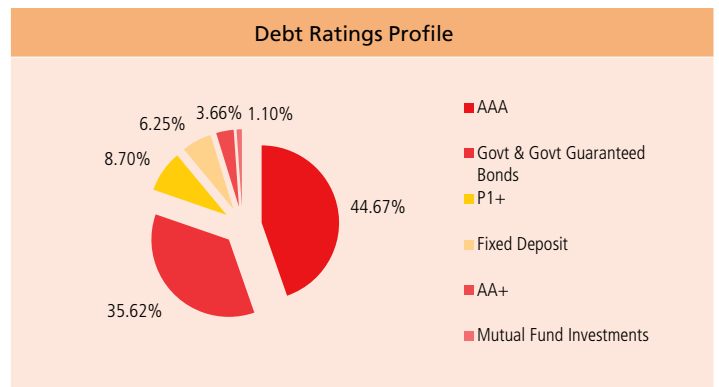


| Equity   | % to Fund     |
|--|---------------|
| I T C Ltd                                      | 4.33%         |
| HDFC Bank Ltd                                  | 4.29%         |
| ICICI Bank Ltd                                 | 3.42%         |
| Infosys Ltd                                    | 3.32%         |
| Housing Development Finance Corp. Ltd          | 2.25%         |
| IndusInd Bank Limited                          | 1.99%         |
| Reliance Industries Ltd                        | 1.94%         |
| Oil & Natural Gas Corporation Ltd              | 1.88%         |
| Hindustan Unilever Ltd                         | 1.88%         |
| Bharti Airtel Ltd                              | 1.83%         |
| Larsen And Toubro Ltd                          | 1.32%         |
| State Bank of India                            | 1.29%         |
| Dr Reddys Laboratories Ltd                     | 1.26%         |
| Tata Consultancy Services Ltd                  | 1.23%         |
| Sun Pharmaceuticals Ltd                        | 1.10%         |
| Infrastructure Development Finance Company Ltd | 1.04%         |
| Wipro Ltd                                      | 1.01%         |
| Tata Motors Ltd                                | 1.00%         |
| YES BANK LTD                                   | 1.00%         |
| IRB Infrastructure Developers Ltd              | 0.89%         |
| Others (Details in the Annexure)               | 18.68%        |
| <b>Total</b>                                   | <b>56.94%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 30-60%                    | 40-70%     |



| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.66%         |
| 8.33% GOI - 07.06.36                            | 2.25%         |
| 8.79% GOI - 08.11.2021                          | 2.10%         |
| 8.28% GOI - 21.09.2027                          | 1.89%         |
| 8.84% PGC - 21.10.2014                          | 1.88%         |
| 9.85% REC - 28.09.17                            | 1.56%         |
| 9.62% PFC - 29.06.2016                          | 1.54%         |
| 9.27% IRFC - 10.05.2021                         | 1.54%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 1.53%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 1.53%         |
| 10.20% KMPL - 11.09.2013                        | 1.53%         |
| 9.49% NABARD - 21.02.2015 P/C 31.07.2013        | 1.53%         |
| 9.45% REC - 10.08.2016                          | 1.53%         |
| 9.45% HDFC - 11.01.2013                         | 1.52%         |
| 9.60% HDFC - 07.04.2016                         | 1.52%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.51%         |
| 8.26% LIC Housing Finance - 08.07.2015          | 1.48%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.10%         |
| 8.30% GOI - 02.07.2040                          | 1.02%         |
| 9.23% GJ SDL - 30.03.2022                       | 0.90%         |
| Current Asset/Liabilities                       | 1.26%         |
| Others  | 9.67%         |
| <b>Total</b>                                    | <b>43.06%</b> |



## KOTAK OPPORTUNITIES FUND (ULIF-029-02/10/08-OPPFND-107)

**Fund Strategy :** 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.

| Performance Meter     | Kotak Opportunities Fund | Benchmark |
|-----------------------|--------------------------|-----------|
| Inception (02-Oct-08) | 21.5%                    | 8.8%      |
| 5 years               | n.a.                     | n.a.      |
| 4 years               | n.a.                     | n.a.      |
| 3 years               | 21.0%                    | 14.9%     |
| 2 years               | 1.1%                     | -2.2%     |
| 1 year                | -6.4%                    | -9.6%     |
| 6 mth                 | -1.7%                    | -0.9%     |
| 3 mth                 | 2.1%                     | 1.9%      |
| 1 mth                 | -1.2%                    | -1.0%     |

Benchmark Details: Equity - 100% (BSE 200)

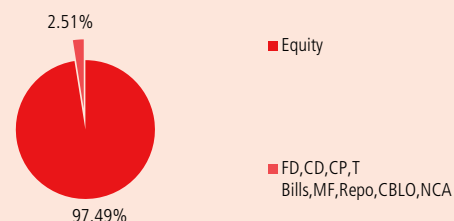
| Equity                                  | % to Fund     |
|---|---------------|
| ITC Ltd                                 | 6.44%         |
| HDFC Bank Ltd                           | 6.44%         |
| Infosys Ltd                             | 4.69%         |
| ICICI Bank Ltd                          | 4.49%         |
| Reliance Industries Ltd                 | 3.62%         |
| Housing Development Finance Corp. Ltd   | 3.43%         |
| State Bank of India                     | 3.15%         |
| Hindustan Unilever Ltd                  | 3.04%         |
| Oil & Natural Gas Corporation Ltd       | 2.74%         |
| IndusInd Bank Limited                   | 2.67%         |
| Bharti Airtel Ltd                       | 2.37%         |
| Bharat Petroleum Corporation Ltd        | 2.34%         |
| YES BANK LTD                            | 2.33%         |
| GlaxoSmithKline Consumer Healthcare Ltd | 2.18%         |
| Tata Consultancy Services Ltd           | 1.98%         |
| Dr Reddys Laboratories Ltd              | 1.80%         |
| Sun Pharmaceuticals Ltd                 | 1.78%         |
| Power Finance Corporation Ltd           | 1.67%         |
| Tata Steel Ltd                          | 1.65%         |
| Larsen And Toubro Ltd                   | 1.59%         |
| Others (Details in the Annexure)        | 37.11%        |
| <b>Total</b>                            | <b>97.49%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| State Bank of Mysore CD - 12.10.2012           | 0.86%        |
| Mutual Fund Investments                        | 0.36%        |
| Bank of Baroda CD - 12.09.2012                 | 0.29%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.28%        |
| Oriental Bank of Commerce CD - 13.12.12        | 0.18%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.07%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.07%        |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 0.05%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.03%        |
| Current Asset/Liabilities                      | 0.32%        |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>2.51%</b> |

## Assets Under Management (in ₹ Lakhs)

72,294.97

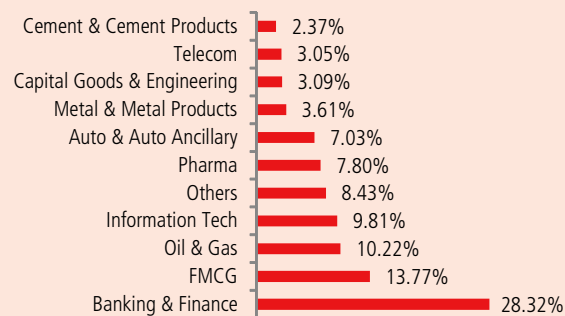
## Assets Class % to Fund



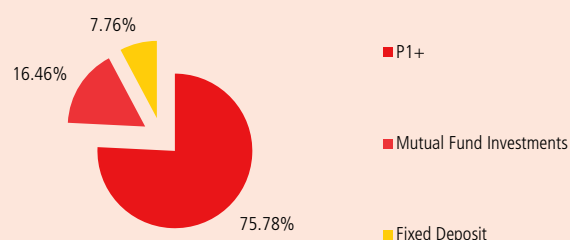
## Approved Asset Allocation

| Equity  | Non Equity |
|---------|------------|
| 75-100% | 0-25%      |

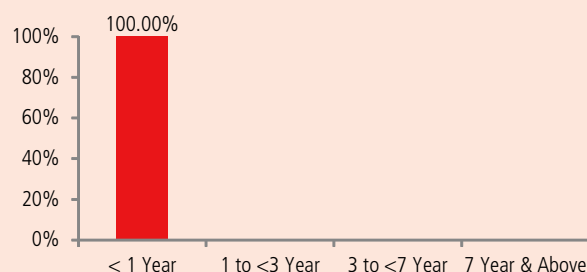
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



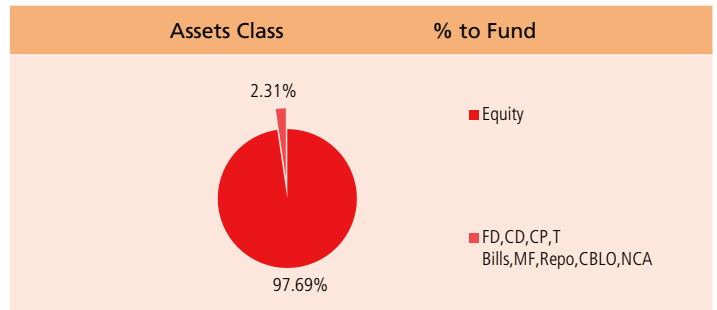
**KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGWTFND-107)**

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

| Performance Meter     | Kotak Aggressive Growth Fund | Benchmark |
|-----------------------|------------------------------|-----------|
| Inception (13-Sep-04) | 17.1%                        | 15.0%     |
| 7 years               | 17.0%                        | 14.1%     |
| 5 years               | 7.7%                         | 6.6%      |
| 5 years               | 6.8%                         | 5.8%      |
| 4 years               | 1.5%                         | 1.2%      |
| 3 years               | 16.1%                        | 13.1%     |
| 2 years               | 0.0%                         | -1.8%     |
| 1 year                | -7.7%                        | -9.1%     |
| 6 mth                 | -1.5%                        | -1.2%     |
| 3 mth                 | 1.6%                         | 1.3%      |
| 1 mth                 | -0.9%                        | -0.9%     |

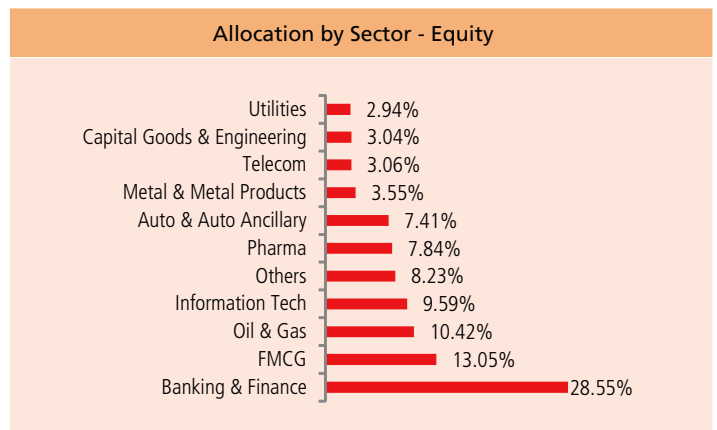
Benchmark Details: Equity - 100% (BSE 100)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 30,263.86                            |

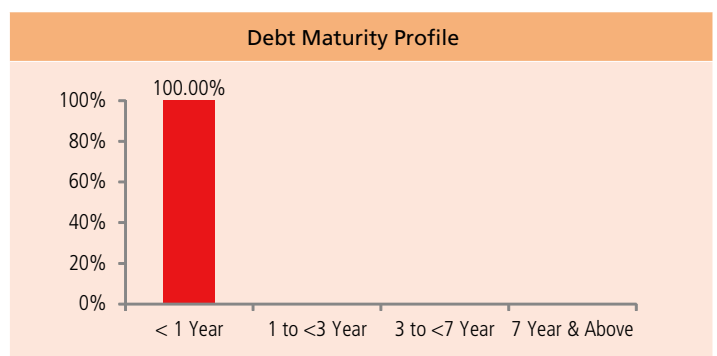
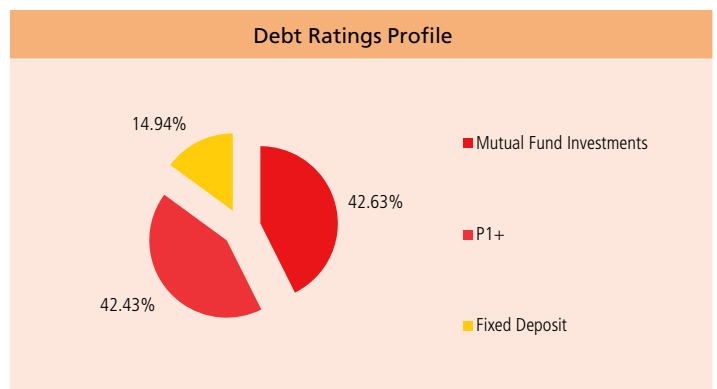


| Equity   | % to Fund     |
|--|---------------|
| IT C Ltd                                       | 7.40%         |
| HDFC Bank Ltd                                  | 7.36%         |
| ICICI Bank Ltd                                 | 5.79%         |
| Infosys Ltd                                    | 5.53%         |
| Housing Development Finance Corp. Ltd          | 4.49%         |
| Reliance Industries Ltd                        | 3.95%         |
| Hindustan Unilever Ltd                         | 3.18%         |
| Oil & Natural Gas Corporation Ltd              | 3.14%         |
| Bharti Airtel Ltd                              | 3.06%         |
| IndusInd Bank Limited                          | 3.03%         |
| State Bank of India                            | 2.33%         |
| Larsen And Toubro Ltd                          | 2.24%         |
| Dr Reddys Laboratories Ltd                     | 2.10%         |
| Tata Consultancy Services Ltd                  | 2.07%         |
| Sun Pharmaceuticals Ltd                        | 1.94%         |
| Infrastructure Development Finance Company Ltd | 1.80%         |
| Tata Motors Ltd                                | 1.69%         |
| Wipro Ltd                                      | 1.65%         |
| YES BANK LTD                                   | 1.63%         |
| IRB Infrastructure Developers Ltd              | 1.49%         |
| Others (Details in the Annexure)               | 31.80%        |
| <b>Total</b>                                   | <b>97.69%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 60-100%                   | 0-40%      |



| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| Mutual Fund Investments                        | 0.96%        |
| Bank of Baroda CD - 12.09.2012                 | 0.59%        |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 0.36%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.14%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.14%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.06%        |
| Current Asset/Liabilities                      | 0.06%        |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>2.31%</b> |



## GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)

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

| Performance Meter     | Guarantee Fund | Benchmark |
|-----------------------|----------------|-----------|
| Inception (05-Feb-10) | 5.9%           | 5.4%      |
| 5 years               | n.a.           | n.a.      |
| 4 years               | n.a.           | n.a.      |
| 3 years               | n.a.           | n.a.      |
| 2 years               | 3.6%           | 4.0%      |
| 1 year                | 0.7%           | 1.9%      |
| 6 mth                 | 3.0%           | 2.5%      |
| 3 mth                 | 0.6%           | 1.6%      |
| 1 mth                 | 0.0%           | 0.2%      |

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

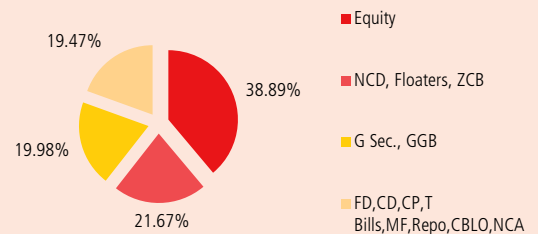
| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| ITC Ltd                               | 3.20%         |
| Reliance Industries Ltd               | 3.03%         |
| Infosys Ltd                           | 2.86%         |
| ICICI Bank Ltd                        | 2.45%         |
| Housing Development Finance Corp. Ltd | 2.39%         |
| HDFC Bank Ltd                         | 2.36%         |
| Larsen And Toubro Ltd                 | 1.59%         |
| Tata Consultancy Services Ltd         | 1.52%         |
| Tata Motors Ltd                       | 1.33%         |
| State Bank of India                   | 1.33%         |
| Oil & Natural Gas Corporation Ltd     | 1.15%         |
| Hindustan Unilever Ltd                | 1.03%         |
| Mahindra & Mahindra Ltd               | 0.90%         |
| Bharti Airtel Ltd                     | 0.90%         |
| Tata Steel Ltd                        | 0.75%         |
| Axis Bank Ltd                         | 0.69%         |
| Sun Pharmaceuticals Ltd               | 0.55%         |
| Dr Reddys Laboratories Ltd            | 0.54%         |
| Coal India Ltd                        | 0.54%         |
| Bajaj Auto Ltd                        | 0.53%         |
| Others (Details in the Annexure)      | 9.25%         |
| <b>Total</b>                          | <b>38.89%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| Mutual Fund Investments                         | 3.18%         |
| 9.15% GOI - 14.11.2024                          | 2.65%         |
| 8.33% GOI - 07.06.36                            | 2.40%         |
| 8.97% GOI - 05.12.2030                          | 2.01%         |
| 8.28% GOI - 21.09.2027                          | 1.90%         |
| 8.79% GOI - 08.11.2021                          | 1.89%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.70%         |
| 8.83% GOI - 12.12.2041                          | 1.62%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.60%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.32%         |
| 9.25% PGC - 09.03.2027                          | 1.23%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.16%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.01%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.98%         |
| 9.87% Tata Sons - 16.04.2017                    | 0.98%         |
| 9.60% HDFC - 07.04.2016                         | 0.98%         |
| 7.85% Sundaram Finance - 25.03.2013             | 0.97%         |
| 8.80% REC - 25.10.2020                          | 0.95%         |
| Oriental Bank of Commerce CD - 13.12.12         | 0.93%         |
| Bank of Baroda CD - 12.09.2012                  | 0.92%         |
| Current Asset/Liabilities                       | 2.46%         |
| Others  | 28.28%        |
| <b>Total</b>                                    | <b>61.11%</b> |

## Assets Under Management (in ₹ Lakhs)

4,061.45

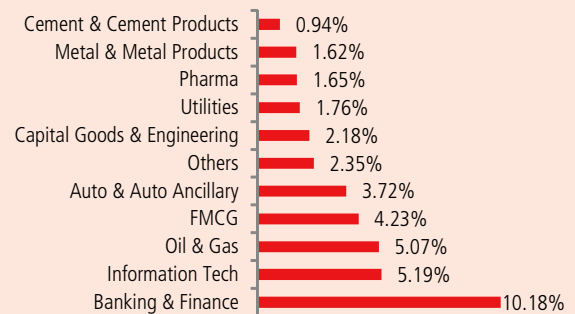
## Assets Class % to Fund



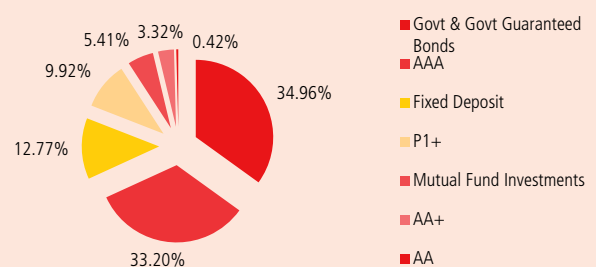
## Approved Asset Allocation

| Equity | Non Equity |
|--------|------------|
| 0-75%  | 25-100%    |

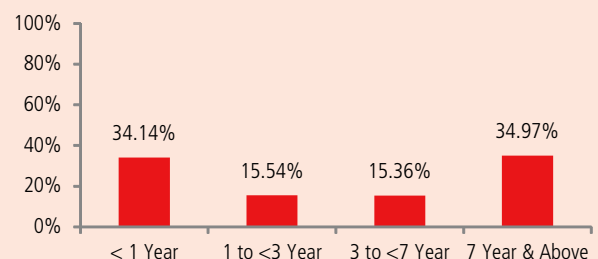
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



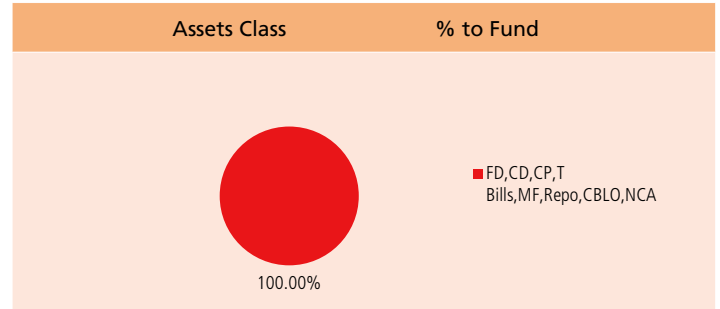
**MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)**

Fund Strategy : Aims to protect your capital and not have downside risks

| Performance Meter    | Money Market Fund | Benchmark |
|----------------------|-------------------|-----------|
| Inception (5-Jan-10) | 6.5%              | 7.1%      |
| 5 years              | n.a.              | n.a.      |
| 4 years              | n.a.              | n.a.      |
| 3 years              | n.a.              | n.a.      |
| 2 years              | 7.0%              | 7.6%      |
| 1 year               | 8.8%              | 8.6%      |
| 6 mth                | 4.5%              | 4.4%      |
| 3 mth                | 2.3%              | 2.3%      |
| 1 mth                | 0.8%              | 0.7%      |

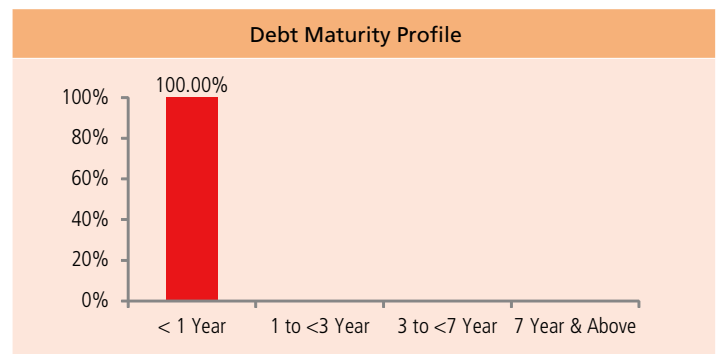
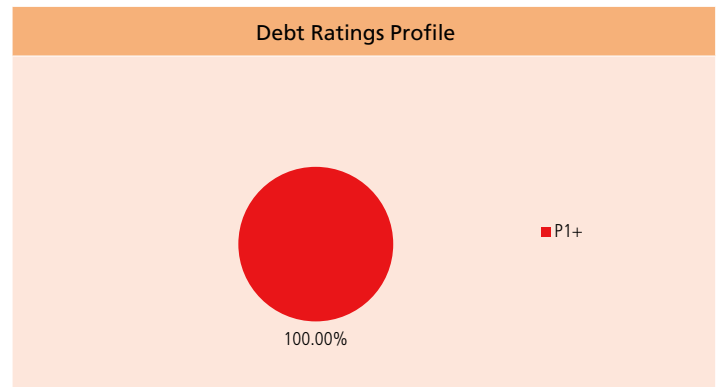
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 4,210.69                             |



| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| State Bank of Mysore CD - 12.10.2012           | 9.18%          |
| Indian Overseas Bank CD - 21.03.2013           | 9.14%          |
| Bank of Baroda CD - 12.09.2012                 | 9.09%          |
| Corporation Bank CD - 15.03.2013               | 8.94%          |
| Andhra Bank CD - 01.03.2013                    | 8.90%          |
| Bank of India CD - 26.03.13                    | 8.07%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 7.39%          |
| Vijaya Bank CD - 04.12.2012                    | 6.73%          |
| IDBI Bank CD - 25.09.12                        | 6.44%          |
| Canara Bank CD - 12.02.2013                    | 5.98%          |
| Oriental Bank of Commerce CD - 13.12.12        | 5.91%          |
| PNB CD - 12.07.2012                            | 5.25%          |
| PNB CD - 23.08.2012                            | 3.69%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 3.06%          |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 1.38%          |
| Bank of India CD - 14.09.12                    | 0.82%          |
| Current Asset/Liabilities                      | 0.03%          |
| Others   | 0.00%          |
| <b>Total</b>                                   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



## KOTAK DYNAMIC GROWTH FUND (ULIF-012-27/06/03-DYGWTFND-107)

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

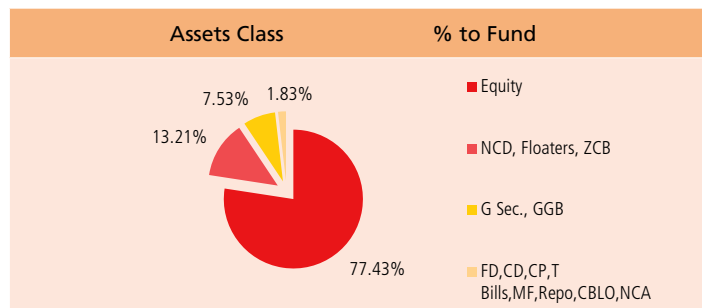
| Performance Meter     | Kotak Dynamic Growth Fund | Benchmark |
|-----------------------|---------------------------|-----------|
| Inception (27-Jun-03) | 15.2%                     | 15.2%     |
| 7 years               | 12.4%                     | 12.8%     |
| 6 years               | 5.9%                      | 7.0%      |
| 5 years               | 5.0%                      | 6.6%      |
| 4 years               | 0.3%                      | 3.1%      |
| 3 years               | 11.4%                     | 11.3%     |
| 2 years               | 1.4%                      | -0.1%     |
| 1 year                | -4.6%                     | -5.6%     |
| 6 mth                 | 0.1%                      | 0.0%      |
| 3 mth                 | 1.6%                      | 1.4%      |
| 1 mth                 | -0.5%                     | -0.5%     |

Benchmark details: Equity - 80% (BSE 100); Debt - 20% (Crisil Bond)

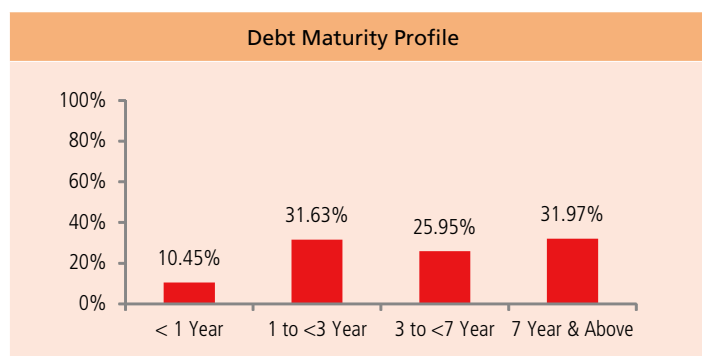
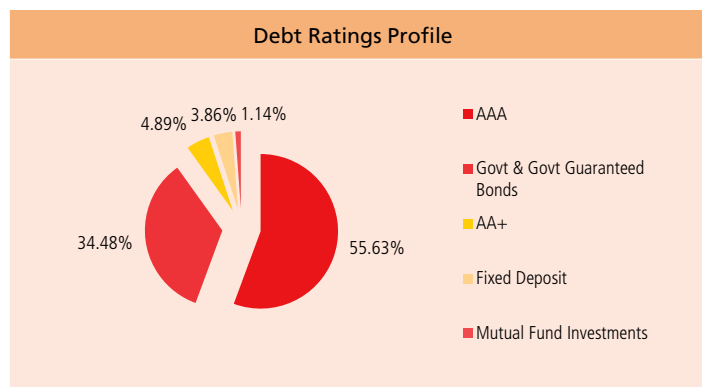
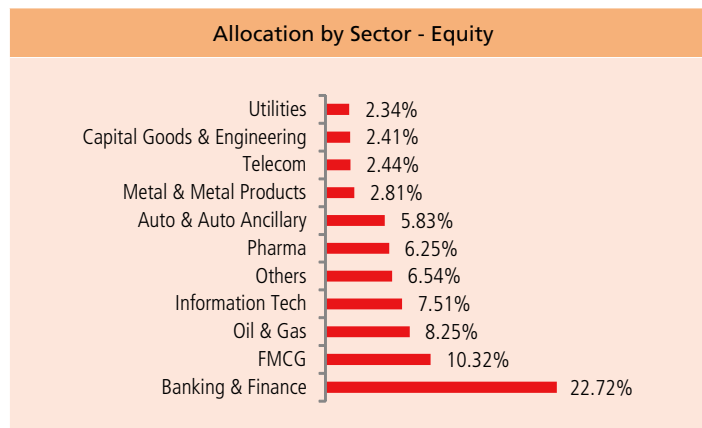
| Equity   | % to Fund     |
|--|---------------|
| ITC Ltd  | 5.85%         |
| HDFC Bank Ltd                                  | 5.82%         |
| ICICI Bank Ltd                                 | 4.58%         |
| Infosys Ltd                                    | 4.31%         |
| Housing Development Finance Corp. Ltd          | 3.62%         |
| Reliance Industries Ltd                        | 3.15%         |
| Hindustan Unilever Ltd                         | 2.54%         |
| Oil & Natural Gas Corporation Ltd              | 2.46%         |
| Bharti Airtel Ltd                              | 2.44%         |
| IndusInd Bank Limited                          | 2.40%         |
| State Bank of India                            | 1.88%         |
| Larsen And Toubro Ltd                          | 1.77%         |
| Dr Reddys Laboratories Ltd                     | 1.66%         |
| Tata Consultancy Services Ltd                  | 1.64%         |
| Sun Pharmaceuticals Ltd                        | 1.55%         |
| Infrastructure Development Finance Company Ltd | 1.42%         |
| Tata Motors Ltd                                | 1.34%         |
| YES BANK LTD                                   | 1.29%         |
| Wipro Ltd                                      | 1.29%         |
| IRB Infrastructure Developers Ltd              | 1.17%         |
| Others (Details in the Annexure)               | 25.27%        |
| <b>Total</b>                                   | <b>77.43%</b> |

| Debt Portfolio                         | % to Fund     |
|--|---------------|
| 8.97% GOI - 05.12.2030                 | 2.33%         |
| 9.75% Tata Sons - 19.07.2016           | 1.33%         |
| 7.56% GOI 2014 - 03.11.14              | 1.07%         |
| 2.00% Tata Motors - 31.03.2014         | 0.87%         |
| 9.70% PFC - 15.12.2018                 | 0.75%         |
| 10.30% Tata Sons - 23.04.2014          | 0.75%         |
| HDFC Ltd ZCB - 30.08.2013              | 0.66%         |
| 8.33% GOI - 07.06.36                   | 0.66%         |
| 9.75% REC - 11.11.2021.                | 0.60%         |
| 7.59% GOI 2016                         | 0.60%         |
| 10.60% Sundaram Finance - 03.06.14     | 0.59%         |
| 8.83% GOI - 12.12.2041                 | 0.59%         |
| 10.99% PNB FD - 27.03.13               | 0.57%         |
| 8.84% PGC - 21.10.2014                 | 0.54%         |
| HDFC Ltd ZCB - 24.08.2012              | 0.54%         |
| 9.98% Tata Sons - 10.04.2015           | 0.44%         |
| 10.20% KMPL - 11.09.2013               | 0.44%         |
| 8.79% GOI - 08.11.2021                 | 0.44%         |
| 9.00% EXIM- 10.01.2019                 | 0.44%         |
| 8.75% LIC Housing Finance - 11.11.2013 | 0.44%         |
| Current Asset/Liabilities              | 0.74%         |
| Others                                 | 7.19%         |
| <b>Total</b>                           | <b>22.57%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 6,772.27                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 40-80%                    | 20-60%     |



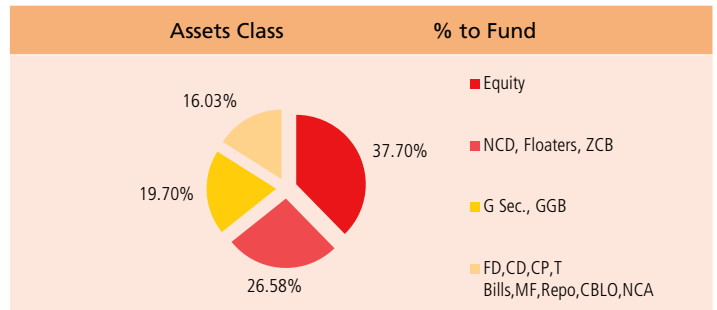
**DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-107)**

**Fund Strategy :** 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.

| Performance Meter     | Dynamic Floor Fund | Benchmark |
|-----------------------|--------------------|-----------|
| Inception (14-Nov-06) | 10.4%              | 7.4%      |
| 5 years               | 10.6%              | 7.3%      |
| 4 years               | 9.4%               | 5.4%      |
| 3 years               | 7.6%               | 9.5%      |
| 2 years               | 3.2%               | 4.0%      |
| 1 year                | 0.5%               | 1.9%      |
| 6 mth                 | 3.0%               | 2.5%      |
| 3 mth                 | 0.5%               | 1.6%      |
| 1 mth                 | 0.0%               | 0.2%      |

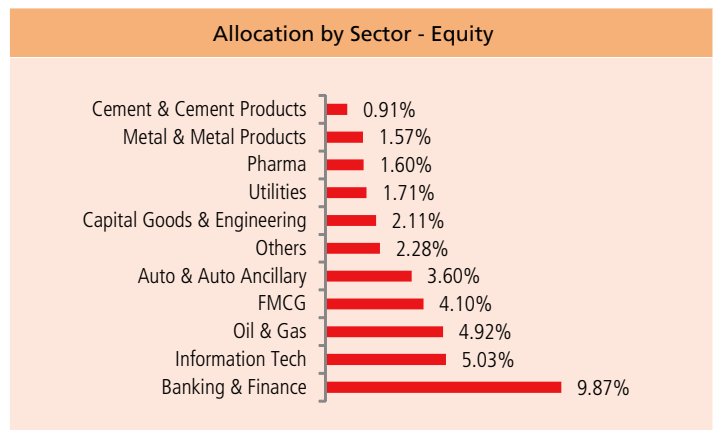
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 104,518.10                           |

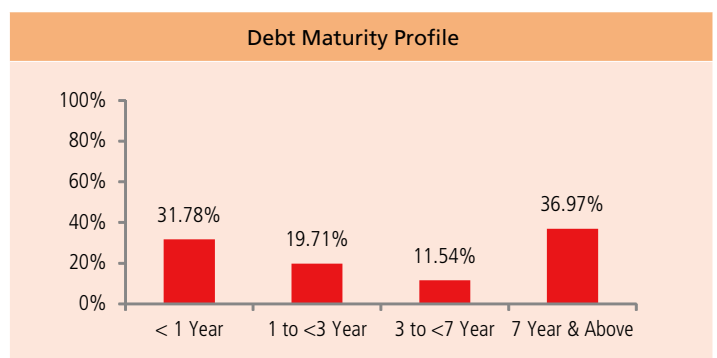
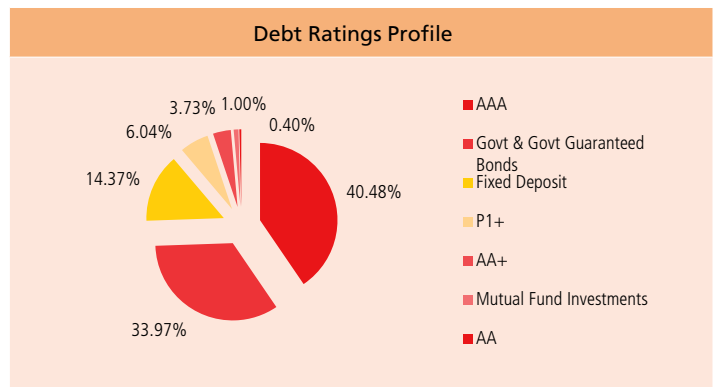


| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| I T C Ltd                             | 3.10%         |
| Reliance Industries Ltd               | 2.94%         |
| Infosys Ltd                           | 2.78%         |
| ICICI Bank Ltd                        | 2.37%         |
| Housing Development Finance Corp. Ltd | 2.32%         |
| HDFC Bank Ltd                         | 2.29%         |
| Larsen And Toubro Ltd                 | 1.54%         |
| Tata Consultancy Services Ltd         | 1.48%         |
| Tata Motors Ltd                       | 1.29%         |
| State Bank of India                   | 1.29%         |
| Oil & Natural Gas Corporation Ltd     | 1.11%         |
| Hindustan Unilever Ltd                | 1.00%         |
| Mahindra & Mahindra Ltd               | 0.88%         |
| Bharti Airtel Ltd                     | 0.87%         |
| Tata Steel Ltd                        | 0.73%         |
| Axis Bank Ltd                         | 0.67%         |
| Sun Pharmaceuticals Ltd               | 0.53%         |
| Dr Reddys Laboratories Ltd            | 0.52%         |
| Coal India Ltd                        | 0.52%         |
| Bajaj Auto Ltd                        | 0.51%         |
| Others (Details in the Annexure)      | 8.97%         |
| <b>Total</b>                          | <b>37.70%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-75%                     | 25-100%    |



| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.67%         |
| 8.97% GOI - 05.12.2030                          | 2.35%         |
| 8.33% GOI - 07.06.36                            | 2.28%         |
| 8.79% GOI - 08.11.2021                          | 2.14%         |
| 8.28% GOI - 21.09.2027                          | 1.94%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12            | 1.88%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.78%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.76%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.44%         |
| 9.25% PGC - 09.03.2027                          | 1.22%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.20%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.08%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.07%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 0.98%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.94%         |
| 8.30% GOI - 02.07.2040                          | 0.91%         |
| 8.83% GOI - 12.12.2041                          | 0.88%         |
| 10.70% PNB FD - 29.03.13                        | 0.85%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 0.85%         |
| 7% Oil Bond - 09.09.12                          | 0.79%         |
| Current Asset/Liabilities                       | 2.73%         |
| Others  | 30.58%        |
| <b>Total</b>                                    | <b>62.30%</b> |



