

Investors are requested to note that the soft copy of the half yearly unaudited financial results of the Schemes for the period ended 31st March, 2018 have been disclosed on the website of the Mutual Fund (assetmanagement.kotak.com). The unaudited financial results and portfolio of schemes for the period ended on that date, together with the notes thereto, were approved by the Board of Kotak Mahindra Asset Management Company Limited and by the Board of Kotak Mahindra Trustee Company Limited at their meetings held on 24th April, 2018 and 25th April, 2018 respectively.

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK BOND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.20% National Bank for Agriculture & Rural Development	INE261F08AE6	CRISIL AAA	1000	10,297.75	5.04
8.06% Rural Electrification Corporation Ltd.	INE020808AZ0	CRISIL AAA	1000	10,196.58	4.99
9.00% Shriram Transport Finance Co. Ltd.	INE721A08DA2	CRISIL AA+	950	9,500.00	4.65
ZCB HDFC Ltd.	INE001A07LW8	CRISIL AAA	600	9,093.59	4.45
ZCB LIC Housing Finance Ltd.	INE115A07E03	CRISIL AAA	500	7,619.24	3.73
7.07% National Bank for Agriculture & Rural Development	INE261F08AE5	FITCH IND AAA	500	4,996.81	2.45
9.05% United Bank Of India	INE695A08063	CRISIL AA-	450	4,456.50	2.18
9.34% Allahabad Bank	INE428A08085	BRICKWORK BWR A-	300	2,910.76	1.42
8.40% Reliance Jio Infocomm Ltd.	INE110L07021	CRISIL AAA	250	2,506.47	1.23
9.75% U P Power Corporation Ltd (Guaranteed By UP State Government)	INE540P07244	CRISIL A+(SO)	180	1,809.72	0.89
8.09% Rural Electrification Corporation Ltd.	INE020808AX5	CRISIL AAA	150	1,529.66	0.75
11.15% Allahabad Bank	INE428A08069	BRICKWORK BWR A-	141	1,453.88	0.71
8.41% Can Fin Homes Ltd.	INE477A07126	ICRA AAA	141	1,415.89	0.69
7.33% Reliance Utilities And Power Pvt. Ltd. (Mukesh Ambani Group)	INE936D07109	CRISIL AAA	100	991.95	0.49
7.40% Reliance Utilities And Power Pvt. Ltd. (Mukesh Ambani Group)	INE936D07117	CRISIL AAA	100	990.88	0.48
8.97% U P Power Corporation Ltd (Guaranteed By UP State Government)	INE540P07053	FITCH IND AA(SO)	50	512.36	0.25
8.55% Reliance Jio Infocomm Ltd.	INE110L07013	CRISIL AAA	30	300.88	0.15
9.10% Vedanta Ltd.	INE268A07145	CRISIL AA	10	100.01	0.05
9.55% Hindalco Industries Ltd.	INE038A07266	CRISIL AA	3	31.44	0.02
Total				70,714.37	34.62

Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
7.17% Government Stock - 2028	IN0020170174	SOV	26677400	26,255.76	12.85
6.68% Government Stock - 2031	IN0020170042	SOV	25300000	23,366.75	11.43
6.79% Government Stock - 2027	IN0020170026	SOV	14500000	13,778.99	6.74
8.14% Government Stock - 2028	IN1620170168	SOV	10000000	10,158.14	4.97
8.21% Government Stock - 2023	IN2920150421	SOV	7000000	7,098.62	3.47
6.57% Government Stock - 2033	IN0020160100	SOV	7500000	6,776.12	3.32
1.44% Government Stock - 2023	IN0020130046	SOV	1000000	1,015.31	0.50
8.27% Government Stock - 2022	IN2920160081	SOV	500000	509.67	0.25
8.72% Government Stock - 2021	IN3320140178	SOV	250000	259.05	0.13
8.53% Government Stock - 2022	IN2820150174	SOV	200000	205.58	0.10
Total				89,423.99	43.76
Futures					
7.17% GS 08/01/2028-APR2018			5000000	4,918.88	2.41
Total				4,918.88	2.41
Money Market Instruments					
Commercial Paper (CP)/Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16PD3	CRISIL A1+	10000	9,853.94	4.82
CP HDFC Ltd.	INE001A14SL2	CRISIL A1+	1500	7,291.45	3.57
CP Indiabulls Housing Finance Ltd.	INE14814UK2	CRISIL A1+	500	2,344.60	1.15
CP HDFC Ltd.	INE001A14SL2	CRISIL A1+	400	1,886.05	0.92
CP Aditya Birla Finance Ltd.	INE860H14C21	ICRA A1+	100	497.19	0.24
Total				21,873.23	10.70
Collateral Borrowing & Lending obligation				1,249.75	0.61
Net Current Assets/(Liabilities)				16,173.14	7.90
Grand Total				204,353.35	100.00

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
GS7.71% GS 08/01/2028 APR 2018 FUTURE	LONG	99.0500	98.3775	545.68
Total 2.41 %age of existing assets other than hedged through futures.				
* For the period ended 31 March, 2018 hedging transactions through Interest Rate Futures which have been squared off/expired are as follows:				
Total Number of contracts where futures were bought		500		
Total Number of contracts where futures were sold		500		
Gross Notional Value of contracts where futures were bought		975.50 Lacs		
Gross Notional Value of contracts where futures were sold		975.50 Lacs		
Net Profit/Loss value on all contracts combined		0.00 Lacs		
* For the period ended 31 March, 2018 other than hedging transactions through Interest Rate Futures which have been squared off/expired are as follows:				
Total Number of contracts where futures were bought		10000		
Total Number of contracts where futures were sold		10000		
Gross Notional Value of contracts where futures were bought		19,526.98 Lacs		
Gross Notional Value of contracts where futures were sold		19,362.30 Lacs		
Net Profit/Loss value on all contracts combined		-164.69 Lacs		

4 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK BOND SHORT TERM PLAN					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.12% ONGC Mangalore Petrochemicals Ltd.	INE053T07026	FITCH IND AAA	4650	46,793.00	5.24
7.81% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08326	ICRA AAA	4000	40,071.40	4.48
7.35% Mahindra & Mahindra Financial Services Ltd.	INE774D07RQ3	FITCH IND AAA	3500	34,362.09	3.85
ZCB LIC Housing Finance Ltd.	INE115A07FT4	CRISIL AAA	2250	31,386.76	3.51
7.62% Mahindra & Mahindra Financial Services Ltd.	INE774D07Q87	FITCH IND AAA	3000	29,943.21	3.35
8.78% Indiabulls Housing Finance Ltd.	INE1480T7HW8	CARE AAA	2950	29,715.23	3.33
8.34% HDFC Ltd.	INE001A070U6	CRISIL AAA	290	29,151.70	3.26
7.98% National Bank for Agriculture & Rural Development	INE261F08592	CRISIL AAA	2745	27,612.34	3.09
8.30% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08318	ICRA AAA	2400	24,176.76	2.71
9.04% Rural Electrification Corporation Ltd.	INE020808856	CRISIL AAA	2160	22,044.55	2.47
8.50% Power Finance Corporation Ltd.	INE134E08H02	CRISIL AAA	2000	20,211.84	2.26
7.70% Kotak Mahindra Prime Ltd.	INE916DA7MS1	CRISIL AAA	1780	17,771.36	1.99
7.50% HDFC Ltd.	INE001A07Q09	CRISIL AAA	177	17,536.15	1.96
7.62% Bajaj Finance Ltd.	INE296A07P28	CRISIL AAA	1720	17,030.51	1.91
8.48% Bajaj Finance Ltd.	INE296A07LN3	FITCH IND AAA	1550	15,579.70	1.74
8.55% Reliance Jio Infocomm Ltd.	INE110L07013	CRISIL AAA	1470	14,743.01	1.65
8.32% Reliance Jio Infocomm Ltd.	INE110L07070	CRISIL AAA	1400	14,193.33	1.59
8.10% Reliance Jio Infocomm Ltd.	INE110L07054	CRISIL AAA	1350	13,571.98	1.52
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07087	CRISIL AAA	1320	13,068.91	1.46
7.70% Rural Electrification Corporation Ltd.	INE020808AS5	CRISIL AAA	1290	12,930.56	1.45
7.00% HDFC Ltd.	INE001A07R11	CRISIL AAA	123	12,149.72	1.36
8.40% ONGC Mangalore Petrochemicals Ltd.	INE053T07018	FITCH IND AAA	1141	11,499.93	1.29
7.95% PNB Housing Finance Ltd.	INE572E09395	CARE AAA	1050	10,496.02	1.17
8.36% Power Finance Corporation Ltd.	INE134E08GX5	CRISIL AAA	1000	10,133.09	1.13
8.75% Fullerton India Credit Co. Ltd.	INE535H07928	CARE AAA	1000	10,033.27	1.12
7.79% Kotak Mahindra Prime Ltd.	INE916DA7NPS	CRISIL AAA	1000	9,981.51	1.12
7.55% HDFC Ltd.	INE001A07Q06	CRISIL AAA	100	9,961.47	1.11
7.43% Mahindra & Mahindra Financial Services Ltd.	INE774D07QE1	FITCH IND AAA	1000	9,902.23	1.11
6.54% Export-Import Bank of India	INE514E08F11	CRISIL AAA	959	9,453.23	1.06
7.30% Power Finance Corporation Ltd.	INE134E08JA7	CRISIL AAA	900	8,946.23	1.00
8.65% Kotak Mahindra Prime Ltd.	INE916DA7LL8	CRISIL AAA	885	8,915.53	1.00
8.50% HDB Financial Services Ltd.	INE75607696	CRISIL AAA	750	7,523.12	0.84
8.06% Small Industries Development Bank Of India	INE556F09593	CARE AAA	705	7,096.06	0.79
8.95% Reliance Jio Infocomm Ltd. (Irrevocably and unconditionally guaranteed by Reliance Industries)	INE110L08011	CRISIL AAA	600	6,173.96	0.69
9.60% LIC Housing Finance Ltd.	INE115A07E03	CRISIL AAA	600	6,078.25	0.68
7.95% Power Finance Corporation Ltd.	INE134E08IF8	CRISIL AAA	530	5,320.03	0.60
9.81% Power Finance Corporation Ltd.	INE134E07406	CRISIL AAA	500	5,054.01	0.57

KOTAK BOND SHORT TERM PLAN					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.21% Government Stock - 2022	IN1620150145	SOV	22500000	22,928.20	2.57
8.53% Government Stock - 2022	IN2820150174	SOV	11000000	11,306.75	1.27
8.21% Government Stock - 2022	IN2920150413	SOV	8500000	8,654.84	0.97
8.45% Government Stock - 2023	IN2820150182	SOV	5500000	5,633.59	0.63
8.39% Government Stock - 2019	IN2920150280	SOV	5350000	5,389.76	0.60
8.55% Government Stock - 2022	IN3320150076	SOV	4000000	4,114.08	0.46
8.53% Government Stock - 2022	IN3720150082	SOV	3000000	3,083.66	0.35
8.45% Government Stock - 2023	IN1820150085	SOV	3000000	3,074.85	0.34
8.50% Government Stock - 2024	IN1820150093	SOV	3000000	3,074.34	0.34
8.53% Government Stock - 2022	IN1820150077	SOV	2800000	2,878.08	0.32
8.75% Government Stock - 2022	IN3120110132	SOV	2500000	2,589.88	0.29
8.26% Government Stock - 2022	IN3320160069	SOV	2500000	2,547.87	0.29
8.27% Government Stock - 2023	IN2920160099	SOV	2000000	2,033.53	0.23
8.52% Government Stock - 2022	IN3320150064	SOV	1500000	1,541.60	0.17
8.53% Government Stock - 2022	IN1320150064	SOV	1000000	1,028.09	0.12
8.45% Government Stock - 2023	IN1320150072	SOV	1000000	1,024.67	0.11
1.44% Government Stock - 2023	IN0020130046	SOV	1000000	1,015.31	0.11
6.79% Government Stock - 2027	IN0020170026	SOV	469400	446.06	0.05
Total				82,365.16	9.22
Money Market Instruments					
Commercial Paper (CP)/Certificate of Deposits (CD)**					
CD Vijaya Bank	INE705A16QE2	CRISIL A1+	20000	19,704.50	2.21
CD Andhra Bank	INE434A16PD3	CRISIL A1+	10000	9,853.94	1.10
CP Reliance Industries Ltd.	INE002A14862	CRISIL A1+	800	3,890.03	0.44
CD Indust Ind Bank Ltd.	INE095A16WR8	CRISIL A1+	2500	2,465.10	0.28
CD Indust Ind Bank Ltd.	INE095A16XD6	CRISIL A1+	1500	1,428.13	0.16
CP National Bank for Agriculture & Rural Development	INE261F14CM3	ICRA A1+	200	977.00	0.11
CP Reliance Jio Infocomm Ltd.	INE110L14GW0	CRISIL A1+	100	492.53	0.06
Total				38,811.23	4.36
Collateral Borrowing & Lending obligation				5,133.26	0.57
Net Current Assets/(Liabilities)				32,582.35	3.62
Grand Total				893,480.10	100.00
Notes:					
1 Average Maturity of the portfolio: 1.59 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK BOND SHORT TERM PLAN (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
7.77% Rural Electrification Corporation Ltd.	INE020808AU1	CRISIL AAA	500	5,021.30	0.56
7.98% Kotak Mahindra Investments Ltd.	INE975F07F52	CRISIL AAA	500	5,000.80	0.56
9.76% LIC Housing Finance Ltd.	INE115A07FB2	CRISIL AAA	450	4,577.10	0.51
8.10% Reliance Jio Infocomm Ltd.	INE110L07062	CRISIL AAA	420	4,223.38	0.47
ZCB LIC Housing Finance Ltd.	INE115A07IV4	CRISIL AAA	350	4,205.41	0.47
7.85% Indiabulls Housing Finance Ltd.	INE1480T7H00	ICRA AAA	420	4,201.58	0.47
8.47% PNB Housing Finance Ltd.	INE572E09361	CARE AAA	400	4,052.14	0.45
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	350	3,508.31	0.39
8.80% Mahindra & Mahindra Financial Services Ltd.	INE774D07QA4	FITCH IND AAA	250	2,520.54	0.28

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK BANKING ETF					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	6560805	123,743.34	35.22
ICICI Bank Ltd.	INE090A01021	Banks	20576196	57,273.84	16.30
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	4270708	44,748.48	12.74
State Bank Of India.	INE062A01020	Banks	11884550	29,699.49	8.45
IndusInd Bank Ltd.	INE095A01012	Banks	1633540	29,350.63	8.35
AXIS Bank Ltd.	INE238A01034	Banks	5179934	26,443.56	7.53
YES Bank Ltd.	INE528G01027	Banks	5898993	17,983.08	5.12
Federal Bank Ltd.	INE171A01029	Banks	6313014	5,631.21	1.60
Bank Of Baroda	INE028A01039	Banks	3024799	4,304.29	1.23
Punjab National Bank	INE160A01022	Banks	3339531	3,182.57	0.91
IDFC Bank Limited	INE092T01019	Banks	4250283	2,012.51	0.57
RBL Bank Ltd.	INE976G01028	Banks	100	0.48	#
Total				344,373.48	98.02
Net Current Assets/(Liabilities)					
				6,963.25	1.98
Grand Total				351,336.73	100.00
Notes:					
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					

KOTAK PSU BANK ETF					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
State Bank Of India.	INE062A01020	Banks	3044504	7,608.22	66.16
Bank Of Baroda	INE028A01039	Banks	774872	1,102.64	9.59
Punjab National Bank	INE160A01022	Banks	855499	815.29	7.09
Canara Bank	INE476A01014	Banks	166571	439.58	3.82
IDBI Bank Ltd.	INE008A01015	Banks	433488	312.98	2.72
Union Bank of India	INE692A01016	Banks	308842	290.31	2.52
Bank of India	INE084A01016	Banks	223467	231.40	2.01
Indian Bank	INE562A01011	Banks	70910	212.59	1.85
Syndicate Bank	INE667A01018	Banks	316016	175.23	1.52
Oriental Bank of Commerce	INE141A01014	Banks	119255	109.24	0.95
Allahabad Bank	INE428A01015	Banks	196907	97.67	0.85
Andhra Bank	INE434A01013	Banks	214769	89.34	0.78
Total				11,484.49	99.86
Net Current Assets/(Liabilities)					
				15.60	0.14
Grand Total				11,500.09	100.00
Notes:					
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					

KOTAK CLASSIC EQUITY					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Maruti Suzuki India Limited	INE585B01010	Auto	18203	1,612.99	5.44
Larsen and Toubro Ltd.	INE018A01030	Construction Project	115895	1,519.27	5.12
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	110680	1,475.75	4.97
HDFC Bank Ltd.	INE040A01026	Banks	77782	1,467.05	4.94
Reliance Industries Ltd.	INE020A01018	Petroleum Products	162685	1,436.02	4.84
Tata Consultancy Services Ltd.	INE467B01029	Software	45114	1,285.37	4.33
Tech Mahindra Ltd.	INE669C01036	Software	153755	982.03	3.31
Bajaj Finance Ltd.	INE296A01024	Finance	50310	889.25	3.00
Titan Company Ltd.	INE280A01028	Consumer Durable	77745	732.59	2.47
Infosys Ltd.	INE009A01021	Software	61585	697.02	2.35
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	25972	604.07	2.04
Biocon Ltd.	INE376G01013	Pharmaceuticals	99783	592.61	2.00
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	11910	592.00	1.99
Wipro Ltd.	NE075A01022	Software	203970	573.46	1.93
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	232920	510.33	1.72
Edelweiss Financial Services Ltd.	INE532F01054	Finance	198995	474.01	1.60
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	110900	442.16	1.49
GAIL (India) Ltd.	INE129A01019	Gas	132922	436.72	1.47
Tata Steel Ltd.	INE081A01012	Ferrous Metals	67720	386.72	1.30
Power Grid Corporation of India Ltd.	INE752E01010	Power	186031	359.50	1.21
Inter Globe Aviation Ltd.	INE646L01027	Transportation	24508	316.26	1.07
National Thermal Power Corporation Ltd.	INE733E01010	Power	177309	300.89	1.01
Hero MotoCorp Ltd.	INE158A01026	Auto	8180	289.80	0.98
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	17426	250.86	0.85
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	39738	228.69	0.77
Motherhood Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	73150	227.46	0.77
Sun TV Network Limited	INE424H01027	Media and Entertainment	23756	201.59	0.68
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	93568	200.75	0.68
Mahindra & Mahindra Ltd.	INE101A01026	Auto	27000	199.50	0.67
Galaxy Surfactants Ltd	INE600K01018	Chemicals	12391	185.83	0.63
ITC Ltd.	INE154A01025	Consumer Non Durable	70689	180.61	0.61
Godrej Agrovet Ltd.	INE850D01014	Consumer Non Durable	28250	180.18	0.61
Indraprastha Gas Ltd.	INE203G01027	Gas	63715	178.05	0.60
AU Small Finance Bank Ltd.	INE949L01017	Banks	27921	172.57	0.58
Aditya Birla Capital Ltd	INE674K01013	Finance	114064	166.48	0.56
Amber Enterprises India Ltd	INE371P01015	Consumer Durable	14552	155.62	0.52
Tata Communications Ltd	INE151A01013	Telecom - Services	24846	154.08	0.52
HDFC Ltd.	INE001A01036	Finance	8267	150.92	0.51
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	53896	149.75	0.50
Bajaj Finserv Ltd.	INE918I01018	Finance	2866	148.22	0.50
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	31715	146.92	0.50
State Bank Of India.	INE062A01020	Banks	54330	135.77	0.46
HCL Technologies Ltd.	INE860A01027	Software	12979	125.71	0.42
RBL Bank Ltd.	INE976G01028	Banks	25591	122.80	0.41
Grasim Industries Ltd.	INE047A01021	Cement	11044	116.06	0.39
Piramal Enterprises Ltd.	INE140A01024	Pharmaceuticals	4746	115.46	0.39
Federal Bank Ltd.	INE171A01029	Banks	125400	111.86	0.38
Eris Lifesciences Ltd	INE406M01024	Pharmaceuticals	13922	111.34	0.38
United Spirits Ltd	INE854D01016	Consumer Non Durable	3500	109.54	0.37
Avenue Supermarkets Ltd	INE192R01011	Retailing	7450	98.70	0.33
Laurus Labs Ltd	INE947Q01010	Pharmaceuticals	18440	92.73	0.31
JSW Steel Ltd.	INE019A01038	Ferrous Metals	30907	89.06	0.30
The Ramco Cements Ltd	INE331A01037	Cement	10835	78.42	0.26
Eicher Motors Ltd.	INE066A01013	Auto	182	51.64	0.17
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	14253	49.15	0.17
Tata Steel Ltd.	IN9081A01010	Ferrous Metals	2292	13.79	0.05
IndusInd Bank Ltd.	INE095A01012	Banks	257	4.62	0.02
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	699	1.23	#
Total				22,681.83	76.45
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Vedanta Ltd.	INE205A04011	Non - Ferrous Metals	182016	18.11	0.06
Total				18.11	0.06
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	65700	236.26	0.80
Total				236.26	0.80
Other than Hedging Positions through Futures					
				3,890.10	13.10
Total				3,890.10	13.10
Term Deposits (Placed as margin)					
Bank		Duration			
AXIS Bank Ltd.		91 TO 94 DAYS		779.00	2.62
Total				779.00	2.62
Collateral Borrowing & Lending obligation					
				6,798.77	22.91
Net Current Assets/(Liabilities)				-4,729.43	-15.94
Grand Total				29,674.64	100.00

KOTAK CLASSIC EQUITY (Contd.)					
Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	
HCL Technologies Ltd. April 2018 Future	Long	975.75	970.9	21.3521	
HDFC Bank Ltd. April 2018 Future	Long	1842.778	1890.4	111.30375	
ICICI Bank Ltd. April 2018 Future	Long	281.1786	279.75	25.39123125	
IndusInd Bank Ltd. April 2018 Future	Long	1750.59749	1784.65	84.06675	
Nifty April 2018 Future	Long	10123.71908	10151.95	226.0959593	
RBL Bank Ltd April 2018 Future	Long	486.587	477.45	17.262075	
Total %age of existing assets non hedged through futures				13.10%	
5 For the period ended 31st March, 2018 other than hedging transactions through futures which have been squared off/ expired are as follows;					
Total Number of contracts where futures were bought		1381			
Total Number of contracts where futures were sold		1610			
Gross Notional Value of contracts where futures were bought		10099.61 Lacs			
Gross Notional Value of contracts where futures were sold		11868.26 Lacs			
Net Profit/Loss value on all contracts combined		23.63 Lacs			
6 For the period ended 31st March,2018 hedging transactions through options which have already been exercised/ expired are as follows;					
Total number of contracts entered into		86			
Gross Notional Value of contracts		416.20 Lacs			
Net Profit/Loss value on all contracts		(2.75) Lacs			

KOTAK CAPITAL PROTECTION ORIENTED SCHEME SERIES 1					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	25570	482.28	2.47
IndusInd Bank Ltd.	INE095A01012	Banks	20221	363.32	1.86
Maruti Suzuki India Limited	INE585B01010	Auto	3290	291.53	1.50
Infosys Ltd.	INE009A01021	Software	21066	238.42	1.22
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	39399	226.74	1.16
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	48645	207.93	1.07
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	15084	169.00	0.87
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	2786	138.48	0.71
Bajaj Finserv Ltd.	INE918I01018	Finance	2289	118.38	0.61
Bajaj Finance Ltd.	INE296A01024	Finance	6590	116.48	0.60
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	8592	114.56	0.59
HCL Technologies Ltd.	INE860A01027	Software	10540	102.09	0.52
Ashok Leyland Ltd.	INE208A01029	Auto	56908	82.77	0.42
Tata Consultancy Services Ltd.	INE467B01029	Software	2687	76.56	0.39
Bajaj Auto Ltd.	INE917I01010	Auto	2688	73.78	0.38
Bosch Limited	INE323A01026	Auto Ancillaries	335	60.36	0.31
Tata Motors Ltd.	INE155A01022	Auto	18412	60.18	0.31
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	29280	52.06	0.27
Lupin Ltd.	INE326A01037	Pharmaceuticals	5720	42.09	0.22
Reliance Industries Ltd.	INE002A01018	Petroleum Products	3516	31.04	0.16
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	1268	26.38	0.14
ITC Ltd.	INE154A01025	Consumer Non Durables	10194	26.05	0.13
YES Bank Ltd.	INE528G01027	Banks	8100	24.69	0.13
Mahindra & Mahindra Ltd.	INE101A01026	Auto	1216	8.99	0.05
Grasim Industries Ltd.	INE047A01021	Cement	690	7.25	0.04
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	1090	5.40	0.03
Aditya Birla Capital Ltd	INE674K01013	Finance	966	1.41	0.01
Sun Pharma Advance Research Co.Ltd.	INE232I01014	Pharmaceuticals	117	0.44	#
Total				3,148.66	16.17
Debt Instruments					
Debt Instruments and Bonds **					
Listed/Awaiting listing on Stock Exchange					
8.65% HDB Financial Services Ltd.	INE756I07670	CRISIL AAA	250	2,508.33	12.86
8.59% Mahindra & Mahindra Financial Services Ltd.	INE774D07NP4	FITCH IND AAA	250	2,506.07	12.85
8.40% Reliance Jio Infocomm Ltd.	INE110L07021	CRISIL AAA	220	2,205.69	11.31
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	220	2,205.2	

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK CAPITAL PROTECTION ORIENTED SCHEME SERIES 4 (Contd.)

