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 30th September, 2014 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 Asset Management Company Limited and by the Board of Kotak Mahindra Trustee Company Limited at their meetings held on 29th October, 2014.

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited)

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					
ICICI Bank Ltd.	INE090A01013	Banks	290000	4,157.30	6.41
HDFC Bank Ltd.	INE040A01026	Banks	370000	3,228.81	4.98
Tata Consultancy Services Ltd.	INE467B01029	Software	110000	3,010.26	4.64
Infosys Ltd.	INE009A01021	Software	80000	2,998.20	4.62
Tech Mahindra Ltd.	INE669C01028	Software	120000	2,987.64	4.61
State Bank of India.	INE062A01012	Banks	100000	2,445.70	3.77
Maruti Suzuki India Limited	INE585B01010	Auto	75000	2,297.14	3.54
Reliance Industries Ltd.	INE002A01018	Petroleum Products	230000	2,175.11	3.35
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	155000	2,157.68	3.33
AXIS Bank Ltd.	INE238A01034	Banks	500000	1,888.50	2.91
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	475000	1,879.34	2.90
Larsen and Toubro Ltd.	INE018A01030	Construction Project	125000	1,822.81	2.81
Lupin Ltd.	INE326A01037	Pharmaceuticals	125000	1,744.56	2.69
ITC Ltd.	INE154A01025	Consumer Non Durables	425000	1,573.35	2.43
Tata Motors Ltd.	INE155A01022	Auto	300000	1,506.45	2.32
Ultratech Cement Ltd.	INE481G01011	Cement	55000	1,447.41	2.23
Federal Bank Ltd.	INE171A01029	Banks	1130000	1,422.11	2.19
Hero MotoCorp Ltd.	INE158A01026	Auto	50000	1,419.78	2.19
IndusInd Bank Ltd.	INE095A01012	Banks	225000	1,398.49	2.16
Shree Cement Ltd.	INE070A01015	Cement	16285	1,367.91	2.11
Bajaj Finance Limited	INE296A01016	Finance	50178	1,365.49	2.11
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	200000	1,310.80	2.02
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	300000	1,225.65	1.89
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	140000	1,200.15	1.85
MRF Ltd.	INE883A01011	Auto Ancillaries	3000	980.46	1.51
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	190000	916.09	1.41
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	225000	911.70	1.41
Bank Of Baroda	INE028A01013	Banks	100000	902.30	1.39
Petronet LNG Ltd.	INE347G01014	Gas	475000	893.00	1.38
Indraprastha Gas Ltd.	INE203G01019	Gas	210000	881.06	1.36
Arvind Ltd	INE034A01011	Textile Products	281000	834.29	1.29
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	400000	815.00	1.26
Multi Commodity Exchange of India Limited	INE745G01035	Finance	100000	799.55	1.23
UPL Ltd	INE628A01036	Pesticides	220500	749.81	1.16
Bosch Limited	INE323A01026	Auto Ancillaries	4500	675.66	1.04
Rallis India Ltd	INE613A01020	Pesticides	275000	621.50	0.96
Cummins India Ltd.	INE298A01020	Industrial Products	90000	603.95	0.93
Prestige Estates Projects Limited	INE811K01011	Construction	250000	549.75	0.85
JK Cement Ltd.	INE823G01014	Cement	96655	537.84	0.83
The Ramco Cements Ltd	INE331A01037	Cement	165000	531.38	0.82
Finolex Industries Ltd.	INE183A01016	Industrial Products	150000	489.53	0.76
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	45000	423.14	0.65
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	92984	409.87	0.63
Supreme Industries Limited	INE195A01028	Industrial Products	60000	391.65	0.60
Kec International Ltd.	INE389H01022	Power	350000	375.03	0.58
Ashok Leyland Ltd.	INE208A01029	Auto	800000	329.20	0.51
Total				**62,652.40**	**96.62**
Privately placed / Unlisted					
$ SRM Radiant Infotech Ltd.	INE624B01017	Software	200000	0.00	0.00
$ Virtual Dynamics Software Ltd.	INE406B01019	Software	200000	0.00	0.00
Total				**0.00**	**0.00**
Preference Shares Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd	INE256A04014	Media and Entertainment	12230925	97.85	0.15
Total				**97.85**	**0.15**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		350.00	0.54
Total				**350.00**	**0.54**
Collateral Borrowing & Lending obligation				1,750.00	2.70
Total				**1,750.00**	**2.70**
Net Current Assets/(Liabilities)				(12.85)	(0.01)
Grand Total				**64,837.40**	**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 : 29.6%
4. For the period ended 30th September, 2014 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	107	
Total Number of contracts where futures were sold	107	
Gross Notional Value of contracts where futures were bought	555.32	Lacs
Gross Notional Value of contracts where futures were sold	560.51	Lacs
Net Profit/Loss value on all contracts combined	5.19	Lacs

5. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	625	
Total Number of contracts where futures were sold	625	
Gross Notional Value of contracts where futures were bought	2559.04	Lacs
Gross Notional Value of contracts where futures were sold	2613.45	Lacs
Net Profit/Loss value on all contracts combined	54.41	Lacs

6. For the period ended 30th September, 2014 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	2500	
Gross Notional Value of contracts	9535	Lacs
Net Profit/Loss value on all contracts	(46.24)	Lacs

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**					
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	69	695.53	14.61
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	47	469.62	9.86
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	47	469.61	9.86
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	47	469.48	9.86
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	40	401.73	8.44
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	40	400.50	8.41
10.57% LIC Housing Finance Ltd.	INE115A07EG4	CRISIL AAA	30	306.47	6.44
9.40% National Bank for Agriculture and Rural Development	INE261F09HN0	CRISIL AAA	5	50.49	1.06
Total				**3,263.43**	**68.54**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1350000	1,350.24	28.36
Total				**1,350.24**	**28.36**
Net Current Assets/(Liabilities)				147.41	3.10
Grand Total				**4,761.08**	**100.00**

Notes :

1. Average Maturity of the portfolio : 1.79 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 50

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	132000	4,947.03	7.33
HDFC Bank Ltd.	INE040A01026	Banks	565600	4,935.71	7.32
ICICI Bank Ltd.	INE090A01013	Banks	341000	4,888.41	7.25
Tata Consultancy Services Ltd.	INE467B01029	Software	155000	4,241.73	6.29
Reliance Industries Ltd.	INE002A01018	Petroleum Products	393500	3,721.33	5.52
Larsen and Toubro Ltd.	INE018A01030	Construction Project	220000	3,208.15	4.76
ITC Ltd.	INE154A01025	Consumer Non Durables	750000	2,776.50	4.12
Tata Motors Ltd.	INE155A01022	Auto	527400	2,648.34	3.93
Maruti Suzuki India Limited	INE585B01010	Auto	80934	2,478.89	3.67
HDFC Ltd.	INE001A01036	Finance	195000	2,057.74	3.05
State Bank of India.	INE062A01012	Banks	77226	1,888.72	2.80
Lupin Ltd.	INE326A01037	Pharmaceuticals	135000	1,884.13	2.79
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	440000	1,797.62	2.66
Ultratech Cement Ltd.	INE481G01011	Cement	67370	1,772.94	2.63
Tech Mahindra Ltd.	INE669C01028	Software	65000	1,618.31	2.40
Shree Cement Ltd.	INE070A01015	Cement	15000	1,259.97	1.87
IndusInd Bank Ltd.	INE095A01012	Banks	185000	1,149.87	1.70
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	57129	1,136.92	1.69
AXIS Bank Ltd.	INE238A01034	Banks	300000	1,133.10	1.68
Bosch Limited	INE323A01026	Auto Ancillaries	7000	1,051.03	1.56
YES Bank Ltd.	INE528G01019	Banks	173500	969.60	1.44
The Ramco Cements Ltd	INE331A01037	Cement	293049	943.76	1.40
Wipro Ltd.	INE075A01022	Software	157500	939.96	1.39
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	63699	886.72	1.31
Mahindra & Mahindra Ltd.	INE101A01026	Auto	64465	877.24	1.30
Cummins India Ltd.	INE298A01020	Industrial Products	130512	875.80	1.30
Bank Of Baroda	INE028A01013	Banks	95500	861.70	1.28
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	300000	817.50	1.21
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	120000	786.48	1.17
Titan Company Ltd.	INE280A01028	Consumer Durables	190000	775.11	1.15
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	90000	771.53	1.14
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	58209	769.55	1.14
LIC Housing Finance Ltd.	INE115A01026	Finance	220000	716.10	1.06
Bajaj Auto Ltd.	INE917I01010	Auto	30000	705.48	1.05
IDFC Limited	INE043D01016	Finance	485185	665.92	0.99
Arvind Ltd	INE034A01011	Textile Products	185630	551.14	0.82
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	667210	543.11	0.81
Bharat Forge Ltd.	INE465A01025	Industrial Products	65000	535.15	0.79
Tata Chemicals Ltd.	INE092A01019	Chemicals	130000	519.22	0.77
Blue Dart Express Ltd	INE233B01017	Transportation	7500	396.56	0.59
IL & FS Transportation Networks Ltd.	INE975G01012	Transportation	209111	366.99	0.54
Supreme Industries Limited	INE195A01028	Industrial Products	48462	316.34	0.47
Total				**66,187.40**	**98.14**
Other Than Hedging Positions through Futures				526.60	0.78
Total				**526.60**	**0.78**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		95 Days		400.00	0.59
Total				**400.00**	**0.59**
Collateral Borrowing & Lending obligation				850.00	1.26
Total				**850.00**	**1.26**
Net Current Assets/(Liabilities)				(502.05)	(0.77)
Grand Total				**67,461.95**	**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 : 53.39%
4. Other than Hedging Positions through Futures as on 30th September,2014

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Tata Motors Ltd.	Long	510.544	505.85	19.875625
Reliance Industries Ltd.	Long	944.6949	952.7	62.9139
Total %age of existing assets non hedged through futures				**0.78%**

5. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	1042	
Total Number of contracts where futures were sold	1042	
Gross Notional Value of contracts where futures were bought	3437.73	Lacs
Gross Notional Value of contracts where futures were sold	3837.87	Lacs
Net Profit/Loss value on all contracts combined	400.14	Lacs

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	954.10	14.32
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	95	951.16	14.27
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	76	948.10	14.23
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	65	649.93	9.75
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	65	649.48	9.74
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	65	649.47	9.74
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	65	649.28	9.74
9.70% National Bank for Agriculture and Rural Development	INE261F09GG6	CRISIL AAA	50	506.54	7.60
9.40% National Bank for Agriculture and Rural Development	INE261F09GL6	CRISIL AAA	45	454.24	6.82
Total				**6,412.30**	**96.21**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Indian Bank	INE562A16GQ2	CRISIL A1+	100	95.37	1.43
Total				**95.37**	**1.43**
Collateral Borrowing & Lending obligation				50.00	0.75
Total				**50.00**	**0.75**
Net Current Assets/(Liabilities)				107.17	1.61
Grand Total				**6,664.84**	**100.00**

Notes :

1. Average Maturity of the portfolio : 1.75 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 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					
Larsen and Toubro Ltd.	INE018A01030	Construction Project	8281	120.76	1.32
Maruti Suzuki India Limited	INE585B01010	Auto	3913	119.85	1.31
ICICI Bank Ltd.	INE090A01013	Banks	7520	107.80	1.18
Tata Motors Ltd.	INE155A01022	Auto	19515	97.99	1.07
Reliance Industries Ltd.	INE002A01018	Petroleum Products	9483	89.68	0.98
HDFC Ltd.	INE001A01036	Finance	7986	84.27	0.92
Hero MotoCorp Ltd.	INE158A01026	Auto	1988	56.45	0.62
HCL Technologies Ltd.	INE860A01027	Software	3170	54.36	0.59
Tata Steel Limited	INE081A01012	Ferrous Metals	11166	51.26	0.56
Lupin Ltd.	INE326A01037	Pharmaceuticals	3587	50.06	0.55
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	21642	43.38	0.47
AXIS Bank Ltd.	INE238A01034	Banks	11375	42.96	0.47
HDFC Bank Ltd.	INE040A01026	Banks	4900	42.76	0.47
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	1306	42.18	0.46
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	5509	41.10	0.45
State Bank Of India.	INE062A01012	Banks	1639	40.09	0.44
ITC Ltd.	INE154A01025	Consumer Non Durables	10742	39.77	0.43
Tata Consultancy Services Ltd.	INE467B01029	Software	1414	38.70	0.42
Wipro Ltd.	INE075A01022	Software	6386	38.11	0.42
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	4384	37.58	0.41
Infosys Ltd.	INE009A01021	Software	905	33.92	0.37
IndusInd Bank Ltd.	INE095A01012	Banks	4986	30.99	0.34
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	6764	27.63	0.30
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	3830	24.11	0.26
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	3603	23.61	0.26
Bank Of Baroda	INE028A01013	Banks	2477	22.35	0.24
NMDC Ltd.	INE584A01023	Minerals/Mining	13149	21.75	0.24
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	7367	20.08	0.22
GAIL (India) Ltd.	INE129A01019	Gas	3532	15.87	0.17
Mahindra & Mahindra Ltd.	INE101A01026	Auto	1016	13.83	0.15
Ultratech Cement Ltd.	INE481G01011	Cement	513	13.50	0.15
IDFC Limited	INE043D01016	Finance	9356	12.84	0.14
Ambuja Cements Ltd.	INE079A01024	Cement	5728	12.24	0.13
Punjab National Bank	INE160A01014	Banks	1342	11.91	0.13
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	2867	11.62	0.13
National Thermal Power Corporation Ltd.	INE733E01010	Power	8125	11.30	0.12
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	5587	8.76	0.10
DLF Limited	INE271C01023	Construction	5440	8.21	0.09
ACC Ltd.	INE012A01025	Cement	472	6.61	0.07
Coal India Limited	INE522F01014	Minerals/Mining	1662	5.67	0.06
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	1683	2.91	0.03
Bajaj Auto Ltd.	INE917I01010	Auto	104	2.45	0.03
Power Grid Corporation of India Ltd.	INE752E01010	Power	1460	1.97	0.02
Cipla Ltd.	INE059A01026	Pharmaceuticals	106	0.66	0.01
Total				**1,583.90**	**17.30**
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
9.23% IDFC Limited	INE043D07FL9	ICRA AAA	120	1,204.16	13.14
ZCB Tata Motors Finance Ltd	INE909H07AY6	CRISIL AA	100	1,074.27	11.73
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	100	1,010.63	11.03
9.25% Power Grid Corporation of India Ltd.	INE752E07JC4	CRISIL AAA	80	1,009.25	11.02
9.75% HDFC Ltd.	INE001A07ME4	CRISIL AAA	100	1,007.76	11.00
ZCB Kotak Mahindra Prime Ltd.	INE916DA7BS4	CRISIL AAA	107	867.92	9.47
8.85% Rural Electrification Corporation Ltd.	INE020B07CQ7	CRISIL AAA	50	497.61	5.43
Total				**6,671.60**	**72.82**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank	INE112A16FO3	CRISIL A1+	150	144.37	1.58
Total				**144.37**	**1.58**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		95 Days		50.00	0.55
Total				**50.00**	**0.55**
Collateral Borrowing & Lending obligation				375.00	4.09
Total				**375.00**	**4.09**
Net Current Assets/(Liabilities)				336.00	3.66
Grand Total				**9,160.87**	**100.00**

Notes :

1. Average Maturity of the portfolio : 1.67 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.
4. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	51	
Total Number of contracts where futures were sold	58	
Gross Notional Value of contracts where futures were bought	207.16	Lacs
Gross Notional Value of contracts where futures were sold	239.08	Lacs
Net Profit/Loss value on all contracts combined	5.87	Lacs

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	2,553.10	14.52
9.40% National Bank for Agriculture and Rural Development	INE261F09GL6	CRISIL AAA	250	2,523.58	14.36
9.30% Power Grid Corporation of India Ltd.	INE752E07JP6	CRISIL AAA	160	2,016.31	11.47
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	170	1,699.81	9.67
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	170	1,698.63	9.66
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	170	1,698.60	9.66
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	170	1,698.11	9.66
8.49% IDFC Limited	INE043D07EV1	ICRA AAA	147	1,458.75	8.30
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	130	1,298.78	7.39
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	40	499.00	2.84
Total				**17,144.67**	**97.53**
Collateral Borrowing & Lending obligation				50.00	0.28
Total				**50.00**	**0.28**
Net Current Assets/(Liabilities)				383.47	2.19
Grand Total				**17,578.14**	**100.00**

Notes :

1. Average Maturity of the portfolio : 1.73 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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

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					
ICICI Bank Ltd.	INE090A01013	Banks	10050	144.07	1.22
ITC Ltd.	INE154A01025	Consumer Non Durables	38000	140.68	1.19
Infosys Ltd.	INE009A01021	Software	3700	138.67	1.17
HDFC Bank Ltd.	INE040A01026	Banks	12613	110.07	0.93
Tata Consultancy Services Ltd.	INE467B01029	Software	3500	95.78	0.81
Reliance Industries Ltd.	INE002A01018	Petroleum Products	9140	86.44	0.73
Maruti Suzuki India Limited	INE585B01010	Auto	2700	82.70	0.70
Shree Cement Ltd.	INE070A01015	Cement	966	81.14	0.69
State Bank of India.	INE062A01012	Banks	3280	80.22	0.68
Larsen and Toubro Ltd.	INE018A01030	Construction Project	5000	72.91	0.62
Lupin Ltd.	INE326A01037	Pharmaceuticals	5200	72.57	0.61
IndusInd Bank Ltd.	INE095A01012	Banks	11354	70.57	0.60
Sharda Cropchem Limited	INE221J01015	Pesticides	26993	70.40	0.60
Nestle India Ltd.	INE239A01016	Consumer Non Durables	1000	59.69	0.50
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	11900	57.38	0.48
Wipro Ltd.	INE075A01022	Software	9500	56.70	0.48
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	13971	56.61	0.48
Ultratech Cement Ltd.	INE481G01011	Cement	2063	54.29	0.46
Hawkins Cooker Ltd	INE979B01015	Household Appliances	1674	50.74	0.43
Tata Motors Ltd.	INE155A01022	Auto	10100	50.72	0.43
Tube Investments of India Ltd.	INE149A01025	Consumer Durables	14206	46.17	0.39
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	16670	45.43	0.38
AXIS Bank Ltd.	INE238A01034	Banks	12000	45.32	0.38
YES Bank Ltd.	INE528G01019	Banks	8000	44.71	0.38
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	9860	43.46	0.37
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	10580	43.22	0.37
HCL Technologies Ltd.	INE860A01027	Software	2370	40.64	0.34
Tata Steel Limited	INE081A01012	Ferrous Metals	8600	39.48	0.33
Federal Bank Ltd.	INE171A01029	Banks	30500	38.38	0.32
Ambuja Cements Ltd.	INE079A01024	Cement	17600	37.61	0.32
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	1965	36.22	0.31
CESC Ltd.	INE486A01013	Power	4500	33.75	0.29
ACC Ltd.	INE012A01025	Cement	2400	33.59	0.28
Supreme Industries Limited	INE195A01028	Industrial Products	4812	31.41	0.27
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	1500	29.85	0.25
Titan Company Ltd.	INE280A01028	Consumer Durables	7000	28.56	0.24
Crompton Greaves Ltd.	INE067A01029	Industrial Capital Goods	12000	24.13	0.20
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	1800	22.15	0.19
Bank of Baroda	INE028A01013	Banks	2150	19.40	0.16
Finolex Cables Ltd.	INE235A01022	Industrial Products	8000	17.08	0.14
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	20000	16.28	0.14
JK Cement Ltd.	INE823G01014	Cement	2607	14.51	0.12
D-Link (India) Ltd	INE250K01012	Hardware	3203	4.07	0.03
Total				**2,367.77**	**20.01**
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	140	1,426.49	12.06
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	100	1,026.70	8.68
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	80	802.78	6.79
11.52% India Infoline Housing Finance Ltd.	INE477L07040	CRISIL AA-	50000	510.17	4.31
10.09% Kotak Mahindra Prime Ltd.	INE916DA7AC0	CRISIL AAA	50	501.97	4.24
11.60% ECL Finance Limited	INE804I07SG6	CARE AA	25000	255.33	2.16
11.50% Shriram Transport Finance Co Ltd.	INE721A08729	FITCH AA+(ind)	100	100.05	0.85
10.90% Power Grid Corporation of India Ltd.	INE752E07116	CRISIL AAA	18	3.04	0.03
Total				**4,626.53**	**39.12**
Privately placed / Unlisted					
10.85% Inox Air Products Ltd.	INE321A07092	CRISIL AA	10	102.08	0.86
Total				**102.08**	**0.86**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2030	IN0020130053	SOV	2500000	2,601.75	21.99
8.60% Government Stock - 2028	IN0020140011	SOV	1000000	995.00	8.41
Total				**3,596.75**	**30.40**
Collateral Borrowing & Lending obligation				1,025.00	8.66
Total				**1,025.00**	**8.66**
Net Current Assets/(Liabilities)				113.23	0.95
Grand Total				**11,831.36**	**100.00**

Notes :
1. Average Maturity of the portfolio : 6.24 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
Overseas Mutual Fund Units Listed/Awaiting listing on Stock Exchange					
ishares MSCI Emerging Markets ETF	IE00B0M63177	Equity Scheme	57620	1,380.66	30.87
Total				**1,380.66**	**30.87**
Privately placed / Unlisted					
MGF ASIAN SMALL EQUITY FUND CLASS I	LU0706269932	Equity Scheme	2845726.262	2,851.47	63.76
Total				**2,851.47**	**63.76**
Collateral Borrowing & Lending obligation				250.00	5.59
Total				**250.00**	**5.59**
Net Current Assets/(Liabilities)				(10.01)	(0.22)
Grand Total				**4,472.12**	**100.00**

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

Kotak FMP Series 156

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)**					
CD ICICI Bank Ltd.	INE090A16O81	ICRA A1+	9800	9,334.05	29.89
CD Canara Bank	INE476A16NS7	CRISIL A1+	7500	7,145.84	22.88
CD Indian Bank	INE562A16GQ2	CRISIL A1+	6950	6,627.87	21.22
CP IL & FS Financial Services Ltd.	INE121H14CQ6	CARE A1+	1200	5,705.75	18.27
CD Indian Bank	INE562A16GJ7	CRISIL A1+	2500	2,381.89	7.63
Total				**31,195.40**	**99.89**
Net Current Assets/(Liabilities)				35.83	0.11
Grand Total				**31,231.23**	**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.

Kotak Tax Saver

Name of Instrument	ISIN Code	Industry	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Equity & Equity related Listed/Awaiting listing on Stock Exchange					
ICICI Bank Ltd.	INE090A01013	Banks	185000	2,652.07	6.15
HDFC Bank Ltd.	INE040A01026	Banks	230000	2,007.10	4.65
Infosys Ltd.	INE009A01021	Software	50000	1,873.88	4.34
Tech Mahindra Ltd.	INE669C01028	Software	75000	1,867.28	4.33
Tata Consultancy Services Ltd.	INE467B01029	Software	65000	1,778.79	4.12
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	360000	1,586.88	3.68
State Bank Of India.	INE062A01012	Banks	62500	1,528.56	3.54
Maruti Suzuki India Limited	INE585B01010	Auto	49000	1,500.80	3.48
Larsen and Toubro Ltd.	INE018A01030	Construction Project	100000	1,458.25	3.38
Reliance Industries Ltd.	INE002A01018	Petroleum Products	135000	1,276.70	2.96
AXIS Bank Ltd.	INE238A01034	Banks	325000	1,227.53	2.85
ITC Ltd.	INE154A01025	Consumer Non Durables	285000	1,055.07	2.45
Shree Cement Ltd.	INE070A01015	Cement	12000	1,007.98	2.34
Tata Motors Ltd.	INE155A01022	Auto	200000	1,004.30	2.33
IndusInd Bank Ltd.	INE095A01012	Banks	140000	870.17	2.02
Hero MotoCorp Ltd.	INE158A01026	Auto	30000	851.87	1.97
Federal Bank Ltd.	INE171A01029	Banks	670000	843.20	1.95
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	125000	819.25	1.90
Ultratech Cement Ltd.	INE481G01011	Cement	31000	815.81	1.89
SKF India Ltd	INE640A01023	Industrial Products	72129	793.85	1.84
Lupin Ltd.	INE326A01037	Pharmaceuticals	54825	765.17	1.77
Bajaj Finance Limited	INE296A01016	Finance	25000	680.33	1.58
MRF Ltd.	INE883A01011	Auto Ancillaries	2000	653.64	1.52
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	160000	648.32	1.50
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	45000	626.42	1.45
Century Plyboards (India) Ltd.	INE348B01021	Consumer Durables	500000	581.00	1.35
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	120000	578.58	1.34
Bank of Baroda	INE028A01013	Banks	60000	541.38	1.25
Navneet Education Ltd	INE060A01024	Media and Entertainment	550000	539.55	1.25
Solar Industries India Limited	INE343H01011	Chemicals	22450	538.31	1.25
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	40000	528.82	1.23
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	55000	517.17	1.20
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	28000	516.10	1.20
Hawkins Cooker Ltd	INE979B01015	Household Appliances	17000	515.30	1.19
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	60000	514.35	1.19
UPL Ltd	INE628A01036	Pesticides	145000	493.07	1.14
Finolex Industries Ltd.	INE183A01016	Industrial Products	150000	489.53	1.13
Multi Commodity Exchange of India Limited	INE745G01035	Finance	60000	479.73	1.11
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	225000	458.44	1.06
Blue Dart Express Ltd	INE233B01017	Transportation	8465	447.58	1.04
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	150000	414.15	0.96
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	100000	408.55	0.95
The Ramco Cements Ltd	INE331A01037	Cement	115000	370.36	0.86
Cummins India Ltd.	INE298A01020	Industrial Products	54999	369.07	0.86
The Indian Hotels Company Ltd.	INE053A01029	Hotels	307292	299.76	0.69
The Great Eastern Shipping Company Ltd.	INE017A01032	Transportation	65000	280.70	0.65
Texmaco Rail & Engineering Ltd.	INE621L01012	Industrial Capital Goods	325000	280.48	0.65
Ashok Leyland Ltd.	INE208A01029	Auto	550000	226.33	0.52
Titan Company Ltd.	INE280A01028	Consumer Durables	25000	101.99	0.24
Total				**40,683.52**	**94.30**
Preference Shares Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd	INE256A04014	Media and Entertainment	7875000	63.00	0.15
Total				**63.00**	**0.15**
Compulsory Convertible Debenture Listed/Awaiting listing on Stock Exchange					
The Indian Hotels Company Ltd.	INE053A08081	CARE AA+	69140	61.44	0.14
Total				**61.44**	**0.14**
Collateral Borrowing & Lending obligation				2,450.00	5.68
Total				**2,450.00**	**5.68**
Net Current Assets/(Liabilities)				(119.61)	(0.27)
Grand Total				**43,138.35**	**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 : 35.39%