## KOTAK DYNAMIC BALANCED FUND (ULIF-009-27/06/03-DYBALFND-107)

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

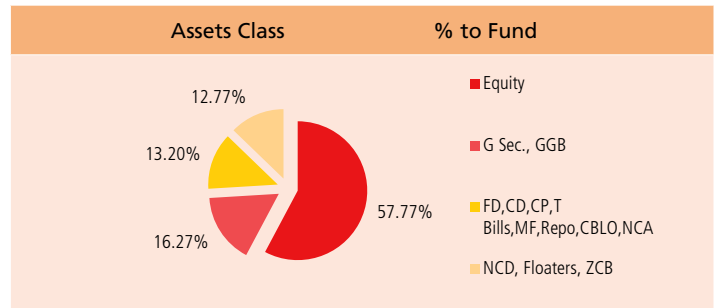
| Performance Meter     | Kotak Dynamic Balanced Fund | Benchmark |
|-----------------------|-----------------------------|-----------|
| Inception (27-Jun-03) | 13.7%                       | 13.2%     |
| 7 years               | 12.2%                       | 11.6%     |
| 6 years               | 7.1%                        | 7.1%      |
| 5 years               | 6.4%                        | 7.0%      |
| 4 years               | 2.6%                        | 4.4%      |
| 3 years               | 10.7%                       | 10.1%     |
| 2 years               | 2.6%                        | 1.6%      |
| 1 year                | -1.7%                       | -2.2%     |
| 6 mth                 | 1.5%                        | 1.2%      |
| 3 mth                 | 1.6%                        | 1.5%      |
| 1 mth                 | -0.2%                       | -0.2%     |

Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

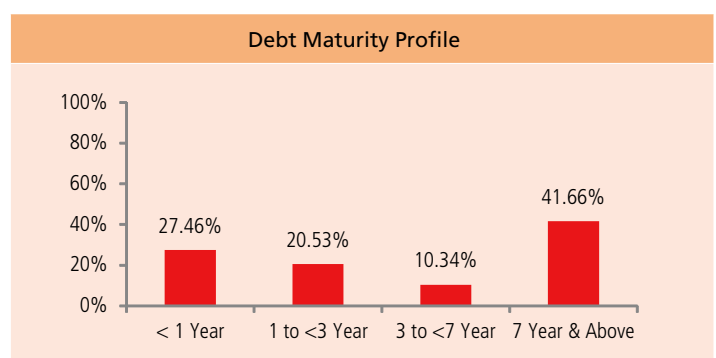
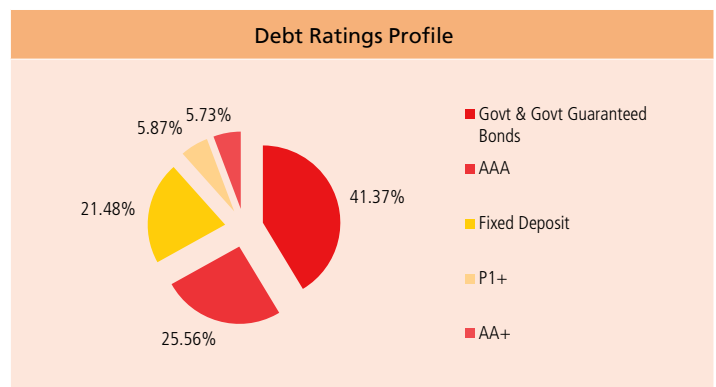
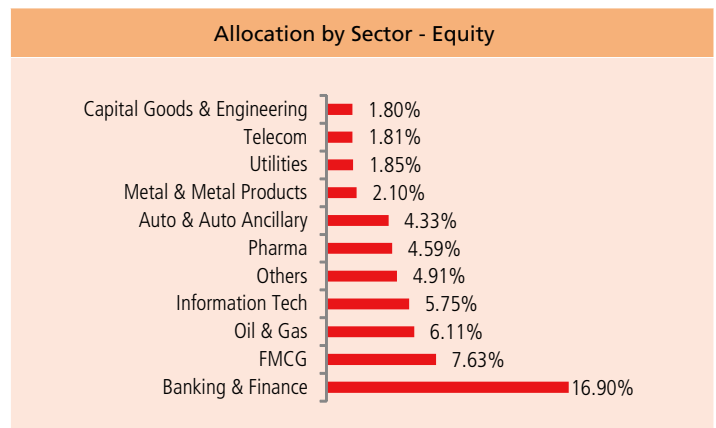
| Equity   | % to Fund     |
|--|---------------|
| HDFC Bank Ltd                                  | 4.37%         |
| I T C Ltd                                      | 4.30%         |
| ICICI Bank Ltd                                 | 3.43%         |
| Infosys Ltd                                    | 3.34%         |
| Housing Development Finance Corp. Ltd          | 2.53%         |
| Reliance Industries Ltd                        | 2.36%         |
| Hindustan Unilever Ltd                         | 1.85%         |
| IndusInd Bank Limited                          | 1.84%         |
| Bharti Airtel Ltd                              | 1.81%         |
| Oil & Natural Gas Corporation Ltd              | 1.79%         |
| State Bank of India                            | 1.40%         |
| Larsen And Toubro Ltd                          | 1.32%         |
| Tata Consultancy Services Ltd                  | 1.22%         |
| Dr Reddys Laboratories Ltd                     | 1.19%         |
| Sun Pharmaceuticals Ltd                        | 1.15%         |
| Infrastructure Development Finance Company Ltd | 1.05%         |
| Tata Motors Ltd                                | 1.00%         |
| Wipro Ltd                                      | 0.99%         |
| YES BANK LTD                                   | 0.95%         |
| IRB Infrastructure Developers Ltd              | 0.89%         |
| Others (Details in the Annexure)               | 18.99%        |
| <b>Total</b>                                   | <b>57.77%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 8.33% GOI - 07.06.36                            | 2.25%         |
| 9.15% GOI - 14.11.2024                          | 2.25%         |
| 8.28% GOI - 21.09.2027                          | 1.94%         |
| 8.97% GOI - 05.12.2030                          | 1.75%         |
| 8.79% GOI - 08.11.2021                          | 1.73%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.53%         |
| 10.10% SBH Bank FD - 12.03.2014                 | 1.17%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.12%         |
| 10.25% Axis Bank FD - 28.02.2013                | 1.07%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.93%         |
| 9.87% Tata Sons - 16.04.2017                    | 0.93%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 0.93%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 0.93%         |
| 10.20% KMPL IP 14 SEP - 11.09.2013              | 0.93%         |
| 7.85% Sundaram Finance - 25.03.2013             | 0.92%         |
| 10.00% SBH FD - 10.06.2013                      | 0.70%         |
| 8.83% GOI - 12.12.2041                          | 0.68%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 0.61%         |
| 10.99% PNB FD - 27.03.13                        | 0.58%         |
| 10.60% Bank of India FD - 26.02.2014            | 0.56%         |
| Current Asset/Liabilities                       | 1.43%         |
| Others  | 17.27%        |
| <b>Total</b>                                    | <b>42.23%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 2,139.72                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 30-60%                    | 40-70%     |



## KOTAK DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)

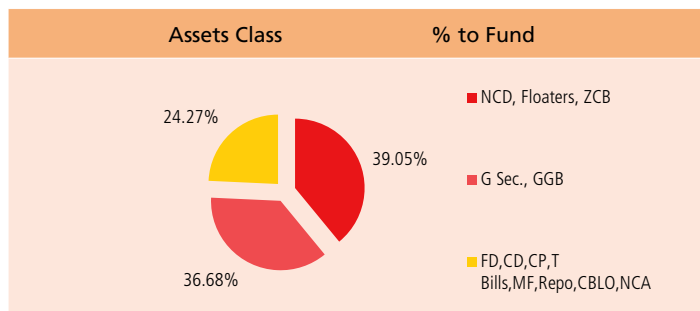
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

| Performance Meter     | Kotak Dynamic Bond Fund | Benchmark |
|-----------------------|-------------------------|-----------|
| Inception (15-Apr-04) | 8.3%                    | 5.1%      |
| 7 years               | 8.8%                    | 6.0%      |
| 6 years               | 9.5%                    | 6.2%      |
| 5 years               | 10.4%                   | 6.8%      |
| 4 years               | 10.2%                   | 6.5%      |
| 3 years               | 7.6%                    | 5.3%      |
| 2 years               | 7.9%                    | 6.4%      |
| 1 year                | 10.3%                   | 8.2%      |
| 6 mth                 | 6.7%                    | 4.9%      |
| 3 mth                 | 1.9%                    | 1.9%      |
| 1 mth                 | 1.0%                    | 0.8%      |

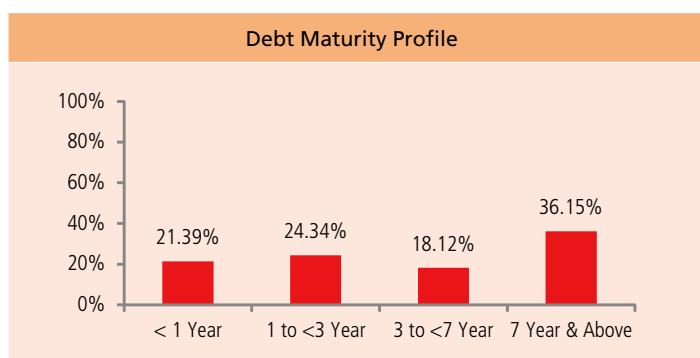
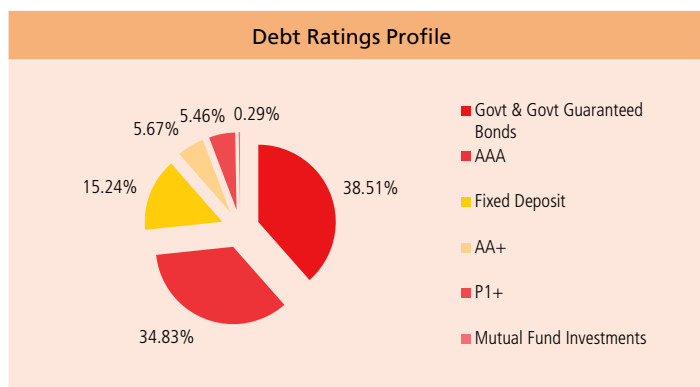
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

| Debt Portfolio                               | % to Fund      |
|--|----------------|
| 7.99% GOI - 09.07.17                         | 5.73%          |
| 8.97% GOI - 05.12.2030                       | 4.30%          |
| 8.83% GOI - 12.12.2041                       | 3.80%          |
| 8.33% GOI - 07.06.36                         | 3.70%          |
| 8.28% GOI - 21.09.2027                       | 3.26%          |
| 9.15% GOI - 14.11.2024                       | 2.66%          |
| 9.876% IDFC 2017 P/C 16.07.13                | 2.56%          |
| 9.23% GJ SDL - 30.03.2022                    | 2.31%          |
| 9.40% LIC Housing Finance - 20.12.2013       | 2.27%          |
| 9.21% PN SDL - 23.11.2021                    | 2.21%          |
| 9.05% Canara Perpetual Bond Call- 03.08.2020 | 2.18%          |
| 10.90% Canara Bank FD - 13.06.2013           | 2.15%          |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014      | 2.11%          |
| 10.20% KMPL - 11.09.2013                     | 2.01%          |
| 9.98% ICICI Perpetual Bond -CALL 13.09.16.   | 1.91%          |
| 9.90% HDFC - 10.06.2021 P - 10.07.12         | 1.76%          |
| 9.24% PN SDL - 30.03.2022                    | 1.67%          |
| 8.40% LIC Housing Finance - 18.08.2013       | 1.61%          |
| 10.75% SBH FD - 29.03.2013                   | 1.60%          |
| 10.60% Bank of India FD - 26.02.2014         | 1.57%          |
| Current Asset/Liabilities                    | 3.56%          |
| Others                                       | 45.07%         |
| <b>Total</b>                                 | <b>100.00%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 32,759.44                            |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



## KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-107)

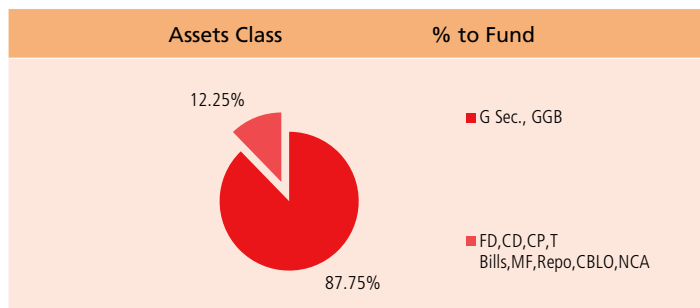
Fund Strategy : Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

| Performance Meter     | Kotak Dynamic Gilt Fund | Benchmark |
|-----------------------|-------------------------|-----------|
| Inception (27-Jun-03) | 6.4%                    | 6.4%      |
| 7 years               | 7.0%                    | 7.4%      |
| 6 years               | 7.2%                    | 7.4%      |
| 5 years               | 8.0%                    | 8.0%      |
| 4 years               | 8.0%                    | 7.8%      |
| 3 years               | 5.0%                    | 4.8%      |
| 2 years               | 6.6%                    | 6.7%      |
| 1 year                | 7.6%                    | 7.7%      |
| 6 mth                 | 6.3%                    | 6.1%      |
| 3 mth                 | 0.8%                    | 1.1%      |
| 1 mth                 | 0.5%                    | 0.5%      |

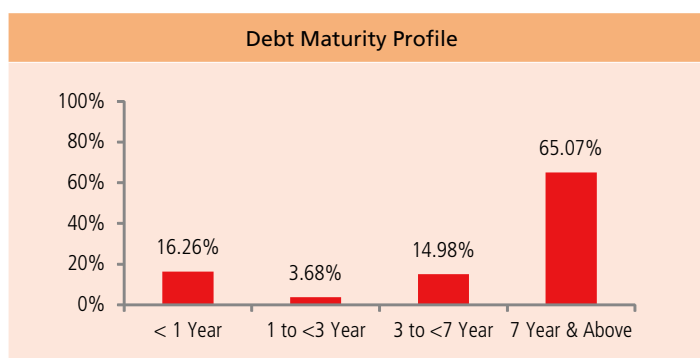
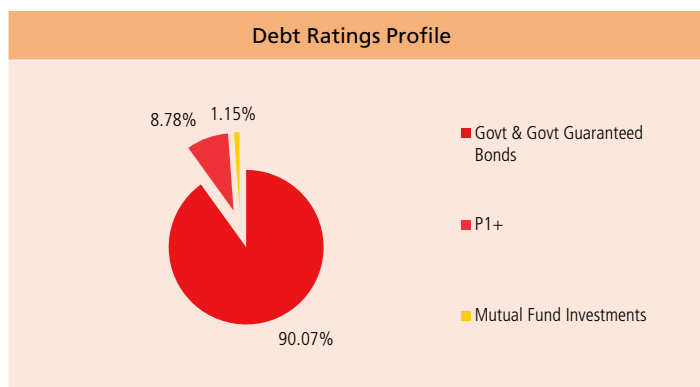
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| 8.97% GOI - 05.12.2030                         | 18.49%         |
| 7.99% GOI - 09.07.17                           | 9.84%          |
| 8.79% GOI - 08.11.2021                         | 8.40%          |
| 8.30% GOI - 02.07.2040                         | 6.81%          |
| 7.40% GOI 2012 - 03.05.12                      | 5.00%          |
| 8.08% GOI - 02.08.2022                         | 4.71%          |
| 8.83% GOI - 12.12.2041                         | 4.14%          |
| 8.33% GOI - 07.06.36                           | 3.87%          |
| 8.28% GOI - 21.09.2027                         | 3.32%          |
| Oriental Bank of Commerce CD - 13.12.12        | 3.18%          |
| 9.15% GOI - 14.11.2024                         | 2.67%          |
| 9.23% GJ SDL - 30.03.2022                      | 2.01%          |
| 7.59% GOI 2016                                 | 1.98%          |
| 7.17% GOI - 14.06.2015                         | 1.95%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 1.92%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 1.82%          |
| 8.13% GOI - 21.09.2022                         | 1.64%          |
| 7.56% GOI 2014 - 03.11.14                      | 1.63%          |
| 8.94% GJ SDL - 07.03.2022                      | 1.63%          |
| 8.52% GJ SDL - 19.01.2021                      | 1.54%          |
| Current Asset/Liabilities                      | 2.35%          |
| Others   | 11.10%         |
| <b>Total</b>                                   | <b>100.00%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 4,899.75                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



## KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107)

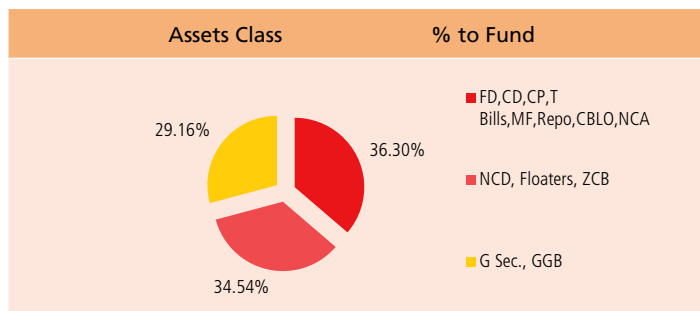
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

| Performance Meter    | Kotak Dynamic Floating Rate Fund | Benchmark |
|----------------------|----------------------------------|-----------|
| Inception (7-Dec-04) | 6.7%                             | 6.5%      |
| 7 years              | 6.7%                             | 6.6%      |
| 6 years              | 7.0%                             | 6.8%      |
| 5 years              | 6.9%                             | 6.9%      |
| 4 years              | 6.9%                             | 6.8%      |
| 3 years              | 6.0%                             | 6.1%      |
| 2 years              | 6.8%                             | 7.6%      |
| 1 year               | 7.8%                             | 8.6%      |
| 6 mth                | 3.9%                             | 4.4%      |
| 3 mth                | 2.0%                             | 2.3%      |
| 1 mth                | 0.7%                             | 0.7%      |

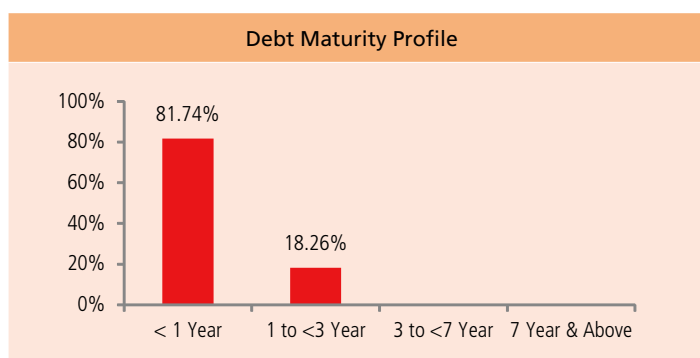
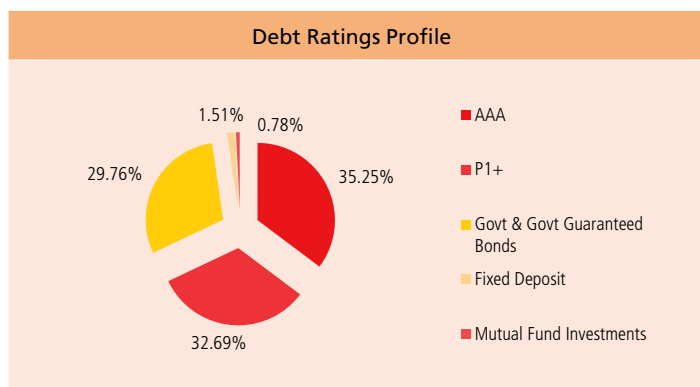
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

| Debt Portfolio                                       | % to Fund      |
|--|----------------|
| 7% Oil Bond - 09.09.12                               | 17.54%         |
| 7.40% GOI 2012 - 03.05.12                            | 11.62%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 9.13%          |
| IRFC Floater INBMK - 10 bps - 22.06.2012             | 9.03%          |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016         | 8.76%          |
| Indian Overseas Bank CD - 21.03.2013                 | 7.78%          |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 7.62%          |
| Andhra Bank CD - 01.03.2013                          | 7.49%          |
| Corporation Bank CD - 15.03.2013                     | 7.20%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012       | 3.17%          |
| Bank of Baroda CD - 12.09.2012                       | 2.51%          |
| PNB CD - 12.07.2012                                  | 1.94%          |
| 10.25% Axis Bank FD - 28.02.2013                     | 1.48%          |
| Oriental Bank of Commerce CD - 29.11.2012            | 1.08%          |
| Mutual Fund Investments                              | 0.76%          |
| Muthoot Finance Ltd CP - 10.05.12                    | 0.52%          |
| Muthoot Finance Ltd CP - 28.09.12                    | 0.33%          |
| Current Asset/Liabilities                            | 2.02%          |
| Others   | 0.00%          |
| <b>Total</b>   | <b>100.00%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 2,880.09                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



## PEAK GUARANTEE FUND I (ULIF-049-14/02/10-PKGRTFND1-107)

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

| Performance Meter     | Peak Guarantee Fund I | Benchmark |
|-----------------------|-----------------------|-----------|
| Inception (14-Feb-10) | 4.5%                  | 5.5%      |
| 5 years               | n.a.                  | n.a.      |
| 4 years               | n.a.                  | n.a.      |
| 3 years               | n.a.                  | n.a.      |
| 2 years               | 2.9%                  | 4.0%      |
| 1 year                | 0.5%                  | 1.9%      |
| 6 mth                 | 3.0%                  | 2.5%      |
| 3 mth                 | 0.5%                  | 1.6%      |
| 1 mth                 | 0.0%                  | 0.2%      |

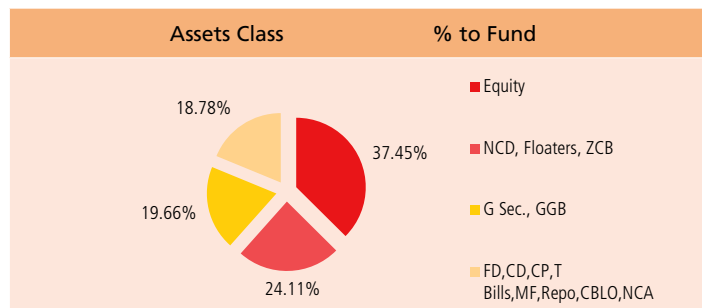
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| ITC Ltd                               | 3.08%         |
| Reliance Industries Ltd               | 2.92%         |
| Infosys Ltd                           | 2.76%         |
| ICICI Bank Ltd                        | 2.36%         |
| Housing Development Finance Corp. Ltd | 2.31%         |
| HDFC Bank Ltd                         | 2.27%         |
| Larsen And Toubro Ltd                 | 1.53%         |
| Tata Consultancy Services Ltd         | 1.47%         |
| Tata Motors Ltd                       | 1.28%         |
| State Bank of India                   | 1.28%         |
| Oil & Natural Gas Corporation Ltd     | 1.11%         |
| Hindustan Unilever Ltd                | 0.99%         |
| Bharti Airtel Ltd                     | 0.86%         |
| Mahindra & Mahindra Ltd               | 0.86%         |
| Tata Steel Ltd                        | 0.72%         |
| Axis Bank Ltd                         | 0.66%         |
| Sun Pharmaceuticals Ltd               | 0.52%         |
| Coal India Ltd                        | 0.52%         |
| Dr Reddys Laboratories Ltd            | 0.52%         |
| Bajaj Auto Ltd                        | 0.51%         |
| Others (Details in the Annexure)      | 8.91%         |
| <b>Total</b>                          | <b>37.45%</b> |

| Debt Portfolio                                 | % to Fund     |
|--|---------------|
| Mutual Fund Investments                        | 3.22%         |
| 9.15% GOI - 14.11.2024                         | 2.88%         |
| 8.33% GOI - 07.06.36                           | 2.38%         |
| 8.97% GOI - 05.12.2030                         | 2.13%         |
| 8.75% LIC Housing Finance - 11.11.2013         | 1.88%         |
| 8.28% GOI - 21.09.2027                         | 1.82%         |
| 8.79% GOI - 08.11.2021                         | 1.64%         |
| 10.80% - Canara Bank FD - 28.03.2013           | 1.44%         |
| 8.83% GOI - 12.12.2041                         | 1.44%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12           | 1.38%         |
| 9.25% PGC - 09.03.2027                         | 1.36%         |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 1.28%         |
| 10.90% Canara Bank FD - 13.06.2013             | 1.17%         |
| 9.85% REC - 28.09.17                           | 1.11%         |
| 9.87% Tata Sons - 16.04.2017                   | 1.09%         |
| 9.75% Tata Sons - 19.07.2016                   | 1.09%         |
| Oriental Bank of Commerce CD - 13.12.12        | 1.08%         |
| 7.85% Sundaram Finance - 25.03.2013            | 1.07%         |
| 8.80% REC - 25.10.2020                         | 1.05%         |
| 8.19% IRFC 2019 - 27.04.2019                   | 1.03%         |
| Current Asset/Liabilities                      | 2.51%         |
| Others   | 28.51%        |
| <b>Total</b>                                   | <b>62.55%</b> |

## Assets Under Management (in ₹ Lakhs)

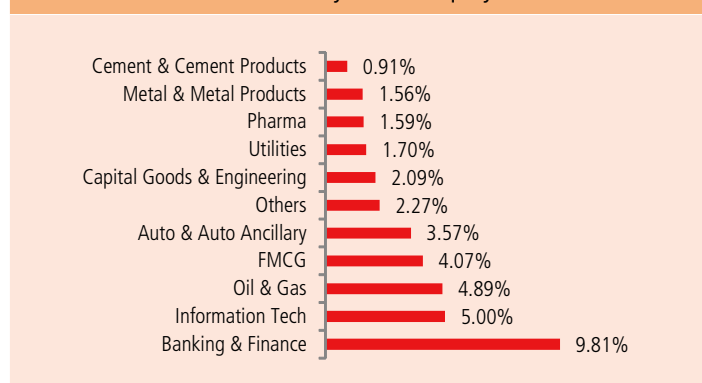
3,669.97



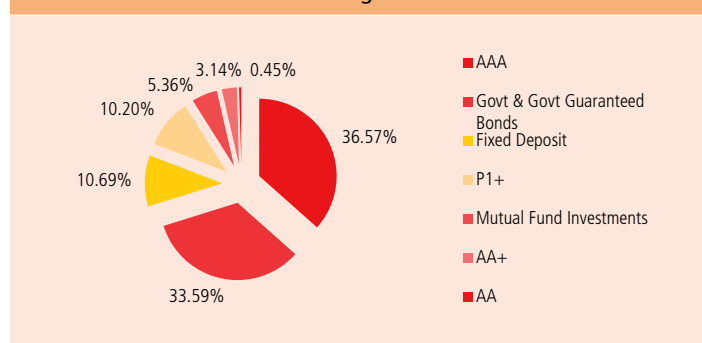
## Approved Asset Allocation

| Equity | Non Equity |
|--------|------------|
| 0-100% | 0-100%     |

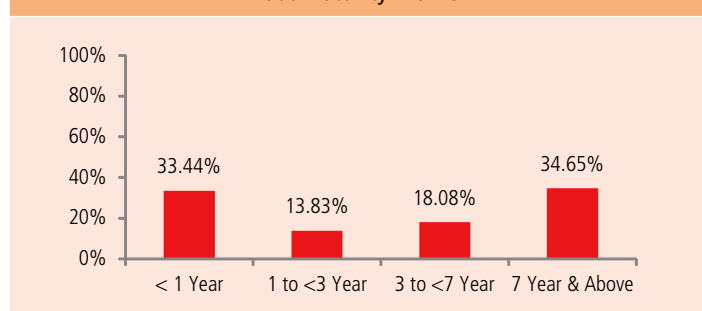
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



## KOTAK GUARANTEED GROWTH FUND (ULIF-013-27/06/03-GRTGWTFND-107)

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

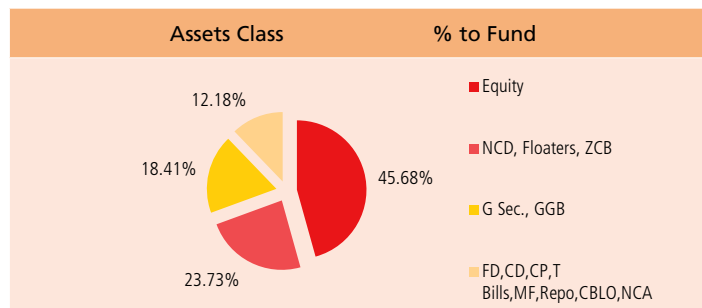
| Performance Meter     | Kotak Guaranteed Growth Fund | Benchmark |
|-----------------------|------------------------------|-----------|
| Inception (27-Jun-03) | 14.6%                        | 12.8%     |
| 7 years               | 11.7%                        | 11.5%     |
| 6 years               | 5.5%                         | 7.5%      |
| 5 years               | 4.7%                         | 7.6%      |
| 4 years               | 0.6%                         | 5.4%      |
| 3 years               | 8.9%                         | 10.5%     |
| 2 years               | 3.9%                         | 3.3%      |
| 1 year                | 1.8%                         | 1.3%      |
| 6 mth                 | 2.7%                         | 2.5%      |
| 3 mth                 | 1.6%                         | 1.7%      |
| 1 mth                 | 0.0%                         | 0.2%      |

Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

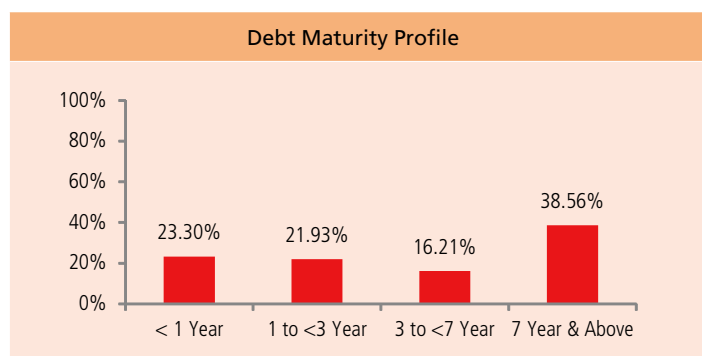
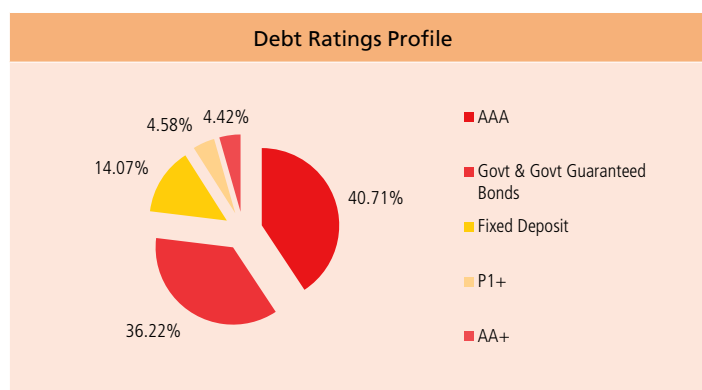
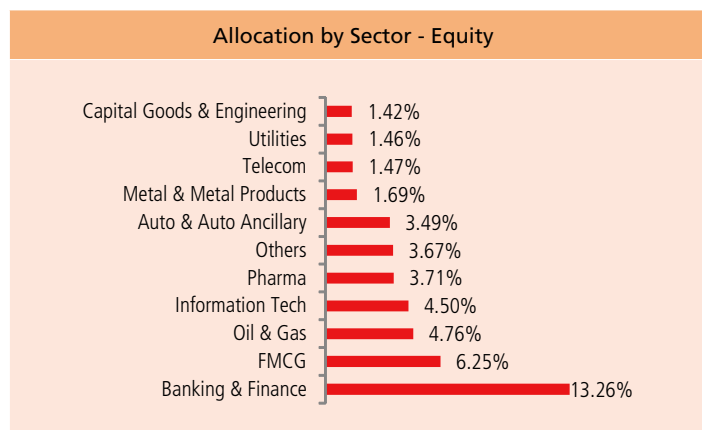
| Equity   | % to Fund     |
|--|---------------|
| I T C Ltd                                      | 3.53%         |
| HDFC Bank Ltd                                  | 3.41%         |
| ICICI Bank Ltd                                 | 2.67%         |
| Infosys Ltd                                    | 2.57%         |
| Housing Development Finance Corp. Ltd          | 2.11%         |
| Reliance Industries Ltd                        | 1.84%         |
| Hindustan Unilever Ltd                         | 1.51%         |
| Bharti Airtel Ltd                              | 1.47%         |
| Oil & Natural Gas Corporation Ltd              | 1.41%         |
| IndusInd Bank Limited                          | 1.36%         |
| State Bank of India                            | 1.10%         |
| Larsen And Toubro Ltd                          | 1.02%         |
| Dr Reddys Laboratories Ltd                     | 1.01%         |
| Tata Consultancy Services Ltd                  | 0.96%         |
| Sun Pharmaceuticals Ltd                        | 0.91%         |
| Infrastructure Development Finance Company Ltd | 0.87%         |
| Tata Motors Ltd                                | 0.80%         |
| Wipro Ltd                                      | 0.79%         |
| YES BANK LTD                                   | 0.72%         |
| Power Grid Corporation of India Ltd            | 0.67%         |
| Others (Details in the Annexure)               | 14.92%        |
| <b>Total</b>                                   | <b>45.68%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.69%         |
| 8.97% GOI - 05.12.2030                          | 2.49%         |
| 8.33% GOI - 07.06.36                            | 2.26%         |
| 8.28% GOI - 21.09.2027                          | 1.96%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.73%         |
| 9.25% PGC - 09.03.2027                          | 1.63%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.50%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 1.39%         |
| 8.79% GOI - 08.11.2021                          | 1.34%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.09%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.95%         |
| 10.00% SBH FD - 10.06.2013                      | 0.94%         |
| 9.23% GJ SDL - 30.03.2022                       | 0.90%         |
| 7.83% GOI - 11.04.2018                          | 0.83%         |
| 8.30% GOI - 02.07.2040                          | 0.81%         |
| 8.23% Sundaram Finance - 27.07.12               | 0.76%         |
| 10.10% SBH Bank FD - 12.03.2014                 | 0.73%         |
| 9.75% Tata Sons - 19.07.2016                    | 0.68%         |
| 9.98% Tata Sons - 10.04.2015                    | 0.62%         |
| 9.24% PN SDL - 30.03.2022                       | 0.61%         |
| Current Asset/Liabilities                       | 1.74%         |
| Others  | 26.67%        |
| <b>Total</b>                                    | <b>54.32%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 178,495.79                           |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-80%                     | 20-100%    |



