kotak Mutual Fund

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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, 2016 have been disclosed on the website of the Mutual Fund (mutualfund.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 Trustee Company Limited and by the Board of Kotak Mahindra Asset Management Company Limited at their meetings held on 26th April, 2016 and 27th April 2016 respectively.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited)

Kotak Treasury Advantage Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.60% Kotak Mahindra Prime Ltd.	INE916DA7IQ3	CRISIL AAA	2200	22,037.07	4.83
9.20% Indiabulls Housing Finance Ltd.	INE148I07CG2	CARE AAA	2000	20,011.74	4.39
8.25% Mahindra & Mahindra Financial Services Ltd.	INE774D07NS8	FITCH AAA(IND)	2000	19,982.06	4.38
9.85% Shriram Transport Finance Co Ltd.	INE721A07HH0	CRISIL AA+	1558000	15,694.54	3.44
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	106	9,906.37	2.17
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	950	9,514.35	2.09
8.24% HDFC Ltd.	INE001A07OF7	CRISIL AAA	85	8,476.97	1.86
FRD Shriram Transport Finance Co Ltd.	INE721A07HP3	FITCH AA+(IND)	800	8,015.65	1.76
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	705	7,052.58	1.55
8.96% State Bank of India.	INE062A09072	CRISIL AAA	500	5,030.06	1.10
8.25% Steel Authority of India Ltd.	INE114A07851	CARE AA+	500	4,995.08	1.10
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	459	4,591.18	1.01
8.05% Small Industries Development Bank of India.	INE556F09544	CARE AAA	450	4,506.90	0.99
8.97% State Bank of India.	INE062A09080	CRISIL AAA	400	4,023.93	0.88
8.28% Rural Electrification Corporation Ltd.	INE020B08989	CRISIL AAA	230	2,307.13	0.51
8.80% State Bank of India.	INE062A09056	CRISIL AAA	210	2,105.34	0.46
8.90% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocab le guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07027	ICRA AAA	101	1,010.46	0.22
8.90% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocab le guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07035	ICRA AAA	100	1,002.17	0.22
8.90% Tata Capital Financial Services Ltd.	INE306N07GU8	CRISIL AA+	100	1,001.95	0.22
8.80% Tata Capital Housing Finance Ltd.	INE033L07CG0	CRISIL AA+	70	699.72	0.15
9.60% Tata Motors Finance Ltd.	INE909H07AP4	CRISIL AA	70	699.46	0.15
8.90% L & T Finance Limited	INE523E07863	ICRA AA+	20	199.73	0.04
8.35% LIC Housing Finance Ltd.	INE115A07ID2	CRISIL AAA	1	9.96	#
Total				**152,874.40**	**33.52**
Privately placed / Unlisted					
1ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	1570	15,444.29	3.39
11.75% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07027	ICRA AA-	1450	14,464.23	3.17
9.50% Shriram Transport Finance Co Ltd.	INE721A07JB9	FITCH AA+(IND)	500	4,999.78	1.10
Total				**34,908.30**	**7.66**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16QY8	CRISIL A1+	44000	42,620.12	9.34
CP National Bank for Agriculture and Rural Development Ltd.	INE261F14970	CRISIL A1+	8390	39,850.07	8.74
CD Corporation Bank	INE112A16KJ3	CRISIL A1+	30000	29,039.67	6.37
CD IDBI Bank Ltd.	INE008A16K29	CRISIL A1+	20000	18,793.56	4.12
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	13600	12,777.15	2.80
CP Piramal Enterprises Limited	INE140A14HH9	ICRA A1+	2500	12,320.31	2.70
CP Adani Port and Special Economic Zone Limited	INE742F14599	ICRA A1+	2000	9,860.31	2.16
CP Piramal Enterprises Limited	INE140A14HG1	ICRA A1+	2000	9,824.87	2.15
CP HDFC Ltd.	INE001A14OR8	ICRA A1+	2000	9,365.89	2.05
CD Export-Import Bank of India.	INE514E16AL9	CRISIL A1+	9500	8,923.57	1.96
CP Piramal Enterprises Limited	INE140A14HF3	ICRA A1+	1500	7,363.88	1.61
CP HDFC Ltd.	INE001A14OG1	ICRA A1+	1500	7,111.00	1.56
CP Power Finance Corporation Ltd.	INE134E14683	CRISIL A1+	1400	6,916.64	1.52
CP Power Finance Corporation Ltd.	INE134E14709	CRISIL A1+	1400	6,916.36	1.52
CP Tata Motors Finance Ltd.	INE909H14GV5	ICRA A1+	1100	5,401.13	1.18
CP Small Industries Development Bank of India.	INE556F14BZ0	CRISIL A1+	500	2,469.08	0.54
CP IL & FS Financial Services Ltd.	INE121H14DJ9	ICRA A1+	500	2,463.70	0.54
CD ICICI Bank Ltd.	INE090A163E1	ICRA A1+	1500	1,416.26	0.31
CD Andhra Bank	INE434A16MW0	CARE A1+	1500	1,403.49	0.31
CD ICICI Bank Ltd.	INE090A166C8	ICRA A1+	1000	959.14	0.21
CD AXIS Bank Ltd.	INE238A16F51	CRISIL A1+	1000	952.34	0.21
CP Steel Authority of India Ltd.	INE114A14CS2	FITCH A1+(IND)	180	889.03	0.19
CD Oriental Bank of Commerce	INE141A16VY8	CRISIL A1+	500	497.01	0.11
CP Steel Authority of India Ltd.	INE114A14CO1	CARE A1+	100	496.61	0.11
CD Oriental Bank of Commerce	INE141A16WD0	CRISIL A1+	500	495.21	0.11
CP Rural Electrification Corporation Ltd.	INE020B14359	CARE A1+	100	495.11	0.11
CP Piramal Enterprises Limited	INE140A14HI7	ICRA A1+	20	98.85	0.02
Total				**239,720.36**	**52.55**
Term Deposits					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		14 Days		12,500.00	2.74
Total				**12,500.00**	**2.74**
Reverse Repo					
Sankhya Financial Service Pvt. Ltd				5,895.55	1.29
Total				**5,895.55**	**1.29**
Collateral Borrowing & Lending obligation				2,033.70	0.45
Total				**2,033.70**	**0.45**
Net Current Assets/(Liabilities)				8,146.60	1.79
Grand Total				**456,078.91**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.55 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.
4. Hedging Positions through swaps as on 31 March 2016 in Underlying 1.43% HDFC Ltd 28/03/2017 (L) of Notional Value 50,00,00,000.00, Receive Fixed (Swapmaturity 1858 days) & Pay Floating (Daily Reset)
5. Hedging Positions through swaps as on 31 March 2016 in Underlying 8.24% HDFC Ltd 27/02/2017 (L) of Notional Value 50,00,00,000.00, Receive Fixed (Swapmaturity 1858 days) & Pay Floating (Daily Reset)

Kotak US Equity Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Mutual Fund Units					
Overseas Mutual Fund Units					
Privately placed / Unlisted					
Pinebridge US Large Cap Research Enhance Fund	IE00BBHX5L44	Equity Scheme	50924.067	478.08	98.83
Total				**478.08**	**98.83**
Net Current Assets/(Liabilities)				5.66	1.17
Grand Total				**483.74**	**100.00**

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

Kotak World Gold Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Mutual Fund Units					
Overseas Mutual Fund Units					
Privately placed / Unlisted					
Falcon Gold Equity ASIA	CH0124247401	Overseas Mutual Fund	109006.4714	3,932.06	97.80
Total				**3,932.06**	**97.80**
Collateral Borrowing & Lending obligation				144.91	3.60
Total				**144.91**	**3.60**
Net Current Assets/(Liabilities)				(56.43)	(1.40)
Grand Total				**4,020.54**	**100.00**

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

Kotak Quarterly Interval Plan - Series 2

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	19.99	90.36
Total	**19.99**	**90.36**
Net Current Assets/(Liabilities)	2.13	9.64
Grand Total	**22.12**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.01 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

Kotak Gold Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Mutual Fund Units					
Exchange Traded Funds					
Listed/Awaiting listing on Stock Exchange					
Kotak Gold ETF	INF373I01049	Exchange Traded Funds	8070854	20,899.48	98.72
Total				**20,899.48**	**98.72**
Collateral Borrowing & Lending obligation				239.86	1.13
Total				**239.86**	**1.13**
Net Current Assets/(Liabilities)				30.98	0.15
Grand Total				**21,170.32**	**100.00**

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

Kotak FMP Series 141

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.77% Mahindra & Mahindra Financial Services Ltd.	INE774D07LW4	FITCH AAA(IND)	400	4,000.28	13.54
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	280	2,820.67	9.55
8.71% Tata Capital Housing Finance Ltd.	INE033L07CN6	CRISIL AA+	270	2,697.21	9.13
8.68% L & T Finance Limited	INE523E07BZ7	CARE AA+	108	2,697.00	9.13
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	255	2,562.12	8.67
8.77% Kotak Mahindra Prime Ltd.	INE916DA7HP7	CRISIL AAA	120	1,199.56	4.06
8.72% Power Finance Corporation Ltd.	INE134E08FC1	CRISIL AAA	100	1,005.89	3.40
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	100	1,003.17	3.40
9.20% Small Industries Development Bank of India.	INE556F09379	CARE AAA	75	757.88	2.57
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	56	565.95	1.92
ZCB HDFC Ltd.	INE001A07HP0	CRISIL AAA	35	519.49	1.76
9.01% Tata Capital Financial Services Ltd.	INE306N07EX7	CRISIL AA+	3	30.03	0.10
Total				**19,859.25**	**67.23**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
5.90% Government Stock - 2017	IN3420030071	SOV	1185000	1,170.64	3.96
8.58% Government Stock - 2016	IN1920120038	SOV	1000000	1,006.45	3.41
5.90% Government Stock - 2017	IN3320030064	SOV	1000000	987.89	3.34
5.90% Government Stock - 2017	IN3120030074	SOV	1000000	987.56	3.34
5.90% Government Stock - 2017	IN1020030079	SOV	991600	979.78	3.32
5.90% Government Stock - 2017	IN1620030065	SOV	899300	888.49	3.01
5.90% Government Stock - 2017	IN1920030062	SOV	688000	679.93	2.30
5.90% Government Stock - 2017	IN2120030076	SOV	589500	582.31	1.97
5.90% Government Stock - 2017	IN3520030054	SOV	390000	385.34	1.30
5.90% Government Stock - 2017	IN2820030061	SOV	239600	236.72	0.80
8.45% Government Stock - 2017	IN3320060020	SOV	75000	75.62	0.26
Total				**7,980.73**	**27.01**
Collateral Borrowing & Lending obligation				434.73	1.47
Total				**434.73**	**1.47**
Net Current Assets/(Liabilities)				1,270.25	4.29
Grand Total				**29,544.96**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.72 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 189

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.70% Aspire Home Finance Corporation Ltd.	INE658R07133	ICRA AA-	90	907.49	9.71
12.65% Janalakshami Financial Services Ltd.	INE953L07271	ICRA A	90	904.41	9.68
9.91% Dalmia Bharat Ltd	INE755K07181	ICRA AA-	90	904.09	9.67
8.05% National Bank for Agriculture and Rural Development Ltd.	INE261F08576	CRISIL AAA	70	701.19	7.50
Total				**3,417.18**	**36.56**
Privately placed / Unlisted					
ZCB Continental Drug Company Pvt. Ltd. (Secured by Equity shares of Zee Ltd .)	INE582R07044	BRICKWORK BWR A+(SO)	9	911.65	9.76
11.30% MA Maulti Trade Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd|IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	90	904.99	9.68
11.30% Bajaj Capital Ventures Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd .)	INE267U08010	BRICKWORK BWR A+(SO)	90	904.19	9.68
9.88% Camden Industries Ltd.	INE604U07024	CARE AAA(SO)	90	899.92	9.63
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd.	INE170M08039	ICRA AA(SO)	8	804.12	8.61
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08023	ICRA AA	5	501.03	5.36
Total				**4,925.90**	**52.72**
Collateral Borrowing & Lending obligation				644.61	6.90
Total				**644.61**	**6.90**
Net Current Assets/(Liabilities)				357.00	3.82
Grand Total				**9,344.69**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.41 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 128

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.843% IOT Utkal Energy Services Ltd.	INE310L07217	CRISIL AAA(SO)	203	205.85	13.15
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	20	201.48	12.87
9.75% HDFC Ltd.	INE001A07HN5	CRISIL AAA	20	201.34	12.86
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	20	200.63	12.81
9.16% HDB Financial Services Ltd.	INE756I07506	CRISIL AAA	20	200.27	12.79
10.70% Tata Capital Housing Finance Ltd;	INE033L07660	CRISIL AA+	13	130.79	8.35
8.97% Airports Authority of India	INE309K08011	CRISIL AAA	8	80.43	5.14
10.20% L & T Finance Limited	INE523E07913	CARE AA+	1	25.13	1.60
Total				**1,245.92**	**79.57**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	75000	75.61	4.83
Total				**75.61**	**4.83**
Collateral Borrowing & Lending obligation				44.97	2.87
Total				**44.97**	**2.87**
Net Current Assets/(Liabilities)				199.12	12.73
Grand Total				**1,565.62**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.48 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 Global Emerging Market Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Mutual Fund Units					
Overseas Mutual Fund Units					
Listed/Awaiting listing on Stock Exchange					
ishares MSCI Emerging Markets ETF	IE00B0M63177	Exchange Traded Fund	27620	595.07	20.16
Total				**595.07**	**20.16**
Privately placed / Unlisted					
MGF Asian Small Equity Fund Class I	LU0706269932	Mutual Fund Units	2651299.82	2,316.36	78.46
Total				**2,316.36**	**78.46**
Net Current Assets/(Liabilities)				40.68	1.38
Grand Total				**2,952.11**	**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 PSU Bank ETF

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
State Bank of India.	INE062A01020	Banks	529868	1,029.27	61.86
Bank of Baroda	INE028A01039	Banks	161210	236.98	14.24
Punjab National Bank	INE160A01022	Banks	127328	107.85	6.48
Union Bank of India	INE692A01016	Banks	43405	56.77	3.41
Canara Bank	INE476A01014	Banks	24091	45.78	2.75
IDBI Bank Ltd.	INE008A01015	Banks	64844	45.00	2.70
Bank of India	INE084A01016	Banks	41563	40.34	2.42
Syndicate Bank	INE667A01018	Banks	35021	23.69	1.42
Andhra Bank	INE434A01013	Banks	40076	20.94	1.26
Allahabad Bank	INE428A01015	Banks	37912	20.79	1.25
Oriental Bank of Commerce	INE141A01014	Banks	20982	19.23	1.16
Indian Overseas Bank	INE565A01014	Banks	55799	16.88	1.01
Total				**1,663.52**	**99.96**
Net Current Assets/(Liabilities)				0.32	0.04
Grand Total				**1,663.84**	**100.00**

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

Kotak Hybrid Fixed Term Plan-Series 2

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Maruti Suzuki India Limited	INE585B01010	Auto	3913	145.42	1.47
Larsen and Toubro Ltd.	INE018A01030	Construction Project	8281	100.75	1.02
Reliance Industries Ltd.	INE002A01018	Petroleum Products	9483	99.12	1.00
ICICI Bank Ltd.	INE090A01021	Banks	37600	88.98	0.90
HDFC Ltd.	INE001A01036	Finance	7986	88.29	0.89
Tata Motors Ltd.	INE155A01022	Auto	20589	79.60	0.80
Hero MotoCorp Ltd.	INE158A01026	Auto	1988	58.56	0.59
Lupin Ltd.	INE326A01037	Pharmaceuticals	3587	53.06	0.54
HDFC Bank Ltd.	INE040A01026	Banks	4900	52.49	0.53
HCL Technologies Ltd.	INE860A01027	Software	6340	51.61	0.52
AXIS Bank Ltd.	INE238A01034	Banks	11375	50.52	0.51
IndusInd Bank Ltd.	INE095A01012	Banks	4986	48.24	0.49
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	5509	47.90	0.48
Infosys Ltd.	INE009A01021	Software	3620	44.10	0.45
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	1306	39.64	0.40
Wipro Ltd.	INE075A01022	Software	6386	36.03	0.36
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	4384	35.95	0.36
Tata Steel Limited	INE081A01012	Ferrous Metals	11166	35.70	0.36
Tata Consultancy Services Ltd.	INE467B01029	Software	1414	35.64	0.36
ITC Ltd.	INE154A01025	Consumer Non Durables	10742	35.26	0.36
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	3830	33.26	0.34
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	3603	32.58	0.33
State Bank of India.	INE062A01020	Banks	16390	31.84	0.32
Bank of Baroda	INE028A01039	Banks	12385	18.21	0.18
Ultratech Cement Ltd.	INE481G01011	Cement	513	16.56	0.17
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	6764	14.48	0.15
Ambuja Cements Ltd.	INE079A01024	Cement	5728	13.32	0.13
NMDC Ltd.	INE584A01023	Minerals/Mining	13149	12.89	0.13
GAIL (India) Ltd.	INE129A01019	Gas	3532	12.59	0.13
Mahindra & Mahindra Ltd.	INE101A01026	Auto	1016	12.30	0.12
National Thermal Power Corporation Ltd.	INE733E01010	Power	8125	10.47	0.11
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	2867	10.06	0.10
Vedanta Ltd.	INE205A01025	Minerals/Mining	7345	6.60	0.07
ACC Ltd.	INE012A01025	Cement	472	6.52	0.07
DLF Limited	INE271C01023	Construction	5440	6.24	0.06
Punjab National Bank	INE160A01022	Banks	6710	5.68	0.06
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	5561	4.89	0.05
Coal India Limited	INE522F01014	Minerals/Mining	1662	4.85	0.05
IDFC Bank Limited	INE092T01019	Banks	9356	4.51	0.05
IDFC Limited	INE043D01016	Finance	9356	3.78	0.04
Bajaj Auto Ltd.	INE917I01010	Auto	104	2.50	0.03
Power Grid Corporation of India Ltd.	INE752E01010	Power	1460	2.03	0.02
Jindal Steel & Power Ltd.	INE749A01030	Ferrous Metals	1683	1.01	0.01
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	642	0.73	0.01
Cipla Ltd.	INE059A01026	Pharmaceuticals	106	0.54	0.01
Total				**1,495.30**	**15.13**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Tata Motors Finance Ltd.	INE909H07AY6	CRISIL AA	100	1,241.48	12.53
9.23% IDFC Bank Limited	INE092T08832	ICRA AAA	120	1,205.10	12.17
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	100	1,010.50	10.20
9.25% Power Grid Corporation of India Ltd.	INE752E07JC4	CRISIL AAA	80	1,008.67	10.18
9.75% HDFC Ltd.	INE001A07ME4	CRISIL AAA	100	1,007.93	10.18
ZCB Kotak Mahindra Prime Ltd.	INE916DA7BS4	CRISIL AAA	107	999.64	10.09
8.85% Rural Electrification Corporation Ltd.	INE020B07CQ7	CRISIL AAA	50	503.63	5.08
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	30	300.95	3.04
10.20% Aditya Birla Finance Ltd.	INE860H07391	FITCH AA+(IND)	25	252.10	2.55
Total				**7,530.00**	**76.02**
Collateral Borrowing & Lending obligation				734.56	7.42
Total				**734.56**	**7.42**
Net Current Assets/(Liabilities)				144.99	1.43
Grand Total				**9,904.85**	**100.00**

Notes:
1. Average Maturity of the portfolio : 0.58 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 Asset Allocator Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Mutual Fund Units					
Privately placed / Unlisted					
Kotak Select Focus Fund Direct Growth	INF174K01LS2	Equity Scheme	6908986.834	1,574.42	58.76
Kotak Mahindra Bond Plan-A Direct Growth	INF174K01JC0	Debt Scheme	1269554.31	546.20	20.39
Kotak Liquid Plan A-Direct Growth	INF174K01NE8	Debt Scheme	8947.1724	275.04	10.27
Kotak Floater Long Term Direct Growth	INF174K01JP2	Debt Scheme	857963.6736	208.97	7.80
Total				**2,604.63**	**97.22**
Net Current Assets/(Liabilities)				74.67	2.78
Grand Total				**2,679.30**	**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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Bond

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
11.00% Bank of India	INE084A08052	BRICKWORK BWR AA-	645	6,572.33	1.43
8.05% National Bank For Agriculture and Rural Development Ltd.	INE261F08576	CRISIL AAA	625	6,260.63	1.36
8.62% India InfraDebt Ltd.	INE537P07117	CRISIL AAA	500	5,014.35	1.09
8.75% HDFC Ltd.	INE001A07OO9	CRISIL AAA	15	1,513.63	0.33
9.72% Tamil Nadu Generation & Distribution Corporation Ltd. (backed by unconditional and irrevocable guarantee of Tamilnadu State Government)	INE340M08129	ICRA A-(SO)	65	647.40	0.14
ZCB JM Financial Products Limited	INE523H07296	ICRA AA	55	610.54	0.13
10.75% IDBI Bank Ltd.	INE008A08U84	CRISIL A	30	292.15	0.06
9.75% HDFC Ltd.	INE001A07HN5	CRISIL AAA	23	231.54	0.05
9.60% HDFC Ltd.	INE001A07IP8	CRISIL AAA	9	91.03	0.02
9.70% LIC Housing Finance Ltd.	INE115A07CI4	CRISIL AAA	9	90.99	0.02
9.75% Rural Electrification Corporation Ltd.	INE020B08641	CRISIL AAA	6	63.97	0.01
8.20% Power Grid Corporation of India Ltd.	INE752E07MF1	CRISIL AAA	5	49.96	0.01
8.90% Power Grid Corporation of India Ltd.	INE752E07GL1	CRISIL AAA	1	12.87	#
6.68% Power Grid Corporation of India Ltd.	INE752E07827	CRISIL AAA	1	12.22	#
Total				**21,463.61**	**4.65**
Privately placed / Unlisted					
4.00% HPCL Mittal Energy Ltd.	INE137K07034	ICRA AA-	470	6,410.41	1.39
10.35% Mandava Holdings Private Limited (backed by unconditional and irrevocable undertaking by Axis Capital)	INE689L07057	ICRA AAA	35	3,511.10	0.76
9.78% Tata Sons Ltd.	INE895D07412	CRISIL AAA	25	256.35	0.06
9.74% Tata Sons Ltd.	INE895D07396	CRISIL AAA	1	10.63	#
Total				**10,188.49**	**2.21**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.73% Government Stock - 2034	IN0020150051	SOV	155575000	153,676.05	33.37
8.17% Government Stock - 2044	IN0020140078	SOV	43955000	45,141.61	9.80
8.24% Government Stock - 2033	IN0020140052	SOV	43500000	44,674.50	9.70
8.45% Government Stock - 2027	IN2820150224	SOV	12000000	12,026.59	2.61
8.65% Government Stock - 2028	IN2820150232	SOV	12000000	12,025.38	2.61
8.22% Government Stock - 2026	IN2820150216	SOV	12000000	12,016.10	2.61
8.50% Government Stock - 2025	IN2820150208	SOV	12000000	12,003.67	2.61
8.62% Government Stock - 2030	IN2820150257	SOV	11000000	11,021.78	2.39
8.72% Government Stock - 2031	IN2820150265	SOV	10400000	10,428.78	2.26
8.50% Government Stock - 2024	IN2820150190	SOV	10000000	10,011.40	2.17
8.48% Government Stock - 2029	IN2820150240	SOV	6600000	6,612.65	1.44
7.59% Government Stock - 2029	IN0020150069	SOV	4700000	4,660.07	1.01
8.53% Government Stock - 2022	IN2820150174	SOV	2000000	2,003.28	0.44
8.27% Government Stock - 2020	IN0020140029	SOV	1000000	1,029.35	0.22
8.45% Government Stock - 2023	IN2820150182	SOV	1000000	1,001.62	0.22
8.51% Government Stock - 2026	IN2220150204	SOV	186800	191.43	0.04
8.97% Government Stock - 2030	IN0020110055	SOV	150000	162.41	0.04
8.13% Government Stock - 2045	IN0020150044	SOV	123000	126.01	0.03
7.80% Government Stock - 2021	IN0020110022	SOV	27300	27.52	0.01
Total				**338,840.20**	**73.58**
Futures					
GS CG 7.59% 20/03/2029-APR2016			19500000	19,223.59	4.17
Total				**19,223.59**	**4.17**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)					
CP Bharti enterprises (Holding) Pvt. Ltd.	INE453T14032	CRISIL A1+	7000	34,950.58	7.59
CD Bank of Maharashtra**	INE457A16IB3	CRISIL A1+	17500	17,199.11	3.73
CD Andhra Bank**	INE434A16NF3	CRISIL A1+	10000	9,854.51	2.14
CP Power Finance Corporation Ltd.	INE134E14709	CRISIL A1+	1700	8,398.44	1.82
CP HDFC Ltd.**	INE001A14OR8	ICRA A1+	1100	5,151.24	1.12
CP RHC Finance Private Limited**	INE813S14179	FITCH A1+(IND)	1000	4,948.93	1.07
CP HDFC Ltd.**	INE001A14OY4	CRISIL A1+	500	2,470.39	0.54
CP National Bank For Agriculture and Rural Development Ltd.**	INE261F14970	CRISIL A1+	200	949.94	0.21
CP Steel Authority of India Ltd.**	INE114A14CP8	FITCH A1+(IND)	100	496.12	0.11
CP Rural Electrification Corporation Ltd.	INE020B14359	CARE A1+	100	495.11	0.11
CP Piramal Enterprises Limited**	INE140A14HF3	ICRA A1+	100	490.93	0.11
Total				**85,405.30**	**18.55**
Term Deposits					
Bank	**Duration**				
Kotak Mahindra Bank Ltd.	7 Days			5,000.00	1.09
Total				**5,000.00**	**1.09**
Reverse Repo					
Sankhya Financial Service Pvt. Ltd				2,772.95	0.60
Total				**2,772.95**	**0.60**
Collateral Borrowing & Lending obligation				2,133.73	0.46
Total				**2,133.73**	**0.46**
Net Current Assets/(Liabilities)				(24,502.91)	(5.31)
Grand Total				**460,524.96**	**100.00**

Notes :
1. Average Maturity of the portfolio : 13.43 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.
4. Other than Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
GS CG 7.59% 20/03/2029 - April 2016	Long	98.75	98.5825	384.47
Total %age of existing assets other than hedged through futures 4.17				

Kotak FMP Series 105

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.16% Power Finance Corporation Ltd.**	INE134E08GB1	CRISIL AAA	395	3,959.12	12.92
8.49% IDFC Bank Limited	INE092T08766	ICRA AAA	345	3,447.89	11.25
9.55% Bajaj Finance Limited**	INE296A07BM6	CRISIL AA+	265	2,653.62	8.66
9.30% LIC Housing Finance Ltd.**	INE115A07FM9	CRISIL AAA	265	2,653.34	8.66
9.55% Tata Capital Housing Finance Ltd.**	INE033L07967	CRISIL AA+	265	2,653.21	8.66
9.38% HDB Financial Services Ltd.**	INE756I07449	CRISIL AAA	265	2,652.58	8.66
8.80% State Bank of Hyderabad**	INE649A09035	ICRA AAA	170	1,700.48	5.55
9.40% National Bank for Agriculture and Rural Development Ltd.**	INE261F09GL6	CRISIL AAA	105	1,052.96	3.44
9.85% State Bank of India.**	INE062A09130	CRISIL AAA	100	1,005.99	3.28
9.70% National Bank for Agriculture and Rural Development Ltd.**	INE261F09GG6	CRISIL AAA	100	1,002.56	3.27
8.54% HDB Financial Services Ltd.**	INE756I07266	CARE AAA	80	799.81	2.61
10.10% Power Grid Corporation of India Ltd.**	INE752E07DP9	CRISIL AAA	40	501.82	1.64
9.30% Power Grid Corporation of India Ltd.**	INE752E07JP6	CRISIL AAA	40	501.37	1.64
8.64% Power Grid Corporation of India Ltd.**	INE752E07HE4	CRISIL AAA	40	500.35	1.63
8.20% Indian Railway Finance Corporation Ltd.	INE053F09GF9	CRISIL AAA	50	499.91	1.63
9.50% LIC Housing Finance Ltd.**	INE115A07AO6	CRISIL AAA	6	60.00	0.20
Total				**25,645.01**	**83.70**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Vijaya Bank	INE705A16ML6	CRISIL A1+	1600	1,560.92	5.09
CP Small Industries Development Bank of India.	INE556F14CB9	CARE A1+	300	1,462.78	4.77
Total				**3,023.70**	**9.86**
Collateral Borrowing & Lending obligation				204.87	0.67
Total				**204.87**	**0.67**
Net Current Assets/(Liabilities)				1,766.96	5.77
Grand Total				**30,640.54**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.25 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 Balance

Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	92700	1,129.36	4.41
ICICI Bank Ltd.	INE090A01021	Banks	442636	1,047.50	4.09
HDFC Bank Ltd.	INE040A01026	Banks	96111	1,029.49	4.02
Larsen and Toubro Ltd.	INE018A01030	Construction Project	53345	649.05	2.53
Maruti Suzuki India Limited	INE585B01010	Auto	16600	616.91	2.41
Reliance Industries Ltd.	INE002A01018	Petroleum Products	55748	582.68	2.27
The Ramco Cements Ltd	INE331A01037	Cement	130112	520.25	2.03
IndusInd Bank Ltd.	INE095A01012	Banks	53146	514.24	2.01
ITC Ltd.	INE154A01025	Consumer Non Durables	148000	485.81	1.89
AXIS Bank Ltd.	INE238A01034	Banks	108000	479.68	1.87
Solar Industries India Limited	INE343H01011	Chemicals	13626	471.19	1.84
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	64335	452.05	1.76
JK Cement Ltd.	INE823G01014	Cement	64537	435.95	1.70
Tata Motors Ltd.	INE155A01022	Auto	111899	432.60	1.69
SRF Ltd.	INE647A01010	Textile Products	32900	430.48	1.68
Mahindra & Mahindra Ltd.	INE101A01026	Auto	30793	372.81	1.45
Ultratech Cement Ltd.	INE481G01011	Cement	11306	365.04	1.42
HDFC Ltd.	INE001A01036	Finance	32772	362.33	1.41
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	145000	353.87	1.38
Tata Consultancy Services Ltd.	INE467B01029	Software	14000	352.84	1.38
HCL Technologies Ltd.	INE860A01027	Software	42500	345.99	1.35
Finolex Cables Ltd.	INE235A01022	Industrial Products	122270	343.82	1.34
Va Tech Wabag Limited	INE956G01038	Engineering Services	61736	320.01	1.25
Fag Bearings India Ltd.	INE513A01014	Industrial Products	8378	318.18	1.24
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	37378	294.45	1.15
State Bank of India.	INE062A01020	Banks	148264	288.00	1.12
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	22023	281.20	1.10
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	110000	272.47	1.06
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	100000	266.45	1.04
Engineers India Ltd	INE510A01028	Construction Project	150000	255.15	1.00
UPL Ltd.	INE628A01036	Pesticides	52000	248.40	0.97
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	22166	240.29	0.94
Ramkrishna Forgings Ltd.	INE399G01015	Industrial Products	65299	224.69	0.88
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	102097	218.59	0.85
D.B. Corp Limited	INE950I01011	Media and Entertainment	68923	213.87	0.83
Navkar Corporation Limited	INE278M01019	Transportation	109814	199.86	0.78
Balrampur Chini Mills Ltd.	INE119A01028	Consumer Non Durables	165911	178.94	0.70
Havells India Ltd.	INE176B01034	Consumer Durables	55000	176.74	0.69
Bharat Forge Ltd.	INE465A01025	Industrial Products	19000	165.89	0.65
Pennar Engineered Building Systems Ltd.	INE455O01019	Ferrous Metals	96275	160.63	0.63
Coal India Limited	INE522F01014	Minerals/Mining	55000	160.57	0.63
Voltas Ltd.	INE226A01021	Construction Project	56357	156.73	0.61
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	18128	150.62	0.59
Bank of Baroda	INE028A01039	Banks	95000	139.65	0.54
Federal Bank Ltd.	INE171A01029	Banks	253200	117.61	0.46
Lupin Ltd.	INE326A01037	Pharmaceuticals	7930	117.30	0.46
Arvind Ltd	INE034A01011	Textile Products	40000	109.34	0.43
IDFC Bank Limited	INE092T01019	Banks	225084	108.49	0.42
Tech Mahindra Ltd.	INE669C01036	Software	22500	106.86	0.42
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	5000	49.36	0.19
The Indian Hotels Company Ltd.	INE053A01029	Hotels	12195	12.07	0.05
Total				**17,326.35**	**67.61**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	131400	182.65	0.71
Total				**182.65**	**0.71**
Other than Hedging Positions through Options				9.19	0.04
Total				**9.19**	**0.04**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.75% IDBI Bank Ltd.	INE008A08U84	CRISIL A	240	2,337.23	9.12
9.35% Bank of India	INE084A09118	ICRA AA-	9	90.37	0.35
9.25% LIC Housing Finance Ltd.	INE115A07DD3	CRISIL AAA	5	51.71	0.20
Total				**2,479.31**	**9.67**
Privately placed / Unlisted					
9.66% Tata Sons Ltd.	INE895D08535	CRISIL AAA	2	20.24	0.08
Total				**20.24**	**0.08**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.48% Government Stock - 2029	IN2820150240	SOV	2200000	2,204.22	8.60
7.59% Government Stock - 2029	IN0020150069	SOV	1500000	1,487.26	5.80
7.73% Government Stock - 2034	IN0020150051	SOV	1300000	1,284.13	5.01
7.35% Government Stock - 2024	IN0020090034	SOV	9400	9.20	0.04
Total				**4,984.81**	**19.45**
Collateral Borrowing & Lending obligation				549.67	2.14
Total				**549.67**	**2.14**
Net Current Assets/(Liabilities)				84.39	0.30
Grand Total				**25,636.61**	**100.00**

Notes :
1. Total value of illiquid equity shares and percentage to Net Assets : Nil
2. Average Maturity of the portfolio : 3.61 Years
3. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
4. Portfolio Turnover Ratio : 33.52%
5. ** 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.
6. Other than Hedging Positions through Options as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
NIFTY NSU APR 16 OPT-P 7500	Long	70.3843	45.9	0
Total %age of existing assets non hedged through Options			0.04%	

Kotak Sensex ETF

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	9272	112.93	10.62
HDFC Bank Ltd.	INE040A01026	Banks	9131	97.81	9.20
ITC Ltd.	INE154A01025	Consumer Non Durables	26090	85.59	8.05
HDFC Ltd.	INE001A01036	Finance	7322	80.95	7.61
Reliance Industries Ltd.	INE002A01018	Petroleum Products	7666	80.13	7.54
ICICI Bank Ltd.	INE090A01021	Banks	26967	63.79	6.00
Tata Consultancy Services Ltd.	INE467B01029	Software	2378	59.83	5.63
Larsen and Toubro Ltd.	INE018A01030	Construction Project	3802	46.24	4.35
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	5025	41.18	3.87
AXIS Bank Ltd.	INE238A01034	Banks	7836	34.83	3.28
Tata Motors Ltd.	INE155A01022	Auto	8842	34.16	3.21
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	3313	28.81	2.71
State Bank of India.	INE062A01020	Banks	14768	28.69	2.70
Mahindra & Mahindra Ltd.	INE101A01026	Auto	2132	25.79	2.43
Maruti Suzuki India Limited	INE585B01010	Auto	616	22.91	2.15
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	6492	22.78	2.14
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	2092	18.17	1.71
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	594	18.03	1.70
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	8336	17.90	1.68
Coal India Limited	INE522F01014	Minerals/Mining	5862	17.12	1.61
Wipro Ltd.	INE075A01022	Software	2981	16.79	1.58
Hero MotoCorp Ltd.	INE158A01026	Auto	565	16.63	1.56
Lupin Ltd.	INE326A01037	Pharmaceuticals	1107	16.39	1.54
Bajaj Auto Ltd.	INE917I01010	Auto	632	15.21	1.43
National Thermal Power Corporation Ltd.	INE733E01010	Power	9565	12.32	1.16
Cipla Ltd.	INE059A01026	Pharmaceuticals	2348	12.03	1.13
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	4228	10.47	0.98
Tata Steel Limited	INE081A01012	Ferrous Metals	3110	9.94	0.93
GAIL (India) Ltd.	INE129A01019	Gas	2177	7.76	0.73
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	4203	4.78	0.45
Total				**1,059.96**	**99.68**
Net Current Assets/(Liabilities)				3.38	0.32
Grand Total				**1,063.34**	**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 (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	60275	734.33	7.47
HDFC Bank Ltd.	INE040A01026	Banks	46999	503.43	5.12
Reliance Industries Ltd.	INE002A01018	Petroleum Products	35230	368.22	3.75
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	38799	350.86	3.57
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	82777	320.31	3.26
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	33666	292.73	2.98
HDFC Ltd.	INE001A01036	Finance	26267	290.41	2.95
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	32791	284.76	2.90
Tata Consultancy Services Ltd.	INE467B01029	Software	10432	262.92	2.67
Grasim Industries Ltd.	INE047A01013	Cement	6716	258.17	2.63
Tata Motors Ltd.	INE155A01022	Auto	58708	226.97	2.31
Hero MotoCorp Ltd.	INE158A01026	Auto	7250	213.56	2.17
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	5692	172.76	1.76
DR. Lal Pathlabs Ltd.	INE600L01024	Healthcare Services	18180	167.86	1.71
ITC Ltd.	INE154A01025	Consumer Non Durables	48202	158.22	1.61
HCL Technologies Ltd.	INE860A01027	Software	17781	144.76	1.47
Bajaj Auto Ltd.	INE917I01010	Auto	5926	142.58	1.45
Maruti Suzuki India Limited	INE585B01010	Auto	3763	139.84	1.42
Mahindra & Mahindra Ltd.	INE101A01026	Auto	11320	137.05	1.39
Bajaj Finance Limited	INE296A01016	Finance	1938	134.19	1.37
Lupin Ltd.	INE326A01037	Pharmaceuticals	8360	123.67	1.26
Wipro Ltd.	INE075A01022	Software	20625	116.38	1.18
Bajaj Finserv Ltd.	INE918I01018	Finance	6662	113.99	1.16
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	4028	108.21	1.10
Bosch Limited	INE323A01026	Auto Ancillaries	511	106.21	1.08
AXIS Bank Ltd.	INE238A01034	Banks	21951	97.50	0.99
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	6698	90.86	0.92
Larsen and Toubro Ltd.	INE018A01030	Construction Project	7193	87.52	0.89
IndusInd Bank Ltd.	INE095A01012	Banks	9006	87.14	0.89
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	8735	86.24	0.88
Ashok Leyland Ltd.	INE208A01029	Auto	68672	74.58	0.76
Power Grid Corporation of India Ltd.	INE752E01010	Power	49351	68.65	0.70
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	7239	59.36	0.60
Ultratech Cement Ltd.	INE481G01011	Cement	1821	58.80	0.60
Marico Ltd.	INE196A01026	Consumer Non Durables	22896	55.93	0.57
GAIL (India) Ltd.	INE129A01019	Gas	14128	50.35	0.51
Cummins India Ltd.	INE298A01020	Industrial Products	4655	39.19	0.40
Titan Company Ltd.	INE280A01028	Consumer Durables	10584	35.89	0.37
TVS Motor Company Ltd.	INE494B01023	Auto	11063	35.71	0.36
Oracle Financial Services Software Ltd	INE881D01027	Software	1007	35.54	0.36
YES Bank Ltd.	INE528G01019	Banks	3486	30.16	0.31
JSW Steel Ltd.	INE019A01020	Ferrous Metals	2146	27.54	0.28
Just Dial Limited	INE599M01018	Software	3097	23.74	0.24
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	5207	16.50	0.17
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	3657	13.97	0.14
IDFC Bank Limited	INE092T01019	Banks	28957	13.96	0.14
Dish TV India Ltd.	INE836F01026	Media and Entertainment	15921	13.80	0.14
Bank of Baroda	INE028A01039	Banks	8411	12.36	0.13
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	2056	8.09	0.08
ICICI Bank Ltd.	INE090A01021	Banks	48	0.11	#
Total				**6,995.88**	**71.17**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	65700	91.32	0.93
Total				**91.32**	**0.93**
Other than Hedging Positions through Futures				2,132.59	21.69
Total				**2,132.59**	**21.69**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93Days		590.00	6.00
Kotak Mahindra Bank Ltd.		92 Days		20.00	0.20
Total				**610.00**	**6.20**
Collateral Borrowing & Lending obligation				2,098.75	21.35
Total				**2,708.75**	**27.55**
Net Current Assets/(Liabilities)				(2,098.73)	(21.34)
Grand Total				**9,829.81**	**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 : 119.26%
4. Other than Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Bharat Heavy Electricals Ltd. April 2016 Future	Long	117.4726	114.35	19.46
Bajaj Auto Ltd. April 2016 Future	Long	2456.154	2421.3	19.01
ICICI Bank Ltd. April 2016 Future	Long	239.5333	237.75	25.12
IndusInd Bank Ltd. April 2016 Future	Long	962.1341	971.3	37.54
ITC Ltd. April 2016 Future	Long	332	329.9	54.75
Larsen And Toubro Ltd. April 2016 Future	Long	1230.3478	1224.25	13.26
Maruti Suzuki India Limited April 2016 Future	Long	3730.7	3736.85	37.40
Nifty April 2016 Future	Long	7804.264	7784.4	67.22
Yes Bank Ltd April 2016 Future	Long	873.6603	867.7	32.44
Total %age of existing assets non hedged through futures		21.69%		