Name of Instrument	ISIN Code	Industry/Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	5773	24.68	0.37
Power Grid Corporation of India Ltd.	INE752E01010	Power	12603	24.36	0.36
Tata Steel Ltd.	INE081A01012	Ferrous Metals	4157	23.74	0.36
Hero MotoCorp Ltd.	INE158A01026	Auto	649	22.99	0.34
Grasim Industries Ltd.	INE047A01021	Cement	2110	22.17	0.33
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	10121	21.71	0.32
National Thermal Power Corporation Ltd.	INE733E01010	Power	11776	19.98	0.30
Reliance Industries Ltd.	INE002A01018	Petroleum Products	2088	18.43	0.28
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	1507	16.88	0.25
Biocon Ltd.	INE376G01013	Pharmaceuticals	2808	16.68	0.25
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	1204	16.05	0.24
Maruti Suzuki India Limited	INE585B01010	Auto	177	15.68	0.23
RBL Bank Ltd.	INE976G01028	Banks	3144	15.68	0.23
GAIL (India) Ltd.	INE129A01019	Gas	4581	15.05	0.23
ICIPI Bank Ltd.	INE090A01021	Banks	5263	14.65	0.22
Tech Mahindra Ltd.	INE669C01036	Software	2212	14.13	0.21
UltraTech Cement Ltd.	INE481G01011	Cement	331	13.07	0.20
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	2081	11.98	0.18
AXIS Bank Ltd.	INE238A01034	Banks	2228	11.37	0.17
Wipro Ltd.	INE075A01022	Software	3664	10.30	0.15
YES Bank Ltd.	INE528G01027	Banks	3300	10.06	0.15
HCL Technologies Ltd.	INE860A01027	Software	1031	9.99	0.15
Bajaj Finance Ltd.	INE296A01024	Finance	562	9.93	0.15
Bajaj Finserv Ltd.	INE918I01018	Finance	183	9.46	0.14
Petronet LNG Ltd.	INE347G01014	Gas	4022	9.29	0.14
JSW Steel Ltd.	INE019A01038	Ferrous Metals	3189	9.19	0.14
State Bank Of India.	INE062A01020	Banks	3501	8.75	0.13
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	4860	8.64	0.13
Tata Motors Ltd.	INE9155A0120	Auto	4326	7.93	0.12
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	1541	7.63	0.11
ACC Ltd.	INE012A01025	Cement	488	7.36	0.11
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	2576	7.16	0.11
Mahindra & Mahindra Ltd.	INE101A01026	Auto	782	5.78	0.09
The Ramco Cements Ltd.	INE331A01037	Cement	787	5.70	0.09
Laurus Labs Ltd.	INE947001010	Pharmaceuticals	1097	5.52	0.08
HDFC Ltd.	INE001A01036	Finance	261	4.76	0.07
Ambuja Cements Ltd.	INE079A01024	Cement	2023	4.71	0.07
Indraprastha Gas Ltd.	INE203G01027	Gas	1580	4.42	0.07
Aditya Birla Capital Ltd	INE674K01013	Finance	2954	4.31	0.06
Adani Ports and Special Economic Zone Limited	INE742F01042	Transportation	1207	4.27	0.06
Lupin Ltd.	INE326A01037	Pharmaceuticals	542	3.99	0.06
Hindustan Zinc Ltd.	INE267A01025	Non - Ferrous Metals	1291	3.88	0.06
Colgate-Palmolive (India) PVT. Ltd.	INE259A01022	Consumer Non Durables	286	3.02	0.05
Piramal Enterprises Ltd.	INE140A01024	Pharmaceuticals	110	2.68	0.04
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	127	2.64	0.04
Tata Communications Ltd.	INE151A01013	Telecom - Services	334	2.07	0.03
Tata Steel Ltd.	IN9081A01010	Ferrous Metals	286	1.72	0.03
Cipla Ltd.	INE059A01026	Pharmaceuticals	307	1.67	0.03
Total				728.43	10.92
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.65% Kotak Mahindra Prime Ltd.	INE916DA7LKO	CRISIL AAA	60	604.32	9.04
8.46% HDFC Ltd.	INE001A07PD9	CRISIL AAA	5	503.14	7.53
8.10% Reliance Jio Infocomm Ltd.	INE110L07062	CRISIL AAA	50	502.78	7.52
7.95% Power Finance Corporation Ltd.	INE134E08IF8	CRISIL AAA	50	501.89	7.51
Total				2,112.13	31.60
Privately placed/Unlisted					
7.48% Gruh Finance Ltd.	INE580B07422	CRISIL AAA	100	498.62	7.46
Total				498.62	7.46
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.21% Government Stock - 2019	IN2920150389	SOV	1678000	1,693.20	25.33
8.39% Government Stock - 2019	IN2920150280	SOV	500000	505.13	7.56
Total				2,198.33	32.89
Collateral Borrowing & Lending obligation				984.82	14.73
Net Current Assets/(Liabilities)				162.73	2.40
Grand Total				6,685.06	100.00

Notes:
 1 Average Maturity of the portfolio: 0.77 Years
 2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
 3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK EQUITY ARBITRAGE FUND (Contd.)

Name of Instrument	ISIN Code	Industry/Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Bosch Limited	INE323A01026	Auto Ancillaries	30225	5,445.80	0.48
Nestle India Ltd.	INE239A01016	Consumer Non Durables	64900	5,324.10	0.47
CESC Ltd.	INE486A01013	Power	547250	5,287.53	0.47
Havells India Ltd.	INE176B01034	Consumer Durables	1080000	5,268.78	0.47
Grasim Industries Ltd.	INE047A01021	Cement	488250	5,131.02	0.46
HDFC Ltd.	INE001A01036	Finance	279500	5,102.55	0.45
Canara Bank	INE476A01014	Banks	1888000	4,982.43	0.44
Mahindra & Mahindra Ltd.	INE101A01026	Auto	653000	4,825.02	0.43
Hindustan Zinc Ltd.	INE267A01025	Non - Ferrous Metals	1580800	4,751.09	0.42
Suzlon Energy Ltd.	INE040H01021	Industrial Capital Goods	4221000	4,516.47	0.40
Reliance Industries Ltd.	INE002A01018	Petroleum Products	489000	4,316.40	0.38
L&T Finance Holdings Ltd.	INE498L01015	Finance	2722500	4,277.05	0.38
Can Fin Homes Ltd.	INE477A01020	Finance	875000	4,239.38	0.38
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	1510250	4,196.23	0.37
Power Grid Corporation of India Ltd.	INE752E01010	Power	2156000	4,166.47	0.37
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	200250	4,166.30	0.37
Bata India Ltd.	INE176A01028	Consumer Durables	551100	4,022.75	0.36
Tata Communications Ltd	INE151A01013	Telecom - Services	633600	3,929.27	0.35
Escorts Ltd.	INE042A01014	Auto	477400	3,905.61	0.35
Reliance Capital Ltd.	INE013A01015	Finance	900750	3,812.87	0.34
National Buildings Construction Corporation Limited	INE095N01023	Construction	1962000	3,735.65	0.33
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	535200	3,581.29	0.32
Capital First Ltd.	INE688I01017	Finance	578400	3,562.65	0.32
Ambuja Cements Ltd.	INE079A01024	Cement	1512500	3,523.37	0.31
GMR Infrastructure Ltd.	INE776C01039	Construction Project	20880000	3,518.28	0.31
YES Bank Ltd.	INE528G01027	Banks	1151500	3,510.35	0.31
NCC Limited	INE688B01028	Construction Project	2952000	3,470.08	0.31
The South Indian Bank Ltd.	INE683A01023	Banks	15211719	3,468.27	0.31
RBL Bank Ltd.	INE976G01028	Banks	711000	3,411.73	0.30
Cadila Healthcare Ltd.	INE10B01027	Pharmaceuticals	888000	3,355.31	0.30
ICIPI PRUDENTIAL INSURANCE	INE726G01019	Finance	859300	3,339.24	0.30
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	937125	3,231.68	0.29
IDBI Bank Ltd.	INE008A01015	Banks	4380000	3,162.36	0.28
Karnataka Bank Ltd	INE614B01018	Banks	2720800	3,126.20	0.28
Equitas Holdings Ltd.	INE988K01017	Finance	2150400	3,098.73	0.28
Century Textiles & Industries Ltd.	INE055A01016	Cement	268950	3,073.02	0.27
Indraprastha Gas Ltd.	INE203G01027	Gas	10272500	2,997.10	0.27
Development Credit Bank Ltd.	INE503A01015	Banks	1849500	2,987.87	0.27
Union Bank of India	INE692A01016	Banks	3156000	2,966.64	0.26
PVR LTD.	INE191H01014	Media and Entertainment	222400	2,702.72	0.24
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	214500	2,680.71	0.24
CEAT Ltd.	INE482A01020	Auto Ancillaries	177450	2,672.93	0.24
Ujjivan Financial Services Ltd	INE334L01012	Finance	768000	2,653.06	0.24
Adani Enterprises Ltd	INE423A01024	Trading	1696000	2,652.54	0.24
Raymond Ltd.	INE301A01014	Textile Products	288000	2,585.52	0.23
Tata Elxsi Ltd.	INE70A01012	Software	257600	2,538.26	0.23
India Cements Ltd.	INE383A01012	Cement	1785000	2,530.24	0.22
Reliance Infrastructure Ltd.	INE036A01016	Power	591500	2,528.66	0.22
IRB Infrastructure Developers Ltd	INE821I01014	Construction	1130000	2,519.90	0.22
Adani Power Ltd.	INE14H01011	Power	10500000	2,488.50	0.22
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	1327500	2,360.30	0.21
Marico Ltd.	INE196A01026	Consumer Non Durables	717600	2,339.73	0.21
Godrej Industries Ltd	INE233A01035	Consumer Non Durables	420000	2,309.58	0.21
TVS Motor Company Ltd.	INE494B01023	Auto	367000	2,272.83	0.20
Jet Airways (India) Ltd.	INE802G01018	Transportation	367200	2,235.33	0.20
Pidilite Industries Ltd.	INE318A01026	Chemicals	243000	2,230.25	0.20
Indian Bank	INE562A01011	Banks	742000	2,224.52	0.20
Bajaj Finserv Ltd.	INE918I01018	Finance	43000	2,223.77	0.20
PC Jeweller Ltd.	INE785M01013	Consumer Durables	693000	2,218.99	0.20
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	2052000	2,184.35	0.19
Eicher Motors Ltd.	INE066A01013	Auto	7625	2,163.41	0.19
Kajaria Ceramics Ltd.	INE217B01036	Construction	376800	2,157.37	0.19
Shree Cement Ltd.	INE070A01015	Cement	13300	2,154.13	0.19
KPIIT Technologies Limited	INE836A01035	Software	958500	2,075.63	0.18
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	349700	2,012.52	0.18
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	183200	2,003.57	0.18
Siemens Ltd.	INE003A01024	Industrial Capital Goods	182500	1,957.95	0.17
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	2385000	1,940.20	0.17
(PTC India Limited)	INE877F01012	Power	2192000	1,915.81	0.17
Castrol (India) Ltd.	INE172A01027	Petroleum Products	932400	1,910.49	0.17
Piramal Enterprises Ltd.	INE140A01024	Pharmaceuticals	78218	1,902.93	0.17
Syndicate Bank	INE667A01018	Banks	3429000	1,901.38	0.17
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	875000	1,877.31	0.17
United Breweries Ltd.	INE686F01025	Consumer Non Durables	196000	1,857.79	0.17
SRF Ltd.	INE647A01010	Textile Products	94000	1,837.84	0.16
Bank of India	INE084A01016	Banks	1752000	1,814.20	0.16
Repco Home Finance Limited	INE612J01015	Finance	316800	1,781.52	0.16
Bharat Electronics Ltd.	INE263A01024	Industrial Capital Goods	1188000	1,680.43	0.15
Volta's Ltd.	INE226A01021	Construction Project	266000	1,651.59	0.15
Reliance Power Ltd.	INE614G01033	Power	4550000	1,642.55	0.15
Wockhardt Ltd.	INE049B01025	Pharmaceuticals	223200	1,621.55	0.14
Sun TV Network Limited	INE424H01027	Media and Entertainment	191000	1,620.83	0.14
Just Dial Limited	INE599M01018	Software	352800	1,563.08	0.14
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	492800	1,532.36	0.14
Bajaj Auto Ltd.	INE917I01010	Auto	55000	1,509.59	0.13
Ajanta Pharma Ltd.	INE031B01049	Pharmaceuticals	98000	1,362.54	0.12
TV18 Broadcast Ltd	INE886H01027	Media and Entertainment	2023000	1,357.43	0.12
Chennai Petroleum Corporation Ltd.	INE178A01016	Petroleum Products	402000	1,315.95	0.12
Gujarat State Fertilizers & Chemicals Ltd.	INE026A01025	Fertilisers	1152000	1,314.43	0.12
BEML Limited	INE258A01016	Industrial Capital Goods	123000	1,284.24	0.11
Petronet LNG Ltd.	INE347G01014	Gas	555000	1,281.77	0.11
Reliance Defence & Engineering	INE542F01012	Industrial Capital Goods	4572000	1,252.73	0.11
Rural Electrification Corporation Ltd.	INE020B01018	Finance	996000	1,242.01	0.11
Container Corporation of India Ltd.	INE111A01017	Transportation	98750	1,229.54	0.11
Dish TV India Ltd.	INE836F01026	Media and Entertainment	1701000	1,211.96	0.11
Mahanagar Gas Ltd	INE002S01010	Gas	126000	1,207.14	0.11
AXIS Bank Ltd.	INE238A01034	Banks	236400	1,206.82	0.11
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	1816000	1,206.73	0.11
NIIT Technologies Ltd.	INE591G01017	Software	138000	1,193.70	0.11
NMDC Ltd.	INE584A01023	Minerals/Mining	948000	1,123.85	0.10
Granules India Ltd.	INE101D1020	Pharmaceuticals	1020000	1,053.15	0.09
Exide Industries Ltd.	INE302A01020	Auto Ancillaries	468000	1,042.94	0.09
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	94400	1,029.15	0.09
MindTree Ltd.	INE018I01017	Software	130800	1,009.71	0.09
SREI Infrastructure Finance Ltd	INE872A01014	Finance	1360000	999.60	0.09
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	40500	941.97	0.08
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	339000	939.20	0.08
Godfrey Phillips India Ltd.	INE260B01028	Consumer Non Durables	114000	936.23	0.08

KOTAK EQUITY ARBITRAGE FUND (Contd.)

Name of Instrument	ISIN Code	Industry/Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
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Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK EQUITY ARBITRAGE FUND (Contd.)					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Divi s Laboratories Limited April 2018 Future	1096.0394	Short	1096.0394	161.75	
DLF Limited April 2018 Future	206.3898	Short	206.3898	202.45	2,229.70
Dr Reddys Laboratories Ltd April 2018 Future	2096.5406	Short	2096.5406	2093	654.66
Eicher Motors Ltd April 2018 Future	28394.9525	Short	28394.9525	28493.55	339.32
Engineers India Ltd. April 2018 Future	151.3522	Short	151.3522	157.85	19.04
Equitas Holdings Ltd April 2018 Future	143.9948	Short	143.9948	144.60	487.28
Escorts Ltd. April 2018 Future	821.2302	Short	821.2302	823.55	614.07
Exide Industries Ltd April 2018 Future	222.9593	Short	222.9593	223.05	163.76
Federal Bank Ltd. April 2018 Future	90.6510	Short	90.6510	89.80	1,008.87
Capital First Ltd April 2018 Future	633.6930	Short	633.6930	620.35	560.63
GAIL (India) Ltd. April 2018 Future	329.3961	Short	329.3961	330.40	107.51
TV18 Broadcast Ltd April 2018 Future	68.5029	Short	68.5029	67.55	455.78
Glenmark Pharmaceuticals Ltd April 2018 Future	540.2420	Short	540.2420	528.75	14.13
GMR Infrastructure Ltd. April 2018 Future	17.3870	Short	17.3870	17.05	1,285.46
Godrej Consumer Products Ltd. April 2018 Future	1099.7626	Short	1099.7626	1099.45	314.87
Godfrey Phillips India Ltd. April 2018 Future	826.9722	Short	826.9722	825.90	157.66
Godrej Industries Ltd April 2018 Future	547.3410	Short	547.3410	552.25	362.93
Grasim Industries Ltd. April 2018 Future	1054.7414	Short	1054.7414	1055.95	805.55
Granules India Ltd. April 2018 Future	105.6725	Short	105.6725	104.05	166.49
Gujarat State Fertilizers & Chemicals Ltd. April 2018 Future	114.7466	Short	114.7466	114.85	208.08
Ambuja Cements Ltd April 2018 Future	230.2261	Short	230.2261	232.70	550.17
Havells India Ltd. April 2018 Future	496.2691	Short	496.2691	490.70	828.63
Hindustan Construction Co.Ltd April 2018 Future	22.9890	Short	22.9890	22.40	139.08
HDFC Ltd. April 2018 Future	1826.0654	Short	1826.0654	1834.55	800.93
Housing Development and Infrastructure Limited April 2018 Future	39.2365	Short	39.2365	38.80	184.71
Hero MotoCorp Ltd. April 2018 Future	3464.9749	Short	3464.9749	3528.95	119.05
Hindalco Industries Ltd April 2018 Future	213.6387	Short	213.6387	214.65	301.63
Hindustan Zinc Ltd. April 2018 Future	305.3459	Short	305.3459	302.85	749.18
Hindustan Unilever Ltd. April 2018 Future	1337.5159	Short	1337.5159	1339.50	27.64
Hindustan Petroleum Corporation Ltd April 2018 Future	345.7467	Short	345.7467	345.70	506.47
Indiabulls Housing Finance Ltd. April 2018 Future	1239.0923	Short	1239.0923	1243	5,521.66
India Cements Ltd. April 2018 Future	141.6531	Short	141.6531	142.45	416.84
ICICI Bank Ltd. April 2018 Future	283.0476	Short	283.0476	279.75	3,204.21
ICICI Prudential Life Insurance Company Ltd April 2018 Future	387.9686	Short	387.9686	390.25	524.02
Industrial Development Bank of India Ltd. April 2018 Future	73.7609	Short	73.7609	72.60	1,268.45
Idea Cellular Ltd. April 2018 Future	78.7000	Short	78.7000	76.40	1,348.43
IDFC Bank Limited April 2018 Future	49.1029	Short	49.1029	47.70	1,340.02
IDFC Limited April 2018 Future	49.8955	Short	49.8955	48.90	1,299.56
IFCI Ltd. April 2018 Future	20.1442	Short	20.1442	19.70	210.52
Oracle Financial Services Software Ltd April 2018 Future	3781.5375	Short	3781.5375	3751.45	3.53
Indian Bank April 2018 Future	300.7769	Short	300.7769	301.50	443.68
Indian Oil Corporation Ltd April 2018 Future	167.2200	Short	167.2200	176.70	20.75
Indraprastha Gas Ltd. April 2018 Future	280.9000	Short	280.9000	281.05	471.93
IRB Infrastructure Developers Ltd April 2018 Future	219.8234	Short	219.8234	224.15	396.04
ITC Ltd. April 2018 Future	258.4580	Short	258.4580	256.90	1,279.17
Jaiprakash Associates Ltd April 2018 Future	19.2577	Short	19.2577	19.05	534.84
Jet Airways (India) Ltd. April 2018 Future	625.8261	Short	625.8261	612.45	485.31
Jet Irrigation Systems Ltd. April 2018 Future	108.2944	Short	108.2944	107.10	607.29
Jindal Steel & Power Ltd. April 2018 Future	223.5514	Short	223.5514	220.15	1,785.94
JSW Steel Ltd. April 2018 Future	292.7551	Short	292.7551	289.60	2,363.72
Jubilant Foodworks Limited April 2018 Future	2368.4271	Short	2368.4271	2334.95	147.73
Just Dial Limited April 2018 Future	455.9690	Short	455.9690	445.65	374.31
Kaveri Seed Company Ltd. April 2018 Future	486.9132	Short	486.9132	486.10	116.27
Karnataka Bank Ltd April 2018 Future	117.8995	Short	117.8995	115.60	538.99
Kajaria Ceramics Ltd. April 2018 Future	573.5222	Short	573.5222	571.25	336.72
KPIT Technologies Limited April 2018 Future	221.8924	Short	221.8924	217.75	331.90
Larsen And Toubro Ltd. April 2018 Future	1310.4603	Short	1310.4603	1318.35	44.80
LIC Housing Finance Ltd. April 2018 Future	546.9329	Short	546.9329	537.55	1,278.47
L&T Finance Holdings Ltd April 2018 Future	157.5021	Short	157.5021	157.80	673.00
Lupin Ltd. April 2018 Future	748.3383	Short	748.3383	740.00	2,238.83
Marico Ltd. April 2018 Future	329.0291	Short	329.0291	327.90	367.81
Manappuram Finance Ltd April 2018 Future	110.7621	Short	110.7621	109.75	141.23
Mahanagar Gas Ltd April 2018 Future	972.7124	Short	972.7124	963.75	189.70
Mahindra & Mahindra Ltd. April 2018 Future	741.6877	Short	741.6877	742.60	757.87
Maruti Suzuki India Limited April 2018 Future	8864.0947	Short	8864.0947	8905.20	1,708.66
Max Financial Services Ltd. April 2018 Future	452.7967	Short	452.7967	454.25	76.67
United Spirits Ltd. April 2018 Future	3164.7635	Short	3164.7635	3145	2,434.70
Bosch Limited April 2018 Future	18012.2512	Short	18012.2512	18121.35	860.20
Mahindra & Mahindra Financial Services Ltd. April 2018 Future	454.9937	Short	454.9937	463.81	1,123.36
Motherhood Sumi Systems Ltd. April 2018 Future	312.3956	Short	312.3956	312.30	240.86
Adani Port and Special Economic Zone Limited April 2018 Future	362.2422	Short	362.2422	356.25	1,288.82
MRF Limited April 2018 Future	71006.0026	Short	71006.0026	72694.35	1,025.92
Mangalore Refinery And Petrochemicals Ltd. April 2018 Future	110.8363	Short	110.8363	110.45	8.58
MindTree Ltd. April 2018 Future	779.3008	Short	779.3008	775.65	183.15
Muthoot Finance Ltd April 2018 Future	389.9758	Short	389.9758	407.35	114.33
National Aluminium Company Ltd April 2018 Future	67.1642	Short	67.1642	66.75	217.15
National Buildings Construction Corporation Limited April 2018 Future	192.0309	Short	192.0309	191.45	586.69
NCC Limited April 2018 Future	117.3946	Short	117.3946	118.00	617.85
Nestle India Ltd. April 2018 Future	8185.2314	Short	8185.2314	8240.55	836.11
Piramal Enterprises Limited April 2018 Future	2448.6296	Short	2448.6296	2447.25	299.03
NMDC Ltd. April 2018 Future	121.0958	Short	121.0958	119.25	190.48
NIIT Technologies Ltd April 2018 Future	869.7890	Short	869.7890	870.95	252.48
Oriental Bank of Commerce April 2018 Future	92.7555	Short	92.7555	92.10	177.33
Oil India Limited April 2018 Future	216.2214	Short	216.2214	216.25	8.13
Oil & Natural Gas Corporation Ltd. April 2018 Future	177.7293	Short	177.7293	178.60	371.17
Page Industries Ltd April 2018 Future	21351.6181	Short	21351.6181	22468.90	21.07
PC Jeweller Ltd April 2018 Future	323.0522	Short	323.0522	322.10	584.28
Power Grid Corporation Of India Ltd April 2018 Future	195.0357	Short	195.0357	194.30	654.24
Pillitite Industries Ltd. April 2018 Future	931.4376	Short	931.4376	922.50	350.37
Petronet LNG Ltd. April 2018 Future	229.6930	Short	229.6930	231.25	201.48
Punjab National Bank April 2018 Future	97.1713	Short	97.1713	95.90	2,706.15
Power Finance Corporation Ltd. April 2018 Future	88.4006	Short	88.4006	86.10	1,196.55
PTC India Ltd. April 2018 Future	87.7085	Short	87.7085	87.80	304.91
PVR Ltd April 2018 Future	1235.6816	Short	1235.6816	1222.75	425.58
Raymond Limited April 2018 Future	922.1981	Short	922.1981	903.30	555.35
RBL Bank Ltd April 2018 Future	470.3516	Short	470.3516	477.45	530.78
Reliance Capital Ltd. April 2018 Future	428.9774	Short	428.9774	425.85	1,119.97
Reliance Naval and Engineering Limited April 2018 Future	27.9124	Short	27.9124	27.55	341.38
Recco Home Finance Limited. April 2018 Future	555.4022	Short	555.4022	552.55	277.92
Rural Industries Ltd. April 2018 Future	900.2332	Short	900.2332	887.15	677.84
Rena Electrification Corporation Ltd April 2018 Future	124.8470	Short	124.8470	125.35	204.16
Reliance Power Ltd April 2018 Future	37.0651	Short	37.0651	36.30	402.22
Steel Authority of India Ltd. April 2018 Future	71.1882	Short	71.1882	70.65	1,983.94
State Bank Of India April 2018 Future	250.4457	Short	250.4457	251.20	3,893.90
Shree Cement Ltd. April 2018 Future	16261.6204	Short	16261.6204	16301.60	338.63
Vedanta Ltd. April 2018 Future	284.3215	Short	284.3215	279.30	681.50
Shriram Transport Finance Co. Ltd. April 2018 Future	1446.9615	Short	1446.9615	1444.8	1,039.62
The South Indian Bank Ltd. April 2018 Future	23.3129	Short	23.3129	23.00	555.23
Siemens Ltd. April 2018 Future	1097.0329	Short	1097.0329	1079.55	307.82
SREI Infrastructure Finance Ltd April 2018 Future	74.9660	Short	74.9660	73.80	205.63
Bharat Financial Inclusion Limited April 2018 Future	1089.2682	Short	1089.2682	1102.70	89.56
SRF Ltd. April 2018 Future	1986.2029	Short	1986.2029	1958.85	288.38
Strides Shasun Ltd. April 2018 Future	691.4505	Short	691.4505	673.85	563.63
Sun Pharmaceuticals Industries Ltd. April 2018 Future	506.1128	Short	506.1128	497.45	5,023.69
Sun TV Limited. April 2018 Future	853.3999	Short	853.3999	852.15	267.84
Suzlon Energy Ltd. April 2018 Future	11.2465	Short	11.2465	10.80	861.08
Syndicate Bank April 2018 Future	56.6864	Short	56.6864	55.85	422.54
Tata Chemicals Ltd. April 2018 Future	681.9362	Short	681.9362	681.00	909.46
Tata Consultancy Services Ltd. April 2018 Future	2860.5297	Short	2860.5297	2864.65	2,902.78
Tata Motors Ltd. April 2018 Future	330.9755	Short	330.9755	328.20	1,005.15
Tata Elxsi Ltd. April 2018 Future	995.8207	Short	995.8207	990.15	398.48
Tata Steel Limited. April 2018 Future	580.3722	Short	580.3722	573.45	2,556.22
Titan Company Ltd. April 2018 Future	944.8807	Short	944.8807	942.95	1,175.59
Tata Motors Ltd - DVR April 2018 Future	185.3652	Short	185.3652	184.15	1,198.92
Torrent Power Ltd April 2018 Future	229.6476	Short	229.6476	229.80	126.06
Torrent Pharmaceuticals Ltd. April 2018 Future	1266.2893	Short	1266.2893	1254.25	420.92
Tata Power Co. Ltd. April 2018 Future	79.8968	Short	79.8968	79.25	1,092.22
Tata Global Beverages Limited April 2018 Future	262.0970	Short	262.0970	260.05	1,580.57

KOTAK EQUITY ARBITRAGE FUND (Contd.)					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
TVS Motors Company Ltd April 2018 Future	617.8484	Short	617.8484	618.90	355.09
United Breweries Ltd. April 2018 Future	960.7078	Short	960.7078	952.45	291.83
Ujjivan Financial Services Ltd April 2018 Future	355.1363	Short	355.1363	347.55	417.31
Union Bank Of India April 2018 Future	93.6337	Short	93.6337	94.50	670.92
UPL Ltd April 2018 Future	734.7651	Short	734.7651	732.95	3,039.87
Axis Bank Ltd April 2018 Future	507.8900	Short	507.8900	511.30	188.78
Volta Ltd. April 2018 Future	624.7454	Short	624.7454	623.95	259.37
Tata Communications Ltd April 2018 Future	625.3791	Short	625.3791	623.75	617.74
Wipro Ltd. April 2018 Future	277.1330	Short	277.1330	282.60	56.20
Wockhardt Ltd. April 2018 Future	738.3791	Short	738.3791	730.20	338.95
Yes Bank Ltd April 2018 Future	302.3637	Short	302.3637	306.80	552.72
Zee Entertainment Enterprises Ltd April 2018 Future	580.1282	Short	580.1282	578.50	316.22
Total %age of existing assets hedged through futures				-66.94%	
6 For the period ended 31st March,2018 hedging transactions through futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought			872.782		
Total Number of contracts where futures were sold			761.290		
Gross Notional Value of contracts where futures were bought			5,949,012.12	Lacs	
Gross Notional Value of contracts where futures were sold			5,262,505.13	Lacs	
Net Profit/Loss value on all contracts combined			19,193.38	Lacs	
7 For the period ended 31st March,2018 other than hedging transactions through futures which have been squared off/ expired are as follows* Total Number of contracts where futures were bought			16,727.00		
Total Number of contracts where futures were sold			17,702.00		
Gross Notional Value of contracts where futures were bought			118,881.92	Lacs	
Gross Notional Value of contracts where futures were sold			127,157.34	Lacs	
Net Profit/Loss value on all contracts combined			230.41	Lacs	
*Hedging positions taken against existing derivative positions					

KOTAK INCOME OPPORTUNITIES FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.32% Reliance Jio Infocomm Ltd.	INE110L07070	CRISIL AAA	1650	16,727.85	3.20
10.90% Punjab & Sind Bank	INE608A08025	ICRA A+	1400	14,338.95	2.74
7.21% HDFC Ltd.	INE001A070V9	CRISIL AAA	125	12,486.76	2.39
9.50% India Infoline Housing Finance Ltd.	INE477L07610	ICRA AA	1200	12,036.35	2.30
9.20% Andhra Bank	INE434A08083	CRISIL AA-	1150	11,323.87	2.17
10.99% Andhra Bank	INE434A08067	CRISIL AA-	1080		

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK TAX SAVER (Contd.)