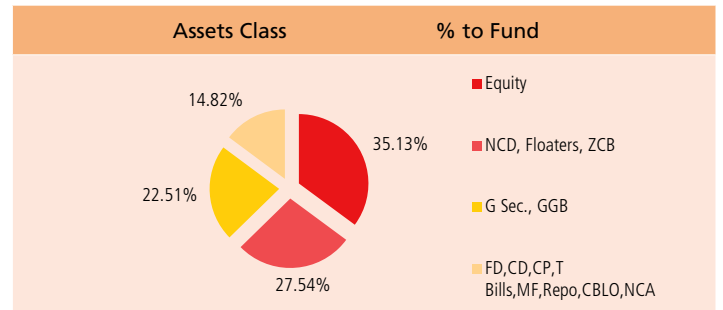
**KOTAK GUARANTEED BALANCED FUND (ULIF-010-27/06/03-GRTBALFND-107)**

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

| Performance Meter     | Kotak Guaranteed Balanced Fund | Benchmark |
|-----------------------|--------------------------------|-----------|
| Inception (27-Jun-03) | 13.0%                          | 11.1%     |
| 7 years               | 11.2%                          | 10.3%     |
| 6 years               | 6.5%                           | 7.4%      |
| 5 years               | 6.0%                           | 7.6%      |
| 4 years               | 2.8%                           | 5.9%      |
| 3 years               | 8.7%                           | 9.4%      |
| 2 years               | 4.5%                           | 4.1%      |
| 1 year                | 3.5%                           | 3.0%      |
| 6 mth                 | 3.4%                           | 3.1%      |
| 3 mth                 | 1.6%                           | 1.7%      |
| 1 mth                 | 0.2%                           | 0.3%      |

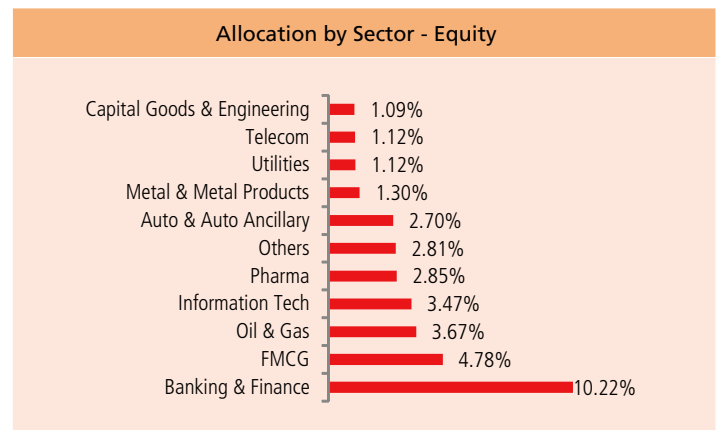
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 14,255.40                            |

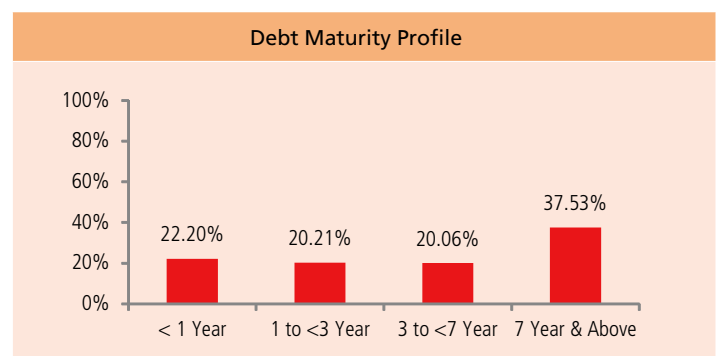
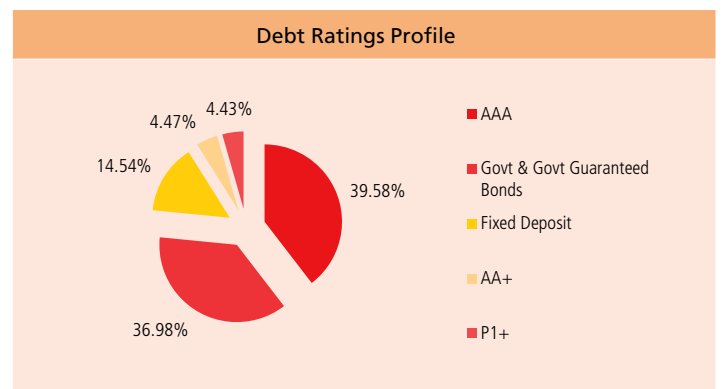


| Equity   | % to Fund     |
|--|---------------|
| ITC Ltd  | 2.72%         |
| HDFC Bank Ltd                                  | 2.61%         |
| ICICI Bank Ltd                                 | 2.08%         |
| Infosys Ltd                                    | 1.98%         |
| Housing Development Finance Corp. Ltd          | 1.62%         |
| Reliance Industries Ltd                        | 1.44%         |
| Hindustan Unilever Ltd                         | 1.16%         |
| Bharti Airtel Ltd                              | 1.12%         |
| Oil & Natural Gas Corporation Ltd              | 1.07%         |
| IndusInd Bank Limited                          | 1.05%         |
| State Bank of India                            | 0.85%         |
| Larsen And Toubro Ltd                          | 0.79%         |
| Dr Reddys Laboratories Ltd                     | 0.78%         |
| Tata Consultancy Services Ltd                  | 0.75%         |
| Sun Pharmaceuticals Ltd                        | 0.70%         |
| Infrastructure Development Finance Company Ltd | 0.68%         |
| Tata Motors Ltd                                | 0.63%         |
| Wipro Ltd                                      | 0.60%         |
| YES BANK LTD                                   | 0.56%         |
| IRB Infrastructure Developers Ltd              | 0.52%         |
| Others (Details in the Annexure)               | 11.42%        |
| <b>Total</b>                                   | <b>35.13%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-60%                     | 40-100%    |



| Debt Portfolio                                       | % to Fund     |
|--|---------------|
| 8.97% GOI - 05.12.2030                               | 3.56%         |
| 2.00% Tata Motors - 31.03.2014                       | 2.73%         |
| 9.15% GOI - 14.11.2024                               | 2.68%         |
| 8.33% GOI - 07.06.36                                 | 2.26%         |
| 9.75% Tata Sons - 19.07.2016                         | 2.17%         |
| 8.28% GOI - 21.09.2027                               | 1.95%         |
| 8.30% GOI - 02.07.2040                               | 1.62%         |
| 10.90% Canara Bank FD - 13.06.2013                   | 1.48%         |
| 8.79% GOI - 08.11.2021                               | 1.37%         |
| 10.10% SBH Bank FD - 12.03.2014                      | 1.20%         |
| 10.25% Axis Bank FD - 28.02.2013                     | 1.16%         |
| 7% Oil Bond - 09.09.12                               | 1.14%         |
| 9.23% GJ SDL - 30.03.2022                            | 1.09%         |
| 9.87% Tata Sons - 16.04.2017                         | 1.05%         |
| 9.25% PGC - 09.03.2027                               | 1.05%         |
| 7.94% GOI - 24.05.21                                 | 1.04%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 0.99%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 0.98%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015      | 0.91%         |
| 9.70% Canara Bank FD - 20.12.2012                    | 0.88%         |
| Current Asset/Liabilities                            | 2.35%         |
| Others   | 31.21%        |
| <b>Total</b>   | <b>64.87%</b> |



## PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)

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

| Performance Meter    | Pension Classic Opportunities Fund | Benchmark |
|----------------------|------------------------------------|-----------|
| Inception (7-Jan-10) | 5.3%                               | 0.3%      |
| 5 years              | n.a.                               | n.a.      |
| 4 years              | n.a.                               | n.a.      |
| 3 years              | n.a.                               | n.a.      |
| 2 years              | 1.7%                               | -2.2%     |
| 1 year               | -5.6%                              | -9.6%     |
| 6 mth                | -1.3%                              | -0.9%     |
| 3 mth                | 2.2%                               | 1.9%      |
| 1 mth                | -1.2%                              | -1.0%     |

Benchmark Details: Equity - 100% (BSE 200)

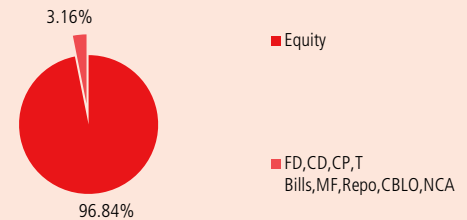
| Equity                                  | % to Fund     |
|---|---------------|
| ITC Ltd                                 | 6.35%         |
| HDFC Bank Ltd                           | 6.12%         |
| Infosys Ltd                             | 4.58%         |
| ICICI Bank Ltd                          | 4.48%         |
| Reliance Industries Ltd                 | 3.55%         |
| Housing Development Finance Corp. Ltd   | 3.41%         |
| State Bank of India                     | 3.16%         |
| Hindustan Unilever Ltd                  | 3.03%         |
| Oil & Natural Gas Corporation Ltd       | 2.63%         |
| IndusInd Bank Limited                   | 2.57%         |
| YES BANK LTD                            | 2.30%         |
| Bharat Petroleum Corporation Ltd        | 2.28%         |
| Bharti Airtel Ltd                       | 2.27%         |
| GlaxoSmithKline Consumer Healthcare Ltd | 2.19%         |
| Tata Consultancy Services Ltd           | 1.97%         |
| Sun Pharmaceuticals Ltd                 | 1.75%         |
| Dr Reddys Laboratories Ltd              | 1.72%         |
| Power Finance Corporation Ltd           | 1.67%         |
| Tata Steel Ltd                          | 1.62%         |
| Larsen And Toubro Ltd                   | 1.59%         |
| Others (Details in the Annexure)        | 37.59%        |
| <b>Total</b>                            | <b>96.84%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| Bank of India CD - 26.03.13                    | 1.12%        |
| Mutual Fund Investments                        | 1.04%        |
| State Bank of Mysore CD - 12.10.2012           | 0.62%        |
| Oriental Bank of Commerce CD - 13.12.12        | 0.36%        |
| PNB CD - 23.08.2012                            | 0.28%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.22%        |
| Bank of Baroda CD - 12.09.2012                 | 0.20%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.02%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.01%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.01%        |
| Current Asset/Liabilities                      | -0.70%       |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>3.16%</b> |

## Assets Under Management (in ₹ Lakhs)

10,869.44

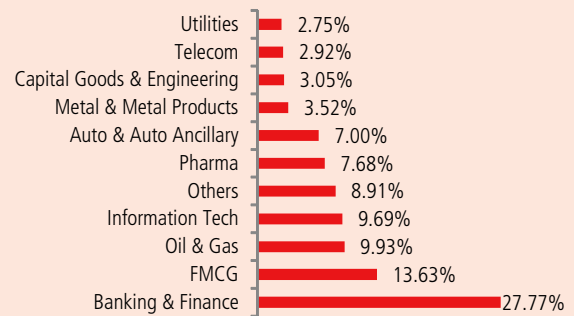
## Assets Class % to Fund



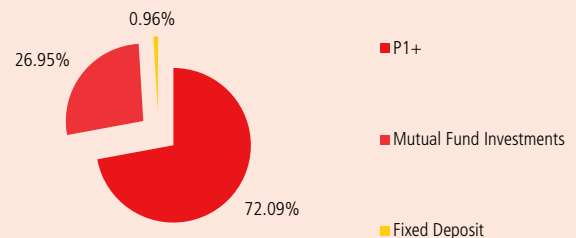
## Approved Asset Allocation

| Equity  | Non Equity |
|---------|------------|
| 75-100% | 0-25%      |

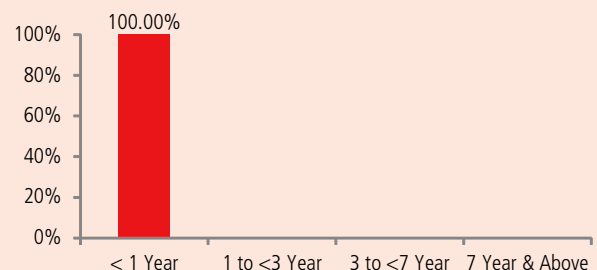
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



## KOTAK PENSION OPPORTUNITIES FUND (ULIF-032-17/07/09-PNOPPFND-107)

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

| Performance Meter     | Kotak Pension Opportunities Fund | Benchmark |
|-----------------------|----------------------------------|-----------|
| Inception (17-Jul-09) | 5.1%                             | 6.1%      |
| 5 years               | n.a.                             | n.a.      |
| 4 years               | n.a.                             | n.a.      |
| 3 years               | n.a.                             | n.a.      |
| 2 years               | 1.4%                             | -2.2%     |
| 1 year                | -5.7%                            | -9.6%     |
| 6 mth                 | -1.4%                            | -0.9%     |
| 3 mth                 | 2.1%                             | 1.9%      |
| 1 mth                 | -1.2%                            | -1.0%     |

Benchmark Details: Equity - 100% (BSE 200)

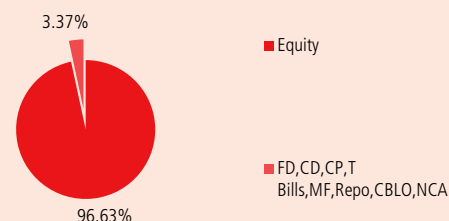
| Equity                                  | % to Fund     |
|---|---------------|
| ITC Ltd                                 | 6.39%         |
| HDFC Bank Ltd                           | 6.25%         |
| Infosys Ltd                             | 4.57%         |
| ICICI Bank Ltd                          | 4.47%         |
| Reliance Industries Ltd                 | 3.57%         |
| Housing Development Finance Corp. Ltd   | 3.42%         |
| State Bank of India                     | 3.15%         |
| Hindustan Unilever Ltd                  | 3.03%         |
| Oil & Natural Gas Corporation Ltd       | 2.69%         |
| IndusInd Bank Limited                   | 2.67%         |
| Bharat Petroleum Corporation Ltd        | 2.32%         |
| YES BANK LTD                            | 2.31%         |
| Bharti Airtel Ltd                       | 2.30%         |
| GlaxoSmithKline Consumer Healthcare Ltd | 2.18%         |
| Tata Consultancy Services Ltd           | 1.97%         |
| Dr Reddys Laboratories Ltd              | 1.77%         |
| Sun Pharmaceuticals Ltd                 | 1.76%         |
| Power Finance Corporation Ltd           | 1.66%         |
| Tata Steel Ltd                          | 1.60%         |
| Larsen And Toubro Ltd                   | 1.59%         |
| Others (Details in the Annexure)        | 36.96%        |
| <b>Total</b>                            | <b>96.63%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| State Bank of Mysore CD - 12.10.2012           | 1.01%        |
| Mutual Fund Investments                        | 0.77%        |
| PNB CD - 23.08.2012                            | 0.45%        |
| Bank of Baroda CD - 12.09.2012                 | 0.31%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.30%        |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 0.27%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.02%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.02%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.01%        |
| Current Asset/Liabilities                      | 0.21%        |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>3.37%</b> |

## Assets Under Management (in ₹ Lakhs)

2,180.08

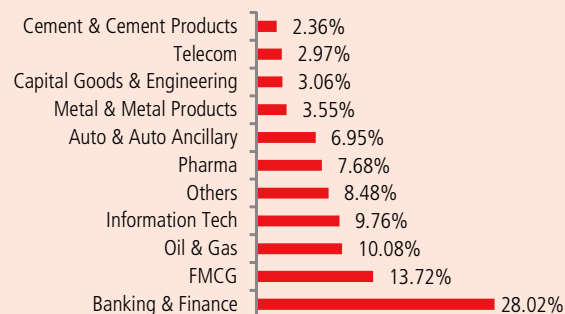
## Assets Class % to Fund



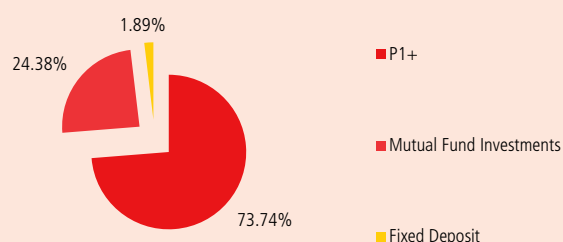
## Approved Asset Allocation

| Equity  | Non Equity |
|---------|------------|
| 75-100% | 0-25%      |

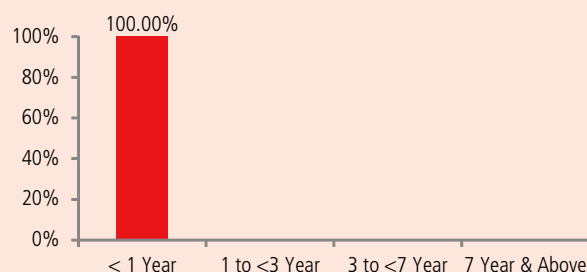
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



**PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)**

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

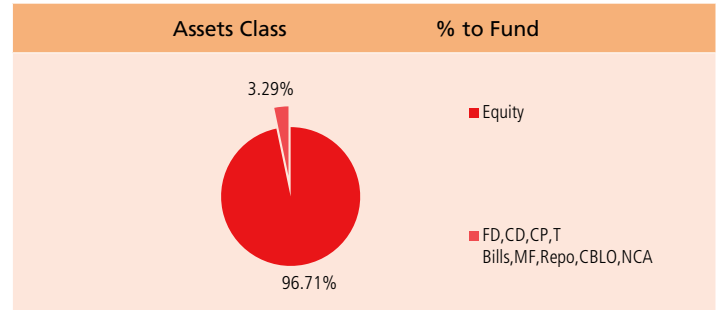
| Performance Meter     | Pension Frontline Equity Fund | Benchmark |
|-----------------------|-------------------------------|-----------|
| Inception (11-Jan-10) | 4.3%                          | 0.2%      |
| 5 years               | n.a.                          | n.a.      |
| 4 years               | n.a.                          | n.a.      |
| 3 years               | n.a.                          | n.a.      |
| 2 years               | 0.7%                          | -1.8%     |
| 1 year                | -7.7%                         | -9.1%     |
| 6 mth                 | -1.4%                         | -1.2%     |
| 3 mth                 | 1.7%                          | 1.3%      |
| 1 mth                 | -0.9%                         | -0.9%     |

Benchmark Details: Equity - 100% (BSE 100)

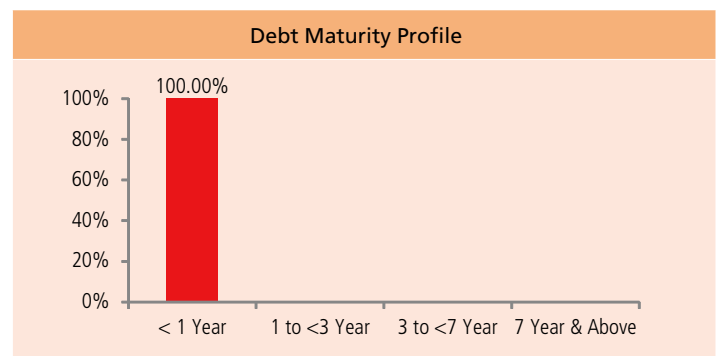
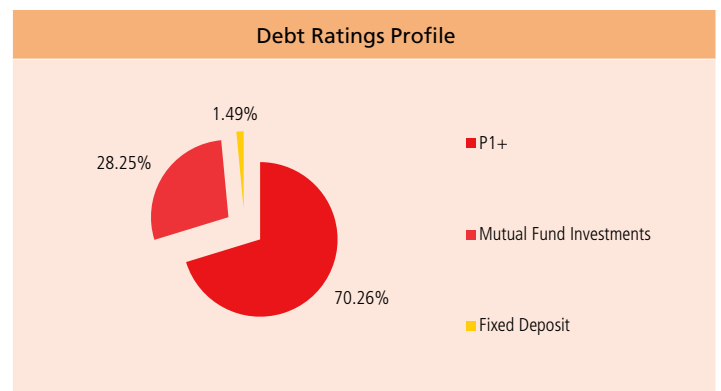
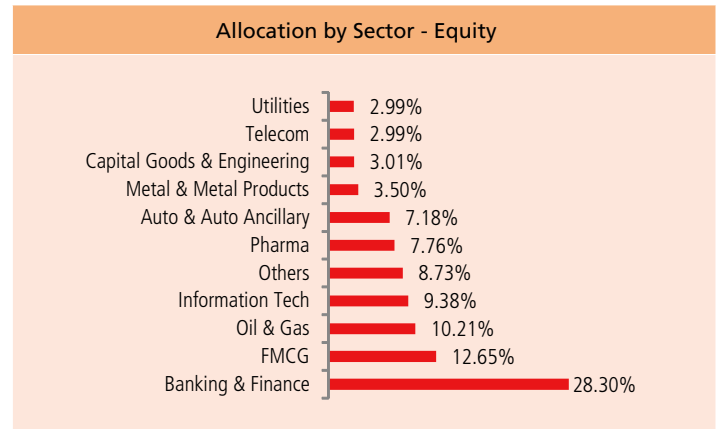
| Equity   | % to Fund     |
|--|---------------|
| HDFC Bank Ltd                                  | 7.13%         |
| ITC Ltd  | 7.08%         |
| ICICI Bank Ltd                                 | 5.78%         |
| Infosys Ltd                                    | 5.35%         |
| Housing Development Finance Corp. Ltd          | 4.32%         |
| Reliance Industries Ltd                        | 3.90%         |
| IndusInd Bank Limited                          | 3.21%         |
| Hindustan Unilever Ltd                         | 3.12%         |
| Oil & Natural Gas Corporation Ltd              | 3.04%         |
| Bharti Airtel Ltd                              | 2.99%         |
| State Bank of India                            | 2.27%         |
| Larsen And Toubro Ltd                          | 2.23%         |
| Dr Reddys Laboratories Ltd                     | 2.07%         |
| Tata Consultancy Services Ltd                  | 2.06%         |
| Sun Pharmaceuticals Ltd                        | 1.93%         |
| Infrastructure Development Finance Company Ltd | 1.78%         |
| Tata Motors Ltd                                | 1.66%         |
| Wipro Ltd                                      | 1.63%         |
| YES BANK LTD                                   | 1.61%         |
| IRB Infrastructure Developers Ltd              | 1.47%         |
| Others (Details in the Annexure)               | 32.07%        |
| <b>Total</b>                                   | <b>96.71%</b> |

| Debt Portfolio                                 | % to Fund    |
|--|--------------|
| Bank of India CD - 26.03.13                    | 1.12%        |
| Mutual Fund Investments                        | 0.92%        |
| State Bank of Mysore CD - 12.10.2012           | 0.56%        |
| Bank of Baroda CD - 12.09.2012                 | 0.26%        |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 0.25%        |
| Oriental Bank of Commerce CD - 13.12.12        | 0.10%        |
| 9.80% HDFC Bank FD - 28.07.2012                | 0.02%        |
| 10.00% HDFC Bank FD - 20.07.2012               | 0.02%        |
| 9.80% HDFC Bank FD - 20.07.2012                | 0.01%        |
| Current Asset/Liabilities                      | 0.03%        |
| Others   | 0.00%        |
| <b>Total</b>                                   | <b>3.29%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 1,876.80                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 60-100%                   | 0-40%      |



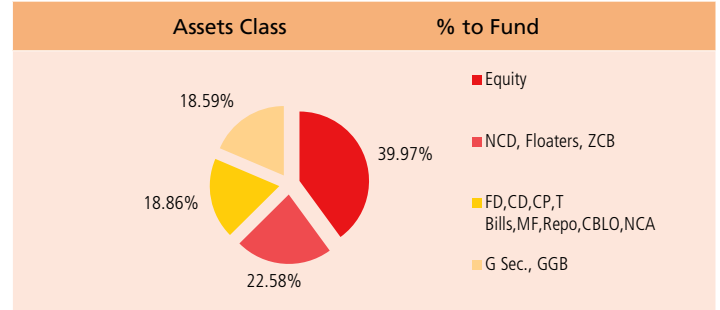
**PENSION GUARANTEE FUND (ULIF-038-21/12/09-PNGRTFND-107)**

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

| Performance Meter     | Pension Guarantee Fund | Benchmark |
|-----------------------|------------------------|-----------|
| Inception (21-Dec-09) | 3.5%                   | 4.8%      |
| 5 years               | n.a.                   | n.a.      |
| 4 years               | n.a.                   | n.a.      |
| 3 years               | n.a.                   | n.a.      |
| 2 years               | 3.5%                   | 4.0%      |
| 1 year                | 0.4%                   | 1.9%      |
| 6 mth                 | 2.9%                   | 2.5%      |
| 3 mth                 | 0.6%                   | 1.6%      |
| 1 mth                 | 0.0%                   | 0.2%      |

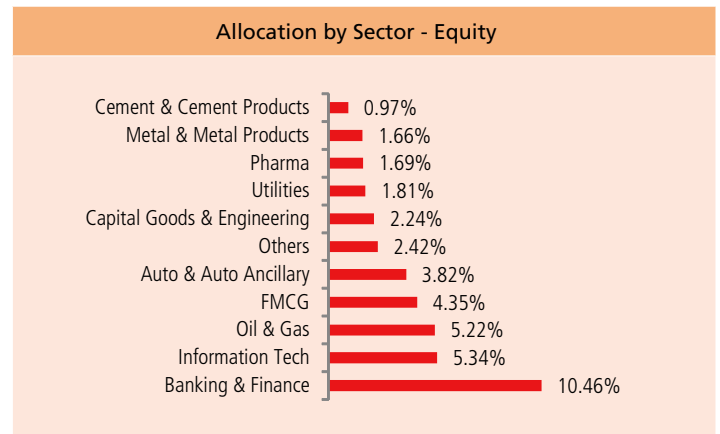
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 13,187.11                            |

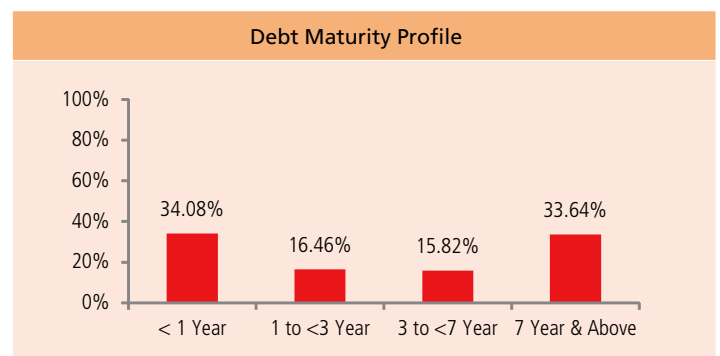
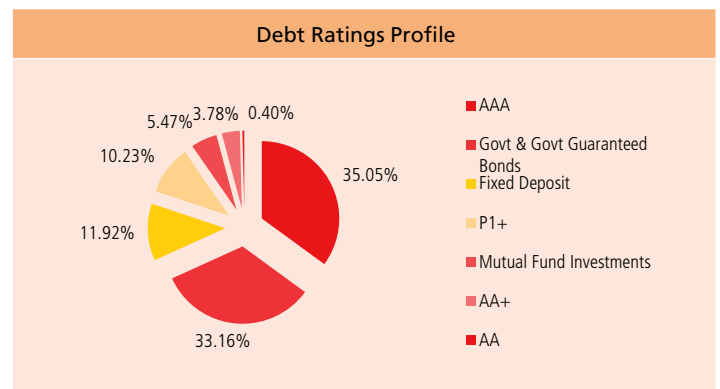


| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| I T C Ltd                             | 3.29%         |
| Reliance Industries Ltd               | 3.12%         |
| Infosys Ltd                           | 2.94%         |
| ICICI Bank Ltd                        | 2.52%         |
| Housing Development Finance Corp. Ltd | 2.46%         |
| HDFC Bank Ltd                         | 2.42%         |
| Larsen And Toubro Ltd                 | 1.63%         |
| Tata Consultancy Services Ltd         | 1.57%         |
| Tata Motors Ltd                       | 1.37%         |
| State Bank of India                   | 1.36%         |
| Oil & Natural Gas Corporation Ltd     | 1.18%         |
| Hindustan Unilever Ltd                | 1.06%         |
| Mahindra & Mahindra Ltd               | 0.93%         |
| Bharti Airtel Ltd                     | 0.92%         |
| Tata Steel Ltd                        | 0.77%         |
| Axis Bank Ltd                         | 0.71%         |
| Sun Pharmaceuticals Ltd               | 0.56%         |
| Dr Reddys Laboratories Ltd            | 0.55%         |
| Coal India Ltd                        | 0.55%         |
| Bajaj Auto Ltd                        | 0.54%         |
| Others (Details in the Annexure)      | 9.51%         |
| <b>Total</b>                          | <b>39.97%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-75%                     | 0-100%     |



| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| Mutual Fund Investments                         | 3.15%         |
| 9.15% GOI - 14.11.2024                          | 2.64%         |
| 8.33% GOI - 07.06.36                            | 2.40%         |
| 8.28% GOI - 21.09.2027                          | 1.88%         |
| 8.79% GOI - 08.11.2021                          | 1.84%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.72%         |
| 8.97% GOI - 05.12.2030                          | 1.69%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.58%         |
| 8.83% GOI - 12.12.2041                          | 1.44%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.31%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.07%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.06%         |
| 9.75% Tata Sons - 19.07.2016                    | 1.06%         |
| 9.25% PGC - 09.03.2027                          | 1.06%         |
| 7.85% Sundaram Finance - 25.03.2013             | 1.04%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.01%         |
| 10.70% PNB FD - 29.03.13                        | 0.93%         |
| Bank of Baroda CD - 12.09.2012                  | 0.92%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.91%         |
| Oriental Bank of Commerce CD - 13.12.12         | 0.89%         |
| Current Asset/Liabilities                       | 2.45%         |
| Others  | 27.97%        |
| <b>Total</b>                                    | <b>60.03%</b> |



## KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)

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

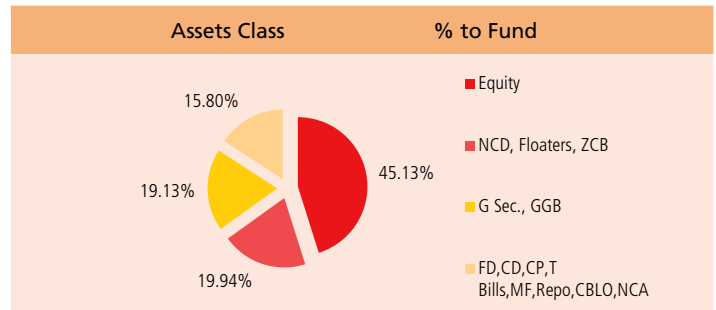
| Performance Meter    | Kotak Pension Growth Fund | Benchmark |
|----------------------|---------------------------|-----------|
| Inception (7-Jan-09) | 11.2%                     | 18.2%     |
| 5 years              | n.a.                      | n.a.      |
| 4 years              | n.a.                      | n.a.      |
| 3 years              | 8.9%                      | 10.5%     |
| 2 years              | 3.9%                      | 3.3%      |
| 1 year               | 1.8%                      | 1.3%      |
| 6 mth                | 2.7%                      | 2.5%      |
| 3 mth                | 1.6%                      | 1.7%      |
| 1 mth                | 0.0%                      | 0.2%      |

Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

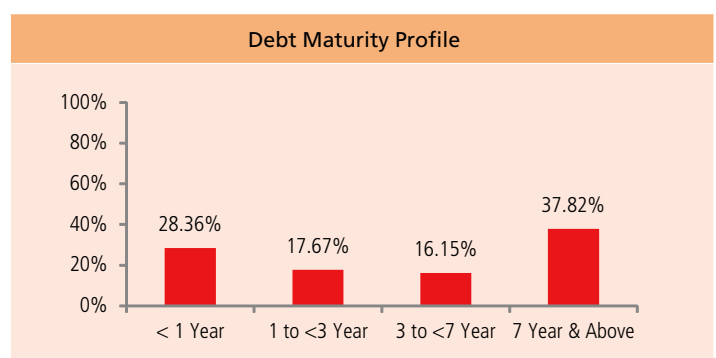
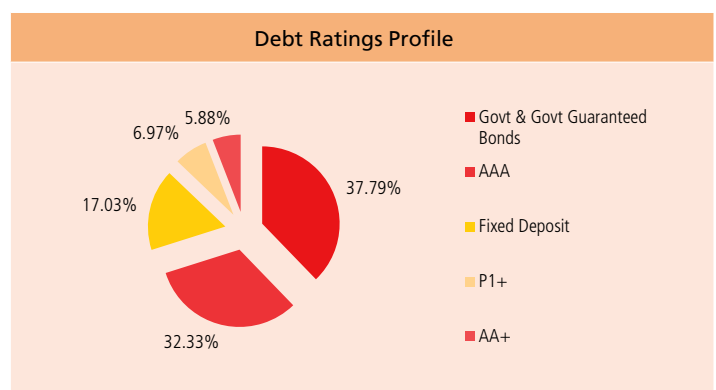
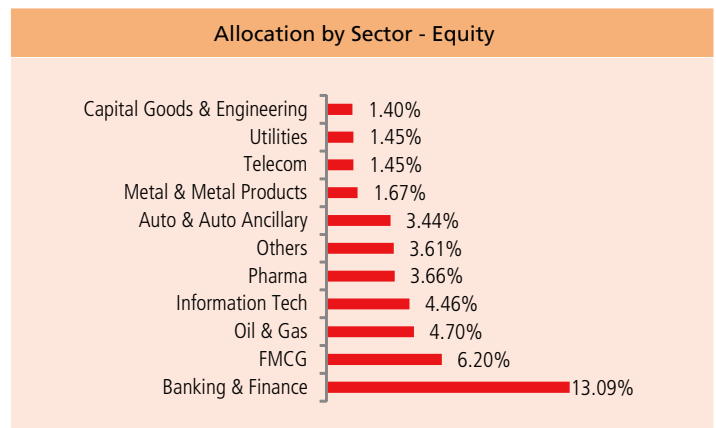
| Equity   | % to Fund     |
|--|---------------|
| ITC Ltd  | 3.53%         |
| HDFC Bank Ltd                                  | 3.36%         |
| ICICI Bank Ltd                                 | 2.63%         |
| Infosys Ltd                                    | 2.55%         |
| Housing Development Finance Corp. Ltd          | 2.09%         |
| Reliance Industries Ltd                        | 1.83%         |
| Hindustan Unilever Ltd                         | 1.49%         |
| Bharti Airtel Ltd                              | 1.45%         |
| Oil & Natural Gas Corporation Ltd              | 1.39%         |
| IndusInd Bank Limited                          | 1.35%         |
| State Bank of India                            | 1.08%         |
| Larsen And Toubro Ltd                          | 1.02%         |
| Dr Reddys Laboratories Ltd                     | 1.00%         |
| Tata Consultancy Services Ltd                  | 0.95%         |
| Sun Pharmaceuticals Ltd                        | 0.90%         |
| Infrastructure Development Finance Company Ltd | 0.86%         |
| Tata Motors Ltd                                | 0.80%         |
| Wipro Ltd                                      | 0.78%         |
| YES BANK LTD                                   | 0.71%         |
| Power Grid Corporation of India Ltd            | 0.66%         |
| Others (Details in the Annexure)               | 14.69%        |
| <b>Total</b>                                   | <b>45.13%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.71%         |
| 8.33% GOI - 07.06.36                            | 2.26%         |
| 8.97% GOI - 05.12.2030                          | 2.19%         |
| 8.79% GOI - 08.11.2021                          | 2.08%         |
| 8.28% GOI - 21.09.2027                          | 1.96%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.55%         |
| 7.85% Sundaram Finance - 25.03.2013             | 1.51%         |
| 9.70% Canara Bank FD - 20.12.2012               | 1.29%         |
| 9.75% Tata Sons - 19.07.2016                    | 1.28%         |
| 9.25% PGC - 09.03.2027                          | 1.28%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.13%         |
| Bank of Baroda CD - 12.09.2012                  | 1.12%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 1.03%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.03%         |
| 8.42% TN SDL - 25.08.2020                       | 0.99%         |
| 8.30% GOI - 02.07.2040                          | 0.99%         |
| 10.10% SBH Bank FD - 12.03.2014                 | 0.93%         |
| 7% Oil Bond - 09.09.12                          | 0.92%         |
| 10.25% Axis Bank FD - 28.02.2013                | 0.90%         |
| 10.85% REC - 30.09.2018                         | 0.82%         |
| Current Asset/Liabilities                       | 2.69%         |
| Others  | 24.19%        |
| <b>Total</b>                                    | <b>54.87%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 3,881.43                             |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-80%                     | 20-100%    |