5. For the period ended 31st March, 2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	129	
Total Number of contracts where futures were sold	129	
Gross Notional Value of contracts where futures were bought	715.03	Lacs
Gross Notional Value of contracts where futures were sold	730.67	Lacs
Net Profit/Loss value on all contracts combined	15.64	Lacs

6. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	1706	
Total Number of contracts where futures were sold	1706	
Gross Notional Value of contracts where futures were bought	8583.86	Lacs
Gross Notional Value of contracts where futures were sold	8524.33	Lacs
Net Profit/Loss value on all contracts combined	(59.53)	Lacs

7. For the period ended 31st March, 2016 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	121.00	
Gross Notional Value of contracts	726.00	Lacs
Net Profit/Loss value on all contracts	(6.35)	Lacs

Kotak Banking and PSU Debt Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	500	5,076.92	12.82
8.96% State Bank of India.	INE062A09072	CRISIL AAA	450	4,527.05	11.43
8.28% Rural Electrification Corporation Ltd.	INE020B08989	CRISIL AAA	450	4,513.95	11.40
9.06% Rural Electrification Corporation Ltd.	INE020B07JB4	CRISIL AAA	300	3,042.28	7.68
9.27% Power Finance Corporation Ltd.	INE134E08EW2	CRISIL AAA	150	1,522.29	3.84
9.25% Vijaya Bank	INE705A09068	CARE AA+	150	1,505.91	3.80
Total				**20,188.40**	**50.97**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.47% Government Stock - 2017	IN3120070047	SOV	5000000	5,073.80	12.81
Total				**5,073.80**	**12.81**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP National Bank for Agriculture and Rural Developmen	INE261F14970	CRISIL A1+	1110	5,272.18	13.31
CD AXIS Bank Ltd.	INE238A16C96	CRISIL A1+	5000	4,794.65	12.11
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	5000	4,697.48	11.86
CD ICICI Bank Ltd.	INE090A166C8	ICRA A1+	4000	3,836.58	9.69
Total				**18,600.89**	**46.97**
Treasury Bills**					
TB 364 Days Treasury Bill 04/08/2016	IN002015Z105	SOV	810000	791.30	2.00
Total				**791.30**	**2.00**
Net Current Assets/(Liabilities)				(5,053.41)	(12.75)
Grand Total				**39,600.98**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.06 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. ** Thin

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak 50

Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	900000	10,964.70	9.22
HDFC Bank Ltd.	INE040A01026	Banks	985000	10,550.83	8.87
Reliance Industries Ltd.	INE002A01018	Petroleum Products	560000	5,853.12	4.92
ICICI Bank Ltd.	INE090A01021	Banks	2259500	5,347.11	4.50
IndusInd Bank Ltd.	INE095A01012	Banks	530000	5,128.28	4.31
AXIS Bank Ltd.	INE238A01034	Banks	990000	4,397.09	3.70
Larsen and Toubro Ltd.	INE018A01030	Construction Project	360000	4,380.12	3.68
ITC Ltd.	INE154A01025	Consumer Non Durables	1300000	4,267.25	3.59
Maruti Suzuki India Limited	INE585B01010	Auto	112000	4,162.26	3.50
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	489342	4,012.60	3.37
Tata Consultancy Services Ltd.	INE467B01029	Software	130000	3,276.39	2.75
Ultratech Cement Ltd.	INE481G01011	Cement	89442	2,887.86	2.43
Tata Motors Ltd.	IN9155A01020	Auto	941000	2,713.37	2.28
HDFC Ltd.	INE001A01036	Finance	243400	2,691.03	2.26
HCL Technologies Ltd.	INE860A01027	Software	320000	2,605.12	2.19
Mahindra & Mahindra Ltd.	INE101A01026	Auto	212500	2,572.74	2.16
Hero MotoCorp Ltd.	INE158A01026	Auto	85000	2,503.85	2.11
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	247600	2,239.05	1.88
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	76180	2,046.58	1.72
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	240000	1,994.04	1.68
Shree Cement Ltd.	INE070A01015	Cement	15884	1,972.87	1.66
The Ramco Cements Ltd.	INE331A01037	Cement	475146	1,899.87	1.60
Lupin Ltd.	INE326A01037	Pharmaceuticals	119000	1,760.31	1.48
Grasim Industries Ltd.	INE047A01013	Cement	45000	1,729.87	1.45
Power Grid Corporation of India Ltd.	INE752E01010	Power	1219552	1,696.40	1.43
Kajaria Ceramics Ltd.	INE217B01028	Construction	176133	1,687.09	1.42
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	130000	1,659.91	1.40
MRF Ltd.	INE883A01011	Auto Ancillaries	4000	1,531.87	1.29
Persistent Systems Limited	INE262H01013	Software	200000	1,524.30	1.28
State Bank of India.	INE062A01020	Banks	778000	1,511.27	1.27
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	161586	1,403.21	1.18
Nestle India Ltd.	INE239A01016	Consumer Non Durables	23000	1,324.19	1.11
Siemens Ltd.	INE003A01024	Industrial Capital Goods	120000	1,319.64	1.11
Indraprastha Gas Ltd.	INE203G01019	Gas	222126	1,265.23	1.06
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	398000	1,261.26	1.06
Sanofi India Ltd.	INE058A01010	Pharmaceuticals	29815	1,196.00	1.01
Tech Mahindra Ltd.	INE669C01036	Software	249959	1,187.18	1.00
Alstom India Limited	INE878A01011	Industrial Capital Goods	166184	1,009.48	0.85
Supreme Industries Limited	INE195A01028	Industrial Products	135141	999.57	0.84
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	350000	866.95	0.73
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	70000	857.01	0.72
Dabur India Ltd.	INE016A01026	Consumer Non Durables	335686	838.88	0.71
DR.Lal Pathlabs Ltd.	INE600L01024	Healthcare Services	61675	569.45	0.48
Bank of Baroda	INE028A01039	Banks	200078	294.11	0.25
Total				**115,959.31**	**97.51**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	357700	497.20	0.42
Total				**497.20**	**0.42**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.30% Blue Dart Express Ltd.	INE233B08087	ICRA AA	45500	4.60	#
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	26000	2.64	#
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	19500	2.00	#
Total				**9.24**	**#**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93Days		1000.00	0.84
Kotak Mahindra Bank Ltd.		94 Days		500.00	0.42
Total				**1,500.00**	**1.26**
Collateral Borrowing & Lending obligation				6,556.09	5.51
Total				**6,556.09**	**5.51**
Net Current Assets/(Liabilities)				(5,586.78)	(4.70)
Grand Total				**118,935.06**	**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 : 32.14%
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. For the period ended 31st March, 2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	262	
Total Number of contracts where futures were sold	262	
Gross Notional Value of contracts where futures were bought	1105.46	Lacs
Gross Notional Value of contracts where futures were sold	1161.35	Lacs
Net Profit/Loss value on all contracts combined	55.89	Lacs

6. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	1230	
Total Number of contracts where futures were sold	1230	
Gross Notional Value of contracts where futures were bought	5738.03	Lacs
Gross Notional Value of contracts where futures were sold	6096.06	Lacs
Net Profit/Loss value on all contracts combined	358.03	Lacs

7. For the period ended 31st March, 2016 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	3,999.00	
Gross Notional Value of contracts	23,994.00	Lacs
Net Profit/Loss value on all contracts	(168.56)	Lacs

Kotak FMP Series 172

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
11.35% Prestige Estates Projects Limited	INE811K07034	ICRA A+	50	5,009.51	12.15
ZCB India Infoline Housing Finance Ltd.	INE477L07313	ICRA AA	250	2,807.80	6.81
11.50% Manappuram Finance Ltd.	INE522D07867	CRISIL A+	250000	2,531.97	6.14
12.55% Manappuram Finance Ltd.	INE522D07438	BRICKWORK BWR AA-	150	1,531.45	3.71
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	40	400.90	0.97
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	25	247.85	0.60
8.38% Steel Authority of India Ltd.	INE114A07877	CARE AA+	20	199.87	0.48
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	10	101.54	0.25
Total				**12,830.89**	**31.11**
Privately placed / Unlisted					
11.80% Aasan Developers and Constructions Pvt. Ltd.(Guaranteed by a Piramal Group Company)	INE081T08017	ICRA A+	550	5,512.95	13.37
11.75% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.)	INE479R07019	ICRA AA-	500	4,987.67	12.10
ZCB Bhanu Vyapaar Private Limited (Secured by Equity shares of Emami Ltd.)	INE575S07020	FITCH AA-(IND)	400	4,309.98	10.45
ZCB Emami Enclave Markets Pvt. Ltd. (Secured by Equity shares of Emami Ltd.)	INE576S07010	BRICKWORK BWR AA-	380	4,243.97	10.29
ZCB Sneha Abasan Pvt. Ltd. (Secured by Equity shares of Emami Ltd.)	INE580S07012	FITCH AA-(IND)(SO)	300	3,351.06	8.13
ZCB Sneha Enclave Pvt. Ltd. (Secured by Equity shares of Emami Ltd.)	INE579S07014	FITCH AA-(IND)(SO)	180	2,010.63	4.88
12.25% Muthoot Finance Ltd.	INE414G07100	CRISIL AA-	140000	1,405.74	3.41
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08023	ICRA AA	5	501.03	1.22
Total				**26,323.03**	**63.85**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MW0	CARE A1+	1000	935.66	2.27
Total				**935.66**	**2.27**
Collateral Borrowing & Lending obligation				24.98	0.06
Total				**24.98**	**0.06**
Net Current Assets/(Liabilities)				1,113.63	2.71
Grand Total				**41,228.19**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.46 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 Capital Protection Oriented Scheme Series 2

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	16505	176.79	1.41
Infosys Ltd.	INE009A01021	Software	13569	165.31	1.32
IndusInd Bank Ltd.	INE095A01012	Banks	12860	124.43	0.99
Maruti Suzuki India Limited	INE585B01010	Auto	3080	114.46	0.91
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	11054	96.11	0.76
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	10383	93.89	0.75
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	10137	88.03	0.70
Lupin Ltd.	INE326A01037	Pharmaceuticals	5010	74.11	0.59
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	18014	69.71	0.55
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	25541	54.68	0.44
Tata Motors Ltd.	INE155A01022	Auto	12327	47.66	0.38
Bosch Limited	INE323A01026	Auto Ancillaries	218	45.31	0.36
Tata Consultancy Services Ltd.	INE467B01029	Software	1746	44.00	0.35
Bajaj Auto Ltd.	INE917I01010	Auto	1734	41.72	0.33
AXIS Bank Ltd.	INE238A01034	Banks	9318	41.39	0.33
Ashok Leyland Ltd.	INE208A01029	Auto	37563	40.79	0.32
Dish TV India Ltd.	INE836F01026	Media and Entertainment	41981	36.40	0.29
Larsen and Toubro Ltd.	INE018A01030	Construction Project	2925	35.59	0.28
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	1287	34.58	0.28
ICICI Bank Ltd.	INE090A01021	Banks	14351	33.96	0.27
Bajaj Finserv Ltd.	INE918I01018	Finance	1960	33.54	0.27
Bajaj Finance Limited	INE296A01016	Finance	428	29.64	0.24
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	959	29.11	0.23
HCL Technologies Ltd.	INE860A01027	Software	3502	28.51	0.23
Cummins India Ltd.	INE298A01020	Industrial Products	2070	17.43	0.14
Coal India Limited	INE522F01014	Minerals/Mining	5861	17.11	0.14
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	17000	14.95	0.12
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	4716	14.95	0.12
ITC Ltd.	INE154A01025	Consumer Non Durables	4430	14.54	0.12
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	1787	13.31	0.11
Reliance Industries Ltd.	INE002A01018	Petroleum Products	1161	12.13	0.10
YES Bank Ltd.	INE528G01019	Banks	1046	9.05	0.07
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	870	8.59	0.07
Power Grid Corporation of India Ltd.	INE752E01010	Power	4697	6.53	0.05
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	744	5.86	0.05
Mahindra & Mahindra Ltd.	INE101A01026	Auto	395	4.78	0.04
Grasim Industries Ltd.	INE047A01013	Cement	89	3.42	0.03
Sun Pharma Advance Research Co.Ltd.$$		Pharmaceuticals	77	0.03	#
Total				**1,722.40**	**13.74**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.38% Rural Electrification Corporation Ltd.	INE020B07HY0	CRISIL AAA	170	1,752.16	13.94
9.70% Export-Import Bank of India.	INE514E08DD7	CRISIL AAA	150	1,559.07	12.40
8.28% Power Finance Corporation Ltd.	INE134E08HU9	CRISIL AAA	150	1,506.91	11.99
ZCB ICICI Home Finance Company Ltd.	INE071G08718	ICRA AAA	280	1,427.26	11.36
8.35% HDFC Ltd.	INE001A07OG5	CRISIL AAA	10	994.88	7.92
8.50% HDB Financial Services Ltd.	INE756I07696	CRISIL AAA	100	993.95	7.91
ZCB LIC Housing Finance Ltd.	INE115A07EQ3	CRISIL AAA	60	770.67	6.13
Total				**9,004.90**	**71.65**
Collateral Borrowing & Lending obligation				1,599.05	12.72
Total				**1,599.05**	**12.72**
Net Current Assets/(Liabilities)				242.96	1.89
Grand Total				**12,569.31**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.87 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. $$ Right Equity Shares.
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 Banking ETF

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	2785985	29,842.08	31.90
ICICI Bank Ltd.	INE090A01021	Banks	8219393	19,451.19	20.79
AXIS Bank Ltd.	INE238A01034	Banks	2356168	10,464.92	11.19
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	1451589	9,880.24	10.56
State Bank of India.	INE062A01020	Banks	4390481	8,528.51	9.12
IndusInd Bank Ltd.	INE095A01012	Banks	689526	6,671.85	7.13
YES Bank Ltd.	INE528G01019	Banks	463152	4,006.50	4.28
Bank of Baroda	INE028A01039	Banks	1335772	1,963.58	2.10
Federal Bank Ltd.	INE171A01029	Banks	2431573	1,129.47	1.21
Punjab National Bank	INE160A01022	Banks	1055046	893.62	0.96
Canara Bank	INE476A01014	Banks	199619	379.38	0.41
Bank of India	INE084A01016	Banks	344407	334.25	0.36
Total				**93,545.59**	**100.01**
Net Current Assets/(Liabilities)				6.96	(0.01)
Grand Total				**93,552.55**	**100.00**

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

Kotak Quarterly Interval Plan - Series 6

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	574.65	98.32
Total	**574.65**	**98.32**
Net Current Assets/(Liabilities)	9.83	1.68
Grand Total	**584.48**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.01 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

Kotak Gilt Investment Plan

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
7.73% Government Stock - 2034	IN0020150051	SOV	36725000	36,276.73	42.14
7.59% Government Stock - 2029	IN0020150069	SOV	10800000	10,708.25	12.44
8.17% Government Stock - 2044	IN0020140078	SOV	8861200	9,100.42	10.57
8.72% Government Stock - 2031	IN2820150265	SOV	4600000	4,612.73	5.36
8.62% Government Stock - 2030	IN2820150257	SOV	4000000	4,007.92	4.66
8.45% Government Stock - 2027	IN2820150224	SOV	3000000	3,006.65	3.49
8.65% Government Stock - 2028	IN2820150232	SOV	3000000	3,006.35	3.49
8.50% Government Stock - 2025	IN2820150208	SOV	3000000	3,000.92	3.49
8.22% Government Stock - 2026	IN2820150216	SOV	3000000	3,004.03	3.49
8.19% Government Stock - 2020	IN0020110071	SOV	2500000	2,550.60	2.96
8.45% Government Stock - 2023	IN2820150182	SOV	1000000	1,001.62	1.16
8.43% Government Stock - 2019	IN3420080100	SOV	100000	101.45	0.12
Total				**80,377.67**	**93.37**
Collateral Borrowing & Lending obligation				16,114.68	18.72
Total				**16,114.68**	**18.72**
Net Current Assets/(Liabilities)				(10,396.61)	(12.09)
Grand Total				**86,095.74**	**100.00**

Notes :
1. Average Maturity of the portfolio : 15.75 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

Kotak Tax Saver

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	240000	2,923.92	6.37
HDFC Bank Ltd.	INE040A01026	Banks	258600	2,769.99	6.04
Reliance Industries Ltd.	INE002A01018	Petroleum Products	207000	2,163.56	4.72
Bajaj Finance Limited	INE296A01016	Finance	22000	1,523.31	3.32
Shree Cement Ltd.	INE070A01015	Cement	12000	1,490.46	3.25
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	200000	1,405.30	3.06
ICICI Bank Ltd.	INE090A01021	Banks	575000	1,360.74	2.97
IndusInd Bank Ltd.	INE095A01012	Banks	140000	1,354.64	2.95
Larsen and Toubro Ltd.	INE018A01030	Construction Project	110000	1,338.37	2.92
AXIS Bank Ltd.	INE238A01034	Banks	295000	1,310.24	2.86
Ultratech Cement Ltd.	INE481G01011	Cement	40000	1,291.50	2.82
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	45000	1,208.93	2.64
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	125000	1,130.38	2.46
Maruti Suzuki India Limited	INE585B01010	Auto	30000	1,114.89	2.43
State Bank of India.	INE062A01020	Banks	545000	1,058.66	2.31
Tech Mahindra Ltd.	INE669C01036	Software	212000	1,006.89	2.19
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	120000	945.30	2.06
ITC Ltd.	INE154A01025	Consumer Non Durables	285000	935.51	2.04
SKF India Ltd.	INE640A01023	Industrial Products	72129	911.85	1.99
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	100000	869.50	1.90
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	100000	820.00	1.79
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	150000	816.83	1.78
Tata Motors Ltd.	INE155A01022	Auto	211009	815.76	1.78
Solar Industries India Limited	INE343H01011	Chemicals	22450	776.32	1.69
MRF Ltd.	INE883A01011	Auto Ancillaries	2000	765.94	1.67
Ashok Leyland Ltd.	INE208A01029	Auto	700000	760.20	1.66
Lupin Ltd.	INE326A01037	Pharmaceuticals	50000	739.63	1.61
HCL Technologies Ltd.	INE860A01027	Software	80000	651.28	1.42
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	200000	633.80	1.38
Federal Bank Ltd.	INE171A01029	Banks	1340000	622.43	1.36
The Ramco Cements Ltd.	INE331A01037	Cement	150000	599.78	1.31
UPL Ltd.	INE628A01036	Pesticides	120000	573.24	1.25
Bank of Baroda	INE028A01039	Banks	375000	551.25	1.20
Arvind Ltd.	INE034A01011	Textile Products	200000	546.70	1.19
Dalmia Bharat Ltd.	INE439L01019	Cement	65000	519.45	1.13
Blue Dart Express Ltd.	INE233B01017	Transportation	8465	512.13	1.12
Multi Commodity Exchange of India Limited	INE745G01035	Finance	60000	501.99	1.09
Container Corporation of India Ltd.	INE111A01017	Transportation	40000	497.34	1.08
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	50000	469.90	1.02
Max Financial Services Ltd.	INE180A01020	Finance	135000	464.47	1.01
Cummins India Ltd.	INE298A01020	Industrial Products	54999	462.98	1.01
Navneet Education Ltd.	INE060A01024	Media and Entertainment	525000	443.10	0.97
Bharat Forge Ltd.	INE465A01025	Industrial Products	50000	436.55	0.95
Thermax Ltd.	INE152A01029	Industrial Capital Goods	55000	417.18	0.91
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	50000	415.43	0.91
MBL Infrastructure Limited	INE912H01013	Construction	260000	396.63	0.86
Hawkins Cooker Ltd.	INE979B01015	Household Appliances	15500	395.10	0.86
Texmaco Rail & Engineering Ltd.	INE621L01012	Industrial Capital Goods	325000	340.28	0.74
KSB Pumps Ltd.	INE999A01015	Industrial Products	38749	245.46	0.54
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	12000	211.63	0.46
Max India Ltd.	INB180A12345	Healthcare Services	135000	158.57	0.35
Max India Ventures & Industries Ltd.	INB180A12346	Industrial Products	27000	7.48	0.02
Total				**44,682.77**	**97.42**
Preference Share					
Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd.	INE256A04014	Media and Entertainment	787500	70.88	0.15
Total				**70.88**	**0.15**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.30% Blue Dart Express Ltd.	INE233B08087	ICRA AA	59255	5.99	0.01
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	33860	3.44	0.01
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	25395	2.60	0.01
Total				**12.03**	**0.03**
Collateral Borrowing & Lending obligation				1,174.25	2.56
Total				**1,174.25**	**2.56**
Net Current Assets/(Liabilities)				(66.55)	(0.16)
Grand Total				**45,873.38**	**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.
3. Portfolio Turnover Ratio : 15.57%
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.

Kotak Infrastructure and Ecocnomic Reform Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Shree Cement Ltd.	INE070A01015	Cement	8600	1,068.16	7.90
Ultratech Cement Ltd.	INE481G01011	Cement	31700	1,023.51	7.57
Indraprastha Gas Ltd.	INE203G01019	Gas	148451	845.58	6.26
SKF India Ltd.	INE640A01023	Industrial Products	66005	834.44	6.17
Larsen and Toubro Ltd.	INE018A01030	Construction Project	68000	827.36	6.12
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	220425	773.25	5.72
Thermax Ltd.	INE152A01029	Industrial Capital Goods	92816	704.01	5.21
KSB Pumps Ltd.	INE999A01015	Industrial Products	103783	657.41	4.86
Kirloskar Oil Engines Ltd.	INE146L01010	Industrial Products	293260	618.78	4.58
Fag Bearings India Ltd.	INE513A01014	Industrial Products	15265	579.73	4.29
Cummins India Ltd.	INE298A01020	Industrial Products	55000	462.99	3.43
Supreme Industries Limited	INE195A01028	Industrial Products	62395	461.50	3.41
Power Grid Corporation of India Ltd.	INE752E01010	Power	300000	417.30	3.09
Gateway Distriparks Ltd.	INE852F01015	Transportation	146250	409.65	3.03
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	42966	403.79	2.99
Container Corporation of India Ltd.	INE111A01017	Transportation	32000	397.87	2.94
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	150000	366.08	2.71
MRF Ltd.	INE883A01011	Auto Ancillaries	950	363.82	2.69
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	138500	343.06	2.54
Solar Industries India Limited	INE343H01011	Chemicals	9600	331.97	2.46
Siemens Ltd.	INE003A01024	Industrial Capital Goods	30000	329.91	2.44
Kajaria Ceramics Ltd.	INE217B01028	Construction	27916	267.39	1.98
Gujarat Gas Company Ltd.	INE844O01022	Gas	36281	200.47	1.48
CESC Ltd.	INE486A01013	Power	30000	141.81	1.05
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	11000	134.67	1.00
Total				**12,964.51**	**95.92**
Collateral Borrowing & Lending obligation				549.67	4.07
Total				**549.67**	**4.07**
Net Current Assets/(Liabilities)				1.90	0.01
Grand Total				**13,516.08**	**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 : 25.18%

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Equity Arbitrage Fund

Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Reliance Industries Ltd.	INE002A01018	Petroleum Products	1234000	12,897.77	3.27
HDFC Bank Ltd.	INE040A01026	Banks	1186500	12,709.19	3.23
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	461400	12,395.51	3.15
Adani Port and Special Economic Zone Limited	INE742F01042	Transportation	4321600	10,704.60	2.72
Tata Motors Ltd.	INE155A01022	Auto	2767500	10,699.16	2.72
Indiabulls Housing Finance Limited	INE148I01020	Finance	1638400	10,647.96	2.70
HDFC Ltd.	INE001A01036	Finance	661200	7,310.23	1.86
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	940100	7,002.80	1.78
IDFC Limited	INE043D01016	Finance	15348300	6,208.39	1.58
Vedanta Ltd.	INE205A01025	Minerals/Mining	6832000	6,138.55	1.56
Maruti Suzuki India Limited	INE585B01010	Auto	163875	6,090.09	1.55
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	570000	5,432.96	1.38
Infosys Ltd.	INE009A01021	Software	423500	5,159.50	1.31
ITC Ltd.	INE154A01025	Consumer Non Durables	1505600	4,942.13	1.25
SKS Microfinance Limited	INE180K01011	Finance	894000	4,879.90	1.24
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	585600	4,613.06	1.17
Ashok Leyland Ltd.	INE208A01029	Auto	3682000	3,998.65	1.02
Reliance Capital Ltd.	INE013A01015	Finance	1038000	3,823.47	0.97
Tech Mahindra Ltd.	INE669C01036	Software	786000	3,733.11	0.95
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	959400	3,664.43	0.93
Power Finance Corporation Ltd.	INE134E01011	Finance	2114000	3,622.34	0.92
MRF Ltd.	INE883A01011	Auto Ancillaries	8970	3,435.22	0.87
Adani Power Ltd.	INE814H01011	Power	9840000	3,389.88	0.86
Cipla Ltd.	INE059A01026	Pharmaceuticals	654400	3,350.20	0.85
Reliance Power Ltd.	INE614G01033	Power	6612000	3,266.33	0.83
United Spirits Ltd.	INE854D01016	Consumer Non Durables	112500	2,811.83	0.71
Dewan Housing Finance Corporation Ltd.	INE202B01012	Finance	1430000	2,807.81	0.71
Tata Global Beverages Limited	INE192A01025	Consumer Non Durables	2292000	2,779.05	0.71
Aditya Birla Nuvo Limited	INE069A01017	Services	331000	2,722.81	0.69
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	676800	2,663.88	0.68
Coal India Limited	INE522F01014	Minerals/Mining	902400	2,634.56	0.67
Lupin Ltd.	INE326A01037	Pharmaceuticals	177000	2,618.27	0.66
Reliance Communications Ltd.	INE330H01018	Telecom - Services	5088000	2,544.00	0.65
United Breweries Ltd.	INE686F01025	Consumer Non Durables	289500	2,395.18	0.61
Pidilite Industries Ltd.	INE318A01026	Chemicals	386000	2,274.70	0.58
National Thermal Power Corporation Ltd.	INE733E01010	Power	1728000	2,226.53	0.57
L&T Finance Holdings Ltd.	INE498L01015	Finance	3440000	2,196.44	0.56
Jet Airways (India) Ltd.	INE802G01018	Transportation	399600	2,187.01	0.56
TV18 Broadcast Ltd.	INE886H01027	Media and Entertainment	5389000	2,171.77	0.55
NCC Limited	INE868B01028	Construction Project	2744000	2,079.95	0.53
Castrol (India) Ltd.	INE172A01027	Petroleum Products	546700	2,045.48	0.52
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	234000	2,032.06	0.52
Grasim Industries Ltd.	INE047A01013	Cement	51900	1,995.11	0.51
Tata Communications Ltd.	INE151A01013	Telecom - Services	507100	1,914.81	0.49
Century Textiles & Industries Ltd.	INE055A01016	Cement	345600	1,830.64	0.46
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	2075000	1,824.96	0.46
CESC Ltd.	INE486A01013	Power	386000	1,824.62	0.46
India Cements Ltd.	INE383A01012	Cement	2052000	1,769.85	0.45
Rural Electrification Corporation Ltd.	INE020B01018	Finance	1004000	1,668.65	0.42
DLF Limited	INE271C01023	Construction	1445000	1,658.14	0.42
Housing Development and Infrastructure Limited	INE191I01012	Construction	2214000	1,619.54	0.41
Dish TV India Ltd.	INE836F01026	Media and Entertainment	1850000	1,603.95	0.41
IRB Infrastructure Developers Ltd.	INE821I01014	Construction	667800	1,553.97	0.39
GMR Infrastructure Ltd.	INE776C01039	Construction Project	13221000	1,533.64	0.39
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	170400	1,495.43	0.38
Oracle Financial Services Software Ltd.	INE881D01027	Software	42300	1,492.94	0.38
Tata Elxsi Ltd.	INE670A01012	Software	77400	1,458.10	0.37
Siemens Ltd.	INE003A01024	Industrial Capital Goods	131600	1,447.21	0.37
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	46950	1,425.03	0.36
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	660000	1,413.06	0.36
YES Bank Ltd.	INE528G01019	Banks	161000	1,392.73	0.35
Wipro Ltd.	INE075A01022	Software	234000	1,320.35	0.34
Karnataka Bank Ltd.	INE614B01018	Banks	1276000	1,309.81	0.33
Adani Enterprises Ltd.	INE423A01024	Trading	1752000	1,292.98	0.33
Sun TV Network Limited	INE424H01027	Media and Entertainment	340000	1,283.33	0.33
Tata Motors Ltd.	IN9155A01020	Auto	426300	1,229.24	0.31
LIC Housing Finance Ltd.	INE115A01026	Finance	221100	1,090.35	0.28
Bajaj Finance Limited	INE296A01016	Finance	15500	1,073.24	0.27
Power Grid Corporation of India Ltd.	INE752E01010	Power	712000	990.39	0.25
UPL Ltd.	INE628A01036	Pesticides	202000	964.95	0.24
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	1592000	959.98	0.24
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	107400	933.84	0.24
ACC Ltd.	INE012A01025	Cement	67125	927.60	0.24
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	68000	911.37	0.23
BEML Limited	INE258A01016	Industrial Capital Goods	85000	887.49	0.23
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	227500	880.31	0.22
Eicher Motors Ltd.	INE066A01013	Auto	4325	829.56	0.21
Titan Company Ltd.	INE280A01028	Consumer Durables	243000	824.01	0.21
The South Indian Bank Ltd.	INE683A01023	Banks	4664000	823.20	0.21
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	59200	817.43	0.21
Indiabulls Real Estate Ltd.	INE069I01010	Construction	1386000	778.93	0.20
Jindal Steel & Power Ltd.	INE749A01030	Ferrous Metals	1281000	771.80	0.20
IFCI Ltd.	INE039A01010	Finance	3120000	770.64	0.20
SRF Ltd.	INE647A01010	Textile Products	55600	727.50	0.18
Container Corporation of India Ltd.	INE111A01017	Transportation	57600	716.17	0.18
Tata Chemicals Ltd.	INE092A01019	Chemicals	189200	707.04	0.18
AXIS Bank Ltd.	INE238A01034	Banks	154000	683.99	0.17
Wockhardt Ltd.	INE049B01025	Pharmaceuticals	69000	672.03	0.17
Indraprastha Gas Ltd.	INE203G01019	Gas	117700	670.42	0.17
Glenmark Pharmaceuticals Ltd.	INE935A01035	Pharmaceuticals	80000	636.04	0.16
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	68400	560.88	0.14
Dabur India Ltd.	INE016A01026	Consumer Non Durables	222000	554.78	0.14
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	55800	504.60	0.13
IndusInd Bank Ltd.	INE095A01012	Banks	49200	476.06	0.12
Ambuja Cements Ltd.	INE079A01024	Cement	199500	463.94	0.12
Larsen and Toubro Ltd.	INE018A01030	Construction Project	36900	448.96	0.11
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	36400	394.59	0.10
Federal Bank Ltd.	INE171A01029	Banks	848000	393.90	0.10
Tata Consultancy Services Ltd.	INE467B01029	Software	13600	342.76	0.09
TVS Motor Company Ltd.	INE494B01023	Auto	102000	329.26	0.08
Crompton Greaves Ltd.	INE067A01029	Industrial Capital Goods	555000	271.12	0.07
Punjab National Bank	INE160A01022	Banks	304000	257.49	0.07
Hero MotoCorp Ltd.	INE158A01026	Auto	8400	247.44	0.06
Andhra Bank	INE434A01013	Banks	456000	238.26	0.06
Mahindra & Mahindra Ltd.	INE101A01026	Auto	19200	232.45	0.06
Oriental Bank of Commerce	INE141A01014	Banks	252000	230.96	0.06
Biocon Ltd.	INE376G01013	Pharmaceuticals	44000	212.67	0.05
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	30800	209.64	0.05
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	18600	183.63	0.05
Cummins India Ltd.	INE298A01020	Industrial Products	20400	171.73	0.04
Marico Ltd.	INE196A01026	Consumer Non Durables	62400	152.44	0.04
Tata Power Company Ltd.	INE245A01021	Power	208000	134.47	0.03
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	42000	133.10	0.03
Jaiprakash Associates Ltd	INE455F01025	Construction	1680000	129.36	0.03
Granules India Ltd.	INE101D01020	Pharmaceuticals	100000	119.95	0.03
Ultratech Cement Ltd.	INE481G01011	Cement	3000	96.86	0.02
Indo Count Industries Ltd.	INE483B01018	Textiles - Cotton	8500	82.58	0.02
Engineers India Ltd	INE510A01028	Construction Project	39600	67.36	0.02
Ajanta Pharma Ltd.	INE031B01049	Pharmaceuticals	3200	45.09	0.01
Reliance Infrastructure Ltd	INE036A01016	Power	7800	41.62	0.01
Kaveri Seed Company Ltd.	INE455I01029	Consumer Non Durables	10500	39.65	0.01
NMDC Ltd.	INE584A01023	Minerals/Mining	40000	39.20	0.01
JSW Energy Ltd.	INE121E01018	Power	36000	25.04	0.01
JSW Steel Ltd.	INE019A01020	Ferrous Metals	1200	15.40	#
Bajaj Auto Ltd.	INE917I01010	Auto	400	9.62	#
Allahabad Bank	INE428A01015	Banks	12000	6.58	#
KPIT Technologies LImited	INE836A01035	Software	4000	5.91	#
Apollo Hospitals Enterprise Ltd.	INE437A01024	Healthcare Services	400	5.32	#
HCL Technologies Ltd.	INE860A01027	Software	600	4.88	#
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	1500	4.00	#
Total				**266,596.68**	**67.69**
Hedging Positions through Futures				(267,974.69)	(67.97)
Total				**(267,974.69)**	**(67.97)**
Mutual Fund Units					
Kotak Floater Short Term Direct Growth	INF174K01MW2	Mutual Fund Units	161027.0369	4,003.66	1.02
Total				**4,003.66**	**1.02**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Edelweiss Housing Finanance Ltd.	INE530L14315	CRISIL A1+	2000	9,794.03	2.49
CP Tata Motors Finance Ltd.	INE909H14GV5	ICRA A1+	1500	7,365.18	1.87
CP JM Financial Products Limited	INE523H14UV5	ICRA A1+	1500	7,293.86	1.85
Total				**24,453.07**	**6.21**

Kotak Equity Arbitrage Fund (continued)