Name of Instrument	ISIN Code	Rating	Quantity	Market Value ₹ in Lacs	% to Net Assets
ITC Ltd.	INE154A01025	Consumer Non Durables	525000	1,341.38	1.87
Solar Industries India Limited	INE343H01029	Chemicals	112250	1,199.45	1.67
Bajaj Finance Ltd.	INE296A01024	Finance	65000	1,148.91	1.60
Techno Electric & Engineering Co. Ltd.	INE286K01024	Construction Project	300000	1,120.35	1.56
The Ramco Cements Ltd.	INE331A01037	Cement	150000	1,085.63	1.51
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	250000	1,068.63	1.49
AXIS Bank Ltd.	INE238A01034	Banks	200000	1,021.00	1.42
State Bank of India.	INE062A01020	Banks	400000	999.60	1.39
APL Apollo Tubes Ltd.	INE702C01019	Ferrous Metals	50000	993.40	1.38
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	250000	944.63	1.32
AU Small Finance Bank Ltd.	INE949L01017	Banks	150000	927.08	1.29
YES Bank Ltd.	INE528G01027	Banks	300000	914.55	1.27
Maruti Suzuki India Limited	INE585B01010	Auto	10000	886.11	1.23
SRF Ltd.	INE647A01010	Textile Products	45000	879.82	1.23
UPL Ltd.	INE628A01036	Pesticides	120000	876.30	1.22
Bata India Ltd.	INE176A01028	Consumer Durables	120000	875.94	1.22
Bandhan Bank Limited	INE545U01014	Banks	186640	875.43	1.22
Gujarat State Petronet Ltd.	INE246F01010	Gas	450000	852.75	1.19
Nestle India Ltd.	INE239A01016	Consumer Non Durables	10000	820.36	1.14
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	100000	795.00	1.11
Jindal Steel & Power Ltd.	INE749A01030	Ferrous Metals	350000	766.85	1.07
Arvind Ltd.	INE034A01011	Textile Products	200000	765.90	1.07
Colgate-Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	70000	739.83	1.03
AIA Engineering Limited	INE212H01026	Industrial Products	50000	720.70	1.00
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	125000	719.38	1.00
Tejas Networks Ltd.	INE010J01012	Telecom - Equipment & Accessories	194590	711.52	0.99
Spicejet Ltd.	INE285B01017	Transportation	550000	688.33	0.96
JMC Projects (India) Ltd.	INE890A01016	Construction	120000	660.72	0.92
Linde India Ltd.	INE473A01011	Chemicals	150000	655.88	0.91
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	225000	625.16	0.87
Container Corporation of India Ltd.	INE111A01017	Transportation	50000	622.55	0.87
Max Financial Services Ltd.	INE180A01020	Finance	135000	612.16	0.85
Laurus Labs Ltd.	INE947001010	Pharmaceuticals	120000	603.42	0.84
Hindustan Oil Exploration Co Ltd.	INE345A01011	Oil	510000	563.30	0.78
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	75000	501.86	0.70
Hawkins Cooker Ltd.	INE979B01015	Household Appliances	15000	419.81	0.58
Multi Commodity Exchange of India Limited	INE745G01035	Finance	50000	333.68	0.46
Blue Dart Express Ltd.	INE233B01017	Transportation	8465	319.02	0.44
KSB Pumps Ltd.	INE999A01015	Industrial Products	38749	309.08	0.43
Total				69,524.60	96.82
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd.	INE256A04022	Media and Entertainment	787500	59.85	0.08
Total				59.85	0.08
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	33860	3.42	#
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	25395	2.58	#
Total				6.00	#
Collateral Borrowing & Lending obligation				1,614.43	2.25
Net Current Assets/(Liabilities)				586.44	0.85
Grand Total				71,791.32	100.00
Notes:					
1	Total value of illiquid equity shares and percentage to Net Assets : Nil				
2	For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.				
3	Portfolio Turnover Ratio: 20.27%				
4	** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.				

KOTAK EMERGING EQUITY (Contd.)

Name of Instrument	ISIN Code	Rating	Quantity	Market Value ₹ in Lacs	% to Net Assets
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	278949	3,486.17	1.16
City Union Bank Ltd.	INE491A01021	Banks	2000000	3,449.00	1.15
BEM Ltd	INE258A01016	Industrial Capital Goods	322258	3,364.70	1.12
Equitas Holdings Ltd.	INE988K01017	Finance	2206379	3,179.39	1.06
Sheela Foam Ltd.	INE916U01025	Consumer Durables	212485	3,170.38	1.06
Indraprastha Gas Ltd.	INE203G01027	Gas	1105000	3,087.92	1.03
PNC INFRA TECH	INE195J01029	Construction	1659371	2,910.54	0.97
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	221179	2,411.29	0.80
Abbott India Ltd.	INE358A01014	Pharmaceuticals	42755	2,331.41	0.78
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	380166	2,187.86	0.73
TI Financial Holding Ltd.	INE149A01033	Finance	330131	2,145.52	0.71
MRF Ltd.	INE883A01011	Auto Ancillaries	2880	2,088.38	0.69
Carborundum Universal Ltd.	INE120A01034	Industrial Products	552974	1,921.03	0.64
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	260418	1,742.59	0.58
WPIL Ltd.	INE765D01014	Industrial Products	320463	1,632.92	0.54
D-Link (India) Ltd.	INE250K01012	Hardware	1343487	1,088.90	0.36
Sundaram Finance Holding	INE202J01029	Finance	326174	1,012.77	0.34
Penmar Engineered Building Systems Limited	INE455001019	Ferrous Metals	280766	221.66	0.07
Total				291,053.83	96.87
Other than Hedging Positions through Futures					
Total				1,461.16	0.49
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	24268	2.45	#
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	18201	1.85	#
Total				4.30	#
Term Deposits (Placed as margin)					
Bank					
AXIS Bank Ltd.		Duration 91 To 94 DAYS		1,500.00	0.49
Total				1,500.00	0.49
Collateral Borrowing & Lending obligation				8,696.92	2.89
Net Current Assets/(Liabilities)				-2,210.18	-0.74
Grand Total				300,506.03	100.00
Notes:					
1	Total value of illiquid equity shares and percentage to Net Assets : Nil				
2	For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.				
3	Portfolio Turnover Ratio: 24.09%				
4	** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.				
5 Other than Hedging Positions through Futures as on 31st March, 2018					
Underlying					
	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	
MRF Limited April 2018 Future	Long	72949.8518	72694.35	229.94	
Total %age of existing assets not hedged through futures			0.49%		
6	For the period ended 31st March, 2018 hedging transactions through futures which have been squared off/expired are as follows;				
Total Number of contracts where futures were bought		165			
Total Number of contracts where futures were sold		165			
Gross Notional Value of contracts where futures were bought		1,109.59 Lacs			
Gross Notional Value of contracts where futures were sold		1,127.37 Lacs			
Net Profit/Loss value on all contracts combined		17.78 Lacs			
7	For the period ended 31st March, 2018 other than hedging transactions through futures which have been squared off/expired are as follows;				
Total Number of contracts where futures were bought		2224			
Total Number of contracts where futures were sold		2224			
Gross Notional Value of contracts where futures were bought		20,867.81 Lacs			
Gross Notional Value of contracts where futures were sold		21,116.70 Lacs			
Net Profit/Loss value on all contracts combined		248.9 Lacs			
8	For the period ended 31st March, 2018 other than hedging transactions through options which have already been exercised/expired are as follows;				
Total number of contracts entered into		6,133			
Gross Notional Value of contracts		48,045.90 Lacs			
Net Profit/Loss value on all contracts		391.42 Lacs			

KOTAK ASSET ALLOCATOR FUND

Name of Instrument	ISIN Code	Industry	Quantity	Market Value ₹ in Lacs	% to Net Assets
Mutual Fund Units					
Privately placed/Unlisted					
Kotak Treasury Advantage Fund Direct Growth	INF174K01JP2	Debt Scheme	7188488	2,029.35	56.44
Kotak Bond Direct Plan Growth	INF174K01JCO	Debt Scheme	1269554	628.53	17.48
Kotak Select Focus Fund Direct Growth	INF174K01LS2	Equity Scheme	971185	325.10	9.04
Kotak Liquid Direct Plan Growth	INF174K01NE8	Debt Scheme	8160	287.40	7.99
Total				3,270.38	90.95
Collateral Borrowing & Lending obligation				324.88	9.04
Net Current Assets/(Liabilities)				0.12	0.01
Grand Total				3,595.38	100.00
Notes:					
1	Total value of illiquid equity shares and percentage to Net Assets : Nil				
2	For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.				

KOTAK FLOATER SHORT TERM

Name of Instrument	ISIN Code	Rating	Quantity	Market Value ₹ in Lacs	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.95% Altico Capital India Pvt. Ltd.	INE587007057	FITCH IND AA-	350	3,498.48	0.32
8.95% Nabha Power Ltd.	INE445L08185	ICRA AAA	90	900.24	0.08
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	80	800.03	0.07
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	70	700.33	0.06
8.25% National Bank for Agriculture & Rural Development	INE261F08493	CRISIL AAA	50	501.05	0.05
7.95% Steel Authority of India Ltd.	INE114A07893	FITCH IND AA-	10	99.99	0.01
Total				6,500.12	0.59
Privately placed/Unlisted					
11.80% Aasan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T08017	ICRA AA-(SO)	54	540.42	0.05
Total				540.42	0.05
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP HDFC Ltd.	INE001A14SB3	ICRA A1+	30600	152,263.01	13.89
CP Reliance Industries Ltd.	INE002A14904	CRISIL A1+	10000	59,297.94	5.41
CP Reliance Jio Infocomm Ltd.	INE110L14GN9	CRISIL A1+	10000	49,480.21	4.51
CP Indus Towers Limited	INE442K14190	CRISIL A1+	10000	49,212.35	4.49
CP Reliance Jio Infocomm Ltd.	INE110L14GL3	CRISIL A1+	9000	46,015.88	4.20
CP Reliance Jio Infocomm Ltd.	INE110L14GL4	CRISIL A1+	8000	39,443.84	3.60
CP Piramal Enterprises Ltd.	INE140A14SL8	CRISIL A1+	8000	39,439.56	3.60
CP Muthoot Finance Ltd.	INE414G14HC6	CRISIL A1+	8000	39,348.68	3.59
CP Muthoot Finance Ltd.	INE414G14HD4	CRISIL A1+	7000	34,423.62	3.14
CP National Bank for Agriculture & Rural Development	INE261F14CJ9	ICRA A1+	6500	32,246.57	2.94
CP Tata Capital Financial Services Limited	INE306N14M05	CRISIL A1+	6000	29,832.92	2.72
CP Reliance Industries Ltd.	INE002A14946	CRISIL A1+	6000	29,623.11	2.70
CD Karnataka Bank Ltd.	INE614B16628	CRISIL A1+	30000	29,568.57	2.70
CP Muthoot Finance Ltd.	INE414G14GW6	CRISIL A1+	5400	28,377.82	2.59
CP Tata Power Company Ltd.	INE245A14776	ICRA A1+	5200	25,749.85	2.35
CP Tata Motors Finance Ltd.	INE601U14422	ICRA A1+	4000	19,887.92	1.81
CP Tata Capital Financial Services Limited	INE306N14MY4	CRISIL A1+	4000	19,786.91	1.81
CP L & T Infrastructure Finance Company Ltd.	INE69114HA9	ICRA A1+	4000	19,783.18	1.81
CP Piramal Enterprises Ltd.	INE140A14S14	ICRA A1+	4000	19,755.26	1.80
CD Union Bank of India	INE692A16EX8	ICRA A1+	20000	19,708.56	1.80
CP Suraksha Asset Reconstruction Pvt. Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE565X14027	CARE A1+(SO)	4000	19,697.32	1.80
CP AXIS Finance Ltd.	INE891K14D13	CRISIL A1+	3900	19,378.32	1.77
CP Suraksha Realty Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE959P14580	CARE A1+(SO)	3900	19,228.46	1.75

KOTAK FLOATER SHORT TERM (Contd.)

Name of Instrument	ISIN Code	Rating	Quantity	Market Value ₹ in Lacs	% to Net Assets
CP Suraksha Asset Reconstruction Pvt. Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE565X14035	CARE A1+(SO)	3700	18,208.38	1.66
CP Tata Capital Housing Finance Ltd.	INE033L14HN1	CRISIL A1+	3500	17,405.82	1.59
CP Suraksha Realty Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE959P14564	CARE A1+(SO)	3500	17,281.88	1.58
CP Piramal Enterprises Ltd.	INE140A14RT3	CRISIL A1+	3500	17,270.31	1.58
CP IIFL Wealth Finance Ltd.	INE248U14DA2	CRISIL A1+	3100	15,416.55	1.41
CP Suraksha Realty Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE959P14572	CARE A1+(SO)	3000	14,806.74	1.35
CP IL & FS Financial Services Ltd.	INE121H14I24	ICRA A1+	2500	12,391.78	1.13
CD IICI Bank Ltd.	INE090A16006	ICRA A1+	11200	11,082.95	1.01
CP Azim Premji Trust	INE58Y14026	ICRA A1+	2000	9,923.94	0.91
CD IDFC Bank Limited	INE092T16CK2	ICRA A1+	1000	9,876.38	0.90
CP Sun Pharma Laboratories Limited	INE915T14170	CRISIL A1+	2000	9,869.44	0.90
CD Indian Bank	INE562A16IK1	CRISIL A1+	1000	9,854.28	0.90
CP Suraksha Asset Reconstruction Pvt. Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE565X14019	CARE A1+(SO)	1900	9,362.21	0.85
CP National Bank for Agriculture & Rural Development	INE261F14CL5	ICRA A1+	1800	8,914.82	0.81
CD AU Small Finance Bank Ltd.	INE49L16049	CRISIL A1+	7500	7,446.57	0.68

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK TREASURY ADVANTAGE FUND (Contd.)						
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Money Market Instruments						
Commercial Paper (CP)/Certificate of Deposits (CD)**						
CP L & T Infrastructure Finance Company Ltd.	INE69114HC5	CRISIL A1+	7900	38,260.02	6.59	
CP HDFC Ltd.	INE001A14SJE	ICRA A1+	6500	31,596.27	5.44	
CD IndusInd Bank Ltd.	INE095A16XD6	CRISIL A1+	12000	11,425.02	1.97	
CP Aditya Birla Fashion and Retail Ltd.	INE647014AY4	CRISIL A1+	2000	9,860.61	1.70	
CP Reliance Infrastructure Ltd. (Backed by SBLC of ICICI Bank)	INE036A14HE6	BRICKWORK BWR A1+ (SO)	1100	5,331.82	0.92	
CP Reliance Infrastructure Ltd. (Backed by SBLC of ICICI Bank)	INE036A14HD8	BRICKWORK BWR A1+ (SO)	1100	5,304.95	0.91	
CP HDFC Ltd.	INE001A14SK4	ICRA A1+	1000	4,864.70	0.84	
CP HDFC Ltd.	INE001A14SL2	CRISIL A1+	800	3,772.10	0.65	
CP National Bank for Agriculture & Rural Development	INE261F14CM3	ICRA A1+	500	2,442.51	0.42	
CD IDFC Bank Limited	INE092T16BG2	CRISIL A1+	1000	989.88	0.17	
CP Vedanta Ltd.	INE205A14MB3	CRISIL A1+	100	495.98	0.09	
Total				114,343.86	19.70	
Term Deposits						
Bank		Duration				
HDFC Bank Ltd.		91 days		700.00	0.12	
Total				700.00	0.12	
Collateral Borrowing & Lending obligation				5,872.97	1.01	
Net Current Assets/(Liabilities)				15,345.72	2.64	
Grand Total				580,434.21	100.00	
Notes:						
1 Average Maturity of the portfolio : 0.67 Years						
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						
3 (*) Fully or Party blocked against Interest Rate Swap (IRS)						
4 Hedging Position through Interest Rate Swaps as on 31 March, 2018 is 12.06% of the net assets.						
5 Hedging Position through Interest Rate Swaps as on 31 March, 2018 7.65 % ICICI Home Finance Co. Ltd. 23/10/2018 (L), 8.35% Mah & Mah Fin Serv Ltd. 02/08/2018, 07.85% India Bulls Hsg Fin Ltd. Ser-J-002 17/06/2019 (L), 8.55% Reliance Jio Infocomm Ltd.31/07/2018(L), 8.46% HDFC Ltd- (Series P- 017) 11/03/2019 of Notional Value ₹ 3,000,000,000 Pay Fixed (Swap residual maturity 75 days) & Receive Floating (Daily Reset)						
6 Hedging Position through Interest Rate Swaps as on 31 March, 2018 8.55% Reliance Jio Infocomm Ltd. 31/07/2018(L), 09.48% Bank of Baroda (Perpetual Tier I (Series V) 09/01/2020 of Notional Value ₹ 4,000,000,000 Pay Fixed (Swap residual maturity 75 days) & Receive Floating (Daily Reset)						
7 For the period ended 31 March, 2018 hedging transactions through Interest Rate Futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought 55000 Total Number of contracts where futures were sold 45000 Gross Notional Value of contracts where futures were bought 108,291.31 Lacs Gross Notional Value of contracts where futures were sold 88,598.00 Lacs Net Profit/Loss value on all contracts combined 1,086.69 Lacs						
8 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.						

KOTAK FLEXI DEBT						
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Debt Instruments						
Debentures and Bonds**						
Listed/Awaiting listing on Stock Exchange						
8.45% Sikkha Ports And Terminals Ltd.	INE941D07133	CRISIL AAA	600	6,056.42	6.70	
8.65% Bank Of Baroda	INE028A08117	CRISIL AA+	450	4,440.07	4.91	
8.97% U P Power Corporation Ltd (Guaranteed By UP State Government)	INE540P07046	FITCH IND AA(SO)	312	3,184.20	3.52	
9.00% Mahindra & Mahindra Financial Services Ltd.	INE774D08MA6	CARE AAA	283000	2,912.62	3.22	
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07087	CRISIL AAA	260	2,574.18	2.85	
7.20% HDFC Ltd.	INE001A07Q04	CRISIL AAA	25	2,499.17	2.76	
8.78% Indiabulls Housing Finance Ltd.	INE1480I7HW8	CARE AAA	200	2,014.59	2.23	
9.14% Bank Of Baroda	INE028A08091	CARE AA	200	2,008.31	2.22	
8.55% Reliance Jio Infocomm Ltd.	INE110L07013	CRISIL AAA	200	2,005.85	2.22	
7.50% PNB Housing Finance Ltd.	INE572E09478	CARE AAA	200	1,974.24	2.18	
9.08% Union Bank of India	INE692A08086	FITCH IND AA	180	1,786.44	1.98	
7.62% Bajaj Finance Ltd.	INE296A07P28	CRISIL AAA	70	693.10	0.77	
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07079	CRISIL AAA	40	396.83	0.44	
7.50% HDFC Ltd.	INE001A07Q09	CRISIL AAA	2	198.15	0.22	
9.15% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd)	INE923L07225	ICRA AAA	15	156.21	0.17	
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07020	CRISIL AAA	10	100.04	0.11	
6.54% Export-Import Bank of India	INE514E08F11	CRISIL AAA	10	98.57	0.11	
7.95% Power Finance Corporation Ltd.	INE134E08IF8	CRISIL AAA	5	50.19	0.06	
9.75% Rural Electrification Corporation Ltd.	INE020B08641	CRISIL AAA	4	42.55	0.05	
Total				33,191.73	36.72	
Government Dated Securities						
Listed/Awaiting listing on Stock Exchange						
8.21% Government Stock - 2022	IN1620150145	SOV	11000000	11,209.34	12.39	
8.53% Government Stock - 2022	IN2820150174	SOV	7500000	7,709.15	8.52	
7.17% Government Stock - 2028	IN0020170174	SOV	5500000	5,413.07	5.99	
8.26% Government Stock - 2022	IN3320160069	SOV	5000000	5,095.75	5.63	
8.06% Government Stock - 2022	IN1620160128	SOV	5000000	5,059.34	5.59	
8.27% Government Stock - 2022	IN2920160081	SOV	4000000	4,077.32	4.51	
8.27% Government Stock - 2023	IN2920160099	SOV	3000000	3,050.30	3.37	
8.53% Government Stock - 2022	IN3720150082	SOV	2684000	2,758.85	3.05	
8.45% Government Stock - 2023	IN2820150182	SOV	2130000	2,181.74	2.41	
1.44% Government Stock - 2023	IN0020130046	SOV	1500000	1,522.96	1.68	
8.21% Government Stock - 2022	IN2920150413	SOV	1000000	1,018.22	1.13	
9.49% Government Stock - 2023	IN2020130067	SOV	500000	535.34	0.59	
8.88% Government Stock - 2022	IN1620110073	SOV	500000	520.36	0.58	
Total				50,151.74	55.44	
Futures						
7.17% GS 08/01/2028-APR2018			-5000000	-4,918.88	-5.44	
Total				-4,918.88	-5.44	
Money Market Instruments						
Commercial Paper (CP)/Certificate of Deposits (CD)**						
CP HDFC Ltd.	INE001A14SL2	CRISIL A1+	1200	5,658.16	6.26	
CP Punjab & Sind Bank	INE608A160C7	CRISIL A1+	2500	2,466.37	2.73	
Total				8,124.53	8.99	
Collateral Borrowing & Lending obligation				1,724.41	1.91	
Net Current Assets/(Liabilities)				2,162.38	2.38	
Grand Total				90,435.92	100.00	
Notes:						
1 Average Maturity of the portfolio : 3.49 Years						
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						
3 Hedging Positions through Futures as on 31 Mar 2018						
Underlying	Long /Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs		
GS7.71% GS 08/01/2028 APRIL 2018 FUTURE	SHORT	99.0500	98.3775	399.18		
Total 5.44 %age of existing assets hedged through futures						
For the period ended 31 March, 2018 hedging transactions through Interest Rate Futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought 15000 Total Number of contracts where futures were sold 15000 Gross Notional Value of contracts where futures were bought 28,663.06 Lacs Gross Notional Value of contracts where futures were sold 28,753.89 Lacs Net Profit/Loss value on all contracts combined 90.83 Lacs						
For the period ended 31 March, 2018 other than hedging transactions through Interest Rate Futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought 13089 Total Number of contracts where futures were sold 13089 Gross Notional Value of contracts where futures were bought 25,574.57 Lacs Gross Notional Value of contracts where futures were sold 25,496.87 Lacs Net Profit/Loss value on all contracts combined -77.70 Lacs						
4 ** Thinly traded/non-traded securities-Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.						