## KOTAK PENSION FLOOR FUND (ULIF-031-13/07/09-PNFLRFND-107)

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

| Performance Meter     | Kotak Pension Floor Fund | Benchmark |
|-----------------------|--------------------------|-----------|
| Inception (13-Jul-09) | 3.2%                     | 6.8%      |
| 5 years               | n.a.                     | n.a.      |
| 4 years               | n.a.                     | n.a.      |
| 3 years               | n.a.                     | n.a.      |
| 2 years               | 1.5%                     | 4.0%      |
| 1 year                | -0.7%                    | 1.9%      |
| 6 mth                 | 2.6%                     | 2.5%      |
| 3 mth                 | 0.4%                     | 1.6%      |
| 1 mth                 | -0.1%                    | 0.2%      |

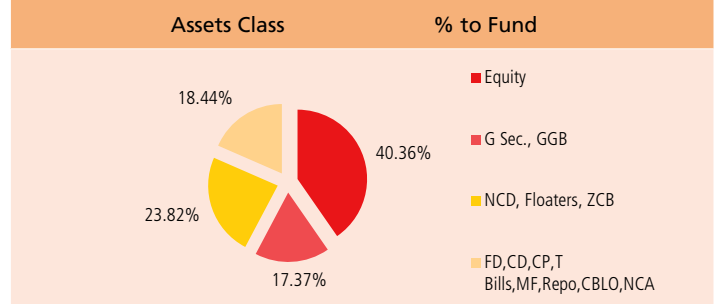
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| ITC Ltd                               | 3.32%         |
| Reliance Industries Ltd               | 3.15%         |
| Infosys Ltd                           | 2.97%         |
| ICICI Bank Ltd                        | 2.54%         |
| Housing Development Finance Corp. Ltd | 2.49%         |
| HDFC Bank Ltd                         | 2.45%         |
| Larsen And Toubro Ltd                 | 1.65%         |
| Tata Consultancy Services Ltd         | 1.58%         |
| Tata Motors Ltd                       | 1.38%         |
| State Bank of India                   | 1.38%         |
| Oil & Natural Gas Corporation Ltd     | 1.19%         |
| Hindustan Unilever Ltd                | 1.07%         |
| Mahindra & Mahindra Ltd               | 0.94%         |
| Bharti Airtel Ltd                     | 0.93%         |
| Tata Steel Ltd                        | 0.78%         |
| Axis Bank Ltd                         | 0.71%         |
| Sun Pharmaceuticals Ltd               | 0.57%         |
| Dr Reddys Laboratories Ltd            | 0.56%         |
| Coal India Ltd                        | 0.56%         |
| Bajaj Auto Ltd                        | 0.55%         |
| Others (Details in the Annexure)      | 9.60%         |
| <b>Total</b>                          | <b>40.36%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| 9.15% GOI - 14.11.2024                          | 2.66%         |
| 8.33% GOI - 07.06.36                            | 2.28%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12            | 2.18%         |
| 8.97% GOI - 05.12.2030                          | 2.07%         |
| 8.79% GOI - 08.11.2021                          | 2.02%         |
| 8.28% GOI - 21.09.2027                          | 1.92%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.74%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.61%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.43%         |
| Mutual Fund Investments                         | 1.33%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.22%         |
| 9.25% PGC - 09.03.2027                          | 1.20%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.07%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.03%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 1.03%         |
| Bank of Baroda CD - 12.09.2012                  | 1.01%         |
| 10.70% PNB FD - 29.03.13                        | 0.99%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.95%         |
| State Bank of Bikaner & Jaipur CD - 10.09.2012  | 0.89%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 0.86%         |
| Current Asset/Liabilities                       | 2.60%         |
| Others  | 27.55%        |
| <b>Total</b>                                    | <b>59.64%</b> |

## Assets Under Management (in ₹ Lakhs)

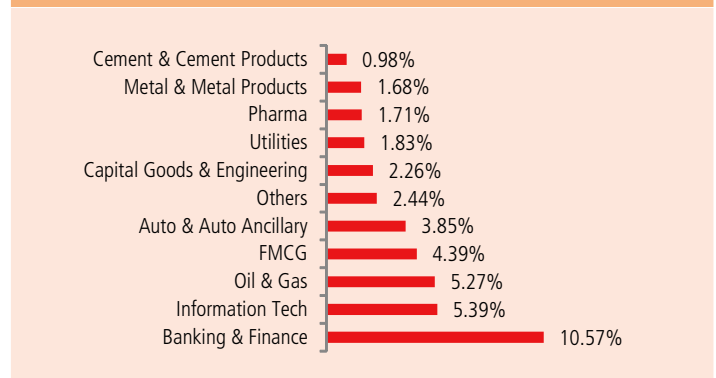
11,611.68



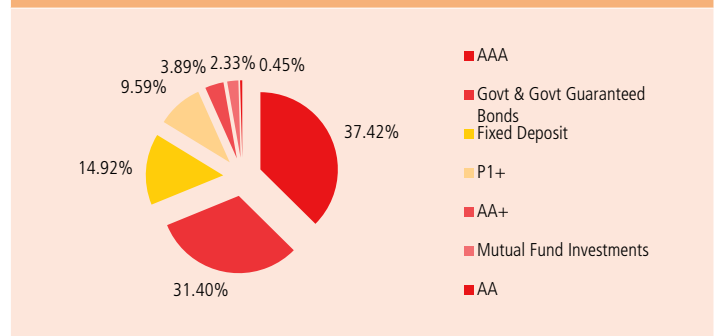
## Approved Asset Allocation

| Equity | Non Equity |
|--------|------------|
| 0-75%  | 25-100%    |

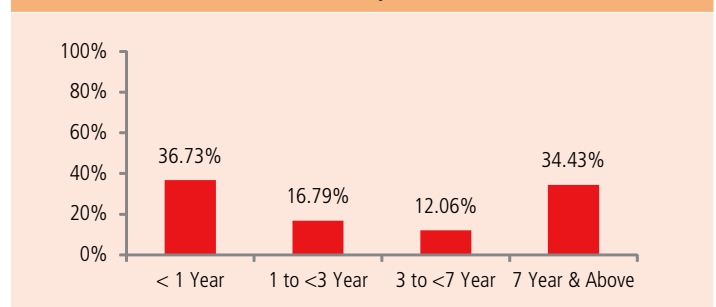
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



## PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFND2-107)

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

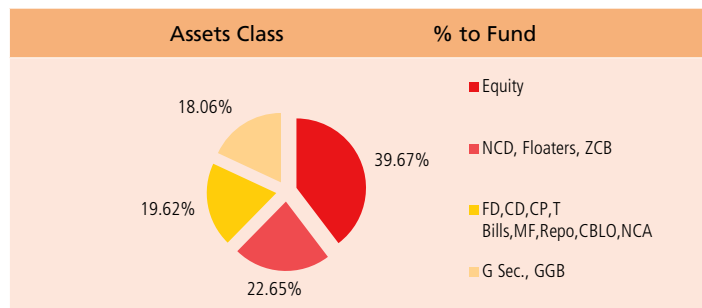
| Performance Meter     | Pension Floor Fund II | Benchmark |
|-----------------------|-----------------------|-----------|
| Inception (08-Jan-10) | 3.4%                  | 4.3%      |
| 5 years               | n.a.                  | n.a.      |
| 4 years               | n.a.                  | n.a.      |
| 3 years               | n.a.                  | n.a.      |
| 2 years               | 3.6%                  | 4.0%      |
| 1 year                | 0.5%                  | 1.9%      |
| 6 mth                 | 3.0%                  | 2.5%      |
| 3 mth                 | 0.6%                  | 1.6%      |
| 1 mth                 | 0.0%                  | 0.2%      |

Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

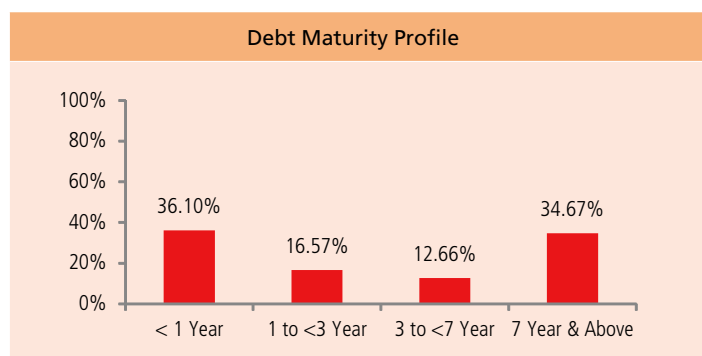
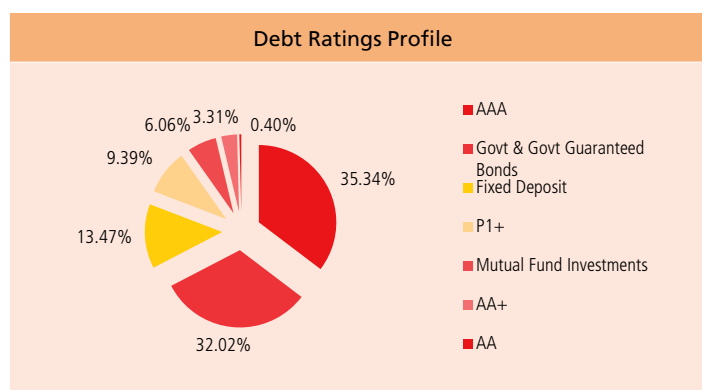
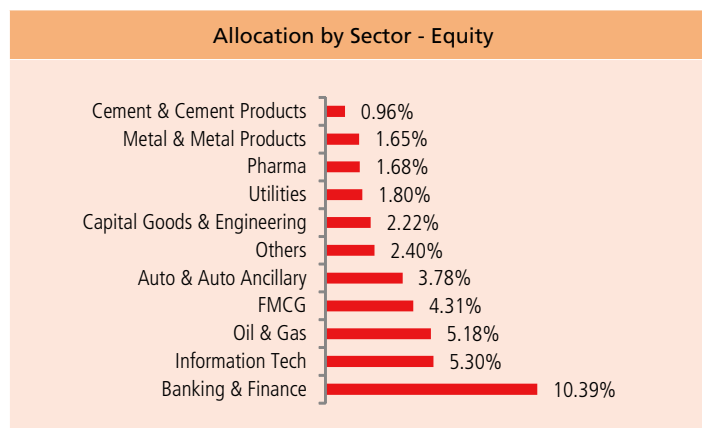
| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| ITC Ltd                               | 3.26%         |
| Reliance Industries Ltd               | 3.09%         |
| Infosys Ltd                           | 2.92%         |
| ICICI Bank Ltd                        | 2.50%         |
| Housing Development Finance Corp. Ltd | 2.45%         |
| HDFC Bank Ltd                         | 2.40%         |
| Larsen And Toubro Ltd                 | 1.62%         |
| Tata Consultancy Services Ltd         | 1.56%         |
| Tata Motors Ltd                       | 1.36%         |
| State Bank of India                   | 1.35%         |
| Oil & Natural Gas Corporation Ltd     | 1.17%         |
| Hindustan Unilever Ltd                | 1.05%         |
| Mahindra & Mahindra Ltd               | 0.92%         |
| Bharti Airtel Ltd                     | 0.92%         |
| Tata Steel Ltd                        | 0.77%         |
| Axis Bank Ltd                         | 0.70%         |
| Sun Pharmaceuticals Ltd               | 0.56%         |
| Coal India Ltd                        | 0.55%         |
| Dr Reddys Laboratories Ltd            | 0.55%         |
| Bajaj Auto Ltd                        | 0.54%         |
| Others (Details in the Annexure)      | 9.44%         |
| <b>Total</b>                          | <b>39.67%</b> |

| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| Mutual Fund Investments                         | 3.52%         |
| 9.15% GOI - 14.11.2024                          | 2.62%         |
| 8.33% GOI - 07.06.36                            | 2.27%         |
| 8.97% GOI - 05.12.2030                          | 2.16%         |
| 8.79% GOI - 08.11.2021                          | 1.96%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12            | 1.96%         |
| 8.28% GOI - 21.09.2027                          | 1.88%         |
| 10.80% - Canara Bank FD - 28.03.2013            | 1.62%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 1.61%         |
| 10.90% Canara Bank FD - 13.06.2013              | 1.33%         |
| 2.00% Tata Motors - 31.03.2014                  | 1.10%         |
| 9.25% PGC - 09.03.2027                          | 1.08%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.01%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.01%         |
| 10.70% PNB FD - 29.03.13                        | 0.94%         |
| Bank of Baroda CD - 12.09.2012                  | 0.93%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 0.93%         |
| 9.876% IDFC 2017 P/C 16.07.13                   | 0.85%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012    | 0.85%         |
| Indian Overseas Bank CD - 21.03.2013            | 0.85%         |
| Current Asset/Liabilities                       | 2.33%         |
| Others  | 27.52%        |
| <b>Total</b>                                    | <b>60.33%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 12,892.55                            |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-75%                     | 25-100%    |



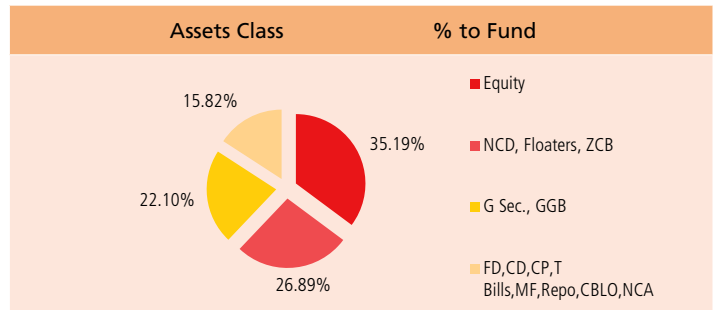
**KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)**

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

| Performance Meter     | Kotak Pension Balanced Fund | Benchmark |
|-----------------------|-----------------------------|-----------|
| Inception (27-Jun-03) | 13.2%                       | 11.1%     |
| 7 years               | 11.5%                       | 10.3%     |
| 6 years               | 6.8%                        | 7.4%      |
| 5 years               | 6.1%                        | 7.6%      |
| 4 years               | 3.0%                        | 5.9%      |
| 3 years               | 8.4%                        | 9.4%      |
| 2 years               | 4.4%                        | 4.1%      |
| 1 year                | 3.5%                        | 3.0%      |
| 6 mth                 | 3.5%                        | 3.1%      |
| 3 mth                 | 1.6%                        | 1.7%      |
| 1 mth                 | 0.2%                        | 0.3%      |

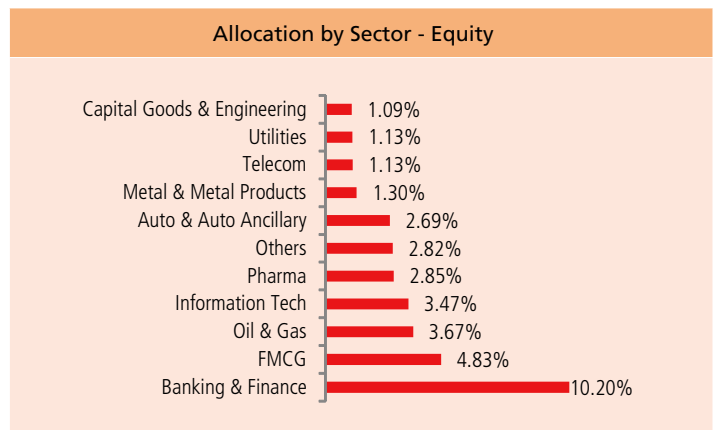
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 44,862.68                            |

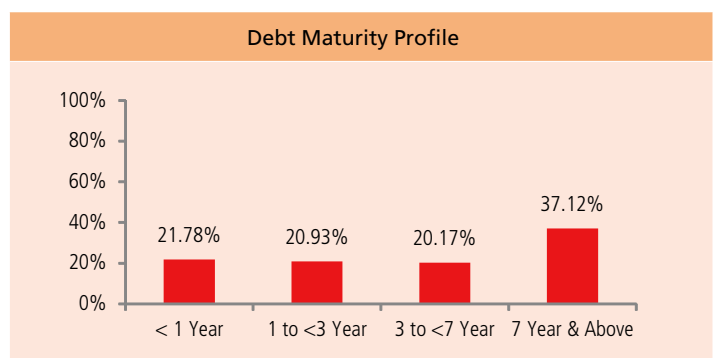
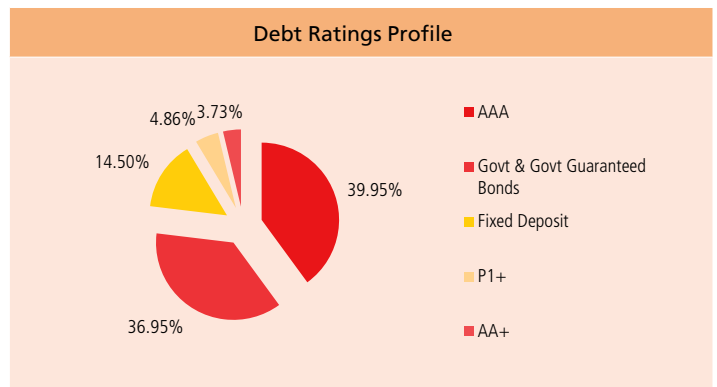


| Equity   | % to Fund     |
|--|---------------|
| ITC Ltd  | 2.75%         |
| HDFC Bank Ltd                                  | 2.62%         |
| ICICI Bank Ltd                                 | 2.05%         |
| Infosys Ltd                                    | 1.99%         |
| Housing Development Finance Corp. Ltd          | 1.63%         |
| Reliance Industries Ltd                        | 1.43%         |
| Hindustan Unilever Ltd                         | 1.16%         |
| Bharti Airtel Ltd                              | 1.13%         |
| Oil & Natural Gas Corporation Ltd              | 1.08%         |
| IndusInd Bank Limited                          | 1.05%         |
| State Bank of India                            | 0.84%         |
| Larsen And Toubro Ltd                          | 0.79%         |
| Dr Reddys Laboratories Ltd                     | 0.78%         |
| Tata Consultancy Services Ltd                  | 0.74%         |
| Sun Pharmaceuticals Ltd                        | 0.70%         |
| Infrastructure Development Finance Company Ltd | 0.67%         |
| Tata Motors Ltd                                | 0.62%         |
| Wipro Ltd                                      | 0.61%         |
| YES BANK LTD                                   | 0.55%         |
| Power Grid Corporation of India Ltd            | 0.52%         |
| Others (Details in the Annexure)               | 11.46%        |
| <b>Total</b>                                   | <b>35.19%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-60%                     | 40-100%    |



| Debt Portfolio                                       | % to Fund     |
|--|---------------|
| 8.97% GOI - 05.12.2030                               | 3.35%         |
| 2.00% Tata Motors - 31.03.2014                       | 2.95%         |
| 9.15% GOI - 14.11.2024                               | 2.70%         |
| 8.33% GOI - 07.06.36                                 | 2.27%         |
| 9.75% Tata Sons - 19.07.2016                         | 2.11%         |
| 8.28% GOI - 21.09.2027                               | 1.99%         |
| 10.90% Canara Bank FD - 13.06.2013                   | 1.54%         |
| 8.30% GOI - 02.07.2040                               | 1.41%         |
| 8.79% GOI - 08.11.2021                               | 1.41%         |
| 7% Oil Bond - 09.09.12                               | 1.33%         |
| 9.70% Canara Bank FD - 20.12.2012                    | 1.23%         |
| 9.25% PGC - 09.03.2027                               | 1.13%         |
| 9.23% GJ SDL - 30.03.2022                            | 1.13%         |
| 9.87% Tata Sons - 16.04.2017                         | 1.09%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 1.06%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015      | 0.96%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 0.91%         |
| 10.10% SBH Bank FD - 12.03.2014                      | 0.89%         |
| 10.00% SBH FD - 10.06.2013                           | 0.82%         |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014              | 0.82%         |
| Current Asset/Liabilities                            | 3.26%         |
| Others   | 30.47%        |
| <b>Total</b>   | <b>64.81%</b> |



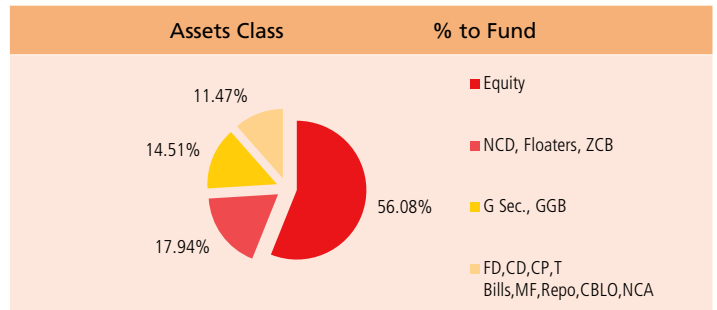
**PENSION BALANCED FUND II (ULIF-046-24/01/10-PNBALFND2-107)**

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

| Performance Meter     | Pension Balanced Fund II | Benchmark |
|-----------------------|--------------------------|-----------|
| Inception (24-Jan-10) | 3.7%                     | 2.2%      |
| 5 years               | n.a.                     | n.a.      |
| 4 years               | n.a.                     | n.a.      |
| 3 years               | n.a.                     | n.a.      |
| 2 years               | 3.0%                     | 1.6%      |
| 1 year                | -1.3%                    | -2.2%     |
| 6 mth                 | 1.7%                     | 1.2%      |
| 3 mth                 | 1.7%                     | 1.5%      |
| 1 mth                 | -0.2%                    | -0.2%     |

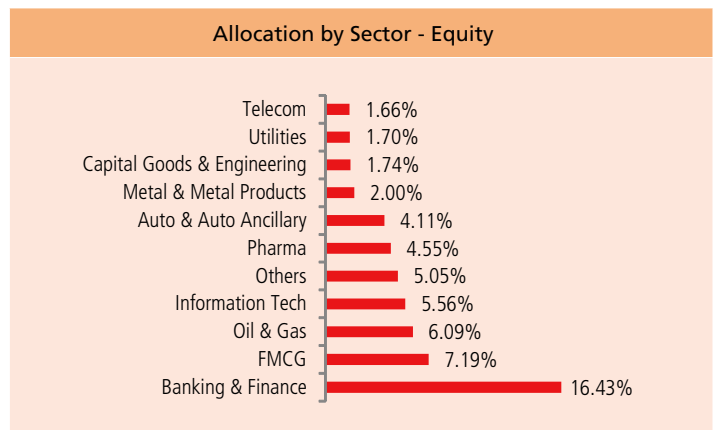
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 414.94                               |

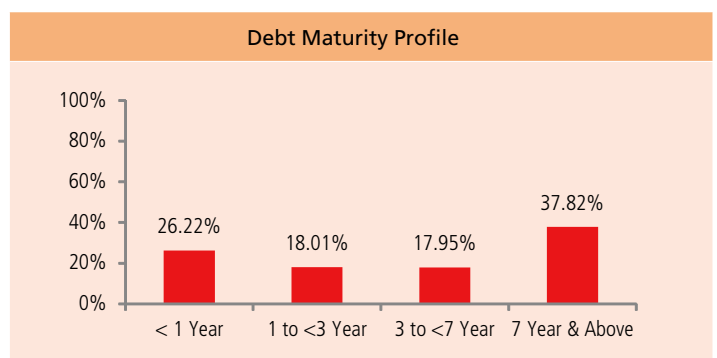
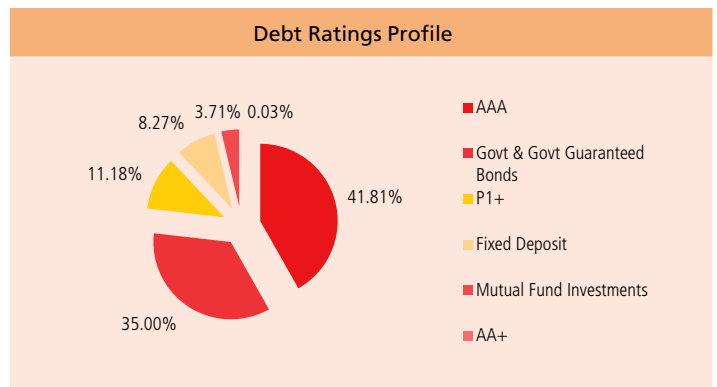


| Equity   | % to Fund     |
|--|---------------|
| I T C Ltd                                      | 3.99%         |
| HDFC Bank Ltd                                  | 3.98%         |
| ICICI Bank Ltd                                 | 3.43%         |
| Infosys Ltd                                    | 3.20%         |
| Housing Development Finance Corp. Ltd          | 2.54%         |
| Reliance Industries Ltd                        | 2.31%         |
| Oil & Natural Gas Corporation Ltd              | 1.92%         |
| IndusInd Bank Limited                          | 1.92%         |
| Hindustan Unilever Ltd                         | 1.84%         |
| Bharti Airtel Ltd                              | 1.66%         |
| State Bank of India                            | 1.32%         |
| Larsen And Toubro Ltd                          | 1.30%         |
| Dr Reddys Laboratories Ltd                     | 1.27%         |
| Tata Consultancy Services Ltd                  | 1.21%         |
| Sun Pharmaceuticals Ltd                        | 1.11%         |
| Infrastructure Development Finance Company Ltd | 1.04%         |
| YES BANK LTD                                   | 0.97%         |
| Wipro Ltd                                      | 0.96%         |
| Tata Motors Ltd                                | 0.95%         |
| IRB Infrastructure Developers Ltd              | 0.87%         |
| Others (Details in the Annexure)               | 18.26%        |
| <b>Total</b>                                   | <b>56.08%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 30-60%                    | 40-70%     |



| Debt Portfolio                           | % to Fund     |
|--|---------------|
| 8.84% PGC - 21.10.2014                   | 2.96%         |
| 9.15% GOI - 14.11.2024                   | 2.64%         |
| 8.79% GOI - 08.11.2021                   | 2.57%         |
| 9.85% REC - 28.09.17                     | 2.45%         |
| 9.27% IRFC - 10.05.2021                  | 2.42%         |
| 9.49% NABARD - 21.02.2015 P/C 31.07.2013 | 2.40%         |
| 9.45% REC - 10.08.2016                   | 2.40%         |
| 9.45% HDFC - 11.01.2013                  | 2.40%         |
| 9.60% HDFC - 07.04.2016                  | 2.39%         |
| 8.28% GOI - 21.09.2027                   | 1.92%         |
| Mutual Fund Investments                  | 1.59%         |
| 8.30% GOI - 02.07.2040                   | 1.36%         |
| 10.90% Canara Bank FD - 13.06.2013       | 1.34%         |
| 8.33% GOI - 07.06.36                     | 1.27%         |
| IDFC CP - 13.02.13                       | 1.12%         |
| 9.23% GJ SDL - 30.03.2022                | 1.04%         |
| Bank of Baroda CD - 12.09.2012           | 0.93%         |
| 8.97% GOI - 05.12.2030                   | 0.84%         |
| 7% Oil Bond - 09.09.12                   | 0.73%         |
| Oriental Bank of Commerce CD - 13.12.12  | 0.68%         |
| Current Asset/Liabilities                | 1.06%         |
| Others                                   | 7.41%         |
| <b>Total</b>                             | <b>43.92%</b> |



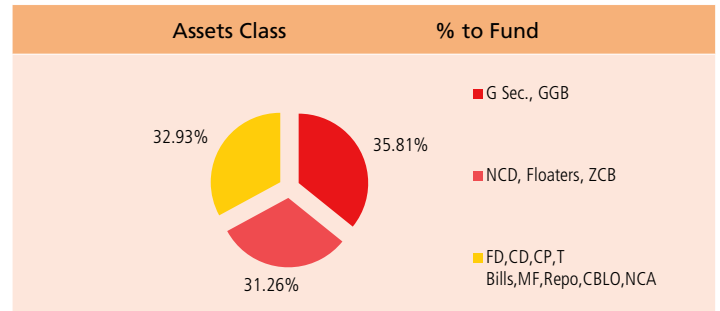
**KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBDFND-107)**

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

| Performance Meter     | Kotak Pension Bond Fund | Benchmark |
|-----------------------|-------------------------|-----------|
| Inception (15-Apr-04) | 8.3%                    | 5.1%      |
| 7 years               | 8.9%                    | 6.0%      |
| 6 years               | 9.6%                    | 6.2%      |
| 5 years               | 10.4%                   | 6.8%      |
| 4 years               | 10.4%                   | 6.5%      |
| 3 years               | 7.8%                    | 5.3%      |
| 2 years               | 8.0%                    | 6.4%      |
| 1 year                | 10.4%                   | 8.2%      |
| 6 mth                 | 6.8%                    | 4.9%      |
| 3 mth                 | 1.9%                    | 1.9%      |
| 1 mth                 | 0.9%                    | 0.8%      |

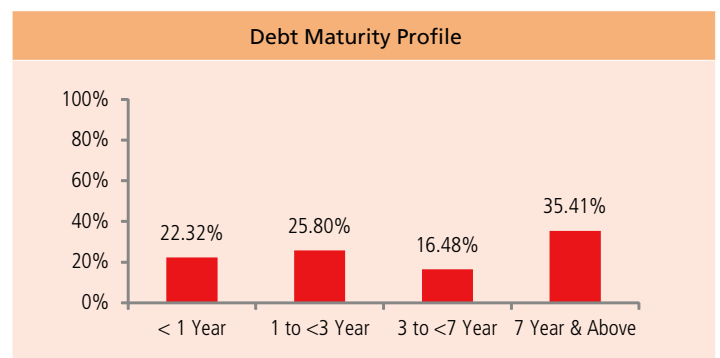
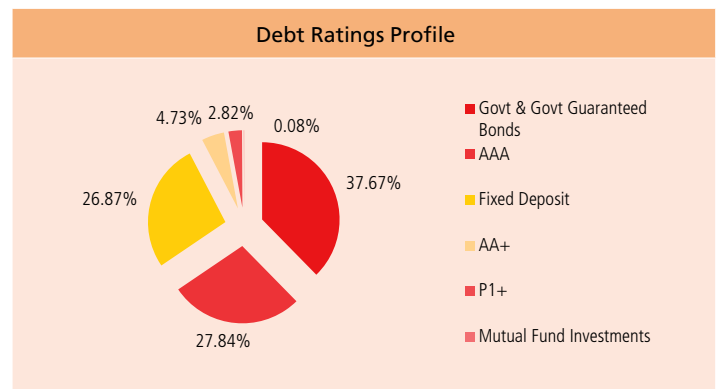
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 6,598.10                             |



| Debt Portfolio                               | % to Fund      |
|--|----------------|
| 7.99% GOI - 09.07.17                         | 4.89%          |
| 8.83% GOI - 12.12.2041                       | 3.94%          |
| 8.97% GOI - 05.12.2030                       | 3.81%          |
| 10.25% IOB FD - 09.03.2013                   | 3.72%          |
| 8.28% GOI - 21.09.2027                       | 3.33%          |
| 8.33% GOI - 07.06.36                         | 3.23%          |
| 10.90% Canara Bank FD - 13.06.2013           | 2.90%          |
| 9.70% Canara Bank FD - 20.12.2012            | 2.83%          |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014      | 2.73%          |
| 9.15% GOI - 14.11.2024                       | 2.63%          |
| 10.00% SBH FD - 10.06.2013                   | 2.59%          |
| 9.876% IDFC 2017 P/C 16.07.13                | 2.57%          |
| 9.21% PN SDL - 23.11.2021                    | 2.43%          |
| 9.05% Canara Perpetual Bond Call- 03.08.2020 | 2.31%          |
| 9.40% LIC Housing Finance - 20.12.2013       | 2.25%          |
| 9.98% ICICI Perpetual Bond -CALL 13.09.16.   | 2.14%          |
| 9.23% GJ SDL - 30.03.2022                    | 2.13%          |
| 10.75% SBH FD - 29.03.2013                   | 2.05%          |
| 10.30% Axis Bank FD - 14.03.2013             | 1.97%          |
| 10.75% SBH FD - 28.03.2013                   | 1.92%          |
| Current Asset/Liabilities                    | 4.01%          |
| Others                                       | 39.62%         |
| <b>Total</b>                                 | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



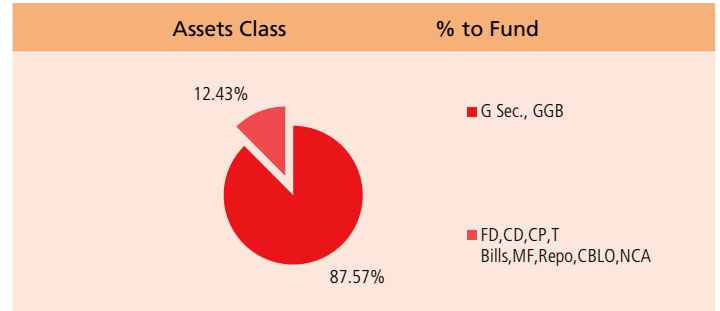
**KOTAK PENSION GILT FUND (ULIF-008-27/06/03-PNGLTFND-107)**

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

| Performance Meter     | Kotak Pension Gilt Fund | Benchmark |
|-----------------------|-------------------------|-----------|
| Inception (27-Jun-03) | 6.6%                    | 6.4%      |
| 7 years               | 7.2%                    | 7.4%      |
| 6 years               | 7.6%                    | 7.4%      |
| 5 years               | 8.4%                    | 8.0%      |
| 4 years               | 7.9%                    | 7.8%      |
| 3 years               | 5.1%                    | 4.8%      |
| 2 years               | 6.4%                    | 6.7%      |
| 1 year                | 7.5%                    | 7.7%      |
| 6 mth                 | 6.3%                    | 6.1%      |
| 3 mth                 | 0.7%                    | 1.1%      |
| 1 mth                 | 0.5%                    | 0.5%      |