Underlying	Long/ Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Term Deposits (Placed as margin)				
Bank		**Duration**		
IndusInd Bank Ltd.		371 Days	7,654.00	1.95
IndusInd Bank Ltd.		372 Days	495.00	0.14
IndusInd Bank Ltd.		375 Days	495.00	0.14
IndusInd Bank Ltd.		377 Days	990.00	0.26
Kotak Mahindra Bank Ltd.		362 Days	949.00	0.25
Kotak Mahindra Bank Ltd.		363 Days	5,870.00	1.50
Kotak Mahindra Bank Ltd.		370 Days	495.00	0.14
Kotak Mahindra Bank Ltd.		371 Days	32,206.00	8.26
Kotak Mahindra Bank Ltd.		372 Days	4,963.00	1.27
Kotak Mahindra Bank Ltd.		373 Days	536.99	0.15
Kotak Mahindra Bank Ltd.		374 Days	985.00	0.26
Kotak Mahindra Bank Ltd.		375 Days	688.00	0.18
Kotak Mahindra Bank Ltd.		376 Days	1,138.00	0.30
Kotak Mahindra Bank Ltd.		377 Days	2,470.00	0.64
Kotak Mahindra Bank Ltd.		378 Days	450.00	0.12
Kotak Mahindra Bank Ltd.		382 Days	99.00	0.04
Kotak Mahindra Bank Ltd.		391 Days	495.00	0.14
Kotak Mahindra Bank Ltd.		392 Days	99.00	0.04
Kotak Mahindra Bank Ltd.		393 Days	297.00	0.09
Ratnakar Bank Ltd.		369 Days	470.00	0.13
Ratnakar Bank Ltd.		371 Days	1,430.00	0.37
Ratnakar Bank Ltd.		374 Days	800.00	0.21
Ratnakar Bank Ltd.		375 Days	800.00	0.21
Ratnakar Bank Ltd.		376 Days	800.00	0.21
Ratnakar Bank Ltd.		377 Days	600.00	0.16
Ratnakar Bank Ltd.		378 Days	600.00	0.16
Ratnakar Bank Ltd.		381 Days	600.00	0.16
Total			**67,474.99**	**17.48**
Collateral Borrowing & Lending obligation			1,743.96	0.44
Total			**1,743.96**	**0.44**
Net Current Assets/ (Liabilities)			297,603.90	75.13
Grand Total			**393,901.57**	**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 : 141.15%
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. Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Aurobindo Pharma Ltd.April 2016 Future	Short	744.4313	745.2	1,199.10
ACC Ltd.April 2016 Future	Short	1388.8598	1389.05	145.72
Adani Enterprises LtdApril 2016 Future	Short	73.2383	74.2	245.98
Adani Power LtdApril 2016 Future	Short	30.4518	34.5	801.47
Ajanta Pharma Ltd.April 2016 Future	Short	1401.4000	1400.15	7.00
Allahabad Bank.April 2016 Future	Short	53.7500	55.1	1.25
Amara Raja Batteries Ltd.April 2016 Future	Short	884.9239	884.05	235.24
Andhra BankApril 2016 Future	Short	52.3000	52.55	38.93
Apollo Hospitals Enterprises Ltd.April 2016 Future	Short	1314.6000	1328.45	0.83
Ashok Leyland Ltd.April 2016 Future	Short	108.0331	108.85	680.16
Asian Paints Ltd.April 2016 Future	Short	869.9961	874.05	319.30
Bajaj Finance LimitedApril 2016 Future	Short	6830.5427	6925.4	167.73
Bharat Earth Movers Ltd.April 2016 Future	Short	1049.2212	1035.9	143.14
Bharti Infratel Ltd.April 2016 Future	Short	375.2487	383.05	618.26
Biocon Ltd.April 2016 Future	Short	475.1499	486.1	33.39
Bajaj Auto Ltd.April 2016 Future	Short	2368.6500	2421.3	1.51
Bharat Petroleum Corporation Ltd.April 2016 Future	Short	888.8468	906.2	78.99
Britannia Industries Ltd.April 2016 Future	Short	2667.0202	2697.3	1,945.84
Reliance Infrastructure LtdApril 2016 Future	Short	538.3250	536.05	7.83
Cadila Healthcare Ltd.April 2016 Future	Short	324.2196	319	20.92
Castrol (India) Ltd.April 2016 Future	Short	373.3054	371.45	320.00
CESC Ltd.April 2016 Future	Short	472.3651	475.6	286.64
Cipla Ltd.April 2016 Future	Short	517.0835	515.1	526.43
Coal India Ltd.April 2016 Future	Short	297.2149	293.8	414.56
Container Corporation of India Ltd.April 2016 Future	Short	1240.7521	1249.3	117.00
Crompton Greaves Ltd.April 2016 Future	Short	47.9462	49.2	79.98
Century Textiles & Industries Ltd.April 2016 Future	Short	533.7609	532.45	295.57
Cummins India Ltd.April 2016 Future	Short	850.6412	844.9	26.97
Dabur India LtdApril 2016 Future	Short	246.7370	251.45	87.27
Dewan Housing Finance Corporation Ltd.April 2016 Future	Short	190.9129	196.85	494.82
Dish TV India Ltd.April 2016 Future	Short	84.2370	87.3	312.56
Divi s Laboratories LimitedApril 2016 Future	Short	983.0371	992.85	28.85
DLF LimitedApril 2016 Future	Short	111.6522	115.15	397.77
Dr Reddys Laboratories LtdApril 2016 Future	Short	3034.9246	3054.3	223.87
Eicher Motors LtdApril 2016 Future	Short	18744.6644	19177.8	130.05
Engineers India Ltd.April 2016 Future	Short	166.9722	170.4	11.75
Federal Bank Ltd.April 2016 Future	Short	47.1764	46.75	62.31
TV18 Broadcast LtdApril 2016 Future	Short	40.3462	40.55	400.81
Glenmark Pharmaceuticals LtdApril 2016 Future	Short	788.1494	796.75	99.57
GMR Infrastructure Ltd.April 2016 Future	Short	11.6315	11.7	279.99
Godrej Consumer Products Ltd.April 2016 Future	Short	1386.7321	1385.1	128.28
Grasim Industries Ltd.April 2016 Future	Short	3834.5029	3866.95	313.43
Granules India Ltd.April 2016 Future	Short	122.6750	120.5	20.66
Ambuja Cements LtdApril 2016 Future	Short	232.6952	233.75	72.87
HCL Technologies Ltd.April 2016 Future	Short	824.6500	815.85	0.76
HDFC Bank Ltd.April 2016 Future	Short	1067.9246	1080.9	2,003.23
HDFC Ltd.April 2016 Future	Short	1125.4207	1113	1,150.09
Housing Development and Infrastructure LimitedApril 2016 Future	Short	70.5739	73.3	372.67
Hero MotoCorp Ltd.April 2016 Future	Short	2912.0905	2957.3	38.78
Hindalco Industries LtdApril 2016 Future	Short	87.3115	88.1	426.52
Hindustan Unilever Ltd.April 2016 Future	Short	873.7103	874.05	146.66
Hindustan Petroleum Corporation Ltd. April 2016 Future	Short	782.8558	792	772.29
Indiabulls Housing Finance Ltd.April 2016 Future	Short	637.8136	653.25	1,913.04
India Cements Ltd.April 2016 Future	Short	85.8335	86.9	319.60
IDFC LimitedApril 2016 Future	Short	38.7188	40.65	1,019.51
IFCI Ltd.April 2016 Future	Short	24.3753	24.8	145.08
Oracle Financial Services Software Ltd. April 2016 Future	Short	3579.3978	3548.35	234.48
Indiabulls Real Estate LtdApril 2016 Future	Short	55.0604	56.5	160.15
Indo Count Industries Ltd.April 2016 Future	Short	943.1529	975.35	16.44
IndusInd Bank Ltd.April 2016 Future	Short	933.2768	971.3	74.65
Infosys Ltd.April 2016 Future	Short	1217.6773	1226.45	811.14
Indian Oil Corporation LtdApril 2016 Future	Short	399.4812	396.3	418.84
Indraprastha Gas Ltd.April 2016 Future	Short	556.7528	572.65	105.38
Aditya Birla Nuvo LimitedApril 2016 Future	Short	835.8560	827.8	468.37
IRB Infrastructure Developers LtdApril 2016 Future	Short	233.0432	234.05	244.70
ITC Ltd. April 2016 Future	Short	327.5484	329.9	776.21
Jaiprakash Associates LtdApril 2016 Future	Short	7.5500	7.7	26.91
Jet Airways (India) Ltd.April 2016 Future	Short	544.8025	550.9	428.06
Jain Irrigation Systems Ltd.April 2016 Future	Short	59.0721	60.25	164.49
Jindal Steel & Power Ltd.April 2016 Future	Short	58.8491	60.45	212.23
JSW Energy Ltd.April 2016 Future	Short	68.1583	70.05	4.87
JSW Steel Ltd.April 2016 Future	Short	1246.5250	1284.95	2.41
Kaveri Seed Company Ltd.April 2016 Future	Short	401.9464	379.2	8.00
Karnataka Bank LtdApril 2016 Future	Short	101.8823	103.15	206.42
Kotak Mahindra Bank Ltd.April 2016 Future	Short	683.6636	685.3	32.98
KPIT Technologies LImitedApril 2016 Future	Short	148.7000	147.9	0.99
Larsen And Toubro Ltd.April 2016 Future	Short	1220.9662	1224.25	70.52
LIC Housing Finance Ltd.April 2016 Future	Short	481.1711	493.5	171.03
L&T Finance Holdings LtdApril 2016 Future	Short	63.2382	64.15	351.48
Lupin Ltd.April 2016 Future	Short	1525.2100	1486.15	561.53
Marico Ltd.April 2016 Future	Short	241.8354	245	23.96
Mahindra & Mahindra Ltd.April 2016 Future	Short	1242.9416	1217.4	36.50
Maruti Suzuki India LimitedApril 2016 Future	Short	3724.3453	3736.85	956.00
United Spirits Ltd.April 2016 Future	Short	2558.2181	2510.3	440.93
Motherson Sumi Systems Ltd.April 2016 Future	Short	251.6000	264.25	0.79
Adani Port and Special Economic Zone Limited April 2016 Future	Short	243.2497	248.95	1,849.97
MRF Limited April 2016 Future	Short	36823.3892	38517.85	539.55
NCC Limited April 2016 Future	Short	75.4032	76.25	429.23
NMDC Ltd. April 2016 Future	Short	99.2250	98.65	7.23
National Thermal Power Corporation Limited April 2016 Future	Short	130.2847	129.7	350.87
Oriental Bank of CommerceApril 2016 Future	Short	88.4297	92.35	46.76

Kotak Equity Arbitrage Fund (continued)

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Oil & Natural Gas Corporation Ltd. April 2016 Future	Short	216.0004	215.5	228.46
Power Grid Corporation Of India Ltd. April 2016 Future	Short	139.8117	140.1	156.11
Pidilite Industries Ltd.April 2016 Future	Short	593.5640	593	357.63
Punjab National BankApril 2016 Future	Short	85.5000	85.35	50.15
Power Finance Corporation Ltd.April 2016 Future	Short	171.7278	172.1	631.13
Reliance Capital Ltd.April 2016 Future	Short	370.1454	371	670.03
Reliance Communications Ltd.April 2016 Future	Short	50.9091	50.35	408.44
Reliance Industries Ltd.April 2016 Future	Short	1042.3698	1050.4	2,023.76
Rural Electrification Corporation Ltd. April 2016 Future	Short	167.0373	167.3	263.00
Reliance Power Ltd, April 2016 Future	Short	47.4113	49.65	528.46
Vedanta Ltd. April 2016 Future	Short	91.5155	90.5	1,701.76
Shriram Transport Finance Co Ltd.April 2016 Future	Short	946.9812	962.25	867.50
The South Indian Bank Ltd.April 2016 Future	Short	17.6889	17.75	130.01
Siemens Ltd.April 2016 Future	Short	1091.5895	1104.55	227.30
SKS Microfinance LimitedApril 2016 Future	Short	536.9532	549.4	855.74
SRF Ltd.April 2016 Future	Short	1282.1532	1311.8	114.15
Strides Arcolab Ltd.April 2016 Future	Short	1038.1780	1089.3	77.09
Sun Pharmaceuticals Industries Ltd.April 2016 Future	Short	827.9807	824.3	88.14
Sun TV Limited.April 2016 Future	Short	373.2191	379.7	208.64
Tata Chemicals Ltd.April 2016 Future	Short	372.0040	375.8	111.16
Tech Mahindra Ltd.April 2016 Future	Short	477.3916	478.05	587.00
Tata Consultancy Services Ltd.April 2016 Future	Short	2493.1713	2526.25	53.64
Tata Motors Ltd.April 2016 Future	Short	382.9637	388.5	1,983.05
Tata Elxsi Ltd.April 2016 Future	Short	1901.5517	1895.7	257.13
Titan Company Ltd.April 2016 Future	Short	338.0774	338.45	153.17
Tata Motors Ltd - DVRApril 2016 Future	Short	275.9266	289.2	201.73
Torrent Pharmaceuticals Ltd.April 2016 Future	Short	1364.6059	1340.25	142.90
Tata Power Co. Ltd.April 2016 Future	Short	60.6673	65	21.13
Tata Global Beverages LimitedApril 2016 Future	Short	121.7948	122.1	438.35
TVS Motors Company LtdApril 2016 Future	Short	322.6961	324.75	52.32
United Breweries Ltd.April 2016 Future	Short	828.5397	831.55	376.40
Ultratech Cement Ltd.April 2016 Future	Short	3216.4767	3241.2	15.20
UPL LtdApril 2016 Future	Short	472.3495	480.8	160.89
Axis Bank LtdApril 2016 Future	Short	442.0217	446.75	107.67
Tata Communications LtdApril 2016 Future	Short	380.8931	379.75	300.95
Wipro Ltd.April 2016 Future	Short	562.0526	567.25	207.47
Wockhardt Ltd.April 2016 Future	Short	974.0296	977.8	139.33
Yes Bank LtdApril 2016 Future	Short	861.4137	867.7	218.21
Zee Entertainment Enterprises LtdApril 2016 Future	Short	383.4629	388.7	138.33
Total %age of existing assets hedged through futures		(67.97%)		

6. For the period ended 31st March, 2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	542,741	
Total Number of contracts where futures were sold	424,834	
Gross Notional Value of contracts where futures were bought	2,212,657.06	Lacs
Gross Notional Value of contracts where futures were sold	1,918,783.36	Lacs
Net Profit/Loss value on all contracts combined	20249.79	Lacs

Kotak Corporate Bond Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.79% Bajaj Finance Limited	INE296A07IZ3	FITCH AAA(IND)	90	901.14	9.56
8.82% Power Finance Corporation Ltd.	INE134E08FG2	CRISIL AAA	50	510.22	5.41
8.75% HDFC Ltd.	INE001A07NH5	CRISIL AAA	100	504.26	5.35
8.37% Rural Electrification Corporation Ltd.	INE020B08948	CRISIL AAA	50	503.59	5.34
8.40% Reliance Jio Infocomm Limited	INE110L07021	CRISIL AAA	50	501.04	5.32
8.05% Small Industries Development Bank of India.	INE556F09544	CARE AAA	50	500.77	5.31
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	50	500.18	5.31
8.41% HDFC Ltd.	INE001A07NS2	CRISIL AAA	70	349.06	3.70
10.50% Shriram Transport Finance Co Ltd.	INE721A07DM9	CRISIL AA+	20000	203.51	2.16
8.40% Power Finance Corporation Ltd.	INE134E08HB9	CRISIL AAA	20	201.54	2.14
9.15% Ultratech Cement Ltd.	INE481G07109	CRISIL AAA	18	182.63	1.94
9.70% Export-Import Bank of India.	INE514E08DD7	CRISIL AAA	17	176.69	1.87
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	10	101.11	1.07
8.60% Airports Authority of India	INE309K08029	CRISIL AAA	10	101.06	1.07
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07LJ1	FITCH AAA(IND)	10	99.93	1.06
ZCB National Bank for Agriculture and Rural Development Ltd.	INE261F09EQ0	CRISIL AAA	570	95.30	1.01
8.72% Steel Authority of India Ltd.	INE114A07703	CARE AA+	8	80.42	0.85
9.843 % IOT Utkal Energy Services Ltd.	INE310L07407	CRISIL AAA(SO)	40	41.81	0.44
Total				**5,554.26**	**58.91**
Privately placed / Unlisted					
10.85% Inox Air Products Ltd.	INE321A07092	CRISIL AA	10	100.77	1.07
Total				**100.77**	**1.07**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD IDBI Bank Ltd.	INE008A16L02	CRISIL A1+	500	499.55	5.30
Total				**499

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Opportunities

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	390000	4,751.37	6.83
HDFC Bank Ltd.	INE040A01026	Banks	332000	3,556.22	5.11
Bajaj Finance Limited	INE296A01016	Finance	39000	2,700.42	3.88
AXIS Bank Ltd.	INE238A01034	Banks	496956	2,207.23	3.17
Shree Cement Ltd.	INE070A01015	Cement	17765	2,206.50	3.17
Hero MotoCorp Ltd.	INE158A01026	Auto	70000	2,061.99	2.96
ICICI Bank Ltd.	INE090A01021	Banks	850000	2,011.53	2.89
Maruti Suzuki India Limited	INE585B01010	Auto	50000	1,858.15	2.67
Larsen and Toubro Ltd.	INE018A01030	Construction Project	150000	1,825.05	2.62
Ultratech Cement Ltd.	INE481G01011	Cement	55000	1,775.81	2.55
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	190000	1,718.17	2.47
IndusInd Bank Ltd.	INE095A01012	Banks	165000	1,596.54	2.29
State Bank of India.	INE062A01020	Banks	800000	1,554.00	2.23
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	185000	1,517.00	2.18
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	190000	1,496.73	2.15
UPL Ltd.	INE628A01036	Pesticides	300500	1,435.49	2.06
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	52650	1,414.44	2.03
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	105000	1,407.26	2.02
Tech Mahindra Ltd.	INE669C01036	Software	272000	1,291.86	1.86
Tata Motors Ltd.	INE155A01022	Auto	316513	1,223.64	1.76
HCL Technologies Ltd.	INE860A01027	Software	150000	1,221.15	1.76
Indraprastha Gas Ltd.	INE203G01019	Gas	210000	1,196.16	1.72
MRF Ltd.	INE883A01011	Auto Ancillaries	3000	1,148.90	1.65
Petronet LNG Ltd.	INE347G01014	Gas	425000	1,065.69	1.53
Federal Bank Ltd.	INE171A01029	Banks	2260000	1,049.77	1.51
Reliance Industries Ltd.	INE002A01018	Petroleum Products	100000	1,045.20	1.50
The Ramco Cements Ltd	INE331A01037	Cement	250000	999.63	1.44
Dalmia Bharat Ltd.	INE439L01019	Cement	125000	998.94	1.44
ITC Ltd.	INE154A01025	Consumer Non Durables	300000	984.75	1.42
Ashok Leyland Ltd.	INE208A01029	Auto	900000	977.40	1.40
Lupin Ltd.	INE326A01037	Pharmaceuticals	65500	968.91	1.39
Persistent Systems Limited	INE262H01013	Software	120000	914.58	1.31
Health Care Global Enterprises Ltd.	INE075I01017	Healthcare Services	459615	820.64	1.18
Va Tech Wabag Limited	INE956G01038	Engineering Services	150000	777.53	1.12
Arvind Ltd.	INE034A01011	Textile Products	281000	768.11	1.10
Multi Commodity Exchange of India Ltd.	INE745G01035	Finance	90000	752.99	1.08
JK Cement Ltd.	INE823G01014	Cement	110000	743.05	1.07
Bank of Baroda	INE028A01039	Banks	500000	735.00	1.06
Mahindra & Mahindra Ltd.	INE101A01026	Auto	60000	726.42	1.04
Fag Bearings India Ltd.	INE513A01014	Industrial Products	19000	721.58	1.04
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	75000	704.85	1.01
DR.Lal Pathlabs Ltd.	INE600L01024	Healthcare Services	74622	688.98	0.99
Cummins India Ltd.	INE298A01020	Industrial Products	80000	673.44	0.97
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	92984	653.35	0.94
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	75000	623.14	0.90
Container Corporation of India Ltd.	INE111A01017	Transportation	50000	621.68	0.89
Max Financial Services Ltd.	INE180A01020	Finance	168000	578.00	0.83
MBL Infrastructure Limited	INE912H01013	Construction	363662	554.77	0.80
National Buildings Construction Corporation Limite	INE095N01015	Construction	58585	552.43	0.79
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	100000	544.55	0.78
CESC Ltd.	INE486A01013	Power	110000	519.97	0.75
Bharat Forge Ltd.	INE465A01025	Industrial Products	50000	436.55	0.63
Prestige Estates Projects Limited	INE811K01011	Construction	250000	431.88	0.62
D-Link (India) Ltd.	INE250K01012	Hardware	330000	388.08	0.56
SKF India Ltd.	INE640A01023	Industrial Products	30000	379.26	0.55
Swaraj Engines Ltd.	INE277A01016	Industrial Products	30000	256.98	0.37
Max India Ltd.	INB180A12345	Healthcare Services	168000	197.33	0.28
Max India Ventures & Industries Ltd.	INB180A12346	Industrial Products	33600	9.31	0.01
Total				**67,040.35**	**96.33**
Privately placed / Unlisted					
Virtual Dynamics Software Ltd.$	INE406B01019	Software	200000	0.0	0.0
SRM Radiant Infotech Ltd.$	INE624B01017	Software	200000	0.0	0.0
Total				**0.0**	**0.0**
Preference Shares Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd.	INE256A04014	Media and Entertainment	1223092	110.08	0.16
Total				**110.08**	**0.16**
Warrants Listed/Awaiting listing on Stock Exchange					
HDFCLtd.	INE001A13031	Finance	292000	405.88	0.58
Total				**405.88**	**0.58**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		200.00	0.29
Kotak Mahindra Bank Ltd.		93 Days		150.00	0.22
Total				**350.00**	**0.51**
Collateral Borrowing & Lending obligation				1,763.94	2.54
Total				**1,763.94**	**2.54**
Net Current Assets/(Liabilities)				(98.90)	(0.12
Grand Total				**69,571.35**	**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 : 16.27%
4. For the period ended 31st March,2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	125	
Total Number of contracts where futures were sold	125	
Gross Notional Value of contracts where futures were bought	507.47	Lacs
Gross Notional Value of contracts where futures were sold	443.85	Lacs
Net Profit/Loss value on all contracts combined	(63.62)	Lacs

5. For the period ended 31st March,2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	23	
Total Number of contracts where futures were sold	213	
Gross Notional Value of contracts where futures were bought	80.3	Lacs
Gross Notional Value of contracts where futures were sold	903.75	Lacs
Net Profit/Loss value on all contracts combined	18.94	Lacs

Kotak FMP Series 192

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	160	1,617.72	8.34
8.40% Reliance Jio Infocomm Limited	INE110L07021	CRISIL AAA	160	1,603.33	8.26
8.40% ONGC Manglore Petrochemicals Ltd.	INE053T07018	FITCH AAA(IND)	150	1,505.51	7.76
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	150	1,500.55	7.73
9.10% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd.)	INE923L07068	ICRA AAA	113	1,136.65	5.86
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	100	1,000.69	5.16
Total				**8,364.45**	**43.11**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Punjab & Sind Bank	INE608A16MM0	CRISIL A1+	1500	1,475.60	7.60
CP Piramal Enterprises Limited	INE140A14HF3	ICRA A1+	300	1,472.78	7.59
CP National Bank for Agriculture and Rural Development Ltd.	INE261F14970	CRISIL A1+	300	1,424.91	7.34
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	1500	1,409.24	7.26
Total				**5,782.53**	**29.79**
Treasury Bills**					
TB 364 Days Treasury Bill 04/08/2016	IN002015Z105	SOV	1000000	976.92	5.03
Total				**976.92**	**5.03**
Collateral Borrowing & Lending obligation				2,543.43	13.11
Total				**2,543.43**	**13.11**
Reverse Repo					
Sankhya Financial Service Pvt. Ltd				1,392.06	7.17
Total				**1,392.06**	**7.17**
Net Current Assets/ (Liabilities)				345.80	1.79
Grand Total				**19,405.19**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.14 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

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.55% Reliance Jio Infocomm Ltd.**	INE110L07013	CRISIL AAA	2000	20,102.72	8.71
1.43% HDFC Ltd.**	INE001A07OC4	CRISIL AAA	181	16,915.59	7.33
9.45% Dewan Housing Finance Corporation Ltd.**	INE202B07FG5	CARE AAA	1500	14,968.05	6.48
9.40% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.) **	INE445L08177	ICRA AAA	1250	12,675.10	5.49
9.11% Fullerton India Credit Co. Ltd.**	INE535H07654	CARE AAA	1250	12,509.78	5.42
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.) **	INE445L08268	ICRA AAA	1200	12,004.39	5.20
8.05% National Bank for Agriculture and Rural Development Ltd.**	INE261F08576	CRISIL AAA	830	8,314.11	3.60
8.60% Kotak Mahindra Prime Ltd.**	INE916DA7IQ3	CRISIL AAA	800	8,013.48	3.47
9.11% Power Finance Corporation Ltd.**	INE134E08FY5	CRISIL AAA	785	7,942.96	3.44
8.50% HDB Financial Services Ltd.**	INE756I07696	CRISIL AAA	750	7,454.64	3.23
8.40% ONGC Manglore Petrochemicals Ltd.**	INE053T07018	FITCH AAA(IND)	561	5,630.62	2.44
8.17% Power Finance Corporation Ltd.**	INE134E08HT1	CRISIL AAA	520	5,214.44	2.26
7.80% National Bank for Agriculture and Rural Developmen**	INE261F08535	CRISIL AAA	500	4,987.27	2.16
8.28% Power Finance Corporation Ltd.**	INE134E08HU9	CRISIL AAA	460	4,621.20	2.00
8.97% HDB Financial Services Ltd.**	INE756I07548	CRISIL AAA	430	4,315.58	1.87
8.40% State Bank of India.**	INE062A09171	CRISIL AAA	350	3,534.19	1.53
8.40% Reliance Jio Infocomm Limited**	INE110L07021	CRISIL AAA	300	3,006.25	1.30
9.06% Rural Electrification Corporation Ltd.**	INE020B07JB4	CRISIL AAA	250	2,535.23	1.10
9.40% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.) **	INE445L08128	ICRA AAA	200	2,027.13	0.88
9.40% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.) **	INE445L08144	ICRA AAA	150	1,520.72	0.66
8.90% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.) **	INE923L07050	ICRA AAA	109	1,094.62	0.47
8.90% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd) **	INE923L07043	ICRA AAA	109	1,093.29	0.47
9.30% Power Finance Corporation Ltd.**	INE134E08GE5	CRISIL AAA	100	1,015.38	0.44
8.40% Power Finance Corporation Ltd.**	INE134E08HN4	CRISIL AAA	80	805.84	0.35
7.95% Steel Authority of India Ltd.**	INE114A07893	CARE AA+	80	793.12	0.34
8.40% Power Finance Corporation Ltd.**	INE134E08HB9	CRISIL AAA	50	503.86	0.22
9.843% IOT Utkal Energy Services Ltd.**	INE310L07308	CRISIL AAA(SO)	238	245.15	0.11
9.843% IOT Utkal Energy Services Ltd.**	INE310L07290	CRISIL AAA(SO)	238	244.71	0.11
9.843% IOT Utkal Energy Services Ltd.**	INE310L07282	CRISIL AAA(SO)	238	244.29	0.11
9.843% IOT Utkal Energy Services Ltd.**	INE310L07324	CRISIL AAA(SO)	221	228.45	0.10
9.843% IOT Utkal Energy Services Ltd.**	INE310L07316	CRISIL AAA(SO)	221	228.05	0.10
8.18% Steel Authority of India Ltd.**	INE114A07927	CARE AA+	20	198.83	0.09
9.843% IOT Utkal Energy Services Ltd.**	INE310L07514	CRISIL AAA(SO)	170	180.92	0.08
9.843% IOT Utkal Energy Services Ltd.**	INE310L07506	CRISIL AAA(SO)	170	180.62	0.08
9.843% IOT Utkal Energy Services Ltd.**	INE310L07142	CRISIL AAA(SO)	172	172.13	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07589	CRISIL AAA(SO)	153	164.72	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07571	CRISIL AAA(SO)	153	164.45	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07563	CRISIL AAA(SO)	153	164.18	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07597	CRISIL AAA(SO)	153	163.96	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07555	CRISIL AAA(SO)	153	163.91	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07548	CRISIL AAA(SO)	153	163.64	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07530	CRISIL AAA(SO)	153	163.36	0.07
8.35% Power Finance Corporation Ltd.**	INE134E08HL8	CRISIL AAA	15	150.45	0.07
9.843% IOT Utkal Energy Services Ltd.**	INE310L07605	CRISIL AAA(SO)	136	145.96	0.06
8.79% Bajaj Finance Limited**	INE296A07IZ3	FITCH AAA(IND)	10	100.13	0.04
8.81% Mahindra & Mahindra Financial Services Ltd.**	INE774D07LV6	FITCH AAA(IND)	10	100.02	0.04
8.49% IDFC Bank Limited	INE092T08766	ICRA AAA	10	99.94	0.04
8.95% Power Finance Corporation Ltd.**	INE134E08FK4	CRISIL AAA	4	40.63	0.02
9.27% Rural Electrification Corporation Ltd.**	INE020B07IX0	CRISIL AAA	2	20.07	0.01
Total				**167,328.13**	**72.48**
Privately placed / Unlisted					
9.88% Camden Industries Ltd. (backed by unconditional and irrevocable undertaking of Axis Capital)	INP1CIIL2203	CARE AAA(SO)	1400	13,998.71	6.06
10.35% Mandava Holdings Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Axis Capital)	INE689L07057	ICRA AAA	115	11,536.47	5.00
Total				**25,535.18**	**11.06**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
88.53% Government Stock - 2022	IN2820150174	SOV	8000000	8,013.14	3.47
8.45% Government Stock - 2023	IN2820150182	SOV	8000000	8,012.92	3.47
8.50% Government Stock - 2024	IN2820150190	SOV	5000000	5,005.70	2.17
1.44% Government Stock - 2023	IN0020130046	SOV	1000000	945.89	0.41
Total				**21,977.65**	**9.52**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16QY8	CRISIL A1+	5000	4,843.20	2.10
Total				**4,843.20**	**2.10**
Collateral Borrowing & Lending obligation				2,898.27	1.26
Total				**2,898.27**	**1.26**
Net Current Assets/(Liabilities)				8,271.86	3.58
Grand Total				**230,854.29**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.22 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 119

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	30	300.95	13.64
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	30	300.08	13.60
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	25	251.51	11.40
ZCB Bajaj Finance Limited	INE296A07DF6	CRISIL AA+	19	218.49	9.91
10.18% LIC Housing Finance Ltd.	INE115A07EJ8	CRISIL AAA	20	201.18	9.12
9.65% HDFC Ltd.	INE001A07HG9	CRISIL AAA	10	100.36	4.55
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	8	80.56	3.65
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	2	20.07	0.91
Total				**1,473.20**	**66.78**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.70% Government Stock - 2016	IN1520120073	SOV	500000	502.86	22.80
8.74% Government Stock - 2016	IN1920120020	SOV	75000	75.37	3.42
Total				**578.23**	**26.22**
Collateral Borrowing & Lending obligation				44.97	2.04
Total				**44.97**	**2.04**
Net Current Assets/(Liabilities)				109.30	4.96
Grand Total				**2,205.70**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.39 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 Gold ETF

Name of Instrument	Industry	Quantity in Kgs.	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Gold Privately placed / Unlisted				
Gold Fineness99.5	Gold	16680000	49,049.70	99.90
Total			**49,049.70**	**99.90**
Net Current Assets/(Liabilities)			50.25	0.10
Grand Total			**49,099.95**	**100.00**

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

Kotak Multi Asset Allocation Fund

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	3239	34.69	1.21
Infosys Ltd.	INE009A01021	Software	2786	33.94	1.19
Maruti Suzuki India Limited	INE585B01010	Auto	550	20.44	0.71
IndusInd Bank Ltd.	INE095A01012	Banks	1960	18.96	0.66
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	2063	18.66	0.65
Lupin Ltd.	INE326A01037	Pharmaceuticals	1216	17.99	0.63
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	1825	15.87	0.55
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	3866	14.96	0.52
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	1528	13.27	0.46
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	408	12.38	0.43
Reliance Industries Ltd.	INE002A01018	Petroleum Products	1172	12.25	0.43
ITC Ltd.	INE154A01025	Consumer Non Durables	3688	12.11	0.42
Tata Consultancy Services Ltd.	INE467B01029	Software	472	11.90	0.42
Bajaj Finance Limited	INE296A01016	Finance	160	11.08	0.39
Bajaj Auto Ltd.	INE917I01010	Auto	458	11.02	0.39
HCL Technologies Ltd.	INE860A01027	Software	1184	9.64	0.34
Tata Motors Ltd.	INE155A01022	Auto	2445	9.45	0.33
Bosch Limited	INE323A01026	Auto Ancillaries	44	9.15	0.32
Larsen and Toubro Ltd.	INE018A01030	Construction Project	714	8.69	0.30
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	323	8.68	0.30
Grasim Industries Ltd.	INE047A01013	Cement	225	8.65	0.30
Bajaj Finserv Ltd.	INE918I01018	Finance	486	8.32	0.29
ICICI Bank Ltd.	INE090A01021	Banks	3293	7.79	0.27
AXIS Bank Ltd.	INE238A01034	Banks	1633	7.25	0.25
YES Bank Ltd.	INE528G01019	Banks	745	6.44	0.23
Hero MotoCorp Ltd.	INE158A01026	Auto	209	6.16	0.22
Ashok Leyland Ltd.	INE208A01029	Auto	5179	5.62	0.20
Wipro Ltd.	INE075A01022	Software	938	5.29	0.18
Dish TV India Ltd.	INE836F01026	Media and Entertainment	5080	4.40	0.15
Mahindra & Mahindra Ltd.	INE101A01026	Auto	347	4.20	0.15
HDFC Ltd.	INE001A01036	Finance	364	4.02	0.14
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	366	3.61	0.13
Sun Pharma Advance Research Co. Ltd.$$		Pharmaceuticals	904	2.59	0.09
Marico Ltd.	INE196A01026	Consumer Non Durables	1016	2.48	0.09
Power Grid Corporation of India Ltd.	INE752E01010	Power	1778	2.47	0.09
Ultratech Cement Ltd.	INE481G01011	Cement	72	2.32	0.08
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	730	2.31	0.08
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	260	2.13	0.07
Emami Ltd.	INE548C01032	Consumer Non Durables	219	2.04	0.07
Cummins India Ltd.	INE298A01020	Industrial Products	238	2.00	0.07
Bank of Baroda	INE028A01039	Banks	1259	1.85	0.06
GAIL (India) Ltd.	INE129A01019	Gas	509	1.81	0.06
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	467	1.78	0.06
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	500	1.75	0.06
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	217	1.62	0.06
Titan Company Ltd.	INE280A01028	Consumer Durables	425	1.44	0.05
TVS Motor Company Ltd.	INE494B01023	Auto	440	1.42	0.05
Just Dial Limited	INE599M01018	Software	161	1.23	0.04
JSW Steel Ltd.	INE019A01020	Ferrous Metals	84	1.08	0.04
UPL Ltd.	INE628A01036	Pesticides	220	1.05	0.04
Coal India Limited	INE522F01014	Minerals/Mining	297	0.87	0.03
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	222	0.87	0.03
Tech Mahindra Ltd.	INE669C01036	Software	119	0.57	0.02
Oracle Financial Services Software Ltd.	INE881D01027	Software	16	0.56	0.02
Cipla Ltd.	INE059A01026	Pharmaceuticals	85	0.44	0.02
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	47	0.37	0.01
Pidilite Industries Ltd.	INE318A01026	Chemicals	53	0.31	0.01
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	22	0.30	0.01
Sun TV Network Limited	INE424H01027	Media and Entertainment	69	0.26	0.01
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	19	0.23	0.01
IDFC Bank Limited	INE092T01019	Banks	313	0.15	0.01
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	54	0.13	#
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	56	0.06	#
Sun Pharma Advance Research Co. Ltd.$$		Pharmaceuticals	49	0.02	#
Total				**415.39**	**14.50**
Other than Hedging Positions through Futures				(11.68)	(0.41)
Total				**(11.68)**	**(0.41)**
Mutual Fund Units Exchange Traded Funds Listed/Awaiting listing on Stock Exchange					
Kotak Gold ETF	INF373I01049	Exchange Traded Funds	88084	228.09	7.97
Total				**228.09**	**7.97**
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.60% Hindalco Industries Ltd.	INE038A07274	CRISIL AA-	8	79.55	2.78
Total				**79.55**	**2.78**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93 Days		100.00	3.49
Total				**100.00**	**3.49**
Collateral Borrowing & Lending obligation				1,324.20	46.28
Total				**1,324.20**	**46.28**
Net Current Assets/(Liabilities)				725.93	25.39
Grand Total				**2,861.48**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.19 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. $$ Right Equity Shares.
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. Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
NIFT01FNSUAPR2016FUT	Short	7796.95	7784.4	1.17
Total %age of existing assets non hedged through futures		(0.41%)		

6. For the period ended 31st March,2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	102	
Total Number of contracts where futures were sold	36	
Gross Notional Value of contracts where futures were bought	346.11	Lacs
Gross Notional Value of contracts where futures were sold	214.3	Lacs
Net Profit/Loss value on all contracts combined	(2.28)	Lacs

Kotak Quarterly Interval Plan - Series 3

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	434.73	98.53
Total	**434.73**	**98.53**
Net Current Assets/(Liabilities)	6.48	1.47
Grand Total	**441.21**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.01 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Equity Savings Fund

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
GMR Infrastructure Ltd.	INE776C01039	Construction Project	21606000	2,506.30	3.20
Tata Motors Ltd.	INE155A01022	Auto	642538	2,484.05	3.17
Infosys Ltd.	INE009A01021	Software	195174	2,377.80	3.04
HDFC Bank Ltd.	INE040A01026	Banks	219649	2,352.77	3.00
Maruti Suzuki India Limited	INE585B01010	Auto	62944	2,339.19	2.99
Reliance Capital Ltd.	INE013A01015	Finance	609000	2,243.25	2.86
ITC Ltd.	INE154A01025	Consumer Non Durables	680144	2,232.57	2.85
Ashok Leyland Ltd.	INE208A01029	Auto	1738217	1,887.70	2.41
India Cements Ltd.	INE383A01012	Cement	1956000	1,687.05	2.15
Vedanta Ltd.	INE205A01025	Minerals/Mining	1672000	1,502.29	1.92
Tata Communications Ltd	INE151A01013	Telecom - Services	360800	1,362.38	1.74
Karnataka Bank Ltd	INE614B01018	Banks	1304000	1,338.56	1.71
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	1960000	1,181.88	1.51
Dish TV India Ltd.	INE836F01026	Media and Entertainment	1349683	1,170.18	1.49
Reliance Industries Ltd.	INE002A01018	Petroleum Products	100874	1,054.34	1.35
HDFC Ltd.	INE001A01036	Finance	84120	930.03	1.19
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	100307	907.08	1.16
IndusInd Bank Ltd.	INE095A01012	Banks	83228	805.31	1.03
Lupin Ltd.	INE326A01037	Pharmaceuticals	50460	746.43	0.95
YES Bank Ltd.	INE528G01019	Banks	84868	734.15	0.94
NCC Limited	INE868B01028	Construction Project	848000	642.78	0.82
Housing Development and Infrastructure Limited	INE191I01012	Construction	870000	636.41	0.81
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	162518	628.86	0.80
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	72093	626.06	0.80
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	69937	608.10	0.78
Century Textiles & Industries Ltd.	INE055A01016	Cement	111200	589.03	0.75
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	74716	588.58	0.75
IRB Infrastructure Developers Ltd	INE821I01014	Construction	252000	586.40	0.75
MRF Ltd.	INE883A01011	Auto Ancillaries	1500	574.45	0.73
Castrol (India) Ltd.	INE172A01027	Petroleum Products	151800	567.96	0.73
Adani Port and Special Economic Zone Limited	INE742F01042	Transportation	214630	531.64	0.68
Wockhardt Ltd.	INE049B01025	Pharmaceuticals	54375	529.59	0.68
Tata Consultancy Services Ltd.	INE467B01029	Software	20954	528.10	0.67
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	70013	521.53	0.67
SKS Microfinance Limited	INE180K01011	Finance	95000	518.56	0.66
Bajaj Auto Ltd.	INE917I01010	Auto	21350	513.67	0.66
Bajaj Finance Limited	INE296A01016	Finance	6146	425.56	0.54
Wipro Ltd.	INE075A01022	Software	74144	418.36	0.53
Grasim Industries Ltd.	INE047A01013	Cement	10352	397.95	0.51
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	12678	384.80	0.49
Reliance Power Ltd.	INE614G01033	Power	744000	367.54	0.47
DLF Limited	INE271C01023	Construction	300000	344.25	0.44
Indiabulls Housing Finance Limited	INE148I01020	Finance	52800	343.15	0.44
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	12487	335.46	0.43
AXIS Bank Ltd.	INE238A01034	Banks	75102	333.57	0.43
Larsen and Toubro Ltd.	INE018A01030	Construction Project	27287	332.00	0.42
Bajaj Finserv Ltd.	INE918I01018	Finance	19276	329.83	0.42
Adani Power Ltd	INE814H01011	Power	940000	323.83	0.41
Hero MotoCorp Ltd.	INE158A01026	Auto	10979	323.41	0.41
IFCI Ltd.	INE039A01010	Finance	1300000	321.10	0.41
Reliance Communications Ltd.	INE330H01018	Telecom - Services	632000	316.00	0.40
HCL Technologies Ltd.	INE860A01027	Software	38064	309.88	0.40
L&T Finance Holdings Ltd	INE498L01015	Finance	480000	306.48	0.39
Dewan Housing Finance Corporation Ltd.	INE202B01012	Finance	154000	302.38	0.39
ICICI Bank Ltd.	INE090A01021	Banks	120654	285.53	0.36
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	20810	282.28	0.36
Bosch Limited	INE323A01026	Auto Ancillaries	1300	270.20	0.35
Glenmark Pharmaceuticals Ltd	INE935A01035	Pharmaceuticals	33500	266.34	0.34
Jet Airways (India) Ltd.	INE802G01018	Transportation	47700	261.06	0.33
Cipla Ltd.	INE059A01026	Pharmaceuticals	46644	238.79	0.30
S H Kelkar and Company Ltd.	INE500L01026	Consumer Non Durables	103498	235.25	0.30
Indiabulls Real Estate Ltd	INE069I01010	Construction	414000	232.67	0.30
Mahindra & Mahindra Ltd.	INE101A01026	Auto	18052	218.56	0.28
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	24600	215.89	0.28
Tech Mahindra Ltd.	INE669C01036	Software	44930	213.40	0.27
Rural Electrification Corporation Ltd.	INE020B01018	Finance	124000	206.09	0.26
Adani Enterprises Ltd	INE423A01024	Trading	252000	185.98	0.24
Tata Chemicals Ltd.	INE092A01019	Chemicals	47300	176.76	0.23
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	17162	169.43	0.22
UPL Ltd.	INE628A01036	Pesticides	35272	168.49	0.22
IDFC Limited	INE043D01016	Finance	405900	164.19	0.21
Punjab National Bank	INE160A01022	Banks	192000	162.62	0.21
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	15600	148.69	0.19
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	17959	147.26	0.19
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	37122	146.11	0.19
Sun TV Network Limited	INE424H01027	Media and Entertainment	36802	138.91	0.18
Coal India Limited	INE522F01014	Minerals/Mining	47369	138.29	0.18
Power Grid Corporation of India Ltd.	INE752E01010	Power	97819	136.07	0.17
Bank of Baroda	INE028A01039	Banks	87896	129.21	0.17
Marico Ltd.	INE196A01026	Consumer Non Durables	48639	118.83	0.15
National Thermal Power Corporation Ltd.	INE733E01010	Power	92000	118.54	0.15
Aditya Birla Nuvo Limited	INE069A01017	Services	14000	115.16	0.15
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	130000	114.34	0.15
Oracle Financial Services Software Ltd	INE881D01027	Software	3186	112.45	0.14
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	9200	99.73	0.13
GAIL (India) Ltd.	INE129A01019	Gas	27919	99.50	0.13
Power Finance Corporation Ltd.	INE134E01011	Finance	56000	95.96	0.12
TV18 Broadcast Ltd.	INE886H01027	Media and Entertainment	221000	89.06	0.11
Sun Pharma Advance Research Co.Ltd	INE232I01014	Pharmaceuticals	29580	84.89	0.11
Tata Global Beverages Limited	INE192A01025	Consumer Non Durables	64000	77.60	0.10
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	24339	77.13	0.10
Ultratech Cement Ltd.	INE481G01011	Cement	2389	77.13	0.10
ACC Ltd.	INE012A01025	Cement	5250	72.55	0.09
Titan Company Ltd.	INE280A01028	Consumer Durables	21362	72.44	0.09
Emami Ltd.	INE548C01032	Consumer Non Durables	7573	70.60	0.09
Cummins India Ltd.	INE298A01020	Industrial Products	8303	69.89	0.09
TVS Motor Company Ltd.	INE494B01023	Auto	21245	68.58	0.09
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	17477	61.31	0.08
LIC Housing Finance Ltd.	INE115A01026	Finance	12100	59.67	0.08
Reliance Infrastructure Ltd	INE036A01016	Power	10400	55.49	0.07
JSW Steel Ltd.	INE019A01020	Ferrous Metals	4254	54.59	0.07
Pidilite Industries Ltd.	INE318A01026	Chemicals	9146	53.90	0.07
Just Dial Limited	INE599M01018	Software	6909	52.95	0.07
SRF Ltd.	INE647A01010	Textile Products	4000	52.34	0.07
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	13000	49.65	0.06
Dabur India Ltd.	INE016A01026	Consumer Non Durables	18000	44.98	0.06
NMDC Ltd.	INE584A01023	Minerals/Mining	40000	39.20	0.05
Tata Elxsi Ltd.	INE670A01012	Software	1500	28.26	0.04
Container Corporation of India Ltd.	INE111A01017	Transportation	2000	24.87	0.03

