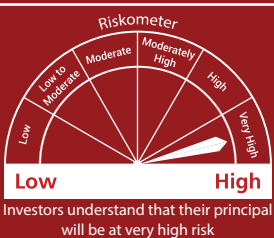


# Kotak Balanced Advantage Fund

## It's Automatic!



A fund that gives you freedom from managing equity and debt allocation manually during market ups and downs, giving you a balanced growth.



### KOTAK BALANCED ADVANTAGE FUND

(An open-ended dynamic asset allocation fund)

It is suitable for investors who are seeking\*:

- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

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

The above riskometer is based on the scheme portfolio as on 30<sup>th</sup> April, 2023. An addendum may be issued or updated on the website for new riskometer.

Past performance of the Sponsor/AMC/Fund does not indicate the schemes future performance.  
Mutual fund investments are subject to market risks, read all scheme related documents carefully.

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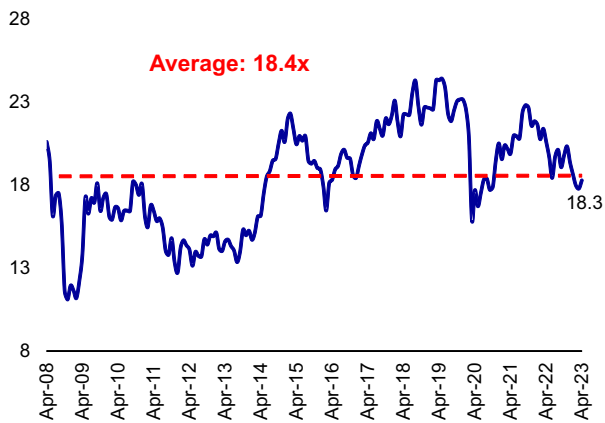
# Market Overview

## Key Events for the Month of April 2023:

- **Nifty (4.1%) moved up** sharply as macro concerns abated and FII flows in the country increased.
- IMF said that it expects **India's economy** to grow **5.9%** in the current fiscal year. **It forecasts global real GDP growth at 2.8% for 2023 and 3% for 2024.**
- **WPI based inflation** for the month of March came in at **1.34%** as compared to March 2022.
- **GST revenue** collected in the month of April, is **Rs 1.87tn.**
- **FII's were net sellers** in the month of April 2023 to the tune of **\$1.5bn** and DIIs bought to the tune of **\$302mn.**

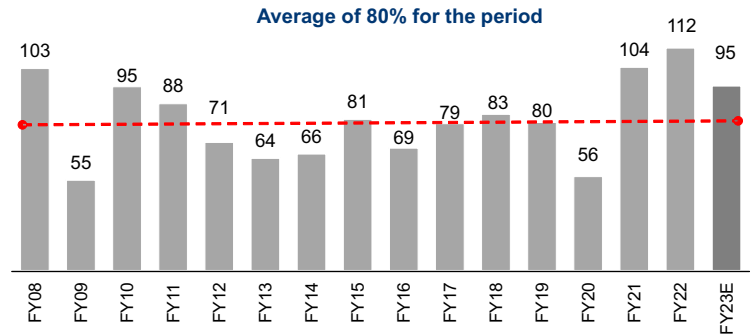
## Market Valuation Indicators

Equity Valuations At Fair Value



Source: Motilal Oswal

Market Capitalization-To-GDP Ratio Declines From Its FY22 Highs



Source: Motilal Oswal

## Strategy for Investments in the Current Scenario

Recommendation: Neutral Weight To Equities

Marginally OW	Large cap
Marginally UW	Midcap
Marginally UW	Smallcap
Neutral Weight	Equities

## Debt Market Snapshot

Items	Apr-23	Mar-23	1 Month Change	Apr-22	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.50%	6.50%	25 bps	4.00%	250 bps
CRR	4.50%	4.50%	NIL	3.00%	150 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.90%	6.66%	24 bps	3.93%	297 bps
Call ON	6.16%	7.37%	-121 bps	3.40%	276 bps
CBLO	6.75%	6.92%	-17 bps	3.84%	291 bps
1 yr TBILL	7.00%	7.14%	-14 bps	4.76%	224 bps
10 Gsec	7.12%	7.31%	-19 bps	7.14%	-2 bps
5 Year AAA	7.48%	7.85%	-37 bps	6.96%	52 bps
USD/INR	₹81.78	₹82.18	₹0.40	₹76.42	₹-5.36

Source: RBI; Bloomberg.

# How to read Fact Sheet

## Fund Manager

An employee of the asset management company such as mutual fund or life insurer, who manages investments of the scheme. He is usually part of larger team of fund managers and research analysts.

## Application amount for fresh subscription

This is the minimum investment amount for a new investor in a mutual fund scheme

## Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme

## Yield to Maturity

The yield to maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity

## SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

## NAV

The NAV or net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which investors enter or exit the mutual fund

## Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmark include the Nifty, Sensex, BSE 200, BSE 500, 10-year Gsec

## Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor /agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

## Exit load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is RS 100 and an exit load is 1%, the redemption price would be Rs. 99 per unit

## Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

## Standard deviation

Standard deviation is statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

## Sharpe Ratio

The Sharpe Ratio, named after its founder the Noble laureate William Sharpe, is measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

## Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

## AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by Mutual fund or any investment firm.

## Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

## Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

## Rating Profile

Mutual funds invest in securities after evaluating their credit worthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their rating becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## Macaulay Duration

Macaulay Duration is a measure of how long it takes for the price of a bond to be repaid by its internal cash flows. Macaulay Duration is used only for an instrument with fixed cash flows. Modified Duration as the name suggests, is a modified version of the Macaulay model that accounts for changing interest rates.

## Average Maturity

A bond's maturity date indicates the specific future date on which an investor gets his principal back i.e. the borrowed amount is repaid in full. Average Maturity is the weighted average of all the current maturities of the debt securities held in the fund.

## Standard Deviation

Standard deviation is a statistical tool that measures the deviation or dispersion of the data from the mean or average. When seen in mutual funds, it tells you how much the return from your mutual fund portfolio is straying from the expected return, based on the fund's historical performance.

## IDCW

IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains.

## P/E Ratio

The price-earnings ratio (P/E Ratio) is the relation between a company's share price and earnings per share (EPS). It denotes what the market is willing to pay for a company's profits.

## P/BV

The price-to-book ratio compares a company's market value to its book value. The market value of a company is its share price multiplied by the number of outstanding shares.

## IDCW Yield

The dividend yield is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price.

## Interest Rate Swap (IRS)

An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate, or vice versa, to reduce or increase exposure to fluctuations in interest rates.

## Potential Risk Class (PRC) Matrix

In reference to SEBI Circular SEBI/HO/IMD/MD-II DOF3/P/CIR/2021/573 dated June 07, 2021, all debt schemes will be classified in terms of a Potential Risk Class matrix which consists of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).

# KOTAK FLEXICAP FUND

Flexicap fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager\*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹36,582.86 crs  
AUM: ₹37,216.56 crs  
Benchmark\*\*\*: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
Allotment date: September 11, 2009  
Folio count: 12,87,874

### Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors. However, there is no assurance that the objective of the scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	15.28%
<sup>5</sup> Beta	0.89
<sup>5</sup> Sharpe#	1.00
<sup>5</sup> Standard Deviation	13.87%
(P/E)	24.08
P/BV	3.42
IDCW Yield	0.88

Source: <sup>5</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

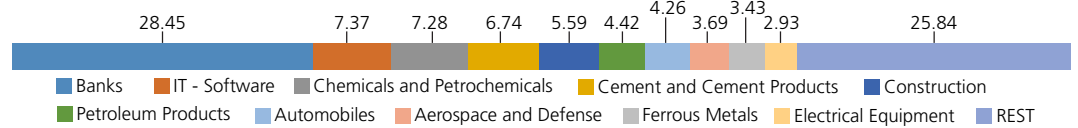
Regular: 1.55%; Direct: 0.64%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Apollo Tyres Ltd.		0.48
<b>Banks</b>		<b>28.45</b>	<b>Diversified FMCG</b>		<b>2.71</b>
ICICI Bank Ltd.		9.76	Hindustan Unilever Ltd.		1.62
HDFC Bank Ltd.		5.21	ITC Ltd.		1.09
State Bank Of India		5.13	<b>Pharmaceuticals and Biotechnology</b>		<b>2.66</b>
Axis Bank Ltd.		4.58	Zyudus Lifesciences Limited		1.66
AU Small Finance Bank Ltd.		2.57	Cipla Ltd.		1.00
Kotak Mahindra Bank Ltd.		1.20	<b>Industrial Products</b>		<b>2.21</b>
<b>IT - Software</b>		<b>7.37</b>	Bharat Forge Ltd.		1.42
Infosys Ltd.		4.71	AIA Engineering Limited.		0.79
Tata Consultancy Services Ltd.		2.66	<b>Telecom - Services</b>		<b>2.11</b>
<b>Chemicals and Petrochemicals</b>		<b>7.28</b>	Bharti Airtel Ltd		2.06
SRF Ltd.		5.29	Bharti Airtel Ltd - Partly Paid Shares		0.05
Solar Industries India Limited		1.03	<b>Finance</b>		<b>1.48</b>
Tata Chemicals Ltd		0.96	Bajaj Finance Ltd.		1.43
<b>Cement and Cement Products</b>		<b>6.74</b>	BEML LAND ASSETS LTD.		0.05
Ultratech Cement Ltd.		4.82	<b>Beverages</b>		<b>0.95</b>
The Ramco Cements Ltd		1.58	United Breweries Ltd.		0.95
Shree Cement Ltd.		0.34	<b>Non - Ferrous Metals</b>		<b>0.88</b>
<b>Construction</b>		<b>5.59</b>	Hindalco Industries Ltd		0.88
Larsen And Toubro Ltd.		5.59	<b>Leisure Services</b>		<b>0.78</b>
<b>Petroleum Products</b>		<b>4.42</b>	Jubilant Foodworks Limited		0.78
Reliance Industries Ltd.		4.42	<b>Consumer Durables</b>		<b>0.74</b>
<b>Automobiles</b>		<b>4.26</b>	Bata India Ltd.		0.74
Maruti Suzuki India Limited		2.37	<b>Personal Products</b>		<b>0.61</b>
Mahindra & Mahindra Ltd.		1.48	Godrej Consumer Products Ltd.		0.61
Hero MotoCorp Ltd.		0.41	<b>Fertilizers and Agrochemicals</b>		<b>0.56</b>
<b>Aerospace and Defense</b>		<b>3.69</b>	Coromandel International Ltd.		0.32
Bharat Electronics Ltd.		3.69	Bayer Cropscience Ltd.		0.24
<b>Ferrous Metals</b>		<b>3.43</b>	<b>Insurance</b>		<b>0.53</b>
Jindal Steel & Power Ltd.		3.43	Max Financial Services Ltd.		0.53
<b>Electrical Equipment</b>		<b>2.93</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>0.31</b>
Thermax Ltd.		1.92	BEML Ltd.		0.31
Kec International Ltd.		1.01	<b>Equity &amp; Equity related - Total Mutual Fund Units</b>		<b>99.04</b>
<b>Transport Services</b>		<b>2.83</b>	Kotak Liquid Scheme		
Inter Globe Aviation Ltd		1.55	Direct Plan Growth	Mutual Fund industry	0.15
Container Corporation of India Ltd.		1.28	<b>Mutual Fund Units - Total Futures</b>		<b>0.15</b>
<b>Gas</b>		<b>2.79</b>	Shree Cement Ltd.-MAY2023		0.22
Petronet LNG Ltd.		1.66	<b>Triparty Repo</b>		<b>0.58</b>
Indraprastha Gas Ltd.		1.13	<b>Net Current Assets/(Liabilities)</b>		<b>0.23</b>
<b>Auto Components</b>		<b>2.73</b>	<b>Grand Total</b>		<b>100.00</b>
Balkrishna Industries Ltd.		1.46			
MRF Limited		0.79			

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	16,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	45,31,286	23,98,580	12,82,356	8,21,786	4,35,667	1,25,277
<b>Scheme Returns (%)</b>	<b>13.82</b>	<b>13.30</b>	<b>11.91</b>	<b>12.58</b>	<b>12.88</b>	<b>8.41</b>
Nifty 500 (TRI) Returns (%)	12.72	13.25	13.29	14.35	14.38	5.94
<b>Alpha</b>	<b>1.10</b>	<b>0.05</b>	<b>-1.38</b>	<b>-1.77</b>	<b>-1.50</b>	<b>2.47</b>
Nifty 500 (TRI) (₹)#	41,61,956	23,91,747	13,46,943	8,58,331	4,45,127	1,23,740
Nifty 200 (TRI) Returns (%)	12.51	12.96	13.05	13.86	13.85	5.82
<b>Alpha</b>	<b>1.31</b>	<b>0.34</b>	<b>-1.14</b>	<b>-1.28</b>	<b>-0.98</b>	<b>2.59</b>
Nifty 200 (TRI) (₹)#	40,96,231	23,55,328	13,35,485	8,48,005	4,41,807	1,23,667
Nifty 50 (TRI) (₹)^	40,72,698	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.43	13.00	13.56	14.18	14.40	8.49

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: • Long term capital growth • Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	<b>Risk-o-meter</b> 	<b>Risk-o-meter</b> 	<b>Risk-o-meter</b> 

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - September 11, 2009. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option.

# Benchmark : ^ Additional Benchmark. 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

**Kotak Flexicap Fund NAV as on April 30, 2023: ₹33.1010 (Reg-Plan-IDCW), ₹36.9990 (Dir-Plan-IDCW), ₹54.8170 (Growth Option), ₹60.5830 (Direct Growth Option)**

\*For Fund Manager experience, please refer page 90-93. #Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK EMERGING EQUITY FUND

Mid cap fund - An open-ended equity scheme predominantly investing in mid cap stocks

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\***: Mr. Pankaj Tibrewal & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹25,160.71 crs  
**AUM:** ₹25,971.71 crs  
**Benchmark\*\*\*:** NIFTY Midcap 150 TRI (Tier 1)  
Nifty Midcap 100 TRI (Tier 2)  
**Allotment date:** March 30, 2007  
**Folio count:** 11,69,633

### Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid companies. The scheme may also invest in debt and money market instruments, as per the asset allocation table. There is no assurance that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	2.65%
<sup>1</sup> Beta	0.86
<sup>5</sup> Sharpe#	1.46
<sup>5</sup> Standard Deviation	15.24%
(P/E)	30.33
P/BV	4.49
IDCW Yield	0.71

Source: <sup>1</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹100 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹100 & in multiples of ₹1 for purchase and of ₹0.01 for switches  
Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

Regular: 1.57%; Direct: 0.41%

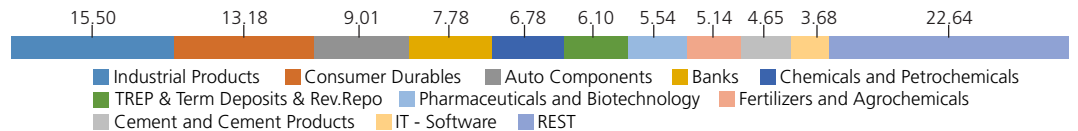
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>15.50</b>	Shree Cement Ltd.		0.49
<b>Industrial Products</b>		<b>4.30</b>	Ambuja Cements Ltd.		0.21
Supreme Industries Limited		3.53	<b>IT - Software</b>		<b>3.68</b>
Cummins India Ltd.		2.66	Persistent Systems Limited		3.47
SKF India Ltd.		2.15	LTIMindtree Limited		0.21
Bharat Forge Ltd.		1.47	<b>Finance</b>		<b>3.35</b>
Ratnamani Metals & Tubes Ltd.		1.39	Sundaram Finance Ltd.		1.70
APL Apollo Tubes Ltd.		1.39	Mahindra & Mahindra		1.11
<b>Consumer Durables</b>		<b>13.18</b>	Financial Services Ltd.		0.51
Kajaria Ceramics Ltd.		2.40	Shriram Finance Ltd.		0.51
Whirlpool of India Ltd.		2.17	HDFC Ltd.		0.03
Bata India Ltd.		1.62	<b>Electrical Equipment</b>		<b>2.70</b>
Sheela Foam Ltd		1.33	Thermax Ltd.		2.70
Blue Star Ltd.		1.10	<b>Realty</b>		<b>2.40</b>
Dixon Technologies India Ltd.		0.95	Oberoi Realty Ltd.		2.40
Volta Ltd.		0.93	<b>Aerospace and Defense</b>		<b>2.17</b>
V-Guard Industries Ltd.		0.90	Bharat Electronics Ltd.		2.17
Amber Enterprises India Ltd.		0.70	<b>Textiles and Apparels</b>		<b>1.59</b>
Metro Brands Ltd.		0.66	Page Industries Ltd.		0.93
Hawkins Cooker Ltd		0.42	Lux Industries Limited		0.34
<b>Auto Components</b>		<b>9.01</b>	Kewal Kiran Clothing Limited.		0.32
Schaeffler India Ltd		3.71	<b>Ferrous Metals</b>		<b>1.15</b>
Exide Industries Ltd		1.24	Jindal Steel & Power Ltd.		1.15
MRF Limited		1.01	<b>Retailing</b>		<b>1.03</b>
Balkrishna Industries Ltd.		0.98	Vedant Fashions Ltd		0.97
Sundaram Fasteners Ltd.		0.56	FSN E-Commerce Ventures Ltd.		0.06
Amara Raja Batteries Ltd.		0.42	<b>Insurance</b>		<b>0.99</b>
Samvardhana Motherson International Limited		0.38	Max Financial Services Ltd.		0.88
ZF Commercial Vehicle Control Systems India Limited		0.28	Life Insurance Corporation Of India Ltd.		0.11
Motherson Sumi Wiring India Limited		0.23	<b>Personal Products</b>		<b>0.83</b>
Uno Minda Limited		0.20	Emami Ltd.		0.83
<b>Banks</b>		<b>7.78</b>	<b>Gas</b>		<b>0.82</b>
ICICI Bank Ltd.		1.69	Gujarat Gas Ltd.		0.45
AU Small Finance Bank Ltd.		1.68	Gujarat State Petronet Ltd.		0.39
Federal Bank Ltd.		1.52	<b>Healthcare Services</b>		<b>0.80</b>
State Bank Of India		1.24	Apollo Hospitals Enterprises Ltd.		0.80
Axis Bank Ltd.		1.22	<b>Petroleum Products</b>		<b>0.70</b>
City Union Bank Ltd.		0.43	Hindustan Petroleum Corporation Ltd		0.70
<b>Chemicals and Petrochemicals</b>		<b>6.78</b>	<b>Agricultural Food and other Product</b>		<b>0.67</b>
Solar Industries India Limited		2.81	Tata Consumer Products Ltd		0.67
Atul Ltd.		2.23	<b>Construction</b>		<b>0.59</b>
SRF Ltd.		1.74	Kalpataru Power Transmission Ltd.		0.37
<b>Pharmaceuticals and Biotechnology</b>		<b>5.54</b>	PNC Infratech Ltd		0.22
Ipca Laboratories Ltd.		1.77	<b>Beverages</b>		<b>0.31</b>
Torrent Pharmaceuticals Ltd.		1.74	United Spirits Ltd.		0.31
Zydus Lifesciences Limited		0.89	<b>Food Products</b>		<b>0.29</b>
Alkem Laboratories Ltd.		0.33	Godrej Agrovet Ltd.		0.29
Gland Pharma Limited		0.33	<b>Industrial Manufacturing</b>		<b>0.28</b>
Laurus Labs Ltd.		0.23	Honeywell Automation India Ltd.		0.28
Mankind Pharma Ltd		0.12	<b>Financial Technology (Fintech)</b>		<b>0.11</b>
<b>Fertilizers and Agrochemicals</b>		<b>5.14</b>	PB Fintech Ltd.		0.11
P I Industries Ltd		2.74	<b>Equity &amp; Equity related - Total</b>		<b>92.04</b>
Coromandel International Ltd.		2.40	<b>Triparty Repo</b>		<b>6.10</b>
<b>Cement and Cement Products</b>		<b>4.65</b>	<b>Net Current Assets/(Liabilities)</b>		<b>1.86</b>
JK Cement Ltd.		2.51	<b>Grand Total</b>		<b>100.00</b>
The Ramco Cements Ltd		1.44			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 16.74, 65.24, 10.06 & 7.96.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	87,03,953	30,70,599	15,03,871	9,64,842	4,77,224	1,24,307
<b>Scheme Returns (%)</b>	<b>16.70</b>	<b>17.90</b>	<b>16.38</b>	<b>19.14</b>	<b>19.32</b>	<b>6.85</b>
Nifty Midcap 150 (TRI) Returns (%)	16.12	17.01	16.32	19.02	19.97	9.58
<b>Alpha</b>	<b>0.58</b>	<b>0.90</b>	<b>0.07</b>	<b>0.12</b>	<b>-0.65</b>	<b>-2.73</b>
Nifty Midcap 150 (TRI) (₹)#	82,34,736	29,25,827	15,00,176	9,61,937	4,81,549	1,26,001
Nifty Midcap 100 (TRI) Returns (%)	14.82	15.29	15.00	18.44	20.56	10.75
<b>Alpha</b>	<b>1.88</b>	<b>2.62</b>	<b>1.39</b>	<b>0.70</b>	<b>-1.24</b>	<b>-3.90</b>
Nifty Midcap 100 (TRI) (₹)#	72,75,233	26,67,750	14,31,507	9,48,613	4,85,531	1,26,723
Nifty 50 (TRI) (₹)^	56,66,957	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.17	13.00	13.56	14.18	14.40	8.49

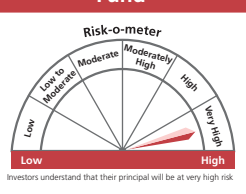
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

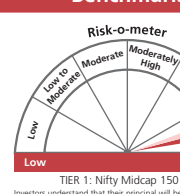
- Long term capital growth
- Investment in equity & equity related securities predominantly in midcap companies.

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

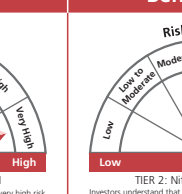
### Fund



### Benchmark



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception - - March 30, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark; \* Additional Benchmark 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

**Kotak Emerging Equity Fund NAV as on April 30, 2023:** ₹42.0880 (Reg-Plan-IDCW), ₹51.5900 (Dir-Plan-IDCW), ₹76.6310 (Growth Option), ₹86.5920 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBI Overnight MIBOR rate as on 28th April 2023).\*\* Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 94-96.

For scheme performance, please refer page no 80-89.

# KOTAK EQUITY OPPORTUNITIES FUND

Large & mid cap fund - An open-ended equity scheme investing in both large cap and mid cap stocks

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager\*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹12,182.30 crs  
AUM: ₹12,513.67 crs  
Benchmark\*\*\*: NIFTY Large Midcap 250 TRI (Tier 1)  
Nifty 200 TRI (Tier 2)  
Allotment date: September 9, 2004  
Folio count: 3,92,682

## Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related securities. The scheme will invest predominantly in a mix of large and mid cap stocks from various sectors, which look promising, based on the growth pattern in the economy. There is no assurance that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan  
Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	17.17%
<sup>1</sup> Beta	0.82
<sup>2</sup> Sharpe ##	1.26
<sup>3</sup> Standard Deviation	13.22%
(P/E)	25.39
P/BV	3.59
IDCW Yield	0.90

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹500 and in multiples of ₹1 for purchase and of ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.69%; Direct: 0.50%

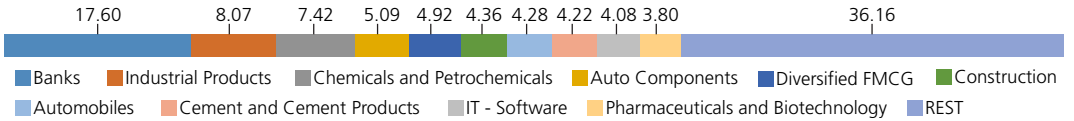
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>17.60</b>	Thermax Ltd.		1.55
<b>Banks</b>		<b>5.10</b>	<b>Gas</b>		<b>3.20</b>
ICICI Bank Ltd.		5.10	Gujarat State Petronet Ltd.		1.55
State Bank Of India		5.08	Indraprastha Gas Ltd.		0.99
Axis Bank Ltd.		4.26	Petronet LNG Ltd.		0.66
HDFC Bank Ltd.		2.43	<b>Petroleum Products</b>		<b>3.09</b>
Bank Of Baroda		0.60	Reliance Industries Ltd.		3.09
AU Small Finance Bank Ltd.		0.13	<b>Ferrous Metals</b>		<b>2.42</b>
<b>Industrial Products</b>		<b>8.07</b>	Jindal Steel & Power Ltd.		2.42
Bharat Forge Ltd.		2.82	<b>Consumer Durables</b>		<b>2.38</b>
Cummins India Ltd.		2.64	Blue Star Ltd.		1.36
AIA Engineering Limited.		1.01	Y-Guard Industries Ltd.		0.52
Supreme Industries Limited		0.82	Bata India Ltd.		0.50
Polycab India Ltd.		0.78	<b>Aerospace and Defense</b>		<b>2.35</b>
<b>Chemicals and Petrochemicals</b>		<b>7.42</b>	Bharat Electronics Ltd.		2.35
SRF Ltd.		3.04	<b>Fertilizers and Agrochemicals</b>		<b>1.85</b>
Linde India Ltd.		2.59	Coromandel International Ltd.		1.85
Tata Chemicals Ltd.		1.57	<b>Telecom - Services</b>		<b>1.61</b>
Aether Industries Ltd.		0.22	Bharti Airtel Ltd.		1.56
<b>Auto Components</b>		<b>5.09</b>	Bharti Airtel Ltd - Partly Paid Shares		0.05
Apollo Tyres Ltd.		1.55	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.54</b>
Schaeffler India Ltd.		1.55	Ashok Leyland Ltd.		1.25
Balkrishna Industries Ltd.		1.21	BELM Ltd.		0.29
Exide Industries Ltd.		0.78	<b>Beverages</b>		<b>1.18</b>
<b>Diversified FMCG</b>		<b>4.92</b>	United Spirits Ltd.		1.18
ITC Ltd.		3.74	<b>Realty</b>		<b>1.13</b>
Hindustan Unilever Ltd.		1.18	Oberoi Realty Ltd.		1.13
<b>Construction</b>		<b>4.36</b>	<b>Retailing</b>		<b>0.80</b>
Larsen And Toubro Ltd.		3.59	Vedant Fashions Ltd.		0.80
Kalpitaru Power Transmission Ltd.		0.69	<b>Industrial Manufacturing</b>		<b>0.75</b>
Techno Electric & Engineering Company Limited		0.08	Honeywell Automation India Ltd.		0.75
<b>Automobiles</b>		<b>4.28</b>	<b>Insurance</b>		<b>0.75</b>
Maruti Suzuki India Limited		3.36	Max Financial Services Ltd.		0.75
Hero MotoCorp Ltd.		0.92	<b>Non - Ferrous Metals</b>		<b>0.73</b>
<b>Cement and Cement Products</b>		<b>4.22</b>	Hindalco Industries Ltd.		0.73
JK Cement Ltd.		2.03	<b>Healthcare Services</b>		<b>0.70</b>
Ultratech Cement Ltd.		1.57	DR. Lal Pathibhai Ltd.		0.70
The Ramco Cements Ltd.		0.62	<b>Transport Services</b>		<b>0.59</b>
<b>IT - Software</b>		<b>4.08</b>	Container Corporation of India Ltd.		0.59
Infosys Ltd.		2.30	<b>Leisure Services</b>		<b>0.47</b>
Tata Consultancy Services Ltd.		1.78	Jubilant Foodworks Limited		0.47
<b>Pharmaceuticals and Biotechnology</b>		<b>3.80</b>	<b>Textiles and Apparels</b>		<b>0.26</b>
Sun Pharmaceuticals Industries Ltd.		1.80	Page Industries Ltd.		0.26
Cipla Ltd.		1.09	<b>Equity &amp; Equity related - Total</b>		<b>96.79</b>
Igca Laboratories Ltd.		0.57	<b>Mutual Fund Units</b>		
Gland Pharma Limited		0.24	Kotak Liquid Scheme		0.50
Mankind Pharma Ltd		0.10	Direct Plan Growth		0.50
<b>Finance</b>		<b>3.59</b>	<b>Mutual Fund Units - Total</b>		<b>0.50</b>
Bajaj Finance Ltd.		2.08	<b>Futures</b>		
CRISIL Ltd.		1.37	AU Small Finance Bank Ltd.-MAY2023		1.13
Cholamandalam Financial Holdings Ltd.		0.09	Jubilant Foodworks Limited-MAY2023		0.03
BELM Land Assets Ltd.		0.05	<b>Triparty Repo</b>		<b>1.92</b>
<b>Electrical Equipment</b>		<b>3.56</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.79</b>
ABB India Ltd		2.01	<b>Grand Total</b>		<b>100.00</b>

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 55.15, 37.07, 5.73 & 2.05.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

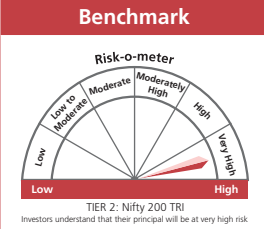
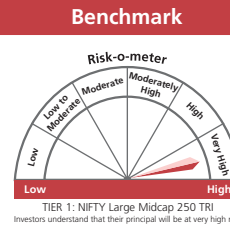
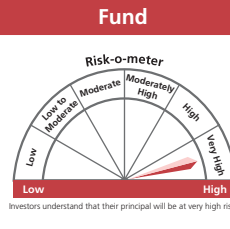
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	1,03,73,909	25,70,202	13,95,123	8,93,079	4,56,689	1,26,581
<b>Scheme Returns (%)</b>	<b>14.59</b>	<b>14.59</b>	<b>14.28</b>	<b>15.97</b>	<b>16.19</b>	<b>10.52</b>
Nifty Large Midcap 250 (TRI) Returns (%)	NA	14.90	14.59	16.15	16.45	7.35
<b>Alpha</b>	<b>NA</b>	<b>-0.31</b>	<b>-0.32</b>	<b>-0.18</b>	<b>-0.26</b>	<b>3.17</b>
Nifty Large Midcap 250 (TRI) (₹)#	NA	26,12,964	14,10,908	8,97,042	4,58,381	1,24,619
Nifty 200 (TRI) Returns (%)	12.58	12.96	13.05	13.86	13.85	5.82
<b>Alpha</b>	<b>2.01</b>	<b>1.63</b>	<b>1.23</b>	<b>2.11</b>	<b>2.33</b>	<b>4.70</b>
Nifty 200 (TRI) (₹)#	82,75,654	23,55,328	13,35,485	8,48,005	4,41,807	1,23,667
Nifty 50 (TRI) (₹)^	82,99,206	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.61	13.00	13.56	14.18	14.40	8.49

## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large & midcap companies.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - September 09, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style /strategy of the Fund Manager within the category.

**Kotak Equity Opportunities Fund NAV as on April 30, 2023:** ₹36.8000 (Reg-Plan-IDCW), ₹41.6980 (Dir-Plan-IDCW), ₹210.9370 (Growth Option), ₹236.3060 (Direct Growth Option)

\*\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.



# KOTAK SMALL CAP FUND

Small cap fund - An open-ended equity scheme predominantly investing in small cap stocks

Investment style			
Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\***: Mr. Pankaj Tibrewal & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹8,957.87 crs  
**AUM:** ₹9,230.11 crs  
**Benchmark\*\*\*:** NIFTY Smallcap 250 TRI (Tier 1)  
NIFTY Smallcap 100 TRI (Tier 2)  
**Allotment date:** February 24, 2005  
**Folio count:** 6,53,986

### Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related securities by investing predominantly in small cap companies.

There is no assurance that the investment objective of the Scheme will be achieved

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	7.00%
<sup>5</sup> Beta	0.79
<sup>5</sup> Sharpe <sup>#</sup>	1.67
<sup>5</sup> Standard Deviation	17.52%
(P/E)	29.29
P/BV	4.06
IDCW Yield	0.66

Source: <sup>5</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹500 and in multiples of ₹1 for purchase and of ₹0.01 for switches  
Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

Regular: 1.74%; Direct: 0.55%

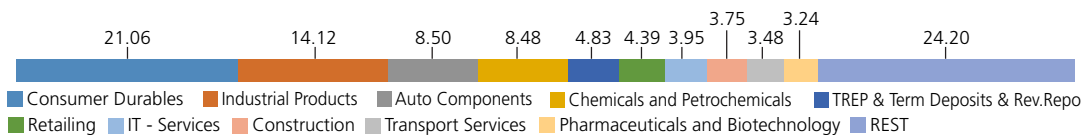
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>21.06</b>	<b>Pharmaceuticals and Biotechnology</b>		<b>3.24</b>
<b>Consumer Durables</b>		<b>21.06</b>	Alembic Pharmaceuticals Ltd.		2.06
Century Plyboards (India) Ltd.		3.20	Torrent Pharmaceuticals Ltd.		0.83
Blue Star Ltd.		3.02	Zydus Lifesciences Limited		0.35
Sheela Foam Ltd.		2.18	<b>Textiles and Apparels</b>		<b>3.20</b>
V-Guard Industries Ltd.		2.14	Garware Technical Fibres Ltd.		2.44
Somany Ceramics Ltd.		1.67	Keval Kiran Clothing Limited.		0.44
VIP Industries Ltd.		1.48	Lux Industries Limited		0.32
Nilkamal Ltd.		1.44	<b>Banks</b>		<b>3.17</b>
Amber Enterprises India Ltd.		1.37	ICICI Bank Ltd.		1.76
Orient Electric Ltd.		1.33	AU Small Finance Bank Ltd.		0.94
Hawkins Cooker Ltd.		1.23	Axis Bank Ltd.		0.47
Kajaria Ceramics Ltd.		0.97	<b>IT - Software</b>		<b>2.57</b>
Dixon Technologies India Ltd.		0.64	Persistent Systems Limited		2.43
Whirlpool of India Ltd.		0.39	Happiest Minds Technologies Limited		0.14
<b>Industrial Products</b>		<b>14.12</b>	<b>Finance</b>		<b>2.44</b>
Carborundum Universal Ltd.		4.72	Aavas Financiers Ltd.		0.89
Ratnamani Metals & Tubes Ltd.		3.28	Mahindra & Mahindra		
Supreme Industries Limited		2.51	Financial Services Ltd.		0.74
APL Apollo Tubes Ltd.		1.22	Shriram Finance Ltd.		0.64
Apollo Pipes Ltd.		0.93	BEML LAND ASSETS LTD.		0.17
Bharat Forge Ltd.		0.74	<b>Cement and Cement Products</b>		<b>2.28</b>
WPIL Ltd.		0.72	JK Cement Ltd.		1.64
<b>Auto Components</b>		<b>8.50</b>	The Ramco Cements Ltd.		0.64
Sansera Engineering Ltd.		1.96	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.98</b>
Schaeffler India Ltd		1.90	BEML Ltd.		0.99
Exide Industries Ltd		1.65	Y.S.Tillers Tractors Ltd		0.99
Rolex Rings Ltd.		1.43	<b>Fertilizers and Agrochemicals</b>		<b>1.86</b>
Bosch Ltd.		0.91	P I Industries Ltd		1.04
Samvardhana Motherson International Limited		0.44	Dhanuka Agritech Ltd.		0.51
<b>Chemicals and Petrochemicals</b>		<b>8.48</b>	Coromandel International Ltd.		0.31
Galaxy Surfactants Ltd.		2.81	<b>Ferrous Metals</b>		<b>1.55</b>
Solar Industries India Limited		2.07	Shyam Metals and Energy Ltd		1.55
Tata Chemicals Ltd		1.19	<b>Realty</b>		<b>1.50</b>
Laxmi Organic Industries Limited		1.10	Mahindra Lifespace Developers Ltd		1.50
Atul Ltd.		0.86	<b>Agricultural Food and other Product</b>		<b>1.36</b>
Archean Chemicals Ltd.		0.40	Balrampur Chini Mills Ltd.		1.36
Clean Science and Technology Ltd		0.05	<b>Electrical Equipment</b>		<b>1.03</b>
<b>Retailing</b>		<b>4.39</b>	Thermax Ltd.		1.03
Shoppers Stop Ltd.		1.81	<b>Food Products</b>		<b>0.97</b>
V-Mart Retail Ltd.		1.78	Prataap Snacks Ltd		0.69
Go Fashion (India) Ltd.		0.80	Heritage Foods Ltd		0.28
<b>IT - Services</b>		<b>3.95</b>	<b>Aerospace and Defense</b>		<b>0.25</b>
Cyient Ltd.		3.95	MTAR Technologies Ltd.		0.25
<b>Construction</b>		<b>3.75</b>	<b>Oil</b>		<b>0.22</b>
Techno Electric & Engineering Company Limited		1.30	Hindustan Oil Exploration Company Ltd.		0.22
Kalpataru Power Transmission Ltd.		1.07	<b>Capital Markets</b>		<b>0.06</b>
G R Infraprojects Limited		0.96	Anand Rathi Wealth Ltd.		0.06
KNR Constructions Ltd.		0.42	<b>Equity &amp; Equity related - Total</b>		<b>95.41</b>
<b>Transport Services</b>		<b>3.48</b>	<b>Triparty Repo</b>		<b>4.83</b>
Blue Dart Express Ltd.		1.94	<b>Net Current Assets/(Liabilities)</b>		<b>-0.24</b>
Great Eastern Shipping Company Ltd		1.54	<b>Grand Total</b>		<b>100.00</b>

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 5.22, 23.2, 23.2, 66.99 & 4.59.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	1,19,43,192	32,20,328	16,39,201	10,59,177	4,97,843	1,22,435
<b>Scheme Returns (%)</b>	<b>16.43</b>	<b>18.79</b>	<b>18.81</b>	<b>23.01</b>	<b>22.38</b>	<b>3.85</b>
NIFTY Smallcap 250 (TRI) Returns (%)	NA	14.32	13.97	18.41	20.43	7.08
<b>Alpha</b>	<b>NA</b>	<b>4.47</b>	<b>4.84</b>	<b>4.60</b>	<b>1.95</b>	<b>-3.22</b>
NIFTY Smallcap 250 (TRI) (₹)#	NA	25,33,081	13,80,096	9,47,704	4,84,637	1,24,450
Nifty Smallcap 100 (TRI) Returns (%)	10.54	10.85	10.08	13.57	14.56	5.61
<b>Alpha</b>	<b>5.89</b>	<b>7.93</b>	<b>8.73</b>	<b>9.44</b>	<b>7.82</b>	<b>-1.76</b>
Nifty Smallcap 100 (TRI) (₹)#	62,82,270	21,06,060	12,01,321	8,41,927	4,46,285	1,23,537
Nifty 50 (TRI) (₹)^	76,84,587	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.41	13.00	13.56	14.18	14.40	8.49

### Product Label as on 30th April, 2023

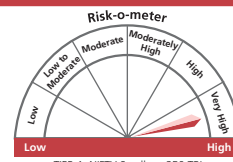
This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity & equity related securities predominantly in small cap Stocks.

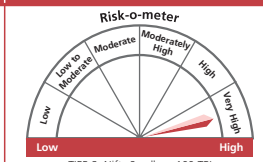
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



### Benchmark



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception: - February 24, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark; ^ Additional Benchmark 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

**Kotak Small Cap Fund NAV as on April 30, 2023:** ₹11.5840 (Reg-Plan-IDCW), ₹82.3760 (Dir-Plan-IDCW), ₹164.0830 (Growth Option), ₹187.5470 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. # Risk rate assumed to be 6.90% (FBIIL Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK BLUECHIP FUND

Large cap fund - An open-ended equity scheme predominantly investing in large cap stocks

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\***: Mr. Harish Krishnan & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹5,495.51 crs  
**AUM:** ₹5,633.29 crs  
**Benchmark\*\*\*:** Nifty 100 TRI (Tier 1) Nifty 50 TRI (Tier 2)  
**Allotment date:** December 29, 1998  
**Folio count:** 3,16,750

### Investment Objective

To generate capital appreciation from a portfolio of predominantly equity and equity related securities falling under the category of large cap companies. There is no assurance that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	13.51%
<sup>1</sup> Beta	0.90
<sup>1</sup> Sharpe##	1.06
<sup>1</sup> Standard Deviation	13.88%
(P/E)	25.80
P/BV	3.62
IDCW Yield	1.03

Source:<sup>1</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

Regular: 1.81%; Direct: 0.54%

Data as on April 30, 2023

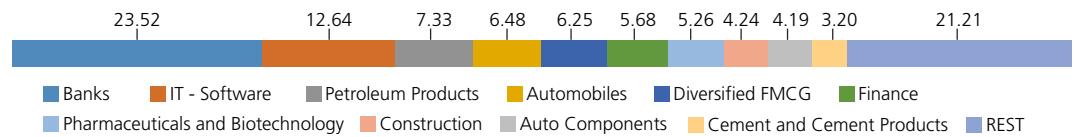
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related Banks</b>			<b>Cement and Cement Products</b>		
<b>23.52</b>			<b>3.20</b>		
ICICI Bank Ltd.		7.46	Ultratech Cement Ltd.		2.44
HDFC Bank Ltd.		6.62	Shree Cement Ltd.		0.69
Axis Bank Ltd.		3.68	The Ramco Cements Ltd		0.07
State Bank Of India		2.67	<b>Transport Services</b>		
Kotak Mahindra Bank Ltd.		2.10	Inter Globe Aviation Ltd		1.33
Bank Of Baroda		0.75	Container Corporation of India Ltd.		1.04
AU Small Finance Bank Ltd.		0.24	<b>Beverages</b>		
<b>IT - Software</b>			<b>12.64</b>		
Infosys Ltd.		4.50	United Breweries Ltd.		1.12
Tata Consultancy Services Ltd.		2.96	United Spirits Ltd.		1.10
Persistent Systems Limited		2.03	<b>Gas</b>		
LTIMindtree Limited		1.14	Indraprastha Gas Ltd.		1.21
Tech Mahindra Ltd.		1.13	Gujarat State Petronet Ltd.		0.99
HCL Technologies Ltd.		0.88	<b>Consumer Durables</b>		
<b>Petroleum Products</b>			<b>7.33</b>		
RELIANCE INDUSTRIES LTD.		6.10	Titan Company Ltd.		1.31
Bharat Petroleum Corporation Ltd.		1.23	Y-Guard Industries Ltd.		0.85
<b>Automobiles</b>			<b>6.48</b>		
Maruti Suzuki India Limited		2.87	<b>Telecom - Services</b>		
Mahindra & Mahindra Ltd.		2.33	Bharti Airtel Ltd		2.03
Eicher Motors Ltd.		1.28	Bharti Airtel Ltd - Partly Paid Shares		0.07
<b>Diversified FMCG</b>			<b>6.25</b>		
ITC Ltd.		4.30	<b>Personal Products</b>		
Hindustan Unilever Ltd.		1.95	Godrej Consumer Products Ltd.		1.49
<b>Finance</b>			<b>5.68</b>		
HDFC Ltd.		3.40	<b>Industrial Products</b>		
Bajaj Finance Ltd.		1.53	Bharat Forge Ltd.		1.40
SBI Cards & Payment Services Pvt. Ltd.		0.75	<b>Non - Ferrous Metals</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>5.26</b>		
Sun Pharmaceuticals Industries Ltd.		1.74	Hindalco Industries Ltd		1.38
Dr Reddys Laboratories Ltd.		1.55	<b>Insurance</b>		
Zydus Lifesciences Limited		1.20	HDFC Life Insurance Company Ltd.		0.86
Gland Pharma Limited		0.77	Life Insurance Corporation Of India Ltd.		0.29
<b>Construction</b>			<b>4.24</b>		
Larsen And Toubro Ltd.		4.24	<b>Fertilizers and Agrochemicals</b>		
<b>Auto Components</b>			<b>4.19</b>		
Bosch Ltd.		1.32	Coromandel International Ltd.		1.06
Apollo Tyres Ltd.		1.14	<b>Realty</b>		
Schaeffler India Ltd		0.78	Oberoi Realty Ltd		0.65
Samvardhana Motherson International Limited		0.68	Mahindra Lifespace Developers Ltd		0.41
Motherson Sumi Wiring India Limited		0.27	<b>Chemicals and Petrochemicals</b>		
			Solar Industries India Limited		0.75
			<b>Retailing</b>		
			FSN E-Commerce Ventures Ltd.		0.37
			Zomato Ltd.		0.02
			<b>Financial Technology (Fintech)</b>		
			PB Fintech Ltd.		0.01
			<b>Equity &amp; Equity related - Total</b>		
			Triparty Repo		0.39
			<b>Net Current Assets/(Liabilities)</b>		
					1.08
			<b>Grand Total</b>		
					100.00

Term Deposit as provided above is towards margin for derivatives transactions

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 82.54, 13.74, 2.25 & 1.47.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	24,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	1,25,89,360	22,96,815	13,07,391	8,41,431	4,36,008	1,24,564
<b>Scheme Returns (%)</b>	<b>14.28</b>	<b>12.49</b>	<b>12.45</b>	<b>13.54</b>	<b>12.93</b>	<b>7.26</b>
Nifty 100 (TRI) Returns (%)	13.80	12.65	12.72	13.21	12.93	5.07
<b>Alpha</b>	<b>0.49</b>	<b>-0.16</b>	<b>-0.27</b>	<b>0.34</b>	<b>0.00</b>	<b>2.19</b>
Nifty 100 (TRI) (₹)#	1,18,47,548	23,17,012	13,20,087	8,34,468	4,35,993	1,23,200
Nifty 50 (TRI) Returns (%)	13.60	13.00	13.56	14.18	14.40	8.49
<b>Alpha</b>	<b>0.68</b>	<b>-0.51</b>	<b>-1.11</b>	<b>-0.63</b>	<b>-1.47</b>	<b>-1.23</b>
Nifty 50 (TRI) (₹)#	1,15,67,089	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
S&P BSE SENSEX (TRI) (₹)^	1,18,93,759	24,06,021	13,86,566	8,60,159	4,46,608	1,26,035
S&P BSE SENSEX (TRI) Returns (%)	13.83	13.36	14.10	14.44	14.61	9.63

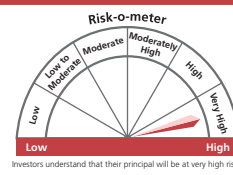
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

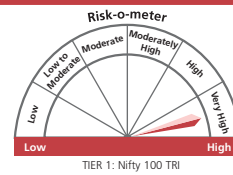
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large cap companies

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

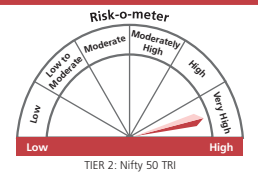
### Fund



### Benchmark



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Since inception date of December 29, 1998; Since Inception of Regular Plan Growth Option is 04/02/2003 Alpha is difference of scheme return with benchmark return. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. Returns are of Regular Plan Growth Option XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark. 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). Alpha is difference of scheme return with benchmark return. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\* As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak Bluechip Fund NAV as on April 30, 2023: ₹49.5680 (Reg-Plan-IDCW), ₹56.9230 (Dir-Plan-IDCW), ₹384.0010 (Growth Option), ₹430.4110 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBI Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK MULTICAP FUND

An open ended equity scheme investing across large cap, mid cap, small cap stocks

**Fund Manager\***: Mr. Harsha Upadhyaya,  
Mr. Devender Singhal,  
Mr. Abhishek Bisen &  
Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹4,022.60 crs  
**AUM:** ₹4,137.24 crs  
**Benchmark:** Nifty 500 Multicap 50:25:25 TRI  
**Allotment date:** September 29, 2021  
**Folio count:** 2,27,452

**Investment Objective**  
The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities across market capitalization. However, there is no assurance that the objective of the scheme will be realized.

**Available Plans/Options**

A) Regular Plan B) Direct Plan

Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment) (applicable for all plans)

**IDCW Frequency**

Trustee's Discretion

**Ratios**

Portfolio Turnover	58.05%
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**Minimum Investment Amount**

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

**Ideal Investments Horizon**

5 years & above

**Load Structure**

Entry Load: Nil. (applicable for all plans)

Exit Load:

- a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.
- b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%
- c) If units are redeemed or switched out on or after 1 year from the date of allotment: Nil

**Total Expense Ratio\*\***

Regular: 1.82%; Direct: 0.23%

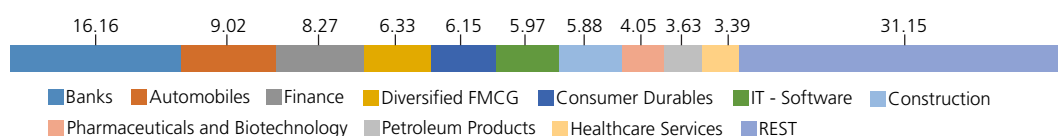
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			United Breweries Ltd. 1.61		
<b>Banks</b>			United Spirits Ltd. 1.37		
Bank Of Baroda		3.29	<b>Power</b> 2.75		
Axis Bank Ltd.		2.70	National Thermal Power Corporation Limited 2.75		
IndusInd Bank Ltd.		2.37	<b>Entertainment</b> 2.34		
The South Indian Bank Ltd.		1.92	Zee Entertainment Enterprises Ltd 1.37		
Indian Bank		1.77	PVR Ltd 0.97		
HDFC Bank Ltd.		1.31	<b>Auto Components</b> 2.21		
Federal Bank Ltd.		1.04	Rolex Rings Ltd. 1.15		
Karur Vysya Bank Ltd.		0.51	Subros Ltd. 1.06		
State Bank Of India		0.50	<b>Gas</b> 2.17		
ICICI Bank Ltd.		0.48	GAIL (India) Ltd. 2.17		
City Union Bank Ltd.		0.27	<b>Printing and Publication</b> 2.05		
<b>Automobiles</b> 9.02			Navneet Education Ltd. 2.05		
Maruti Suzuki India Limited		5.93	<b>Chemicals and Petrochemicals</b> 1.84		
Hero MotoCorp Ltd.		3.09	Tata Chemicals Ltd 1.84		
<b>Finance</b> 8.27			<b>Industrial Products</b> 1.70		
Power Finance Corporation Ltd.		2.99	Carborundum Universal Ltd. 1.70		
Shriram Finance Ltd.		2.15	<b>Cement and Cement Products</b> 1.61		
Mahindra & Mahindra Financial Services Ltd.		1.58	Ambuja Cements Ltd. 1.47		
Aavas Financiers Ltd.		1.55	JK Cement Ltd. 0.14		
<b>Diversified FMCG</b> 6.33			<b>Food Products</b> 1.52		
ITC Ltd.		6.15	Heritage Foods Ltd 1.25		
Hindustan Unilever Ltd.		0.18	Prataap Snacks Ltd 0.27		
<b>Consumer Durables</b> 6.15			<b>Commercial Services and Supplies</b> 1.50		
Century Plyboards (India) Ltd.		2.48	Firstsource Solutions Ltd. 1.50		
Kansai Nerolac Paints Ltd		1.70	<b>Retailing</b> 1.18		
Pokarna Ltd.		1.15	Zomato Ltd. 1.18		
Bata India Ltd.		0.82	<b>Personal Products</b> 1.15		
<b>IT - Software</b> 5.97			Emami Ltd. 1.15		
Persistent Systems Limited		2.12	<b>Telecom - Services</b> 1.02		
HCL Technologies Ltd.		1.41	Bharti Airtel Ltd 1.02		
Infosys Ltd.		1.21	<b>Leisure Services</b> 1.00		
Tech Mahindra Ltd.		0.96	Jubilant Foodworks Limited 0.81		
LTIMindtree Limited		0.27	Barbeque Nation Hospitality Ltd. 0.19		
<b>Construction</b> 5.88			<b>Realty</b> 0.98		
Kalpataru Power Transmission Ltd.		2.95	Mahindra Lifespace Developers Ltd 0.98		
Ashoka Buildcon Limited		1.21	<b>Insurance</b> 0.97		
PNC Infratech Ltd		1.00	Max Financial Services Ltd. 0.97		
KNR Constructions Ltd.		0.72	<b>Aerospace and Defense</b> 0.86		
<b>Pharmaceuticals and Biotechnology</b> 4.05			Bharat Electronics Ltd. 0.86		
Sun Pharmaceuticals Industries Ltd.		1.67	<b>Equity &amp; Equity related - Total</b> 98.68		
Alkem Laboratories Ltd.		1.46	<b>Mutual Fund Units</b>		
JB Chemicals & Pharmaceuticals Ltd.		0.92	Kotak Liquid Scheme		
<b>Petroleum Products</b> 3.63			Direct Plan Growth		
Reliance Industries Ltd.		3.63	Mutual Fund industry 0.80		
<b>Healthcare Services</b> 3.39			<b>Mutual Fund Units - Total</b> 0.80		
Max Healthcare Institute Ltd.		2.20	<b>Triparty Repo</b> 1.88		
Fortis Healthcare India Ltd		1.19	<b>Net Current Assets/(Liabilities)</b> -1.36		
<b>Beverages</b> 2.98			<b>Grand Total</b> 100.00		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 45.97, 26.91, 25.8, & 1.32.

## SECTOR ALLOCATION (%)



Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related securities across market capitalisation</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Multicap Fund NAV as on April 30, 2023:** ₹10.5650 (Reg-Plan-IDCW), ₹10.8560 (Dir-Plan-IDCW), ₹10.5650 (Growth Option), ₹10.8560 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 80-89.