Kotak Quarterly Interval Plan - Series 8

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Net Current Assets/(Liabilities)	97.53	100.00
Grand Total	**97.53**	**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**					
8.70% Power Finance Corporation Ltd.	INE134E08CW6	CRISIL AAA	350	3,486.96	12.71
8.25% HDFC Ltd.	INE001A07FL3	CRISIL AAA	300	2,977.30	10.85
9.97% Tata Capital Financial Services Limited	INE306N07BB9	CRISIL AA+	250	2,504.95	9.13
9.97% Tata Capital Housing Finance Ltd;	INE033L07793	CRISIL AA+	250	2,504.55	9.13
9.20% Reliance Utilities And Power Pvt. Ltd.	INE936D08032	CARE AAA	227	2,268.33	8.27
ZCB ICICI Home Finance Company Limited	INE071G08577	ICRA AAA	200	2,116.22	7.71
9.36% IDFC Limited	INE043D07BV7	ICRA AAA	200	2,001.58	7.30
9.38% Small Industries Development Bank of India.	INE556F09353	CRISIL AAA	30	300.12	1.09
Total				**18,160.01**	**66.19**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16ME9	CRISIL A1+	7500	7,224.62	26.34
CD Canara Bank	INE476A16MX9	CRISIL A1+	400	385.05	1.40
CD Karur Vysya Bank Ltd.	INE036D16EL7	CRISIL A1+	300	299.13	1.09
CD Corporation Bank	INE112A16FO3	CRISIL A1+	300	288.75	1.05
Total				**8,197.55**	**29.88**
Collateral Borrowing & Lending obligation				400.00	1.46
Total				**400.00**	**1.46**
Net Current Assets/(Liabilities)				674.91	2.47
Grand Total				**27,432.47**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.50 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**					
ZCB IDFC Limited	INE043D07FG9	ICRA AAA	800	7,990.20	2.23
11.50% Muthoot Finance Ltd	INE414G07209	ICRA AA-	750000	7,508.84	2.09
ZCB India Infoline Finance Limited	INE866I07347	CRISIL AA-	100	996.61	0.28
Total				**16,495.65**	**4.60**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD State Bank of Mysore	INE651A16GX9	CRISIL A1+	30000	29,624.76	8.26
CP Larsen and Toubro Ltd.	INE018A14CR7	CRISIL A1+	6000	29,451.48	8.21
CP Export-Import Bank of India.	INE514E14GS6	CRISIL A1+	5500	27,332.42	7.62
CD Andhra Bank	INE434A16JB0	CRISIL A1+	25000	24,686.90	6.89
CD Allahabad Bank	INE428A16OL1	CRISIL A1+	25000	24,680.70	6.88
CD The South Indian Bank Ltd.	INE683A16EH0	CARE A1+	14500	14,411.22	4.02
CP HDB Financial Services Ltd.	INE756I14312	CRISIL A1+	2000	9,987.73	2.79
CP HDFC Ltd.	INE001A14KV8	ICRA A1+	2000	9,971.26	2.78
CP GIC Housing Finance Ltd.	INE289B14624	ICRA A1+	2000	9,932.77	2.77
CP Tata Motors Ltd.	INE155A14ES1	ICRA A1+	2000	9,804.60	2.73
CP Religare Finvest Ltd.	INE958G14NO5	ICRA A1+	1500	7,447.49	2.08
CP India Infoline Finance Limited	INE866I14LB7	ICRA A1+	1500	7,410.38	2.07
CP India Infoline Finance Limited	INE866I14LC5	ICRA A1+	1500	7,408.68	2.07
CP India Infoline Finance Limited	INE866I14LD3	ICRA A1+	1500	7,406.81	2.07
CP TGS Investment & Trade Pvt. Ltd.	INE597H14CC7	ICRA A1+	1000	4,980.20	1.39
CP Trapti Trading & Investments Pvt. Ltd.	INE977J14BE5	ICRA A1+	1000	4,980.20	1.39
CP Export-Import Bank of India.	INE514E14GU2	CRISIL A1+	1000	4,965.84	1.39
CD Allahabad Bank	INE428A16NX8	CRISIL A1+	5000	4,961.31	1.38
CD IDBI Bank Ltd.	INE008A16SJ6	ICRA A1+	5000	4,961.15	1.38
CP Export-Import Bank of India.	INE514E14GT4	CRISIL A1+	1000	4,941.22	1.38
CD Allahabad Bank	INE428A16OH9	CRISIL A1+	2500	2,468.36	0.69
CP Aditya Birla Money Ltd	INE865C14405	CRISIL A1+	300	1,479.52	0.41
CD Canara Bank	INE476A16OD7	CRISIL A1+	1000	998.57	0.28
CP Aditya Birla Money Ltd	INE865C14397	CRISIL A1+	200	991.27	0.28
CD IDBI Bank Ltd.	INE008A16WM2	ICRA A1+	500	495.69	0.14
Total				**255,780.53**	**71.35**
Treasury Bills**					
TB 91 Days TBill 13/11/2014	IN002014X202	SOV	32100000	31,783.21	8.86
TB 182 Days TBill 20/11/2014	IN002014Y044	SOV	19600000	19,373.62	5.40
TB 91 Days TBill 16/10/2014	IN002014X160	SOV	17317500	17,257.10	4.81
TB 91 Days TBill 11/12/2014	IN002014X244	SOV	6000000	5,903.20	1.65
Total				**74,317.13**	**20.72**
Term Deposits					
Bank		**Duration**			
Syndicate Bank		91 Days		20,000.00	5.58
Indian Overseas Bank		91 Days		20,000.00	5.58
Ratnakar Bank Ltd		91 Days		10,000.00	2.79
Total				**50,000.00**	**13.95**
Net Current Assets/(Liabilities)				(38,055.18)	(10.62)
Grand Total				**358,538.13**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.14 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 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					
ITC Ltd.	INE154A01025	Consumer Non Durables	17557	65.09	8.77
Infosys Ltd.	INE009A01021	Software	1536	57.56	7.75
HDFC Bank Ltd.	INE040A01026	Banks	6076	52.95	7.13
Reliance Industries Ltd.	INE002A01018	Petroleum Products	5599	52.93	7.13
ICICI Bank Ltd.	INE090A01013	Banks	3642	52.27	7.04
HDFC Ltd.	INE001A01036	Finance	4936	51.96	7.00
Tata Consultancy Services Ltd.	INE467B01029	Software	1850	50.66	6.82
Larsen and Toubro Ltd.	INE018A01030	Construction Project	2631	38.35	5.16
Tata Motors Ltd.	INE155A01022	Auto	5936	29.84	4.02
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	6733	27.54	3.71
State Bank of India.	INE062A01012	Banks	1058	25.84	3.48
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	2608	22.36	3.01
AXIS Bank Ltd.	INE238A01034	Banks	5566	21.03	2.83
Mahindra & Mahindra Ltd.	INE101A01026	Auto	1454	19.81	2.67
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	4404	17.80	2.40
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	2384	17.78	2.39
Wipro Ltd.	INE075A01022	Software	2331	13.90	1.87
Maruti Suzuki India Limited	INE585B01010	Auto	428	13.12	1.77
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	402	12.98	1.75
Hero MotoCorp Ltd.	INE158A01026	Auto	409	11.62	1.57
National Thermal Power Corporation Ltd.	INE733E01010	Power	7786	10.80	1.45
Bajaj Auto Ltd.	INE917I01010	Auto	455	10.69	1.44
Cipla Ltd.	INE059A01026	Pharmaceuticals	1642	10.27	1.38
Coal India Limited	INE522F01014	Minerals/Mining	2983	10.18	1.37
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	3733	10.17	1.37
Tata Steel Limited	INE081A01012	Ferrous Metals	2140	9.83	1.32
GAIL (India) Ltd.	INE129A01019	Gas	1597	7.17	0.97
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	4225	6.62	0.89
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	3082	6.19	0.83
Tata Power Company Ltd.	INE245A01021	Power	5961	4.95	0.67
Total				**742.26**	**99.96**
Net Current Assets/(Liabilities)				0.27	0.04
Grand Total				**742.53**	**100.00**

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

Kotak FMP Series 152

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)**					
CD Punjab National Bank	INE160A16JT3	CRISIL A1+	2700	2,605.08	20.34
CD Canara Bank	INE476A16MY7	CRISIL A1+	2500	2,410.44	18.82
CD Corporation Bank	INE112A16FP0	CRISIL A1+	2500	2,406.67	18.79
CD Bank of India	INE084A16AV0	CRISIL A1+	2500	2,403.27	18.76
CD Canara Bank	INE476A16MD1	CRISIL A1+	1450	1,398.38	10.92
CD Bank of India	INE084A16AP2	CRISIL A1+	1450	1,397.76	10.91
CD Corporation Bank	INE112A16FO3	CRISIL A1+	100	96.25	0.75
Total				**12,717.85**	**99.29**
Collateral Borrowing & Lending obligation				75.00	0.59
Total				**75.00**	**0.59**
Net Current Assets/(Liabilities)				16.83	0.12
Grand Total				**12,809.68**	**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.

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

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	1,104.75	14.70
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	110	1,101.34	14.66
9.70% National Bank for Agriculture and Rural Development	INE261F09GG6	CRISIL AAA	105	1,063.73	14.16
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	105	1,049.02	13.96
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	74	739.92	9.85
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	74	739.41	9.84
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	74	739.39	9.84
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	73	729.19	9.71
8.49% IDFC Limited	INE043D07EV1	ICRA AAA	8	79.39	1.06
Total				**7346.14**	**97.78**
Net Current Assets/(Liabilities)				166.97	2.22
Grand Total				**7,513.11**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.74 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 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					
ITC Ltd.	INE154A01025	Consumer Non Durables	98782	365.69	7.64
Infosys Ltd.	INE009A01021	Software	8591	321.97	6.73
ICICI Bank Ltd.	INE090A01013	Banks	20589	295.15	6.16
HDFC Ltd.	INE001A01036	Finance	27905	294.47	6.15
HDFC Bank Ltd.	INE040A01026	Banks	33251	290.16	6.06
Reliance Industries Ltd.	INE002A01018	Petroleum Products	29292	277.01	5.79
Tata Consultancy Services Ltd.	INE467B01029	Software	9100	249.03	5.20
Larsen and Toubro Ltd.	INE018A01030	Construction Project	14529	211.87	4.43
Tata Motors Ltd.	INE155A01022	Auto	31984	160.61	3.35
State Bank of India.	INE062A01012	Banks	5501	134.54	2.81
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	31931	130.45	2.72
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	13398	114.85	2.40
AXIS Bank Ltd.	INE238A01034	Banks	29727	112.28	2.35
Mahindra & Mahindra Ltd.	INE101A01026	Auto	8193	111.49	2.33
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	24634	99.82	2.08
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	12607	94.05	1.96
HCL Technologies Ltd.	INE860A01027	Software	4781	81.98	1.71
Kotak Mahindra Bank Ltd.	INE237A01028	Banks	7602	77.02	1.61
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	2259	72.96	1.52
Maruti Suzuki India Limited	INE585B01010	Auto	2354	72.10	1.51
Wipro Ltd.	INE075A01022	Software	11662	69.60	1.45
Tech Mahindra Ltd.	INE669C01028	Software	2670	66.47	1.39
Hero MotoCorp Ltd.	INE158A01026	Auto	2135	60.62	1.27
Lupin Ltd.	INE326A01037	Pharmaceuticals	4254	59.37	1.24
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	20889	56.92	1.19
Cipla Ltd.	INE059A01026	Pharmaceuticals	9031	56.61	1.18
Bajaj Auto Ltd.	INE917I01010	Auto	2388	56.16	1.17
Tata Steel Limited	INE081A01012	Ferrous Metals	11865	54.47	1.14
Power Grid Corporation of India Ltd.	INE752E01010	Power	39202	53.02	1.11
National Thermal Power Corporation Ltd.	INE733E01010	Power	36748	51.12	1.07
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	8059	50.74	1.06
Ultratech Cement Ltd.	INE481G01011	Cement	1821	47.92	1.00
IndusInd Bank Ltd.	INE095A01012	Banks	7662	47.62	0.99
Grasim Industries Ltd.	INE047A01013	Cement	1132	40.17	0.84
Coal India Limited	INE522F01014	Minerals/Mining	11633	39.71	0.83
GAIL (India) Ltd.	INE129A01019	Gas	8273	37.18	0.78
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	22894	35.89	0.75
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	16091	32.25	0.67
Cairn India Limited	INE910H01017	Oil	10099	31.49	0.66
IDFC Limited	INE043D01016	Finance	22347	30.67	0.64
Zee Entertainment Enterprises Ltd	INE256A01028	Media and Entertainment	9731	30.57	0.64
Bank of Baroda	INE028A01013	Banks	3343	30.16	0.63
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	4599	30.14	0.63
Ambuja Cements Ltd.	INE079A01024	Cement	13658	29.19	0.61
Tata Power Company Ltd.	INE245A01021	Power	32231	26.77	0.56
Punjab National Bank	INE160A01014	Banks	2650	23.51	0.49
NMDC Ltd.	INE584A01023	Minerals/Mining	14109	23.34	0.49
ACC Ltd.	INE012A01025	Cement	1665	23.30	0.49
DLF Limited	INE271C01023	Construction	7953	12.00	0.25
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	6446	11.14	0.23
Total				**4,785.62**	**99.96**
Net Current Assets/(Liabilities)				1.95	0.04
Grand Total				**4,787.57**	**100.00**

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

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					
11.00% Raymond Ltd.	INE301A08340	CARE AA-	500	5,004.32	13.18
11.00% Reliance Media Works Limited	INE540B07020	CARE AAA(SO)	250	2,502.76	6.59
9.84% IOT Utkal Energy Services Ltd.	INE310L07027	CRISIL AAA(so)	2250	1,163.49	3.06
ZCB India Infoline Housing Finance Ltd.	INE477L07073	ICRA AA-	110	1,154.91	3.04
Total				**9,825.48**	**25.87**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Vodafone India Limited	INE705L14495	CRISIL A1+	1980	9,412.60	24.79
CP Manappuram Finance Ltd	INE522D14CK7	CRISIL A1+	1660	7,801.88	20.55
CP S D Corporation Private Limited	INE660N14175	CARE A1+	1500	7,192.59	18.94
CP Shapoorji Pallonji and Company Pvt. Ltd.	INE404K14653	ICRA A1+	300	1,488.81	3.92
CD Corporation Bank	INE112A16FO3	CRISIL A1+	1300	1,251.25	3.30
CD Canara Bank	INE476A16NR9	CRISIL A1+	250	238.42	0.63
Total				**27,385.55**	**72.13**
Collateral Borrowing & Lending obligation				175.00	0.46
Total				**175.00**	**0.46**
Net Current Assets/(Liabilities)				583.18	1.54
Grand Total				**37,969.21**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.45 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 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					
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	348	3,572.90	9.48
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	350	3,478.60	9.23
9.11% Power Finance Corporation Ltd.	INE134E08FY5	CRISIL AAA	200	1,996.96	5.30
9.80% Talwandi Sabo Power Limited	INE694L07016	CRISIL AA+(so)	150	1,507.81	4.00
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	65	656.24	1.74
9.20% Power Grid Corporation of India Ltd.	INE752E07FK5	CRISIL AAA	40	503.55	1.34
10.60% Shriram City Union Finance Ltd.	INE722A07414	CRISIL AA-	50000	502.33	1.33
12.87% Peninsula Land Limited	INE138A07371	ICRA A	50	494.67	1.31
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	35000	360.03	0.96
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	30	303.51	0.81
8.40% LIC Housing Finance Ltd.	INE115A07EB5	CRISIL AAA	30	291.07	0.77
9.85% Export-Import Bank of India.	INE514E08357	CRISIL AAA	20	204.11	0.54
9.8430% IOT Utkal Energy Services Ltd.	INE310L07464	CRISIL AAA(so)	170	174.85	0.46
9.8430% IOT Utkal Energy Services Ltd.	INE310L07456	CRISIL AAA(so)	170	174.75	0.46
9.8430% IOT Utkal Energy Services Ltd.	INE310L07449	CRISIL AAA(so)	170	174.66	0.46
9.8430% IOT Utkal Energy Services Ltd.	INE310L07431	CRISIL AAA(so)	170	174.56	0.46
9.8430% IOT Utkal Energy Services Ltd.	INE310L07423	CRISIL AAA(so)	170	174.46	0.46
9.8430% IOT Utkal Energy Services Ltd.	INE310L07415	CRISIL AAA(so)	170	174.37	0.46
ZCB ECL Finance Limited	INE804I07UX7	CARE AA	15	156.07	0.41
9.48% Kotak Mahindra Prime Ltd.	INE916DA7FF2	CRISIL AAA	10	99.88	0.27
8.95% Tata Motors Ltd.	INE155A08167	CARE AA	10	99.35	0.26
10.63% IOT Utkal Energy Services Ltd.	INE310L07AC5	CRISIL AAA	15	15.48	0.04
10.63% IOT Utkal Energy Services Ltd.	INE310L07AA9	CRISIL AAA	7	7.22	0.02
Total				**15,297.43**	**40.57**
Privately placed / Unlisted					
12.25% Gerah Enterprises Private Limited	INE798Q08012	ICRA A+	400	4,025.31	10.68
10.80% Shivprasad Realty Pvt Ltd	INE785Q07029	ICRA AAA	34	3,399.96	9.02
11.10% Hero Realty Ltd	INE829Q07033	ICRA A+	20	1,997.71	5.30
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	190	1,614.73	4.29
Total				**11,037.71**	**29.29**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
1.44% Government Stock - 2023	IN0020130046	SOV	1000000	862.52	2.29
Total				**862.52**	**2.29**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	500	475.04	1.26
Total				**475.04**	**1.26**
Collateral Borrowing & Lending obligation				2,800.00	7.43
Total				**2,800.00**	**7.43**
Net Current Assets/(Liabilities)				7,207.09	19.16
Grand Total				**37,679.79**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.47 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 Quarterly Interval Plan - Series 5

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	75.00	66.89
Total	**75.00**	**66.89**
Net Current Assets/(Liabilities)	37.12	33.11
Grand Total	**112.12**	**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 Liquid

Name of Instrument	ISIN Code	Industry/ Rating	Quantity	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)					
CD IndusInd Bank Ltd.	INE095A16OT1	CRISIL A1+	74000	73,712.44	12.39
CP National Bank for Agriculture and Rural Development**	INE261F14657	CRISIL A1+	10000	49,139.20	8.26
CP HDFC Ltd.**	INE001A14LG7	ICRA A1+	10000	49,031.10	8.24
CD Allahabad Bank**	INE428A16OH9	CRISIL A1+	47500	46,898.76	7.89
CP Sesa Sterlite Ltd.**	INE205A14333	CRISIL A1+	7200	35,870.90	6.03
CD UCO Bank**	INE691A16IX1	CRISIL A1+	30000	29,640.86	4.98
CD Canara Bank	INE476A16ON6	CRISIL A1+	29500	29,307.04	4.93
CD Andhra Bank**	INE434A16JB0	CRISIL A1+	25000	24,686.90	4.15
CD Canara Bank**	INE476A16OY3	CRISIL A1+	25000	24,683.78	4.15
CD IndusInd Bank Ltd.**	INE095A16OQ7	CRISIL A1+	17500	17,317.13	2.91
CP HDFC Ltd.**	INE001A14KN5	ICRA A1+	3000	14,949.29	2.51
CD The South Indian Bank Ltd.**	INE683A16EH0	CARE A1+	15000	14,908.16	2.51
CD IDBI Bank Ltd.**	INE008A16SJ6	ICRA A1+	15000	14,883.45	2.50
CP Reliance Capital Ltd.**	INE013A14SC6	CRISIL A1+	2000	9,936.28	1.67
CD Allahabad Bank**	INE428A16NX8	CRISIL A1+	10000	9,922.62	1.67
CP India Infoline Finance Limited**	INE866I14LE1	ICRA A1+	2000	9,873.26	1.66
CP Edelweiss Commodities Services Ltd.**	INE657N14718	CRISIL A1+	2000	9,865.32	1.66
CP Sesa Sterlite Ltd.**	INE205A14788	CRISIL A1+	1800	8,842.68	1.49
CP Shapoorji Pallonji and Company Private Limited**	INE404K14653	ICRA A1+	1700	8,436.59	1.42
CP Edelweiss Commodities Services Ltd.**	INE657N14601	CRISIL A1+	1200	5,970.99	1.00
CP HDFC Ltd.**	INE001A14KV8	ICRA A1+	1000	4,985.63	0.84
CP Shapoorji Pallonji and Company Private Limited**	INE404K14752	ICRA A1+	500	2,494.95	0.42
CD Oriental Bank of Commerce**	INE141A16QQ4	CRISIL A1+	2500	2,490.52	0.42
CD Allahabad Bank**	INE428A16OL1	CRISIL A1+	2500	2,468.07	0.41
CP HDFC Ltd.**	INE001A14LC6	ICRA A1+	500	2,458.84	0.41
CD Andhra Bank**	INE434A16IN7	CRISIL A1+	2000	1,983.52	0.33
Total				**504,758.28**	**84.85**
Treasury Bills**					
TB 91 Days TBill 23/10/2014	IN002014X178	SOV	28000000	27,859.13	4.68
TB 91 Days TBill 13/11/2014	IN002014X202	SOV	25400000	25,149.33	4.23
TB 364 Days TBill 30/10/2014	IN002013Z167	SOV	25000000	24,832.48	4.18
TB 364 Days TBill 27/11/2014	IN002013Z183	SOV	24000000	23,685.07	3.98
TB 91 Days TBill 16/10/2014	IN002014X160	SOV	11500000	11,459.89	1.93
TB 91 Days TBill 30/10/2014	IN002014X186	SOV	7500000	7,450.31	1.25
TB 182 Days TBill 20/11/2014	IN002014Y044	SOV	3400000	3,360.73	0.57
Total				**123,796.94**	**20.82**
Term Deposits					
Bank		**Duration**			
Karur Vysya Bank Ltd		91 Days		30,000.00	5.04
Indusind Bank Ltd		91 Days		25,000.00	4.20
Jammu And Kashmir Bank Ltd		91 Days		20,000.00	3.36
Allahabad Bank		91 Days		15,000.00	2.52
Total				**90,000.00**	**15.12**
Net Current Assets/(Liabilities)				(123,817.37)	(20.79)
Grand Total				**594,737.85**	**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 Floater Long 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					
9.843% IOT Utkal Energy Services Ltd.	INE310L07027	CRISIL AAA(so)	20790	10,750.63	4.63
10.07% Kotak Mahindra Prime Ltd.	INE916DA7CL7	CRISIL AAA	1000	10,055.06	4.33
10.00% Indiabulls Housing Finance Ltd.	INE148I07944	CARE AAA	1000	9,994.32	4.30
10.04% Tube Investments of India Ltd.	INE149A07188	CRISIL AA	270	2,706.60	1.16
11.85% Indostar Capital Finance Pvt. Ltd.	INE896L07041	CARE AA-	250	2,516.32	1.08
11.85% Indostar Capital Finance Pvt. Ltd.	INE896L07033	CARE AA-	250	2,513.57	1.08
14.30% India Infoline Finance Limited	INE866I07305	ICRA	22500	2,254.90	0.97
ZCB India Infoline Finance Limited	INE866I07214	ICRA AA	114692	1,624.52	0.70
11.00% Raymond Ltd.	INE301A08340	CARE AA-	145	1,451.25	0.62
10.60% Shriram City Union Finance Ltd.	INE722A07414	CRISIL AA-	100000	1,004.66	0.43
ZCB India Infoline Finance Limited	INE866I07347	CRISIL AA-	100	996.61	0.43
8.15% IDFC Limited	INE043D08DG2	ICRA AAA	50	496.80	0.21
11.50% Shriram Transport Finance Co Ltd.	INE721A08729	FITCH AA+(ind)	200	200.10	0.09
9.83% Tata Capital Housing Finance Ltd;	INE033L07744	CRISIL AA+	15	150.26	0.06
9.60% Cholamandalam Investment and Finance Company Ltd	INE121A07GM5	ICRA AA	5	49.90	0.02
Total				**46,765.50**	**20.11**
Privately placed / Unlisted					
18.90% Bahadur Chand Investments Private Limited	INE087M07045	ICRA AA	125	12,504.07	5.38
10.60% Mandava Holdings Pvt. Ltd.	INE689L07032	BRICKWORK BWR AA+(SO)	1000	10,049.50	4.32
10.60% Mandava Holdings Pvt. Ltd.	INE689L07024	BRICKWORK BWR AA+(SO)	1000	10,024.93	4.31
8.95% Larsen & Toubro Shipbuilding Ltd.	INE054O08031	CRISIL AAA	1000	9,867.02	4.24
9.48% L & T Seawood Pvt Ltd.	INE968N08075	CARE AA+(SO)	650	6,450.26	2.77
10.85% Inox Air Products Ltd.	INE321A07076	CRISIL AA	250	2,504.60	1.08
Total				**51,400.38**	**22.10**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Allahabad Bank	INE428A16OL1	CRISIL A1+	22500	22,212.63	9.56
CP HDFC Ltd.	INE001A14KX4	ICRA A1+	4000	19,486.44	8.38
CP Tata Power Company Ltd.	INE245A14156	ICRA A1+	3000	14,590.56	6.28
CP National Bank for Agriculture and Rural Development	INE261F14673	CRISIL A1+	2200	10,820.57	4.66
CP Cholamandalam Investment and Finance Company Ltd	INE121A14KJ9	ICRA A1+	2200	10,375.22	4.46
CP Shapoorji Pallonji and Company Pvt. Lt.d.	INE404K14802	ICRA A1+	1500	7,394.54	3.18
CD Karur Vysya Bank Ltd.	INE036D16GA5	CRISIL A1+	7750	7,360.86	3.17
CP Tata Power Company Ltd.	INE245A14164	ICRA A1+	1300	6,271.52	2.70
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	4500	4,275.34	1.84
CD Central Bank of India	INE483A16HI6	CRISIL A1+	2500	2,448.44	1.05
CD Central Bank of India	INE483A16GV1	CRISIL A1+	2200	2,165.63	0.93
CD Central Bank of India	INE483A16GX7	CRISIL A1+	2000	1,966.94	0.85
CD Oriental Bank of Commerce	INE141A16OL0	CRISIL A1+	1000	966.93	0.42
CD IndusInd Bank Ltd.	INE095A16OL8	CRISIL A1+	500	495.61	0.21
CP Cholamandalam Investment and Finance Company Ltd	INE121A14JU8	ICRA A1+	80	398.81	0.17
CP HDFC Ltd.	INE001A14JM9	ICRA A1+	80	394.24	0.17
Total				**111,624.28**	**48.03**
Treasury Bills**					
TB 91 Days TBill 11/12/2014	IN002014X244	SOV	3500000	3,443.53	1.48
TB 91 Days TBill 16/10/2014	IN002014X160	SOV	2000000	1,993.02	0.86
Total				**5,436.55**	**2.34**
Term Deposits					
Bank		**Duration**			
Syndicate Bank		91 Days		10,000.00	4.30
Total				**10,000.00**	**4.30**
Collateral Borrowing & Lending obligation				2,890.00	1.24
Total				**2,890.00**	**1.24**
Net Current Assets/(Liabilities)				4,325.47	1.88
Grand Total				**232,442.18**	**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.