KOTAK GOLD ETF						
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Equity & Equity related						
Gold						
Gold Fineness99.5	ISIN00001235	GOLD	13020000	40,230.71	99.72	
Total				40,230.71	99.72	
Net Current Assets/(Liabilities)				112.99	0.28	
Grand Total				40,343.70	100.00	
Notes:						
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						
KOTAK GLOBAL EMERGING MARKET FUND						
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Mutual Fund Units						
Overseas Mutual Fund Units						
Listed/Awaiting listing on Stock Exchange						
ishares MSCI Emerging Markets ETF	IE00B0M63177	Overseas Mutual Fund	27620	820.11	26.23	
Total				820.11	26.23	
Privately placed/Unlisted						
MGF Asian Small Equity Fund Class I	LU0706269932	Overseas Mutual Fund	1832547.5	2,194.29	70.19	
Total				2,194.29	70.19	
Collateral Borrowing & Lending obligation				99.96	3.20	
Net Current Assets/(Liabilities)				11.90	0.38	
Grand Total				3,126.26	100.00	
Notes:						
1 Total value of illiquid equity shares and percentage to Net Assets : Nil						
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						

KOTAK GOLD FUND						
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Mutual Fund Units						
Exchange Traded Funds						
Listed/Awaiting listing on Stock Exchange						
Kotak Gold ETF	INF373J01049	Exchange Traded Funds	5979789	16,115.53	97.99	
Total				16,115.53	97.99	
Collateral Borrowing & Lending obligation				364.87	2.22	
Net Current Assets/(Liabilities)				-33.49	-0.21	
Grand Total				16,446.91	100.00	
Notes:						
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						

KOTAK INDIA GROWTH FUND SERIES I						
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Equity & Equity related						
Listed/Awaiting listing on Stock Exchange						
HDFC Bank Ltd.	INE040A01026	Banks	205426	3,874.54	9.30	
Reliance Industries Ltd.	INE002A01018	Petroleum Products	355000	3,133.59	7.52	
IndusInd Bank Ltd.	INE095A01012	Banks	150000	2,695.13	6.47	
ITC Ltd.	INE154A01025	Consumer Non Durables	875000	2,235.63	5.36	
Larsen and Toubro Ltd.	INE018A01030	Construction Project	170000	2,228.53	5.35	
ICICI Bank Ltd.	INE090A01021	Banks	800000	2,226.80	5.34	
Maruti Suzuki India Limited	INE585B01010	Auto	21500	1,905.14	4.57	
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	600000	1,865.70	4.48	
Shree Cement Ltd.	INE070A01015	Cement	11274	1,825.99	4.38	
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	30000	1,491.18	3.58	
GAIL (India) Ltd.	INE129A01019	Gas	440000	1,445.62	3.47	
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	250000	1,438.75	3.45	
Mahindra & Mahindra Ltd.	INE101A01026	Auto	175000	1,293.08	3.10	
Punjab National Bank	INE160A01022	Banks	1345290	1,282.06	3.08	
Laurus Labs Ltd.	INE947001010	Pharmaceuticals	250000	1,257.13	3.02	
Cadilla Healthcare Ltd.	INE010B01027	Pharmaceuticals	323787	1,223.43	2.94	
ICICI Lombard General Insurance Company Ltd.	INE765G01017	Finance	150000	1,190.78	2.86	
Sun TV Network Limited	INE424H01027	Media and Entertainment	140000	1,188.04	2.85	
Kajaria Ceramics Ltd.	INE217B01036	Construction	200000	1,145.10	2.75	
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	225000	961.76	2.31	
BEML Limited	INE258A01016	Industrial Capital Goods	90000	939.69	2.25	
OCL India Limited	INE290B01025	Cement	60800	789.18	1.89	
Entertainment Network (India) Ltd.	INE265F01028	Media and Entertainment	99961	741.96	1.78	
Bandhan Bank Limited	INE545U01014	Banks	133320	625.34	1.50	
Bajaj Finance Ltd.	INE296A01024	Finance	13300	235.08	0.56	
Total				39,239.23	94.16	
Collateral Borrowing & Lending obligation				999.64	2.40	
Net Current Assets/(Liabilities)				1,433.15	3.44	
Grand Total				41,672.02	100.00	
Notes:						
1 Total value of illiquid equity shares and percentage to Net Assets : Nil						
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.						
3 Portfolio Turnover Ratio: 104.34%						
4 For the period ended 31 March,2018 hedging transactions through futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought 368 Total Number of contracts where futures were sold 368 Gross Notional Value of contracts where futures were bought 1,948.86 Lacs Gross Notional Value of contracts where futures were sold 1,824.69 Lacs Net Profit/Loss value on all contracts combined (124.17) Lacs						
5 For the period ended 31st March,2018 other than hedging transactions through futures which have been squared off/expired are as follows: Total Number of contracts where futures were bought 35 Total Number of contracts where futures were sold 69 Gross Notional Value of contracts where futures were bought 283.5 Lacs Gross Notional Value of contracts where futures were sold 585.95 Lacs Net Profit/Loss value on all contracts combined 69.22 Lacs						
6 For the period ended 31st March,2018 other than hedging transactions through options which have already been exercised/expired are as follows: Total number of contracts entered into 333 Gross Notional Value of contracts 3196.8 Lacs Net Profit/Loss value on all contracts (5.25) Lacs						

KOTAK INDIA GROWTH FUND SERIES 4						
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets	
Equity & Equity related						
Listed/Awaiting listing on Stock Exchange						
ITC Ltd.	INE154A01025	Consumer Non Durables	1250000	3,193.75	7.52	
HDFC Bank Ltd.	INE040A01026	Banks	100000	1,886.10		

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK 50 (Contd.)					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	26000	2.62	#
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	19500	1.98	#
Total				4.60	#
Term Deposits (Placed as margin)					
Bank		Duration			
AXIS Bank Ltd.		91 TO 94 DAYS		650.00	0.49
Total				650.00	0.49
Collateral Borrowing & Lending obligation					
				1,509.47	1.14
Net Current Assets/(Liabilities)				-228.54	-0.18
Grand Total				132,574.74	100.00

Notes:

- Total value of illiquid equity shares and percentage to Net Assets : Nil
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- Portfolio Turnover Ratio: 39.91%
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

- For the period ended 31st March, 2018 hedging transactions through futures which have been squared off/expired are as follows:
 Total Number of contracts where futures were bought: 273
 Total Number of contracts where futures were sold: 273
 Gross Notional Value of contracts where futures were bought: 2,086.93 Lacs
 Gross Notional Value of contracts where futures were sold: 1,926.30 Lacs
 Net Profit/Loss value on all contracts combined: (160.63) Lacs
- For the period ended 31st March, 2018 other than hedging transactions through futures which have been squared off/expired are as follows:
 Total Number of contracts where futures were bought: 147
 Total Number of contracts where futures were sold: 174
 Gross Notional Value of contracts where futures were bought: 710.36 Lacs
 Gross Notional Value of contracts where futures were sold: 945.54 Lacs
 Net Profit/Loss value on all contracts combined: 11.6 Lacs
- For the period ended 31st March, 2018 hedging transactions through Options which have been squared off/expired are as follows:
 Total number of contracts entered into: 21.00
 Gross Notional Value of contracts: 121.28 Lacs
 Net Profit/Loss value on all contracts: (0.72) Lacs
- For the period ended 31st March, 2018 other than hedging transactions through options which have already been exercised/expired are as follows:
 Total number of contracts entered into: 1,161.00
 Gross Notional Value of contracts: 8,359.20 Lacs
 Net Profit/Loss value on all contracts: (79.55) Lacs

KOTAK INFRASTRUCTURE AND ECONOMIC REFORM FUND

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Shree Cement Ltd.	INE070A01015	Cement	12041	1,950.21	4.04
Larsen and Toubro Ltd.	INE018A01030	Construction Project	135000	1,769.72	3.66
Indraprastha Gas Ltd.	INE203G01027	Gas	630245	1,761.22	3.64
Ultratech Cement Ltd.	INE481G01011	Cement	39500	1,560.25	3.23
GAIL (India) Ltd.	INE129A01019	Gas	466666	1,533.23	3.17
Solar Industries India Limited	INE343H01029	Chemicals	140000	1,495.97	3.10
Aalstom India Limited	INE878A01011	Industrial Capital Goods	158475	1,482.53	3.07
National Thermal Power Corporation Ltd.	INE733E01010	Power	850000	1,442.45	2.98
Fag Bearings India Ltd.	INE513A01014	Industrial Products	26725	1,390.01	2.88
Thermax Ltd.	INE152A01029	Industrial Capital Goods	120168	1,363.43	2.82
SKF India Ltd.	INE640A01023	Industrial Products	75468	1,323.10	2.74
H G Infra Engineering Ltd.	INE926X01010	Construction and Engineering	400000	1,202.00	2.49
BEML Limited	INE258A01016	Industrial Capital Goods	115000	1,200.72	2.48
JK Tyre & Industries Ltd.	INE573A01042	Auto Ancillaries	713855	1,163.23	2.41
Kirloskar Oil Engines Ltd.	INE146L01010	Industrial Products	350000	1,138.20	2.36
Container Corporation of India Ltd.	INE111A01017	Transportation	90000	1,120.59	2.32
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	275000	1,096.43	2.27
JMC Projects (India) Ltd.	INE890A01016	Construction	175000	963.55	1.99
AIA Engineering Limited	INE212H01026	Industrial Products	65837	948.97	1.96
Kajaria Ceramics Ltd.	INE217B01036	Construction	160000	916.08	1.90
Supreme Industries Limited	INE195A01028	Industrial Products	74797	893.11	1.85
Sadbhav Engineering Ltd.	INE226H01026	Construction Project	215000	837.32	1.73
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	57812	832.26	1.72
Tejas Networks Ltd.	INE010J01012	Telecom - Equipment & Accessories	225000	822.71	1.70
Hindustan Oil Exploration Co Ltd.	INE345A01011	Oil	730000	806.29	1.67
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	100000	795.00	1.64
The Ramco Cements Ltd.	INE331A01037	Cement	107998	781.64	1.62
Inter Globe Aviation Ltd	INE646L01027	Transportation	60000	774.27	1.60
Cummins India Ltd.	INE298A01020	Industrial Products	110000	770.28	1.59
Gujarat State Petronet Ltd.	INE246F01010	Gas	400000	758.00	1.57
Mahanagar Gas Ltd.	INE002S01010	Gas	75319	721.59	1.49
Gujarat Gas Company Ltd.	INE844O01022	Gas	85000	708.22	1.47
APL Apollo Tubes Ltd.	INE702C01019	Ferrous Metals	35016	695.70	1.44
Petronet LNG Ltd.	INE347G01014	Gas	300000	692.85	1.43
AU Small Finance Bank Ltd.	INE949L01017	Banks	110000	679.86	1.41
Bharat Electronics Ltd.	INE263A01024	Industrial Capital Goods	471289	666.64	1.38
OCL India Limited	INE290B01025	Cement	50000	649.00	1.34
Simplex Infrastructures Ltd.	INE059B01024	Construction	117463	623.49	1.29
PNC INFRAEACH	INE195J01029	Construction	325000	570.05	1.18
Jindal Steel & Power Ltd.	INE749A01030	Ferrous Metals	255000	558.71	1.16
Brigade Enterprises Limited	INE7910101019	Construction	218846	537.60	1.11
Kalpitaru Power Transmission Ltd.	INE220B01022	Power	110000	532.68	1.10
Huhtamaki PPL Ltd.	INE275B01026	Industrial Products	150000	481.95	1.00
Tata Power Company Ltd.	INE245A01021	Power	600000	474.00	0.98
Linda India Ltd.	INE473A01011	Chemicals	107000	467.86	0.97
GMR Infrastructure Ltd.	INE776C01039	Construction Project	2500000	421.25	0.87
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	110750	413.60	0.86
Ashok Leyland Ltd.	INE208A01029	Auto	250000	363.63	0.75
WPL Ltd.	INE765D01014	Industrial Products	60000	305.73	0.63
Capacite Infraprojects Limited	INE264T01014	Construction	100000	302.55	0.63
Indian Energy Exchange Ltd.	INE022O01012	Finance	17545	281.23	0.58
GP Petroleums Limited	INE586G01017	Petroleum Products	300000	220.80	0.46
Ratnamani Metals & Tubes Ltd.	INE703B01027	Ferrous Metals	7500	63.84	0.13
Total				46,325.60	95.86
Collateral Borrowing & Lending obligation					
				1,999.29	4.14
Net Current Assets/(Liabilities)				5.93	0.00
Grand Total				48,330.82	100.00

Notes:

- Total value of illiquid equity shares and percentage to Net Assets : Nil
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- Portfolio Turnover Ratio: 45.83%
- For the period ended 31st March, 2018 hedging transactions through futures which have been squared off/expired are as follows:
 Total Number of contracts where futures were bought: 67
 Total Number of contracts where futures were sold: 67
 Gross Notional Value of contracts where futures were bought: 700.49 Lacs
 Gross Notional Value of contracts where futures were sold: 665.70 Lacs
 Net Profit/Loss value on all contracts combined: (34.79) Lacs

KOTAK MONTHLY INCOME PLAN					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
ITC Ltd.	INE154A01025	Consumer Non Durables	251000	641.31	1.70
Tata Motors Ltd.	INE155A01022	Auto	131000	428.17	1.13
Bata India Ltd.	INE176A01028	Consumer Durables	51000	372.27	0.99
Sun TV Network Limited	INE424H01027	Media and Entertainment	41000	347.93	0.92
HDFC Bank Ltd.	INE040A01026	Banks	16200	305.55	0.81
Mahindra & Mahindra Ltd.	INE101A01026	Auto	41000	302.95	0.80
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	11000	255.84	0.68
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	Consumer Non Durables	4100	250.10	0.66
RBL Bank Ltd.	INE976G01028	Banks	51000	244.72	0.65
Galaxy Surfactants Ltd.	INE600K01018	Chemicals	14905	223.54	0.59
Bank Of Baroda	INE028A01039	Banks	151000	214.87	0.57
TV18 Broadcast Ltd.	INE886H01027	Media and Entertainment	310000	208.01	0.55
Godfrey Phillips India Ltd.	INE260B01028	Consumer Non Durables	25000	205.31	0.54
Huhtamaki PPL Ltd.	INE275B01026	Industrial Products	61000	195.99	0.52
Prataap Snacks Limited	INE393P01035	Consumer Non Durables	15000	195.28	0.52
Manpasand Beverages Ltd.	INE122R01018	Consumer Non Durables	51000	188.60	0.50
City Union Bank Ltd.	INE491A01021	Banks	100000	172.45	0.46
Bombay Burmah Trading Corporation Ltd.	INE050A01025	Consumer Non Durables	14206	166.32	0.44
Saregama India Ltd.	INE979A01017	Media and Entertainment	25000	163.91	0.43
Fag Bearings India Ltd.	INE513A01014	Industrial Products	3100	161.24	0.43
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	3100	154.09	0.41
Indian Bank	INE562A01011	Banks	50000	149.90	0.40
Heritage Foods Ltd.	INE978A01027	Consumer Non Durables	21000	146.58	0.39
Tata Communications Ltd.	INE151A01013	Telecom - Services	21000	130.23	0.34
V.S.T Tillers Tractors Ltd.	INE764D01017	Auto	5098	128.15	0.34
Apollo Micro Systems Ltd.	INE713T01010	Industrial Capital Goods	51000	125.00	0.33
JMC Projects (India) Ltd.	INE890A01016	Construction	21000	115.63	0.31
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	41000	113.59	0.30
H G Infra Engineering Ltd.	INE926X01010	Construction and Engineering	37015	111.23	0.29
GP Petroleums Limited	INE586G01017	Petroleum Products	151000	111.14	0.29
MRF Ltd.	INE883A01011	Auto Ancillaries	150	108.77	0.29
ICICI Securities Limited	INE763G01038	Finance and Investments	19208	99.88	0.26
Amber Enterprises India Ltd.	INE371P01015	Consumer Durables	8536	91.28	0.24
JK Tyre & Industries Ltd.	INE573A01042	Auto Ancillaries	51000	83.10	0.22
The Ramco Cements Ltd.	INE331A01037	Cement	11000	79.61	0.21
GMR Infrastructure Ltd.	INE776C01039	Construction Project	470000	79.20	0.21
Hero MotoCorp Ltd.	INE158A01026	Auto	2100	74.40	0.20
OCL India Limited	INE290B01025	Cement	5000	64.90	0.17
Jammu & Kashmir Bank	INE168A01041	Banks	100000	60.35	0.16
Total				7,271.39	19.25
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Vedanta Ltd.	INE205A04011	Non - Ferrous Metals	500000	497.50	1.32
Total				497.50	1.32
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	43800	157.50	0.42
Total				157.50	0.42
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
11.15% Allahabad Bank	INE428A08069	BRICKWORK BWR A-	320	3,299.59	8.74
10.90% Punjab & Sind Bank	INE608A08025	ICRA A+	250	2,560.53	6.78
7.74% Small Industries Development Bank Of India	INE556F08J86	CARE AAA	250	2,508.01	6.64
8.20% National Bank for Agriculture & Rural Development	INE261F08A08	CRISIL AAA	200	2,057.41	5.45
7.20% Power Grid Corporation of India Ltd.	INE752E07065	CRISIL AAA	200	1,897.93	5.02
10.49% Vijaya Bank	INE705A08094	ICRA AA-	120	1,239.99	3.28
9.75% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07269	CRISIL A+(SO)	110	1,107.16	2.93
11.25% Syndicate Bank	INE667A08070	CARE AA-	67	700.47	1.85
11.50% Bank of India	INE084A08078	CRISIL A+	50	514.09	1.36
8.97% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07095	FITCH IND AA(SO)	45	464.50	1.23
8.88% LIC Housing Finance Ltd.	INE115A07AA5	CRISIL AAA	24	244.61	0.65
8.97% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07061	FITCH IND AA(SO)	10	102.95	0.27
9.60% Hindalco Industries Ltd.	INE038A07274	CRISIL AA	7	73.46	0.19
9.55% LIC Housing Finance Ltd.	INE115A07E08	CRISIL AAA	3	30.28	0.08
7.15% Indian Railway Finance Corporation Ltd.	INE053F07975	CRISIL AAA	3	29.98	0.08
8.05% Mahindra & Mahindra Financial Services Ltd.	INE774D08MM1	FITCH IND AAA	1000	9.55	0.03
Total				16,840.51	44.58
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.17% Government Stock - 2028	IN0020170174	SOV	2500000	2,460.49	6.51
6.68% Government Stock - 2031	IN0020170042	SOV	1600000	1,477.74	3.91
6.79% Government Stock - 2027	IN0020170026	SOV	1500000	1,425.41	3.77
7.65% Government Stock - 2027	IN1920170090	SOV	1000000	984.02	2.61
6.62% Government Stock - 2051	IN0020160092	SOV	1000000	871.44	2.31
8.72% Government Stock - 2021	IN3320140178	SOV	823900	853.72	2.26
8.27% Government Stock - 2023	IN2920160099	SOV	500000	508.38	1.35
8.43% Government Stock - 2028	IN3120170144	SOV	150000	155.23	0.41
Total				8,736.43	23.13
Term Deposits (Placed as margin)					
Bank		Duration			
AXIS Bank Ltd.		76 to 41 Days		85.00	

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK EQUITY SAVINGS FUND (Contd.)					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	167311	2,230.84	1.20
Maruti Suzuki India Limited	INE585B01010	Auto	24938	2,209.78	1.19
Tata Steel Ltd.	INE081A01012	Ferrous Metals	377577	2,156.15	1.16
Polaris Financial Technology Limited	INE763A01023	Software	455255	2,131.28	1.14
Reliance Capital Ltd.	INE013A01015	Finance	496500	2,101.68	1.13
HDFC Ltd.	INE001A01036	Finance	109962	2,007.47	1.08
PC Jeweller Ltd	INE785M01013	Consumer Durables	612000	1,959.62	1.05
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	467350	1,863.32	1.00
DLF Limited	INE271C01023	Construction	920000	1,851.50	0.99
Granules India Ltd.	INE101D01020	Pharmaceuticals	1723746	1,779.77	0.95
OCL India Limited	INE290B01025	Cement	135600	1,760.09	0.94
Power Finance Corporation Ltd.	INE134E01011	Finance	1992000	1,706.15	0.92
Union Bank of India	INE692A01016	Banks	1664000	1,564.16	0.84
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	471300	1,465.51	0.79
ITC Ltd.	INE154A01025	Consumer Non Durables	560481	1,432.03	0.77
Suzlon Energy Ltd.	INE040H01021	Industrial Capital Goods	12600000	1,348.20	0.72
HDFC Bank Ltd.	INE040A01026	Banks	71161	1,342.17	0.72
Larsen and Toubro Ltd.	INE018A01030	Construction Project	98200	1,287.30	0.69
IDFC Bank Limited	INE092T01019	Banks	2691000	1,274.19	0.68
Titan Company Ltd.	INE280A01028	Consumer Durables	123550	1,218.87	0.65
Ujivan Financial Services Ltd	INE334L01012	Finance	350400	1,210.46	0.65
Ashok Leyland Ltd.	INE208A01029	Auto	805000	1,170.87	0.63
Equitas Holdings Ltd	INE988K01017	Finance	803200	1,157.41	0.62
Infosys Ltd.	INE009A01021	Software	98614	1,116.11	0.60
Raymond Ltd.	INE301A01014	Textile Products	122400	1,098.85	0.59
IDFC Limited	INE043D01016	Finance	2244000	1,093.95	0.59
Lupin Ltd.	INE326A01037	Pharmaceuticals	144000	1,059.62	0.57
CESC Ltd.	INE486A01013	Power	108350	1,046.88	0.56
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	68200	981.81	0.53
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	900000	958.05	0.51
Power Grid Corporation of India Ltd.	INE752E01010	Power	492238	951.25	0.51
The South Indian Bank Ltd.	INE683A01023	Banks	4010061	914.29	0.49
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	156593	901.19	0.48
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	17957	892.57	0.48
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	42300	880.07	0.47
Gujarat State Fertilizers & Chemicals Ltd.	INE026A01025	Fertilisers	765000	872.87	0.47
Bank of India	INE084A01016	Banks	840000	869.82	0.47
Godfrey Phillips India Ltd.	INE260B01028	Consumer Non Durables	99000	813.04	0.44
Tata Global Beverages Limited	INE192A01025	Consumer Non Durables	310500	803.42	0.43
Federal Bank Ltd.	INE171A01029	Banks	877200	782.46	0.42
Edelweiss Financial Services Ltd.	INE532F01054	Finance	327025	778.97	0.42
YES Bank Ltd.	INE528G01027	Banks	255065	777.57	0.42
Indraprastha Gas Ltd.	INE203G01027	Gas	27875	776.52	0.42
Jaiprakash Associates Ltd	INE455F01025	Cement	3978000	751.84	0.40
GAIL (India) Ltd.	INE129A01019	Gas	211368	694.45	0.37
Strides Arcolab Ltd.	INE039A01011	Pharmaceuticals	102200	683.87	0.37
Petronet LNG Ltd.	INE347G01014	Gas	287120	663.10	0.36
National Thermal Power Corporation Ltd.	INE733E01010	Power	383146	650.20	0.35
Biocon Ltd.	INE376G01013	Pharmaceuticals	108847	646.44	0.35
Varun Beverages Limited	INE200M01013	Consumer Non Durables	100755	634.15	0.34
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	290306	622.85	0.33
Mahindra & Mahindra Ltd.	INE101A01026	Auto	82800	611.81	0.33
SKS Microfinance Limited	INE180K01011	Finance	53000	581.33	0.31
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	46500	581.13	0.31
Eris Lifesciences Ltd	INE406M01024	Pharmaceuticals	69639	556.94	0.30
Bata India Ltd.	INE176A01028	Consumer Durables	74800	546.00	0.29
Can Fin Homes Ltd.	INE477A01020	Finance	107500	520.84	0.28
Syndicate Bank	INE667A01018	Banks	918000	509.03	0.27
Kaveri Seed Company Ltd.	INE455I01029	Consumer Non Durables	103500	500.32	0.27
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	95700	473.81	0.25
Reliance Defence & Engineering	INE542F01012	Industrial Capital Goods	1710000	468.54	0.25
Century Textiles & Industries Ltd.	INE055A01016	Cement	40700	465.04	0.25
GlaxoSmithKline Consumer Healthcare Ltd.	INE264A01014	Consumer Non Durables	7450	454.46	0.24
AXIS Bank Ltd.	INE238A01034	Banks	86604	442.11	0.24
UPL Ltd	INE282A01036	Pesticides	60000	438.15	0.24
State Bank of India.	INE062A01020	Banks	171000	427.33	0.23
Adani Power Ltd.	INE814H01011	Power	1700000	402.90	0.22
United Spirits Ltd	INE854D01016	Consumer Non Durables	12700	397.47	0.21
Punjab National Bank	INE160A01022	Banks	412000	392.64	0.21
Steel Authority of India Ltd.	INE114A01011	Ferrous Metals	540000	379.08	0.20
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	568000	377.44	0.20
NCC Limited	INE868B01028	Construction Project	320000	376.16	0.20
Laurus Labs Ltd	INE947Q01010	Pharmaceuticals	74189	373.06	0.20
BEML Limited	INE258A01016	Industrial Capital Goods	32750	341.94	0.18
Dewan Housing Finance Corporation Ltd.	INE202B01012	Finance	66000	336.70	0.18
Grasim Industries Ltd.	INE047A01021	Cement	30444	319.94	0.17
KPII Technologies Limited	INE836A01035	Software	139500	302.09	0.16
SREI Infrastructure Finance Ltd	INE872A01014	Finance	410000	301.35	0.16
The Ramco Cements Ltd	INE331A01037	Cement	41616	301.20	0.16
Sun TV Network Limited	INE424H01027	Media and Entertainment	35100	297.86	0.16
JSW Steel Ltd.	INE019A01038	Ferrous Metals	103176	297.30	0.16
Tata Chemicals Ltd.	INE092A01019	Chemicals	43500	294.56	0.16
(PTC India Limited)	INE877F01012	Power	336000	293.66	0.16
Vedanta Ltd.	INE205A01025	Non - Ferrous Metals	104076	289.18	0.16
Housing Development and Infrastructure Limited	INE191I01012	Construction	657000	253.60	0.14
Mahanagar Gas Ltd	INE002S01010	Gas	26400	252.93	0.14
Prataap Snacks Limited	INE393P01035	Consumer Non Durables	18475	240.52	0.13
Indian Bank	INE562A01011	Banks	80000	239.84	0.13
Chennai Petroleum Corporation Ltd.	INE178A01016	Petroleum Products	70500	230.78	0.12
L&T Finance Holdings Ltd	INE498L01015	Finance	145340	228.33	0.12
Jet Airways (India) Ltd.	INE802G01018	Transportation	37200	226.46	0.12
Eicher Motors Ltd.	INE006A01013	Auto	797	226.13	0.12
Bajaj Finserv Ltd.	INE918I01018	Finance	4317	223.26	0.12
Reliance Infrastructure Ltd.	INE036A01016	Power	52000	222.30	0.12
Manappuram Finance Ltd.	INE522D01027	Finance	198000	215.92	0.12
HCL Technologies Ltd.	INE860A01027	Software	21419	207.46	0.11
AU Small Finance Bank Ltd.	INE949L01017	Banks	32288	199.56	0.11
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	18832	199.04	0.11
Cochin Shipyard Ltd	INE704P01017	Industrial Capital Goods	35547	178.57	0.10
Wockhardt Ltd.	INE049B01025	Pharmaceuticals	23400	170.00	0.09
Galaxy Surfactants Ltd	INE600K01018	Chemicals	10711	160.64	0.09
ICICI Securities Limited	INE763G01038	Finance and Investments	30744	159.87	0.09
Apollo Micro Systems Ltd	INE713T01010	Industrial Capital Goods	62803	153.93	0.08
CEAT Ltd.	INE482A01020	Auto Ancillaries	10150	152.89	0.08
Kajaria Ceramics Ltd.	INE217B01036	Construction	26400	151.15	0.08
SRF Ltd.	INE647A01010	Textile Products	7500	146.64	0.08
Godrej Agrovet Ltd.	INE850D01014	Consumer Non Durables	22641	144.40	0.08
Tata Communications Ltd	INE151A01013	Telecom - Services	20800	128.99	0.07
Reliance Power Ltd.	INE614G01033	Power	351000	126.71	0.07
IRB Infrastructure Developers Ltd	INE821I01014	Construction	55000	122.65	0.07