# KOTAK TAX SAVER FUND

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefits

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager\*: Mr. Harsha Upadhyaya  
 AAUM: ₹3,474.29 crs  
 AUM: ₹3,559.75 crs  
 Benchmark: Nifty 500 TRI  
 Allotment date: November 23, 2005  
 Folio count: 4,18,336

## Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time however, there is no assurance that the objective of the scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and IDCW (Payout) (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	13.71%
<sup>1</sup> Beta	0.82
<sup>2</sup> Sharpe#	1.29
<sup>3</sup> Standard Deviation	13.04%
(P/E)	23.94
P/BV	3.42
IDCW Yield	0.89

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹500

Additional Investment: ₹500 & in multiples of ₹500

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

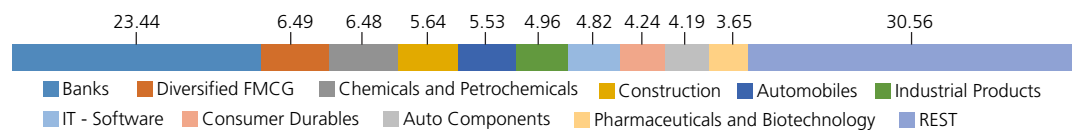
Regular: 1.86%; Direct: 0.65%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
<b>Banks</b>		<b>23.44</b>	Cipla Ltd.		0.77
ICICI Bank Ltd.		6.70	<b>Petroleum Products</b>		<b>3.40</b>
State Bank Of India		4.87	RELIANCE INDUSTRIES LTD.		3.40
Axis Bank Ltd.		4.35	<b>Electrical Equipment</b>		<b>3.23</b>
HDFC Bank Ltd.		4.27	ABB India Ltd.		1.78
Bank Of Baroda		1.85	Thermax Ltd.		1.45
AU Small Finance Bank Ltd.		1.40	<b>Cement and Cement Products</b>		<b>3.00</b>
<b>Diversified FMCG</b>		<b>6.49</b>	Ambuja Cements Ltd.		1.62
ITC Ltd.		4.42	Ultratech Cement Ltd.		1.38
Hindustan Unilever Ltd.		2.07	<b>Finance</b>		<b>2.65</b>
<b>Chemicals and Petrochemicals</b>		<b>6.48</b>	Bajaj Finance Ltd.		1.68
SRF Ltd.		2.57	Bajaj Finserv Ltd.		0.57
Linde India Ltd.		2.24	Sundaram Finance Ltd.		0.40
Solar Industries India Limited		0.81	<b>Ferrous Metals</b>		<b>2.21</b>
Tata Chemicals Ltd.		0.54	Jindal Steel & Power Ltd.		2.21
Archean Chemicals Ltd.		0.32	<b>Telecom - Services</b>		<b>1.64</b>
<b>Construction</b>		<b>5.64</b>	Bharti Airtel Ltd.		1.60
Larsen And Toubro Ltd.		3.99	Bharti Airtel Ltd - Partly Paid Shares		0.04
Kalpataru Power Transmission Ltd.		1.28	<b>Beverages</b>		<b>1.58</b>
Ashoka Buildcon Limited		0.37	United Spirits Ltd.		1.58
<b>Automobiles</b>		<b>5.53</b>	<b>Aerospace and Defense</b>		<b>1.34</b>
Maruti Suzuki India Limited		3.98	Data Patterns (India) Ltd.		1.34
Mahindra & Mahindra Ltd.		1.55	<b>Food Products</b>		<b>1.28</b>
<b>Industrial Products</b>		<b>4.96</b>	Britannia Industries Ltd.		1.28
Cummins India Ltd.		1.88	<b>Insurance</b>		<b>1.12</b>
Bharat Forge Ltd.		1.13	SBI Life Insurance Company Ltd		1.12
Carborundum Universal Ltd.		1.07	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.07</b>
SKF India Ltd.		0.88	Ashok Leyland Ltd.		1.07
<b>IT - Software</b>		<b>4.82</b>	<b>Power</b>		<b>1.06</b>
Infosys Ltd.		2.82	National Thermal Power Corporation Limited		1.06
Tata Consultancy Services Ltd.		2.00	<b>Fertilizers and Agrochemicals</b>		<b>1.05</b>
<b>Consumer Durables</b>		<b>4.24</b>	Coromandel International Ltd.		1.05
Blue Star Ltd.		1.06	<b>Agricultural Food and other Product</b>		<b>0.99</b>
Whirlpool of India Ltd.		1.00	Balrampur Chini Mills Ltd.		0.99
Kansai Nerolac Paints Ltd		0.75	<b>Gas</b>		<b>0.86</b>
V-Guard Industries Ltd.		0.61	Gujarat State Petronet Ltd.		0.86
Sheela Foam Ltd		0.42	<b>Non - Ferrous Metals</b>		<b>0.74</b>
Hawkins Cooker Ltd		0.34	Hindalco Industries Ltd		0.74
Orient Electric Ltd.		0.06	<b>Transport Services</b>		<b>0.67</b>
<b>Auto Components</b>		<b>4.19</b>	Blue Dart Express Ltd.		0.67
Bosch Ltd.		2.07	<b>Equity &amp; Equity related - Total</b>		<b>97.33</b>
Exide Industries Ltd		1.10	<b>Triparty Repo</b>		<b>0.85</b>
Balkrishna Industries Ltd.		1.02	<b>Net Current Assets/(Liabilities)</b>		<b>1.82</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>3.65</b>	<b>Grand Total</b>		<b>100.00</b>
Sun Pharmaceuticals Industries Ltd.		1.94			
Zyodus Lifesciences Limited		0.94			

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

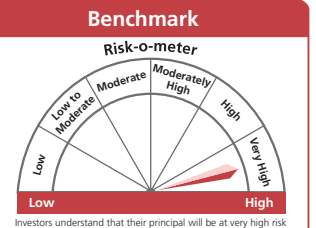
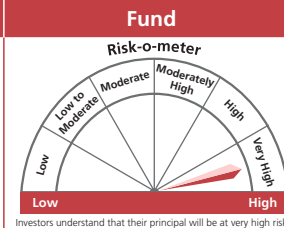
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	72,02,367	25,53,665	13,93,221	8,91,576	4,58,362	1,26,552
<b>Scheme Returns (%)</b>	<b>12.76</b>	<b>14.47</b>	<b>14.24</b>	<b>15.90</b>	<b>16.44</b>	<b>10.47</b>
Nifty 500 (TRI) Returns (%)	12.33	13.25	13.29	14.35	14.38	5.94
<b>Alpha</b>	<b>0.42</b>	<b>1.23</b>	<b>0.95</b>	<b>1.55</b>	<b>2.07</b>	<b>4.53</b>
Nifty 500 (TRI) (₹)#	68,94,182	23,91,747	13,46,943	8,58,331	4,45,127	1,23,740
Nifty 50 (TRI) (₹)^	67,48,260	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.12	13.00	13.56	14.18	14.40	8.49

Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- long term capital growth with a 3 year lock in
- Investment in portfolio of predominantly equity & equity related securities.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - November 23, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of investment. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark. 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).

Alpha is difference of scheme return with benchmark return. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

Kotak Tax Saver Fund NAV as on April 30, 2023: ₹28.7150 (Reg-Plan-IDCW), ₹36.6640 (Dir-Plan-IDCW), ₹76.7270 (Growth Option) ₹87.5250 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK FOCUSED EQUITY FUND

An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\***: Ms. Shibani Kurian & Mr. Arjun Khanna (Dedicated Fund Manager for Overseas Investments)  
**AAUM:** ₹2,482.60 crs  
**AUM:** ₹2,531.44 crs  
**Benchmark\*\*\*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
**Allotment date:** July 16, 2019  
**Folio count:** 98,179

### Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation/income by investing in equity & equity related instruments across market capitalization of up to 30 companies. However, there is no assurance that the objective of the scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	21.96%
<sup>5</sup> Beta	0.89
<sup>5</sup> Sharpe#	1.01
<sup>5</sup> Standard Deviation	14.08%
(P/E)	28.78
P/BV	3.97
IDCW Yield	0.93

Source: <sup>1</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

### Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

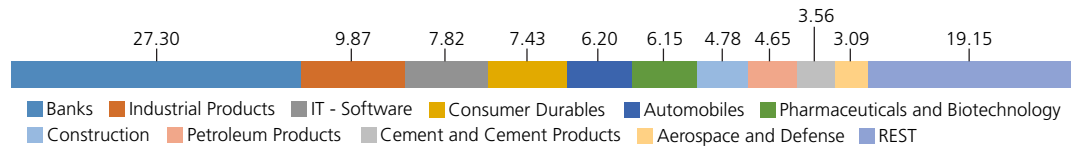
Regular: 1.96%; Direct: 0.47%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Construction</b>		
<b>Banks</b>			<b>27.30</b>		
HDFC Bank Ltd.		8.56	Larsen And Toubro Ltd.		4.78
ICICI Bank Ltd.		7.36	<b>Petroleum Products</b>		
State Bank Of India		5.10	Reliance Industries Ltd.		4.65
Axis Bank Ltd.		4.29	<b>Cement and Cement Products</b>		
AU Small Finance Bank Ltd.		1.99	Ultratech Cement Ltd.		3.56
<b>Industrial Products</b>			<b>9.87</b>		
Bharat Forge Ltd.		2.93	<b>Aerospace and Defense</b>		
Supreme Industries Limited		2.87	Bharat Electronics Ltd.		3.09
Polycab India Ltd.		2.61	<b>Diversified FMCG</b>		
Carborundum Universal Ltd.		1.46	Hindustan Unilever Ltd.		3.05
<b>IT - Software</b>			<b>7.82</b>		
Infosys Ltd.		5.05	<b>Chemicals and Petrochemicals</b>		
LTIMindtree Limited		2.77	SRF Ltd.		2.91
<b>Consumer Durables</b>			<b>7.43</b>		
Bata India Ltd.		2.38	<b>Telecom - Services</b>		
Kajaria Ceramics Ltd.		2.17	Bharti Airtel Ltd		2.61
Orient Electric Ltd.		1.52	Bharti Airtel Ltd - Partly Paid Shares		0.13
Sheela Foam Ltd		1.36	<b>Fertilizers and Agrochemicals</b>		
<b>Automobiles</b>			<b>6.20</b>		
Maruti Suzuki India Limited		4.07	P I Industries Ltd		2.54
Hero MotoCorp Ltd.		2.13	<b>Beverages</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>6.15</b>		
Sun Pharmaceuticals Industries Ltd.		3.25	United Breweries Ltd.		2.38
Alkem Laboratories Ltd.		2.90	<b>Auto Components</b>		
<b>Biotechnology</b>			<b>6.15</b>		
<b>Equity &amp; Equity related - Total</b>			<b>98.60</b>		
<b>Triparty Repo</b>			<b>1.53</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>-0.13</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,60,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	5,96,872	4,33,030	1,22,595
<b>Scheme Returns (%)</b>	<b>13.73</b>	<b>12.45</b>	<b>4.11</b>
Nifty 500 TRI (%)	15.74	14.38	5.94
<b>Alpha</b>	<b>-2.01</b>	<b>-1.92</b>	<b>-1.83</b>
Nifty 500 TRI (₹)#	6,19,380	4,45,127	1,23,740
Nifty 200 (TRI) Returns (%)	15.10	13.85	5.82
<b>Alpha</b>	<b>-1.37</b>	<b>-1.40</b>	<b>-1.71</b>
Nifty 200 (TRI) (₹)#	6,12,153	4,41,807	1,23,667
Nifty 50 (TRI) (₹)^	6,14,647	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	15.32	14.40	8.49

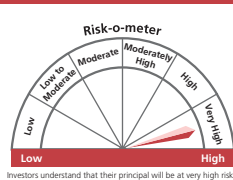
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity & equity related securities across market capitalisation in maximum 30 stocks

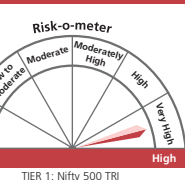
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

### Fund



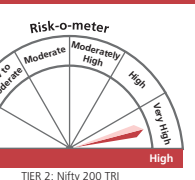
Investors understand that their principal will be at very high risk

### Benchmark



Investors understand that their principal will be at very high risk

### Benchmark



Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - July 16, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\* As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

**Kotak Focused Equity Fund NAV as on April 30, 2023:** ₹16.5080 (Growth Option), ₹17.5930 (Direct Growth Option), ₹16.5080 (Reg-Plan-IDCW), ₹17.5940 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 80-89.

# KOTAK PIONEER FUND

Thematic - An open ended equity scheme investing in pioneering innovations theme.

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

**Fund Manager\***: Mr. Harish Krishnan & Mr. Arjun Khanna  
 (Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹1,611.97 crs  
**AUM:** ₹1,627.66 crs  
**Benchmark:** 85% Nifty 500  
 TRI+15% MSCI ACWI Information Technology Index TRI  
**Allotment date:** October 31, 2019  
**Folio count:** 69,374

## Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity, equity related instruments and units of global mutual funds which invests into such companies that utilize new forms of production, technology, distribution or processes which are likely to challenge existing markets or value networks, or displace established market leaders, or bring in novel products and/or business models. However, there can be no assurance that the investment objective of the Scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan  
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	8.60%
<sup>1</sup> Beta	0.97
<sup>2</sup> Sharpe##	1.17
<sup>4</sup> Standard Deviation	15.80%

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.94%; Direct: 0.45%

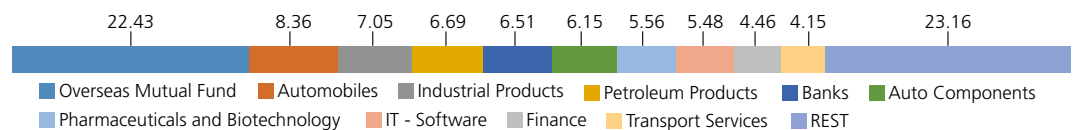
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Consumer Durables</b>		<b>3.42</b>
<b>Automobiles</b>		<b>8.36</b>	Titan Company Ltd.		3.42
Maruti Suzuki India Limited		5.38	<b>Fertilizers and Agrochemicals</b>		<b>2.68</b>
Mahindra & Mahindra Ltd.		2.98	Coromandel International Ltd.		1.45
<b>Industrial Products</b>		<b>7.05</b>	P I Industries Ltd		1.23
Bharat Forge Ltd.		2.36	<b>Chemicals and Petrochemicals</b>		<b>2.11</b>
AIA Engineering Limited.		1.95	Solar Industries India Limited		2.11
Ratnamani Metals & Tubes Ltd.		1.39	<b>Retailing</b>		<b>1.93</b>
Carborundum Universal Ltd.		1.35	Zomato Ltd.		0.80
<b>Petroleum Products</b>		<b>6.69</b>	Trent Ltd		0.76
Reliance Industries Ltd.		6.69	CarTrade Tech Ltd		0.21
<b>Banks</b>		<b>6.51</b>	Indiamart intermesh Ltd.		0.16
HDFC Bank Ltd.		6.12	<b>Insurance</b>		<b>1.80</b>
Fino Payments Bank Ltd		0.39	HDFC Life Insurance Company Ltd.		1.14
<b>Auto Components</b>		<b>6.15</b>	ICICI Lombard General		0.66
Schaeffler India Ltd		1.68	Insurance Company Ltd		0.66
Sona BLW Precision Forgings Ltd		1.27	<b>Realty</b>		<b>1.37</b>
Rolex Rings Ltd.		1.24	Mahindra Lifespace Developers Ltd		1.37
Samvardhana Motherson		0.97	<b>Gas</b>		<b>1.12</b>
International Limited		0.65	Gujarat State Petronet Ltd.		1.12
Motherson Sumi Wiring		0.34	<b>Diversified</b>		<b>1.04</b>
India Limited		0.34	3M India Ltd.		1.04
Igarashi Motors India Ltd.		0.34	<b>Leisure Services</b>		<b>0.81</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>5.56</b>	Jubilant Foodworks Limited		0.81
Sun Pharmaceuticals Industries Ltd.		2.37	<b>Commercial Services and Supplies</b>		<b>0.52</b>
Zydus Lifesciences Limited		1.66	Tracxn Technologies Ltd.		0.52
Divi s Laboratories Ltd.		0.86	<b>Financial Technology (Fintech)</b>		<b>0.47</b>
Gland Pharma Limited		0.67	PB Fintech Ltd.		0.47
<b>IT - Software</b>		<b>5.48</b>	<b>Entertainment</b>		<b>0.42</b>
Persistent Systems Limited		4.76	Zee Entertainment Enterprises Ltd		0.42
Latent View Analytics Ltd		0.72	<b>IT - Services</b>		<b>0.08</b>
<b>Finance</b>		<b>4.46</b>	Affle (India) Ltd.		0.08
Bajaj Finance Ltd.		2.39	<b>Equity &amp; Equity related - Total</b>		<b>75.97</b>
SBI Cards & Payment Services Pvt. Ltd.		1.73	<b>Mutual Fund Units</b>		
Aavas Financiers Ltd.		0.34	CI Global Alpha Innovators		
<b>Transport Services</b>		<b>4.15</b>	Corp Class I - 994	Overseas Mutual Fund	11.97
Inter Globe Aviation Ltd		2.27	Ishares Nasdaq 100 UCITS ETF USD - for Domestic schemes	Overseas Mutual Fund	10.46
Container Corporation of India Ltd.		1.88	<b>Mutual Fund Units - Total</b>		<b>22.43</b>
<b>Electrical Equipment</b>		<b>3.79</b>	<b>Triparty Repo</b>		<b>1.16</b>
ABB India Ltd		2.03	<b>Net Current Assets/(Liabilities)</b>		<b>0.44</b>
Thermax Ltd.		1.76	<b>Grand Total</b>		<b>100.00</b>

For viewing detailed portfolio of CI Global Alpha Innovators Corporate Class on desktop please visit: [www.kotakmf.com](http://www.kotakmf.com)>> Forms & Downloads>>Portfolios>>CI Global Alpha Innovators Corporate Class.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

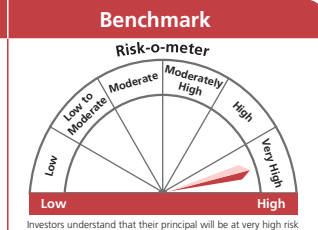
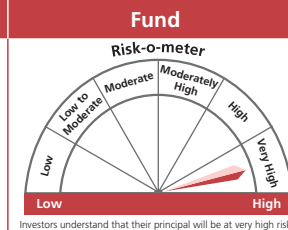
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,30,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	5,64,969	4,34,086	1,24,400
<b>Scheme Returns (%)</b>	<b>15.49</b>	<b>12.62</b>	<b>7.00</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (%)	15.67	14.01	8.88
<b>Alpha</b>	<b>-0.18</b>	<b>-1.38</b>	<b>-1.89</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (₹)#	5,66,716	4,42,781	1,25,571
Nifty 50 (TRI) (₹)^	5,63,109	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	15.30	14.40	8.49

## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark 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). Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

**Kotak Pioneer Fund NAV as on April 30, 2023:** ₹17.8890 (Reg-Plan-IDCW), ₹18.9750 (Dir-Plan-IDCW), ₹17.8890 (Growth Option), ₹18.9760 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK ESG OPPORTUNITIES FUND

An open-ended Equity Scheme following Environment, Social and Governance (ESG) theme

**Fund Manager\*:** Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹1,112.79 crs  
**AUM:** ₹1,125.47 crs  
**Benchmark:** Nifty 100 ESG Index TRI  
**Allotment date:** December 11, 2020  
**Folio count:** 43,280

### Investment Objective

The scheme shall seek to generate capital appreciation by investing in a diversified portfolio of companies that follow Environmental, Social and Governance parameters.

However, there can be no assurance that the investment objective of the Scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion Ratios

Portfolio Turnover	20.81%
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### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

10% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

a) If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%

b) If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

### Total Expense Ratio\*\*

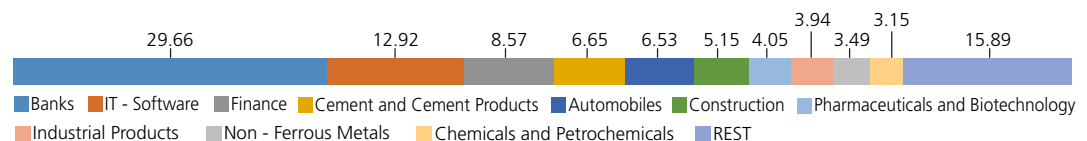
Regular: 2.13%; Direct: 0.40%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Chemicals and Petrochemicals</b>		
<b>Banks</b>			<b>29.66</b>		
State Bank Of India		8.61	Linde India Ltd.		3.15
ICICI Bank Ltd.		7.95	<b>Telecom - Services</b>		
HDFC Bank Ltd.		4.42	<b>2.93</b>		
Axis Bank Ltd.		3.44	Bharti Airtel Ltd		2.80
AU Small Finance Bank Ltd.		3.24	Bharti Airtel Ltd - Partly Paid Shares		0.13
Bank Of Baroda		2.00	<b>Diversified FMCG</b>		
<b>IT - Software</b>			<b>1.86</b>		
Infosys Ltd.		6.01	<b>Agricultural Food and other Product</b>		
Tata Consultancy Services Ltd.		4.86	<b>1.85</b>		
Wipro Ltd.		2.05	<b>Transport Services</b>		
<b>Finance</b>			<b>1.62</b>		
HDFC Ltd.		8.57	Inter Globe Aviation Ltd		1.35
Bajaj Finance Ltd.		4.44	Container Corporation of India Ltd.		0.27
<b>Cement and Cement Products</b>			<b>Petroleum Products</b>		
Ultratech Cement Ltd.		3.16	<b>1.61</b>		
Ambuja Cements Ltd.		2.29	Reliance Industries Ltd.		1.61
JK Cement Ltd.		1.20	<b>Auto Components</b>		
<b>Automobiles</b>			<b>1.38</b>		
Mahindra & Mahindra Ltd.		2.45	Bosch Ltd.		1.29
Eicher Motors Ltd.		1.76	Balkrishna Industries Ltd.		0.09
Maruti Suzuki India Limited		1.30	<b>Consumer Durables</b>		
Hero MotoCorp Ltd.		1.02	<b>1.24</b>		
<b>Construction</b>			<b>1.17</b>		
Larsen And Toubro Ltd.		5.15	Bata India Ltd.		0.07
<b>Pharmaceuticals and Biotechnology</b>			<b>1.04</b>		
Sun Pharmaceuticals Industries Ltd.		1.67	<b>Ferrous Metals</b>		
Abbott India Ltd.		0.99	<b>1.04</b>		
Cipla Ltd.		0.81	Jindal Steel & Power Ltd.		1.04
Divi s Laboratories Ltd.		0.58	<b>Healthcare Services</b>		
<b>Industrial Products</b>			<b>0.61</b>		
Bharat Forge Ltd.		2.14	DR.Lal Pathlabs Ltd.		0.61
Ratnamani Metals & Tubes Ltd.		1.07	<b>Retailing</b>		
Supreme Industries Limited		0.73	<b>0.35</b>		
<b>Non - Ferrous Metals</b>			<b>0.35</b>		
Hindalco Industries Ltd		3.49	V-Mart Retail Ltd.		0.35
			<b>Fertilizers and Agrochemicals</b>		
			<b>0.03</b>		
			Dhanuka Agritech Ltd.		
			0.03		
			<b>Equity &amp; Equity related - Total</b>		
			<b>98.63</b>		
			<b>Mutual Fund Units</b>		
			Kotak Liquid Scheme		
			Direct Plan Growth		
			Mutual Fund industry		
			0.65		
			<b>Mutual Fund Units - Total</b>		
			<b>0.65</b>		
			<b>Triparty Repo</b>		
			<b>0.98</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.26</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



**Kotak ESG Opportunities Fund NAV as on April 30, 2023:** ₹11.8300 (Reg-Plan-IDCW), ₹12.3290 (Dir-Plan-IDCW), ₹11.8300 (Growth Option), ₹12.3290 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST.  
For scheme performance, please refer page no 80-89.

Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in Portfolio of predominantly equity &amp; equity related securities of companies following environmental, social and governance (ESG) criteria.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

# KOTAK INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager\*: Ms. Shibani Kurian  
 AAUM: ₹1,491.06 crs  
 AUM: ₹1,526.62 crs  
 Benchmark\*\*\*: Nifty 500 TRI (Tier 1)  
 Nifty 100 TRI (Tier 2)  
 Allotment date: July 27, 2005  
 Folio count: 59,127

## Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will invest in stocks of companies, which are fundamentally sound but are undervalued. Undervalued stocks are stocks of those companies whose true long term potential is not yet recognised by the market. At times, the broad market takes time to appreciate the long-term potential of some fundamentally sound companies.

Stocks of such companies are traded at prices below their intrinsic value and are regarded as undervalued stocks.

We believe that, over a period of time, the price of a stock reflects the intrinsic value of the underlying company. Thus, the moving up of the price of the undervalued stock towards its intrinsic value will help us generate capital appreciation for investors. However, there can be no assurance that the investment objective of the Scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	24.84%
<sup>1</sup> Beta	0.92
<sup>1</sup> Sharpe#	1.19
<sup>1</sup> Standard Deviation	14.46%
(P/E)	20.20
P/BV	2.83
IDCW Yield	1.32

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

a) For redemption / switch out within 90 days from the date of allotment: 1%

b) If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

## Total Expense Ratio\*\*

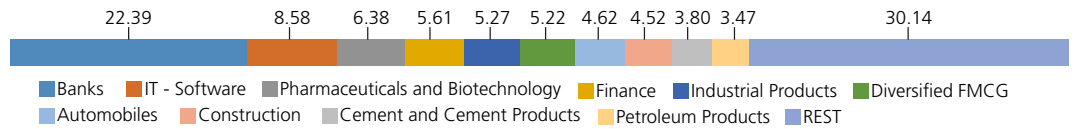
Regular: 2.11%; Direct: 0.77%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			RELIANCE INDUSTRIES LTD.		3.47
<b>Banks</b>		<b>22.39</b>	<b>Auto Components</b>		<b>3.07</b>
ICICI Bank Ltd.		4.90	Exide Industries Ltd		1.55
HDFC Bank Ltd.		4.46	Bosch Ltd.		1.52
State Bank Of India		3.50	<b>Telecom - Services</b>		<b>2.62</b>
Axis Bank Ltd.		3.09	Bharti Airtel Ltd		2.52
Bank Of Baroda		1.87	Bharti Airtel Ltd - Partly Paid Shares		0.10
Federal Bank Ltd.		1.84	<b>Consumer Durables</b>		<b>2.53</b>
AU Small Finance Bank Ltd.		1.54	Whirlpool of India Ltd.		1.05
Indusind Bank Ltd.		1.19	Kajaria Ceramics Ltd.		0.86
<b>IT - Software</b>		<b>8.58</b>	Bata India Ltd.		0.40
Infosys Ltd.		3.72	Elin Electronics Ltd.		0.22
HCL Technologies Ltd.		1.63	<b>Gas</b>		<b>2.25</b>
Persistent Systems Limited		1.63	Gujarat State Petronet Ltd.		1.33
Tata Consultancy Services Ltd.		1.60	GAIL (India) Ltd.		0.92
<b>Pharmaceuticals and Biotechnology</b>		<b>6.38</b>	<b>Power</b>		<b>2.25</b>
Sun Pharmaceuticals Industries Ltd.		2.15	National Thermal Power Corporation Limited		2.25
Torrent Pharmaceuticals Ltd.		1.25	<b>Chemicals and Petrochemicals</b>		<b>2.20</b>
Zydus Lifesciences Limited		1.25	SRF Ltd.		1.56
Alkem Laboratories Ltd.		1.01	Tata Chemicals Ltd		0.64
Dr Reddys Laboratories Ltd.		0.72	<b>Personal Products</b>		<b>1.90</b>
<b>Finance</b>		<b>5.61</b>	Godrej Consumer Products Ltd.		1.90
HDFC Ltd.		1.79	<b>Transport Services</b>		<b>1.83</b>
Power Finance Corporation Ltd.		1.75	Inter Globe Aviation Ltd		1.33
Mahindra & Mahindra Financial Services Ltd.		1.22	Container Corporation of India Ltd.		0.50
LIC Housing Finance Ltd.		0.85	<b>Aerospace and Defense</b>		<b>1.70</b>
<b>Industrial Products</b>		<b>5.27</b>	Bharat Electronics Ltd.		1.70
Cummins India Ltd.		2.01	<b>Ferrous Metals</b>		<b>1.63</b>
Supreme Industries Limited		1.65	Jindal Steel & Power Ltd.		1.63
Bharat Forge Ltd.		1.61	<b>Insurance</b>		<b>1.25</b>
<b>Diversified FMCG</b>		<b>5.22</b>	SBI Life Insurance Company Ltd		1.25
ITC Ltd.		3.36	<b>Realty</b>		<b>1.22</b>
Hindustan Unilever Ltd.		1.86	Oberoi Realty Ltd		1.22
<b>Automobiles</b>		<b>4.62</b>	<b>Beverages</b>		<b>1.19</b>
Maruti Suzuki India Limited		2.06	United Breweries Ltd.		1.19
Hero MotoCorp Ltd.		1.82	<b>Non - Ferrous Metals</b>		<b>0.90</b>
Mahindra & Mahindra Ltd.		0.74	Hindalco Industries Ltd		0.90
<b>Construction</b>		<b>4.52</b>	<b>Oil</b>		<b>0.84</b>
Larsen And Toubro Ltd.		3.34	Oil & Natural Gas Corporation Ltd.		0.84
Kalpataru Power Transmission Ltd.		1.18	<b>Leisure Services</b>		<b>0.31</b>
<b>Cement and Cement Products</b>		<b>3.80</b>	Jubilant Foodworks Limited		0.31
Ultratech Cement Ltd.		2.56	<b>Entertainment</b>		<b>0.17</b>
Shree Cement Ltd.		0.97	Zee Entertainment Enterprises Ltd		0.17
The Ramco Cements Ltd		0.27	<b>Equity &amp; Equity related - Total</b>		<b>97.72</b>
<b>Petroleum Products</b>		<b>3.47</b>	<b>Triparty Repo</b>		<b>1.98</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>0.30</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	76,86,904	24,81,308	13,96,974	8,76,584	4,56,505	1,26,810
<b>Scheme Returns (%)</b>	<b>12.94</b>	<b>13.93</b>	<b>14.31</b>	<b>15.21</b>	<b>16.16</b>	<b>10.89</b>
Nifty 500 (TRI) Returns (%)	12.39	13.25	13.29	14.35	14.38	5.94
<b>Alpha</b>	<b>0.55</b>	<b>0.69</b>	<b>1.02</b>	<b>0.86</b>	<b>1.78</b>	<b>4.95</b>
Nifty 500 (TRI) (₹)#	72,53,633	23,91,747	13,46,943	8,58,331	4,45,127	1,23,740
Nifty 100 (TRI) Returns (%)	12.33	12.65	12.72	13.21	12.93	5.07
<b>Alpha</b>	<b>0.61</b>	<b>1.28</b>	<b>1.59</b>	<b>2.00</b>	<b>3.23</b>	<b>5.82</b>
Nifty 100 (TRI) (₹)#	72,04,734	23,17,012	13,20,087	8,34,468	4,35,993	1,23,200
Nifty 50 (TRI) (₹)^	71,26,163	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.22	13.00	13.56	14.18	14.40	8.49

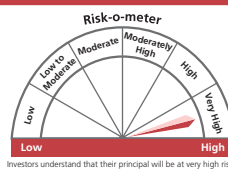
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

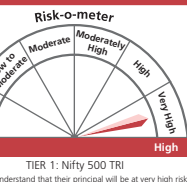
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities

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

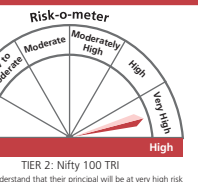
## Fund



## Benchmark



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception :- July 27,2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark :- ^ Additional Benchmark 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). Alpha is difference of scheme return with benchmark return. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/strategy of the Fund Manager within the category.

**Kotak India EQ Contra Fund NAV as on April 30, 2023: ₹30.6800 (Reg-Plan-IDCW), ₹36.2710 (Dir-Plan-IDCW), ₹89.0050 (Growth Option), ₹101.9280 (Direct Growth Option)**

\*For Fund Manager experience, please refer page 90-93. # Risk Rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.



# KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

<b>Fund Manager*:</b>	Mr. Harish Krishnan & Mr. Abhishek Bisen
<b>AAUM:</b>	₹1,012.46 crs
<b>AUM:</b>	₹1,038.11 crs
<b>Benchmark:</b>	Nifty India Manufacturing Index TRI
<b>Allotment date:</b>	February 22, 2022
<b>Folio count:</b>	46,544

### Investment Objective

The scheme shall seek to generate capital appreciation by investing in a diversified portfolio of companies that follow the manufacturing theme. However, there is no assurance that the objective of the Scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	2.11%
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### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

### Total Expense Ratio\*\*

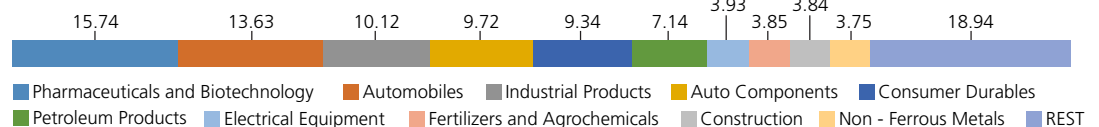
Regular: 2.17%; Direct: 0.53%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Reliance Industries Ltd.		5.36
<b>Pharmaceuticals and Biotechnology</b>		<b>15.74</b>	Bharat Petroleum Corporation Ltd.		1.78
Sun Pharmaceuticals Industries Ltd.		5.07	<b>Electrical Equipment</b>		<b>3.93</b>
Dr Reddys Laboratories Ltd.		4.39	ABB India Ltd		2.50
Zydus Lifesciences Limited		2.78	Thermax Ltd.		1.43
Cipla Ltd.		2.45	<b>Fertilizers and Agrochemicals</b>		<b>3.85</b>
Gland Pharma Limited		1.05	P I Industries Ltd		1.99
<b>Automobiles</b>		<b>13.63</b>	Coromandel International Ltd.		1.86
Maruti Suzuki India Limited		5.13	<b>Construction</b>		<b>3.84</b>
Mahindra & Mahindra Ltd.		4.70	Larsen And Toubro Ltd.		3.84
Eicher Motors Ltd.		2.23	<b>Non - Ferrous Metals</b>		<b>3.75</b>
Tata Motors Ltd.		1.57	Hindalco Industries Ltd		3.75
<b>Industrial Products</b>		<b>10.12</b>	<b>Chemicals and Petrochemicals</b>		<b>3.38</b>
Carborundum Universal Ltd.		2.75	SRF Ltd.		1.47
Bharat Forge Ltd.		2.18	Tata Chemicals Ltd		0.99
Cummins India Ltd.		1.90	Solar Industries India Limited		0.92
AIA Engineering Limited.		1.90	<b>Cement and Cement Products</b>		<b>2.98</b>
Supreme Industries Limited		1.39	Ultratech Cement Ltd.		2.98
<b>Auto Components</b>		<b>9.72</b>	<b>Ferrous Metals</b>		<b>2.65</b>
Bosch Ltd.		2.43	Tata Steel Ltd.		2.65
Apollo Tyres Ltd.		1.50	<b>Aerospace and Defense</b>		<b>1.88</b>
Exide Industries Ltd		1.30	Bharat Electronics Ltd.		1.88
Samvardhana Motherson International Limited		1.30	<b>Personal Products</b>		<b>1.62</b>
Balkrishna Industries Ltd.		1.22	Godrej Consumer Products Ltd.		1.62
Schaeffler India Ltd		1.07	<b>Beverages</b>		<b>1.61</b>
Sona BLW Precision Forgings Ltd		0.90	United Breweries Ltd.		1.61
<b>Consumer Durables</b>		<b>9.34</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.50</b>
V-Guard Industries Ltd.		1.96	Ashok Leyland Ltd.		1.50
Whirlpool of India Ltd.		1.53	<b>Diversified</b>		<b>1.19</b>
Kajaria Ceramics Ltd.		1.48	3M India Ltd.		1.19
Bata India Ltd.		1.39	<b>Textiles and Apparels</b>		<b>0.96</b>
Voltas Ltd.		1.18	Garware Technical Fibres Ltd.		0.96
Dixon Technologies India Ltd.		0.73	<b>Equity &amp; Equity related - Total</b>		<b>98.83</b>
Amber Enterprises India Ltd.		0.60	<b>Triparty Repo</b>		<b>1.38</b>
Elin Electronics Ltd.		0.47	<b>Net Current Assets/(Liabilities)</b>		<b>-0.21</b>
<b>Petroleum Products</b>		<b>7.14</b>	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)

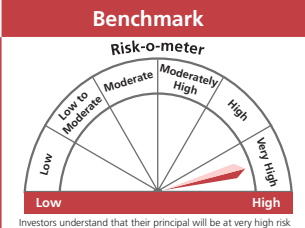
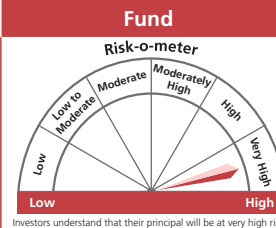


### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long-term capital growth
- Investment equity and equity related securities across market capitalisation

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

# KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager\*: Mr. Harish Krishnan & Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
AAUM: ₹774.97 crs  
AUM: ₹801.92 crs  
Benchmark\*\*\*: Nifty Infrastructure TRI (Tier 1)  
India Infrastructure Index (Customised Index by IISL) (Tier 2)  
Allotment date: February 25, 2008  
Folio count: 30,052

### Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms. However, there is no assurance that the objective of the scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan  
Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	12.03%
<sup>5</sup> Beta	0.92
<sup>5</sup> Sharpe#	1.64
<sup>5</sup> Standard Deviation	16.05%
(P/E)	33.66
P/BV	4.01
IDCW Yield	0.78

Source: <sup>5</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above  
Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out within 90 days from the date of allotment: 1%

b) If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

### Total Expense Ratio\*\*

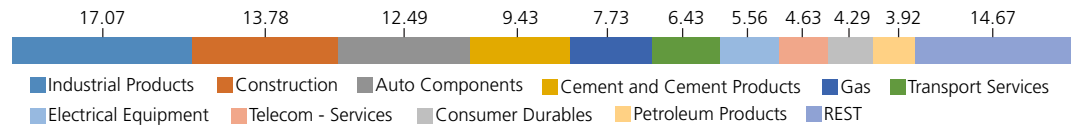
Regular: 2.32%; Direct: 0.96%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Container Corporation of India Ltd.		
<b>Industrial Products</b>			Inter Globe Aviation Ltd		
AIA Engineering Limited.		17.07	<b>Electrical Equipment</b>		
Cummins India Ltd.		3.90	Thermax Ltd.		
Ratnamani Metals & Tubes Ltd.		2.95	ABB India Ltd		
Bharat Forge Ltd.		2.14	<b>Telecom - Services</b>		
WPIL Ltd		1.90	Bharti Airtel Ltd		
Carborundum Universal Ltd.		1.73	Bharti Airtel Ltd - Partly Paid Shares		
Supreme Industries Limited		1.58	<b>Consumer Durables</b>		
SKF India Ltd		1.44	Kajaria Ceramics Ltd.		
<b>Construction</b>			V-Guard Industries Ltd.		
Larsen And Toubro Ltd.		13.78	<b>Petroleum Products</b>		
Kalpataru Power Transmission Ltd.		5.31	Reliance Industries Ltd.		
H G Infra Engineering Ltd.		3.50	<b>Chemicals and Petrochemicals</b>		
PNC Infratech Ltd		2.20	Solar Industries India Limited		
Techno Electric & Engineering Company Limited		1.86	<b>Realty</b>		
G R Infraprojects Limited		0.46	Mahindra Lifespace Developers Ltd		
<b>Auto Components</b>			<b>Power</b>		
Bosch Ltd.		12.49	National Thermal Power Corporation Limited		
Schaeffler India Ltd		3.44	<b>Automobiles</b>		
Rolex Rings Ltd.		2.84	Eicher Motors Ltd.		
Apollo Tyres Ltd.		1.95	<b>Industrial Manufacturing</b>		
Exide Industries Ltd		1.67	Tega Industries Ltd.		
Samvardhana Motherson International Limited		1.65	<b>Oil</b>		
Motherson Sumi Wiring India Limited		0.85	Hindustan Oil Exploration Company Ltd.		
<b>Cement and Cement Products</b>			<b>Agricultural, Commercial and Constr</b>		
Ultratech Cement Ltd.		9.43	BEML Ltd.		
Shree Cement Ltd.		5.18	<b>Finance</b>		
The Ramco Cements Ltd		3.19	BEML Land Assets Ltd.		
<b>Gas</b>			<b>Equity &amp; Equity related - Total</b>		
Indraprastha Gas Ltd.		1.06	<b>Triparty Repo</b>		
Gujarat State Petronet Ltd.		7.73	<b>Net Current Assets/(Liabilities)</b>		
Gujarat Gas Ltd.		3.93	<b>Grand Total</b>		
<b>Transport Services</b>			<b>97.48</b>		
			<b>2.60</b>		
			<b>-0.88</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

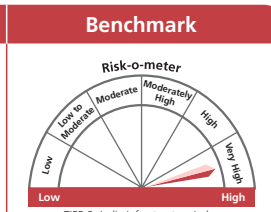
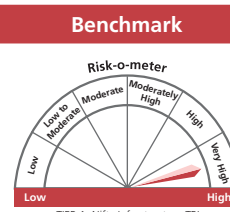
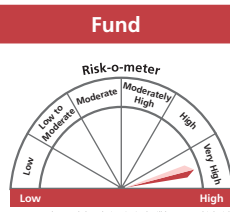
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	59,96,030	27,84,343	15,27,310	10,32,971	5,44,093	1,32,409
<b>Scheme Returns (%)</b>	<b>14.25</b>	<b>16.08</b>	<b>16.82</b>	<b>21.97</b>	<b>28.95</b>	<b>20.10</b>
Nifty Infrastructure (TRI) Returns (%)	8.14	11.41	13.61	16.60	17.78	12.27
<b>Alpha</b>	<b>6.11</b>	<b>4.67</b>	<b>3.20</b>	<b>5.37</b>	<b>11.17</b>	<b>7.83</b>
Nifty Infrastructure (TRI) (₹)#	35,34,446	21,69,208	13,62,676	9,06,813	4,67,039	1,27,657
India Infrastructure Index Returns (%)	9.08	11.24	12.73	16.37	20.21	12.30
<b>Alpha</b>	<b>5.17</b>	<b>4.85</b>	<b>4.09</b>	<b>5.60</b>	<b>8.74</b>	<b>7.80</b>
India Infrastructure Index (₹)#	38,28,380	21,49,386	13,20,491	9,01,786	4,83,171	1,27,677
Nifty 50 (TRI) (₹)^	51,47,678	23,60,239	13,60,020	8,54,658	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	12.51	13.00	13.56	14.18	14.40	8.49

### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - February 25, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark. 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).

Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/ strategy of the Fund Manager within the category.

**Kotak Infrastructure & Economic Reform Fund NAV as on April 30, 2023: ₹31.3550 (Reg-Plan-IDCW), ₹44.3580 (Dir-Plan-IDCW), ₹39.2050 (Growth Option), ₹44.8710 (Direct Growth Option)**

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK INDIA GROWTH FUND SERIES 4

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Multicap fund - A 36 months close ended equity scheme investing across large cap, midcap and small cap stocks

Fund Manager\*: Mr. Devender Singhal

AAUM: ₹92.65 crs

AUM: ₹95.02 crs

Benchmark: Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,738

## Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity & equity related instruments across market capitalisation and sectors.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A)Regular Plan B) Direct Plan

Options: Payout of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	31.49%
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Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

The scheme is a close ended scheme. The units of the scheme can be traded on the stock exchange.

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

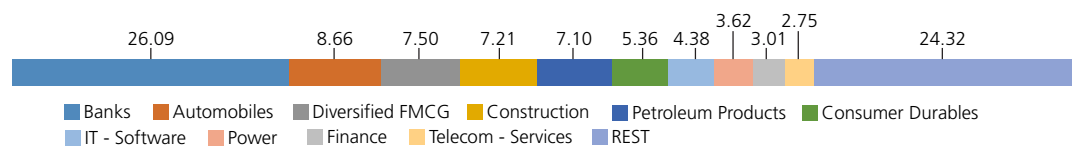
Regular: 1.28%; Direct: 0.34%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Personal Products</b>		
<b>Banks</b>			<b>26.09</b>		
HDFC Bank Ltd.		7.99	Emami Ltd.		1.49
Bank Of Baroda		4.94	Godrej Consumer Products Ltd.		1.15
ICICI Bank Ltd.		4.54	<b>Entertainment</b>		
Axis Bank Ltd.		4.29	Zee Entertainment Enterprises Ltd		2.07
State Bank Of India		2.51	PVR Ltd		0.55
IndusInd Bank Ltd.		1.82	<b>Gas</b>		
<b>Automobiles</b>			<b>2.26</b>		
Maruti Suzuki India Limited		5.83	GAIL (India) Ltd.		2.26
Hero MotoCorp Ltd.		2.83	<b>IT - Services</b>		
<b>Diversified FMCG</b>			<b>8.66</b>		
ITC Ltd.		7.50	Cyient Ltd.		1.81
<b>Construction</b>			<b>7.21</b>		
Kalpataru Power Transmission Ltd.		3.54	<b>Auto Components</b>		
Larsen And Toubro Ltd.		2.99	Subros Ltd.		1.70
PNC Infratech Ltd		0.68	<b>Industrial Products</b>		
<b>Petroleum Products</b>			<b>7.10</b>		
Reliance Industries Ltd.		7.10	Bharat Forge Ltd.		1.69
<b>Consumer Durables</b>			<b>5.36</b>		
Pokarna Ltd.		2.30	<b>Healthcare Services</b>		
Century Plyboards (India) Ltd.		2.23	Fortis Healthcare India Ltd		1.65
Bata India Ltd.		0.83	<b>Leisure Services</b>		
<b>IT - Software</b>			<b>7.10</b>		
Persistent Systems Limited		1.25	Barbeque Nation Hospitality Ltd.		0.95
Infosys Ltd.		1.25	Jubilant Foodworks Limited		0.70
Tech Mahindra Ltd.		0.75	<b>Beverages</b>		
<b>Power</b>			<b>3.62</b>		
National Thermal Power Corporation Limited		3.62	United Spirits Ltd.		1.39
<b>Finance</b>			<b>3.01</b>		
Power Finance Corporation Ltd.		2.33	<b>Aerospace and Defense</b>		
Mahindra & Mahindra Financial Services Ltd.		0.68	Bharat Electronics Ltd.		1.35
<b>Telecom - Services</b>			<b>4.38</b>		
Bharti Airtel Ltd		2.61	<b>Cement and Cement Products</b>		
Bharti Airtel Ltd - Partly Paid Shares		0.14	JK Cement Ltd.		1.29
			<b>Commercial Services and Supplies</b>		
			<b>3.01</b>		
			<b>Pharmaceuticals and Biotechnology</b>		
			<b>0.75</b>		
			<b>Option</b>		
			<b>0.21</b>		
			CNX NIFTY - 14500.000 - Put Option - December 2023		
			0.21		
			<b>Equity &amp; Equity related - Total</b>		
			<b>97.67</b>		
			<b>Triparty Repo</b>		
			<b>2.75</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.59</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



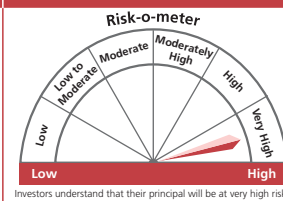
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

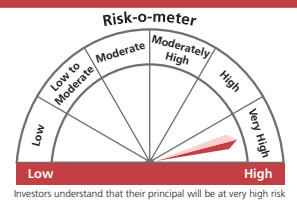
- Long term capital growth
- Investment in equity and equity related securities without any market capitalisation and sector bias.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak India Growth Fund Series 4 NAV as on April 30, 2023: ₹20.3200 (Reg-Plan-IDCW), ₹21.3120 (Dir-Plan-IDCW), ₹20.3190 (Growth Option), ₹21.4600 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme

**Fund Manager\*:** Mr. Pankaj Tibrewal, Mr. Abhishek Bisen & Mr. Arjun Khanna (Dedicated Fund manager for investments in foreign securities)

**AAUM:** ₹2,253.44 crs

**AUM:** ₹2,278.10 crs

**Benchmark:** Nifty 500 TRI

**Allotment date:** September 28, 2022

**Folio count:** 80,343

## Investment Objective

The scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

However, there is no assurance that the objective of the scheme will be realized.

## Available Plans/Options

A) Direct Plan B) Regular Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	1.26%
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Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1 for purchases and of ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%.

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL.

Units issued on reinvestment of IDCWs shall not be subject to entry and exit load.

## Total Expense Ratio\*\*

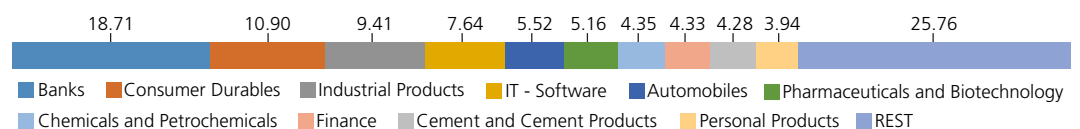
Regular: 1.94%; Direct: 0.26%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Cement and Cement Products</b>		
<b>Banks</b>			<b>4.28</b>		
HDFC Bank Ltd.		5.37	Ultratech Cement Ltd.		2.89
ICICI Bank Ltd.		4.67	Ambuja Cements Ltd.		1.39
Axis Bank Ltd.		3.62	<b>Personal Products</b>		
AU Small Finance Bank Ltd.		2.01	<b>3.94</b>		
State Bank Of India		1.90	Godrej Consumer Products Ltd.		2.16
IndusInd Bank Ltd.		1.14	Dabur India Ltd.		1.78
<b>Consumer Durables</b>			<b>Auto Components</b>		
<b>10.90</b>			<b>3.82</b>		
Century Plyboards (India) Ltd.		2.12	Bosch Ltd.		2.79
Whirlpool of India Ltd.		1.87	Uno Minda Limited		1.03
Blue Star Ltd.		1.73	<b>Petroleum Products</b>		
Kajaria Ceramics Ltd.		1.59	<b>2.66</b>		
Bata India Ltd.		1.17	Reliance Industries Ltd.		2.66
Dixon Technologies India Ltd.		1.01	<b>Construction</b>		
VIP Industries Ltd.		0.69	<b>2.65</b>		
Elin Electronics Ltd.		0.55	Larsen And Toubro Ltd.		2.65
Kansai Nerolac Paints Ltd		0.17	<b>Diversified FMCG</b>		
<b>Industrial Products</b>			<b>2.62</b>		
<b>2.61</b>			ITC Ltd.		2.62
Carborundum Universal Ltd.		2.27	<b>Realty</b>		
Cummins India Ltd.		2.22	<b>2.57</b>		
Bharat Forge Ltd.		1.59	Oberoi Realty Ltd		1.30
SKF India Ltd		0.72	Mahindra Lifespace Developers Ltd		1.27
Supreme Industries Limited		0.72	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
<b>IT - Software</b>			<b>1.86</b>		
<b>7.64</b>			Ashok Leyland Ltd.		1.86
Infosys Ltd.		3.85	<b>Industrial Manufacturing</b>		
LTIMindtree Limited		3.57	<b>1.82</b>		
Tech Mahindra Ltd.		0.22	Honeywell Automation India Ltd.		1.82
<b>Automobiles</b>			<b>Beverages</b>		
<b>3.23</b>			<b>1.35</b>		
Maruti Suzuki India Limited		3.23	United Spirits Ltd.		1.35
Mahindra & Mahindra Ltd.		2.29	<b>Food Products</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>1.14</b>		
<b>5.16</b>			Britannia Industries Ltd.		1.14
Sun Pharmaceuticals Industries Ltd.		2.08	<b>Transport Services</b>		
Cipla Ltd.		1.36	<b>1.07</b>		
Torrent Pharmaceuticals Ltd.		0.87	Container Corporation of India Ltd.		1.07
Ipca Laboratories Ltd.		0.85	<b>Leisure Services</b>		
<b>Chemicals and Petrochemicals</b>			<b>0.88</b>		
<b>2.33</b>			Jubilant Foodworks Limited		0.88
SRF Ltd.		2.02	<b>Electrical Equipment</b>		
Tata Chemicals Ltd		2.02	<b>0.72</b>		
<b>Finance</b>			Thermax Ltd.		0.72
<b>2.07</b>			<b>Retailing</b>		
Bajaj Finance Ltd.		2.07	<b>0.64</b>		
Cholamandalam Investment and Finance Company Ltd.		1.70	Vedant Fashions Ltd		0.64
Aavas Financiers Ltd.		0.56	<b>Gas</b>		
<b>4.35</b>			<b>0.49</b>		
Indraprastha Gas Ltd.		4.35	<b>Fertilizers and Agrochemicals</b>		
<b>2.33</b>			<b>0.45</b>		
Equity & Equity related - Total		98.98	P I Industries Ltd		0.45
Triparty Repo		1.29	<b>Equity &amp; Equity related - Total</b>		
Net Current Assets/(Liabilities)		-0.27	<b>98.98</b>		
Grand Total		100.00	<b>Triparty Repo</b>		
			<b>1.29</b>		

## SECTOR ALLOCATION (%)



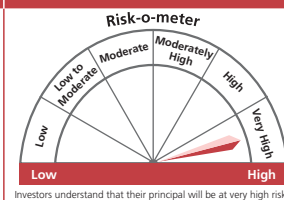
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

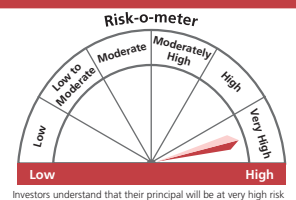
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Business Cycle Fund NAV as on April 30, 2023:** ₹9.9440 (Reg-Plan-IDCW), ₹10.0490 (Dir-Plan-IDCW), ₹9.9440 (Growth Option), ₹10.0490 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK BANKING & FINANCIAL SERVICES FUND

An open ended equity scheme investing in the Banking and Financial Services sectors

**Fund Manager\*:** Ms. Shibani Kurian, Mr. Abhishek Bisen & Mr. Arjun Khanna (Dedicated Fund manager for investments in foreign securities)

**AAUM:** ₹503.43 crs

**AUM:** ₹557.66 crs

**Benchmark:** Nifty Financial Services TRI

**Allotment date:** February 27, 2023

**Folio count:** 26,708

## Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector.

However, there can be no assurance that the investment objective of the scheme would be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment)

## IDCW Frequency

Trustee's Discretion

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1 for purchases and of ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%.