Kotak Equity Savings Fund (continued)

Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	1716	21.01	0.03
BEML Limited	INE258A01016	Industrial Capital Goods	1500	15.66	0.02
Shree Cement Ltd.	INE070A01015	Cement	119	14.78	0.02
CESC Ltd.	INE486A01013	Power	3000	14.18	0.02
Jaiprakash Associates Ltd.	INE455F01025	Construction	144000	11.09	0.01
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	729	10.07	0.01
Oriental Bank of Commerce	INE141A01014	Banks	9000	8.25	0.01
Tata Motors Ltd.	IN9155A01020	Auto	2100	6.06	0.01
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	400	5.36	0.01
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	2137	2.43	#
Sun Pharma Advance Research Co. Ltd.$$		Pharmaceuticals	1631	0.69	#
Total				**54,509.82**	**69.64**
Privately placed / Unlisted					
Chennai Super Kings Cricket Ltd.	INE852S01026	Media and Entertainment	2148000	17.18	0.02
Total				**17.18**	**0.02**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	540200	750.88	0.96
Total				**750.88**	**0.96**
Hedging Positions through Futures				(37,239.88)	(47.57)
Total				**(37,239.88)**	**(47.57)**
Other than Hedging Positions through Options				39.84	0.05
Total				**39.84**	**0.05**
Mutual Fund Units					
Privately placed / Unlisted					
Kotak Floater Short Term Direct Growth	INF174K01MW2		85407.2229	2,123.51	2.71
Total				**2,123.51**	**2.71**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.75% IDBI Bank Ltd.	INE008A08U84	CRISIL A	120	1,168.61	1.49
Total				**1,168.61**	**1.49**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.48% Government Stock - 2029	IN2820150240	SOV	3100000	3,105.94	3.97
7.73% Government Stock - 2034	IN0020150051	SOV	2000000	1,975.59	2.52
Total				**5,081.53**	**6.49**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		368 Days		300.00	0.39
Kotak Mahindra Bank Ltd.		371 Days		5,696.00	7.28
Kotak Mahindra Bank Ltd.		372 Days		898.00	1.16
Kotak Mahindra Bank Ltd.		373 Days		198.00	0.26
Kotak Mahindra Bank Ltd.		376 Days		198.00	0.26
Kotak Mahindra Bank Ltd.		377 Days		990.00	1.27
Kotak Mahindra Bank Ltd.		390 Days		198.00	0.26
Kotak Mahindra Bank Ltd.		391 Days		99.00	0.14
Ratnakar Bank Ltd.		371 Days		720.00	0.93
Ratnakar Bank Ltd.		369 Days		680.00	0.88
Total				**9,977.00**	**12.84**
Collateral Borrowing & Lending obligation				99.94	0.13
Total				**99.94**	**0.13**
Net Current Assets/(Liabilities)				41,776.17	53.24
Grand Total				**78,304.60**	**100.00**

Notes :

1. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
2. $$ Right Equity Shares.
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.
4. Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Aurobindo Pharma Ltd. April 2016 Future	Short	745.7953	745.2	76.79
ACC Ltd. April 2016 Future	Short	1387.9964	1389.05	11.40
Adani Enterprises Ltd April 2016 Future	Short	73.2809	74.2	35.38
Adani Power Ltd April 2016 Future	Short	29.7021	34.5	76.56
Amara Raja Batteries Ltd. April 2016 Future	Short	886.3354	884.05	33.96
Ashok Leyland Ltd. April 2016 Future	Short	108.4587	108.85	288.36
Asian Paints Ltd. April 2016 Future	Short	874.6458	874.05	9.82
Bharat Earth Movers Ltd. April 2016 Future	Short	1031.9500	1035.9	2.53
Bharti Infratel Ltd. April 2016 Future	Short	372.2050	383.05	8.38
Bharat Petroleum Corporation Ltd. April 2016 Future	Short	891.5196	906.2	23.78
Reliance Infrastructure Ltd April 2016 Future	Short	539.2063	536.05	10.44
Castrol (India) Ltd. April 2016 Future	Short	374.7645	371.45	88.85
CESC Ltd. April 2016 Future	Short	473.7500	475.6	2.23
Cipla Ltd. April 2016 Future	Short	519.1263	515.1	35.40
Coal India Ltd. April 2016 Future	Short	295.9984	293.8	17.09
Container Corporation of India Ltd. April 2016 Future	Short	1240.7900	1249.3	4.06
Century Textiles & Industries Ltd. April 2016 Future	Short	531.3035	532.45	95.10
Dabur India Ltd April 2016 Future	Short	248.9778	251.45	7.08
Dewan Housing Finance Corporation Ltd. April 2016 Future	Short	192.2671	196.85	53.29
Dish TV India Ltd. April 2016 Future	Short	85.4117	87.3	198.52
DLF Limited April 2016 Future	Short	114.1399	115.15	82.58
TV18 Broadcast Ltd April 2016 Future	Short	40.2115	40.55	16.44
Glenmark Pharmaceuticals Ltd April 2016 Future	Short	789.3029	796.75	41.70
GMR Infrastructure Ltd. April 2016 Future	Short	11.6027	11.7	457.56
HDFC Bank Ltd. April 2016 Future	Short	1064.4066	1080.9	184.87
HDFC Ltd. April 2016 Future	Short	1125.3747	1113	119.67
Housing Development and Infrastructure Limited. April 2016 Future	Short	71.3182	73.3	146.44
Hindalco Industries Ltd April 2016 Future	Short	87.0557	88.1	26.72
Hindustan Unilever Ltd. April 2016 Future	Short	873.1700	874.05	4.10
Hindustan Petroleum Corporation Ltd. April 2016 Future	Short	785.2058	792	96.54
Indiabulls Housing Finance Ltd. April 2016 Future	Short	637.3674	653.25	61.65
India Cements Ltd. April 2016 Future	Short	86.2930	86.9	304.65
IDFC Limited April 2016 Future	Short	38.6374	40.65	26.96
IFCI Ltd. April 2016 Future	Short	24.5492	24.8	60.45
Oracle Financial Services Software Ltd. April 2016 Future	Short	3580.1400	3548.35	8.31
Indiabulls Real Estate Ltd April 2016 Future	Short	55.2967	56.5	47.84
IndusInd Bank Ltd. April 2016 Future	Short	936.5111	971.3	24.58
Infosys Ltd. April 2016 Future	Short	1219.9031	1226.45	122.58
Indian Oil Corporation Ltd April 2016 Future	Short	401.0687	396.3	17.82
Aditya Birla Nuvo Limited April 2016 Future	Short	839.2803	827.8	19.81
IRB Infrastructure Developers Ltd April 2016 Future	Short	232.7634	234.05	92.34
ITC Ltd. April 2016 Future	Short	327.5710	329.9	263.14
Jaiprakash Associates Ltd April 2016 Future	Short	7.5500	7.7	2.31
Jet Airways (India) Ltd. April 2016 Future	Short	544.4170	550.9	51.10
Jain Irrigation Systems Ltd. April 2016 Future	Short	59.6259	60.25	202.52
Karnataka Bank Ltd April 2016 Future	Short	101.8949	103.15	210.95
LIC Housing Finance Ltd. April 2016 Future	Short	481.5545	493.5	9.36

Kotak Equity Savings Fund (continued)

L&T Finance Holdings Ltd April 2016 Future	Short	63.3541	64.15	49.04
Lupin Ltd. April 2016 Future	Short	1684.6785	1486.15	6.66
Maruti Suzuki India Limited April 2016 Future	Short	3729.8181	3736.85	240.64
Adani Port and Special Economic Zone Limited April 2016 Future	Short	243.3041	248.95	91.09
MRF Limited April 2016 Future	Short	36646.0914	38517.85	90.23
NCC Limited April 2016 Future	Short	75.6249	76.25	132.65
NMDC Ltd. April 2016 Future	Short	99.2750	98.65	7.23
National Thermal Power Corporation Limited April 2016 Future	Short	131.1565	129.7	18.68
Oriental Bank of Commerce April 2016 Future	Short	87.4500	92.35	1.67
Pidilite Industries Ltd. April 2016 Future	Short	594.4071	593	6.49
Punjab National Bank April 2016 Future	Short	85.4218	85.35	31.68
Power Finance Corporation Ltd. April 2016 Future	Short	171.9142	172.1	16.72
Reliance Capital Ltd. April 2016 Future	Short	370.3247	371	393.11
Reliance Communications Ltd. April 2016 Future	Short	51.2373	50.35	50.73
Reliance Industries Ltd. April 2016 Future	Short	1044.9792	1050.4	67.24
Rural Electrification Corporation Ltd. April 2016 Future	Short	166.5701	167.3	32.48
Reliance Power Ltd April 2016 Future	Short	47.4927	49.65	59.46
Vedanta Ltd. April 2016 Future	Short	91.4889	90.5	416.47
Shriram Transport Finance Co Ltd. April 2016 Future	Short	940.7577	962.25	23.74
SKS Microfinance Limited April 2016 Future	Short	538.6426	549.4	90.93
SRF Ltd. April 2016 Future	Short	1271.3800	1311.8	8.21
Strides Arcolab Ltd. April 2016 Future	Short	1052.3956	1089.3	19.48
Sun Pharmaceuticals Industries Ltd. April 2016 Future	Short	825.0583	824.3	4.64
Sun TV Limited. April 2016 Future	Short	373.4059	379.7	20.86
Tata Chemicals Ltd. April 2016 Future	Short	374.9128	375.8	27.79
Tech Mahindra Ltd. April 2016 Future	Short	477.5325	478.05	29.87
Tata Motors Ltd. April 2016 Future	Short	384.3877	388.5	391.24
Tata Elxsi Ltd. April 2016 Future	Short	1913.7900	1895.7	4.98
Tata Motors Ltd - DVR April 2016 Future	Short	274.4000	289.2	0.99
Torrent Pharmaceuticals Ltd. April 2016 Future	Short	1374.4000	1340.25	0.84
Tata Global Beverages Limited April 2016 Future	Short	121.9219	122.1	12.24
UPL Ltd April 2016 Future	Short	473.1231	480.8	20.71
Tata Communications Ltd April 2016 Future	Short	379.1393	379.75	214.13
Wipro Ltd. April 2016 Future	Short	563.6676	567.25	30.15
Wockhardt Ltd. April 2016 Future	Short	976.8987	977.8	109.80
Yes Bank Ltd April 2016 Future	Short	866.7033	867.7	55.98
Zee Entertainment Enterprises Ltd. April 2016 Future	Short	385.8000	388.7	2.37
Total %age of existing assets hedged through futures (47.57%)				

5. Other than Hedging Positions through Options as on 31st March, 2016

NIFTY NSU DEC 16 OPT-C 8000.000	Long	619.6723056	442.65	0
Total %age of existing assets non hedged through Options			0.05%	

6. For the period ended 31st March,2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	49,465	
Total Number of contracts where futures were sold	36,211	
Gross Notional Value of contracts where futures were bought	203,148.33	Lacs
Gross Notional Value of contracts where futures were sold	169,479.13	Lacs
Net Profit/Loss value on all contracts combined	(649.00)	Lacs

7. For the period ended 31st March,2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	2,729	
Total Number of contracts where futures were sold	2,505	
Gross Notional Value of contracts where futures were bought	9,722.57	Lacs
Gross Notional Value of contracts where futures were sold	10,767.08	Lacs
Net Profit/Loss value on all contracts combined	(24.10)	Lacs

Kotak Capital Protection Oriented Scheme Series 1

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	25570	273.89	1.63
Infosys Ltd.	INE009A01021	Software	21066	256.65	1.52
IndusInd Bank Ltd.	INE095A01012	Banks	20221	195.66	1.16
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	39399	152.45	0.91
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	16215	146.63	0.87
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	15084	130.99	0.78
Maruti Suzuki India Limited	INE585B01010	Auto	3290	122.27	0.73
HCL Technologies Ltd.	INE860A01027	Software	10766	87.65	0.52
Lupin Ltd.	INE326A01037	Pharmaceuticals	5720	84.61	0.50
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	2786	74.85	0.44
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	8592	74.71	0.44
Tata Motors Ltd.	INE155A01022	Auto	18412	71.18	0.42
Bosch Limited	INE323A01026	Auto Ancillaries	335	69.63	0.41
Tata Consultancy Services Ltd.	INE467B01029	Software	2687	67.72	0.40
Bajaj Auto Ltd.	INE917I01010	Auto	2688	64.67	0.38
Ashok Leyland Ltd.	INE208A01029	Auto	56908	61.80	0.37
Bajaj Finance Limited	INE296A01016	Finance	659	45.63	0.27
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	19520	41.79	0.25
Bajaj Finserv Ltd.	INE918I01018	Finance	2289	39.17	0.23
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	1268	38.49	0.23
ITC Ltd.	INE154A01025	Consumer Non Durables	6796	22.31	0.13
Reliance Industries Ltd.	INE002A01018	Petroleum Products	1758	18.37	0.11
YES Bank Ltd.	INE528G01019	Banks	1620	14.01	0.08
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	1096	8.99	0.05
Mahindra & Mahindra Ltd.	INE101A01026	Auto	608	7.36	0.04
Grasim Industries Ltd.	INE047A01013	Cement	138	5.30	0.03
Sun Pharma Advance Research Co. Ltd.$$		Pharmaceuticals	117	0.05	#
Total				**2,176.83**	**12.90**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.65% HDB Financial Services Ltd.	INE756I07670	CRISIL AAA	250	2,493.49	14.81
8.59% Mahindra & Mahindra Financial Services Ltd.	INE774D07NP4	FITCH AAA(IND)	250	2,489.44	14.78
8.18% Steel Authority of India Ltd.	INE114A07927	CARE AA+	240	2,385.98	14.17
8.40% Reliance Jio Infocomm Limited	INE110L07021	CRISIL AAA	220	2,204.58	13.09
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	220	2,200.81	13.07
8.60% HDFC Ltd.	INE001A07OB6	CRISIL AAA	100	1,000.42	5.94
11.00% Power Finance Corporation Ltd.	INE134E08BE6	CRISIL AAA	25	265.73	1.58
Total				**13,040.45**	**77.44**
Collateral Borrowing & Lending obligation				1,014.40	6.02
Total				**1,014.40**	**6.02**
Net Current Assets/(Liabilities)				606.54	3.64
Grand Total				**16,838.22**	**100.00**

Notes :

1. Average Maturity of the portfolio : 1.87 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. $$ Right Equity Shares.
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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Select Focus Fund

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
HDFC Bank Ltd.	INE040A01026	Banks	2350000	25,172.03	5.97
Infosys Ltd.	INE009A01021	Software	1900000	23,147.70	5.49
Reliance Industries Ltd.	INE002A01018	Petroleum Products	2000000	20,904.00	4.95
Ultratech Cement Ltd.	INE481G01011	Cement	575000	18,565.31	4.40
The Ramco Cements Ltd	INE331A01037	Cement	3600000	14,394.60	3.41
IndusInd Bank Ltd.	INE095A01012	Banks	1450000	14,030.20	3.33
Shree Cement Ltd.	INE070A01015	Cement	110106	13,675.72	3.24
Hero MotoCorp Ltd.	INE158A01026	Auto	400000	11,782.80	2.79
Larsen and Toubro Ltd.	INE018A01030	Construction Project	961000	11,692.49	2.77
Maruti Suzuki India Limited	INE585B01010	Auto	312000	11,594.86	2.75
AXIS Bank Ltd.	INE238A01034	Banks	2539000	11,276.97	2.67
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	875000	10,712.63	2.54
ICICI Bank Ltd.	INE090A01021	Banks	4118000	9,745.25	2.31
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	350000	9,402.75	2.23
HCL Technologies Ltd.	INE860A01027	Software	1100000	8,955.10	2.12
Indraprastha Gas Ltd.	INE203G01019	Gas	1550000	8,828.80	2.09
Bajaj Finance Limited	INE296A01016	Finance	126000	8,724.43	2.07
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	1011000	8,290.20	1.96
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	1050000	8,271.38	1.96
Tata Motors Ltd.	INE155A01022	Auto	2089600	8,078.39	1.91
State Bank of India.	INE062A01020	Banks	4147000	8,055.55	1.91
Max Financial Services Ltd	INE180A01020	Finance	2260000	7,775.53	1.84
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	850000	7,686.55	1.82
Ashok Leyland Ltd.	INE208A01029	Auto	7038000	7,643.27	1.81
Petronet LNG Ltd.	INE347G01014	Gas	2885843	7,236.25	1.71
Lupin Ltd.	INE326A01037	Pharmaceuticals	475000	7,026.44	1.67
Godrej Consumer Products Ltd.	INE102D01028	Consumer Non Durables	500000	6,904.00	1.64
MRF Ltd.	INE883A01011	Auto Ancillaries	17800	6,816.82	1.62
Arvind Ltd	INE034A01011	Textile Products	2376300	6,495.62	1.54
Colgate- Palmolive (India) Ltd.	INE259A01022	Consumer Non Durables	650000	5,400.53	1.28
Container Corporation of India Ltd.	INE111A01017	Transportation	430000	5,346.41	1.27
ITC Ltd.	INE154A01025	Consumer Non Durables	1600000	5,252.00	1.24
Tech Mahindra Ltd.	INE669C01036	Software	1019000	4,839.74	1.15
Jk Lakshmi Cement Ltd.	INE786A01032	Cement	1279000	4,344.76	1.03
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	1366440	4,330.25	1.03
Bajaj Finserv Ltd.	INE918I01018	Finance	250000	4,277.75	1.01
Solar Industries India Limited	INE343H01011	Chemicals	119461	4,130.96	0.98
Federal Bank Ltd.	INE171A01029	Banks	8798000	4,086.67	0.97
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	708000	3,855.41	0.91
Bank of Baroda	INE028A01039	Banks	2528000	3,716.16	0.88
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	354000	3,326.89	0.79
Max India Ltd.	INB180A12345	Healthcare Services	2260000	2,654.60	0.63
Navkar Corporation Limited	INE278M01019	Transportation	1308000	2,380.56	0.56
Kec International Ltd.	INE389H01022	Power	1620156	1,981.45	0.47
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	278000	1,953.37	0.46
IFB Industries Ltd.	INE559A01017	Consumer Durables	460000	1,462.34	0.35
CESC Ltd.	INE486A01013	Power	280500	1,325.92	0.31
Bayer Crop Science Ltd.	INE462A01022	Pesticides	26569	1,007.91	0.24
Kirloskar Oil Engines Ltd.	INE146L01010	Industrial Products	444296	937.46	0.22
Siemens Ltd.	INE003A01024	Industrial Capital Goods	75000	824.78	0.20
Max India Ventures & Industries Ltd.	INB180A12346	Industrial Products	452000	125.29	0.03
Total				**390,446.85**	**92.53**
Preference Shares					
Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd.	INE256A04014	Media and Entertainment	1249500	112.46	0.03
Total				**112.46**	**0.03**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	1189900	1,653.96	0.39
Total				**1,653.96**	**0.39**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93 Days		1,995.00	0.48
Kotak Mahindra Bank Ltd.		94 Days		495.00	0.12
Total				**2,490.00**	**0.60**
Collateral Borrowing & Lending obligation				23,086.23	5.47
Total				**23,086.23**	**5.47**
Net Current Assets/(Liabilities)				4,159.83	0.98
Grand Total				**421,949.33**	**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 : 22.68%
4. For the period ended 31st March, 2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	1031	
Total Number of contracts where futures were sold	1031	
Gross Notional Value of contracts where futures were bought	4,428.88	Lacs
Gross Notional Value of contracts where futures were sold	4,348.43	Lacs
Net Profit/Loss value on all contracts combined	(80.45)	Lacs

5. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	10150	
Total Number of contracts where futures were sold	18138	
Gross Notional Value of contracts where futures were bought	53,205.54	Lacs
Gross Notional Value of contracts where futures were sold	75,620.20	Lacs
Net Profit/Loss value on all contracts combined	(405.06)	Lacs

Kotak FMP Series 115

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	76	760.74	13.10
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	75	751.34	12.94
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	74	742.46	12.79
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	50	500.68	8.62
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	50	500.61	8.62
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	40	401.35	6.91
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	17	171.19	2.95
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	5	50.24	0.87
Total				**3,878.61**	**66.80**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1500000	1,507.35	25.96
Total				**1,507.35**	**25.96**
Collateral Borrowing & Lending obligation				144.91	2.50
Total				**144.91**	**2.50**
Net Current Assets/ (Liabilities)				274.57	4.74
Grand Total				**5,805.44**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.32 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 Monthly Income Plan

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
ITC Ltd.	INE154A01025	Consumer Non Durables	62110	203.88	1.67
Tata Motors Ltd.	INE155A01022	Auto	45000	173.97	1.42
Infosys Ltd.	INE009A01021	Software	9780	119.15	0.98
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	4300	115.52	0.95
HDFC Bank Ltd.	INE040A01026	Banks	9000	96.40	0.79
ICICI Bank Ltd.	INE090A01021	Banks	37300	88.27	0.72
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	10100	79.56	0.65
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	10891	76.53	0.63
Maruti Suzuki India Limited	INE585B01010	Auto	2000	74.33	0.61
Dish TV India Ltd.	INE836F01026	Media and Entertainment	83000	71.96	0.59
Tata Communications Ltd	INE151A01013	Telecom - Services	19000	71.74	0.59
The Ramco Cements Ltd.	INE331A01037	Cement	16000	63.98	0.52
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	4153	56.33	0.46
Balrampur Chini Mills Ltd.	INE119A01028	Consumer Non Durables	50000	53.93	0.44
Hawkins Cooker Ltd.	INE979B01015	Household Appliances	2087	53.20	0.44
State Bank of India.	INE062A01020	Banks	27300	53.03	0.43
IFB Industries Ltd.	INE559A01017	Consumer Durables	16331	51.92	0.42
Reliance Industries Ltd.	INE002A01018	Petroleum Products	4590	47.97	0.39
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	18000	47.96	0.39
Marksans Pharma Ltd.	INE750C01026	Pharmaceuticals	100000	46.30	0.38
Persistent Systems Limited	INE262H01013	Software	6000	45.73	0.37
Dalmia Bharat Ltd.	INE439L01019	Cement	5705	45.59	0.37
Finolex Cables Ltd.	INE235A01022	Industrial Products	15960	44.88	0.37
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	50000	43.98	0.36
Shopper Stop Ltd.	INE498B01024	Retailing	12105	43.97	0.36
IndusInd Bank Ltd.	INE095A01012	Banks	4454	43.10	0.35
AXIS Bank Ltd.	INE238A01034	Banks	9000	39.97	0.33
Engineers India Ltd.	INE510A01028	Construction Project	23000	39.12	0.32
YES Bank Ltd.	INE528G01019	Banks	4500	38.93	0.32
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	7148	38.92	0.32
Sun TV Network Limited	INE424H01027	Media and Entertainment	10000	37.75	0.31
Tech Mahindra Ltd.	INE669C01036	Software	7000	33.25	0.27
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	12000	29.72	0.24
HSIL Ltd.	INE415A01038	Consumer Durables	10000	27.83	0.23
Century Textiles & Industries Ltd.	INE055A01016	Cement	5000	26.49	0.22
Hero MotoCorp Ltd.	INE158A01026	Auto	850	25.04	0.20
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	2725	24.64	0.20
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	3000	24.60	0.20
JSW Energy Ltd.	INE121E01018	Power	30000	20.87	0.17
Pennar Engineered Building Systems Ltd.	INE455O01019	Ferrous Metals	11998	20.02	0.16
Federal Bank Ltd.	INE171A01029	Banks	36000	16.72	0.14
Total				**2,357.05**	**19.28**
Warrants					
Listed/Awaiting listing on Stock Exchange					
HDFC Ltd.	INE001A13031	Finance	7300	10.15	0.08
Total				**10.15**	**0.08**
Other than Hedging Positions through Futures				111.11	0.91
Total				**111.11**	**0.91**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.75% IDBI Bank Ltd.	INE008A08U84	CRISIL A	110	1,071.23	8.77
8.80% Rural Electrification Corporation Ltd.	INE020B07EY7	CRISIL AAA	1	10.23	0.08
Total				**1,081.46**	**8.85**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.48% Government Stock - 2029	IN2820150240	SOV	3100000	3,105.94	25.42
7.59% Government Stock - 2029	IN0020150069	SOV	3000000	2,974.52	24.35
7.73% Government Stock - 2034	IN0020150051	SOV	2000000	1,975.59	16.17
Total				**8,056.05**	**65.94**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93Days		40.00	0.33
Kotak Mahindra Bank Ltd.		94 Days		20.00	0.16
Total				**60.00**	**0.49**
Collateral Borrowing & Lending obligation				549.67	4.50
Total				**549.67**	**4.50**
Net Current Assets/(Liabilities)				(7.58)	(0.05)
Grand Total				**12,217.91**	**100.00**

Notes :
1. Average Maturity of the portfolio : 10.25 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.
4. Other than Hedging Positions through Futures as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Hero MotoCorp Ltd. April 2016 Future	Long	2929.32	2957.3	4.64
Infosys Ltd. April 2016 Future	Long	1199.3375	1226.45	7.70
TVS Motors Company Ltd. April, 2016 Future	Long	324.75	324.75	5.16
Total %age of existing assets hedged through futures	0.91%			

5. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	31	
Total Number of contracts where futures were sold	31	
Gross Notional Value of contracts where futures were bought	146.39	Lacs
Gross Notional Value of contracts where futures were sold	154.16	Lacs
Net Profit/Loss value on all contracts combined	7.77	Lacs

Kotak FMP Series 145

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	650	6,514.55	13.82
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	630	6,383.28	13.54
8.71% Mahindra & Mahindra Financial Services Ltd.	INE774D07LI3	FITCH AAA(IND)	600	5,996.20	12.72
ZCB Bajaj Finance Limited	INE296A07GA0	ICRA AA+	530	5,784.94	12.27
8.95% Power Finance Corporation Ltd.	INE134E08FK4	CRISIL AAA	450	4,571.29	9.70
ZCB Sundaram BNP Paribas Home Finance Ltd.	INE667F07FJ4	ICRA AA+	340	3,706.02	7.86
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	340	3,437.66	7.29
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	275	2,726.33	5.78
9.11% LIC Housing Finance Ltd.	INE115A07DR3	CRISIL AAA	200	2,019.64	4.28
Total				**41,139.91**	**87.26**
Privately placed / Unlisted					
9.66% Tata Sons Ltd.	INE895D08535	CRISIL AAA	8	80.97	0.17
Total				**80.97**	**0.17**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2017	IN1720120055	SOV	3000000	3,051.12	6.47
9.60% Government Stock - 2018	IN1520130189	SOV	600000	619.08	1.31
Total				**3,670.20**	**7.78**
Collateral Borrowing & Lending obligation				449.72	0.95
Total				**449.72**	**0.95**
Net Current Assets/(Liabilities)				1,809.38	3.84
Grand Total				**47,150.18**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.87 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 Income Opportunities Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.90% DLF Emporio Ltd.	INE866N07016	CRISIL AA	1000	10,297.55	7.41
9.24% Sterlite Industries (India) Ltd.	INE268A07137	CRISIL AA-	1050	10,172.49	7.32
10.50% Au Financiers (India) Ltd.	INE949L07345	FITCH A+(IND)	1000	10,053.58	7.23
11.40% Prestige Estates Projects Ltd.	INE811K07026	ICRA A+	75	7,516.04	5.41
12.65% Janalakshami Financial Services Ltd.	INE953L07271	ICRA A	410	4,120.07	2.96
12.50% Equitas Micro Finance Ltd.	INE186N07092	CARE A	400	4,021.36	2.89
13.50% Janalakshami Financial Services Ltd.	INE953L07115	ICRA A	350	3,562.74	2.56
10.00% Indian Overseas Bank	INE565A09231	CARE CARE BBB	360	3,323.15	2.39
9.91% Dalmia Bharat Ltd.	INE755K07199	ICRA AA-	330	3,312.45	2.38
9.25% Reliance Jio Infocomm Ltd.	INE110L08037	CRISIL AAA	320	3,290.22	2.37
11.40% Haldhar Developers Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Pirama)	INE185R07012	ICRA LAA-(SO)	4199.139	2,798.15	2.01
8.95% Reliance Jio Infocomm Ltd.	INE110L08045	CRISIL AAA	250	2,544.06	1.83
13.50% Janalakshami Financial Services Ltd.	INE953L07107	ICRA A	25	2,542.44	1.83
8.28% Rural Electrification Corporation Ltd.	INE020B08989	CRISIL AAA	220	2,206.82	1.59
4.00% HPCL Mittal Pipelines Ltd.	INE803N07043	ICRA AA-	150	2,031.50	1.46
9.00% Reliance Jio Infocomm Ltd.	INE110L08060	CRISIL AAA	150	1,523.64	1.10
9.10% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07100	ICRA AAA	131	1,317.70	0.95
9.10% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07092	ICRA AAA	122	1,227.17	0.88
11.00% Bank of India	INE084A08052	BRICKWORK BWR AA-	100	1,018.97	0.73
12.00% Peninsula Land Limited	INE138A08072	ICRA A	90	946.99	0.68
12.00% Peninsula Land Limited	INE138A08080	ICRA A	90	946.99	0.68
9.72% Tamil Nadu Generation & Distribution Corporation Ltd. (backed by unconditional and irrevocable guarantee of Tamilnadu State Government)	INE340M08129	ICRA A-(SO)	93	926.28	0.67
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	30	303.01	0.22
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	16	160.97	0.12
9.25% LIC Housing Finance Ltd.	INE115A07DD3	CRISIL AAA	8	82.74	0.06
8.98% HDFC Ltd.	INE001A07FW0	CRISIL AAA	7	71.19	0.05
8.79% HDFC Ltd.	INE001A07FR0	CRISIL AAA	4	40.37	0.03
Total				**80,358.64**	**57.81**
Privately placed / Unlisted					
11.75% Karelides Traders Private Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd)	INE479R07027	ICRA AA-	750	7,481.50	5.38
10.85% Adani Power Ltd. (Secured by Equity shares of Adani Ports and SEZ Ltd.)	INE814H07026	BRICKWORK BWR AA-	50	5,061.01	3.64
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	470	4,623.45	3.32
ZCB SBK Properties Pvt Ltd. (Guaranteed by a Kalyani Group company)	INE729R08015	ICRA AA-	350	4,108.29	2.95
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08023	ICRA AA	25	2,505.13	1.80
9.40% Shriram Transport Finance Co Ltd.	INE721A07JB9	FITCH AA+(IND)	250	2,499.89	1.80
11.10% Hero Realty Ltd. (Guaranteed by a Hero Group company)	INE829Q07033	ICRA A+	5	502.35	0.36
Total				**26,781.62**	**19.25**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP HDFC Ltd.**	INE001A14OR8	ICRA A1+	2800	13,112.25	9.43
CD IDBI Bank Ltd.**	INE008A16L36	CRISIL A1+	10000	9,378.64	6.74
CP Steel Authority of India Ltd.**	INE114A14CP8	FITCH A1+(IND)	200	992.24	0.71
CD Corporation Bank**	INE112A16JT4	CRISIL A1+	1000	937.35	0.67
CP Export-Import Bank of India.	INE514E14KI9	CRISIL A1+	100	495.46	0.36
Total				**24,915.94**	**17.91**
Collateral Borrowing & Lending obligation				1,897.80	1.36
Reverse Repo					
Sankhya Financial Service Pvt. Ltd				1,383.68	1.00
Total				**1,383.68**	**1.00**
Net Current Assets/(Liabilities)				3,716.37	2.67
Grand Total				**139,054.05**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.04 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 113

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.49% IDFC Bank Limited	INE092T08766	ICRA AAA	130	1,299.20	12.16
9.60% Tata Motors Finance Ltd.**	INE909H07AP4	CRISIL AA	130	1,299.00	12.15
10.57% LIC Housing Finance Ltd.**	INE115A07EG4	CRISIL AAA	120	1,210.25	11.32
9.38% Rural Electrification Corporation Ltd.**	INE020B08609	CRISIL AAA	108	1,085.13	10.15
8.27% Power Finance Corporation Ltd.**	INE134E08FV1	CRISIL AAA	100	1,000.26	9.36
11.25% Infrastructure Leasing & Financial Services Limite**	INE871D07MY2	ICRA AAA	80000	806.23	7.54
8.54% HDB Financial Services Ltd.**	INE756I07266	CARE AAA	60	599.86	5.61
8.12% National Housing Bank**	INE557F08ER1	CRISIL AAA	50	499.98	4.68
7.87% Export-Import Bank of India.**	INE514E08CN8	CRISIL AAA	50	499.42	4.67
9.40% National Bank for Agriculture and Rural Developmen**	INE261F09HN0	CRISIL AAA	45	452.25	4.23
9.85% State Bank of India.**	INE062A09130	CRISIL AAA	20	201.20	1.88
9.30% Power Grid Corporation of India Ltd.**	INE752E07JP6	CRISIL AAA	10	125.34	1.17
10.60% LIC Housing Finance Ltd.**	INE115A07EH2	CRISIL AAA	11	110.77	1.04
9.40% National Bank for Agriculture and Rural Development Ltd.**	INE261F09GL6	CRISIL AAA	10	100.28	0.94
8.80% State Bank of Hyderabad**	INE649A09035	ICRA AAA	5	50.01	0.47
Total				**9,339.18**	**87.37**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016**	IN1920120020	SOV	75000	75.37	0.71
Total				**75.37**	**0.71**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MC2	CARE A1+	500	487.12	4.56
Total				**487.12**	**4.56**
Collateral Borrowing & Lending obligation				149.91	1.40
Total				**149.91**	**1.40**
Net Current Assets/(Liabilities)				636.59	5.96
Grand Total				**10,688.17**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.25 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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Low Duration Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
12.65% Janalakshami Financial Services Ltd.**	INE953L07271	ICRA A	500	5,024.48	3.05
9.40% Shriram Transport Finance Co Ltd.**	INE721A07HP3	FITCH AA+(IND)	500	5,009.78	3.04
9.24% Sterlite Industries (India) Ltd.**	INE268A07137	CRISIL AA-	500	4,844.05	2.94
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	350	3,505.29	2.13
11.40% Indostar Capital Finance Pvt. Ltd.**	INE896L07199	CARE AA-	250	2,534.67	1.54
8.90% Tata Capital Financial Services Ltd.**	INE306N07GU8	CRISIL AA+	250	2,504.87	1.52
9.85% Shriram Transport Finance Co Ltd.**	INE721A07HH0	CRISIL AA+	200000	2,014.70	1.22
13.00% Muthoot Finance Ltd.**	INE414G07159	ICRA AA-	98	994.33	0.60
9.60% Tata Motors Finance Ltd.**	INE909H07AP4	CRISIL AA	50	499.62	0.30
9.90% Indostar Capital Finance Pvt. Ltd.**	INE896L07249	CARE AA-	5	496.39	0.30
10.70% Aspire Home Finance Corporation Ltd.**	INE658R07133	ICRA AA-	30	302.50	0.18
8.54% HDB Financial Services Ltd.**	INE756I07266	CARE AAA	13	129.97	0.08
8.95% Tata Motors Ltd.	INE155A08167	CARE AA+	10	99.95	0.06
Total				**27,960.60**	**16.96**
Privately placed / Unlisted					
10.50% Innovador Realtors Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Piramal) **	INE038U08015	ICRA A1+(SO)	12700	12,694.29	7.70
10.50% Innovador Realtors Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Piramal) **	INP1IRPL2812	ICRA A1+(SO)	10140	10,148.81	6.15
9.40% Shriram Transport Finance Co Ltd.**	INE721A07JB9	FITCH AA+(IND)	1000	9,999.55	6.06
10.40% Muthoot Fincorp Ltd.**	INE549K07287	CRISIL A	1000	9,987.79	6.06
11.75% Karelides Traders Pvt. Ltd. (backed by unconditional and irrevocable undertaking by a wholly owned subsidiary of Piramal Enterprises Ltd.) **	INE479R07027	ICRA AA-	1000	9,975.33	6.05
9.50% Pune Solapur Expressways Pvt. Ltd. (toll road project of Tata Realty & Infrastructure Ltd. 100% subsidiary of Tata Sons) **	INE598K07011	ICRA A	7984	7,984.41	4.84
10.80% Shivprasad Realty Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Axis Capital) **	INE785Q07029	ICRA AAA	54	5,427.37	3.29
ZCB Emami Realty Ltd. (Secured by Equity shares of Emami Ltd.) **	INE716J07052	BRICKWORK BWR AA-(SO)	500	5,426.91	3.29
ZCB Sahyadri Agencies Ltd . (Secured by Equity shares of Jyothy Laboratories Ltd.) **	INE811P07041	BRICKWORK BWR(SO)	300	3,494.38	2.12
4.00% HPCL Mittal Energy Ltd.**	INE137K07034	ICRA AA-	240	3,273.40	1.99
11.10% Hero Realty Ltd. (Guaranteed by a Hero Group company) **	INE829Q07033	ICRA A+	20	2,009.39	1.22
11.10% Hero Realty Ltd. (Guaranteed by a Hero Group company) **	INE829Q07025	ICRA A+	15	1,505.68	0.91
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.) **	INE347N08023	ICRA AA	15	1,503.08	0.91
9.50% Pune Solapur Expressways Pvt. Ltd. (toll road project of Tata Realty & Infrastructure Ltd, 100% subsidiary of Tata Sons) **	INE598K07029	ICRA A	797	797.04	0.48
ZCB HPCL Mittal Energy Ltd.**	INE137K08016	ICRA AA-	75	737.78	0.45
12.25% Muthoot Finance Ltd.**	INE414G07100	CRISIL AA-	50000	502.05	0.30
Total				**85,467.26**	**51.82**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank**	INE112A16JU2	CRISIL A1+	17500	16,376.87	9.93
CD IDBI Bank Ltd.**	INE008A16K78	CRISIL A1+	10000	9,394.96	5.70
CD Export-Import Bank of India.**	INE514E16AL9	CRISIL A1+	10000	9,393.23	5.70
CP Small Industries Development Bank of India.**	INE556F14CB9	CARE A1+	1500	7,313.92	4.44
CP RHC Finance Private Limited**	INE813S14179	FITCH A1+(IND)	1000	4,948.93	3.00
CP HDFC Ltd.**	INE001A14OG1	ICRA A1+	1000	4,740.67	2.87
CD Andhra Bank**	INE434A16MW0	CARE A1+	4500	4,210.47	2.55
CP Aditya Birla Money Ltd**	INE865C14694	CRISIL A1+	500	2,471.66	1.50
CP JM Financial Products Limited**	INE523H14UV5	ICRA A1+	500	2,431.29	1.47
CP National Bank for Agriculture and Rural Development Ltd.**	INE261F14970	CRISIL A1+	500	2,374.86	1.44
CP HDFC Ltd.**	INE001A14OR8	ICRA A1+	500	2,341.47	1.42
CD Allahabad Bank**	INE428A16QS1	CRISIL A1+	500	499.68	0.30
CD Syndicate Bank**	INE667A16FT5	CRISIL A1+	500	499.57	0.30
Total				**66,997.58**	**40.62**
Collateral Borrowing & Lending obligation				2,998.16	1.82
Total				**2,998.16**	**1.82**
Net Current Assets/(Liabilities)				(18,519.25)	(11.22)
Grand Total				**164,904.35**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.83 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 140