KOTAK EQUITY SAVINGS FUND (Contd.)					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Dish TV India Ltd.	INE836F01026	Media and Entertainment	161000	114.71	0.06
TV18 Broadcast Ltd	INE86H01027	Media and Entertainment	170000	114.07	0.06
Bank Of Baroda	INE028A01039	Banks	80000	113.84	0.06
Tata Steel Ltd.	INE9081A01010	Ferrous Metals	18340	110.32	0.06
IFCI Ltd.	INE039A01010	Finance	550000	107.53	0.06
Idea Cellular Ltd.	INE669E01016	Telecom - Services	126000	95.63	0.05
Crompton Greaves Ltd.	INE067A01029	Industrial Capital Goods	120000	93.12	0.05
Hindustan Construction Company Ltd.	INE549A01026	Construction Project	405000	89.91	0.05
Castrol (India) Ltd.	INE172A01027	Petroleum Products	39200	80.32	0.04
LIC Housing Finance Ltd.	INE115A01026	Finance	13200	70.54	0.04
Godrej Industries Ltd	INE233A01035	Consumer Non Durables	12000	65.99	0.04
India Cements Ltd.	INE383A01012	Cement	45500	64.50	0.03
Just Dial Limited	INE599M01018	Software	14000	62.03	0.03
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	12500	57.91	0.03
Siemens Ltd.	INE003A01024	Industrial Capital Goods	5000	53.64	0.03
IDBI Bank Ltd.	INE008A01015	Banks	70000	50.54	0.03
Tata Motors Ltd.	INE915A01020	Auto	27500	50.41	0.03
Mangalore Refinery and Petrochemicals Ltd.	INE103A01014	Petroleum Products	45000	49.43	0.03
Marico Ltd.	INE196A01026	Consumer Non Durables	13000	42.39	0.02
Tata Elxsi Ltd.	INE670A01012	Software	4000	39.41	0.02
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	4900	38.96	0.02
Adani Ports and Special Economic Zone Limited	INE742F01042	Transportation	10000	35.41	0.02
Balrampur Chini Mills Ltd.	INE119A01028	Consumer Non Durables	42000	31.77	0.02
Nestle India Ltd.	INE239A01016	Consumer Non Durables	300	24.61	0.01
National Buildings Construction Corporation Limited	INE095N01023	Construction	12000	22.85	0.01
Development Credit Bank Ltd.	INE503A01015	Banks	13500	21.81	0.01
Tata Power Company Ltd.	INE245A01021	Power	27000	21.33	0.01
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	11250	20.00	0.01
Havells India Ltd.	INE176B01034	Consumer Durables	4000	19.51	0.01
Hindustan Zinc Ltd.	INE267A01025	Non - Ferrous Metals	6400	19.24	0.01
Muthoot Finance Ltd.	INE414G01012	Finance	4500	18.34	0.01
Chennai Super Kings Cricket Ltd	INE852S01026	Media and Entertainment	2148000	17.18	0.01
Andhra Bank	INE434A01013	Banks	40000	16.64	0.01
Tata Motors Ltd.	INE155A01022	Auto	4500	14.71	0.01
IndusInd Bank Ltd.	INE095A01012	Banks	804	14.45	0.01
Ajanta Pharma Ltd.	INE031B01049	Pharmaceuticals	1000	13.90	0.01
Torrent Power Ltd	INE813H01021	Power	6000	13.76	0.01
Cipla Ltd.	INE059A01026	Pharmaceuticals	2000	10.91	0.01
Piramal Enterprises Ltd.	INE140A01024	Pharmaceuticals	302	7.35	#
NMDC Ltd.	INE584A01023	Minerals/Mining	6000	7.11	#
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	3400	6.00	#
Inter Globe Aviation Ltd	INE646L01027	Transportation	400	5.16	#
Total				111,549.97	59.88
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Vedanta Ltd.	INE205A04011	Non - Ferrous Metals	15222822	1,514.67	0.81
Total				1,514.67	0.81
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	481800	1,732.55	0.93
Total				1,732.55	0.93
Other than Hedging Positions through Futures					
Total				2,858.74	1.54
Hedging Positions through Futures					
Total				-70,442.07	-37.74
Mutual Fund Units					
Mutual Fund Units Privately placed /Unlisted					
Kotak Floater Short Term Direct Growth	INF174K01MW2	Mutual Fund Units	70226.6646	2,002.83	1.07
Total				2,002.83	1.07
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
7.19% Kotak Mahindra Prime Ltd.	INE916DA70V1	CRISIL AAA	2000	19,772.70	10.61
8.25% Mahindra & Mahindra Financial Services Ltd.	INE774D07PH6	FITCH IND AAA	1000	10,018.91	5.37
8.75% AXIS Bank Ltd.	INE238A08427	CRISIL AA+	250	2,480.20	1.33
8.75% AXIS Bank Ltd.	INE238A08443	CRISIL AA+	250	2,477.00	1.33
Total				34,748.81	18.64
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.53% Government Stock - 2022	IN2820150174	SOV	500000	513.94	0.28
Total				513.94	0.28
Term Deposits (Placed as margin)					
Bank					
AXIS Bank Ltd.		Duration			
		371 TO 495 DAYS		12,999.00	6.67
HDFC Bank Ltd.		365 TO 368 DAYS		8,712.00	

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK US EQUITY FUND					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Mutual Fund Units					
Overseas Mutual Fund Units					
Privately placed/Unlisted					
Pinebridge US Large Cap Research Enhance Fund	IE00BBH5L44	Overseas Mutual Fund	31330.0034	382.29	84.72
Total				382.29	84.72
Net Current Assets/(Liabilities)				68.95	15.28
Grand Total				451.24	100.00
Notes:					
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					

KOTAK WORLD GOLD FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Mutual Fund Units					
Overseas Mutual Fund Units					
Privately placed/Unlisted					
Falcon Gold Equity ASIA	CH0124247401	Overseas Mutual Fund	90006.47	3,326.46	99.52
Total				3,326.46	99.52
Net Current Assets/(Liabilities)				16.16	0.48
Grand Total				3,342.62	100.00
Notes:					
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					

KOTAK CORPORATE BOND FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.55% Reliance Jio Infocomm Ltd.	INE110L07013	CRISIL AAA	850	8,524.87	7.31
9.81% Power Finance Corporation Ltd.	INE134E07406	CRISIL AAA	800	8,086.41	6.93
8.35% Mahindra & Mahindra Financial Services Ltd. (*)	INE774D07P00	FITCH IND AAA	800	8,008.10	6.87
7.01% Reliance Utilities And Power Pvt. Ltd. (Mukesh Ambani Group)	INE936D07083	CRISIL AAA	800	7,985.38	6.85
7.95% PNB Housing Finance Ltd. (*)	INE572E09395	CARE AAA	690	6,897.38	5.91
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	650	6,515.43	5.59
ZCB Mahindra & Mahindra Financial Services Ltd.	INE774D07K38	FITCH AAA(IND)	350	4,925.21	4.22
8.40% ONGC Mangalore Petrochemicals Ltd.	INE053T07018	FITCH IND AAA	420	4,233.10	3.63
8.40% Reliance Jio Infocomm Ltd.	INE110L07021	CRISIL AAA	300	3,007.76	2.58
7.65% ICICI Home Finance Company Limited	INE071G08858	ICRA AAA	560	2,799.49	2.40
8.06% Small Industries Development Bank Of India	INE556F09593	CARE AAA	270	2,717.64	2.33
8.35% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08284	ICRA AAA	250	2,510.25	2.15
9.45% Dewan Housing Finance Corporation Ltd.	INE202B07F65	CARE AAA	250	2,510.23	2.15
8.40% Power Finance Corporation Ltd. (*)	INE134E08H04	CRISIL AAA	230	2,305.78	1.98
9.00% Canara Bank	INE476A09207	CRISIL AAA	165	1,659.10	1.42
7.85% Indiabulls Housing Finance Ltd.	INE1480I7H00	ICRA AAA	130	1,300.49	1.11
8.70% LIC Housing Finance Ltd.	INE115A07G90	CRISIL AAA	100	1,010.83	0.87
8.30% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08318	ICRA AAA	100	1,007.37	0.86
6.54% Export-Import Bank of India	INE514E08F11	CRISIL AAA	101	995.60	0.85
8.10% Reliance Jio Infocomm Ltd.	INE110L07062	CRISIL AAA	80	804.45	0.69
9.10% Canara Bank	INE476A09215	CRISIL AAA	50	503.37	0.43
7.40% HDFC Ltd.	INE001A07PW9	CRISIL AAA	5	498.66	0.43
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07012	CRISIL AAA	40	400.00	0.34
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07038	CRISIL AAA	40	399.86	0.34
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07020	CRISIL AAA	30	300.13	0.26
8.79% Bajaj Finance Ltd.	INE296A07I23	FITCH IND AAA	25	253.43	0.22
9.84% IOT Utkal Energy Services Ltd.	INE310L07514	CRISIL AAA(SO)	170	176.26	0.15
9.84% IOT Utkal Energy Services Ltd.	INE310L07506	CRISIL AAA(SO)	170	175.74	0.15
9.70% Export-Import Bank of India	INE514E08D07	CRISIL AAA	17	172.26	0.15
9.84% IOT Utkal Energy Services Ltd.	INE310L07555	CRISIL AAA(SO)	153	160.21	0.14
8.34% HDFC Ltd.	INE001A07OJ6	CRISIL AAA	1	100.52	0.09
8.19% National Bank for Agriculture & Rural Development	INE261F08469	CRISIL AAA	10	100.24	0.09
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07L11	FITCH IND AAA	10	100.00	0.09
9.84% IOT Utkal Energy Services Ltd.	INE310L07407	CRISIL AAA(SO)	40	40.35	0.03
9.73% LIC Housing Finance Ltd.	INE115A07EJ5	CRISIL AAA	2	20.27	0.02
ZCB National Bank for Agriculture & Rural Development	INE261F09EQ0	CRISIL AAA	70	13.68	0.01
9.65% LIC Housing Finance Ltd.	INE115A07EP5	CRISIL AAA	1	10.10	0.01
Total				81,229.95	69.64
Privately placed/Unlisted					
ZCB Manav Investment And Trading Company Ltd. (backed by unconditional underwriting obligation by Axis Capital)	INE726Z07016	ICRA AAA	300	3,022.95	2.59
8.90% Powergrid Vizag Transmission Ltd. (backed by unconditional and irrevocable guarantee by Powergrid Corp)	INE979S07016	CRISIL AAA(SO)	70	713.65	0.61
Total				3,736.60	3.20
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP L & T Finance Ltd.	INE027E14F05	ICRA A1+	2200	10,614.87	9.10
CP HDFC Ltd.	INE001A14S36	ICRA A1+	1000	4,860.97	4.17
CD ICICI Bank Ltd.	INE090A165L1	CRISIL A1+	2500	2,468.36	2.12
CP HDFC Ltd.	INE001A14S44	ICRA A1+	500	2,432.35	2.09
CP National Bank for Agriculture & Rural Development	INE261F14CM3	ICRA A1+	300	1,465.51	1.26
CD Industind Bank Ltd.	INE095A16XD6	CRISIL A1+	1500	1,428.13	1.22
CP National Bank for Agriculture & Rural Development	INE261F14CN1	CRISIL A1+	200	986.40	0.85
Total				24,256.59	20.80
Collateral Borrowing & Lending obligation					
				909.72	0.78
Net Current Assets/(Liabilities)				6,505.35	5.58
Grand Total				116,638.21	100.00
Notes:					
1 Average Maturity of the portfolio: 0.64 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 (*) Fully or Party blocked against Interest Rate Swap (IRS)					
4 Hedging Position through Interest Rate Swaps as on 31st March, 2018 is 8.58% of the net assets.					
5 Hedging Position through Interest Rate Swaps as on 31st March, 2018 8.35% Mah & Mah Fin Serv Ltd. 02/08/2018 of Notional Value ₹ 500,000,000 Pay Fixed (Swap residual maturity 41 days) & Receive Floating (Daily Reset)					
6 Hedging Position through Interest Rate Swaps as on 31st March, 2018 0.95% PNB Housing Fin Ltd. - 18-Oct-2019 (L), 8.40% Power Fin Corp Ltd. (Dpt-A 29/06/2018(L) of Notional Value ₹ 500,000,000 Pay Fixed (Swap residual maturity 41 days) & Receive Floating (Daily Reset)					
7 ** Thly traded/non-traded securities-Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK GILT INVESTMENT PLAN					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
6.68% Government Stock - 2031	IN0020170042	SOV	1760000	16,255.13	29.36
7.17% Government Stock - 2028	IN0020170174	SOV	1500000	14,762.93	26.66
8.14% Government Stock - 2028	IN1620170168	SOV	1000000	10,158.14	18.35
6.79% Government Stock - 2027	IN0020170026	SOV	800000	7,602.20	13.73
6.62% Government Stock - 2051	IN0020160092	SOV	200000	1,742.88	3.15
8.79% Government Stock - 2021	IN0020110030	SOV	100000	1,050.17	1.90
7.73% Government Stock - 2023	IN3120160632	SOV	100000	995.53	1.80
8.44% Government Stock - 2028	IN2920170189	SOV	50000	517.69	0.94
8.27% Government Stock - 2022	IN2920160081	SOV	50000	509.67	0.92
8.52% Government Stock - 2022	IN3320150664	SOV	35000	359.71	0.65
8.45% Government Stock - 2023	IN1320150072	SOV	30000	307.40	0.56
7.70% Government Stock - 2023	IN4520160271	SOV	30000	298.24	0.54
7.86% Government Stock - 2019	IN2920160057	SOV	20000	201.13	0.36
7.29% Government Stock - 2027	IN3320170050	SOV	197400	189.86	0.34
8.72% Government Stock - 2021	IN3320140178	SOV	150000	155.43	0.28
8.53% Government Stock - 2022	IN2820150174	SOV	100000	102.79	0.19
8.43% Government Stock - 2019	IN3420080100	SOV	100000	101.27	0.18
Total				55,310.17	99.91

KOTAK GILT INVESTMENT PLAN (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Collateral Borrowing & Lending obligation					
				69.98	0.13
Net Current Assets/(Liabilities)				-14.60	-0.04
Grand Total				55,365.55	100.00
Notes:					
1 Average Maturity of the portfolio: 11.14 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					

KOTAK BANKING AND PSU DEBT FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.75% AXIS Bank Ltd.	INE238A08427	CRISIL AA+	1200	11,904.97	11.09
8.20% Power Grid Corporation of India Ltd.	INE752E07MF1	CRISIL AAA	1050	10,664.27	9.93
8.97% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07046	FITCH IND AA(SO)	905	9,236.22	8.60
6.87% Rural Electrification Corporation Ltd.	INE020B08A34	CRISIL AAA	740	7,289.24	6.79
8.95% Punjab National Bank	INE160A08100	BRICKWORK BWR AA	500	4,942.55	4.60
8.06% Small Industries Development Bank Of India	INE556F09593	CARE AAA	480	4,831.36	4.50
8.45% State Bank Of India	INE654A08011	CRISIL AAA	340	3,453.96	3.22
8.90% State Bank Of India	INE062A09163	CRISIL AAA	300	3,034.45	2.83
9.00% Canara Bank	INE476A09207	CRISIL AAA	300	3,016.55	2.81
8.55% Power Finance Corporation Ltd.	INE134E08G73	CRISIL AAA	250	2,560.25	2.38
8.28% Small Industries Development Bank Of India	INE556F09619	CARE AAA	250	2,520.51	2.35
9.20% Andhra Bank	INE434A08083	CRISIL AA-	250	2,461.71	2.29
9.08% Union Bank of India	INE692A08086	FITCH IND AA	220	2,183.43	2.03
8.53% Power Finance Corporation Ltd.	INE134E08H99	ICRA AAA	200	2,036.79	1.90
8.48% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07111	FITCH IND AA(SO)	165	1,666.44	1.55
9.15% Punjab National Bank	INE160A08076	CARE AA-	150	1,473.43	1.37
6.75% Rural Electrification Corporation Ltd.	INE020B08A10	CRISIL AAA	60	596.71	0.56
8.05% Rural Electrification Corporation Ltd.	INE020B08971	CRISIL AAA	50	501.97	0.47
8.40% Power Finance Corporation Ltd.	INE134E08H89	CRISIL AAA	50	501.65	0.47
7.63% Power Finance Corporation Ltd.	INE134E08I12	CRISIL AAA	50	486.49	0.45
9.02% Rural Electrification Corporation Ltd.	INE020B07I14	CRISIL AAA	35	355.89	0.33
8.12% Power Finance Corporation Ltd.	INE134E08I19	CRISIL AAA	30	301.90	0.28
9.39% Power Finance Corporation Ltd.	INE134E08G22	CRISIL AAA	20	204.57	0.19
7.95% Steel Authority of India Ltd.	INE114A07893	FITCH IND AA-	20	199.97	0.19
9.68% Power Finance Corporation Ltd.	INE134E08A16	CRISIL AAA	13	130.55	0.12
8.36% Power Finance Corporation Ltd.	INE134E08G55	CRISIL AAA	10	101.33	0.09
Total				76,657.16	71.39
Privately placed/Unlisted					
8.90% Powergrid Vizag Transmission Ltd. (backed by unconditional and irrevocable guarantee by Powergrid Corp)	INE979S07016	CRISIL AAA(SO)	130	1,325.34	1.23
Total				1,325.34	1.23
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.88% Government Stock - 2022	IN1620110073	SOV	450000	4,683.20	4.36
8.53% Government Stock - 2022	IN3720150082	SOV	350000	3,597.60	3.35
8.75% Government Stock - 2022	IN3120110132	SOV	250000	2,589.88	2.41
8.21% Government Stock - 2022	IN1620150145	SOV	250000	2,547.58	2.37
8.52% Government Stock - 2022	IN3320150664	SOV	215000	2,209.63	2.06
8.27% Government Stock - 2022	IN2920160081	SOV	50000	509.67	0.47
Total				16,137.56	15.02
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP National Bank for Agriculture & Rural Development	INE261F14CM3	ICRA A1+	1400	6,839.03	6.37
CP National Bank for Agriculture & Rural Development	INE261F14CN1	CRISIL A1+	700	3,452.41	3.22
Total				10,291.44	9.59
Collateral Borrowing & Lending obligation					
				999.68	0.93
Net Current Assets/(Liabilities)				1,973.05	1.84
Grand Total				107,384.23	100.00
Notes:					
1 Average Maturity of the portfolio: 2.87 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK LOW DURATION FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK MEDIUM TERM FUND					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.97% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07053	FITCH IND AA(SO)	2350	24,081.13	4.96
9.25% Reliance Jio Infocomm Ltd.	INE110L08037	CRISIL AAA	2150	22,532.69	4.64
10.90% Punjab & Sind Bank	INE608A08025	ICRA A+	1796	18,394.83	3.79
8.95% Edelweiss Commodities Services Ltd. (Put options on ECL Finance)	INE657N07480	ICRA AA	1400	14,108.04	2.90
9.15% Punjab National Bank	INE160A08076	CARE AA-	1350	13,260.89	2.73
9.91% Dalmia Cement (Bharat) Ltd.	INE755K07207	ICRA AA	1130	11,715.94	2.41
9.25% Edelweiss Housing Finance Limited	INE530L07244	ICRA AA	1110	11,174.16	2.30
8.47% Nuvocon Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd.)	INE548V07021	CRISIL AA	1050	10,569.89	2.18
8.78% Indiabulls Housing Finance Ltd.	INE1480I7H08	CARE AAA	950	9,569.31	1.97
8.47% PNB Housing Finance Ltd.	INE572E09361	CARE AAA	900	9,117.32	1.88
8.25% Vizag General Cargo Berth Private Ltd. (backed by unconditional and irrevocable guarantee of Vedanta Ltd.)	INE905O07028	CRISIL AA(SO)	900	8,983.00	1.85
7.90% Nirma Ltd.	INE091A07174	CRISIL AA	850	8,471.19	1.74
9.05% Dewan Housing Finance Corporation Ltd.	INE202B07J3	CARE AAA	750000	7,544.64	1.55
11.40% Prestige Estates Projects Limited	INE811K07026	ICRA A+	75	7,540.64	1.55
8.66% Nuvocon Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd.)	INE548V07047	CRISIL AA	650	6,608.30	1.36
8.48% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07129	FITCH IND AA	600	6,061.14	1.25
9.50% Union Bank of India	INE692A08029	CARE AA-	600	5,968.23	1.23
9.75% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07210	CRISIL A+(SO)	500	5,034.23	1.04
8.90% Hinduja Leyland Finance Ltd.	INP2HYFL2703	CRISIL AA-	500	4,996.35	1.03
7.63% PNB Housing Finance Ltd.	INE528G08394	CARE AA	500	4,951.69	1.02
8.70% Future Lifestyle Fashions Ltd.	INE452007047	CRISIL AA-	500	4,948.68	1.02
ZCB HDFC Ltd.	INE001A070W2	CRISIL AAA	40	4,713.50	0.97
8.95% Reliance Utilities And Power Pvt. Ltd. (Mukesh Ambani Group)	INE936D07067	CRISIL AAA	450	4,620.04	0.95
9.80% ECL Finance Limited	INE804I07130	ICRA AA	450	4,563.98	0.94
9.75% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07202	CRISIL A+(SO)	450	4,532.53	0.93
9.75% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07194	CRISIL A+(SO)	450	4,528.71	0.93
9.51% Corporation Bank	INE112A08010	CRISIL A-	450	4,489.03	0.92
11.25% Syndicate Bank	INE667A08070	CARE AA-	428	4,474.67	0.92
9.08% Union Bank of India	INE692A08086	FITCH IND AA	450	4,466.10	0.92
9.00% YES Bank Ltd.	INE528G08394	ICRA AA	450	4,404.78	0.91
7.65% HDFC Ltd.	INE001A070E5	CRISIL AAA	42	4,191.83	0.86
9.15% Birla Corporation Ltd.	INE340A07076	CARE AA	400	4,052.53	0.83
8.45% Sikka Ports And Terminals Ltd.	INE941D07133	CRISIL AAA	400	4,037.62	0.83
9.80% Syndicate Bank	INE667A08104	CARE AA-	400	4,033.63	0.83
9.00% Muthoot Finance Ltd.	INE414G07B59	CRISIL AA	400000	4,031.65	0.83
9.80% ECL Finance Limited	INE804I07122	ICRA AA	350	3,527.98	0.73
9.75% U P Power Corporation Ltd. (Guaranteed By UP State Government)	INE540P07186	CRISIL A+(SO)	300	3,015.06	0.62
9.05% Essel Lucknow Raebareilly Toll Roads Limited (Funding against NHAI Annuity)	INE465N07199	CARE AAA	276	2,813.31	0.58
12.25% AU Small Finance Bank Ltd.	INE949L08145	FITCH IND AA-	250	2,639.57	0.54
11.50% Bank of India	INE084A08078	CRISIL A+	250	2,570.47	0.53
9.10% Dewan Housing Finance Corporation Ltd.	INE202B07K1	CARE AAA	250000	2,516.00	0.52
9.10% Union Bank of India	INE692A08060	FITCH IND AA	250	2,483.88	0.51
7.25% PNB Housing Finance Ltd.	INE572E09502	CARE AAA	250	2,473.34	0.51
10.99% Andhra Bank	INE434A08067	CRISIL AA-	220	2,285.67	0.47
11.00% Bank of India	INE084A08052	BRICKWORK BWR AA-	220	2,249.87	0.46
10.00% Allahabad Bank	INE428A08093	CARE A+	200	1,987.31	0.41
9.21% Punjab National Bank	INE160A08126	BRICKWORK BWR AA	200	1,980.22	0.41
10.25% ECL Finance Limited	INE804I08734	BRICKWORK BWR AA	200	1,957.27	0.40
11.15% Allahabad Bank	INE428A08069	BRICKWORK BWR A-	160	1,649.80	0.34
7.80% L & T Housing Finance Ltd.	INE476M07B00	CARE AAA	60	1,488.01	0.31
7.85% Talwandi Sabo Power Ltd. (Guaranteed by Vedanta Ltd.)	INE694L07107	CRISIL AA(SO)	150	1,482.82	0.31
12.65% Janalakshmi Financial Services Ltd.	INE953L07271	ICRA A-	150	1,473.21	0.30
9.05% Essel Lucknow Raebareilly Toll Roads Limited (Funding against NHAI Annuity)	INE465N07207	CARE AAA	140	1,424.61	0.29
8.45% State Bank Of India.	INE654A08011	CRISIL AAA	110	1,117.46	0.23
9.10% East-North Interconnection Company Limited (Operational power transmission project)	INE556S07186	CRISIL AAA(SO)	100	1,022.57	0.21
9.00% Punjab National Bank	INE160A08314	CARE AA	100	1,004.30	0.21
8.55% Reliance Jio Infocomm Ltd.	INE110L07013	CRISIL AAA	100	1,002.93	0.21
7.85% The Indian Hotels Company Ltd.	INE053A07182	CARE AA+	80	789.93	0.16
9.05% Essel Lucknow Raebareilly Toll Roads Limited (Funding against NHAI Annuity)	INE465N07181	CARE AAA	67	682.36	0.14
12.84% Asirvad Microfinance Private Limited (85% subsidiary of Manappuram Finance Ltd.)	INE516Q07150	CRISIL A+	50	507.22	0.10
8.85% East-North Interconnection Company Limited (Operational power transmission project)	INE556S07145	CRISIL AAA(SO)	50	505.21	0.10
8.85% East-North Interconnection Company Limited (Operational power transmission project)	INE556S07129	CRISIL AAA(SO)	50	505.09	0.10
11.25% Syndicate Bank	INE667A08062	CARE AA-	48	500.29	0.10
8.00% Dewan Housing Finance Corporation Ltd.	INE202B07R6	CARE AAA	50	499.18	0.10
7.80% LIC Housing Finance Ltd.	INE115A07LK1	CRISIL AAA	40	399.08	0.08
8.18% Steel Authority of India Ltd.	INE114A07927	FITCH IND AA-	20	199.90	0.04
9.84% IOT Utkal Energy Services Ltd.	INE310L07464	CRISIL AAA(SO)	170	174.27	0.04
9.84% IOT Utkal Energy Services Ltd.	INE310L07456	CRISIL AAA(SO)	170	173.75	0.04
9.84% IOT Utkal Energy Services Ltd.	INE310L07449	CRISIL AAA(SO)	170	173.22	0.04
9.84% IOT Utkal Energy Services Ltd.	INE310L07639	CRISIL AAA(SO)	153	163.38	0.03
9.84% IOT Utkal Energy Services Ltd.	INE310L07621	CRISIL AAA(SO)	153	162.97	0.03
9.84% IOT Utkal Energy Services Ltd.	INE310L07613	CRISIL AAA(SO)	136	144.57	0.03
9.00% Steel Authority of India Ltd.	INE114A07869	FITCH IND AA-	7	69.93	0.01
8.72% Steel Authority of India Ltd.	INE114A07703	FITCH IND AA-	2	19.99	0.00
10.63% IOT Utkal Energy Services Ltd.	INE310L07AC5	CRISIL AAA	15	14.81	0.00
8.65% Steel Authority of India Ltd.	INE114A07679	FITCH IND AA-	1	9.98	0.00
10.63% IOT Utkal Energy Services Ltd.	INE310L07993	CRISIL AAA	8	7.88	0.00
10.63% IOT Utkal Energy Services Ltd.	INE310L07AB7	CRISIL AAA	2	1.97	0.00
Total				326,843.53	67.21
Privately placed/Unlisted					
9.50% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07076	ICRA AA-(SO)	22500	22,510.66	4.63
9.20% Adani Infra (India) Limited. (Secured by shares of Adani Port, Adani Enterprises & Adani Transmissions)	INE701Q07059	BRICKWORK BWR AA-(SO)	150	15,010.04	3.09
4.00% HPCL Mittal Energy Ltd.	INE137K07018	ICRA AA	700	11,148.42	2.29
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	1040	10,518.28	2.17
ZCB S D Corporation Private Ltd. (DSRA Guarantee from Shapoorji Pallonji and Company Private Limited)	INE660N08136	CARE AA+(SO)	100	10,247.76	2.11
10.25% Suhani Trading and Investment Consultants Pvt Ltd. (Secured by Equity shares of Future Retail Ltd. & Future Lifestyle Fashions Ltd.)	INE241207024	BRICKWORK BWR A+(SO)	1000	10,028.19	2.06
8.09% Igarashi Motors Sales Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Axis Capital)	INE323Y07023	ICRA AAA(SO)	600	5,960.44	1.23
11.70% Ananta Landmarks Pvt Ltd. (Kalpataru Group Company)	INE259X07013	UNRATED	500	4,999.90	1.03