## Total Expense Ratio\*\*

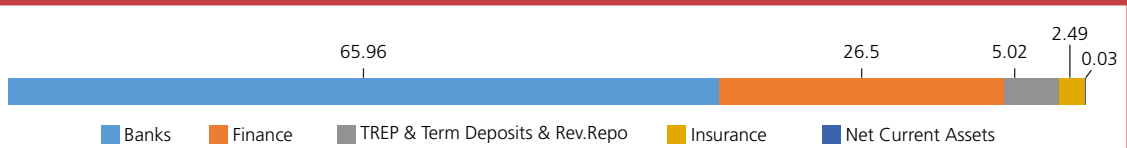
Regular: 2.37%; Direct: 0.79%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Cholamandalam Investment and Finance Company Ltd.</b>		
<b>Banks</b>		<b>65.96</b>			3.20
HDFC Bank Ltd.		17.78	Power Finance Corporation Ltd.		2.69
ICICI Bank Ltd.		16.95	Shriram Finance Ltd.		1.93
State Bank Of India		8.18	Mahindra & Mahindra		
Axis Bank Ltd.		7.68	Financial Services Ltd.		1.75
Kotak Mahindra Bank Ltd.		4.67	Sundaram Finance Ltd.		1.64
Bank Of Baroda		3.31	Can Fin Homes Ltd,		1.19
Indusind Bank Ltd.		2.47	<b>Insurance</b>		<b>2.49</b>
AU Small Finance Bank Ltd.		2.06	SBI Life Insurance Company Ltd		2.49
Federal Bank Ltd.		1.84	<b>Equity &amp; Equity related - Total</b>		<b>94.95</b>
Bandhan Bank Ltd.		1.02	<b>Triparty Repo</b>		<b>5.02</b>
<b>Finance</b>		<b>26.50</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.03</b>
HDFC Ltd.		10.40	<b>Grand Total</b>		<b>100.00</b>
Bajaj Finance Ltd.		3.70			

## SECTOR ALLOCATION (%)



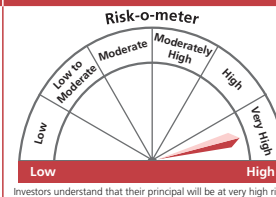
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

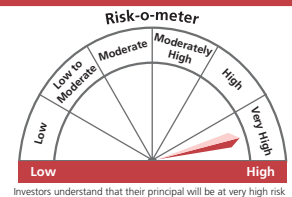
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies engaged in Banking & Financial Services

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Banking & Financial Services Fund NAV as on April 30, 2023:** ₹10.6740 (Reg-Plan-IDCW), ₹10.7030 (Dir-Plan-IDCW), ₹10.6740 (Growth Option), ₹10.7030 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

# KOTAK EQUITY HYBRID FUND

An open-ended hybrid scheme investing predominantly in equity and equity related instruments

Maturity			Volatility	Investment style			Size
Short	Medium	Long		Value	Blend	Growth	
			Low				Large
			Medium				Medium
			High				Small

**Fund Manager\*:** Mr. Pankaj Tibrewal, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹3,385.37 crs  
**AUM:** ₹3,468.22 crs  
**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index  
**Allotment date:** November 25, 1999  
**Folio count:** 92,092

## Investment Objective

Investment objective of the scheme is to achieve growth by investing in equity and equity related instruments, balanced with income generation by investing in debt and money market instruments. However, there is no assurance that the objective of the scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Half Yearly (25th of Mar/Sep)

## Ratios

Portfolio Turnover	41.53%
Portfolio Average Maturity	6.28 yrs
IRS Average Maturity*	0.39 yrs
Net Average Maturity	6.66 yrs
Portfolio Modified Duration	3.33 yrs
IRS Modified Duration*	0.32 yrs
Net Modified Duration	3.65 yrs
Portfolio Macaulay Duration	3.47 yrs
IRS Macaulay Duration*	0.33 yrs
Net Macaulay Duration	3.80 yrs
Annualised YTM*	7.49%
<sup>1</sup> Beta	0.97
<sup>1</sup> Sharpe##	1.39
<sup>1</sup> Standard Deviation	10.55%

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.89%; Direct: 0.54%

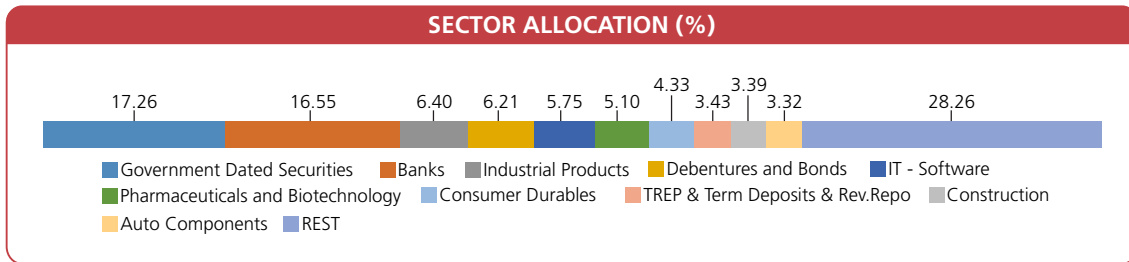
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Insurance</b>		<b>0.55</b>
<b>Banks</b>		<b>16.55</b>	ICICI Lombard General Insurance Company Ltd		0.55
ICICI Bank Ltd.		4.94	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>0.39</b>
HDFC Bank Ltd.		4.04	V.S.T Tillers Tractors Ltd		0.39
State Bank Of India		3.03	<b>Personal Products</b>		<b>0.39</b>
Axis Bank Ltd.		2.07	Emami Ltd.		0.39
Kotak Mahindra Bank Ltd.		1.74	<b>Non - Ferrous Metals</b>		<b>0.36</b>
AU Small Finance Bank Ltd.		0.73	Hindalco Industries Ltd		0.36
<b>Industrial Products</b>		<b>6.40</b>	<b>Capital Markets</b>		<b>0.31</b>
Carborundum Universal Ltd.		2.33	Prudent Corporate Advisory Services Ltd.		0.31
Bharat Forge Ltd.		1.55	<b>Ferrous Metals</b>		<b>0.28</b>
Cummins India Ltd.		1.29	Shyam Metalics and Energy Ltd		0.28
Supreme Industries Limited		1.23	<b>Equity &amp; Equity related - Total</b>		<b>72.18</b>
<b>IT - Software</b>		<b>5.75</b>	<b>Mutual Fund Units</b>		
Infosys Ltd.		3.03	Brookfield India Real Estate Trust	Realty	0.18
Tata Consultancy Services Ltd.		1.23	<b>Mutual Fund Units - Total</b>		<b>0.18</b>
Tech Mahindra Ltd.		0.83	<b>Debt Instruments</b>		
Oracle Financial Services Software Ltd		0.66	<b>Debentures and Bonds</b>		
<b>Pharmaceuticals and Biotechnology</b>		<b>5.10</b>	<b>Corporate Debt/Financial Institutions</b>		
Dr Reddys Laboratories Ltd.		1.42	HDFC Ltd.	CRISIL AAA	1.15
Sun Pharmaceuticals Industries Ltd.		1.22	Bharti Telecom Ltd.	CRISIL AA+	0.72
Torrent Pharmaceuticals Ltd.		0.80	<b>Corporate Debt/Financial Institutions - Total</b>		<b>1.87</b>
Cipla Ltd.		0.64	<b>Public Sector Undertakings</b>		
Ipca Laboratories Ltd.		0.52	National Bank for Agriculture & Rural Development	CRISIL AAA	1.16
Zydus Lifesciences Limited		0.50	Power Finance Corporation Ltd.	CRISIL AAA	1.02
<b>Consumer Durables</b>		<b>4.33</b>	State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	0.72
Century Plyboards (India) Ltd.		1.85	Small Industries Development Bank Of India	ICRA AAA	0.43
Sheela Foam Ltd		1.05	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.43
Whirlpool of India Ltd.		0.95	National Bank for Agriculture & Rural Development	CRISIL AAA	0.39
Kajaria Ceramics Ltd.		0.48	Power Finance Corporation Ltd.	CRISIL AAA	0.19
<b>Construction</b>		<b>3.39</b>	<b>Public Sector Undertakings - Total</b>		<b>4.34</b>
Larsen And Toubro Ltd.		2.15	<b>Government Dated Securities</b>		
Techno Electric & Engineering Company Limited		0.85	7.38% Central Government	SOV	4.10
Kalpataru Power Transmission Ltd.		0.39	8.51% Central Government(^)	SOV	3.58
<b>Auto Components</b>		<b>3.32</b>	7.26% Central Government	SOV	3.06
Bosch Ltd.		1.66	7.41% Central Government	SOV	2.34
Schaeffler India Ltd		1.14	7.1% Central Government	SOV	1.01
Samvardhana Motherson International Limited		0.52	7.69% Central Government(^)	SOV	0.72
<b>Petroleum Products</b>		<b>3.28</b>	7.93% Central Government	SOV	0.56
RELIANCE INDUSTRIES LTD.		2.23	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.39
Bharat Petroleum Corporation Ltd.		0.56	8.15% Tamil Nadu State Govt-Tamil Nadu	SOV	0.30
Indian Oil Corporation Ltd		0.49	7.62% Haryana State Govt-Haryana	SOV	0.15
<b>Chemicals and Petrochemicals</b>		<b>2.86</b>	7.67% Punjab State Govt-Punjab	SOV	0.15
Solar Industries India Limited		1.60	8.00% Kerala State Govt-Kerala	SOV	0.15
Galaxy Surfactants Ltd.		1.26	8.01% Tamil Nadu State Govt-Tamil Nadu	SOV	0.15
<b>Cement and Cement Products</b>		<b>2.84</b>	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.15
JK Cement Ltd.		1.17	GS CG 26/04/2031 - (STRIPS)	SOV	0.08
Shree Cement Ltd.		1.05	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.07
The Ramco Cements Ltd		0.62	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.07
<b>Finance</b>		<b>2.61</b>	7.71% Gujarat State Govt-Gujarat	SOV	0.06
HDFC Ltd.		1.62	7.71% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.04
LIC Housing Finance Ltd.		0.99	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
<b>Diversified FMCG</b>		<b>2.59</b>	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
ITC Ltd.		1.83	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
Hindustan Unilever Ltd.		0.76	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.02
<b>Realty</b>		<b>1.73</b>	GS CG 23/12/2025 - (STRIPS)	SOV	0.02
Mahindra Lifespace Developers Ltd		1.11	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.01
Oberoi Realty Ltd		0.62	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
<b>Automobiles</b>		<b>1.79</b>	<b>Government Dated Securities - Total</b>		<b>17.26</b>
Maruti Suzuki India Limited		0.94	<b>Triparty Repo</b>		<b>3.43</b>
Mahindra & Mahindra Ltd.		0.85	<b>Net Current Assets/(Liabilities)</b>		<b>0.74</b>
<b>Electrical Equipment</b>		<b>1.67</b>	<b>Grand Total</b>		<b>100.00</b>
Thermax Ltd.		1.67			
<b>Power</b>		<b>1.46</b>			
National Thermal Power Corporation Limited		1.46			
<b>Beverages</b>		<b>1.35</b>			
United Spirits Ltd.		1.35			
<b>Transport Services</b>		<b>1.03</b>			
Blue Dart Express Ltd.		1.03			
<b>Fertilizers and Agrochemicals</b>		<b>0.99</b>			
Coromandel International Ltd.		0.64			
P I Industries Ltd		0.35			
<b>Gas</b>		<b>0.86</b>			
Petronet LNG Ltd.		0.58			
Gujarat Gas Ltd.		0.28			

# KOTAK EQUITY HYBRID FUND

An open-ended hybrid scheme investing predominantly in equity and equity related instruments



**SYSTEMATIC INVESTMENT PLAN (SIP)**

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,20,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	17,29,719	13,15,734	8,59,155	4,43,091	1,24,496
<b>Scheme Returns (%)</b>	<b>12.10</b>	<b>12.63</b>	<b>14.39</b>	<b>14.06</b>	<b>7.15</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	11.36	11.66	11.95	11.12	8.63
<b>Alpha</b>	<b>0.74</b>	<b>0.97</b>	<b>2.44</b>	<b>2.94</b>	<b>-1.48</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	16,73,911	12,71,036	8,09,059	4,24,750	1,25,416
Nifty 50 (TRI) (₹)^	17,97,537	13,60,338	8,55,049	4,45,232	1,25,330
Nifty 50 (TRI) Returns (%)	12.97	13.57	14.20	14.40	8.49

Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money market instruments.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - November 25, 1999; Since Inception of Regular Plan Growth Option is November 03, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark ; ^ Additional Benchmark 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). Returns are of Regular Plan Growth Option Alpha is difference of scheme return with benchmark return. \* All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 2.19% of the net assets.

**Kotak Equity Hybrid Fund NAV as on April 30, 2023:** ₹24.6900 (Reg-Plan-IDCW), ₹29.3630 (Dir-Plan-IDCW), ₹42.0120 (Growth Option) ₹47.8990 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK BALANCED ADVANTAGE FUND

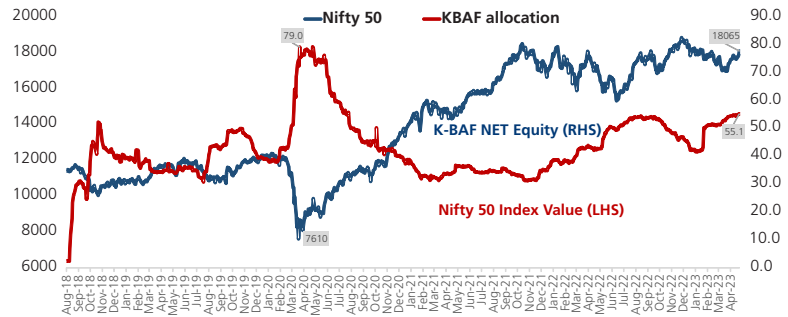
An open ended dynamic asset allocation fund

Maturity			Volatility	Investment style			Size
Short	Medium	Long		Value	Blend	Growth	
			Low				Large
			Medium				Medium
			High				Small

**Fund Manager\*:** Mr. Harish Krishnan, Mr. Hiten Shah, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)

**AAUM:** ₹14,284.55 crs  
**AUM:** ₹14,422.30 crs  
**Benchmark:** Nifty 50 Hybrid Composite Debt 50:50 Index  
**Allotment date:** August 3, 2018  
**Folio count:** 2,25,209

## Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 28th Apr 2023. Automatic: A fund that gives you freedom from managing equity and debt allocation manually during the market ups and down, giving you a balanced growth.

### Investment Objective

The investment objective of the scheme is to generate capital appreciation by investing in a dynamically balanced portfolio of equity & equity related securities and debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	281.16%
Portfolio Average Maturity	6.26 yrs
IRS Average Maturity*	0.35 yrs
Net Average Maturity	6.60 yrs
Portfolio Modified Duration	2.70 yrs
IRS Modified Duration*	0.29 yrs
Net Modified Duration	3.00 yrs
Portfolio Macaulay Duration	2.82 yrs
IRS Macaulay Duration*	0.30 yrs
Net Macaulay Duration	3.12 yrs
Annualised YTM*	7.57%
<sup>1</sup> Beta	0.80
<sup>1</sup> Sharpe <sup>2</sup>	0.98
<sup>1</sup> Standard Deviation	7.04%

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

### Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

### Total Expense Ratio\*\*

Regular: 1.66%; Direct: 0.48%

Data as on April 30, 2023

### Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
HDFC Bank Ltd.	Banks	3.76	
ICICI Bank Ltd.	Banks	3.59	
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.04	-3.06
Reliance Industries Ltd.	Petroleum Products	2.66	
Infosys Ltd.	IT - Software	2.39	
ITC Ltd.	Diversified FMCG	2.01	
Maruti Suzuki India Limited	Automobiles	1.88	
Axis Bank Ltd.	Banks	1.85	
Larsen And Toubro Ltd.	Construction	1.82	
HDFC Ltd.	Finance	1.50	-1.50
Others		45.49	-10.50
<b>Equity &amp; Equity related - Total</b>		<b>69.99</b>	<b>-15.06</b>
<b>Mutual Fund Units</b>			
<b>Debt Instruments</b>		<b>0.85</b>	
Debentures and Bonds		6.17	
<b>Government Dated Securities</b>		<b>18.24</b>	
<b>Treasury Bills</b>		<b>0.09</b>	
<b>Triparty Repo</b>		<b>2.40</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>2.26</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

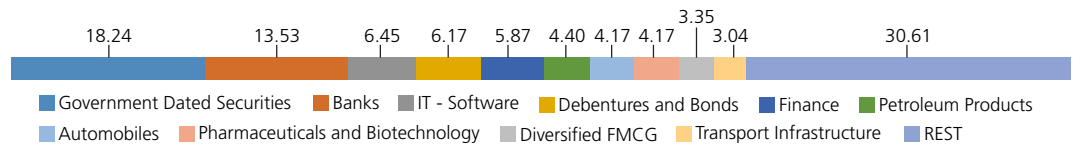
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions.  
Equity Derivative Exposure is 15.06 %

### SECTOR ALLOCATION (%)



### SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

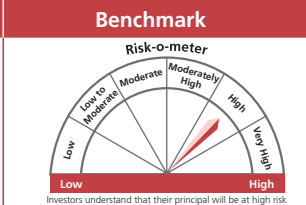
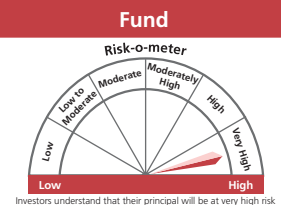
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,70,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	7,21,778	4,11,834	1,25,139
<b>Scheme Returns (%)</b>	<b>9.93</b>	<b>8.99</b>	<b>8.19</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	10.85	9.74	8.65
<b>Alpha</b>	<b>-0.92</b>	<b>-0.74</b>	<b>-0.46</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	7,37,558	4,16,318	1,25,426
Nifty 50 (TRI) (₹)^##	8,00,914	4,45,256	1,25,330
Nifty 50 (TRI) Returns (%)	14.38	14.40	8.49

### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception: - August 03, 2018. The returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark: \* Additional Benchmark 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). \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. Alpha is difference of scheme return with benchmark return.

**Kotak Balanced Advantage Fund NAV as on April 30, 2023:** ₹15.2940 (Reg-Plan-IDCW), ₹16.1790 (Dir-Plan-IDCW), ₹15.2940 (Growth Option), ₹16.1790 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. Mr. Hiten Shah has been managing the fund since 03/10/2019. For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89. @ Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.



# KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

An open ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs schemes).

Maturity For Debt:			Volatility	Investment style For Equity:			Size
Short	Medium	Long		Value	Blend	Growth	
			Low				Large
			Medium				Medium
			High				Small

**Fund Manager\*:** Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹883.01 crs  
**AUM:** ₹907.82 crs  
**Benchmark:** 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index  
**Allotment date:** August 9, 2004  
**Folio count:** 28,028

### Investment Objective

To generate long term capital appreciation from a portfolio created by investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs scheme) However, there is no assurance that the investment objective of the Scheme will be realized.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	29.76%
<sup>1</sup> Beta	1.10
<sup>2</sup> Sharpe##	1.43
<sup>3</sup> Standard Deviation	9.49%

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

### Total Expense Ratio\*\*

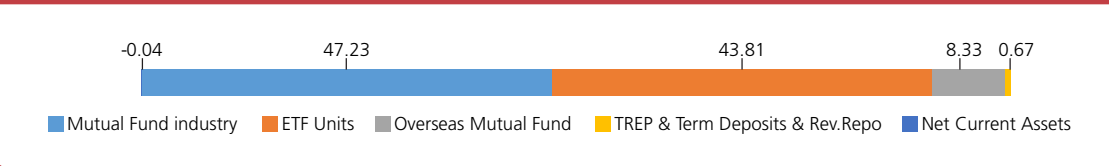
Regular: 0.88%; Direct: 0.13%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Kotak Equity Arbitrage Fund Direct Plan Growth</b>		
<b>Mutual Fund Units</b>			Mutual Fund industry		
Kotak Mutual Fund - Kotak NIFTY ETF	ETF Units	17.59	Kotak Mutual Fund - Kotak Gold ETF	ETF Units	5.72
Kotak Bond Direct Plan Growth	Mutual Fund industry	12.96	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund industry	0.56
Kotak Nifty MNC ETF	ETF Units	11.42	<b>Mutual Fund Units - Total</b>		
Kotak Bluechip Fund	Mutual Fund industry	10.89	<b>99.37</b>		
Kotak Flexicap Fund Direct Growth	Mutual Fund industry	9.70	<b>Triparty Repo</b>		
Kotak PSU Bank ETF	ETF Units	9.08	<b>0.67</b>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	8.33	<b>Net Current Assets/ (Liabilities)</b>		
Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund Industry	7.03	<b>-0.04</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



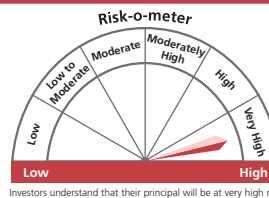
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

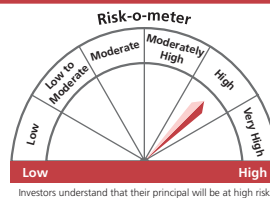
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Multi Asset Allocator Fund of Fund - Dynamic NAV as on April 30, 2023:** ₹150.8740 (Reg-Plan-IDCW), ₹161.2640 (Dir-Plan-IDCW), ₹154.9970 (Growth Option), ₹164.2200 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK EQUITY SAVINGS FUND

An open-ended scheme investing in equity, arbitrage and debt

Maturity			Volatility	Investment style			Size
Short	Medium	Long		Value	Blend	Growth	
			Low				Large
			Medium				Medium
			High				Small

**Fund Manager\*:** Mr. Devender Singhal,  
Mr. Abhishek Bisen,  
Mr. Hiten Shah &  
Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹2,130.19 crs  
**AUM:** ₹2,171.46 crs  
**Benchmark\*\*\*:** NIFTY Equity Savings (Tier 1)  
75% NIFTY 50  
ARBITRAGE, 25%  
Nifty 50 TRI (Tier 2)  
**Allotment date:** October 13, 2014  
**Folio count:** 20,942

### Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and enhance returns with a moderate exposure in equity & equity related instruments. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Monthly (12th of every month)

### Ratios

Portfolio Turnover	490.69%
Portfolio Average Maturity	2.94 yrs
IRS Average Maturity*	-
Net Average Maturity	2.94 yrs
Portfolio Modified Duration	0.28 yrs
IRS Modified Duration*	-
Net Modified Duration	0.28 yrs
Portfolio Macaulay Duration	0.29 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.29 yrs
Annualised YTM*	7.26%
<sup>1</sup> Beta	0.74
<sup>2</sup> Sharpe##	0.98
<sup>3</sup> Standard Deviation	4.30%

\*in case of semi annual YTM, it will be annualized. Source: <sup>1</sup>ICRA MFI Explorer.

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches  
Ideal Investments Horizon: 3 years & above

### Load Structure

Entry Load: Nil.

Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 90 days from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 90 days from the date of allotment: 1%

c) If units are redeemed or switched out after 90 days from the date of allotment: NIL

### Total Expense Ratio\*\*

Regular: 2.04%; Direct: 1.02%

### Data as on April 30, 2023

Scheme Inception: - October 13, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark: ^ Additional Benchmark. 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). Alpha is difference of scheme return with benchmark return. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

\*\*\*As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

**Kotak Equity Savings Fund NAV as on April 30, 2023:** ₹19.9154 (Growth Option), ₹14.5812 (Monthly-Reg-Plan-IDCW), ₹21.3486 (Direct Growth Option), ₹15.3261 (Monthly-Dir-Plan-IDCW)

\*\*For Fund Manager experience, please refer page 90-93, ## Risk rate assumed to be 6.90% (FBL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

### Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	4.41	-4.44
ITC Ltd.	Diversified FMCG	4.37	
ICICI Bank Ltd.	Banks	4.20	-4.20
Reliance Industries Ltd.	Petroleum Products	3.94	-3.94
CNX NIFTY-MAY2023			-3.42
Maruti Suzuki India Limited	Automobiles	2.73	
Ambuja Cements Ltd.	Cement and Cement Products	2.66	-2.67
Reliance Industries Ltd.	Petroleum Products	2.46	
HDFC Bank Ltd.	Banks	2.45	
Grasim Industries Ltd.	Cement and Cement Products	2.18	-2.19
Others		42.31	-15.92
<b>Equity &amp; Equity related - Total</b>		<b>71.71</b>	<b>-36.78</b>
<b>Mutual Fund Units</b>		<b>12.63</b>	
<b>Debt Instruments</b>			
Debentures and Bonds		1.15	
<b>Government Dated Securities</b>		<b>4.14</b>	
<b>Triparty Repo</b>		<b>3.98</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>6.39</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

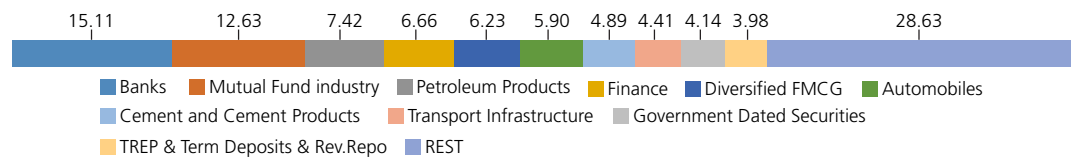
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions  
Equity Derivative Exposer is 36.78 %

### SECTOR ALLOCATION (%)



### SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,30,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	14,96,975	11,41,922	7,52,216	4,12,612	1,25,104
<b>Scheme Returns (%)</b>	<b>8.52</b>	<b>8.65</b>	<b>9.01</b>	<b>9.12</b>	<b>8.13</b>
Nifty Equity Savings Index (%)	8.67	8.74	8.78	8.23	7.44
<b>Alpha</b>	<b>-0.15</b>	<b>-0.09</b>	<b>0.24</b>	<b>0.90</b>	<b>0.69</b>
Nifty Equity Savings Index (₹)#	15,06,793	11,45,657	7,47,828	4,07,232	1,24,676
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	7.05	7.08	7.17	7.22	7.15
<b>Alpha</b>	<b>1.47</b>	<b>1.57</b>	<b>1.84</b>	<b>1.90</b>	<b>0.98</b>
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI (₹)#	14,02,465	10,79,809	7,18,495	4,01,234	1,24,498
CRISIL 10 Year Gilt Index (₹)^	13,14,864	10,08,686	6,79,544	3,80,493	1,26,059
CRISIL 10 Year Gilt Index (%)	5.59	5.16	4.94	3.65	9.67

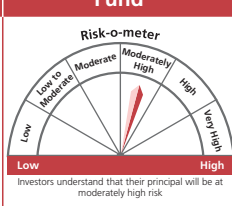
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income from arbitrage opportunities in the equity market & long term capital growth
- Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market and equity & equity related securities

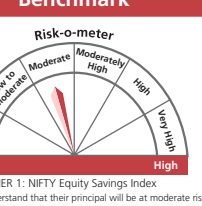
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

### Fund



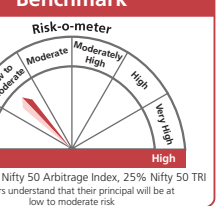
Investors understand that their principal will be at moderately high risk

### Benchmark



Investors understand that their principal will be at moderate risk

### Benchmark



Investors understand that their principal will be at low to moderate risk

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

# KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

Investment style			Maturity				
Value	Blend	Growth	Size	Short	Medium	Long	Volatility
			Large				Low
			Medium				Medium
			Small				High

**Fund Manager\*:** Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,780.65 crs  
**AUM:** ₹1,794.57 crs  
**Benchmark:** CRISIL Hybrid 85+15 - Conservative Index  
**Allotment date:** December 02, 2003  
**Folio count:** 28,608

## Investment Objective

The investment objective of the scheme is to enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instruments. By investing in debt securities, the scheme will aim at generating regular returns, while enhancement of return is intended through investing in equity and equity related securities. The scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. There is no assurance that the investment objective of the schemes will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	6.47 yrs
IRS Average Maturity*	0.18 yrs
Net Average Maturity	6.65 yrs
Portfolio Modified Duration	2.90 yrs
IRS Modified Duration*	0.15 yrs
Net Modified Duration	3.05 yrs
Portfolio Macaulay Duration	3.02 yrs
IRS Macaulay Duration*	0.16 yrs
Net Macaulay Duration	3.18 yrs
Annualised YTM*	7.57%
*Standard Deviation	4.76%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer.

Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth and Payout of IDCW (Quarterly) - ₹5000 & above (ii) Payout of IDCW (Monthly) - ₹50,000 & above Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon - 3 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 6 months from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 6 months from the date of allotment: 1%

c) If units are redeemed or switched out after 6 months from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.77%; Direct: 0.44%

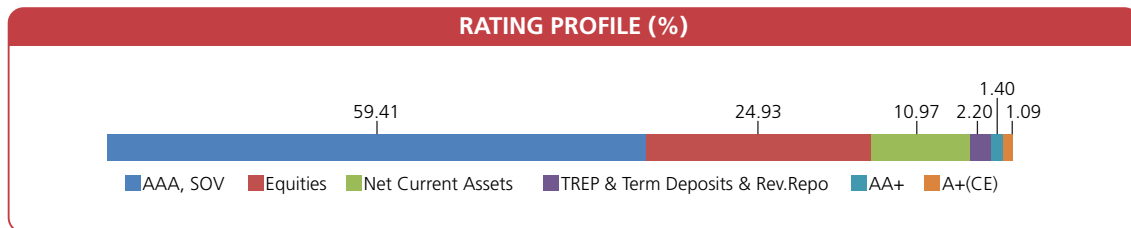
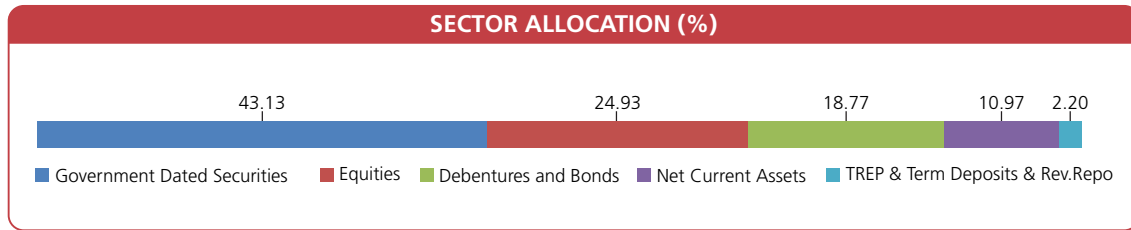
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Firstsource Solutions Ltd.		0.19
<b>Banks</b>		<b>6.11</b>	<b>Pharmaceuticals and Biotechnology</b>		<b>0.06</b>
<b>HDFC Bank Ltd.</b>		<b>1.60</b>	Zydrus Lifesciences Limited		0.06
Bank Of Baroda		1.05	<b>Equity &amp; Equity related - Total</b>		<b>24.93</b>
Axis Bank Ltd.		0.71	<b>Debt Instruments</b>		
State Bank Of India		0.69	<b>Debentures and Bonds</b>		
IndusInd Bank Ltd.		0.64	<b>Government Dated Securities</b>		
The South Indian Bank Ltd.		0.43	8.51% Central Government(^)	SOV	14.10%
Bandhan Bank Ltd.		0.38	7.26% Central Government	SOV	12.66%
Indian Bank		0.36	7.41% Central Government	SOV	5.38%
ICICI Bank Ltd.		0.25	7.69% Central Government(^)	SOV	2.51%
<b>Diversified FMCG</b>		<b>3.50</b>	7.88% Central Government	SOV	1.65%
ITC Ltd.		2.47	7.93% Central Government	SOV	1.09%
Hindustan Unilever Ltd.		1.03	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.95%
<b>Automobiles</b>		<b>2.41</b>	7.38% Central Government	SOV	0.89
Maruti Suzuki India Limited		1.48	7.95% Central Government	SOV	0.57
Hero MotoCorp Ltd.		0.93	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.36
<b>Petroleum Products</b>		<b>2.06</b>	8.15% Tamil Nadu State		
RELIANCE INDUSTRIES LTD.		1.36	Govt-Tamil Nadu	SOV	0.29
Hindustan Petroleum Corporation Ltd		0.70	8.27% Rajasthan State		
<b>Finance</b>		<b>1.57</b>	Govt-Rajasthan	SOV	0.28
Power Finance Corporation Ltd.		0.80	7.65% Madhya Pradesh State		
Aavas Financiers Ltd.		0.40	Govt-Madhya Pradesh	SOV	0.28
Mahindra & Mahindra			6.57% Andhra Pradesh State		
Financial Services Ltd.		0.20	Govt-Andhra Pradesh	SOV	0.27
Shriram Finance Ltd.		0.17	GS 5.63% CG 12/04/2026 - (STRIPS)	SOV	0.23
<b>Consumer Durables</b>		<b>1.09</b>	8.42% Tamil Nadu State		
Kansai Nerolac Paints Ltd		0.32	Govt-Tamil Nadu	SOV	0.20
Century Plyboards (India) Ltd.		0.31	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.17
Pokarna Ltd.		0.30	7.84% Maharashtra State		
Bata India Ltd.		0.16	Govt-Maharashtra	SOV	0.17
<b>IT - Software</b>		<b>0.90</b>	7.96% Punjab State Govt-Punjab	SOV	0.17
Persistent Systems Limited		0.38	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.16
LTI Mindtree Limited		0.37	7.96% Maharashtra State		
Infosys Ltd.		0.15	Govt-Maharashtra	SOV	0.14
<b>Food Products</b>		<b>0.87</b>	9.15% Central Government	SOV	0.11
Prataap Snacks Ltd		0.49	8.05% Tamil Nadu State		
Britannia Industries Ltd.		0.38	Govt-Tamil Nadu	SOV	0.11
<b>Gas</b>		<b>0.78</b>	7.98% Kerala State Govt-Kerala	SOV	0.09
GAIL (India) Ltd.		0.78	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
<b>Power</b>		<b>0.78</b>	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
National Thermal Power Corporation Limited		0.78	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.06
<b>Telecom - Services</b>		<b>0.60</b>	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Bharti Airtel Ltd		0.57	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.04
Bharti Airtel Ltd - Partly Paid Shares		0.03	<b>Government Dated Securities - Total</b>		<b>43.13</b>
<b>Personal Products</b>		<b>0.56</b>	<b>Public Sector Undertakings</b>		
Emami Ltd.		0.32	National Bank for Agriculture & Rural Development	CRISIL AAA	5.44
Godrej Consumer Products Ltd.		0.24	Small Industries Development		
<b>Beverages</b>		<b>0.46</b>	Bank Of India	ICRA AAA	2.51
United Spirits Ltd.		0.25	Power Finance Corporation Ltd.	CRISIL AAA	1.84
United Breweries Ltd.		0.21	State Bank Of India.		
<b>Entertainment</b>		<b>0.44</b>	(Basel III TIER II Bonds)	CRISIL AAA	1.40
Zee Entertainment Enterprises Ltd		0.44	U P Power Corporation Ltd		
<b>Insurance</b>		<b>0.43</b>	( Guaranteed By UP State Government )	CRISIL A+(CE)	1.09
Max Financial Services Ltd.		0.43	Rural Electrification Corporation Ltd.	CRISIL AAA	0.34
<b>Auto Components</b>		<b>0.35</b>	Power Finance Corporation Ltd.	CRISIL AAA	0.27
Subros Ltd.		0.35	Indian Railway Finance Corporation Ltd.		
<b>Cement and Cement Products</b>		<b>0.32</b>	Power Grid Corporation of India Ltd.	CRISIL AAA	0.10
Ultratech Cement Ltd.		0.25	<b>Public Sector Undertakings - Total</b>		<b>13.23</b>
JK Cement Ltd.		0.07	<b>Corporate Debt/ Financial Institutions</b>		
<b>Industrial Products</b>		<b>0.31</b>	HDFC Ltd.	CRISIL AAA	2.78
Ksb Ltd		0.31	Bharti Telecom Ltd.	CRISIL AA+	1.40
<b>Leisure Services</b>		<b>0.31</b>	Embassy Office Parks REIT	CRISIL AAA	1.36
Jubilant Foodworks Limited		0.19	<b>Corporate Debt/ Financial Institutions - Total</b>		<b>5.54</b>
Barbeque Nation Hospitality Ltd.		0.12	<b>Triparty Repo</b>		<b>2.20</b>
<b>Construction</b>		<b>0.29</b>	<b>Net Current Assets/(Liabilities)</b>		<b>10.97</b>
PNC Infratech Ltd		0.17	<b>Grand Total</b>		<b>100.00</b>
KNR Constructions Ltd.		0.12			
<b>Healthcare Services</b>		<b>0.29</b>			
Fortis Healthcare India Ltd		0.29			
<b>Realty</b>		<b>0.25</b>			
Mahindra Lifespace Developers Ltd		0.25			
<b>Commercial Services and Supplies</b>		<b>0.19</b>			

# KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



### SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	57,59,134	19,27,123	11,54,424	7,63,739	4,09,444	1,24,962
<b>Scheme Returns (%)</b>	<b>8.57</b>	<b>9.18</b>	<b>8.96</b>	<b>9.63</b>	<b>8.60</b>	<b>7.90</b>
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.54	8.51	7.93	7.80	6.28	8.29
<b>Alpha</b>	<b>0.03</b>	<b>0.67</b>	<b>1.03</b>	<b>1.83</b>	<b>2.32</b>	<b>-0.39</b>
CRISIL Hybrid 85+15 - Conservative Index (₹)#	57,39,119	18,60,663	11,12,899	7,29,775	3,95,674	1,25,202
CRISIL 10 Year Gilt Index (₹)^	44,14,664	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index Returns (%)	6.17	5.96	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderately high risk</p>	<p>Investors understand that their principal will be at moderately high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - December 02, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 April 2023 is 2.80% of the net assets.

**Kotak Debt Hybrid Fund NAV as on April 30, 2023: ₹45.5227 (Growth Option), ₹51.1399 (Direct Growth Option), ₹12.1148 (Monthly-Reg-Plan-IDCW), ₹13.0160 (Monthly-Dir-Plan-IDCW)**

\*For Fund Manager experience, please refer page 90-93. ##Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

Maturity

Short	Medium	Long	Volatility
			Low
			Medium
			High

**Fund Manager\*:** Mr. Hiten Shah  
**AAUM:** ₹20,047.51 crs  
**AUM:** ₹20,587.12 crs  
**Benchmark:** Nifty 50 Arbitrage Index  
**Allotment date:** September 29, 2005  
**Folio count:** 45,136

## Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (Monday preceding the last Thursday of the month)

## Ratios

Portfolio Turnover	1,793.66%
Portfolio Average Maturity	0.33 yrs
IRS Average Maturity*	-
Net Average Maturity	0.33 yrs
Portfolio Modified Duration	0.34 yrs
IRS Modified Duration*	-
Net Modified Duration	0.34 yrs
Portfolio Macaulay Duration	0.34 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.34 yrs
Annualised YTM*	7.17%
<sup>1</sup> Beta	0.64
<sup>1</sup> Sharpe##	-3.49
<sup>1</sup> Standard Deviation	0.76%

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 months & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

a) For redemptions/switch outs (including SIP/STP) within 30 days from the date of allotment of units: 0.25%

b) For redemptions/switch outs (including SIP/STP) after 30 days from the date of allotment of units: Nil

## Total Expense Ratio\*\*

Regular: 1.01%; Direct: 0.43%

Data as on April 30, 2023

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
HDFC Bank Ltd.	Banks	6.03	-5.99
Kotak Mahindra Bank Ltd.	Banks	2.78	-2.79
ICICI Bank Ltd.	Banks	2.37	-2.39
Grasim Industries Ltd.	Cement and Cement Products	1.81	-1.82
Tata Motors Ltd.	Automobiles	1.75	-1.77
Oil & Natural Gas Corporation Ltd.	Oil	1.77	-1.77
Infosys Ltd.	IT - Software	1.73	-1.73
Reliance Industries Ltd.	Petroleum Products	1.65	-1.66
National Thermal Power Corporation Limited	Power	1.64	-1.65
HDFC Ltd.	Finance	1.60	-1.60
Others		49.50	-49.77
<b>Equity &amp; Equity related - Total</b>		<b>72.63</b>	<b>-72.94</b>
<b>Mutual Fund Units</b>			
		<b>22.46</b>	
<b>Money Market Instruments</b>			
Commercial Paper(CP)/Certificate of Deposits(CD)		3.03	
<b>Triparty Repo</b>		<b>1.94</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-0.06</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

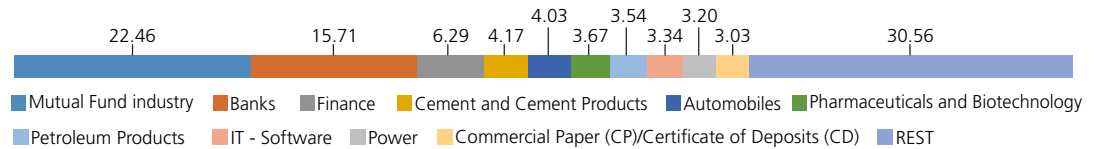
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions  
 Equity Derivative Exposer is 72.94 %

## SECTOR ALLOCATION (%)



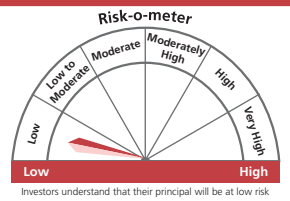
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

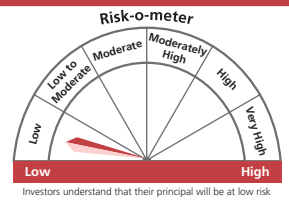
- Income from arbitrage opportunities in the equity market
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Equity Arbitrage Fund NAV as on April 30, 2023:** ₹10.7293 (Monthly-Reg-Plan-IDCW), ₹11.2122 (Monthly-Dir-Plan-IDCW), ₹32.0053 (Growth Option), ₹33.7653 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. ## Risk rate assumed to be 6.90% (FBIL Overnight MIBOR rate as on 28th April 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 94-96. For scheme performance, please refer page no 80-89.

# KOTAK OVERNIGHT FUND

An open ended debt scheme investing in overnight securities.  
A relatively low interest rate risk and relatively low credit risk.

Maturity		Volatility
Short	Medium	Long
		Low
		Medium
		High

**Fund Manager\***: Mr. Deepak Agrawal & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹8,748.92 crs  
AUM: ₹8,042.92 crs  
Benchmark: NIFTY 1D Rate index  
Allotment date: January 15, 2019  
Folio count: 5,319

**Investment Objective**  
The primary objective of the Scheme is to generate income through investment in debt & money market instruments having maturity of one business day (including CBLO (Tri-Party Repo), Reverse Repo and equivalent). However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**Available Plans/Options**  
A)Regular Plan B)Direct Plan

**IDCW Frequency**  
Daily

### Ratios

Portfolio Average Maturity	0.01 yrs
IRS Average Maturity*	-
Net Average Maturity	0.01 yrs
Portfolio Modified Duration	0.01 yrs
IRS Modified Duration*	-
Net Modified Duration	0.01 yrs
Portfolio Macaulay Duration	0.01 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.01 yrs
Annualised YTM*	6.81%
<sup>5</sup> Standard Deviation	0.22%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for 0.01 for switches

Ideal Investment Horizon: 1 days

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

### Total Expense Ratio\*\*

Regular: 0.19%; Direct:0.07%

Data as on April 30, 2023

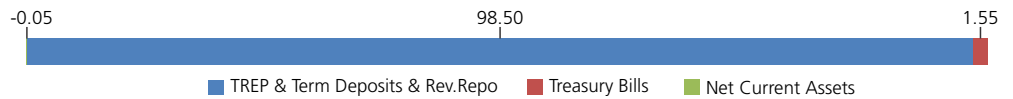
### PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low	A-I		
Moderate			
Relatively High			

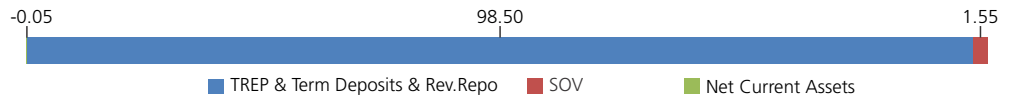
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Treasury Bills</b>		
182 DAYS TREASURY BILL 18/05/2023	SOV	1.55
<b>Treasury Bills - Total</b>		<b>1.55</b>
<b>Reverse Repo</b>		<b>36.20</b>
<b>Triparty Repo</b>		<b>62.30</b>
<b>Net Current Assets/(Liabilities)</b>		<b>-0.05</b>
<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)

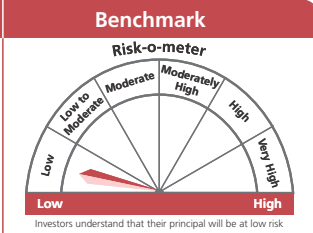
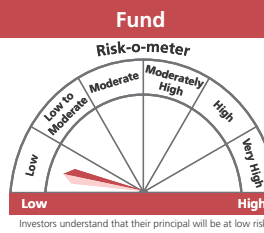


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

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



The above risk-o—meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Overnight Fund NAV as on April 30, 2023: ₹1,197.5417 (Growth Option), ₹1,202.2364 (Direct Growth Option), ₹1,005.1212 (Daily-Reg-Plan-IDCW), ₹1,003.9766 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK LIQUID FUND

An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager\*: Mr. Deepak Agrawal & Mr. Vihag Mishra (Dedicated fund manager for investments in foreign securities)  
**AAUM: ₹34,019.56 crs**  
**AUM: ₹28,664.26 crs**  
**Folio count: 54,969**  
**Benchmark\*\*\*: Nifty Liquid Index B-I (Tier 1), Nifty Liquid Index (Tier 2)**  
**Allotment date: November 4, 2003**

## Investment Objective

The investment objective of the Scheme is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures & Government Securities; and money market instruments such as treasury bills, commercial paper, certificate of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. There is no assurance that the investment objective of the Schemes will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan  
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Daily

## Ratios

Portfolio Average Maturity	0.12 yrs
IRS Average Maturity*	-
Net Average Maturity	0.12 yrs
Portfolio Modified Duration	0.12 yrs
IRS Modified Duration*	-
Net Modified Duration	0.12 yrs
Portfolio Macaulay Duration	0.12 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.12 yrs
Annualised YTM*	7.09%
*Standard Deviation	0.32%

## \*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹100 and in multiple of ₹1 for purchases and for ₹0.01 for switches  
 Additional Investment: ₹100 and in multiples of ₹1 for purchases and for ₹0.01 for switches  
 Ideal Investment Horizon: 7 days to month

## Total Expense Ratio\*\*

Regular: 0.32%; Direct: 0.20%

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load Structure

1. Exit load shall applicable be as per the graded basis as specified below:

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Data as on April 30, 2023

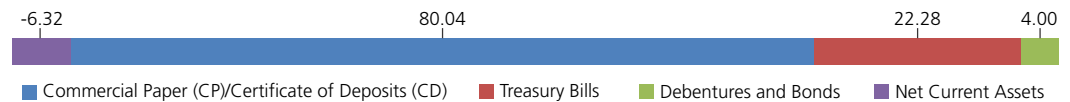
## PRC Matrix

Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-I	
Moderate			
Relatively High			

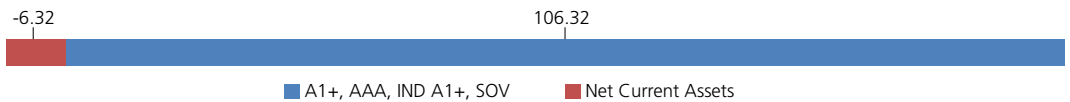
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Corporate Debt/Financial Institutions</b>					
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	CRISIL AAA	1.78	Axis Securities Limited	ICRA A1+	0.33
LIC Housing Finance Ltd.	CRISIL AAA	0.57	Hero FinCorp Ltd.	CRISIL A1+	0.30
HDFC Ltd.	CRISIL AAA	0.52	HDFC Bank Ltd.	CARE A1+	0.22
Grasim Industries Ltd.	CRISIL AAA	0.17	Aditya Birla Money Ltd	CRISIL A1+	0.17
Axis Finance Ltd.	CRISIL AAA	0.12	<b>Corporate Debt/Financial Institutions - Total</b>		
<b>Corporate Debt/Financial Institutions - Total</b>			<b>46.36</b>		
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	0.84	<b>Public Sector Undertakings</b>		
<b>Public Sector Undertakings - Total</b>			<b>0.84</b>		
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>					
<b>Corporate Debt/Financial Institutions</b>					
Reliance Retail Ventures Ltd	CRISIL A1+	6.67	Axis Securities Limited	ICRA A1+	4.98
Larsen and Toubro Ltd.	CRISIL A1+	4.34	Indian Bank	CRISIL A1+	4.68
Axis Bank Ltd.	CRISIL A1+	3.72	Punjab National Bank	CARE A1+	4.11
Reliance Industries Ltd.	CRISIL A1+	3.34	Punjab National Bank	CRISIL A1+	3.34
Bajaj Finance Ltd.	CRISIL A1+	3.01	Small Industries Development Bank Of India	CARE A1+	3.26
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	2.43	Bank Of Baroda	FITCH IND A1+	2.68
L & T Finance Ltd.	CRISIL A1+	2.01	National Bank for Agriculture & Rural Development	ICRA A1+	1.79
Federal Bank Ltd.	CRISIL A1+	1.68	Union Bank of India	CRISIL A1+	1.67
Tata Capital Financial Services Limited	CRISIL A1+	1.68	Bank of Maharashtra	CRISIL A1+	0.84
Bajaj Finance Ltd.	ICRA A1+	1.66	Export-Import Bank of India	CRISIL A1+	0.34
IndusInd Bank Ltd.	CRISIL A1+	1.66	Small Industries Development Bank Of India	CRISIL A1+	0.25
Reliance Jio Infocomm Ltd.	CRISIL A1+	1.66	<b>Public Sector Undertakings - Total</b>		
Aditya Birla Finance Ltd.	ICRA A1+	1.51	<b>33.68</b>		
ICICI Securities Primary Dealership Ltd.	CRISIL A1+	1.33	<b>Treasury Bills</b>		
ICICI Securities Limited	CRISIL A1+	1.18	91 DAYS TREASURY BILL 01/06/2023	SOV	5.02
Sikka Ports & Terminals Ltd.	CRISIL A1+	1.17	91 DAYS TREASURY BILL 08/06/2023	SOV	3.71
HDFC Securities Limited	CRISIL A1+	1.01	91 DAYS TREASURY BILL 06/07/2023	SOV	3.33
Birla Group Holding Private Limited	CRISIL A1+	0.84	182 DAYS TREASURY BILL 15/06/2023	SOV	2.62
Tata Power Company Ltd.	CRISIL A1+	0.84	182 DAYS TREASURY BILL 06/07/2023	SOV	1.56
Godrej Industries Ltd	CRISIL A1+	0.72	182 DAYS TREASURY BILL 01/06/2023	SOV	1.24
LIC Housing Finance Ltd.	CRISIL A1+	0.67	182 DAYS TREASURY BILL 22/06/2023	SOV	1.08
Bharti Telecom Ltd.	CRISIL A1+	0.62	182 DAYS TREASURY BILL 13/07/2023	SOV	1.00
HDFC Ltd.	CRISIL A1+	0.59	91 DAYS TREASURY BILL 13/07/2023	SOV	0.83
Sharekhan Limited	CRISIL A1+	0.58	91 DAYS TREASURY BILL 11/05/2023	SOV	0.50
Julius Baer Capital (India) Pvt. Ltd	CRISIL A1+	0.42	364 DAYS TREASURY BILL 08/06/2023	SOV	0.40
			91 DAYS TREASURY BILL 15/06/2023	SOV	0.33
			364 DAYS TREASURY BILL 15/06/2023	SOV	0.25
			91 DAYS TREASURY BILL 25/05/2023	SOV	0.17
			182 DAYS TREASURY BILL 08/06/2023	SOV	0.12
			364 DAYS TREASURY BILL 01/06/2023	SOV	0.12
			<b>Treasury Bills - Total</b>		
			<b>22.28</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-6.32</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



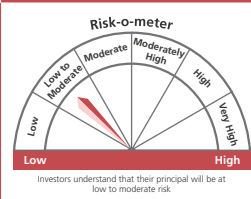
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

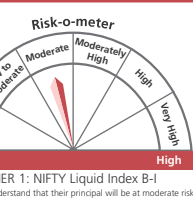
- Income over a short term investment horizon
- Investment in debt & money market securities

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

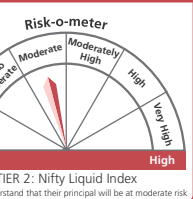
## Fund



## Benchmark



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Liquid Fund NAV as on April 30, 2023:** ₹4,542.5427 (Growth Option), ₹4,574.2079 (Direct Growth Option), ₹1,223.2540 (Daily-Reg-Plan-IDCW), ₹1,223.2620 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. \*\*\*As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

# KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.

Maturity		Volatility
Short	Medium	
		Low
		Medium
		High

**Fund Manager\*:** Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹11,094.32 crs  
**AUM:** ₹9,582.36 crs  
**Benchmark\*\*\*:** Nifty Ultra Short Duration Debt Index B-I (Tier 1)  
Nifty Ultra Short Duration Debt Index (Tier 2)  
**Allotment date:** August 13, 2004  
**Folio count:** 44,888

## Investment Objective

The investment objective of the Scheme is to generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	0.80 yrs
IRS Average Maturity*	-0.05 yrs
Net Average Maturity	0.75 yrs
Portfolio Modified Duration	0.57 yrs
IRS Modified Duration*	-0.04 yrs
Net Modified Duration	0.53 yrs
Portfolio Macaulay Duration	0.58 yrs
IRS Macaulay Duration*	-0.05 yrs
Net Macaulay Duration	0.54 yrs
Annualised YTM*	7.54%
Standard Deviation	0.55%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth- ₹5000 & above (ii) Payout of IDCW (Weekly) - ₹1,00,00,000 & above  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 3-6 months

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.81%; Direct: 0.37%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

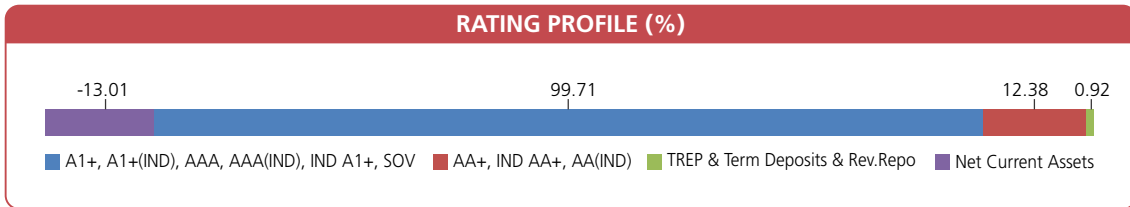
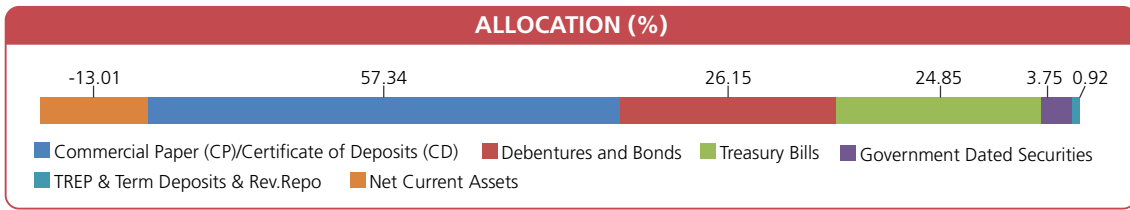
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			182 DAYS TREASURY		
<b>Debentures and Bonds</b>			BILL 10/08/2023(^)		
<b>Government Dated Securities</b>			SOV		
6.75% Central Government			SOV		
3.75			0.92		
<b>Government Dated</b>			182 DAYS TREASURY		
<b>Securities - Total</b>			3.75		
<b>Public Sector Undertakings</b>			182 DAYS TREASURY		
Rural Electrification			SOV		
0.23			0.09		
Corporation Ltd.			364 DAYS TREASURY		
CRISIL AAA			SOV		
1.97			0.09		
<b>Public Sector</b>			BILL 10/08/2023		
<b>Undertakings - Total</b>			1.97		
<b>Corporate Debt/</b>			<b>Treasury Bills - Total</b>		
<b>Financial Institutions</b>			24.85		
Cholamandalam Investment and			<b>Public Sector Undertakings</b>		
Finance Company Ltd.			Small Industries Development		
ICRA AA+			Bank Of India		
3.77			CARE A1+		
Mahindra & Mahindra			Union Bank of India		
Indian Bank			ICRA A1+		
CRISIL AAA(IND)			CRISIL A1+		
3.29			4.00		
Shriram Finance Limited			Union Bank of India(^)		
FITCH IND AA+			FITCH IND A1+		
2.32			3.58		
Bajaj Finance Ltd.			Export-Import Bank of India(^)		
CRISIL AAA			CRISIL A1+		
2.12			2.29		
HDFC Ltd.			State Bank Of India.		
CRISIL AAA			FITCH A1+(IND)		
1.97			2.22		
Tata Power Company Ltd. (^)			Bank Of Baroda(^)		
FITCH AA(IND)			FITCH IND A1+		
1.89			2.03		
Tata Capital Housing			National Bank for Agriculture &		
CRISIL AAA			Rural Development		
1.60			CRISIL A1+		
Bharti Telecom Ltd. (^)			Export-Import Bank of India		
CRISIL AA+			CRISIL AAA		
1.42			1.11		
Shriram Finance Limited			Canara Bank		
CRISIL AA+			CRISIL A1+		
1.10			0.27		
Sundaram Home Finance Ltd			<b>Public Sector</b>		
ICRA AAA			<b>Undertakings - Total</b>		
0.94			29.00		
Godrej Properties Limited(^)			<b>Corporate Debt/</b>		
ICRA AA+			<b>Financial Institutions</b>		
0.94			HDFC Ltd.(^)		
0.70			CRISIL A1+		
HDB Financial Services Ltd.			6.24		
CRISIL AA+			HDFC Bank Ltd.		
0.47			CRISIL A1+		
Muthoot Finance Ltd.(^)			5.03		
CRISIL AAA			CRISIL A1+		
0.47			3.25		
Kotak Mahindra Prime Ltd.			ICICI Bank Ltd.		
CRISIL AA+			CRISIL A1+		
0.47			2.90		
Bharti Telecom Ltd.			Panatone Finvest Ltd.		
CRISIL AA+			ICRA A1+		
0.28			2.34		
Axis Finance Ltd.			Tata Power Company Ltd.		
CRISIL AAA			Federal Bank Ltd.(^)		
0.28			CRISIL A1+		
Jamnagar Utilities &			2.23		
Power Private Limited			Axis Bank Ltd.		
CRISIL AAA			CRISIL A1+		
0.15			1.35		
( Mukesh Ambani Group)			HDFC Bank Ltd.		
CRISIL AAA			CARE A1+		
0.14			1.33		
Grasim Industries Ltd.			Panatone Finvest Ltd.		
CRISIL AAA			CRISIL A1+		
0.09			1.15		
Poonawalla Fincorp Limited			IndusInd Bank Ltd.		
CRISIL AAA			CRISIL A1+		
0.09			0.89		
Sikka Ports & Terminals Ltd.			Standard Chartered		
CRISIL AAA			Capital Ltd.		
0.05			CRISIL A1+		
( Mukesh Ambani Group )			0.69		
<b>Corporate Debt/Financial</b>			Tata Capital Housing		
<b>Institutions - Total</b>			24.18		
<b>Money Market Instruments</b>			Finance Ltd.		
<b>Commercial Paper(CP)/</b>			CRISIL A1+		
<b>Certificate of Deposits(CD)</b>			0.62		
<b>Treasury Bills</b>			Godrej Properties Limited		
182 DAYS TREASURY			CRISIL A1+		
10.54			0.16		
BILL 07/09/2023(^)			Can Fin Homes Ltd.		
SOV			ICRA A1+		
0.16			0.16		
182 DAYS TREASURY			<b>Corporate Debt/Financial</b>		
8.27			<b>Institutions - Total</b>		
BILL 14/09/2023(^)			28.34		
SOV			<b>Reverse Repo</b>		
0.01			<b>Triparty Repo</b>		
182 DAYS TREASURY			<b>Net Current Assets/</b>		
2.30			<b>(Liabilities)</b>		
BILL 31/08/2023(^)			-13.01		
SOV			<b>Grand Total</b>		
2.30			100.00		



# KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.



### SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) if you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	45,96,350	16,46,268	10,22,133	6,82,236	3,86,699	1,24,035
<b>Scheme Returns (%)</b>	<b>7.11</b>	<b>6.17</b>	<b>5.54</b>	<b>5.10</b>	<b>4.73</b>	<b>6.41</b>
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.57	6.60	6.05	5.68	5.46	7.19
<b>Alpha</b>	<b>-0.46</b>	<b>-0.43</b>	<b>-0.51</b>	<b>-0.58</b>	<b>-0.73</b>	<b>-0.78</b>
Nifty Ultra Short Duration Debt Index B-I (₹)#	48,29,621	16,83,794	10,40,712	6,92,177	3,90,927	1,24,522
Nifty Ultra Short Duration Debt Index Returns (%)	7.50	6.51	5.98	5.61	5.46	7.23
<b>Alpha</b>	<b>-0.39</b>	<b>-0.34</b>	<b>-0.44</b>	<b>-0.51</b>	<b>-0.72</b>	<b>-0.82</b>
Nifty Ultra Short Duration Debt Index (₹)#	47,90,321	16,75,629	10,38,179	6,90,936	3,90,879	1,24,542
CRISIL 1 Year T-Bill Index (₹)^	41,40,517	16,19,546	10,15,943	6,80,583	3,85,695	1,24,018
CRISIL 1 Year T-Bill Index Returns (%)	6.12	5.86	5.37	5.00	4.56	6.38

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 3 months &amp; 6 months</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderate risk.</p>	<p>TIER 1: NIFTY Ultra Short Duration Debt Index B-I Investors understand that their principal will be at moderate risk.</p>	<p>TIER 2: NIFTY Ultra Short Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - August 13, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

\*\*\*As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Savings Fund NAV as on April 30, 2023: ₹36.9321 (Growth Option), ₹10.7464 (Monthly-Reg-Plan-IDCW), ₹16.5373 (Monthly-Dir-Plan-IDCW), ₹38.3186 (Growth - Direct Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK MONEY MARKET FUND

An open ended debt scheme investing in money market instruments.  
A relatively low interest rate risk and moderate credit risk

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager\*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹15,474.44 crs  
AUM: ₹12,535.16 crs  
Benchmark\*\*\*: Nifty Money Market Index B-I (Tier 1)  
Nifty Money Market Index (Tier 2)  
Allotment date: July 14, 2003  
Folio count: 13,395

## Investment Objective

The investment objective of the Scheme is to generate returns by investing in money market instruments having maturity upto 1 year. There is no assurance that the investment objective of the Scheme will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan  
Options: Payout of IDCW (w.e.f May 15, 2017, Under Monthly IDCW option only), Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	0.60 yrs
IRS Average Maturity*	-
Net Average Maturity	0.60 yrs
Portfolio Modified Duration	0.60 yrs
IRS Modified Duration*	-
Net Modified Duration	0.60 yrs
Portfolio Macaulay Duration	0.60 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.60 yrs
Annualised YTM*	7.46%
Standard Deviation	0.57%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

Source: ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 Under growth, weekly IDCW and monthly IDCW option & ₹1,00,000 under Daily Reinvestment of IDCW option,  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investment Horizon: 3-6 Months

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.36%; Direct: 0.26%

Data as on April 30, 2023

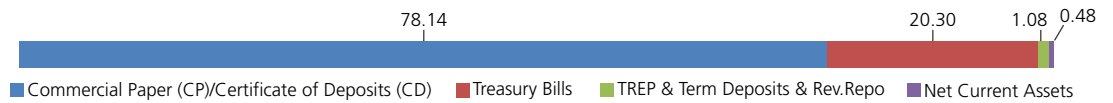
## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-I	
Moderate			
Relatively High			

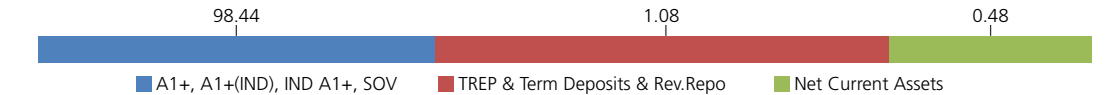
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Money Market Instruments</b>			<b>Barclays Investments &amp; Loan (India) Ltd.</b>		
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>			CRISIL A1+ 0.50		
<b>Corporate Debt/ Financial Institutions</b>			360 One Wam Limited ICRA A1+ 0.25		
HDFC Ltd. CRISIL A1+ 9.12			LIC Housing Finance Ltd. CRISIL A1+ 0.11		
Axis Bank Ltd. CRISIL A1+ 5.78			<b>Corporate Debt/ Financial Institutions - Total</b> 52.88		
HDFC Bank Ltd. CRISIL A1+ 3.72			<b>Institutions - Total</b>		
HDFC Bank Ltd. CARE A1+ 3.60			<b>Public Sector Undertakings</b>		
Federal Bank Ltd. CRISIL A1+ 3.32			Small Industries Development Bank Of India CARE A1+ 4.69		
Muthoot Finance Ltd. CRISIL A1+ 2.82			Union Bank of India ICRA A1+ 3.50		
Piramal Enterprises Ltd. CRISIL A1+ 2.72			Small Industries Development Bank Of India CRISIL A1+ 3.45		
IndusInd Bank Ltd. CRISIL A1+ 2.11			Bank Of Baroda FITCH IND A1+ 2.94		
Panatone Finvest Ltd. ICRA A1+ 1.96			Indian Bank CRISIL A1+ 2.71		
Tata Power Company Ltd. CRISIL A1+ 1.58			Union Bank of India FITCH IND A1+ 2.43		
Hero FinCorp Ltd. CRISIL A1+ 1.50			State Bank Of India. FITCH IND A1+ 2.18		
ICICI Bank Ltd. CRISIL A1+ 1.50			National Bank for Agriculture & Rural Development CRISIL A1+ 1.20		
Panatone Finvest Ltd. CRISIL A1+ 1.25			Canara Bank CRISIL A1+ 0.94		
Tata Motors Finance Ltd. ICRA A1+ 1.22			Punjab National Bank CARE A1+ 0.60		
Birla Group Holding Private Limited CRISIL A1+ 1.18			Union Bank of India FITCH A1+(IND) 0.60		
IGH Holdings Private Limited CRISIL A1+ 1.17			UCO Bank CRISIL A1+ 0.02		
Motilal Oswal Financial Services Limited ICRA A1+ 0.94			<b>Public Sector Undertakings - Total</b> 25.26		
Motilal Oswal Finvest Ltd. CRISIL A1+ 0.94			<b>Treasury Bills</b>		
Tata Teleservices Limited CRISIL A1+ 0.69			182 DAYS TREASURY BILL 14/09/2023 SOV 7.29		
Bahadur Chand Investments Private Limited ICRA A1+ 0.63			182 DAYS TREASURY BILL 07/09/2023 SOV 6.39		
JM Financial Services Limited CRISIL A1+ 0.63			182 DAYS TREASURY BILL 31/08/2023 SOV 3.12		
Cholamandalam Investment and Finance Company Ltd. CRISIL A1+ 0.62			182 DAYS TREASURY BILL 22/09/2023 SOV 2.49		
JM Financial Products Limited CRISIL A1+ 0.62			364 DAYS TREASURY BILL 14/03/2024 SOV 0.60		
AU Small Finance Bank Ltd. FITCH IND A1+ 0.60			364 Days Treasury Bill 15/06/2023 SOV 0.22		
Pilani Investment and Industries Corporation Ltd. CRISIL A1+ 0.60			364 Days Treasury Bill 29/06/2023 SOV 0.16		
Tata Capital Housing Finance Ltd. CRISIL A1+ 0.60			182 DAYS TREASURY BILL 08/06/2023 SOV 0.03		
TMF Holdings Ltd. ICRA A1+ 0.60			<b>Treasury Bills - Total</b> 20.30		
			<b>Reverse Repo</b> 0.62		
			<b>Triparty Repo</b> 0.46		
			<b>Net Current Assets/(Liabilities)</b> 0.48		
			<b>Grand Total</b> 100.00		

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

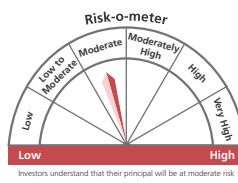
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	50,75,671	16,59,751	10,31,796	6,87,521	3,89,120	1,24,340
<b>Scheme Returns (%)</b>	<b>7.09</b>	<b>6.33</b>	<b>5.80</b>	<b>5.41</b>	<b>5.15</b>	<b>6.90</b>
Nifty Money Market Index B-I Returns (%)	7.14	6.07	5.48	5.13	5.04	6.89
<b>Alpha</b>	<b>-0.05</b>	<b>0.26</b>	<b>0.32</b>	<b>0.28</b>	<b>0.11</b>	<b>0.01</b>
Nifty Money Market Index B-I (₹)#	51,06,753	16,37,746	10,20,121	6,82,762	3,88,467	1,24,334
Nifty Money Market Index Returns (%)	7.13	6.10	5.53	5.18	5.07	6.84
<b>Alpha</b>	<b>-0.04</b>	<b>0.22</b>	<b>0.27</b>	<b>0.22</b>	<b>0.08</b>	<b>0.06</b>
Nifty Money Market Index (₹)#	51,01,155	16,40,639	10,21,954	6,83,662	3,88,653	1,24,304
CRISIL 1 Year T-Bill Index (₹)^	45,32,836	16,19,546	10,15,943	6,80,583	3,85,695	1,24,018
CRISIL 1 Year T-Bill Index Returns (%)	6.08	5.86	5.37	5.00	4.56	6.38

Product Label as on 30th April, 2023

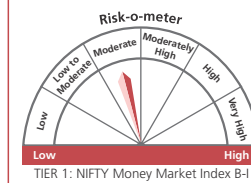
This product is suitable for investors who are seeking\*:

- Income over a short term investment horizon
- Investment in money market securities

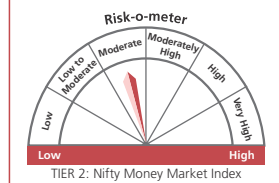
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



Benchmark



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - July 14, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

\*\*\* As per SEBI circular no. SEBI/HO/MD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Money Market Fund NAV as on April 30, 2023: ₹3,828.9770 (Growth Option), ₹3,854.5619 (Direct Growth Option), ₹1,054.2286 (Monthly-Reg-Plan-IDCW), ₹1,100.8639 (Monthly-Direct-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A relatively high interest rate risk and moderate credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\*:** Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹8,104.69 crs  
**AUM:** ₹8,228.35 crs  
**Benchmark\*\*\*:** Nifty Low Duration Debt Index B-I (Tier 1)  
Nifty Low Duration Debt Index (Tier 2)  
**Allotment date:** March 6, 2008  
**Folio count:** 87,164

## Investment Objective

The primary objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (payout of IDCW is available under monthly IDCW only) (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	2.16 yrs
IRS Average Maturity*	-0.05 yrs
Net Average Maturity	2.11 yrs
Portfolio Modified Duration	0.92 yrs
IRS Modified Duration*	-0.04 yrs
Net Modified Duration	0.88 yrs
Portfolio Macaulay Duration	0.97 yrs
IRS Macaulay Duration*	-0.04 yrs
Net Macaulay Duration	0.93 yrs
Annualised YTM*	7.76%
<sup>5</sup> Standard Deviation	0.91%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 6-9 months

## Load Structure

Entry Load: Nil.

Exit Load: Nil.

Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme;

## Total Expense Ratio\*\*

Regular: 1.18%; Direct: 0.43%

Data as on April 30, 2023

## PRC Matrix

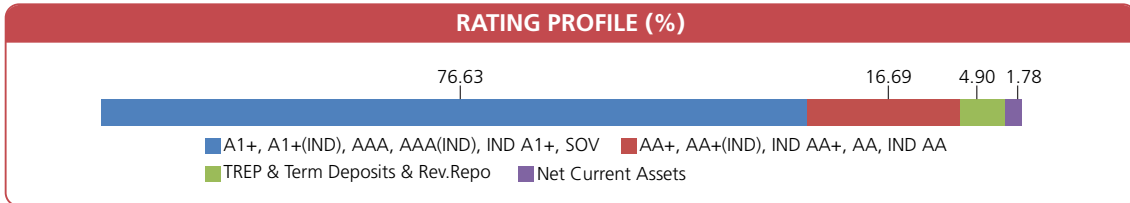
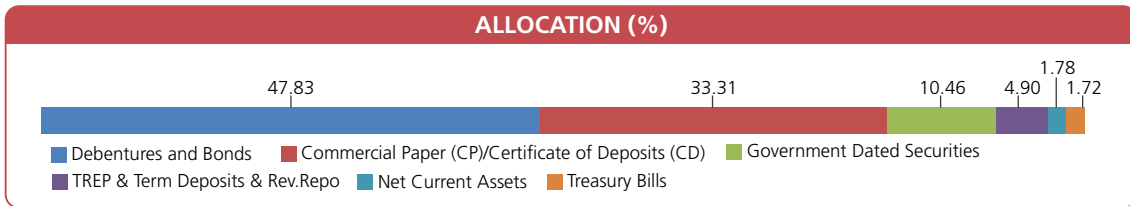
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Godrej Industries Ltd(^)	CRISIL AA	0.12
<b>Debentures and Bonds</b>			Cholamandalam Investment and		
<b>Government Dated Securities</b>			Finance Company Ltd.(^)	ICRA AA+	0.12
8.51% Central Government	SOV	8.20	Samvardhana Motherson		
7.88% Central Government	SOV	1.32	International Ltd	FITCH AAA(IND)	0.02
7.69% Central Government	SOV	0.92	Godrej Industries Ltd	CRISIL AA	0.02
7.84% Tamil Nadu State					
Govt-Tamil Nadu	SOV	0.02			
<b>Government Dated</b>			<b>Corporate Debt/Financial</b>		
<b>Securities - Total</b>		<b>10.46</b>	<b>Institutions - Total</b>		<b>35.70</b>
<b>Public Sector Undertakings</b>			<b>Money Market Instruments</b>		
National Bank for Agriculture &			<b>Commercial Paper(CP)/</b>		
Rural Development	CRISIL AAA	4.21	<b>Certificate of Deposits(CD)</b>		
State Bank Of India.			<b>Treasury Bills</b>		
(Basel III TIER II Bonds)	CRISIL AAA	3.63	182 DAYS TREASURY BILL		
Rural Electrification			07/09/2023	SOV	1.48
Corporation Ltd. (^)	CRISIL AAA	2.54	182 DAYS TREASURY BILL		
Power Finance Corporation Ltd.	CRISIL AAA	1.75	11/05/2023	SOV	0.24
<b>Public Sector</b>			<b>Treasury Bills - Total</b>		<b>1.72</b>
<b>Undertakings - Total</b>		<b>12.13</b>	<b>Public Sector Undertakings</b>		
<b>Corporate Debt/</b>			National Bank for Agriculture &		
<b>Financial Institutions</b>			Rural Development	CRISIL A1+	4.00
HDFC Ltd.(^)	CRISIL AAA	5.93	Indian Bank	CRISIL A1+	2.86
Embassy Office Parks REIT	CRISIL AAA	5.53	Union Bank of India	ICRA A1+	2.64
Muthoot Finance Ltd.	ICRA AA+	2.82	Small Industries Development		
Bharti Telecom Ltd.	CRISIL AA+	2.13	Bank Of India	CARE A1+	2.60
Tata Projects Ltd. (^)	FITCH IND AA	2.10	Union Bank of India	FITCH IND A1+	2.31
Cholamandalam Investment			Bank Of Baroda	FITCH IND A1+	1.46
and Finance Company Ltd.	ICRA AA+	1.64	Union Bank of India	FITCH A1+(IND)	1.15
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.50	State Bank Of India.	FITCH A1+(IND)	1.14
India Grid Trust	CRISIL AAA	1.46	Export-Import Bank of India	CRISIL AAA	1.14
Shriram Finance Limited	FITCH IND AA+	1.34	<b>Public Sector</b>		
Mindspace Business Parks REIT	CRISIL AAA	1.23	<b>Undertakings - Total</b>		<b>19.30</b>
HDB Financial Services Ltd.	CRISIL AAA	1.22	<b>Corporate Debt/</b>		
Bahadur Chand Investments			<b>Financial Institutions</b>		
Private Limited	ICRA AA	1.22	AXIS Bank Ltd.	CRISIL A1+	4.63
Muthoot Finance Ltd.	CRISIL AA+	0.96	Hindustan Zinc Ltd.	CRISIL A1+	3.59
Sundaram Home Finance Ltd	CARE AA+	0.92	Piramal Enterprises Ltd.	CRISIL A1+	1.73
Tata Capital Financial			ICICI Bank Ltd.	CRISIL A1+	1.16
Services Limited	ICRA AAA	0.91	IndusInd Bank Ltd.	CRISIL A1+	1.15
Bajaj Finance Ltd.	CRISIL AAA	0.91	HDFC Ltd.	CRISIL A1+	0.87
Hindustan Zinc Ltd.	CRISIL AAA	0.72	HDFC Bank Ltd.	CRISIL A1+	0.58
Phoenix ARC Pvt Ltd	CRISIL AA	0.60	Standard Chartered		
LIC Housing Finance Ltd. (^)	CRISIL AAA	0.60	Capital Ltd.	CRISIL A1+	0.30
DLF Cyber City Developers Ltd	CRISIL AA	0.59	<b>Corporate Debt/</b>		
Can Fin Homes Ltd.(^)	FITCH AA+(IND)	0.37	<b>Financial Institutions - Total</b>		<b>14.01</b>
ICICI Home Finance			<b>Triparty Repo</b>		<b>3.72</b>
Company Limited	CRISIL AAA	0.30	<b>Reverse Repo</b>		<b>1.18</b>
Tata Power Company Ltd.	CARE AA	0.24	<b>Net Current Assets/</b>		
Poonawalla Fincorp Limited	CRISIL AAA	0.18	<b>(Liabilities)</b>		<b>1.78</b>
			<b>Grand Total</b>		<b>100.00</b>

# KOTAK LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A relatively high interest rate risk and moderate credit risk.



### SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) if you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	32,27,981	16,82,714	10,35,903	6,87,939	3,86,511	1,24,035
<b>Scheme Returns (%)</b>	<b>7.17</b>	<b>6.59</b>	<b>5.91</b>	<b>5.43</b>	<b>4.70</b>	<b>6.41</b>
Nifty Low Duration Debt Index B-I Returns (%)	7.36	6.70	6.17	5.85	5.46	7.31
<b>Alpha</b>	<b>-0.19</b>	<b>-0.11</b>	<b>-0.26</b>	<b>-0.42</b>	<b>-0.75</b>	<b>-0.90</b>
Nifty Low Duration Debt Index B-I (₹)#	32,80,379	16,92,066	10,45,370	6,95,158	3,90,873	1,24,593
Nifty Low Duration Debt Index Returns (%)	7.23	6.54	5.99	5.63	5.23	7.05
<b>Alpha</b>	<b>-0.06</b>	<b>0.05</b>	<b>-0.08</b>	<b>-0.20</b>	<b>-0.52</b>	<b>-0.64</b>
Nifty Low Duration Debt Index (₹)#	32,44,633	16,78,011	10,38,843	6,91,343	3,89,546	1,24,431
CRISIL 1 Year T-Bill Index (₹)^	29,66,658	16,19,546	10,15,943	6,80,583	3,85,695	1,24,018
CRISIL 1 Year T-Bill Index Returns (%)	6.15	5.86	5.37	5.00	4.56	6.38

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Regular Income over short term</li> <li>Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 1: NIFTY Low Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 2: NIFTY Low Duration Debt Index Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception :- March 06, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 4.86% of the net assets.

\*\* As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

**Kotak Low Duration Fund NAV as on April 30, 2023:** ₹2,875.0254 (Regular Plan-Growth Option), ₹1,095.8674 (Monthly-Reg-Plan-IDCW), ₹3,083.0952 (Direct Plan- Growth Option), ₹1,310.1740 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	AUM (Rs. Crs) as on 30th Apr 2023	Mcap (%) / Asset Allocation (%)	Beta	Sharpe	Standard Deviation (%)	Total Expense Ratio (TER %)^						
Kotak Bluechip Fund	Large cap	Invest with industry leaders	a. Favours industry leaders in cost, innovation, brand, competence, etc. with a proven execution track record across cycles b. High conviction and long term calls taken	Mr. Harish Krishnan	5,633.29	83 14 2 1	0.90	1.06	13.88	1.81						
Kotak India EQ Contra Fund	Contra/Value Fund	Long term wealth creators	a. Focus on sustainable large cap stories which can withstand market shocks b. These are companies with pricing power for their competitive advantage or entry barriers	Ms. Shibani Kurian	1,526.62	69 25 4 2	0.92	1.19	14.46	2.11						
Kotak Equity Opportunities Fund	Large and Midcap	Spotting the hidden gems	Identifies investment opportunities across market capitalisation and sectors	Mr. Harsha Upadhyaya	12,513.67	55 37 6 2	0.82	1.26	13.22	1.69						
Kotak Flexicap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	Flexicap	Focus on few selected sectors	a. Invests in a few sectors as the various sectors of the economy tend to perform differently at different points of time b. Flexibility to move across market caps depending on their attractiveness during the economic phase	Mr. Harsha Upadhyaya	37,216.56	72 26 1 1	0.89	1.00	13.87	1.55						
Kotak Tax Saver Fund	ELSS	Tax advantage with potential equity growth	a. Portfolio is diversified across sectors and market capitalization segments b. Offers dual benefits of growth and tax savings	Mr. Harsha Upadhyaya	3,559.75	68 19 10 3	0.82	1.29	13.04	1.86						
Kotak Emerging Equity Fund	Mid Cap	Emerging leaders	a. Stands for winning investment ideas across the mid & small cap range offering decent growth trajectory over the medium to long term horizon b. Buy and hold strategy c. Riskier than a large cap fund but offers faster growth rate since it has a smaller base d. 0%-35% allocation to large cap or small cap opportunities as tactical plays	Mr. Pankaj Tibrewal	25,971.71	17 65 10 8	0.86	1.46	15.24	1.57						
Kotak Small Cap Fund	Small Cap	Spot them young, watch them grow	a. Identifies the hidden growth potential of small cap sized companies b. Portfolio exhibits higher volatility than large caps and Midcaps however tends to have a higher return potential in the long run c. Buy and hold strategy	Mr. Pankaj Tibrewal	9,230.11	5 23 67 5	0.79	1.67	17.52	1.74						
Kotak Infrastructure & Economic Reform Fund	Thematic: Infrastructure	True to label	a. Identifies ""flow related"" companies - These benefit from spending from government, private and household (in terms of properties). They are not asset owners. b. Focus on high quality companies exhibiting superior ROE, positive cash flow, low leverage in an otherwise challenging environment	Mr. Harish Krishnan	801.92	35 35 27 3	0.92	1.64	16.05	2.32						
Kotak Equity Hybrid Fund	Aggressive Hybrid	Best of both worlds: equity & debt	a. Equity portion: Multi cap strategy to identify outstanding companies having well managed and durable businesses with predictable earnings power b. Debt portion: Actively managed with medium to long term maturity c. Lower volatility than a pure equity or debt fund	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen	3,468.22	44 19 10 28	0.97	1.39	10.55	1.89						
Kotak Equity Arbitrage Fund	Equity Arbitrage	Arbitrage opportunities	a. Discovers arbitrage opportunities by simultaneously entering transactions of long position in cash and exactly off-setting short position in futures b. Equity position is completely hedged	Mr.Hiten Shah	20,587.12	N/A	0.64	-3.49	0.76	1.01						
Kotak Equity Savings Fund	Equity Savings	MIP with equity tax efficiency	Conservative portfolio with a blend of: a. Income generation - through arbitrage opportunities & debt investment. b. Growth potential - through moderate participation in equity markets c. Tax efficiency - through equity orientation	Mr. Devender Singhal	2,171.46	<table border="1"> <tr><td>Net Equity</td><td>32</td></tr> <tr><td>Arbitrage</td><td>35</td></tr> <tr><td>Debt &amp; Cash</td><td>33</td></tr> </table>	Net Equity	32	Arbitrage	35	Debt & Cash	33	0.74	0.98	4.30	2.04
Net Equity	32															
Arbitrage	35															
Debt & Cash	33															
Kotak Balanced Advantage Fund	Balanced Advantage	Takes care of Asset Allocation	Conservative portfolio with a blend of: a. A fund that gives you freedom from managing equity and debt allocation manually during market ups and downs, giving you a balanced growth. b. Emphasis on back tested P/E* based model d. Better volatility management e. Better tax efficiency by leveraging arbitrage opportunities f. Immunity from market timing to ensure disciplined investing	Mr. Abhishek Bisen, Mr. Harish Krishnan & Mr.Hiten Shah	14,422.30	<table border="1"> <tr><td>Net Equity</td><td>55</td></tr> <tr><td>Arbitrage</td><td>16</td></tr> <tr><td>Debt &amp; Cash</td><td>30</td></tr> </table>	Net Equity	55	Arbitrage	16	Debt & Cash	30	0.80	0.98	7.04	1.66
Net Equity	55															
Arbitrage	16															
Debt & Cash	30															
Kotak Pioneer Fund	Sectoral - Thematic	It's Future Ready	Conservative portfolio with a blend of: a. 80-100% in pioneering innovations theme Upto 20% in other than pioneering innovations theme Focus on growth oriented / High impact companies b. Upto 35% may be invested in overseas funds/etfs/securities investing in similar theme access to global techs c. The fund is from the Kotak Mahindra Mutual Fund stable and has structured investment processes	Mr. Harish Krishnan	1,627.66	55 33 12	0.97	1.17	15.80	1.94						
Kotak Focused Equity Fund	Focused	Performance Through Core Conviction	a. Concentrated Portfolio: 25-30 high growth and good quality businesses with sustainable and scalable earnings potential over the long term b. Leveraging On Research Capabilities Stock picking through the BMV model- 'Business, Management and Valuation' c. Suitable For Long Term Investors Those looking to benefit from the structural growth opportunity in Indian equities d. Bottom Up Approach To Stock Picking : With a top down thematic overlay.	Ms. Shibani Kurian & Mr. Arjun Khanna	2,531.44	74 20 4 1	0.89	1.01	14.08	1.96						

Details provided are as on Apr 30th, 2023.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.90%. Alpha = Difference between Scheme returns & Benchmark Index TRI of the scheme. 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 given market cap data is on the basis of new AMFI guidelines wherein Stocks are categorised as per given AMFI list

^Total Expense Ratio is of Regular Plan

N/A: Field not applicable to the scheme owing to its investment theme.

Risk Factor: Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Continuous offer of units of all schemes available at NAV based prices.



Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Risk-o-meter
<b>Equity Scheme</b>			
Kotak Equity Arbitrage Fund	<ul style="list-style-type: none"> <li>Income from arbitrage opportunities in the equity market</li> <li>Investment in arbitrage opportunities in the cash &amp; derivatives segment of the equity market.</li> </ul>	An open ended scheme investing in arbitrage opportunities	
Kotak Bluechip Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities of large cap companies</li> </ul>	Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks	
Kotak Small Cap Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities predominantly in small cap stocks</li> </ul>	Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks	
Kotak Equity Opportunities Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities of large &amp; midcap companies</li> </ul>	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	
Kotak India EQ Contra Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	An open ended equity scheme following contrarian investment strategy	
Kotak Emerging Equity Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities predominantly in midcap companies.</li> </ul>	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks	
Kotak Flexi Cap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities generally focused on a few selected sectors across market capitalisation</li> </ul>	Flexicap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stock	
Kotak Focused Equity Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities across market capitalisation in maximum 30 stocks</li> </ul>	An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category	
Kotak Infrastructure & Economic Reform Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India</li> </ul>	An open ended equity scheme following Infrastructure & Economic Reform theme	
Kotak Tax Saver Fund	<ul style="list-style-type: none"> <li>Long term capital growth with a 3 year lock in</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	An Open-Ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefits	
Kotak Pioneer Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related Securities of companies operating with Pioneering innovations theme Without any market Capitalisation and Sector bias</li> </ul>	Thematic - An open ended equity scheme investing in pioneering innovations theme	
Kotak Balanced Advantage Fund	<ul style="list-style-type: none"> <li>Wealth creation over a long period of time</li> <li>Investment in equity, equity related securities &amp; debt, money market instruments while managing risk through active allocation</li> </ul>	An Open Ended Dynamic Asset Allocation fund	
Kotak Equity Savings Fund	<ul style="list-style-type: none"> <li>Income from arbitrage opportunities in the equity market &amp; long term capital growth</li> <li>Investment predominantly in arbitrage opportunities in the cash &amp; derivatives segment of the equity market and equity &amp; equity related securities</li> </ul>	An open ended scheme investing in equity, arbitrage and debt	
Kotak Equity Hybrid Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money instruments</li> </ul>	An open ended hybrid scheme investing predominantly in equity and equity related instruments	

Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Riskometer	Potential Risk Class															
Kotak Dynamic Bond Fund	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities across duration</li> </ul>	An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Bond Fund	<ul style="list-style-type: none"> <li>Income over a long term investment horizon</li> <li>Investment in debt &amp; money market securities with a portfolio Macaulay duration between 4 years and 7 years</li> </ul>	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Banking and PSU Debt Fund	<ul style="list-style-type: none"> <li>Income over a short to medium term investment horizon</li> <li>Investment in debt &amp; money market securities of PSU's, Banks, Public Financial Institutions, Government Securities &amp; Municipal Bonds</li> </ul>	An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Gilt Fund	<ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investment in sovereign securities issued by the Central and/or State Government(s) and / or reverse repos in such securities.</li> </ul>	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Low Duration Fund	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Income by focusing on low duration securities with portfolio Macaulay duration between 6 months and 12 months</li> </ul>	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Bond Short Term	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 1 year and 3 years</li> </ul>	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Money Market Fund	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in money market securities</li> </ul>	An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Medium Term Fund	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt, government securities &amp; money market instruments with portfolio Macaulay duration between 3 years and 4 years</li> </ul>	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A relatively high interest rate risk and relatively high credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Liquid Fund	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High															
Relative Liquidity	High	Moderate	Relatively High	Low															
Kotak Floating Rate Fund	<ul style="list-style-type: none"> <li>Income over a short term investment horizon.</li> <li>Investment in floating &amp; fixed rate debt instruments swapped for floating rate returns and money market instruments.</li> </ul>	An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Kotak Corporate Bond Fund	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Income by investing in fixed income securities of varying maturities and predominantly investing in AA+ and above rated corporate bonds</li> </ul>	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Kotak Overnight Fund	<ul style="list-style-type: none"> <li>Income over a short term investment horizon.</li> <li>Investment in debt &amp; money market securities having maturity of one business day.</li> </ul>	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Kotak Credit Risk Fund	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds)</li> </ul>	An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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Kotak Savings Fund	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 3 months and 6 months</li> </ul>	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months A moderate interest rate risk and moderate credit risk.		<table border="1"> <tr><td>Credit Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Interest Rate Risk*</td><td>Relatively Low</td><td>Relatively Moderate</td><td>Relatively High</td><td>High</td></tr> <tr><td>Relative Liquidity</td><td>High</td><td>Moderate</td><td>Relatively High</td><td>Low</td></tr> </table>	Credit Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Interest Rate Risk*	Relatively Low	Relatively Moderate	Relatively High	High	Relative Liquidity	High	Moderate	Relatively High	Low
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# Debt Funds Ready Reckoner



Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 30th Apr 23	Current Portfolio Quality**	Ideal Investment Horizon	Key Differentiator	YTM %	Average Maturity (years)	Modified Duration (years)	Macaulay Duration (years)	Exit Load	Total Expense Ratio (TER %)^
Kotak Liquid Fund	Liquid	28,664.26	100% AAA	7 days to 1 Month	Maturity < 91 days	7.09	0.12	0.12	0.12	Investor Exit Upon subscription: Day 1: 0.0070% Day 2: 0.0065% Day 3: 0.0060% Day 4: 0.0055% Day 5: 0.0050% Day 6: 0.0045% Day 7 onwards: 0.0000%	0.32
Kotak Money Market Fund	Money Market	12,535.16	100% AAA	3 months – 6 months	Maturity < 1 year	7.46	0.60	0.60	0.60	NII	0.36
Kotak Savings Fund	Ultra Short Duration	9,582.36	87.62% AAA, 10.49% AA+, 1.89% Below AA+	3 months – 6 months	Macaulay duration 3-6 months	7.54	0.75	0.53	0.54	NII	0.81
Kotak Low Duration Fund	Low Duration	8,228.35	83.31% AAA, 10.30% AA+, 6.40% Below AA+	6 months – 1 year	Macaulay duration 6-12 months	7.76	2.11	0.88	0.93	NII	1.18
Kotak Floating Rate Fund	Floating Rate	4,868.91	69.23% AAA, 23.42% Gilt, 7.35% AA+	1 – 2 years	Average Maturity – Within 3-4 years	7.76	3.01	1.01	1.07	NII	0.63
Kotak Corporate Bond Fund	Corporate Bond	10,245.21	82.91% AAA, 17.09% Gilt	9 months – 1 year	80-100% corporate bond exposure in AA+ & above assets	7.69	3.94	2.29	2.44	NII	0.67
Kotak Banking & PSU Debt Fund	Banking and PSU	6,415.64	73.47% AAA, 17.76% Gilt, 6.53% AA+, 2.24% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	7.79	10.26	3.13	3.34	NII	0.81
Kotak Bond Short Term Fund	Short Duration	12,537.12	71.65% AAA, 28.35% Gilt	1 – 3 years	Macaulay duration 1-3 years	7.67	4.28	2.39	2.53	NII	1.17
Kotak Credit Risk Fund	Credit Risk	1,108.87	15.55% AAA, 11.66% Gilt, 72.79% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	8.38	3.06	1.77	1.89	Withdrawal up to 6% of investment amt within 1 yr: Nil, > above limit of withdrawal within 1 year: 1%, After 1 year: Nil.	1.70
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	2,127.98	49.89% AAA, 21.32% Gilt, 15.98% AA+, 12.81% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	8.00	9.15	3.39	3.58	NII	1.58
Kotak Dynamic Bond Fund	Dynamic	2,575.00	30.62% AAA, 52.60% Gilt, 16.79% AA+	2-3 years	Dynamic strategy - investment across duration	7.69	8.96	3.95	4.14	NII	1.30
Kotak Bond Fund	Medium to Long Duration	1,665.58	25.36% AAA, 74.64% Gilt	2-3 years	Macaulay duration 4-7 years (when defensive)	7.59	8.77	3.96	4.11	NII	1.76
Kotak Gilt Fund	Gilt	2,697.77	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	7.94	8.22	3.74	3.87	NII	1.48
Kotak Overnight Fund	Overnight	8,042.92	100% Gilt	1 day	One Day Maturity	6.81	0.01	0.01	0.01	NII	0.19

Details provided are as on Apr 30th, 2023. For details of swap positions kindly refer respective product page in factsheet  
 Note: \*\*AAA also includes A1+-A1+(SO), AAA(SO), IND AAA, Net current Assets, CBL0, Term Deposit and Rev repo. For Kotak Gilt Fund: Cash and Cash Equivalent is included under Gilt.  
 For Liquid schemes ( Kotak Liquid Scheme and Kotak Money Market ) and Liquid plus schemes (Kotak Savings and Kotak Low Duration) T-bill is included in AAA.  
 ^ Total Expense Ratio is of Regular Plan

# KOTAK CORPORATE BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹9,989.57 crs  
**AUM:** ₹10,245.21 crs  
**Benchmark\*\*\*:** CRISIL Corporate Bond B-II Index (Tier 1)  
**Allotment date:** September 21, 2007  
**Folio count:** 34,611

## Investment Objective

The investment objective of the scheme is to generate income by investing in debt and money market securities across the yield curve and predominantly in AA+ and above rated corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	3.74 yrs
IRS Average Maturity*	0.20 yrs
Net Average Maturity	3.94 yrs
Portfolio Modified Duration	2.12 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	2.29 yrs
Portfolio Macaulay Duration	2.26 yrs
IRS Macaulay Duration*	0.17 yrs
Net Macaulay Duration	2.44 yrs
Annualised YTM*	7.69%
<sup>5</sup> Standard Deviation	1.34%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 and in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 1-1.5 year

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.67%; Direct: 0.33%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
8.51% Central Government(^)	SOV	7.37	HDFC Ltd.(^)	CRISIL AAA	8.51
7.38% Central Government	SOV	6.90	Bajaj Housing Finance Ltd.	CRISIL AAA	3.96
7.69% Central Government(^)	SOV	1.95	LIC Housing Finance Ltd.	CRISIL AAA	3.90
7.26% Central Government	SOV	0.39	L&T Metro Rail (Hyderabad) Ltd ( Axis Trusteeship services Ltd.		
6.97% Karnataka State			Guaranteed by Larsen & Toubro Limited. )	CRISIL AAA(CE)	3.82
Govt-Karnataka	SOV	0.24	Jamnagar Utilities & Power Private Limited		
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.04	( Mukesh Ambani Group )	CRISIL AAA	3.10
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.04	Bajaj Finance Ltd.	CRISIL AAA	2.69
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.03	Sikka Ports & Terminals Ltd.		
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.03	( Mukesh Ambani Group )	CRISIL AAA	2.41
GS CG 12 Apr 2026 - (STRIPS)	SOV	0.03	Bajaj Finance Ltd.	CRISIL AAA	2.25
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.03	Mindspace Business Parks REIT	CRISIL AAA	1.46
7.84% Tamil Nadu State			Embassy Office Parks REIT	CRISIL AAA	1.43
Govt-Tamil Nadu	SOV	0.03	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.22
<b>Government Dated Securities - Total</b>					
		<b>17.08</b>	LIC Housing Finance Ltd.	CRISIL AAA	1.20
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	9.50	Tata Capital Financial Services Limited	ICRA AAA	0.98
National Bank for Agriculture & Rural Development	CRISIL AAA	9.30	HDB Financial Services Ltd.(^)	CRISIL AAA	0.98
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	5.47	HDB Financial Services Ltd.	CRISIL AAA	0.98
Small Industries Development Bank Of India	ICRA AAA	3.64	John Deere Financial India Private Limited	CRISIL AAA	0.71
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	3.60	HDFC Ltd.	CRISIL AAA	0.49
Small Industries Development Bank Of India	CRISIL AAA	2.74	ICICI Bank Ltd.		
DME Development Limited	CRISIL AAA	1.00	(Basel III TIER II Bonds)	ICRA AAA	0.48
Nuclear Power Corporation Of India Ltd.	ICRA AAA	0.74	India Grid Trust	CRISIL AAA	0.43
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.71	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.24
<b>Public Sector Undertakings - Total</b>					
		<b>36.70</b>	L&T Metro Rail (Hyderabad) Ltd ( Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	0.24
<b>Corporate Debt/Financial Institutions - Total</b>					
		<b>41.48</b>	<b>Corporate Debt/Financial Institutions - Total</b>		
<b>Public Sector Undertakings - Total</b>					
		<b>0.49</b>	<b>Triparty Repo</b>		
<b>Net Current Assets/(Liabilities)</b>					
		<b>4.25</b>	<b>Grand Total</b>		
		<b>100.00</b>			

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

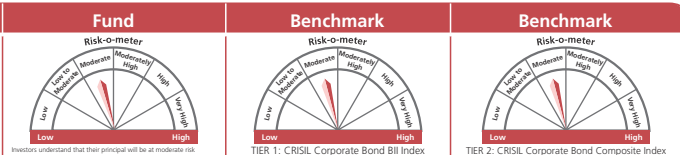
Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	35,10,334	17,27,691	10,55,890	6,97,134	3,87,980	1,24,295
<b>Scheme Returns (%)</b>						
	<b>7.53</b>	<b>7.10</b>	<b>6.45</b>	<b>5.96</b>	<b>4.96</b>	<b>6.83</b>
CRISIL Corporate Bond B-II Index Returns (%)	8.14	7.67	7.14	6.78	5.67	7.34
<b>Alpha</b>	<b>-0.61</b>	<b>-0.57</b>	<b>-0.69</b>	<b>-0.81</b>	<b>-0.71</b>	<b>-0.51</b>
CRISIL Corporate Bond B-II Index (₹)#	37,00,361	17,80,057	10,81,965	7,11,427	3,92,123	1,24,614
CRISIL Corporate Bond Composite Index Returns (%)	8.27	7.59	6.91	6.66	5.21	7.73
<b>Alpha</b>	<b>-0.74</b>	<b>-0.50</b>	<b>-0.46</b>	<b>-0.70</b>	<b>-0.25</b>	<b>-0.90</b>
CRISIL Corporate Bond Composite Index (₹)#	37,44,066	17,73,046	10,73,396	7,09,359	3,89,426	1,24,856
CRISIL 10 Year Gilt Index (₹)^	31,29,016	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	6.19	5.96	5.17	4.95	3.66	9.67

## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:  
• Regular Income over short term  
• Income by investing in fixed income securities of varying maturities and predominantly investing in AA+ and above rated corporate bonds.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum can be issued or updated on the website for new riskometer.

Scheme Inception: - September 21, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 6.35% of the net assets.

\*\*\* As per SEBI circular no. SEBI/HOI/MD/IMD-11 DF3/P/CI/R/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022

(\* Effective date: ), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Corporate Bond Fund NAV as on April 30, 2023: ₹ 193.3907 (Regular Plan-Growth Option), ₹ 1,044.3532 (Monthly-Reg-Plan-IDCW), ₹ 3,310.3120 (Direct Plan-Growth Option), ₹ 1,077.6845 (Monthly-Direct-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK BOND SHORT TERM FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years  
A relatively high interest rate risk and moderate credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹12,526.93 crs  
**AUM:** ₹12,537.12 crs  
**Benchmark\*\*\*:** Nifty Short Duration Debt Index B-II (Tier 1)  
Nifty Short Duration Debt Index (Tier 2)  
**Allotment date:** May 2, 2002  
**Folio count:** 23,617

## Investment Objective

The investment objective of the Scheme is to provide reasonable returns and reasonably high levels of liquidity by investing in debt instruments such as bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	4.06 yrs
IRS Average Maturity*	0.22 yrs
Net Average Maturity	4.28 yrs
Portfolio Modified Duration	2.20 yrs
IRS Modified Duration*	0.19 yrs
Net Modified Duration	2.39 yrs
Portfolio Macaulay Duration	2.34 yrs
IRS Macaulay Duration*	0.19 yrs
Net Macaulay Duration	2.53 yrs
Annualised YTM*	7.67%
<sup>5</sup> Standard Deviation	1.51%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>5</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth - ₹5000 & above (ii) Payout of IDCW (Monthly IDCW) - ₹50,000 & above

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 1 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

## Total Expense Ratio\*\*

Regular: 1.17%; Direct: 0.36%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			<b>Corporate Debt/</b>		
<b>Debentures and Bonds</b>			<b>Financial Institutions</b>		
<b>Government Dated Securities</b>			HDFC Ltd.	CRISIL AAA	7.36
8.51% Central Government(^)	SOV	7.68	LIC Housing Finance Ltd. (^)	CRISIL AAA	4.38
7.38% Central Government	SOV	6.89	Bajaj Finance Ltd.	CRISIL AAA	4.30
7.69% Central Government(^)	SOV	4.39	HDB Financial Services Ltd.	CRISIL AAA	3.20
5.74% Central Government	SOV	3.80	Sikka Ports & Terminals Ltd.		
7.06% Central Government	SOV	2.24	( Mukesh Ambani Group )	CRISIL AAA	2.77
7.26% Central Government	SOV	1.61	L&T Metro Rail (Hyderabad) Ltd		
6.90% Central Government	SOV	0.43	( Axis Trusteeship services Ltd.		
6.97% Karnataka State			Guaranteed by Larsen &		
Govt(^)-Karnataka	SOV	0.20	Toubrro Limited.)	CRISIL AAA(CE)	2.33
7.59% Central Government	SOV	0.16	Bajaj Housing Finance Ltd.	CRISIL AAA	2.09
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.14	Mahindra & Mahindra		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.13	Financial Services Ltd.	FITCH AAA(IND)	1.59
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.12	Jamnagar Utilities &		
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.11	Power Private Limited		
1.44% Central Government	SOV	0.11	( Mukesh Ambani Group )	CRISIL AAA	1.40
7.88% Central Government(^)	SOV	0.08	Bajaj Finance Ltd.	CRISIL AAA	1.04
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.06	PTC First Business Receivables		
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.05	Trust (Series 23) 01/10/2025		
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.05	(First Business Receivables Trust)	CRISIL AAA(SO)	0.86
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.05	HDFC Ltd. (^)	CRISIL AAA	0.84
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.05	Aditya Birla Housing Finance	ICRA AAA	0.80
6.53% Tamil Nadu State			Tata Capital Financial		
Govt-Tamil Nadu	SOV	0.01	Services Limited	ICRA AAA	0.80
5.28% Bihar State Govt-Bihar	SOV	0.01	HDB Financial Services Ltd.	CRISIL AAA	0.80
<b>Government Dated</b>			<b>Government Dated</b>		
<b>Securities - Total</b>			<b>28.37</b>		
<b>Public Sector Undertakings</b>			<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd. (^)	CRISIL AAA	8.63	Guaranteed by Larsen &		
Small Industries Development			Toubrro Limited. )	CRISIL AAA(CE)	0.78
Bank Of India	ICRA AAA	6.41	India Grid Trust	CRISIL AAA	0.77
National Bank for Agriculture &			Tata Capital Financial		
Rural Development	CRISIL AAA	4.83	Services Limited	ICRA AAA	0.60
Rural Electrification Corporation Ltd.	CRISIL AAA	2.74	Hindustan Zinc Ltd.	CRISIL AAA	0.59
Small Industries Development			John Deere Financial India		
Bank Of India	CRISIL AAA	2.40	Private Limited	CRISIL AAA	0.38
DME Development Limited	CRISIL AAA	0.87	LIC Housing Finance Ltd.	CRISIL AAA	0.34
Bank Of Baroda			HDB Financial Services Ltd.	CARE AAA	0.20
(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.80	ICICI Home Finance		
Canara Bank			Company Limited	CRISIL AAA	0.19
(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.79	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.13
State Bank Of India.			<b>Corporate Debt/Financial</b>		
(Basel III TIER II Bonds)	CRISIL AAA	0.77	<b>Institutions - Total</b>		
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.22	<b>38.54</b>		
<b>Public Sector</b>			<b>Net Current Assets/</b>		
<b>Undertakings - Total</b>			<b>(Liabilities)</b>		
			<b>4.63</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		



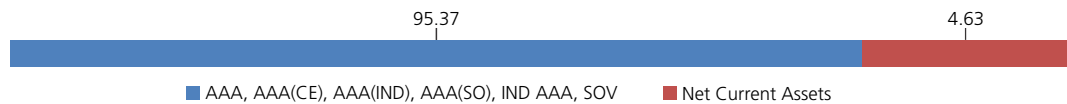
# KOTAK BOND SHORT TERM FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years  
A relatively high interest rate risk and moderate credit risk.

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	25,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	58,30,127	16,82,420	10,39,212	6,91,015	3,84,929	1,24,070
<b>Scheme Returns (%)</b>	<b>7.36</b>	<b>6.59</b>	<b>6.00</b>	<b>5.61</b>	<b>4.43</b>	<b>6.47</b>
Nifty Short Duration Debt Index B-II Returns (%)	7.71	7.11	6.64	6.39	5.62	7.55
<b>Alpha</b>	<b>-0.36</b>	<b>-0.52</b>	<b>-0.64</b>	<b>-0.78</b>	<b>-1.19</b>	<b>-1.08</b>
Nifty Short Duration Debt Index B-II (₹)#	60,88,370	17,29,059	10,62,964	7,04,615	3,91,845	1,24,742
Nifty Short Duration Debt Index Returns (%)	7.62	6.99	6.46	6.11	5.07	6.96
<b>Alpha</b>	<b>-0.27</b>	<b>-0.41</b>	<b>-0.46</b>	<b>-0.50</b>	<b>-0.64</b>	<b>-0.49</b>
Nifty Short Duration Debt Index (₹)#	60,24,735	17,18,602	10,56,239	6,99,712	3,88,613	1,24,376
CRISIL 10 Year Gilt Index (₹)^	50,28,262	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	6.13	5.96	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 1 year &amp; 3 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 1: NIFTY Short Duration Debt Index B-II Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 2: Nifty Short Duration Debt Index Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - May 02, 2002. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option.

# Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 5.99% of the net assets.

\*\* As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/PIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Bond Short Term Fund NAV as on April 30, 2023: ₹44.5502 (Growth Option), ₹48.2249 (Direct Growth Option), ₹10.5491 (Reg-Plan-IDCW), ₹13.6454 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK CREDIT RISK FUND

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds).  
A relatively high interest rate risk and relatively high credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\*:** Mr. Deepak Agrawal,  
Mr. Sunit Garg &  
Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,123.51 crs  
**AUM:** ₹1,108.87 crs  
**Benchmark\*\*\*:** Nifty Credit Risk Bond Index C-III (Tier 1)  
Nifty Credit Risk Bond Index (Tier 2)  
**Allotment date:** May 11, 2010  
**Folio count:** 11,109

## Investment Objective

The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA rated and below corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance that the investment objective of the Schemes will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	3.06 yrs
IRS Average Maturity*	-
Net Average Maturity	3.06 yrs
Portfolio Modified Duration	1.77 yrs
IRS Modified Duration*	-
Net Modified Duration	1.77 yrs
Portfolio Macaulay Duration	1.89 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.89 yrs
Annualised YTM*	8.38%
<sup>5</sup> Standard Deviation	1.72%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

Source: <sup>5</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: a) For redemption / switch out of upto 6% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.70%; Direct: 0.74%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High			C-III

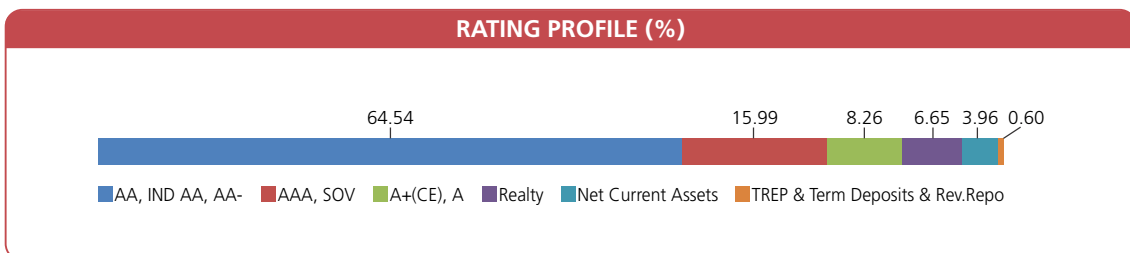
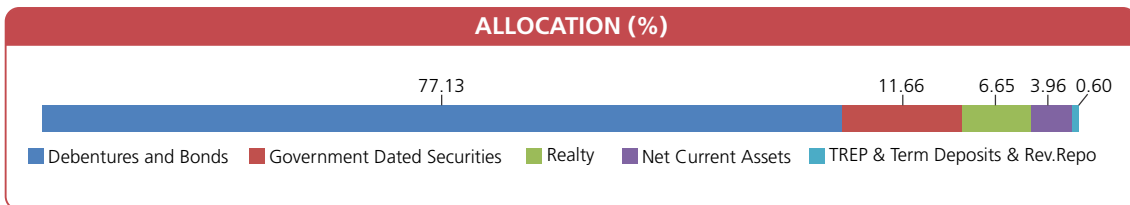
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
Embassy Office Parks REIT	Realty	5.11
Brookfield India Real Estate Trust	Realty	1.54
<b>Mutual Fund Units - Total</b>		<b>6.65</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
8.51% Central Government	SOV	7.63
7.38% Central Government	SOV	2.29
7.41% Central Government	SOV	1.74
<b>Government Dated Securities - Total</b>		<b>11.66</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	4.33
U P Power Corporation Ltd ( Guaranteed By UP State Government )	CRISIL A+(CE)	3.73
THDC India Ltd. (THDCIL)	CARE AA	2.25
<b>Public Sector Undertakings - Total</b>		<b>10.31</b>
<b>Corporate Debt/Financial Institutions</b>		
Tata Power Company Ltd.	CARE AA	9.76
Aadhar Housing Finance Limited	CARE AA	8.88
DLF Cyber City Developers Ltd	CRISIL AA	8.79
Bahadur Chand Investments Private Limited	ICRA AA	6.78
Tata Projects Ltd.	FITCH IND AA	6.70
Godrej Industries Ltd	CRISIL AA	6.63
Vivriti Capital Private Limited	CARE A	4.53
JM Financial Products Limited	ICRA AA	4.43
AU Small Finance Bank Ltd.	CRISIL AA	3.18
Godrej Industries Ltd	CRISIL AA	3.11
Piramal Pharma Limited	CARE AA-	2.69
Century Textiles & Industries Ltd.	CRISIL AA	1.34
<b>Corporate Debt/Financial Institutions - Total</b>		<b>66.82</b>
<b>Triparty Repo</b>		<b>0.60</b>
<b>Net Current Assets/(Liabilities)</b>		<b>3.96</b>
<b>Grand Total</b>		<b>100.00</b>

# KOTAK CREDIT RISK FUND

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

^^Includes Securities Below Investment grade or Default				
ISIN	Name of the Security	Value Recognised in NAV(Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	9040.89
INE695A08063	8.70% Future Lifestyle Fashions Ltd.	1,095.64	0.98	7094.18
<b>Total</b>	-	<b>1,095.64</b>	<b>0.98</b>	<b>16,135.07</b>



**SYSTEMATIC INVESTMENT PLAN (SIP)**

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	15,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	24,72,041	16,50,073	10,13,867	6,76,868	3,81,759	1,23,661
<b>Scheme Returns (%)</b>	<b>6.80</b>	<b>6.21</b>	<b>5.31</b>	<b>4.79</b>	<b>3.88</b>	<b>5.81</b>
NIFTY Credit Risk Bond Index C-III Returns (%)	9.18	8.92	8.59	8.66	8.26	9.96
<b>Alpha</b>	<b>-2.37</b>	<b>-2.70</b>	<b>-3.28</b>	<b>-3.88</b>	<b>-4.38</b>	<b>-4.15</b>
NIFTY Credit Risk Bond Index C-III (₹)#	29,21,036	19,01,221	11,39,390	7,45,683	4,07,399	1,26,240
NIFTY Credit Risk Bond Index Returns (%)	8.86	8.60	8.31	8.36	7.79	9.36
<b>Alpha</b>	<b>-2.06</b>	<b>-2.38</b>	<b>-3.00</b>	<b>-3.57</b>	<b>-3.92</b>	<b>-3.55</b>
NIFTY Credit Risk Bond Index (₹)#	28,57,032	18,69,359	11,27,845	7,40,013	4,04,635	1,25,866
CRISIL 10 Year Gilt Index (₹)^	23,71,506	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	6.21	5.96	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds)</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at high risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk.</p>	<p><b>Risk-o-meter</b></p> <p>TIER 2: NIFTY Credit Risk Bond Index Investors understand that their principal will be at high risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - May 11, 2010. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option.