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 Liquid Plan A-Direct Growth	INF174K01NE8	Debt Scheme	89024.5988	2,421.83	89.81
Kotak Select Focus Fund Direct Growth	INF174K01LS2	Equity Scheme	1313151.074	263.55	9.77
Total				**2,685.38**	**99.58**
Net Current Assets/(Liabilities)				11.34	0.42
Grand Total				**2,696.72**	**100.00**

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

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					
ZCB Edelweiss Housing Finanance Limited	INE530L07020	CARE AA(SO)	500	5,522.21	13.48
ZCB JM Financial Products Limited	INE523H07189	CRISIL AA-	500	5,501.28	13.42
8.58% Bharat Alluminum Co. Ltd.	INE738C07028	CRISIL AA-	500	4,939.90	12.05
11.25% Raymond Ltd.	INE301A08365	CARE AA-	300	3,029.31	7.39
10.60% Shriram City Union Finance Ltd.	INE722A07414	CRISIL AA-	300000	3,013.97	7.35
10.25% Jyothy Laboratories Limited	INE668F07012	CARE AA-	250	2,516.28	6.14
11.10% Raymond Ltd.	INE301A08332	CARE AA-	200	2,020.72	4.93
ZCB Indostar Capital Finance Private Limited	INE896L07090	CARE AA-	150	1,630.47	3.98
Total				**28,174.14**	**68.74**
Privately placed / Unlisted					
11.10% Hero Realty Ltd	INE829Q07017	ICRA A+	59	5,901.83	14.40
12.25% Gerah Enterprises Private Limited	INE798Q08012	ICRA A+	550	5,534.80	13.51
Total				**11,436.63**	**27.91**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	0.24
Total				**96.88**	**0.24**
Collateral Borrowing & Lending obligation				100.00	0.24
Total				**100.00**	**0.24**
Net Current Assets/(Liabilities)				1,172.37	2.87
Grand Total				**40,980.02**	**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. ** 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 30th September, 2014 (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					
8.95% Reliance Utilities And Power Private Limited	INE936D07067	CRISIL AAA	1142	10,879.13	3.48
4.00% HPCL Mittal Pipelines Ltd.	INE803N07043	ICRA AA-	850	10,005.43	3.20
9.25% Reliance Jio Infocomm Limited	INE110L08037	CRISIL AAA	800	7,814.90	2.50
9.72% Tamil Nadu Generation & Distribution Corporation Ltd.	INE340M08129	ICRA A-(SO)	650	6,568.65	2.10
4.00% HPCL Mittal Pipelines Ltd.	INE803N07035	ICRA AA-	550	6,458.08	2.07
10.75% Tata Power Company Ltd.	INE245A08042	CRISIL AA-	421	4,244.88	1.36
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	350	3,593.44	1.15
9.90% YES Bank Ltd.	INE528G09079	ICRA AA-	190	1,872.41	0.60
4.00% HPCL Mittal Pipelines Ltd.	INE803N07027	ICRA AA-	150	1,755.74	0.56
10.25% Shriram Transport Finance Co Ltd.	INE721A07DL1	FITCH AA+(ind)	170003	1,705.44	0.55
9.60% Tata Motors Finance Ltd	INE909H07AP4	CRISIL AA	120	1,196.40	0.38
6.00% Tata Power Company Ltd.	INE245A07093	CRISIL AA-	71	595.97	0.19
9.25% PNB Housing Finance Ltd.	INE572E09031	CRISIL AA+	50	502.48	0.16
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	45	449.85	0.14
9.15% Ultratech Cement Ltd.	INE481G07109	CRISIL AAA	30	302.50	0.10
9.843% IOT Utkal Energy Services Ltd.	INE310L07514	CRISIL AAA(so)	170	175.19	0.06
9.843% IOT Utkal Energy Services Ltd.	INE310L07639	CRISIL AAA(so)	153	158.74	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07597	CRISIL AAA(so)	153	158.39	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07589	CRISIL AAA(so)	153	158.27	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07571	CRISIL AAA(so)	153	158.18	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07563	CRISIL AAA(so)	153	158.10	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07555	CRISIL AAA(so)	153	158.01	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07548	CRISIL AAA(so)	153	157.93	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07530	CRISIL AAA(so)	153	157.84	0.05
9.843% IOT Utkal Energy Services Ltd.	INE310L07605	CRISIL AAA(so)	136	140.87	0.05
9.25% LIC Housing Finance Ltd.	INE115A07DD3	CRISIL AAA	8	79.55	0.03
8.72% Steel Authority of India Ltd.	INE114A07703	CARE AAA	8	78.66	0.03
8.98% HDFC Ltd.	INE001A07FW0	CRISIL AAA	7	68.89	0.02
ZCB HDFC Ltd.	INE001A07HU0	CRISIL AAA	5	64.46	0.02
9.50% LIC Housing Finance Ltd.	INE115A07AO6	CRISIL AAA	6	60.09	0.02
9.56% LIC Housing Finance Ltd.	INE115A07BV9	CRISIL AAA	5	50.17	0.02
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	4	40.43	0.01
8.79% HDFC Ltd.	INE001A07FR0	CRISIL AAA	4	39.06	0.01
10.63% IOT Utkal Energy Services Ltd.	INE310L07993	CRISIL AAA	8.062	8.31	#
10.63% IOT Utkal Energy Services Ltd.	INE310L07AB7	CRISIL AAA	2.025	2.09	#
10.50% Shriram Transport Finance Co Ltd.	INE721A07AR4	FITCH AA+(ind)	655	1.31	#
10.63% IOT Utkal Energy Services Ltd.	INE310L07AA9	CRISIL AAA	1	1.03	#
Total				**60,020.87**	**19.21**
Privately placed / Unlisted					
4.00% HPCL Mittal Energy Ltd.	INE137K07034	ICRA AA-	850	10,034.89	3.21
4.00% HPCL Mittal Energy Ltd.	INE137K07026	ICRA AA-	350	4,120.70	1.32
9.67% Tata Sons Ltd.	INE895D08527	CRISIL AAA	50	500.63	0.16
Total				**14,656.22**	**4.69**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2030	IN0020130053	SOV	76000000	79,093.20	25.33
8.60% Government Stock - 2028	IN0020140011	SOV	67500000	67,162.50	21.51
8.32% Government Stock - 2032	IN0020070044	SOV	43650000	42,275.03	13.54
1.44% Government Stock - 2023	IN0020130046	SOV	24000000	20,700.50	6.63
9.23% Government Stock - 2043	IN0020130079	SOV	8500000	8,976.00	2.88
8.40% Government Stock - 2024	IN0020140045	SOV	7000000	6,947.50	2.23
8.30% Government Stock - 2042	IN0020120062	SOV	5811600	5,573.32	1.79
8.28% Government Stock - 2027	IN0020070069	SOV	400000	385.16	0.12
11.83% Government Stock - 2014	IN0019990137	SOV	14000	14.04	#
Total				**231,127.25**	**74.03**
Collateral Borrowing & Lending obligation				4,800.00	1.54
Total				**4,800.00**	**1.54**
Net Current Assets/(Liabilities)				1,597.53	0.53
Grand Total				**312,201.87**	**100.00**

Notes :
1. Average Maturity of the portfolio : 12.78 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 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	38	379.87	14.83
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	36	360.87	14.09
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	34	341.96	13.35
11.25% Infrastructure Leasing & Financial Services Limited	INE871D07MY2	ICRA AAA	20000	205.98	8.04
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	17	169.86	6.63
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	15	149.88	5.85
Total				**1,608.42**	**62.79**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	750000	750.13	29.28
Total				**750.13**	**29.28**
Collateral Borrowing & Lending obligation				125.00	4.88
Total				**125.00**	**4.88**
Net Current Assets/(Liabilities)				78.31	3.05
Grand Total				**2,561.86**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.75 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 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					
8.81% HDB Financial Services Ltd.	INE756I07241	CRISIL AAA	35	347.82	14.12
Total				**347.82**	**14.12**
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Karur Vysya Bank Ltd.	INE036D16GC1	CRISIL A1+	750	709.30	28.80
CD YES Bank Ltd.	INE528G16XY9	CRISIL A1+	700	663.01	26.92
CD Corporation Bank	INE112A16GB8	CRISIL A1+	700	662.39	26.90
Total				**2,034.70**	**82.62**
Net Current Assets/(Liabilities)				80.01	3.26
Grand Total				**2,462.53**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.60 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					
9.60% Tata Motors Finance Ltd	INE909H07AP4	CRISIL AA	130	1,296.10	13.71
8.49% IDFC Limited	INE043D07EV1	ICRA AAA	130	1,290.05	13.65
10.57% LIC Housing Finance Ltd.	INE115A07EG4	CRISIL AAA	120	1,225.86	12.97
9.38% Rural Electrification Corporation Ltd.	INE020B08609	CRISIL AAA	100	1,006.63	10.65
8.27% Power Finance Corporation Ltd.	INE134E08FV1	CRISIL AAA	100	987.28	10.45
11.25% Infrastructure Leasing & Financial Services Limited	INE871D07MY2	ICRA AAA	80000	823.91	8.72
8.12% National Housing Bank	INE557F08ER1	CRISIL AAA	50	494.51	5.23
7.87% Export-Import Bank of India.	INE514E08CN8	CRISIL AAA	50	493.05	5.22
9.40% National Bank for Agriculture and Rural Development	INE261F09HN0	CRISIL AAA	45	454.41	4.81
9.85% State Bank of India.	INE062A09130	CRISIL AAA	20	203.13	2.15
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	20	197.18	2.09
9.30% Power Grid Corporation of India Ltd.	INE752E07JP6	CRISIL AAA	10	126.02	1.33
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	11	112.44	1.19
9.40% National Bank for Agriculture and Rural Development	INE261F09GL6	CRISIL AAA	10	100.94	1.07
9.35% National Bank for Agriculture and Rural Development	INE261F09HG4	CRISIL AAA	10	100.63	1.06
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	5	49.95	0.53
8.29% Power Finance Corporation Ltd.	INE134E08FU3	CRISIL AAA	5	49.69	0.53
Total				**9011.78**	**95.36**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	75000	75.01	0.79
Total				**75.01**	**0.79**
Collateral Borrowing & Lending obligation				75.00	0.79
Total				**75.00**	**0.79**
Net Current Assets/(Liabilities)				288.49	3.06
Grand Total				**9,450.28**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.69 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 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	1,022.16	14.81
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	100	1,005.77	14.57
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	100	999.67	14.48
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	68	679.45	9.84
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	68	679.44	9.84
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	25	250.60	3.63
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	25	250.31	3.63
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	10	99.89	1.45
Total				**4,987.29**	**72.25**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1800000	1,800.32	26.09
Total				**1,800.32**	**26.09**
Net Current Assets/(Liabilities)				114.05	1.66
Grand Total				**6,901.66**	**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 FMP Series 139

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)**					
CD AXIS Bank Ltd.	INE238A16VU0	CRISIL A1+	3500	3,380.53	25.83
CD IndusInd Bank Ltd.	INE095A16MF4	CRISIL A1+	3500	3,379.28	25.82
CD ING Vysya Bank Ltd	INE166A16KV4	CRISIL A1+	3300	3,185.37	24.34
CD Vijaya Bank	INE705A16IZ4	CRISIL A1+	2200	2,122.23	16.22
CD Vijaya Bank	INE705A16IY7	CRISIL A1+	800	772.57	5.90
CD IDBI Bank Ltd.	INE008A16UL8	CRISIL A1+	200	193.36	1.48
Total				**13,033.34**	**99.59**
Net Current Assets/(Liabilities)				53.48	0.41
Grand Total				**13,086.82**	**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 159

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)**					
CD ICICI Bank Ltd.	INE090A16P49	ICRA A1+	5725	5,439.93	29.42
CD Vijaya Bank	INE705A16KO4	CRISIL A1+	5000	4,751.30	25.69
CP L & T Finance Limited	INE523E14LR9	CARE A1+	775	3,676.09	19.88
CD Andhra Bank	INE434A16IA4	CRISIL A1+	2925	2,779.58	15.03
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	1900	1,805.14	9.76
Total				**18,452.04**	**99.78**
Net Current Assets/(Liabilities)				39.91	0.2
Grand Total				**18,491.95**	**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 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 Manappuram Finance Ltd	INE522D07677	CRISIL A+	100	1,072.56	13.72
ZCB JM Financial Products Limited	INE523H07239	CRISIL AA-	100	1,065.86	13.64
11.00% Raymond Ltd.	INE301A08340	CARE AA-	105	1,050.91	13.45
10.04% Tube Investments of India Ltd.	INE149A07188	CRISIL AA	100	1,002.44	12.83
9.36% IDFC Limited	INE043D07BV7	ICRA AAA	100	1,000.79	12.80
10.06% L & T Infrastructure Development Project Ltd.	INE981F07035	ICRA AA	100	999.24	12.78
ZCB India Infoline Housing Finance Ltd.	INE477L07073	ICRA AA-	90	944.92	12.09
7.45% Bank of Baroda	INE028A09040	CRISIL AAA	8	79.21	1.01
7.40% Canara Bank	INE476A09124	CRISIL AAA	5	49.58	0.63
Total				**7,265.51**	**92.95**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	1.24
Total				**96.88**	**1.24**
Collateral Borrowing & Lending obligation				225.00	2.88
Total				**225.00**	**2.88**
Net Current Assets/(Liabilities)				228.38	2.93
Grand Total				**7,815.77**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.46 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 FMP Series 129

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)**					
CD Vijaya Bank	INE705A16II0	CRISIL A1+	900	885.18	27.89
CD Central Bank Of India	INE483A16GX7	CRISIL A1+	900	885.12	27.89
CD Indian Bank	INE562A16EN4	CRISIL A1+	750	737.13	23.22
CP HDFC Ltd.	INE001A14JM9	ICRA A1+	120	591.36	18.63
Total				**3,098.79**	**97.63**
Net Current Assets/(Liabilities)				75.18	2.37
Grand Total				**3,173.97**	**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. ** 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					
9.52% IDFC Limited	INE043D07BQ7	ICRA AAA	139	1,393.42	13.65
8.10% Export-Import Bank of India.	INE514E08738	CRISIL AAA	135	1,340.70	13.14
9.40% National Bank for Agriculture and Rural Development	INE261F09HF6	CRISIL AAA	130	1,303.52	12.77
8.29% Power Finance Corporation Ltd.	INE134E08FU3	CRISIL AAA	130	1,291.87	12.66
9.85% HDFC Ltd.	INE001A07IL7	CRISIL AAA	100	1,001.68	9.81
9.59% Tata Motors Finance Ltd	INE909H07AQ2	CRISIL AA	100	998.49	9.78
9.60% Cholamandalam Investment and Finance Company Ltd	INE121A07GM5	ICRA AA	100	997.97	9.78
10.25% Shriram Transport Finance Co Ltd.	INE721A07DL1	FITCH AA+(ind)	91300	915.90	8.97
Total				**9,243.55**	**90.56**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16MD1	CRISIL A1+	400	385.76	3.78
CD Corporation Bank	INE112A16FO3	CRISIL A1+	200	192.50	1.89
Total				**578.26**	**5.67**
Collateral Borrowing & Lending obligation				75.00	0.73
Total				**75.00**	**0.73**
Net Current Assets/(Liabilities)				309.79	3.04
Grand Total				**10,206.60**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.71 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	1,456.26	14.78
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	145	1,451.82	14.73
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	140	1,398.44	14.19
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	107	1,078.58	10.95
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	97	969.22	9.84
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	97	969.20	9.84
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	55	549.94	5.58
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	35	350.43	3.56
Total				**8,223.89**	**83.47**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1450000	1,450.26	14.72
Total				**1,450.26**	**14.72**
Net Current Assets/(Liabilities)				179.06	1.81
Grand Total				**9,853.21**	**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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

Kotak Emerging 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					
Solar Industries India Limited	INE343H01011	Chemicals	29910	717.18	3.64
V-Guard Industries Ltd.	INE951I01019	Industrial Capital Goods	71037	626.97	3.18
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	137833	607.57	3.08
Federal Bank Ltd.	INE171A01029	Banks	431000	542.41	2.75
YES Bank Ltd.	INE528G01019	Banks	88000	491.79	2.50
The Ramco Cements Ltd	INE331A01037	Cement	146025	470.27	2.39
Persistent Systems Limited	INE262H01013	Software	32754	460.06	2.34
Finolex Industries Ltd.	INE183A01016	Industrial Products	138906	453.32	2.30
Bajaj Finance Limited	INE296A01016	Finance	15302	416.41	2.11
Va Tech Wabag Limited	INE956G01038	Engineering Services	24410	412.03	2.09
Marksans Pharma Ltd	INE750C01026	Pharmaceuticals	690000	407.79	2.07
Navneet Education Ltd	INE060A01024	Media and Entertainment	414971	407.09	2.07
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	102275	404.65	2.05
Hawkins Cooker Ltd	INE979B01015	Household Appliances	13331	404.09	2.05
Bata India Ltd.	INE176A01010	Consumer Durables	29500	390.74	1.98
Max India Ltd.	INE180A01020	Finance	120627	385.95	1.96
Shriram City Union Finance Ltd.	INE722A01011	Finance	23341	382.14	1.94
Jk Lakshmi Cement Ltd.	INE786A01032	Cement	107000	381.62	1.94
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	62300	372.83	1.89
Biocon Ltd.	INE376G01013	Pharmaceuticals	74400	370.66	1.88
WABCO India Ltd.	INE342J01019	Auto Ancillaries	9428	365.89	1.86
Ramkrishna Forgings Ltd.	INE399G01015	Industrial Products	150000	354.30	1.80
Bank Of Baroda	INE028A01013	Banks	38576	348.07	1.77
IndusInd Bank Ltd.	INE095A01012	Banks	55000	341.85	1.74
Coromandel International Limited	INE169A01031	Fertilisers	110910	339.22	1.72
Titan Company Ltd.	INE280A01028	Consumer Durables	81000	330.44	1.68
The South Indian Bank Ltd.	INE683A01023	Banks	1245000	323.70	1.64
Fag Bearings India Ltd.	INE513A01014	Industrial Products	10387	301.34	1.53
Shasun Pharmaceuticals Ltd.	INE317A01028	Pharmaceuticals	155500	291.72	1.48
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	15790	291.04	1.48
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	14500	288.56	1.46
Shree Cement Ltd.	INE070A01015	Cement	3432	288.28	1.46
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	31812	277.23	1.41
CMC Ltd.	INE314A01017	Software	11634	258.64	1.31
SKF India Ltd	INE640A01023	Industrial Products	23129	254.56	1.29
Eveready Industries India Ltd.	INE128A01029	Consumer Non Durables	233581	241.29	1.22
ICICI Bank Ltd.	INE090A01013	Banks	16700	239.40	1.22
Blue Dart Express Ltd	INE233B01017	Transportation	4474	236.56	1.20
D-Link (India) Ltd	INE250K01012	Hardware	185035	235.09	1.19
Grindwell Norton Ltd.	INE536A01023	Industrial Products	45186	214.52	1.09
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	11691	210.48	1.07
Godfrey Phillips India Ltd.	INE260B01010	Consumer Non Durables	6900	196.03	1.00
Multi Commodity Exchange of India Ltd	INE745G01035	Finance	24000	191.89	0.97
Kennametal India Ltd.	INE717A01029	Industrial Products	20750	172.41	0.88
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	11816	164.48	0.83
Emami Ltd.	INE548C01032	Consumer Non Durables	22120	154.22	0.78
Bayer Crop Science Ltd	INE462A01022	Pesticides	6391	154.16	0.78
Maharashtra Seamless Ltd.	INE271B01025	Ferrous Metals	45962	147.58	0.75
Zuari Agro Chemicals Ltd	INE840M01016	Fertilisers	69028	138.33	0.70
Tech Mahindra Ltd.	INE669C01028	Software	5400	134.44	0.68
KPIT Technologies LImited	INE836A01035	Software	84023	134.14	0.68
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	16522	130.85	0.66
Bharat Bijlee Ltd	INE464A01028	Industrial Capital Goods	19841	114.43	0.58
Carborundum Universal Ltd.	INE120A01034	Industrial Products	54326	108.05	0.55
Tata Global Beverages Limited	INE192A01025	Consumer Non Durables	50000	79.68	0.40
IFB Industries Ltd.	INE559A01017	Consumer Durables	23845	78.78	0.40
Usha Martin Ltd.	INE228A01035	Ferrous Metals	274000	63.84	0.32
ING Vysya Bank Ltd	INE166A01011	Banks	6500	38.63	0.20
Sharda Cropchem Limited	INE221J01015	Pesticides	13973	36.44	0.18
Total				**17,376.13**	**88.17**
Other Than Hedging Positions through Futures				1,039.89	5.28
Total				**1,039.89**	**5.28**
Collateral Borrowing & Lending obligation				2,600.00	13.20
Total				**2,600.00**	**13.20**
Net Current Assets/(Liabilities)				(1,314.68)	(6.65)
Grand Total				**19,701.34**	**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 : 75.54%
4. Other than Hedging Positions through Futures as on 30th September,2014

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
NIFTY	Long	7994.321	7999.15	105.030185
Total %age of existing assets non hedged through futures				**5.28%**

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**					
9.97% Tata Capital Financial Services Ltd.	INE306N07BQ7	CRISIL AA+	100	1,000.72	5.37
Total				**1,000.72**	**5.37**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank	INE112A16GK9	CRISIL A1+	5400	5,161.98	27.71
CD Punjab National Bank	INE160A16KN4	CRISIL A1+	5400	5,161.98	27.71
CD Indian Bank	INE562A16GR0	CRISIL A1+	4400	4,205.96	22.57
CP IL & FS Financial Services Ltd.	INE121H14CT0	CARE A1+	540	2,576.39	13.83
CD Bank of India	INE084A16AQ0	CRISIL A1+	400	385.86	2.07
Total				**17,492.17**	**93.89**
Net Current Assets/(Liabilities)				138.19	0.74
Grand Total				**18,631.08**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.51 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
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank	INE112A16GJ1	CRISIL A1+	7500	7,145.84	28.15
CD Punjab National Bank	INE160A16KO2	CRISIL A1+	7500	7,145.84	28.15
CD Indian Bank	INE562A16GQ2	CRISIL A1+	6300	6,008.00	23.67
CP L & T Finance Limited	INE523E14LT5	CARE A1+	1045	4,968.89	19.58
CD Corporation Bank	INE112A16FO3	CRISIL A1+	100	96.25	0.38
Total				**25,364.82**	**99.93**
Net Current Assets/(Liabilities)				18.36	0.07
Grand Total				**25,383.18**	**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.

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					
HDFC Bank Ltd.	INE040A01026	Banks	1654500	14,437.99	6.80
Lupin Ltd.	INE326A01037	Pharmaceuticals	1034000	14,431.02	6.80
Reliance Industries Ltd.	INE002A01018	Petroleum Products	1351000	12,776.41	6.02
Grasim Industries Ltd.	INE047A01013	Cement	252125	8,946.40	4.22
HDFC Ltd.	INE001A01036	Finance	702000	7,407.86	3.49
Titan Company Ltd.	INE280A01028	Consumer Durables	1713000	6,988.18	3.29
Reliance Capital Ltd.	INE013A01015	Finance	1098000	4,999.74	2.36
Reliance Infrastructure Ltd	INE036A01016	Power	805000	4,712.87	2.22
Tata Motors Ltd.	IN9155A01020	Auto	1074000	3,706.37	1.75
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	724000	3,490.77	1.64
Arvind Ltd	INE034A01011	Textile Products	1114000	3,307.47	1.56
IDFC Limited	INE043D01016	Finance	2270000	3,115.58	1.47
Bharat Forge Ltd.	INE465A01025	Industrial Products	373000	3,070.91	1.45
Dabur India Ltd.	INE016A01026	Consumer Non Durables	1326000	2,945.71	1.39
Voltas Ltd.	INE226A01021	Construction Project	1216000	2,937.86	1.38
Tata Motors Ltd.	INE155A01022	Auto	516000	2,591.09	1.22
UPL Ltd	INE628A01036	Pesticides	760000	2,584.38	1.22
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	265500	2,570.70	1.21
Cipla Ltd.	INE059A01026	Pharmaceuticals	393000	2,463.32	1.16
Tata Steel Limited	INE081A01012	Ferrous Metals	517000	2,373.29	1.12
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	272500	2,336.01	1.10
Maruti Suzuki India Limited	INE585B01010	Auto	75000	2,297.14	1.08
Glenmark Pharmaceuticals Ltd	INE935A01035	Pharmaceuticals	295000	2,129.31	1.00
GMR Infrastructure Ltd.	INE776C01039	Construction Project	11030000	1,935.77	0.91
Tata Chemicals Ltd.	INE092A01019	Chemicals	476000	1,901.14	0.90
Century Textiles & Industries Ltd.	INE055A01016	Cement	346000	1,882.24	0.89
SKS Microfinance Limited	INE180K01011	Finance	586000	1,758.88	0.83
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	260000	1,636.83	0.77
ACC Ltd.	INE012A01025	Cement	114250	1,598.99	0.75
Tata Global Beverages Limited	INE192A01025	Consumer Non Durables	988000	1,574.38	0.74
IndusInd Bank Ltd.	INE095A01012	Banks	246500	1,532.12	0.72
Hero MotoCorp Ltd.	INE158A01026	Auto	48500	1,377.18	0.65
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	322000	1,273.99	0.60
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	716000	1,237.25	0.58
Indian Oil Corporation Ltd.	INE242A01010	Petroleum Products	318000	1,152.43	0.54
Tech Mahindra Ltd.	INE669C01028	Software	45250	1,126.59	0.53
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	270000	1,103.09	0.52
Exide Industries Ltd.	INE302A01020	Auto Ancillaries	612000	1,037.95	0.49
Idea Cellular Ltd.	INE669E01016	Telecom - Services	618000	1,026.50	0.48
Reliance Communications Ltd.	INE330H01018	Telecom - Services	916000	906.84	0.43
JSW Steel Ltd.	INE019A01020	Ferrous Metals	78250	904.61	0.43
Coal India Limited	INE522F01014	Minerals/Mining	245000	836.31	0.39
Jaiprakash Associates Ltd	INE455F01025	Construction	3136000	829.47	0.39
ICICI Bank Ltd.	INE090A01013	Banks	54500	781.28	0.37
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	109000	714.39	0.34
Power Finance Corporation Ltd.	INE134E01011	Finance	292000	685.03	0.32
Biocon Ltd.	INE376G01013	Pharmaceuticals	132000	657.62	0.31
LIC Housing Finance Ltd.	INE115A01026	Finance	186000	605.43	0.29
ITC Ltd.	INE154A01025	Consumer Non Durables	156000	577.51	0.27
Hexaware Technologies Ltd.	INE093A01033	Software	276000	555.17	0.26
IDBI Bank Ltd	INE008A01015	Banks	900000	547.65	0.26
Godrej Industries Ltd	INE233A01035	Consumer Non Durables	164000	504.63	0.24
Sun TV Network Limited	INE424H01027	Media and Entertainment	128000	432.83	0.20
HCL Technologies Ltd.	INE860A01027	Software	24000	411.54	0.19
Tata Communications Ltd	INE151A01013	Telecom - Services	106000	379.90	0.18
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	176000	358.60	0.17
L&T Finance Holdings Ltd	INE498L01015	Finance	528000	348.48	0.16
Tata Power Company Ltd.	INE245A01021	Power	408000	338.84	0.16
Karnataka Bank Ltd	INE614B01018	Banks	288000	325.44	0.15
National Thermal Power Corporation Ltd.	INE733E01010	Power	200000	278.20	0.13
IRB Infrastructure Developers Ltd	INE821I01014	Construction	112000	258.83	0.12
Punjab National Bank	INE160A01014	Banks	28500	252.88	0.12
Rural Electrification Corporation Ltd.	INE020B01018	Finance	100000	249.95	0.12
Crompton Greaves Ltd.	INE067A01029	Industrial Capital Goods	120000	241.32	0.11
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	13250	238.55	0.11
Jaiprakash Power Ventures Ltd.	INE351F01018	Power	1845000	229.70	0.11
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	6250	201.85	0.10
TVS Motor Company Ltd.	INE494B01023	Auto	86000	196.04	0.09
Ambuja Cements Ltd.	INE079A01024	Cement	84000	179.51	0.08
Havells India Ltd.	INE176B01034	Consumer Durables	66250	175.46	0.08
Reliance Power Ltd.	INE614G01033	Power	248000	174.34	0.08
Unitech Ltd.	INE694A01020	Construction	918000	173.04	0.08
Hindustan Zinc Ltd	INE267A01025	Non - Ferrous Metals	100000	160.95	0.08
India Cements Ltd.	INE383A01012	Cement	124000	139.56	0.07
Wipro Ltd.	INE075A01022	Software	21500	128.31	0.06
Ranbaxy Laboratories Ltd.	INE015A01028	Pharmaceuticals	20000	127.94	0.06
Mcleod Russel India Ltd	INE942G01012	Consumer Non Durables	36000	104.65	0.05
Jain Irrigation Systems Ltd.	INE175A01038	Industrial Products	124000	100.94	0.05
Syndicate Bank	INE667A01018	Banks	84000	91.69	0.04
Adani Power Ltd	INE814H01011	Power	192000	83.33	0.04
MindTree Ltd.	INE018I01017	Software	6250	73.65	0.03
Bajaj Auto Ltd.	INE917I01010	Auto	3125	73.49	0.03
UCO Bank	INE691A01018	Banks	76000	60.61	0.03
Bank of Baroda	INE028A01013	Banks	6000	54.14	0.03
Eicher Motors Ltd.	INE066A01013	Auto	375	44.90	0.02
Dish TV India Ltd.	INE836F01026	Media and Entertainment	64000	34.46	0.02
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	20000	31.35	0.01
Indian Overseas Bank	INE565A01014	Banks	48000	27.29	0.01
GAIL (India) Ltd.	INE129A01019	Gas	6000	26.97	0.01
Indraprastha Gas Ltd.	INE203G01019	Gas	5000	20.98	0.01
Bank of India	INE084A01016	Banks	4000	9.28	#
Cairn India Limited	INE910H01017	Oil	2000	6.24	#
Total				**155,727.68**	**73.37**
Hedging Positions through Futures				(156,774.23)	(73.87)
Total				**(156,774.23)**	**(73.87)**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP LIC Housing Finance Ltd.	INE115A14185	CRISIL A1+	1200	5,902.54	2.78
CD Canara Bank	INE476A16LK8	CRISIL A1+	2500	2,435.70	1.15
CD AXIS Bank Ltd	INE238A16VZ9	CRISIL A1+	2500	2,412.97	1.14
CD Canara Bank	INE476A16MX9	CRISIL A1+	200	192.52	0.09
CD Canara Bank	INE476A16MF6	CRISIL A1+	50	48.44	0.02
Total				**10,992.17**	**5.18**
Treasury Bills**					
TB 182 Days T Bill 20/11/2014	IN002014Y044	SOV	3500000	3,459.58	1.63
Total				**3,459.58**	**1.63**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		371 Days		7,010.00	3.30
Kotak Mahindra Bank Ltd.		370 Days		4,065.00	1.92
Kotak Mahindra Bank Ltd.		375 Days		3,449.00	1.63
Kotak Mahindra Bank Ltd.		372 Days		3,205.00	1.51
Kotak Mahindra Bank Ltd.		369 Days		3,050.00	1.44
Kotak Mahindra Bank Ltd.		378 Days		2,240.00	1.06
Kotak Mahindra Bank Ltd.		377 Days		1,870.00	0.88
Kotak Mahindra Bank Ltd.		367 Days		1,650.00	0.78
Kotak Mahindra Bank Ltd.		374 Days		1,190.00	0.56
Kotak Mahindra Bank Ltd.		275 Days		1,000.00	0.47
Kotak Mahindra Bank Ltd.		373 Days		800.00	0.38
Kotak Mahindra Bank Ltd.		390 Days		684.00	0.32
Kotak Mahindra Bank Ltd.		368 Days		550.00	0.26
Kotak Mahindra Bank Ltd.		380 Days		490.00	0.23
Kotak Mahindra Bank Ltd.		379 Days		480.00	0.23
Kotak Mahindra Bank Ltd.		385 Days		450.00	0.21
Kotak Mahindra Bank Ltd.		350 Days		200.00	0.09
Total				**32,383.00**	**15.27**