KOTAK MEDIUM TERM FUND (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
9.50% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INP1KTPL2703	ICRA AA-(SO)	4000	4,000.00	0.82
8.50% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07050	ICRA AA-(SO)	5000	3,372.26	0.69
9.50% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07035	ICRA AA-(SO)	2900	2,897.72	0.60
4.00% HPCL Mittal Energy Ltd.	INE137K07034	ICRA AA	140	2,327.10	0.48
ZCB Bharti Telecom Ltd.	INE403D08017	CRISIL AA+	20	2,026.24	0.42
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	200	2,007.60	0.41
ZCB Aasaan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T07100	ICRA AA-(SO)	170	1,706.45	0.35
4.00% HPCL Mittal Energy Ltd.	INE137K07026	ICRA AA	100	1,628.77	0.34
8.75% SEI Enerstar Renewable Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE257U07013	CARE AA-(SO)	1500	1,477.46	0.30
8.75% SEI Baskara Power Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE328U07012	CARE AA-(SO)	1500	1,477.46	0.30
8.75% SEI Mihir Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE387U07018	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Shreyas Renewable Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE336U07015	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Aarish Solar Power Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE269U07018	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Aashman Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE347U07012	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Divyesh Power Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE327U07014	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Zuvan Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE259U07019	CARE AA-(SO)	1500	1,477.46	0.30
8.75% Elena Renewable Energy Pvt. Ltd. (Solar power generating SPV of Greenko Group with offtaker as NTPC & secured by corporate guarantee of Greenko Energies Pvt. Ltd.)	INE258U07011	CARE AA-(SO)	1500	1,477.46	0.30
9.95% Intime Properties Ltd. (Commercial Mortgage-Backed Securities)	INE425L07015	FITCH IND AAA	162	1,379.75	0.28
Total				126,543.58	26.00
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
1.44% Government Stock - 2023	IN0020130046	SOV	1500000	1,522.96	0.31
Total				1,522.96	0.31
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Indiabulls Housing Finance Ltd.	INE148I4UJ2	CRISIL A1+	1300	6,095.97	1.25
CP HDFC Ltd.	INE001A14S2	CRISIL A1+	1100	5,186.64	1.07
CP HDFC Ltd.	INE001A14S3	ICRA A1+	500	2,430.48	0.50
CP National Bank for Agriculture & Rural Development	INE261F4CN1	CRISIL A1+	300	1,479.61	0.30
CD YES Bank Ltd.	INE528G16M89	CRISIL A1+	500	495.72	0.10
Total				15,688.42	3.22
Collateral Borrowing & Lending obligation				4,963.37	1.02
Net Current Assets/(Liabilities)				10,416.07	2.24
Grand Total				485,777.93	100.00
Notes:					
1 Average Maturity of the portfolio: 2.74 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities - Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK MIDCAP					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Dixon Technologies India Ltd.	INE935N01012	Consumer Durables	88287	2,905.57	3.55
Atul Ltd.	INE100A01010	Chemicals	105285	2,751.52	3.36
Fag Bearings India Ltd.	INE513A01014	Industrial Products	44596	2,319.50	2.83
Solar Industries India Limited	INE343H01029	Chemicals	209663	2,240.35	2.74
JK Cement Ltd.	INE823G01014	Cement	220374	2,236.91	2.73
Apollo Pipes Ltd.	INE126J01016	Finance and Investments	395093	2,138.24	2.61
IndusInd Bank Ltd.	INE095A01012	Banks	118500	2,129.15	2.60
RBL Bank Ltd.	INE976G01028	Banks	435000	2,087.35	2.55
Prataap Snacks Limited	INE393P01035	Consumer Non Durables	154006	2,004.93	2.45
V.S.T Tillers Tractors Ltd.	INE764D01017	Auto	77119	1,938.54	2.37
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	492466	1,839.11	2.25
Finolex Cables Ltd.	INE235A01022	Industrial Products	263777	1,780.10	2.17
MRF Ltd.	INE883A01011	Auto Ancillaries	2422	1,756.27	2.15
Shriram City Union Finance Ltd.	INE722A01011	Finance	81808	1,743.78	2.13
Federal Bank Ltd.	INE171A01029	Banks	1936334	1,727.21	2.11
The Ramco Cements Ltd.	INE331A01037				

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK NV 20 ETF					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Reliance Industries Ltd.	INE002A01018	Petroleum Products	4661	41.14	15.14
Infosys Ltd.	INE009A01021	Software	3398	38.46	14.15
ICICI Bank Ltd.	INE090A01021	Banks	10919	30.39	11.18
Tata Consultancy Services Ltd.	INE467B01029	Software	846	24.10	8.87
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	1214	16.19	5.96
State Bank Of India.	INE062A01020	Banks	6311	15.77	5.80
AXIS Bank Ltd.	INE238A01034	Banks	2703	13.80	5.08
YES Bank Ltd.	INE528G01027	Banks	3125	9.53	3.50
HCL Technologies Ltd.	INE860A01027	Software	947	9.17	3.37
National Thermal Power Corporation Ltd.	INE733E01010	Power	5187	8.80	3.24
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	4800	8.53	3.14
Hero MotoCorp Ltd.	INE158A01026	Auto	221	7.83	2.88
Tata Steel Ltd.	INE081A01012	Ferrous Metals	1322	7.55	2.78
Tech Mahindra Ltd.	INE669C01036	Software	1063	6.79	2.50
Bajaj Auto Ltd.	INE917I01010	Auto	231	6.34	2.33
Coal India Limited	INE522F01014	Minerals/Mining	2216	6.28	2.31
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	1328	5.68	2.09
Wipro Ltd.	INE075A01022	Software	1923	5.41	1.99
GAIL (India) Ltd.	INE129A01019	Gas	1457	4.79	1.76
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	1270	4.38	1.61
Total				270.93	99.68
Net Current Assets/(Liabilities)					
Grand Total				271.80	100.00

Notes:
1 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

KOTAK SELECT FOCUS FUND					
Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	7000000	132,027.00	7.40
Larsen and Toubro Ltd.	INE018A01030	Construction Project	7500000	98,317.50	5.51
Reliance Industries Ltd.	INE002A01018	Petroleum Products	10000000	88,270.00	4.94
HDFC Ltd.	INE001A01036	Finance	4700000	85,803.20	4.81
ICICI Bank Ltd.	INE090A01021	Banks	25000000	69,587.50	3.90
IndusInd Bank Ltd.	INE095A01012	Banks	3280200	58,936.99	3.30
Infosys Ltd.	INE009A01021	Software	5200000	58,853.60	3.30
Hero MotoCorp Ltd.	INE158A01026	Auto	1650000	58,456.20	3.27
Maruti Suzuki India Limited	INE585B01010	Auto	600000	53,166.60	2.98
State Bank Of India.	INE062A01020	Banks	20500000	51,229.50	2.87
ITC Ltd.	INE154A01025	Consumer Non Durables	19500000	49,822.50	2.79
RBL Bank Ltd.	INE976G01028	Banks	8973000	43,056.94	2.41
GAIL (India) Ltd.	INE129A01019	Gas	12533336	41,178.28	2.31
UltraTech Cement Ltd.	INE481G01011	Cement	1000000	39,500.00	2.21
The Ramco Cements Ltd.	INE331A01037	Cement	4630000	33,509.63	1.88
Shree Cement Ltd.	INE070A01015	Cement	200000	32,392.90	1.81
Bajaj Finance Ltd.	INE296A01024	Finance	1750000	30,932.13	1.73
AXIS Bank Ltd.	INE238A01034	Banks	5999600	30,627.96	1.72
ICICI Lombard General Insurance Company Ltd.	INE765G01017	Finance	3849000	30,555.29	1.71
Indraprastha Gas Ltd.	INE203G01027	Gas	10800000	30,180.60	1.69
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	600000	29,823.60	1.67
Petronet LNG Ltd.	INE347G01014	Gas	12500000	28,868.75	1.62
Bharat Electronics Ltd.	INE263A01024	Industrial Capital Goods	18000000	25,461.00	1.43
Mahindra & Mahindra Ltd.	INE101A01026	Auto	3400000	25,122.60	1.41
Container Corporation of India Ltd.	INE111A01017	Transportation	1800000	22,411.80	1.26
SBI Life Insurance Company Ltd.	INE123W01016	Finance	3050000	20,686.63	1.16
HDFC Standard Life Insurance Company Ltd.	INE795G01014	Finance	4225155	19,201.22	1.08
Arvind Ltd.	INE034A01011	Textile Products	5000000	19,147.50	1.07
Jindal Steel & Power Ltd.	INE749A01030	Ferrous Metals	8670000	18,995.97	1.06
MRF Ltd.	INE883A01011	Auto Ancillaries	26000	18,853.45	1.06
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	1700000	18,592.05	1.04
Century Textiles & Industries Ltd.	INE055A01016	Cement	1625000	18,567.25	1.04
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	4299800	18,379.50	1.03
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	5250000	18,104.63	1.01
Kec International Ltd.	INE389H01022	Construction Project	4300000	16,759.25	0.94
Bajaj Finserv Ltd.	INE918I01018	Finance	293500	15,178.50	0.85
Max Financial Services Ltd	INE180A01020	Finance	3117954	14,138.36	0.79
Inter Globe Aviation Ltd	INE646L01027	Transportation	1076000	13,885.24	0.78
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	3600000	13,602.60	0.76
Bata India Ltd.	INE176A01028	Consumer Durables	1800000	13,139.10	0.74
Ashok Leyland Ltd.	INE208A01029	Auto	8070000	11,737.82	0.66
Bayer Crop Science Ltd	INE462A01022	Pesticides	258148	10,917.47	0.61
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	2100000	10,397.10	0.58
Solar Industries India Limited	INE343H01029	Chemicals	931452	9,953.03	0.56
BEML Limited	INE258A01016	Industrial Capital Goods	950000	9,918.95	0.56
Tata Motors Ltd.	INE155A01022	Auto	2800000	9,151.80	0.51
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	384000	8,931.26	0.50
Federal Bank Ltd.	INE171A01029	Banks	10000000	8,920.00	0.50
Equitas Holdings Ltd	INE898K01017	Finance	6113110	8,808.99	0.49
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	1750000	6,535.38	0.37
Laurus Labs Ltd	INE947O01010	Pharmaceuticals	1222000	6,144.83	0.34
AIA Engineering Limited	INE212H01026	Industrial Products	389000	5,607.05	0.31
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	280000	4,228.70	0.24
Avenue Supermarkets Ltd	INE192R01011	Retailing	300000	3,974.40	0.22
Bandhan Bank Limited	INE545U01014	Banks	688520	3,229.50	0.18
Max India Ltd.	INE153U01017	Healthcare Services	2260000	1,891.62	0.11
Kirloskar Oil Engines Ltd.	INE146L01010	Industrial Products	444296	1,444.85	0.08
Total				1,627,116.07	91.16
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd	INE256A04022	Media and Entertainment	1249500	94.96	0.01
Total				94.96	0.01
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	1189900	4,278.88	0.24
Total				4,278.88	0.24
Other than Hedging Positions through Futures					
Total				43,284.31	2.43
Money Market Instruments					
Commercial Paper (CP)/Certificate of Deposits (CD)**					
CP Export-Import Bank of India	INE514E14NB8	CRISIL A1+	3500	17,389.71	0.97
CP National Bank for Agriculture & Rural Development	INE261F14CN1	CRISIL A1+	500	2,466.01	0.14
Total				19,855.72	1.11
Term Deposits (ASBA Placed)					
Bank					
HDFC Bank Ltd.		Duration 4 Days		35,000.00	1.96
AXIS Bank Ltd.		Duration 24 to 69 Days		14,000.00	0.78
Total				49,000.00	2.74
Collateral Borrowing & Lending obligation					
Net Current Assets/(Liabilities)				-57,259.50	-3.23
Grand Total				1,785,335.31	100.00

KOTAK SELECT FOCUS FUND (Contd.)					
Notes:					
1 Total value of illiquid equity shares and percentage to Net Assets : Nil					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 Portfolio Turnover Ratio : 13.57%					
4 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					
5 Other than Hedging Positions through Futures as on 31st March, 2018					
Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	
IndusInd Bank Ltd. April 2018 Future	Long	1786.4114	1784.65	55.48	
Inter Globe Aviation Ltd April 2018 Future	Long	1287.3494	1283.05	1,257.00	
Nifty April 2018 Future	Long	10151.3638	10151.95	3,514.48	
RBL Bank Ltd April 2018 Future	Long	478.4185	477.45	20.26	
Total %age of existing assets non hedged through futures 2.43%					
6 For the period ended 31st March, 2018 hedging transactions through futures which have been squared off/expired are as follows:					
Total Number of contracts where futures were bought 2761					
Total Number of contracts where futures were sold 2761					
Gross Notional Value of contracts where futures were bought 12,545.28 Lacs					
Gross Notional Value of contracts where futures were sold 12,985.96 Lacs					
Net Profit/Loss value on all contracts combined 440.68 Lacs					
7 For the period ended 31st March, 2018 other than hedging transactions through futures which have been squared off/expired are as follows:					
Total Number of contracts where futures were bought 33,015					
Total Number of contracts where futures were sold 37,414					
Gross Notional Value of contracts where futures were bought 250,714.39 Lacs					
Gross Notional Value of contracts where futures were sold 284,191.80 Lacs					
Net Profit/Loss value on all contracts combined 1,049.94 Lacs					

KOTAK SENSEX ETF					
Name of Instrument	ISIN Code	Industry	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	7166	135.54	11.87
HDFC Ltd.	INE001A01036	Finance	5828	106.33	9.31
Reliance Industries Ltd.	INE002A01018	Petroleum Products	11377	100.44	8.79
ITC Ltd.	INE154A01025	Consumer Non Durables	30022	76.83	6.73
Infosys Ltd.	INE009A01021	Software	6693	75.93	6.65
ICICI Bank Ltd.	INE090A01021	Banks	22595	62.90	5.51
Larsen and Toubro Ltd.	INE018A01030	Construction Project	4292	56.31	4.93
Tata Consultancy Services Ltd.	INE467B01029	Software	1753	49.95	4.37
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	4157	43.59	3.82
Maruti Suzuki India Limited	INE585B01010	Auto	468	41.48	3.63
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	2516	33.61	2.94
State Bank Of India.	INE062A01020	Banks	13074	32.70	2.86
AXIS Bank Ltd.	INE238A01034	Banks	6412	32.66	2.86
IndusInd Bank Ltd.	INE095A01012	Banks	1792	32.18	2.82
Mahindra & Mahindra Ltd.	INE101A01026	Auto	3282	24.29	2.13
Tata Motors Ltd.	INE155A01022	Auto	6611	21.65	1.90
YES Bank Ltd.	INE528G01027	Banks	6449	19.66	1.72
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	3803	18.84	1.65
National Thermal Power Corporation Ltd.	INE733E01010	Power	10746	18.24	1.60
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	1588	17.80	1.56
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	9945	17.68	1.55
Hero MotoCorp Ltd.	INE158A01026	Auto	457	16.20	1.42
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	3943	15.73	1.38
Tata Steel Ltd.	INE081A01012	Ferrous Metals	2738	15.63	1.37
Power Grid Corporation of India Ltd.	INE752E01010	Power	7740	15.00	1.31
Bajaj Auto Ltd.	INE917I01010	Auto	479	13.17	1.15
Coal India Limited	INE522F01014	Minerals/Mining	4592	13.02	1.14
Wipro Ltd.	INE075A01022	Software	4142	11.66	1.02
Adani Ports and Special Economic Zone Limited	INE742F01042	Transportation	2772	9.83	0.86
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	426	8.87	0.78
Tata Motors Ltd.	INE155A01020	Auto	1791	3.29	0.29
Total				1,141.01	99.92
Net Current Assets/(Liabilities)					
Grand Total				1,141.22	100.00

KOTAK FMP SERIES 108					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	85	852.02	12.03
8.40% Power Finance Corporation Ltd.	INE134E08B99	CRISIL AAA	80	802.63	11.33
8.90% Tata Capital Financial Services Limited	INE306N07GJ8	CRISIL AA+	80	802.16	11.32
8.25% ICICI Home Finance Company Limited	INE071G08833	ICRA AAA	146	730.61	10.31
7.95% Steel Authority of India Ltd.	INE114A07893	FITCH IND AA-	70	699.90	9.88
8.65% Kotak Mahindra Prime Ltd.	INE				

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK FMP SERIES 147 (Contd.)					
Notes:					
1 Average Maturity of the portfolio: 0.02 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 # Reverse Repo Placement with Sankhya Financial Service Pvt. Ltd.					
4 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 172					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
11.35% Prestige Estates Projects Limited	INE811K0734	ICRA A+	50	5,003.02	10.24
ZCB India Infoline Housing Finance Ltd.	INE477L07313	ICRA AA	250	3,403.87	6.97
8.70% HDFC Ltd.	INE001A07N01	CRISIL AAA	100	500.73	1.02
7.95% Steel Authority of India Ltd.	INE114A07893	FITCH IND AA-	5	49.99	0.10
Total				8,957.61	18.33
Privately placed/Unlisted					
11.80% Aasan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T08017	ICRA AA-(SO)	496	4,963.87	10.16
Total				4,963.87	10.16

KOTAK FMP SERIES 175					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
CD AXIS Bank Ltd.	INE238A16X34	CRISIL A1+	5000	4,975.31	10.18
CP Trapti Trading & Investments Private Limited (Holding Company for Aditya Birla Group)	INE977J14G03	ICRA A1+	1000	4,973.86	10.18
CP Reliance Infrastructure Ltd. (Backed by SBL of ICICI Bank)	INE036A14GF5	BRICKWORK BWR A1+ (SO)	900	4,476.70	9.16
CP Edelweiss Commodities Services Ltd.	INE657N14L54	ICRA A1+	900	4,475.82	9.16
CP IIFL Wealth Finance Ltd.	INE248U14CT4	CRISIL A1+	900	4,474.76	9.16
CP Birla TMT Holding Private Limited (Holding Company for Aditya Birla Group)	INE179J14GH0	CRISIL A1+	500	2,486.93	5.09
Total				25,863.38	52.93

KOTAK FMP SERIES 175					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.40% Power Finance Corporation Ltd.	INE134E08H89	CRISIL AAA	150	1,504.94	11.47
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	140	1,400.38	10.68
ZCB Bajaj Finance Ltd.	INE296A07HA8	ICRA AAA	95	1,207.42	9.21
8.91% L & T Finance Ltd.	INE523E07C09	CARE AAA	40	1,003.05	7.65
8.25% National Bank for Agriculture & Rural Development	INE261F08493	CRISIL AAA	100	1,002.11	7.64
8.35% Steel Authority of India Ltd.	INE114A07901	FITCH IND AA-	100	1,000.36	7.63
8.41% HDFC Ltd.	INE001A07NS2	CRISIL AAA	200	1,000.06	7.62
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07L11	FITCH IND AAA	100	1,000.02	7.62
8.19% National Bank for Agriculture & Rural Development	INE261F08469	CRISIL AAA	50	501.18	3.82
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	40	400.19	3.05
9.84% IOT Utkal Energy Services Ltd.	INE310L07399	CRISIL AAA(SO)	187	187.94	1.43
9.84% IOT Utkal Energy Services Ltd.	INE310L07381	CRISIL AAA(SO)	187	187.32	1.43
9.84% IOT Utkal Energy Services Ltd.	INE310L07407	CRISIL AAA(SO)	130	131.13	1.00
Total				10,526.10	80.25

KOTAK FMP SERIES 175					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.75% Government Stock - 2018	IN2920160040	SOV	500000	501.30	3.82
Total				501.30	3.82
Reverse Repo#					
Collateral Borrowing & Lending obligation				359.71	2.74
				374.87	2.86
Net Current Assets/(Liabilities)				1,353.64	10.33
Grand Total				13,115.62	100.00

KOTAK FMP SERIES 176					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.90% Tata Capital Financial Services Limited	INE306N07GU8	CRISIL AA+	370	3,709.98	11.77
7.95% Steel Authority of India Ltd.	INE114A07893	FITCH IND AA-	370	3,699.45	11.74
8.40% Power Finance Corporation Ltd.	INE134E08H89	CRISIL AAA	360	3,609.05	11.45
8.70% LIC Housing Finance Ltd.	INE115A07G08	CRISIL AAA	320	3,215.15	10.20
8.40% State Bank of India.	INE062A09171	CRISIL AAA	310	3,112.41	9.88
8.70% Power Grid Corporation of India Ltd.	INE752E07LA4	CRISIL AAA	300	3,010.17	9.55
8.25% National Bank for Agriculture & Rural Development	INE261F08493	CRISIL AAA	200	2,004.22	6.36
ZCB Bajaj Finance Ltd.	INE296A07HJ9	ICRA AAA	130	1,640.13	5.20
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07L11	FITCH IND AAA	140	1,400.03	4.44
8.19% National Bank for Agriculture & Rural Development	INE261F08469	CRISIL AAA	90	902.12	2.86
8.40% LIC Housing Finance Ltd.	INE115A07EB5	CRISIL AAA	30	300.56	0.95
Total				26,603.27	84.40

KOTAK FMP SERIES 176					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.75% Government Stock - 2018	IN2920160040	SOV	500000	501.30	1.59
9.40% Government Stock - 2018	IN1020080017	SOV	20000	201.30	0.66
Total				521.43	1.65
Reverse Repo#					
Collateral Borrowing & Lending obligation				1,382.22	4.39
				134.95	0.43
Net Current Assets/(Liabilities)				2,872.78	9.13
Grand Total				31,514.65	100.00

KOTAK FMP SERIES 176					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.18% Steel Authority of India Ltd.	INE114A07927	FITCH IND AA-	500	4,997.38	12.13
8.67% Mahindra & Mahindra Financial Services Ltd.	INE774D07NK5	FITCH IND AAA	480	4,813.87	11.69
8.17% Power Finance Corporation Ltd.	INE134E08HT1	CRISIL AAA	480	4,812.21	11.68
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	460	4,610.92	11.20
8.80% Tata Capital Housing Finance Ltd.	INE033L07DS3	CRISIL AA+	350	3,510.05	8.52
8.19% National Bank for Agriculture & Rural Development	INE261F08469	CRISIL AAA	340	3,408.00	8.27

KOTAK FMP SERIES 178					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.18% Steel Authority of India Ltd.	INE114A07927	FITCH IND AA-	500	4,997.38	12.13
8.67% Mahindra & Mahindra Financial Services Ltd.	INE774D07NK5	FITCH IND AAA	480	4,813.87	11.69
8.17% Power Finance Corporation Ltd.	INE134E08HT1	CRISIL AAA	480	4,812.21	11.68
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	460	4,610.92	11.20
8.80% Tata Capital Housing Finance Ltd.	INE033L07DS3	CRISIL AA+	350	3,510.05	8.52
8.19% National Bank for Agriculture & Rural Development	INE261F08469	CRISIL AAA	340	3,408.00	8.27

KOTAK FMP SERIES 178					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.43% Government Stock - 2019	IN3420080100	SOV	875000	886.08	15.85
8.39% Government Stock - 2019	IN2920150280	SOV	100000	101.03	1.81
Total				987.11	17.66
Collateral Borrowing & Lending obligation					
				149.97	2.68
Net Current Assets/(Liabilities)				104.60	1.88
Grand Total				5,591.48	100.00

KOTAK FMP SERIES 178					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.70% Export-Import Bank of India	INE514E08DD7	CRISIL AAA	200	2,026.61	11.87
8.17% Power Finance Corporation Ltd.	INE134E08HT1	CRISIL AAA	200	2,005.09	11.75
ZCB ICICI Home Finance Company Limited	INE071G08718	ICRA AAA	320	1,932.37	11.32
9.38% Rural Electrification Corporation Ltd.	INE020B07HY0	CRISIL AAA	180	1,818.61	10.66

KOTAK FMP SERIES 178 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
8.81% L & T Finance Ltd.	INE523E07CX0	CARE AAA	120	3,010.35	7.31
8.77% HDB Financial Services Ltd.	INE756I07597	CRISIL AAA	200	2,003.48	4.86
6.98% LIC Housing Finance Ltd.	INE115A07MD4	CARE AAA	120	1,199.05	2.91
8.40% State Bank Of India.	INE062A09171	CRISIL AAA	20	200.80	0.49
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	20	200.10	0.49
9.84% IOT Utkal Energy Services Ltd.	INE310L07423	CRISIL AAA(SO)	170	172.43	0.42
Total				32,938.64	79.97

KOTAK FMP SERIES 178 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.59% Government Stock - 2018	IN3320080028	SOV	250000	2,517.83	6.11
9.40% Government Stock - 2018	IN1020080017	SOV	780000	785.17	1.91
Total				3,303.00	8.02
Reverse Repo#					
Collateral Borrowing & Lending obligation				1,077.11	2.62
				599.79	1.46
Net Current Assets/(Liabilities)				3,266.55	7.93
Grand Total				41,185.09	100.00