# Benchmark : ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

\*\*\*As per SEBI circular no. SEBI/HO/MD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Credit Risk Fund NAV as on April 30, 2023: ₹25.1455 (Growth Option), ₹27.7156 (Direct Growth Option), ₹10.9354 (Annual-Reg-Plan-IDCW), ₹20.8171 (Annual-Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration.  
A relatively high interest rate risk and moderate credit risk.

Maturity

	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager\*: Mr. Deepak Agrawal,  
Mr. Abhishek Bisen &  
Mr. Vihag Mishra  
(Dedicated fund manager for  
investments in foreign securities)  
AAUM: ₹2,560.41 crs  
AUM: ₹2,575.00 crs  
Benchmark\*\*\*: Nifty Composite Debt  
Index B-III (Tier 1)  
Nifty Composite Debt  
Index (Tier 2)  
Allotment date: May 26, 2008  
Folio count: 22,849

## Investment Objective

The investment objective of the Scheme is to maximise returns through an active management of a portfolio of debt and money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A)Regular Plan B)Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	7.97 yrs
IRS Average Maturity*	0.99 yrs
Net Average Maturity	8.96 yrs
Portfolio Modified Duration	3.11 yrs
IRS Modified Duration*	0.84 yrs
Net Modified Duration	3.95 yrs
Portfolio Macaulay Duration	3.28 yrs
IRS Macaulay Duration*	0.86 yrs
Net Macaulay Duration	4.14 yrs
Annualised YTM*	7.69%
<sup>5</sup> Standard Deviation	2.64%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investment Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 1.30%; Direct: 0.40%

Data as on April 30, 2023

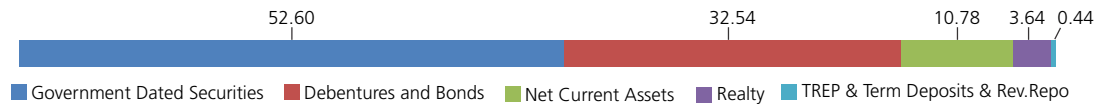
## PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			Power Finance Corporation Ltd.	CRISIL AAA	0.98
Embassy Office Parks REIT	Realty	3.19	Rural Electrification Corporation Ltd.(^)	CRISIL AAA	0.86
Brookfield India Real Estate Trust	Realty	0.45			
<b>Mutual Fund Units - Total</b>		<b>3.64</b>	<b>Public Sector</b>		<b>3.40</b>
<b>Debt Instruments</b>			<b>Undertakings - Total</b>		<b>3.40</b>
<b>Debentures and Bonds</b>			<b>Corporate Debt/</b>		
<b>Government Dated Securities</b>			<b>Financial Institutions</b>		
8.51% Central Government(^)	SOV	21.48	HDFC Ltd.(^)	CRISIL AAA	5.86
7.26% Central Government	SOV	17.65	Muthoot Finance Ltd.	CRISIL AA+	5.07
7.38% Central Government	SOV	10.15	Sikka Ports & Terminals Ltd.		
7.69% Central Government	SOV	2.04	( Mukesh Ambani Group )	CRISIL AAA	4.20
1.44% Central Government	SOV	0.81	Muthoot Finance Ltd.	ICRA AA+	4.09
6.67% Central Government	SOV	0.15	Tata Steel Ltd. (^)	FITCH AA+(IND)	2.93
7.16% Central Government	SOV	0.15	PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	1.99
5.85% Central Government	SOV	0.11	Can Fin Homes Ltd.	FITCH AA+(IND)	1.96
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	CRISIL AAA	1.86
6.52% Karnataka State Govt-Karnataka	SOV	0.02	Tata Steel Ltd.	BRICKWORK BWR AA+	1.18
6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01			
<b>Government Dated Securities - Total</b>		<b>52.60</b>	<b>Corporate Debt/Financial Institutions - Total</b>		<b>29.14</b>
<b>Public Sector Undertakings</b>			<b>Triparty Repo</b>		<b>0.44</b>
Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	1.56	<b>Net Current Assets/(Liabilities)</b>		<b>10.78</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

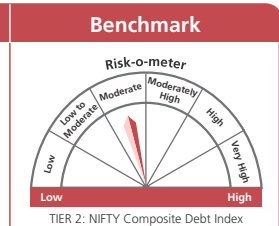
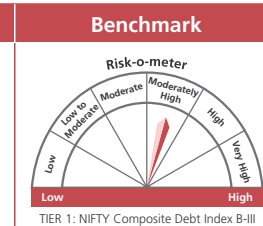
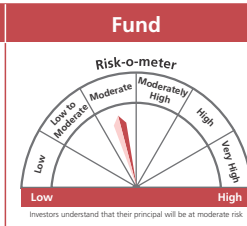
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	33,55,629	17,48,879	10,59,898	6,98,022	3,85,225	1,24,377
<b>Scheme Returns (%)</b>	<b>7.86</b>	<b>7.33</b>	<b>6.56</b>	<b>6.01</b>	<b>4.48</b>	<b>6.96</b>
Nifty Composite Debt Index B-III Returns (%)	7.97	7.66	7.21	7.25	6.18	8.94
<b>Alpha</b>	<b>-0.11</b>	<b>-0.34</b>	<b>-0.65</b>	<b>-1.24</b>	<b>-1.70</b>	<b>-1.98</b>
Nifty Composite Debt Index B-III (₹)#	33,87,076	17,79,863	10,84,868	7,19,919	3,95,096	1,25,609
Nifty Composite Debt Index Returns (%)	7.74	7.43	6.87	6.68	5.21	8.52
<b>Alpha</b>	<b>0.11</b>	<b>-0.10</b>	<b>-0.31</b>	<b>-0.67</b>	<b>-0.73</b>	<b>-1.56</b>
Nifty Composite Debt Index (₹)#	33,24,199	17,58,282	10,71,622	7,09,752	3,89,454	1,25,344
CRISIL 10 Year Gilt Index (₹)^	29,24,123	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	6.18	5.96	5.17	4.95	3.66	9.67

## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income over a medium term investment horizon
- Investment in debt & money market securities across durations.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - May 26, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^\*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 19.49% of the net assets.

\*\*\* As per SEBI circular no. SEBI/HO/IMD/MD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

Kotak Dynamic Bond Fund NAV as on April 30, 2023: ₹31.6749 (Growth Option), ₹33.9494 (Direct Growth Option), ₹11.9333 (Quarterly-Reg-Plan-IDCW), ₹11.9152 (Quarterly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK FLOATING RATE FUND

An open ended debt scheme predominantly investing in floating rate instruments.  
A relatively high interest rate risk and moderate credit risk.

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM**: ₹4,379.29 crs  
**AUM**: ₹4,868.91 crs  
**Benchmark**: Nifty Short Duration Debt Index  
**Allotment date**: May 14, 2019  
**Folio count**: 5,973

## Investment Objective

The primary objective of the Scheme is to generate income through investment primarily in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved

## Available Plans/Options

A) Regular B) Direct Plan

Options: Growth, Payout of IDCW and Reinvestment of IDCW.

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	3.01 yrs
IRS Average Maturity*	-0.01 yrs
Net Average Maturity	3.01 yrs
Portfolio Modified Duration	1.02 yrs
IRS Modified Duration*	-0.01 yrs
Net Modified Duration	1.01 yrs
Portfolio Macaulay Duration	1.08 yrs
IRS Macaulay Duration*	-0.01 yrs
Net Macaulay Duration	1.07 yrs
Annualised YTM*	7.76%
<sup>5</sup> Standard Deviation	1.44%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>KMIS & ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Purchase: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Purchase: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 2 year & above

## Load Structure

Entry Load: Nil (Applicable for All Plans)

Exit Load: Nil (Applicable for All Plans)

## Total Expense Ratio\*\*

Regular: 0.63%; Direct: 0.23%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

Scheme Inception : - May 14, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 20.54% of the net assets.

**Kotak Floating Rate Fund NAV as on April 30, 2023:** ₹1,275.6384 (Growth Option), ₹1,135.3062 (Reg-Plan-IDCW), ₹1,294.4144 (Direct Growth Option), ₹1,127.6324 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

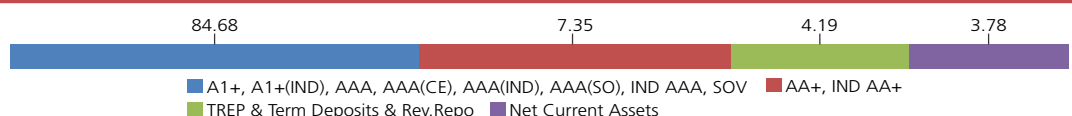
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
8.51% Central Government	SOV	11.86	PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.10
7.69% Central Government	SOV	1.68	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.09
8.5% Punjab State Govt-Punjab	SOV	0.63	HDB Financial Services Ltd.	CRISIL AAA	2.05
GS CG 02/01/2025 - (STRIPS)	SOV	0.49	Muthoot Finance Ltd. (^)	CRISIL AA+	2.02
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.39	Embassy Office Parks REIT (^)	CRISIL AAA	2.01
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.37	Tata Capital Housing Finance Ltd.(^)	CRISIL AAA	2.00
8.39% Rajasthan State Govt-Rajasthan	SOV	0.05	Bharti Telecom Ltd. (^)	CRISIL AA+	1.75
<b>Government Dated Securities - Total</b>					
<b>Securities - Total</b>					
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd. (^)	CRISIL AAA	8.21	LIC Housing Finance Ltd.(^)	CRISIL AAA	1.40
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	3.78	Axis Bank Ltd.(^)	CRISIL AAA	0.56
Rural Electrification Corporation Ltd.	CRISIL AAA	3.38	Kotak Mahindra Prime Ltd. (^)	CRISIL AAA	0.50
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	3.06	Bajaj Housing Finance Ltd. (^)	CRISIL AAA	0.50
ONGC Petro Additions Ltd.(^)	ICRA AAA(CE)	3.04	Axis Finance Ltd. (^)	CRISIL AAA	0.50
National Bank for Agriculture & Rural Development(^)	CRISIL AAA	2.99	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.21
Bank Of Baroda (Basel III TIER II Bonds)(^)	FITCH AAA(IND)	1.77	<b>Corporate Debt/Financial Institutions - Total</b>		
Power Finance Corporation Ltd.(^)	CRISIL AAA	1.70	<b>Money Market Instruments</b>		
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.49	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	0.99	<b>Public Sector Undertakings</b>		
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	0.32	Small Industries Development Bank Of India	CARE A1+	4.54
State Bank Of India. (Basel III TIER I Bonds)	CRISIL AA+	0.04	State Bank Of India.	FITCH A1+(IND)	1.93
<b>Public Sector Undertakings - Total</b>					
<b>Corporate Debt/Financial Institutions</b>					
HDFC Ltd.	CRISIL AAA	10.23	National Bank for Agriculture & Rural Development	CRISIL A1+	1.93
Jamnagar Utilities & Power Private Limited			Union Bank of India	ICRA A1+	0.97
( Mukesh Ambani Group ) (^)	CRISIL AAA	4.48	<b>Public Sector Undertakings - Total</b>		
Bharti Telecom Ltd.(^)	CRISIL AA+	3.01	<b>Undertakings - Total</b>		
<b>Corporate Debt/Financial Institutions - Total</b>					
<b>Reverse Repo</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>Grand Total</b>					

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,80,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	5,37,311	3,88,585	1,24,154
<b>Scheme Returns (%)</b>	<b>5.61</b>	<b>5.06</b>	<b>6.60</b>
Nifty Short Duration Debt Index Returns (%)	5.60	5.07	6.96
<b>Alpha</b>	<b>0.01</b>	<b>0.00</b>	<b>-0.36</b>
Nifty Short Duration Debt Index (₹)#	5,37,156	3,88,613	1,24,376
CRISIL 10 Year Gilt Index (₹)^	5,20,644	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	4.03	3.66	9.67

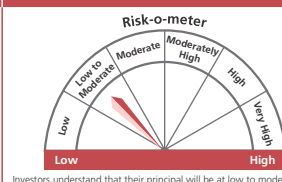
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

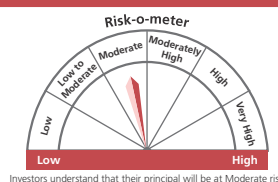
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



Investors understand that their principal will be at low to moderate risk

## Benchmark



Investors understand that their principal will be at Moderate risk

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

# KOTAK MEDIUM TERM FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years  
A relatively high interest rate risk and relatively high credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Sunit Garg & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹2,061.68 crs  
**AUM:** ₹2,127.98 crs  
**Benchmark\*\*\*:** Nifty Medium Duration Debt Index C-III (Tier 1) Nifty Medium Duration Debt Index (Tier 2)  
**Allotment date:** March 21, 2014  
**Folio count:** 10,918

## Investment Objective

The investment objective of the scheme is to generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	8.25 yrs
IRS Average Maturity*	0.91 yrs
Net Average Maturity	9.15 yrs
Portfolio Modified Duration	2.62 yrs
IRS Modified Duration*	0.77 yrs
Net Modified Duration	3.39 yrs
Portfolio Macaulay Duration	2.80 yrs
IRS Macaulay Duration*	0.79 yrs
Net Macaulay Duration	3.58 yrs
Annualised YTM*	8.00%
<sup>5</sup> Standard Deviation	2.08%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Purchase: ₹5,000/- and in multiples of 1 for purchases and for ₹0.01 for switches. Additional Purchase: ₹1000 & in multiples of ₹1 for purchases and for ₹0.01 for switches.

Ideal Investment Horizon: 2.5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

## Total Expense Ratio\*\*

Regular: 1.58%; Direct: 0.58%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High			C-III

## PORTFOLIO

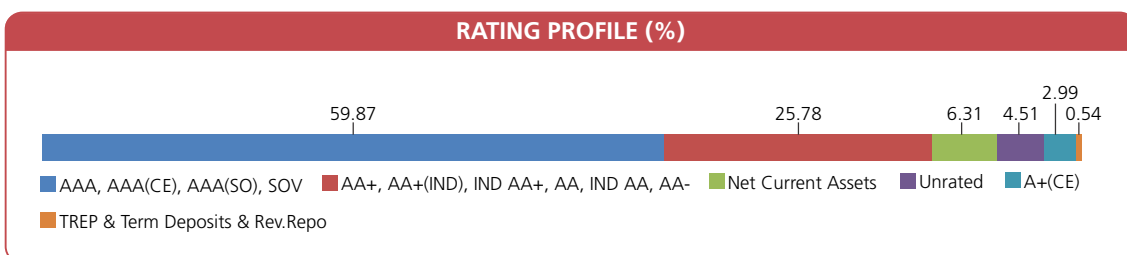
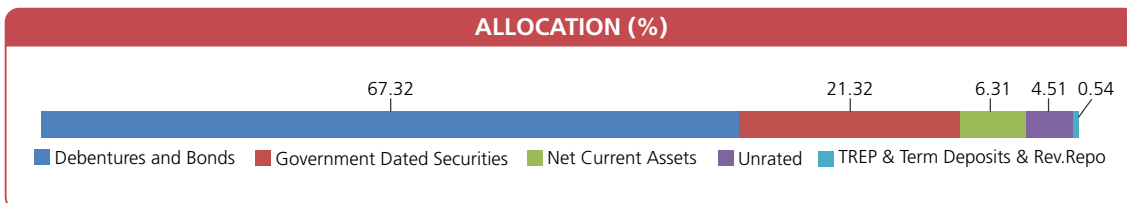
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
Embassy Office Parks REIT	Realty	3.34
Brookfield India Real Estate Trust	Realty	1.17
<b>Mutual Fund Units - Total</b>		<b>4.51</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
8.51% Central Government(^)	SOV	8.61
7.69% Central Government(^)	SOV	4.70
7.38% Central Government	SOV	3.33
7.26% Central Government	SOV	2.37
7.88% Central Government(^)	SOV	1.16
1.44% Central Government	SOV	0.98
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.13
6.67% Central Government	SOV	0.04
<b>Government Dated Securities - Total</b>		<b>21.32</b>
<b>Public Sector Undertakings</b>		
DME Development Limited (^)	CRISIL AAA	3.77
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	3.29
U P Power Corporation Ltd ( Guaranteed By UP State Government )	CRISIL A+(CE)	2.99
National Bank for Agriculture & Rural Development	CRISIL AAA	2.36
Power Finance Corporation Ltd.	CRISIL AAA	1.18
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.13
Power Finance Corporation Ltd.	CRISIL AAA	1.06
Rural Electrification Corporation Ltd.	CRISIL AAA	0.52
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.47
National Bank for Agriculture & Rural Development	ICRA AAA	0.16
Steel Authority of India Ltd.	CARE AA	0.03
<b>Public Sector Undertakings - Total</b>		<b>16.96</b>
<b>Corporate Debt/Financial Institutions</b>		
HDFC Ltd.	CRISIL AAA	9.02
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	CRISIL AAA	5.54
L&T Metro Rail (Hyderabad) Ltd ( Axis Trusteeship services Ltd.		
Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	4.57
Bharti Telecom Ltd.	CRISIL AA+	4.57
Shriram Finance Limited	FITCH IND AA+	4.01
Tata Steel Ltd.	FITCH AA+(IND)	3.54
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.40
JM Financial Products Limited	ICRA AA	2.31
Tata Projects Ltd.	FITCH IND AA	2.30
Embassy Office Parks REIT	CRISIL AAA	2.30
India Grid Trust	CRISIL AAA	2.28
Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	CRISIL AAA	2.25
Piramal Pharma Limited	CARE AA-	1.87
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.40
Muthoot Finance Ltd.	CRISIL AA+	1.04
Can Fin Homes Ltd.	FITCH AA+(IND)	0.95
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
<b>Corporate Debt/Financial Institutions - Total</b>		<b>50.36</b>
<b>Triparty Repo</b>		<b>0.54</b>
<b>Net Current Assets/(Liabilities)</b>		<b>6.31</b>
<b>Grand Total</b>		<b>100.00</b>

# KOTAK MEDIUM TERM FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years  
A relatively high interest rate risk and relatively high credit risk.

**^^Includes Securities Below Investment grade or Default**

ISIN	Name of the Security	Value Recognised in NAV (Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	4427.34
<b>Total</b>	-	<b>0.00</b>	<b>0.00</b>	<b>4,427.34</b>



**SYSTEMATIC INVESTMENT PLAN (SIP)**

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	11,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	14,79,370	10,30,729	6,90,302	3,88,406	1,23,997
<b>Scheme Returns (%)</b>	<b>6.33</b>	<b>5.77</b>	<b>5.57</b>	<b>5.03</b>	<b>6.35</b>
Nifty Medium Duration Debt Index C-III Returns (%)	8.03	7.77	7.95	7.48	9.36
<b>Alpha</b>	<b>-1.70</b>	<b>-2.00</b>	<b>-2.38</b>	<b>-2.45</b>	<b>-3.01</b>
Nifty Medium Duration Debt Index C-III (₹)#	16,03,876	11,06,670	7,32,615	4,02,768	1,25,867
Nifty Medium Duration Debt Index Returns (%)	7.24	6.83	6.56	5.01	7.63
<b>Alpha</b>	<b>-0.92</b>	<b>-1.06</b>	<b>-0.99</b>	<b>0.02</b>	<b>-1.28</b>
Nifty Medium Duration Debt Index (₹)#	15,45,168	10,70,224	7,07,682	3,88,269	1,24,791
CRISIL 10 Year Gilt Index (₹)^	14,42,976	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index Returns (%)	5.80	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt, government securities &amp; money market instruments with portfolio Macaulay duration between 3 years &amp; 4 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at moderately high risk.</p>	<p><b>Risk-o-meter</b></p> <p>TIER 1: NIFTY Medium Duration Debt Index C-III Investors understand that their principal will be at high risk.</p>	<p><b>Risk-o-meter</b></p> <p>TIER 2: NIFTY Medium Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - March 21, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return.

(^\*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 17.72% of the net assets.

\*\*\*As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021 /652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/ 131 / 2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

**Kotak Medium Term Fund NAV as on April 30, 2023:** ₹19.1766 (Growth Option), ₹20.8736 (Direct Growth Option), ₹11.7703 (Reg-Plan-IDCW), ₹20.8754 (Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debtinstruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.  
A relatively high interest rate risk and moderate credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal,  
Mr. Abhishek Bisen &  
Mr. Vihag Mishra  
(Dedicated fund manager for  
investments in foreign securities)  
**AAUM:** ₹6,441.49 crs  
**AUM:** ₹6,415.64 crs  
**Benchmark:** CRISIL Banking and  
PSU Debt Index  
**Allotment date:** December 29, 1998  
**Folio count:** 19,392

## Investment Objective

To generate income by predominantly investing in debt & money market securities issued by Banks, Public Sector Undertaking (PSUs), Public Financial Institutions (PFI), Municipal Bonds and Reverse repos in such securities, sovereign securities issued by the Central Government & State Governments, and / or any security unconditionally guaranteed by the Govt. of India. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	9.83 yrs
IRS Average Maturity*	0.43 yrs
Net Average Maturity	10.26 yrs
Portfolio Modified Duration	2.77 yrs
IRS Modified Duration*	0.36 yrs
Net Modified Duration	3.13 yrs
Portfolio Macaulay Duration	2.97 yrs
IRS Macaulay Duration*	0.37 yrs
Net Macaulay Duration	3.34 yrs
Annualised YTM*	7.79%
<sup>5</sup> Standard Deviation	1.44%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

Source: <sup>5</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: Payout of IDCW, Reinvestment of IDCW & Growth ₹5000 & above.

Additional Investment: ₹1000 & in multiples of ₹1.

Ideal Investment Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.81%; Direct: 0.37%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

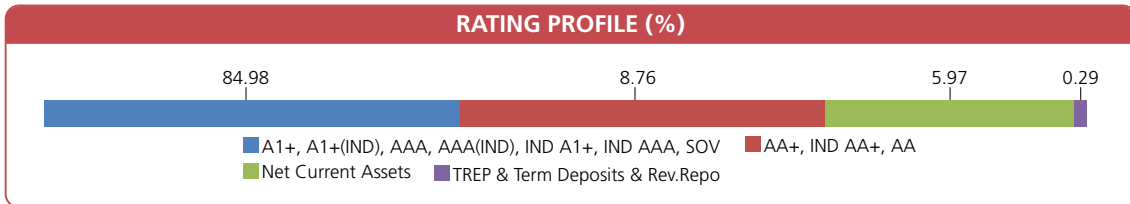
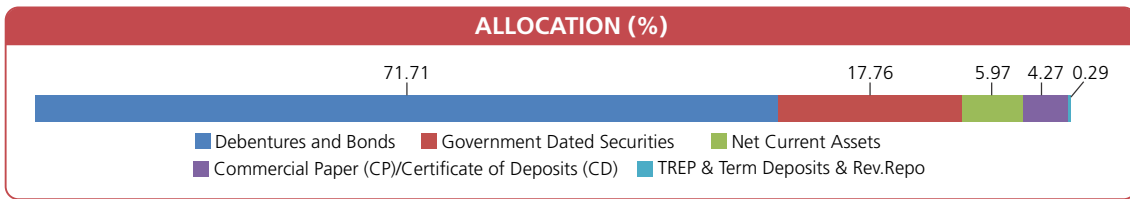
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Bank Of Baroda		
<b>Debentures and Bonds</b>			(Basel III TIER I Bonds)	CRISIL AA+	0.94
<b>Government Dated Securities</b>			Power Grid Corporation		
8.51% Central Government(^)	SOV	12.02	of India Ltd.	CRISIL AAA	0.79
7.69% Central Government	SOV	2.96	Mangalore Refinery and		
7.38% Central Government	SOV	2.61	Petrochemicals Ltd.	FITCH AAA(IND)	0.75
8.20% Central Government	SOV	0.16	National Bank for Agriculture &		
6.46% Gujarat State			Rural Development	ICRA AAA	0.38
Govt-Gujarat	SOV	0.01	Bank Of Baroda		
<b>Government Dated</b>			(Basel III TIER I Bonds)	CRISIL AA+	0.31
<b>Securities - Total</b>		<b>17.76</b>	Power Finance		
<b>Public Sector</b>			Corporation Ltd.	CRISIL AAA	0.20
<b>Undertakings</b>			Bank Of Baroda		
National Bank for Agriculture &			(Basel III TIER II Bonds)	FITCH AAA(IND)	0.20
Rural Development	CRISIL AAA	11.14	<b>Public Sector</b>		
Power Finance			<b>Undertakings - Total</b>		<b>61.81</b>
Corporation Ltd. (^)	CRISIL AAA	10.49	<b>Corporate Debt/</b>		
Rural Electrification			<b>Financial Institutions</b>		
Corporation Ltd.	CRISIL AAA	9.41	HDFC Ltd.(^)	CRISIL AAA	6.17
DME Development Limited	CRISIL AAA	4.99	AXIS Bank Ltd.	CRISIL AAA	1.95
Small Industries Development			HDFC Ltd. ( ) (^)	CRISIL AAA	1.61
Bank Of India	CRISIL AAA	3.39	ICICI Bank Ltd.		
Small Industries Development			(Basel III TIER I Bonds)	CRISIL AA+	0.17
Bank Of India	ICRA AAA	3.11	<b>Corporate Debt/Financial</b>		
Bank Of Baroda			<b>Institutions - Total</b>		<b>9.90</b>
(Basel III TIER II Bonds)	FITCH IND AAA	2.43	<b>Money Market Instruments</b>		
Union Bank of India			<b>Commercial Paper(CP)/</b>		
(Basel III TIER I Bonds)	CARE AA	2.24	<b>Certificate of Deposits(CD)</b>		
State Bank Of India.			<b>Public Sector</b>		
(Basel III TIER II Bonds)	CRISIL AAA	2.16	<b>Undertakings</b>		
Indian Bank			Export-Import Bank of India	CRISIL AAA	2.20
(Basel III TIER II Bonds)	FITCH IND AA+	1.85	State Bank Of India.	FITCH A1+(IND)	1.47
Punjab National Bank			Bank Of Baroda	FITCH IND A1+	0.37
(Basel III TIER II Bonds)	CRISIL AA+	1.68	Small Industries Development		
Canara Bank			Bank Of India	CRISIL A1+	0.23
(Basel III TIER I Bonds)	CRISIL AA+	1.57	<b>Public Sector</b>		
Canara Bank			<b>Undertakings - Total</b>		<b>4.27</b>
(Basel III TIER II Bonds)	FITCH IND AAA	1.55	<b>Triparty Repo</b>		<b>0.29</b>
Nuclear Power Corporation			<b>Net Current Assets/</b>		
Of India Ltd.	ICRA AAA	1.18	<b>(Liabilities)</b>		<b>5.97</b>
Rural Electrification			<b>Grand Total</b>		<b>100.00</b>
Corporation Ltd.	CRISIL AAA	1.05			



# KOTAK BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debtinstruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.



**SYSTEMATIC INVESTMENT PLAN (SIP)**

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	29,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	76,34,166	17,38,856	10,65,014	7,02,928	3,88,571	1,24,451
<b>Scheme Returns (%)</b>	<b>7.12</b>	<b>7.22</b>	<b>6.69</b>	<b>6.29</b>	<b>5.06</b>	<b>7.08</b>
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.23	6.54	6.07	4.85	7.19
<b>Alpha</b>	<b>NA</b>	<b>-0.01</b>	<b>0.16</b>	<b>0.22</b>	<b>0.21</b>	<b>-0.11</b>
CRISIL Banking and PSU Debt Index (₹)#	NA	17,39,988	10,59,061	6,99,061	3,87,347	1,24,520
CRISIL 10 Year Gilt Index (₹)^	NA	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index (%)	NA	5.96	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a short to medium term investment horizon.</li> <li>Investment in debt &amp; money market securities of PSUs, Banks, Public Financial Institutions, government securities, and Municipal Bonds.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - December 29, 1998. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark : ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 10.15% of the net assets.

**Kotak Banking And PSU Debt Fund NAV as on April 30, 2023:** ₹55.6254 (Growth Option), ₹57.4576 (Direct Growth Option), ₹10.5132 (Monthly-Reg-Plan-IDCW), ₹10.2994 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK GILT FUND

An open ended debt scheme investing in government securities across maturity.  
A relatively high interest rate risk and relatively low credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹2,548.49 crs  
**AUM:** ₹2,697.77 crs  
**Benchmark:** Nifty All Duration G-Sec Index  
**Allotment date:** Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003  
**Folio count:** 6,674

**Investment Objective**  
The objective of the Plan is to generate risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government(s) and/or any security unconditionally guaranteed by the Government of India, and/or reverse repos in such securities as and when permitted by RBI. A portion of the fund may be invested in Reverse repo, CBLO and/or other similar instruments as may be notified to meet the day-to-day liquidity requirements of the Plan. To ensure total safety of Unit holders' funds, the Plan does not invest in any other securities such as shares, debentures or bonds issued by any other entity. The Fund will seek to underwrite issuance of Government Securities if and to the extent permitted by SEBI/RBI and subject to the prevailing rules and regulations specified in this respect and may also participate in their auction from time to time. Subject to the maximum amount permitted from time to time, the Plan may invest in securities abroad, in the manner allowed by SEBI/RBI in conformity with the guidelines, rules and regulations in this respect. There is no assurance that the investment objective of the Plan will be achieved. It is however emphasized, that investments under the Plan are made in Government Securities, where there is no risk of default of payment in principal or interest amount.

**Available Plans/Options**  
A) Regular Non Direct Plan,  
B) PF & Trust Non Direct Plan,  
C) Regular Direct Plan,  
D) PF & Trust Direct Plan.  
**Options:** Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)  
**IDCW Frequency**  
Quarterly (20th of Mar/Jun/Sep/Dec)  
**Ratios**

Portfolio Average Maturity	8.08 yrs
IRS Average Maturity*	0.14 yrs
Net Average Maturity	8.22 yrs
Portfolio Modified Duration	3.63 yrs
IRS Modified Duration*	0.11 yrs
Net Modified Duration	3.74 yrs
Portfolio Macaulay Duration	3.75 yrs
IRS Macaulay Duration*	0.12 yrs
Net Macaulay Duration	3.87 yrs
Annualised YTM*	7.54%
Standard Deviation	2.07%
(A) Reg. Plan (B) PF Trust Plan	

\*Interest Rate Swap  
\*in case of semi annual YTM, it will be annualized.  
Source: <sup>1</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.  
**Minimum Investment Amount**  
Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

**Ideal Investments Horizon:** 2-3 years

**Load Structure**  
Entry Load: (a) Regular Plan - Entry: Nil. (b) PF & Trust Plan - Entry: Nil. (applicable for all plans)  
Exit Load: (a) Regular Plan - Exit: Nil. (b) PF & Trust Plan - Exit: Nil. (applicable for all plans)  
**Total Expense Ratio\*\***  
Regular: 1.48%; Direct: 0.41%

**Data as on April 30, 2023**

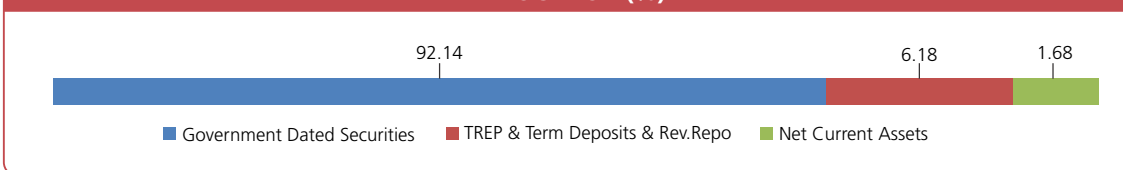
## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High	A-III		

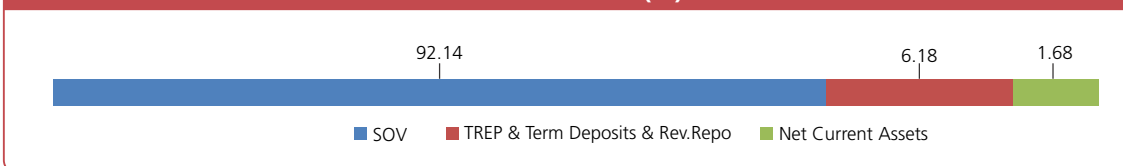
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
8.51% Central Government(A)	SOV	26.94	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.18
7.26% Central Government	SOV	22.83	7.18% Tamil Nadu State		
7.38% Central Government	SOV	17.44	Govt-Tamil Nadu	SOV	0.18
7.41% Central Government	SOV	9.79	7.84% Tamil Nadu State		
7.69% Central Government(A)	SOV	2.78	Govt-Tamil Nadu	SOV	0.11
GS CG 22 Feb 2028 - (STRIPS)	SOV	1.56	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.10
GS CG 22 Aug 2029 - (STRIPS)	SOV	1.51	7.91% Uttar Pradesh State		
7.93% Central Government	SOV	1.45	Govt-Uttar Pradesh	SOV	0.10
GS CG 22 Feb 2029 - (STRIPS)	SOV	1.44	GS CG 23/12/2025 - (STRIPS)	SOV	0.09
GS CG 22 Aug 2028 - (STRIPS)	SOV	0.99	6.57% Andhra Pradesh State		
7.06% Central Government(A)	SOV	0.93	Govt-Andhra Pradesh	SOV	0.09
7.7% Maharashtra State			8.57% Rajasthan State		
Govt-Maharashtra	SOV	0.68	Govt-Rajasthan	SOV	0.08
7.95% Central Government	SOV	0.44	6.68% Haryana State		
8.39% Uttar Pradesh State			Govt-Haryana	SOV	0.05
Govt-Uttar Pradesh	SOV	0.31	7.84% Maharashtra State		
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.28	Govt-Maharashtra	SOV	0.04
GS CG 17/12/2027 - (STRIPS)	SOV	0.27	7.68% Karnataka State		
8.28% Tamil Nadu State			Govt-Karnataka	SOV	0.04
Govt-Tamil Nadu	SOV	0.27	6.78% Karnataka State		
GS CG 17/06/2028 - (STRIPS)	SOV	0.26	Govt-Karnataka	SOV	0.03
GS CG 17/12/2028 - (STRIPS)	SOV	0.25	8.16% Gujarat State		
GS CG 17/06/2029 - (STRIPS)	SOV	0.24	Govt-Gujarat	SOV	0.01
8.37% Tamil Nadu State			<b>Government Dated Securities - Total</b>		
Govt-Tamil Nadu	SOV	0.19	<b>92.14</b>		
8.15% Tamil Nadu State			<b>Triparty Repo</b>		
Govt-Tamil Nadu	SOV	0.19	<b>6.18</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.68</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



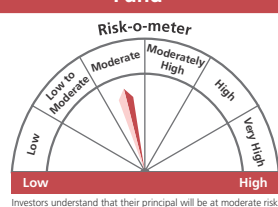
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

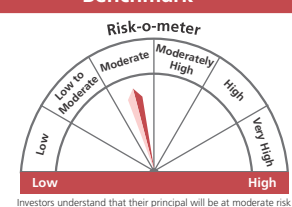
- Income over a long investment horizon
- Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Gilt Fund NAV as on April 30, 2023:** ₹82.5608 (Regular-Growth), ₹91.6359 (Regular-Growth-Direct), ₹16.1325 (Quarterly-Reg-Plan-IDCW), ₹20.6955 (Quarterly-Dir-Plan-IDCW), ₹84.4649 (PF & Trust-Growth), ₹93.8384 (PF & Trust-Growth Direct), ₹11.8211 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(\*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 4.65% of the net assets.

\*\* For Fund Manager experience, please refer page 90-93. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK BOND FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,653.04 crs  
**AUM:** ₹1,665.58 crs  
**Benchmark\*\*\*:** Nifty Medium to Long Duration Debt Index B-III (Tier 1) Nifty Medium to Long Duration Debt Index (Tier 2)  
**Allotment date:** November 25, 1999  
**Folio count:** 5,049

## Investment Objective

The investment objective of the Scheme is to create a portfolio of debt instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	8.25 yrs
IRS Average Maturity*	0.52 yrs
Net Average Maturity	8.77 yrs
Portfolio Modified Duration	3.52 yrs
IRS Modified Duration*	0.44 yrs
Net Modified Duration	3.96 yrs
Portfolio Macaulay Duration	3.66 yrs
IRS Macaulay Duration*	0.45 yrs
Net Macaulay Duration	4.11 yrs
Annualised YTM*	7.59%
<sup>§</sup> Standard Deviation	2.22%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

Source: <sup>§</sup>ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 1.76%; Direct: 0.63%

Data as on April 30, 2023

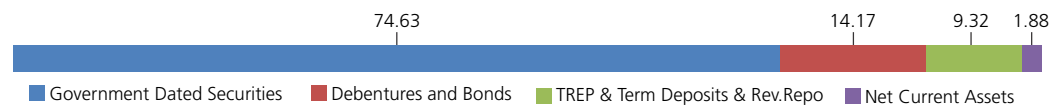
## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High		B-III	

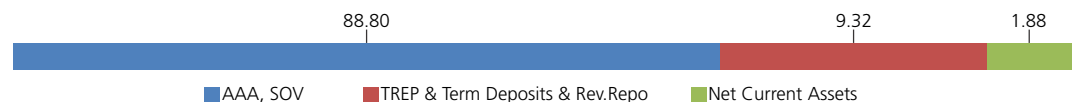
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
<b>Debentures and Bonds</b>			<b>Government Dated</b>		
<b>Government Dated Securities</b>			<b>Securities - Total</b>		
8.51% Central Government(^)	SOV	24.85	<b>Public Sector Undertakings</b>		
7.41% Central Government	SOV	21.35	National Bank for Agriculture &		
7.26% Central Government(^)	SOV	8.79	Rural Development	CRISIL AAA	5.37
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.47	Power Finance Corporation Ltd.	CRISIL AAA	3.64
7.88% Central Government(^)	SOV	2.37	Small Industries Development		
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.29	Bank Of India	ICRA AAA	1.79
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.21	State Bank Of India.		
7.69% Central Government(^)	SOV	2.10	(Basel III TIER II Bonds)	CRISIL AAA	1.51
7.38% Central Government	SOV	2.09	Rural Electrification Corporation Ltd.	CRISIL AAA	0.36
7.93% Central Government	SOV	1.76	<b>Public Sector</b>		
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.54	<b>Undertakings - Total</b>		
6.99% Telangana State			<b>Corporate Debt/</b>		
Govt-Telangana	SOV	1.18	<b>Financial Institutions</b>		
1.44% Central Government	SOV	0.84	HDFC Ltd.	CRISIL AAA	1.50
GS CG 23/12/2025 - (STRIPS)	SOV	0.40	<b>Corporate Debt/Financial</b>		
6.58% Gujarat State Govt-Gujarat	SOV	0.13	<b>Institutions - Total</b>		
7.78% West Bengal State			<b>Triparty Repo</b>		
Govt-West Bengal	SOV	0.12	<b>Net Current Assets/(Liabilities)</b>		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08	<b>Grand Total</b>		
					<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



# KOTAK BOND FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	28,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	75,00,611	16,66,455	10,32,108	6,92,179	3,83,607	1,24,667
<b>Scheme Returns (%)</b>	<b>7.56</b>	<b>6.40</b>	<b>5.81</b>	<b>5.68</b>	<b>4.20</b>	<b>7.43</b>
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.92	7.62	8.06	7.28	9.68
<b>Alpha</b>	<b>NA</b>	<b>-1.52</b>	<b>-1.81</b>	<b>-2.38</b>	<b>-3.08</b>	<b>-2.25</b>
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	18,04,202	11,00,812	7,34,610	4,01,557	1,26,062
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.40	6.84	6.72	5.18	8.79
<b>Alpha</b>	<b>NA</b>	<b>-0.99</b>	<b>-1.02</b>	<b>-1.04</b>	<b>-0.98</b>	<b>-1.37</b>
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,55,261	10,70,364	7,10,379	3,89,262	1,25,514
CRISIL 10 Year Gilt Index (₹)^	NA	16,28,151	10,08,721	6,79,628	3,80,517	1,26,059
CRISIL 10 Year Gilt Index Returns (%)	NA	5.96	5.17	4.95	3.66	9.67

Product Label as on 30th April, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investment in debt &amp; money market securities with a portfolio Macaulay duration between 4 years &amp; 7 years.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk.</p>	<p>Risk-o-meter</p> <p>TIER 1: NIFTY Medium to Long Duration Debt Index B-III Investors understand that their principal will be at moderately high risk.</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Medium to Long Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - November 25, 1999. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2023 is 13.54% of the net assets.

\*\*\*As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021 /652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/ MEM-COR/ 131 / 2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

**Kotak Bond Fund NAV as on April 30, 2023:** ₹65.6128 (Growth Option), ₹72.0475 (Direct Growth Option), ₹40.1987 (Reg-Plan-IDCW), ₹23.9797 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

## Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on April 30, 2023

Issuer Name	%age of Exposure to Debt AUM
360 ONE WAM LIMITED (Erstwhile Known as IIFL Wealth Management Ltd.)	0.06
AU Small Finance Bank Ltd.	0.10
AXIS Bank Ltd.	2.06
AXIS Finance Ltd.	0.07
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.34
Aditya Birla Housing Finance Ltd.	0.08
Aditya Birla Money Ltd	0.04
Andhra Pradesh State Govt	0.76
Axis Securities Limited	0.08
Bharti Telecom Ltd.	0.75
Bahadur Chand Investments Private Limited	0.21
Bajaj Finance Ltd.	2.20
Bajaj Housing Finance Ltd.	0.54
Bank Of Baroda	1.60
Bank of Maharashtra	0.19
Barclays Investments & Loan (India) Ltd.	0.06
Bihar State Govt	0.17
Birla Group Holding Private Limited	0.33
Britannia Industries Ltd.	#
Can Fin Homes Ltd.	0.10
Canara Bank	1.83
Central Government	23.73
Century Textiles & Industries Ltd.	0.01
Cholamandalam Investment and Finance Company Ltd.	0.51
DLF Cyber City Developers Ltd	0.11
DME Development Limited ( 100% owned by NHAI and Letter of comfort from NHAI )	0.47
Embassy Office Parks REIT - NCDs	0.61
Export-Import Bank of India	0.53
Federal Bank Ltd.	0.96
First Business Receivables Trust ( Originator Reliance Industries Ltd )	0.32
Godrej Industries Ltd	0.30
Godrej Properties Limited	0.13
Grasim Industries Ltd.	0.06
Gujarat State Govt	1.33
HDB Financial Services Ltd.	0.77
HDFC Bank Ltd.	1.49
HDFC Ltd.	5.22
HDFC Securities Limited	0.23
Haryana State Govt	0.69
Hero FinCorp Ltd.	0.25
Hindustan Zinc Ltd.	0.33
ICICI Bank Ltd.	0.58
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.27
ICICI Securities Primary Dealership Ltd.	0.30
IDFC First Bank Limited	0.03
IGH Holdings Private Limited	0.14
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.24
Indian Bank	1.99
Indian Railway Finance Corporation Ltd.	#
IndusInd Bank Ltd.	0.79
JM Financial Services Limited	0.08
JM Financial Products Limited	0.15
Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	0.62
John Deere Financial India Private Limited	0.09
Julius Baer Capital (India) Pvt. Ltd	0.09
Karnataka State Govt	1.55
Kerala State Govt	0.33
Kirloskar Ferrous Industries Ltd.	0.09
Kotak Mahindra Prime Ltd.	0.06
L & T Finance Ltd.	0.46
L&T Metro Rail (Hyderabad) Ltd ( Guaranteed by Larsen & Toubro Ltd )	0.65
LIC Housing Finance Ltd.	1.26
Larsen and Toubro Ltd.	0.99
Mindspace Business Parks REIT - NCDs	0.20
Muthoot Finance Ltd.	0.89
Madhya Pradesh State Govt	0.25

Issuer Name	%age of Exposure to Debt AUM
Maharashtra State Govt	0.56
Mahindra & Mahindra Financial Services Ltd.	1.08
Mangalore Refinery and Petrochemicals Ltd.	0.09
Motilal Oswal Financial Services Limited	0.15
Motilal Oswal Finvest Ltd.	0.13
Nuclear Power Corporation Of India Ltd.	0.12
National Bank for Agriculture & Rural Development	4.77
ONGC Petro Additions Ltd.	0.15
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.71
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.07
Piramal Enterprises Ltd.	0.43
Piramal Pharma Limited	0.05
Poonawalla Fincorp Limited	0.02
Power Finance Corporation Ltd.	3.07
Power Grid Corporation of India Ltd.	0.05
Punjab National Bank	1.90
Punjab State Govt	0.04
Rajasthan State Govt	0.46
Reliance Industries Ltd.	0.76
Reliance Jio Infocomm Ltd.	0.38
Reliance Retail Ventures Ltd	1.53
Rural Electrification Corporation Ltd.	1.90
Samvardhana Motherson International Ltd	0.01
Sharekhan Limited	0.13
Shriram Finance Limited	0.43
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	1.32
Small Industries Development Bank Of India	4.58
Standard Chartered Capital Ltd.	0.11
State Bank Of India.	1.48
Steel Authority of India Ltd.	#
Sundaram Home Finance Ltd	0.13
Tata Motors Finance Ltd.	0.15
THDC India Ltd. (THDCIL)	0.02
TMF Holdings Ltd.	0.07
TREP/REVERSE REPO	3.99
TV18 Broadcast Ltd	0.03
Tamil Nadu State Govt	1.13
Tata Capital Financial Services Limited	0.65
Tata Capital Housing Finance Ltd.	0.33
Tata Power Company Ltd.	0.82
Tata Projects Ltd.	0.23
Tata Steel Ltd.	0.14
Tata Teleservices Limited	0.08
Telangana State Govt	0.05
U P Power Corporation Ltd ( Guaranteed By UP State Government )	0.18
UCO Bank	0.01
Union Bank of India	2.38
Uttar Pradesh State Govt	0.80
Vivriti Capital Private Limited	0.04
West Bengal State Govt	0.41
YES Bank Ltd.	0.00
<b>Total</b>	<b>100.00</b>

# Indicates Less than 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	17.39
CASH (TREP/REVERSE REPO)	3.99
CORPORATES	11.11
FINANCIAL SERVICES	24.69
GOI/TBILLS	32.26
NBFC	10.56
<b>Total</b>	<b>100.00</b>

**Key Credit Brief provides the Key Highlights for select counterparties in our portfolio.**

Please [click here](#) for the updated **Key Credit Brief**.

For viewing this on the desktop please visit: Kotak MF website>> Market & Funds >> Fund Updates >> Key Credit Brief. Also you can scan the QR code for **Key Credit Brief**.



# KOTAK GOLD FUND

An open ended fund of fund scheme investing in units of Kotak Gold Exchange Traded Fund

**Fund Manager\***: Mr. Abhishek Bisen & Mr. Jeetu Valechha Sonar

**AAUM:** ₹1,540.97 crs

**AUM:** ₹1,533.86 crs

**Benchmark:** Price of Physical Gold

**Allotment date:** March 25, 2011

**Folio count:** 78,146

### Investment Objective

The investment objective of the scheme is to generate returns by investing in units of Kotak Gold Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

**IDCW Frequency**  
Trustee's Discretion

### Ratios

Portfolio Turnover:	5.09%
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### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 3 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) If redeemed or switched out on or before completion of 15 days from the date of allotment of units-1.00%

b) If redeemed or switched out after completion of 15 days from the date of allotment of units-NIL

### Total Expense Ratio\*\*

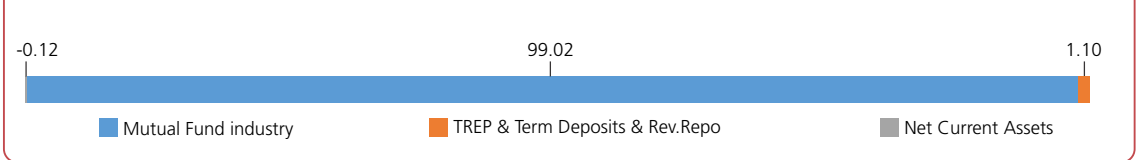
Regular:0.50%; Direct: 0.16%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
Kotak Mutual Fund -			<b>Net Current Assets/(Liabilities)</b>		
Kotak Gold ETF	Mutual Fund industry	99.02	<b>Grand Total</b>		
					<b>100.00</b>

## SECTOR ALLOCATION (%)



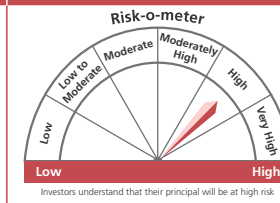
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

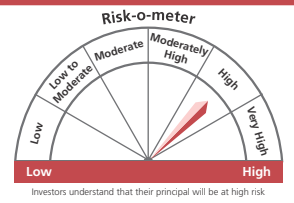
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in Kotak Gold ETF

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Gold Fund NAV as on April 30, 2023:** ₹23.9676 (Reg-Plan-IDCW), ₹25.0584 (Dir-Plan-IDCW), ₹23.9676 (Growth Option), ₹25.0586 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK GLOBAL INNOVATION FUND OF FUND

An open ended fund of fund investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs

Fund Manager\*: Mr. Arjun Khanna

AAUM: ₹1,131.57 crs

AUM: ₹1,123.49 crs

Benchmark: MSCI AC World TRI

Allotment date: July 29, 2021

Folio count: 66,264

## Investment Objective

The primary investment objective of the scheme is to provide long-term capital appreciation by investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

The Scheme may, at the discretion of the Investment Manager, also invest in the units/ shares of any other similar overseas mutual fund schemes/ETFs.

It shall be noted 'similar overseas mutual fund schemes/ETFs' shall have investment objective, investment strategy, asset allocation and risk profile/consideration similar to those of Wellington Global Innovation Fund.

However, there is no assurance that the objective of the scheme will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Minimum Investment Amount (Existing)

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1 for purchase and of ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemptions or switched out within 1 year from the date of allotment of units, irrespective of the amount of investment-1.00%

b) For redemptions or switched out after 1 year from the date of allotment of units, irrespective of the amount of investment-NIL

## Total Expense Ratio\*\*

Regular: 1.59%; Direct: 0.35%

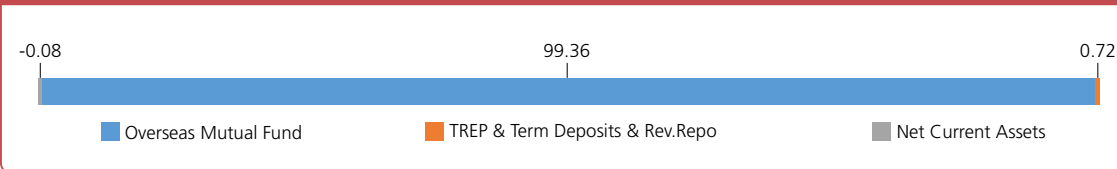
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
			<b>99.36</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>0.72</b>		
Wellington Global Innovation S			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.08</b>		
USD ACC	Overseas Mutual Fund	99.36	<b>Grand Total</b>		
			<b>100.00</b>		

<https://www.kotakmf.com/Information/forms-and-downloads>

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	1 year
Total amount invested (₹)	2,20,000	1,20,000
Total Value as on Apr 28, 2023 (₹)	2,08,156	1,28,022
<b>Scheme Returns (%)</b>	<b>-5.75</b>	<b>12.87</b>
MSCI AC World TRI (%)	5.28	15.65
<b>Alpha</b>	<b>-11.03</b>	<b>-2.78</b>
MSCI AC World TRI (₹)#	2,31,024	1,29,724
Nifty 50 TRI (₹)^	2,32,439	1,25,310
Nifty 50 TRI (%)	5.95	8.47

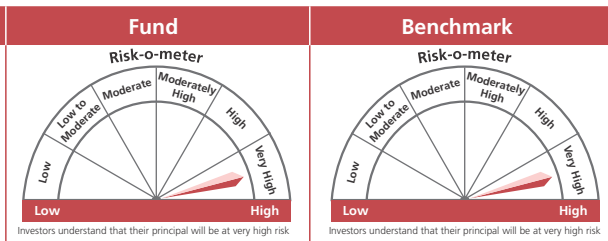
Scheme Inception : - July 22, 2021. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark 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).

## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Global Innovation Fund of Fund NAV as on April 30, 2023:** ₹7.4217 (Reg-Plan-IDCW), ₹7.5905 (Dir-Plan-IDCW), ₹7.4214 (Growth Option), ₹7.5906 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.



# KOTAK NASDAQ 100 FUND OF FUND

An open ended fund of fund investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index

Fund Manager\*: Mr. Arjun Khanna &

Mr. Abhishek Bisen

AAUM: ₹2,261.78 crs

AUM: ₹2,271.45 crs

Benchmark: NASDAQ 100 TRI

Allotment date: February 2, 2021

Folio count: 64,655

## Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation by investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index. However, there can be no assurance that the investment objective of the Scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth

Ratios

Portfolio Turnover: 1.84%

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.68%; Direct: 0.28%

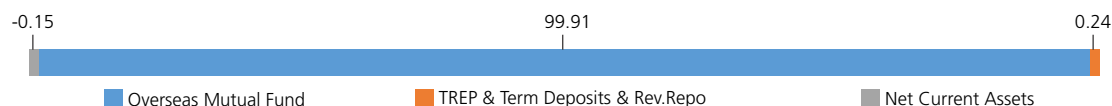
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
Ishares Nasdaq 100			<b>Net Current Assets/(Liabilities)</b>		
UCITS ETF USD	Overseas Mutual Fund	99.91	<b>Grand Total</b>		
					<b>100.00</b>

For viewing detailed portfolio of Ishares NASDAQ 100 UCITS ETF USD on desktop please visit: <https://www.ishares.com/uk/individual/en/products/253741/ishares-nasdaq-100-ucits-etf>

## SECTOR ALLOCATION (%)



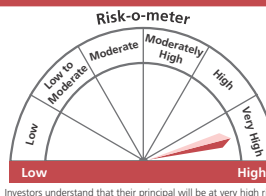
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

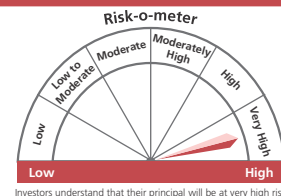
- Long term capital growth
- Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak NASDAQ 100 Fund of Fund NAV as on April 30, 2023: ₹10.8208 (Growth Option), ₹10.9190 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK INTERNATIONAL REIT FOF

An open-ended fund of fund scheme investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

Fund Manager\*: Mr. Arjun Khanna

AAUM: ₹118.96 crs

AUM: ₹118.66 crs

Benchmark: S&P Asia Pacific ex Japan REIT Total Return Index.

