

<b>Portfolio of Kotak Floater Short Term as on 31st December 2011</b>		
<b>Issuer/Instrument</b>	<b>Industry/Rating</b>	<b>% to Net Assets</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Corporate Debt/Financial Institutions</b>		
PITL 2011 - Series II 24/01/2012(Indus Towers Limited)	A1+(so)	5.85%
PITL 2011 - Series I 24/01/2012(Indus Towers Limited)	A1+(so)	0.39%
<b>Corporate Debt/Financial Institutions - Total</b>		<b>6.24%</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Corporate Debt/Financial Institutions</b>		
Indiabulls Financial Services Ltd	A1+	43.21%
Muthoot Finance Ltd	A1+	17.11%
Manappuram Finance Ltd	A1+	13.53%
L & T Infrastructure Finance Company Ltd.	A1+	10.05%
Reliance Capital Ltd.	A1+	1.55%
IL & FS Financial Services Ltd.	A1+	1.54%
JM Financial Products Limited	A1+	0.77%
<b>Corporate Debt/Financial Institutions - Total</b>		<b>87.76%</b>
<b>Public Sector Undertakings</b>		
Bank of India	P1+	4.22%
Indian Oil Corporation Ltd.	A1+	0.39%
<b>Public Sector Undertakings - Total</b>		<b>4.61%</b>
<b>Collateral Borrowing &amp; Lending obligation</b>		<b>0.19%</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.20%</b>
<b>Grand Total</b>		<b>100%</b>
<b>Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.10 years</b>		