KOTAK FMP SERIES 179					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB ICICI Home Finance Company Limited	INE071G08650	ICRA AAA	320	1,978.03	15.13
8.40% State Bank Of India.	INE062A09171	CRISIL AAA	150	1,506.00	11.52
8.28% Power Finance Corporation Ltd.	INE134E08HU9	CRISIL AAA	150	1,505.09	11.51
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	150	1,503.56	11.50
8.25% Steel Authority of India Ltd.	INE114A07919	FITCH IND AA-	150	1,499.49	11.47
8.35% Mahindra & Mahindra Financial Services Ltd.	INE774D07PFO	FITCH IND AAA	115	1,151.16	8.81
8.25% Kotak Mahindra Prime Ltd.	INE916DA7L07	CRISIL AAA	100	1,000.98	7.66
8.25% National Bank for Agriculture & Rural Development	INE261F08493	CRISIL AAA	90	901.90	6.90
9.84% IOT Utkal Energy Services Ltd.	INE310L07431	CRISIL AAA(SO)	170	172.99	1.32
8.45% LIC Housing Finance Ltd.	INE115A07HY0	CRISIL AAA	12	120.34	0.92
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	10	100.05	0.77
ZCB National Bank for Agriculture & Rural Development	INE261F09E00	CRISIL AAA	500	97.70	0.75
Total				11,537.29	88.26

KOTAK FMP SERIES 179					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Reverse Repo#					
				634.83	4.86
Net Current Assets/(Liabilities)				899.99	6.88
Grand Total				13,072.11	100.00

KOTAK FMP SERIES 180					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB ICICI Home Finance Company Limited	INE071G08692	CARE AAA	500	3,038.59	14.83
8.28% Power Finance Corporation Ltd.	INE134E08HU9	CRISIL AAA	240	2,408.14	11.75
8.18% Steel Authority of India Ltd.	INE114A07927	FITCH IND AA-	240	2,398.74	11.71

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK FMP SERIES 186 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
10.05% High Point Properties Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE470T08020	ICRA AA(SO)	20	2,005.25	7.95
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	190	1,921.61	7.62
11.30% MA Multi Trade Pvt Ltd. (Secured by Equity shares of Bajaj Corp. Ltd. I IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	127	1,283.09	5.09
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	9	903.42	3.58
ZCB Edison's Utility Works Pvt.Ltd. (Secured by Equity shares of Zee Entertainment Enterprises Ltd.)	INE097P07070	BRICKWORK BWR A+(SO)	4	500.66	1.98
Total				17,671.10	70.07
Collateral Borrowing & Lending obligation				189.93	0.75
Net Current Assets/(Liabilities)				502.86	1.99
Grand Total				25,219.62	100.00

Notes:

- Average Maturity of the portfolio: 0.97 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 187					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.60% Edelweiss Commodities Services Ltd.	INE657N07357	ICRA AA	410	4,100.37	8.92
10.70% Aspire Home Finance Corporation Ltd.	INE658R07133	ICRA AA-	380	3,845.84	8.37
10.25% Hinduja Leyland Finance Ltd.	INE146007219	CARE AA-	350	3,546.06	7.72
9.82% Edelweiss Agri Value Chain Ltd. (Unconditional and irrevocable guarantee from Edelweiss Financial Services Limited)	INE616U07010	CARE AA(SO)	280	2,814.14	6.12
9.50% Indiabulls Housing Finance Ltd.	INE148I07ED5	CARE AAA	160	1,625.34	3.54
10.50% Manappuram Finance Ltd.	INE522D07917	CARE AA	130	1,323.02	2.88
9.82% Edelweiss Agri Value Chain Ltd. (Unconditional and irrevocable guarantee from Edelweiss Financial Services Limited)	INE616U07028	CARE AA(SO)	110	1,105.56	2.41
9.25% Edelweiss Housing Finance Limited	INE530L07251	ICRA AA	90	906.08	1.97
8.75% Muthoot Finance Ltd.	INE414G07BR1	CRISIL AA	60000	602.87	1.31
8.91% Indostar Capital Finance Limited	INE896L07439	CARE AA-	3	299.92	0.65
Total				20,169.20	43.89
Privately placed/Unlisted					
ZCB Adani Infra (India) Limited.	INE701Q07091	BRICKWORK BWR AA-(SO)	54	5,411.44	11.78
ZCB Edison's Utility Works Pvt.Ltd. (Secured by Equity shares of Zee Entertainment Enterprises Ltd.)	INE097P07070	BRICKWORK BWR A+(SO)	38	4,750.57	10.34
ZCB Continental Drug Company P Ltd. (Secured by Equity shares of Zee Entertainment Enterprises Ltd.)	INE582R07044	BRICKWORK BWR A+(SO)	38	4,742.41	10.32
10.32% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08031	ICRA AA(SO)	38	3,840.14	8.36
ZCB Aasan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T07100	ICRA AA-(SO)	250	2,509.49	5.46
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	160	1,618.20	3.52
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE170M08039	ICRA AA(SO)	9	905.31	1.97
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	3	301.14	0.66
Total				24,078.70	52.41
Collateral Borrowing & Lending obligation				169.94	0.37
Net Current Assets/(Liabilities)				1,530.80	3.33
Grand Total				45,948.64	100.00

Notes:

- Average Maturity of the portfolio: 0.90 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 189					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.25% Edelweiss Housing Finance Limited	INE530L07244	ICRA AA	100	1,006.68	8.91
9.82% Edelweiss Agri Value Chain Ltd. (Unconditional and irrevocable guarantee from Edelweiss Financial Services Limited)	INE616U07028	CARE AA(SO)	100	1,005.05	8.90
10.70% Aspire Home Finance Corporation Ltd.	INE658R07133	ICRA AA-	70	708.44	6.27
10.65% Hinduja Leyland Finance Ltd.	INE146007045	CARE AA-	30	304.67	2.70
Total				3,024.84	26.78
Privately placed/Unlisted					
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	13	1,304.94	11.55
ZCB Adani Infra (India) Limited.	INE701Q07091	BRICKWORK BWR AA-(SO)	13	1,302.75	11.53
ZCB Continental Drug Company P Ltd. (Secured by Equity shares of Zee Entertainment Enterprises Ltd.)	INE582R07044	BRICKWORK BWR A+(SO)	9	1,123.20	9.94
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	90	910.24	8.06
11.30% MA Multi Trade Pvt Ltd. (Secured by Equity shares of Bajaj Corp. Ltd. I IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	90	909.27	8.05
11.30% Bajaj Capital Ventures Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd.)	INE267U08010	BRICKWORK BWR A+(SO)	90	907.77	8.04
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE170M08039	ICRA AA(SO)	8	804.72	7.12
ZCB Aasan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T07100	ICRA AA-(SO)	70	702.66	6.22
Total				7,965.55	70.51
Net Current Assets/(Liabilities)				306.74	2.71
Grand Total				11,297.13	100.00

Notes:

- Average Maturity of the portfolio: 0.97 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 190					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Bajaj Finance Ltd.	INE296A07JK3	FITCH IND AAA	70	841.56	9.85
9.65% LIC Housing Finance Ltd.	INE115A07FE6	CRISIL AAA	70	711.81	8.34
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	70	706.23	8.27
8.40% ONGC Manglore Petrochemicals Ltd.	INE053T07018	FITCH IND AAA	69	695.44	8.14
9.65% HDFC Ltd.	INE001A07MH7	CRISIL AAA	65	658.62	7.71
8.06% Small Industries Development Bank Of India	INE556F09593	CARE AAA	65	654.25	7.66
9.00% Export-Import Bank of India	INE514E08AP7	CRISIL AAA	63	638.57	7.48
9.69% Power Finance Corporation Ltd.	INE134E07513	CRISIL AAA	60	611.62	7.16
7.70% Kotak Mahindra Prime Ltd.	INE916DA7MS1	CRISIL AAA	50	499.20	5.85
9.84% IOT Utkal Energy Services Ltd.	INE310L07498	CRISIL AAA(SO)	153	157.90	1.85
9.84% IOT Utkal Energy Services Ltd.	INE310L07480	CRISIL AAA(SO)	153	157.90	1.85
9.84% IOT Utkal Energy Services Ltd.	INE310L07472	CRISIL AAA(SO)	153	157.07	1.84
8.12% Power Finance Corporation Ltd.	INE134E08IA9	CRISIL AAA	15	150.95	1.77
Total				6,640.81	77.77

KOTAK FMP SERIES 190 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2019	IN2920150280	SOV	1000000	1,010.27	11.83
Total				1,010.27	11.83
Collateral Borrowing & Lending obligation				499.82	5.85
Net Current Assets/(Liabilities)				388.94	4.55
Grand Total				8,539.84	100.00

Notes:

- Average Maturity of the portfolio: 0.83 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 191					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.06% Small Industries Development Bank Of India	INE556F09593	CARE AAA	205	2,063.39	10.34
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	200	2,017.79	10.11
7.98% National Bank for Agriculture & Rural Development	INE261F08592	CRISIL AAA	190	1,911.24	9.58
ZCB Bajaj Finance Ltd.	INE296A07KPO	FITCH IND AAA	150	1,785.60	8.95
ZCB Kotak Mahindra Prime Ltd.	INE916DA7KQ9	CRISIL AAA	192	1,781.48	8.93
9.69% Power Finance Corporation Ltd.	INE134E07513	CRISIL AAA	150	1,529.05	7.66
8.73% LIC Housing Finance Ltd.	INE115A07IZ5	CRISIL AAA	100	1,008.02	5.05
8.34% HDFC Ltd.	INE001A07OU6	CRISIL AAA	9	904.71	4.53
8.12% Power Finance Corporation Ltd.	INE134E08IA9	CRISIL AAA	55	553.48	2.77
9.65% LIC Housing Finance Ltd.	INE115A07FE6	CRISIL AAA	50	508.44	2.55
8.39% HDFC Ltd.	INE001A07OH3	CRISIL AAA	5	502.81	2.52
8.38% LIC Housing Finance Ltd.	INE115A07IK7	CRISIL AAA	50	502.59	2.52
9.65% HDFC Ltd.	INE001A07MH7	CRISIL AAA	35	354.64	1.78
7.70% Kotak Mahindra Prime Ltd.	INE916DA7MS1	CRISIL AAA	20	199.68	1.00
10.85% Rural Electrification Corporation Ltd.	INE020B07D99	CRISIL AAA	12	121.95	0.61
9.65% HDFC Ltd.	INE001A07MG9	CRISIL AAA	10	101.31	0.51
Total				15,846.18	79.41
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2019	IN2920150280	SOV	3000000	3,030.80	15.19
Total				3,030.80	15.19
Reverse Repo#				655.59	3.28
Collateral Borrowing & Lending obligation				99.98	0.50
Net Current Assets/(Liabilities)				325.67	1.62
Grand Total				19,958.22	100.00

Notes:

- Average Maturity of the portfolio: 0.91 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- # Reverse Repo Placement with Sankhya Financial Service Pvt. Ltd.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 192					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.25% Edelweiss Housing Finance Limited	INE530L07244	ICRA AA	200	2,013.36	8.68
10.50% Manappuram Finance Ltd.	INE522D07909	CARE AA	190	1,933.36	8.33
10.00% Indostar Capital Finance Limited	INE896L07363	CARE AA-	19	1,918.52	8.27
9.50% Indiabulls Housing Finance Ltd.	INE148I07ED5	CARE AAA	160	1,625.34	7.01
8.40% ONGC Manglore Petrochemicals Ltd.	INE053T07018	FITCH IND AAA	150	1,511.82	6.52
9.15% Tata Steel Ltd.	INE081A08199	BRICKWORK BWR AA	138	1,393.73	6.01
8.75% Muthoot Finance Ltd.	INE414G07BR1	CRISIL AA	120000	1,205.74	5.20
8.60% Edelweiss Commodities Services Ltd.	INE657N07357	ICRA AA	60	600.05	2.59
Total				12,201.92	52.61
Privately placed/Unlisted					
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	25	2,509.51	10.82
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE170M08039	ICRA AA(SO)	20	2,011.81	8.67
ZCB Aasan Corporate Solutions Private Limited (Guaranteed by a Piramal Group Company)	INE081T07100	ICRA AA-(SO)	200	2,007.59	8.65
ZCB Adani Infra (India) Limited.	INE701Q07091	BRICKWORK BWR AA-(SO)	17	1,703.60	7.34
ZCB IL & FS Transportation Networks Ltd. (Corporate Guarantee from IL & FS Ltd.)	INE975G08140	CARE AAA(SO)	120	727.90	3.14
Total				8,960.41	38.62
Reverse Repo#				179.88	0.78
Collateral Borrowing & Lending obligation				794.86	3.43
Net Current Assets/(Liabilities)				1,062.08	4.56
Grand Total				23,199.15	100.00

Notes:

- Average Maturity of the portfolio: 0.87 Years
- For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
- # Reverse Repo Placement with Sankhya Financial Service Pvt. Ltd.
- ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 193					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Dewan Housing Finance Corporation Ltd.	INE202B07AK8	CARE AAA	150	2,288.93	9.38
8.60% Edelweiss Commodities Services Ltd.	INE657N07365	ICRA AA	220	2,199.99	9.02
10.00% Indostar Capital Finance Limited	INE896L07371	CARE AA-	20	2,020.38	8.28
9.82% Edelweiss Agri Value Chain Ltd. (Unconditional and irrevocable guarantee from Edelweiss Financial Services Limited)	INE616U07028	CARE AA(SO)	200	2,010.10	8.24
10.50% Manappuram Finance Ltd.	INE522D0791				

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK FMP SERIES 200 (Contd.)					
Notes:					
1 Average Maturity of the portfolio: 1.86 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 202					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Kotak Mahindra Prime Ltd.	INE916DA7NH2	CRISIL AAA	340	2,879.89	11.70
ZCB Bajaj Finance Ltd.	INE296A07PC7	CRISIL AAA	250	2,684.71	10.90
6.83% Power Finance Corporation Ltd.	INE134E08IQ5	CRISIL AAA	260	2,563.71	10.41
7.78% HDFC Ltd.	INE001A07QF2	CRISIL AAA	25	2,494.73	10.13
7.25% Small Industries Development Bank Of India	INE556F08IV6	CARE AAA	235	2,340.37	9.51
9.04% Rural Electrification Corporation Ltd.	INE020B08856	CRISIL AAA	205	2,092.19	8.50
8.15% Power Grid Corporation of India Ltd.	INE752E07M15	CRISIL AAA	120	1,214.45	4.93
8.20% Power Grid Corporation of India Ltd.	INE752E07ME4	CRISIL AAA	100	1,011.86	4.11
8.49% LIC Housing Finance Ltd.	INE115A07H88	CRISIL AAA	70	706.62	2.87
8.66% HDB Financial Services Ltd.	INE756I07944	CRISIL AAA	50	505.07	2.05
8.68% LIC Housing Finance Ltd.	INE115A07GX4	CRISIL AAA	30	304.03	1.23
8.87% Rural Electrification Corporation Ltd.	INE020B08823	CRISIL AAA	20	204.73	0.83
8.38% Power Finance Corporation Ltd.	INE134E08HF0	CRISIL AAA	20	202.96	0.82
7.80% LIC Housing Finance Ltd.	INE115A07LK1	CRISIL AAA	10	99.77	0.41
Total				19,305.09	78.40
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2020	IN2920150298	SOV	3750000	3,819.07	15.51
8.56% Government Stock - 2020	IN2020090063	SOV	275000	281.27	1.14
Total				4,100.34	16.65
Collateral Borrowing & Lending obligation					
				789.84	3.21
Net Current Assets/(Liabilities)				425.34	1.74
Grand Total				24,620.61	100.00
Notes:					
1 Average Maturity of the portfolio: 1.88 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 203					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Bajaj Finance Ltd.	INE296A07PS3	CRISIL AAA	120	1,273.17	11.49
ZCB Kotak Mahindra Prime Ltd.	INE916DA7N17	CRISIL AAA	150	1,272.72	11.48
8.15% Power Grid Corporation of India Ltd.	INE752E07M15	CRISIL AAA	110	1,113.24	10.04
7.80% LIC Housing Finance Ltd.	INE115A07LK1	CRISIL AAA	110	1,097.47	9.90
6.83% Power Finance Corporation Ltd.	INE134E08IQ5	CRISIL AAA	110	1,084.65	9.78
8.87% Rural Electrification Corporation Ltd.	INE020B08823	CRISIL AAA	100	1,023.65	9.23
7.25% Small Industries Development Bank Of India	INE556F08IV6	CARE AAA	100	995.90	8.98
6.54% Export-Import Bank of India	INE514E08F11	CRISIL AAA	70	690.02	6.22
7.49% HDFC Ltd.	INE001A07QA3	CRISIL AAA	4	398.88	3.60
8.66% HDB Financial Services Ltd.	INE756I07944	CRISIL AAA	20	202.03	1.82
8.36% Power Finance Corporation Ltd.	INE134E08GX5	CRISIL AAA	10	101.33	0.91
8.20% Power Grid Corporation of India Ltd.	INE752E07ME4	CRISIL AAA	10	101.19	0.91
7.00% HDFC Ltd.	INE001A07RA1	CRISIL AAA	1	98.78	0.89
Total				9,453.03	85.25
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2020	IN2920150298	SOV	1000000	1,018.42	9.19
Total				1,018.42	9.19
Collateral Borrowing & Lending obligation					
				469.91	4.24
Net Current Assets/(Liabilities)				143.53	1.32
Grand Total				11,084.89	100.00
Notes:					
1 Average Maturity of the portfolio: 1.84 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 204					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.79% Bajaj Finance Ltd.	INE296A07IZ3	FITCH IND AAA	75	760.28	11.01
ZCB Kotak Mahindra Prime Ltd.	INE916DA7OM0	CRISIL AAA	88	736.95	10.68
7.25% Small Industries Development Bank Of India	INE556F08IV6	CARE AAA	65	647.34	9.38
8.87% Rural Electrification Corporation Ltd.	INE020B08823	CRISIL AAA	50	511.83	7.41
8.37% National Bank for Agriculture & Rural Development	INE261F08527	CRISIL AAA	50	508.13	7.36
7.98% LIC Housing Finance Ltd.	INE115A07KH9	CRISIL AAA	50	499.98	7.24
7.60% HDFC Ltd.	INE001A07QP1	CRISIL AAA	5	496.21	7.19
6.54% Export-Import Bank of India	INE514E08F11	CRISIL AAA	40	394.30	5.71
8.70% Power Finance Corporation Ltd.	INE134E08CX4	CRISIL AAA	36	367.44	5.32
6.83% Power Finance Corporation Ltd.	INE134E08IQ5	CRISIL AAA	25	246.51	3.57
8.38% Power Finance Corporation Ltd.	INE134E08HF0	CRISIL AAA	10	101.48	1.47
8.66% HDB Financial Services Ltd.	INE756I07944	CRISIL AAA	10	101.01	1.46
7.80% LIC Housing Finance Ltd.	INE115A07LK1	CRISIL AAA	5	49.89	0.72
Total				5,421.35	78.52
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.03% Government Stock - 2020	IN3320160044	SOV	1000000	1,010.92	14.64
Total				1,010.92	14.64
Collateral Borrowing & Lending obligation					
				244.95	3.55
Net Current Assets/(Liabilities)				225.90	3.29
Grand Total				6,903.12	100.00
Notes:					
1 Average Maturity of the portfolio: 1.98 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 210					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.36% Power Finance Corporation Ltd.	INE134E08HV7	CRISIL AAA	110	1,117.09	10.19
7.62% Bajaj Finance Ltd.	INE296A07PZ8	CRISIL AAA	110	1,089.16	9.94
6.87% Rural Electrification Corporation Ltd.	INE020B08AJ4	CRISIL AAA	70	689.52	6.29
7.50% HDFC Ltd.	INE001A07QO9	CRISIL AAA	6	594.45	5.42
8.95% HDFC Ltd.	INE001A07FV2	CRISIL AAA	10	102.12	0.93
Total				3,592.34	32.77
Privately placed/Unlisted					
7.40% Gruh Finance Ltd.	INE580B07430	CRISIL AAA	240	1,188.19	10.84
Total				1,188.19	10.84
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.70% Government Stock - 2020	IN3320140186	SOV	5000000	5,138.59	46.89
8.47% Government Stock - 2020	IN2920150058	SOV	420000	429.58	3.92
8.39% Government Stock - 2019	IN2920150280	SOV	65000	65.67	0.60
Total				5,633.84	51.41
Collateral Borrowing & Lending obligation					
				39.99	0.36
Net Current Assets/(Liabilities)				504.24	4.62
Grand Total				10,958.60	100.00
Notes:					
1 Average Maturity of the portfolio: 2.33 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 211					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
7.30% Power Finance Corporation Ltd.	INE134E08JA7	CRISIL AAA	100	994.03	10.49
7.50% HDFC Ltd.	INE001A07QO9	CRISIL AAA	10	990.74	10.46
7.62% Bajaj Finance Ltd.	INE296A07PZ8	CRISIL AAA	100	990.15	10.45
6.98% National Bank for Agriculture & Rural Development	INE261F08907	CRISIL AAA	100	988.23	10.43
6.87% Rural Electrification Corporation Ltd.	INE020B08AJ4	CRISIL AAA	10	98.50	1.04
Total				4,061.65	42.87
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.47% Government Stock - 2020	IN2920150058	SOV	3573000	3,654.50	38.57
8.44% Government Stock - 2020	IN3320150151	SOV	1200000	1,226.46	12.94
Total				4,880.96	51.51
Collateral Borrowing & Lending obligation					
				64.98	0.69
Net Current Assets/(Liabilities)				467.68	4.93
Grand Total				9,475.27	100.00
Notes:					
1 Average Maturity of the portfolio: 2.31 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 212					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
7.96% Sundaram Finance Ltd.	INE660A07P11	ICRA AAA	90	897.33	11.30
8.60% LIC Housing Finance Ltd.	INE115A07JF5	CRISIL AAA	70	710.72	8.95
ZCB Bajaj Housing Finance Ltd.	INE377Y07029	CRISIL AA+	50	507.00	6.38
9.18% Power Finance Corporation Ltd.	INE134E08DM5	CRISIL AAA	40	416.02	5.24
Total				2,531.07	31.87
Privately placed/Unlisted					
8.25% Tata Sons Ltd.	INE895D08881	CRISIL AAA	90	902.39	11.36
Total				902.39	11.36
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.21% Government Stock - 2021	IN2920150405	SOV	4096000	4,182.20	52.65
Total				4,182.20	52.65
Collateral Borrowing & Lending obligation					
				249.93	3.15
Net Current Assets/(Liabilities)				77.91	0.97
Grand Total				7,943.50	100.00
Notes:					
1 Average Maturity of the portfolio: 2.87 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 213					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Bajaj Housing Finance Ltd.	INE377Y07029	CRISIL AA+	150	1,520.99	11.37
7.96% Sundaram Finance Ltd.	INE660A07P11	ICRA AAA	150	1,495.56	11.18
7.52% Small Industries Development Bank Of India	INE556F08JA8	CARE AAA	130	1,299.85	9.72
ZCB Bajaj Finance Ltd.	INE296A07QJ0	CRISIL AAA	30	300.74	2.25
8.60% LIC Housing Finance Ltd.	INE115A07JF5	CRISIL AAA	10	101.53	0.76
Total				4,718.67	35.28
Privately placed/Unlisted					
8.25% Tata Sons Ltd.	INE895D08881	CRISIL AAA	150	1,503.98	11.24
Total				1,503.98	11.24
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.21% Government Stock - 2021	IN2920150405	SOV	6600000	6,738.90	50.37
Total				6,738.90	50.37
Collateral Borrowing & Lending obligation					
				339.88	2.54
Net Current Assets/(Liabilities)				77.36	0.57
Grand Total				13,378.79	100.00
Notes:					
1 Average Maturity of the portfolio: 2.90 Years					
2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.					
3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.					