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.28% Rural Electrification Corporation Ltd.**	INE020B08658	CRISIL AAA	121	1,222.85	12.52
12.00% India Infoline Finance Limited**	INE866I07578	CARE AA	110000	1,114.81	11.42
9.00% Vizag General Cargo Berth Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Vedanta Ltd.)	INE905O07010	CRISIL AA-(SO)	100	999.79	10.24
ZCB HDFC Ltd.**	INE001A07HU0	CRISIL AAA	55	815.27	8.35
ZCB Edelweiss Financial Services Ltd.**	INE532F07AN3	CARE AA	50	646.40	6.62
11.60% ECL Finance Limited**	INE804I07SG6	CARE AA	40000	406.68	4.17
10.05% HDB Financial Services Ltd.**	INE756I07373	CRISIL AAA	40	404.01	4.14
ZCB Mahindra & Mahindra Financial Services Ltd.**	INE774D07KZ9	FITCH AAA(IND)	16	148.59	1.52
9.80% Power Finance Corporation Ltd.**	INE134E07398	CRISIL AAA	10	100.74	1.03
8.35% Power Finance Corporation Ltd.**	INE134E08FR9	CRISIL AAA	10	99.94	1.02
9.75% HDFC Ltd.**	INE001A07HN5	CRISIL AAA	3	30.20	0.31
9.01% Tata Capital Financial Services Ltd.**	INE306N07EX7	CRISIL AA+	2	20.02	0.21
Total				**6,009.30**	**61.55**
Privately placed / Unlisted					
ZCB HPCL Mittal Energy Ltd.**	INE137K08016	ICRA AA-	50	491.86	5.04
10.85% Inox Air Products Ltd.**	INE321A07092	CRISIL AA	40	403.06	4.13
Total				**894.92**	**9.17**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016**	IN1520120115	SOV	175000	176.43	1.81
Total				**176.43**	**1.81**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Piramal Enterprises Limited	INE140A14IJ1	ICRA A1+	500	2,320.00	23.76
Total				**2,320.00**	**23.76**
Collateral Borrowing & Lending obligation				199.88	2.05
Total				**199.88**	**2.05**
Net Current Assets/(Liabilities)				162.73	1.66
Grand Total				**9,763.26**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.65 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 Emerging Equity

Name of Instrument	ISIN Code	Industry / Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	500968	3,520.05	4.31
The Ramco Cements Ltd.	INE331A01037	Cement	754279	3,015.98	3.69
Solar Industries India Limited	INE343H01011	Chemicals	76570	2,647.79	3.24
Persistent Systems Limited	INE262H01013	Software	336651	2,565.79	3.14
Finolex Cables Ltd.	INE235A01022	Industrial Products	863838	2,429.11	2.97
V-Guard Industries Ltd.	INE951I01019	Industrial Capital Goods	272351	2,397.91	2.93
Hawkins Cooker Ltd.	INE979B01015	Household Appliances	86182	2,196.78	2.69
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	871267	2,126.33	2.60
SRF Ltd.	INE647A01010	Textile Products	155446	2,033.93	2.49
IndusInd Bank Ltd.	INE095A01012	Banks	204638	1,980.08	2.42
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	173792	1,883.99	2.30
Fag Bearings India Ltd.	INE513A01014	Industrial Products	47949	1,821.01	2.23
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	680977	1,814.46	2.22
Federal Bank Ltd.	INE171A01029	Banks	3818400	1,773.65	2.17
D. B. Corp Limited	INE950I01011	Media and Entertainment	569540	1,767.28	2.16
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	123531	1,577.31	1.93
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	83055	1,464.76	1.79
Va Tech Wabag Limited	INE956G01038	Engineering Services	280524	1,454.10	1.78
Navneet Education Ltd	INE060A01024	Media and Entertainment	1717749	1,449.78	1.77
PVR Ltd.	INE191H01014	Media and Entertainment	193974	1,424.64	1.74
JK Lakshmi Cement Ltd.	INE786A01032	Cement	415118	1,410.16	1.72
Atul Ltd.	INE100A01010	Chemicals	91650	1,406.19	1.72
Pennar Engineered Building Systems Ltd.	INE455O01019	Ferrous Metals	841759	1,404.47	1.72
Shriram City Union Finance Ltd.	INE722A01011	Finance	90683	1,362.29	1.67
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	49756	1,336.69	1.64
Indraprastha Gas Ltd.	INE203G01019	Gas	226000	1,287.30	1.57
ICICI Bank Ltd.	INE090A01021	Banks	535000	1,266.08	1.55
P N C Infratech	INE195J01011	Construction Project	238445	1,260.42	1.54
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	93790	1,257.02	1.54
SKF India Ltd.	INE640A01023	Industrial Products	99266	1,254.92	1.54
Finolex Industries Ltd.	INE183A01016	Industrial Products	340000	1,238.11	1.51
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	119713	1,181.87	1.45
Supreme Industries Limited	INE195A01028	Industrial Products	154866	1,145.47	1.40
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	83421	1,131.56	1.38
Ramkrishna Forgings Ltd.	INE399G01015	Industrial Products	323483	1,113.11	1.36
Sundaram Finance Ltd.	INE660A01013	Finance	83197	1,082.06	1.32
D-Link (India) Ltd.	INE250K01012	Hardware	904561	1,063.76	1.30
Bajaj Finance Limited	INE296A01016	Finance	14683	1,016.67	1.24
Carborundum Universal Ltd.	INE120A01034	Industrial Products	552203	968.84	1.19
AXIS Bank Ltd.	INE238A01034	Banks	218000	968.25	1.18
Greaves Cotton Ltd.	INE224A01026	Industrial Products	733709	903.20	1.10
Power Mech Projects Ltd.	INE211R01019	Power	156830	876.84	1.07
KPIT Technologies LImited	INE836A01035	Software	593014	876.77	1.07
WPIL Ltd.	INE765D01014	Industrial Products	219668	862.20	1.05
Max Financial Services Ltd.	INE180A01020	Finance	227401	782.37	0.96
Oberoi Realty Limited	INE093I01010	Construction	323584	781.46	0.96
Zuari Agro Chemicals Ltd.	INE840M01016	Fertilisers	512327	718.54	0.88
Coromandel International Limited	INE169A01031	Fertilisers	377248	717.90	0.88
IDFC Bank Limited	INE092T01019	Banks	1305000	629.01	0.77
GMM Pfaudler Ltd.	INE541A01023	Engineering	240999	607.08	0.74
Bank of Baroda	INE028A01039	Banks	406880	598.11	0.73
Maharashtra Seamless Ltd.	INE271B01025	Ferrous Metals	406604	584.49	0.71
IFB Industries Ltd.	INE559A01017	Consumer Durables	181317	576.41	0.71
Kec International Ltd.	INE389H01022	Power	435480	532.59	0.65
Kirloskar Brothers Ltd.	INE732A01036	Industrial Products	454374	524.35	0.64
Blue Dart Express Ltd.	INE233B01017	Transportation	7852	475.05	0.58
Multi Commodity Exchange of India Ltd.	INE745G01035	Finance	56000	468.52	0.57
Engineers India Ltd.	INE510A01028	Construction Project	258000	438.86	0.54
Max India Ltd.	INB180A12345	Healthcare Services	227401	267.11	0.33
Max India Ventures & Industries Ltd.	INB180A12346	Industrial Products	45480	12.61	0.02
Total				**77,733.44**	**95.07**
Other than Hedging Positions through Options				50.47	0.06
Total				**50.47**	**0.06**
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.30% Blue Dart Express Ltd.	INE233B08087	ICRA AA	42469	4.29	0.01
9.40% Blue Dart Express Ltd.	INE233B08095	ICRA AA	24268	2.47	0.00
9.50% Blue Dart Express Ltd.	INE233B08103	ICRA AA	18201	1.87	0.00
Total				**8.63**	**0.01**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		250.00	0.31
Kotak Mahindra Bank Ltd.		93 Days		100.00	0.12
Total				**350.00**	**0.43**
Collateral Borrowing & Lending obligation				3,487.77	4.27
Total				**3,837.77**	**4.70**
Net Current Assets/(Liabilities)				121.19	0.16
Grand Total				**81,751.50**	**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 : 27.64%
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 Options as on 31st March, 2016

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Nitfty NSU APR 16 OPT-P 7500	Long	70.5552	45.9	0
Total % age of existing assets non hedged through options		0.06%		

6. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	1,117	
Total Number of contracts where futures were sold	1,117	
Gross Notional Value of contracts where futures were bought	4726.14	Lacs
Gross Notional Value of contracts where futures were sold	4748.01	Lacs
Net Profit/Loss value on all contracts combined	21.87	Lacs

7. For the period ended 31st March, 2016 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	1,646	
Gross Notional Value of contracts	9,876.00	Lacs
Net Profit/Loss value on all contracts	17.25	Lacs

Kotak India Growth Fund Series I

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	310000	3,776.73	10.46
HDFC Bank Ltd.	INE040A01026	Banks	300000	3,213.45	8.90
ICICI Bank Ltd.	INE090A01021	Banks	1050000	2,484.83	6.88
IndusInd Bank Ltd.	INE095A01012	Banks	212500	2,056.15	5.70
Reliance Industries Ltd.	INE002A01018	Petroleum Products	190000	1,985.88	5.50
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	230000	1,886.00	5.23
Maruti Suzuki India Limited	INE585B01010	Auto	50000	1,858.15	5.15
Larsen and Toubro Ltd.	INE018A01030	Construction Project	145000	1,764.22	4.89
AXIS Bank Ltd.	INE238A01034	Banks	388000	1,723.30	4.77
Ultratech Cement Ltd.	INE481G01011	Cement	48100	1,553.03	4.30
Hero MotoCorp Ltd.	INE158A01026	Auto	50000	1,472.85	4.08
Tata Motors Ltd.	IN9155A01020	Auto	500000	1,441.75	3.99
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	51025	1,370.79	3.80
Persistent Systems Limited	INE262H01013	Software	172884	1,317.64	3.65
Shree Cement Ltd.	INE070A01015	Cement	9302	1,155.35	3.20
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	90000	1,149.17	3.18
Oracle Financial Services Software Ltd.	INE881D01027	Software	31000	1,094.11	3.03
MRF Ltd.	INE883A01011	Auto Ancillaries	2755	1,055.08	2.92
Power Grid Corporation of India Ltd.	INE752E01010	Power	750000	1,043.25	2.89
Kajaria Ceramics Ltd.	INE217B01028	Construction	104347	999.49	2.77
Total				**34,401.22**	**95.29**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		500.00	1.39
Kotak Mahindra Bank Ltd.		93 Days		300.00	0.83
Total				**800.00**	**2.22**
Collateral Borrowing & Lending obligation				669.60	1.86
Total				**669.60**	**1.86**
Net Current Assets/(Liabilities)				224.68	0.63
Grand Total				**36,095.50**	**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 : 18.46%
4. For the period ended 31st March, 2016 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	57	
Total Number of contracts where futures were sold	57	
Gross Notional Value of contracts where futures were bought	299.17	Lacs
Gross Notional Value of contracts where futures were sold	314.49	Lacs
Net Profit/Loss value on all contracts combined	15.32	Lacs

5. For the period ended 31st March, 2016 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	1,200	
Gross Notional Value of contracts	7,200.00	Lacs
Net Profit/Loss value on all contracts	(50.59)	Lacs

Kotak Medium Term Fund

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.25% Reliance Jio Infocomm Ltd.	INE110L08037	CRISIL AAA	1480	15,217.29	11.89
11.40% Prestige Estates Projects Ltd.	INE811K07026	ICRA A+	75	7,516.04	5.87
13.00% Muthoot Finance Ltd.	INE414G07159	ICRA AA-	660	6,696.54	5.23
13.52% Ashirvad Microfinance Pvt. Ltd. (85% subsidiary of Manappuram Finance Ltd.)	INE516Q07093	CARE A-	500	4,997.36	3.90
10.45% ECL Finance Limited	INE804I07ZJ5	CARE AA	450000	4,549.09	3.55
8.05% National Bank for Agriculture and Rural Development Ltd.	INE261F08576	CRISIL AAA	450	4,507.65	3.52
12.50% Equitas Micro Finance Ltd.	INE186N07092	CARE A	350	3,518.69	2.75
10.75% Tata Power Company Ltd.	INE245A08042	CRISIL AA-	327	3,385.89	2.64
9.91% Dalmia Bharat Ltd.	INE755K07207	ICRA AA-	330	3,314.81	2.59
12.25% Au Financiers (India) Limited	INE949L08145	FITCH A+(IND)	250	2,552.75	1.99
13.50% Janalakshami Financial Services Ltd.	INE953L07107	ICRA A	25	2,542.44	1.99
8.55% Power Finance Corporation Ltd.	INE134E08GT3	CRISIL AAA	250	2,529.69	1.98
11.00% Bank of India	INE084A08052	BRICKWORK BWR AA-	220	2,241.73	1.75
11.40% Haldhar Developers Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Pirama)	INE185R07012	ICRA LAA-(SO)	3237.394	2,157.28	1.69
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	22	2,056.04	1.61
9.40% Shriram Transport Finance Co Ltd.	INE721A07HP3	FITCH AA+(IND)	200	2,003.91	1.57
8.45% Reliance Ports And Terminals Ltd.	INE941D07133	CRISIL AAA	200	1,966.26	1.54
9.24% Sterlite Industries (India) Ltd.	INE268A07137	CRISIL AA-	200	1,937.62	1.51
12.00% Peninsula Land Limited	INE138A08098	ICRA A	160	1,683.47	1.32
13.50% Janalakshami Financial Services Ltd.	INE953L07115	ICRA A	150	1,526.89	1.19
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	130	1,318.51	1.03
9.10% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07084	ICRA AAA	120	1,207.06	0.94
9.10% SP Jammu Udhampur Highway Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE923L07076	ICRA AAA	113	1,136.65	0.89
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	100	1,000.69	0.78
12.00% Peninsula Land Limited	INE138A08080	ICRA A	80	841.77	0.66
12.00% Peninsula Land Limited	INE138A08072	ICRA A	80	841.77	0.66
8.28% Rural Electrification Corporation Ltd.	INE020B08989	CRISIL AAA	80	802.48	0.63
9.75% Rural Electrification Corporation Ltd.	INE020B08641	CRISIL AAA	50	533.10	0.42
12.87% Peninsula Land Limited	INE138A07371	ICRA A	50	502.45	0.39
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	30000	304.04	0.24
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	20	203.08	0.16
ZCB ECL Finance Limited	INE804I07UX7	CARE AA	15	182.52	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07464	CRISIL AAA(SO)	170	179.47	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07456	CRISIL AAA(SO)	170	179.18	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07449	CRISIL AAA(SO)	170	178.88	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07431	CRISIL AAA(SO)	170	178.59	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07639	CRISIL AAA(SO)	153	164.97	0.13
10.630% IOT Utkal Energy Services Ltd.	INE310L07AC5	CRISIL AAA	15	15.39	0.01
10.630% IOT Utkal Energy Services Ltd.	INE310L07993	CRISIL AAA	8	8.20	0.01
10.630% IOT Utkal Energy Services Ltd.	INE310L07AB7	CRISIL AAA	2	2.05	0.00
Total				**86,682.29**	**67.73**
Privately placed / Unlisted					
ZCB SBK Properties Pvt. Ltd. (Guaranteed by a Kalyani Group company)	INE729R08015	ICRA AA-	400	4,695.19	3.67
9.95% Intime Properties Ltd.	INE425L07015	FITCH AAA(IND)	4120	3,864.28	3.02
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	270	2,656.03	2.07
10.85% Adani Power Ltd. (Secured by Equity shares of Adani Ports and SEZ Ltd.)	INE814H07026	BRICKWORK BWR AA-	25	2,530.51	1.98
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08023	ICRA AA	22	2,204.52	1.72
8.90% Powergrid Vizag Transmission Ltd. (backed by unconditional and irrevocable guarantee by Powergrid Corp)	INE979S07016	CRISIL AAA(SO)	200	2,026.31	1.58
4.00% HPCL Mittal Energy Ltd.	INE137K07034	ICRA AA-	140	1,909.48	1.49
Total				**19,886.32**	**15.53**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
1.44% Government Stock - 2023	IN0020130046	SOV	1500000	1,418.83	1.11
Total				**1,418.83**	**1.11**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16QW2	CRISIL A1+	5000	4,676.96	3.65
CD Corporation Bank	INE112A16JY4	CRISIL A1+	5000	4,673.75	3.65
CD Corporation Bank	INE112A16JT4	CRISIL A1+	1500	1,406.03	1.10
CP Ultratech Cement Ltd.	INE481G14477	CRISIL A1+	100	495.18	0.39
Total				**11,251.92**	**8.79**
Reverse Repo					
Sankhya Financial Service Pvt. Ltd				3,703.78	2.89
Total				**3,703.78**	**2.89**
Collateral Borrowing & Lending obligation				729.56	0.57
Total				**729.56**	**0.57**
Net Current Assets/(Liabilities)				4,340.57	3.38
Grand Total				**128,013.27**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.86 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 124

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	34	342.51	13.51
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	33	331.05	13.06
9.31% Mahindra & Mahindra Financial Services Ltd.	INE774D07KI5	FITCH AAA(IND)	33	330.34	13.03
ZCB Bajaj Finance Limited	INE296A07DL4	CRISIL AA+	22	251.28	9.91
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	21	211.27	8.33
10.30% Kotak Mahindra Prime Ltd.	INE916DA7865	CRISIL AAA	10	100.58	3.97
9.843% IOT Utkal Energy Services Ltd.	INE310L07142	CRISIL AAA(SO)	100	100.08	3.95
Total				**1,667.11**	**65.76**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120081	SOV	500000	503.31	19.85
8.74% Government Stock - 2016	IN1920120020	SOV	125000	125.61	4.96
Total				**628.92**	**24.81**
Net Current Assets/(Liabilities)				239.01	9.43
Grand Total				**2,535.04**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.43 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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Midcap

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Persistent Systems Limited	INE262H01013	Software	150659	1,148.25	3.29
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	161878	1,137.44	3.26
The Ramco Cements Ltd.	INE331A01037	Cement	284087	1,135.92	3.26
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	197066	1,073.12	3.08
Finolex Cables Ltd.	INE235A01022	Industrial Products	374537	1,053.20	3.02
Solar Industries India Limited	INE343H01011	Chemicals	29339	1,014.54	2.91
Hawkins Cooker Ltd.	INE979B01015	Household Appliances	37190	947.97	2.72
D. B. Corp Limited	INE950I01011	Media and Entertainment	278060	862.82	2.48
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	349386	852.68	2.45
IndusInd Bank Ltd.	INE095A01012	Banks	85000	822.46	2.36
Fag Bearings India Ltd.	INE513A01014	Industrial Products	20909	794.08	2.28
Federal Bank Ltd.	INE171A01029	Banks	1692000	785.93	2.25
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	70583	765.16	2.20
JK Cement Ltd.	INE823G01014	Cement	109091	736.91	2.11
SRF Ltd.	INE647A01010	Textile Products	54554	713.81	2.05
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	90000	708.98	2.03
Va Tech Wabag Limited	INE956G01038	Engineering Services	135248	701.06	2.01
ICICI Bank Ltd.	INE090A01021	Banks	294500	696.93	2.00
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	38452	678.14	1.95
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	253000	674.12	1.93
MRF Ltd.	INE883A01011	Auto Ancillaries	1717	657.56	1.89
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	66134	652.91	1.87
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	48711	621.97	1.78
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	45899	615.16	1.76
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	22500	604.46	1.73
Pennar Engineered Building Systems Ltd.	INE455O01019	Ferrous Metals	346181	577.60	1.66
Atul Ltd.	INE100A01010	Chemicals	37486	575.15	1.65
HSIL Ltd.	INE415A01038	Consumer Durables	204596	569.39	1.63
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	227000	562.28	1.61
NIIT Technologies Ltd.	INE591G01017	Software	111100	551.83	1.58
Bharat Forge Ltd.	INE465A01025	Industrial Products	61532	537.24	1.54
Arvind Ltd.	INE034A01011	Textile Products	188637	515.64	1.48
UPL Ltd.	INE628A01036	Pesticides	107000	511.14	1.47
Bajaj Finance Limited	INE296A01016	Finance	7237	501.10	1.44
Havells India Ltd.	INE176B01034	Consumer Durables	154000	494.88	1.42
PVR Ltd.	INE191H01014	Media and Entertainment	67284	494.17	1.42
Kansai Nerolac Paints Ltd.	INE531A01024	Consumer Non Durables	175872	493.50	1.42
AXIS Bank Ltd.	INE238A01034	Banks	111000	493.01	1.41
JK Lakshmi Cement Ltd.	INE786A01032	Cement	140808	478.32	1.37
Voltas Ltd.	INE226A01021	Construction Project	165000	458.87	1.32
Supreme Industries Limited	INE195A01028	Industrial Products	59055	436.80	1.25
Cadila Healthcare Ltd.	INE010B01027	Pharmaceuticals	135000	427.82	1.23
Navneet Education Ltd.	INE060A01024	Media and Entertainment	491660	414.96	1.19
Alkem Laboratories Ltd.	INE540L01014	Pharmaceuticals	29752	403.57	1.16
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	40300	364.43	1.05
Sundaram Finance Ltd.	INE660A01013	Finance	27947	363.48	1.04
WPIL Ltd.	INE765D01014	Industrial Products	91780	360.24	1.03
Zuari Agro Chemicals Ltd.	INE840M01016	Fertilisers	240115	336.76	0.97
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	34383	327.72	0.94
SKF India Ltd.	INE640A01023	Industrial Products	25037	316.52	0.91
Balrampur Chini Mills Ltd.	INE119A01028	Consumer Non Durables	290509	313.31	0.90
Tech Mahindra Ltd.	INE669C01036	Software	65000	308.72	0.89
Bank of Baroda	INE028A01039	Banks	203500	299.15	0.86
Power Mech Projects Ltd.	INE211R01019	Power	53314	298.08	0.86
Union Bank of India	INE692A01016	Banks	59879	78.32	0.22
Total				**33,319.58**	**95.59**
Collateral Borrowing & Lending obligation				969.41	2.78
Total				**969.41**	**2.78**
Net Current Assets/(Liabilities)				568.55	1.63
Grand Total				**34,857.54**	**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 : 29.43%
4. For the period ended 31st March, 2016 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	74	
Total Number of contracts where futures were sold	74	
Gross Notional Value of contracts where futures were bought	279.02	Lacs
Gross Notional Value of contracts where futures were sold	280.2	Lacs
Net Profit/Loss value on all contracts combined	1.18	Lacs

5. For the period ended 31st March, 2016 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	1185	
Gross Notional Value of contracts	7110	Lacs
Net Profit/Loss value on all contracts	(30.48)	Lacs

Kotak Quarterly Interval Plan - Series 9

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	24.98	26.31
Total	**24.98**	**26.31**
Net Current Assets/(Liabilities)	69.97	73.69
Grand Total	**94.95**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.01 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

Kotak Liquid

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP National Bank for Agriculture and Rural Development Ltd.**	INE261F14AF1	CRISIL A1+	12000	59,107.14	9.94
CD AXIS Bank Ltd.**	INE238A16H59	CRISIL A1+	50000	49,353.56	8.30
CD Punjab & Sind Bank**	INE608A16LX9	CRISIL A1+	50000	49,339.55	8.30
CP Rural Electrification Corporation Ltd.**	INE020B14367	FITCH A1+(IND)	10000	49,216.85	8.28
CP Steel Authority of India Ltd.**	INE114A14CP8	FITCH A1+(IND)	8900	44,154.66	7.43
CP Bharti enterprises (Holding) Pvt. Ltd.	INE453T14032	CRISIL A1+	8000	39,943.52	6.72
CD Corporation Bank**	INE112A16JV0	CRISIL A1+	35000	34,551.76	5.81
CP HDFC Ltd.**	INE001A14PA1	ICRA A1+	6000	29,582.87	4.98
CP Indian Railway Finance Corporation Ltd.**	INE053F14021	CRISIL A1+	6000	29,519.22	4.97
CP Export-Import Bank of India.	INE514E14KI9	CRISIL A1+	5800	28,736.48	4.83
CP Export-Import Bank of India.**	INE514E14KK5	CRISIL A1+	5700	28,201.58	4.74
CD IDBI Bank Ltd.**	INE008A16N26	CRISIL A1+	27500	27,163.37	4.57
CP Edelweiss Commodities Services Ltd.**	INE657N14FC0	CRISIL A1+	5500	27,102.93	4.56
CP Mahindra & Mahindra Financial Services Ltd.**	INE774D14JP8	CRISIL A1+	5000	24,829.76	4.18
CP Mahindra & Mahindra Financial Services Ltd.**	INE774D14JU8	CRISIL A1+	4800	23,944.36	4.03
CP Power Finance Corporation Ltd.	INE134E14709	CRISIL A1+	4000	19,761.04	3.32
CP Ultratech Cement Ltd.**	INE481G14477	CRISIL A1+	3900	19,312.03	3.25
CP Power Finance Corporation Ltd.	INE134E14683	CRISIL A1+	3000	14,821.38	2.49
CP ECL Finance Limited**	INE804I14LT0	CRISIL A1+	3000	14,783.42	2.49
CP Export-Import Bank of India.	INE514E14KJ7	CRISIL A1+	2600	12,873.06	2.17
CP Au Financiers (India) Limited**	INE949L14762	FITCH A1+(IND)	2000	9,992.95	1.68
CP Au Financiers (India) Limited**	INE949L14770	FITCH A1+(IND)	2000	9,990.60	1.68
CP Export-Import Bank of India.**	INE514E14KL3	CRISIL A1+	2000	9,897.26	1.67
CP PNB Housing Finance Ltd.**	INE572E14874	CRISIL A1+	2000	9,893.53	1.66
CP HDFC Ltd.**	INE001A14OV0	ICRA A1+	1000	4,945.95	0.83
CP ONGC Manglore Petrochemicals Ltd.**	INE053T14220	ICRA A1+	1000	4,911.67	0.83
CP Small Industries Development Bank of India.**	INE556F14BX5	CRISIL A1+	500	2,485.01	0.42
CP Ultratech Cement Ltd.**	INE481G14451	CRISIL A1+	500	2,483.68	0.42
CP Edelweiss Commodities Services Ltd.**	INE657N14ES9	CRISIL A1+	500	2,471.96	0.42
CD Bank of Maharashtra**	INE457A16HG4	CRISIL A1+	1000	999.29	0.17
Total				**684,370.44**	**115.14**
Net Current Assets/(Liabilities)				(89,956.28)	(15.14)
Grand Total				**594,414.16**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.17 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 111

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	65	652.19	12.44
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	65	651.50	12.42
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	65	651.16	12.42
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	55	550.16	10.49
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	45	450.61	8.59
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	45	450.54	8.59
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	45	450.44	8.59
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	43	430.54	8.21
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	14	139.97	2.67
9.70% National Bank for Agriculture and Rural Development Ltd.	INE261F09GG6	CRISIL AAA	5	50.13	0.96
Total				**4,477.24**	**85.38**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MC2	CARE A1+	400	389.69	7.43
Total				**389.69**	**7.43**
Net Current Assets/(Liabilities)				377.72	7.19
Grand Total				**5,244.65**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.28 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 116

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	100	1,006.99	12.80
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	100	1,004.62	12.77
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	100	1,003.17	12.75
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	68	680.93	8.65
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	68	680.82	8.65
9.84% IOT Utkal Energy Services Ltd.	INE310L07159	CRISIL AAA(SO)	272	272.57	3.46
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	25	250.62	3.18
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	25	250.45	3.18
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	21	209.95	2.67
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	10	100.10	1.27
Total				**5,460.22**	**69.38**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1800000	1,808.83	22.99
Total				**1,808.83**	**22.99**
Collateral Borrowing & Lending obligation				219.86	2.79
Total				**219.86**	**2.79**
Net Current Assets/ (Liabilities)				380.01	4.84
Grand Total				**7,868.92**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.35 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 107

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	95	953.20	12.56
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	95	952.19	12.55
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	76	950.66	12.53
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	65	650.89	8.58
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	65	650.82	8.58
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	65	650.79	8.58
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	65	650.63	8.58
9.70% National Bank for Agriculture and Rural Development Ltd.	INE261F09GG6	CRISIL AAA	50	501.28	6.61
9.40% National Bank for Agriculture and Rural Development Ltd.	INE261F09GL6	CRISIL AAA	45	451.27	5.95
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	15	149.96	1.98
Total				**6,561.69**	**86.50**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Vijaya Bank	INE705A16ML6	CRISIL A1+	500	487.79	6.43
Total				**487.79**	**6.43**
Collateral Borrowing & Lending obligation				109.93	1.45
Total				**109.93**	**1.45**
Net Current Assets/(Liabilities)				426.94	5.62
Grand Total				**7,586.35**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.29 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 163

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.15% Ultratech Cement Ltd.	INE481G07109	CRISIL AAA	132	1,339.32	13.68
9.25% Rural Electrification Corporation Ltd.	INE020B07IY8	CRISIL AAA	125	1,269.71	12.97
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	120	1,218.46	12.44
9.18% Steel Authority of India Ltd.	INE114A07836	CARE AA+	100	1,009.54	10.31
ZCB Bajaj Finance Limited	INE296A07CN2	CRISIL AA+	84	983.01	10.04
9.40% LIC Housing Finance Ltd.	INE115A07FR8	CRISIL AAA	90	908.64	9.28
9.65% Sundaram Finance Ltd.	INE660A07LR1	ICRA AA+	80	808.89	8.26
9.48% Kotak Mahindra Prime Ltd.	INE916DA7FF2	CRISIL AAA	70	707.75	7.23
9.35% Power Grid Corporation of India Ltd.	INE752E07IN3	CRISIL AAA	50	509.09	5.20
Total				**8,754.41**	**89.41**
Collateral Borrowing & Lending obligation				429.73	4.39
Total				**429.73**	**4.39**
Net Current Assets/(Liabilities)				609.08	6.20
Grand Total				**9,793.22**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.26 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 114

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	75	752.52	13.87
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	69	692.29	12.76
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	47	470.64	8.68
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	47	470.57	8.68
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	47	470.46	8.67
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	40	400.71	7.39
10.57% LIC Housing Finance Ltd.	INE115A07EG4	CRISIL AAA	30	302.56	5.58
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	10	99.98	1.84
9.40% National Bank for Agriculture and Rural Development Ltd.	INE261F09HN0	CRISIL AAA	5	50.25	0.93
Total				**3,709.98**	**68.40**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1350000	1,356.62	25.01
Total				**1,356.62**	**25.01**
Collateral Borrowing & Lending obligation				104.94	1.93
Total				**104.94**	**1.93**
Net Current Assets/(Liabilities)				252.70	4.66
Grand Total				**5,424.24**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.32 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 117

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	118	1,183.74	13.20
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	116	1,165.36	13.00
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	114	1,147.97	12.80
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	77	771.05	8.60
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	75	750.91	8.38
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	39	390.96	4.36
10.70% Tata Capital Housing Finance Ltd;	INE033L07660	CRISIL AA+	30	301.82	3.37
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	15	149.96	1.67
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	11	110.37	1.23
Total				**5,972.14**	**66.61**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	2250000	2,261.03	25.22
Total				**2,261.03**	**25.22**
Collateral Borrowing & Lending obligation				354.78	3.96
Total				**354.78**	**3.96**
Net Current Assets / (Liabilities)				377.38	4.21
Grand Total				**8,965.33**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.37 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 118

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	41	411.30	14.09
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	36	360.89	12.37
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	34	341.57	11.71
11.25% Infrastructure Leasing & Financial Services Limite	INE871D07MY2	ICRA AAA	20000	201.56	6.91
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	17	170.21	5.83
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	15	150.20	5.15
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	15	149.96	5.14
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	8	80.48	2.76
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	8	80.02	2.74
Total				**1,946.19**	**66.70**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	750000	753.68	25.83
Total				**753.68**	**25.83**
Collateral Borrowing & Lending obligation				44.97	1.54
Total				**44.97**	**1.54**
Net Current Assets/(Liabilities)				173.27	5.93
Grand Total				**2,918.11**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.36 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 106

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.16% Power Finance Corporation Ltd.**	INE134E08GB1	CRISIL AAA	255	2,555.89	12.76
9.40% National Bank for Agriculture and Rural Development Ltd.**	INE261F09GL6	CRISIL AAA	250	2,507.04	12.52
9.30% Power Grid Corporation of India Ltd.**	INE752E07JP6	CRISIL AAA	160	2,005.48	10.02
9.55% Bajaj Finance Limited**	INE296A07BM6	CRISIL AA+	170	1,702.32	8.50
9.30% LIC Housing Finance Ltd.**	INE115A07FM9	CRISIL AAA	170	1,702.14	8.50
9.55% Tata Capital Housing Finance Ltd;**	INE033L07967	CRISIL AA+	170	1,702.06	8.50
9.38% HDB Financial Services Ltd.**	INE756I07449	CRISIL AAA	170	1,701.66	8.50
8.49% IDFC Bank Limited	INE092T08766	ICRA AAA	147	1,469.10	7.34
8.80% State Bank of Hyderabad**	INE649A09035	ICRA AAA	130	1,300.37	6.49
8.64% Power Grid Corporation of India Ltd.**	INE752E07HE4	CRISIL AAA	40	500.35	2.50
8.54% HDB Financial Services Ltd.**	INE756I07266	CARE AAA	20	199.95	1.00
Total				**17,346.36**	**86.63**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Small Industries Development Bank of India.	INE556F14CB9	CARE A1+	200	975.19	4.87
CD Vijaya Bank	INE705A16ML6	CRISIL A1+	400	390.23	1.95
Total				**1,365.42**	**6.82**
Net Current Assets/(Liabilities)				1,312.07	6.55
Grand Total				**20,023.85**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.26 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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak FMP Series 129

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	7	70.22	11.83
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	7	69.98	11.79
9.843% IOT Utkal Energy Services Ltd.	INE310L07225	CRISIL AAA(SO)	67	68.07	11.47
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	5000	50.67	8.54
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	5	50.30	8.47
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	4	40.42	6.81
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	3	30.22	5.09
10.20% L & T Finance Limited	INE523E07913	CARE AA+	1	25.13	4.23
Total				**405.01**	**68.23**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	75000	75.61	12.74
Total				**75.61**	**12.74**
Net Current Assets/(Liabilities)				113.01	19.03
Grand Total				**593.63**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.41 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 133

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB HDFC Ltd.	INE001A07HP0	CRISIL AAA	65	964.77	14.54
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	85	852.69	12.85
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	60	599.40	9.03
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	60	599.40	9.03
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	33	333.14	5.02
9.33% Power Grid Corporation of India Ltd.	INE752E07EY9	CRISIL AAA	26	327.83	4.94
8.85% Power Grid Corporation of India Ltd.	INE752E07KB4	CRISIL AAA	26	326.18	4.92
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	20	200.05	3.01
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	5	50.37	0.76
9.843% IOT Utkal Energy Services Ltd.	INE310L07233	CRISIL AAA(SO)	30	30.53	0.46
9.843% IOT Utkal Energy Services Ltd.	INE310L07225	CRISIL AAA(SO)	30	30.48	0.46
9.843% IOT Utkal Energy Services Ltd.	INE310L07217	CRISIL AAA(SO)	30	30.42	0.46
9.843% IOT Utkal Energy Services Ltd.	INE310L07209	CRISIL AAA(SO)	30	30.36	0.46
9.843% IOT Utkal Energy Services Ltd.	INE310L07191	CRISIL AAA(SO)	30	30.31	0.46
9.843% IOT Utkal Energy Services Ltd.	INE310L07258	CRISIL AAA(SO)	28	28.61	0.43
9.843% IOT Utkal Energy Services Ltd.	INE310L07241	CRISIL AAA(SO)	28	28.56	0.43
Total				**4,463.10**	**67.26**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	1775000	1,786.45	26.92
8.45% Government Stock - 2017	IN3320060020	SOV	50000	50.41	0.76
Total				**1,836.86**	**27.68**
Collateral Borrowing & Lending obligation				14.99	0.23
Total				**14.99**	**0.23**
Net Current Assets/(Liabilities)				320.43	4.83
Grand Total				**6,635.38**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.66 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 137

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.72% Power Finance Corporation Ltd.	INE134E08FC1	CRISIL AAA	36	362.12	13.30
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	30	303.19	11.13
ZCB ICICI Home Finance Company Ltd.	INE071G07173	ICRA AAA	50	273.73	10.05
ZCB Mahindra & Mahindra Financial Services Ltd.	INE774D07KZ9	FITCH AAA(IND)	29	269.32	9.89
ZCB Bajaj Finance Limited	INE296A07FC8	CRISIL AA+	24	264.15	9.70
9.843% IOT Utkal Energy Services Ltd.	INE310L07241	CRISIL AAA(SO)	238	242.75	8.91
9.01% Tata Capital Financial Services Ltd.	INE306N07EX7	CRISIL AA+	24	240.22	8.82
9.843% IOT Utkal Energy Services Ltd.	INE310L07233	CRISIL AAA(SO)	90	91.60	3.36
Total				**2,047.08**	**75.16**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	390000	393.19	14.44
Total				**393.19**	**14.44**
Collateral Borrowing & Lending obligation				154.90	5.69
Total				**154.90**	**5.69**
Net Current Assets/(Liabilities)				128.26	4.71
Grand Total				**2,723.43**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.75 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 131

