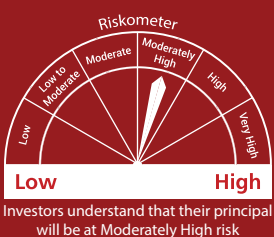


Kotak Balanced Advantage Fund

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 30th April 2022. 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. Risk Factors on page 84. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Contents		Page no.
Market Overview		1
Equity Market Snapshot		2
Debt Market Snapshot		3
How to read Fact Sheet		4
Fund Name/Scheme Name	New SEBI scheme category	
Equity Funds		
Kotak Flexicap Fund	Flexicap Fund	5
Kotak Emerging Equity Fund	Mid Cap Fund	6
Kotak Equity Opportunities Fund	Large & Mid Cap Fund	7
Kotak Small Cap Fund	Small Cap Fund	8
Kotak Bluechip Fund	Large Cap Fund	9
Kotak Focused Equity Fund	Focused Fund	10
Kotak Tax Saver Fund	ELSS	11
Kotak India EQ Contra Fund	Contra Fund	12
Kotak Pioneer Fund	Thematic	13
Kotak ESG Opportunities Fund	Thematic	14
Kotak India Growth Fund Series 4		15
Kotak Infrastructure & Economic Reform Fund	Sectoral/Thematic	16
Kotak Multicap Fund	Multicap Fund	17
Kotak Manufacture In India Fund	Sectoral/Thematic	18
Hybrid Funds		
Kotak Equity Arbitrage Fund	Arbitrage Fund	19
Kotak Balanced Advantage Fund	Balanced Advantage	20
Kotak Equity Hybrid Fund	Aggressive Hybrid Fund	21
Kotak Equity Savings Fund	Equity Savings	23
Kotak Debt Hybrid Fund	Conservative Hybrid Fund	24
Debt Funds		
Kotak Overnight Fund	Overnight Fund	26
Kotak Liquid Fund	Liquid Fund	27
Kotak Money Market Fund	Money Market Fund	28
Kotak Savings Fund	Ultra Short Duration Fund	29
Kotak Low Duration Fund	Low Duration Fund	31
Kotak Floating Rate Fund	Floater Fund	33
Kotak Corporate Bond Fund	Corporate Bond Fund	34
Kotak Banking & PSU Debt Fund	Banking & PSU Fund	35
Kotak Bond Short Term Fund	Short Duration Fund	37
Kotak Credit Risk Fund	Credit Risk Fund	39
Kotak Medium Term Fund	Medium Duration Fund	41
Kotak Dynamic Bond Fund	Dynamic Bond	43
Kotak Bond Fund	Medium to Long Duration Fund	44
Kotak Gilt Fund	Gilt Fund	46
Exposure		47
Fund of Funds Scheme		
Kotak Gold Fund	FOF (Domestic)	49
Kotak Multi Asset Allocator Fund of Fund – Dynamic (Erstwhile Known as Asset Allocator Fund)	FOF (Domestic)	50
Kotak Global Emerging Market Fund	FOF (Overseas)	51
Kotak International REIT FOF	FOF (Overseas)	52
Kotak NASDAQ 100 Fund of Fund	FOF (Overseas)	53
Kotak Global Innovation Fund of Fund	FOF (Overseas)	54
ETF / Index Funds		
Kotak Gold ETF	ETF	55
Kotak Nifty ETF	ETF	56
Kotak Sensex ETF	ETF	57
Kotak Banking ETF	ETF	58
Kotak PSU Bank ETF	ETF	59
Kotak NV20 ETF	ETF	60
Kotak IT ETF	ETF	61
Kotak NIFTY Next 50 Index Fund	Index	62
Kotak NIFTY 50 Index Fund	Index	63
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	Index	64
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	Index	65
Kotak NIFTY Alpha 50 ETF	ETF	66
Kotak Midcap 50 ETF	ETF	67
Kotak Nifty100 Low VOL 30 ETF	ETF	68
Scheme Performance		69
About Our Fund Managers		78
IDCW History		81
Risk Factors		84

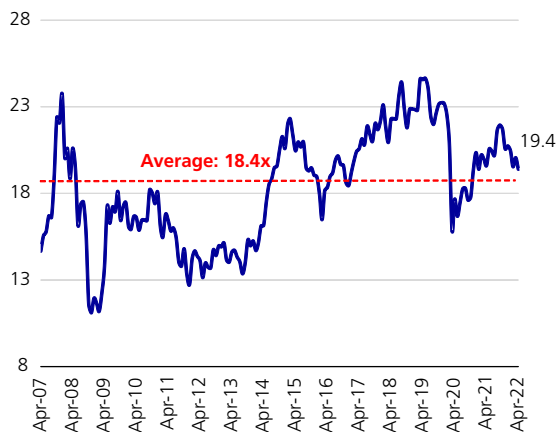
Market Overview

Key Events for the Month of April 2022:

- **Nifty (-2.1%)** moved down, as the markets got worried by hawkish Fed
- **Brent Crude** closed **below \$110 per barrel** in April, as the geopolitical conflict continued for another month
- The IMF in its latest World Economic Outlook report, has slashed its forecast for **India's FY23 GDP growth to 8.2%** from 9%, saying that higher commodity prices will weigh on private consumption and investment
- In a surprise move, the Monetary Policy Committee (MPC) of the **Reserve Bank of India (RBI)** unanimously decided to **increase the repo rate by 40 basis points (bps)** in an off-cycle meeting, citing inflation concern
- The wholesale inflation across the country rose to 14.55% in March 2022, 12th consecutive double digit number. The country's retail inflation, **Consumer Price Index (CPI)**, rose to **6.95%** in the month of March
- Indian **exports touch \$670bn** in FY22 as services hit record \$250bn
- **GST** mop-up hits record high of **Rs 1.68 trn in April** on robust biz activity
- India is likely to get **normal southwest monsoon** rains this year, Skymet stated, while forecasting the rainfall during the upcoming season at 98% of the benchmark 50-year average, with an error margin of +/-5%
- **FII**s continued being **net sellers** in the month of April 2022 and were net sellers to the tune of -\$2.2bn even as DII buying continued +\$4.0bn. **MFs had put in +2.9bn** till 29th April 2022.