Allotment date: December 29, 2020

Folio count: 7,680

## Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust fund and/or other similar overseas REIT funds. However, there can be no assurance that the investment objective of the Scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover:	0.98%
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## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

## Total Expense Ratio\*\*

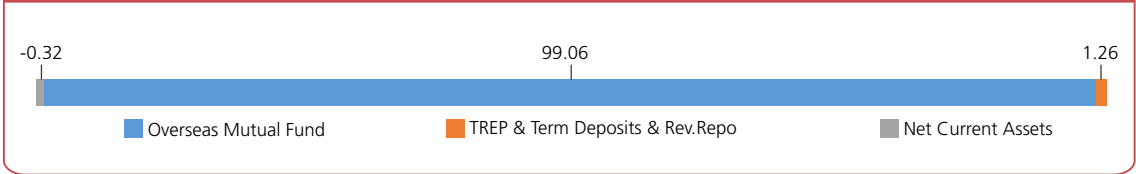
Regular: 1.38%; Direct: 0.49%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
			<b>99.06</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>1.26</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.32</b>		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	99.06	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



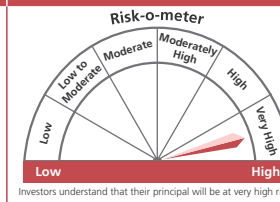
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

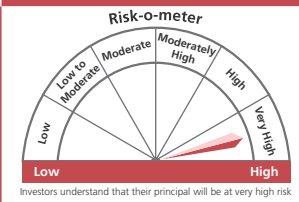
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak International REIT FOF NAV as on April 30, 2023:** ₹9.3123 (Reg-Plan-IDCW), ₹9.5167 (Dir-Plan-IDCW), ₹9.3120 (Growth Option), ₹9.5168 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK GLOBAL EMERGING MARKET FUND

An open ended fund of fund scheme investing in overseas mutual fund schemes investing in global emerging markets.

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

<b>Fund Manager*</b> :	Mr. Arjun Khanna
<b>AAUM:</b>	₹113.09 crs
<b>AUM:</b>	₹110.43 crs
<b>Benchmark:</b>	MSCI Emerging Market index
<b>Allotment date:</b>	September 26, 2007
<b>Folio count:</b>	18,324

### Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

### IDCW Frequency

Trustee's Discretion

### Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

10% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

### Total Expense Ratio\*\*

Regular: 1.66%; Direct: 1.16%

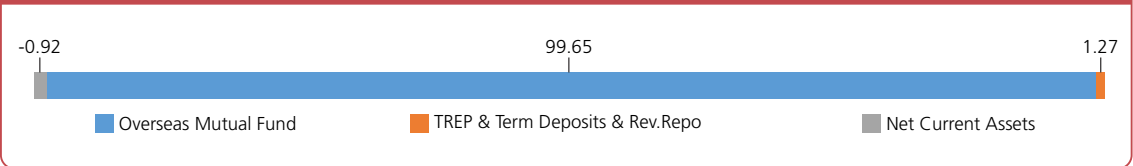
Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>Net Current Assets/(Liabilities)</b>		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	99.65	<b>Grand Total</b>		
			<b>99.65</b>		
			<b>1.27</b>		
			<b>-0.92</b>		
			<b>100.00</b>		

For viewing detailed portfolio of CI Emerging Markets Fund on desktop please visit: [www.kotakmf.com](http://www.kotakmf.com)>> Forms & Downloads>>Portfolios>>CI Emerging Markets Fund

## SECTOR ALLOCATION (%)



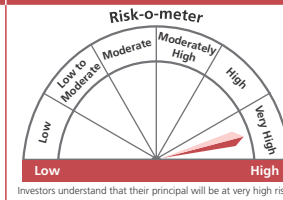
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

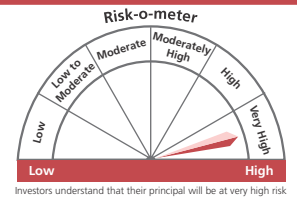
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

### Fund Risk-o-meter



### Benchmark Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Global Emerging Market Fund NAV as on April 30, 2023:** ₹19.1060 (Reg-Plan-IDCW), ₹20.5910 (Dir-Plan-IDCW), ₹19.1040 (Growth Option), ₹20.5050 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK ALL WEATHER DEBT FOF

An open-ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹23.75 crs

AUM: ₹24.49 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 615

## Investment Objective

To generate long-term capital appreciation from a portfolio created by investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund. However, there is no assurance that the investment objective of the scheme will be realized.

## Available Plans/Options

A) Regular B) Direct Plan

Options: Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment)

## IDCW Frequency

Trustee's Discretion

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1 for purchases and of ₹0.01 for switches

Ideal Investments Horizon: 1 year and above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio\*\*

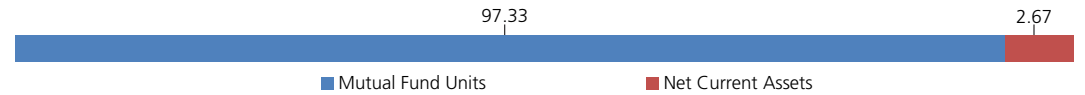
Regular: 0.15%; Direct: 0.07%

Data as on April 30, 2023

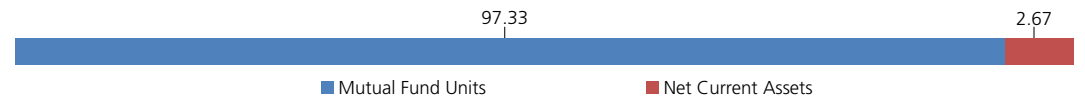
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			<b>Mutual Fund</b>		
Kotak Floating Rate Fund Direct Growth	Mutual Fund industry	94.27	<b>Units - Total</b>		<b>97.33</b>
Kotak Liquid Scheme Direct Plan Growth	Mutual Fund industry	3.06	<b>Net Current Assets/ (Liabilities)</b>		<b>2.67</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



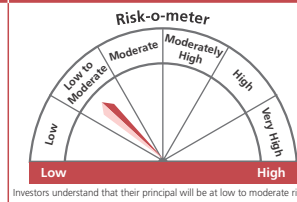
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

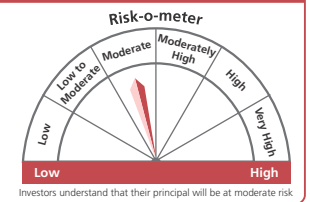
- Long-term capital appreciation
- An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak All Weather Debt FOF NAV as on April 30, 2023:** ₹10.3200 (Regular Plan-Growth), ₹10.3234 (Direct Plan- Growth), ₹10.3200 (Regular Plan-IDCW), ₹10.3234 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index

NSE Symbol - KOTAKBKETF  
BSE Scrip Code - 590136

**Fund Manager\*:** Mr. Devender Singhal & Mr. Satish Dondapati  
**AAUM:** ₹4,297.69 crs  
**AUM:** ₹4,412.52 crs  
**Benchmark:** Nifty Bank Index TRI  
**Allotment date:** December 04, 2014  
**Folio count:** 28,005

### Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty Bank Index subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plan/Options

Regular Plan  
Option - Payout of IDCW

### Ratios

Portfolio Turnover:	23.83%
Tracking Error:	0.07%

### Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 15000 Units,  
Ideal Investment Horizon: 5 years and above

### Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

### Total Expense Ratio\*\*

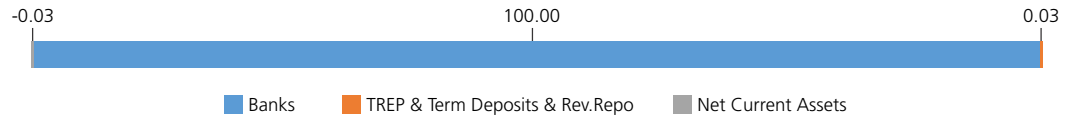
Regular: 0.18%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Federal Bank Ltd.	Banks	2.38
HDFC Bank Ltd.	Banks	27.41	IDFC First Bank Limited	Banks	1.59
ICICI Bank Ltd.	Banks	23.61	Bandhan Bank Ltd.	Banks	1.41
Kotak Mahindra Bank Ltd.	Banks	10.50	Punjab National Bank	Banks	1.29
State Bank Of India	Banks	10.47	<b>Equity &amp; Equity Related - Total</b>		<b>100</b>
Axis Bank Ltd.	Banks	9.53	<b>Triparty Repo</b>		<b>0.03</b>
IndusInd Bank Ltd.	Banks	6.25	<b>Net Current Assets/</b>		
Bank Of Baroda	Banks	2.91	<b>(Liabilities)</b>		<b>-0.03</b>
AU Small Finance Bank Ltd.	Banks	2.65	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



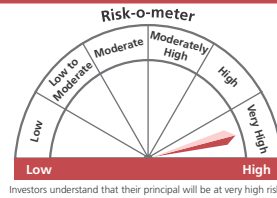
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

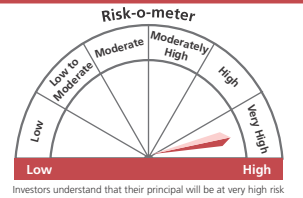
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty Bank ETF NAV as on April 30, 2023: ₹438.3506

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK GOLD ETF

An open-ended scheme replicating/ tracking physical gold prices  
 NSE Symbol - KOTAKGOLD  
 BSE Scrip Code - 590097

Fund Manager*	Mr. Abhishek Bisen & Mr. Jeetu Valechha Sonar
AAUM:	₹2,739.74 crs
AUM:	₹2,730.95 crs
Benchmark:	Price of Gold
Allotment date:	July 27, 2007
Folio count:	4,09,224

## Investment Objective

The investment objective of the scheme is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error.

The Scheme may also participate in gold related instruments. Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying shall be considered as gold related instrument for gold ETFs. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Available Plan  
 Regular Plan

## Ratios

Portfolio Turnover:	11.78%
Tracking Error:	0.28%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
 Through AMC: 115000 Units,  
 Ideal Investment Horizon: 5 years and above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
 Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

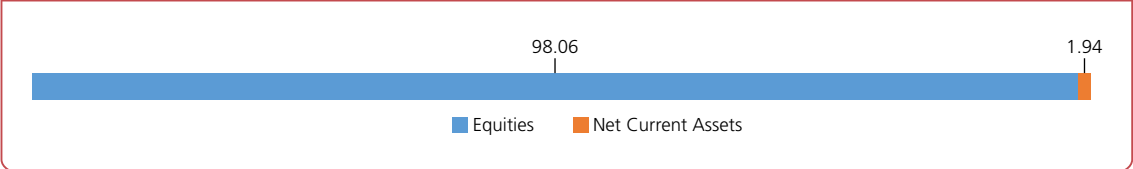
Regular: 0.55%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Equity &amp; Equity Related - Total</b>		
			<b>98.06</b>		
<b>Gold</b>			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.94</b>		
Gold 1 Kg Fineness 0.995		98.06	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



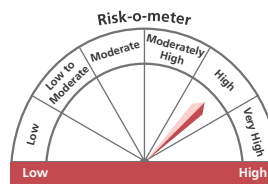
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

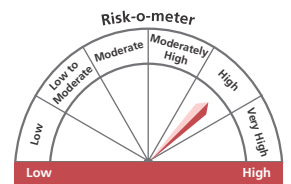
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Gold ETF NAV as on April 30, 2023: ₹51.4190

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY 50 ETF

An open-ended scheme replicating/ tracking nifty 50 index  
NSE Symbol - KOTAKNIFTY

Fund Manager*	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹2,201.70 crs
AUM:	₹2,246.54 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	17,691

## Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty 50 subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover:	20.91%
Tracking Error:	0.03%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 50000 Units,  
Ideal Investment Horizon: 5 years and above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

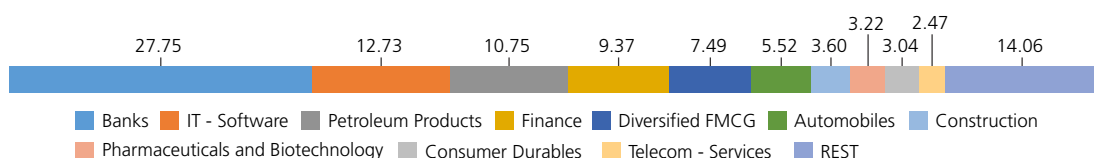
Regular: 0.12%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
<b>Banks</b>			<b>27.75</b>		
Axis Bank Ltd.		2.97	Titan Company Ltd.		1.39
HDFC Bank Ltd.		9.37	<b>Telecom - Services</b>		<b>2.47</b>
ICICI Bank Ltd.		8.07	Bharti Airtel Ltd		2.47
IndusInd Bank Ltd.		0.95	<b>Power</b>		<b>2.05</b>
Kotak Mahindra Bank Ltd.		3.59	National Thermal Power		
State Bank Of India		2.80	Corporation Limited		1.03
<b>IT - Software</b>			<b>12.73</b>		
HCL Technologies Ltd.		1.42	Power Grid Corporation		
Infosys Ltd.		5.63	Of India Ltd.		1.02
Tata Consultancy Services Ltd.		4.16	<b>Ferrous Metals</b>		<b>1.96</b>
Tech Mahindra Ltd.		0.80	JSW Steel Ltd.		0.86
Wipro Ltd.		0.72	Tata Steel Ltd.		1.10
<b>Petroleum Products</b>			<b>10.75</b>		
Bharat Petroleum Corporation Ltd.		0.43	<b>Cement and Cement Products</b>		<b>1.90</b>
Reliance Industries Ltd.		10.32	Grasim Industries Ltd.		0.80
<b>Finance</b>			<b>9.37</b>		
Bajaj Finance Ltd.		2.11	Ultratech Cement Ltd.		1.10
Bajaj Finserv Ltd.		0.92	<b>Food Products</b>		<b>1.66</b>
HDFC Ltd.		6.34	Britannia Industries Ltd.		0.68
<b>Diversified FMCG</b>			<b>7.49</b>		
Hindustan Unilever Ltd.		2.76	Nestle India Ltd.		0.98
ITC Ltd.		4.73	<b>Insurance</b>		<b>1.31</b>
<b>Automobiles</b>			<b>5.52</b>		
Bajaj Auto Ltd.		0.63	HDFC Life Insurance Company Ltd.		0.66
Eicher Motors Ltd.		0.57	SBI Life Insurance Company Ltd		0.65
Hero MotoCorp Ltd.		0.42	<b>Non - Ferrous Metals</b>		<b>0.80</b>
Mahindra & Mahindra Ltd.		1.38	Hindalco Industries Ltd		0.80
Maruti Suzuki India Limited		1.44	<b>Oil</b>		<b>0.78</b>
Tata Motors Ltd.		1.08	Oil & Natural Gas Corporation Ltd.		0.78
<b>Construction</b>			<b>3.60</b>		
Larsen And Toubro Ltd.		3.60	<b>Metals and Minerals Trading</b>		<b>0.66</b>
<b>Pharmaceuticals and Biotechnology</b>			<b>3.22</b>		
Cipla Ltd.		0.60	Adani Enterprises Ltd.		0.66
Divi s Laboratories Ltd.		0.52	<b>Transport Infrastructure</b>		<b>0.65</b>
Dr Reddys Laboratories Ltd.		0.76	Adani Port and Special		
Sun Pharmaceuticals Industries Ltd.		1.34	Economic Zone Ltd.		0.65
<b>Consumer Durables</b>			<b>3.04</b>		
Asian Paints Ltd.		1.65	<b>Consumable Fuels</b>		<b>0.62</b>
			Coal India Ltd.		0.62
			<b>Agricultural Food and other Product</b>		<b>0.57</b>
			Tata Consumer Products Ltd		0.57
			<b>Healthcare Services</b>		<b>0.57</b>
			Apollo Hospitals Enterprises Ltd.		0.57
			<b>Fertilizers and Agrochemicals</b>		<b>0.48</b>
			UPL Ltd		0.48
			<b>Equity &amp; Equity Related - Total</b>		<b>99.95</b>
			<b>Triparty Repo</b>		<b>0.05</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



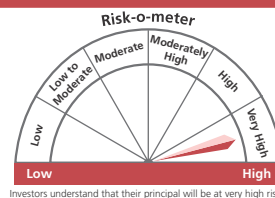
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

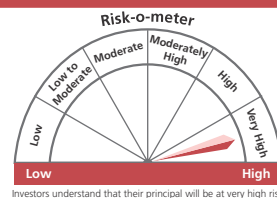
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



Investors understand that their principal will be at very high risk

## Benchmark



Investors understand that their principal will be at very high risk

The above risk-o—meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty 50 ETF NAV as on April 30, 2023: ₹192.7704

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK NIFTY PSU BANK ETF

An open-ended scheme replicating/ tracking nifty PSU bank index  
 NSE Symbol - KOTAKPSUBK  
 BSE Scrip Code - 590107

**Fund Manager\*:** Mr. Devender Singhal & Mr. Satish Dondapati  
**AAUM:** ₹1,047.75 crs  
**AUM:** ₹1,121.59 crs  
**Benchmark:** Nifty PSU Bank TRI  
**Allotment date:** November 8, 2007  
**Folio count:** 6,741

### Investment Objective

The investment objective of the scheme is to provide returns that closely correspond to the total returns of Nifty PSU Bank Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**Available Plan**  
 Regular Plan

### Ratios

Portfolio Turnover:	90.40%
Tracking Error:	0.13%

**Minimum Investment Amount**  
 Through Exchange: 10 Unit,  
 Through AMC: 10000 Units,  
 Ideal Investment Horizon: 5 years and above

**Load Structure**  
 Entry Load: Nil. (applicable for all plans)  
 Exit Load: Nil (applicable for all plans)

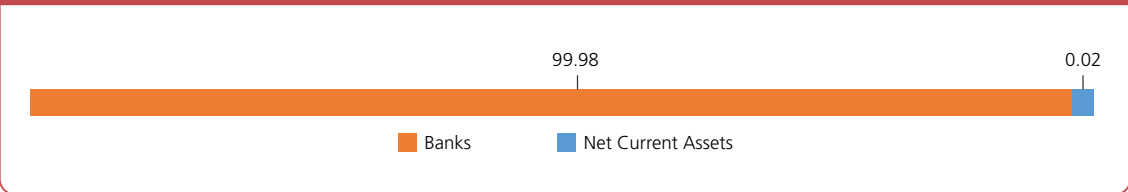
**Total Expense Ratio\*\***  
 Regular: 0.49%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Central Bank Of India	Banks	1.58
State Bank Of India	Banks	28.32	Bank of Maharashtra	Banks	1.56
Bank Of Baroda	Banks	20.22	UCO Bank	Banks	1.54
Punjab National Bank	Banks	12.35	Punjab & Sind Bank	Banks	0.42
Canara Bank	Banks	12.33	<b>Equity &amp; Equity Related - Total</b>		
Union Bank Of India	Banks	7.53	<b>99.98</b>		
Indian Bank	Banks	6.86	<b>Net Current Assets/ (Liabilities)</b>		
Bank of India	Banks	5.60	<b>0.02</b>		
Indian Overseas Bank	Banks	1.67	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



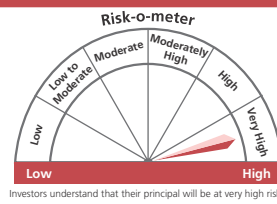
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

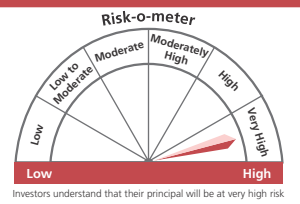
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Nifty PSU Bank ETF NAV as on April 30, 2023:** ₹413.1494

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.



# KOTAK NIFTY IT ETF FUND

An open ended scheme replicating/ tracking NIFTY IT Index  
NSE Symbol - KOTAKIT

Fund Manager*	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹147.39 crs
AUM:	₹147.76 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	12,329

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY IT Index and to generate returns that are commensurate with the performance of the NIFTY IT Index, subject to tracking errors.

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan  
Regular Plan

## Ratios

Portfolio Turnover:	296.27%
Tracking Error:	0.19%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 100000 Units,  
Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

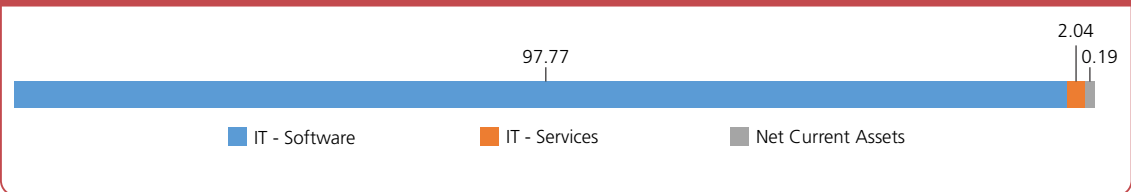
Total Expense Ratio\*\*  
Regular: 0.22%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Persistent Systems Limited		4.71
<b>IT - Software</b>			Coforge Limited		2.97
Tata Consultancy Services Ltd.		27.33	Mphasis Ltd		2.97
Infosys Ltd.		24.08	<b>IT - Services</b>		
Wipro Ltd.		9.83	L&T Technology Services Ltd		2.04
HCL Technologies Ltd.		9.33	<b>Equity &amp; Equity Related - Total</b>		
Tech Mahindra Ltd.		8.56	<b>99.81</b>		
LTIMindtree Limited		7.99	<b>Net Current Assets/(Liabilities)</b>		
			<b>0.19</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

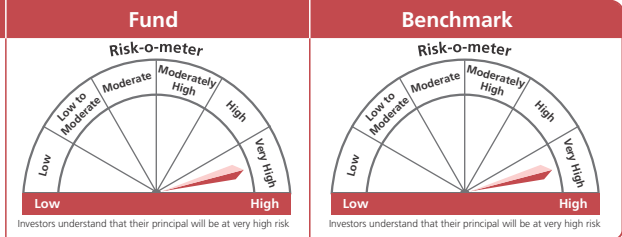


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty IT ETF IDCW NAV as on April 30, 2023: ₹28.7126

\*For Fund Manager experience, please refer page 90-93. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY ALPHA 50 ETF

An open ended scheme replicating/tracking NIFTY Alpha 50 Index  
NSE Symbol - KOTAKALPHA

**Fund Manager\*:** Mr. Devender Singhal  
Mr. Satish Dondapati &  
Mr. Abhishek Bisen

**AAUM:** ₹65.37 crs

**AUM:** ₹64.60 crs

**Benchmark:** NIFTY Alpha 50 Index  
(Total Return Index)

**Allotment date:** December 22, 2021

**Folio count:** 11,181

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY Alpha 50 Index and to generate returns that are commensurate with the performance of the NIFTY Alpha 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans

Regular Plan

## Ratios

Portfolio Turnover:	226.86%
Tracking Error:	0.66%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 100000 Units,  
Ideal Investment Horizon: 5 years and  
above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

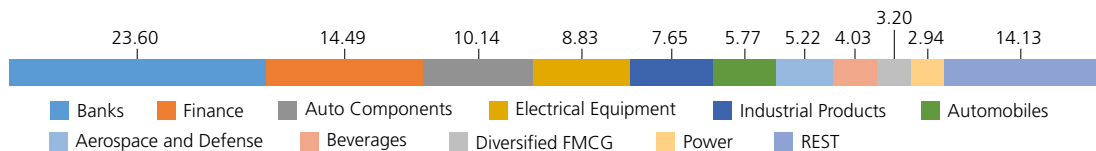
Regular: 0.40%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Automobiles</b>		
<b>Banks</b>			<b>23.60</b>		
Karur Vysya Bank Ltd.		4.04	TVS Motors Company Ltd		3.15
Indian Bank		3.64	Mahindra & Mahindra Ltd.		2.62
Union Bank Of India		3.27	<b>Aerospace and Defense</b>		
Bank of India		2.57	<b>5.22</b>		
Bank Of Baroda		2.39	Hindustan Aeronautics Ltd.		3.57
Punjab National Bank		1.87	Bharat Electronics Ltd.		1.65
IDFC First Bank Limited		1.54	<b>Beverages</b>		
Federal Bank Ltd.		1.52	<b>4.03</b>		
Yes Bank Ltd		1.40	<b>Diversified FMCG</b>		
Canara Bank		1.36	<b>3.20</b>		
<b>Finance</b>			<b>14.49</b>		
Mahindra & Mahindra			<b>ITC Ltd.</b>		
Financial Services Ltd.		3.40	<b>Power</b>		
IIFL Finance Ltd		2.07	<b>2.94</b>		
Aditya Birla Capital Ltd.		1.86	<b>Leisure Services</b>		
L&T Finance Holdings Ltd		1.59	<b>2.51</b>		
Power Finance Corporation Ltd.		1.56	<b>Realty</b>		
IDFC Limited		1.53	<b>2.01</b>		
Poonawalla Fincorp Ltd.		1.11	<b>Phoenix Mills Ltd.</b>		
Bajaj Holdings and Investment Ltd.		0.95	<b>IT - Software</b>		
Cholamandalam Investment and			<b>2.00</b>		
Finance Company Ltd.		0.42	<b>KPIT Technologies Ltd.</b>		
<b>Auto Components</b>			<b>Chemicals and Petrochemicals</b>		
<b>10.14</b>			<b>1.39</b>		
Tube Investments of India Ltd.		3.25	<b>Gujarat Fluorochemicals Ltd.</b>		
Apollo Tyres Ltd.		3.09	<b>1.04</b>		
Schaeffler India Ltd		2.48	<b>Deepak Fertilizers &amp;</b>		
MRF Limited		1.32	<b>Petrochemicals Corp Ltd</b>		
<b>Electrical Equipment</b>			<b>0.35</b>		
<b>8.83</b>			<b>Ferrous Metals</b>		
CG Power and Industrial			<b>Jindal Steel &amp; Power Ltd.</b>		
Solutions Limited		3.22	<b>1.36</b>		
ABB India Ltd		2.06	<b>Food Products</b>		
Bharat Heavy Electricals Ltd.		1.87	<b>1.36</b>		
Siemens Ltd.		1.68	<b>Britannia Industries Ltd.</b>		
<b>Industrial Products</b>			<b>Pharmaceuticals and</b>		
<b>7.65</b>			<b>Biotechnology</b>		
Cummins India Ltd.		2.52	<b>Zydus Lifesciences Limited</b>		
Timken India Ltd.		2.02	<b>Consumable Fuels</b>		
APL Apollo Tubes Ltd.		1.67	<b>1.27</b>		
Polycab India Ltd.		1.44	<b>Coal India Ltd.</b>		
<b>Equity &amp; Equity Related - Total</b>			<b>1.27</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.11</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)



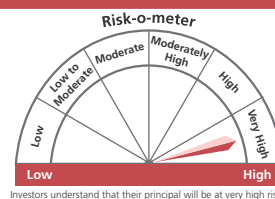
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

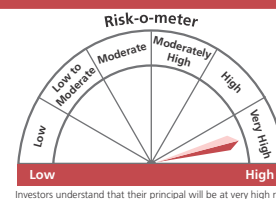
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak NIFTY Alpha 50 ETF NAV as on April 30, 2023: ₹26.7739 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY 50 VALUE 20 ETF

An open-ended scheme replicating/ tracking nifty 50 Value 20 index  
NSE Symbol - KOTAKNV20

Fund Manager*:	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹39.46 crs
AUM:	₹40.16 crs
Benchmark:	Nifty50 Value 20 TRI
Allotment date:	December 2, 2015
Folio count:	10,554

## Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty 50 Value 20 Index, subject to tracking errors.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover:	28.18%
Tracking Error:	0.05%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 10000 Units,  
Ideal Investment Horizon: 5 years and above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

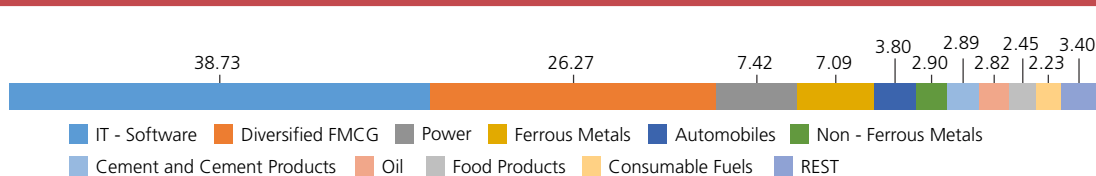
Regular: 0.14%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Hindalco Industries Ltd</b>		
<b>IT - Software</b>			<b>38.73</b>		
Tata Consultancy Services Ltd.		14.98	<b>Cement and Cement Products</b>		
Infosys Ltd.		13.11	<b>2.89</b>		
HCL Technologies Ltd.		5.13	<b>Food Products</b>		
Tech Mahindra Ltd.		2.91	<b>2.45</b>		
Wipro Ltd.		2.60	<b>Consumable Fuels</b>		
<b>Diversified FMCG</b>			<b>26.27</b>		
ITC Ltd.		16.27	<b>Coal India Ltd.</b>		
Hindustan Unilever Ltd.		10.00	<b>Fertilizers and Agrochemicals</b>		
<b>Power</b>			<b>7.42</b>		
National Thermal Power Corporation Limited		3.72	<b>Oil</b>		
Power Grid Corporation Of India Ltd.		3.70	<b>2.82</b>		
<b>Ferrous Metals</b>			<b>7.09</b>		
Tata Steel Ltd.		3.97	<b>Petroleum Products</b>		
JSW Steel Ltd.		3.12	<b>1.56</b>		
<b>Automobiles</b>			<b>3.80</b>		
Bajaj Auto Ltd.		2.29	<b>Equity &amp; Equity Related - Total</b>		
Hero MotoCorp Ltd.		1.51	<b>99.91</b>		
<b>Non - Ferrous Metals</b>			<b>2.90</b>		
			<b>Net Current Assets/ (Liabilities)</b>		
			<b>0.09</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



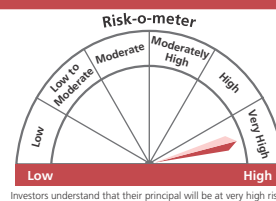
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

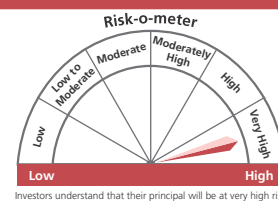
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty 50 Value 20 ETF NAV as on April 30, 2023: ₹103.4759

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK S&P BSE SENSEX ETF

An open-ended scheme replicating/ tracking S&P BSE sensex index  
 NSE Symbol - KTKSENSEX  
 BSE Scrip Code - 532985

Fund Manager\*: Mr. Devender Singhal & Mr. Satish Dondapati  
 AAUM: ₹22.88 crs  
 AUM: ₹23.43 crs  
 Benchmark: S&P BSE SENSEX TRI  
 Allotment date: June 6, 2008  
 Folio count: 2,557

## Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the BSE SENSEX subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover:	6.11%
Tracking Error:	0.04%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
 Through AMC: 50000 Units,  
 Ideal Investment Horizon: 5 years and above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
 Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

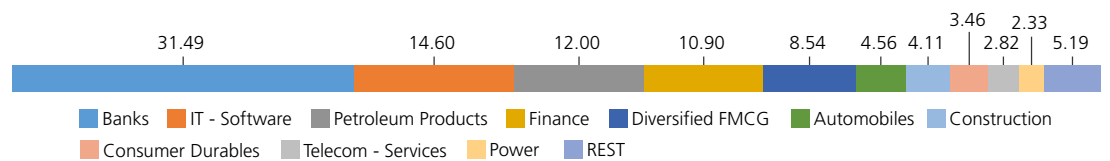
Regular: 0.28%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Tata Motors Ltd.		1.23
<b>Banks</b>		<b>31.49</b>	<b>Construction</b>		<b>4.11</b>
HDFC Bank Ltd.		10.69	Larsen And Toubro Ltd.		4.11
ICICI Bank Ltd.		9.21	<b>Consumer Durables</b>		<b>3.46</b>
Kotak Mahindra Bank Ltd.		3.98	Asian Paints Ltd.		1.88
Axis Bank Ltd.		3.42	Titan Company Ltd.		1.58
State Bank Of India		3.11	<b>Telecom - Services</b>		<b>2.82</b>
IndusInd Bank Ltd.		1.08	Bharti Airtel Ltd		2.82
<b>IT - Software</b>		<b>14.60</b>	<b>Power</b>		<b>2.33</b>
Infosys Ltd.		6.50	National Thermal Power Corporation Limited		1.17
Tata Consultancy Services Ltd.		4.73	Power Grid Corporation		1.16
HCL Technologies Ltd.		1.62	Of India Ltd.		1.16
Tech Mahindra Ltd.		0.93	<b>Pharmaceuticals and Biotechnology</b>		<b>1.53</b>
Wipro Ltd.		0.82	Sun Pharmaceuticals		1.53
<b>Petroleum Products</b>		<b>12.00</b>	Industries Ltd.		1.53
RELIANCE INDUSTRIES LTD.		12.00	<b>Cement and Cement Products</b>		<b>1.25</b>
<b>Finance</b>		<b>10.90</b>	Ultratech Cement Ltd.		1.25
HDFC Ltd.		7.29	<b>Ferrous Metals</b>		<b>1.25</b>
Bajaj Finance Ltd.		2.40	Tata Steel Ltd.		1.25
Bajaj Finserv Ltd.		1.21	<b>Food Products</b>		<b>1.12</b>
<b>Diversified FMCG</b>		<b>8.54</b>	Nestle India Ltd.		1.12
ITC Ltd.		5.39	<b>Equity &amp; Equity Related - Total</b>		<b>99.96</b>
Hindustan Unilever Ltd.		3.15	<b>Net Current Assets/(Liabilities)</b>		<b>0.04</b>
<b>Automobiles</b>		<b>4.56</b>	<b>Grand Total</b>		<b>100.00</b>
Mahindra & Mahindra Ltd.		1.69			
Maruti Suzuki India Limited		1.64			

## SECTOR ALLOCATION (%)



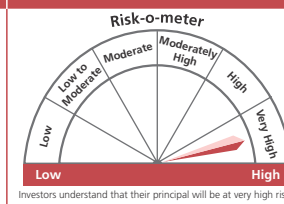
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

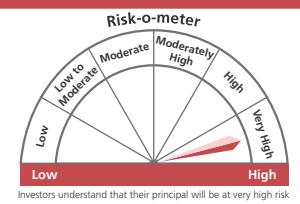
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak S&P BSE Sensex ETF NAV as on April 30, 2023: ₹64.7072

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89. For last three IDCW, please refer page no 94-96.

# KOTAK NIFTY MIDCAP 50 ETF

An open ended scheme replicating/tracking NIFTY Midcap 50 Index  
NSE Symbol - KOTAKMID50

<b>Fund Manager*</b> :	Mr. Devender Singhal Mr. Satish Dondapati & Mr. Abhishek Bisen
<b>AAUM:</b>	₹5.84 crs
<b>AUM:</b>	₹6.55 crs
<b>Benchmark:</b>	Nifty Midcap 50 (Total Return Index)
<b>Allotment date:</b>	January 28, 2022
<b>Folio count:</b>	1,773

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY Midcap 50 Index and to generate returns that are commensurate with the performance of the NIFTY Midcap 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover:	66.07%
Tracking Error:	0.27%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 35000 Units and multiple thereof,  
Ideal Investment Horizon: 5 years and above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

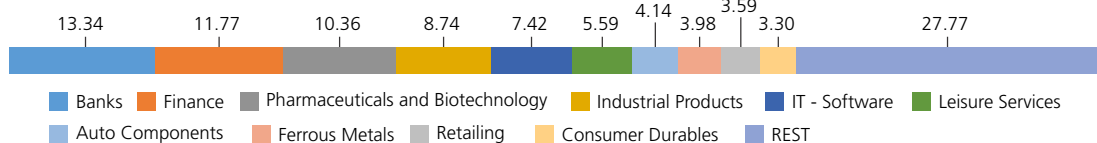
Regular: 0.15%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
<b>Banks</b>					
AU Small Finance Bank Ltd.		3.79	Steel Authority of India Ltd.		3.43
Federal Bank Ltd.		3.40	<b>Retailing</b>		<b>3.59</b>
IDFC First Bank Limited		2.28	Trent Ltd		3.59
Bandhan Bank Ltd.		2.02	<b>Consumer Durables</b>		<b>3.30</b>
Punjab National Bank		1.85	Volta Ltd.		2.17
<b>Finance</b>		<b>11.77</b>	Bata India Ltd.		1.13
Shriram Finance Ltd.		4.40	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>3.28</b>
Power Finance Corporation Ltd.		2.35	Ashok Leyland Ltd.		2.50
Rural Electrification Corporation Ltd		1.95	Escorts Ltd.		0.78
Mahindra & Mahindra		1.83	<b>Automobiles</b>		<b>3.15</b>
Financial Services Ltd.		1.83	TVS Motors Company Ltd		3.15
LIC Housing Finance Ltd.		1.24	<b>Gas</b>		<b>3.08</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>10.36</b>	Petronet LNG Ltd.		2.12
Aurobindo Pharma Ltd.		2.07	Gujarat Gas Ltd.		0.96
Alkem Laboratories Ltd.		2.05	<b>Realty</b>		<b>3.05</b>
Lupin Ltd.		2.04	Godrej Properties Limited		1.78
Zydus Lifesciences Limited		1.57	Oberoi Realty Ltd		1.27
Abbott India Ltd.		1.40	<b>Telecom - Services</b>		<b>2.45</b>
Biocon Ltd.		1.23	Tata Communications Ltd.		1.77
<b>Industrial Products</b>		<b>8.74</b>	Vodafone Idea Ltd		0.68
Cummins India Ltd.		2.55	<b>Entertainment</b>		<b>2.16</b>
Bharat Forge Ltd.		2.44	Zee Entertainment Enterprises Ltd		2.16
Astral Ltd.		2.04	<b>Transport Services</b>		<b>2.00</b>
Polycab India Ltd.		1.71	Container Corporation of India Ltd.		2
<b>IT - Software</b>		<b>7.42</b>	<b>Petroleum Products</b>		<b>1.91</b>
Persistent Systems Limited		2.85	Hindustan Petroleum Corporation Ltd		1.91
Coforge Limited		1.79	<b>Insurance</b>		<b>1.73</b>
Mphasis Ltd		1.79	Max Financial Services Ltd.		1.73
Oracle Financial Services Software Ltd		0.99	<b>Minerals and Mining</b>		<b>1.48</b>
<b>Leisure Services</b>		<b>5.59</b>	NMDC Ltd.		1.48
The Indian Hotels Company Ltd.		3.56	<b>Beverages</b>		<b>1.26</b>
Jubilant Foodworks Limited		2.03	United Breweries Ltd.		1.26
<b>Auto Components</b>		<b>4.14</b>	<b>IT - Services</b>		<b>1.23</b>
MRF Limited		2.17	L&T Technology Services Ltd		1.23
Balkrishna Industries Ltd.		1.97	<b>Industrial Manufacturing</b>		<b>0.92</b>
<b>Ferrous Metals</b>		<b>3.98</b>	Honeywell Automation India Ltd.		0.92
Jindal Steel & Power Ltd.		2.55	<b>Equity &amp; Equity Related - Total</b>		<b>99.93</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>0.07</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)

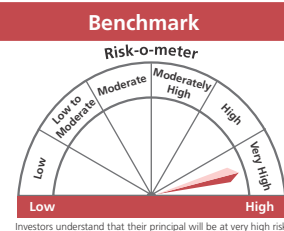
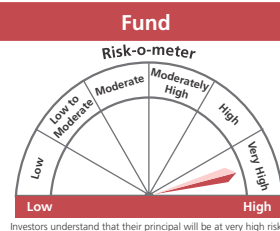


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty Midcap 50 ETF NAV as on April 30, 2023: ₹90.2160 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY 100 LOW VOLATILITY 30 ETF

An open ended scheme replicating/tracking NIFTY 100 Low Volatility 30 Index Fund  
NSE Symbol - KOTAKLOVOL

**Fund Manager\*:** Mr. Devender Singhal  
Mr. Abhishek Bisen &  
Mr. Satish Dondapati  
**AAUM:** ₹2.11 crs  
**AUM:** ₹2.20 crs  
**Benchmark:** NIFTY 100 Low  
Volatility 30 Index  
(Total Return Index)  
**Allotment date:** March 23, 2022  
**Folio count:** 3,009

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY 100 Low Volatility 30 Index and to generate returns that are commensurate with the performance of the NIFTY 100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be realized.

## Available Plan

Regular Plan

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover:	181.31%
Tracking Error:	0.19%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 2,00,000 Units

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

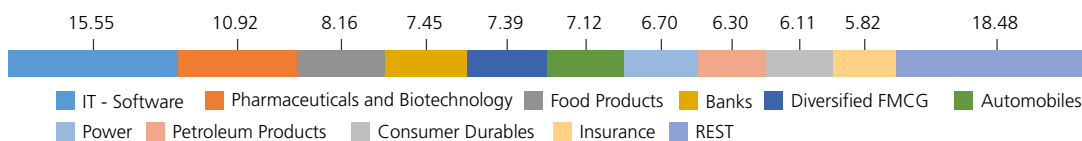
Regular: 0.30%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			National Thermal Power Corporation Limited		
<b>IT - Software</b>			<b>15.55</b>		
Tata Consultancy Services Ltd.		3.61	<b>Petroleum Products</b>		<b>6.30</b>
Wipro Ltd.		3.46	Reliance Industries Ltd.		3.30
HCL Technologies Ltd.		3.36	Indian Oil Corporation Ltd		3.00
Infosys Ltd.		2.63	<b>Consumer Durables</b>		<b>6.11</b>
Tech Mahindra Ltd.		2.49	Asian Paints Ltd.		3.10
<b>Pharmaceuticals and Biotechnology</b>			<b>10.92</b>		
Dr Reddys Laboratories Ltd.		3.74	Berger Paints (I) Ltd.		3.01
Sun Pharmaceuticals Industries Ltd.		3.72	<b>Insurance</b>		<b>5.82</b>
Cipla Ltd.		3.46	SBI Life Insurance Company Ltd		3.03
<b>Food Products</b>			<b>8.16</b>		
Nestle India Ltd.		4.54	HDFC Life Insurance Company Ltd.		2.79
Britannia Industries Ltd.		3.62	<b>Personal Products</b>		<b>5.82</b>
<b>Banks</b>			<b>7.45</b>		
Kotak Mahindra Bank Ltd.		3.99	Colgate Palmolive (India) Ltd.		3.02
HDFC Bank Ltd.		3.46	Dabur India Ltd.		2.80
<b>Diversified FMCG</b>			<b>7.39</b>		
ITC Ltd.		4.23	<b>Construction</b>		<b>3.64</b>
Hindustan Unilever Ltd.		3.16	Larsen And Toubro Ltd.		3.64
<b>Automobiles</b>			<b>7.12</b>		
Bajaj Auto Ltd.		3.84	<b>Cement and Cement Products</b>		<b>3.02</b>
Hero MotoCorp Ltd.		3.28	Ultratech Cement Ltd.		3.02
<b>Power</b>			<b>6.70</b>		
Power Grid Corporation Of India Ltd.		3.46	<b>Agricultural Food and other Product</b>		<b>2.94</b>
			Marico Ltd.		2.94
			<b>Chemicals and Petrochemicals</b>		<b>2.92</b>
			Pidilite Industries Ltd.		2.92
			<b>Equity &amp; Equity Related - Total</b>		<b>99.86</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>0.14</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)

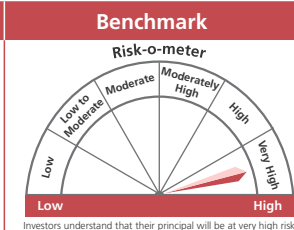
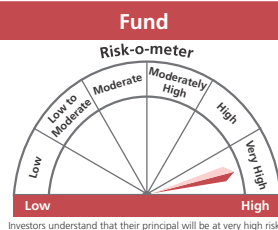


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Nifty 100 Low Volatility 30 ETF Fund NAV as on April 30, 2023: ₹13.6929 (Reg-Plan-IDCW),**

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY INDIA CONSUMPTION ETF

An open ended scheme replicating/tracking NIFTY India Consumption Index  
NSE Symbol - KOTAKCONS

Fund Manager\*: Mr. Devender Singhal  
Mr. Satish Dondapati &  
Mr. Abhishek Bisen  
AAUM: ₹0.66 crs  
AUM: ₹0.68 crs  
Benchmark: NIFTY India  
Consumption Index  
TRI  
Allotment date: July 28, 2022  
Folio count: 223

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY India Consumption Index and to generate returns that are commensurate with the performance of the NIFTY India Consumption Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover: 586.67%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 50000 Units

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

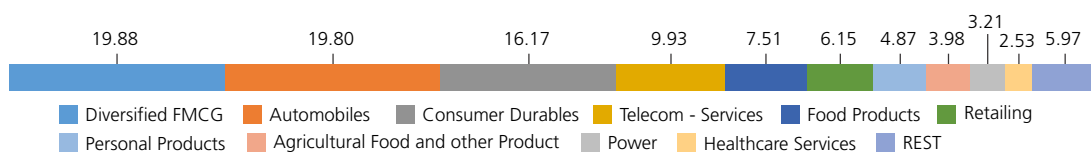
Regular: 0.30%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Godrej Consumer Products Ltd.		1.92
<b>Diversified FMCG</b>			Dabur India Ltd.		1.75
ITC Ltd.		10.58	Colgate Palmolive (India ) Ltd.		1.20
Hindustan Unilever Ltd.		9.30	<b>Agricultural Food and other Product</b>		
<b>Automobiles</b>					<b>3.98</b>
Maruti Suzuki India Limited		6.45	Tata Consumer Products Ltd		2.54
Mahindra & Mahindra Ltd.		6.16	Marico Ltd.		1.44
Bajaj Auto Ltd.		2.81	<b>Power</b>		
Eicher Motors Ltd.		2.53	Tata Power Co. Ltd.		1.66
Hero MotoCorp Ltd.		1.85	Adani Transmission Ltd		1.55
<b>Consumer Durables</b>					<b>16.17</b>
Asian Paints Ltd.		7.35	<b>Healthcare Services</b>		
Titan Company Ltd.		6.19	Apollo Hospitals Enterprises Ltd.		2.53
Havells India Ltd.		1.72	<b>Realty</b>		
Crompton Greaves			DLF Ltd.		1.48
Consumer Electricals Ltd		0.91	<b>Beverages</b>		
<b>Telecom - Services</b>					<b>1.27</b>
Bharti Airtel Ltd		9.93	United Spirits Ltd.		1.27
<b>Food Products</b>			<b>Textiles and Apparels</b>		
Nestle India Ltd.		9.93	Page Industries Ltd		1.19
Britannia Industries Ltd.		3.02	<b>Entertainment</b>		
<b>Retailing</b>					<b>1.02</b>
Avenue Supermarts Ltd.		2.79	Zee Entertainment Enterprises Ltd		1.02
Trent Ltd		1.69	<b>Leisure Services</b>		
Info Edge (India) Ltd.		1.67	Jubilant Foodworks Limited		0.96
<b>Personal Products</b>			<b>Equity &amp; Equity Related - Total</b>		
		<b>4.87</b>			<b>99.95</b>
			<b>Net Current Assets/(Liabilities)</b>		
					<b>0.05</b>
			<b>Grand Total</b>		
					<b>100.00</b>

## SECTOR ALLOCATION (%)

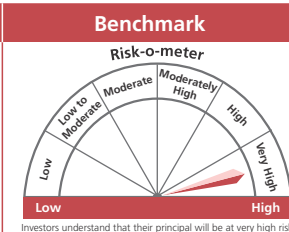
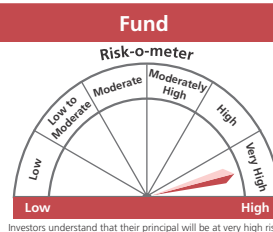


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty India Consumption ETF Fund NAV as on April 30, 2023: ₹75.1922

\*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY MNC ETF

An open ended scheme replicating/tracking NIFTY MNC Index  
NSE Symbol - KOTAKMNC

**Fund Manager\*:** Mr. Devender Singhal  
Mr. Satish Dondapati &  
Mr. Abhishek Bisen

**AAUM:** ₹102.95 crs

**AUM:** ₹116.03 crs

**Benchmark:** NIFTY MNC Index TRI

**Allotment date:** August 05, 2022

**Folio count:** 750

## Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY MNC Index and to generate returns that are commensurate with the performance of the NIFTY MNC Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**Available Plan**  
Regular Plan

## Ratios

Portfolio Turnover:	17.92%
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**Minimum Investment Amount**  
Through Exchange: 1 Unit,  
Through AMC: 150000 Units

**Ideal Investments Horizon:** 5 years & above

## Load Structure

**Entry Load:** Nil. (applicable for all plans)  
**Exit Load:** Nil (applicable for all plans)

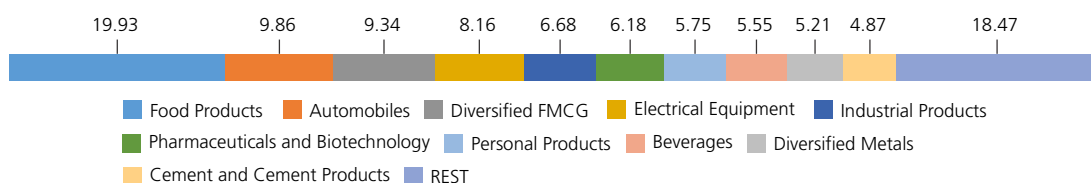
**Total Expense Ratio\*\***  
Regular: 0.30%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			United Spirits Ltd.		3.78
<b>Food Products</b>			United Breweries Ltd.		1.77
Nestle India Ltd.		10.95	<b>Diversified Metals</b>		<b>5.21</b>
Britannia Industries Ltd.		8.98	Vedanta Ltd.		5.21
<b>Automobiles</b>			<b>Cement and Cement Products</b>		<b>4.87</b>
Maruti Suzuki India Limited		9.86	Ambuja Cements Ltd.		4.87
<b>Diversified FMCG</b>			<b>Auto Components</b>		<b>4.65</b>
Hindustan Unilever Ltd.		9.34	Bosch Ltd.		2.77
<b>Electrical Equipment</b>			Schaeffler India Ltd		1.88
Siemens Ltd.		5.13	<b>IT - Software</b>		<b>3.90</b>
ABB India Ltd		3.03	Mphasis Ltd		2.51
<b>Industrial Products</b>			Oracle Financial Services		
Cummins India Ltd.		3.58	Software Ltd		1.39
SKF India Ltd		1.62	<b>Agricultural, Commercial &amp;</b>		
Grindwell Norton Ltd.		1.48	<b>Construction Vehicles</b>		<b>3.51</b>
<b>Pharmaceuticals and</b>			Ashok Leyland Ltd.		3.51
<b>Biotechnology</b>			<b>Consumer Durables</b>		<b>2.44</b>
Abbott India Ltd.		1.98	Bata India Ltd.		1.58
GLAND PHARMA LIMITED		1.57	Kansai Nerolac Paints Ltd		0.86
Pfizer Ltd.		0.95	<b>Finance</b>		<b>1.45</b>
GlaxoSmithKline			CRISIL Ltd.		1.45
Pharmaceuticals Ltd.		0.84	<b>Industrial Manufacturing</b>		<b>1.32</b>
Sanofi India Ltd.		0.84	Honeywell Automation India Ltd.		1.32
<b>Personal Products</b>			<b>Diversified</b>		<b>1.06</b>
Colgate Palmolive (India ) Ltd.		3.55	3M India Ltd.		1.06
Procter & Gamble Hygiene and			<b>Equity &amp; Equity Related - Total</b>		<b>99.86</b>
Health Care Ltd.		2.20	<b>Net Current Assets/(Liabilities)</b>		<b>0.14</b>
<b>Beverages</b>			<b>Grand Total</b>		<b>100.00</b>
		5.55			

## SECTOR ALLOCATION (%)



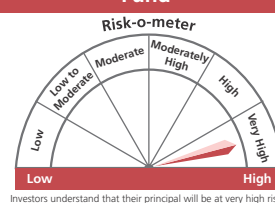
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

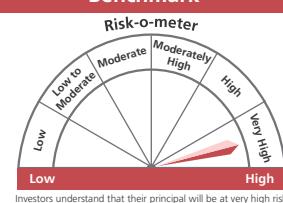
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Nifty MNC ETF Fund NAV as on April 30, 2023:** ₹19.8836

\*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.



# KOTAK SILVER ETF

An open ended Exchange Traded Fund replicating/tracking price of Silver  
NSE Symbol - KOTAKSILVE

Fund Manager\*: Mr. Jeetu Valechha  
Sonar &  
Mr. Abhishek Bisen  
AAUM: ₹16.04 crs  
AUM: ₹16.55 crs  
Benchmark: Price of silver (based  
on LBMA daily spot  
fixing price)  
Allotment date: December 09, 2022  
Folio count: 756

## Investment Objective

To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. The Scheme may also participate in silver related instruments. Exchange Traded Commodity Derivatives (ETCDs) having silver as the underlying shall be considered as Silver related instrument for Silver ETFs. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan  
Regular Plan

## Ratios

Portfolio Turnover:	127.30%
---------------------	---------

Minimum Investment Amount  
Through Exchange: 1 Unit,  
Through AMC: 30000 Units

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

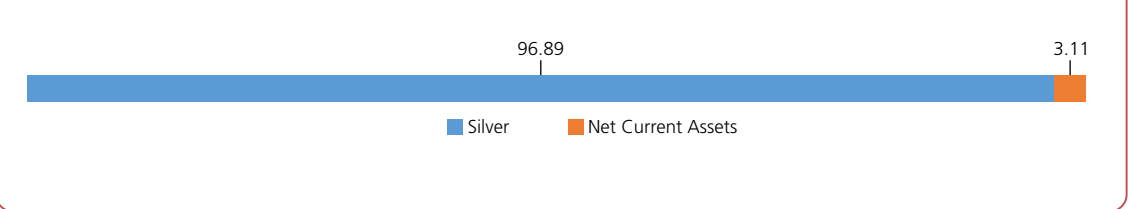
Total Expense Ratio\*\*  
Regular: 0.45%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Net Current Assets/</b>		
<b>Silver</b>			<b>(Liabilities)</b>		
Silver(30 Kgs)		96.89			3.11
<b>Equity &amp; Equity Related - Total</b>			<b>Grand Total</b>		
			100.00		
			96.89		

## SECTOR ALLOCATION (%)



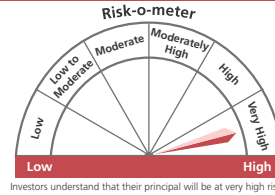
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

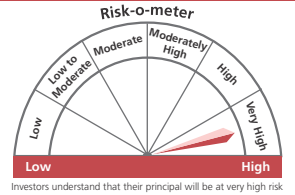
- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors
- Investments in physical silver of 99.9% purity (fineness)

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Silver ETF Fund NAV as on April 30, 2023:** ₹10.3249 (Regular-Growth), ₹10.3288 (Regular-Growth-Direct), ₹73.5039 (Regular Plan-IDCW).

