

<b>Portfolio of Kotak Gilt Investment as on 31st December 2011</b>		
<b>Issuer/Instrument</b>	<b>Industry/Rating</b>	<b>% to Net Assets</b>
<b>Government Dated Securities</b>		
9.15% Central Government	SOV	54.22%
<b>Government Dated Securities - Total</b>		<b>54.22%</b>
<b>Collateral Borrowing &amp; Lending obligation</b>		<b>101.77%</b>
<b>Net Current Assets/(Liabilities)</b>		<b>-55.99%</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 : 6.99 years</b>		