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Edelweiss Financial Services Limited	INE532F07AN3	CARE AA	550	7,110.45	15.02
ZCB Edelweiss Housing Finanance Limited	INE530L07038	CARE AA	400	5,211.16	11.01
ZCB India Infoline Finance Limited	INE866I07610	ICRA AA	350	4,554.24	9.62
ZCB Raymond Ltd.	INE301A08373	CARE AA	350	4,522.29	9.55
ZCB Jyothy Laboratories Limited	INE668F07038	CARE AA-	250	3,243.69	6.85
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	189000	1,915.44	4.05
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	107	1,073.39	2.27
Total				**27,630.66**	**58.37**
Privately placed / Unlisted					
6.00% Sahyadri Agencies Ltd. (Secured by Equity shares of Jyothy Laboratories Ltd.)	INE811P07033	BRICKWORK BWR A(SO)	550	6,690.03	14.13
11.10% Hero Realty Ltd. (Guaranteed by a Hero Group company)	INE829Q07025	ICRA A+	60	6,022.72	12.72
ZCB Emami Realty Ltd. (Secured by Equity shares of Emami Ltd.)	INE716J07052	BRICKWORK BWR AA-(SO)	500	5,426.91	11.47
Total				**18,139.66**	**38.32**
Collateral Borrowing & Lending obligation				124.92	0.26
Total				**124.92**	**0.26**
Net Current Assets/(Liabilities)				1,438.04	3.05
Grand Total				**47,333.28**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.56 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 Capital Protection Oriented Scheme Series 3

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
11.00% Power Finance Corporation Ltd.	INE134E08BE6	CRISIL AAA	25	265.73	9.56
9.00% Export-Import Bank of India.	INE514E08AP7	CRISIL AAA	25	257.72	9.27
8.06% Small Industries Development Bank of India.	INE556F09593	CARE AAA	25	251.60	9.05
8.05% National Bank for Agriculture and Rural Developmen	INE261F08576	CRISIL AAA	25	250.43	9.01
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	20	202.85	7.30
8.40% ONGC Manglore Petrochemicals Ltd.	INE053T07018	FITCH AAA(IND)	20	200.74	7.22
Total				**1,429.07**	**51.41**
Privately placed / Unlisted					
9.78% Tata Sons Ltd.	INE895D07412	CRISIL AAA	25	256.35	9.23
Total				**256.35**	**9.23**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2019	IN2920150280	SOV	500000	506.05	18.21
Total				**506.05**	**18.21**
Collateral Borrowing & Lending obligation				549.67	19.78
Total				**549.67**	**19.78**
Net Current Assets/(Liabilities)				37.55	1.37
Grand Total				**2,778.69**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.08 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 109

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	40	401.35	12.41
9.70% National Bank for Agriculture and Rural Development Ltd.	INE261F09GG6	CRISIL AAA	40	401.02	12.40
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	40	400.92	12.40
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	36	360.10	11.13
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	28	280.35	8.67
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	27	270.37	8.36
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	27	270.33	8.36
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	19	190.19	5.88
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	14	175.12	5.41
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	5	49.99	1.55
Total				**2,799.74**	**86.57**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MC2	CARE A1+	200	194.85	6.02
Total				**194.85**	**6.02**
Net Current Assets/(Liabilities)				239.79	7.41
Grand Total				**3,234.38**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.26 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 110

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	110	1,103.70	12.90
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	110	1,102.54	12.89
9.70% National Bank for Agriculture and Rural Development Ltd.	INE261F09GG6	CRISIL AAA	105	1,052.68	12.31
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	104	1,040.29	12.16
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	74	741.01	8.66
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	74	740.93	8.66
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	74	740.90	8.66
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	73	730.71	8.54
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	15	149.96	1.75
8.49% IDFC Bank Limited	INE092T08766	ICRA AAA	8	79.95	0.93
Total				**7,482.67**	**87.46**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MC2	CARE A1+	500	487.12	5.69
Total				**487.12**	**5.69**
Net Current Assets/(Liabilities)				585.12	6.85
Grand Total				**8,554.91**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.26 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 143

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.72% Power Finance Corporation Ltd.**	INE134E08FC1	CRISIL AAA	30	301.77	13.58
9.28% Rural Electrification Corporation Ltd.**	INE020B08658	CRISIL AAA	29	293.08	13.19
9.75% HDFC Ltd.**	INE001A07HN5	CRISIL AAA	22	221.47	9.97
10.70% Tata Capital Housing Finance Ltd;**	INE033L07660	CRISIL AA+	20	201.21	9.06
9.01% Tata Capital Financial Services Limited**	INE306N07EX7	CRISIL AA+	20	200.19	9.01
9.843% IOT Utkal Energy Services Ltd.**	INE310L07233	CRISIL AAA(SO)	165	167.93	7.56
9.843% IOT Utkal Energy Services Ltd.**	INE310L07225	CRISIL AAA(SO)	130	132.08	5.94
9.56% LIC Housing Finance Ltd.**	INE115A07BV9	CRISIL AAA	10	100.65	4.53
ZCB HDFC Ltd.**	INE001A07HU0	CRISIL AAA	5	74.12	3.34
Total				**1,692.50**	**76.18**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016**	IN1520120115	SOV	270000	272.21	12.25
Total				**272.21**	**12.25**
Collateral Borrowing & Lending obligation				39.98	1.80
Total				**39.98**	**1.80**
Net Current Assets/(Liabilities)				217.09	9.77
Grand Total				**2,221.78**	**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. ** 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 183

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.40% Reliance Jio Infocomm Limited	INE110L07021	CRISIL AAA	420	4,208.75	8.98
9.85% Shriram Transport Finance Co Ltd.	INE721A07HH0	CRISIL AA+	400000	4,029.41	8.60
8.90% Tata Capital Financial Services Limited	INE306N07GU8	CRISIL AA+	400	4,007.78	8.55
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	30	2,803.69	5.98
11.50% Manappuram Finance Ltd.	INE522D07867	CRISIL A+	250000	2,531.97	5.40
10.65% Hinduja Leyland Finance Ltd.	INE146O07045	CARE A+	250	2,530.20	5.40
9.23% Cholamandalam Investment and Finance Company Ltd.	INE121A07KG9	ICRA AA	50	501.15	1.07
Total				**20,612.95**	**43.98**
Privately placed / Unlisted					
10.85% Adani Power Ltd. (Secured by Equity shares of Adani Ports and SEZ Ltd.)	INE814H07026	BRICKWORK BWR AA-	45	4,554.91	9.72
10.32% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08031	ICRA AA(SO)	45	4,515.44	9.64
ZCB Edisons Untility Works Pvt. Ltd. (Secured by Equity shares of Zee Ltd.)	INE097P07070	BRICKWORK BWR A+(SO)	37	3,719.33	7.94
11.30% MA Maulti Trade Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd. IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	350	3,519.42	7.51
ZCB Continental Drug Company Pvt. Ltd. (Secured by Equity shares of Zee Ltd.	INE582R07044	BRICKWORK BWR A+(SO)	33	3,342.71	7.13
11.30% Bajaj Capital Ventures Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd.)	INE267U08010	BRICKWORK BWR A+(SO)	260	2,612.09	5.57
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	165	1,623.13	3.46
9.75% Shapoorji Pallonji Energy Gujarat Private Limited	INE170M08039	ICRA AA(SO)	8	804.12	1.72
Total				**24,691.15**	**52.69**
Net Current Assets/(Liabilities)				1,553.78	3.33
Grand Total				**46,857.88**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.23 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 136

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
99.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	360	3,638.22	13.54
8.72% Power Finance Corporation Ltd.	INE134E08FC1	CRISIL AAA	314	3,158.50	11.76
ZCB Mahindra & Mahindra Financial Services Ltd.	INE774D07KZ9	FITCH AAA(IND)	296	2,748.88	10.23
ZCB ICICI Home Finance Company Ltd.	INE071G07173	ICRA AAA	500	2,737.25	10.19
ZCB Bajaj Finance Limited	INE296A07FC8	CRISIL AA+	240	2,641.45	9.83
9.01% Tata Capital Financial Services Ltd.	INE306N07EX7	CRISIL AA+	249	2,492.32	9.28
8.80% Power Grid Corporation of India Ltd.	INE752E07FV2	CRISIL AAA	13	163.00	0.61
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	4	40.30	0.15
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	3	30.07	0.11
Total				**17,649.99**	**65.70**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	6425000	6,477.54	24.12
8.77% Government Stock - 2016	IN1920120053	SOV	1000000	1,008.36	3.75
8.58% Government Stock - 2016	IN1920120038	SOV	50000	50.32	0.19
Total				**7,536.22**	**28.06**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	1000	939.50	3.50
Total				**939.50**	**3.50**
Net Current Assets/(Liabilities)				734.79	2.74
Grand Total				**26,860.50**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.78 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 Flexi Debt

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB LIC Housing Finance Ltd.	INE115A07EQ3	CRISIL AAA	45	578.00	1.67
8.70% Power Finance Corporation Ltd.	INE134E08CX4	CRISIL AAA	50	508.64	1.47
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	50	503.03	1.45
9.69% Power Finance Corporation Ltd.	INE134E07513	CRISIL AAA	40	417.42	1.21
9.65% HDFC Ltd.	INE001A07MH7	CRISIL AAA	35	359.26	1.04
9.00% Export-Import Bank of India.	INE514E08AP7	CRISIL AAA	15	154.63	0.45
9.15% SP Jammu Udhampur Highway Ltd.	INE923L07225	ICRA AAA	15	153.34	0.44
7.35% Power Finance Corporation Ltd.	INP1PFCL0510	CRISIL AAA	11783	122.02	0.35
8.06% Small Industries Development Bank of India.	INE556F09593	CARE AAA	10	100.64	0.29
9.75% Rural Electrification Corporation Ltd.	INE020B08641	CRISIL AAA	4	42.65	0.12
Total				**2,939.63**	**8.49**
Privately placed / Unlisted					
9.88% Camden Industries Ltd. (backed by unconditional and irrevocable undertaking of Axis Capital)	INP1CIIL2203	CARE AAA(SO)	300	2,999.72	8.67
10.35% Mandava Holdings Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Axis Capital)	INE689L07057	ICRA AAA	25	2,507.93	7.25
Total				**5,507.65**	**15.92**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.53% Government Stock - 2022	IN2820150174	SOV	5000000	5,008.21	14.47
8.45% Government Stock - 2023	IN2820150182	SOV	5000000	5,008.08	14.47
8.39% Government Stock - 2019	IN2920150280	SOV	3500000	3,542.37	10.23
1.44% Government Stock - 2023	IN0020130046	SOV	2500000	2,364.72	6.83
8.25% Government Stock - 2018	IN3320070045	SOV	150000	151.02	0.44
Total				**16,074.40**	**46.44**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)					
CD Corporation Bank**	INE112A16KE4	CRISIL A1+	2500	2,421.39	7.00
CP Power Finance Corporation Ltd.	INE134E14709	CRISIL A1+	400	1,976.10	5.71
CD Canara Bank**	INE476A16QY8	CRISIL A1+	1000	968.64	2.80
Total				**5,366.13**	**15.51**
Collateral Borrowing & Lending obligation				1,324.15	3.83
Total				**1,324.15**	**3.83**
Net Current Assets/(Liabilities)				3,403.53	9.81
Grand Total				**34,615.49**	**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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak Nifty ETF

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	215350	2,623.61	8.60
HDFC Bank Ltd.	INE040A01026	Banks	212334	2,274.42	7.46
ITC Ltd.	INE154A01025	Consumer Non Durables	606367	1,990.40	6.53
HDFC Ltd.	INE001A01036	Finance	170148	1,881.16	6.17
Reliance Industries Ltd.	INE002A01018	Petroleum Products	178050	1,860.98	6.10
ICICI Bank Ltd.	INE090A01021	Banks	626441	1,482.47	4.86
Tata Consultancy Services Ltd.	INE467B01029	Software	57332	1,444.94	4.74
Larsen and Toubro Ltd.	INE018A01030	Construction Project	88318	1,074.57	3.52
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	116709	957.01	3.14
Tata Motors Ltd.	INE155A01022	Auto	208462	805.91	2.64
AXIS Bank Ltd.	INE238A01034	Banks	179575	797.58	2.62
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	110633	753.02	2.47
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	76952	669.10	2.19
State Bank of India.	INE062A01020	Banks	334621	650.00	2.13
Mahindra & Mahindra Ltd.	INE101A01026	Auto	49529	599.65	1.97
Maruti Suzuki India Limited	INE585B01010	Auto	14324	532.32	1.75
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	146464	513.80	1.68
IndusInd Bank Ltd.	INE095A01012	Banks	52552	508.49	1.67
HCL Technologies Ltd.	INE860A01027	Software	60773	494.75	1.62
Asian Paints (India) Ltd.	INE021A01026	Consumer Non Durables	48583	421.89	1.38
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	193615	414.53	1.36
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	13605	412.94	1.35
Hero MotoCorp Ltd.	INE158A01026	Auto	13557	399.35	1.31
Coal India Limited	INE522F01014	Minerals/Mining	136136	397.45	1.30
Wipro Ltd.	INE075A01022	Software	69222	390.59	1.28
Lupin Ltd.	INE326A01037	Pharmaceuticals	25732	380.64	1.25
Bajaj Auto Ltd.	INE917I01010	Auto	14968	360.12	1.18
Ultratech Cement Ltd.	INE481G01011	Cement	10942	353.29	1.16
National Thermal Power Corporation Ltd.	INE733E01010	Power	266570	343.48	1.13
Power Grid Corporation of India Ltd.	INE752E01010	Power	236787	329.37	1.08
Tech Mahindra Ltd.	INE669C01036	Software	66715	316.86	1.04
YES Bank Ltd.	INE528G01019	Banks	35299	305.35	1.00
Cipla Ltd.	INE059A01026	Pharmaceuticals	54542	279.23	0.92
Grasim Industries Ltd.	INE047A01013	Cement	6940	266.78	0.87
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	28052	253.67	0.83
Eicher Motors Ltd.	INE066A01013	Auto	1317	252.61	0.83
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	98197	243.23	0.80
Tata Steel Limited	INE081A01012	Ferrous Metals	72217	230.88	0.76
Zee Entertainment Enterprises Ltd.	INE256A01028	Media and Entertainment	58996	228.29	0.75
Bharti Infratel Ltd.	INE121J01017	Telecom - Equipment & Accessories	57230	218.59	0.72
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	28990	215.95	0.71
Bosch Limited	INE323A01026	Auto Ancillaries	981	203.90	0.67
Ambuja Cements Ltd.	INE079A01024	Cement	83620	194.46	0.64
GAIL (India) Ltd.	INE129A01019	Gas	50578	180.26	0.59
Tata Motors Ltd.	IN9155A01020	Auto	54248	156.42	0.51
Bank of Baroda	INE028A01039	Banks	101806	149.65	0.49
ACC Ltd.	INE012A01025	Cement	10140	140.12	0.46
Idea Cellular Ltd.	INE669E01016	Telecom - Services	120279	132.55	0.43
Tata Power Company Ltd.	INE245A01021	Power	195280	126.25	0.41
Hindalco Industries Ltd.	INE038A01020	Non-Ferrous Metals	137970	121.34	0.40
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	97593	111.11	0.36
Total				**30,445.33**	**99.83**
Net Current Assets/ (Liabilities)				53.87	0.17
Grand Total				**30,499.20**	**100.00**

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

Kotak FMP Series 148

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.77% Tata Capital Housing Finance Ltd.	INE033L07BX7	CRISIL AA+	25	249.90	13.65
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	24	243.65	13.31
9.843% IOT Utkal Energy Services Ltd.	INE310L07258	CRISIL AAA(SO)	220	224.83	12.28
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	17	169.83	9.28
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	15	151.43	8.27
9.01% Tata Capital Financial Services Ltd.	INE306N07EX7	CRISIL AA+	7	70.07	3.83
Total				**1,109.71**	**60.62**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.42% Government Stock - 2017	IN1720120071	SOV	500000	504.50	27.56
8.58% Government Stock - 2016	IN1920120038	SOV	10000	10.06	0.55
Total				**514.56**	**28.11**
Collateral Borrowing & Lending obligation				74.95	4.09
Total				**74.95**	**4.09**
Net Current Assets/(Liabilities)				131.30	7.18
Grand Total				**1,830.52**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.86 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 171

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	240	2,426.58	13.40
8.60% Airports Authority of India	INE309K08029	CRISIL AAA	240	2,425.47	13.39
8.72% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08193	ICRA AAA	240	2,418.63	13.36
ZCB Bajaj Finance Limited	INE296A07FB0	CRISIL AA+	150	1,662.24	9.18
9.05% HDFC Ltd.	INE001A07JZ5	CRISIL AAA	150	1,511.83	8.35
8.90% Tata Capital Housing Finance Ltd.	INE033L07BD9	CRISIL AA+	150	1,501.13	8.29
8.50% Power Finance Corporation Ltd.	INE134E08GP1	CRISIL AAA	140	1,408.84	7.78
9.25% Power Grid Corporation of India Ltd.	INE752E07JD2	CRISIL AAA	80	1,020.90	5.64
9.28% Power Finance Corporation Ltd.	INE134E08AI9	CRISIL AAA	100	1,018.67	5.63
8.38% Steel Authority of India Ltd.	INE114A07877	CARE AA+	30	299.80	1.66
Total				**15,694.09**	**86.68**
Privately placed / Unlisted					
9.77% Tata Sons Ltd.	INE895D07404	CRISIL AAA	200	2,033.38	11.23
Total				**2,033.38**	**11.23**
Net Current Assets/(Liabilities)				380.22	2.09
Grand Total				**18,107.69**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.76 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 154

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
ZCB India Infoline Finance Limited	INE866I07AC2	ICRA AA	200	2,160.47	14.57
ZCB India Infoline Housing Finance Ltd.	INE477L07396	ICRA AA	200	2,152.59	14.52
9.43% Piramal Enterprises Limited	INE140A08SA3	ICRA AA	200	2,001.83	13.50
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	190	1,909.03	12.88
8.79% Kotak Mahindra Prime Ltd.	INE916DA7HQ5	CRISIL AAA	138	1,381.59	9.32
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	121	1,218.93	8.22
8.78% L & T Finance Limited	INE523E07BI3	CARE AA+	7	174.95	1.18
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	15	150.48	1.01
Total				**11,149.87**	**75.20**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	2650000	2,667.10	17.99
Total				**2,667.10**	**17.99**
Collateral Borrowing & Lending obligation				539.67	3.64
Total				**539.67**	**3.64**
Net Current Assets/(Liabilities)				469.14	3.17
Grand Total				**14,825.78**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.73 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 162

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.35% Power Finance Corporation Ltd.	INE134E08HL8	CRISIL AAA	35	351.05	13.36
8.80% L & T Finance Limited	INE523E07BJ1	CARE AA+	14	349.86	13.31
8.81% Mahindra & Mahindra Financial Services Ltd.	INE774D07LV6	FITCH AAA(IND)	32	320.05	12.18
9.843% IOT Utkal Energy Services Ltd.	INE310L07274	CRISIL AAA(SO)	238	243.85	9.28
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	24	239.76	9.12
9.84% IOT Utkal Energy Services Ltd.	INE310L07167	CRISIL AAA(SO)	75	75.39	2.87
11.60% ECL Finance Limited	INE804I07SG6	CARE AA	5000	50.84	1.93
8.80% Kotak Mahindra Prime Ltd.	INE916DA7HR3	CRISIL AAA	5	50.06	1.90
Total				**1,680.86**	**63.95**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	700000	704.52	26.81
8.45% Government Stock - 2017	IN3320060020	SOV	25000	25.21	0.96
Total				**729.73**	**27.77**
Net Current Assets/(Liabilities)				217.66	8.28
Grand Total				**2,628.25**	**100.00**

Notes:
1. Average Maturity of the portfolio : 0.84 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 151

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
8.00% Power Finance Corporation Ltd.	INE134E08HJ2	CRISIL AAA	280	2,799.13	13.65
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	270	2,728.67	13.30
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	205	2,069.50	10.09
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	193	1,928.07	9.40
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	190	1,898.11	9.25
8.73% Mahindra & Mahindra Financial Services Ltd.	INE774D07MF7	FITCH AAA(IND)	180	1,798.95	8.77
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	2	186.91	0.91
Total				**13,409.34**	**65.37**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.45% Government Stock - 2017	IN3320060020	SOV	4975000	5,016.20	24.46
8.42% Government Stock - 2017	IN1720120071	SOV	400000	403.60	1.97
8.58% Government Stock - 2016	IN1920120038	SOV	125000	125.81	0.61
Total				**5,545.61**	**27.04**
Money Market Instruments Commercial Paper (CP)/} Certificate of Deposits (CD)**					
CD Export-Import Bank of India.	INE514E16AL9	CRISIL A1+	500	469.66	2.29
Total				**469.66**	**2.29**
Collateral Borrowing & Lending obligation				274.83	1.34
Total				**274.83**	**1.34**
Net Current Assets/(Liabilities)				812.06	3.96
Grand Total				**20,511.50**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.90 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 153

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
ZCB ECL Finance Limited**	INE804I07UX7	CARE AA	135	1,642.65	14.66
8.95% Tata Motors Ltd.	INE155A08167	CARE AA+	140	1,399.34	12.49
9.15% HDFC Ltd.**	INE001A07KY6	CRISIL AAA	100	999.97	8.92
8.90% L & T Finance Limited**	INE523E07863	ICRA AA+	80	798.93	7.13
8.35% Power Finance Corporation Ltd.**	INE134E08FR9	CRISIL AAA	50	499.69	4.46
Total				**5,340.58**	**47.66**
Privately placed / Unlisted					
10.30% GSPC Distribution Networks Ltd. (backed by unconditional and irrevocable guarantee of Gujarat State Petroleum Corp group)**	INE844O08019	CARE AA+	130	1,300.70	11.61
Total				**1,300.70**	**11.61**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Piramal Enterprises Limited	INE140A14HI7	ICRA A1+	480	2,372.50	21.17
CP Power Finance Corporation Ltd.	INE134E14683	CRISIL A1+	200	988.09	8.82
CP Steel Authority of India Ltd.**	INE114A14CS2	FITCH A1+(IND)	100	493.91	4.41
Total				**3,854.50**	**34.40**
Collateral Borrowing & Lending obligation				169.90	1.52
Total				**169.90**	**1.52**
Net Current Assets/ (Liabilities)				539.60	4.81
Grand Total				**11,205.28**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.11 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 147

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
ZCB Bajaj Finance Limited	INE296A07GA0	ICRA AA+	245	2,674.17	14.74
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	250	2,505.60	13.81
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07LJ1	FITCH AAA(IND)	250	2,498.26	13.77
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	240	2,426.58	13.37
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	235	2,381.06	13.12
8.85% Tata Capital Housing Finance Ltd.	INE033L07BW9	CRISIL AA+	90	900.31	4.96
8.41% HDFC Ltd.	INE001A07NS2	CRISIL AAA	160	797.84	4.40
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	75	743.55	4.10
Total				**14,927.37**	**82.27**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
9.60% Government Stock - 2018	IN1520130189	SOV	1800000	1,857.23	10.24
8.25% Government Stock - 2018	IN3320070045	SOV	500000	503.39	2.77
Total				**2,360.62**	**13.01**
Collateral Borrowing & Lending obligation				119.93	0.66
Total				**119.93**	**0.66**
Net Current Assets/(Liabilities)				736.35	4.06
Grand Total				**18,144.27**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.89 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 127

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.85% Shriram Transport Finance Co Ltd.	INE721A07HH0	CRISIL AA+	450000	4,533.08	12.99
9.90% Indostar Capital Finance Pvt. Ltd.	INE896L07249	CARE AA-	45	4,467.49	12.81
9.91% Dalmia Bharat Ltd	INE755K07181	ICRA AA-	250	2,511.36	7.20
11.40% Haldhar Developers Pvt. Ltd. (backed by unconditional and irrevocable undertaking by Piramal)	INE185R07012	ICRA LAA-(SO)	2663.467	1,774.84	5.09
9.43% Piramal Enterprises Limited	INE140A08SA3	ICRA AA	100	1,000.91	2.87
9.40% Piramal Enterprises Limited	INE140A08SR7	ICRA AA	1000	998.38	2.86
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	8	747.65	2.14
8.90% Tata Capital Financial Services Ltd.	INE306N07GU8	CRISIL AA+	50	500.97	1.44
8.80% L & T Finance Limited	INE523E07BJ1	CARE AA+	12	299.88	0.86
Total				**16,834.56**	**48.26**
Privately placed / Unlisted					
10.85% Adani Power Ltd. (Secured by Equity shares of Adani Ports and SEZ Ltd.)	INE814H07026	BRICKWORK BWR AA-	30	3,036.61	8.70
11.30% Bajaj Capital Ventures Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd.)	INE267U08010	BRICKWORK BWR A+(SO)	260	2,612.09	7.49
ZCB Edisons Untility Works Pvt.Ltd. (Secured by Equity shares of Zee Ltd)	INE097P07088	BRICKWORK BWR A+(SO)	25	2,508.00	7.19
11.30% MA Maulti Trade Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd|IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	210	2,111.65	6.05
10.32% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08031	ICRA AA(SO)	17	1,705.83	4.89
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd.	INE170M08039	ICRA AA(SO)	15	1,507.73	4.32
11.80% Aasan Developers and Constructions Pvt. Ltd. (Guaranteed by a Piramal Group Company)	INE081T08025	ICRA A+	150	1,502.74	4.31
10.05% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08023	ICRA AA	13	1,302.67	3.73
Total				**16,287.32**	**46.68**
Collateral Borrowing & Lending obligation				344.79	0.99
Total				**344.79**	**0.99**
Net Current Assets/(Liabilities)				1,420.10	4.07
Grand Total				**34,886.77**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.10 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 Floater Short Term

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	700	7,010.57	1.38
Total				**7,010.57**	**1.38**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Suraksha Reality Ltd**	INE959P14093	CARE A1+	10000	49,665.80	9.78
CP National Bank for Agriculture and Rural Development Ltd.**	INE261F14AB0	CRISIL A1+	10000	49,342.90	9.71
CD IDBI Bank Ltd.**	INE008A16O33	CRISIL A1+	50000	49,215.80	9.69
CP Steel Authority of India Ltd.**	INE114A14CO1	CARE A1+	9800	48,667.47	9.58
CP Indian Railway Finance Corporation Ltd.**	INE053F14021	CRISIL A1+	8500	41,818.90	8.23
CP Power Finance Corporation Ltd.	INE134E14709	CRISIL A1+	7200	35,569.87	7.00
CP Piramal Enterprises Limited**	INE140A14JD4	ICRA A1+	6000	29,926.95	5.89
CP Rural Electrification Corporation Ltd.**	INE020B14342	FITCH A1+(IND)	5900	29,309.17	5.77
CP Bharti enterprises (Holding) Pvt. Ltd.**	INE453T14024	CRISIL A1+	5000	24,853.81	4.89
CP HDFC Ltd.**	INE001A14OV0	ICRA A1+	5000	24,729.75	4.87
CD Vijaya Bank**	INE705A16OA5	CARE A1+	25000	24,574.48	4.84
CP Suraksha Reality Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd.)	INE959P14085	CARE A1+	4180	20,668.41	4.07
CP Piramal Enterprises Limited**	INE140A14HK3	ICRA A1+	4000	19,970.84	3.93
CP Steel Authority of India Ltd.**	INE114A14CQ6	FITCH A1+(IND)	4000	19,825.57	3.90
CP Export-Import Bank of India.**	INE514E14KS8	CRISIL A1+	4000	19,706.24	3.88
CD Corporation Bank**	INE112A16JV0	CRISIL A1+	15000	14,807.90	2.92
CP Ultratech Cement Ltd.	INE481G14469	CRISIL A1+	2000	9,914.15	1.95
CP Piramal Enterprises Limited**	INE140A14HI7	ICRA A1+	2000	9,885.43	1.95
CD AXIS Bank Ltd.**	INE238A16G68	CRISIL A1+	500	499.66	0.10
CP Steel Authority of India Ltd.**	INE114A14CP8	FITCH A1+(IND)	100	496.12	0.10
Total				**523,449.22**	**103.05**
Term Deposits					
Bank		**Duration**			
YES Bank Ltd.		91 Days		10,000.00	1.97
Total				**10,000.00**	**1.97**
Collateral Borrowing & Lending obligation				3,277.91	0.65
Total				**3,277.91**	**0.65**
Net Current Assets/(Liabilities)				(35,773.90)	(7.05)
Grand Total				**507,963.80**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.15 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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak FMP Series 178

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.18% Steel Authority of India Ltd.	INE114A07927	CARE AA+	500	4,970.79	14.22
8.17% Power Finance Corporation Ltd.	INE134E08HT1	CRISIL AAA	480	4,813.33	13.77
8.67% Mahindra & Mahindra Financial Services Ltd.	INE774D07NK5	FITCH AAA(IND)	480	4,788.11	13.70
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	460	4,601.68	13.16
8.80% Tata Capital Housing Finance Ltd.	INE033L07DS3	CRISIL AA+	350	3,495.18	10.00
8.81% L & T Finance Limited	INE523E07CX0	CARE AA+	120	2,996.41	8.57
8.77% HDB Financial Services Ltd.	INE756I07597	CRISIL AAA	200	2,000.34	5.72
9.843% IOT Utkal Energy Services Ltd.	INE310L07423	CRISIL AAA(SO)	170	178.29	0.51
Total				**27,844.13**	**79.65**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.59% Government Stock - 2018	IN3320080028	SOV	2500000	2,587.37	7.40
9.40% Government Stock - 2018	IN1020080017	SOV	1000000	1,031.50	2.95
8.52% Government Stock - 2018	IN3420080027	SOV	1000000	1,012.85	2.90
8.00% Government Stock - 2018	IN2020070081	SOV	500000	501.49	1.43
Total				**5,133.21**	**14.68**
Collateral Borrowing & Lending obligation				134.92	0.39
Total				**134.92**	**0.39**
Net Current Assets/(Liabilities)				1,849.08	5.28
Grand Total				**34,961.34**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.2 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 182

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% 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	2,078.75	14.25
8.17% Power Finance Corporation Ltd.	INE134E08HT1	CRISIL AAA	200	2,005.55	13.75
9.38% Rural Electrification Corporation Ltd.	INE020B07HY0	CRISIL AAA	180	1,855.23	12.72
ZCB ICICI Home Finance Company Limited	INE071G08718	ICRA AAA	320	1,631.15	11.18
8.50% HDB Financial Services Ltd.	INE756I07696	CRISIL AAA	150	1,490.93	10.22
ZCB Bajaj Finance Limited	INE296A07IH1	FITCH AAA(IND)(SO)	130	1,332.45	9.14
ZCB LIC Housing Finance Ltd.	INE115A07EQ3	CRISIL AAA	90	1,156.00	7.93
8.25% National Bank for Agriculture and Rural Development Ltd.	INE261F08493	CRISIL AAA	60	604.15	4.14
Total				**12,154.21**	**83.33**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2018	IN3120130114	SOV	1000000	1,031.17	7.07
Total				**1,031.17**	**7.07**
Collateral Borrowing & Lending obligation				794.51	5.45
Total				**794.51**	**5.45**
Net Current Assets/(Liabilities)				604.06	4.15
Grand Total				**14,583.95**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.32 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 150

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	230	2,321.88	13.79
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	200	2,029.51	12.05
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	200	2,021.00	12.00
9.75% HDFC Ltd.	INE001A07HN5	CRISIL AAA	200	2,013.35	11.95
8.90% Power Grid Corporation of India Ltd.	INE752E07GH9	CRISIL AAA	80	1,008.30	5.99
9.23% IDFC Bank Limited	INE092T08832	ICRA AAA	100	1,004.25	5.96
ZCB Mahindra & Mahindra Financial Services Ltd.	INE774D07KZ9	HITCHAAA(IND)	82	761.51	4.52
8.85% Power Grid Corporation of India Ltd.	INE752E07KB4	CRISIL AAA	54	677.44	4.02
9.90% National Bank for Agriculture and Rural Development Ltd.	INE261F09CW2	CRISIL AAA	50	509.55	3.03
9.18% National Bank for Agriculture and Rural Development Ltd.	INE261F09HE9	CRISIL AAA	50	504.93	3.00
8.80% Kotak Mahindra Prime Ltd.	INE916DA7GR5	CRISIL AAA	25	250.05	1.48
8.72% Power Finance Corporation Ltd.	INE134E08FC1	CRISIL AAA	10	100.59	0.60
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	4	40.42	0.24
Total				**13,242.78**	**78.63**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	1225000	1,232.90	7.32
8.74% Government Stock - 2016	IN1920120020	SOV	750000	753.68	4.47
Total				**1,986.58**	**11.79**
Collateral Borrowing & Lending obligation				1,224.26	7.27
Total				**1,224.26**	**7.27**
Net Current Assets/(Liabilities)				389.70	2.31
Grand Total				**16,843.32**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.72 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 179

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB ICICI Home Finance Company Ltd.	INE071G08650	ICRA AAA	320	1,671.19	15.01
8.40% State Bank of India.	INE062A09171	CRISIL AAA	150	1,514.65	13.60
8.28% Power Finance Corporation Ltd.	INE134E08HU9	CRISIL AAA	150	1,506.91	13.53
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08268	ICRA AAA	150	1,500.55	13.48
8.25% Steel Authority of India Ltd.	INE114A07919	CARE AA+	150	1,493.53	13.41
8.25% National Bank for Agriculture and Rural Development Ltd.	INE261F08493	CRISIL AAA	140	1,409.69	12.66
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	7	654.19	5.88
8.45% LIC Housing Finance Ltd.	INE115A07HY0	CRISIL AAA	12	119.52	1.07
Total				**9,870.23**	**88.64**
Collateral Borrowing & Lending obligation				714.56	6.42
Total				**714.56**	**6.42**
Net Current Assets/(Liabilities)				549.50	4.94
Grand Total				**11,134.29**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.99 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 175

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.40% Power Finance Corporation Ltd.	INE134E08HB9	CRISIL AAA	150	1,511.58	13.53
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	140	1,418.51	12.70
ZCB Bajaj Finance Limited	INE296A07HA8	ICRA AA+	100	1,073.28	9.61
8.25% National Bank for Agriculture and Rural Development Ltd.	INE261F08493	CRISIL AAA	100	1,006.92	9.01
8.91% L & T Finance Limited	INE523E07CO9	CARE AA+	40	1,001.23	8.96
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07LJ1	FITCHAAA(IND)	100	999.31	8.95
8.35% Steel Authority of India Ltd.	INE114A07901	CARE AA+	100	998.01	8.93
8.41% HDFC Ltd.	INE001A07NS2	CRISIL AAA	200	997.30	8.93
8.19% National Bank for Agriculture and Rural Development Ltd.	INE261F08469	CRISIL AAA	50	502.49	4.50
9.843% IOT Utkal Energy Services Ltd.	INE310L07399	CRISIL AAA(SO)	187	195.14	1.75
9.843% IOT Utkal Energy Services Ltd.	INE310L07381	CRISIL AAA(SO)	187	194.82	1.74
9.843% IOT Utkal Energy Services Ltd.	INE310L07407	CRISIL AAA(SO)	130	135.89	1.22
8.72% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08193	ICRA AAA	10	100.78	0.90
Total				**10,135.26**	**90.73**
Collateral Borrowing & Lending obligation				214.87	1.92
Total				**214.87**	**1.92**
Net Current Assets/(Liabilities)				820.84	7.35
Grand Total				**11,170.97**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.94 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 142

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.77% Mahindra & Mahindra Financial Services Ltd.	INE774D07LT0	FITCHAAA(IND)	380	3,800.45	13.62
8.00% Power Finance Corporation Ltd.	INE134E08HJ2	CRISIL AAA	340	3,398.94	12.18
8.78% L & T Finance Limited	INE523E07BI3	CARE AA+	100	2,499.32	8.96
8.75% Tata Capital Housing Finance Ltd;	INE033L07CT3	CRISIL AA+	250	2,497.12	8.95
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	150	1,522.13	5.46
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	130	1,312.36	4.70
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	88	893.38	3.20
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	20	200.95	0.72
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	5	50.16	0.18
Total				**16,174.81**	**57.97**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.45% Government Stock - 2017	IN3320060020	SOV	3925000	3,957.51	14.18
5.90% Government Stock - 2017	IN1320030068	SOV	3000000	2,963.29	10.62
5.90% Government Stock - 2017	IN2720030062	SOV	500000	494.00	1.77
Total				**7,414.80**	**26.57**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Export-Import Bank of India.	INE514E16AH7	CRISIL AAA	2500	2,319.89	8.32
Total				**2,319.89**	**8.32**
Collateral Borrowing & Lending obligation				929.43	3.33
Total				**929.43**	**3.33**
Net Current Assets/(Liabilities)				1,060.66	3.81
Grand Total				**27,899.59**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.89 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 181

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.63% Rural Electrification Corporation Ltd.	INE020B07IA8	CRISIL AAA	50	520.84	10.87
9.70% Export-Import Bank of India.	INE514E08DD7	CRISIL AAA	50	519.69	10.85
9.76% LIC Housing Finance Ltd.	INE115A07FB2	CRISIL AAA	50	514.96	10.75
9.25% Power Grid Corporation of India Ltd.	INE752E07JE0	CRISIL AAA	40	514.66	10.74
9.65% HDFC Ltd.	INE001A07MG9	CRISIL AAA	50	513.08	10.71
8.55% Indian Railway Finance Corporation Ltd.	INE053F09FU0	CRISIL AAA	50	510.85	10.67
8.72% Power Finance Corporation Ltd.	INE134E08FE7	CRISIL AAA	50000	508.68	10.62
Total				**3,602.76**	**75.21**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.43% Government Stock - 2019	IN3420080100	SOV	900000	913.09	19.06
Total				**913.09**	**19.06**
Net Current Assets/(Liabilities)				274.01	5.73
Grand Total				**4,789.86**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.67 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 112

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	145	1,454.88	12.96
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	145	1,452.59	12.94
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	140	1,401.36	12.48
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	107	1,073.55	9.56
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	97	971.33	8.65
9.55% Tata Capital Housing Finance Ltd.	INE033L07967	CRISIL AA+	97	971.17	8.65
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	55	550.69	4.91
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	35	350.81	3.12
Total				**8,226.38**	**73.27**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1450000	1,457.11	12.98
Total				**1,457.11**	**12.98**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Andhra Bank	INE434A16MC2	CARE A1+	900	876.81	7.81
Total				**876.81**	**7.81**
Collateral Borrowing & Lending obligation				109.93	0.98
Total				**109.93**	**0.98**
Net Current Assets/(Liabilities)				556.08	4.96
Grand Total				**11,226.31**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.32 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 176

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.40% Power Finance Corporation Ltd.	INE134E08HN4	CRISIL AAA	370	3,727.02	13.90
8.90% Tata Capital Financial Services Ltd.	INE306N07GU8	CRISIL AA+	370	3,707.20	13.82
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	370	3,668.16	13.68
8.70% LIC Housing Finance Ltd.	INE115A07GQ8	CRISIL AAA	320	3,211.71	11.98
8.70% Power Grid Corporation of India Ltd.	INE752E07LA4	CRISIL AAA	300	3,041.16	11.34
8.25% National Bank for Agriculture and Rural Development Ltd.	INE261F08493	CRISIL AAA	200	2,013.85	7.51
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	160	1,603.58	5.98
8.70% Mahindra & Mahindra Financial Services Ltd.	INE774D07LJ1	FITCH A AA(IND)	140	1,399.03	5.22
ZCB Bajaj Finance Limited	INE296A07HJ9	ICRA AA+	130	1,385.71	5.17
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	90	911.90	3.40
8.40% LIC Housing Finance Ltd.	INE115A07EB5	CRISIL AAA	30	298.93	1.11
Total				**24,968.25**	**93.11**
Net Current Assets/(Liabilities)				1,847.93	6.89
Grand Total				**26,816.18**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.02 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 180

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB ICICI Home Finance Company Ltd.**	INE071G08692	CARE AAA	500	2,565.96	14.70
8.28% Power Finance Corporation Ltd.**	INE134E08HU9	CRISIL AAA	240	2,411.06	13.81
8.18% Steel Authority of India Ltd.**	INE114A07927	CARE AA+	240	2,385.98	13.67
8.32% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) **	INE445L08268	ICRA AAA	230	2,300.84	13.18
8.45% LIC Housing Finance Ltd.**	INE115A07HY0	CRISIL AAA	188	1,872.51	10.73
11.00% Indian Oil Corporation Ltd.**	INE242A07207	ICRA AAA	75	1,599.35	9.16
8.58% HDFC Ltd.	INE001A07LJ5	CRISIL AAA	50	500.35	2.87
Total				**13,636.05**	**78.12**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2018	IN3120130114	SOV	3000000	3,093.50	17.72
Total				**3,093.50**	**17.72**
Net Current Assets/(Liabilities)				724.21	4.16
Grand Total				**17,453.76**	**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 161

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	26	259.74	13.29
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	25	252.63	12.93
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	20	200.95	10.28
8.79% Kotak Mahindra Prime Ltd.	INE916DA7HQ5	CRISIL AAA	18	180.21	9.22
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	1	93.46	4.78
8.81% Mahindra & Mahindra Financial Services Ltd.	INE774D07LV6	FITCH AAA(IND)	8	80.01	4.09
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	5	50.17	2.57
8.80% L & T Finance Limited	INE523E07BJ1	CARE AA+	2	49.98	2.56
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	5	49.95	2.56
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	3	30.46	1.56
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	3	30.01	1.54
Total				**1,277.57**	**65.38**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	500000	503.23	25.75
Total				**503.23**	**25.75**
Collateral Borrowing & Lending obligation				49.97	2.56
Total				**49.97**	**2.56**
Net Current Assets/(Liabilities)				123.26	6.31
Grand Total				**1,954.03**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.69 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 135

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB India Infoline Finance Limited	INE866I07AB4	ICRA AA	30	323.96	13.69
ZCB India Infoline Housing Finance Ltd.	INE477L07388	ICRA AA	30	322.58	13.63
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	30	302.21	12.77
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	30	301.43	12.74
8.84% Power Grid Corporation of India Ltd.	INE752E07HQ8	CRISIL AAA	23	288.54	12.19
10.20% Aditya Birla Finance Ltd.	INE860H07391	FITCH AA+(IND)	25	252.10	10.65
9.843% IOT Utkal Energy Services Ltd.	INE310L07167	CRISIL AAA(SO)	197	198.01	8.37
Total				**1,988.83**	**84.04**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	140000	141.14	5.96
Total				**141.14**	**5.96**
Net Current Assets/(Liabilities)				236.58	10.00
Grand Total				**2,366.55**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.56 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.