Market Valuation Indicators

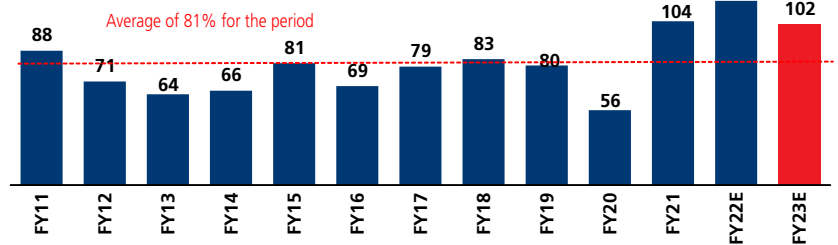
NIFTY P/E (x) - 1 Year Forward



Source: Motilal Oswal

Market Cap-to-GDP Ratio – Above Long Term Average But Below Global Average

World Market cap to GDP Ratio is 124%



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

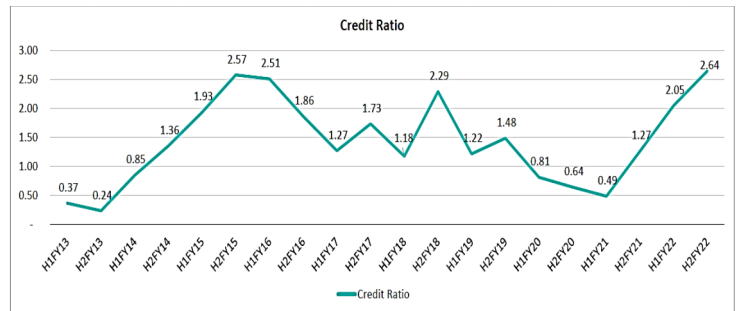
Equity Market Snapshot

India Has Improved Despite The Pandemic

Progress Indicators	2014	2021	Progress indicator	2014	2021
Economy Size (GDP)	10	6	Number of Unicorns*	4	93
Share in Global GDP*	2.6%	3.2%	India's weight in BRICS*	13.5%	21.5%
Share in Global Trade & Services	2.0%	2.2%	India's weight in EM*	6.6%	12.0%
Share in Global FDI Flows#	2.1%	6.7%	Climate change Performance	31	10
Auto Production	7	4	Global Innovation Index	83	46
Steel Production	4	2	WGI Governance Index	103	49
Mobile phone Production	12	2	Ease of doing business	142	63

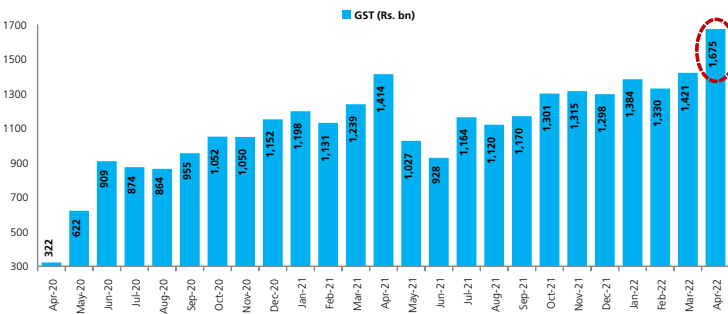
Source: Bloomberg, MSCI, IMF, UNCTAD, CB Insights. Numbers mentioned in percentages are of 2022 & others are ranks
* Value as of 2022. #Value of 2020

Asset Quality Improves To Highest This Decade



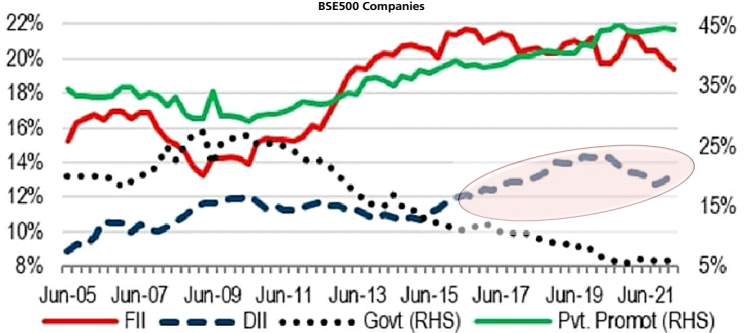
Credit Ratio = Upgrades / Downgrades – A ratio higher than 1 denotes more upgrades than downgrades. An increase in ratio as compared to previous periods denotes an improvement in the credit quality of rated entities and vice versa.
Source: Care Ratings

GST Collections At A Record High In Apr'22



Source: CGA, Spark Capital Research

DII's Share Of Ownership Is Increasing



Source: CMIE Prowess, Credit Suisse estimates

Key Variables & their Impact On Equities

Key Variables	Short - term	Medium - term	Remarks
Economy	↔	↑	While Covid-19 impacts economy, there is likely to be sequential improvement as Indian economy unlocks, even as there are near term headwinds due to higher commodity prices
Corporate Earnings	↔	↑	High commodity prices to impact margins in near term, while longer term indicators continue to remain healthy
FII Flow	↓	↔	India stands out among global asset classes with prospects of strong long term growth given favorable demographics; near-term outflow as India has outperformed other markets significantly
DII Flow	↑	↑	Long runaway of growth in financialization of savings
Supply of paper	↓	↓	Higher disinvestment target and repair of leveraged balance sheet to create supply in markets
Policy/Reform Initiative	↑	↑	Expect improved reform momentum

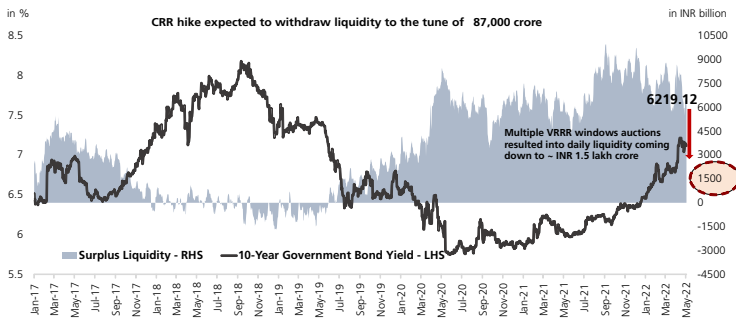
↑ Signifies Growth

Debt Market Snapshot

Items	Apr-22	Mar-22	1 Month Change	Apr-21	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	4.00%	4.00%	NIL	4.00%	NIL
CRR	3.00%	3.00%	NIL	3.00%	NIL
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	3.93%	3.90%	3 bps	3.43%	50 bps
Call ON	3.40%	3.00%	40 bps	3.00%	40 bps
CBLO	3.84%	3.10%	74 bps	3.20%	64 bps
1 yr TBILL	4.76%	4.45%	31 bps	3.69%	107 bps
10 Gsec	7.14%	6.84%	30 bps	6.03%	111 bps
5 Year AAA	6.96%	6.76%	20 bps	5.80%	115 bps
USD/INR	₹76.42	₹75.81	₹-0.61	₹74.02	₹-2.4

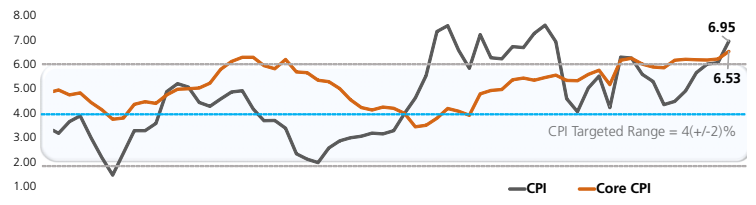
Source: RBI; Bloomberg.

Reducing Liquidity Actively Through Increase In CRR



Source: Bloomberg. As on 3rd May 2022.

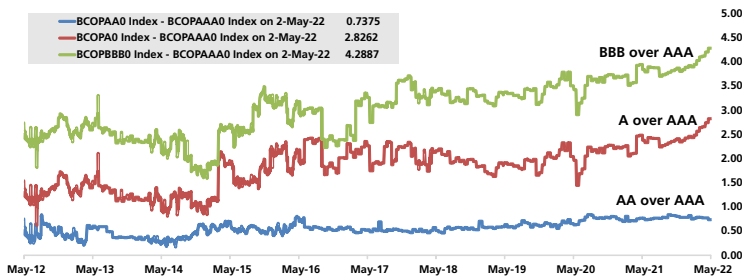
RBI Reaffirms The Priority – Inflation Over Growth



- Near-term risks are skewed to the upside. The economists are now expecting inflation in FY23 to be in the range of 6.25-6.50%. Higher Commodity Prices/ Elevated supply disruptions/ uncertain geopolitical situation may push the Inflation higher.
- There's upside risk to inflation because of pent up demand for goods, services and vegetable prices.