\*\*Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

# KOTAK NIFTY 1D RATE LIQUID ETF

An open ended Exchange Traded Fund replicating/tracking NIFTY 1D Rate Index. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
NSE Symbol - KOTAKLIQ

Fund Manager\*: Mr. Abhishek Bisen & Mr. Satish Dondapati  
AAUM: ₹0.45 crs  
AUM: ₹0.45 crs  
Benchmark: NIFTY 1D Rate Index  
Allotment date: January 24, 2023  
Folio count: 60

### Investment Objective

The investment objective of the Scheme is to invest in Triparty repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, closely correspond to the returns of the NIFTY 1D Rate Index, subject to tracking difference. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

### Available Plan

Daily Income Distribution cum Capital Withdrawal (IDCW) Reinvestment.

### Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 2500 Units  
Ideal Investments Horizon: 1-15 days

### Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

### Total Expense Ratio\*\*

Regular: 0.25%

Data as on April 30, 2023

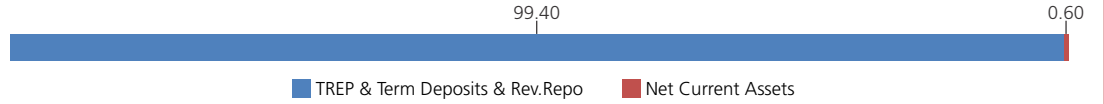
### PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low	A-1		
Moderate			
Relatively High			

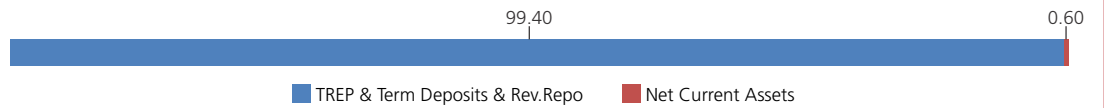
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Triparty Repo		99.40	Grand Total		100.00
Net Current Assets/(Liabilities)		0.60			

### ALLOCATION (%)



### RATING PROFILE (%)



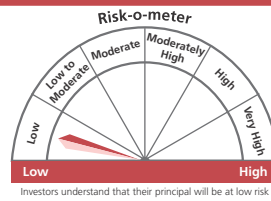
### Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

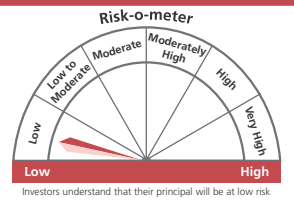
- Income over a short term investment horizon.
- Investment in Tri-party repo on Government securities or treasury bills (TREPS).

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty 1D Rate Liquid ETF Fund NAV as on April 30, 2023: ₹1,000.3567

\*\* Total Expense Ratio includes applicable B30 fee and GST.  
Scheme has not completed 6 months since inception

# KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Apr 2027 Top 12 Equal Weight Index. A relatively high interest rate risk and relatively low credit risk

Fund Manager\*: Mr. Abhishek Bisen  
 AUM: ₹7,898.45 crs  
 AUM: ₹7,876.32 crs  
 Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index  
 Allotment date: February 11, 2022  
 Folio count: 5,834

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Apr 2027 Top 12 Equal Weight Index by investing in SDLs, maturing on or before Apr 2027, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

Regular & Direct Plan  
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	3.72 yrs
IRS Average Maturity*	-
Net Average Maturity	3.72 yrs
Portfolio Modified Duration	3.15 yrs
IRS Modified Duration*	-
Net Modified Duration	3.15 yrs
Portfolio Macaulay Duration	3.27 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.27 yrs
Annualised YTM*	7.36%
Tracking Error	1.35%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
 Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
 Ideal Investments Horizon: 1 year and Above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: For redemption / switch-out of units on or before 30 days from the date of allotment: 0.15% of applicable NAV. For redemption / switch-out of units after 30 days from the date of allotment – Nil. Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

## Total Expense Ratio\*\*

Regular: 0.35%; Direct: 0.20%

Data as on April 30, 2023

## PRC Matrix

Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

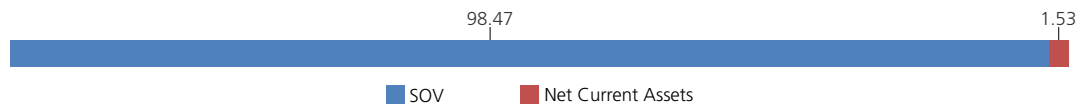
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.59% Karnataka State Govt-Karnataka	SOV	9.97%	7.42% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.96%
7.86% Karnataka State Govt-Karnataka	SOV		7.16% Tamil Nadu State Govt-Tamil Nadu	SOV	0.95%
7.75% Karnataka State Govt-Karnataka	SOV	6.82%	7.15% Kerala State Govt-Kerala	SOV	0.92%
7.57% Gujarat State Govt-Gujarat	SOV	5.36%	7.89% Haryana State Govt-Haryana	SOV	0.84%
7.59% Gujarat State Govt-Gujarat	SOV	3.70%	7.22% Maharashtra State Govt-Maharashtra	SOV	0.83%
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	3.66%	7.14% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.80%
7.75% Karnataka State Govt-Karnataka	SOV	3.65%	7.20% Karnataka State Govt-Karnataka	SOV	0.74%
7.78% West Bengal State Govt-West Bengal	SOV	3.32%	7.59% Bihar State Govt-Bihar	SOV	0.64%
7.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.27%	7.63% West Bengal State Govt-Karnataka	SOV	0.58%
7.64% Haryana State Govt-Haryana	SOV	3.12%	7.64% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.54%
7.08% Karnataka State Govt-Karnataka	SOV	2.53%	7.80% Kerala State Govt-Kerala	SOV	0.45%
6.58% Gujarat State Govt-Gujarat	SOV	2.48%	7.15% Karnataka State Govt-Karnataka	SOV	0.45%
7.71% Gujarat State Govt-Gujarat	SOV	2.45%	7.80% Haryana State Govt-Haryana	SOV	0.45%
7.61% Rajasthan State Govt-Rajasthan	SOV	2.06%	7.40% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.45%
7.64% West Bengal State Govt-West Bengal	SOV	2.03%	7.78% Bihar State Govt-Bihar	SOV	0.44%
7.20% Tamil Nadu State Govt-Tamil Nadu	SOV	2.02%	7.92% West Bengal State Govt-West Bengal	SOV	0.41%
7.85% Tamil Nadu State Govt-Tamil Nadu	SOV	1.94%	7.77% Kerala State Govt-Kerala	SOV	0.39%
7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.94%	7.14% Gujarat State Govt-Gujarat	SOV	0.34%
7.61% Tamil Nadu State Govt-Tamil Nadu	SOV	1.79%	7.25% Maharashtra State Govt-Maharashtra	SOV	0.32%
7.74% Tamil Nadu State Govt-Tamil Nadu	SOV	1.75%	7.23% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.32%
7.41% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.72%	7.27% Karnataka State Govt-Karnataka	SOV	0.32%
7.87% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.67%	6.48% Rajasthan State Govt-Rajasthan	SOV	0.31%
6.72% Kerala State Govt-Kerala	SOV	1.56%	7.23% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.26%
8.31% Rajasthan State Govt-Rajasthan	SOV	1.38%	7.15% Rajasthan State Govt-Rajasthan	SOV	0.19%
7.73% Rajasthan State Govt-Rajasthan	SOV	1.35%	7.05% Gujarat State Govt-Gujarat	SOV	0.13%
7.60% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.35%	7.16% West Bengal State Govt-Karnataka	SOV	0.13%
7.19% Gujarat State Govt-Gujarat	SOV	1.33%	6.90% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.13%
7.24% Gujarat State Govt-Gujarat	SOV	1.27%	7.10% West Bengal State Govt-West Bengal	SOV	0.13%
7.07% Tamil Nadu State Govt-Tamil Nadu	SOV	1.26%	7.12% Bihar State Govt-Bihar	SOV	0.13%
7.10% Bihar State Govt-Bihar	SOV	1.23%	7.85% Bihar State Govt-Bihar	SOV	0.13%
7.28% Haryana State Govt-Haryana	SOV	1.21%	7.64% Kerala State Govt-Kerala	SOV	0.09%
7.62% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.16%	7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.06%
7.59% Haryana State Govt-Haryana	SOV	1.16%	7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	0.06%
7.85% Rajasthan State Govt-Rajasthan	SOV	1.04%	7.67% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.06%
6.54% Maharashtra State Govt-Maharashtra	SOV	0.98%	7.59% Rajasthan State Govt-Rajasthan	SOV	0.03%
7.38% Kerala State Govt-Kerala	SOV	0.96%			
			<b>Government Dated Securities - Total</b>		<b>98.47</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>1.53</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



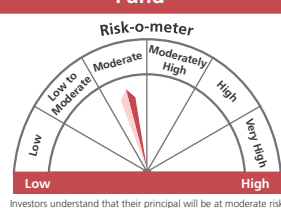
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

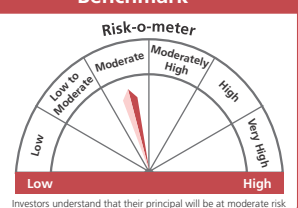
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund NAV as on April 30, 2023: ₹10.4372 (Regular-Growth), ₹10.4573 (Regular-Growth-Direct), ₹10.4374 (Regular Plan-IDCW), ₹10.4574 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Apr 2032 Top 12 Equal Weight Index. A relatively high interest rate risk and relatively low credit risk

Fund Manager\*: Mr. Abhishek Bisen  
 AAUM: ₹2,261.36 crs  
 AUM: ₹2,301.34 crs  
 Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index  
 Allotment date: February 11, 2022  
 Folio count: 2,228

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Apr 2032 Top 12 Equal Weight Index by investing in SDLs, maturing on or before Apr 2032, subject to tracking errors/difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

Regular & Direct Plan  
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	8.63 yrs
IRS Average Maturity*	-
Net Average Maturity	8.63 yrs
Portfolio Modified Duration	6.16 yrs
IRS Modified Duration*	-
Net Modified Duration	6.16 yrs
Portfolio Macaulay Duration	6.39 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.39 yrs
Annualised YTM*	7.57%
Tracking Error	2.69%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
 Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
 Ideal Investments Horizon: 1 year and Above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.36%; Direct: 0.20%

Data as on April 30, 2023

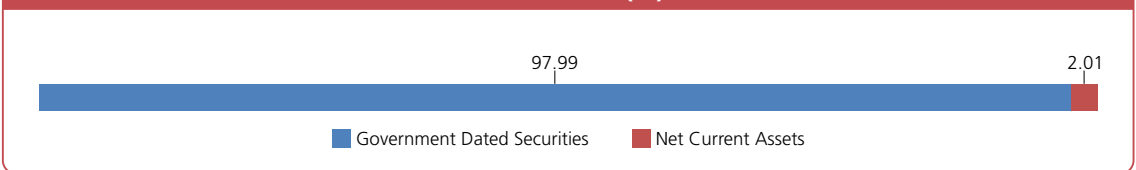
## PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

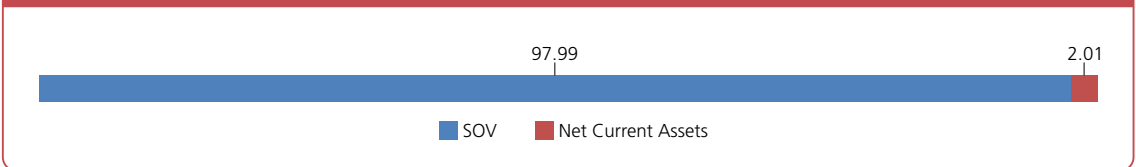
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			7.00% Rajasthan State Govt-Rajasthan	SOV	0.30
7.70% Andhra Pradesh State Govt-Andhra Pradesh	SOV	22.50	6.87% Rajasthan State Govt-Rajasthan	SOV	0.27
7.73% Maharashtra State Govt-Maharashtra	SOV	14.83	7.25% Haryana State Govt-Haryana	SOV	0.24
7.73% Haryana State Govt-Haryana	SOV	13.48	7.36% West Bengal State Govt-West Bengal	SOV	0.22
7.63% Gujarat State Govt-Gujarat	SOV	10.40	7.77% Gujarat State Govt-Gujarat	SOV	0.22
7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	6.41	7.17% West Bengal State Govt-West Bengal	SOV	0.22
7.28% Uttar Pradesh State Govt-Uttar Pradesh	SOV	6.22	6.67% Maharashtra State Govt-Maharashtra	SOV	0.21
7.57% Gujarat State Govt-Gujarat	SOV	4.08	6.48% Karnataka State Govt-Karnataka	SOV	0.20
7.30% Tamil Nadu State Govt-Tamil Nadu	SOV	3.45	7.14% Punjab State Govt-Punjab	SOV	0.17
7.72% Maharashtra State Govt-Maharashtra	SOV	3.10	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.16
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.49	6.91% Rajasthan State Govt-Rajasthan	SOV	0.15
7.17% Kerala State Govt-Kerala	SOV	1.20	6.95% Maharashtra State Govt-Maharashtra	SOV	0.08
8.10% Kerala State Govt-Kerala	SOV	1.13	6.57% Gujarat State Govt-Gujarat	SOV	0.08
7.88% Rajasthan State Govt-Rajasthan	SOV	1.13	6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.08
7.30% Karnataka State Govt-Karnataka	SOV	1.08	7.13% Haryana State Govt-Haryana	SOV	0.07
7.09% Rajasthan State Govt-Rajasthan	SOV	1.06	6.97% Karnataka State Govt-Karnataka	SOV	0.04
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.88	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.04
7.70% Haryana State Govt-Haryana	SOV	0.88	6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	0.02
7.70% Maharashtra State Govt-Maharashtra	SOV	0.75	6.98% Gujarat State Govt-Gujarat	SOV	0.01
6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.72	<b>Government Dated Securities - Total</b>		<b>97.99</b>
6.83% Maharashtra State Govt-Maharashtra	SOV	0.42	<b>Net Current Assets/(Liabilities)</b>		<b>2.01</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)

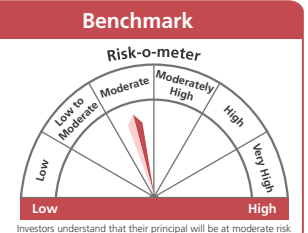
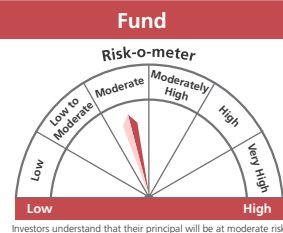


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on April 30, 2023: ₹10.6247 (Regular Plan-Growth), ₹10.6485 (Direct Plan-Growth), ₹10.6279 (Regular Plan-IDCW), ₹10.6482 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index. A relatively high interest rate risk and relatively low credit risk.

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹447.01 crs

AUM: ₹446.17 crs

Benchmark: Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

Allotment date: October 13, 2022

Folio count: 776

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index by investing in SDLs and PSU Bonds, maturing on or before Jul 2028, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

Regular & Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	4.76 yrs
IRS Average Maturity*	-
Net Average Maturity	4.76 yrs
Portfolio Modified Duration	3.81 yrs
IRS Modified Duration*	-
Net Modified Duration	3.81 yrs
Portfolio Macaulay Duration	3.99 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.99 yrs
Annualised YTM*	7.45%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Ideal Investments Horizon: 1 year and Above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.39%; Direct: 0.20%

Data as on April 30, 2023

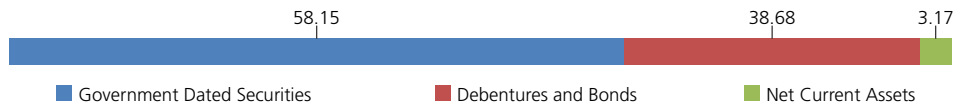
## PRC Matrix

Credit Risk → Interest Rate Risk ↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

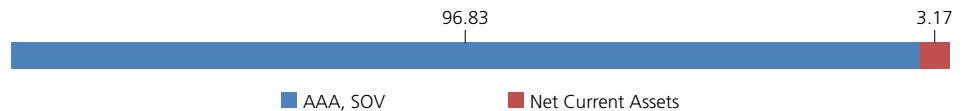
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
8.15% Tamil Nadu State			8.57% Rajasthan State		
Govt-Tamil Nadu	SOV	16.06	Govt-Rajasthan	SOV	0.77
8.56% Maharashtra State			7.86% Rajasthan State		
Govt-Maharashtra	SOV	7.19	Govt-Rajasthan	SOV	0.69
8.35% Gujarat State			8.39% Gujarat State		
Govt-Gujarat	SOV	5.82	Govt-Gujarat	SOV	0.12
8.28% Tamil Nadu State			<b>Government Dated Securities - Total</b>		
Govt-Tamil Nadu	SOV	5.48	<b>58.15</b>		
8.05% Tamil Nadu State			<b>Public Sector Undertakings</b>		
Govt-Tamil Nadu	SOV	5.30	National Bank for Agriculture & Rural Development	CRISIL AAA	11.07
7.82% Karnataka State			Rural Electrification	CRISIL AAA	8.84
Govt-Karnataka	SOV	4.57	Corporation Ltd.	CRISIL AAA	7.47
6.24% Maharashtra State			Rural Electrification	CRISIL AAA	7.47
Govt-Maharashtra	SOV	3.20	Corporation Ltd.	CRISIL AAA	4.27
8.44% Rajasthan State			Power Finance Corporation Ltd.	CRISIL AAA	3.15
Govt-Rajasthan	SOV	2.33	National Bank for Agriculture & Rural Development	CRISIL AAA	2.76
8.39% Uttar Pradesh State			Power Grid Corporation of India Ltd.	CRISIL AAA	1.12
Govt-Uttar Pradesh	SOV	2.10	<b>Public Sector Undertakings - Total</b>		
8.05% Gujarat State			<b>38.68</b>		
Govt-Gujarat	SOV	1.89	<b>Net Current Assets/ (Liabilities)</b>		
8.28% Rajasthan State			<b>3.17</b>		
Govt-Rajasthan	SOV	1.53	<b>Grand Total</b>		
8.16% Gujarat State			<b>100.00</b>		
Govt-Gujarat	SOV	1.10			

## ALLOCATION (%)



## RATING PROFILE (%)



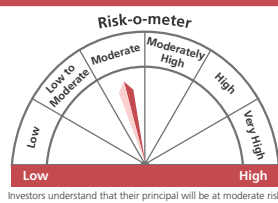
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

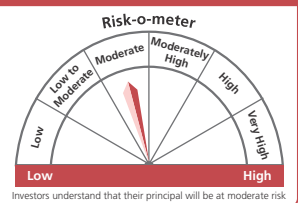
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund NAV as on April 30, 2023: ₹10.4723 (Regular Plan-Growth), ₹10.4837 (Direct Plan- Growth), ₹10.4690 (Regular Plan-IDCW), ₹10.4838 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST.

# KOTAK NIFTY SDL JUL 2026 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2026 Index.  
A relatively high interest rate risk and relatively low credit risk.

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹112.45 crs

AUM: ₹112.87 crs

Benchmark: Nifty SDL Jul 2026 Index

Allotment date: December 22, 2022

Folio count: 473

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2026 Index by investing in SDLs, maturing on or before July 2026, subject to tracking difference.

There is no assurance or guarantee that the investment objective of the scheme would be achieved

## Available Plans/Options

Regular & Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	3.03 yrs
IRS Average Maturity*	-
Net Average Maturity	3.03 yrs
Portfolio Modified Duration	2.59 yrs
IRS Modified Duration*	-
Net Modified Duration	2.59 yrs
Portfolio Macaulay Duration	2.69 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.69 yrs
Annualised YTM*	7.33%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Ideal Investments Horizon: 1 year and Above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.40%; Direct: 0.20%

Data as on April 30, 2023

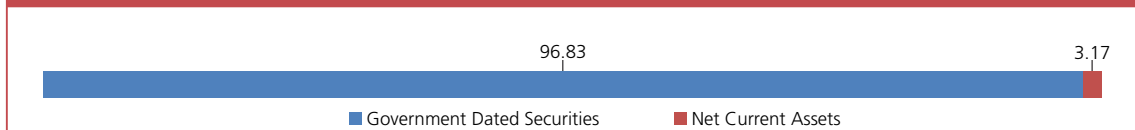
## PRC Matrix

Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

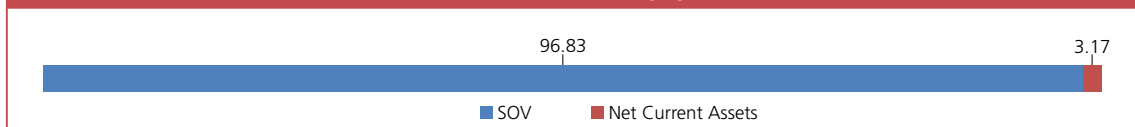
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	6.31
7.84% Maharashtra State Govt-Maharashtra	SOV	23.43	8.08% Maharashtra State Govt-Maharashtra	SOV	1.82
7.85% Telangana State Govt-Telangana	SOV	18.01	7.85% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.80
8.01% Tamil Nadu State Govt-Tamil Nadu	SOV	13.58	8.58% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.74
8.07% Kerala State Govt-Kerala	SOV	9.07	8.05% Gujarat State Govt-Gujarat	SOV	0.27
7.98% Kerala State Govt-Kerala	SOV	7.68	<b>Government Dated Securities - Total</b>		<b>96.83</b>
7.96% Maharashtra State Govt-Maharashtra	SOV	6.79	<b>Net Current Assets/ (Liabilities)</b>		<b>3.17</b>
7.96% Punjab State Govt-Punjab	SOV	6.33	<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



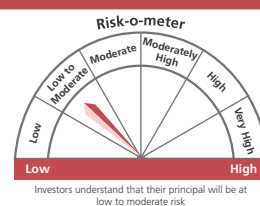
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

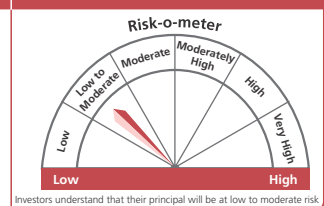
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty SDL Jul 2026 Index Fund NAV as on April 30, 2023: ₹10.2706 (Regular Plan-Growth), ₹10.2780 (Direct Plan-Growth), ₹10.2707 (Regular Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY SDL JUL 2033 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2033 Index.  
A relatively high interest rate risk and relatively low credit risk.

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹148.09 crs

AUM: ₹149.79 crs

Benchmark: Nifty SDL Jul 2033 Index

Allotment date: February 15, 2023

Folio count: 787

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2033 Index by investing in SDLs, maturing on or before July 2033, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

Regular & Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	9.56 yrs
IRS Average Maturity*	-
Net Average Maturity	9.56 yrs
Portfolio Modified Duration	6.59 yrs
IRS Modified Duration*	-
Net Modified Duration	6.59 yrs
Portfolio Macaulay Duration	6.84 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.84 yrs
Annualised YTM*	7.58%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
Ideal Investments Horizon: 1 year and Above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.45%; Direct: 0.20%

Data as on April 30, 2023

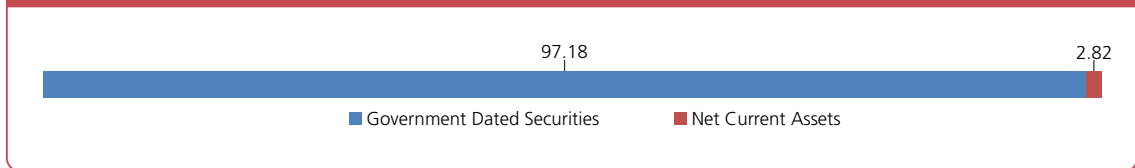
## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

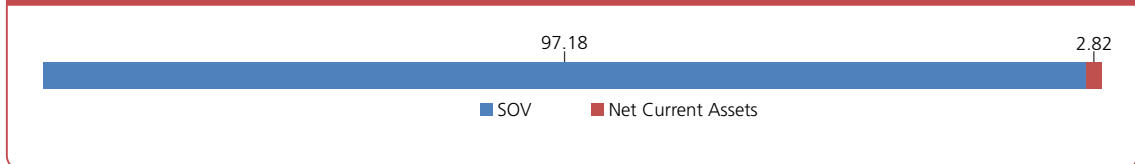
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			7.72% Maharashtra State		
7.71% Andhra Pradesh State			Govt-Maharashtra	SOV	3.40
Govt-Andhra Pradesh	SOV	39.72	7.73% Uttar Pradesh State		
7.79% Uttar Pradesh State			Govt-Uttar Pradesh	SOV	3.39
Govt-Uttar Pradesh	SOV	23.90	7.71% Gujarat State		
7.72% Bihar State			Govt-Gujarat	SOV	2.03
Govt-Bihar	SOV	10.16	7.70% Maharashtra State		
7.73% Bihar State			Govt-Maharashtra	SOV	0.98
Govt-Bihar	SOV	6.78	<b>Government Dated Securities - Total</b>		
7.74% Maharashtra State			<b>97.18</b>		
Govt-Maharashtra	SOV	3.41	<b>Net Current Assets/</b>		
7.77% Haryana State			<b>(Liabilities)</b>		
Govt-Haryana	SOV	3.41	<b>2.82</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



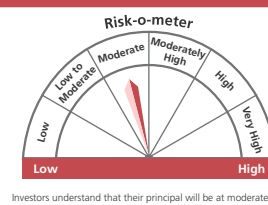
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index

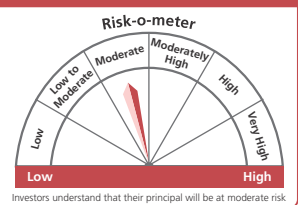
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



Investors understand that their principal will be at moderate risk

## Benchmark



Investors understand that their principal will be at moderate risk

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty SDL Jul 2033 Index Fund NAV as on April 30, 2023: ₹10.2916 (Regular Plan-Growth), ₹10.2969 (Direct Plan-Growth), ₹10.2916 (Regular Plan-IDCW).

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY 50 Index

**Fund Manager\*:** Mr. Devender Singhal  
Mr. Satish Dondapati &  
Mr. Abhishek Bisen

**AAUM:** ₹275.79 crs

**AUM:** ₹282.09 crs

**Benchmark:** Nifty 50 Index TRI  
(Total Return Index)

**Allotment date:** June 21, 2021

**Folio count:** 47,009

## Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty 50 and to generate returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking errors.

However, there is no assurance that the objective of the scheme will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Turnover:	17.59%
Tracking Error:	0.16%

## Minimum Investment Amount

Initial Purchase: ₹100 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹100 & in multiples of ₹1 for purchases and ₹0.01 for switches  
Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

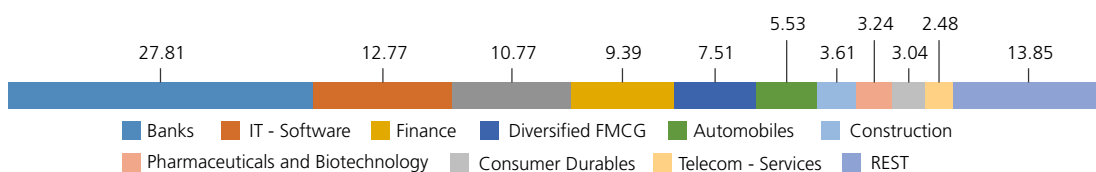
Regular: 0.51%; Direct: 0.18%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Telecom - Services</b>		
<b>Banks</b>			<b>2.48</b>		
HDFC Bank Ltd.		9.40	Bharti Airtel Ltd		2.48
ICICI Bank Ltd.		8.09	<b>Power</b>		
Kotak Mahindra Bank Ltd.		3.60	<b>2.05</b>		
Axis Bank Ltd.		2.97	National Thermal Power Corporation Limited		1.03
State Bank Of India		2.80	Power Grid Corporation Of India Ltd.		1.02
IndusInd Bank Ltd.		0.95	<b>Ferrous Metals</b>		
<b>IT - Software</b>			<b>12.77</b>		
Infosys Ltd.		5.65	Tata Steel Ltd.		1.10
Tata Consultancy Services Ltd.		4.17	JSW Steel Ltd.		0.86
HCL Technologies Ltd.		1.42	<b>Cement and Cement Products</b>		
Tech Mahindra Ltd.		0.81	<b>1.90</b>		
Wipro Ltd.		0.72	Ultratech Cement Ltd.		1.10
<b>Petroleum Products</b>			<b>10.77</b>		
Reliance Industries Ltd.		10.34	Grasim Industries Ltd.		0.80
Bharat Petroleum Corporation Ltd.		0.43	<b>Food Products</b>		
<b>Finance</b>			<b>9.39</b>		
HDFC Ltd.		6.35	Nestle India Ltd.		0.98
Bajaj Finance Ltd.		2.11	Britannia Industries Ltd.		0.68
Bajaj Finserv Ltd.		0.93	<b>Insurance</b>		
<b>Diversified FMCG</b>			<b>1.31</b>		
ITC Ltd.		4.74	HDFC Life Insurance Company Ltd.		0.66
Hindustan Unilever Ltd.		2.77	SBI Life Insurance Company Ltd		0.65
<b>Automobiles</b>			<b>7.51</b>		
Maruti Suzuki India Limited		1.44	<b>Non - Ferrous Metals</b>		
Mahindra & Mahindra Ltd.		1.39	<b>0.80</b>		
Tata Motors Ltd.		1.08	Hindalco Industries Ltd		0.80
Bajaj Auto Ltd.		0.63	<b>Oil</b>		
Eicher Motors Ltd.		0.57	<b>0.78</b>		
Hero MotoCorp Ltd.		0.42	Oil & Natural Gas Corporation Ltd.		0.78
<b>Construction</b>			<b>3.61</b>		
Larsen And Toubro Ltd.		3.61	<b>Metals and Minerals Trading</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>5.53</b>		
Sun Pharmaceuticals Industries Ltd.		1.35	Adani Enterprises Ltd.		0.67
Dr Reddys Laboratories Ltd.		0.76	<b>Transport Infrastructure</b>		
Cipla Ltd.		0.60	<b>0.65</b>		
Divi s Laboratories Ltd.		0.53	Adani Port and Special Economic Zone Ltd.		0.65
<b>Consumer Durables</b>			<b>3.04</b>		
Asian Paints Ltd.		1.65	<b>Consumable Fuels</b>		
Titan Company Ltd.		1.39	<b>0.62</b>		
			Coal India Ltd.		0.62
			<b>Agricultural Food and other Product</b>		
			<b>0.57</b>		
			Tata Consumer Products Ltd		0.57
			<b>Healthcare Services</b>		
			<b>0.57</b>		
			Apollo Hospitals Enterprises Ltd.		0.57
			<b>Fertilizers and Agrochemicals</b>		
			<b>0.48</b>		
			UPL Ltd		0.48
			<b>Equity &amp; Equity Related - Total</b>		
			<b>100.17</b>		
			<b>Triparty Repo</b>		
			<b>0.28</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.45</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



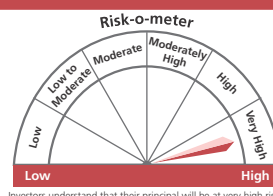
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

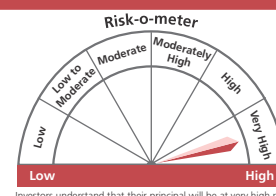
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



Investors understand that their principal will be at very high risk.

## Benchmark



Investors understand that their principal will be at very high risk.

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.



# KOTAK NIFTY NEXT 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY Next 50 Index

<b>Fund Manager*</b> :	Mr. Devender Singhal & Mr. Satish Dondapati
<b>AAUM:</b>	₹97.54 crs
<b>AUM:</b>	₹99.79 crs
<b>Benchmark:</b>	Nifty Next 50 Index TRI
<b>Allotment date:</b>	March 10, 2021
<b>Folio count:</b>	9,352

## Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty Next 50 and to generate returns that are commensurate with the performance of the NIFTY Next 50 Index, subject to tracking errors.

However, there is no assurance that the objective of the scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Turnover:	58.46%
Tracking Error:	0.40%

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchases and ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)  
Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

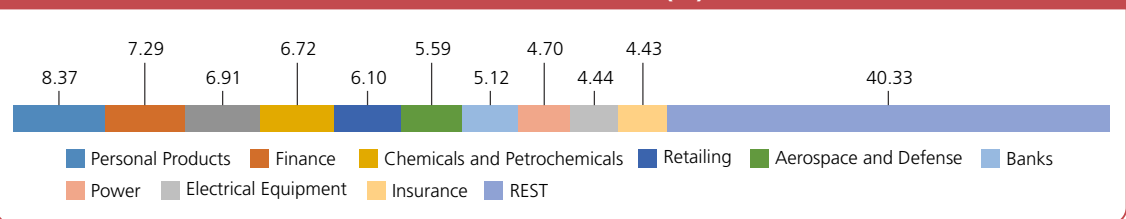
Regular: 0.83%; Direct: 0.31%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Consumer Durables</b>		
<b>Personal Products</b>			<b>8.37</b>		
Godrej Consumer Products Ltd.		3.12	Havells India Ltd.		2.81
Dabur India Ltd.		2.83	Berger Paints (I) Ltd.		1.29
Colgate Palmolive (India ) Ltd.		1.93	<b>IT - Software</b>		<b>3.69</b>
Procter & Gamble Hygiene and Health Care Ltd.		0.49	LTIMindtree Limited		3.69
<b>Finance</b>		<b>7.29</b>	<b>Gas</b>		<b>3.59</b>
Cholamandalam Investment and Finance Company Ltd.		3.13	GAIL (India) Ltd.		2.63
SBI Cards & Payment Services Pvt. Ltd.		2.06	Adani Total Gas Ltd.		0.96
Bajaj Holdings and Investment Ltd.		1.09	<b>Beverages</b>		<b>3.30</b>
Muthoot Finance Ltd		1.01	United Spirits Ltd.		2.06
<b>Cement and Cement Products</b>		<b>6.91</b>	Varun Beverages Ltd		1.24
Shree Cement Ltd.		2.96	<b>Auto Components</b>		<b>2.87</b>
Ambuja Cements Ltd.		2.65	Bosch Ltd.		1.51
ACC Ltd.		1.30	Samvardhana Motherson		
<b>Chemicals and Petrochemicals</b>		<b>6.72</b>	International Limited		1.36
Pidilite Industries Ltd.		3.36	<b>Diversified Metals</b>		<b>2.83</b>
SRF Ltd.		3.36	Vedanta Ltd.		2.83
<b>Retailing</b>		<b>6.10</b>	<b>Petroleum Products</b>		<b>2.72</b>
Info Edge (India) Ltd.		2.66	Indian Oil Corporation Ltd		2.72
Avenue Supermarts Ltd.		1.84	<b>Agricultural Food and other Product</b>		<b>2.58</b>
Zomato Ltd.		0.98	Marico Ltd.		2.34
FSN E-Commerce Ventures Ltd.		0.62	Adani Wilmar Limited		0.24
<b>Aerospace and Defense</b>		<b>5.59</b>	<b>Fertilizers and Agrochemicals</b>		<b>2.48</b>
Bharat Electronics Ltd.		3.37	P I Industries Ltd		2.48
Hindustan Aeronautics Ltd.		2.22	<b>Realty</b>		<b>2.40</b>
<b>Banks</b>		<b>5.12</b>	DLF Ltd.		2.40
Bank Of Baroda		3.18	<b>Textiles and Apparels</b>		<b>2.21</b>
Canara Bank		1.94	Page Industries Ltd		2.21
<b>Power</b>		<b>4.70</b>	<b>Transport Services</b>		<b>1.99</b>
Tata Power Co. Ltd.		2.69	Inter Globe Aviation Ltd		1.99
Adani Transmission Ltd		1.01	<b>Leisure Services</b>		<b>1.71</b>
Adani Green Energy Ltd.		1.00	Indian Railway Catering And Tourism Corporation Ltd.		1.71
<b>Electrical Equipment</b>		<b>4.44</b>	<b>Pharmaceuticals and Biotechnology</b>		<b>1.37</b>
Siemens Ltd.		2.79	Torrent Pharmaceuticals Ltd.		1.37
ABB India Ltd		1.65	<b>Capital Markets</b>		<b>1.27</b>
<b>Insurance</b>		<b>4.43</b>	HDFC Asset Management Company Ltd.		1.27
ICICI Lombard General Insurance Company Ltd		2.51	<b>Telecom - Services</b>		<b>1.18</b>
ICICI Prudential Life Insurance Company Ltd		1.54	Indus Towers Ltd.		1.18
Life Insurance Corporation Of India Ltd.		0.38	<b>Equity &amp; Equity Related - Total</b>		<b>99.96</b>
			<b>Triparty Repo</b>		<b>0.20</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>-0.16</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



For detailed portfolio log on to: <https://www.kotakmf.com/Products/funds/index-funds/Kotak-Nifty-Next-50-Index-Fund/Reg-G>

Product Label as on 30th April, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

Kotak Nifty Next 50 Index Fund NAV as on April 30, 2023: ₹11.2701 (Reg-Plan-IDCW), ₹11.3980 (Dir-Plan-IDCW), ₹11.2699 (Growth Option), ₹11.3981 (Direct Growth Option)

\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 80-89.

# KOTAK NIFTY SDL JUL 2028 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2028 Index.  
A relatively high interest rate risk and relatively low credit risk.

Fund Manager\*: Mr. Abhishek Bisen

AUM: ₹25.64 crs

AUM: ₹26.76 crs

Benchmark: Nifty SDL Jul 2028 Index

Allotment date: March 27, 2023

Folio count: 321

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2028 Index by investing in SDLs, maturing on or before July 2028, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

## Ratios

Portfolio Average Maturity	4.75 yrs
IRS Average Maturity*	-
Net Average Maturity	4.75 yrs
Portfolio Modified Duration	3.73 yrs
IRS Modified Duration*	-
Net Modified Duration	3.73 yrs
Portfolio Macaulay Duration	3.86 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.86 yrs
Annualised YTM*	7.46%

\*Interest Rate Swap

\*In case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches  
Additional Investment: ₹1000 & in multiples of ₹1 for purchases and ₹0.01 for switches  
Ideal Investments Horizon: 1 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.45%; Direct: 0.22%

Data as on April 30, 2023

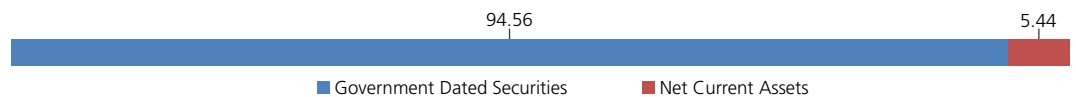
## PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High	A-III		

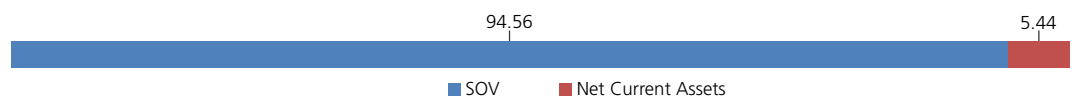
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			<b>Government Dated Securities - Total</b>		
8.15% Tamil Nadu State Govt-Tamil Nadu	SOV	90.64			94.56
8.54% Rajasthan State Govt-Rajasthan	SOV	3.92			
			<b>Net Current Assets/(Liabilities)</b>		<b>5.44</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



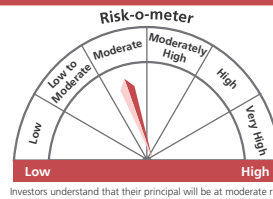
## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

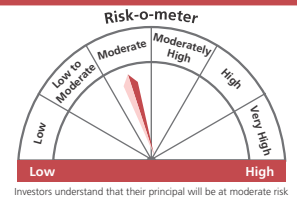
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2028 Index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Nifty SDL Jul 2028 Index Fund NAV as on April 30, 2023:** ₹10.1478 (Reg-Plan-IDCW), ₹10.1501 (Dir-Plan-IDCW), ₹10.1478 (Growth Option), ₹10.1501 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY SMALLCAP 50 INDEX FUND

An open ended scheme replicating/ tracking Nifty Smallcap 50 Index.

<b>Fund Manager*</b>	Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen
<b>AAUM:</b>	₹4.07 crs
<b>AUM:</b>	₹3.45 crs
<b>Benchmark:</b>	Nifty Smallcap 50 Index TRI
<b>Allotment date:</b>	April 10, 2023
<b>Folio count:</b>	1,842

## Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty Smallcap 50 Index and to generate returns that are commensurate with the performance of the Nifty Small cap 50 Index, subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme would be achieved. The scheme does not assure or guarantee any returns.

## Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth, Payout of Income Distribution cum capital withdrawal (IDCW) & Reinvestment of Income Distribution cum capital withdrawal (IDCW)

Portfolio Average Maturity	0.01 yrs
IRS Average Maturity*	-
Net Average Maturity	0.01 yrs
Portfolio Modified Duration	0.01 yrs
IRS Modified Duration*	-
Net Modified Duration	0.01 yrs
Portfolio Macaulay Duration	0.01 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.01 yrs
Annualised YTM*	6.78%

\*Interest Rate Swap

\*in case of semi annual YTM, it will be annualized.

## Minimum Investment Amount

Initial Purchase: ₹5000/- and in multiples of ₹1 for purchases and of ₹0.01 for switches. Additional Purchase: ₹1000/- and in multiples of ₹1 for purchases and of ₹0.01 for switches

## Load Structure

Entry Load: NIL (applicable for all plans)

Exit Load: NIL (applicable for all plans)

## Total Expense Ratio\*\*

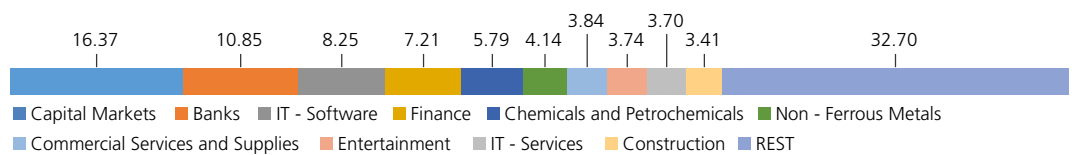
Regular: 1.04%; Direct: 0.40%

Data as on April 30, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Beverages</b>		<b>3.35</b>
<b>Capital Markets</b>		<b>16.37</b>	Radico Khaitan Ltd.		3.35
Indian Energy Exchange Ltd		4.55	<b>Pharmaceuticals and Biotechnology</b>		<b>2.91</b>
Central Depository Services (India) Ltd.		3.23	JB Chemicals & Pharmaceuticals Ltd.		2.91
Computer Age Management Services Limited		2.75	<b>Electrical Equipment</b>		<b>2.56</b>
BSE Ltd.		2.72	Suzlon Energy Ltd.		2.56
Angel One Limited		2.09	<b>Healthcare Services</b>		<b>2.50</b>
UTI Asset Management Company Ltd		1.03	Global Health Ltd.		1.27
<b>Banks</b>		<b>10.85</b>	Metropolis Healthcare Ltd.		1.23
City Union Bank Ltd.		3.90	<b>Auto Components</b>		<b>2.29</b>
RBL Bank Ltd		3.68	Amara Raja Batteries Ltd.		2.29
IDBI Bank Ltd.		1.13	<b>Aerospace and Defense</b>		<b>1.77</b>
Indian Overseas Bank		0.75	Bharat Dynamics Ltd		1.77
Bank of Maharashtra		0.70	<b>Fertilizers and Agrochemicals</b>		<b>1.73</b>
UCO Bank		0.69	Chambal Fertilisers & Chemicals Ltd.		1.73
<b>IT - Software</b>		<b>8.25</b>	<b>Power</b>		<b>1.67</b>
KPIT Technologies Ltd.		5.59	CESC Ltd.		1.67
Birlasoft Ltd.		1.70	<b>Agricultural Food and other Product</b>		<b>1.42</b>
Latent View Analytics Ltd		0.96	Shree Renuka Sugars Ltd.		1.42
<b>Finance</b>		<b>7.21</b>	<b>Consumer Durables</b>		<b>1.08</b>
IDFC Limited		4.47	Campus Activewear Ltd		1.08
Manappuram Finance Ltd		2.74	<b>Cement and Cement Products</b>		<b>1.00</b>
<b>Chemicals and Petrochemicals</b>		<b>5.79</b>	Birla Corporation Ltd.		1.00
Gujarat Narmada Valley Fertilisers Co Ltd.		2.00	<b>Textiles and Apparels</b>		<b>0.96</b>
Jubilant Ingrevia Ltd		1.21	Welspun India Ltd		0.96
Anupam Rasayan India Ltd.		0.98	<b>Retailing</b>		<b>0.91</b>
Balaji Amines Ltd.		0.83	Medplus Health Services Ltd.		0.91
Laxmi Organic Industries Limited		0.77	<b>Industrial Manufacturing</b>		<b>0.88</b>
<b>Non - Ferrous Metals</b>		<b>4.14</b>	Mazagoan Dock Shipbuilders Ltd		0.88
National Aluminium Company Ltd		2.86	<b>Leisure Services</b>		<b>0.80</b>
Hindustan Copper Ltd.		1.28	Easy Trip Planners Ltd		0.80
<b>Commercial Services and Supplies</b>		<b>3.84</b>	<b>Industrial Products</b>		<b>0.76</b>
Redington India Ltd		3.84	Graphite India Ltd.		0.76
<b>Entertainment</b>		<b>3.74</b>	<b>Food Products</b>		<b>0.50</b>
PVR Ltd		3.74	Bikaji Foods International Ltd.		0.50
<b>IT - Services</b>		<b>3.70</b>	<b>Petroleum Products</b>		<b>0.43</b>
Cyient Ltd.		3.70	Mangalore Refinery And Petrochemicals Ltd.		0.43
<b>Construction</b>		<b>3.41</b>	<b>Equity &amp; Equity Related - Total</b>		<b>98.19</b>
Rail Vikas Nigam Limited.		1.89	<b>Triparty Repo</b>		<b>2.90</b>
IRB Infrastructure Developers Ltd		1.52	<b>Net Current Assets/(Liabilities)</b>		<b>-1.09</b>
<b>Telecom - Services</b>		<b>3.37</b>	<b>Grand Total</b>		<b>100.00</b>
Himachal Futuristic Comm Ltd		2.09			
Route Mobile Ltd		1.28			

## SECTOR ALLOCATION (%)

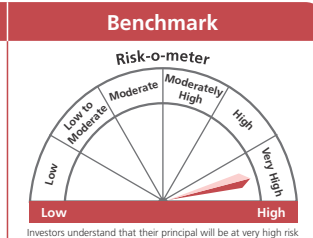
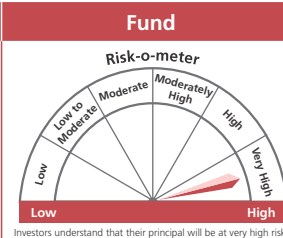


## Product Label as on 30th April, 2023

This product is suitable for investors who are seeking\*:

- Long term capital appreciation
- Investment stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors

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



The above risk-o-meter is based on the scheme portfolio as on 30th April, 2023. An addendum may be issued or updated on the website for new riskometer.

**Kotak Nifty Smallcap 50 Index Fund NAV as on April 30, 2023:** ₹10.4530 (Reg-Plan-IDCW), ₹10.4630 (Dir-Plan-IDCW), ₹10.4530 (Growth Option), ₹10.4570 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 90-93. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# Scheme Performances as on April 28, 2023

## Kotak Flexicap Fund

	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.29%	11.70%	1.59%	11.56%	1.73%	11.47%	54,821	45,209	44,448	43,945
Last 1 Year	6.87%	4.05%	2.82%	4.21%	2.66%	6.91%	10,685	10,404	10,420	10,689
Last 3 Years	21.74%	25.17%	-3.42%	24.09%	-2.34%	23.78%	18,024	19,585	19,083	18,945
Last 5 Years	10.49%	11.14%	-0.65%	11.18%	-0.69%	12.31%	16,462	16,949	16,984	17,865

Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Emerging Equity Fund

	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.49%	14.34%	-0.85%	13.75%	-0.26%	11.44%	76,636	86,435	79,526	57,107
Last 1 Year	5.66%	7.46%	-1.79%	7.33%	-1.66%	6.91%	10,565	10,744	10,730	10,689
Last 3 Years	32.02%	33.55%	-1.53%	34.28%	-2.27%	23.78%	22,973	23,780	24,174	18,945
Last 5 Years	13.05%	12.02%	1.03%	10.44%	2.61%	12.31%	18,458	17,632	16,426	17,865

Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Equity Opportunities Fund

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	17.77%	NA	NA	14.93%	2.84%	15.11%	2,10,954	NA	1,33,785	1,37,894
Last 1 Year	8.20%	5.63%	2.57%	4.21%	3.99%	6.91%	10,818	10,561	10,420	10,689
Last 3 Years	25.24%	28.12%	-2.88%	24.09%	1.15%	23.78%	19,618	21,002	19,083	18,945
Last 5 Years	12.65%	11.71%	0.95%	11.18%	1.47%	12.31%	18,137	17,388	16,984	17,865

Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Small Cap Fund

	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	16.63%	NA	NA	12.39%	4.24%	14.09%	1,64,095	NA	83,622	1,09,964
Last 1 Year	0.28%	-0.13%	0.40%	-4.78%	5.06%	6.91%	10,028	9,987	9,523	10,689
Last 3 Years	40.89%	38.72%	2.17%	34.65%	6.24%	23.78%	27,915	26,649	24,372	18,945
Last 5 Years	14.71%	8.06%	6.64%	3.97%	10.74%	12.31%	19,852	14,734	12,146	17,865

Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Bluechip Fund

	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	S&P BSE SENSEX TRI ##	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	S&P BSE SENSEX TRI ##
Since Inception	18.66%	17.11%	1.55%	16.63%	2.03%	17.23%	3,19,154	2,44,597	2,24,965	2,49,766
Last 1 Year	6.28%	3.72%	2.56%	6.91%	-0.63%	8.51%	10,626	10,371	10,689	10,848
Last 3 Years	22.83%	22.75%	0.07%	23.78%	-0.96%	23.36%	18,509	18,476	18,945	18,753
Last 5 Years	11.26%	11.24%	0.02%	12.31%	-1.05%	13.02%	17,043	17,031	17,865	18,434

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 01/01/2014

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.

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).

Scheme Inception date of Kotak Bluechip Fund is 29/12/1998. Alpha is difference of scheme return with benchmark return.

## Kotak Multicap Fund

	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	3.55%	2.04%	1.51%	2.32%	10,566	10,324	10,369
Last 1 Year	9.66%	3.75%	5.90%	6.91%	10,963	10,374	10,689

Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Tax Saver Fund

	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	12.40%	12.89%	-0.50%	13.10%	76,734	82,901	85,507
Last 1 Year	8.57%	4.05%	4.52%	6.91%	10,855	10,404	10,689
Last 3 Years	25.49%	25.17%	0.32%	23.78%	19,736	19,585	18,945
Last 5 Years	12.98%	11.14%	1.84%	12.31%	18,400	16,949	17,865

Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Focused Equity Fund

	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	14.16%	14.37%	-0.21%	13.67%	0.49%	13.52%	16,510	16,626	16,246	16,164
Last 1 Year	3.20%	4.05%	-0.85%	4.21%	-1.01%	6.91%	10,319	10,404	10,420	10,689
Last 3 Years	22.19%	25.17%	-2.97%	24.09%	-1.89%	23.78%	18,225	19,585	19,083	18,945

Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Pioneer Fund

	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	Nifty 50 TRI ##
Since Inception	18.12%	16.33%	1.79%	13.95%	17,891	16,960	15,781
Last 1 Year	3.00%	5.54%	-2.54%	6.91%	10,299	10,553	10,689
Last 3 Years	27.15%	24.75%	2.40%	23.78%	20,529	19,392	18,945

Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak ESG Opportunities Fund

	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	7.33%	11.49%	-4.16%	14.24%	11,831	12,952	13,724
Last 1 Year	2.21%	-1.98%	4.19%	6.91%	10,220	9,802	10,689

Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak India EQ Contra Fund

	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	13.10%	13.33%	-0.24%	13.68%	-0.58%	13.63%	89,015	92,374	97,530	96,732
Last 1 Year	8.64%	4.05%	4.59%	3.72%	4.91%	6.91%	10,861	10,404	10,371	10,689
Last 3 Years	25.79%	25.17%	0.62%	22.75%	3.04%	23.78%	19,878	19,585	18,476	18,945
Last 5 Years	12.04%	11.14%	0.91%	11.24%	0.80%	12.31%	17,651	16,949	17,031	17,865

Scheme Inception date is 27/07/2005. Ms. Shibani Kurian 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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Infrastructure and Economic Reform Fund

	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	ALPHA (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	Nifty 50 TRI##
Since Inception	9.42%	2.11%	7.31%	4.59%	4.83%	9.84%	39,210	13,727	19,770	41,559
Last 1 Year	20.31%	5.32%	14.99%	7.38%	12.93%	6.91%	12,025	10,531	10,736	10,689
Last 3 Years	37.36%	26.59%	10.77%	28.85%	8.51%	23.78%	25,871	20,259	21,361	18,945
Last 5 Years	12.09%	10.68%	1.41%	9.24%	2.85%	12.31%	17,688	16,602	15,553	17,865

Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 01/02/2015.

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.

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). Alpha is difference of scheme return with benchmark return

## Kotak India Growth Fund - Series 4

	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	ALPHA	Nifty 50 TRI##	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	Nifty 50 TRI##
Since Inception	14.65%	11.66%	2.99%	12.67%	20,320	17,721	18,563
Last 1 Year	6.99%	4.21%	2.78%	6.91%	10,697	10,420	10,689
Last 3 Years	32.22%	24.09%	8.13%	23.78%	23,078	19,083	18,945
Last 5 Years	15.14%	11.18%	3.96%	12.31%	20,227	16,984	17,865

Scheme Inception date is 20/02/2018. Mr. Devender Singhal 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.

Alpha is difference of scheme return with benchmark return.

## Kotak Equity Hybrid Fund

	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	ALPHA	Nifty 50 TRI##	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	Nifty 50 TRI##
Since Inception	10.73%	10.18%	0.55%	10.86%	23,734	22,755	23,969
Last 1 Year	6.20%	6.84%	-0.64%	6.91%	10,618	10,682	10,689
Last 3 Years	23.25%	17.54%	5.71%	23.78%	18,703	16,225	18,945
Last 5 Years	11.29%	11.25%	0.05%	12.31%	17,069	17,034	17,865

Scheme Inception date is 25/11/1999 and Regular plan growth option inception date is 3rd November 2014. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015.

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.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak Balanced Advantage Fund

	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	Nifty 50 TRI##
Since Inception	9.38%	10.33%	-0.94%	11.54%	15,294	15,930	16,774
Last 1 Year	7.17%	6.75%	0.43%	6.91%	10,715	10,673	10,689
Last 3 Years	14.45%	14.87%	-0.42%	23.78%	14,981	15,145	18,945

Scheme Inception date is 03/08/2018. Mr. Harish Krishnan and Mr. Abhishek Bisen have been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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. Alpha is difference of scheme return with benchmark return.