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited) (continued)

Kotak FMP Series 156

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.00% Power Finance Corporation Ltd.	INE134E08HJ2	CRISIL AAA	180	1,799.44	13.66
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	180	1,798.21	13.65
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	150	1,515.93	11.51
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	115	1,160.94	8.81
8.79% Kotak Mahindra Prime Ltd.	INE916DA7HQ5	CRISIL AAA	92	921.06	6.99
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	60	599.40	4.55
9.25% PNB Housing Finance Ltd.	INE572E09031	CRISIL AA+	40	403.00	3.06
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	25	253.69	1.93
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	1	93.46	0.71
Total				**8,545.13**	**64.87**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.42% Government Stock - 2017	IN1720120071	SOV	3500000	3,531.51	26.81
8.45% Government Stock - 2017	IN3320060020	SOV	100000	100.83	0.77
Total				**3,632.34**	**27.58**
Collateral Borrowing & Lending obligation				534.67	4.06
Total				**534.67**	**4.06**
Net Current Assets/(Liabilities)				458.37	3.49
Grand Total				**13,170.51**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.90 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 190

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	70	709.97	9.75
ZCB Bajaj Finance Limited	INE296A07JK3	FITCH AAA(IND)	70	707.15	9.71
ZCB LIC Housing Finance Ltd.	INE115A07EQ3	CRISIL AAA	55	706.45	9.70
8.40% ONGC Manglore Petrochemicals Ltd.	INE053T07018	FITCH AAA(IND)	69	692.54	9.51
9.65% HDFC Ltd.	INE001A07MH7	CRISIL AAA	65	667.20	9.16
8.06% Small Industries Development Bank of India	INE556F09593	CARE AAA	65	654.17	8.98
9.69% Power Finance Corporation Ltd.	INE134E07513	CRISIL AAA	60	626.13	8.60
9.00% Export-Import Bank of India.	INE514E08AP7	CRISIL AAA	60	618.53	8.49
9.843% IOT Utkal Energy Services Ltd.	INE310L07498	CRISIL AAA(SO)	153	162.66	2.23
9.843% IOT Utkal Energy Services Ltd.	INE310L07480	CRISIL AAA(SO)	153	162.41	2.23
9.843% IOT Utkal Energy Services Ltd.	INE310L07472	CRISIL AAA(SO)	153	162.13	2.23
Total				**5,869.34**	**80.59**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2019	IN2920150280	SOV	1000000	1,012.11	13.90
Total				**1,012.11**	**13.90**
Collateral Borrowing & Lending obligation				219.86	3.02
Total				**219.86**	**3.02**
Net Current Assets/(Liabilities)				182.09	2.49
Grand Total				**7,283.40**	**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 FMP Series 187

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
10.70% Aspire Home Finance Corporation Ltd.	INE658R07133	ICRA AAA-	380	3,831.64	9.93
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	370	3,752.68	9.73
8.40% Reliance Jio Infocomm Limited	INE110L07021	CRISIL AAA	350	3,507.29	9.09
9.81% Power Finance Corporation Ltd.	INE134E07406	CRISIL AAA	300	3,114.84	8.07
8.24% HDFC Ltd.	INE001A07OF7	CRISIL AAA	25	2,493.23	6.46
Total				**16,699.68**	**43.28**
Privately placed / Unlisted					
ZCB Continental Drug Company Pvt. Ltd. (Secured by Equity shares of Zee Ltd.)	INE582R07044	BRICKWORK BWR A+(SO)	38	3,849.18	9.98
ZCB Edisons Untility Works Pvt. Ltd. (Secured by Equity shares of Zee Ltd.)	INE097P07070	BRICKWORK BWR A+(SO)	38	3,819.86	9.90
10.32% Grand View Estate Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE347N08031	ICRA AA(SO)	38	3,813.03	9.88
9.88% Camden Industries Ltd.	INE604U07024	CARE AAA(SO)	210	2,099.81	5.44
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd.	INE170M08039	ICRA AA(SO)	9	904.64	2.34
Total				**14,486.52**	**37.54**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Steel Authority of India Ltd.	INE114A14CS2	FITCH A1+(IND)	720	3,556.12	9.22
CD Andhra Bank	INE434A16MW0	CARE A1+	2000	1,871.32	4.85
CD Punjab & Sind Bank	INE608A16MM0	CRISIL A1+	500	491.87	1.27
Total				**5,919.31**	**15.34**
Collateral Borrowing & Lending obligation				1,074.35	2.78
Total				**1,074.35**	**2.78**
Net Current Assets/(Liabilities)				400.60	1.06
Grand Total				**38,580.46**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.22 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 122

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.31% Mahindra & Mahindra Financial Services Ltd.	INE774D07KI5	FITCH AAA(IND)	142	1,421.45	13.09
9.80% Power Finance Corporation Ltd.	INE134E07398	CRISIL AAA	140	1,410.34	12.99
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	137	1,376.51	12.68
ZCB Bajaj Finance Limited	INE296A07DL4	CRISIL AA+	94	1,073.67	9.89
9.55% Tata Capital Housing Finance Ltd.	INE033L07AE9	CRISIL AA+	94	941.91	8.68
10.30% Kotak Mahindra Prime Ltd.	INE916DA7865	CRISIL AAA	40	402.32	3.71
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	15	150.04	1.38
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	10	99.98	0.92
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	9	90.29	0.83
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	6	60.36	0.56
Total				**7,026.87**	**64.73**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	2825000	2,838.85	26.15
Total				**2,838.85**	**26.15**
Collateral Borrowing & Lending obligation				419.74	3.87
Total				**419.74**	**3.87**
Net Current Assets/(Liabilities)				571.64	5.25
Grand Total				**10,857.10**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.42 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 157

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.00% Power Finance Corporation Ltd.	INE134E08HJ2	CRISIL AAA	40	399.88	13.39
8.78% L & T Finance Limited	INE523E07BI3	CARE AA+	12	299.92	10.05
8.80% Kotak Mahindra Prime Ltd.	INE916DA7GR5	CRISIL AAA	25	250.05	8.38
9.843% IOT Utkal Energy Services Ltd.	INE310L07266	CRISIL AAA(SO)	238	243.42	8.15
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	17	171.62	5.75
8.71% Tata Capital Financial Services Ltd.	INE306N07FU0	CRISIL AA+	16	159.84	5.35
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	15	152.21	5.10
9.25% PNB Housing Finance Ltd.	INE572E09031	CRISIL AA+	10	100.75	3.37
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	10	99.90	3.35
9.843% IOT Utkal Energy Services Ltd.	INE310L07225	CRISIL AAA(SO)	58	58.93	1.97
9.843% IOT Utkal Energy Services Ltd.	INE310L07217	CRISIL AAA(SO)	52	52.73	1.77
8.79% Kotak Mahindra Prime Ltd.	INE916DA7HQ5	CRISIL AAA	2	20.02	0.67
Total				**2,009.27**	**67.30**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.45% Government Stock - 2017	IN3320060020	SOV	650000	655.38	21.95
Total				**655.38**	**21.95**
Collateral Borrowing & Lending obligation				124.92	4.18
Total				**124.92**	**4.18**
Net Current Assets/(Liabilities)				195.74	6.57
Grand Total				**2,985.31**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.86 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 160

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Sundaram Finance Ltd.	INE660A07KQ5	ICRA AA+	195	1,796.27	12.99
9.33% Power Finance Corporation Ltd.	INE134E08ED2	CRISIL AAA	170	1,718.97	12.43
9.20% Power Grid Corporation of India Ltd.	INE752E07FK5	CRISIL AAA	120	1,517.87	10.97
9.18% National Bank for Agriculture and Rural Development Ltd.	INE261F09HE9	CRISIL AAA	150	1,514.78	10.95
ZCB HDFC Ltd.	INE001A07HU0	CRISIL AAA	90	1,334.07	9.64
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	100	1,010.62	7.31
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	70	710.64	5.14
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	45	454.52	3.29
9.85% Export-Import Bank of India.	INE514E08357	CRISIL AAA	30	305.19	2.21
8.90% Power Grid Corporation of India Ltd.	INE752E07GH9	CRISIL AAA	16	201.66	1.46
ZCB Mahindra & Mahindra Financial Services Ltd.	INE774D07KZ9	FITCH AAA(IND)	20	185.74	1.34
8.72% Power Finance Corporation Ltd.	INE134E08FC1	CRISIL AAA	10	100.59	0.73
10.70% Tata Capital Housing Finance Ltd	INE033L07660	CRISIL AA+	6	60.36	0.44
Total				**10,911.28**	**78.90**
Privately placed / Unlisted					
9.87% Tata Sons Ltd.	INE895D07420	CRISIL AAA	150	1,515.43	10.95
Total				**1,515.43**	**10.95**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120115	SOV	450000	453.68	3.28
Total				**453.68**	**3.28**
Collateral Borrowing & Lending obligation				849.49	6.14
Total				**849.49**	**6.14**
Net Current Assets/(Liabilities)				103.46	0.73
Grand Total				**13,833.34**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.84 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 149

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.00% Power Finance Corporation Ltd.	INE134E08HJ2	CRISIL AAA	160	1,599.50	13.89
8.71% Tata Capital Financial Services Limited	INE306N07FU0	CRISIL AA+	160	1,598.40	13.88
8.77% Tata Capital Housing Finance Ltd.	INE033L07BX7	CRISIL AA+	155	1,549.40	13.46
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	105	1,059.99	9.21
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	100	1,014.76	8.81
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	53	538.06	4.67
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	1	93.46	0.81
8.78% L & T Finance Limited	INE523E07BI3	CARE AA+	1	24.99	0.22
9.843% IOT Utkal Energy Services Ltd.	INE310L07258	CRISIL AAA(SO)	18	18.40	0.16
Total				**7,496.96**	**65.11**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.42% Government Stock - 2017	IN1720120071	SOV	3100000	3,127.91	27.17
8.58% Government Stock - 2016	IN1920120038	SOV	50000	50.32	0.44
Total				**3178.23**	**27.61**
Collateral Borrowing & Lending obligation				419.74	3.65
Total				**419.74**	**3.65**
Net Current Assets/(Liabilities)				419.17	3.63
Grand Total				**11,514.10**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.92 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 191

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB National Bank for Agriculture and Rural Development Ltd.	INE261F09EW8	CRISIL AAA	10000	1,623.66	9.52
9.69% Power Finance Corporation Ltd.	INE134E07513	CRISIL AAA	150	1,565.32	9.18
8.65% Rural Electrification Corporation Ltd.	INE020B07EG4	CRISIL AAA	150	1,526.91	8.96
8.06% Small Industries Development Bank of India.	INE556F09593	CARE AAA	150	1,509.63	8.85
ZCB Bajaj Finance Limited	INE296A07KP0	FITCH AAA(IND)	150	1,500.90	8.80
8.73% LIC Housing Finance Ltd.	INE115A07IZ5	CRISIL AAA	100	1,005.63	5.90
8.38% LIC Housing Finance Ltd.	INE115A07IK7	CRISIL AAA	50	497.66	2.92
Total				**9,229.71**	**54.13**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.39% Government Stock - 2019	IN2920150280	SOV	3000000	3,036.32	17.81
Total				**3,036.32**	**17.81**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Punjab & Sind Bank	INE608A16MM0	CRISIL A1+	1500	1,475.60	8.65
CD Canara Bank	INE476A16QY8	CRISIL A1+	1500	1,452.96	8.52
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	1000	939.50	5.51
Total				**3,868.06**	**22.68**
Collateral Borrowing & Lending obligation				524.68	3.08
Total				**524.68**	**3.08**
Net Current Assets/(Liabilities)				391.52	2.30
Grand Total				**17,050.29**	**100.00**

Notes:
1. Average Maturity of the portfolio : 2.21 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 158

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.80% Mahindra & Mahindra Financial Services Ltd.	INE774D07LR4	FITCH AAA(IND)	250	2,500.63	13.72
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	210	2,130.99	11.69
8.80% L & T Finance Limited	INE523E07BJ1	CARE AA+	64	1,599.35	8.78
8.80% Tata Capital Housing Finance Ltd.	INE033L07CG0	CRISIL AA+	160	1,599.35	8.78
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	140	1,414.70	7.76
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	100	1,003.32	5.51
8.80% Kotak Mahindra Prime Ltd.	INE916DA7HR3	CRISIL AAA	100	1,001.14	5.49
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	4	373.83	2.05
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	35	351.11	1.93
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	15	150.04	0.82
Total				**12,124.46**	**66.53**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	2890000	2,908.65	15.96
8.48% Government Stock - 2017	IN1720120063	SOV	1700000	1,713.42	9.40
Total				**4,622.07**	**25.36**
Collateral Borrowing & Lending obligation				659.59	3.62
Total				**659.59**	**3.62**
Net Current Assets/(Liabilities)				816.69	4.49
Grand Total				**18,222.81**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.78 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 159

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.80% Mahindra & Mahindra Financial Services Ltd.	INE774D07LR4	FITCH AAA(IND)	250	2,500.63	13.59
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	235	2,361.17	12.83
8.80% L & T Finance Limited	INE523E07BJ1	CARE AA+	68	1,699.31	9.23
8.80% Tata Capital Housing Finance Ltd.	INE033L07CG0	CRISIL AA+	170	1,699.31	9.23
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	150	1,500.39	8.15
7.95% Indian Railway Finance Corporation Ltd.	INE053F07769	CRISIL AAA	140	1,400.47	7.61
8.80% Kotak Mahindra Prime Ltd.	INE916DA7HR3	CRISIL AAA	95	951.08	5.17
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	35	353.68	1.92
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	15	150.48	0.82
Total				**12,616.52**	**68.55**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.17% Government Stock - 2017	IN1020060068	SOV	1000000	1,006.12	5.47
8.48% Government Stock - 2017	IN1720120063	SOV	800000	806.32	4.38
8.45% Government Stock - 2017	IN3320060020	SOV	200000	201.66	1.10
Total				**2,014.10**	**10.95**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD IDBI Bank Ltd.	INE008A16K78	CRISIL A1+	1900	1,785.04	9.70
Total				**1,785.04**	**9.70**
Collateral Borrowing & Lending obligation				1,044.37	5.67
Total				**1,044.37**	**5.67**
Net Current Assets/(Liabilities)				945.50	5.13
Grand Total				**18,405.53**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.75 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 108

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% 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	850.31	14.05
8.40% Power Finance Corporation Ltd.	INE134E08HB9	CRISIL AAA	80	806.17	13.32
8.90% Tata Capital Financial Services Ltd.	INE306N07GU8	CRISIL AA+	80	801.56	13.24
8.97% HDB Financial Services Ltd.	INE756I07548	CRISIL AAA	70	702.54	11.61
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	70	693.98	11.46
8.41% HDFC Ltd.	INE001A07NS2	CRISIL AAA	100	498.65	8.24
9.843% IOT Utkal Energy Services Ltd.	INE310L07415	CRISIL AAA(SO)	170	177.99	2.94
Total				**4,531.20**	**74.86**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.00% Government Stock - 2018	IN2020070081	SOV	1000000	1,002.99	16.57
Total				**1,002.99**	**16.57**
Collateral Borrowing & Lending obligation				244.85	4.04
Total				**244.85**	**4.04**
Net Current Assets/(Liabilities)				274.68	4.53
Grand Total				**6,053.72**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.92 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 NV 20 ETF

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related					
Listed/Awaiting listing on Stock Exchange					
Infosys Ltd.	INE009A01021	Software	791	9.64	14.85
Reliance Industries Ltd.	INE002A01018	Petroleum Products	879	9.19	14.16
ICICI Bank Ltd.	INE090A01021	Banks	3092	7.32	11.28
Tata Consultancy Services Ltd.	INE467B01029	Software	283	7.13	10.99
AXIS Bank Ltd.	INE238A01034	Banks	886	3.94	6.07
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	380	3.30	5.09
State Bank of India.	INE062A01020	Banks	1652	3.21	4.95
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	723	2.54	3.91
HCL Technologies Ltd.	INE860A01027	Software	300	2.44	3.76
Oil and Natural Gas Corporation Ltd.	INE213A01029	Oil	956	2.05	3.15
Hero MotoCorp Ltd.	INE158A01026	Auto	67	1.97	3.04
Coal India Limited	INE522F01014	Minerals/Mining	672	1.96	3.02
Wipro Ltd.	INE075A01022	Software	342	1.93	2.97
Bajaj Auto Ltd.	INE917I01010	Auto	74	1.78	2.74
National Thermal Power Corporation Ltd.	INE733E01010	Power	1316	1.70	2.61
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	138	1.25	1.92
Tata Steel Limited	INE081A01012	Ferrous Metals	356	1.14	1.75
GAIL (India) Ltd.	INE129A01019	Gas	250	0.89	1.37
Bank of Baroda	INE028A01039	Banks	503	0.74	1.14
Punjab National Bank	INE160A01022	Banks	397	0.34	0.52
Total				**64.46**	**99.29**
Net Current Assets/ (Liabilities)				0.42	0.71
Grand Total				**64.88**	**100.00**

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

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited)

Kotak FMP Series 146

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
ZCB Bajaj Finance Limited	INE296A07GA0	ICRA AA+	155	1,691.82	14.42
8.95% Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd.)	INE445L08185	ICRA AAA	155	1,570.49	13.39
8.00% National Housing Bank	INE557F08EW1	CRISIL AAA	150	1,503.36	12.82
8.71% Mahindra & Mahindra Financial Services Ltd.	INE774D07LI3	FITCH AAA(IND)	150	1,499.05	12.78
ZCB Sundaram BNP Paribas Home Finance Ltd.	INE667F07FJ4	ICRA AA+	60	654.00	5.58
9.11% LIC Housing Finance Ltd.	INE115A07DR3	CRISIL AAA	50	504.91	4.30
9.843% IOT Utkal Energy Services Ltd.	INE310L07340	CRISIL AAA(SO)	221	229.26	1.95
9.843% IOT Utkal Energy Services Ltd.	INE310L07357	CRISIL AAA(SO)	221	229.12	1.95
9.843% IOT Utkal Energy Services Ltd.	INE310L07332	CRISIL AAA(SO)	221	228.86	1.95
9.843% IOT Utkal Energy Services Ltd.	INE310L07373	CRISIL AAA(SO)	204	212.18	1.81
9.843% IOT Utkal Energy Services Ltd.	INE310L07365	CRISIL AAA(SO)	204	211.85	1.81
9.11% Power Finance Corporation Ltd.	INE134E08FY5	CRISIL AAA	15	151.78	1.29
8.70% Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	10	101.11	0.86
7.95% Steel Authority of India Ltd.	INE114A07893	CARE AA+	5	49.57	0.42
Total				**8,837.36**	**75.33**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.25% Government Stock - 2018	IN3320070045	SOV	1850000	1,862.53	15.88
9.60% Government Stock - 2018	IN1520130189	SOV	100000	103.18	0.88
Total				**1,965.71**	**16.76**
Collateral Borrowing & Lending obligation				319.80	2.73
Total				**319.80**	**2.73**
Net Current Assets/(Liabilities)				605.94	5.18
Grand Total				**11,728.81**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.81 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 132

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
9.20% Small Industries Development Bank of India.	INE556F09379	CARE AAA	175	1,768.39	13.22
ZCB Bajaj Finance Limited	INE296A08748	CRISIL AA+	130	1,382.28	10.33
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	135	1,363.55	10.19
8.28% Rural Electrification Corporation Ltd.	INE020B08989	CRISIL AAA	120	1,203.72	9.00
8.71% Tata Capital Financial Services Limited	INE306N07FU0	CRISIL AA+	108	1,078.92	8.07
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	100	1,000.26	7.48
ZCB HDFC Ltd.	INE001A07HP0	CRISIL AAA	50	742.13	5.55
9.843% IOT Utkal Energy Services Ltd.	INE310L07241	CRISIL AAA(SO)	602	614.02	4.59
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	50	503.03	3.76
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	10	100.34	0.75
1.43% HDFC Ltd.	INE001A07OC4	CRISIL AAA	1	93.46	0.70
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	2	20.05	0.15
8.71% Tata Capital Housing Finance Ltd.	INE033L07BZ2	CRISIL AA+	1	9.99	0.07
Total				**9,880.14**	**73.86**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.75% Government Stock - 2016	IN1520120081	SOV	1000000	1,006.62	7.53
8.74% Government Stock - 2016	IN1920120020	SOV	1000000	1,004.90	7.51
8.58% Government Stock - 2016	IN1920120038	SOV	25000	25.16	0.19
Total				**2,036.68**	**15.23**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD IDBI Bank Ltd.**	INE008A16K78	CRISIL A1+	1000	939.50	7.02
Total				**939.50**	**7.02**
Collateral Borrowing & Lending obligation				54.97	0.41
Total				**54.97**	**0.41**
Net Current Assets/(Liabilities)				463.89	3.48
Grand Total				**13,375.18**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.73 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 186

Name of Instrument	ISIN Code	Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Debt Instruments					
Debentures and Bonds**					
Listed/Awaiting listing on Stock Exchange					
8.33% Indian Railway Finance Corporation Ltd.	INE053F07850	CRISIL AAA	200	2,028.48	9.78
10.70% Aspire Home Finance Corporation Ltd.	INE658R07133	ICRA AA-	200	2,016.65	9.73
10.65% Hinduja Leyland Finance Ltd.	INE146O07045	CARE A+	150	1,518.12	7.32
9.25% Rural Electrification Corporation Ltd.	INE020B07IY8	CRISIL AAA	125	1,269.71	6.12
Total				**6,832.96**	**32.95**
Privately placed / Unlisted					
ZCB Continental Drug Company Pvt. Ltd. (Secured by Equity shares of Zee Ltd.)	INE582R07044	BRICKWORK BWR A+(SO)	20	2,025.88	9.77
9.75% Shapoorji Pallonji Energy Gujarat Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE170M08047	ICRA AA(SO)	20	2,009.88	9.69
10.05% High Point Properties Pvt . Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt. Ltd.)	INE470T08020	ICRA AA(SO)	20	2,005.97	9.68
9.88% Camden Industries Ltd.	INE604U07024	CARE AAA(SO)	200	1,999.82	9.65
11.30% Bajaj Capital Ventures Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd.)	INE267U08010	BRICKWORK BWR A+(SO)	140	1,406.51	6.78
11.30% MA Maulti Trade Pvt. Ltd. (Secured by Equity shares of Bajaj Corp. Ltd. | IDBI Truste)	INE311S08044	BRICKWORK BWR A+(SO)	100	1,005.55	4.85
Total				**10,453.61**	**50.42**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Punjab & Sind Bank	INE608A16MM0	CRISIL A1+	1500	1,475.60	7.12
CD Andhra Bank	INE434A16MW0	CARE A1+	1000	935.66	4.51
Total				**2,411.26**	**11.63**
Collateral Borrowing & Lending obligation				824.49	3.98
Total				**824.49**	**3.98**
Net Current Assets/(Liabilities)				210.60	1.02
Grand Total				**20,732.92**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.41 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.

NAV Details — **Annexure A**

Scheme Name	30-09-2015	31-03-2016
Kotak-Floater Short Term Daily Dividend	1011.62	1011.62
Kotak-Floater Short Term Growth	2387.0863	2482.3798
Kotak-Floater Short Term Monthly Dividend	1004.7742	1005.9812
Kotak-Floater Short Term Weekly Dividend	1012.4619	1013.4894
Kotak-Floater Short Term-Direct Daily Dividend	1011.62	1011.62
Kotak-Floater Short Term-Direct Growth	2390.3488	2486.3296
Kotak-Floater Short Term-Direct Monthly Dividend	1010.1157	1011.3297
Kotak-Floater Short Term-Direct Weekly Dividend	1014.1243	1023.1655
Kotak-Liquid Institutional Growth	2821.0476	2927.9047
Kotak-Liquid Plan A Daily Dividend	1222.81	1222.81
Kotak-Liquid Plan A Growth	2952.3451	3069.2094
Kotak-Liquid Plan A Weekly Dividend	1000.449	1001.6484
Kotak-Liquid Plan A-Direct Daily Dividend	1222.81	1222.81
Kotak-Liquid Plan A-Direct Growth	2956.3398	3074.0502
Kotak-Liquid Plan A-Direct Weekly Dividend	1005.5719	1006.7787
Kotak-Liquid Regular Dividend	1002.6127	1003.8189
Kotak-Liquid Regular Growth	2689.3248	2784.2789
Kotak-Bond Deposit Deposit Dividend	12.2229	12.4712
Kotak-Bond Deposit Deposit Growth	38.4172	39.2126
Kotak-Bond Plan A Annual Dividend	25.2363	25.7611
Kotak-Bond Plan A Bonus	27.4578	28.0284
Kotak-Bond Plan A Growth	41.1911	42.0471
Kotak-Bond Plan A Quarterly Dividend	10.9396	11.042
Kotak-Bond Plan A-Direct Annual Dividend	21.9328	21.6871
Kotak-Bond Plan A-Direct Growth	41.9743	43.0226
Kotak-Bond Plan A-Direct Quarterly Dividend	11.5315	11.643
Kotak-Bond Short Term Dividend	10.1978	10.1877
Kotak-Bond Short Term Growth	27.2469	28.1768
Kotak-Bond Short Term Half Yearly Dividend	10.9421	NA
Kotak-Bond Short Term-Direct Dividend	10.2986	10.2948
Kotak-Bond Short Term-Direct Growth	27.6504	28.7399
Kotak-Bond Short Term-Direct Half Yearly Dividend Direct	10.3245	10.3403
Capital Protection Oriented Series 1 - Direct Direct Dividend	10.0133	10.0838
Capital Protection Oriented Series1 - Direct Direct Growth	10.0133	10.0835
Capital Protection Oriented Series 1 Dividend	10.0129	10.058
Capital Protection Oriented Series 1 Growth	10.0129	10.058
Capital Protection Oriented Series 2 - Direct Direct Dividend	NA	10.1028
Capital Protection Oriented Series 2 - Direct Direct Growth	NA	10.1036
Capital Protection Oriented Series 2 Dividend	NA	10.0875
Capital Protection Oriented Series 2 Growth	NA	10.0876
Capital Protection Oriented Series 3 Direct Growth	NA	10.0656
Capital Protection Oriented Series 3 Dividend	NA	10.0606
Capital Protection Oriented Series 3 Growth	NA	10.0606
Income Opportunities Fund Annual Dividend	10.6471	10.2715
Income Opportunities Fund Growth	15.6018	16.3124
Income Opportunities Fund Monthly Dividend	10.2452	10.2629
Income Opportunities Fund Quarterly Dividend	10.427	10.6536
Income Opportunities Fund Weekly Dividend	10.0444	10.0315
Income Opportunities Fund-Direct Annual Dividend	11.9483	12.6077
Income Opportunities Fund-Direct Growth	15.9081	16.7827
Income Opportunities Fund-Direct Monthly Dividend	10.3828	10.4026
Income Opportunities Fund-Direct Weekly Dividend	10.2002	10.1998
Kotak-Treasury Advantage Fund Daily Dividend	10.0798	10.0798
Kotak-Treasury Advantage Fund Growth	23.2349	24.1477
Kotak-Treasury Advantage Fund Monthly Dividend	10.1276	10.1441
Kotak-Treasury Advantage Fund Weekly Dividend	10.1602	10.1707
Kotak-Treasury Advantage Fund-Direct Daily Dividend	10.0798	10.0798
Kotak-Treasury Advantage Fund-Direct Growth	23.3948	24.3568
Kotak-Treasury Advantage Fund-Direct Monthly Dividend	10.5484	10.9967
Kotak-Treasury Advantage Fund-Direct Weekly Dividend	10.1762	10.1868
Kotak Flexi Debt Plan A Daily Dividend	10.0475	10.0475
Kotak Flexi Debt Plan A Growth	18.2001	18.874
Kotak Flexi Debt Plan A Quarterly Dividend	10.9669	11.373
Kotak Flexi Debt Plan A Weekly Dividend	10.4505	10.568
Kotak Flexi Debt Plan A-Direct Daily Dividend	10.0475	10.0475
Kotak Flexi Debt Plan A-Direct Growth	18.5106	19.265
Kotak Flexi Debt Plan A-Direct Quarterly Dividend	10.5997	10.6748
Kotak Flexi Debt Plan A-Direct Weekly Dividend	12.377	12.8815
Kotak Flexi Debt Regular Plan Weekly Dividend	10.129	10.0573
Kotak-Flexi Debt Regular Plan Daily Dividend	12.815	13.2543
Kotak-Flexi Debt Regular Plan Growth	22.3906	23.1582
Kotak-Flexi Debt Regular Plan Quarterly Dividend	10.6033	10.8511
Hybrid FTP Series 2 Direct Dividend	11.817	12.0378
Hybrid FTP Series 2 Direct Growth	11.8172	12.038
Hybrid FTP Series 2 Dividend	11.6197	11.7778
Hybrid FTP Series 2 Growth	11.6197	11.7778
Quarterly Interval Plan-Series I Dividend	10.0127	NA
Quarterly Interval Plan-Series I Growth	18.2509	NA
Quarterly Interval Plan-Series I-Direct Growth	18.2554	NA
Corporate Bond Fund Institutional Growth	1905.5318	1978.679
Corporate Bond Fund Retail Daily Dividend	1050.7337	1044.9415
Corporate Bond Fund Retail Growth	1858.816	1927.3195
Corporate Bond Fund Retail Monthly Dividend	1038.1914	1032.4957
Corporate Bond Fund Retail Weekly Dividend	1050.4341	1044.6714
Corporate Bond Fund Standard Daily Dividend	1050.794	1045.2294
Corporate Bond Fund Standard Growth	1886.9836	1958.4807
Corporate Bond Fund Standard Monthly Dividend	1033.566	1046.5556
Corporate Bond Fund Standard Qtrly Dividend	1046.3237	1047.8205
Corporate Bond Fund Standard Weekly Dividend	1097.3506	1138.907
Corporate Bond Fund-Direct Growth	1913.4805	1988.0915
Corporate Bond Fund-Direct Monthly Dividend	1078.5577	1083.0538
Kotak-Gilt Investment Regular Plan Dividend	12.2077	12.4495
Kotak-Gilt Investment Regular Plan-Direct Dividend	12.6594	12.8252

NAV Details — **Annexure A (Continued)**

Scheme Name	30-09-2015	31-03-2016
Kotak-Gilt Investment Provident Fund and Trust Plan Dividend	11.6593	11.8065
Kotak-Gilt Investment Provident Fund and Trust Plan Growth	50.4458	51.6987
Kotak-Gilt Investment Provident Fund and Trust Plan-Direct Growth	51.7176	53.4129
Kotak-Gilt Investment Regular Plan Growth	49.3429	50.5324
Kotak-Gilt Investment Regular Plan-Direct Growth	50.6451	52.1632
Kotak-Banking and PSU Debt Fund Annual Dividend	16.1702	15.5478
Kotak-Banking and PSU Debt Fund Daily Dividend Reinvestment	10.0335	10.0335
Kotak-Banking and PSU Debt Fund Growth	32.4861	33.7088
Kotak-Banking and PSU Debt Fund Monthly Dividend	10.7031	10.7054
Kotak-Banking and PSU Debt Fund-Direct Annual Dividend	17.098	16.4414
Kotak-Banking and PSU Debt Fund-Direct Daily Direct Div Reinvestment	10.0816	10.0817
Kotak-Banking and PSU Debt Fund-Direct Growth	32.6164	33.9105
Kotak-Banking and PSU Debt Fund-Direct Monthly Dividend	10.9097	10.9133
Kotak-Monthly Income Plan Growth	23.9616	24.3127
Kotak-Monthly Income Plan Monthly Dividend	12.3297	12.0972
Kotak-Monthly Income Plan Quarterly Dividend	13.1073	12.9832
Kotak-Monthly Income Plan-Direct Growth	24.4282	24.9712
Kotak-Monthly Income Plan-Direct Monthly Dividend	12.4699	12.2948
Kotak-Monthly Income Plan-Direct Quarterly Dividend	13.363	13.3058
Low Duration Fund Retail Growth	1795.471	1871.9464
Low Duration Fund Retail Monthly Dividend	1015.3947	1015.7696
Low Duration Fund Retail Weekly Dividend	1013.9223	1014.2937
Low Duration Fund Standard Growth	1747.4217	1821.5756
Low Duration Fund Standard Monthly Dividend	1023.1267	1024.2457
Low Duration Fund Standard Weekly Dividend	1016.5276	1017.4457
Low Duration Fund-Direct Bonus	1286.6035	NA
Low Duration Fund-Direct Growth	1769.8896	1851.8339
Low Duration Fund-Direct Monthly Dividend	1038.4922	1039.6685
Low Duration Fund-Direct Weekly Dividend	1084.8707	1135.2954
Multi Asset Allocation Fund Annual Dividend	11.4377	11.3926
Multi Asset Allocation Fund Growth	14.5298	14.7
Multi Asset Allocation Fund Monthly Dividend	12.1797	12.3223
Multi Asset Allocation Fund Quarterly Dividend	11.8536	11.693
Multi Asset Allocation Fund-Direct Annual Dividend	12.1579	12.0887
Multi Asset Allocation Fund-Direct Growth	14.7577	15.1115
Multi Asset Allocation Fund-Direct Monthly Dividend	12.357	12.4463
Multi Asset Allocation Fund-Direct Quarterly Dividend	11.9575	11.9127
Medium Term Fund Annual Dividend	10.7193	10.3292
Medium Term Fund Direct Annual Dividend	11.8723	12.5437
Medium Term Fund Direct Growth	11.8724	12.5136
Medium Term Fund Direct Quarterly Dividend	10.3443	10.3987
Medium Term Fund Growth	11.7507	12.2747
Medium Term Fund Quarterly Dividend	10.3354	10.3768
Quarterly Interval Plan-Series II Dividend	10.0035	10.0448
Quarterly Interval Plan-Series II Growth	17.8238	17.9005
Quarterly Interval Plan-Series II-Direct Growth	17.8346	17.9141
Quarterly Interval Plan-Series III Dividend	10.0682	10.0701
Quarterly Interval Plan-Series III Growth	18.372	18.9467
Quarterly Interval Plan-Series III-Direct Growth	18.3739	18.952
Quarterly Interval Plan-Series IV Dividend	10.0314	NA
Quarterly Interval Plan-Series IV Growth	18.0853	NA
Quarterly Interval Plan-Series IV-Direct Growth	18.0923	NA
Quarterly Interval Plan-Series 5 Dividend	10.0814	NA
Quarterly Interval Plan-Series 5 Growth	17.0539	NA
Quarterly Interval Plan-Series 5-Direct Dividend	10.0819	NA
Quarterly Interval Plan-Series 5-Direct Growth	17.0549	NA
Quarterly Interval Plan-Series 6 Dividend	10.094	10.0983
Quarterly Interval Plan-Series 6 Growth	18.298	18.8918
Quarterly Interval Plan-Series 6-Direct Growth	18.3296	18.9275
Quarterly Interval Plan Series 7 Dividend	10.0634	10.0698
Quarterly Interval Plan Series 7 Growth	17.1378	17.6375
Quarterly Interval Plan Series 7-Direct Growth	10.2117	10.5115
Quarterly Interval Plan Series 8 Dividend	10.0283	NA
Quarterly Interval Plan Series 8 Growth	16.1617	NA
Quarterly Interval Plan Series 8-Direct Growth	16.1632	NA
Quarterly Interval Plan Series 9 Dividend	10.1315	10.0869
Quarterly Interval Plan Series 9 Growth	16.5061	16.7941
Quarterly Interval Plan Series 9-Direct Growth	16.5072	16.7978
FMP Series 105 Direct Dividend	11.1294	11.5561
FMP Series 105 Direct Growth	12.2663	12.7368
FMP Series 105 Growth	12.2368	12.6966
FMP Series 106 Direct Growth	12.2625	12.7311
FMP Series 106 Growth	12.2343	12.7105
FMP Series 107 Direct Dividend	11.1405	11.5587
FMP Series 107 Direct Growth	12.2589	12.7192
FMP Series 107 Dividend	11.1305	11.544
FMP Series 107 Growth	12.2286	12.6815
FMP Series 108 Direct Growth	12.2329	12.7129
FMP Series 108 Dividend	12.1596	12.6209
FMP Series 108 Growth	12.1596	12.6209
FMP Series 109 Direct Growth	12.2255	12.681
FMP Series 109 Growth	12.1953	12.6434
FMP Series 110 Direct Growth	12.2397	12.7092
FMP Series 110 Dividend	11.0529	11.4953
FMP Series 110 Growth	12.141	12.6269
FMP Series 111 Direct Growth	12.2587	12.7148
FMP Series 111 Growth	12.2314	12.6801
FMP Series 112 Direct Growth	12.2209	12.6931
FMP Series 112 Dividend	11.0422	11.4741
FMP Series 112 Growth	12.1799	12.6563
FMP Series 113 Direct Dividend	12.3211	12.8059
FMP Series 113 Direct Growth	12.3211	12.8059