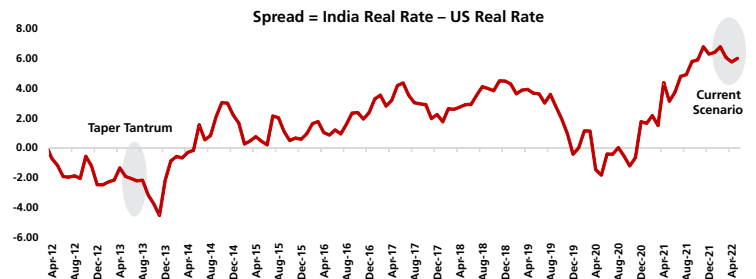
Source: Bloomberg, RBI, Internal Research

Risk Aversion At Peak Time Coming To Take Bets On Credits



Source: Bloomberg. As on 2-May-2022

India Better Placed In Terms Of Real Rates



During taper tantrum in 2013, US real rates were positive and India real rates were negative. Hence risk of capital outflow was high. As on 4-May-22. Real rate = 10-year Gilt – Inflation (CPI). Source: Bloomberg. Real rate = 10-year Gilt – Inflation (CPI)

Key Variables & their Impact On Interest Rates

Key Variables	Short - term (3-6 months)	Medium - term (6months – 2 years)	Remarks
Inflation	↑	↔	Inflation is expected to shoot up and likely to remain above RBI's tolerance level in near term
Rupee	↔	↓	Despite FI outflows, no threat to the currency in the short to medium term because RBI's strong FX reserves and strong macros.
Credit Demand	↔	↑	As credit demand picks up, it may lead to spread widening
Government Borrowing	↑	↓	Because of the large borrowings, pressure may remain in the short term. However, due to the revenue surprise, pressure may ease on the rates in the medium term.
RBI Policy	↑	↔	RBI is front loading rate hikes and the market is expecting further hikes
Global Event Risk	↑	↔	Inflation has taken priority over the growth and is guiding the policy worldwide.
Corporate bond Spread	↔	↑	As credit demand picks up and relatively tighter liquidity, it may lead to spread widening
Debt FI flow	↑	↓	With uncertainty around, chances of outflows are higher than inflows in near term. However inflows can be seen with index inclusion.
Liquidity	↑	↔	Unexpected hike in CRR by RBI, long term VRRR and economic growth will reduce daily active liquidity in the system, which may lead to flattening of the curve.

↓ Denotes fall in interest rates

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.

Sharp 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/IMD-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: ₹37,215.37 crs
AUM: ₹36,463.37 crs
Benchmark*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)
Allotment date: September 11, 2009
Folio count: 13,59,823

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	5.52%
⁵ Beta	0.94
⁵ Sharpe#	0.51
⁵ Standard Deviation	20.83%
(P/E)	29.02
P/BV	3.69
IDCW Yield	0.71

Source: ⁵ICRA 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: 1.64%; Direct: 0.64%

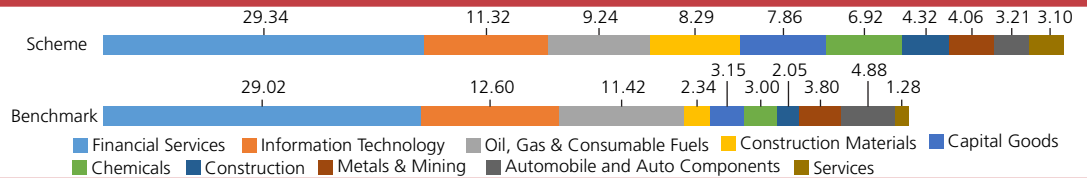
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		26.19	Balkrishna Industries Ltd.		1.53
Banks			MRF Limited		0.13
ICICI Bank Ltd.		9.17	Automobiles		1.55
HDFC Bank Ltd.		5.05	Mahindra & Mahindra Ltd.		1.14
State Bank Of India		4.29	Hero MotoCorp Ltd.		0.41
Axis Bank Ltd.		3.80	Industrial Products		1.44
AU Small Finance Bank Ltd.		2.75	Bharat Forge Ltd.		0.86
Kotak Mahindra Bank Ltd.		1.13	AIA Engineering Limited.		0.58
IT - Software		11.31	Insurance		1.24
Infosys Ltd.		6.88	Max Financial Services Ltd.		0.65
Tata Consultancy Services Ltd.		4.43	ICICI Lombard General Insurance Company Ltd.		0.59
Cement & Cement Products		8.29	Diversified FMCG		1.04
Ultratech Cement Ltd.		5.18	Hindustan Unilever Ltd.		1.04
The Ramco Cements Ltd		1.83	Beverages		1.01
Shree Cement Ltd.		1.28	United Breweries Ltd.		1.01
Petroleum Products		6.89	Consumer Durables		1.00
Reliance Industries Ltd.		6.89	Bata India Ltd.		1.00
Chemicals & Petrochemicals		6.32	Leisure Services		0.97
SRF Ltd.		5.51	Jubilant Foodworks Limited		0.97
Solar Industries India Limited		0.81	Non - Ferrous Metals		0.79
Construction		4.32	Hindalco Industries Ltd		0.79
Larsen And Toubro Ltd.		4.32	Fertilizers & Agrochemicals		0.60
Aerospace & Defense		3.27	Coromandel International Ltd.		0.31
Bharat Electronics Ltd.		3.27	Bayer Cropscience Ltd.		0.29
Ferrous Metals		3.26	Personal Products		0.54
Jindal Steel & Power Ltd.		3.26	Godrej Consumer Products Ltd.		0.54
Transport Services		3.10	Agricultural, Commercial & Construction Vehicles		0.43
Inter Globe Aviation Ltd		1.72	BEML Ltd.		0.43
Container Corporation of India Ltd.		1.38	Retailing		0.26
Electrical Equipment		2.72	Zomato Ltd.		0.26
Thermax Ltd.		1.83	Equity & Equity related - Total		97.03
Kec International Ltd.		0.89	Mutual Fund Units		
Pharmaceuticals & Biotechnology		2.61	Kotak Liquid Scheme		
Zydus Lifesciences Limited		1.20	Direct Plan Growth		0.14
Cipla Ltd.		1.10	Mutual Fund Units - Total		0.14
Lupin Ltd.		0.31	Futures		
Gas		2.34	MRFLimited-MAY2022		0.52
Petronet LNG Ltd.		1.52	Debt Instruments		
Indraprastha Gas Ltd.		0.82	Debentures and Bonds		
Telecom - Services		1.98	Corporate Debt/Financial Institutions		
Bharti Airtel Ltd		1.94	Britannia Industries Ltd. ()	CRISIL AAA	0.01
Bharti Airtel Ltd - Partly Paid Shares		0.04	Corporate Debt/Financial Institutions - Total		0.01
Finance		1.90	Institutions - Total		2.83
Bajaj Finance Ltd.		1.56	Triparty Repo		-0.01
SBI Cards & Payment Services Pvt. Ltd.		0.34	Net Current Assets/(Liabilities)		100.00
Auto Components		1.66	Grand Total		

Equity Derivative Exposer is 0.52%

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 (₹)	15,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	41,23,586	26,40,694	13,56,145	8,44,746	4,68,150	1,21,647
Scheme Returns (%)	14.72	15.09	13.47	13.69	17.91	2.59
Nifty 500 (TRI) Returns (%)	13.87	15.02	15.60	17.01	23.80	7.65
Alpha	0.86	0.07	-2.13	-3.33	-5.89	-5.06
Nifty 500 (TRI) (₹)#	38,81,440	26,31,336	14,63,114	9,16,513	5,07,954	1,24,832
Nifty 200 (TRI) Returns (%)	13.61	14.67	15.27	16.54	22.61	7.39
Alpha	1.11	0.42	-1.80	-2.85	-4.70	-4.81
Nifty 200 (TRI) Returns (₹)#	38,12,529	25,82,568	14,46,185	9,05,966	4,99,747	1,24,672
Nifty 50 (TRI) (₹)^	36,92,823	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	13.16	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022	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.			

