

Scheme Facts

Structure

An Open Ended Equity Fund of Fund Scheme

Month end AUM* (as on 31st Aug 2020)

₹61.44 crs

Monthly Average AUM*

₹59.26 crs

NAV (as on 31st Aug 2020)

Growth ₹95.5160

Direct Growth ₹99.1290

Dividend ₹92.9760

Direct Dividend ₹97.3450

Launch Date

9th August 2004

Benchmark

Nifty 50 Hybrid Composite Debt 50:50 Index

Min. Initial Inv.

₹ 5000

Additional Inv.

₹1000 & in multiples of ₹ 1

*Source: MFI Explorer.

Load Structure

Entry Load: Nil

Exit Load: I) 1% if exit before 1 year from date of allotment.

II) Nil if exit after 1 year from the date of allotment.

- Exit Load shall be applicable in case of switch from Regular Plan (where broker code is mentioned) to Direct Plan
- Exit Load shall not be applicable:
- In case of switch from Regular Plan (where no broker code is mentioned) to Direct Plan
- In case of switch from Direct Plan to Regular Plan.

III) Any exit load charged (net off Goods and Services Tax, if any) shall be credited back to the Scheme (applicable for all plans).

Note - Units issued on reinvestment of dividends shall not be subject to entry and exit load. (applicable for all plans)

Dividend History

Date	CUM Dividend NAV	Dividend (₹ per unit)
Aug-30-10	37.774	Individual/HUF: 0.878 Others: 0.819

About Kotak Asset Allocator

- To generate long-term capital appreciation from a portfolio created by investing in specified open-ended equity, and debt schemes of Kotak Mahindra Mutual Fund.
- However, there is no assurance that the investment objective of the Scheme will be realized.

Equity Market Brief

- India Inc over the last 3 years has seen multiple shocks – from demonetisation to key reforms like GST, RERA etc to credit freeze in aftermath of wholesale NBFC unable to get access to credit to current lockdown amidst the global supply and demand shock unleashed by Coronavirus. In the long journey of corporate India, these events almost seem like a big RESET button. A call to significantly change business practices, realign key business priorities in a changing landscape and massive consolidation across sectors.
- Covid19 – while initial impact was localised to Chinese economy and therefore the supply shock given large export from China, the spread of virus globally now risks creating a demand shock as well. While global coordination of policy makers and containment of virus and improvement in drugs to counter will reduce the longer term impacts of this shock, near-term demand and supply chains remain frozen amidst a significant drop in economic activity. We are slowly emerging from lockdown to phases of 'unlocking' the economy. Initially, demand trends are encouraging, however sustenance of these trends need to be maintained across most sectors.
- While Indian government & RBI have announced few measures, we expect more measures to be announced given the unprecedented nature of events led by Covid 19. Amidst this uncertainty, Indian equities have seen significant moves (up and down) in recent times.
- While near term uncertainty induces volatility in asset prices, in the long run, wealth creation in equities is a function as how businesses can profitably grow over their cost of capital sustainably. Given the long-range of reforms introduced as well as likely relief measures by government & RBI, we believe longer-term prospects of Indian equities is quite encouraging and we would advise investors to benefit from volatility, as it manifests. India Inc earnings growth have been depressed last few years, while FY21 will see significant impact due to Covid induced lockdown, we expect earnings to improve sequentially and grow over the next few years.
- Time in the market is more important than timing the market - recently, markets volatility has moved up and investors can benefit from this volatility by focusing on disciplined investing and asset allocation.

Portfolio Action

- The Asset allocator fund has seen some reduction in equity exposure as we booked some profits post a sharp rise in the market post March 2020 lows.
- The equity allocation now stands at around 67 percent versus a high of 95 percent in March 2020.
- There is also some change in the composition of funds within the equity. We have reduced our large cap exposure and have added a bit more of small and midcaps in line with our view that this segment of the market is likely to outperform the broader market in the coming years.
- The debt exposure is largely in funds with low average maturity and this has also performed well in the last few months.

Sector Allocation as on 31st August, 2020

Unrated	95.02
TREP & Term Deposits & Rev.Repo	5.09
Net Current Assets	-0.11

Mutual Fund Investment as on 31st August, 2020

Kotak Emerging Equity Fund Direct Growth	22.18%
Kotak Corporate Bond Fund Direct Growth	16.36%
Kotak Equity Opportunities Fund Direct Growth	15.80%
Kotak Small Cap Fund Direct Growth	12.53%
Kotak Mahindra Overnight Fund Direct Plan Growth	9.77%
Kotak Infrastructure & Economic Reform Fund Direct Growth	8.92%
Kotak Standard Multicap Fund Direct Growth	7.51%
Kotak Mahindra Liquid Fund Direct Plan Growth	1.95%

About Kotak Mutual Fund

Kotak Mahindra Asset Management Company Limited (KMAMC) is a wholly owned subsidiary of Kotak Mahindra Bank Limited (KMBL). KMBL has over two decades of experience in financial services. KMBL has a market capitalization of ₹2773.00bn (as on, 31st August, 2020). KMAMC is the Asset Manager for Kotak Mahindra Mutual Fund (KMMF). It started operations in December 1998. KMMF offers schemes catering to investors with varying risk - return profiles and was the first fund house in the country to launch a dedicated gilt scheme. KMAMC manages assets worth ₹1,94,988.62cr as on 31st August, 2020.

* The numbers are converted using the Rupee-USD reference rate published by the Reserve Bank of India as on the respective dates.