## Kotak Multi Asset Allocator Fund of Fund - Dynamic

	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	ALPHA	Nifty 50 TRI ##	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	Nifty 50 TRI ##
Since Inception	15.76%	11.07%	4.69%	15.09%	1,55,004	71,392	1,39,131
Last 1 Year	14.86%	8.27%	6.59%	6.91%	11,481	10,824	10,689
Last 3 Years	22.87%	15.04%	7.83%	23.78%	18,527	15,213	18,945
Last 5 Years	15.33%	11.23%	4.10%	12.31%	20,398	17,023	17,865

Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

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.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak Equity Savings Fund

	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	ALPHA (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.40%	8.50%	-0.11%	7.07%	1.32%	6.83%	19,917	20,086	17,931	17,587
Last 1 Year	6.92%	6.17%	0.76%	6.09%	0.83%	7.03%	10,690	10,615	10,607	10,701
Last 3 Years	11.62%	11.46%	0.16%	8.84%	2.78%	3.08%	13,899	13,839	12,889	10,952
Last 5 Years	8.11%	8.56%	-0.45%	6.89%	1.22%	6.58%	14,768	15,074	13,952	13,753

Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.  
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.  
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). Alpha is difference of scheme return with benchmark return.

## Kotak Debt Hybrid Fund

	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	CRISIL 10 Year Gilt##
Since Inception	8.12%	8.28%	-0.17%	5.54%	45,515	46,887	28,512
Last 1 Year	6.38%	6.05%	0.34%	7.03%	10,637	10,603	10,701
Last 3 Years	12.13%	8.34%	3.78%	3.08%	14,088	12,712	10,952
Last 5 Years	8.97%	8.50%	0.47%	6.59%	15,374	15,044	13,762

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.  
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.  
The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.  
Alpha is difference of scheme return with benchmark return.

## Kotak Equity Arbitrage Fund

	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	ALPHA	CRISIL 1 Year Tbill ##	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	CRISIL 1 Year Tbill ##
Since Inception	6.84%	NA	NA	6.04%	32,006	NA	28,042
Last 1 Year	5.50%	5.53%	-0.03%	5.01%	10,549	10,551	10,499
Last 3 Years	4.34%	3.91%	0.44%	4.12%	11,358	11,216	11,287
Last 5 Years	5.11%	4.64%	0.48%	5.60%	12,830	12,542	13,131

Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.  
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.  
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). Alpha is difference of scheme return with benchmark return.

## Kotak Overnight Fund

	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	ALPHA	CRISIL 1 Year Tbill ##	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	CRISIL 1 Year Tbill ##
Since Inception	4.29%	4.45%	-0.16%	5.34%	11,971	12,050	12,499
Last 1 Year	5.59%	5.77%	-0.18%	5.01%	10,557	10,575	10,499
Last 3 Years	3.90%	4.09%	-0.19%	4.12%	11,215	11,275	11,287

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019.  
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.  
Alpha is difference of scheme return with benchmark return.

## Kotak Liquid Fund

	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Liquid Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	NIFTY Liquid Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	6.85%	7.01%	-0.16%	6.90%	-0.05%	5.87%	36,389	37,448	36,749	30,382
Last 1 Year	5.85%	6.16%	-0.31%	6.11%	-0.26%	5.01%	10,583	10,614	10,609	10,499
Last 3 Years	4.18%	4.44%	-0.26%	4.45%	-0.26%	4.12%	11,306	11,390	11,392	11,287
Last 5 Years	5.16%	5.33%	-0.17%	5.31%	-0.15%	5.60%	12,863	12,970	12,955	13,138

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.  
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.  
Alpha is difference of scheme return with benchmark return.

## Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	7.23%	7.69%	-0.46%	7.64%	-0.41%	5.94%	36,919	40,018	39,679	29,460
Last 1 Year	5.52%	6.32%	-0.80%	6.43%	-0.91%	5.01%	10,551	10,630	10,641	10,499
Last 3 Years	4.61%	5.17%	-0.56%	5.05%	-0.44%	4.12%	11,445	11,630	11,590	11,287
Last 5 Years	5.75%	6.20%	-0.46%	6.12%	-0.37%	5.60%	13,229	13,517	13,465	13,138

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.  
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.  
Alpha is difference of scheme return with benchmark return.

## Kotak Money Market Fund

	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Money Market Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	NIFTY Money Market Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.01%	7.15%	-0.14%	7.13%	-0.12%	5.86%	38,276	39,277	39,128	30,870
Last 1 Year	5.98%	6.01%	-0.03%	5.99%	-0.01%	5.01%	10,597	10,599	10,598	10,499
Last 3 Years	4.85%	4.61%	0.25%	4.67%	0.19%	4.12%	11,525	11,444	11,464	11,287
Last 5 Years	6.00%	5.59%	0.42%	5.64%	0.36%	5.60%	13,389	13,127	13,163	13,138

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.22%	7.90%	-0.68%	7.78%	-0.57%	6.17%	28,740	31,639	31,138	24,779
Last 1 Year	5.19%	6.03%	-0.83%	5.87%	-0.68%	5.01%	10,518	10,601	10,586	10,499
Last 3 Years	5.39%	5.55%	-0.16%	5.25%	0.13%	4.12%	11,701	11,755	11,657	11,287
Last 5 Years	6.19%	6.37%	-0.17%	6.22%	-0.03%	5.60%	13,509	13,620	13,527	13,138

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond B-II Index # (Tier 1)	ALPHA (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond B-II Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.72%	8.45%	-0.73%	8.83%	-1.11%	6.37%	31,922	35,487	37,448	26,212
Last 1 Year	5.22%	5.71%	-0.49%	5.32%	-0.10%	7.03%	10,521	10,569	10,530	10,701
Last 3 Years	5.76%	6.56%	-0.80%	6.44%	-0.68%	3.08%	11,826	12,094	12,057	10,952
Last 5 Years	6.86%	7.55%	-0.69%	7.44%	-0.57%	6.59%	13,941	14,396	14,319	13,762

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.37%	7.69%	-0.31%	7.62%	-0.25%	6.35%	44,535	47,360	46,748	36,429
Last 1 Year	4.85%	5.92%	-1.07%	5.27%	-0.42%	7.03%	10,484	10,591	10,526	10,701
Last 3 Years	5.27%	6.27%	-1.00%	5.89%	-0.62%	3.08%	11,661	11,996	11,868	10,952
Last 5 Years	6.58%	6.99%	-0.41%	6.92%	-0.34%	6.59%	13,758	14,022	13,977	13,762

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Credit Risk Fund

	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.36%	9.24%	-1.88%	9.03%	-1.66%	6.25%	25,138	31,471	30,685	21,951
Last 1 Year	4.10%	8.30%	-4.20%	7.69%	-3.59%	7.03%	10,409	10,828	10,767	10,701
Last 3 Years	5.58%	8.92%	-3.34%	8.86%	-3.28%	3.08%	11,766	12,915	12,893	10,952
Last 5 Years	5.66%	8.74%	-3.07%	8.51%	-2.84%	6.59%	13,175	15,208	15,047	13,762

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Dynamic Bond Fund

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.03%	8.26%	-0.24%	8.00%	0.03%	6.39%	31,665	32,719	31,553	25,210
Last 1 Year	4.74%	6.75%	-2.01%	6.14%	-1.39%	7.03%	10,473	10,673	10,612	10,701
Last 3 Years	5.64%	7.23%	-1.59%	6.00%	-0.36%	3.08%	11,785	12,325	11,905	10,952
Last 5 Years	7.38%	7.73%	-0.35%	7.72%	-0.34%	6.59%	14,280	14,517	14,511	13,762

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.



### Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.33%	6.66%	-0.33%	5.91%	12,752	12,909	12,553
Last 1 Year	4.98%	5.27%	-0.29%	7.03%	10,497	10,526	10,701
Last 3 Years	6.47%	5.89%	0.58%	3.08%	12,064	11,868	10,952

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

### Kotak Medium Term Fund

	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	7.41%	8.69%	-1.29%	8.07%	-0.66%	7.08%	19,171	21,371	20,280	18,641
Last 1 Year	4.50%	7.41%	-2.91%	5.20%	-0.71%	7.03%	10,448	10,739	10,519	10,701
Last 3 Years	6.83%	8.41%	-1.58%	6.21%	0.62%	3.08%	12,189	12,737	11,978	10,952
Last 5 Years	5.94%	8.02%	-2.08%	7.54%	-1.60%	6.59%	13,351	14,716	14,392	13,762

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

### Kotak Banking and PSU Debt Fund

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.30%	NA	NA	NA	55,605	NA	NA
Last 1 Year	5.45%	5.13%	0.32%	7.03%	10,543	10,512	10,701
Last 3 Years	6.07%	5.77%	0.30%	3.08%	11,929	11,828	10,952
Last 5 Years	7.30%	7.07%	0.23%	6.59%	14,231	14,079	13,762

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. 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. Alpha is difference of scheme return with benchmark return.

### Kotak Gilt Fund

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.06%	NA	NA	NA	82,534	NA	NA
Last 1 Year	6.10%	7.48%	-1.38%	7.03%	10,608	10,745	10,701
Last 3 Years	4.52%	4.84%	-0.32%	3.08%	11,416	11,520	10,952
Last 5 Years	7.43%	7.98%	-0.55%	6.59%	14,316	14,688	13,762

Scheme Inception date is 29/12/1998. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. 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. Alpha is difference of scheme return with benchmark return.

### Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.24%	5.99%	1.25%	5.49%	39,038	31,045	28,312
Last 1 Year	6.10%	7.48%	-1.38%	7.03%	10,608	10,745	10,701
Last 3 Years	4.52%	4.84%	-0.32%	3.08%	11,416	11,520	10,952
Last 5 Years	7.43%	7.98%	-0.55%	6.59%	14,316	14,688	13,762

Scheme Inception date is 11/11/2003. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. 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. Alpha is difference of scheme return with benchmark return.

### Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.36%	NA	NA	NA	NA	NA	65,594	NA	NA	NA
Last 1 Year	5.46%	7.86%	-2.39%	6.24%	-0.77%	7.03%	10,545	10,784	10,622	10,701
Last 3 Years	4.94%	8.53%	-3.59%	5.96%	-1.02%	3.08%	11,555	12,778	11,893	10,952
Last 5 Years	6.83%	7.80%	-0.97%	7.69%	-0.86%	6.59%	13,917	14,561	14,489	13,762

Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. 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. Alpha is difference of scheme return with benchmark return.

## Kotak Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	7.49%	7.77%	-0.28%	NA	23,968	24,723	NA
Last 1 Year	13.47%	14.88%	-1.41%	NA	11,343	11,484	NA
Last 3 Years	6.45%	8.57%	-2.13%	NA	12,058	12,793	NA
Last 5 Years	12.53%	13.96%	-1.43%	NA	18,055	19,236	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

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.

Alpha is difference of scheme return with benchmark return.

## Kotak Global Innovation Fund of Fund

	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	Nifty 50 TRI ##
Since Inception	-15.68%	1.06%	-16.74%	9.13%	7,422	10,186	11,651
Last 1 Year	4.23%	9.29%	-5.06%	6.91%	10,421	10,926	10,689

Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.

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 Additional Benchmark.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak NASDAQ 100 FUND OF FUND

	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	ALPHA	Nifty 50 TRI ##	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	Nifty 50 TRI ##
Since Inception	3.60%	5.31%	-1.71%	11.12%	10,821	11,225	12,656
Last 1 Year	6.44%	11.07%	-4.63%	6.91%	10,643	11,104	10,689

Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021

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.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak International REIT FOF

	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	ALPHA	A.B: N.A	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	A.B: N.A
Since Inception	-3.01%	0.63%	-3.64%	NA	9,313	10,147	NA
Last 1 Year	-8.01%	-7.60%	-0.41%	NA	9,201	9,242	NA

Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020.

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. 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).

Alpha is difference of scheme return with benchmark return.

## Kotak Global Emerging Market Fund

	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	ALPHA	Nifty 50 TRI##	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	Nifty 50 TRI##
Since Inception	4.24%	5.95%	-1.71%	9.94%	19,106	24,641	43,868
Last 1 Year	-2.20%	-0.18%	-2.02%	6.91%	9,781	9,983	10,689
Last 3 Years	8.01%	7.27%	0.74%	23.78%	12,594	12,338	18,945
Last 5 Years	2.40%	3.22%	-0.82%	12.39%	11,260	11,721	17,943

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. 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.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak Nifty Bank ETF

	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	10.85%	11.27%	-0.41%	10.96%	23,731	24,484	23,917
Last 1 Year	20.49%	20.84%	-0.34%	6.91%	12,043	12,078	10,689
Last 3 Years	26.31%	26.70%	-0.39%	23.78%	20,127	20,312	18,945
Last 5 Years	10.99%	11.57%	-0.58%	12.31%	16,840	17,280	17,865

Scheme Inception date is 10/12/2014. 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. 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.

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).

Alpha is difference of scheme return with benchmark return.

## Kotak Gold ETF

	Kotak Gold ETF	Price of Gold#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gold ETF	Price of Gold#	CRISIL 10 Year Gilt##
Since Inception	11.84%	11.93%	-0.09%	NA	58,340	59,093	NA
Last 1 Year	13.92%	14.88%	-0.96%	NA	11,388	11,484	NA
Last 3 Years	7.81%	8.57%	-0.77%	NA	12,524	12,793	NA
Last 5 Years	13.09%	13.96%	-0.87%	NA	18,508	19,236	NA

Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

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.

Alpha is difference of scheme return with benchmark return.

## Kotak Nifty 50 ETF

	Kotak Nifty 50 ETF	Nifty 50 TRI#	ALPHA	S&P BSE SENSEX TRI##	Kotak Nifty 50 ETF	Nifty 50 TRI#	S&P BSE SENSEX TRI##
Since Inception	10.64%	11.81%	-1.17%	12.07%	38,159	43,857	45,214
Last 1 Year	6.76%	6.91%	-0.15%	8.51%	10,674	10,689	10,848
Last 3 Years	23.59%	23.78%	-0.20%	23.36%	18,854	18,945	18,753
Last 5 Years	12.09%	12.31%	-0.22%	13.02%	17,687	17,865	18,434

Scheme Inception date is 02/02/2010. 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. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty PSU Bank ETF

	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	2.28%	3.71%	-1.43%	9.01%	14,166	17,565	38,012
Last 1 Year	53.80%	54.81%	-1.01%	6.91%	15,362	15,463	10,689
Last 3 Years	46.78%	47.87%	-1.10%	23.78%	31,553	32,266	18,945
Last 5 Years	7.58%	8.37%	-0.79%	12.31%	14,406	14,941	17,865

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. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty IT ETF

	Kotak Nifty IT ETF	Nifty IT Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty IT ETF	Nifty IT Index TRI #	Nifty 50 TRI ##
Since Inception	6.04%	6.29%	-0.25%	10.52%	11,348	11,406	12,408
Last 1 Year	-10.58%	-10.55%	-0.03%	6.91%	8,944	8,948	10,689

Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty 50 Value 20 ETF

	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	ALPHA	Nifty 50 TRI##	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	Nifty 50 TRI##
Since Inception	16.20%	16.12%	0.09%	13.07%	30,434	30,267	24,845
Last 1 Year	8.22%	8.44%	-0.22%	6.91%	10,819	10,841	10,689
Last 3 Years	27.11%	27.46%	-0.34%	23.78%	20,512	20,678	18,945
Last 5 Years	15.75%	16.67%	-0.92%	12.31%	20,767	21,605	17,865

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. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak S&P BSE Sensex ETF

	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.06%	11.10%	-1.04%	10.88%	41,726	47,981	46,616
Last 1 Year	8.20%	8.51%	-0.31%	6.91%	10,818	10,848	10,689
Last 3 Years	22.98%	23.36%	-0.38%	23.78%	18,580	18,753	18,945
Last 5 Years	12.70%	13.02%	-0.32%	12.31%	18,175	18,434	17,865

Scheme Inception date is 06/06/2008. 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. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak NIFTY 50 Index Fund

	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	ALPHA	S&P BSE SENSEX TRI ##	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	S&P BSE SENSEX TRI ##
Since Inception	8.13%	8.85%	-0.72%	9.60%	11,558	11,700	11,850
Last 1 Year	6.26%	6.91%	-0.65%	8.51%	10,624	10,689	10,848

Scheme Inception date is 21/06/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 21/06/2021. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty Next 50 Index Fund

	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	Nifty 50 TRI ##
Since Inception	5.76%	6.60%	-0.84%	9.75%	11,270	11,462	12,197
Last 1 Year	-6.76%	-6.43%	-0.33%	6.91%	9,326	9,359	10,689

Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021. 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. 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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty Alpha 50 ETF

	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	Nifty 50 TRI ##
Since Inception	-14.56%	-11.61%	-2.95%	5.93%	8,089	8,467	10,808
Last 1 Year	-19.88%	-18.79%	-1.08%	6.91%	8,017	8,125	10,689

Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	7.17%	8.00%	-0.83%	5.68%	10,902	11,007	10,713
Last 1 Year	10.10%	10.85%	-0.75%	6.91%	11,007	11,081	10,689

Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.57%	4.49%	-0.92%	4.42%	10,433	10,545	10,536
Last 1 Year	5.72%	6.30%	-0.58%	7.03%	10,570	10,628	10,701

Scheme Inception date is 11/02/2022. Mr. Abhishek Bisen has been managing the fund since 11/02/2022.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	5.11%	5.90%	-0.80%	4.42%	10,621	10,718	10,536
Last 1 Year	6.19%	6.81%	-0.61%	7.03%	10,618	10,679	10,701

Scheme Inception date is 11/02/2022. Mr. Abhishek Bisen has been managing the fund since 11/02/2022.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	10.30%	8.31%	1.99%	5.91%	11,224	10,986	10,700
Last 1 Year	7.03%	4.52%	2.50%	6.91%	10,701	10,451	10,689

Scheme Inception date is 22/02/2022. Mr. Harish Krishnan & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	8.02%	8.27%	-0.25%	5.49%	10,884	10,912	10,605
Last 1 Year	6.48%	6.62%	-0.13%	6.91%	10,646	10,660	10,689

Scheme Inception date is 23/3/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 23/3/2022.

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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty India Consumption ETF

	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	1.49%	2.11%	-0.62%	9.62%	10,112	10,158	10,714
Last 6 Months	-11.43%	-11.17%	-0.26%	0.94%	9,422	9,435	10,046

Scheme Inception date is 28/7/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 28/7/2022.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. 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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty MNC ETF

	Kotak Nifty MNC ETF	NIFTY MNC TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty MNC ETF	NIFTY MNC TRI #	Nifty 50 TRI ##
Since Inception	4.02%	4.40%	-0.38%	5.92%	10,291	10,319	10,428
Last 6 Months	-0.55%	-0.22%	-0.33%	0.94%	9,973	9,989	10,046

Scheme Inception date is 5/8/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 5/8/2022.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. 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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Business Cycle Fund - Regular Plan - Growth

	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	-0.95%	7.51%	-8.45%	12.83%	9,945	10,429	10,726
Last 6 Months	-5.41%	-2.35%	-3.06%	0.94%	9,731	9,884	10,046

Scheme Inception date is 28/9/2022. Mr. Pankaj Tibrewal & Mr. Abhishek Bisen have been managing the fund since 28/9/2022.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. 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.

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). Alpha is difference of scheme return with benchmark return.

## Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund - Regular Plan - Growth

	Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund Regular Plan - Growth	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund Regular Plan - Growth	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index #	CRISIL 10 Year Gilt ##
Since Inception	8.68%	10.03%	-1.35%	11.14%	10,459	10,530	10,587
Last 6 Months	8.21%	9.78%	-1.57%	11.88%	10,395	10,468	10,566

Scheme Inception date is 13/10/2022. Mr. Abhishek Bisen have been managing the fund since 13/10/2022.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. 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.

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). Alpha is difference of scheme return with benchmark return.

# ABOUT OUR FUND MANAGERS



**Name: Mr. Harsha Upadhyaya**

Mr. Harsha Upadhyaya manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Tax Saver Fund (Nov. 23, '05), Kotak Equity Opportunities Fund (Sep 9, '04), Kotak Multicap Fund (Sep. 29'21), Kotak Flexicap Fund (Sep 11, '09) & Kotak ESG Opportunities Fund (Dec. 11, '20).

**Business Experience**

Mr. Harsha has more than two decades of rich experience spread over Equity Research and Fund Management. His prior stints have been with companies such as DSP BlackRock, UTI Asset Management, Reliance Group and SG Asia Securities. Mr. Harsha is a Bachelor of Engineering (Mechanical) from National Institute of Technology, Suratkal, a Post Graduate in Management (Finance) from Indian Institute of Management, Lucknow and Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	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 Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	9.66	3.75	NA	NA	NA	NA	3.55	2.04
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	8.57	4.05	25.49	25.17	12.98	11.14	12.40	12.89
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	8.20	5.63	25.24	28.12	12.65	11.71	17.77	NA
	(Tier 2): Nifty 200 TRI		4.21		24.09		11.18		14.93
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	6.87	4.05	21.74	25.17	10.49	11.14	13.29	11.70
	(Tier 2): Nifty 200 TRI		4.21		24.09		11.18		11.56
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	2.21	-1.98	NA	NA	NA	NA	7.33	11.49

Kotak Multicap Fund - Growth, \*Name of the Benchmark - Nifty 500 Multicap 50:25:25 TRI, Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

Kotak Tax Saver Fund - Growth, \*Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

Kotak Equity Opportunities Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty Large Midcap 250 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak Flexi Cap Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak ESG Opportunities Fund - Growth, \*Name of the Benchmark - Nifty 100 ESG TRI, Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020.



**Name: Mr. Harish Krishnan**

Mr. Harish Krishnan manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Infrastructure & Economic Reform Fund (Feb 25, '08), Kotak Pioneer Fund (Oct 31, '19), Kotak Bluechip Fund (Dec 29, '98), Kotak Balanced Advantage Fund (Aug. 03, '18) & Kotak Manufacture in India Fund (Feb. 22, '22).

**Business Experience**

Mr. Harish has more than a decade of experience spread over Equity Research and Fund Management. Prior to joining Kotak Mahindra Mutual Fund, he was based out of Singapore and Dubai, managing Kotak's offshore funds. Mr. Harish has also worked at Infosys Technologies Ltd in his earlier stint. He is a Bachelor of Technology (Electronics & Communications) from Government Engineering College, Trichur, a post Graduate in Management from Indian Institute of Management, Kozhikode and a Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	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 Infrastructure and Economic Reform Fund - Growth	(Tier 1): Nifty Infrastructure TRI	20.31	5.32	37.36	26.59	12.09	10.68	9.42	2.11
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		7.38		28.85		9.24		4.59
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	7.17	6.75	14.45	14.87	NA	NA	9.38	10.33
Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI	7.03	4.52	NA	NA	NA	NA	10.30	8.31
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	6.28	3.72	22.83	22.75	11.26	11.24	18.66	17.11
	(Tier 2): Nifty 50 TRI		6.91		23.78		12.31		16.63
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	3.00	5.54	27.15	24.75	NA	NA	18.12	16.33

\*Kotak Infrastructure and Economic Reform Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty Infrastructure TRI / (Tier 2): India Infrastructure TR Index (Customised Index by IISL), Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 01/02/2015.

Kotak Balanced Advantage Fund - Growth, \*Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index. Scheme Inception date is 03/08/2018. Mr. Abhishek Bisen & Mr. Harish Krishnan has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Manufacture In India Fund - Growth, \*Name of the Benchmark - Nifty India Manufacturing TRI. Scheme Inception date is 22/02/2022. Mr. Harish Krishnan & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

Kotak Bluechip Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 100 TRI / (Tier 2): Nifty 50 TRI, Since inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 01/01/2014.

Kotak Pioneer Fund - Growth, \*Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.



**Name: Mr. Pankaj Tibrewal**

Mr. Pankaj Tibrewal manages 4 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Small Cap Fund (Feb. 24, '05), Kotak Emerging Equity Fund (Mar 30, '07), Kotak Equity Hybrid Fund (Nov. 25, '99) & Kotak Business Cycle Fund (Sep. 28, '22).

**Business Experience**

Mr. Pankaj is a graduate in Commerce from St. Xavier's College, Kolkata and holds a Master's degree in Finance from Manchester University. He has been associated with the mutual fund industry since 2003 where he has managed several debt and equity schemes. He has been a part of the organization since January 2010. Mr. Pankaj's earlier stint was with Principal Mutual Fund.

Scheme Names	Benchmark	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 Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	6.20	6.84	23.25	17.54	11.29	11.25	10.73	10.18
Kotak Emerging Equity Fund - Growth	(Tier 1): NIFTY Midcap 150 TRI	5.66	7.46	32.02	33.55	13.05	12.02	13.49	14.34
	(Tier 2): NIFTY Midcap 100 TRI		7.33		34.28		10.44		13.75
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	0.28	-0.13	40.89	38.72	14.71	8.06	16.63	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-4.78		34.65		3.97		12.39

Kotak Equity Hybrid Fund - Growth, \*Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 65:35 Index, Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan scheme inception date is 3rd November 2014. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015. Mr. Abhishek Bisen has been managing the fund since 15/04/2008.

Kotak Emerging Equity Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Midcap 150 TRI / (Tier 2): NIFTY Midcap 100 TRI, Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

Kotak Smallcap Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Smallcap 250 TRI / (Tier 2): NIFTY Smallcap 100 TRI, Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.



**Name: Mr. Abhishek Bisen**

Mr. Abhishek Bisen manages 34 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Equity Hybrid Fund (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak NASDAQ 100 FUND OF FUND (Feb. 02, '21), Kotak Multicap Fund (Sep. 29'21), Kotak NIFTY Alpha 50 ETF (Dec. 22'21), Kotak NIFTY 50 Index Fund (Jun. 21'21), Kotak Nifty Midcap 50 ETF (Jan. 28'22), KOTAK NIFTY SDI APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11'22), KOTAK NIFTY SDI APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11'22), Kotak Manufacture in India Fund (Feb. 22'22), Kotak Nifty India Consumption ETF Fund (Jul. 28'22), Kotak Nifty MNC ETF Fund (Aug. 05'22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23'22), Kotak Banking and PSU Debt Fund (Dec. 29'98), Kotak Bond Short Term Fund (May. 02'02), Kotak Dynamic Bond Fund (May. 26'08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Nifty SDI Plus AAA PSU Bond Jul 2028 60:40 Index Fund (Oct. 13, '22), Kotak All Weather Debt FOF (Nov. 17'22), Kotak Nifty SDI JUL 2026 INDEX FUND (Dec. 22'22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund Of Fund (Mar. 31, '23), Kotak Nifty SDI Jul 2028 Index Fund (Mar. 27, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty SDI JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23) & Kotak Nifty Smallcap 50 Index Fund (Apr. 10'23).

**Business Experience**

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	
Top 3	Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5% MSCI World Index	14.86	8.27	22.87	15.04	15.33	11.23	15.76	11.07
	Kotak Gold ETF	Price of Gold^	13.92	14.88	7.81	8.57	13.09	13.96	11.84	11.93
	Kotak Gold Fund - Growth	Price of Gold	13.47	14.88	6.45	8.57	12.53	13.96	7.49	7.77
Bottom 3	Kotak Bond Short Term Fund - Growth	(Tier 1): NIFTY Short Duration Debt Index B-II	4.85	5.92	5.27	6.27	6.58	6.99	7.37	7.69
		(Tier 2): NIFTY Short Duration Debt Index		5.27		5.89		6.92		7.62
	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III	4.74	6.75	5.64	7.23	7.38	7.73	8.03	8.26
		(Tier 2): NIFTY Composite Debt Index		6.14		6.00		7.72		8.00
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-19.88	-18.79	NA	NA	NA	NA	-14.56	-11.61	

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth, \*Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Gold ETF, \*Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

Kotak Gold Fund - Growth, \*Name of the Benchmark - Price of Gold. Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

Kotak Bond Short Term Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Short Duration Debt Index B-II/ (Tier 2): NIFTY Short Duration Debt Index, Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

Kotak Dynamic Bond Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Composite Debt Index B-III/ (Tier 2): NIFTY Composite Debt Index, Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022.

Kotak Nifty Alpha 50 ETF, \*Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

**Name: Mr. Deepak Agrawal**  
Mr. Deepak Agrawal manages 12 funds & All FMPs of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.  
Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Money Market Fund (Jul. 14, '03), Kotak Liquid Fund (Nov. 04, '03), Kotak Banking and PSU Debt Fund (Dec. 29, '98), Kotak Savings Fund (Aug. 13, '04), Kotak Credit Risk Fund (May 11, '10), Kotak Medium Term Fund (Mar. 21, '14), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07), Kotak Overnight Fund (Jan. 15, 19), All Fixed Maturity Plans, Kotak Floating Rate Fund (May. 14, 19).  
**Business Experience**  
Mr. Deepak's career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006. Mr. Deepak is a Post Graduate in Commerce, Chartered Account and Company Secretary.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I (Tier 2): NIFTY Money Market Index	5.98	6.01 5.99	4.85	4.61 4.67	6.00	5.59 5.64	7.01	7.15 7.13
	Kotak Liquid Fund - Growth	(Tier 1): NIFTY Liquid Index B-I (Tier 2): NIFTY Liquid Index	5.85	6.16 6.11	4.18	4.44 4.45	5.16	5.33 5.31	6.85	7.01 6.90
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	5.82	6.24	NA	NA	NA	NA	4.23	4.58
Bottom 3	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III (Tier 2): NIFTY Composite Debt Index	4.74	6.75 6.14	5.64	7.23 6.00	7.38	7.73 7.72	8.03	8.26 8.00
	Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III (Tier 2): NIFTY Medium Duration Debt Index	4.50	7.41 5.20	6.83	8.41 6.21	5.94	8.02 7.54	7.41	8.69 8.07
	Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III (Tier 2): NIFTY Credit Risk Bond Index	4.10	8.30 7.69	5.58	8.92 8.86	5.66	8.74 8.51	7.36	9.24 9.03

Kotak Money Market Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Money Market Index B-I/ (Tier 2): NIFTY Money Market Index, Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

Kotak Liquid Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Liquid Index B-I/ (Tier 2): NIFTY Liquid Index, Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.

Kotak FMP Series 292 - (1735D) - Growth, \*Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 13/08/2021. Mr. Deepak Agrawal has been managing the fund since 13/08/2021 & Mr. Manu Sharma has been managing the fund since 01/11/2022

Kotak Dynamic Bond Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Composite Debt Index B-III/ (Tier 2): NIFTY Composite Debt Index, Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022.

Kotak Medium Term Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Medium Duration Debt Index C-III/ (Tier 2): NIFTY Medium Duration Debt Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

Kotak Credit Risk Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Credit Risk Bond Index C-III/ (Tier 2): NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022.

**Name: Mr. Devender Singhal**  
Mr. Devender Singhal manages 19 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.  
Kotak Debt Hybrid Fund - Growth (Dec. 02, '03), Kotak India Growth Fund Series-4 (Feb. 20, '18), Kotak Nifty 50 Value 20 ETF (Dec. 02, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Nifty PSU Bank ETF (Nov. 08, 07), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Multipcap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23, '22), Kotak Nifty India Consumption ETF Fund (Jul. 28, '22), Kotak Nifty MNC ETF Fund (Aug. 05, '22) & Kotak Nifty Smallcap 50 Index Fund (Apr. 10, '23).  
**Business Experience**  
Mr. Devender has been associated with the Kotak Group since July 2007. He is responsible for the research coverage of FMCG, Automobiles and Media sectors at Kotak AMC since Feb 2009. Devender has an overall working experience of 19 years in equity research and fund management. Prior to joining Kotak AMC, Devender worked with the PMS divisions of Kotak, Religare, Kany and P N Vijay Financial Services.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	
Top 3	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	53.80	54.81	46.78	47.87	7.58	8.37	2.28	3.71
	Kotak Nifty Bank ETF	Nifty Bank TRI	20.49	20.84	26.31	26.70	10.99	11.57	10.85	11.27
	Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index	14.86	8.27	22.87	15.04	15.33	11.23	15.76	11.07
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-6.76	-6.43	NA	NA	NA	NA	5.76	6.60
	Kotak Nifty IT ETF	Nifty IT TRI	-10.58	-10.55	NA	NA	NA	NA	6.04	6.29
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-19.88	-18.79	NA	NA	NA	NA	-14.56	-11.61

Kotak Nifty 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.

Kotak Nifty Bank 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 Multi Asset Allocator Fund of Fund - Dynamic - Growth, \*Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Nifty Next 50 Index Fund - Growth, \*Name of the Benchmark - Nifty Next 50 TRI, Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021.

Kotak Nifty IT ETF, \*Name of the Benchmark - Nifty IT TRI, Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021.

Kotak Nifty Alpha 50 ETF, \*Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

**Name: Ms. Shibani Kurian**  
Ms. Shibani Kurian manages 3 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.  
Kotak Focused Equity Fund (Jul 16, '19), Kotak India EQ Contra Fund - Growth (July. 27, '05) & Kotak Banking and Financial Services Fund (Feb. 27, '23).  
**Business Experience**  
Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team.  
Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited. and for 1 and half years with Dawnay Day AV Financial Services.  
She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	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 EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	8.64	4.05	25.79	25.17	12.04	11.14	13.10	13.33
	(Tier 2): Nifty 100 TRI		3.72		22.75		11.24		13.68
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	3.20	4.05	22.19	25.17	NA	NA	14.16	14.37
	(Tier 2): Nifty 200 TRI		4.21		24.09		NA		13.67

Kotak India EQ Contra Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 500 TRI/ (Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Kotak Focused Equity Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 500 TRI/ (Tier 2): Nifty 200 TRI, Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.



**Name: Mr. Arjun Khanna**

Mr. Arjun Khanna manages 7 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak International REIT FOF - Growth (Dec. 29, '20), Kotak Global Emerging Market Fund - Growth (Sep. 26, '07), Kotak NASDAQ 100 FUND OF FUND (Feb. 02 '21), Kotak Global Innovation Fund of Fund (Jul. 29, '21), Kotak Pioneer Fund (Oct. 31, '19), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04) & Kotak Banking & Financial Services Fund (Feb. 27, '23).

**Business Experience**

Mr. Arjun Khanna has over 13 years of experience in banking and financial companies. Prior to joining Kotak Asset Management Company Limited, he worked in equity research in Principal PNB AMC. He has also worked at Citigroup NA in his earlier stint. He is a Bachelor of Engineering (Electronics) from Mumbai University and a post Graduate in Masters of Management Studies (Finance) from Jammalal Bajaj Institute of Management Studies. He is a holder of the right to use the Chartered Financial Analyst® designation and is a Financial Risk Manager - Certified by the Global Association of Risk Professionals.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **
<b>Top 3</b>									
Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index	14.86	8.27	22.87	15.04	15.33	11.23	15.76	11.07
Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	6.44	11.07	NA	NA	NA	NA	3.60	5.31
Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	4.23	9.29	NA	NA	NA	NA	-15.68	1.06
<b>Bottom 3</b>									
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	3.00	5.54	27.15	24.75	NA	NA	18.12	16.33
Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-2.20	-0.18	8.01	7.27	2.40	3.22	4.24	5.95
Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	-8.01	-7.60	NA	NA	NA	NA	-3.01	0.63

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth, \*Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak NASDAQ 100 Fund of Fund - Growth, \*Name of the Benchmark - NASDAQ 100 TRI, Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021.

Kotak Global Innovation FOF - Growth, \*Name of the Benchmark - MSCI All Country World Index TRI, Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.

Kotak Pioneer Fund - Growth, \*Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

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

Kotak International REIT FOF - Growth, \*Name of the Benchmark - S&P Asia Pacific ex Japan REIT TRI, Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020.



**Name: Mr. Satish Dondapati**

Mr. Satish Dondapati manages 15 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Nifty 50 Value 20 ETF (Dec. 2, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty PSU Bank ETF (Nov. 08, '07), Kotak Nifty IT ETF (Mar. 02, '21), Kotak Nifty 50 Index Fund (Jun. 21, '21), Kotak Nifty Next 50 Index Fund (Mar. 10, '21), Kotak Nifty Alpha 50 ETF (Dec. 22 '21), Kotak Nifty Midcap 50 ETF (Jan. 28 '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23 '22), Kotak Nifty India Consumption ETF Fund (Jul. 28 '22), Kotak Nifty MNC ETF Fund (Aug. 05 '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Sensex ETF (June. 06 '08) & Kotak Nifty Smallcap 50 Index Fund (Apr. 10 '23).

**Business Experience**

Mr. Satish Dondapati has been associated with the company since March 2008. He has over 16 years of experience in MF Product Development and Sales. Prior to joining Kotak Asset Management Company Limited, he was the part of MF Product Team of Centurion Bank Of Punjab.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **
<b>Top 3</b>									
Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	53.80	54.81	46.78	47.87	7.58	8.37	2.28	3.71
Kotak Nifty Bank ETF	Nifty Bank TRI	20.49	20.84	26.31	26.70	10.99	11.57	10.85	11.27
Kotak Nifty Midcap 50 ETF	Nifty Midcap 50 TRI	10.10	10.85	NA	NA	NA	NA	7.17	8.00
<b>Bottom 3</b>									
Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-6.76	-6.43	NA	NA	NA	NA	5.76	6.60
Kotak Nifty IT ETF	Nifty IT TRI	-10.58	-10.55	NA	NA	NA	NA	6.04	6.29
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-19.88	-18.79	NA	NA	NA	NA	-14.56	-11.61

Kotak Nifty 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.

Kotak Nifty Bank 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 Nifty Midcap 50 ETF - \*Name of the Benchmark - Nifty Midcap 50 TRI, Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

Kotak Nifty Next 50 Index Fund - Growth, \*Name of the Benchmark - Nifty Next 50 TRI, Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021.

Kotak Nifty IT ETF, \*Name of the Benchmark - Nifty IT TRI, Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021.

Kotak Nifty Alpha 50 ETF, \*Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.



**Name: Mr. Hiten Shah**

Mr. Hiten Shah manages 3 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak Equity Savings Fund (Oct. 13, '2014) & Kotak Equity Arbitrage Fund (Sep. 29, '05).

**Business Experience**

Mr. Hiten Shah, is a MMS in Finance with over 12 years of work experience. Prior to joining Kotak Mahindra Mutual Fund, he was associated with Edelweiss Asset Management for more than 8 years as a Co-Fund manager and Chief dealer in equities segment. Mr Hiten Shah was also associated with Edelweiss securities Ltd. as low risk arbitrage trader for more than 3 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	7.17	6.75	14.45	14.87	NA	NA	9.38	10.33
Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	6.92	6.17	11.62	11.46	8.11	8.56	8.40	8.50
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI		6.09		8.84		6.89		7.07
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	5.50	5.53	4.34	3.91	5.11	4.64	6.84	NA

Kotak Balanced Advantage Fund - Growth, \*Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index . Scheme Inception date is 03/08/2018. Mr. Abhishek Bisen & Mr. Harish Krishnan has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Equity Savings Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Equity Savings Index / (Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI , Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Equity Arbitrage Fund - Growth, \*Name of the Benchmark - Nifty 50 Arbitrage Index, Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.



**Name: Mr. Jeetu Valechha Sonar**

Mr. Jeetu Valechha Sonar manages 4 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Gold ETF (Jul. 27, '07), Kotak Gold Fund (Mar. 25, '11, Kotak Silver ETF (Dec. 09, '22) & Kotak Silver ETF Fund Of Fund (Mar. 31, '23).

**Business Experience**

Mr. Jeetu Valechha Sonar has completed his P.G.D.M in Finance Management from Welingkar Institute of Management Development and Research and has more than 11 years of experience in Commodity and Equity dealing and advisory. Prior to joining Kotak AMC Limited, he has worked as institutional dealer with Kotak Securities Ltd. and is part of Kotak Group since 2014.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^</sup> **
Kotak Gold ETF	Price of Gold <sup>^</sup>	13.92	14.88	7.81	8.57	13.09	13.96	11.84	11.93
Kotak Gold Fund - Growth	Price of Gold	13.47	14.88	6.45	8.57	12.53	13.96	7.49	7.77

Kotak Gold ETF, \*Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

Kotak Gold Fund - Growth, \*Name of the Benchmark - Price of Gold. Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

<sup>^</sup>imported(landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.





**Name: Mr. Manu Sharma**

Mr. Manu Sharma manages 5 funds & All FMPs of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.  
Kotak Savings Fund (Aug. 13, '04), Kotak Money Market Fund (Jul. 14, '03), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07) & Kotak Floating Rate Fund (May. 14, '19).

**Business Experience**

Mr. Manu Sharma has over 17 years of experience in the fields of Fixed Income Fund Management, Operations, Finance Audit and Taxation. He joined Kotak AMC from Deskera Systems in September 2019 and was based out of Bangalore/Singapore for one year. Prior to it Mr. Manu was with Kotak AMC since September 2006 to June 2018 and has handled major assignments like the Fund Management, Operations and Finance for the KotakAMC.

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I	5.98	6.01	4.85	4.61	6.00	5.59	7.01	7.15
		(Tier 2): NIFTY Money Market Index		5.99		4.67		5.64		7.13
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	5.82	6.24	NA	NA	NA	NA	4.23	4.58
Bottom 3	Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	5.52	6.32	4.61	5.17	5.75	6.20	7.23	7.69
		(Tier 2): NIFTY Ultra Short Duration Debt Index		6.43		5.05		6.12		7.64
	Kotak Corporate Bond Fund - Growth	(Tier 1): CRISIL Corporate Bond B-II Index (Tier 2): CRISIL Corporate Bond Composite Index	5.22	5.71 5.32	5.76	6.56 6.44	6.86	7.55 7.44	7.72	8.45 8.83
Bottom 3	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	5.19	6.03	5.39	5.55	6.19	6.37	7.22	7.90
		(Tier 2): NIFTY Low Duration Debt Index		5.87		5.25		6.22		7.78
	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	4.98	5.27	6.47	5.89	NA	NA	6.33	6.66

Kotak Money Market Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Money Market Index B-I / (Tier 2): NIFTY Money Market Index, Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak FMP Series 292 - (1735D) - Growth, \*Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 13/08/2021. Mr. Deepak Agrawal has been managing the fund since 13/08/2021 & Mr. Manu Sharma has been managing the fund since 01/11/2022

Kotak Savings Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Ultra Short Duration Debt Index B-I / (Tier 2): NIFTY Ultra Short Duration Debt Index, Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Corporate Bond Fund - Growth, \*Name of the Benchmark - (Tier 1): CRISIL Corporate Bond B-II Index / (Tier 2): CRISIL Corporate Bond Composite Index, Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Low Duration Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Low Duration Debt Index B-I / (Tier 2): NIFTY Low Duration Debt Index, Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Floating Rate Fund - Growth, \*Name of the Benchmark - NIFTY Short Duration Debt Index, Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 01/11/2022.



**Name: Mr. Sunit Garg**

Mr. Sunit Garg manages 2 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Credit Risk Fund (May. 11, '10) & Kotak Medium Term Fund (Mar. 21, '14).

**Business Experience**

Mr. Sunit Garg has more than 16 years of experience in financial service industry in India. Out of which, more than 6 years has been with Kotak Mahindra Asset Management Company Limited. Prior to this he has worked with various Banks such as FirstRand Bank, Barclays Bank, ICICI Bank etc.

Scheme Names	Benchmark	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 Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	4.50	7.41	6.83	8.41	5.94	8.02	7.41	8.69
	(Tier 2): NIFTY Medium Duration Debt Index		5.20		6.21		7.54		8.07
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	4.10	8.30	5.58	8.92	5.66	8.74	7.36	9.24
	(Tier 2): NIFTY Credit Risk Bond Index		7.69		8.86		8.51		9.03

Kotak Medium Term Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Medium Duration Debt Index C-III / (Tier 2): NIFTY Medium Duration Debt Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

Kotak Credit Risk Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Credit Risk Bond Index C-III / (Tier 2): NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

# IDCW HISTORY

## Equity Schemes

### Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Apr-24-23	10.7855	0.0725
Mar-27-23	10.766	0.0516
Feb-20-23	10.7676	0.058
Jan-23-23	10.7947	0.0832
Dec-26-22	10.7987	0.0636
Nov-21-22	10.7456	0.0216

### Kotak Equity Arbitrage Fund - Fortnightly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Sep-06-21	23.0028	0.0077
Aug-23-21	23.0325	0.0374
Aug-9-21	23.0227	0.0276
Jul-26-21	23.0392	0.0441
Jul-12-21	23.0415	0.0464
Jun-28-21	23.0429	0.0478

### Kotak Equity Arbitrage Fund - Bimonthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jul-26-21	20.1339	0.1659
May-24-21	20.1136	0.1649
Mar-22-21	20.0433	0.0851
Jan-25-21	20.0406	0.1071
Nov-23-20	20.0743	0.1481
Sep-21-20	20.0553	0.0964

### Kotak Bluechip Fund - IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	38.489	1.523
Dec-23-19	37.059	2.5606
Dec-27-18	32.943	0.8677
Mar-23-18	35.3566	3.604
Dec-28-17	39.2181	1.52
Jun-28-17	39.0457	1.5

### Kotak India EQ Contra Fund

Record Date	Cum IDCW NAV	₹/Unit
Jul-20-20	18.519	1.086
Jul-25-19	20.628	1.8797
Mar-23-18	23.714	4.778
Jul-28-17	23.4326	0.7
Jul-15-16	19.6923	0.5
Nov-20-15	18.54	0.5

### Kotak Equity Opportunities Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-23-21	28.46	0.575
Nov-23-20	25.459	0.488
Aug-24-20	23.396	0.457
May-26-20	19.263	0.387
Feb-26-20	25.006	0.4533
Nov-26-19	24.65	0.4498

### Kotak Small Cap Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-24-21	52.435	2.586
Feb-27-20	38.797	2.8244
Feb-20-19	33.152	0.8942
Feb-28-18	45.3733	1.265
Feb-27-17	36.4033	1.45
Feb-23-16	26.77	1

### Kotak Tax Saver Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	20.119	0.399
Sep-28-20	17.455	0.349
Jun-12-20	15.531	0.155
Mar-26-20	13.818	0.2878
Dec-24-19	19.111	0.3346
Sep-26-19	18.653	0.3108

### Kotak Emerging Equity Fund

Record Date	Cum IDCW NAV	₹/Unit
May-20-20	17.646	0.536
May-24-19	23.623	1.6123
Mar-23-18	26.1532	2.674
May-26-17	26.01	1.59
May-27-16	21.1956	1.3
Apr-28-15	21.499	2.1

### Kotak Multi Asset Allocator Fund of Fund – Dynamic (Erstwhile Known as Asset Allocator Fund)

Record Date	Cum IDCW NAV	₹/Unit
Aug-30-10	37.774	Individual/ HUF: 0.8784 Others: 0.8186

### Kotak Flexicap Fund

Record Date	Cum IDCW NAV	₹/Unit
Sep-24-20	20.984	0.883
Sep-24-19	24.035	1.2024
Sep-24-18	23.504	1.3281
Sep-27-17	23.5921	1.5
Sep-30-16	21.3488	1.25
Oct-12-15	19.739	1.00

### Kotak Equity Saving Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	14.528	0.0638
Mar-13-23	14.4361	0.0426
Dec-14-20	12.0606	0.0404
Nov-12-20	11.8299	0.0381
Oct-12-20	11.6235	0.0395
Sep-14-20	11.4749	0.0405

### Kotak Equity Saving Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-21-20	11.3791	0.1253
Jun-22-20	11.1034	0.221
Dec-20-19	11.3744	0.0329
Sep-20-19	11.0934	0.1354
Jun-20-19	11.2538	0.1576
Mar-20-19	11.2372	0.1553

### Kotak Infrastructure and Economic Reform Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-21-19	16.252	0.4356
Feb-28-18	20.5821	0.625
Feb-23-17	17.5644	0.5
Jun-23-15	15.2601	0.5

## Hybrid Schemes

### Kotak Equity Hybrid Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	17.878	0.089
Sep-25-20	15.192	0.077
Jun-12-20	13.671	0.068
Dec-26-19	15.994	0.139
Sep-25-19	15.339	0.1301
Jun-25-19	15.572	0.1398

**Kotak Debt Hybrid Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	12.0891	Individual/ HUF: 0.0982 Others: 0.0982
Mar-13-23	12.0462	Individual/ HUF: 0.0925 Others: 0.0925
Feb-13-23	12.1598	Individual/ HUF: 0.1069 Others: 0.1069

**Kotak Debt Hybrid Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	15.0172	Individual/ HUF: 0.2942 Others: 0.2942
Mar-22-21	14.6143	Individual/ HUF: 0.2468 Others: 0.2468
Dec-22-20	14.3163	Individual/ HUF: 0.1881 Others: 0.1881

**ETF Schemes****Kotak Nifty PSU Bank ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	334.3964	0.2
Feb-21-13	358.8668	19.00

**Kotak S&P BSE Sensex ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-11-17	297.6072	7.50
Mar-10-17	297.6072	7.50
Jun-18-13	201.3164	7.00

**Kotak Nifty 50 ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	904.9522	10.00
May-06-16	785.7880	11.00
May-06-13	613.1266	11.00

**Debt Schemes****Kotak Bond Fund Regular Plan - Quarterly IDCW Option**

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	13.01	Individual/ HUF: 0.0557 Others: 0.0557
Sep-21-20	12.6259	Individual/ HUF: 0.041 Others: 0.041
Dec-20-19	12.139	Individual/ HUF: 0.3879 Others: 0.3592

**Kotak Bond Fund Regular Plan - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-20-14	21.2977	Individual/ HUF: 0.2158 Others: 0.2067
Mar-20-13	22.5941	Individual/ HUF: 1.4008 Others: 1.2006

**Kotak Bond Short Term Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	10.1208	Individual/ HUF: 0.0767 Others: 0.0767
Aug-12-21	10.1062	Individual/ HUF: 0.0621 Others: 0.0621
Jun-14-21	10.1114	Individual/ HUF: 0.0599 Others: 0.0599

**Kotak Bond Short Term Fund - Half Yearly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-22-21	14.8013	Individual/ HUF: 0.2087 Others: 0.2087
Sep-21-20	14.5527	Individual/ HUF: 0.0102 Others: 0.0102
Mar-20-19	12.6446	Individual/ HUF: 0.0039 Others: 0.0036

**Kotak Bond Short Term-Standard IDCW Option**

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-21	10.0456	Individual/ HUF: 0.0456 Others: 0.0456

**Kotak Credit Risk Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.5102	Individual/ HUF: 0.0217 Others: 0.0217
Oct-12-20	10.4296	Individual/ HUF: 0.0664 Others: 0.0664
Sep-14-20	10.4173	Individual/ HUF: 0.0842 Others: 0.0842

**Kotak Credit Risk Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.4909	Individual/ HUF: 0.1018 Others: 0.1018
Sep-21-20	11.1727	Individual/ HUF: 0.2223 Others: 0.2223
Jun-22-20	10.9416	Individual/ HUF: 0.1109 Others: 0.1109

**Kotak Credit Risk Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.7312	Individual/ HUF: 0.6454 Others: 0.6454
Mar-12-20	11.0635	Individual/ HUF: 0.7027 Others: 0.6507
Mar-12-19	10.8959	Individual/ HUF: 0.4539 Others: 0.4203

**Kotak Savings Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	10.7924	Individual/ HUF: 0.0796 Others: 0.0796
Mar-13-23	10.7665	Individual/ HUF: 0.0538 Others: 0.0538
Feb-13-23	10.7716	Individual/ HUF: 0.0588 Others: 0.0588

**Kotak Dynamic Bond Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	22.0315	Individual/ HUF: 0.2809 Others: 0.2809
Aug-12-21	21.8108	Individual/ HUF: 0.0602 Others: 0.0602
Jun-14-21	21.9491	Individual/ HUF: 0.1787 Others: 0.1787

**Kotak Dynamic Bond Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.2294	Individual/ HUF: 0.1356 Others: 0.1356
Dec-22-20	11.4483	Individual/ HUF: 0.3302 Others: 0.3302
Sep-21-20	11.3106	Individual/ HUF: 0.1959 Others: 0.1959

**Kotak Corporate Bond Fund - Regular Plan Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	1045.399	Individual/ HUF: 6.6895 Others: 6.6895
Mar-13-23	1039.0926	Individual/ HUF: 3.8351 Others: 3.8351
Feb-13-23	1039.2239	Individual/ HUF: 3.9665 Others: 3.9665

**Kotak Corporate Bond Fund - Regular Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-20-17	1070.4266	Individual/ HUF: 15.966 Others: 14.7922
Mar-20-17	1062.9423	Individual/ HUF: 11.1398 Others: 10.3208
Dec-20-16	1070.3117	Individual/ HUF: 17.6919 Others: 16.3912

**Kotak Gilt Fund Regular Plan - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	15.0693	Individual/ HUF: 0.1522 Others: 0.1522
Sep-21-20	14.6362	Individual/ HUF: 0.0417 Others: 0.0417
Jun-22-20	15.4225	Individual/ HUF: 0.8284 Others: 0.8284

**Kotak Gilt Fund PF and Trust Plan - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-20-23	11.843	Individual/ HUF: 0.1881 Others: 0.1881
Dec-20-22	11.8606	Individual/ HUF: 0.1882 Others: 0.1882
Sep-20-22	11.8687	Individual/ HUF: 0.1882 Others: 0.1882

**Kotak Money Market Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	1058.821	Individual/ HUF: 8.2763 Others: 8.2763
Mar-13-23	1056.0621	Individual/ HUF: 5.5174 Others: 5.5174
Feb-13-23	1056.5903	Individual/ HUF: 6.0456 Others: 6.0456

**Kotak NIFTY 1D Rate Liquid ETF - Daily IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-28-23	1000	0.53451
Mar-30-23	1000	0.18213
Feb-28-23	1000	0.16353
Jan-31-23	1000	0.16157

**Debt Schemes****Kotak Banking and PSU Debt Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-23	10.533	Individual/ HUF: 0.0718 Others: 0.0718
Mar-13-23	10.4919	Individual/ HUF: 0.0595 Others: 0.0595
Feb-13-23	10.4626	Individual/ HUF: 0.0303 Others: 0.0303

**Kotak Banking and PSU Debt Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-15-17	16.8762	Individual/ HUF: 1.0169 Others: 0.9421
Mar-14-16	16.6687	Individual/ HUF: 0.884 Others: 0.819
Mar-20-15	16.7914	Individual/ HUF: 0.9986 Others: 0.9261

**Kotak Low Duration Fund - Regular Plan Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1028.3051	Individual/ HUF: 5.0225 Others: 5.0225
Aug-12-21	1027.8012	Individual/ HUF: 4.5186 Others: 4.5186
Jul-12-21	1024.987	Individual/ HUF: 1.7043 Others: 1.7043

**Kotak Medium Term Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	10.7898	Individual/ HUF: 0.243 Others: 0.243
Dec-22-20	10.9108	Individual/ HUF: 0.3469 Others: 0.3469
Sep-21-20	10.8378	Individual/ HUF: 0.2771 Others: 0.2771

**Kotak Medium Term Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.9688	Individual/ HUF: 0.4043 Others: 0.4043
Mar-12-20	11.2021	Individual/ HUF: 0.635 Others: 0.588
Mar-12-19	11.1171	Individual/ HUF: 0.4473 Others: 0.4142

**Kotak Floating Rate Fund**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1073.4860	Individual/ HUF: 9.3500 Others: 9.3500
Aug-12-21	1074.3688	Individual/ HUF: 10.2328 Others: 10.2328
Jul-12-21	1066.187	Individual/ HUF: 2.0511 Others: 2.0511

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