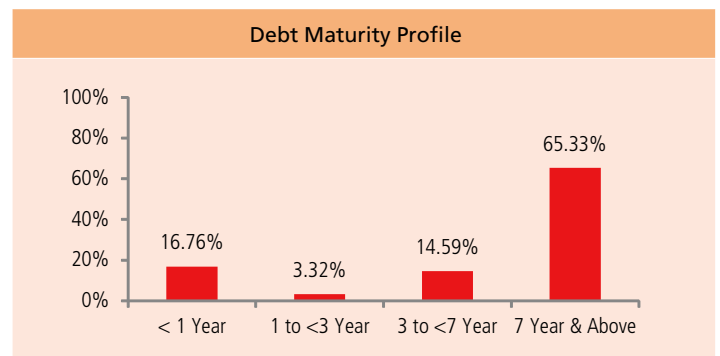
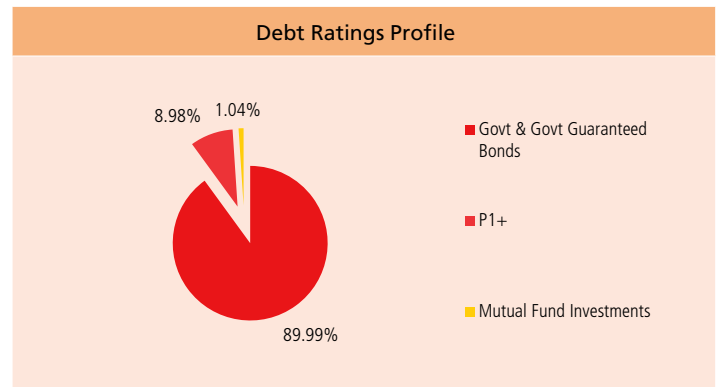
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 1,776.96                             |



| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| 8.97% GOI - 05.12.2030                         | 18.60%         |
| 7.99% GOI - 09.07.17                           | 9.96%          |
| 8.79% GOI - 08.11.2021                         | 8.46%          |
| 8.30% GOI - 02.07.2040                         | 7.04%          |
| 7.40% GOI 2012 - 03.05.12                      | 5.12%          |
| 8.08% GOI - 02.08.2022                         | 4.70%          |
| 8.83% GOI - 12.12.2041                         | 4.12%          |
| 8.33% GOI - 07.06.36                           | 3.63%          |
| Oriental Bank of Commerce CD - 13.12.12        | 3.56%          |
| 8.28% GOI - 21.09.2027                         | 3.44%          |
| 9.15% GOI - 14.11.2024                         | 2.70%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 2.38%          |
| 7.17% GOI - 14.06.2015                         | 1.91%          |
| 9.23% GJ SDL - 30.03.2022                      | 1.72%          |
| 8.52% GJ SDL - 19.01.2021                      | 1.68%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 1.60%          |
| 8.13% GOI - 21.09.2022                         | 1.59%          |
| 7.59% GOI 2016                                 | 1.46%          |
| 7.56% GOI 2014 - 03.11.14                      | 1.42%          |
| 8.94% GJ SDL - 07.03.2022                      | 1.42%          |
| Current Asset/Liabilities                      | 2.41%          |
| Others   | 11.07%         |
| <b>Total</b>                                   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



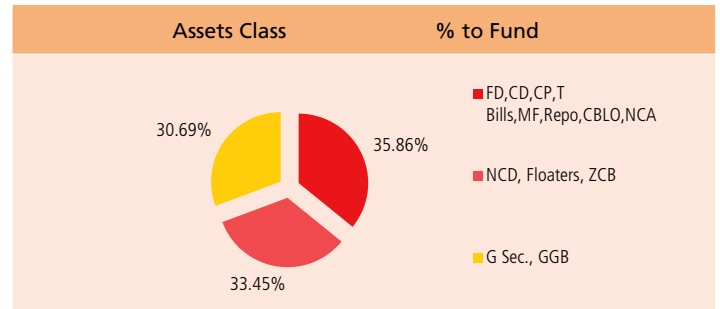
**KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)**

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

| Performance Meter    | Kotak Pension Floating Rate Fund | Benchmark |
|----------------------|----------------------------------|-----------|
| Inception (7-Dec-04) | 6.8%                             | 6.5%      |
| 7 years              | 6.7%                             | 6.6%      |
| 6 years              | 7.1%                             | 6.8%      |
| 5 years              | 7.0%                             | 6.9%      |
| 4 years              | 6.9%                             | 6.8%      |
| 3 years              | 5.9%                             | 6.1%      |
| 2 years              | 6.9%                             | 7.6%      |
| 1 year               | 7.8%                             | 8.6%      |
| 6 mth                | 3.9%                             | 4.4%      |
| 3 mth                | 2.0%                             | 2.3%      |
| 1 mth                | 0.7%                             | 0.7%      |

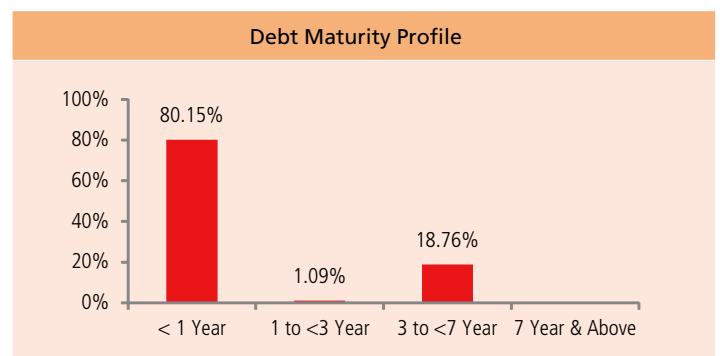
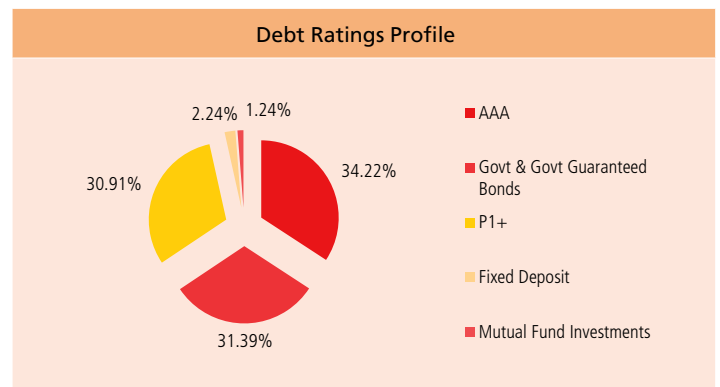
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 661.08                               |



| Debt Portfolio                                       | % to Fund      |
|--|----------------|
| 7% Oil Bond - 09.09.12                               | 16.86%         |
| 7.40% GOI 2012 - 03.05.12                            | 12.77%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 9.17%          |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016         | 9.16%          |
| IRFC Floater INBMK - 10 bps - 22.06.2012             | 9.08%          |
| Andhra Bank CD - 01.03.2013                          | 7.81%          |
| Indian Overseas Bank CD - 21.03.2013                 | 7.64%          |
| Corporation Bank CD - 15.03.2013                     | 7.25%          |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 6.04%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012       | 3.13%          |
| Bank of Baroda CD - 12.09.2012                       | 2.92%          |
| 10.25% Axis Bank FD - 28.02.2013                     | 2.19%          |
| Mutual Fund Investments                              | 1.21%          |
| 7.56% GOI 2014 - 03.11.14                            | 0.91%          |
| Muthoot Finance Ltd CP - 10.05.12                    | 0.75%          |
| Oriental Bank of Commerce CD - 29.11.2012            | 0.72%          |
| 7.27% GOI - 03.09.13                                 | 0.16%          |
| Current Asset/Liabilities                            | 2.23%          |
| Others   | 0.00%          |
| <b>Total</b>   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



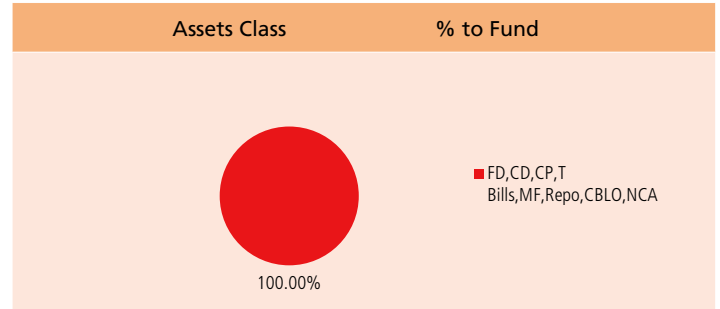
**PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)**

Fund Strategy : Aims to protect your capital and not have downside risks

| Performance Meter     | Pension Money Market Fund II | Benchmark |
|-----------------------|------------------------------|-----------|
| Inception (28-Dec-09) | 6.6%                         | 7.1%      |
| 5 years               | n.a.                         | n.a.      |
| 4 years               | n.a.                         | n.a.      |
| 3 years               | n.a.                         | n.a.      |
| 2 years               | 7.0%                         | 7.6%      |
| 1 year                | 8.6%                         | 8.6%      |
| 6 mth                 | 4.4%                         | 4.4%      |
| 3 mth                 | 2.2%                         | 2.3%      |
| 1 mth                 | 0.8%                         | 0.7%      |

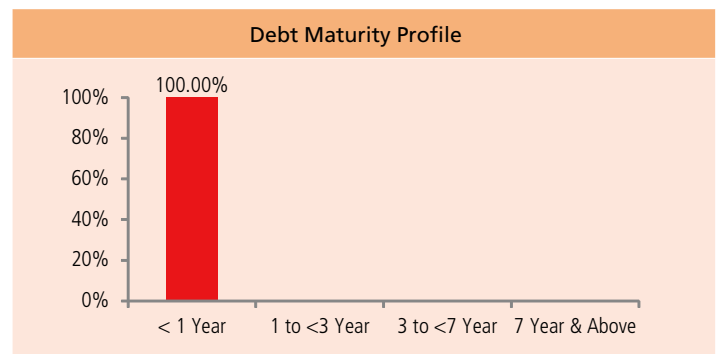
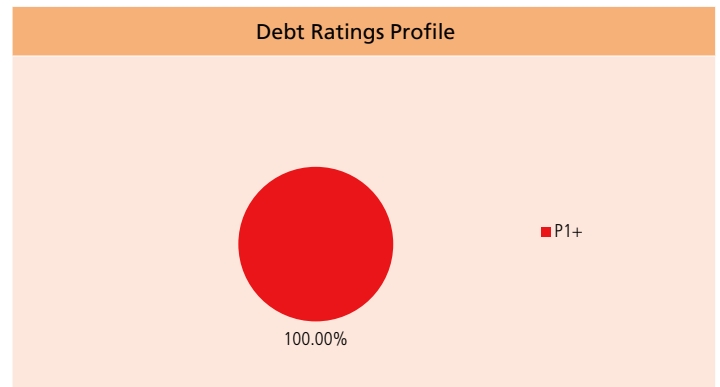
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 682.53                               |



| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| Andhra Bank CD - 01.03.2013                    | 8.63%          |
| IDBI Bank CD - 25.09.12                        | 8.61%          |
| Canara Bank CD - 12.02.2013                    | 8.56%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 8.54%          |
| Bank of Baroda CD - 12.09.2012                 | 8.48%          |
| Indian Overseas Bank CD - 21.03.2013           | 8.44%          |
| PNB CD - 12.07.2012                            | 8.35%          |
| Corporation Bank CD - 15.03.2013               | 7.96%          |
| State Bank of Mysore CD - 12.10.2012           | 7.71%          |
| Vijaya Bank CD - 04.12.2012                    | 7.63%          |
| Bank of India CD - 26.03.13                    | 7.54%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 5.55%          |
| Oriental Bank of Commerce CD - 13.12.12        | 3.18%          |
| Bank of India CD - 14.09.12                    | 0.42%          |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 0.28%          |
| Current Asset/Liabilities                      | 0.15%          |
| Others   | 0.00%          |
| <b>Total</b>                                   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



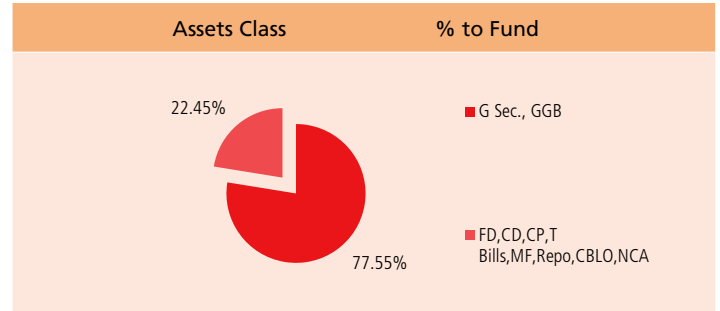
**KOTAK ADVANTAGE PLUS FUND (ULIF-023-06/02/06-ADVPLSFND-107)**

**Fund Strategy :** The fund would have an equity exposure ranging from 0% to 80%. Security will be enhanced through holdings in Government and other debt securities, infrastructure assets as defined in the IRDA regulations together with short-term investments.

| Performance Meter     | Kotak Advantage Plus Fund | Benchmark |
|-----------------------|---------------------------|-----------|
| Inception (06-Feb-06) | 7.3%                      | 8.4%      |
| 6 years               | 6.3%                      | 7.4%      |
| 5 years               | 7.6%                      | 7.2%      |
| 4 years               | 7.9%                      | 5.3%      |
| 3 years               | 10.6%                     | 9.8%      |
| 2 years               | 9.6%                      | 3.8%      |
| 1 year                | 5.0%                      | 1.5%      |
| 6 mth                 | 3.0%                      | 2.4%      |
| 3 mth                 | 0.7%                      | 1.5%      |
| 1 mth                 | 0.3%                      | 0.1%      |

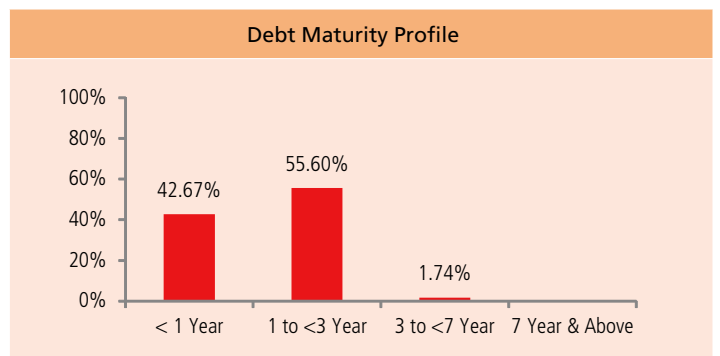
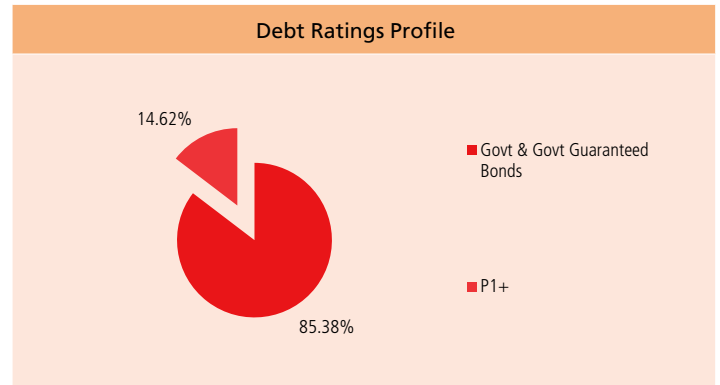
Benchmark details: Equity - 40% (Nifty); Debt - 60% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 14.06                                |



| Debt Portfolio                            | % to Fund      |
|---|----------------|
| 7.17% GOI - 14.06.2015                    | 37.26%         |
| 7.40% GOI 2012 - 03.05.12                 | 21.32%         |
| 7.99% GOI - 09.07.17                      | 6.97%          |
| Oriental Bank of Commerce CD - 29.11.2012 | 6.73%          |
| Andhra Bank CD - 01.03.2013               | 6.54%          |
| 7.59% GOI 2016                            | 6.27%          |
| 7% Oil Bond - 09.09.12                    | 4.16%          |
| 8.13% GOI - 21.09.2022                    | 1.58%          |
| Current Asset/Liabilities                 | 9.17%          |
| Others                                    | 0.00%          |
| <b>Total</b>                              | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-80%                     | 20-100%    |



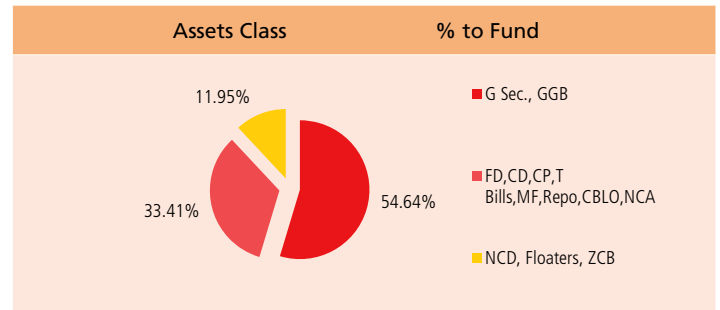
**KOTAK ADVANTAGE PLUS FUND II (ULIF-027-21/04/06-ADVPLSFND2-107)**

**Fund Strategy :** 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)

| Performance Meter     | Kotak Advantage Plus Fund II | Benchmark |
|-----------------------|------------------------------|-----------|
| Inception (21-Apr-06) | 5.6%                         | 7.8%      |
| 5 years               | 5.2%                         | 7.1%      |
| 4 years               | 4.9%                         | 4.8%      |
| 3 years               | 6.5%                         | 10.8%     |
| 2 years               | 3.5%                         | 3.2%      |
| 1 year                | 3.2%                         | -0.2%     |
| 6 mth                 | 2.6%                         | 1.7%      |
| 3 mth                 | 1.2%                         | 1.4%      |
| 1 mth                 | 0.4%                         | 0.0%      |

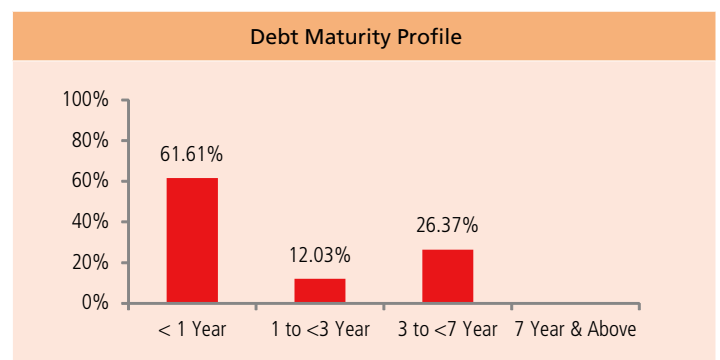
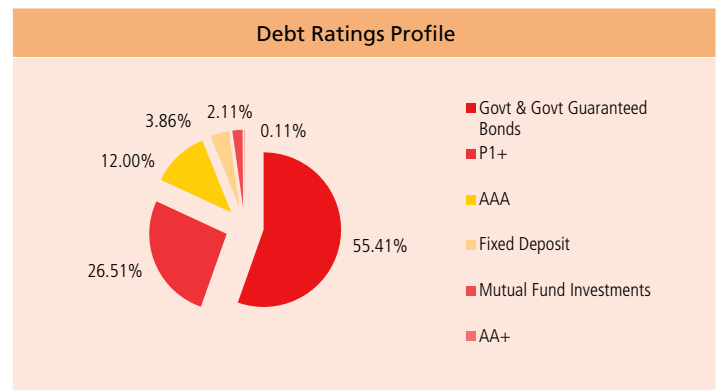
Benchmark details: Equity - 40% (Nifty); Debt - 60% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 179.94                               |



| Debt Portfolio                            | % to Fund      |
|---|----------------|
| 7% Oil Bond - 09.09.12                    | 25.94%         |
| 7.59% GOI 2016                            | 10.86%         |
| 7.46% GOI - 28.08.17                      | 9.56%          |
| State Bank of Mysore CD - 12.10.2012      | 7.95%          |
| HDFC Ltd ZCB - 30.08.2013                 | 6.24%          |
| Oriental Bank of Commerce CD - 29.11.2012 | 5.79%          |
| 9.62% PFC - 29.06.2016                    | 5.59%          |
| 7.27% GOI - 03.09.13                      | 5.50%          |
| IDBI Bank CD - 25.09.12                   | 4.81%          |
| PNB CD - 12.07.2012                       | 3.81%          |
| PNB CD - 23.08.2012                       | 3.77%          |
| 7.40% GOI 2012 - 03.05.12                 | 2.78%          |
| Mutual Fund Investments                   | 2.08%          |
| 9.80% HDFC Bank FD - 28.07.2012           | 1.58%          |
| 10.00% HDFC Bank FD - 20.07.2012          | 1.53%          |
| 9.80% HDFC Bank FD - 20.07.2012           | 0.70%          |
| 9.25% Dr Reddy Laboratories 2014          | 0.11%          |
| Current Asset/Liabilities                 | 1.38%          |
| Others                                    | 0.00%          |
| <b>Total</b>                              | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-80%                     | 20-100%    |



**KOTAK ADVANTAGE MULTIPLIER FUND (ULIF-024-07/02/06-ADVMULFND-107)**

**Fund Strategy :** 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.

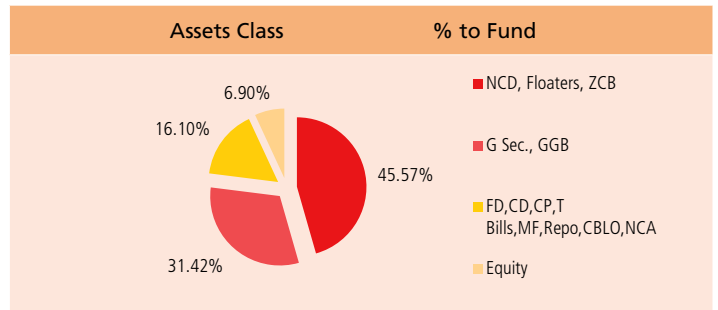
| Performance Meter     | Kotak Advantage Multiplier Fund | Benchmark |
|-----------------------|---------------------------------|-----------|
| Inception (07-Feb-06) | 5.1%                            | 8.8%      |
| 6 years               | 3.7%                            | 7.5%      |
| 5 years               | 4.6%                            | 7.1%      |
| 4 years               | 4.2%                            | 4.8%      |
| 3 years               | 6.1%                            | 10.8%     |
| 2 years               | 2.4%                            | 3.2%      |
| 1 year                | 1.0%                            | -0.2%     |
| 6 mth                 | 3.1%                            | 1.7%      |
| 3 mth                 | 1.6%                            | 1.4%      |
| 1 mth                 | 0.7%                            | 0.0%      |

Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

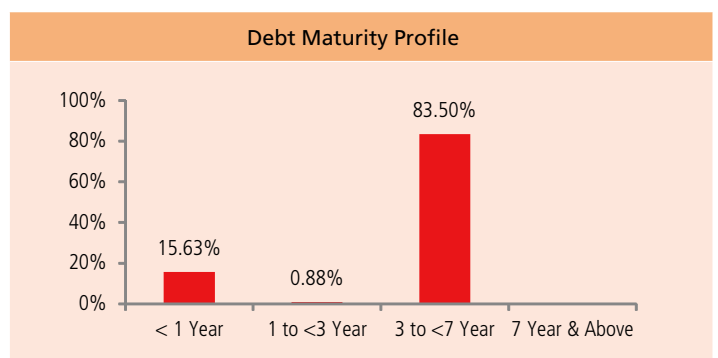
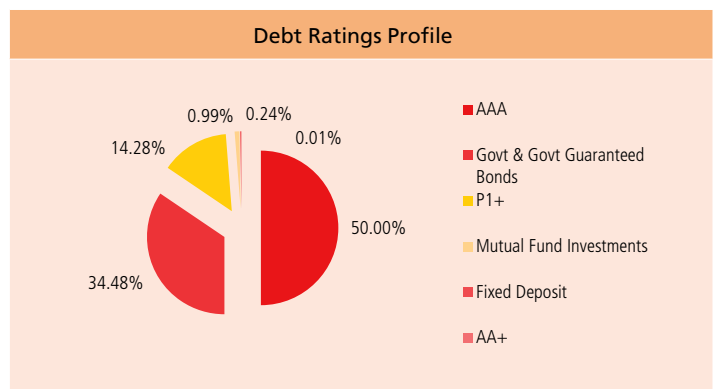
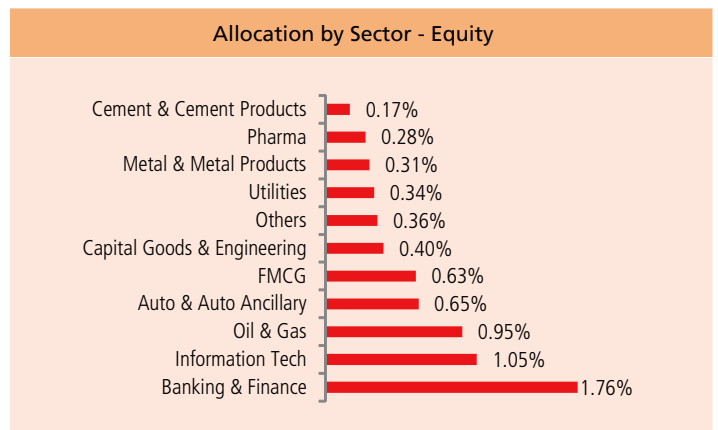
| Equity                                 | % to Fund    |
|--|--------------|
| Infosys Ltd                            | 0.61%        |
| Reliance Industries Ltd                | 0.58%        |
| ITC Ltd                                | 0.47%        |
| ICICI Bank Ltd                         | 0.45%        |
| HDFC Bank Ltd                          | 0.42%        |
| Housing Development Finance Corp. Ltd  | 0.42%        |
| Tata Consultancy Services Ltd          | 0.30%        |
| Larsen And Toubro Ltd                  | 0.29%        |
| State Bank of India                    | 0.23%        |
| Oil & Natural Gas Corporation Ltd      | 0.22%        |
| Tata Motors Ltd                        | 0.21%        |
| Mahindra & Mahindra Ltd                | 0.17%        |
| Bharti Airtel Ltd                      | 0.17%        |
| Hindustan Unilever Ltd                 | 0.16%        |
| Tata Steel Ltd                         | 0.13%        |
| Axis Bank Ltd                          | 0.12%        |
| Bajaj Auto Ltd                         | 0.10%        |
| Jindal Steel and Power Ltd             | 0.10%        |
| National Thermal Power Corporation Ltd | 0.10%        |
| Sun Pharmaceuticals Ltd                | 0.09%        |
| Others (Details in the Annexure)       | 1.57%        |
| <b>Total</b>                           | <b>6.90%</b> |

| Debt Portfolio                                 | % to Fund     |
|--|---------------|
| 7.59% GOI 2016                                 | 13.37%        |
| 7.02% GOI - 17.08.2016                         | 10.42%        |
| 7.85% REC - 14.03.2016                         | 8.13%         |
| 9.47% PGC - 31.03.2016                         | 7.98%         |
| 9.75% HDFC - 08.03.2016                        | 6.35%         |
| PNB CD - 23.08.2012                            | 5.15%         |
| 9.85% SBI - 27.06.2016                         | 4.33%         |
| 9.70% NABARD - 06.06.2016                      | 4.28%         |
| 8.70% PFC- 14.05.2015                          | 4.16%         |
| 8.80% Tata Sons 2015 - 21.09.2015              | 4.13%         |
| 12.30% GOI - 02.07.2016                        | 3.62%         |
| Bank of India CD - 26.03.13                    | 3.51%         |
| 7.99% GOI - 09.07.17                           | 3.12%         |
| PNB CD - 12.07.2012                            | 2.29%         |
| 9.75% Tata Sons - 21.04.2016                   | 2.10%         |
| 8.45% EXIM Bank - 08.09.2015                   | 2.06%         |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 2.05%         |
| 8.26% LIC Housing Finance - 08.07.2015         | 2.05%         |
| Mutual Fund Investments                        | 0.90%         |
| 7.56% GOI 2014 - 03.11.14                      | 0.79%         |
| Current Asset/Liabilities                      | 1.97%         |
| Others   | 0.33%         |
| <b>Total</b>                                   | <b>93.10%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 470.77                               |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-100%                    | 0-100%     |



**KOTAK ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)**

**Fund Strategy :** 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).

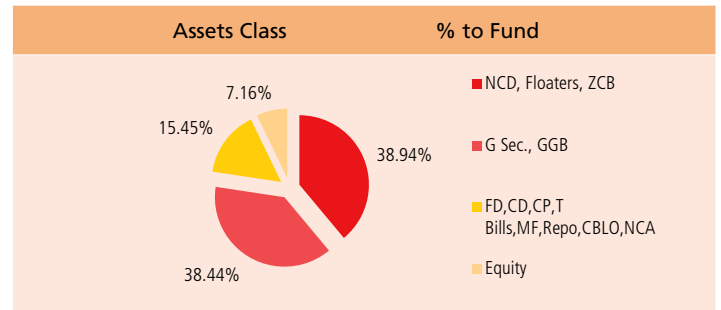
| Performance Meter     | Kotak Advantage Multiplier Fund II | Benchmark |
|-----------------------|------------------------------------|-----------|
| Inception (21-Apr-06) | 5.2%                               | 7.9%      |
| 5 years               | 4.6%                               | 7.1%      |
| 4 years               | 4.1%                               | 4.8%      |
| 3 years               | 6.1%                               | 10.8%     |
| 2 years               | 2.3%                               | 3.2%      |
| 1 year                | 0.8%                               | -0.2%     |
| 6 mth                 | 3.2%                               | 1.7%      |
| 3 mth                 | 1.4%                               | 1.4%      |
| 1 mth                 | 0.7%                               | 0.0%      |

Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

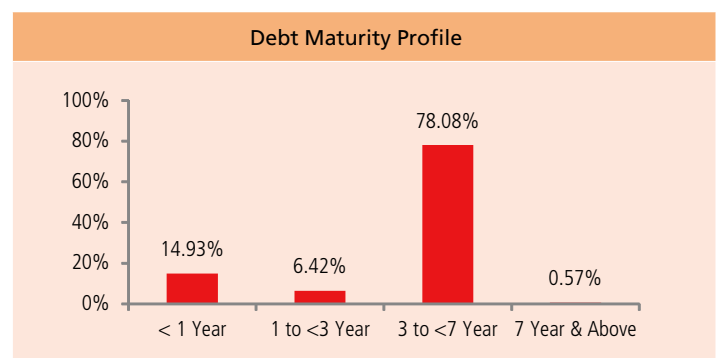
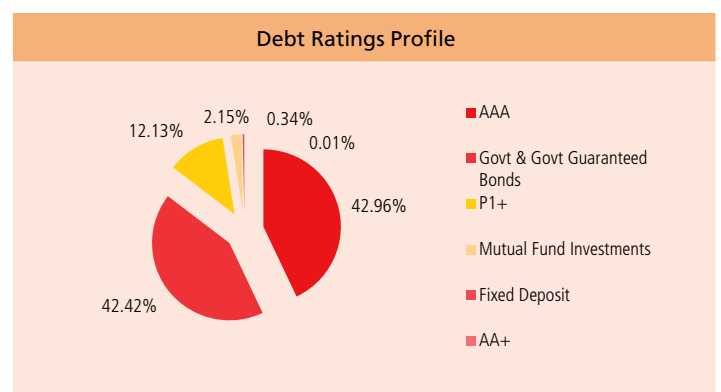
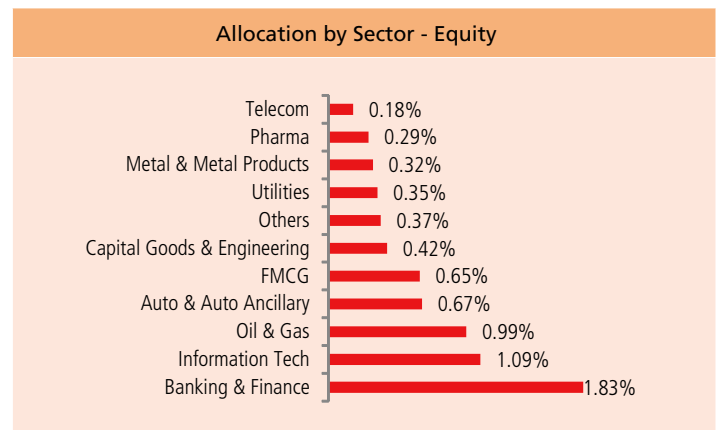
| Equity                                 | % to Fund    |
|--|--------------|
| Infosys Ltd                            | 0.62%        |
| Reliance Industries Ltd                | 0.60%        |
| I T C Ltd                              | 0.48%        |
| ICICI Bank Ltd                         | 0.47%        |
| HDFC Bank Ltd                          | 0.44%        |
| Housing Development Finance Corp. Ltd  | 0.44%        |
| Tata Consultancy Services Ltd          | 0.32%        |
| Larsen And Toubro Ltd                  | 0.30%        |
| State Bank of India                    | 0.24%        |
| Oil & Natural Gas Corporation Ltd      | 0.23%        |
| Tata Motors Ltd                        | 0.22%        |
| Mahindra & Mahindra Ltd                | 0.18%        |
| Bharti Airtel Ltd                      | 0.18%        |
| Hindustan Unilever Ltd                 | 0.17%        |
| Tata Steel Ltd                         | 0.14%        |
| Axis Bank Ltd                          | 0.12%        |
| Bajaj Auto Ltd                         | 0.11%        |
| National Thermal Power Corporation Ltd | 0.10%        |
| Jindal Steel and Power Ltd             | 0.10%        |
| Sun Pharmaceuticals Ltd                | 0.10%        |
| Others (Details in the Annexure)       | 1.62%        |
| <b>Total</b>                           | <b>7.16%</b> |

| Debt Portfolio                                 | % to Fund     |
|--|---------------|
| 7.02% GOI - 17.08.2016                         | 10.73%        |
| 7.46% GOI - 28.08.17                           | 9.97%         |
| 7.59% GOI 2016                                 | 6.54%         |
| Bank of India CD - 26.03.13                    | 6.46%         |
| 9.33% PGC - 15.12.16                           | 5.84%         |
| 9.85% SBI - 27.06.2016                         | 4.78%         |
| 9.85% REC - 28.09.17                           | 4.77%         |
| 9.70% PFC - 15.12.2018                         | 4.75%         |
| 9.98% ICICI Perpetual Bond -CALL 13.09.16.     | 4.74%         |
| 9.70% NABARD - 06.06.2016                      | 4.72%         |
| 9.75% Tata Sons - 19.07.2016                   | 4.68%         |
| 9.60% HDFC - 07.04.2016                        | 4.66%         |
| 7.99% GOI - 09.07.17                           | 4.59%         |
| 7.56% GOI 2014 - 03.11.14                      | 3.79%         |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 2.27%         |
| IDBI Bank CD - 25.09.12                        | 2.26%         |
| 7.27% GOI - 03.09.13                           | 2.02%         |
| Mutual Fund Investments                        | 1.95%         |
| 8.20% OMC GOI 2023-10.11.23                    | 0.52%         |
| 7.40% GOI 2012 - 03.05.12                      | 0.28%         |
| Current Asset/Liabilities                      | 2.21%         |
| Others   | 0.32%         |
| <b>Total</b>                                   | <b>92.84%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 213.22                               |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-100%                    | 0-100%     |



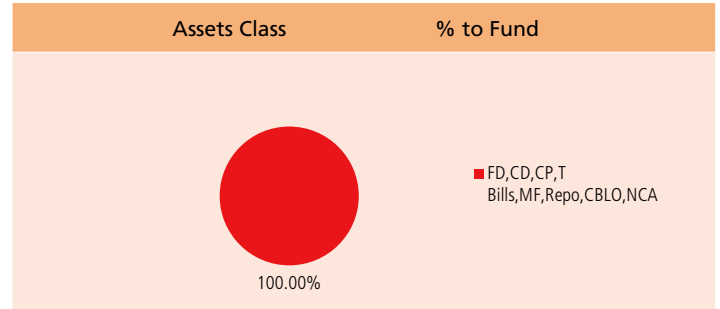
**DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)**