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.

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>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.

***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, 2022: ₹30.9800 (Reg-Plan-IDCW), ₹34.3100 (Dir-Plan-IDCW), ₹51.3050 (Growth Option), ₹56.1800 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹19,239.93 crs
AUM: ₹19,303.37 crs
Benchmark*:** NIFTY Midcap 150 TRI (Tier 1)
Nifty Midcap 100 TRI (Tier 2)
Allotment date: March 30, 2007
Folio count: 8,47,787

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	3.45%
¹ Beta	0.93
² Sharpe#	0.87
³ Standard Deviation	23.93%
(P/E)	32.22
P/BV	4.8
IDCW Yield	0.69

Source: ¹ICRA 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: 1.80%; Direct: 0.48%

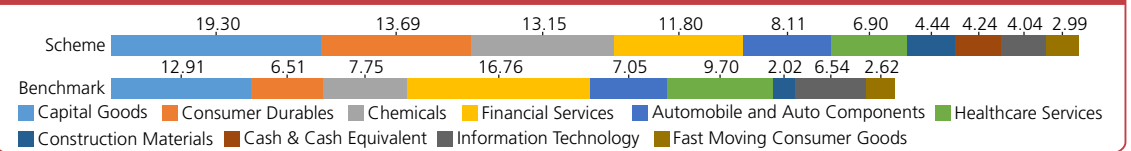
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		14.15	Cement & Cement Products		4.43
Consumer Durables			JK Cement Ltd.		2.10
Sheela Foam Ltd		2.95	The Ramco Cements Ltd		1.78
Kajaria Ceramics Ltd.		2.31	Shree Cement Ltd.		0.55
Bata India Ltd.		2.11	IT - Software		4.04
Volitas Ltd.		1.74	Persistent Systems Limited		4.04
Amber Enterprises India Ltd.		1.39	Electrical Equipment		3.42
Whirlpool of India Ltd.		1.10	Thermax Ltd.		3.42
Blue Star Ltd.		0.83	Finance		2.90
V-Guard Industries Ltd.		0.68	Sundaram Finance Ltd.		1.41
Metro Brands Ltd.		0.57	Mahindra & Mahindra		0.90
Hawkins Cooker Ltd		0.47	Financial Services Ltd.		0.56
Industrial Products		13.61	Shriram City Union Finance Ltd.		0.56
Supreme Industries Limited		4.02	HDFC Ltd.		0.03
Cummins India Ltd.		2.95	Realty		2.85
SKF India Ltd.		2.79	Oberoi Realty Ltd		2.85
APL Apollo Tubes Ltd.		1.61	Textiles & Apparels		2.71
Ratnamani Metals & Tubes Ltd.		1.30	Page Industries Ltd		1.62
Bharat Forge Ltd.		0.94	Lux Industries Limited		0.89
Auto Components		8.39	Kewal Kiran Clothing Limited.		0.20
Schaeffler India Ltd		4.48	Aerospace & Defense		2.25
MRF Limited		1.03	Bharat Electronics Ltd.		2.25
Balkrishna Industries Ltd.		0.94	Ferrous Metals		1.63
Motherson Sumi Systems Ltd.		0.60	Jindal Steel & Power Ltd.		1.63
Amara Raja Batteries Ltd.		0.40	Personal Products		1.47
Exide Industries Ltd		0.37	Emami Ltd.		1.47
Motherson Sumi Wiring		0.29	Insurance		1.33
India Limited		0.29	Max Financial Services Ltd.		1.33
ZF Commercial Vehicle Control		0.28	Retailing		1.08
Systems India Limited		0.28	Vedant Fashions Ltd		0.90
Banks		7.44	FSN E-Commerce Ventures Ltd.		0.18
AU Small Finance Bank Ltd.		1.84	Healthcare Services		1.06
ICICI Bank Ltd.		1.57	Apollo Hospitals Enterprises Ltd.		1.06
State Bank Of India		1.35	Agricultural Food & other Products		0.97
Federal Bank Ltd.		1.29	Tata Consumer Products Ltd		0.97
Axis Bank Ltd.		0.87	Gas		0.92
City Union Bank Ltd.		0.52	Gujarat State Petronet Ltd.		0.48
Chemicals & Petrochemicals		7.33	Gujarat Gas Ltd.		0.44
Solar Industries India Limited		2.78	Petroleum Products		0.78
Atul Ltd.		2.38	Hindustan Petroleum Corporation Ltd		0.78
SRF Ltd.		2.17	Construction		0.58
Pharmaceuticals & Biotechnology		5.83	Kalpitaru Power Transmission Ltd.		0.31
Ipca Laboratories Ltd.		2.01	PNC Infratech Ltd		0.27
Torrent Pharmaceuticals Ltd.		1.68	Food Products		0.55
Zydus Lifesciences Limited		0.71	Godrej Agrovet Ltd.		0.55
Laurus Labs Ltd.		0.60	Financial Technology (Fintech)		0.12
Alkem Laboratories Ltd.		0.29	PB Fintech Ltd.		0.12
Eris Lifesciences Ltd.		0.29	Equity & Equity related - Total		95.66
Gland Pharma Limited		0.04	Triparty Repo		4.32
Fertilizers & Agrochemicals		5.82	Net Current Assets/(Liabilities)		0.02
Coromandel International Ltd.		3.07	Grand Total		100.00
P I Industries Ltd		2.75			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 14.15, 65.6, 15.91 & 4.34.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

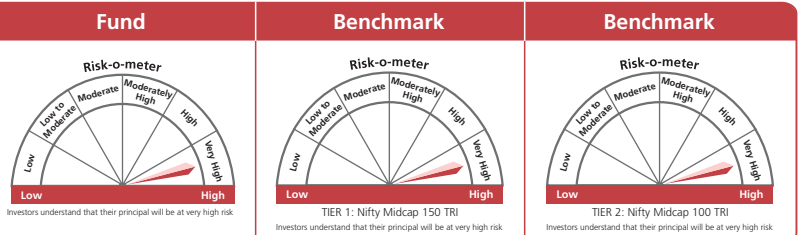
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	81,20,364	35,05,168	16,44,476	10,22,485	5,65,126	1,27,637
Scheme Returns (%)	17.82	20.35	18.88	21.52	31.75	12.17
Nifty Midcap 150 (TRI) Returns (%)	16.79	18.87	18.32	20.37	31.35	8.82
Alpha	1.03	1.49	0.56	1.15	0.40	3.35
Nifty Midcap 150 (TRI) (₹)#	74,11,916	32,35,186	16,11,873	9,94,444	5,62,131	1,25,562
Nifty Midcap 100 (TRI) Returns (%)	15.09	16.76	16.51	19.05	31.22	9.73
Alpha	2.73	3.59	2.38	2.47	0.53	2.44
Nifty Midcap 100 (TRI) Returns (₹)#	63,78,960	28,89,038	15,11,063	9,63,104	5,61,238	1,26,126
Nifty 50 (TRI) (₹)^	51,84,908	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	12.72	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022

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.