Kotak Equity Arbitrage Fund (continued)

Underlying	Long/ Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Collateral Borrowing & Lending obligation			7,300.00	3.44
Total			**7,300.00**	**3.44**
Net Current Assets/(Liabilities)			159,137.23	74.98
Grand Total			**212,225.43**	**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 : 236.92%
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 30th September,2014

Underlying	Long/ Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
HDFC Bank Ltd.	Short	864.3682	880.8	2275.76475
Lupin Ltd.	Short	1379.9402	1407.35	2270.63815
Reliance Industries Ltd.	Short	991.1988	952.7	2011.16615
Grasim Industries Ltd.	Short	3682.6603	3573.6	1407.689513
HDFC Ltd.	Short	1061.0728	1060.65	1163.79315
Titan Company Ltd.	Short	393.8073	411.15	1099.017975
Reliance Capital Ltd.	Short	500.2563	457.7	913.2615
Reliance Infrastructure Ltd	Short	634.8355	589.3	847.62475
Tata Motors Ltd - DVR	Short	370.2875	347.35	713.53875
Hindustan Petroleum Corporation Ltd	Short	478.1441	484.15	644.4867
Arvind Ltd	Short	313.467	299.15	710.14715
IDFC Limited	Short	145.2367	137.75	490.71725
Bharat Forge Ltd.	Short	825.8739	828.75	530.471275
Dabur India Ltd	Short	224.2619	223.85	463.33755
Voltas Ltd.	Short	233.1372	242.55	646.76
Tata Motors Ltd.	Short	518.2435	505.85	407.7045
UPL Ltd	Short	348.7408	342.5	474.734
Aurobindo Pharma Ltd.	Short	837.387	974.45	556.0698375
Cipla Ltd.	Short	592.5532	629.15	397.431075
Tata Steel Limited.	Short	484.4244	462.55	376.052875
Sun Pharmaceuticals Industries Ltd.	Short	816.6199	858.9	366.662375
Maruti Suzuki India Limited	Short	3072.4494	3084	360.9975
Glenmark Pharmaceuticals Ltd	Short	714.9034	726.4	341.3445
GMR Infrastructure Ltd.	Short	22.98	17.7	529.9915
Tata Chemicals Ltd.	Short	396.6623	402.75	300.0585
Century Textiles & Industries Ltd.	Short	576.9269	547.75	315.05895
SKS Microfinance Limited	Short	304.9028	300.9	333.9321
Asian Paints Ltd.	Short	644.4097	633.35	257.1855
ACC Ltd.	Short	1461.125	1411.35	251.7013188
Tata Global Beverages Limited	Short	168.9225	160.3	247.5434
IndusInd Bank Ltd.	Short	631.6092	622.3	240.497725
Hero MotoCorp Ltd.	Short	2905.1872	2861.6	216.6786
Motherson Sumi Systems Ltd.	Short	416.1641	397.6	220.6344
Jindal Steel & Power Ltd.	Short	198.7521	174.2	344.3244
Indian Oil Corporation Ltd	Short	373.563	363.5	216.6693
Tech Mahindra Ltd.	Short	2502.857	2504.2	177.022525
Oil & Natural Gas Corporation Ltd.	Short	414.6451	411.6	173.556
Exide Industries Ltd	Short	171.9396	170.45	166.2345
Idea Cellular Ltd.	Short	169.1879	167	161.8542
JSW Steel Ltd.	Short	1298.043	1165.55	167.0383188
Reliance Communications Ltd.	Short	98.4467	99.5	159.5214
Coal India Ltd.	Short	353.1085	343.55	131.460875
Jaiprakash Associates Ltd	Short	30.6362	26.65	327.6408128
ICICI Bank Ltd.	Short	1458.1956	1443.1	122.785775
Bharat Petroleum Corporation Ltd.	Short	648.7754	658.2	120.1398
Power Finance Corporation Ltd.	Short	246.6137	236.3	132.533982
Biocon Ltd.	Short	503.6674	502.2	103.5276
LIC Housing Finance Ltd.	Short	318.9949	326.7	95.0739
ITC Ltd.	Short	369.1679	372.3	90.7998
Hexaware Technologies Ltd.	Short	194.7576	202.65	109.9377
Industrial Development Bank of India Ltd.	Short	74.6327	61.25	141.5025
Godrej Industries Ltd.	Short	323.6198	309.7	86.9118
Sun TV Limited.	Short	332.5292	339.75	68.0544
HCL Technologies Ltd.	Short	1695.3645	1723.3	64.65
Tata Communications Ltd.	Short	367.0665	361.4	59.8476
Apollo Tyres Ltd.	Short	198.75	204.45	75.2268
L&T Finance Holdings Ltd.	Short	69.9189	66.4	55.1232
Tata Power Co. Ltd.	Short	86.8446	83.6	53.448
Karnataka Bank Ltd.	Short	127.7319	113.75	58.5432
National Thermal Power Corporation Limited	Short	136.8239	139.65	43.825
IRB Infrastructure Developers Ltd.	Short	249.8428	232	44.183552
Punjab National Bank	Short	946.9572	892.75	43.5301875
Rural Electrification Corporation Ltd.	Short	267.4336	251	51.19
Crompton Greaves Ltd.	Short	206.7858	202	45.54192
Divi s Laboratories Limited	Short	1737.8151	1813.6	37.498825
Jaiprakash Power Ventures Ltd.	Short	14.4853	12.55	75.82571775
Dr Reddys Laboratories Ltd.	Short	3235.415	3252.85	31.72578125
TVS Motors Company Ltd.	Short	216.343	229.5	38.7817
Ambuja Cements Ltd.	Short	214.5643	214.45	28.2009
Havells India Ltd.	Short	270.8362	265.9	32.0020625
Reliance Power Ltd.	Short	75.0588	70.75	36.6482
Unitech Ltd.	Short	25.437	19	62.946342
Hindustan Zinc Ltd.	Short	161.726	161.05	25.2925
India Cements Ltd.	Short	124.6854	113.3	35.9007156
Wipro Ltd.	Short	594.1313	600.3	20.157325
Ranbaxy Laboratories Ltd.	Short	610.305	643.05	21.2885
Mcleod Russel India Ltd.	Short	297.6763	293.35	16.5015
Jain Irrigation Systems Ltd.	Short	90.5	81.9	20.3772672
Syndicate Bank	Short	125.8071	109.85	21.4061274
Adani Power Ltd.	Short	50.9083	43.65	20.7792
MindTree Ltd.	Short	1205.4279	1185.5	11.5721875
Bajaj Auto Ltd.	Short	2425.1439	2361.45	11.53851563
UCO Bank	Short	84.5105	80.35	12.2797
Bank of Baroda	Short	932.2127	908.15	8.50965
Eicher Motors Ltd.	Short	11417.8	12057.95	8.672953125
Dish TV India Ltd.	Short	58.3812	54.25	5.4544
Hindalco Industries Ltd.	Short	164.7312	157.5	5.949
Indian Overseas Bank	Short	61.85	57.3	5.4216
GAIL (India) Ltd.	Short	450.1733	451.2	4.2342
Indraprastha Gas Ltd.	Short	428.38	422.65	3.301625
Bank of India	Short	239.4875	233.7	2.0374
Cairn India Limited	Short	321.25	313.35	0.98075
Total %age of existing assets hedged through futures				**(73.87%)**

6. For the period ended 30th September,2014 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	193166	
Total Number of contracts where futures were sold	171709	
Gross Notional Value of contracts where futures were bought	670,371.83	Lacs
Gross Notional Value of contracts where futures were sold	602,525.56	Lacs
Net Profit/Loss value on all contracts combined	(11,127.57)	Lacs

Kotak FMP Series 157

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)**					
CD ICICI Bank Ltd.	INE090A16P64	ICRA A1+	10700	10,186.44	29.76
CD Canara Bank	INE476A16NT5	CRISIL A1+	10500	9,999.49	29.21
CP IL & FS Financial Services Ltd.	INE121H14CQ6	CARE A1+	1420	6,751.80	19.73
CD State Bank of Travancore	INE654A16ES8	CRISIL A1+	5000	4,762.29	13.91
CD Indian Bank	INE562A16GJ7	CRISIL A1+	2500	2,381.89	6.96
Total				**34,081.91**	**99.57**
Collateral Borrowing & Lending obligation				125.00	0.37
Total				**125.00**	**0.37**
Net Current Assets/(Liabilities)				22.45	0.06
Grand Total				**34,229.36**	**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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

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					
ICICI Bank Ltd.	INE090A01013	Banks	60120	861.85	7.29
Infosys Ltd.	INE009A01021	Software	16856	631.72	5.35
HDFC Bank Ltd.	INE040A01026	Banks	66800	582.93	4.93
Larsen and Toubro Ltd.	INE018A01030	Construction Project	37065	540.50	4.57
Tech Mahindra Ltd.	INE669C01028	Software	15400	383.41	3.24
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	34376	294.69	2.49
State Bank of India.	INE062A01012	Banks	12000	293.48	2.48
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	49000	293.24	2.48
Maruti Suzuki India Limited	INE585B01010	Auto	9500	290.97	2.46
ITC Ltd.	INE154A01025	Consumer Non Durables	77400	286.53	2.42
Lupin Ltd.	INE326A01037	Pharmaceuticals	20000	279.13	2.36
Indraprastha Gas Ltd.	INE203G01019	Gas	66305	278.18	2.35
Reliance Industries Ltd.	INE002A01018	Petroleum Products	27229	257.50	2.18
Federal Bank Ltd.	INE171A01029	Banks	200000	251.70	2.13
IDFC Limited	INE043D01016	Finance	182482	250.46	2.12
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	60859	248.64	2.10
Mahindra & Mahindra Ltd.	INE101A01026	Auto	18000	244.94	2.07
HDFC Ltd.	INE001A01036	Finance	22617	238.67	2.02
The Ramco Cements Ltd	INE331A01037	Cement	71300	229.62	1.94
Tata Motors Ltd.	IN9155A01020	Auto	63800	220.17	1.86
Hindustan Zinc Ltd	INE267A01025	Non - Ferrous Metals	136686	220.00	1.86
AXIS Bank Ltd.	INE238A01034	Banks	55000	207.74	1.76
Ambuja Cements Ltd.	INE079A01024	Cement	90000	192.33	1.63
NMDC Ltd.	INE584A01023	Minerals/Mining	106000	175.32	1.48
Ashok Leyland Ltd.	INE208A01029	Auto	416667	171.46	1.45
Tata Consultancy Services Ltd.	INE467B01029	Software	5875	160.78	1.36
YES Bank Ltd.	INE528G01019	Banks	27250	152.29	1.29
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	16000	150.45	1.27
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	10050	139.90	1.18
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	10500	138.82	1.17
Titan Company Ltd.	INE280A01028	Consumer Durables	33700	137.48	1.16
CESC Ltd.	INE486A01013	Power	18000	135.01	1.14
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	20000	131.08	1.11
Tata Chemicals Ltd.	INE092A01019	Chemicals	32000	127.81	1.08
Steel Authority of India Ltd.	INE114A01011	Ferrous Metals	176178	122.62	1.04
Polaris Financial Technology Limited	INE763A01023	Software	47800	120.22	1.02
Cairn India Limited	INE910H01017	Oil	36500	113.83	0.96
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	26600	107.78	0.91
Dish TV India Ltd.	INE836F01026	Media and Entertainment	183000	98.55	0.83
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	67000	97.02	0.82
Hero MotoCorp Ltd.	INE158A01026	Auto	3300	93.71	0.79
NHPC Limited	INE848E01016	Power	460000	89.47	0.76
Power Finance Corporation Ltd.	INE134E01011	Finance	38000	89.15	0.75
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	10173	80.57	0.68
Canara Bank	INE476A01014	Banks	22900	80.36	0.68
Rural Electrification Corporation Ltd.	INE020B01018	Finance	32000	79.98	0.68
Andhra Bank	INE434A01013	Banks	107000	69.71	0.59
Power Grid Corporation of India Ltd.	INE752E01010	Power	49600	67.08	0.57
The Great Eastern Shipping Co. Ltd.	INE017A01032	Transportation	15200	65.64	0.56
Multi Commodity Exchange of India Ltd.	INE745G01035	Finance	8100	64.76	0.55
Nava Bharat Ventures Ltd	INE725A01022	Power	30148	64.50	0.55
Finolex Industries Ltd.	INE183A01016	Industrial Products	19000	62.01	0.52
The Indian Hotels Company Ltd.	INE053A01029	Hotels	58500	57.07	0.48
Biocon Ltd.	INE376G01013	Pharmaceuticals	11300	56.30	0.48
Chennai Petroleum Corporation Ltd.	INE178A01016	Petroleum Products	50686	51.70	0.44
Gujarat Narmada Valley Fertilisers Co. Ltd.	INE113A01013	Fertilisers	51500	48.00	0.41
Sintex Industries Ltd.	INE429C01035	Industrial Products	60000	43.32	0.37
Union Bank of India	INE692A01016	Banks	22000	41.54	0.35
NCC Limited	INE868B01028	Construction Project	99000	38.51	0.33
Indian Overseas Bank	INE565A01014	Banks	64000	36.38	0.31
IDBI Bank Ltd	INE008A01015	Banks	56000	34.08	0.29
Cipla Ltd.	INE059A01026	Pharmaceuticals	5000	31.34	0.27
Sharda Cropchem Limited	INE221J01015	Pesticides	10530	27.46	0.23
NCC Limited $$		Construction Project	115500	21.83	0.18
Jaiprakash Associates Ltd	INE455F01025	Construction	63000	16.66	0.14
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	200	0.40	0.00
Total				**11,270.35**	**95.32**
Compulsory Convertible Debenture Listed/Awaiting listing on Stock Exchange					
The Indian Hotels Company Ltd.	INE053A08081	CARE AA+	13162	11.70	0.10
Total				**11.70**	**0.10**
Other than Hedging Positions through Futures				360.29	3.05
Total				**360.29**	**3.05**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		60.00	0.51
Total				**60.00**	**0.51**
Collateral Borrowing & Lending obligation				400.00	3.39
Total				**400.00**	**3.39**
Net Current Assets/(Liabilities)				(285.97)	(2.37)
Grand Total				**11,816.37**	**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 : 79.88%
4. $$ Right Equity Shares.
5. Other than Hedging Positions through Futures as on 30th September,2014

Underlying	Long/ Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
Bharat Heavy Electricals Ltd.	Long	205.75	198.9	27.772
Tata Consultancy Services Ltd.	Long	2714.8	2753.75	24.34092188
Oriental Bank of Commerce	Long	241.85	231.35	10.8935
Total %age of existing assets non hedged through futures				**3.05%**

6. For the period ended 30th September,2014 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	407.42	Lacs
Gross Notional Value of contracts where futures were sold	394.9	Lacs
Net Profit/Loss value on all contracts combined	(12.52)	Lacs

7. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	602	
Total Number of contracts where futures were sold	647	
Gross Notional Value of contracts where futures were bought	2337.32	Lacs
Gross Notional Value of contracts where futures were sold	2580.87	Lacs
Net Profit/Loss value on all contracts combined	73.21	Lacs

8. For the period ended 30th September, 2014 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	1,060.00	
Gross Notional Value of contracts	4,349.00	Lacs
Net Profit/Loss value on all contracts	(17.91)	Lacs

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					
ICICI Bank Ltd.	INE090A01013	Banks	65921	945.01	4.80
Larsen and Toubro Ltd.	INE018A01030	Construction Project	51691	753.78	3.83
HDFC Bank Ltd.	INE040A01026	Banks	59839	522.19	2.65
Tech Mahindra Ltd.	INE669C01028	Software	19060	474.54	2.41
Tata Consultancy Services Ltd.	INE467B01029	Software	17121	468.53	2.38
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	54049	463.34	2.35
Maruti Suzuki India Limited	INE585B01010	Auto	13905	425.89	2.16
Lupin Ltd.	INE326A01037	Pharmaceuticals	27539	384.35	1.95
Infosys Ltd.	INE009A01021	Software	10152	380.47	1.93
Amara Raja Batteries Ltd.	INE885A01032	Auto Ancillaries	62458	373.78	1.90
State Bank Of India.	INE062A01012	Banks	12730	311.34	1.58
ITC Ltd.	INE154A01025	Consumer Non Durables	79126	292.92	1.49
Reliance Industries Ltd.	INE002A01018	Petroleum Products	28827	272.62	1.38
Federal Bank Ltd.	INE171A01029	Banks	211800	266.55	1.35
Mahindra & Mahindra Ltd.	INE101A01026	Auto	19093	259.82	1.32
AXIS Bank Ltd.	INE238A01034	Banks	67200	253.81	1.29
IDFC Limited	INE043D01016	Finance	182481	250.46	1.27
NMDC Ltd.	INE584A01023	Minerals/Mining	150784	249.40	1.27
The Ramco Cements Ltd	INE331A01037	Cement	76255	245.58	1.25
Tata Motors Ltd.	IN9155A01020	Auto	64000	220.86	1.12
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	49438	201.98	1.03
Ambuja Cements Ltd.	INE079A01024	Cement	94200	201.31	1.02
Ashok Leyland Ltd.	INE208A01029	Auto	416667	171.46	0.87
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	76800	153.95	0.78
YES Bank Ltd.	INE528G01019	Banks	27250	152.29	0.77
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	19180	151.90	0.77
Indraprastha Gas Ltd.	INE203G01019	Gas	35600	149.36	0.76
HDFC Ltd.	INE001A01036	Finance	14000	147.74	0.75
Steel Authority of India Ltd.	INE114A01011	Ferrous Metals	211182	146.98	0.75
Power Grid Corporation of India Ltd.	INE752E01010	Power	106200	143.64	0.73
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	15000	141.05	0.72
Hindustan Zinc Ltd	INE267A01025	Non - Ferrous Metals	86496	139.22	0.71
JK Cement Ltd.	INE823G01014	Cement	25000	139.11	0.71
Voltas Ltd.	INE226A01021	Construction Project	57000	137.71	0.70
Titan Company Ltd.	INE280A01028	Consumer Durables	33000	134.62	0.68
V-Guard Industries Ltd.	INE951I01019	Industrial Capital Goods	15100	133.27	0.68
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	10000	132.21	0.67
CESC Ltd.	INE486A01013	Power	17000	127.51	0.65
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	9000	125.28	0.64
Tata Chemicals Ltd.	INE092A01019	Chemicals	31000	123.81	0.63
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	25000	120.54	0.61
Polaris Financial Technology Limited	INE763A01023	Software	47000	118.21	0.60
Hero MotoCorp Ltd.	INE158A01026	Auto	4100	116.42	0.59
Sharda Cropchem Limited	INE221J01015	Pesticides	42467	110.75	0.56
Cairn India Limited	INE910H01017	Oil	35000	109.15	0.55
Canara Bank	INE476A01014	Banks	30400	106.67	0.54
Andhra Bank	INE434A01013	Banks	155000	100.98	0.51
Rural Electrification Corporation Ltd.	INE020B01018	Finance	40400	100.98	0.51
Power Finance Corporation Ltd.	INE134E01011	Finance	42000	98.53	0.50
NHPC Limited	INE848E01016	Power	485900	94.51	0.48
Dish TV India Ltd.	INE836F01026	Media and Entertainment	175000	94.24	0.48
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	65000	94.12	0.48
MOIL Limited	INE490G01020	Minerals/Mining	30663	87.76	0.45
Bharti Airtel Ltd.	INE397D01024	Telecom - Services	20600	83.47	0.42
Wipro Ltd.	INE075A01022	Software	13671	81.59	0.41
Nava Bharat Ventures Ltd	INE725A01022	Power	29553	63.23	0.32
Finolex Industries Ltd.	INE183A01016	Industrial Products	18000	58.74	0.30
Biocon Ltd.	INE376G01013	Pharmaceuticals	11000	54.80	0.28
Union Bank of India	INE692A01016	Banks	29000	54.75	0.28
The Indian Hotels Company Ltd.	INE053A01029	Hotels	54200	52.87	0.27
The Great Eastern Shipping Co. Ltd.	INE017A01032	Transportation	12000	51.82	0.26
Indian Overseas Bank	INE565A01014	Banks	88000	50.03	0.25
Gujarat Narmada Valley Fertilisers Company Ltd.	INE113A01013	Fertilisers	51500	48.00	0.24
Oriental Bank of Commerce	INE141A01014	Banks	20200	46.39	0.24
IDBI Bank Ltd	INE008A01015	Banks	72000	43.81	0.22
Sintex Industries Ltd.	INE429C01035	Industrial Products	60500	43.68	0.22
NCC Limited	INE868B01028	Construction Project	96500	37.54	0.19
Cipla Ltd.	INE059A01026	Pharmaceuticals	5000	31.34	0.16
Chennai Petroleum Corporation Ltd.	INE178A01016	Petroleum Products	26415	26.94	0.14
NCC Limited$$		Construction Project	112583	21.28	0.11
Jaiprakash Associates Ltd	INE455F01025	Construction	63000	16.66	0.08
Total				**12,989.44**	**65.95**
CCD Listed/Awaiting listing on Stock Exchange					
The Indian Hotels Company Ltd.	INE053A08081	CARE AA+	12195	10.84	0.06
Total				**10.84**	**0.06**
Debt Instruments Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	100	1,026.70	5.21
11.52% India Infoline Housing Finance Ltd.	INE477L07040	CRISIL AA-	100000	1,020.34	5.18
10.09% Kotak Mahindra Prime Ltd.	INE916DA7AC0	CRISIL AAA	50	501.97	2.55
10.50% Shriram Transport Finance Co Ltd.	INE721A07AR4	FITCH AA+(ind)	13034	26.13	0.13
Total				**2,575.14**	**13.07**
Privately placed / Unlisted					
9.66% Tata Sons Ltd.	INE895D08535	CRISIL AAA	2	20.10	0.10
Total				**20.10**	**0.10**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2030	IN0020130053	SOV	1500000	1,561.05	7.93
Total				**1,561.05**	**7.93**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Indian Bank	INE562A16GQ2	CRISIL A1+	150	143.05	0.73
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	0.49
Total				**239.93**	**1.22**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		200.00	1.02
Kotak Mahindra Bank Ltd.		95 Days		200.00	1.02
Total				**400.00**	**2.04**
Collateral Borrowing & Lending obligation				1,650.00	8.38
Total				**1,650.00**	**8.38**
Net Current Assets/(Liabilities)				241.04	1.25
Grand Total				**19,687.54**	**100.00**

Kotak Balance (continued)

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 : 60.21%
4. $$ Right Equity Shares.
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. For the period ended 30th September, 2014 hedging transactions through futures which have been squared off/ expired are as follows;

Total Number of contracts where futures were bought	103	
Total Number of contracts where futures were sold	103	
Gross Notional Value of contracts where futures were bought	299.42	Lacs
Gross Notional Value of contracts where futures were sold	283.61	Lacs
Net Profit/Loss value on all contracts combined	(15.82)	Lacs

7. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	364	
Total Number of contracts where futures were sold	364	
Gross Notional Value of contracts where futures were bought	1347.73	Lacs
Gross Notional Value of contracts where futures were sold	1408.41	Lacs
Net Profit/Loss value on all contracts combined	60.67	Lacs

8. For the period ended 30th September, 2014 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	1,060.00	
Gross Notional Value of contracts	4,349.00	Lacs
Net Profit/Loss value on all contracts	(13.87)	Lacs