NAV Details — **Annexure A (Continued)**

Scheme Name	30-09-2015	31-03-2016
FMP Series 113 Dividend	12.2056	12.6912
FMP Series 113 Growth	12.2056	12.6912
FMP Series 114 Direct Growth	12.2395	12.7065
FMP Series 114 Growth	12.2149	12.6746
FMP Series 115 Direct Dividend	12.2412	12.7221
FMP Series 115 Direct Growth	12.2412	12.7221
FMP Series 115 Growth	12.1719	12.656
FMP Series 116 Direct Growth	12.2498	12.7158
FMP Series 116 Growth	12.2311	12.69
FMP Series 117 Direct Growth	12.2204	12.6856
FMP Series 117 Dividend	12.1509	12.6071
FMP Series 117 Growth	12.1509	12.6071
FMP Series 118 Direct Dividend	12.1533	12.616
FMP Series 118 Direct Growth	12.1547	12.618
FMP Series 118 Growth	12.1249	12.5807
FMP Series 119 Direct Growth	12.0969	12.5528
FMP Series 119 Growth	12.0734	12.5222
FMP Series 122 Direct Dividend	12.0281	12.491
FMP Series 122 Direct Growth	12.0281	12.491
FMP Series 122 Growth	11.9595	12.4042
FMP Series 124 Direct Growth	11.9123	12.3557
FMP Series 124 Dividend	11.8847	12.318
FMP Series 124 Growth	11.8846	12.3178
FMP Series 127 Direct Dividend	11.9822	12.4788
FMP Series 127 Direct Growth	11.9822	12.4788
FMP Series 127 Dividend	11.947	12.3855
FMP Series 127 Growth	11.947	12.3855
FMP Series 128 Direct Growth	11.6996	12.1203
FMP Series 128 Growth	11.6809	12.0948
FMP Series 129 Direct Growth	11.6372	12.0466
FMP Series 129 Dividend	11.6272	12.0302
FMP Series 129 Growth	11.6272	12.0303
FMP Series 131 Direct Growth	12.1773	12.697
FMP Series 131 Dividend	12.1246	12.6262
FMP Series 131 Growth	12.1246	12.6262
FMP Series 132 Direct Growth	11.6562	12.1129
FMP Series 132 Dividend	11.5763	12.0058
FMP Series 132 Growth	11.5763	12.0058
FMP Series 133 Direct Growth	11.627	12.0763
FMP Series 133 Growth	11.5684	11.9975
FMP Series 135 Direct Growth	11.7194	12.1876
FMP Series 135 Growth	11.6582	12.1028
FMP Series 136 Direct Growth	11.5941	12.0554
FMP Series 136 Growth	11.5661	12.0203
FMP Series 137 Direct Growth	11.5909	12.0472
FMP Series 137 Growth	11.563	12.0122
FMP Series 140 Direct Dividend	11.8315	12.3389
FMP Series 140 Direct Growth	11.8315	12.3389
FMP Series 140 Dividend	11.7186	12.1845
FMP Series 140 Growth	11.7186	12.1845
FMP Series 141 Direct Growth	11.5812	12.0369
FMP Series 141 Dividend	11.5074	11.9326
FMP Series 141 Growth	11.5074	11.9334
FMP Series 142 Direct Growth	11.5297	11.9879
FMP Series 142 Growth	11.4778	11.9279
FMP Series 143 Direct Growth	11.5578	12.0053
FMP Series 143 Dividend	11.5236	11.9577
FMP Series 143 Growth	11.5236	11.9577
FMP Series 145 Direct Growth	11.4701	11.9413
FMP Series 145 Dividend	11.4404	11.9044
FMP Series 145 Growth	11.4403	11.9043
FMP Series 146 Direct Growth	11.4436	11.912
FMP Series 146 Growth	11.4147	11.8759
FMP Series 147 Direct Growth	11.4215	11.8919
FMP Series 147 Growth	11.3804	11.8343
FMP Series 148 Direct Growth	11.3904	11.8403
FMP Series 148 Growth	11.3661	11.8092
FMP Series 149 Direct Growth	11.3877	11.845
FMP Series 149 Growth	11.3536	11.8036
FMP Series 150 Direct Dividend	11.637	12.0855
FMP Series 150 Direct Growth	11.637	12.0855
FMP Series 150 Dividend	11.584	12.0124
FMP Series 150 Growth	11.584	12.0124
FMP Series 151 Direct Growth	11.3735	11.8259
FMP Series 151 Dividend	11.3406	11.7859
FMP Series 151 Growth	11.3407	11.7859
FMP Series 153 Direct Growth	11.659	12.1145
FMP Series 153 Dividend	11.58	12.0065
FMP Series 153 Growth	11.58	12.0065
FMP Series 154 Direct Growth	11.4973	11.9549
FMP Series 154 Dividend	11.4144	11.839
FMP Series 154 Growth	11.4145	11.8391
FMP Series 156 Direct Dividend	11.3492	11.8035
FMP Series 156 Direct Growth	11.3492	11.8036
FMP Series 156 Dividend	11.3227	11.7702
FMP Series 156 Growth	11.3227	11.7702
FMP Series 157 Direct Growth	11.336	11.7788
FMP Series 157 Growth	11.3112	11.7471
FMP Series 158 Direct Growth	11.3556	11.807
FMP Series 158 Dividend	11.3419	11.7868
FMP Series 158 Growth	11.3417	11.7866
FMP Series 159 Direct Growth	11.3439	11.7909
FMP Series 159 Dividend	11.3342	11.7747

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited)

NAV Details — **Annexure A**

Scheme Name	30-09-2015	31-03-2016
FMP Series 159 Growth	11.3341	11.7748
FMP Series 160 Direct Dividend	11.4283	11.8703
FMP Series 160 Direct Growth	11.4299	11.8735
FMP Series 160 Dividend	11.3593	11.7737
FMP Series 160 Growth	11.3593	11.7737
FMP Series 161 Direct Dividend	11.2662	11.698
FMP Series 161 Direct Growth	11.2666	11.6992
FMP Series 161 Dividend	11.2628	11.6904
FMP Series 161 Growth	11.262	11.6886
FMP Series 162 Direct Growth	11.2573	11.7018
FMP Series 162 Dividend	11.2235	11.6462
FMP Series 162 Growth	11.2235	11.6462
FMP Series 163 Direct Growth	11.1721	11.5942
FMP Series 163 Dividend	11.148	11.5576
FMP Series 163 Growth	11.148	11.5576
FMP Series 171 Direct Growth	10.5714	10.9925
FMP Series 171 Growth Growth	10.5509	10.9547
FMP Series 172 Dividend	10.5909	11.0802
FMP Series 172 Growth	10.5909	11.0802
FMP Series 172-Direct Dividend	10.606	11.1131
FMP Series 172-Direct Growth	10.6045	11.111
FMP Series 175 Dividend	10.27	10.6621
FMP Series 175 Growth	10.27	10.6621
FMP Series 175-Direct Growth	10.2756	10.6893
FMP Series 176 Dividend	10.2021	10.5891
FMP Series 176 Growth	10.2021	10.5891
FMP Series 176-Direct Growth	10.2087	10.6117
FMP Series 178 Dividend	10.0999	10.4853
FMP Series 178 Growth	10.0999	10.4853
FMP Series 178-Direct Growth	10.1028	10.5014
FMP Series 179 Direct Dividend	10.0371	10.4227
FMP Series 179 Direct Growth	10.0371	10.4226
FMP Series 179 Dividend	10.0366	10.409
FMP Series 179 Growth	10.0366	10.409
FMP Series 180 Dividend	NA	10.3392
FMP Series 180 Growth	NA	10.3391
FMP Series 180-Direct Growth	NA	10.3513
FMP Series 181 Dividend	NA	10.2934
FMP Series 181 Growth	NA	10.2933
FMP Series 181-Direct Dividend	NA	10.3064
FMP Series 181-Direct Growth	NA	10.3063
FMP Series 182 Dividend	NA	10.2407
FMP Series 182 Growth	NA	10.2407
FMP Series 182-Direct Dividend	NA	10.2522
FMP Series 182-Direct Growth	NA	10.2531
FMP Series 183 Dividend	NA	10.2474
FMP Series 183 Growth	NA	10.2474
FMP Series 183-Direct Growth	NA	10.2558
FMP Series 185 Dividend	NA	10.1777

NAV Details — **Annexure A (Continued)**

Scheme Name	30-09-2015	31-03-2016
FMP Series 185 Growth	NA	10.1777
FMP Series 185-Direct Growth	NA	10.1848
FMP Series 186 Dividend	NA	10.171
FMP Series 186 Growth	NA	10.171
FMP Series 186-Direct Growth	NA	10.1718
FMP Series 187 Dividend	NA	10.1235
FMP Series 187 Growth	NA	10.1235
FMP Series 187-Direct Growth	NA	10.1266
FMP Series 189 Dividend	NA	10.1558
FMP Series 189 Growth	NA	10.1558
FMP Series 189-Direct Dividend	NA	10.1594
FMP Series 189-Direct Growth	NA	10.1594
FMP Series 190 Dividend	NA	10.1323
FMP Series 190 Growth	NA	10.1323
FMP Series 190-Direct Dividend	NA	10.1354
FMP Series 190-Direct Growth	NA	10.1354
FMP Series 191 Dividend	NA	10.0383
FMP Series 191 Growth	NA	10.0383
FMP Series 191-Direct Growth	NA	10.039
FMP Series 192 Dividend	NA	10.0271
FMP Series 192 Growth	NA	10.0271
FMP Series 192-Direct Dividend	NA	10.0272
Gold Fund Dividend	11.4105	12.4458
Gold Fund Growth	11.4103	12.4456
Gold Fund-Direct Dividend	11.5467	12.6272
Gold Fund-Direct Growth	11.5459	12.6264
Kotak-Balance - Growth Growth	18.236	18.178
Kotak-Balance Dividend	14.757	14.418
Kotak-Balance-Direct Dividend	15.198	15.066
Kotak-Balance-Direct Growth	18.699	18.803
Banking ETF Dividend	173.7343	162.6805
PSU Bank ETF	316.1906	249.3002
Kotak- Classic Equity Dividend	19.025	17.634
Kotak- Classic Equity Growth	34.339	32.709
Kotak- Classic Equity-Direct Dividend	19.669	18.412
Kotak- Classic Equity-Direct Growth	35.228	33.857
Kotak Equity Arbitrage Fund Bimonthly Direct Dividend	20.1569	20.1559
Kotak Equity Arbitrage Fund Bimonthly Dividend	19.9644	19.9653
Kotak Equity Arbitrage Fund Dividend	10.7413	10.7494
Kotak Equity Arbitrage Fund Growth	21.3526	22.0322
Kotak Equity Arbitrage Fund-Direct Dividend	10.8831	10.8904
Kotak Equity Arbitrage Fund-Direct Growth	21.6497	22.3928
Kotak- Kotak Tax Saver Dividend	18.119	15.719
Kotak- Kotak Tax Saver Growth	30.599	28.882
Kotak- Kotak Tax Saver-Direct Dividend	19.051	17.488
Kotak- Kotak Tax Saver-Direct Growth	31.583	30.037
Emerging Equity Scheme Dividend	20.186	19.521
Emerging Equity Scheme Growth	26.028	25.17
Emerging Equity Scheme-Direct Dividend	20.727	20.195

NAV Details — **Annexure A (Continued)**

Scheme Name	30-09-2015	31-03-2016
Emerging Equity Scheme-Direct Growth	26.662	25.978
Kotak Asset Allocator Fund Dividend	58.914	59.555
Kotak Asset Allocator Fund Growth	60.523	61.182
Kotak Asset Allocator Fund-Direct Dividend	59.62	60.444
Kotak Asset Allocator Fund-Direct Growth	60.705	61.546
Global Emerging Market Fund Dividend	12.565	12.615
Global Emerging Market Fund Growth	12.566	12.616
Global Emerging Market Fund-Direct Dividend	12.786	12.89
Global Emerging Market Fund-Direct Growth	12.745	12.849
Gold ETF	243.0938	268.2741
India Growth Fund Series I Dividend	10.2266	10.216
India Growth Fund Series I Growth	10.2266	10.216
India Growth Fund Series I-Direct Dividend	10.2468	10.2667
India Growth Fund Series I-Direct Growth	10.2468	10.2667
Kotak-50 Dividend	33.582	32.636
Kotak-50 Growth	170.448	165.629
Kotak-50-Direct Dividend	34.569	33.821
Kotak-50-Direct Growth	174.058	170.293
Infr. and Economic Reform. Standard Dividend	14.624	14.296
Infr. and Economic Reform. Standard Growth	15.121	14.782
Infr. and Economic Reform.-Direct Dividend	15.501	15.273
Infr. and Economic Reform.-Direct Growth	15.507	15.283
Kotak-Opportunities Dividend	22.609	21.668
Kotak-Opportunities Growth	81.432	78.041
Kotak-Opportunities-Direct Dividend	23.129	22.32
Kotak-Opportunities-Direct Growth	83.145	80.24
Equity Saving Fund Direct Growth	10.9406	11.0693
Equity Saving Fund Direct Monthly Dividend	10.4808	10.342
Equity Saving Fund Direct Quaterly Dividend	10.4837	10.308
Equity Saving Fund Growth	10.8749	10.9661
Equity Saving Fund Monthly Dividend	10.4495	10.2956
Equity Saving Fund Quaterly Dividend	10.449	10.265
US Equity Standard Dividend	11.038	11.781
US Equity Standard Growth	11.038	11.78
US Equity-Direct Dividend	11.187	11.984
US Equity-Direct Growth	11.187	11.984
World Gold Standard Dividend	5.204	6.953
World Gold Standard Growth	6.278	8.388
World Gold-Direct Dividend	5.304	7.122
World Gold-Direct Growth	6.408	8.581
Kotak Midcap Dividend	30.154	28.858
Kotak Midcap Growth	52.345	52.062
Kotak Midcap-Direct Dividend	30.996	29.93
Kotak Midcap-Direct Growth	53.736	53.855
Nifty ETF	804.1403	786.272
NV 20 ETF Dividend	NA	35.8028
Select Focus Fund Dividend	19.516	17.923
Select Focus Fund Growth	22.907	22.162
Select Focus Fund-Direct Dividend	19.966	18.461
Select Focus Fund-Direct Growth	23.423	22.788
Sensex ETF	265.2265	258.053

Dividend(s) declared during the month period under Dividend Option: — **Annexure B**

Scheme Name	Option Name	Record Date	Dividend Rate (Rs per Unit) Individual/HUF	Others	Cum Dividend NAV (Rs.)
Kotak Corporate Bond Fund	Direct-Direct Monthly Dividend	12/01/2016	19.2929	17.8745	1100.5758
Kotak Corporate Bond Fund	Direct-Direct Monthly Dividend	12/02/2016	2.6984	2.5	1077.6002
Kotak Corporate Bond Fund	Direct-Direct Monthly Dividend	14/03/2016	4.7163	4.3695	1080.394
Kotak Corporate Bond Fund	Retail Daily Dividend	21/12/2015	16.1782	14.9888	1064.3521
Kotak Corporate Bond Fund	Retail Daily Dividend	21/03/2016	15.5703	14.4256	1063.5105
Kotak Corporate Bond Fund	Retail Monthly Dividend	~	31.3425	29.0382	~
Kotak Corporate Bond Fund	Retail Weekly Dividend	21/12/2015	16.5528	15.3359	1064.5802
Kotak Corporate Bond Fund	Retail Weekly Dividend	21/03/2016	15.5499	14.4067	1063.1916
Kotak Corporate Bond Fund	Standard Daily Dividend	21/12/2015	16.5743	15.3558	1064.893
Kotak Corporate Bond Fund	Standard Daily Dividend	21/03/2016	16.023	14.845	1064.1297
Kotak Corporate Bond Fund	Standard Monthly Dividend	13/11/2015	4.5169	4.1848	1044.0323
Kotak Corporate Bond Fund	Standard Monthly Dividend	14/12/2015	1.4333	1.3279	1039.7629
Kotak Corporate Bond Fund	Standard Monthly Dividend	12/01/2016	5.705	5.2856	1045.6772
Kotak Corporate Bond Fund	Standard Monthly Dividend	12/02/2016	2.4429	2.2633	1041.1608
Kotak Corporate Bond Fund	Standard Monthly Dividend	14/03/2016	4.4278	4.1023	1043.9089
Kotak Corporate Bond Fund	Standard Qtrly Dividend	21/12/2015	15.4654	14.3284	1060.3578
Kotak Corporate Bond Fund	Standard Qtrly Dividend	21/03/2016	11.6905	10.8311	1060.9436
Equity Saving Fund	Direct Monthly Dividend	12/10/2015	0.055	0.055	10.5059
Equity Saving Fund	Direct Monthly Dividend	13/11/2015	0.055	0.055	10.3965
Equity Saving Fund	Direct Monthly Dividend	14/12/2015	0.055	0.055	10.3267
Equity Saving Fund	Direct Monthly Dividend	12/01/2016	0.0499	0.0499	10.3057
Equity Saving Fund	Direct Monthly Dividend	14/03/2016	0.044	0.044	10.3189
Equity Saving Fund	Direct Monthly Dividend	15/03/2016	0.044	0.044	10.3189
Equity Saving Fund	Direct Quaterly Dividend	21/12/2015	0.165	0.165	10.5105
Equity Saving Fund	Direct Quaterly Dividend	21/03/2016	0.132	0.132	10.4039
Equity Saving Fund	Monthly Dividend	12/10/2015	0.05	0.05	10.4724
Equity Saving Fund	Monthly Dividend	13/11/2015	0.05	0.05	10.3599
Equity Saving Fund	Monthly Dividend	14/12/2015	0.05	0.05	10.2912
Equity Saving Fund	Monthly Dividend	12/01/2016	0.049	0.049	10.2695
Equity Saving Fund	Monthly Dividend	14/03/2016	0.04	0.04	10.2735
Equity Saving Fund	Quaterly Dividend	21/12/2015	0.15	0.15	10.4598
Equity Saving Fund	Quaterly Dividend	21/03/2016	0.12	0.12	10.3526
Income Opportunities Fund	Annual Dividend	14/03/2016	0.6162	0.5709	11.0308
Income Opportunities Fund	Direct-Monthly Dividend	12/10/2015	0.0865	0.0801	10.4189
Income Opportunities Fund	Direct-Monthly Dividend	13/11/2015	0.06	0.0556	10.3822
Income Opportunities Fund	Direct-Monthly Dividend	14/12/2015	0.062	0.0574	10.385
Income Opportunities Fund	Direct-Monthly Dividend	12/01/2016	0.0759	0.0703	10.4042
Income Opportunities Fund	Direct-Monthly Dividend	12/02/2016	0.0425	0.0394	10.358
Income Opportunities Fund	Direct-Monthly Dividend	14/03/2016	0.0589	0.0546	10.3807
Income Opportunities Fund	Direct-Weekly Dividend	~	0.394	0.3651	~
Income Opportunities Fund	Monthly Dividend	12/10/2015	0.0761	0.0705	10.2752
Income Opportunities Fund	Monthly Dividend	13/11/2015	0.0481	0.0446	10.2364
Income Opportunities Fund	Monthly Dividend	14/12/2015	0.0496	0.046	10.2385
Income Opportunities Fund	Monthly Dividend	12/01/2016	0.0639	0.0592	10.2583
Income Opportunities Fund	Monthly Dividend	12/02/2016	0.0315	0.0292	10.2134
Income Opportunities Fund	Monthly Dividend	14/03/2016	0.0465	0.043	10.2341
Income Opportunities Fund	Quarterly Dividend	21/12/2015	0.0486	0.0451	10.6233
Income Opportunities Fund	Quarterly Dividend	21/03/2016	0.1289	0.1195	10.7923
Income Opportunities Fund	Weekly Dividend	~	0.3317	0.3071	~
Kotak- Classic Equity	Direct-Dividend	20/11/2015	0.5	0.5	19.2161
Kotak- Classic Equity	Dividend	20/11/2015	0.5	0.5	18.54
Kotak Equity Arbitrage Fund	Direct-Dividend	26/10/2015	0.0706	0.0706	10.938
Kotak Equity Arbitrage Fund	Direct-Dividend	23/11/2015	0.0463	0.0463	10.9137
Kotak Equity Arbitrage Fund	Direct-Dividend	28/12/2015	0.0712	0.0712	10.9386
Kotak Equity Arbitrage Fund	Direct-Dividend	25/01/2016	0.0506	0.0506	10.918
Kotak Equity Arbitrage Fund	Direct-Dividend	22/02/2016	0.047	0.047	10.9144
Kotak Equity Arbitrage Fund	Direct-Dividend	28/03/2016	0.0748	0.0748	10.9422
Kotak Equity Arbitrage Fund	Dividend	26/10/2015	0.0646	0.0646	10.7917

(Continued) — **Annexure B**

Scheme Name	Option Name	Record Date	Dividend Rate (Rs per Unit) Individual/HUF	Others	Cum Dividend NAV (Rs.)
Kotak Equity Arbitrage Fund	Dividend	23/11/2015	0.0416	0.0416	10.7687
Kotak Equity Arbitrage Fund	Dividend	28/12/2015	0.0654	0.0654	10.7925
Kotak Equity Arbitrage Fund	Dividend	25/01/2016	0.046	0.046	10.7731
Kotak Equity Arbitrage Fund	Dividend	22/02/2016	0.0424	0.0424	10.7695
Kotak Equity Arbitrage Fund	Dividend	28/03/2016	0.0689	0.0689	10.796
Kotak Equity Arbitrage Fund Bimonthly	Direct-Dividend	23/11/2015	0.2001	0.2001	20.3447
Kotak Equity Arbitrage Fund Bimonthly	Direct-Dividend	25/01/2016	0.2396	0.2396	20.3711
Kotak Equity Arbitrage Fund Bimonthly	Direct-Dividend	28/03/2016	0.2445	0.2445	20.3578
Kotak Equity Arbitrage Fund Bimonthly	Dividend	23/11/2015	~	0.181	20.1359
Kotak Equity Arbitrage Fund Bimonthly	Dividend	25/01/2016	0.2207	0.2207	19.9418
Kotak Equity Arbitrage Fund Bimonthly	Dividend	28/03/2016	0.2254	0.2254	20.1492
Kotak Flexi Debt Plan A	Daily Dividend	~	0.297536	0.275655	~
Kotak Flexi Debt Plan A	Direct-Daily Dividend	~	0.324179	0.300337	~
Kotak Flexi Debt Plan A	Direct-Quarterly Dividend	21/12/2015	0.1024	0.0948	10.6612
Kotak Flexi Debt Plan A	Direct-Quarterly Dividend	21/03/2016	0.151	0.1399	10.8303
Kotak Flexi Debt Plan A	Weekly Dividend	~	0.1897	0.1755	~
Kotak Flexi Debt Regular Plan	Weekly Dividend	~	0.2968	0.275	~
Kotak- Kotak Tax Saver	Direct-Dividend	21/01/2016	0.6	0.6	17.0177
Kotak- Kotak Tax Saver	Dividend	21/01/2016	0.7	0.7	16.1131
Kotak- Kotak Tax Saver	Dividend	22/03/2016	0.65	0.65	16.2662
Kotak MIDCAP	Direct-Dividend	23/02/2016	1	1	27.684
Kotak MIDCAP	Dividend	23/02/2016	1	1	26.77
Kotak-Balance	Direct-Dividend	15/12/2015	0.07	0.07	14.9356
Kotak-Balance	Direct-Dividend	27/01/2016	0.07	0.07	14.4871
Kotak-Balance	Direct-Dividend	29/03/2016	0.07	0.07	14.876
Kotak-Balance	Direct-Growth	29/03/2016	0	0	0
Kotak-Balance	Dividend	15/12/2015	0.07	0.07	14.4476
Kotak-Balance	Dividend	27/01/2016	0.07	0.07	13.9837
Kotak-Balance	Dividend	25/02/2016	0.07	0.07	13.075
Kotak-Balance	Dividend	29/03/2016	0.07	0.07	14.241
Kotak-Banking and PSU Debt Fund	Annual Dividend	14/03/2016	0.884	0.819	16.6687
Kotak-Banking and PSU Debt Fund	Daily Dividend Reinvestment	~	0.279446	0.258894	~
Kotak-Banking and PSU Debt Fund	Direct-Annual Dividend	14/03/2016	0.9588	0.8883	17.6564
Kotak-Banking and PSU Debt Fund	Direct-Daily Direct Div Reinvestment	~	0.294406	0.272749	~
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	12/10/2015	0.0706	0.0654	10.9374
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	13/11/2015	0.0462	0.0428	10.9036
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	14/12/2015	0.0395	0.0366	10.8944
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	12/01/2016	0.0516	0.0478	10.9111
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	12/02/2016	0.0347	0.0321	10.8877
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	14/03/2016	0.0602	0.0558	10.923
Kotak-Banking and PSU Debt Fund	Monthly Dividend	12/10/2015	0.068	0.063	10.7292
Kotak-Banking and PSU Debt Fund	Monthly Dividend	13/11/2015	0.0428	0.0396	10.6943
Kotak-Banking and PSU Debt Fund	Monthly Dividend	14/12/2015	0.0363	0.0336	10.6853
Kotak-Banking and PSU Debt Fund	Monthly Dividend	12/01/2016	0.0481	0.0446	10.7017
Kotak-Banking and PSU Debt Fund	Monthly Dividend	12/02/2016	0.0317	0.0294	10.679
Kotak-Banking and PSU Debt Fund	Monthly Dividend	14/03/2016	0.0563	0.0521	10.713
Kotak-Bond Plan A	Direct-Annual Dividend	14/03/2016	0.5645	0.523	21.9873
Kotak-Bond Plan A	Direct-Quarterly Dividend	21/12/2015	0.0247	0.0228	11.4198
Kotak-Bond Plan A	Direct-Quarterly Dividend	21/03/2016	0.101	0.0936	11.765
Kotak-Bond Plan A	Quarterly Dividend	21/12/2015	0.0096	0.0089	10.8142
Kotak-Bond Plan A	Quarterly Dividend	21/03/2016	0.0801	0.0742	11.1367
Kotak-Bond Short Term	Direct-Dividend	12/10/2015	0.091	0.0843	10.3315
Kotak-Bond Short Term	Direct-Dividend	13/11/2015	0.0468	0.0434	10.2703
Kotak-Bond Short Term	Direct-Dividend	14/12/2015	0.013	0.0121	10.2235
Kotak-Bond Short Term	Direct-Dividend	12/01/2016	0.0601	0.0557	10.2887
Kotak-Bond Short Term	Direct-Dividend	12/02/2016	0.0244	0.0226	10.2393
Kotak-Bond Short Term	Direct-Dividend	14/03/2016	0.0534	0.0495	10.2794
Kotak-Bond Short Term	Direct-Half Yearly Dividend Direct	21/03/2016	0.2815	0.2608	10.6935

Half Yearly Portfolio of the Schemes / Plans as on 31st March, 2016 (Unaudited)

(Continued) **Annexure B**

Scheme Name	Option Name	Record Date	Dividend Rate (Rs per Unit) Individual/HUF	Dividend Rate (Rs per Unit) Others	Cum Dividend NAV (Rs.)
Kotak-Bond Short Term	Dividend	12/10/2015	0.0889	0.0824	10.2274
Kotak-Bond Short Term	Dividend	13/11/2015	0.0403	0.0374	10.1601
Kotak-Bond Short Term	Dividend	14/12/2015	0.0067	0.0062	10.1135
Kotak-Bond Short Term	Dividend	12/01/2016	0.0534	0.0495	10.1782
Kotak-Bond Short Term	Dividend	12/02/2016	0.0176	0.0163	10.1286
Kotak-Bond Short Term	Dividend	14/03/2016	0.0462	0.0428	10.1682
Kotak-Flexi Debt Regular Plan	Quarterly Dividend	21/12/2015	0.0811	0.0752	10.6357
Kotak-Floater Short Term	Daily Dividend	~	28.903968	26.778457	~
Kotak-Floater Short Term	Direct-Daily Dividend	~	29.070413	26.932677	~
Kotak-Floater Short Term	Direct-Monthly Dividend	12/10/2015	4.3772	4.0554	1012.7031
Kotak-Floater Short Term	Direct-Monthly Dividend	13/11/2015	4.8653	4.5076	1013.3789
Kotak-Floater Short Term	Direct-Monthly Dividend	14/12/2015	4.6297	4.2893	1013.0527
Kotak-Floater Short Term	Direct-Monthly Dividend	12/01/2016	4.4503	4.1231	1012.8044
Kotak-Floater Short Term	Direct-Monthly Dividend	12/02/2016	4.6345	4.2938	1013.0594
Kotak-Floater Short Term	Direct-Monthly Dividend	14/03/2016	4.884	4.525	1013.4049
Kotak-Floater Short Term	Direct-Weekly Dividend	~	22.3834	20.7377	~
Kotak-Floater Short Term	Monthly Dividend	12/10/2015	4.3272	4.0091	1007.3312
Kotak-Floater Short Term	Monthly Dividend	13/11/2015	4.8226	4.468	1008.0171
Kotak-Floater Short Term	Monthly Dividend	14/12/2015	4.5787	4.2421	1007.6794
Kotak-Floater Short Term	Monthly Dividend	12/01/2016	4.4027	4.079	1007.4357
Kotak-Floater Short Term	Monthly Dividend	12/02/2016	4.5847	4.2477	1007.6878
Kotak-Floater Short Term	Monthly Dividend	14/03/2016	4.8255	4.4708	1008.0212
Kotak-Floater Short Term	Weekly Dividend	~	27.8964	25.8449	~
Kotak-Gilt Investment Regular Plan	Direct-Dividend	21/12/2015	0.0294	0.0273	12.5601
Kotak-Gilt Investment Regular Plan	Direct-Dividend	21/03/2016	0.1236	0.1145	12.9772
Kotak-Gilt Investment Regular Plan	Dividend	21/12/2015	0.0059	0.0054	12.0806
Kotak-Gilt Investment Regular Plan	Dividend	21/03/2016	0.0318	0.0295	12.4782
Kotak-Gilt Investment Provident Fund and Trust Plan	Dividend	21/12/2015	0.008	0.0074	11.542
Kotak-Gilt Investment Provident Fund and Trust Plan	Dividend	21/03/2016	0.0945	0.0875	11.9228
Kotak-Liquid Plan A	Daily Dividend	~	34.752233	32.196669	~
Kotak-Liquid Plan A	Direct-Daily Dividend	~	34.95238	32.382093	~
Kotak-Liquid Plan A	Direct-Weekly Dividend	~	27.501	25.4791	~
Kotak-Liquid Plan A	Weekly Dividend	~	27.1989	25.1992	~
Kotak-Liquid Regular	Dividend (Weekly)	~	24.2667	22.4828	~
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/10/2015	0.0509	0.0471	12.5064
Kotak-Monthly Income Plan	Direct-Monthly Dividend	13/11/2015	0.059	0.0546	12.4308
Kotak-Monthly Income Plan	Direct-Monthly Dividend	14/12/2015	0.0567	0.0525	12.231
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/01/2016	0.0522	0.0484	12.2498
Kotak-Monthly Income Plan	Direct-Monthly Dividend	12/02/2016	0.0485	0.0449	11.8539
Kotak-Monthly Income Plan	Direct-Monthly Dividend	14/03/2016	0.0506	0.0469	12.1212
Kotak-Monthly Income Plan	Direct-Quarterly Dividend	21/12/2015	0.132	0.1223	13.367
Kotak-Monthly Income Plan	Direct-Quarterly Dividend	21/03/2016	0.1205	0.1116	13.4168
Kotak-Monthly Income Plan	Monthly Dividend	12/10/2015	0.047	0.0435	12.3627
Kotak-Monthly Income Plan	Monthly Dividend	13/11/2015	0.0544	0.0504	12.2706
Kotak-Monthly Income Plan	Monthly Dividend	14/12/2015	0.0523	0.0485	12.0702
Kotak-Monthly Income Plan	Monthly Dividend	12/01/2016	0.0481	0.0446	12.0791
Kotak-Monthly Income Plan	Monthly Dividend	12/02/2016	0.0442	0.0409	11.6813
Kotak-Monthly Income Plan	Monthly Dividend	14/03/2016	0.0462	0.0428	11.9368
Kotak-Monthly Income Plan	Quarterly Dividend	21/12/2015	0.1187	0.11	13.066
Kotak-Monthly Income Plan	Quarterly Dividend	21/03/2016	0.1072	0.0993	13.0923
Kotak-Treasury Advantage Fund	Daily Dividend	~	0.288066	0.266874	~
Kotak-Treasury Advantage Fund	Direct-Daily Dividend	~	0.301017	0.278885	~
Kotak-Treasury Advantage Fund	Direct-Weekly Dividend	~	0.2884	0.2569	~
Kotak-Treasury Advantage Fund	Monthly Dividend	12/10/2015	0.0498	0.0461	10.1495
Kotak-Treasury Advantage Fund	Monthly Dividend	13/11/2015	0.0532	0.0493	10.1542
Kotak-Treasury Advantage Fund	Monthly Dividend	14/12/2015	0.0405	0.0376	10.1374

(Continued) **Annexure B**

Scheme Name	Option Name	Record Date	Dividend Rate (Rs per Unit) Individual/HUF	Dividend Rate (Rs per Unit) Others	Cum Dividend NAV (Rs.)
Kotak-Treasury Advantage Fund	Monthly Dividend	12/01/2016	0.0405	0.0376	10.1374
Kotak-Treasury Advantage Fund	Monthly Dividend	12/02/2016	0.0355	0.0329	10.1304
Kotak-Treasury Advantage Fund	Monthly Dividend	14/03/2016	0.0502	0.0465	10.1508
Kotak-Treasury Advantage Fund	Weekly Dividend	~	0.2753	0.2547	~
Low Duration Fund	Direct-Direct Monthly Dividend	12/10/2015	6.449	5.9749	1041.6655
Low Duration Fund	Direct-Direct Monthly Dividend	13/11/2015	6.1637	5.7105	1041.2705
Low Duration Fund	Direct-Direct Monthly Dividend	14/12/2015	5.6668	5.2502	1040.5825
Low Duration Fund	Direct-Direct Monthly Dividend	12/01/2016	5.2133	4.8301	1039.9547
Low Duration Fund	Direct-Direct Monthly Dividend	12/02/2016	4.2174	3.9073	1038.5758
Low Duration Fund	Direct-Direct Monthly Dividend	14/03/2016	5.3065	4.9164	1040.0837
Low Duration Fund	Retail Monthly Dividend	~	30.4573	28.2182	~
Low Duration Fund	Retail Weekly Dividend	21/12/2015	16.3331	15.1323	1032.7621
Low Duration Fund	Retail Weekly Dividend	21/03/2016	14.4329	13.3718	1030.1312
Low Duration Fund	Standard Monthly Dividend	12/10/2015	5.9545	5.5167	1026.0342
Low Duration Fund	Standard Monthly Dividend	13/11/2015	5.6533	5.2377	1025.6172
Low Duration Fund	Standard Monthly Dividend	14/12/2015	5.148	4.7695	1024.9175
Low Duration Fund	Standard Monthly Dividend	12/01/2016	4.696	4.3508	1024.2918
Low Duration Fund	Standard Monthly Dividend	12/02/2016	3.6869	3.4158	1022.8946
Low Duration Fund	Standard Monthly Dividend	14/03/2016	4.759	4.4091	1024.379
Low Duration Fund	Standard Weekly Dividend	~	29.8566	27.6615	~
Medium Term Fund	Annual Dividend	14/03/2016	0.6217	0.576	11.0913
Medium Term Fund	Direct Quarterly Dividend	21/12/2015	0.1995	0.1848	10.5621
Medium Term Fund	Direct Quarterly Dividend	21/03/2016	0.1577	0.1461	10.575
Medium Term Fund	Quarterly Dividend	21/12/2015	0.1737	0.1609	10.5179
Medium Term Fund	Quarterly Dividend	21/03/2016	0.1245	0.1153	10.5166
Multi Asset Allocation Fund	Annual Dividend	14/03/2016	0.1276	0.1182	11.4291
Multi Asset Allocation Fund	Direct-Annual Dividend	14/03/2016	0.2561	0.2372	12.2584
Multi Asset Allocation Fund	Direct-Monthly Dividend	13/11/2015	0.0518	0.048	12.2887
Multi Asset Allocation Fund	Direct-Monthly Dividend	14/12/2015	0.0074	0.0068	12.0949
Multi Asset Allocation Fund	Direct-Monthly Dividend	12/01/2016	0.0069	0.0064	12.1508
Multi Asset Allocation Fund	Direct-Monthly Dividend	12/02/2016	0.0371	0.0344	12.0573
Multi Asset Allocation Fund	Direct-Monthly Dividend	14/03/2016	0.0442	0.0409	12.3216
Multi Asset Allocation Fund	Direct-Quarterly Dividend	21/12/2015	0.1183	0.1096	11.8364
Multi Asset Allocation Fund	Direct-Quarterly Dividend	21/03/2016	0.1165	0.1079	11.9968
Multi Asset Allocation Fund	Quarterly Dividend	21/12/2015	0.1076	0.0997	11.6683
Multi Asset Allocation Fund	Quarterly Dividend	21/03/2016	0.1053	0.0976	11.7975
Quarterly Interval Plan Series 7	Dividend	22/11/2015	0.10507913	0.09735573	10.1438
Quarterly Interval Plan Series 7	Dividend	21/02/2016	0.09943866	0.09212808	10.1361
Quarterly Interval Plan Series 8	Dividend	07/12/2015	0.06784581	0.06285789	10.0934
Quarterly Interval Plan Series 9	Dividend	06/10/2015	0.10030014	0.09294475	10.1373
Quarterly Interval Plan Series 9	Dividend	05/01/2016	0.05742719	0.05321265	10.0796
Quarterly Interval Plan-Series 5	Direct-Dividend	18/10/2015	0.07249727	0.06716738	10.0989
Quarterly Interval Plan-Series 5	Direct-Dividend	18/01/2016	0.03860183	0.03669037	10.0032
Quarterly Interval Plan-Series 5	Dividend	18/10/2015	0.07202465	0.06673969	10.0983
Quarterly Interval Plan-Series 5	Dividend	18/01/2016	0.03790208	0.03512021	10
Quarterly Interval Plan-Series 6	Dividend	09/11/2015	0.11541268	0.10692309	10
Quarterly Interval Plan-Series 6	Dividend	07/02/2016	0.11398823	0.10560799	10.156
Quarterly Interval Plan-Series I	Dividend	08/12/2015	0.00787202	0.00729328	10.0109
Quarterly Interval Plan-Series II	Dividend	14/12/2015	0.00134065	0.00124208	10.0019
Quarterly Interval Plan-Series II	Dividend	14/03/2016	0.00633654	0.00589726	10.0071
Quarterly Interval Plan-Series III	Dividend	22/11/2015	0.11329778	0.1049683	10.1566
Quarterly Interval Plan-Series III	Dividend	21/02/2016	0.1103567	0.10224344	10.1525
Quarterly Interval Plan-Series IV	Dividend	07/12/2015	0.06981419	0.06469082	10.0967
Select Focus Fund	Direct-Dividend	12/10/2015	1.0000	1.0000	20.201
Select Focus Fund	Dividend	12/10/2015	1.0000	1.0000	19.739

(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

Common Notes to Portfolio:

1) Face Value per unit: Rs.10 (For Kotak Liquid, Kotak Floater Short Term Kotak Corporate Bond Kotak Low Duration: Rs.1000 and Kotak Gold ETF Rs.100)

2) Total outstanding exposure in Derivatives & Repo in Corporate Debt Securities at the end of the half year, where applicable, is as stated in the respective scheme portfolios.

3) Total investments in foreign securities/ ADRs/ GDRs at the end of the half year, where applicable, is as stated in the respective scheme portfolios.

4) Dividend/ Bonus declared during the half year, where applicable, is as stated in the respective scheme portfolios.

Dividend is declared on the face value of the units. Dividend distribution is subject to the availability and adequacy of distributuable surplus. After dividend is distributed, the NAV falls to the extent of the dividend and distribution taxes, if any.

5) Total NPAs provided for and percentage to NAV : NIL

6) # indicates % to net assets less than 0.01%

7) Average Maturity of the portfolio is based on the total maturity of fixed rate and immediate reset date of floating rate instrument.

SO: Structured Obligations **FRD:** Floating Rate Debentures **CP:** Commercial Paper **CD:** Certificate of Deposit **TB:** Treasury Bills/Cash Management Bills **ZCB:** Zero Coupon Bonds

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.