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. # 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. 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.

***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, 2022: ₹39.8390 (Reg-Plan-IDCW), ₹48.2400 (Dir-Plan-IDCW), ₹72.5370 (Growth Option), ₹80.9690 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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
				Medium
				Small

Fund Manager: Mr. Harsha Upadhyaya & Mr. Arjun Khanna*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹9,641.67 crs
AUM: ₹9,556.58 crs
Benchmark*:** NIFTY Large Midcap 250 TRI (Tier 1)
Nifty 200 TRI (Tier 2)
Allotment date: September 9, 2004
Folio count: 3,19,481

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	10.73%
¹ Beta	0.88
¹ Sharpe ##	0.70
¹ Standard Deviation	20.42%
(P/E)	28.62
P/BV	3.93
IDCW Yield	0.73

Source: ¹ICRA 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: 1.89%; Direct: 0.60%

Data as on April 30, 2022

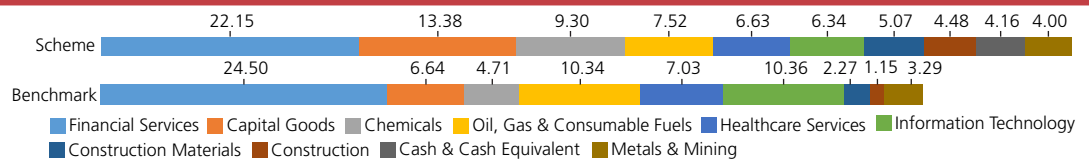
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Banks		17.77	Ferrous Metals		2.94
ICICI Bank Ltd.		5.41	Jindal Steel & Power Ltd.		2.94
State Bank Of India		4.93	Consumer Durables		2.80
Axis Bank Ltd.		3.66	Blue Star Ltd.		1.37
HDFC Bank Ltd.		2.17	Bata India Ltd.		0.87
AU Small Finance Bank Ltd.		1.60	V-Guard Industries Ltd.		0.56
Chemicals & Petrochemicals		6.99	Diversified FMCG		2.44
SRF Ltd.		3.94	ITC Ltd.		2.44
Linde India Ltd.		3.05	Aerospace & Defense		2.37
Industrial Products		6.40	Bharat Electronics Ltd.		2.37
Cummins India Ltd.		1.97	Fertilizers & Agrochemicals		2.29
Bharat Forge Ltd.		1.94	Coromandel International Ltd.		2.29
AIA Engineering Limited.		0.94	Telecom - Services		1.94
Polycab India Ltd.		0.79	Bharti Airtel Ltd.		1.89
Supreme Industries Limited		0.76	Bharti Airtel Ltd - Partly Paid Shares		0.05
IT - Software		6.33	Beverages		1.49
Infosys Ltd.		3.77	United Spirits Ltd.		1.49
Tata Consultancy Services Ltd.		2.56	Textiles & Apparels		1.19
Pharmaceuticals & Biotechnology		5.39	Page Industries Ltd.		1.19
Sun Pharmaceuticals Industries Ltd.		5.39	Realty		1.18
Cipla Ltd.		1.54	Oberoi Realty Ltd.		1.18
Ipca Laboratories Ltd.		0.95	Non - Ferrous Metals		1.06
Gland Pharma Limited		0.74	Hindalco Industries Ltd.		1.06
Cement & Cement Products		5.06	Insurance		1.03
Ultratech Cement Ltd.		1.80	Max Financial Services Ltd.		1.03
JK Cement Ltd.		1.56	Retailing		0.98
The Ramco Cements Ltd.		0.87	Vedant Fashions Ltd.		0.90
Shree Cement Ltd.		0.57	Zomato Ltd.		0.08
Dalmia Bharat Limited		0.26	Healthcare Services		0.91
Construction		4.48	DR.Lal Pathlabs Ltd.		0.91
Larsen And Toubro Ltd.		3.37	Leisure Services		0.71
Kalpataru Power Transmission Ltd.		0.60	Jubilant Foodworks Limited		0.71
Techno Electric & Engineering Company Limited		0.51	Industrial Manufacturing		0.68
Petroleum Products		4.09	Honeywell Automation India Ltd.		0.68
Reliance Industries Ltd.		4.09	Transport Services		0.61
Gas		3.42	Container Corporation of India Ltd.		0.61
Gujarat State Petronet Ltd.		1.86	Agricultural, Commercial & Construction Vehicles		0.52
Indraprastha Gas Ltd.		0.81	BEML Ltd.		0.52
Petronet LNG Ltd.		0.75	Automobiles		0.52
Electrical Equipment		3.40	Hero MotoCorp Ltd.		0.52
Thermax Ltd.		1.89	Equity & Equity related - Total Mutual Fund Units		95.40
ABB India Ltd.		1.51	Kotak Liquid Scheme Direct Plan Growth		0.11
Finance		3.33	Mutual Fund Units - Total Futures		0.11
Bajaj Finance Ltd.		2.90	DR.Lal Pathlabs Ltd.-MAY2022		0.31
Cholamandalam Financial Holdings Ltd.		0.43	Triparty Repo		4.04
Auto Components		3.08	Net Current Assets/(Liabilities)		0.45
Schaeffler India Ltd.		1.69	Grand Total		100.00
Balkrishna Industries Ltd.		1.39			

Equity Derivative Exposure is 0.31%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 54.22, 37.5, 3.99 & 4.29.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

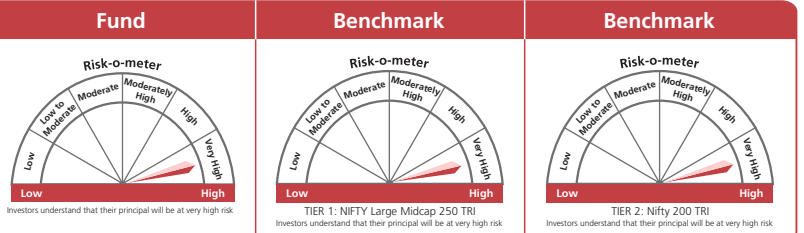
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	94,72,830	27,68,956	14,64,512	9,16,247	5,03,194	1,25,095
Scheme Returns (%)	15.14	15.97	15.63	17.00	23.12	8.07
Nifty Large Midcap 250 (TRI) Returns (%)	NA	16.74	16.78	18.33	26.41	7.99
Alpha	NA	-0.77	-1.15	-1.33	-3.30	0.08
Nifty Large Midcap 250 (TRI) (₹)#	NA	28,85,260	15,25,971	9,46,388	5,26,276	1,25,046
Nifty 200 (TRI) Returns (%)	13.32	14.67	15.27	16.54	22.61	7.39
Alpha	1.81	1.30	0.35	0.46	0.50	0.68
Nifty 200 (TRI) Returns (₹)#	78,23,583	25,82,568	14,46,185	9,05,966	4,99,747	1,24,672
Nifty 50 (TRI) (₹)^	76,46,785	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	13.11	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022

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.