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**					
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	400	4,106.78	10.09
10.20% Hero FinCorp Ltd.	INE957N07013	CRISIL AA+	250	2,513.93	6.18
10.09% Kotak Mahindra Prime Ltd.	INE916DA7AC0	CRISIL AAA	180	1,807.11	4.44
9.40% National Bank for Agriculture and Rural Development	INE261F09HF6	CRISIL AAA	1	10.03	0.02
Total				**8,437.85**	**20.73**
Privately placed / Unlisted					
11.40% Bahadur Chand Investments Pvt. Ltd.	INE087M07045	ICRA AA	38	3,801.24	9.34
8.95% Larsen & Toubro Shipbuilding Ltd.	INE054O08031	CRISIL AAA	250	2,466.76	6.06
Total				**6,268.00**	**15.40**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
1.44% Government Stock - 2023	IN0020130046	SOV	6500000	5,606.39	13.78
8.60% Government Stock - 2028	IN0020140011	SOV	3500000	3,482.50	8.56
9.20% Government Stock - 2030	IN0020130053	SOV	500000	520.35	1.28
Total				**9,609.24**	**23.62**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)****					
CD Karur Vysya Bank Ltd.	INE036D16GA5	CRISIL A1+	1250	1,187.24	2.92
CP HDFC Ltd.	INE001A14KX4	ICRA A1+	200	974.32	2.39
CD Canara Bank	INE476A16MD1	CRISIL A1+	650	626.86	1.54
Total				**2,788.42**	**6.85**
Treasury Bills**					
TB 91 Days TBill 11/12/2014	IN002014X244	SOV	7503250	7,382.20	18.14
Total				**7,382.20**	**18.14**
Collateral Borrowing & Lending obligation				75.00	0.18
Total				**75.00**	**0.18**
Net Current Assets/(Liabilities)				6,138.99	15.08
Grand Total				**40,699.70**	**100.00**

Notes :

1. Average Maturity of the portfolio : 2.78 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 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**					
9.38% Small Industries Development Bank of India.	INE556F09353	CRISIL AAA	370	3,701.53	13.21
9.68% HDFC Ltd.	INE001A07HW6	CRISIL AAA	300	2,999.66	10.71
ZCB IDFC Limited	INE043D07FW6	ICRA AAA	270	2,573.34	9.19
9.95% Tata Capital Financial Services Ltd.	INE306N07BJ2	CRISIL AA+	250	2,502.76	8.94
9.95% Tata Capital Housing Finance Ltd.	INE033L07819	CRISIL AA+	250	2,502.23	8.93
9.90% LIC Housing Finance Ltd.	INE115A07CE3	CRISIL AAA	100	1,000.84	3.57
8.90% Power Finance Corporation Ltd.	INE134E08CQ8	CRISIL AAA	100	997.93	3.56
9.38% National Bank for Agriculture and Rural Development	INE261F09HB5	CRISIL AAA	60	599.81	2.14
9.70% HDFC Ltd.	INE001A07IB8	CRISIL AAA	50	500.04	1.79
9.55% Power Finance Corporation Ltd.	INE134E08EC4	CRISIL AAA	50	499.96	1.78
9.38% National Bank for Agriculture and Rural Development	INE261F09HA7	CRISIL AAA	50	499.83	1.78
8.95% Power Finance Corporation Ltd.	INE134E08CT2	CRISIL AAA	50	499.07	1.78
Total				**18,877.00**	**67.38**
Privately placed / Unlisted					
9.98% Tata Sons Ltd.	INE895D08410	CRISIL AAA	50	500.23	1.79
Total				**500.23**	**1.79**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)****					
CD Canara Bank	INE476A16ME9	CRISIL A1+	7500	7,224.62	25.79
CD Bank of India	INE084A16AQ0	CRISIL A1+	300	289.39	1.03
CD Canara Bank	INE476A16MF6	CRISIL A1+	150	145.33	0.52
Total				**7,659.34**	**27.34**
Net Current Assets/(Liabilities)				973.94	3.49
Grand Total				**28,010.51**	**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.

kotak Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

Kotak FMP Series 85

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 Tata Motors Finance Ltd	INE909H07701	CRISIL AA-	100	952.06	14.19
9.20% IDFC Limited	INE043D07EI8	ICRA AAA	90	899.35	13.41
10.57% Aditya Birla Finance Ltd.	INE860H07193	ICRA AA+	70	702.81	10.48
11.00% Reliance Media Works Limited	INE540B07020	CARE AAA(SO)	50	500.55	7.46
9.68% HDFC Ltd.	INE001A07HW6	CRISIL AAA	50	499.94	7.45
7.20% Rural Electrification Corporation Ltd.	INE020B07BG0	CRISIL AAA	46	456.48	6.80
8.90% Power Finance Corporation Ltd.	INE134E08CQ8	CRISIL AAA	44	439.09	6.55
8.84% Power Grid Corporation of India Ltd.	INE752E07GR8	CRISIL AAA	24	299.41	4.46
9.47% Power Grid Corporation of India Ltd.	INE752E07EL6	CRISIL AAA	21	262.73	3.92
8.95% Power Finance Corporation Ltd.	INE134E08CT2	CRISIL AAA	20	199.63	2.98
Total				**5,212.05**	**77.70**
Privately placed / Unlisted					
9.84% Tata Sons Ltd.	INE895D08386	CRISIL AAA	20	200.10	2.98
Total				**200.10**	**2.98**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Oriental Bank of Commerce	INE141A16OL0	CRISIL A1+	800	773.55	11.53
Total				**773.55**	**11.53**
Collateral Borrowing & Lending obligation				125.00	1.86
Total				**125.00**	**1.86**
Net Current Assets/(Liabilities)				397.49	5.93
Grand Total				**6,708.19**	**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 Banking and PSU Debt Fund

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 Rural Electrification Corporation Ltd.**	INE020B14235	CARE A1+	2500	12,264.56	19.68
CD IndusInd Bank Ltd.**	INE095A16OL8	CRISIL A1+	9500	9,416.52	15.11
CP National Bank for Agriculture and Rural Development**	INE261F14673	CRISIL A1+	1800	8,853.19	14.21
CD Andhra Bank**	INE434A16IN7	CRISIL A1+	8000	7,934.06	12.73
CP Power Finance Corporation Ltd.	INE134E14592	CRISIL A1+	1500	7,474.69	11.99
CD Oriental Bank of Commerce**	INE141A16QQ4	CRISIL A1+	5000	4,981.04	7.99
CD Allahabad Bank**	INE428A16NX8	CRISIL A1+	5000	4,961.31	7.96
CD State Bank of Patiala**	INE652A16IK0	CRISIL A1+	1700	1,673.33	2.69
CD Central Bank of India**	INE483A16GX7	CRISIL A1+	1600	1,573.56	2.52
Total				**59,132.26**	**94.88**
Treasury Bills**					
TB 91 Days TBill 11/12/2014	IN002014X244	SOV	1500000	1,475.80	2.37
Total				**1,475.80**	**2.37**
Collateral Borrowing & Lending obligation				4,650.00	7.46
Total				**4,650.00**	**7.46**
Net Current Assets/(Liabilities)				(2,937.31)	(4.71)
Grand Total				**62,320.75**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.13 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 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.	INE062A01012	Banks	29579	723.41	56.87
Bank of Baroda	INE028A01013	Banks	17974	162.18	12.75
Punjab National Bank	INE160A01014	Banks	14249	126.43	9.94
Canara Bank	INE476A01014	Banks	13684	48.02	3.77
Bank of India	INE084A01016	Banks	20468	47.49	3.73
Union Bank of India	INE692A01016	Banks	24050	45.41	3.57
Oriental Bank of Commerce	INE141A01014	Banks	11726	26.93	2.12
IDBI Bank Ltd	INE008A01015	Banks	36066	21.95	1.73
Allahabad Bank	INE428A01015	Banks	21416	21.28	1.67
Syndicate Bank	INE667A01018	Banks	19488	21.27	1.67
Andhra Bank	INE434A01013	Banks	22487	14.65	1.15
Indian Overseas Bank	INE565A01014	Banks	23170	13.17	1.04
Total				**1,272.19**	**100.01**
Net Current Assets/(Liabilities)				(0.20)	(0.01)
Grand Total				**1,271.99**	**100.00**

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

Kotak FMP Series 155

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)**					
CD State Bank of Travancore	INE654A16ER0	CRISIL A1+	7500	7,166.93	29.88
CD Canara Bank	INE476A16NU3	CRISIL A1+	7500	7,164.36	29.87
CD ICICI Bank Ltd.	INE090A16R47	ICRA A1+	5100	4,870.19	20.30
CP IL & FS Financial Services Ltd.	INE121H14CP8	CARE A1+	980	4,673.38	19.48
CD Corporation Bank	INE112A16FO3	CRISIL A1+	50	48.12	0.20
Total				**23,922.98**	**99.73**
Collateral Borrowing & Lending obligation				50.00	0.21
Total				**50.00**	**0.21**
Net Current Assets/ (Liabilities)				14.33	0.06
Grand Total				**23,987.31**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.52 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 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					
8.60% Government Stock - 2028	IN0020140011	SOV	11500000	11,442.50	30.81
9.20% Government Stock - 2030	IN0020130053	SOV	9000000	9,366.30	25.22
8.40% Government Stock - 2024	IN0020140045	SOV	7500000	7,443.75	20.04
8.32% Government Stock - 2032	IN0020070044	SOV	3850000	3,728.73	10.04
8.30% Government Stock - 2042	IN0020120062	SOV	2500000	2,397.50	6.45
1.44% Government Stock - 2023	IN0020130046	SOV	2000000	1,725.04	4.64
Total				**36,103.82**	**97.20**
Collateral Borrowing & Lending obligation				625.00	1.68
Total				**625.00**	**1.68**
Net Current Assets/(Liabilities)				413.51	1.12
Grand Total				**37,142.33**	**100.00**

Notes :
1. Average Maturity of the portfolio : 13.85 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.

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**					
9.11% Power Finance Corporation Ltd.	INE134E08FY5	CRISIL AAA	1100	10,983.27	7.85
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	1000	9,938.86	7.11
9.56% HDB Financial Services Ltd.	INE756I07225	CRISIL AAA	800	8,006.66	5.72
ZCB Lands End Properties Pvt. Ltd.	INE776K07021	CARE AA+(SO)	580	6,786.13	4.85
9.80% Talwandi Sabo Power Limited	INE694L07016	CRISIL AA+(so)	600	6,031.25	4.31
9.85% Shriram Transport Finance Co Ltd.	INE721A07HH0	CRISIL AA	600000	5,980.57	4.28
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	570	5,619.69	4.02
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	550	5,534.98	3.96
8.81% HDB Financial Services Ltd.	INE756I07241	CRISIL AAA	515	5,117.92	3.66
9.20% GE Capital Services India.	INE587B07TP1	CRISIL AAA	300	2,992.53	2.14
9.55% HDFC Ltd.	INE001A07JH3	CRISIL AAA	250	2,504.20	1.79
9.25% Reliance Jio Infocomm Ltd.	INE110L08037	CRISIL AAA	250	2,442.16	1.75
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	150	1,513.03	1.08
9.25% Rural Electrification Corporation Ltd.	INE020B07IY8	CRISIL AAA	125	1,255.56	0.90
10.09% Kotak Mahindra Prime Ltd.	INE916DA7AC0	CRISIL AAA	100	1,003.95	0.72
9.38% National Bank for Agriculture and Rural Development	INE261F09HB5	CRISIL AAA	50	499.84	0.36
10.70% Tata Capital Housing Finance Ltd.	INE033L07660	CRISIL AA+	32	326.06	0.23
9.843% IOT Utkal Energy Services Ltd.	INE310L07043	CRISIL AAA(so)	306	308.04	0.22
9.843% IOT Utkal Energy Services Ltd.	INE310L07035	CRISIL AAA(so)	306	307.72	0.22
9.843% IOT Utkal Energy Services Ltd.	INE310L07084	CRISIL AAA(so)	289	292.06	0.21
9.843% IOT Utkal Energy Services Ltd.	INE310L07183	CRISIL AAA(so)	272	277.65	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07175	CRISIL AAA(so)	272	277.40	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07167	CRISIL AAA(so)	272	277.15	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07159	CRISIL AAA(so)	272	276.89	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07142	CRISIL AAA(so)	272	276.12	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07092	CRISIL AAA(so)	272	275.11	0.20
9.843% IOT Utkal Energy Services Ltd.	INE310L07217	CRISIL AAA(so)	255	261.02	0.19
9.843% IOT Utkal Energy Services Ltd.	INE310L07209	CRISIL AAA(so)	255	260.78	0.19
9.843% IOT Utkal Energy Services Ltd.	INE310L07233	CRISIL AAA(so)	255	260.63	0.19
9.843% IOT Utkal Energy Services Ltd.	INE310L07225	CRISIL AAA(so)	255	260.55	0.19
9.843% IOT Utkal Energy Services Ltd.	INE310L07191	CRISIL AAA(so)	255	260.54	0.19
9.843% IOT Utkal Energy Services Ltd.	INE310L07308	CRISIL AAA(so)	238	244.54	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07290	CRISIL AAA(so)	238	244.35	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07282	CRISIL AAA(so)	238	244.20	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07274	CRISIL AAA(so)	238	244.00	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07266	CRISIL AAA(so)	238	243.81	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07258	CRISIL AAA(so)	238	243.62	0.17
9.84% IOT Utkal Energy Services Ltd.	INE310L07241	CRISIL AAA(so)	238	243.45	0.17
9.843% IOT Utkal Energy Services Ltd.	INE310L07340	CRISIL AAA(so)	221	227.29	0.16
9.843% IOT Utkal Energy Services Ltd.	INE310L07332	CRISIL AAA(so)	221	227.13	0.16
9.843% IOT Utkal Energy Services Ltd.	INE310L07324	CRISIL AAA(so)	221	226.96	0.16
9.843% IOT Utkal Energy Services Ltd.	INE310L07316	CRISIL AAA(so)	221	226.80	0.16
9.843% IOT Utkal Energy Services Ltd.	INE310L07357	CRISIL AAA(so)	221	225.93	0.16
8.97% Rural Electrification Corporation Ltd.	INE020B07JA6	CARE AAA	22	219.93	0.16
9.843% IOT Utkal Energy Services Ltd.	INE310L07373	CRISIL AAA(so)	204	208.78	0.15
9.843% IOT Utkal Energy Services Ltd.	INE310L07365	CRISIL AAA(so)	204	208.67	0.15
10.50% Shriram Transport Finance Co Ltd.	INE721A07DM9	CRISIL AA	20000	202.52	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07399	CRISIL AAA(so)	187	191.59	0.14
9.843% IOT Utkal Energy Services Ltd.	INE310L07381	CRISIL AAA(so)	187	191.49	0.14
9.40% National Bank for Agriculture and Rural Development	INE261F09HF6	CRISIL AAA	19	190.51	0.14
9.84% IOT Utkal Energy Services Ltd.	INE310L07506	CRISIL AAA(so)	170	175.10	0.13
9.843% IOT Utkal Energy Services Ltd.	INE310L07407	CRISIL AAA(so)	170	174.27	0.12
9.843% IOT Utkal Energy Services Ltd.	INE310L07498	CRISIL AAA(so)	153	157.50	0.11
9.843% IOT Utkal Energy Services Ltd.	INE310L07480	CRISIL AAA(so)	153	157.42	0.11
9.843% IOT Utkal Energy Services Ltd.	INE310L07472	CRISIL AAA(so)	153	157.34	0.11
8.85% Power Finance Corporation Ltd.	INE134E08EY8	CRISIL AAA	15	149.96	0.11
8.10% Export-Import Bank of India.	INE514E08738	CRISIL AAA	15	148.97	0.11
9.75% Shriram Transport Finance Co Ltd.	INE721A07AP8	CRISIL AA	325000	129.79	0.09
9.52% IDFC Limited	INE043D07BQ7	ICRA AAA	11	110.27	0.08
9.20% IDFC Limited	INE043D07EI8	ICRA AAA	10	99.93	0.07
8.29% Power Finance Corporation Ltd.	INE134E08FU3	CRISIL AAA	10	99.37	0.07
8.49% IDFC Limited	INE043D07EV1	ICRA AAA	10	99.23	0.07
7.30% Rural Electrification Corporation Ltd.	INE020B07BX5	CRISIL AAA	10	98.73	0.07
11.50% Shriram Transport Finance Co Ltd.	INE721A08729	FITCH AA+(ind)	50	50.02	0.04
8.95% Power Finance Corporation Ltd.	INE134E08FK4	CRISIL AAA	4	39.65	0.03
9.95% Food Corporation of India	INE861G08035	CRISIL AAA(so)	3	31.44	0.02
9.63% Power Finance Corporation Ltd.	INE134E08DY0	CRISIL AAA	1	10.01	0.01
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	1	9.99	0.01
Total				**86,562.88**	**61.90**
Privately placed / Unlisted					
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	1340	11,388.11	8.14
8.90% Larsen & Toubro Shipbuilding Ltd.	INE054O08049	ICRA AAA	50	492.71	0.35
Total				**11,880.82**	**8.49**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
9.20% Government Stock - 2030	IN0020130053	SOV	5000000	5,203.50	3.72
8.60% Government Stock - 2028	IN0020140011	SOV	3500000	3,482.50	2.49
1.44% Government Stock - 2023	IN0020130046	SOV	3000000	2,587.56	1.85
8.67% Government Stock - 2017	IN1920120012	SOV	1500000	1,497.11	1.07
Total				**12,770.67**	**9.13**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP HDFC Ltd.	INE001A14KX4	ICRA A1+	1300	6,333.09	4.53
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	4000	3,800.30	2.72
CP HDFC Ltd.	INE001A14JM9	ICRA A1+	500	2,463.99	1.76
CD Corporation Bank	INE112A16EU3	CRISIL A1+	2500	2,421.59	1.73
CD ICICI Bank Ltd.	INE090A16M00	ICRA A1+	2500	2,415.32	1.73
CD Central Bank Of India	INE483A16GX7	CRISIL A1+	500	491.74	0.35
CD Indian Bank	INE562A16EN4	CRISIL A1+	300	294.85	0.21
CD Vijaya Bank	INE705A16II0	CRISIL A1+	100	98.35	0.07
Total				**18,319.23**	**13.10**
Treasury Bills**					
TB 182 Days TBill 20/11/2014	IN002014Y044	SOV	3500000	3,459.58	2.47
TB 91 Days TBill 11/12/2014	IN002014X244	SOV	1500000	1,475.80	1.06
Total				**4,935.38**	**3.53**
Net Current Assets/(Liabilities)				5,390.05	3.85
Grand Total				**139,859.03**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.77 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

Kotak Quarterly Interval Plan - Series 3

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	450.00	94.85
Total	**450.00**	**94.85**
Net Current Assets/(Liabilities)	24.43	5.15
Grand Total	**474.43**	**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 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**					
9.60% Cholamandalam Investment and Finance Company Ltd	INE121A07GM5	ICRA AA	45	449.09	13.67
10.04% Tube Investments of India Ltd.	INE149A07188	CRISIL AA	30	300.73	9.15
Total				**749.82**	**22.82**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Karur Vysya Bank Ltd.	INE036D16GC1	CRISIL A1+	1000	945.74	28.78
CP Adani Port and Special Economic Zone Ltd.	INE742F14326	ICRA A1+	160	752.42	22.90
CP Vodafone India Limited	INE705L14503	CRISIL A1+	74	349.34	10.63
CD ICICI Bank Ltd.	INE090A16P49	ICRA A1+	100	95.02	2.89
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	100	95.01	2.89
Total				**2,237.53**	**68.09**
Collateral Borrowing & Lending obligation				250.00	7.61
Total				**250.00**	**7.61**
Net Current Assets/(Liabilities)				48.63	1.48
Grand Total				**3,285.98**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.57 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**					
8.29% Power Finance Corporation Ltd.	INE134E08FU3	CRISIL AAA	105	1,043.44	13.51
9.83% Tata Capital Financial Services Limited	INE306N07AP1	CRISIL AA+	100	1,002.22	12.98
9.75% HDFC Ltd.	INE001A07MA2	CRISIL AAA	100	1,000.95	12.96
8.15% IDFC Limited	INE043D08DG2	ICRA AAA	100	993.60	12.86
9.83% Tata Capital Housing Finance Ltd;	INE033L07744	CRISIL AA+	85	851.47	11.02
9.50% National Bank for Agriculture and Rural Development	INE261F09HL4	CRISIL AAA	50	501.01	6.49
9.35% National Bank for Agriculture and Rural Development	INE261F09HP5	CRISIL AAA	50	500.79	6.48
7.45% State Bank of India.	INE062A09049	CRISIL AAA	26	257.75	3.34
Total				**6,151.23**	**79.64**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Indian Bank	INE562A16GX8	CRISIL A1+	1400	1,312.42	16.99
Total				**1,312.42**	**16.99**
Net Current Assets/(Liabilities)				259.79	3.37
Grand Total				**7,723.44**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.68 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**					
9.64% Power Finance Corporation Ltd.	INE134E08DZ7	CRISIL AAA	200	2,021.26	13.71
9.52% Rural Electrification Corporation Ltd.	INE020B07II1	CRISIL AAA	200	2,017.38	13.68
9.75% HDFC Ltd.	INE001A07HN5	CRISIL AAA	200	2,016.36	13.67
9.69% LIC Housing Finance Ltd.	INE115A07FG1	CRISIL AAA	200	2,012.72	13.65
9.23% IDFC Limited	INE043D07FL9	ICRA AAA	100	1,003.46	6.80
8.85% Power Grid Corporation of India Ltd.	INE752E07KB4	CRISIL AAA	80	1,001.80	6.79
8.90% Power Grid Corporation of India Ltd.	INE752E07GH9	CRISIL AAA	80	1,000.79	6.79
9.90% National Bank for Agriculture and Rural Development	INE261F09CW2	CRISIL AAA	50	511.06	3.47
9.18% National Bank for Agriculture and Rural Development	INE261F09HE9	CRISIL AAA	50	503.19	3.41
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	5	50.22	0.34
Total				**12,138.24**	**82.31**
Government Dated Securities					
Listed/Awaiting listing on Stock Exchange					
8.58% Government Stock - 2016	IN1920120038	SOV	1000000	997.39	6.76
8.74% Government Stock - 2016	IN1920120020	SOV	750000	750.13	5.09
Total				**1,747.52**	**11.85**
Net Current Assets/(Liabilities)				862.13	5.84
Grand Total				**14,747.89**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.15 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 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**					
99.87% Tata Capital Financial Services Ltd.	INE306N07AF2	CRISIL AA+	200	2,005.28	13.98
8.29% Power Finance Corporation Ltd.	INE134E08FU3	CRISIL AAA	200	1,987.50	13.85
8.64% Power Grid Corporation of India Ltd.	INE752E07HD6	CRISIL AAA	120	1,494.71	10.42
9.38% National Bank for Agriculture and Rural Development	INE261F09HB5	CRISIL AAA	140	1,399.56	9.75
10.09% Kotak Mahindra Prime Ltd.	INE916DA7AC0	CRISIL AAA	120	1,204.74	8.40
9.85% HDFC Ltd.	INE001A07IL7	CRISIL AAA	100	1,001.68	6.98
9.90% GE Capital Services India.	INE587B07TJ4	CRISIL AAA	70	701.90	4.89
7.50% Bank of India	INE084A09084	CRISIL AAA	10	99.21	0.69
7.45% ICICI Bank Ltd.	INE090A08EM5	CRISIL AAA	6	59.22	0.41
7.30% Rural Electrification Corporation Ltd.	INE020B07BX5	CRISIL AAA	4	39.49	0.28
Total				**9,993.29**	**69.65**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Indian Bank	INE562A16GX8	CRISIL A1+	4100	3,843.51	26.79
Total				**3,843.51**	**26.79**
Net Current Assets/(Liabilities)				510.75	3.56
Grand Total				**14,347.55**	**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 Mutual Fund

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (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					
Federal Bank Ltd.	INE171A01029	Banks	836000	1,052.11	3.46
Kewal Kiran Clothing Limited	INE401H01017	Textile Products	54643	1,007.18	3.31
YES Bank Ltd.	INE528G01019	Banks	170700	953.96	3.14
Solar Industries India Limited	INE343H01011	Chemicals	39160	938.98	3.09
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	204900	903.20	2.97
JK Cement Ltd.	INE823G01014	Cement	156281	869.63	2.86
Shree Cement Ltd.	INE070A01015	Cement	9100	764.38	2.52
Tech Mahindra Ltd.	INE669C01028	Software	30200	751.89	2.47
Finolex Cables Ltd.	INE235A01022	Industrial Products	351354	749.97	2.47
The Ramco Cements Ltd	INE331A01037	Cement	225213	725.30	2.39
ICICI Bank Ltd.	INE090A01013	Banks	48900	701.01	2.31
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	172600	682.89	2.25
UPL Ltd	INE628A01036	Pesticides	198400	674.66	2.22
Tube Investments of India Ltd.	INE149A01025	Consumer Durables	202883	659.37	2.17
Bharat Forge Ltd.	INE465A01025	Industrial Products	76900	633.12	2.08
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	35000	630.12	2.07
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	44794	623.55	2.05
Supreme Industries Limited	INE195A01028	Industrial Products	94724	618.31	2.04
Jk Lakshmi Cement Ltd.	INE786A01032	Cement	172477	615.14	2.02
Crompton Greaves Ltd.	INE067A01029	Industrial Capital Goods	300800	604.91	1.99
MRF Ltd.	INE883A01011	Auto Ancillaries	1785	583.37	1.92
Techno Electric & Engineering Co Ltd.	INE286K01024	Construction Project	208066	574.47	1.89
Lupin Ltd.	INE326A01037	Pharmaceuticals	40600	566.63	1.86
Exide Industries Ltd.	INE302A01020	Auto Ancillaries	331000	561.38	1.85
Shriram Transport Finance Co Ltd.	INE721A01013	Finance	59711	556.69	1.83
Hawkins Cooker Ltd	INE979B01015	Household Appliances	18361	556.56	1.83
Bajaj Finance Limited	INE296A01016	Finance	19961	543.20	1.79
IndusInd Bank Ltd.	INE095A01012	Banks	86434	537.23	1.77
Navneet Education Ltd	INE060A01024	Media and Entertainment	543091	532.77	1.75
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	40023	529.12	1.74
D.B. Corp Limited	INE950I01011	Media and Entertainment	145167	513.60	1.69
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	78000	511.21	1.68
Bata India Ltd.	INE176A01010	Consumer Durables	37804	500.73	1.65
Atul Ltd.	INE100A01010	Chemicals	34095	473.78	1.56
CESC Ltd.	INE486A01013	Power	62306	467.33	1.54
LIC Housing Finance Ltd.	INE115A01026	Finance	133714	435.24	1.43
Titan Company Ltd.	INE280A01028	Consumer Durables	105000	428.35	1.41
Jubilant Foodworks Limited	INE797F01012	Consumer Non Durables	34100	419.67	1.38
Persistent Systems Limited	INE262H01013	Software	28559	401.14	1.32
Oracle Financial Services Software Ltd	INE881D01027	Software	11615	399.46	1.31
Tata Chemicals Ltd.	INE092A01019	Chemicals	96000	383.42	1.26
Zuari Agro Chemicals Ltd	INE840M01016	Fertilisers	189614	379.99	1.25
Kansai Nerolac Paints Ltd	INE531A01016	Consumer Non Durables	19525	368.07	1.21
Torrent Pharmaceuticals Ltd.	INE685A01028	Pharmaceuticals	40367	351.78	1.16
Oil India Limited	INE274J01014	Oil	57800	351.77	1.16
Oriental Bank of Commerce	INE141A01014	Banks	144488	331.82	1.09
Torrent Power Ltd	INE813H01021	Power	238040	323.97	1.07
Union Bank of India	INE692A01016	Banks	170000	320.96	1.06
Bank of Baroda	INE028A01013	Banks	33700	304.08	1.00
Sharda Cropchem Limited	INE221J01015	Pesticides	111090	289.72	0.95
SKF India Ltd	INE640A01023	Industrial Products	25037	275.56	0.91
NIIT Technologies Ltd.	INE591G01017	Software	56000	224.14	0.74
Graphite India Limited.	INE371A01025	Industrial Products	163648	166.18	0.55
Arvind Ltd	INE034A01011	Textile Products	53000	157.36	0.52
IL & FS Transportation Networks Ltd.	INE975G01012	Transportation	87324	153.25	0.50
Havells India Ltd.	INE176B01034	Consumer Durables	48637	128.82	0.42
Total				**29,762.50**	**97.93**
Collateral Borrowing & Lending obligation				600.00	1.97
Total				**600.00**	**1.97**
Net Current Assets/(Liabilities)				20.16	0.10
Grand Total				**30,382.66**	**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 : 64.87%
4. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	866	
Total Number of contracts where futures were sold	866	
Gross Notional Value of contracts where futures were bought	3078.23	Lacs
Gross Notional Value of contracts where futures were sold	3218.54	Lacs
Net Profit/Loss value on all contracts combined	140.31	Lacs