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

| Performance Meter     | Discontinued Policy Fund | Benchmark |
|-----------------------|--------------------------|-----------|
| Inception (23-Mar-11) | 8.1%                     | 7.8%      |
| 5 years               | n.a.                     | n.a.      |
| 4 years               | n.a.                     | n.a.      |
| 3 years               | n.a.                     | n.a.      |
| 2 years               | n.a.                     | n.a.      |
| 1 year                | 9.1%                     | 8.6%      |
| 6 mth                 | 5.0%                     | 4.4%      |
| 3 mth                 | 2.6%                     | 2.3%      |
| 1 mth                 | 0.9%                     | 0.7%      |

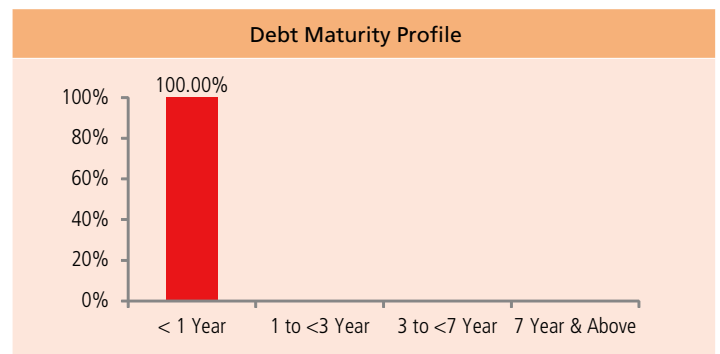
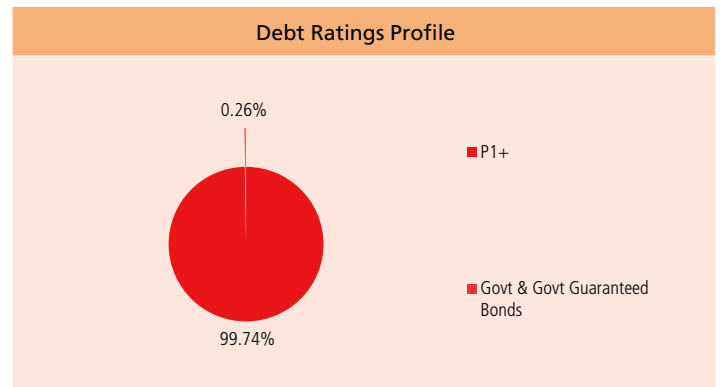
Benchmark Details: Debt - 100% (Crisil Liquid)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 1,806.58                             |



| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| Corporation Bank CD - 15.03.2013               | 9.31%          |
| IDBI Bank CD - 25.09.12                        | 8.68%          |
| Andhra Bank CD - 01.03.2013                    | 8.52%          |
| Canara Bank CD - 12.02.2013                    | 8.35%          |
| Indian Overseas Bank CD - 21.03.2013           | 8.31%          |
| Vijaya Bank CD - 04.12.2012                    | 7.58%          |
| Bank of Baroda CD - 12.09.2012                 | 7.37%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 7.17%          |
| State Bank of Mysore CD - 12.10.2012           | 6.25%          |
| Oriental Bank of Commerce CD - 13.12.12        | 5.68%          |
| Bank of India CD - 14.09.12                    | 5.22%          |
| PNB CD - 12.07.2012                            | 5.10%          |
| Bank of India CD - 26.03.13                    | 3.61%          |
| PNB CD - 23.08.2012                            | 3.22%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 3.09%          |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 2.03%          |
| 364 Days T Bill - 04.05.2012                   | 0.26%          |
| Current Asset/Liabilities                      | 0.26%          |
| Others   | 0.00%          |
| <b>Total</b>                                   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



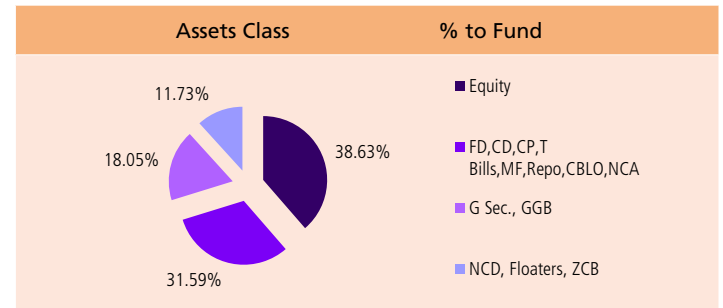
**KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)**

**Fund Strategy :** 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.

| Performance Meter     | Kotak Group Dynamic Floor Fund | Benchmark |
|-----------------------|--------------------------------|-----------|
| Inception (07-Jan-10) | 3.1%                           | 4.7%      |
| 5 years               | n.a.                           | n.a.      |
| 4 years               | n.a.                           | n.a.      |
| 3 years               | n.a.                           | n.a.      |
| 2 years               | 3.4%                           | 7.5%      |
| 1 year                | 0.9%                           | 3.1%      |
| 6 mth                 | 3.2%                           | 3.0%      |
| 3 mth                 | 0.5%                           | 1.6%      |
| 1 mth                 | 0.0%                           | 0.3%      |

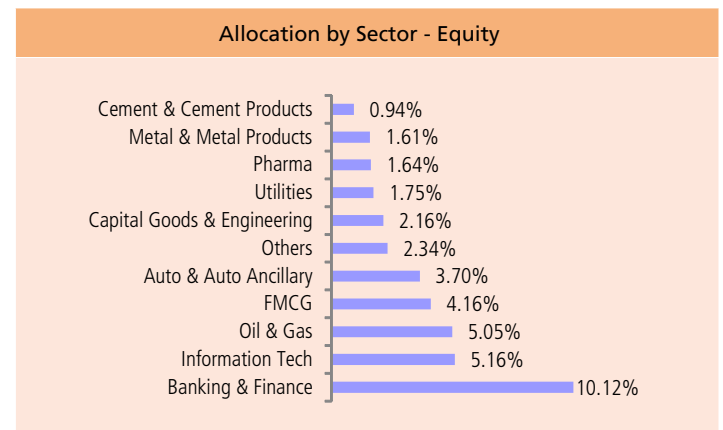
Benchmark details: Equity - 30% (Nifty); Debt - 70% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 932.77                               |

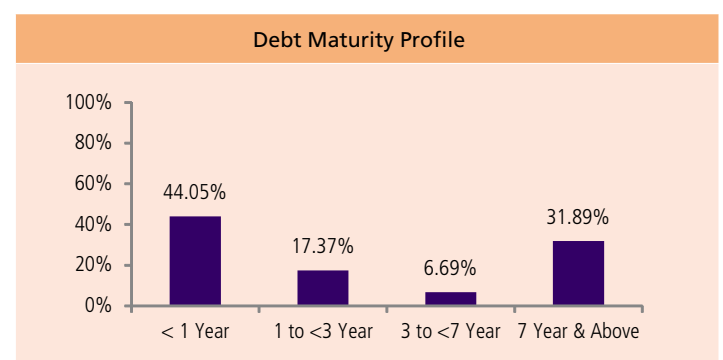
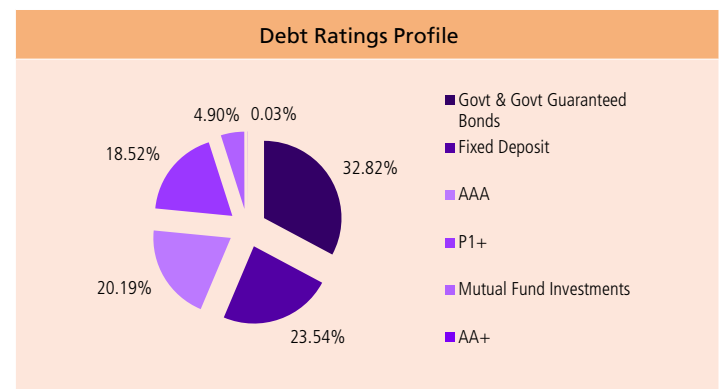


| Equity                                | % to Fund     |
|---------------------------------------|---------------|
| I T C Ltd                             | 3.13%         |
| Reliance Industries Ltd               | 3.02%         |
| Infosys Ltd                           | 2.85%         |
| ICICI Bank Ltd                        | 2.43%         |
| Housing Development Finance Corp. Ltd | 2.38%         |
| HDFC Bank Ltd                         | 2.35%         |
| Larsen And Toubro Ltd                 | 1.58%         |
| Tata Consultancy Services Ltd         | 1.51%         |
| Tata Motors Ltd                       | 1.33%         |
| State Bank of India                   | 1.32%         |
| Oil & Natural Gas Corporation Ltd     | 1.14%         |
| Hindustan Unilever Ltd                | 1.03%         |
| Mahindra & Mahindra Ltd               | 0.90%         |
| Bharti Airtel Ltd                     | 0.89%         |
| Tata Steel Ltd                        | 0.75%         |
| Axis Bank Ltd                         | 0.68%         |
| Sun Pharmaceuticals Ltd               | 0.54%         |
| Dr Reddys Laboratories Ltd            | 0.53%         |
| Coal India Ltd                        | 0.53%         |
| Bajaj Auto Ltd                        | 0.53%         |
| Others (Details in the Annexure)      | 9.20%         |
| <b>Total</b>                          | <b>38.63%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| 0-60%                     | 0-100%     |



| Debt Portfolio                                  | % to Fund     |
|---|---------------|
| Mutual Fund Investments                         | 2.84%         |
| 9.15% GOI - 14.11.2024                          | 2.69%         |
| 9.70% Canara Bank FD - 20.12.2012               | 2.68%         |
| 10.10% SBH Bank FD - 12.03.2014                 | 2.68%         |
| 10.25% Axis Bank FD - 28.02.2013                | 2.68%         |
| State Bank of Bikaner & Jaipur CD - 10.09.2012  | 2.28%         |
| 8.33% GOI - 07.06.36                            | 2.21%         |
| 9.90% HDFC - 10.06.2021 P - 10.07.12            | 2.17%         |
| 8.75% LIC Housing Finance - 11.11.2013          | 2.12%         |
| 8.79% GOI - 08.11.2021                          | 2.02%         |
| 8.28% GOI - 21.09.2027                          | 1.95%         |
| 10.00% SBH FD - 10.06.2013                      | 1.82%         |
| IDBI Bank CD - 25.09.12                         | 1.55%         |
| 8.30% GOI - 02.07.2040                          | 1.44%         |
| Bank of India CD - 14.09.12                     | 1.34%         |
| Oriental Bank of Commerce CD - 13.12.12         | 1.31%         |
| 9.23% GJ SDL - 30.03.2022                       | 1.08%         |
| 10.75% REC - 24.07.13                           | 1.08%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015 | 1.07%         |
| 9.87% Tata Sons - 16.04.2017                    | 1.07%         |
| Current Asset/Liabilities                       | 3.37%         |
| Others  | 19.89%        |
| <b>Total</b>                                    | <b>61.37%</b> |



## KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)

**Fund Strategy :** 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)

| Performance Meter     | Kotak Group Balanced Fund | Benchmark |
|-----------------------|---------------------------|-----------|
| Inception (27-Jun-03) | 13.8%                     | 13.2%     |
| 7 years               | 12.2%                     | 11.6%     |
| 6 years               | 7.4%                      | 7.1%      |
| 5 years               | 6.6%                      | 7.0%      |
| 4 years               | 2.7%                      | 4.4%      |
| 3 years               | 11.0%                     | 10.1%     |
| 2 years               | 3.1%                      | 1.6%      |
| 1 year                | -1.3%                     | -2.2%     |
| 6 mth                 | 1.6%                      | 1.2%      |
| 3 mth                 | 1.6%                      | 1.5%      |
| 1 mth                 | -0.1%                     | -0.2%     |

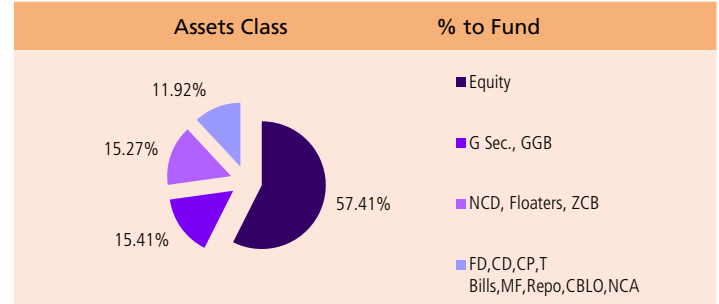
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

| Equity   | % to Fund     |
|--|---------------|
| HDFC Bank Ltd                                  | 4.31%         |
| I T C Ltd                                      | 4.21%         |
| ICICI Bank Ltd                                 | 3.42%         |
| Infosys Ltd                                    | 3.24%         |
| Housing Development Finance Corp. Ltd          | 2.42%         |
| Reliance Industries Ltd                        | 2.33%         |
| Hindustan Unilever Ltd                         | 1.83%         |
| Bharti Airtel Ltd                              | 1.77%         |
| IndusInd Bank Limited                          | 1.76%         |
| Oil & Natural Gas Corporation Ltd              | 1.75%         |
| State Bank of India                            | 1.41%         |
| Larsen And Toubro Ltd                          | 1.32%         |
| Dr Reddys Laboratories Ltd                     | 1.27%         |
| Tata Consultancy Services Ltd                  | 1.22%         |
| Sun Pharmaceuticals Ltd                        | 1.15%         |
| Infrastructure Development Finance Company Ltd | 1.06%         |
| Maruti Suzuki India Ltd                        | 1.05%         |
| Tata Motors Ltd                                | 0.99%         |
| Wipro Ltd                                      | 0.96%         |
| YES BANK LTD                                   | 0.92%         |
| Others (Details in the Annexure)               | 19.02%        |
| <b>Total</b>                                   | <b>57.41%</b> |

| Debt Portfolio                                       | % to Fund     |
|--|---------------|
| 8.33% GOI - 07.06.36                                 | 2.25%         |
| 9.15% GOI - 14.11.2024                               | 2.20%         |
| 8.28% GOI - 21.09.2027                               | 1.94%         |
| 8.97% GOI - 05.12.2030                               | 1.94%         |
| 8.79% GOI - 08.11.2021                               | 1.65%         |
| 10.90% Canara Bank FD - 13.06.2013                   | 1.25%         |
| 9.87% Tata Sons - 16.04.2017                         | 1.05%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 1.00%         |
| 10.10% SBH Bank FD - 12.03.2014                      | 0.99%         |
| 10.25% Axis Bank FD - 28.02.2013                     | 0.96%         |
| 9.98% Tata Sons - 10.04.2015                         | 0.93%         |
| IPO Application - Debt : 9.46% PFC - 02.05.2015      | 0.92%         |
| 9.23% GJ SDL - 30.03.2022                            | 0.92%         |
| 9.876% IDFC 2017 P/C 16.07.13                        | 0.86%         |
| 7.85% Sundaram Finance - 25.03.2013                  | 0.84%         |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 0.79%         |
| 10.20% KMPL IP 14 SEP - 11.09.2013                   | 0.72%         |
| 8.80% REC - 25.10.2020                               | 0.70%         |
| 10.85% REC - 30.09.2018                              | 0.63%         |
| 10.00% SBH FD - 10.06.2013                           | 0.55%         |
| Current Asset/Liabilities                            | 1.42%         |
| Others   | 18.07%        |
| <b>Total</b>   | <b>42.59%</b> |

## Assets Under Management (in ₹ Lakhs)

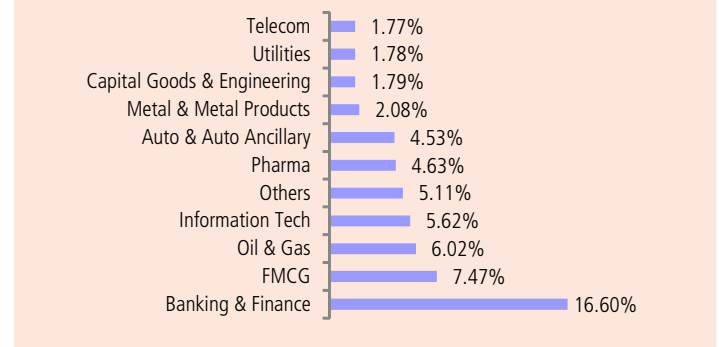
15,161.41



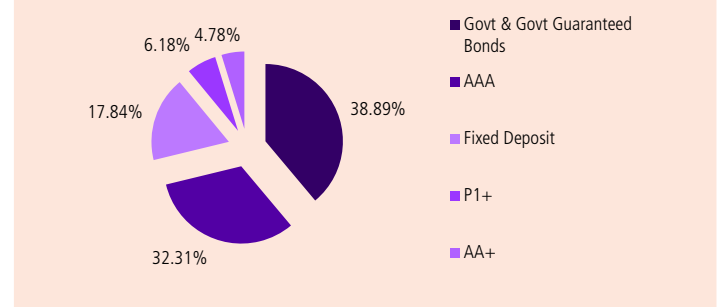
## Approved Asset Allocation

| Equity | Non Equity |
|--------|------------|
| 30-60% | 40-70%     |

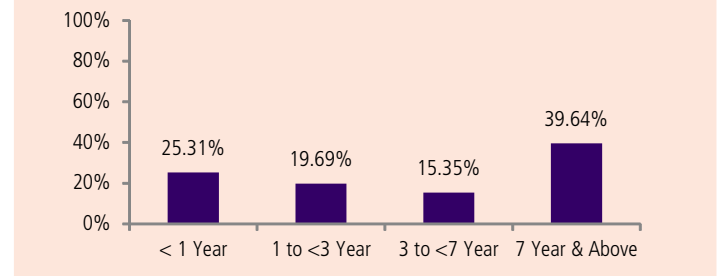
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



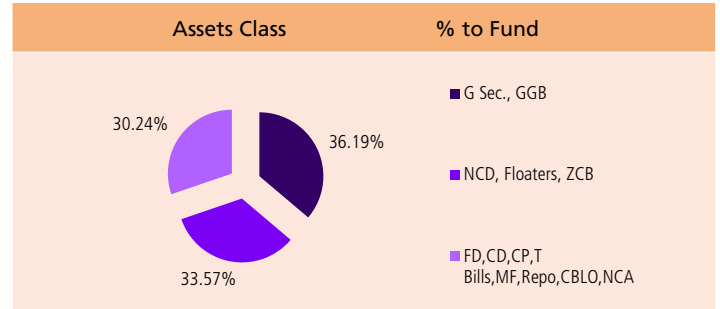
**KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)**

**Fund Strategy :** 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.

| Performance Meter     | Kotak Bond Fund | Benchmark |
|-----------------------|-----------------|-----------|
| Inception (15-Apr-04) | 8.8%            | 5.1%      |
| 7 years               | 9.5%            | 6.0%      |
| 6 years               | 10.4%           | 6.2%      |
| 5 years               | 11.3%           | 6.8%      |
| 4 years               | 11.3%           | 6.5%      |
| 3 years               | 9.2%            | 5.3%      |
| 2 years               | 9.0%            | 6.4%      |
| 1 year                | 11.1%           | 8.2%      |
| 6 mth                 | 7.1%            | 4.9%      |
| 3 mth                 | 2.1%            | 1.9%      |
| 1 mth                 | 1.0%            | 0.8%      |

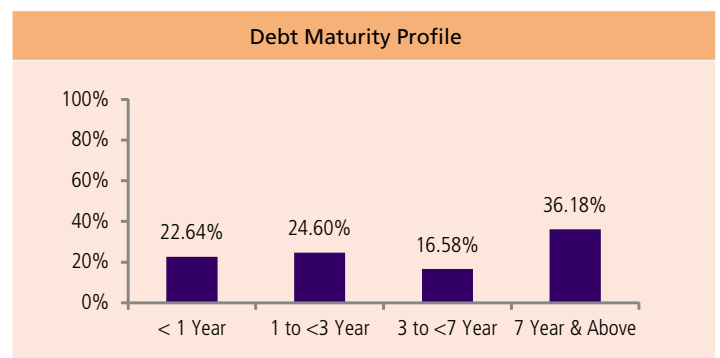
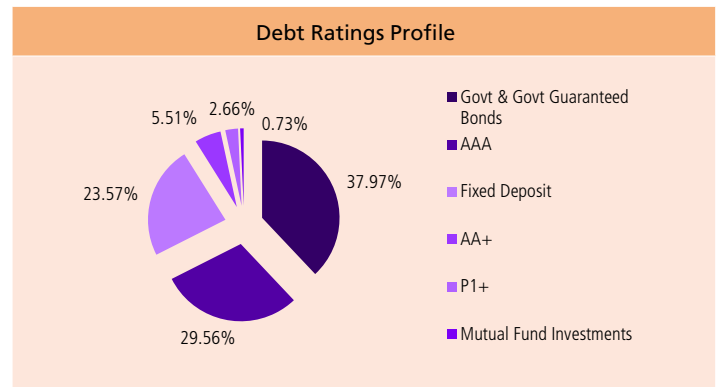
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 26,411.44                            |



| Debt Portfolio                               | % to Fund      |
|--|----------------|
| 7.99% GOI - 09.07.17                         | 5.46%          |
| 10.25% IOB FD - 09.03.2013                   | 3.79%          |
| 8.83% GOI - 12.12.2041                       | 3.76%          |
| 8.33% GOI - 07.06.36                         | 3.60%          |
| 8.97% GOI - 05.12.2030                       | 3.60%          |
| 8.28% GOI - 21.09.2027                       | 3.27%          |
| 9.15% GOI - 14.11.2024                       | 2.63%          |
| 9.70% Canara Bank FD - 20.12.2012            | 2.57%          |
| 9.876% IDFC 2017 P/C 16.07.13                | 2.50%          |
| 9.21% PN SDL - 23.11.2021                    | 2.31%          |
| 9.23% GJ SDL - 30.03.2022                    | 2.29%          |
| 9.40% LIC Housing Finance - 20.12.2013       | 2.29%          |
| 10.90% Canara Bank FD - 13.06.2013           | 2.25%          |
| 10.10% SBH Bank FD - 12.03.2014              | 2.16%          |
| 9.05% Canara Perpetual Bond Call- 03.08.2020 | 2.12%          |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014      | 2.09%          |
| 10.20% KMPL - 11.09.2013                     | 1.96%          |
| 10.30% Axis Bank FD - 14.03.2013             | 1.89%          |
| 9.98% ICICI Perpetual Bond -CALL 13.09.16.   | 1.87%          |
| 10.00% SBH FD - 10.06.2013                   | 1.71%          |
| Current Asset/Liabilities                    | 4.28%          |
| Others                                       | 41.60%         |
| <b>Total</b>                                 | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



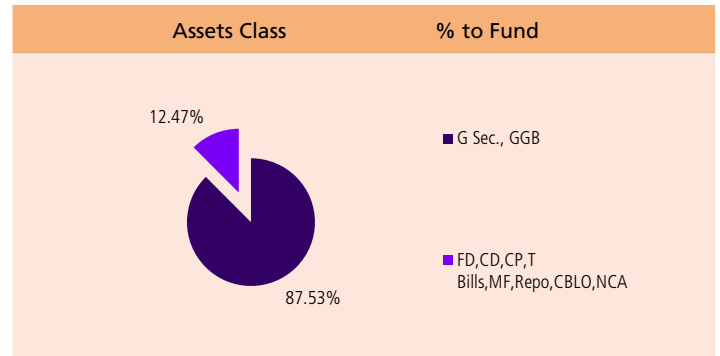
**KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)**

**Fund Strategy :** 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.

| Performance Meter     | Kotak Group Gilt Fund | Benchmark |
|-----------------------|-----------------------|-----------|
| Inception (27-Jun-03) | 6.7%                  | 6.4%      |
| 7 years               | 7.4%                  | 7.4%      |
| 6 years               | 7.7%                  | 7.4%      |
| 5 years               | 8.4%                  | 8.0%      |
| 4 years               | 8.4%                  | 7.8%      |
| 3 years               | 5.2%                  | 4.8%      |
| 2 years               | 6.8%                  | 6.7%      |
| 1 year                | 7.8%                  | 7.7%      |
| 6 mth                 | 6.5%                  | 6.1%      |
| 3 mth                 | 0.9%                  | 1.1%      |
| 1 mth                 | 0.5%                  | 0.5%      |

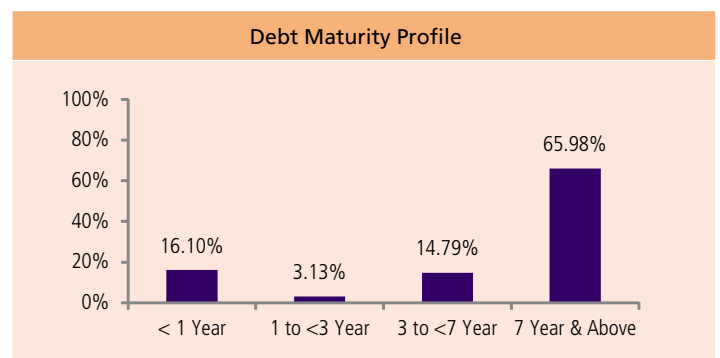
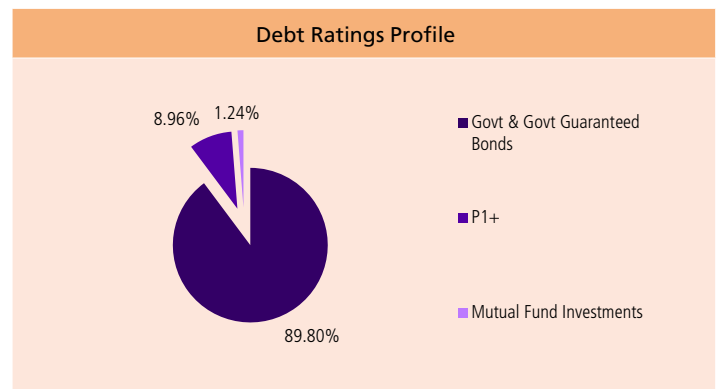
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 1,324.83                             |



| Debt Portfolio                                 | % to Fund      |
|--|----------------|
| 8.97% GOI - 05.12.2030                         | 18.88%         |
| 7.99% GOI - 09.07.17                           | 10.27%         |
| 8.79% GOI - 08.11.2021                         | 8.44%          |
| 8.30% GOI - 02.07.2040                         | 7.10%          |
| 7.40% GOI 2012 - 03.05.12                      | 4.84%          |
| 8.08% GOI - 02.08.2022                         | 4.82%          |
| 8.83% GOI - 12.12.2041                         | 4.20%          |
| 8.33% GOI - 07.06.36                           | 3.73%          |
| 8.28% GOI - 21.09.2027                         | 3.33%          |
| Oriental Bank of Commerce CD - 13.12.12        | 3.28%          |
| 9.15% GOI - 14.11.2024                         | 2.68%          |
| 7.17% GOI - 14.06.2015                         | 2.01%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012 | 1.92%          |
| 9.23% GJ SDL - 30.03.2022                      | 1.91%          |
| 8.52% GJ SDL - 19.01.2021                      | 1.83%          |
| Oriental Bank of Commerce CD - 29.11.2012      | 1.71%          |
| 8.13% GOI - 21.09.2022                         | 1.67%          |
| 8.94% GJ SDL - 07.03.2022                      | 1.48%          |
| State Bank of Bikaner & Jaipur CD - 10.09.2012 | 1.46%          |
| 7.59% GOI 2016                                 | 1.41%          |
| Current Asset/Liabilities                      | 2.36%          |
| Others   | 10.67%         |
| <b>Total</b>                                   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



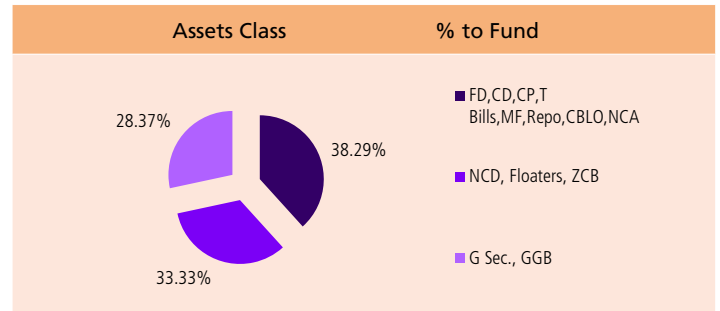
**KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)**

**Fund Strategy :** 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.

| Performance Meter    | Kotak Group Floating Rate Fund | Benchmark |
|----------------------|--------------------------------|-----------|
| Inception (7-Dec-04) | 7.1%                           | 6.5%      |
| 7 years              | 7.1%                           | 6.6%      |
| 6 years              | 7.5%                           | 6.8%      |
| 5 years              | 7.4%                           | 6.9%      |
| 4 years              | 7.3%                           | 6.8%      |
| 3 years              | 6.4%                           | 6.1%      |
| 2 years              | 7.4%                           | 7.6%      |
| 1 year               | 8.2%                           | 8.6%      |
| 6 mth                | 4.1%                           | 4.4%      |
| 3 mth                | 2.1%                           | 2.3%      |
| 1 mth                | 0.7%                           | 0.7%      |

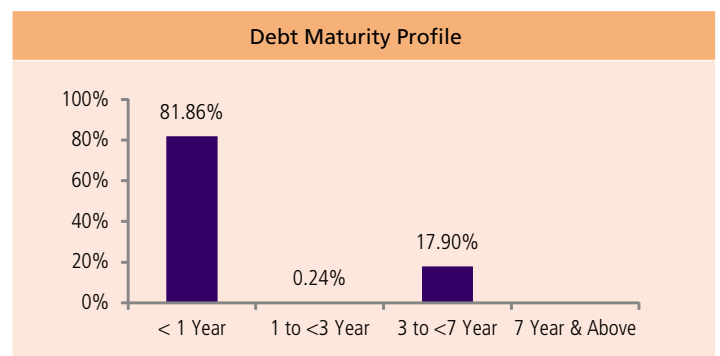
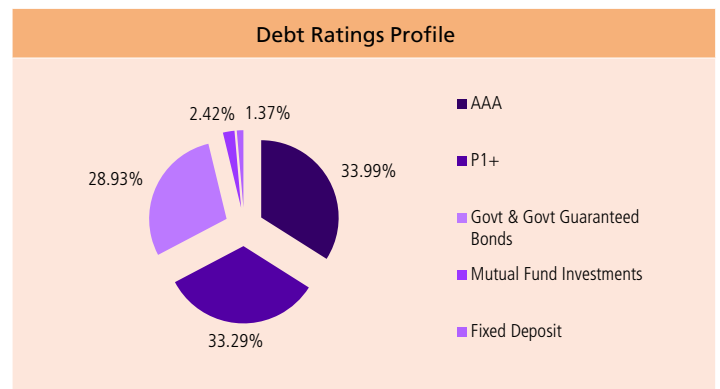
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 1,266.23                             |



| Debt Portfolio                                       | % to Fund      |
|--|----------------|
| 7% Oil Bond - 09.09.12                               | 14.80%         |
| 7.40% GOI 2012 - 03.05.12                            | 13.34%         |
| HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016 | 8.78%          |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016         | 8.77%          |
| IRFC Floater INBMK - 10 bps - 22.06.2012             | 8.69%          |
| Andhra Bank CD - 01.03.2013                          | 7.72%          |
| Indian Overseas Bank CD - 21.03.2013                 | 7.55%          |
| Corporation Bank CD - 15.03.2013                     | 7.13%          |
| UTI Bank Floater INBMK + 65 bps - 25.07.2012         | 7.09%          |
| State Bank of Bikaner & Jaipur CD - 19.12.2012       | 3.12%          |
| Bank of Baroda CD - 12.09.2012                       | 2.90%          |
| Mutual Fund Investments                              | 2.37%          |
| PNB CD - 12.07.2012                                  | 2.10%          |
| 10.25% Axis Bank FD - 28.02.2013                     | 1.34%          |
| Muthoot Finance Ltd CP - 10.05.12                    | 0.79%          |
| Muthoot Finance Ltd CP - 28.09.12                    | 0.75%          |
| Oriental Bank of Commerce CD - 29.11.2012            | 0.60%          |
| 7.56% GOI 2014 - 03.11.14                            | 0.24%          |
| Current Asset/Liabilities                            | 1.94%          |
| Others   | 0.00%          |
| <b>Total</b>   | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



**KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107)**

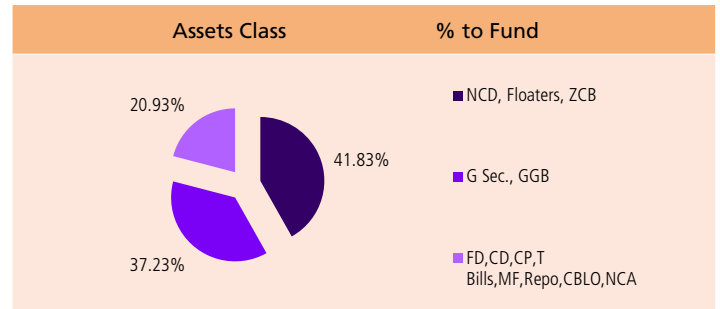
**Fund Strategy :** The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

| Performance Meter     | Kotak Group Secure Capital Fund | Benchmark |
|-----------------------|---------------------------------|-----------|
| Inception (12-Apr-11) | 9.7%                            | 7.8%      |
| 5 years               | n.a.                            | n.a.      |
| 4 years               | n.a.                            | n.a.      |
| 3 years               | n.a.                            | n.a.      |
| 2 years               | n.a.                            | n.a.      |
| 1 year                | 10.2%                           | 8.2%      |
| 6 mth                 | 6.8%                            | 4.9%      |
| 3 mth                 | 1.9%                            | 1.9%      |
| 1 mth                 | 1.0%                            | 0.8%      |

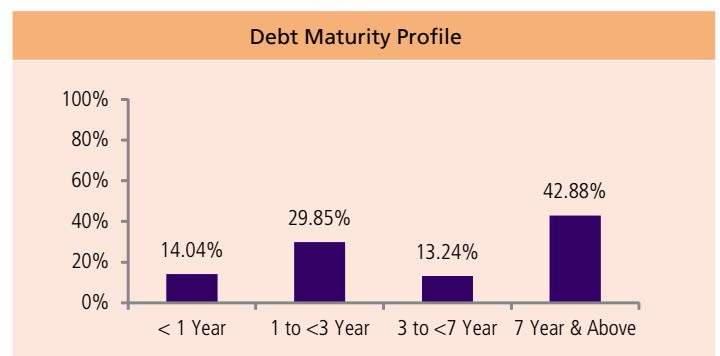
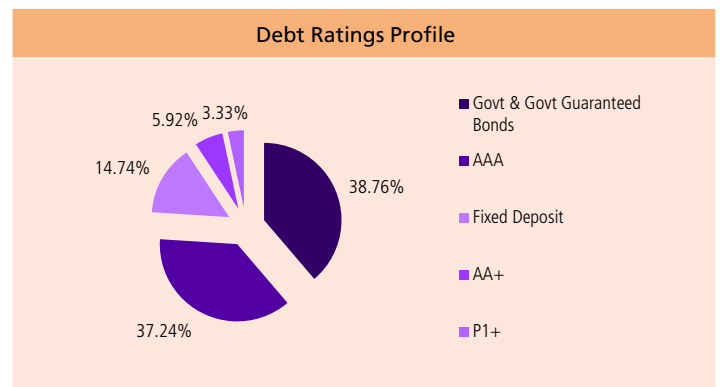
Benchmark Details: Debt - 100% (Crisil Bond)

| Debt Portfolio                               | % to Fund      |
|--|----------------|
| 9.05% Canara Perpetual Bond Call- 03.08.2020 | 5.46%          |
| 7.99% GOI - 09.07.17                         | 5.31%          |
| 8.97% GOI - 05.12.2030                       | 3.90%          |
| 8.33% GOI - 07.06.36                         | 3.85%          |
| 8.83% GOI - 12.12.2041                       | 3.72%          |
| 8.84% PGC - 21.10.2014                       | 3.53%          |
| 2.00% Tata Motors - 31.03.2013               | 3.40%          |
| 8.28% GOI - 21.09.2027                       | 3.33%          |
| 10.00% SBH FD - 10.06.2013                   | 3.16%          |
| 9.98% ICICI Perpetual Bond -CALL 13.09.16.   | 2.90%          |
| 9.27% IRFC - 10.05.2021                      | 2.88%          |
| 10.60% Sundaram Finance - 03.06.14           | 2.88%          |
| 9.87% Tata Sons - 16.04.2017                 | 2.87%          |
| 9.876% IDFC 2017 P/C 16.07.13                | 2.87%          |
| 10.20% KMPL - 11.09.2013                     | 2.86%          |
| 9.25% PGC - 09.03.2027                       | 2.86%          |
| 9.40% LIC Housing Finance - 20.12.2013       | 2.84%          |
| 8.40% LIC Housing Finance - 18.08.2013       | 2.81%          |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014      | 2.80%          |
| 9.15% GOI - 14.11.2024                       | 2.69%          |
| Current Asset/Liabilities                    | 3.08%          |
| Others                                       | 30.02%         |
| <b>Total</b>                                 | <b>100.00%</b> |