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. # 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. 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.

***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, 2022: ₹34.0200 (Reg-Plan-IDCW), ₹38.0830 (Dir-Plan-IDCW), ₹195.0010 (Growth Option), ₹215.8190 (Direct Growth Option)

**For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBI Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹7,410.04 crs
AUM: ₹7,384.60 crs
Benchmark*:** NIFTY Smallcap 250 TRI (Tier 1)
 NIFTY Smallcap 100 TRI (Tier 2)
Allotment date: February 24, 2005
Folio count: 4,91,964

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	8.76%
⁵ Beta	0.88
⁵ Sharpe ^{##}	1.05
⁵ Standard Deviation	27.11%
(P/E)	37.29
P/BV	5.12
IDCW Yield	0.63

Source: ¹ICRA 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: 2.03%; Direct: 0.49%

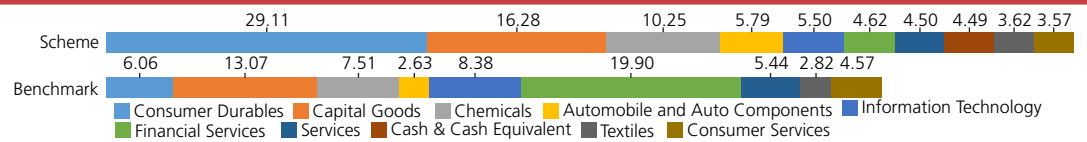
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Torrent Pharmaceuticals Ltd.		0.78
Consumer Durables		30.37	Zydus Lifesciences Limited		0.25
Century Plyboards (India) Ltd.		5.19	Agricultural, Commercial & Construction Vehicles		2.64
Sheela Foam Ltd		4.59	V.S.T Tillers Tractors Ltd		1.38
Amber Enterprises India Ltd.		3.40	BEML Ltd.		1.26
Blue Star Ltd.		3.05	Banks		2.64
Somany Ceramics Ltd.		2.35	ICICI Bank Ltd.		1.68
V-Guard Industries Ltd.		2.22	AU Small Finance Bank Ltd.		0.96
Orient Electric Ltd.		2.11	IT - Services		2.51
VIP Industries Ltd.		1.71	Cyient Ltd.		2.51
Nilkamal Ltd		1.66	Fertilizers & Agrochemicals		2.42
Hawkins Cooker Ltd		1.27	P I Industries Ltd		0.93
Kajaria Ceramics Ltd.		1.15	Coromandel International Ltd.		0.79
Dixon Technologies India Ltd.		1.07	Dhanuka Agritech Ltd.		0.70
Whirlpool of India Ltd.		0.60	Cement & Cement Products		2.09
Industrial Products		12.55	JK Cement Ltd.		1.52
Carborundum Universal Ltd.		3.89	The Ramco Cements Ltd		0.57
Ratnamani Metals & Tubes Ltd.		2.88	Ferrous Metals		2.02
Supreme Industries Limited		2.61	Shyam Metals and Energy Ltd		2.02
APL Apollo Tubes Ltd.		1.38	Construction		1.85
Apollo Pipes Ltd.		1.15	Techno Electric & Engineering Company Limited		1.27
VPIL Ltd		0.40	JMC Projects (India) Ltd.		0.58
Finolex Cables Ltd.		0.24	Finance		1.69
Chemicals & Petrochemicals		7.81	Aavas Financiers Ltd.		0.72
Galaxy Surfactants Ltd.		3.17	Shriram City Union Finance Ltd.		0.67
Solar Industries India Limited		2.04	Realty		0.30
Laxmi Organic Industries Limited		1.70	Mahindra Lifespace Developers Ltd		1.36
Atul Ltd.		0.82	Electrical Equipment		1.19
Clean Science and Technology Ltd		0.08	Thermax Ltd.		1.19
Auto Components		5.79	Food Products		1.15
Schaeffler India Ltd		2.08	Prataap Snacks Ltd		0.82
Sansera Engineering Ltd.		1.22	Heritage Foods Ltd		0.33
Rolex Rings Ltd.		1.16	Oil		0.54
Sandhar Technologies Ltd.		0.67	Hindustan Oil Exploration Company Ltd.		0.54
Motherson Sumi Systems Ltd.		0.33	Capital Markets		0.29
Varroc Engineering Ltd.		0.33	UTI Asset Management Company Ltd		0.24
Textiles & Apparels		3.61	Anand Rathi Wealth Ltd.		0.05
Garware Technical Fibres Ltd.		1.80	Aerospace & Defense		0.28
Lux Industries Limited		1.56	MTAR Technologies Ltd.		0.28
Kewal Kiran Clothing Limited.		0.25	Leisure Services		0.20
Retailing		3.37	Barbeque Nation Hospitality Ltd.		0.20
Shoppers Stop Ltd.		1.06	Agricultural Food & other Products		0.11
Go Fashion (India) Ltd.		0.93	Ruchi Soya Industries Ltd.		0.11
V-Mart Retail Ltd.		0.73	Equity & Equity related - Total		95.40
Medplus Health Services Ltd.		0.65	Triparty Repo		4.67
Transport Services		3.22	Net Current Assets/(Liabilities)		-0.07
Blue Dart Express Ltd.		2.45	Grand Total		100.00
Great Eastern Shipping Company Ltd		0.77			
IT - Software		2.98			
Persistent Systems Limited		2.77			
Happiest Minds Technologies Limited		0.21			
Pharmaceuticals & Biotechnology		2.72			
Alembic Pharmaceuticals Ltd.		1.69			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 3.04, 21.9, 70.46 & 4.6.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

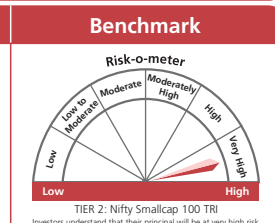
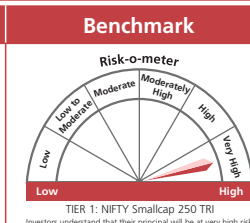
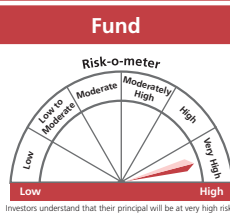
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	1,17,90,074	38,30,002	18,91,952	11,91,722	6,60,524	1,28,808
Scheme Returns (%)	17.87	21.99	22.84	27.92	43.89	14.07
NIFTY Smallcap 250 (TRI) Returns (%)	NA	17.06	17.07	21.00	37.81	11.97
Alpha	NA	4.93	5.76	6.92	6.08	2.10
NIFTY Smallcap 250 (TRI) (₹)#	NA	29,34,967	15,41,909	10,09,726	6,11,506	1,27,515
Nifty Smallcap 100 (TRI) Returns (%)	11.79	13.95	14.00	16.98	31.99	0.52
Alpha	6.08	8.04	8.83	10.94	11.90	13.55
Nifty Smallcap 100 (TRI) Returns (₹)#	63,15,730	24,83,929	13,82,173	9,15,734	5,66,929	1,20,332
Nifty 50 (TRI) (₹)^	70,73,000	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	12.91	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022

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.



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. # 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 (PR).

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. 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.