Kotak FMP Series 128

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)**					
CD Central Bank of India	INE483A16GV1	CRISIL A1+	800	787.50	28.42
CD State Bank of Patiala	INE652A16IK0	CRISIL A1+	800	787.45	28.42
CD AXIS Bank Ltd.	INE238A16UR8	CRISIL A1+	700	688.62	24.85
CP HDFC Ltd.	INE001A14JM9	ICRA A1+	100	492.80	17.78
Total				**2,756.37**	**99.47**
Net Current Assets/(Liabilities)				14.74	0.53
Grand Total				**2,771.11**	**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. ** 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
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD ING Vysya Bank Ltd**	INE166A16KD2	CRISIL A1+	4600	4,586.78	29.45
CD Karur Vysya Bank Ltd.**	INE036D16EL7	CRISIL A1+	4600	4,586.67	29.45
CP Cholamandalam Investment and Finance Company Ltd**	INE121A14JU8	ICRA A1+	420	2,093.76	13.44
CD Canara Bank	INE476A16OG0	CRISIL A1+	1600	1,597.28	10.25
Total				**12,864.49**	**82.59**
Collateral Borrowing & Lending obligation				2,700.00	17.33
Total				**2,700.00**	**17.33**
Net Current Assets/(Liabilities)				11.99	0.08
Grand Total				**15,576.48**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.03 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 Quarterly Interval Plan - Series 4

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**		
Collateral Borrowing & Lending obligation	600.00	97.58
Total	**600.00**	**97.58**
Net Current Assets/(Liabilities)	14.85	2.42
Grand Total	**614.85**	**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 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	10,021.79	10.60
9.90% Dewan Housing Finance Corporation Ltd.	INE202B07746	CARE AAA	650	6,460.26	6.83
11.70% Indostar Capital Finance Pvt. Ltd.	INE896L07108	CARE AA-	350	3,502.85	3.70
11.00% Bank of India	INE084A08052	BRICKWORK BWR AAA	250	2,566.74	2.71
9.72% Tamil Nadu Generation & Distribution Corporation Ltd.	INE340M08129	ICRA A-(SO)	250	2,526.41	2.67
10.00% Kotak Mahindra Investments Ltd.	INE975F07DC1	CRISIL AAA	250	2,503.86	2.65
10.60% Shriram City Union Finance Ltd.	INE722A07414	CRISIL AA-	200000	2,009.31	2.13
4.00% HPCL Mittal Pipelines Ltd.	INE803N07043	ICRA AA-	150	1,765.66	1.87
9.80% Talwandi Sabo Power Limited	INE694L07016	CRISIL AA+(so)	150	1,507.81	1.59
ZCB Tata Motors Finance Ltd	INE909H07461	CRISIL AA-	150	1,455.71	1.54
8.54% HDB Financial Services Ltd.	INE756I07266	CARE AAA	110	1,084.50	1.15
10.25% Shriram Transport Finance Co Ltd.	INE721A07BM3	FITCH AA+(ind)	100	1,001.04	1.06
11.50% Shriram Transport Finance Co Ltd.	INE721A08729	FITCH AA+(ind)	600	600.30	0.63
11.52% India Infoline Housing Finance Ltd.	INE477L07040	CRISIL AA-	50000	510.17	0.54
11.50% Muthoot Finance Ltd	INE414G07209	ICRA AA-	50000	500.59	0.53
9.65% LIC Housing Finance Ltd.	INE115A07EL4	CARE AAA	40	399.98	0.42
9.75% State Bank Of India.	INE062A08033	CRISIL AAA	230	23.21	0.02
10.50% Shriram Transport Finance Co Ltd.	INE721A07AR4	FITCH AA+(ind)	3346	6.71	0.01
Total				**38,446.90**	**40.65**
Privately placed / Unlisted					
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	1430	12,152.98	12.85
8.90% Larsen & Toubro Shipbuilding Ltd.	INE054O08049	ICRA AAA	550	5,419.83	5.73
12.25% Gerah Enterprises Private Limited	INE798Q08012	ICRA A+	500	5,031.64	5.32
11.00% Suraksha Reality Ltd	INE959P07014	Unrated	500	5,022.37	5.31
10.80% Shivprasad Realty Pvt Ltd	INE785Q07029	ICRA AAA	20	1,999.97	2.12
11.10% Hero Realty Ltd	INE829Q07017	ICRA A+	16	1,600.50	1.69
11.10% Hero Realty Ltd	INE829Q07025	ICRA A+	16	1,599.70	1.69
8.90% Larsen & Toubro Shipbuilding Ltd.	INE054O08056	ICRA AAA	150	1,478.14	1.56
11.10% Hero Realty Ltd	INE829Q07033	ICRA A+	5	499.43	0.53
Total				**34,804.56**	**36.80**
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Sesa Sterlite Ltd.	INE205A14788	CRISIL A1+	1000	4,912.60	5.20
CP HDFC Ltd.	INE001A14KX4	ICRA A1+	1000	4,871.61	5.15
CP ECL Finance Limited	INE804I14GW4	CRISIL A1+	400	1,967.71	2.08
CD Karur Vysya Bank Ltd.	INE036D16GC1	CRISIL A1+	750	709.30	0.75
CP Vodafone India Limited	INE705L14503	CRISIL A1+	126	594.82	0.63
CP Adani Port and Special Economic Zone Limited	INE742F14326	ICRA A1+	40	188.11	0.20
Total				**13,244.15**	**14.01**
Collateral Borrowing & Lending obligation				1,500.00	1.59
Total				**1,500.00**	**1.59**
Net Current Assets/(Liabilities)				6,552.91	6.95
Grand Total				**94,548.52**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.45 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
Money Market Instruments Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Oriental Bank of Commerce	INE141A16OO4	CRISIL A1+	5000	4,839.18	28.77
CD IDBI Bank Ltd.	INE008A16UN4	CRISIL A1+	5000	4,838.47	28.77
CD IndusInd Bank Ltd.	INE095A16LX9	CRISIL A1+	5000	4,835.49	28.75
CD ICICI Bank Ltd.	INE090A16L92	ICRA A1+	2300	2,223.66	13.22
Total				**16,736.80**	**99.51**
Collateral Borrowing & Lending obligation				75.00	0.45
Total				**75.00**	**0.45**
Net Current Assets/(Liabilities)				5.59	0.04
Grand Total				**16,817.39**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.38 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	652.81	14.15
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	65	650.82	14.11
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	65	650.79	14.11
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	55	549.49	11.91
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	45	449.64	9.75
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	45	449.63	9.75
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	45	449.50	9.75
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	43	429.95	9.32
7.45% State Bank of India.	INE062A09049	CRISIL AAA	12	118.96	2.58
9.70% National Bank for Agriculture and Rural Development	INE261F09GG6	CRISIL AAA	5	50.65	1.10
Total				**4,452.24**	**96.53**
Collateral Borrowing & Lending obligation				75.00	1.63
Total				**75.00**	**1.63**
Net Current Assets/(Liabilities)				84.95	1.84
Grand Total				**4,612.19**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.71 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 Quarterly Interval Plan - Series I

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	250.00	90.78
Total	**250.00**	**90.78**
Net Current Assets/(Liabilities)	25.38	9.22
Grand Total	**275.38**	**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 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					
Tech Mahindra Ltd.	INE669C01028	Software	240000	5,975.28	5.64
ICICI Bank Ltd.	INE090A01013	Banks	400000	5,734.20	5.41
Infosys Ltd.	INE009A01021	Software	125000	4,684.69	4.42
HDFC Bank Ltd.	INE040A01026	Banks	451000	3,935.65	3.71
Tata Consultancy Services Ltd.	INE467B01029	Software	140000	3,831.24	3.62
State Bank of India.	INE062A01012	Banks	140000	3,423.98	3.23
Bosch Limited	INE323A01026	Auto Ancillaries	22000	3,303.25	3.12
Maruti Suzuki India Limited	INE585B01010	Auto	100000	3,062.85	2.89
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	465000	3,047.61	2.88
Ultratech Cement Ltd.	INE481G01011	Cement	115000	3,026.40	2.86
Tata Motors Ltd.	INE155A01022	Auto	600000	3,012.90	2.84
Larsen and Toubro Ltd.	INE018A01030	Construction Project	200000	2,916.50	2.75
Bajaj Finance Limited	INE296A01016	Finance	105000	2,857.37	2.70
Reliance Industries Ltd.	INE002A01018	Petroleum Products	290000	2,742.53	2.59
AXIS Bank Ltd.	INE238A01034	Banks	700000	2,643.90	2.49
Shree Cement Ltd.	INE070A01015	Cement	31250	2,624.94	2.48
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	525000	2,531.29	2.39
Hero MotoCorp Ltd.	INE158A01026	Auto	80000	2,271.64	2.14
Britannia Industries Ltd.	INE216A01022	Consumer Non Durables	162775	2,265.91	2.14
Federal Bank Ltd.	INE171A01029	Banks	1600000	2,013.60	1.90
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	500000	1,978.25	1.87
Indraprastha Gas Ltd.	INE203G01019	Gas	460000	1,929.93	1.82
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	465000	1,899.76	1.79
IndusInd Bank Ltd.	INE095A01012	Banks	290000	1,802.50	1.70
Lupin Ltd.	INE326A01037	Pharmaceuticals	110400	1,540.80	1.45
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	115000	1,520.36	1.43
Petronet LNG Ltd.	INE347G01014	Gas	802844	1,509.35	1.42
Bank of Baroda	INE028A01013	Banks	165000	1,488.80	1.40
MRF Ltd.	INE883A01011	Auto Ancillaries	4200	1,372.64	1.30
Exide Industries Ltd.	INE302A01020	Auto Ancillaries	750000	1,272.00	1.20
Apollo Tyres Ltd.	INE438A01022	Auto Ancillaries	600000	1,222.50	1.15
CESC Ltd.	INE486A01013	Power	159500	1,196.33	1.13
The Ramco Cements Ltd	INE331A01037	Cement	360000	1,159.38	1.09
Arvind Ltd	INE034A01011	Textile Products	385000	1,143.07	1.08
Bharat Electronics Ltd.	INE263A01016	Industrial Capital Goods	55000	1,094.56	1.03
LIC Housing Finance Ltd.	INE115A01026	Finance	335000	1,090.43	1.03
AIA Engineering Limited	INE212H01026	Industrial Capital Goods	110000	1,034.33	0.98
IDFC Limited	INE043D01016	Finance	729927	1,001.82	0.95
ITC Ltd.	INE154A01025	Consumer Non Durables	250000	925.50	0.87
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	106000	908.69	0.86
Wipro Ltd.	INE075A01022	Software	150000	895.20	0.84
Kec International Ltd.	INE389H01022	Power	755600	809.63	0.76
Max India Ltd.	INE180A01020	Finance	245000	783.88	0.74
Supreme Industries Limited	INE195A01028	Industrial Products	120000	783.30	0.74
Jk Lakshmi Cement Ltd.	INE786A01032	Cement	210000	748.97	0.71
Whirlpool of India Ltd.	INE716A01013	Consumer Durables	165110	727.80	0.69
IFB Industries Ltd.	INE559A01017	Consumer Durables	200000	660.80	0.62
Finolex Cables Ltd.	INE235A01022	Industrial Products	125000	266.81	0.25
Total				**98,673.12**	**93.10**
Preference Shares Listed/Awaiting listing on Stock Exchange					
Zee Entertainment Enterprises Ltd	INE256A04014	Media and Entertainment	12495000	99.96	0.09
Total				**99.96**	**0.09**
Other Than Hedging Positions through Futures				1,189.96	1.12
Total				**1,189.96**	**1.12**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		94 Days		400.00	0.38
Kotak Mahindra Bank Ltd.		93 Days		200.00	0.19
Total				**600.00**	**0.57**
Collateral Borrowing & Lending obligation				6,750.00	6.37
Total				**6,750.00**	**6.37**
Net Current Assets/(Liabilities)				(1,337.47)	(1.25)
Grand Total				**105,975.57**	**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 : 61.07%
4. Other than Hedging Positions through Futures as on 30th September,2014

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
CESC Ltd.	Long	747.05	749.05	0.7146625
Petronet LNG Ltd.	Long	183.8378	187.1	193.3383
Total %age of existing assets non hedged through futures				**1.12%**

5. For the period ended 30th September,2014 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	484	
Total Number of contracts where futures were sold	484	
Gross Notional Value of contracts where futures were bought	2156.49	Lacs
Gross Notional Value of contracts where futures were sold	2214.67	Lacs
Net Profit/Loss value on all contracts combined	58.17	Lacs

6. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	2313	
Total Number of contracts where futures were sold	2378	
Gross Notional Value of contracts where futures were bought	8066.41	Lacs
Gross Notional Value of contracts where futures were sold	8617.04	Lacs
Net Profit/Loss value on all contracts combined	155.24	Lacs

7. For the period ended 30th September, 2014 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	6200	
Gross Notional Value of contracts	23650	Lacs
Net Profit/Loss value on all contracts	(117.22)	Lacs

Kotak FMP Series 138

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)**					
CD ICICI Bank Ltd.	INE090A16L92	ICRA A1+	3300	3,190.46	28.81
CD IDBI Bank Ltd.	INE008A16UL8	CRISIL A1+	3300	3,190.40	28.81
CD AXIS Bank Ltd.	INE238A16VU0	CRISIL A1+	3200	3,090.77	27.91
CD Canara Bank	INE476A16MI0	CRISIL A1+	1500	1,449.22	13.09
Total				**10,920.85**	**98.62**
Collateral Borrowing & Lending obligation				125.00	1.13
Total				**125.00**	**1.13**
Net Current Assets/(Liabilities)				27.27	0.25
Grand Total				**11,073.12**	**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.

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

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					
Larsen and Toubro Ltd.	INE018A01030	Construction Project	3627	52.89	0.96
HCL Technologies Ltd.	INE860A01027	Software	2825	48.44	0.88
ICICI Bank Ltd.	INE090A01013	Banks	3278	46.99	0.85
Maruti Suzuki India Limited	INE585B01010	Auto	1497	45.85	0.83
Tech Mahindra Ltd.	INE669C01028	Software	1783	44.39	0.80
AXIS Bank Ltd.	INE238A01034	Banks	10211	38.57	0.70
Reliance Industries Ltd.	INE002A01018	Petroleum Products	3403	32.18	0.58
State Bank Of India.	INE062A01012	Banks	1194	29.20	0.53
Bharat Petroleum Corporation Ltd.	INE029A01011	Petroleum Products	4263	27.94	0.51
Tata Steel Limited	INE081A01012	Ferrous Metals	5982	27.46	0.50
Motherson Sumi Systems Ltd.	INE775A01035	Auto Ancillaries	6359	25.16	0.46
Sesa Sterlite Ltd.	INE205A01025	Minerals/Mining	8737	23.81	0.43
Punjab National Bank	INE160A01014	Banks	2566	22.77	0.41
Wipro Ltd.	INE075A01022	Software	3782	22.57	0.41
Hero MotoCorp Ltd.	INE158A01026	Auto	770	21.86	0.40
Aurobindo Pharma Ltd.	INE406A01037	Pharmaceuticals	2058	19.93	0.36
Lupin Ltd.	INE326A01037	Pharmaceuticals	1368	19.09	0.35
Tata Motors Ltd.	INE155A01022	Auto	3397	17.06	0.31
HDFC Bank Ltd.	INE040A01026	Banks	1782	15.55	0.28
Sun Pharmaceutical Industries Ltd.	INE044A01036	Pharmaceuticals	1808	15.50	0.28
ITC Ltd.	INE154A01025	Consumer Non Durables	4002	14.82	0.27
UPL Ltd	INE628A01036	Pesticides	3992	13.57	0.25
Tata Consultancy Services Ltd.	INE467B01029	Software	471	12.89	0.23
Infosys Ltd.	INE009A01021	Software	342	12.82	0.23
Adani Enterprises Ltd	INE423A01024	Trading	2631	12.38	0.22
Hindalco Industries Ltd.	INE038A01020	Non - Ferrous Metals	7598	11.91	0.22
Havells India Ltd.	INE176B01034	Consumer Durables	4403	11.66	0.21
Asian Paints(India) Ltd.	INE021A01026	Consumer Non Durables	1851	11.65	0.21
IndusInd Bank Ltd.	INE095A01012	Banks	1624	10.09	0.18
Mahindra & Mahindra Ltd.	INE101A01026	Auto	689	9.38	0.17
Ultratech Cement Ltd.	INE481G01011	Cement	337	8.87	0.16
Power Finance Corporation Ltd.	INE134E01011	Finance	3779	8.87	0.16
JSW Steel Ltd.	INE019A01020	Ferrous Metals	708	8.18	0.15
Bank Of Baroda	INE028A01013	Banks	894	8.07	0.15
Hindustan Petroleum Corporation Ltd.	INE094A01015	Petroleum Products	1587	7.65	0.14
Bharat Heavy Electricals Ltd.	INE257A01026	Industrial Capital Goods	3510	7.04	0.13
Dr.Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	209	6.75	0.12
Oil And Natural Gas Corporation Ltd.	INE213A01029	Oil	1490	6.09	0.11
Biocon Ltd.	INE376G01013	Pharmaceuticals	1180	5.88	0.11
Adani Port and Special Economic Zone Ltd.	INE742F01042	Transportation	1651	4.58	0.08
Union Bank of India	INE692A01016	Banks	2422	4.57	0.08
Dabur India Ltd.	INE016A01026	Consumer Non Durables	2010	4.47	0.08
Canara Bank	INE476A01014	Banks	1175	4.12	0.07
Oriental Bank of Commerce	INE141A01014	Banks	1704	3.91	0.07
Titan Company Ltd.	INE280A01028	Consumer Durables	956	3.90	0.07
Power Grid Corporation of India Ltd.	INE752E01010	Power	2859	3.87	0.07
Hindustan Unilever Ltd.	INE030A01027	Consumer Non Durables	507	3.78	0.07
Divis Laboratories Ltd.	INE361B01024	Pharmaceuticals	197	3.55	0.06
Siemens Ltd.	INE003A01024	Industrial Capital Goods	393	3.25	0.06
IDFC Limited	INE043D01016	Finance	2120	2.91	0.05
HDFC Ltd.	INE001A01036	Finance	259	2.73	0.05
Reliance Infrastructure Ltd	INE036A01016	Power	455	2.66	0.05
Cummins India Ltd.	INE298A01020	Industrial Products	310	2.08	0.04
NMDC Ltd.	INE584A01023	Minerals/Mining	1195	1.98	0.04
GAIL (India) Ltd.	INE129A01019	Gas	379	1.70	0.03
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	555	1.52	0.03
Jindal Steel & Power Ltd	INE749A01030	Ferrous Metals	462	0.80	0.01
Total				**842.16**	**15.26**
Other Than Hedging Positions through Futures				(33.25)	(0.60)
Total				**(33.25)**	**(0.60)**
Mutual Fund Units					
Exchange Traded Funds Listed/Awaiting listing on Stock Exchange					
Kotak Gold ETF	INF373I01015	Exchange Traded Funds	13578	335.13	6.07
Total				**335.13**	**6.07**
Debt Instruments					
Debentures and Bonds Listed/Awaiting listing on Stock Exchange**					
110.7% Tata Capital Housing Finance Ltd	INE033L07660	CRISIL AA+	60	611.35	11.06
11% Bank of India	INE084A08052	BRICKWORK BWR AAA	50	513.35	9.29
11.52% India Infoline Housing Finance Ltd.	INE477L07040	CRISIL AA-	50000	510.17	9.23
9.3% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	50	501.74	9.08
Total				**2,136.61**	**38.66**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
9.2% Government Stock - 2030	IN0020130053	SOV	500000	520.35	9.42
Total				**520.35**	**9.42**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CP Vodafone India Limited	INE705L14495	CRISIL A1+	20	95.08	1.72
Total				**95.08**	**1.72**
Term Deposits (Placed as margin)					
Bank		**Duration**			
Kotak Mahindra Bank Ltd.		93 Days		100.00	1.81
Total				**100.00**	**1.81**
Collateral Borrowing & Lending obligation				1,475.00	26.70
Total				**1,475.00**	**26.70**
Net Current Assets/(Liabilities)				54.09	0.96
Grand Total				**5,525.17**	**100.00**

Notes :
1. Average Maturity of the portfolio : 3.31 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.
4. Other than Hedging Positions through Futures as on 30th September, 2014

Underlying	Long/Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs
NIFTY	Short	7993.1666	7999.15	3.60047025
Steel Authority of India Ltd.	Long	69.6	68.7	0.493
Total %age of existing assets non hedged through futures				**-0.60%**

Kotak Multi Asset Allocation Fund (continued)

5. For the period ended 30th September,2014 hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	5	
Total Number of contracts where futures were sold	5	
Gross Notional Value of contracts where futures were bought	18	Lacs
Gross Notional Value of contracts where futures were sold	17.79	Lacs
Net Profit/Loss value on all contracts combined	(0.21)	Lacs

6. For the period ended 30th September, 2014 other than hedging transactions through futures which have been squared off/expired are as follows;

Total Number of contracts where futures were bought	283	
Total Number of contracts where futures were sold	304	
Gross Notional Value of contracts where futures were bought	1033.17	Lacs
Gross Notional Value of contracts where futures were sold	1103.78	Lacs
Net Profit/Loss value on all contracts combined	(5.68)	Lacs

7. For the period ended 30th September, 2014 other than hedging transactions through options which have already been exercised/expired are as follows;

Total number of contracts entered into	44	
Gross Notional Value of contracts	167.5	Lacs
Net Profit/Loss value on all contracts	0.82	Lacs

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**					
ZCB Lands End Properties Private Limited	INE776K07021	CARE AA+(SO)	100	1,170.02	13.68
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	110000	1,131.53	13.23
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	100	1,003.47	11.73
9.00% Vizag General Cargo Berth Pvt. Ltd.	INE905O07010	CRISIL AA+(so)	100	993.45	11.61
ZCB HDFC Ltd.	INE001A07HU0	CRISIL AAA	55	709.04	8.29
ZCB Edelweiss Financial Services Limited	INE532F07AN3	CARE AA	50	549.97	6.43
11.60% ECL Finance Limited	INE804I07SG6	CARE AA	40000	408.52	4.78
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	40	403.84	4.72
8.35% Power Finance Corporation Ltd.	INE134E08FR9	CRISIL AAA	10	98.91	1.16
Total				**6,468.75**	**75.63**
Privately placed / Unlisted					
ZCB HPCL Mittal Energy Ltd.	INE137K08016	ICRA AA-	140	1,189.80	13.91
10.85% Inox Air Products Ltd.	INE321A07092	CRISIL AA	40	408.30	4.77
Total				**1,598.10**	**18.68**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16MF6	CRISIL A1+	200	193.77	2.27
CD Corporation Bank	INE112A16FO3	CRISIL A1+	100	96.25	1.13
Total				**290.02**	**3.40**
Net Current Assets/(Liabilities)				196.48	2.29
Grand Total				**8,553.35**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.73 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 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**					
9.59% L & T Finance Limited	INE523E07988	ICRA AA+	16	399.49	8.83
Total				**399.49**	**8.83**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Punjab National Bank	INE160A16KN4	CRISIL A1+	1400	1,338.29	29.59
CD ICICI Bank Ltd.	INE090A16R54	ICRA A1+	1400	1,335.65	29.53
CD Indian Bank	INE562A16GR0	CRISIL A1+	800	764.72	16.91
CP Tata Capital Financial Services Limited	INE306N14CA5	ICRA A1+	80	381.98	8.45
CD Canara Bank	INE476A16MX9	CRISIL A1+	200	192.52	4.26
CD Canara Bank	INE476A16NR9	CRISIL A1+	50	47.68	1.05
Total				**4,060.84**	**89.79**
Net Current Assets/(Liabilities)				62.00	1.38
Grand Total				**4,522.33**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.51 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**					
9.33% Power Finance Corporation Ltd.	INE134E08ED2	CRISIL AAA	170	1,704.47	14.05
ZCB Sundaram Finance Ltd.	INE660A07KQ5	CRISIL AA+	195	1,555.16	12.82
9.20% Power Grid Corporation of India Ltd.	INE752E07FK5	CRISIL AAA	120	1,510.66	12.45
9.18% National Bank for Agriculture and Rural Development	INE261F09HE9	CRISIL AAA	150	1,509.56	12.44
ZCB HDFC Ltd.	INE001A07HU0	CRISIL AAA	90	1,160.24	9.57
9.28% Rural Electrification Corporation Ltd.	INE020B08658	CRISIL AAA	100	1,003.47	8.27
9.67% Rural Electrification Corporation Ltd.	INE020B07IB6	CRISIL AAA	70	708.18	5.84
10.05% HDB Financial Services Ltd.	INE756I07373	CRISIL AAA	45	454.32	3.75
9.85% Export-Import Bank of India.	INE514E08357	CRISIL AAA	30	306.16	2.52
8.90% Power Grid Corporation of India Ltd.	INE752E07GH9	CRISIL AAA	16	200.16	1.65
Total				**10,112.38**	**83.36**
Privately placed / Unlisted					
9.87% Tata Sons Ltd.	INE895D07420	CRISIL AAA	150	1,511.64	12.46
Total				**1,511.64**	**12.46**
Net Current Assets/(Liabilities)				505.81	4.18
Grand Total				**12,129.83**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.31 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

Kotak 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 Fineness 99.5	Gold	2180000	58,233.27	99.88
Total			**58,233.27**	**99.88**
Net Current Assets/(Liabilities)			71.95	0.12
Grand Total			**58,305.22**	**100.00**

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

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	6,049.69	14.72
ZCB Edelweiss Housing Finanance Limited	INE530L07038	CARE AA	400	4,427.99	10.78
ZCB Raymond Ltd.	INE301A08373	CARE AA-	350	3,886.99	9.46
ZCB India Infoline Finance Limited	INE866I07610	ICRA AA	350	3,874.71	9.43
ZCB Jyothy Laboratories Limited	INE668F07038	CARE AA-	250	2,800.95	6.82
12.00% India Infoline Finance Limited	INE866I07578	CARE AA	189000	1,944.17	4.73
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	5	50.06	0.12
Total				**23,034.56**	**56.06**
Privately placed / Unlisted					
6.00% Sahyadri Agencies Ltd	INE811P07033	BRICKWORK BWR A(SO)	550	5,940.23	14.46
11.10% Hero Realty Ltd	INE829Q07025	ICRA A+	59	5,898.88	14.36
12.25% Gerah Enterprises Pvt. Ltd.	INE798Q08012	ICRA A+	550	5,534.80	13.47
Total				**17,373.91**	**42.29**
Net Current Assets/(Liabilities)				684.02	1.65
Grand Total				**41,092.49**	**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 FMP Series 124