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 348.48                               |



| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



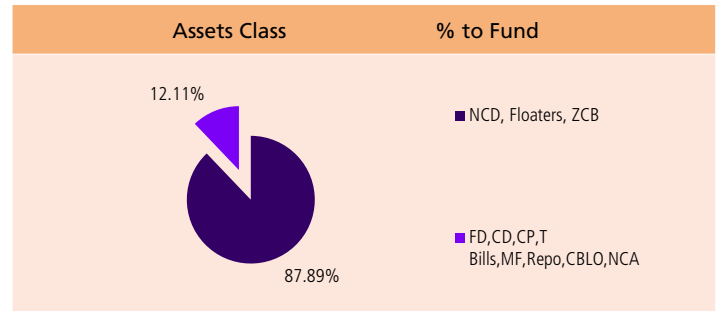
**KOTAK 50M FMP 27/02/2013 (ULGF-013-12/01/09-50FM270213-107)**

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

| Performance Meter     | Kotak Group 50M FMP<br>27/02/2013 | Benchmark |
|-----------------------|-----------------------------------|-----------|
| Inception (12-Jan-09) | 8.4%                              | n.a.      |
| 5 years               | n.a.                              | n.a.      |
| 4 years               | n.a.                              | n.a.      |
| 3 years               | 6.5%                              | n.a.      |
| 2 years               | 5.7%                              | n.a.      |
| 1 year                | 8.6%                              | n.a.      |
| 6 mth                 | 4.2%                              | n.a.      |
| 3 mth                 | 2.0%                              | n.a.      |
| 1 mth                 | 0.9%                              | n.a.      |

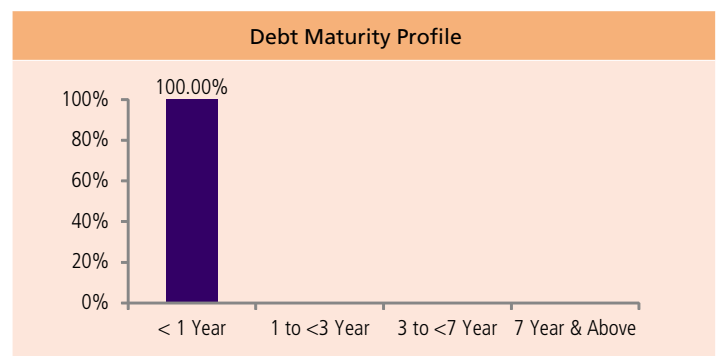
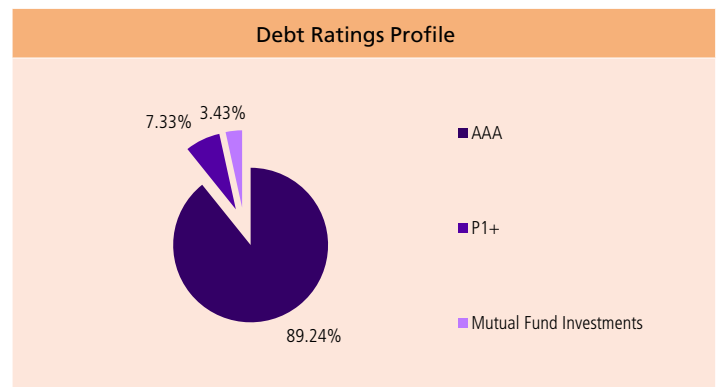
Benchmark Details: N/A

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 68.09                                |



| Debt Portfolio            | % to Fund      |
|---------------------------|----------------|
| 9.50% HDFC - 27.02.2013   | 87.89%         |
| PNB CD - 12.07.2012       | 7.21%          |
| Mutual Fund Investments   | 3.38%          |
| Current Asset/Liabilities | 1.52%          |
| Others                    | 0.00%          |
| <b>Total</b>              | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



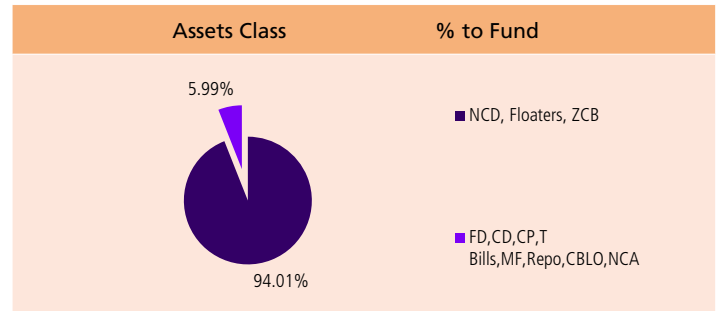
**KOTAK 59M FMP 08/12/2013 (ULGF-014-22/01/09-59FM081213-107)**

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

| Performance Meter     | Kotak Group 59M FMP 08/12/2013 | Benchmark |
|-----------------------|--------------------------------|-----------|
| Inception (22-Jan-09) | 8.6%                           | n.a.      |
| 5 years               | n.a.                           | n.a.      |
| 4 years               | n.a.                           | n.a.      |
| 3 years               | 6.3%                           | n.a.      |
| 2 years               | 5.3%                           | n.a.      |
| 1 year                | 9.1%                           | n.a.      |
| 6 mth                 | 4.3%                           | n.a.      |
| 3 mth                 | 2.1%                           | n.a.      |
| 1 mth                 | 0.9%                           | n.a.      |

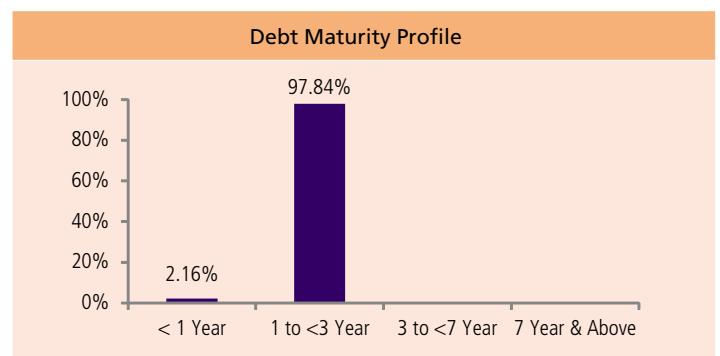
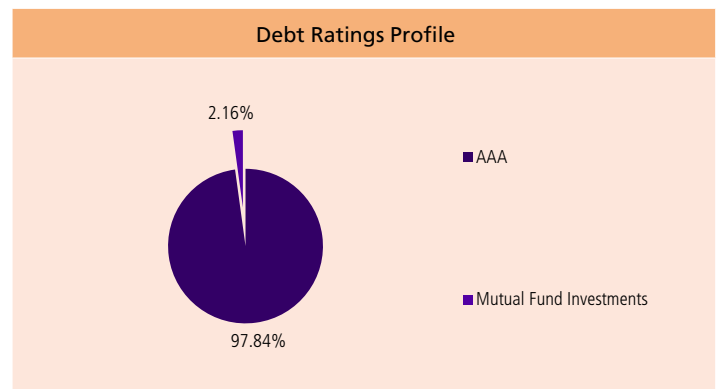
Benchmark Details: N/A

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 279.84                               |



| Debt Portfolio            | % to Fund      |
|---------------------------|----------------|
| 10.00% IDFC - 16.12.2013  | 57.42%         |
| 11.45% RIL - 25.11.13     | 36.60%         |
| Mutual Fund Investments   | 2.07%          |
| Current Asset/Liabilities | 3.91%          |
| Others                    | 0.00%          |
| <b>Total</b>              | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



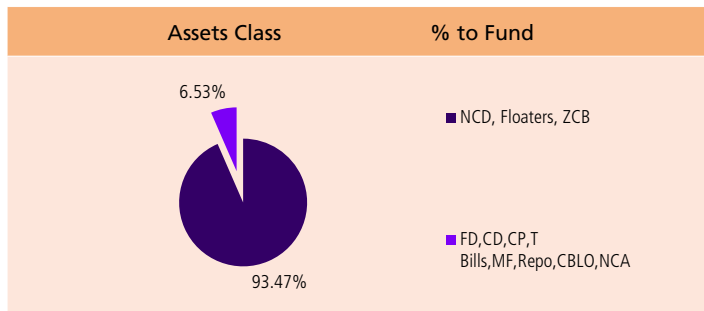
**KOTAK 60M FMP 27/11/2013 (ULGF-012-03/12/08-60FM271113-107)**

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

| Performance Meter     | Kotak Group<br>60M FMP 27/11/2013 | Benchmark |
|-----------------------|-----------------------------------|-----------|
| Inception (03-Dec-08) | 10.2%                             | n.a.      |
| 5 years               | n.a.                              | n.a.      |
| 4 years               | n.a.                              | n.a.      |
| 3 years               | 6.2%                              | n.a.      |
| 2 years               | 5.0%                              | n.a.      |
| 1 year                | 8.7%                              | n.a.      |
| 6 mth                 | 4.3%                              | n.a.      |
| 3 mth                 | 2.1%                              | n.a.      |
| 1 mth                 | 0.9%                              | n.a.      |

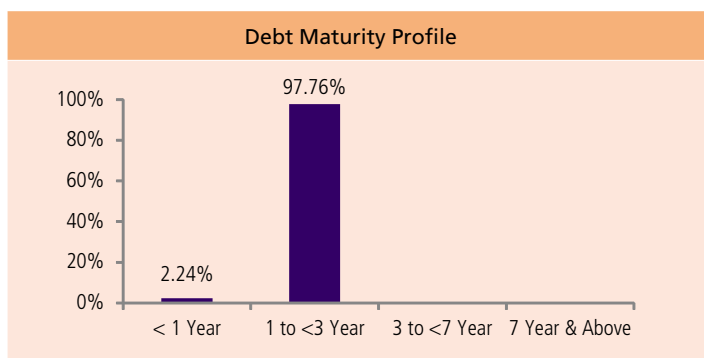
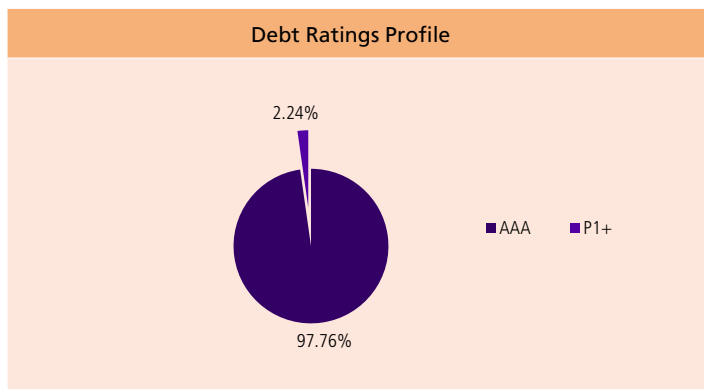
Benchmark Details: N/A

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 734.16                               |



| Debt Portfolio            | % to Fund      |
|---------------------------|----------------|
| 11.40% PFC - 28.11.13     | 37.64%         |
| 11.50% REC - 26.11.13     | 36.29%         |
| 11.45% RIL - 25.11.13     | 19.53%         |
| PNB CD - 12.07.2012       | 2.14%          |
| Current Asset/Liabilities | 4.39%          |
| Others                    | 0.00%          |
| <b>Total</b>              | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



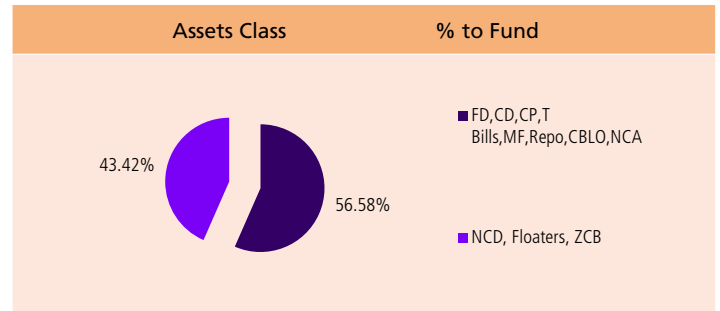
KOTAK 57M FMP 07/04/2016 (ULGF-017-14/07/11-57FM070416-107)

Fund Strategy :

| Performance Meter     | Kotak Group 57M FMP | Benchmark |
|-----------------------|---------------------|-----------|
| Inception (14-Jul-11) | 7.0%                | n.a.      |
| 5 years               | n.a.                | n.a.      |
| 4 years               | n.a.                | n.a.      |
| 3 years               | n.a.                | n.a.      |
| 2 years               | n.a.                | n.a.      |
| 1 year                | n.a.                | n.a.      |
| 6 mth                 | 4.9%                | n.a.      |
| 3 mth                 | 2.1%                | n.a.      |
| 1 mth                 | 0.9%                | n.a.      |

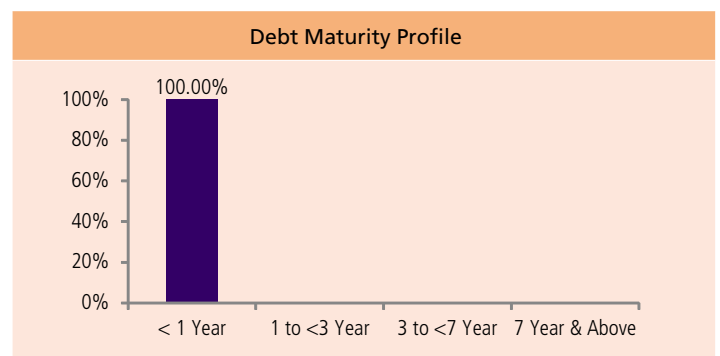
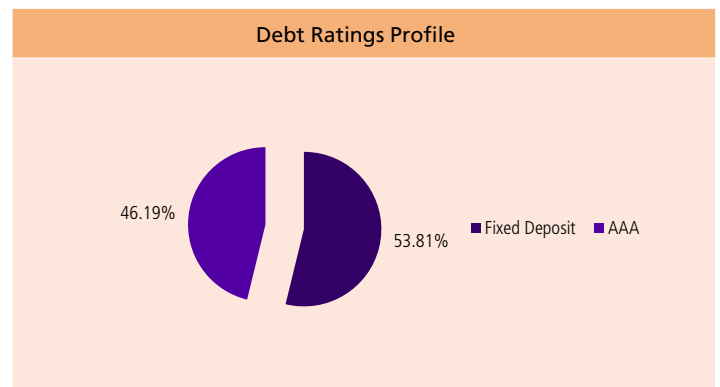
Benchmark Details: N/A

| Assets Under Management (in ₹ Lakhs) |
|--------------------------------------|
| 2,183.16                             |



| Debt Portfolio                         | % to Fund      |
|--|----------------|
| 9.74% LIC Housing Finance - 15.07.2016 | 9.59%          |
| 9.70% ANDHRA BANK FD - 07.04.2016      | 9.44%          |
| 9.50% SYNDICATE BANK FD - 07.04.2016   | 9.39%          |
| 9.25% SBH FD - 07.04.2016              | 9.16%          |
| 9.25% IOB FD - 07.04.2016              | 9.12%          |
| 9.60% HDFC - 07.04.2016                | 9.10%          |
| 9.75% Tata Sons - 21.04.2016           | 9.06%          |
| 9.70% NABARD - 06.06.2016              | 7.84%          |
| 9.62% PFC - 29.06.2016                 | 7.83%          |
| 9.25% OBC FD - 07.04.2016              | 4.53%          |
| 9.25% SBBJ FD - 07.04.2016             | 4.53%          |
| 9.25% OBC FD1 - 07.04.2016             | 4.41%          |
| Current Asset/Liabilities              | 6.00%          |
| Others                                 | 0.00%          |
| <b>Total</b>                           | <b>100.00%</b> |

| Approved Asset Allocation |            |
|---------------------------|------------|
| Equity                    | Non Equity |
| -                         | 100%       |



## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity                                    | CLASSIC OPPORTUNITIES FUND |
|---|----------------------------|
| Others                                    | 37.07%                     |
| Tata Motors Ltd                           | 1.37%                      |
| L I C Housing Finance Ltd                 | 1.30%                      |
| Divis Laboratories Ltd                    | 1.28%                      |
| Federal Bank Ltd                          | 1.23%                      |
| Lupin Ltd                                 | 1.23%                      |
| Tata Motors Limited-DVR                   | 1.23%                      |
| Sterilite Industries Ltd                  | 1.20%                      |
| Maruti Suzuki India Ltd                   | 1.14%                      |
| Cairn India Ltd                           | 1.08%                      |
| Grasim Industries Ltd                     | 1.07%                      |
| National Thermal Power Corporation Ltd    | 1.03%                      |
| Glenmark Pharmaceuticals Ltd              | 0.99%                      |
| Motherson Sumi Systems Ltd                | 0.98%                      |
| Dish TV India Ltd                         | 0.96%                      |
| Thermax Ltd                               | 0.94%                      |
| Redington (India) Ltd                     | 0.92%                      |
| Union Bank of India                       | 0.91%                      |
| Mundra Port and Special Economic Zone Ltd | 0.90%                      |
| Jindal Steel and Power Ltd                | 0.89%                      |
| Mahindra & Mahindra Ltd                   | 0.87%                      |
| ACC Ltd                                   | 0.87%                      |
| Bajaj Auto Ltd                            | 0.85%                      |
| Mindtree Ltd                              | 0.82%                      |
| Apollo Tyres Ltd                          | 0.81%                      |
| I L & F S Transportation Networks Ltd     | 0.81%                      |
| Sadbhav Engineering Ltd                   | 0.80%                      |
| Wipro Ltd                                 | 0.79%                      |
| Godrej Properties Ltd                     | 0.77%                      |
| Mphasis Ltd                               | 0.73%                      |
| Hindustan Zinc Ltd                        | 0.72%                      |
| Gujarat State Fertilizers & Chemicals Ltd | 0.69%                      |
| Cipla Ltd                                 | 0.68%                      |
| Idea Cellular Ltd                         | 0.66%                      |
| Allahabad Bank                            | 0.62%                      |
| Havells India Ltd                         | 0.54%                      |
| Pidilite Industries Ltd                   | 0.52%                      |
| Raymond Ltd                               | 0.50%                      |
| Gujarat Pipavav Port Ltd                  | 0.49%                      |
| Rallis India Ltd                          | 0.47%                      |
| India Cements Ltd.                        | 0.44%                      |
| Bata India Limited                        | 0.43%                      |
| E I D Parry India Limited.                | 0.37%                      |
| Indraprastha Gas Ltd                      | 0.36%                      |
| V S T Industries Ltd                      | 0.31%                      |
| Britannia Industries Ltd                  | 0.26%                      |
| Power Grid Corporation of India Ltd       | 0.19%                      |
| Oil India Ltd                             | 0.04%                      |

| Equity   | DYNAMIC FLOOR FUND II |
|--|-----------------------|
| Others   | 9.61%                 |
| Hero Honda Motors Ltd                          | 0.53%                 |
| National Thermal Power Corporation Ltd         | 0.52%                 |
| Wipro Ltd                                      | 0.52%                 |
| Jindal Steel and Power Ltd                     | 0.49%                 |
| Maruti Suzuki India Ltd                        | 0.45%                 |
| Bharat Heavy Electricals Ltd                   | 0.44%                 |
| Tata Power Company Ltd                         | 0.43%                 |
| Grasim Industries Ltd                          | 0.40%                 |
| Cipla Ltd                                      | 0.40%                 |
| Power Grid Corporation of India Ltd            | 0.40%                 |
| Asian Paints Ltd                               | 0.39%                 |
| Hindalco Industries Ltd                        | 0.39%                 |
| GAIL (India) Ltd                               | 0.37%                 |
| Sterilite Industries Ltd                       | 0.37%                 |
| Infrastructure Development Finance Company Ltd | 0.37%                 |
| Bank of Baroda                                 | 0.35%                 |
| HCL Technologies Ltd                           | 0.32%                 |
| Cairn India Ltd                                | 0.32%                 |
| ACC Ltd  | 0.29%                 |
| Ambuja Cements Ltd                             | 0.28%                 |
| Punjab National Bank                           | 0.28%                 |
| Bharat Petroleum Corporation Ltd               | 0.24%                 |
| Jaiprakash Associates Ltd                      | 0.21%                 |
| Ranbaxy Laboratories Ltd                       | 0.19%                 |
| Sesa Goa Ltd                                   | 0.18%                 |
| DLF Ltd  | 0.17%                 |
| Siemens Ltd                                    | 0.16%                 |
| Steel Authority of India Ltd                   | 0.14%                 |

| Equity                                    | FRONTLINE EQUITY FUND |
|---|-----------------------|
| Others                                    | 31.70%                |
| Cipla Ltd                                 | 1.40%                 |
| Lupin Ltd                                 | 1.35%                 |
| Hindustan Petroleum Corporation Ltd       | 1.33%                 |
| Maruti Suzuki India Ltd                   | 1.32%                 |
| Mundra Port and Special Economic Zone Ltd | 1.31%                 |
| Power Grid Corporation of India Ltd       | 1.29%                 |
| Tata Steel Ltd                            | 1.29%                 |
| Hindalco Industries Ltd                   | 1.24%                 |
| Grasim Industries Ltd                     | 1.23%                 |
| Ashok Leyland Ltd                         | 1.21%                 |
| Coal India Ltd                            | 1.18%                 |
| Bank of Baroda                            | 1.13%                 |
| Cairn India Ltd                           | 1.13%                 |
| Mahindra & Mahindra Ltd                   | 1.12%                 |
| Tata Motors Limited-DVR                   | 1.09%                 |
| Marico Ltd                                | 1.04%                 |
| ACC Ltd                                   | 1.03%                 |
| Jindal Steel and Power Ltd                | 1.01%                 |
| Cadila Healthcare Ltd                     | 1.01%                 |
| Asian Paints Ltd                          | 0.94%                 |
| Nestle (India) Ltd                        | 0.93%                 |
| Indian Bank                               | 0.87%                 |
| GAIL (India) Ltd                          | 0.83%                 |
| Cummins India Ltd                         | 0.79%                 |
| Zee Entertainment Enterprises Ltd         | 0.72%                 |
| Tata Power Company Ltd                    | 0.67%                 |
| Sterilite Industries Ltd                  | 0.54%                 |
| Titan Industries Ltd                      | 0.49%                 |
| Steel Authority of India Ltd              | 0.46%                 |
| Bosch Ltd                                 | 0.44%                 |
| Hero Honda Motors Ltd                     | 0.38%                 |
| HCL Technologies Ltd                      | 0.35%                 |
| Jaiprakash Associates Ltd                 | 0.32%                 |
| Axis Bank Ltd                             | 0.26%                 |

| Equity                                    | BALANCED FUND |
|---|---------------|
| Others                                    | 18.68%        |
| Maruti Suzuki India Ltd                   | 0.85%         |
| Cipla Ltd                                 | 0.82%         |
| Lupin Ltd                                 | 0.78%         |
| Power Grid Corporation of India Ltd       | 0.78%         |
| Hindustan Petroleum Corporation Ltd       | 0.78%         |
| Tata Steel Ltd                            | 0.75%         |
| Hindalco Industries Ltd                   | 0.73%         |
| Mundra Port and Special Economic Zone Ltd | 0.73%         |
| Grasim Industries Ltd                     | 0.73%         |
| Coal India Ltd                            | 0.72%         |
| Ashok Leyland Ltd                         | 0.70%         |
| Cairn India Ltd                           | 0.67%         |
| Mahindra & Mahindra Ltd                   | 0.65%         |
| Tata Motors Limited-DVR                   | 0.64%         |
| Marico Ltd                                | 0.64%         |
| Asian Paints Ltd                          | 0.63%         |
| Bank of Baroda                            | 0.63%         |
| Jindal Steel and Power Ltd                | 0.60%         |
| Cadila Healthcare Ltd                     | 0.58%         |
| ACC Ltd                                   | 0.57%         |
| Nestle (India) Ltd                        | 0.54%         |
| Indian Bank                               | 0.53%         |
| GAIL (India) Ltd                          | 0.50%         |
| Cummins India Ltd                         | 0.48%         |
| Zee Entertainment Enterprises Ltd         | 0.46%         |
| Tata Power Company Ltd                    | 0.40%         |
| Sterilite Industries Ltd                  | 0.32%         |
| Titan Industries Ltd                      | 0.29%         |
| Steel Authority of India Ltd              | 0.27%         |
| Hero Honda Motors Ltd                     | 0.21%         |
| HCL Technologies Ltd                      | 0.20%         |
| Jaiprakash Associates Ltd                 | 0.19%         |
| Axis Bank Ltd                             | 0.15%         |
| Bosch Ltd                                 | 0.13%         |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity                                    | KOTAK OPPORTUNITIES FUND |
|---|--------------------------|
| Others                                    | 37.11%                   |
| Tata Motors Ltd                           | 1.36%                    |
| L I C Housing Finance Ltd                 | 1.34%                    |
| Divis Laboratories Ltd                    | 1.29%                    |
| Federal Bank Ltd                          | 1.25%                    |
| Lupin Ltd                                 | 1.25%                    |
| Tata Motors Limited-DVR                   | 1.23%                    |
| Sterilite Industries Ltd                  | 1.23%                    |
| Cairn India Ltd                           | 1.12%                    |
| Grasim Industries Ltd                     | 1.07%                    |
| National Thermal Power Corporation Ltd    | 1.04%                    |
| Motherson Sumi Systems Ltd                | 1.03%                    |
| Glenmark Pharmaceuticals Ltd              | 0.99%                    |
| Thermax Ltd                               | 0.98%                    |
| Dish TV India Ltd                         | 0.98%                    |
| Mundra Port and Special Economic Zone Ltd | 0.95%                    |
| Redington (India) Ltd                     | 0.95%                    |
| Union Bank of India                       | 0.93%                    |
| Maruti Suzuki India Ltd                   | 0.90%                    |
| Mahindra & Mahindra Ltd                   | 0.88%                    |
| ACC Ltd                                   | 0.87%                    |
| Sadbhav Engineering Ltd                   | 0.85%                    |
| Godrej Properties Ltd                     | 0.83%                    |
| Bajaj Auto Ltd                            | 0.83%                    |
| Jindal Steel and Power Ltd                | 0.83%                    |
| Apollo Tyres Ltd                          | 0.81%                    |
| Wipro Ltd                                 | 0.79%                    |
| Hindustan Zinc Ltd                        | 0.73%                    |
| Mindtree Ltd                              | 0.71%                    |
| Gujarat State Fertilizers & Chemicals Ltd | 0.70%                    |
| Mphasis Ltd                               | 0.69%                    |
| Cipla Ltd                                 | 0.69%                    |
| I L & F S Transportation Networks Ltd     | 0.68%                    |
| Idea Cellular Ltd                         | 0.68%                    |
| Allahabad Bank                            | 0.62%                    |
| Pidilite Industries Ltd                   | 0.57%                    |
| Havells India Ltd                         | 0.52%                    |
| Gujarat Pipavav Port Ltd                  | 0.52%                    |
| Raymond Ltd                               | 0.50%                    |
| Rallis India Ltd                          | 0.48%                    |
| India Cements Ltd.                        | 0.42%                    |
| Bata India Limited                        | 0.42%                    |
| E I D Parry India Limited.                | 0.39%                    |
| Indraprastha Gas Ltd                      | 0.36%                    |
| V S T Industries Ltd                      | 0.36%                    |
| Britannia Industries Ltd                  | 0.26%                    |
| Power Grid Corporation of India Ltd       | 0.19%                    |
| Oil India Ltd                             | 0.04%                    |

| Equity   | GUARANTEE FUND |
|--|----------------|
| Others   | 9.25%          |
| Hero Honda Motors Ltd                          | 0.51%          |
| National Thermal Power Corporation Ltd         | 0.50%          |
| Wipro Ltd                                      | 0.50%          |
| Jindal Steel and Power Ltd                     | 0.47%          |
| Maruti Suzuki India Ltd                        | 0.44%          |
| Bharat Heavy Electricals Ltd                   | 0.43%          |
| Tata Power Company Ltd                         | 0.41%          |
| Grasim Industries Ltd                          | 0.39%          |
| Cipla Ltd                                      | 0.38%          |
| Power Grid Corporation of India Ltd            | 0.38%          |
| Asian Paints Ltd                               | 0.37%          |
| Hindalco Industries Ltd                        | 0.37%          |
| Sterilite Industries Ltd                       | 0.36%          |
| GAIL (India) Ltd                               | 0.36%          |
| Infrastructure Development Finance Company Ltd | 0.36%          |
| Bank of Baroda                                 | 0.34%          |
| HCL Technologies Ltd                           | 0.31%          |
| Cairn India Ltd                                | 0.30%          |
| ACC Ltd  | 0.28%          |
| Ambuja Cements Ltd                             | 0.27%          |
| Punjab National Bank                           | 0.27%          |
| Bharat Petroleum Corporation Ltd               | 0.23%          |
| Jaiprakash Associates Ltd                      | 0.20%          |
| Ranbaxy Laboratories Ltd                       | 0.18%          |
| Sesa Goa Ltd                                   | 0.18%          |
| DLF Ltd  | 0.16%          |
| Siemens Ltd                                    | 0.16%          |
| Steel Authority of India Ltd                   | 0.13%          |

| Equity                                    | KOTAK AGGRESSIVE GROWTH FUND |
|---|------------------------------|
| Others                                    | 31.80%                       |
| Cipla Ltd                                 | 1.42%                        |
| Maruti Suzuki India Ltd                   | 1.41%                        |
| Lupin Ltd                                 | 1.38%                        |
| Mundra Port and Special Economic Zone Ltd | 1.36%                        |
| Hindustan Petroleum Corporation Ltd       | 1.34%                        |
| Tata Steel Ltd                            | 1.30%                        |
| Power Grid Corporation of India Ltd       | 1.25%                        |
| Ashok Leyland Ltd                         | 1.24%                        |
| Grasim Industries Ltd                     | 1.24%                        |
| Hindalco Industries Ltd                   | 1.23%                        |
| Coal India Ltd                            | 1.18%                        |
| Mahindra & Mahindra Ltd                   | 1.13%                        |
| Cairn India Ltd                           | 1.12%                        |
| Tata Motors Limited-DVR                   | 1.10%                        |
| ACC Ltd                                   | 1.08%                        |
| Marico Ltd                                | 1.02%                        |
| Jindal Steel and Power Ltd                | 1.02%                        |
| Cadila Healthcare Ltd                     | 1.00%                        |
| Bank of Baroda                            | 0.96%                        |
| Nestle (India) Ltd                        | 0.96%                        |
| Asian Paints Ltd                          | 0.89%                        |
| Indian Bank                               | 0.88%                        |
| GAIL (India) Ltd                          | 0.86%                        |
| Cummins India Ltd                         | 0.81%                        |
| Tata Power Company Ltd                    | 0.68%                        |
| Zee Entertainment Enterprises Ltd         | 0.68%                        |
| Sterilite Industries Ltd                  | 0.55%                        |
| Titan Industries Ltd                      | 0.50%                        |
| Steel Authority of India Ltd              | 0.46%                        |
| Bosch Ltd                                 | 0.45%                        |
| Hero Honda Motors Ltd                     | 0.39%                        |
| HCL Technologies Ltd                      | 0.35%                        |
| Jaiprakash Associates Ltd                 | 0.32%                        |
| Axis Bank Ltd                             | 0.26%                        |

| Equity                                    | KOTAK DYNAMIC GROWTH FUND |
|---|---------------------------|
| Others                                    | 25.27%                    |
| Cipla Ltd                                 | 1.13%                     |
| Lupin Ltd                                 | 1.11%                     |
| Mundra Port and Special Economic Zone Ltd | 1.10%                     |
| Maruti Suzuki India Ltd                   | 1.09%                     |
| Hindustan Petroleum Corporation Ltd       | 1.07%                     |
| Tata Steel Ltd                            | 1.04%                     |
| Power Grid Corporation of India Ltd       | 1.00%                     |
| Grasim Industries Ltd                     | 0.98%                     |
| Ashok Leyland Ltd                         | 0.98%                     |
| Hindalco Industries Ltd                   | 0.97%                     |
| Coal India Ltd                            | 0.93%                     |
| Mahindra & Mahindra Ltd                   | 0.91%                     |
| Cairn India Ltd                           | 0.89%                     |
| Tata Motors Limited-DVR                   | 0.87%                     |
| ACC Ltd                                   | 0.86%                     |
| Bank of Baroda                            | 0.82%                     |
| Jindal Steel and Power Ltd                | 0.81%                     |
| Cadila Healthcare Ltd                     | 0.80%                     |
| Marico Ltd                                | 0.79%                     |
| Nestle (India) Ltd                        | 0.76%                     |
| Asian Paints Ltd                          | 0.71%                     |
| Indian Bank                               | 0.70%                     |
| GAIL (India) Ltd                          | 0.69%                     |
| Cummins India Ltd                         | 0.64%                     |
| Zee Entertainment Enterprises Ltd         | 0.54%                     |
| Tata Power Company Ltd                    | 0.54%                     |
| Sterilite Industries Ltd                  | 0.44%                     |
| Titan Industries Ltd                      | 0.39%                     |
| Steel Authority of India Ltd              | 0.37%                     |
| Bosch Ltd                                 | 0.35%                     |
| Hero Honda Motors Ltd                     | 0.30%                     |
| HCL Technologies Ltd                      | 0.27%                     |
| Jaiprakash Associates Ltd                 | 0.25%                     |
| Axis Bank Ltd                             | 0.21%                     |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity   | DYNAMIC FLOOR FUND |
|--|--------------------|
| Others   | 8.97%              |
| Hero Honda Motors Ltd                          | 0.50%              |
| National Thermal Power Corporation Ltd         | 0.49%              |
| Wipro Ltd                                      | 0.48%              |
| Jindal Steel and Power Ltd                     | 0.46%              |
| Maruti Suzuki India Ltd                        | 0.42%              |
| Bharat Heavy Electricals Ltd                   | 0.41%              |
| Tata Power Company Ltd                         | 0.40%              |
| Grasim Industries Ltd                          | 0.38%              |
| Cipla Ltd                                      | 0.37%              |
| Power Grid Corporation of India Ltd            | 0.37%              |
| Asian Paints Ltd                               | 0.36%              |
| Hindalco Industries Ltd                        | 0.36%              |
| Sterlite Industries Ltd                        | 0.35%              |
| GAIL (India) Ltd                               | 0.35%              |
| Infrastructure Development Finance Company Ltd | 0.34%              |
| Bank of Baroda                                 | 0.33%              |
| HCL Technologies Ltd                           | 0.30%              |
| Cairn India Ltd                                | 0.29%              |
| ACC Ltd  | 0.27%              |
| Ambuja Cements Ltd                             | 0.27%              |
| Punjab National Bank                           | 0.26%              |
| Bharat Petroleum Corporation Ltd               | 0.22%              |
| Jaiprakash Associates Ltd                      | 0.20%              |
| Ranbaxy Laboratories Ltd                       | 0.18%              |
| Sesa Goa Ltd                                   | 0.17%              |
| DLF Ltd  | 0.16%              |
| Siemens Ltd                                    | 0.15%              |
| Steel Authority of India Ltd                   | 0.13%              |