*** 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, 2022: ₹11.3890 (Reg-Plan-IDCW), ₹81.0750 (Dir-Plan-IDCW), ₹163.6350 (Growth Option), ₹184.5850 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. # Risk rate assumed to be 3.93% (FBI Overnight MIBOR rate as on 30th April 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹4,181.31 crs
AUM: ₹4,162.45 crs
Benchmark*:** Nifty 100 TRI (Tier 1) Nifty 50 TRI (Tier 2)
Allotment date: December 29, 1998
Folio count: 2,54,143

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	10.44%
¹ Beta	0.96
¹ Sharpe##	0.61
¹ Standard Deviation	20.59%
(P/E)	32.36
P/BV	4.04
IDCW Yield	0.89

Source:¹ICRA 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: 2.14%; Direct: 0.78%

Data as on April 30, 2022

PORTFOLIO

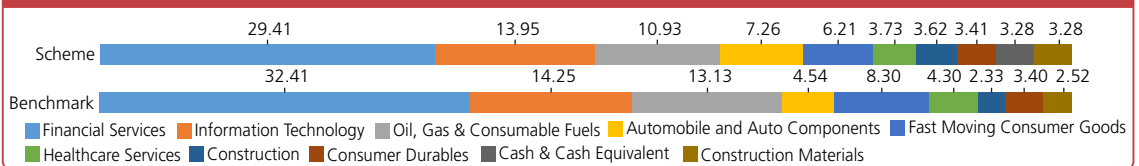
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		21.04	Auto Components		2.55
Banks			Schaeffler India Ltd		1.44
ICICI Bank Ltd.		6.70	Motherhood Sumi Systems Ltd.		0.78
HDFC Bank Ltd.		5.99	Motherhood Sumi Wiring India Limited		0.33
Axis Bank Ltd.		3.46	Insurance		2.16
Kotak Mahindra Bank Ltd.		2.45	HDFC Life Insurance Company Ltd.		0.98
State Bank Of India		1.91	ICICI Lombard General Insurance		
AU Small Finance Bank Ltd.		0.53	Company Ltd		0.77
IT - Software		13.95	Max Financial Services Ltd.		0.41
Infosys Ltd.		5.84	Telecom - Services		2.07
Tata Consultancy Services Ltd.		3.41	Bharti Airtel Ltd		2.00
Persistent Systems Limited		2.60	Bharti Airtel Ltd - Partly Paid Shares		0.07
HCL Technologies Ltd.		1.49	Gas		1.90
Wipro Ltd.		0.61	Indraprastha Gas Ltd.		1.08
Petroleum Products		9.02	Gujarat State Petronet Ltd.		0.82
Reliance Industries Ltd.		8.04	Retailing		1.86
Bharat Petroleum Corporation Ltd.		0.98	FSN E-Commerce Ventures Ltd.		1.06
Finance		6.18	Avenue Supermarts Ltd.		0.76
HDFC Ltd.		2.68	Zomato Ltd.		0.03
Bajaj Finance Ltd.		2.40	Medplus Health Services Ltd.		0.01
SBI Cards & Payment Services Pvt. Ltd.		1.10	Personal Products		1.38
Automobiles		5.04	Godrej Consumer Products Ltd.		1.38
Maruti Suzuki India Limited		2.97	Leisure Services		1.31
Mahindra & Mahindra Ltd.		1.44	Jubilant Foodworks Limited		1.31
Eicher Motors Ltd.		0.63	Industrial Products		1.26
Pharmaceuticals & Biotechnology		3.73	Bharat Forge Ltd.		1.26
Dr Reddys Laboratories Ltd.		1.49	Beverages		1.24
Gland Pharma Limited		1.35	United Breweries Ltd.		1.24
Zydus Lifesciences Limited		0.89	Non - Ferrous Metals		1.16
Construction		3.61	Hindalco Industries Ltd		1.16
Larsen And Toubro Ltd.		3.61	Realty		1.13
Diversified FMCG		3.58	Oberoi Realty Ltd		0.58
Hindustan Unilever Ltd.		1.96	Mahindra Lifespace Developers Ltd		0.55
ITC Ltd.		1.62	Fertilizers & Agrochemicals		1.07
Consumer Durables		3.41	Coromandel International Ltd.		1.07
Titan Company Ltd.		1.39	Chemicals & Petrochemicals		0.99
Bata India Ltd.		1.19	Solar Industries India Limited		0.99
V-Guard Industries Ltd.		0.83	Financial Technology (Fintech)		0.02
Cement & Cement Products		3.27	PB Fintech Ltd.		0.02
Ultratech Cement Ltd.		1.99	Equity & Equity related - Total		95.78
Shree Cement Ltd.		0.90	Futures		
The Ramco Cements Ltd		0.38	CNX BANK INDEX-MAY2022		0.87
Transport Services		2.85	Triparty Repo		4.37
Inter Globe Aviation Ltd		1.45	Net Current Assets/(Liabilities)		-0.15
Container Corporation of India Ltd.		1.40	Grand Total		100.00

Term Deposit as provided above is towards margin for derivatives transactions

Equity Derivative Exposure is 0.87%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 79.94, 14.99, 1.72 & 3.35.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

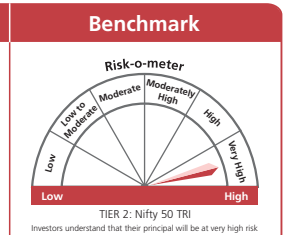
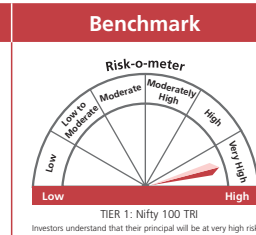
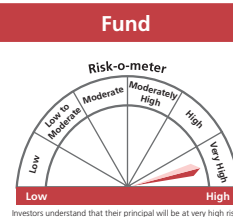
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	1,17,30,192	24,66,856	13,70,142	8,76,184	4,80,410	1,20,920
Scheme Returns (%)	14.90	13.82	13.76	15.17	19.76	1.44
Nifty 100 (TRI) Returns (%)	14.59	14.44	15.05	16.14	21.37	7.03
Alpha	0.31	-0.63	-1.29	-0.97	-1.61	-5.59
Nifty 100 (TRI) (₹)#	1,13,04,614	25,51,082	14,34,779	8,97,273	4,91,262	1,24,445
Nifty 50 (TRI) Returns (%)	14.12	14.13	15.03	16.14	20.77	5.70
Alpha	0.78	-0.31	-1.27	-0.97	-1.02	-4.26
Nifty 50 (TRI) Returns (₹)#	1,07,03,940	25,08,277	14,33,676	8,97,270	4,87,261	1,23,610
S&P BSE SENSEX (TRI) (₹)^	1,08,47,678	25,27,894	14,43,607	8,97,848	4,80,853	1,23,170
S&P BSE SENSEX (TRI) Returns (%)	14.24	14.27	15.22	16.17	19.82	5.00

Product Label as on 30th April, 2022

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.



Since inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003 & Since Inception date of Kotak Bluechip Fund- Dividend plan is 29/12/1998. 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. 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). 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. 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.

