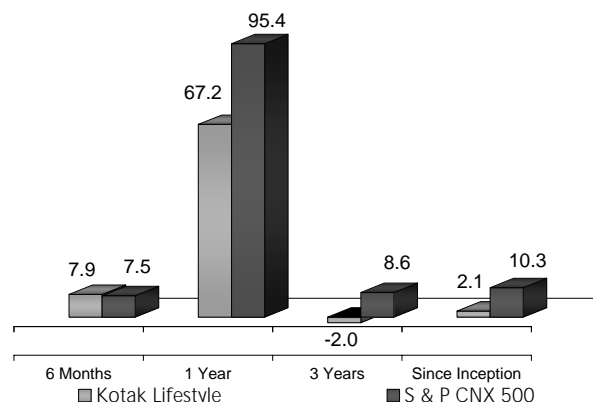


Kotak Lifestyle Performance as on 26th February 2010#

Kotak Lifestyle seeks to capitalize on the growing and sustainable consumption boom in India. The key drivers for the lifestyle theme are 4 A's viz Awareness, Availability, Aspiration and Affordability. This together facilitates the consumption boom - the basic premise on which the scheme evolves. The scheme endeavors to invest across sectors and companies, which would be the beneficiaries of this boom.

About Kotak Lifestyle

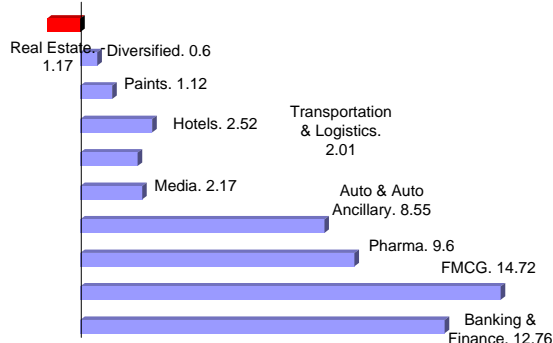


Kotak Lifestyle growth NAV as on 26th February 2010: 10.856. Returns <=1 yr: absolute. Returns > 1 yr compounded annualized growth rate (CAGR). Past performance may or may not be sustained in future. Scheme in inception since Mar 21st 2006. Scheme Benchmark: S&P CNX 500.

Sectoral Allocation as on 26th February 2010

Banks	26.35
FMCG	19.15
Pharma.	14.22
Auto	9.07
Derivatives	4.84
Media	3.85
Hotels	2.79
Diversified	2.45
Finance	2.33
Others	14.95

Portfolio Allocation OW/UW to CNX 500*



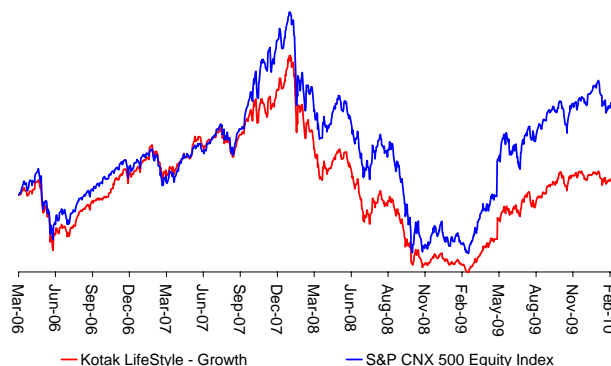
Market Cap- Feb

Large Cap	40.24
Mid Cap	50.14
Cash/Others	9.62

Portfolio Perspective:

The scheme increased its allocation in the Food & Food Processing Beverages from 0.957% to 3.424% during the month. The predominant allocation in this sector was primarily due to expected increase in consumption; and change in the spending pattern by consumers. The other sectors which received significant corpus allocation during the month were media and entertainment, pharmaceuticals & biotechnology sector. Here the nav allocation expanded by more than 0.5% each. On the other hand, the fund sizably reduced its allocation in FMCG, Airlines and auto & auto ancillaries sectors, which saw their allocation ratio being reduced by more than 2%. These changes were primarily attributable to the mollified outlook on the select sectors which are seen as interest rate sensitive.

NAV History*



Kotak Lifestyle growth NAV as on 26th February 2010: 10.856. Returns <=1 yr: absolute. Returns > 1 yr compounded annualized growth rate (CAGR). Past performance may or may not be sustained in future. Scheme in inception since Mar 21st 2006. Scheme Benchmark: S&P CNX 500.

Scripts / Top 10 Holdings	Type	% of Nav
ITC Ltd.	FMCG	5.90%
HDFC Bank Ltd.	Banks	4.85%
Torrent Pharmaceuticals Ltd.	Pharma.	3.82%
Lupin Ltd.	Pharma	3.60%
Hero Honda Motors Ltd.	Auto	3.56%
Maruti Udyog Ltd	Auto	3.25%
ICICI Bank Ltd.	Banks	3.21%
Dabur India Ltd	FMCG	3.01%
Axis Bank Ltd	Banks	3%
Zee News Ltd.	Media	3%

*: : Overweight/Underweight

Risk Factors: Kotak Lifestyle is an open - ended equity growth scheme. Investment Objective: To generate long-term capital appreciation from a portfolio of equity and equity related securities, generally diversified across companies, which are likely to benefit by changing lifestyle and rising consumerism in India. Risk Factors: Mutual Fund investments are subject to market risks, there is no assurance that the Scheme's objective will be achieved. NAV of the Scheme's Units can go up / down depending on factors and forces affecting securities markets. Past performance of Sponsor / AMC / Fund does not indicate the scheme's future performance. Kotak Lifestyle is only the Scheme's name and does not indicate its quality, future prospects or returns. Statutory: Kotak Mahindra Mutual fund is a Trust (Indian Trust act, 1882) Investment Manager: Kotak Mahindra Asset Management Company Ltd. Sponsor: Kotak Mahindra Bank Ltd. (Liability Rs. Nil) Trustee: Kotak Mahindra Trustee Company Ltd. **Before investing, please read the Offer Document.**

Scheme Features		
<ul style="list-style-type: none"> Minimum Investment: Rs. 5000 (growth and dividend options available)/ SIP, STP, SWP facilities available subject to applicable conditions as per the offer document 		
Entry Load:	Exit Load:	
Nil	i)	For redemptions / switch outs within 1 year from the date of allotment of units, irrespective of the amount of the investment – 1%
	ii)	For redemption in case of SIP / STP within 2 years from the date of allotment of units, irrespective of the amount of the investment – 1%