| Equity                                    | KOTAK DYNAMIC BALANCED FUND |
|---|-----------------------------|
| Others                                    | 18.99%                      |
| Power Grid Corporation of India Ltd       | 0.84%                       |
| Mundra Port and Special Economic Zone Ltd | 0.84%                       |
| Cipla Ltd                                 | 0.84%                       |
| Maruti Suzuki India Ltd                   | 0.83%                       |
| Lupin Ltd                                 | 0.82%                       |
| Hindustan Petroleum Corporation Ltd       | 0.79%                       |
| Tata Steel Ltd                            | 0.77%                       |
| Grasim Industries Ltd                     | 0.73%                       |
| Ashok Leyland Ltd                         | 0.73%                       |
| Hindalco Industries Ltd                   | 0.73%                       |
| Cairn India Ltd                           | 0.67%                       |
| Coal India Ltd                            | 0.66%                       |
| Bank of Baroda                            | 0.66%                       |
| Marico Ltd                                | 0.66%                       |
| Tata Motors Limited-DVR                   | 0.65%                       |
| ACC Ltd                                   | 0.65%                       |
| Mahindra & Mahindra Ltd                   | 0.65%                       |
| Jindal Steel and Power Ltd                | 0.60%                       |
| Cadila Healthcare Ltd                     | 0.59%                       |
| Asian Paints Ltd                          | 0.54%                       |
| Nestle (India) Ltd                        | 0.54%                       |
| Indian Bank                               | 0.52%                       |
| GAIL (India) Ltd                          | 0.50%                       |
| Cummins India Ltd                         | 0.47%                       |
| Zee Entertainment Enterprises Ltd         | 0.41%                       |
| Tata Power Company Ltd                    | 0.40%                       |
| Sterlite Industries Ltd                   | 0.33%                       |
| Titan Industries Ltd                      | 0.29%                       |
| Steel Authority of India Ltd              | 0.27%                       |
| Bosch Ltd                                 | 0.24%                       |
| Hero Honda Motors Ltd                     | 0.23%                       |
| HCL Technologies Ltd                      | 0.21%                       |
| Jaiprakash Associates Ltd                 | 0.19%                       |
| Axis Bank Ltd                             | 0.15%                       |

| Equity   | PEAK GUARANTEE FUND I |
|--|-----------------------|
| Others   | 8.91%                 |
| Hero Honda Motors Ltd                          | 0.49%                 |
| National Thermal Power Corporation Ltd         | 0.48%                 |
| Wipro Ltd                                      | 0.48%                 |
| Jindal Steel and Power Ltd                     | 0.45%                 |
| Maruti Suzuki India Ltd                        | 0.42%                 |
| Bharat Heavy Electricals Ltd                   | 0.41%                 |
| Tata Power Company Ltd                         | 0.40%                 |
| Grasim Industries Ltd                          | 0.38%                 |
| Cipla Ltd                                      | 0.37%                 |
| Power Grid Corporation of India Ltd            | 0.37%                 |
| Asian Paints Ltd                               | 0.36%                 |
| Hindalco Industries Ltd                        | 0.36%                 |
| GAIL (India) Ltd                               | 0.34%                 |
| Sterlite Industries Ltd                        | 0.34%                 |
| Infrastructure Development Finance Company Ltd | 0.34%                 |
| Bank of Baroda                                 | 0.33%                 |
| HCL Technologies Ltd                           | 0.30%                 |
| Cairn India Ltd                                | 0.29%                 |
| ACC Ltd  | 0.27%                 |
| Ambuja Cements Ltd                             | 0.26%                 |
| Punjab National Bank                           | 0.26%                 |
| Bharat Petroleum Corporation Ltd               | 0.22%                 |
| Jaiprakash Associates Ltd                      | 0.20%                 |
| Ranbaxy Laboratories Ltd                       | 0.18%                 |
| Sesa Goa Ltd                                   | 0.17%                 |
| DLF Ltd  | 0.16%                 |
| Siemens Ltd                                    | 0.15%                 |
| Steel Authority of India Ltd                   | 0.13%                 |

| Equity                                    | KOTAK GUARANTEED GROWTH FUND |
|---|------------------------------|
| Others                                    | 14.92%                       |
| IRB Infrastructure Developers Ltd         | 0.67%                        |
| Maruti Suzuki India Ltd                   | 0.67%                        |
| Cipla Ltd                                 | 0.67%                        |
| Mundra Port and Special Economic Zone Ltd | 0.61%                        |
| Hindalco Industries Ltd                   | 0.61%                        |
| Tata Steel Ltd                            | 0.60%                        |
| Hindustan Petroleum Corporation Ltd       | 0.59%                        |
| Ashok Leyland Ltd                         | 0.58%                        |
| Lupin Ltd                                 | 0.57%                        |
| Grasim Industries Ltd                     | 0.57%                        |
| Cadila Healthcare Ltd                     | 0.54%                        |
| Cairn India Ltd                           | 0.53%                        |
| Tata Motors Limited-DVR                   | 0.52%                        |
| Coal India Ltd                            | 0.52%                        |
| Mahindra & Mahindra Ltd                   | 0.52%                        |
| Marico Ltd                                | 0.51%                        |
| Bank of Baroda                            | 0.47%                        |
| Jindal Steel and Power Ltd                | 0.47%                        |
| ACC Ltd                                   | 0.47%                        |
| Indian Bank                               | 0.42%                        |
| Nestle (India) Ltd                        | 0.42%                        |
| Cummins India Ltd                         | 0.39%                        |
| GAIL (India) Ltd                          | 0.39%                        |
| Asian Paints Ltd                          | 0.38%                        |
| Tata Power Company Ltd                    | 0.32%                        |
| Zee Entertainment Enterprises Ltd         | 0.28%                        |
| Sterlite Industries Ltd                   | 0.27%                        |
| Titan Industries Ltd                      | 0.27%                        |
| Steel Authority of India Ltd              | 0.21%                        |
| Hero Honda Motors Ltd                     | 0.20%                        |
| Bosch Ltd                                 | 0.19%                        |
| HCL Technologies Ltd                      | 0.18%                        |
| Jaiprakash Associates Ltd                 | 0.16%                        |
| Axis Bank Ltd                             | 0.13%                        |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity                                    | KOTAK GUARANTEED BALANCED FUND |
|---|--------------------------------|
| Others                                    | 11.42%                         |
| Cipla Ltd                                 | 0.52%                          |
| Maruti Suzuki India Ltd                   | 0.51%                          |
| Power Grid Corporation of India Ltd       | 0.51%                          |
| Mundra Port and Special Economic Zone Ltd | 0.47%                          |
| Tata Steel Ltd                            | 0.47%                          |
| Hindalco Industries Ltd                   | 0.46%                          |
| Hindustan Petroleum Corporation Ltd       | 0.45%                          |
| Ashok Leyland Ltd                         | 0.45%                          |
| Lupin Ltd                                 | 0.44%                          |
| Grasim Industries Ltd                     | 0.44%                          |
| Cadila Healthcare Ltd                     | 0.41%                          |
| Tata Motors Limited-DVR                   | 0.41%                          |
| Mahindra & Mahindra Ltd                   | 0.40%                          |
| Coal India Ltd                            | 0.40%                          |
| Cairn India Ltd                           | 0.40%                          |
| Marico Ltd                                | 0.38%                          |
| Jindal Steel and Power Ltd                | 0.36%                          |
| ACC Ltd                                   | 0.36%                          |
| Bank of Baroda                            | 0.35%                          |
| Nestle (India) Ltd                        | 0.32%                          |
| Indian Bank                               | 0.32%                          |
| GAIL (India) Ltd                          | 0.30%                          |
| Cummins India Ltd                         | 0.29%                          |
| Asian Paints Ltd                          | 0.28%                          |
| Tata Power Company Ltd                    | 0.25%                          |
| Zee Entertainment Enterprises Ltd         | 0.22%                          |
| Sterlite Industries Ltd                   | 0.21%                          |
| Titan Industries Ltd                      | 0.20%                          |
| Steel Authority of India Ltd              | 0.17%                          |
| Hero Honda Motors Ltd                     | 0.15%                          |
| Bosch Ltd                                 | 0.15%                          |
| HCL Technologies Ltd                      | 0.14%                          |
| Jaiprakash Associates Ltd                 | 0.13%                          |
| Axis Bank Ltd                             | 0.10%                          |

| Equity                                    | KOTAK PENSION OPPORTUNITIES FUND |
|---|----------------------------------|
| Others                                    | 36.96%                           |
| Tata Motors Ltd                           | 1.36%                            |
| L I C Housing Finance Ltd                 | 1.31%                            |
| Divis Laboratories Ltd                    | 1.28%                            |
| Federal Bank Ltd                          | 1.24%                            |
| Lupin Ltd                                 | 1.24%                            |
| Tata Motors Limited-DVR                   | 1.23%                            |
| Sterlite Industries Ltd                   | 1.22%                            |
| Cairn India Ltd                           | 1.10%                            |
| Grasim Industries Ltd                     | 1.08%                            |
| National Thermal Power Corporation Ltd    | 1.03%                            |
| Motherson Sumi Systems Ltd                | 0.97%                            |
| Dish TV India Ltd                         | 0.97%                            |
| Thermax Ltd                               | 0.95%                            |
| Glenmark Pharmaceuticals Ltd              | 0.94%                            |
| Redington (India) Ltd                     | 0.93%                            |
| Mundra Port and Special Economic Zone Ltd | 0.93%                            |
| Union Bank of India                       | 0.92%                            |
| Maruti Suzuki India Ltd                   | 0.90%                            |
| Jindal Steel and Power Ltd                | 0.89%                            |
| ACC Ltd                                   | 0.87%                            |
| Mahindra & Mahindra Ltd                   | 0.87%                            |
| Mindtree Ltd                              | 0.83%                            |
| Bajaj Auto Ltd                            | 0.82%                            |
| Godrej Properties Ltd                     | 0.82%                            |
| Sadbhav Engineering Ltd                   | 0.82%                            |
| Apollo Tyres Ltd                          | 0.81%                            |
| Wipro Ltd                                 | 0.78%                            |
| I L & F S Transportation Networks Ltd     | 0.76%                            |
| Hindustan Zinc Ltd                        | 0.73%                            |
| Gujarat State Fertilizers & Chemicals Ltd | 0.69%                            |
| Cipla Ltd                                 | 0.68%                            |
| Mphasis Ltd                               | 0.68%                            |
| Idea Cellular Ltd                         | 0.67%                            |
| Allahabad Bank                            | 0.62%                            |
| Pidilite Industries Ltd                   | 0.55%                            |
| Havells India Ltd                         | 0.52%                            |
| Gujarat Pipavav Port Ltd                  | 0.51%                            |
| Raymond Ltd                               | 0.50%                            |
| Rallis India Ltd                          | 0.48%                            |
| Bata India Limited                        | 0.42%                            |
| India Cements Ltd.                        | 0.42%                            |
| E I D Parry India Limited.                | 0.39%                            |
| V S T Industries Ltd                      | 0.39%                            |
| Indraprastha Gas Ltd                      | 0.36%                            |
| Britannia Industries Ltd                  | 0.26%                            |
| Power Grid Corporation of India Ltd       | 0.19%                            |
| Oil India Ltd                             | 0.04%                            |

| Equity                                    | PENSION CLASSIC OPPORTUNITIES FUND |
|---|------------------------------------|
| Others                                    | 37.59%                             |
| Jindal Steel and Power Ltd                | 1.51%                              |
| Tata Motors Ltd                           | 1.36%                              |
| Divis Laboratories Ltd                    | 1.29%                              |
| L I C Housing Finance Ltd                 | 1.28%                              |
| Lupin Ltd                                 | 1.23%                              |
| Federal Bank Ltd                          | 1.23%                              |
| Tata Motors Limited-DVR                   | 1.22%                              |
| Sterlite Industries Ltd                   | 1.19%                              |
| Cairn India Ltd                           | 1.07%                              |
| Grasim Industries Ltd                     | 1.07%                              |
| National Thermal Power Corporation Ltd    | 1.05%                              |
| I L & F S Transportation Networks Ltd     | 1.03%                              |
| Glenmark Pharmaceuticals Ltd              | 1.02%                              |
| Motherson Sumi Systems Ltd                | 0.99%                              |
| Dish TV India Ltd                         | 0.97%                              |
| Thermax Ltd                               | 0.93%                              |
| Maruti Suzuki India Ltd                   | 0.92%                              |
| Redington (India) Ltd                     | 0.92%                              |
| Union Bank of India                       | 0.92%                              |
| Mundra Port and Special Economic Zone Ltd | 0.92%                              |
| Mahindra & Mahindra Ltd                   | 0.87%                              |
| ACC Ltd                                   | 0.87%                              |
| Bajaj Auto Ltd                            | 0.83%                              |
| Sadbhav Engineering Ltd                   | 0.81%                              |
| Godrej Properties Ltd                     | 0.81%                              |
| Apollo Tyres Ltd                          | 0.81%                              |
| Mindtree Ltd                              | 0.77%                              |
| Wipro Ltd                                 | 0.76%                              |
| Hindustan Zinc Ltd                        | 0.71%                              |
| Mphasis Ltd                               | 0.68%                              |
| Gujarat State Fertilizers & Chemicals Ltd | 0.68%                              |
| Cipla Ltd                                 | 0.66%                              |
| Idea Cellular Ltd                         | 0.65%                              |
| Allahabad Bank                            | 0.62%                              |
| Pidilite Industries Ltd                   | 0.54%                              |
| Havells India Ltd                         | 0.52%                              |
| Gujarat Pipavav Port Ltd                  | 0.50%                              |
| Raymond Ltd                               | 0.50%                              |
| Rallis India Ltd                          | 0.47%                              |
| Bata India Limited                        | 0.42%                              |
| India Cements Ltd.                        | 0.42%                              |
| E I D Parry India Limited.                | 0.38%                              |
| Indraprastha Gas Ltd                      | 0.36%                              |
| V S T Industries Ltd                      | 0.35%                              |
| Britannia Industries Ltd                  | 0.25%                              |
| Power Grid Corporation of India Ltd       | 0.19%                              |
| Oil India Ltd                             | 0.04%                              |

| Equity                                    | PENSION FRONTLINE EQUITY FUND |
|---|-------------------------------|
| Others                                    | 32.07%                        |
| Coal India Ltd                            | 1.42%                         |
| Cipla Ltd                                 | 1.41%                         |
| Lupin Ltd                                 | 1.37%                         |
| Mundra Port and Special Economic Zone Ltd | 1.35%                         |
| Hindustan Petroleum Corporation Ltd       | 1.33%                         |
| Maruti Suzuki India Ltd                   | 1.33%                         |
| Power Grid Corporation of India Ltd       | 1.32%                         |
| Tata Steel Ltd                            | 1.30%                         |
| Grasim Industries Ltd                     | 1.23%                         |
| Ashok Leyland Ltd                         | 1.22%                         |
| Hindalco Industries Ltd                   | 1.19%                         |
| Cairn India Ltd                           | 1.09%                         |
| Tata Motors Limited-DVR                   | 1.09%                         |
| Mahindra & Mahindra Ltd                   | 1.09%                         |
| Bank of Baroda                            | 1.08%                         |
| ACC Ltd                                   | 1.07%                         |
| Marico Ltd                                | 1.07%                         |
| Jindal Steel and Power Ltd                | 1.01%                         |
| Cadila Healthcare Ltd                     | 0.98%                         |
| Asian Paints Ltd                          | 0.96%                         |
| Zee Entertainment Enterprises Ltd         | 0.93%                         |
| Nestle (India) Ltd                        | 0.90%                         |
| Indian Bank                               | 0.85%                         |
| GAIL (India) Ltd                          | 0.85%                         |
| Cummins India Ltd                         | 0.78%                         |
| Tata Power Company Ltd                    | 0.66%                         |
| Sterlite Industries Ltd                   | 0.55%                         |
| Titan Industries Ltd                      | 0.48%                         |
| Steel Authority of India Ltd              | 0.46%                         |
| Bosch Ltd                                 | 0.42%                         |
| Hero Honda Motors Ltd                     | 0.38%                         |
| HCL Technologies Ltd                      | 0.35%                         |
| Jaiprakash Associates Ltd                 | 0.32%                         |
| Axis Bank Ltd                             | 0.26%                         |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity   | PENSION GUARANTEE FUND |
|--|------------------------|
| Others   | 9.51%                  |
| Hero Honda Motors Ltd                          | 0.53%                  |
| National Thermal Power Corporation Ltd         | 0.52%                  |
| Wipro Ltd                                      | 0.51%                  |
| Jindal Steel and Power Ltd                     | 0.48%                  |
| Maruti Suzuki India Ltd                        | 0.45%                  |
| Bharat Heavy Electricals Ltd                   | 0.44%                  |
| Tata Power Company Ltd                         | 0.42%                  |
| Grasim Industries Ltd                          | 0.40%                  |
| Cipla Ltd                                      | 0.39%                  |
| Power Grid Corporation of India Ltd            | 0.39%                  |
| Asian Paints Ltd                               | 0.38%                  |
| Hindalco Industries Ltd                        | 0.38%                  |
| GAIL (India) Ltd                               | 0.37%                  |
| Sterilite Industries Ltd                       | 0.37%                  |
| Infrastructure Development Finance Company Ltd | 0.37%                  |
| Bank of Baroda                                 | 0.35%                  |
| HCL Technologies Ltd                           | 0.31%                  |
| Cairn India Ltd                                | 0.31%                  |
| ACC Ltd  | 0.29%                  |
| Ambuja Cements Ltd                             | 0.28%                  |
| Punjab National Bank                           | 0.28%                  |
| Bharat Petroleum Corporation Ltd               | 0.24%                  |
| Jaiprakash Associates Ltd                      | 0.21%                  |
| Ranbaxy Laboratories Ltd                       | 0.19%                  |
| Sesa Goa Ltd                                   | 0.18%                  |
| DLF Ltd  | 0.17%                  |
| Siemens Ltd                                    | 0.16%                  |
| Steel Authority of India Ltd                   | 0.14%                  |

| Equity                                    | KOTAK PENSION GROWTH FUND |
|---|---------------------------|
| Others                                    | 14.69%                    |
| Maruti Suzuki India Ltd                   | 0.66%                     |
| IRB Infrastructure Developers Ltd         | 0.66%                     |
| Cipla Ltd                                 | 0.66%                     |
| Mundra Port and Special Economic Zone Ltd | 0.61%                     |
| Hindalco Industries Ltd                   | 0.60%                     |
| Tata Steel Ltd                            | 0.60%                     |
| Hindustan Petroleum Corporation Ltd       | 0.58%                     |
| Ashok Leyland Ltd                         | 0.57%                     |
| Lupin Ltd                                 | 0.56%                     |
| Grasim Industries Ltd                     | 0.56%                     |
| Cadila Healthcare Ltd                     | 0.53%                     |
| Coal India Ltd                            | 0.52%                     |
| Cairn India Ltd                           | 0.52%                     |
| Mahindra & Mahindra Ltd                   | 0.52%                     |
| Tata Motors Limited-DVR                   | 0.52%                     |
| Marico Ltd                                | 0.50%                     |
| Jindal Steel and Power Ltd                | 0.46%                     |
| ACC Ltd                                   | 0.46%                     |
| Bank of Baroda                            | 0.46%                     |
| Indian Bank                               | 0.41%                     |
| Nestle (India) Ltd                        | 0.41%                     |
| GAIL (India) Ltd                          | 0.39%                     |
| Cummins India Ltd                         | 0.39%                     |
| Asian Paints Ltd                          | 0.37%                     |
| Tata Power Company Ltd                    | 0.32%                     |
| Zee Entertainment Enterprises Ltd         | 0.28%                     |
| Sterilite Industries Ltd                  | 0.26%                     |
| Titan Industries Ltd                      | 0.26%                     |
| Steel Authority of India Ltd              | 0.21%                     |
| Hero Honda Motors Ltd                     | 0.19%                     |
| Bosch Ltd                                 | 0.18%                     |
| HCL Technologies Ltd                      | 0.18%                     |
| Jaiprakash Associates Ltd                 | 0.16%                     |
| Axis Bank Ltd                             | 0.13%                     |

| Equity   | KOTAK PENSION FLOOR FUND |
|--|--------------------------|
| Others   | 9.60%                    |
| Hero Honda Motors Ltd                          | 0.53%                    |
| National Thermal Power Corporation Ltd         | 0.52%                    |
| Wipro Ltd                                      | 0.52%                    |
| Jindal Steel and Power Ltd                     | 0.49%                    |
| Maruti Suzuki India Ltd                        | 0.45%                    |
| Bharat Heavy Electricals Ltd                   | 0.44%                    |
| Tata Power Company Ltd                         | 0.43%                    |
| Grasim Industries Ltd                          | 0.40%                    |
| Cipla Ltd                                      | 0.40%                    |
| Power Grid Corporation of India Ltd            | 0.40%                    |
| Asian Paints Ltd                               | 0.39%                    |
| Hindalco Industries Ltd                        | 0.39%                    |
| GAIL (India) Ltd                               | 0.37%                    |
| Sterilite Industries Ltd                       | 0.37%                    |
| Infrastructure Development Finance Company Ltd | 0.37%                    |
| Bank of Baroda                                 | 0.35%                    |
| HCL Technologies Ltd                           | 0.32%                    |
| Cairn India Ltd                                | 0.32%                    |
| ACC Ltd  | 0.29%                    |
| Ambuja Cements Ltd                             | 0.28%                    |
| Punjab National Bank                           | 0.28%                    |
| Bharat Petroleum Corporation Ltd               | 0.24%                    |
| Jaiprakash Associates Ltd                      | 0.21%                    |
| Ranbaxy Laboratories Ltd                       | 0.19%                    |
| Sesa Goa Ltd                                   | 0.18%                    |
| DLF Ltd  | 0.17%                    |
| Siemens Ltd                                    | 0.16%                    |
| Steel Authority of India Ltd                   | 0.14%                    |

| Equity   | PENSION FLOOR FUND II |
|--|-----------------------|
| Others   | 9.44%                 |
| Hero Honda Motors Ltd                          | 0.52%                 |
| National Thermal Power Corporation Ltd         | 0.51%                 |
| Wipro Ltd                                      | 0.51%                 |
| Jindal Steel and Power Ltd                     | 0.48%                 |
| Maruti Suzuki India Ltd                        | 0.45%                 |
| Bharat Heavy Electricals Ltd                   | 0.44%                 |
| Tata Power Company Ltd                         | 0.42%                 |
| Grasim Industries Ltd                          | 0.40%                 |
| Cipla Ltd                                      | 0.39%                 |
| Power Grid Corporation of India Ltd            | 0.39%                 |
| Asian Paints Ltd                               | 0.38%                 |
| Hindalco Industries Ltd                        | 0.38%                 |
| GAIL (India) Ltd                               | 0.37%                 |
| Sterilite Industries Ltd                       | 0.36%                 |
| Infrastructure Development Finance Company Ltd | 0.36%                 |
| Bank of Baroda                                 | 0.35%                 |
| HCL Technologies Ltd                           | 0.31%                 |
| Cairn India Ltd                                | 0.31%                 |
| ACC Ltd  | 0.28%                 |
| Ambuja Cements Ltd                             | 0.28%                 |
| Punjab National Bank                           | 0.28%                 |
| Bharat Petroleum Corporation Ltd               | 0.23%                 |
| Jaiprakash Associates Ltd                      | 0.21%                 |
| Ranbaxy Laboratories Ltd                       | 0.19%                 |
| Sesa Goa Ltd                                   | 0.18%                 |
| DLF Ltd  | 0.17%                 |
| Siemens Ltd                                    | 0.16%                 |
| Steel Authority of India Ltd                   | 0.14%                 |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity                                    | KOTAK PENSION BALANCED FUND |
|---|-----------------------------|
| Others                                    | 11.46%                      |
| Maruti Suzuki India Ltd                   | 0.52%                       |
| IRB Infrastructure Developers Ltd         | 0.52%                       |
| Cipla Ltd                                 | 0.51%                       |
| Mundra Port and Special Economic Zone Ltd | 0.47%                       |
| Hindalco Industries Ltd                   | 0.47%                       |
| Tata Steel Ltd                            | 0.46%                       |
| Hindustan Petroleum Corporation Ltd       | 0.45%                       |
| Ashok Leyland Ltd                         | 0.45%                       |
| Lupin Ltd                                 | 0.44%                       |
| Grasim Industries Ltd                     | 0.44%                       |
| Cadila Healthcare Ltd                     | 0.42%                       |
| Coal India Ltd                            | 0.40%                       |
| Cairn India Ltd                           | 0.40%                       |
| Mahindra & Mahindra Ltd                   | 0.40%                       |
| Tata Motors Limited-DVR                   | 0.40%                       |
| Marico Ltd                                | 0.39%                       |
| Jindal Steel and Power Ltd                | 0.36%                       |
| ACC Ltd                                   | 0.36%                       |
| Bank of Baroda                            | 0.36%                       |
| Nestle (India) Ltd                        | 0.32%                       |
| Indian Bank                               | 0.32%                       |
| GAIL (India) Ltd                          | 0.30%                       |
| Cummins India Ltd                         | 0.30%                       |
| Asian Paints Ltd                          | 0.29%                       |
| Tata Power Company Ltd                    | 0.25%                       |
| Zee Entertainment Enterprises Ltd         | 0.22%                       |
| Sterlite Industries Ltd                   | 0.21%                       |
| Titan Industries Ltd                      | 0.20%                       |
| Steel Authority of India Ltd              | 0.16%                       |
| Hero Honda Motors Ltd                     | 0.15%                       |
| Bosch Ltd                                 | 0.15%                       |
| HCL Technologies Ltd                      | 0.14%                       |
| Jaiprakash Associates Ltd                 | 0.13%                       |
| Axis Bank Ltd                             | 0.10%                       |

| Equity                                    | PENSION BALANCED FUND II |
|---|--------------------------|
| Others                                    | 18.26%                   |
| Cipla Ltd                                 | 0.82%                    |
| Lupin Ltd                                 | 0.79%                    |
| Mundra Port and Special Economic Zone Ltd | 0.78%                    |
| Hindustan Petroleum Corporation Ltd       | 0.77%                    |
| Maruti Suzuki India Ltd                   | 0.77%                    |
| Tata Steel Ltd                            | 0.74%                    |
| Asian Paints Ltd                          | 0.74%                    |
| Grasim Industries Ltd                     | 0.74%                    |
| Power Grid Corporation of India Ltd       | 0.73%                    |
| Coal India Ltd                            | 0.72%                    |
| Ashok Leyland Ltd                         | 0.71%                    |
| Hindalco Industries Ltd                   | 0.66%                    |
| Tata Motors Limited-DVR                   | 0.64%                    |
| Mahindra & Mahindra Ltd                   | 0.61%                    |
| ACC Ltd                                   | 0.61%                    |
| Cairn India Ltd                           | 0.61%                    |
| Jindal Steel and Power Ltd                | 0.60%                    |
| Bank of Baroda                            | 0.59%                    |
| Marico Ltd                                | 0.58%                    |
| Cadila Healthcare Ltd                     | 0.55%                    |
| Nestle (India) Ltd                        | 0.51%                    |
| Indian Bank                               | 0.49%                    |
| GAIL (India) Ltd                          | 0.48%                    |
| Cummins India Ltd                         | 0.44%                    |
| Zee Entertainment Enterprises Ltd         | 0.40%                    |
| Tata Power Company Ltd                    | 0.37%                    |
| Sterlite Industries Ltd                   | 0.32%                    |
| Steel Authority of India Ltd              | 0.27%                    |
| Titan Industries Ltd                      | 0.27%                    |
| Hero Honda Motors Ltd                     | 0.22%                    |
| Bosch Ltd                                 | 0.21%                    |
| HCL Technologies Ltd                      | 0.20%                    |
| Jaiprakash Associates Ltd                 | 0.18%                    |
| Axis Bank Ltd                             | 0.15%                    |

| Equity   | KOTAK ADVANTAGE MULTIPLIER FUND |
|--|---------------------------------|
| Others   | 1.57%                           |
| Coal India Ltd                                 | 0.09%                           |
| Dr Reddys Laboratories Ltd                     | 0.09%                           |
| Bharat Heavy Electricals Ltd                   | 0.09%                           |
| Wipro Ltd                                      | 0.09%                           |
| Hero Honda Motors Ltd                          | 0.09%                           |
| Tata Power Company Ltd                         | 0.08%                           |
| Hindalco Industries Ltd                        | 0.08%                           |
| Maruti Suzuki India Ltd                        | 0.08%                           |
| Sterlite Industries Ltd                        | 0.07%                           |
| Grasim Industries Ltd                          | 0.07%                           |
| Cipla Ltd                                      | 0.07%                           |
| Power Grid Corporation of India Ltd            | 0.07%                           |
| Infrastructure Development Finance Company Ltd | 0.07%                           |
| GAIL (India) Ltd                               | 0.07%                           |
| Cairn India Ltd                                | 0.06%                           |
| HCL Technologies Ltd                           | 0.05%                           |
| Punjab National Bank                           | 0.05%                           |
| ACC Ltd  | 0.05%                           |
| Ambuja Cements Ltd                             | 0.05%                           |
| Bharat Petroleum Corporation Ltd               | 0.04%                           |
| Sesa Goa Ltd                                   | 0.03%                           |
| Jaiprakash Associates Ltd                      | 0.03%                           |
| DLF Ltd  | 0.03%                           |
| Siemens Ltd                                    | 0.03%                           |
| Ranbaxy Laboratories Ltd                       | 0.03%                           |
| Steel Authority of India Ltd                   | 0.03%                           |

| Equity   | KOTAK ADVANTAGE MULTIPLIER FUND II |
|--|------------------------------------|
| Others   | 1.62%                              |
| Coal India Ltd                                 | 0.09%                              |
| Wipro Ltd                                      | 0.09%                              |
| Bharat Heavy Electricals Ltd                   | 0.09%                              |
| Dr Reddys Laboratories Ltd                     | 0.09%                              |
| Hero Honda Motors Ltd                          | 0.08%                              |
| Tata Power Company Ltd                         | 0.08%                              |
| Hindalco Industries Ltd                        | 0.08%                              |
| Maruti Suzuki India Ltd                        | 0.08%                              |
| Sterlite Industries Ltd                        | 0.07%                              |
| Grasim Industries Ltd                          | 0.07%                              |
| Cipla Ltd                                      | 0.07%                              |
| Power Grid Corporation of India Ltd            | 0.07%                              |
| Infrastructure Development Finance Company Ltd | 0.07%                              |
| GAIL (India) Ltd                               | 0.07%                              |
| Cairn India Ltd                                | 0.06%                              |
| HCL Technologies Ltd                           | 0.06%                              |
| ACC Ltd  | 0.05%                              |
| Punjab National Bank                           | 0.05%                              |
| Ambuja Cements Ltd                             | 0.05%                              |
| Bharat Petroleum Corporation Ltd               | 0.04%                              |
| Sesa Goa Ltd                                   | 0.04%                              |
| Jaiprakash Associates Ltd                      | 0.03%                              |
| DLF Ltd  | 0.03%                              |
| Siemens Ltd                                    | 0.03%                              |
| Ranbaxy Laboratories Ltd                       | 0.03%                              |
| Steel Authority of India Ltd                   | 0.03%                              |

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

| Equity   | KOTAK GROUP DYNAMIC FLOOR FUND |
|--|--------------------------------|
| Others   | 9.20%                          |
| Hero Honda Motors Ltd                          | 0.51%                          |
| National Thermal Power Corporation Ltd         | 0.50%                          |
| Wipro Ltd                                      | 0.50%                          |
| Jindal Steel and Power Ltd                     | 0.47%                          |
| Maruti Suzuki India Ltd                        | 0.44%                          |
| Bharat Heavy Electricals Ltd                   | 0.42%                          |
| Tata Power Company Ltd                         | 0.41%                          |
| Grasim Industries Ltd                          | 0.39%                          |
| Cipla Ltd                                      | 0.38%                          |
| Power Grid Corporation of India Ltd            | 0.38%                          |
| Hindalco Industries Ltd                        | 0.37%                          |
| Asian Paints Ltd                               | 0.37%                          |
| Sterilite Industries Ltd                       | 0.36%                          |
| GAIL (India) Ltd                               | 0.36%                          |
| Infrastructure Development Finance Company Ltd | 0.35%                          |
| Bank of Baroda                                 | 0.33%                          |
| HCL Technologies Ltd                           | 0.31%                          |
| Cairn India Ltd                                | 0.30%                          |
| ACC Ltd  | 0.28%                          |
| Ambuja Cements Ltd                             | 0.27%                          |
| Punjab National Bank                           | 0.27%                          |
| Bharat Petroleum Corporation Ltd               | 0.23%                          |
| Jaiprakash Associates Ltd                      | 0.20%                          |
| Ranbaxy Laboratories Ltd                       | 0.18%                          |
| Sesa Goa Ltd                                   | 0.18%                          |
| DLF Ltd  | 0.16%                          |
| Siemens Ltd                                    | 0.16%                          |
| Steel Authority of India Ltd                   | 0.13%                          |

| Equity                                    | KOTAK GROUP BALANCED FUND |
|---|---------------------------|
| Others                                    | 19.02%                    |
| IRB Infrastructure Developers Ltd         | 0.87%                     |
| Cipla Ltd                                 | 0.84%                     |
| Lupin Ltd                                 | 0.82%                     |
| Mundra Port and Special Economic Zone Ltd | 0.82%                     |
| Coal India Ltd                            | 0.80%                     |
| Hindustan Petroleum Corporation Ltd       | 0.79%                     |
| Power Grid Corporation of India Ltd       | 0.79%                     |
| Tata Steel Ltd                            | 0.76%                     |
| Grasim Industries Ltd                     | 0.74%                     |
| Ashok Leyland Ltd                         | 0.72%                     |
| Hindalco Industries Ltd                   | 0.71%                     |
| Cairn India Ltd                           | 0.66%                     |
| Tata Motors Limited-DVR                   | 0.65%                     |
| Asian Paints Ltd                          | 0.65%                     |
| Marico Ltd                                | 0.64%                     |
| ACC Ltd                                   | 0.64%                     |
| Bank of Baroda                            | 0.63%                     |
| Mahindra & Mahindra Ltd                   | 0.63%                     |
| Jindal Steel and Power Ltd                | 0.60%                     |
| Cadila Healthcare Ltd                     | 0.56%                     |
| Indian Bank                               | 0.52%                     |
| Nestle (India) Ltd                        | 0.52%                     |
| GAIL (India) Ltd                          | 0.48%                     |
| Cummins India Ltd                         | 0.46%                     |
| Zee Entertainment Enterprises Ltd         | 0.40%                     |
| Tata Power Company Ltd                    | 0.39%                     |
| Sterilite Industries Ltd                  | 0.33%                     |
| Titan Industries Ltd                      | 0.29%                     |
| Steel Authority of India Ltd              | 0.27%                     |
| Bosch Ltd                                 | 0.26%                     |
| Hero Honda Motors Ltd                     | 0.23%                     |
| HCL Technologies Ltd                      | 0.21%                     |
| Jaiprakash Associates Ltd                 | 0.19%                     |
| Axis Bank Ltd                             | 0.15%                     |

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\* Numbers as on 31st March 2010.

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Website: <http://insurance.kotak.com>, Email: [lifeexpert@kotak.com](mailto:lifeexpert@kotak.com). Insurance is the subject matter of the solicitation.