To know more

Call : 1800-222-626 (Toll Free), Mumbai 61152100, Delhi 66306900 / 02, Chennai 28221333 / 45038171, Kolkata 64509802 / 03, Pune 64013395 / 96, Ahmedabad 26779888, Bangalore 66128050 / 51, Hyderabad 66178140/41.

Visit - assetmanagement.kotak.com

Email - mutual@kotak.com

Disclaimer

Kotak Asset Allocator Fund An Open Ended Equity Fund of Fund scheme. **Investment Objective** - To generate long-term capital appreciation from a portfolio created by investing in specified open-ended equity, and debt schemes of Kotak Mahindra Mutual Fund.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Scheme Information Document (SID) and Statement of Additional Information (SAI) available on mutualfund.kotak.com

Kotak Asset Allocator* (Div) Performance (%) as on 31st August, 2020

Date	Scheme Returns (%) ^	Nifty 50 Hybrid Composite Debt 50:50 Index ² # (%)	Alpha	S&P BSE Sensex TRI ## (%)*	Current Value of Standard Investment of ₹10000 in the		
					Scheme # (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Kotak Asset Allocator Fund							
Since Inception	15.08	11.66	3.42	14.56	95,516	58,842	88,873
Last 1 Year	15.23	9.36	5.87	4.58	11,523	10,936	10,458
Last 3 Years	8.59	7.91	0.68	8.03	12,807	12,569	12,612
Last 5 Years	9.76	9.38	0.38	9.38	15,935	15,663	15,663

Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

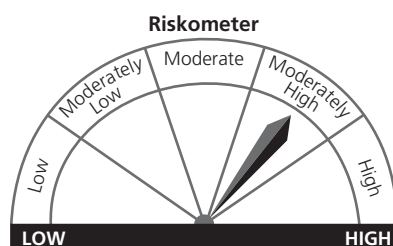
^Past performance may or may not be sustained in future. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns > = 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of ₹10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Please refer page no. 3 for top 3 & Bottom 3 schemes managed by Mr. Devender Singhal & refer page no. 4 for other schemes managed by Arjun Khanna.

*TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

*The debt component of the index is TRI since inception. For equity component of the index, as TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 PRI values series is used till 31st July 2006 and TRI values is used since 1st Aug 2006. Alpha is difference of scheme return with benchmark return.

§With Effect from 25th May 2018, the Benchmark is changed to Nifty 50 Hybrid Composite Debt 50:50 Index from Crisil Hybrid 35+65 Aggressive Index.

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Investors understand that their principal will be at moderately high risk

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in open-ended diversified equity schemes and debt schemes of Kotak Mahindra Mutual Fund

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Top 3 Funds Managed by Mr. Devender Singhal

Period	1 year		3 years		5 years		Since Inception	
	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}
Kotak India Growth Fund - Series 4 - Growth	27.37	4.43	NA	NA	NA	NA	4.74	3.08
Kotak Debt Hybrid Fund - Growth	10.05	10.96	5.88	8.09	8.03	9.36	7.70	8.47
Kotak NV20 ETF	4.98	8.18	9.76	11.12	NA	NA	12.07	11.79

Mr. Devender Singhal manages 8 funds of Kotak Mutual fund.

Kotak India Growth Fund - Series 4 - Growth, *Name of the Benchmark - Nifty 200 TRI, Scheme Inception date is 14/02/2018. Mr. Devender Singhal has been managing the fund since 24/01/2019.

Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015.

Kotak NV20 ETF - *Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

[^]Past performance may or may not be sustained in future.*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Source: ICRA MFI Explorer.

TRI – Total Return Index. With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

Bottom 3 Funds Managed by Mr. Devender Singhal

Period	1 year		3 years		5 years		Since Inception	
	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}
Kotak Nifty ETF	3.84	4.31	5.75	6.01	8.01	8.75	8.39	9.79
Kotak Banking ETF	-14.68	-13.31	-1.16	-0.49	6.73	7.26	4.66	5.10
Kotak PSU Bank ETF	-38.53	-38.19	-23.09	-22.59	-14.37	-13.49	-5.04	-3.59

Mr. Devender Singhal manages 8 funds of Kotak Mutual fund.

Kotak Nifty ETF, *Name of the Benchmark - Nifty 50 TRI, Scheme Inception date is 02/02/2010. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Banking ETF, *Name of the Benchmark - Nifty Bank TRI, Scheme Inception date is 10/12/2014. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak PSU Bank ETF - *Name of the Benchmark Nifty PSU Bank TRI, Scheme Inception date is 08/11/2007. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

[^]Past performance may or may not be sustained in future.*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Source: ICRA MFI Explorer.

TRI – Total Return Index. With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

Other Funds Managed by Mr. Arjun Khanna

Period	1 year		3 years		5 years		Since Inception	
	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}
Kotak Global Emerging Market Fund - Growth	21.22	14.71	8.24	5.11	7.97	8.25	4.99	4.30
Kotak Pioneer Fund	Since Kotak Pioneer Fund fund has not yet completed 1 year from Inception, the performance of the scheme is not disclosed.							

Mr. Arjun Khanna manages 3 funds of Kotak Mutual fund.

Kotak Global Emerging Market Fund - Growth, *Name of the Benchmark - MSCI Emerging Market index, Scheme Inception date is 26/09/2007. Mr. Arjun Khanna has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

[^]Past performance may or may not be sustained in future. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns > = 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Source: ICRA MFI Explorer.

TRI – Total Return Index. With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.