

Portfolio of Kotak MNC as on 31st May 2009		
Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)		
Mphasis Ltd	Software	6.01%
Hindustan Unilever Ltd.	Diversified	5.34%
ITC Ltd.	Consumer Non Durables	4.88%
Bharti Airtel Ltd.	Telecom - Services	4.67%
Nestle India Ltd.	Consumer Non Durables	4.58%
Cairn India Limited	Oil	4.40%
Maruti Udyog Ltd	Auto	4.36%
Siemens Ltd.	Industrial Capital Goods	3.72%
Alstom Projects India Ltd.	Industrial Capital Goods	3.55%
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	3.27%
Others		50.62%
Listed/Awaiting Listing on Stock Exchange - Total		95.40%
Collateral Borrowing & Lending obligation		3.79%
Net Current Assets/(Liabilities)		0.81%
Grand Total		100%