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)**					
CD Karur Vysya Bank Ltd.	INE036D16EL7	CRISIL A1+	1600	1,595.36	27.96
CD ING Vysya Bank Ltd	INE166A16KD2	CRISIL A1+	1400	1,395.98	24.47
CD Oriental Bank of Commerce	INE141A16MW1	CRISIL A1+	500	498.58	8.74
Total				**3,489.92**	**61.17**
Collateral Borrowing & Lending obligation				2,200.00	38.56
Total				**2,200.00**	**38.56**
Net Current Assets/(Liabilities)				15.32	0.27
Grand Total				**5,705.24**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.02 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 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	117	1,169.61	14.87
9.41% Power Finance Corporation Ltd.	INE134E08DT0	CRISIL AAA	116	1,166.69	14.83
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	114	1,165.26	14.81
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	77	769.38	9.78
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	75	749.38	9.53
9.45% HDFC Ltd.	INE001A07NA0	CRISIL AAA	39	390.94	4.97
Total				**5,411.26**	**68.79**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	2250000	2,250.40	28.60
Total				**2,250.40**	**28.60**
Net Current Assets/(Liabilities)				205.72	2.61
Grand Total				**7,867.38**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.85 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 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	3,954.80	14.70
8.49% IDFC Limited	INE043D07EV1	ICRA AAA	345	3,423.59	12.72
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	265	2,649.70	9.85
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	265	2,647.87	9.84
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	265	2,647.82	9.84
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	265	2,647.05	9.84
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	170	1,698.41	6.31
9.35% National Bank for Agriculture and Rural Development	INE261F09HG4	CRISIL AAA	140	1,408.88	5.24
9.40% National Bank for Agriculture and Rural Development	INE261F09GL6	CRISIL AAA	105	1,059.90	3.94
9.85% State Bank of India.	INE062A09130	CRISIL AAA	100	1,015.64	3.77
9.70% National Bank for Agriculture and Rural Development	INE261F09GG6	CRISIL AAA	100	1,013.07	3.77
10.10% Power Grid Corporation of India Ltd.	INE752E07DP9	CRISIL AAA	40	509.97	1.90
9.30% Power Grid Corporation of India Ltd.	INE752E07JP6	CRISIL AAA	40	504.08	1.87
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	40	499.00	1.85
8.20% Indian Railway Finance Corporation Ltd.	INE053F09GF9	CRISIL AAA	50	496.68	1.85
Total				**26,176.46**	**97.29**
Collateral Borrowing & Lending obligation				75.00	0.28
Total				**75.00**	**0.28**
Net Current Assets/(Liabilities)				654.92	2.43
Grand Total				**26,906.38**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.69 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 Quarterly Interval Plan - Series 7

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	425.00	96.94
Total	**425.00**	**96.94**
Net Current Assets/(Liabilities)	13.41	3.06
Grand Total	**438.41**	**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 30th September, 2014 (Unaudited) (continued)

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**					
9.70% National Bank for Agriculture and Rural Development	INE261F09GG6	CRISIL AAA	40	405.23	14.25
9.27% Rural Electrification Corporation Ltd.	INE020B07IX0	CRISIL AAA	40	401.73	14.13
9.16% Power Finance Corporation Ltd.	INE134E08GB1	CRISIL AAA	40	400.49	14.08
8.80% State Bank of Hyderabad	INE649A09035	ICRA AAA	35	349.67	12.29
9.30% LIC Housing Finance Ltd.	INE115A07FM9	CRISIL AAA	28	279.97	9.84
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	27	269.78	9.49
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	27	269.78	9.49
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	19	189.79	6.67
8.64% Power Grid Corporation of India Ltd.	INE752E07HE4	CRISIL AAA	14	174.65	6.14
Total				**2,741.09**	**96.38**
Net Current Assets/(Liabilities)				102.95	3.62
Grand Total				**2,844.04**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.71 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**					
9.59% L & T Finance Limited	INE523E07988	ICRA AA+	48	1,198.47	7.86
Total				**1,198.47**	**7.86**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Canara Bank	INE476A16NR9	CRISIL A1+	4700	4,482.27	29.38
CD Indian Bank	INE562A16GQ2	CRISIL A1+	4700	4,482.16	29.38
CD ICICI Bank Ltd.	INE090A16O65	ICRA A1+	2200	2,097.38	13.75
CP Tata Capital Financial Services Limited	INE306N14CA5	ICRA A1+	308	1,470.61	9.64
CD Corporation Bank	INE112A16GK9	CRISIL A1+	1500	1,433.88	9.40
Total				**13,966.30**	**91.55**
Net Current Assets/(Liabilities)				91.75	0.59
Grand Total				**15,256.52**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.53 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 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**					
8.90% Ultratech Cement Ltd.	INE481G07117	CRISIL AAA	75	750.94	14.74
9.38% HDB Financial Services Ltd.	INE756I07449	CRISIL AAA	75	749.17	14.71
9.62% Power Finance Corporation Ltd.	INE134E08DP8	CRISIL AAA	74	745.93	14.64
9.55% Bajaj Finance Limited	INE296A07BM6	CRISIL AA+	50	499.60	9.81
9.55% Tata Capital Housing Finance Ltd;	INE033L07967	CRISIL AA+	50	499.59	9.81
10.60% LIC Housing Finance Ltd.	INE115A07EH2	CRISIL AAA	25	255.54	5.02
Total				**3,500.77**	**68.73**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.74% Government Stock - 2016	IN1920120020	SOV	1500000	1,500.26	29.45
Total				**1,500.26**	**29.45**
Net Current Assets/(Liabilities)				92.46	1.82
Grand Total				**5,093.49**	**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 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**					
9.97% Tata Capital Financial Services Limited	INE306N07BQ7	CRISIL AA+	400	4,002.87	7.23
Total				**4,002.87**	**7.23**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Punjab National Bank	INE160A16KN4	CRISIL A1+	16100	15,390.36	27.78
CD Corporation Bank	INE112A16GK9	CRISIL A1+	16000	15,294.77	27.61
CD Indian Bank	INE562A16GR0	CRISIL A1+	13500	12,904.65	23.29
CP Tata Capital Housing Finance Ltd;	INE033L14AS5	CRISIL A1+	1200	5,724.88	10.33
CP IL & FS Financial Services Ltd.	INE121H14CT0	CARE A1+	260	1,240.48	2.24
CD Bank of India	INE084A16AQ0	CRISIL A1+	500	482.32	0.87
Total				**51,037.46**	**92.12**
Collateral Borrowing & Lending obligation				125.00	0.23
Total				**125.00**	**0.23**
Net Current Assets/(Liabilities)				234.33	0.42
Grand Total				**55,399.66**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.51 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 Quarterly Interval Plan - Series 2

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Commercial Paper (CP)/ Certificate of Deposits (CD)**		
Collateral Borrowing & Lending obligation	75.00	70.61
Total	**75.00**	**70.61**
Net Current Assets/(Liabilities)	31.22	29.39
Grand Total	**106.22**	**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 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**					
9.25% Rural Electrification Corporation Ltd.	INE020B07IY8	CRISIL AAA	125	1,255.56	14.71
9.15% Ultratech Cement Ltd.	INE481G07109	CRISIL AAA	120	1,210.01	14.17
9.30% Power Finance Corporation Ltd.	INE134E08GE5	CRISIL AAA	120	1,204.17	14.10
9.18% Steel Authority of India Ltd.	INE114A07836	CARE AAA	100	1,008.71	11.81
9.40% LIC Housing Finance Ltd.	INE115A07FR8	CRISIL AAA	90	901.55	10.56
ZCB Bajaj Finance Limited	INE296A07CN2	CRISIL AA+	84	846.64	9.92
9.65% Sundaram Finance Ltd.	INE660A07LR1	CRISIL AA+	80	800.62	9.38
9.48% Kotak Mahindra Prime Ltd.	INE916DA7FF2	CRISIL AAA	70	699.15	8.19
9.35% Power Grid Corporation of India Ltd.	INE752E07IN3	CRISIL AAA	50	506.34	5.93
Total				**8,432.75**	**98.77**
Net Current Assets/(Liabilities)				105.25	1.23
Grand Total				**8,538.00**	**100.00**

Notes :
1. Average Maturity of the portfolio : 2.88 Years
2. For NAV and Dividend refer "Annexure A" and "Annexure B" respectively.
3. ** Thinly traded/non-traded securities- Fair value as determined by Kotak Mahindra Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual funds issued by the Securities and Exchange board of India and approved by the Trustees.

Kotak FMP Series 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	1,404.63	14.29
ZCB Lands End Properties Private Limited	INE776K07021	CARE AA+(SO)	120	1,404.03	14.28
8.95% Tata Motors Ltd.	INE155A08167	CARE AA	140	1,390.89	14.15
11.00% Reliance Media Works Limited	INE540B07038	CARE AAA(SO)	137	1,378.77	14.03
9.15% HDFC Ltd.	INE001A07KY6	CRISIL AAA	100	997.19	10.14
8.35% Power Finance Corporation Ltd.	INE134E08FR9	CRISIL AAA	50	494.53	5.03
9.843% IOT Utkal Energy Services Ltd.	INE310L07134	CRISIL AAA(so)	272	275.81	2.81
9.843% IOT Utkal Energy Services Ltd.	INE310L07126	CRISIL AAA(so)	272	275.60	2.80
9.843% IOT Utkal Energy Services Ltd.	INE310L07118	CRISIL AAA(so)	272	275.38	2.80
9.843% IOT Utkal Energy Services Ltd.	INE310L07100	CRISIL AAA(so)	272	275.34	2.80
Total				**8,172.17**	**83.13**
Privately placed / Unlisted					
10.30% GSPC Distribution Networks Ltd.	INE844O08019	CARE AA+	130	1,313.55	13.36
Total				**1,313.55**	**13.36**
Net Current Assets/(Liabilities)				344.99	3.51
Grand Total				**9,830.71**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.45 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
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank	INE112A16FA2	CRISIL A1+	11700	11,314.63	29.64
CD Oriental Bank of Commerce	INE141A16OL0	CRISIL A1+	11700	11,313.13	29.63
CD IDBI Bank Ltd.	INE008A16UF0	ICRA A1+	5000	4,844.14	12.69
CD IDBI Bank Ltd.	INE008A16UL8	CRISIL A1+	5000	4,833.95	12.66
CD IndusInd Bank Ltd.	INE095A16LU5	CRISIL A1+	5000	4,833.22	12.66
CD ICICI Bank Ltd.	INE090A16L92	ICRA A1+	1000	966.81	2.53
Total				**38,105.88**	**99.81**
Collateral Borrowing & Lending obligation				50.00	0.13
Total				**50.00**	**0.13**
Net Current Assets/(Liabilities)				21.82	0.06
Grand Total				**38,177.70**	**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 FMP Series 143

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)**					
CD Vijaya Bank	INE705A16JD9	CRISIL A1+	6800	6,547.43	29.78
CD ING Vysya Bank Ltd	INE166A16KX0	CRISIL A1+	5500	5,300.89	24.11
CD AXIS Bank Ltd.	INE238A16WL7	CRISIL A1+	5500	5,300.04	24.10
CD Corporation Bank	INE112A16FE4	CRISIL A1+	3600	3,471.38	15.79
CD ICICI Bank Ltd.	INE090A16L92	ICRA A1+	1300	1,256.85	5.72
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	0.44
Total				**21,973.47**	**99.94**
Net Current Assets/(Liabilities)				15.46	0.06
Grand Total				**21,988.93**	**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.

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	INF373I01015	Exchange Traded Funds	1082124	26,708.98	98.76
Total				**26,708.98**	**98.76**
Collateral Borrowing & Lending obligation				200.00	0.74
Total				**200.00**	**0.74**
Net Current Assets/(Liabilities)				134.20	0.50
Grand Total				**27,043.18**	**100.00**

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

Kotak Quarterly Interval Plan - Series 10

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	125.00	90.70
Total	**125.00**	**90.70**
Net Current Assets/(Liabilities)	12.82	9.30
Grand Total	**137.82**	**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 FMP Series 158

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)**					
CD ICICI Bank Ltd.	INE090A16P49	ICRA A1+	7675	7,292.83	29.72
CD Vijaya Bank	INE705A16KO4	CRISIL A1+	7500	7,126.94	29.04
CP L & T Finance Limited	INE523E14LR9	CARE A1+	1020	4,838.21	19.71
CD YES Bank Ltd.	INE528G16XT9	CRISIL A1+	2500	2,375.19	9.68
CD Andhra Bank	INE434A16IA4	CRISIL A1+	1575	1,496.70	6.10
CD Indian Bank	INE562A16GQ2	CRISIL A1+	1300	1,239.75	5.05
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	0.39
Total				**24,466.50**	**99.69**
Collateral Borrowing & Lending obligation				50.00	0.20
Total				**50.00**	**0.20**
Net Current Assets/(Liabilities)				25.64	0.11
Grand Total				**24,542.14**	**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 FMP Series 144

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)**					
CD ICICI Bank Ltd.	INE090A16L92	ICRA A1+	6100	5,897.52	29.67
CD Corporation Bank	INE112A16FE4	CRISIL A1+	6100	5,882.06	29.59
CD YES Bank Ltd.	INE528G16WZ8	CRISIL A1+	6000	5,776.30	29.06
CD Vijaya Bank	INE705A16IY7	CRISIL A1+	1400	1,352.00	6.80
CD Punjab National Bank	INE160A16JT3	CRISIL A1+	500	482.42	2.43
CD Vijaya Bank	INE705A16JD9	CRISIL A1+	200	192.57	0.97
CD Canara Bank	INE476A16MX9	CRISIL A1+	200	192.52	0.97
CD Canara Bank	INE476A16MF6	CRISIL A1+	100	96.88	0.49
Total				**19,872.27**	**99.98**
Net Current Assets/(Liabilities)				8.08	0.02
Grand Total				**19,880.35**	**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 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**					
9.98% Tata Capital Financial Services Ltd.	INE306N07BT1	CRISIL AA+	200	2,003.28	8.12
Total				**2,003.28**	**8.12**
Money Market Instruments					
Commercial Paper (CP)/ Certificate of Deposits (CD)**					
CD Corporation Bank	INE112A16GK9	CRISIL A1+	7100	6,787.05	27.51
CD Punjab National Bank	INE160A16KN4	CRISIL A1+	7100	6,787.05	27.51
CD Indian Bank	INE562A16GR0	CRISIL A1+	5000	4,779.50	19.37
CP IL & FS Financial Services Ltd.	INE121H14CT0	CARE A1+	500	2,385.54	9.67
CD Bank of India	INE084A16AQ0	CRISIL A1+	1300	1,254.03	5.08
Total				**21,993.17**	**89.14**
Collateral Borrowing & Lending obligation				525.00	2.13
Total				**525.00**	**2.13**
Net Current Assets/(Liabilities)				147.44	0.61
Grand Total				**24,668.89**	**100.00**

Notes :
1. Average Maturity of the portfolio : 0.50 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	28	279.91	14.40
10.70% Tata Capital Housing Finance Ltd;	INE033L07660	CRISIL AA+	18	183.41	9.43
Total				**463.32**	**23.83**
Government Dated Securities Listed/Awaiting listing on Stock Exchange					
8.70% Government Stock - 2016	IN1520120073	SOV	500000	499.97	25.72
8.74% Government Stock - 2016	IN1920120020	SOV	75000	75.01	3.86
Total				**574.98**	**29.58**
Collateral Borrowing & Lending obligation				825.00	42.44
Total				**825.00**	**42.44**
Net Current Assets/(Liabilities)				80.80	4.15
Grand Total				**1,944.10**	**100.00**

Notes :
1. Average Maturity of the portfolio : 1.05 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 Quarterly Interval Plan - Series 6

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	725.00	97.92
Total	**725.00**	**97.92**
Net Current Assets/(Liabilities)	15.39	2.08
Grand Total	**740.39**	**100.00**

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

Quarterly Interval Plan - Series 9

Name of Instrument	Market Value (Rs.in Lakhs)	% to Net Assets
Money Market Instruments		
Collateral Borrowing & Lending obligation	125.00	84.94
Total	**125.00**	**84.94**
Net Current Assets/(Liabilities)	22.17	15.06
Grand Total	**147.17**	**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 30th September, 2014 (Unaudited) (continued)

NAV Details — **Annexure A**

Scheme Name	31/03/2014	30/09/2014
Kotak-Floater Short Term Daily Dividend	1011.62	1011.62
Kotak-Floater Short Term Growth	2102.4955	2196.1562
Kotak-Floater Short Term Monthly Dividend	1006.5146	1005.6479
Kotak-Floater Short Term Weekly Dividend	1014.0996	1012.2297
Kotak-Floater Short Term-Direct Daily Dividend	1011.62	1011.62
Kotak-Floater Short Term-Direct Growth	2103.7882	2198.057
Kotak-Floater Short Term-Direct Monthly	1011.8684	1010.998
Kotak-Floater Short Term-Direct Weekly Dividend	1015.772	1013.8915
Kotak-Liquid Institutional Growth	2499.4833	2606.3863
Kotak-Liquid Plan A Daily Dividend	1222.81	1222.81
Kotak-Liquid Plan A Growth	2602.5446	2718.0839
Kotak-Liquid Plan A Weekly Dividend	1002.2805	1000.2731
Kotak-Liquid Plan A-Direct Daily Dividend	1222.81	1222.81
Kotak-Liquid Plan A-Direct Growth	2604.1141	2720.405
Kotak-Liquid Plan A-Direct Weekly Dividend	1003.9142	1002.8239
Kotak-Liquid Regular Dividend	1004.4313	1002.4849
Kotak-Liquid Regular Growth	2403.4155	2499.0769
Kotak-Bond Deposit Deposit Dividend	11.3981	11.4748
Kotak-Bond Deposit Deposit Growth	32.1536	34.0961
Kotak-Bond Plan A Annual Dividend	21.1132	22.3907
Kotak-Bond Plan A Bonus	22.968	24.3583
Kotak-Bond Plan A Growth	34.4556	36.5413
Kotak-Bond Plan A Quarterly Dividend	10.2159	10.5749
Kotak-Bond Plan A-Direct Annual Dividend	21.2155	22.5657
Kotak-Bond Plan A-Direct Growth	34.7304	36.9412
Kotak-Bond Plan A-Direct Quarterly Dividend	10.3742	10.7467
Kotak-Bond Short Term Dividend	10.1848	10.1552
Kotak-Bond Short Term Growth	23.7536	24.8567
Kotak-Bond Short Term Half Yearly Dividend	NA	10.8197
Kotak-Bond Short Term-Direct Dividend	10.2252	10.199
Kotak-Bond Short Term-Direct Growth	23.9017	25.0746
Kotak-Bond Short Term-Direct Half Yearly	10.3829	10.1707
Kotak-Income Opportunities Fund Annual Dividend	10.2	10.7332
Kotak-Income Opportunities Fund Growth	13.4984	14.204
Kotak-Income Opportunities Fund Monthly Dividend	10.2494	10.2254
Kotak-Income Opportunities Fund Quarterly Dividend	10.3336	10.3326
Kotak-Income Opportunities Fund Weekly Dividend	10.0273	10.008
Kotak-Income Opportunities Fund-Direct Annual	10.201	10.7669
Kotak-Income Opportunities Fund-Direct Growth	13.5806	14.3349
Kotak-Income Opportunities Fund-Direct Monthly	10.2498	10.2734
Kotak-Income Opportunities Fund-Direct Weekly	10.3857	10.0928
Kotak-Floater Long Term Daily Dividend	10.0798	10.0798
Kotak-Floater Long Term Growth	20.3769	21.305
Kotak-Floater Long Term Monthly Dividend	10.1151	10.1159
Kotak-Floater Long Term Weekly Dividend	10.1141	10.102
Kotak-Floater Long Term-Direct Daily Dividend	10.0798	10.0798
Kotak-Floater Long Term-Direct Growth	20.435	21.3819
Kotak-Floater Long Term-Direct Monthly Dividend	10.224	10.4393
Kotak-Floater Long Term-Direct Weekly Dividend	10.1806	10.1619
Kotak Flexi Debt Plan A Daily Dividend	10.0475	10.0411
Kotak Flexi Debt Plan A Growth	15.8079	16.5137
Kotak Flexi Debt Plan A Quarterly Dividend	10.4773	10.7683
Kotak Flexi Debt Plan A Weekly Dividend	10.3786	10.3517
Kotak Flexi Debt Plan A-Direct Daily Dividend	10.0475	10.0419
Kotak Flexi Debt Plan A-Direct Growth	15.9098	16.6785
Kotak Flexi Debt Plan A-Direct Quarterly	10.5546	10.5217
Kotak Flexi Debt Plan A-Direct Weekly Dividend	10.6758	11.152
Kotak Flexi Debt Regular Plan Weekly Dividend	10.0592	10.0333
Kotak-Flexi Debt Regular Plan Daily Dividend	11.1951	11.6726
Kotak-Flexi Debt Regular Plan Growth	19.5604	20.3947
Kotak-Flexi Debt Regular Plan Quarterly	10.5871	10.5502
Kotak-Hybrid FTP Series 2 Direct Dividend	10.2167	10.9688
Kotak-Hybrid FTP Series 2 Direct Growth	10.2167	10.9689
Kotak-Hybrid FTP Series 2 Dividend	10.198	10.8939
Kotak-Hybrid FTP Series 2 Growth	10.198	10.8939
Kotak-Quarterly Interval Plan-Series I Dividend	10.0475	10.0378
Kotak-Quarterly Interval Plan-Series I Growth	16.7752	17.4393
Kotak-Gilt Investment Regular Plan Dividend	11.5809	11.736
Kotak-Gilt Investment Regular Plan-Direct	11.7769	11.8111
Kotak-Gilt Investment Provident Fund and Trust Plan Div	10.3495	11.0753
Kotak-Gilt Investment Provident Fund and Trust Plan	41.3158	44.2131
Kotak-Gilt Investment Provident Fund and Trust Plan Direct	41.6171	44.663
Kotak-Gilt Investment Regular Plan Growth	40.4346	43.266
Kotak-Gilt Investment Regular Plan-Direct	40.7629	43.7458
Kotak-Banking and PSU Debt Fund Annual Dividend	15.4383	16.1419
Kotak-Banking and PSU Debt Fund Daily Dividend	10.0335	10.0335
Kotak-Banking and PSU Debt Fund Growth	28.4902	29.7889
Kotak-Banking and PSU Debt Fund Monthly	10.6951	10.6814
Kotak-Banking and PSU Debt Fund-Direct Annual Dividend	16.3203	17.0771
Kotak-Banking and PSU Debt Fund-Direct Dividend	10.0587	10.0587
Kotak-Banking and PSU Debt Fund-Direct Growth	28.5402	29.8636
Kotak-Banking and PSU Debt Fund-Direct Monthly	10.8727	10.8877
Kotak-Monthly Income Plan Growth	19.6138	21.6113
Kotak-Monthly Income Plan Monthly Dividend	11.3408	12.0008
Kotak-Monthly Income Plan Quarterly Dividend	11.8073	12.5523
Kotak-Monthly Income Plan-Direct Growth	19.7881	21.884
Kotak-Monthly Income Plan-Direct Monthly	11.3966	12.4451
Kotak-Monthly Income Plan-Direct Quarterly	12.0025	12.7792
Kotak-Multi Asset Allocation Fund Annual Dividend	10.6576	11.3781
Kotak-Multi Asset Allocation Fund Growth	12.6088	13.4611
Kotak-Multi Asset Allocation Fund Monthly Dividend	11.3867	11.7112
Kotak-Multi Asset Allocation Fund Quarterly Dividend	11.2889	11.634
Kotak-Multi Asset Allocation Fund-Direct Annual Dividend	11.2733	12.0607
Kotak-Multi Asset Allocation Fund-Direct Growth	12.6867	13.5728
Kotak-Multi Asset Allocation Fund-Direct Monthly Dividend	11.4648	11.7856
Kotak-Multi Asset Allocation Fund-Direct Quarterly Dividend	11.3581	11.7032
Kotak-Medium Term Fund Annual Dividend	10.0541	10.5982
Kotak-Medium Term Fund Direct Annual Dividend	10.0549	10.6249
Kotak-Medium Term Fund Direct Growth	10.0549	10.6249
Kotak-Medium Term Fund Direct Quarterly Dividend	10.0549	10.2229
Kotak-Medium Term Fund Growth	10.0541	10.5981
Kotak-Medium Term Fund Quarterly Dividend	10.0541	10.2199
Kotak-Quarterly Interval Plan-Series II Dividend	10.0312	10.0229
Kotak-Quarterly Interval Plan-Series II Growth	16.6895	17.3145
Kotak-Quarterly Interval Plan-Series II-Direct Growth	16.6922	17.3197
Kotak-Quarterly Interval Plan-Series III Dividend	10.1024	10.084
Kotak-Quarterly Interval Plan-Series III Growth	16.4415	17.1158
Kotak-Quarterly Interval Plan-Series III-Direct Dividend	10.1038	10.0853
Kotak-Quarterly Interval Plan-Series III-Direct Growth	16.4555	17.1328
Kotak-Quarterly Interval Plan-Series IV Dividend	10.0493	10.0428
Kotak-Quarterly Interval Plan-Series IV Growth	16.4818	17.1596
Kotak-Quarterly Interval Plan-Series IV-Direct Dividend	10.0495	NA
Kotak-Quarterly Interval Plan-Series IV-Direct Growth	16.4821	17.1625
Kotak-Quarterly Interval Plan-Series 5 Dividend	10.1558	10.1044
Kotak-Quarterly Interval Plan-Series 5 Growth	15.9717	16.5277
Kotak-Quarterly Interval Plan-Series 5-Direct Dividend	NA	10.1048
Kotak-Quarterly Interval Plan-Series 6 Dividend	10.1324	10.1156
Kotak-Quarterly Interval Plan-Series 6 Growth	16.3048	16.98
Kotak-Quarterly Interval Plan-Series 6-Direct Dividend	10.1328	10.1161
Kotak-Quarterly Interval Plan-Series 6-Direct Growth	16.3098	16.9878
Kotak-Quarterly Interval Plan Series 7 Dividend	10.0925	10.0782
Kotak-Quarterly Interval Plan Series 7 Growth	15.4316	16.0628
Kotak-Quarterly Interval Plan Series 7-Direct Dividend	10.0928	NA
Kotak-Quarterly Interval Plan Series 7-Direct Growth	15.4357	NA
Kotak-Quarterly Interval Plan Series 8 Dividend	10.0488	10.0171
Kotak-Quarterly Interval Plan Series 8 Growth	15.0701	15.6036
Kotak-Quarterly Interval Plan Series 9 Dividend	10.1854	10.1481
Kotak-Quarterly Interval Plan Series 9 Growth	14.9973	15.5239
Kotak-Quarterly Interval Plan Series 9-Direct Growth	15.0016	15.5249