KOTAK FMP SERIES 214					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
7.96% Sundaram Finance Ltd.	INE660A07P11	ICRA AAA	160	1,595.26	11.07
7.52% Small Industries Development Bank Of India	INE556F08JA8	CARE AAA	120	1,199.8	

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

KOTAK FMP SERIES 220 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
8.95% Edelweiss Commodities Services Ltd. (Put options on ECL Finance)	INE657N07480	ICRA AA	100	1,007.72	6.69
8.00% Dewan Housing Finance Corporation Ltd.	INE202B07R6	CARE AAA	100	998.36	6.63
8.25% Vizag General Cargo Berth Private Ltd. (backed by unconditional and irrevocable guarantee of Vedanta Ltd.)	INE905007028	CRISIL AA(SO)	100	998.11	6.63
7.80% L & T Housing Finance Ltd.	INE476M07BC0	CARE AAA	40	992.01	6.59
7.85% Talwandi Sabo Power Ltd. (Guaranteed by Vedanta Ltd.)	INE694L07107	CRISIL AA(SO)	100	988.55	6.56
7.85% Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	INE774N07061	CRISIL AAA	40	398.10	2.64
Total				8,451.72	56.13
Privately placed/Unlisted					
ZCB S D Corporation Private Ltd. (DSRA Guarantee from Shapoorji Pallonji and Company Private Limited)	INE660N08136	CARE AA+(SO)	10	1,024.78	6.81
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	100	1,011.37	6.72
9.50% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07076	ICRA AA-(SO)	1000	1,000.45	6.64
9.57% Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE347N08056	ICRA AA(SO)	9	903.42	6.00
Total				3,940.02	26.17
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Bahadur Chand Investments Private Limited	INE087M14199	CRISIL A1+	100	497.87	3.31
Total				497.87	3.31
Term Deposits					
Bank					
HDFC Bank Ltd.		Duration 4 Days		1,400.00	9.30
Total				1,400.00	9.30
Collateral Borrowing & Lending obligation					
				469.83	3.12
Net Current Assets/(Liabilities)				298.46	1.97
Grand Total				15,057.90	100.00

Notes:
 1 Average Maturity of the portfolio: 1.63 Years
 2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
 3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 221					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Bajaj Housing Finance Ltd.	INE377Y07037	CRISIL AAA	490	4,942.76	11.84
7.70% Rural Electrification Corporation Ltd.	INE020B08A55	CRISIL AAA	250	2,505.92	6.00

KOTAK FMP SERIES 221 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
8.60% LIC Housing Finance Ltd.	INE115A07JF5	CRISIL AAA	10	101.53	0.24
7.60% Rural Electrification Corporation Ltd.	INE020B08A7R	CRISIL AAA	10	100.10	0.24
Total				7,650.31	18.32
Privately placed/Unlisted					
ZCB AXIS Finance Ltd.	INE891K07358	CRISIL AAA	490	4,971.82	11.91
8.25% Tata Sons Ltd.	INE895D08881	CRISIL AAA	30	300.80	0.72
Total				5,272.62	12.63
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.36% Government Stock - 2021	IN2820110012	SOV	1550000	15,867.60	38.00
7.62% Government Stock - 2021	IN2220170186	SOV	4500000	4,528.08	10.84
7.55% Government Stock - 2021	IN2220170194	SOV	2000000	2,008.92	4.81
Total				22,404.60	53.65
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Union Bank of India	INE692A16EW0	CRISIL A1+	5000	4,951.15	11.86
Total				4,951.15	11.86
Collateral Borrowing & Lending obligation					
				644.77	1.54
Net Current Assets/(Liabilities)				836.33	2.00
Grand Total				41,759.78	100.00

Notes:
 1 Average Maturity of the portfolio: 2.58 Years
 2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
 3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

KOTAK FMP SERIES 223					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB HDFC Ltd.	INE001A070W2	CRISIL AAA	10	1,178.38	4.43
Total				1,178.38	4.43
Privately placed/Unlisted					
9.57% Piramal Finance Limited	INE140A07146	ICRA AA	10	101.14	0.38
Total				101.14	0.38
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP National Bank for Agriculture & Rural Development	INE261F14CN1	CRISIL A1+	300	1,479.61	5.57
Total				1,479.61	5.57
Term Deposits					
Bank					
HDFC Bank Ltd.		Duration 4 Days		2,100.00	7.90
Total				2,100.00	7.90
Collateral Borrowing & Lending obligation					
				22,387.11	84.21
Net Current Assets/(Liabilities)				-661.94	-2.49
Grand Total				26,584.30	100.00

KOTAK FMP SERIES 223 (Contd.)					
Name of Instrument	ISIN Code	Rating	Quantity	Market Value (₹ in Lacs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB HDFC Ltd.	INE001A070W2	CRISIL AAA	35	4,124.32	9.92
ZCB Bajaj Finance Ltd.	INE296A07QJ0	CRISIL AAA	330	3,308.18	7.96
7.70% Rural Electrification Corporation Ltd.	INE020B08A55	CRISIL AAA	260	2,606.16	6.27
9.81% Power Finance Corporation Ltd.	INE134E07406	CRISIL AAA	250	2,527.00	6.08
7.07% National Bank for Agriculture & Rural Development	INE261F08873	FITCH IND AAA	250	2,498.66	6.01
7.60% Rural Electrification Corporation Ltd.	INE020B08A7R	CRISIL AAA	140	1,401.46	3.37
7.73% Power Finance Corporation Ltd.	INE134E08J18	CRISIL AAA	80	801.44	1.93
ZCB Sundaram Finance Ltd.	INE660A07PK7	ICRA AAA	50	392.48	0.94
9.18% Power Finance Corporation Ltd.	INE134E08DM5	CRISIL AAA	10	104.01	0.25
Total				17,763.71	42.73
Privately placed/Unlisted					
ZCB AXIS Finance Ltd.	INE891K07358	CRISIL AAA	310	3,145.44	7.57
8.25% Tata Sons Ltd.	INE895D08881	CRISIL AAA	30	300.80	0.72
Total				3,446.24	8.29
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.55% Government Stock - 2021	IN2220170194	SOV	12380900	12,436.13	29.91
8.21% Government Stock - 2021	IN2920150405	SOV	300000	306.31	0.74
Total				12,742.44	30.65
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Union Bank of India	INE692A16EW0	CRISIL A1+	5000	4,951.15	11.91
CD IndusInd Bank Ltd.	INE095A16WR8	CRISIL A1+	2500	2,465.10	5.93
CD Vijaya Bank	INE705A16QE2	CRISIL A1+	2500	2,463.06	5.92
Total				9,879.31	23.76
Collateral Borrowing & Lending obligation					
				1,499.46	3.61
Net Current Assets/(Liabilities)				-3,752.66	-9.04
Grand Total				41,578.50	100.00

Notes:
 1 Average Maturity of the portfolio: 0.16 Years
 2 For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
 3 ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

Dividend(s) declared during the month period under Dividend Option:

Scheme Name	Option Name	Record Date	Dividend Rate (₹ per Unit)		CumDividend NAV (₹)
			Individual/HUF	Others	
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	12/02/2018	4.1002	3.7988	1105.6269
Kotak- Corporate Bond Fund	Regular Monthly Dividend	12/12/2017	2.5185	2.3333	1050.0136
Kotak- Corporate Bond Fund	Regular Monthly Dividend	12/10/2017	3.0007	2.7801	1050.6813
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	12/10/2017	3.3469	3.1009	1104.5839
Kotak- Corporate Bond Fund	Regular Monthly Dividend	13/11/2017	3.8713	3.5867	1051.8866
Kotak- Corporate Bond Fund	Regular Monthly Dividend	12/01/2018	1.9271	1.7854	1049.1948
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	12/03/2018	4.88	4.5212	1106.7065
Kotak- Corporate Bond Fund	Regular Monthly Dividend	12/03/2018	4.4677	4.1392	1052.7123
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	12/01/2018	2.2284	2.0646	1103.0353
Kotak- Corporate Bond Fund	Regular Monthly Dividend	12/02/2018	3.7042	3.4318	1051.6552
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	13/11/2017	4.2794	3.9648	1105.8749
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	04/12/2017	1.0538	0.9763	1200.2356
Kotak- Corporate Bond Fund	Direct- Monthly Dividend	12/12/2017	2.8371	2.6285	1103.878
Kotak- Emerging Equity Scheme	Dividend	23/03/2018	2.674	2.674	26.1532
Kotak- Emerging Equity Scheme	Direct-Dividend	23/03/2018	2.674	2.674	29.6993
Kotak- Equity Saving Fund	Quarterly Dividend	20/12/2017	0.1803	0.1803	11.4149
Kotak- Equity Saving Fund	Monthly Dividend	13/11/2017	0.0518	0.0518	11.2547
Kotak- Equity Saving Fund	Direct-Monthly Dividend	13/11/2017	0.0574	0.0574	11.5015
Kotak- Equity Saving Fund	Quarterly Dividend	20/03/2018	0.1789	0.1789	11.1604
Kotak- Equity Saving Fund	Direct-Quarterly Dividend	20/03/2018	0.1957	0.1957	11.2689
Kotak- Equity Saving Fund	Direct-Monthly Dividend	12/02/2018	0.0581	0.0581	11.5861
Kotak- Equity Saving Fund	Direct-Monthly Dividend	12/03/2018	0.0438	0.0438	11.4965
Kotak- Equity Saving Fund	Direct-Monthly Dividend	12/12/2017	0.0524	0.0524	11.5767
Kotak- Equity Saving Fund	Direct-Monthly Dividend	12/10/2017	0.0537	0.0537	11.5451
Kotak- Equity Saving Fund	Monthly Dividend	12/03/2018	0.0389	0.0389	11.2418
Kotak- Equity Saving Fund	Direct-Quarterly Dividend	20/12/2017	0.1973	0.1973	11.5231
Kotak- Equity Saving Fund	Direct-Monthly Dividend	12/01/2018	0.0576	0.0576	11.6881
Kotak- Equity Saving Fund	Monthly Dividend	12/01/2018	0.0519	0.0519	11.433
Kotak- Equity Saving Fund	Monthly Dividend	12/02/2018	0.0524	0.0524	11.3294
Kotak- Equity Saving Fund	Monthly Dividend	12/12/2017	0.0473	0.0473	11.3254
Kotak- Equity Saving Fund	Monthly Dividend	12/10/2017	0.0497	0.0497	11.3021
Kotak- Income Opportunities Fund	Monthly Dividend	12/03/2018	0.0288	0.0288	10.3771
Kotak- Income Opportunities Fund	Direct-Quarterly Dividend	20/03/2018	0.1018	0.0943	10.2295
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	13/11/2017	0.0607	0.0562	10.6416
Kotak- Income Opportunities Fund	Quarterly Dividend	20/03/2018	0.0938	0.0869	10.8376
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	12/03/2018	0.0345	0.0319	10.6052
Kotak- Income Opportunities Fund	Weekly Dividend	-	0.1838	0.1704	-
Kotak- Income Opportunities Fund	Annual Dividend	12/03/2018	0.458	0.4243	10.8586
Kotak- Income Opportunities Fund	Monthly Dividend	12/12/2017	0.0042	0.0039	10.343
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	12/10/2017	0.0293	0.0272	10.5982
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	11/12/2017	0.8005	0.7417	1199.8849
Kotak- Income Opportunities Fund	Monthly Dividend	12/01/2018	0.015	0.0139	10.5784
Kotak- Income Opportunities Fund	Monthly Dividend	13/11/2017	0.0532	0.0493	10.4108
Kotak- Income Opportunities Fund	Direct-Quarterly Dividend	20/12/2017	0.0875	0.0811	10.1841
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	12/12/2017	0.0092	0.0085	10.5703
Kotak- Income Opportunities Fund	Direct-Monthly Dividend	12/02/2018	0.0507	0.0469	10.6277
Kotak- Income Opportunities Fund	Monthly Dividend	12/10/2017	0.0236	0.0218	10.3698
Kotak- Income Opportunities Fund	Monthly Dividend	12/02/2018	0.0449	0.0416	10.3994
Kotak- Income Opportunities Fund	Direct-Weekly Dividend	-	0.2241	0.2074	-
Kotak- Income Opportunities Fund	Monthly Dividend	12/01/2018	0.0091	0.0084	10.3497
Kotak- Income Opportunities Fund	Quarterly Dividend	20/12/2017	0.0774	0.0718	10.7894
Kotak- India Growth Fund Series I	Direct- Dividend	19/03/2018	2	2	12.851
Kotak- India Growth Fund Series I	Dividend	19/03/2018	2	2	12.6583
Kotak- India Growth Fund Series I	Dividend	05/03/2018	1.1449	1.0607	1200.3618
Kotak- Infr. and Economic Reform.	Standard Dividend	28/02/2018	0.625	0.625	20.5821
Kotak- Infr. and Economic Reform.	Direct-Dividend	28/02/2018	0.25	0.25	23.3931
Kotak- Classic Equity	Direct-Dividend	23/03/2018	4.778	4.778	25.6474
Kotak- Classic Equity	Dividend	23/03/2018	4.778	4.778	23.714
Kotak- Equity Arbitrage Fund	Fortnightly Dividend	20/11/2017	0.0471	0.0471	23.2866

Half Yearly Portfolio of the Schemes/Plans as on 31st March, 2018

(Continued)

Annexure A

(Continued)

Annexure A

Scheme Name	Option Name	Record Date	Dividend Rate (₹ per Unit)		CumDividend NAV (₹)
			Individual/HUF	Others	
Kotak-Gilt Investment Provident Fund and Trust Plan	Quarterly Dividend	20/03/2018	-	0.029	11.4028
Kotak-Liquid	Direct-Weekly Dividend	-	23.6755	21.9349	-
Kotak-Liquid Regular Plan	Direct-Daily Dividend	-	29.548757	27.375693	-
Kotak-Liquid Regular Plan	Daily Dividend	-	29.327865	27.171042	-
Kotak-Monthly Income Plan	Weekly Dividend	-	23.375	21.6566	-
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/10/2017	0.08	0.0742	13.4861
Kotak-Monthly Income Plan	Monthly Dividend	13/11/2017	0.0782	0.0724	13.1815
Kotak-Monthly Income Plan	Monthly Dividend	12/01/2018	0.0793	0.0734	13.0475
Kotak-Monthly Income Plan	Quarterly Dividend	20/12/2017	0.2143	0.1986	14.5162
Kotak-Monthly Income Plan	Direct-Quarterly Dividend	20/12/2017	0.2343	0.217	15.0857
Kotak-Monthly Income Plan	Monthly Dividend	12/10/2017	0.0741	0.0686	13.1141
Kotak-Monthly Income Plan	Monthly Dividend	12/02/2018	0.0793	0.0734	12.806
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/03/2018	0.0761	0.0702	13.0042
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/01/2018	0.0858	0.0794	13.4562
Kotak-Monthly Income Plan	Monthly Dividend	12/12/2017	0.0749	0.0694	13.0423
Kotak-Monthly Income Plan	Quarterly Dividend	20/03/2018	0.2102	0.1947	13.9795
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/12/2017	0.081	0.075	13.4373
Kotak-Monthly Income Plan	Direct-Quarterly Dividend	20/03/2018	0.2304	0.2134	14.5705
Kotak-Monthly Income Plan	Monthly Dividend	12/03/2018	0.0702	0.0651	12.5871
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/02/2018	0.0858	0.0795	13.2194
Kotak-Monthly Income Plan	Direct-Monthly Dividend	13/11/2017	0.0846	0.0784	13.5687
Kotak-Opportunities	Direct- Dividend	27/02/2018	0.83	0.83	29.1314
Kotak-Opportunities	Direct- Dividend	28/11/2017	0.85	0.85	30.3936
Kotak-Opportunities	Dividend	27/02/2018	0.83	0.83	27.3666
Kotak-Opportunities	Dividend	28/11/2017	0.85	0.85	28.7004

Scheme Name	Option Name	Record Date	Dividend Rate (₹ per Unit)		CumDividend NAV (₹)
			Individual/HUF	Others	
Kotak-Treasury Advantage Fund	Monthly Dividend	12/02/2018	0.038	0.0352	10.2636
Kotak-Treasury Advantage Fund	Monthly Dividend	12/10/2017	0.0181	0.0167	10.236
Kotak-Treasury Advantage Fund	Daily Dividend	-	0.227307	0.21058	-
Kotak-Treasury Advantage Fund	Monthly Dividend	12/12/2017	0.0297	0.0275	10.2521
Kotak-Treasury Advantage Fund	Direct-Daily Dividend	-	0.239691	0.22058	-
Kotak-Treasury Advantage Fund	Monthly Dividend	13/11/2017	0.0397	0.0368	10.266
Kotak-Treasury Advantage Fund	Monthly Dividend	12/01/2018	0.0269	0.0249	10.2482
Kotak-Treasury Advantage Fund	Weekly Dividend	-	0.2171	0.2008	-
Kotak-Treasury Advantage Fund	Direct-Weekly Dividend	-	0.2304	0.2132	-
Kotak-Treasury Advantage Fund	Direct-Monthly Dividend	12/03/2018	0.0068	0.0063	12.6973
Kotak-Treasury Advantage Fund	Monthly Dividend	12/03/2018	0.0409	0.0379	10.2676
Kotak- Low Duration Fund	Regular Monthly Dividend	26/03/2018	22.7323	21.0612	1015.1703
Kotak- Low Duration Fund	Direct- Weekly Dividend	26/03/2018	26.7611	24.7935	1199.8889
Kotak- Low Duration Fund	Regular Monthly Dividend	12/02/2018	3.7483	3.4727	1022.9796
Kotak- Low Duration Fund	Regular Monthly Dividend	12/03/2018	4.2473	3.935	1023.6705
Kotak- Low Duration Fund	Regular Monthly Dividend	13/11/2017	4.9966	4.6293	1024.708
Kotak- Low Duration Fund	Regular Monthly Dividend	12/10/2017	3.344	3.0981	1022.4198
Kotak- Low Duration Fund	Regular Monthly Dividend	12/12/2017	2.5276	2.3418	1021.2895
Kotak- Low Duration Fund	Direct- Monthly Dividend	13/11/2017	5.5642	5.1551	1040.4405
Kotak- Low Duration Fund	Regular Monthly Dividend	12/01/2018	2.607	2.4153	1021.3994
Kotak- Low Duration Fund	Direct- Monthly Dividend	12/10/2017	3.6596	3.3905	1037.8035
Kotak- Medium Term Fund	Direct-Quarterly Dividend	20/12/2017	0.0956	0.0885	10.6649
Kotak- Medium Term Fund	Annual Dividend	12/03/2018	0.4674	0.433	11.0849
Kotak- Medium Term Fund	Quarterly Dividend	20/03/2018	0.067	0.062	10.6481
Kotak- Medium Term Fund	Quarterly Dividend	20/12/2017	0.0821	0.0761	10.6391
Kotak- Medium Term Fund	Direct-Quarterly Dividend	20/03/2018	0.0812	0.0752	10.6766

(Dividend distribution is subject to availability and adequacy of distributable surplus). ~ Please log on to <http://assetmanagement.kotak.com/kmwebsite/> for record date wise listing of dividend declared.

NAV Details

Annexure B

Annexure B

Annexure B

SCHEME	NAV From 30/09/2017		NAV To 31/03/2018	
	NAV	NAV	NAV	NAV
Kotak-Floater Short Term Daily Dividend	1011.7963	1011.62	1011.62	1011.62
Kotak-Floater Short Term Growth	2751.4301	2844.5776	2844.5776	2844.5776
Kotak-Floater Short Term Monthly Dividend	1004.52	1005.7997	1005.7997	1005.7997
Kotak-Floater Short Term Weekly Dividend	1012.8557	1013.5831	1013.5831	1013.5831
Kotak-Floater Short Term-Direct Daily Dividend	1011.7977	1011.62	1011.62	1011.62
Kotak-Floater Short Term-Direct Growth	2757.8784	2851.9553	2851.9553	2851.9553
Kotak-Floater Short Term-Direct Monthly Dividend	1009.8645	1011.1523	1011.1523	1011.1523
Kotak-Floater Short Term-Direct Weekly Dividend	1022.5293	1023.2632	1023.2632	1023.2632
Kotak-Liquid - Direct Daily Dividend	11.6023	1223.0192	1223.0192	1223.0192
Kotak-Liquid - Direct Growth	3406.0307	3521.9531	3521.9531	3521.9531
Kotak-Liquid - Direct Weekly Dividend	1005.9718	1006.8594	1006.8594	1006.8594
Kotak-Liquid Regular Plan Weekly Dividend	1000.8657	1001.7485	1001.7485	1001.7485
Kotak-Liquid Regular Plan Daily Dividend	1223.0175	1222.81	1222.81	1222.81
Kotak-Liquid Regular Plan Growth	3398.1142	3512.889	3512.889	3512.889
Kotak-Bond - Direct Annual Dividend	22.3825	21.7974	21.7974	21.7974
Kotak-Bond - Direct Growth	49.5202	49.5081	49.5081	49.5081
Kotak-Bond - Direct Quarterly Dividend	13.4018	13.3986	13.3986	13.3986
Kotak-Bond Regular Plan Annual Dividend	29.274	29.139	29.139	29.139
Kotak-Bond Regular Plan Growth	47.7813	47.561	47.561	47.561
Kotak-Bond Regular Plan Quarterly Dividend	10.685	10.6357	10.6357	10.6357
Kotak-Bond Short Term Growth	31.7789	32.4374	32.4374	32.4374
Kotak-Bond Short Term Half Yearly Dividend	10.1256	11.2927	11.2927	11.2927
Kotak-Bond Short Term Monthly Dividend	10.1256	10.1896	10.1896	10.1896
Kotak-Bond Short Term-Direct Growth	32.8544	33.6784	33.6784	33.6784
Kotak-Bond Short Term-Direct Half Yearly Dividend	11.7013	11.9665	11.9665	11.9665
Kotak-Bond Short Term-Direct Monthly Dividend	10.4018	10.6627	10.6627	10.6627
Kotak Capital Protection Oriented Ser 1 - Direct Dividend	11.5302	11.8092	11.8092	11.8092
Kotak Capital Protection Oriented Ser 1 - Direct Growth	11.5301	11.8095	11.8095	11.8095
Kotak Capital Protection Oriented Ser 1 Dividend	11.4008	11.6467	11.6467	11.6467
Kotak Capital Protection Oriented Ser 1 Growth	11.4008	11.6467	11.6467	11.6467
Kotak Capital Protection Oriented Ser 2 - Direct Dividend	11.5262	11.7786	11.7786	11.7786
Kotak Capital Protection Oriented Ser 2 - Direct Growth	11.5284	11.7803	11.7803	11.7803
Kotak Capital Protection Oriented Ser 2 Dividend	11.4147	11.6341	11.6341	11.6341
Kotak Capital Protection Oriented Ser 2 Growth	11.4148	11.6341	11.6341	11.6341
Kotak Capital Protection Oriented Ser 3 Direct Growth	11.1215	11.3433	11.3433	11.3433
Kotak Capital Protection Oriented Ser 3 Dividend	11.0141	11.1993	11.1993	11.1993
Kotak Capital Protection Oriented Ser 3 Growth	11.0141	11.1993	11.1993	11.1993
Kotak Capital Protection Oriented Ser 4	10.9238	11.1933	11.1933	11.1933
Direct Dividend	10.9238	11.133	11.133	11.133
Kotak Capital Protection Oriented Ser 4 Direct Growth	10.8413	11.0204	11.0204	11.0204
Kotak Capital Protection Oriented Ser 4 Dividend	10.8413	11.0204	11.0204	11.0204
Kotak Capital Protection Oriented Ser 4 Growth	10.633	10.3036	10.3036	10.3036
Kotak Income Opportunities Fund Annual Dividend	18.5852	19.1253	19.1253	19.1253
Kotak Income Opportunities Fund Growth	10.3465	10.4168	10.4168	10.4168
Kotak Income Opportunities Fund Monthly Dividend	10.6859	10.7567	10.7567	10.7567
Kotak Income Opportunities Fund Quarterly Dividend	10.0124	10.045	10.045	10.045
Kotak Income Opportunities Fund Weekly Dividend	14.5902	15.077	15.077	15.077
Kotak Income Opportunities Fund-Direct Annual Dividend	19.4256	20.0735	20.0735	20.0735
Kotak Income Opportunities Fund-Direct Monthly Dividend	10.5715	10.643	10.643	10.643
Kotak Income Opportunities Fund-Direct Quarterly Dividend	10.0669	10.1372	10.1372	10.1372
Kotak Income Opportunities Fund-Direct Weekly Dividend	10.4388	10.4715	10.4715	10.4715
Kotak-Treasury Advantage Fund Daily Dividend	10.0815	10.0798	10.0798	10.0798
Kotak-Treasury Advantage Fund Growth	26.9454	27.7936	27.7936	27.7936
Kotak-Treasury Advantage Fund Monthly Dividend	10.2119	10.2616	10.2616	10.2616
Kotak-Treasury Advantage Fund Weekly Dividend	10.1504	10.1645	10.1645	10.1645
Kotak-Treasury Advantage Fund-Direct Daily Dividend	10.0823	10.0805	10.0805	10.0805
Kotak-Treasury Advantage Fund-Direct Growth	27.3222	28.2306	28.2306	28.2306
Kotak-Treasury Advantage Fund-Direct Monthly Dividend	12.3517	12.753	12.753	12.753
Kotak-Treasury Advantage Fund-Direct Weekly Dividend	10.1668	10.1808	10.1808	10.1808
Kotak Flexi Debt - Direct Growth	22.5604	23.0151	23.0151	23.0151
Kotak Flexi Debt - Direct Monthly Dividend	22.442	22.6338	22.6338	22.6338
Kotak Flexi Debt - Direct Quarterly Dividend	10.5893	10.7019	10.7019	10.7019
Kotak Flexi Debt Regular Plan Growth	21.9116	22.2919	22.2919	22.2919
Kotak Flexi Debt Regular Plan Quarterly Dividend	10.9113	10.9113	10.9113	10.9113
Kotak-Flexi Debt Regular Monthly Dividend	21.7855	21.9692	21.9692	21.9692
Kotak Corporate Bond Fund Regular Growth	2216.46	2282.4771	2282.4771	2282.4771
Kotak Corporate Bond Fund Regular	1048.1391	1051.9445	1051.9445	1051.9445
Monthly Dividend	2257.3139	2238.0298	2238.0298	2238.0298
Kotak Corporate Bond Fund-Direct Growth	1101.8077	1105.8175	1105.8175	1105.8175
Kotak-Gilt Investment Regular Plan Quarterly Dividend	13.0837	12.8733	12.8733	12.8733
Kotak-Gilt Investment Regular Plan-Direct Quarterly Dividend	13.8924	13.8545	13.8545	13.8545
Kotak-Gilt Investment Provident Fund and Trust Plan Growth	60.0721	59.6104	59.6104	59.6104
Kotak-Gilt Investment Provident Fund and Trust Plan Quarterly Dividend	11.6965	11.5625	11.5625	11.5625
Kotak-Gilt Investment Provident Fund and Trust Plan-Direct Growth	63.0032	62.8273	62.8273	62.8273
Kotak-Gilt Investment Regular Plan Growth	58.7179	58.2664	58.2664	58.2664
Kotak-Gilt Investment Regular Plan-Direct Growth	61.5289	61.346	61.346	61.346
Kotak-Banking and PSU Debt Fund Growth	38.3218	39.2742	39.2742	39.2742
Kotak-Banking and PSU Debt Fund Monthly Dividend	10.6001	10.6635	10.6635	10.6635
Kotak-Banking and PSU Debt Fund-Direct Growth	38.7592	39.7919	39.7919	39.7919
Kotak-Banking and PSU Debt Fund-Direct Monthly Dividend	10.701	10.7662	10.7662	10.7662
Kotak-Monthly Income Plan Growth	29.2183	29.6322	29.6322	29.6322
Kotak-Monthly Income Plan Monthly Dividend	13.0239	12.5781	12.5781	12.5781
Kotak-Monthly Income Plan Quarterly Dividend	14.176	13.7904	13.7904	13.7904
Kotak-Monthly Income Plan-Direct Growth	30.5551	31.2384	31.2384	31.2384
Kotak-Monthly Income Plan-Direct Monthly Dividend	13.3867	13.0011	13.0011	13.0011
Kotak-Monthly Income Plan-Direct Quarterly Dividend	14.6801	14.3647	14.3647	14.3647
Kotak Low Duration Fund Regular Growth	2054.0151	2123.1259	2123.1259	2123.1259
Kotak Low Duration Fund Regular Monthly Dividend	1019.761	1023.7795	1023.7795	1023.7795
Kotak Low Duration Fund Regular Weekly Dividend	1015.2625	1017.3298	1017.3298	1017.3298
Kotak Low Duration Fund-Direct Growth	2111.7998	2190.764	2190.764	2190.764
Kotak Low Duration Fund-Direct Monthly Dividend	1034.8496	1060.4014	1060.4014	1060.4014
Kotak Low Duration Fund-Direct Weekly Dividend	1199.948	1202.1397	1202.1397	1202.1397
Kotak Multi Asset Allocation Fund Growth	17.0429	NA	NA	NA
Kotak Multi Asset Allocation Fund Quarterly Dividend	12.3673	NA	NA	NA
Kotak Multi Asset Allocation Fund-Direct Growth	18.0357	NA	NA	NA
Kotak Multi Asset Allocation Fund-Direct Quarterly Dividend	12.8801	NA	NA	NA
Kotak Medium Term Fund Annual Dividend	10.8841	10.5363	10.5363	