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

Scheme Name	31/03/2014	30/09/2014
Kotak-Quarterly Interval Plan Series 10 Dividend	10.1807	10.1486
Kotak-Quarterly Interval Plan Series 10 Growth	14.83	15.3478
Kotak-FMP Series 85 Dividend	12.0173	12.5759
Kotak- FMP Series 85 Growth	12.0173	12.5759
Kotak- FMP Series 95 Direct Growth	11.0331	NA
Kotak- FMP Series 95 Growth	11.0261	NA
Kotak- FMP Series 97 Direct Growth	10.9833	NA
Kotak- FMP Series 97 Dividend	10.976	NA
Kotak- FMP Series 97 Growth	10.976	NA
Kotak- FMP Series 98 Dividend	11.117	NA
Kotak- FMP Series 98 Growth	11.117	NA
Kotak- FMP Series 99 Direct Dividend	11.0557	NA
Kotak- FMP Series 99 Direct Growth	11.0558	NA
Kotak- FMP Series 99 Dividend	11.0494	NA
Kotak- FMP Series 99 Growth	11.0494	NA
Kotak- FMP Series 100 Direct Growth	10.9061	NA
Kotak- FMP Series 100 Dividend	10.899	NA
Kotak- FMP Series 100 Growth	10.9001	NA
Kotak- FMP Series 101 Direct Growth	10.8941	NA
Kotak- FMP Series 101 Dividend	10.8871	NA
Kotak- FMP Series 101 Growth	10.8871	NA
Kotak- FMP Series 102 Direct Dividend	10.8761	NA
Kotak- FMP Series 102 Direct Growth	10.8793	NA
Kotak- FMP Series 102 Dividend	10.873	NA
Kotak- FMP Series 102 Growth	10.873	NA
Kotak- FMP Series 104 Direct Dividend	10.6437	NA
Kotak- FMP Series 104 Direct Growth	10.6437	NA
Kotak- FMP Series 104 Dividend	10.6395	NA
Kotak- FMP Series 104 Growth	10.6395	NA
Kotak- FMP Series 105 Direct Dividend	10.712	10.1403
Kotak- FMP Series 105 Direct Growth	10.712	11.1739
Kotak- FMP Series 105 Dividend	10.7068	NA
Kotak- FMP Series 105 Growth	10.7068	11.1623
Kotak- FMP Series 106 Direct Dividend	10.6973	NA
Kotak- FMP Series 106 Direct Growth	10.6973	11.1716
Kotak- FMP Series 106 Dividend	10.6915	NA
Kotak- FMP Series 106 Growth	10.6916	11.1611
Kotak- FMP Series 107 Direct Dividend	10.7125	10.1427
Kotak- FMP Series 107 Direct Growth	10.7125	11.161
Kotak- FMP Series 107 Dividend	10.7066	10.1416
Kotak- FMP Series 107 Growth	10.7066	11.1446
Kotak- FMP Series 108 Direct Growth	10.7304	11.253
Kotak- FMP Series 108 Dividend	10.6852	11.2017
Kotak- FMP Series 108 Growth	10.6852	11.2017
Kotak- FMP Series 109 Direct Dividend	10.7103	NA
Kotak- FMP Series 109 Direct Growth	10.7103	11.1387
Kotak- FMP Series 109 Growth	10.7069	11.1223
Kotak- FMP Series 110 Direct Dividend	10.6846	NA
Kotak- FMP Series 110 Direct Growth	10.6845	11.1447
Kotak- FMP Series 110 Dividend	10.6618	10.0993
Kotak- FMP Series 110 Growth	10.6618	11.0935
Kotak- FMP Series 111 Direct Growth	10.7066	11.17
Kotak- FMP Series 111 Dividend	10.702	NA
Kotak- FMP Series 111 Growth	10.7021	11.1562
Kotak- FMP Series 112 Direct Growth	10.6634	11.137
Kotak- FMP Series 112 Dividend	10.6506	10.0742
Kotak- FMP Series 112 Growth	10.6506	11.1122
Kotak- FMP Series 113 Direct Dividend	10.7531	11.2792
Kotak- FMP Series 113 Direct Growth	10.7531	11.2792
Kotak- FMP Series 113 Dividend	10.7244	11.2237
Kotak- FMP Series 113 Growth	10.7244	11.2237
Kotak- FMP Series 114 Direct Dividend	10.6643	NA
Kotak- FMP Series 114 Direct Growth	10.6643	11.1421
Kotak- FMP Series 114 Dividend	10.6635	NA
Kotak- FMP Series 114 Growth	10.6637	11.1309
Kotak- FMP Series 115 Direct Dividend	10.6621	11.1563
Kotak- FMP Series 115 Direct Growth	10.6621	11.1563
Kotak- FMP Series 115 Dividend	10.6317	NA
Kotak- FMP Series 115 Growth	10.6317	11.1043
Kotak- FMP Series 116 Direct Dividend	10.6099	NA
Kotak- FMP Series 116 Direct Growth	10.6091	11.1468
Kotak- FMP Series 116 Dividend	10.6032	NA
Kotak- FMP Series 116 Growth	10.6032	11.1409
Kotak- FMP Series 117 Direct Dividend	10.6008	NA
Kotak- FMP Series 117 Direct Growth	10.6009	11.1198
Kotak- FMP Series 117 Dividend	10.5717	11.0676
Kotak- FMP Series 117 Growth	10.5717	11.0675
Kotak- FMP Series 118 Direct Dividend	10.578	11.0677
Kotak- FMP Series 118 Direct Growth	10.5781	11.0677
Kotak- FMP Series 118 Dividend	10.5773	NA
Kotak- FMP Series 118 Growth	10.5773	11.0531
Kotak- FMP Series 119 Direct Dividend	10.5776	NA
Kotak- FMP Series 119 Direct Growth	10.5776	11.0564
Kotak- FMP Series 119 Dividend	10.5765	NA
Kotak- FMP Series 119 Growth	10.5771	11.0459
Kotak- FMP Series 122 Direct Dividend	10.429	10.9415
Kotak- FMP Series 122 Direct Growth	10.429	10.9415
Kotak- FMP Series 122 Dividend	10.404	10.888
Kotak- FMP Series 122 Growth	10.404	10.888
Kotak- FMP Series 124 Direct Growth	10.3915	10.8685
Kotak- FMP Series 124 Dividend	10.3853	10.8566
Kotak- FMP Series 124 Growth	10.3853	10.8566
Kotak- FMP Series 127 Direct Dividend	10.3571	10.9055
Kotak- FMP Series 127 Direct Growth	10.3571	10.9055
Kotak- FMP Series 127 Dividend	10.3518	10.8917
Kotak- FMP Series 127 Growth	10.3518	10.8917
Kotak- FMP Series 128 Direct Growth	10.2624	10.733
Kotak- FMP Series 128 Dividend	10.2544	10.7113
Kotak- FMP Series 128 Growth	10.2544	10.7113
Kotak- FMP Series 129 Direct Growth	10.2409	10.7068
Kotak- FMP Series 129 Dividend	10.235	10.6898
Kotak- FMP Series 129 Growth	10.235	10.6898
Kotak- FMP Series 131 Direct Growth	10.3525	10.9817
Kotak- FMP Series 131 Dividend	10.3464	10.9615
Kotak- FMP Series 131 Growth	10.3464	10.9615
Kotak- FMP Series 132 Direct Dividend	10.222	10.705
Kotak- FMP Series 132 Direct Growth	10.2215	10.7025
Kotak- FMP Series 132 Dividend	10.2122	10.6713
Kotak- FMP Series 132 Growth	10.2122	10.6713
Kotak- FMP Series 133 Direct Growth	10.1777	10.6554
Kotak- FMP Series 133 Growth	10.1721	10.6335
Kotak- FMP Series 135 Direct Growth	10.1806	10.693
Kotak- FMP Series 135 Growth	10.1751	10.6684
Kotak- FMP Series 136 Direct Growth	10.1628	10.6192
Kotak- FMP Series 136 Dividend	10.1601	10.6057
Kotak- FMP Series 136 Growth	10.1601	10.6057
Kotak- FMP Series 137 Direct Dividend	10.1622	10.6191
Kotak- FMP Series 137 Direct Growth	10.1622	10.6191
Kotak- FMP Series 137 Dividend	10.1598	10.606
Kotak- FMP Series 137 Growth	10.1598	10.606
Kotak- FMP Series 138 Direct Dividend	10.1519	10.6069
Kotak- FMP Series 138 Direct Growth	10.1521	10.6071
Kotak- FMP Series 138 Growth	10.1498	10.5941
Kotak- FMP Series 139 Direct Growth	10.1443	10.605
Kotak- FMP Series 139 Dividend	10.1438	10.6018
Kotak- FMP Series 139 Growth	10.1438	10.6018
Kotak- FMP Series 140 Direct Dividend	10.1292	10.7152
Kotak- FMP Series 140 Direct Growth	10.1292	10.7152
Kotak- FMP Series 140 Dividend	10.1232	10.6767

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

Scheme Name	31/03/2014	30/09/2014
Kotak- FMP Series 140 Growth	10.1232	10.6767
Kotak- FMP Series 141 Direct Dividend	10.1382	10.6084
Kotak- FMP Series 141 Direct Growth	10.1382	10.6084
Kotak- FMP Series 141 Dividend	10.1332	10.5793
Kotak- FMP Series 141 Growth	10.1332	10.5793
Kotak- FMP Series 142 Direct Growth	10.1152	10.5821
Kotak- FMP Series 142 Dividend	10.1112	10.5541
Kotak- FMP Series 142 Growth	10.1112	10.5541
Kotak- FMP Series 143 Direct Growth	10.1321	10.5922
Kotak- FMP Series 143 Dividend	10.1306	10.58
Kotak- FMP Series 143 Growth	10.1306	10.58
Kotak- FMP Series 144 Direct Growth	10.1026	10.5621
Kotak- FMP Series 144 Dividend	10.1023	10.5591
Kotak- FMP Series 144 Growth	10.1023	10.5591
Kotak- FMP Series 145 Direct Dividend	10.0644	10.5247
Kotak- FMP Series 145 Direct Growth	10.0647	10.528
Kotak- FMP Series 145 Dividend	10.0633	10.5133
Kotak- FMP Series 145 Growth	10.0633	10.5134
Kotak- FMP Series 146 Direct Growth	10.0583	10.515
Kotak- FMP Series 146 Dividend	10.0571	10.5021
Kotak- FMP Series 146 Growth	10.057	10.5005
Kotak- FMP Series 147 Direct Growth	10.0369	10.4986
Kotak- FMP Series 147 Dividend	10.0361	10.4846
Kotak- FMP Series 147 Growth	10.0361	10.4846
Kotak- FMP Series 148 Direct Growth	10.0268	10.475
Kotak- FMP Series 148 Dividend	10.0263	10.4613
Kotak- FMP Series 148 Growth	10.0263	10.4613
Kotak- FMP Series 149 Direct Growth	10.0182	10.4693
Kotak- FMP Series 149 Dividend	10.0178	10.4557
Kotak- FMP Series 149 Growth	10.0178	10.4557
Kotak- FMP Series 150 Direct Dividend	10.0327	10.5732
Kotak- FMP Series 150 Direct Growth	10.0327	10.5732
Kotak- FMP Series 150 Dividend	10.0321	10.5566
Kotak- FMP Series 150 Growth	10.0321	10.5566
Kotak- FMP Series 151 Direct Growth	10.0106	10.4693
Kotak- FMP Series 151 Dividend	10.0103	10.4568
Kotak- FMP Series 151 Growth	10.0103	10.4559
Kotak- FMP Series 152 Direct Growth	10.0203	10.4723
Kotak- FMP Series 152 Growth	10.0201	10.4669
Kotak- FMP Series 153 Direct Growth	10.0193	10.5638
Kotak- FMP Series 153 Dividend	10.0188	10.5395
Kotak- FMP Series 153 Growth	10.0188	10.5395
Kotak- FMP Series 154 Direct Dividend	10.012	10.5287
Kotak- FMP Series 154 Direct Growth	10.012	10.5287
Kotak- FMP Series 154 Dividend	10.0116	10.5019
Kotak- FMP Series 154 Growth	10.0116	10.5019
Kotak- FMP Series 155 Direct Growth	NA	10.4485
Kotak- FMP Series 155 Dividend	NA	10.4382
Kotak- FMP Series 155 Growth	NA	10.4382
Kotak- FMP Series 156 Direct Dividend	NA	10.4253
Kotak- FMP Series 156 Direct Growth	NA	10.4256
Kotak- FMP Series 156 Dividend	NA	10.416
Kotak- FMP Series 156 Growth	NA	10.416
Kotak- FMP Series 157 Direct Growth	NA	10.4133
Kotak- FMP Series 157 Dividend	NA	10.4038
Kotak- FMP Series 157 Growth	NA	10.4038
Kotak- FMP Series 158 Direct Dividend	NA	10.3984
Kotak- FMP Series 158 Direct Growth	NA	10.3985
Kotak- FMP Series 158 Dividend	NA	10.394
Kotak- FMP Series 158 Growth	NA	10.394
Kotak- FMP Series 159 Direct Growth	NA	10.3812
Kotak- FMP Series 159 Dividend	NA	10.3768
Kotak- FMP Series 159 Growth	NA	10.3768
Kotak- FMP Series 160 Direct Dividend	NA	10.3624
Kotak- FMP Series 160 Direct Growth	NA	10.3602
Kotak- FMP Series 160 Dividend	NA	10.3426
Kotak- FMP Series 160 Growth	NA	10.3426
Kotak- FMP Series 161 Direct Dividend	NA	10.327
Kotak- FMP Series 161 Direct Growth	NA	10.3269
Kotak- FMP Series 161 Dividend	NA	10.323
Kotak- FMP Series 161 Growth	NA	10.323
Kotak- FMP Series 162 Direct Dividend	NA	10.3065
Kotak- FMP Series 162 Direct Growth	NA	10.3066
Kotak- FMP Series 162 Dividend	NA	10.2942
Kotak- FMP Series 162 Growth	NA	10.2942
Kotak- FMP Series 163 Direct Growth	NA	10.0972
Kotak- FMP Series 163 Dividend	NA	10.0955
Kotak- FMP Series 163 Growth	NA	10.0955
Kotak- Gold Fund Dividend	12.9685	11.9582
Kotak- Gold Fund Growth	12.9683	11.958
Kotak- Gold Fund-Direct Dividend	13.0227	12.0384
Kotak- Gold Fund-Direct Growth	13.0219	12.0378
Kotak-Balance Dividend	15.195	16.824
Kotak-Balance-Direct Dividend	15.339	17.053
Kotak- PSU Bank ETF	288.3842	355.8968
Kotak- Classic Equity Dividend	15.721	17.743
Kotak- Classic Equity Growth	26.817	32.025
Kotak- Classic Equity-Direct Dividend	15.946	18.092
Kotak- Classic Equity-Direct Growth	27.015	32.398
Kotak Equity Arbitrage Fund Dividend	10.704	10.7508
Kotak Equity Arbitrage Fund Growth	18.947	19.7948
Kotak Equity Arbitrage Fund-Direct Dividend	10.7624	10.8924
Kotak Equity Arbitrage Fund-Direct Growth	19.0432	19.9599
Kotak- Kotak Tax Saver Dividend	12.245	16.023
Kotak- Kotak Tax Saver Growth	19.996	26.166
Kotak- Kotak Tax Saver-Direct Dividend	12.346	16.201
Kotak- Kotak Tax Saver-Direct Growth	20.356	26.709
Kotak- Emerging Equity Scheme Dividend	12.545	18.213
Kotak- Emerging Equity Scheme Growth	14.047	21.205
Kotak- Emerging Equity Scheme-Direct Dividend	12.642	18.435
Kotak- Emerging Equity Scheme-Direct Growth	14.154	21.452
Kotak Asset Allocator Fund Dividend	42.767	54.81
Kotak Asset Allocator Fund Dividend Direct	43.195	55.373
Kotak Asset Allocator Fund Growth	43.935	56.307
Kotak Asset Allocator Fund Growth Direct	43.988	56.381
Kotak- Global Emerging Market Fund Dividend	13.791	14.253
Kotak- Global Emerging Market Fund Growth	13.792	14.253
Kotak- Global Emerging Market Fund-Direct Dividend	13.922	14.424
Kotak- Global Emerging Market Fund-Direct Growth	13.877	14.377
Kotak- Gold ETF	2605.8333	2477.6823
Kotak-50 Dividend	32.588	40.441
Kotak-50 Growth	122.049	151.462
Kotak-50-Direct Dividend	32.829	40.921
Kotak-50-Direct Growth	122.896	153.038
Kotak-Opportunities Dividend	17.254	21.136
Kotak-Opportunities Growth	55.358	71.13
Kotak-Opportunities-Direct Dividend	17.373	21.35
Kotak-Opportunities-Direct Growth	55.731	71.813
Kotak MIDCAP Dividend	18.388	26.159
Kotak MIDCAP Growth	30.889	43.942
Kotak MIDCAP-Direct Dividend	18.573	26.531
Kotak MIDCAP-Direct Growth	31.175	44.534
Kotak- Nifty ETF	672.4363	806.0389
Kotak- Select Focus Fund Dividend	13.595	16.875
Kotak- Select Focus Fund Growth	15.06	19.807
Kotak- Select Focus Fund-Direct Dividend	13.72	17.108
Kotak- Select Focus Fund-Direct Growth	15.203	20.07
Kotak- Sensex ETF	227.3556	272.9281

Half Yearly Portfolio of the Schemes / Plans as on 30th September, 2014 (Unaudited) (continued)

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-Balance	Dividend	25-09-14	0.5	0.5	17.1451
Kotak-Balance	Direct-Dividend	25-09-14	0.5	0.5	17.3697
Kotak-Bond Deposit	Deposit Dividend	22-09-14	0.477	0.4568	12.1051
Kotak-Bond Plan A	Quarterly Dividend	22-09-14	0.2022	0.1936	10.8506
Kotak-Bond Plan A	Direct-Quarterly Dividend	22-09-14	0.2244	0.2149	11.0498
Kotak-Bond Short Term	Dividend	15-04-14	0.3824	0.3661	10.2002
Kotak-Bond Short Term	Direct-Dividend	15-04-14	0.4012	0.3844	10.2431
Kotak-Bond Short Term	Half Yearly Dividend	22-09-14	0.0519	0.0497	10.8686
Kotak-Bond Short Term	Direct-Half Yearly Dividend Direct	22-09-14	0.5614	0.5377	10.8733
Kotak- Classic Equity	Dividend	25-07-14	1	1	18.227
Kotak- Classic Equity	Direct-Dividend	25-07-14	1	1	18.5374
Kotak Equity Arbitrage Fund	Dividend	21-04-14	0.4233	0.4233	10.7453
Kotak Equity Arbitrage Fund	Direct-Dividend	21-04-14	0.3796	0.3796	10.8082
Kotak Income Opportunities Fund	Direct-Weekly Dividend	~	0.6536	0.6258	~
Kotak Income Opportunities Fund	Weekly Dividend	~	0.4131	0.3956	~
Kotak Income Opportunities Fund	Monthly Dividend	15-04-14	0.4247	0.4068	10.2631
Kotak Income Opportunities Fund	Direct-Monthly Dividend	15-04-14	0.4144	0.3969	10.2653
Kotak Income Opportunities Fund	Quarterly Dividend	20-06-14	0.4151	0.3975	10.6077
Kotak Emerging Equity Scheme	Dividend	02-05-14	0.5	0.5	13.0728
Kotak Emerging Equity Scheme	Direct-Dividend	02-05-14	0.5	0.5	13.1819
Kotak-Floater Short Term	Daily Dividend	~	34.330761	32.873876	~
Kotak-Floater Short Term	Direct-Daily Dividend	~	34.528284	33.063025	~
Kotak-Floater Short Term	Weekly Dividend	~	35.8649	34.3482	~
Kotak-Floater Short Term	Direct-Weekly Dividend	~	36.1078	34.5813	~
Kotak-Floater Short Term	Monthly Dividend	15-04-14	34.8199	33.3479	1010.3629
Kotak-Floater Short Term	Direct-Monthly Dividend	15-04-14	35.2009	33.7128	1015.7581
Kotak-Floater Long Term	Daily Dividend	~	0.349533	0.334678	~
Kotak-Floater Long Term	Direct-Daily Dividend	~	0.355436	0.340324	~
Kotak-Floater Long Term	Weekly Dividend	~	0.3603	0.345	~
Kotak-Floater Long Term	Direct-Weekly Dividend	~	0.3735	0.3576	~
Kotak-Floater Long Term	Monthly Dividend	15-04-14	0.3501	0.3353	10.1516
Kotak-Floater Long Term	Direct-Monthly Dividend	15-04-14	0.1946	0.1863	10.2616
Kotak Flexi Debt Plan A	Daily Dividend	~	0.348137	0.333379	~
Kotak Flexi Debt Plan A	Direct-Daily Dividend	~	0.375286	0.34726	~
Kotak Flexi Debt Plan A	Weekly Dividend	~	0.3739	0.3579	~
Kotak Flexi Debt Regular Plan	Weekly Dividend	~	0.3472	0.3328	~
Kotak Flexi Debt Plan A	Direct-Weekly Dividend	~	0.0298	0.0286	~
Kotak-Flexi Debt Regular Plan	Quarterly Dividend	20-06-14	0.3756	0.3598	10.7692
Kotak Flexi Debt Plan A	Quarterly Dividend	20-06-14	0.1343	0.1286	10.6662
Kotak Flexi Debt Plan A	Direct-Quarterly Dividend	20-06-14	0.4251	0.4072	10.7723
Kotak Quarterly Interval Plan-Series I	Dividend	10-06-14	0.3131875	0.29994621	10.2043
Kotak-Gilt Investment Regular Plan	Dividend	22-09-14	0.5118	0.4901	12.4303
Kotak-Gilt Investment Regular Plan	Direct-Dividend	22-09-14	0.6457	0.6184	12.6766
Kotak-Banking and PSU Debt Fund	Monthly Dividend	15-04-14	0.3816	0.3654	10.7378
Kotak-Banking and PSU Debt Fund	Direct-Monthly Dividend	15-04-14	0.3489	0.334	10.9169
Kotak-Banking and PSU Debt Fund	Daily Dividend Reinvestment	02-04-14	0.345789	0.331109	10.0335
Kotak-Banking and PSU Debt Fund	Direct-Daily Direct Div Reinvestment	02-04-14	0.352516	0.337547	10.0587
Kotak-Monthly Income Plan	Monthly Dividend	15-04-14	0.3695	0.3537	11.3879
Kotak-Monthly Income Plan	Direct-Monthly Dividend	15-04-14	0.1134	0.1086	11.4464
Kotak-Monthly Income Plan	Quarterly Dividend	20-06-14	0.3496	0.3348	12.4865

(Continued) **Annexure B**

Scheme Name	Option Name	Record Date	Dividend Rate (Rs per Unit) Individual/HUF	Others	Cum Dividend NAV (Rs.)
Kotak-Monthly Income Plan	Direct-Quarterly Dividend	20-06-14	0.3776	0.3616	12.7136
Kotak-Opportunities	Dividend	25-08-14	1	1	21.4108
Kotak-Opportunities	Direct-Dividend	25-08-14	1	1	21.6061
Kotak-Liquid Regular	Dividend	02-04-14	32.0292	30.675	1004.9102
Kotak-Liquid Plan A	Daily Dividend	~	41.381515	39.625391	~
Kotak-Liquid Plan A	Direct-Daily Dividend	~	41.621379	39.855083	~
Kotak-Liquid Plan A	Weekly Dividend	~	35.4513	33.9522	~
Kotak-Liquid Plan A	Direct-Weekly Dividend	~	35.0185	33.5378	~
Kotak Multi Asset Allocation Fund	Monthly Dividend	15-04-14	0.3388	0.3245	11.4216
Kotak Multi Asset Allocation Fund	Direct-Monthly Dividend	15-04-14	0.364	0.3485	11.5021
Kotak Multi Asset Allocation Fund	Quarterly Dividend	20-06-14	0.3226	0.3091	11.7894
Kotak Multi Asset Allocation Fund	Direct-Quarterly Dividend	20-06-14	0.3456	0.331	11.8734
Kotak Medium Term Fund	Quarterly Dividend	20-06-14	0.291	0.2787	10.3484
Kotak Medium Term Fund	Direct Quarterly Dividend	20-06-14	0.3088	0.2958	10.36
Kotak Quarterly Interval Plan-Series II	Dividend	16-06-14	0.29573472	0.28323128	10.1971
Kotak Quarterly Interval Plan-Series III	Dividend	18-05-14	0.33090579	0.31689543	10.2222
Kotak Quarterly Interval Plan-Series III	Direct-Dividend	18-05-14	0.33245601	0.31853766	10.224
Kotak Quarterly Interval Plan-Series IV	Dividend	09-06-14	0.3224151	0.30876916	10.2098
Kotak Quarterly Interval Plan-Series IV	Direct-Dividend	09-06-14	0.16576133	0.15880842	10.2106
Kotak Quarterly Interval Plan-Series 5	Dividend	20-04-14	0.30918587	0.29611648	10.1967
Kotak Quarterly Interval Plan-Series 6	Dividend	05-05-14	0.33266907	0.31859451	10.2236
Kotak Quarterly Interval Plan-Series 6	Direct-Dividend	05-05-14	0.33377058	0.31971263	10.2243
Kotak Quarterly Interval Plan Series 7	Dividend	21-05-14	0.3268911	0.31307101	10.2167
Kotak Quarterly Interval Plan Series 7	Direct-Dividend	21-05-14	0.16795932		
Kotak Quarterly Interval Plan Series 8	Dividend	09-06-14	0.29864783	0.28602121	10.2042
Kotak Quarterly Interval Plan Series 9	Dividend	08-04-14	0.30043457	0.2877361	10.2052
Kotak Quarterly Interval Plan Series 10	Dividend	08-04-14	0.29482026	0.28235728	10.2004
Kotak FMP Series 99	Dividend	04-08-14	1.04583572	1.00161854	11.3373
Kotak FMP Series 99	Direct Dividend	04-08-14	1.05654007	1.01244495	11.3521
Kotak Select Focus Fund	Dividend	26-09-14	1	1	17.791
Kotak Select Focus Fund	Direct-Dividend	26-09-14	1	1	18.0216
Kotak FMP Series 105	Dividend	03-08-14	0.78563184	0.7524159	11.006
Kotak FMP Series 105	Direct Dividend	03-08-14	0.79388047	0.76032153	11.0166
Kotak FMP Series 106	Dividend	04-08-14	0.78749938	0.75420447	10.9983
Kotak FMP Series 106	Direct Dividend	04-08-14	0.79509836	0.76148218	11.0096
Kotak FMP Series 107	Dividend	05-08-14	0.77107116	0.73849744	10.9839
Kotak FMP Series 107	Direct Dividend	05-08-14	0.78238923	0.74931038	10.9989
Kotak FMP Series 109	Direct Dividend	12-08-14	0.78661	0.7533899	11.0033
Kotak FMP Series 110	Dividend	18-08-14	0.76722257	0.73478592	10.9829
Kotak FMP Series 110	Direct Dividend	18-08-14	0.80315392	0.76928335	11.029
Kotak FMP Series 112	Dividend	26-08-14	0.80292679	0.76897963	11.0194

(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 Gold ETF: Rs. 100, Kotak Liquid and Kotak Floater Short Term: Rs.1000).
2) Total outstanding exposure in Derivatives & Repo in Corporate Debt Securities for the month, 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.
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.
8) Scheme name of Kotak Equity FOF has been changed to Kotak Asset Allocator Fund with changes in scheme features with effect from September 20, 2014.
9) !!Change of Maturity Date of the schemes in accordance with section 33(4) of SEBI (Mutual Fund) Regulations, 1996.

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.

kotak® Mutual Fund