** 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, 2022: ₹46.6490 (Reg-Plan-IDCW), ₹52.8850 (Dir-Plan-IDCW), ₹361.3860 (Growth Option), ₹399.8770 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBI Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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. Harish Krishnan & Mr. Arjun Khanna*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹2,316.63 crs
AUM: ₹2,281.02 crs
Benchmark*:** Nifty 500 TRI (Tier 1)
Nifty 200 TRI (Tier 2)
Allotment date: July 16, 2019
Folio count: 90,138

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

Portfolio Turnover	25.36%
(P/E)	32.37
P/BV	3.85
IDCW Yield	0.62

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**

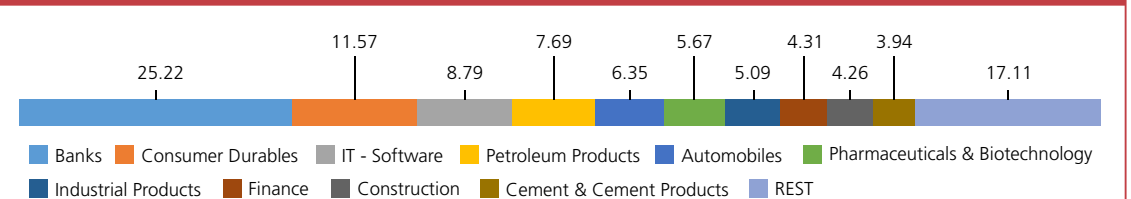
Regular: 2.22%; Direct: 0.50%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Finance		
Banks			4.31		
ICICI Bank Ltd.		25.22	Bajaj Finance Ltd.		2.85
State Bank Of India		8.84	Aavas Financiers Ltd.		1.46
HDFC Bank Ltd.		5.86	Construction		
Axis Bank Ltd.		5.06	4.26		
AU Small Finance Bank Ltd.		3.14	Larsen And Toubro Ltd.		4.26
Consumer Durables			Cement & Cement Products		
11.57			3.94		
Bata India Ltd.		3.04	The Ramco Cements Ltd		2.10
Sheela Foam Ltd		2.32	Shree Cement Ltd.		1.84
Kajaria Ceramics Ltd.		3.04	Telecom - Services		
Voltas Ltd.		1.98	3.45		
Orient Electric Ltd.		1.89	Bharti Airtel Ltd		3.33
IT - Software			Chemicals & Petrochemicals		
8.79			3.19		
Infosys Ltd.		6.81	SRF Ltd.		3.19
Wipro Ltd.		1.98	Beverages		
Petroleum Products			2.63		
7.69			United Breweries Ltd.		
Reliance Industries Ltd.		7.69	Aerospace & Defense		
Automobiles			2.39		
6.35			Bharat Electronics Ltd.		
Mahindra & Mahindra Ltd.		3.31	Fertilizers & Agrochemicals		
Maruti Suzuki India Limited		3.04	2.07		
Pharmaceuticals & Biotechnology			Retailing		
5.67			Zomato Ltd.		
Alkem Laboratories Ltd.		2.98	Equity & Equity related - Total		
Sun Pharmaceuticals Industries Ltd.		2.69	97.10		
Industrial Products			Triparty Repo		
5.09			3.07		
Supreme Industries Limited		2.75	Net Current Assets/ (Liabilities)		
Polycab India Ltd.		2.34	-0.17		
			Grand Total		
			100.00		

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 (₹)	3,40,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	4,59,626	1,23,077
Scheme Returns (%)	22.03	4.85
Nifty 500 TRI (%)	24.81	7.65
Alpha	-2.79	-2.80
Nifty 500 TRI (₹)#	4,76,398	1,24,832
Nifty 200 (TRI) Returns (%)	23.56	7.39
Alpha	-1.53	-2.54
Nifty 200 (TRI) Returns (₹)#	4,68,808	1,24,672
Nifty 50 (TRI) (₹)^	4,57,764	1,23,610
Nifty 50 (TRI) Returns (%)	21.71	5.70

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities across market capitalisation in maximum 30 stocks <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 very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

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. # 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). The debt component of the index is TRI since inception.

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. 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.

*** 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, 2022: ₹15.9990 (Growth Option), ₹16.7860 (Direct Growth Option), ₹15.9990 (Reg-Plan-IDCW), ₹16.7860 (Dir-Plan-IDCW)

For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹2,726.00 crs
 AUM: ₹2,670.33 crs
 Benchmark: Nifty 500 TRI
 Allotment date: November 23, 2005
 Folio count: 3,19,186

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	23.08%
¹ Beta	0.93
² Sharpe#	0.67
³ Standard Deviation	20.76%
(P/E)	28.56
P/BV	3.77
IDCW Yield	0.79

Source: ¹ICRA 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**

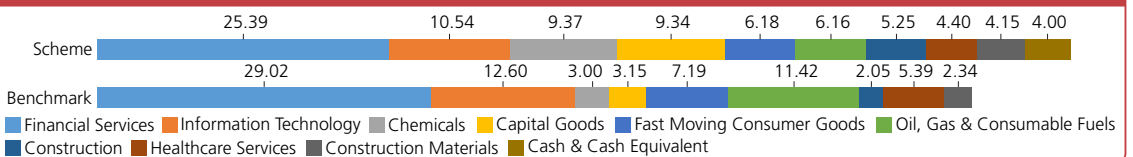
Regular: 2.11%; Direct: 0.75%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			V-Guard Industries Ltd.		0.68
Banks		20.51	Bata India Ltd.		0.55
ICICI Bank Ltd.		6.96	Hawkins Cooker Ltd		0.38
State Bank Of India		5.20	Finance		3.21
Axis Bank Ltd.		3.55	Bajaj Finance Ltd.		2.37
HDFC Bank Ltd.		2.85	Bajaj Finserv Ltd.		0.84
AU Small Finance Bank Ltd.		1.95	Diversified FMCG		2.92
IT - Software		10.53	ITC Ltd.		2.92
Infosys Ltd.		4.70	Ferrous Metals		2.73
Tata Consultancy Services Ltd.		2.94	Jindal Steel & Power Ltd.		2.73
Wipro Ltd.		1.14	Telecom - Services		1.96
Tech Mahindra Ltd.		0.94	Bharti Airtel Ltd		1.91
HCL Technologies Ltd.		0.81	Bharti Airtel Ltd -		
Chemicals & Petrochemicals		7.52	Partly Paid Shares		0.05
SRF Ltd.		3.62	Transport Services		1.87
Linde India Ltd.		3.02	Blue Dart Express Ltd.		1.02
Solar Industries India Limited		0.88	Container Corporation		
Industrial Products		5.40	of India Ltd.		0.85
Cummins India Ltd.		1.45	Fertilizers & Agrochemicals		1.84
SKF India Ltd		1.39	Coramandel International Ltd.		1.84
Carborundum Universal Ltd.		1.01	Beverages		1.70
Bharat Forge Ltd.		0.92	United Spirits Ltd.		1.70
AIA Engineering Limited.		0.51	Agricultural Food & other Products		1.56
Mold-Tek Packaging Ltd.		0.12	Balrampur Chini Mills Ltd.		1.24
Construction		5.25	Ruchi Soya Industries Ltd.		0.32
Larsen And Toubro Ltd.		3.65	Retailing		1.43
Kalpitaru Power Transmission Ltd.		0.75	FSN E-Commerce Ventures Ltd.		0.95
Ashoka Buildcon Limited		0.49	Zomato Ltd.		0.48
JMC Projects (India) Ltd.		0.36	Automobiles		1.42
Petroleum Products		5.22	Bajaj Auto Ltd.		0.84
Reliance Industries Ltd.		5.22	Maruti Suzuki India Limited		0.58
Pharmaceuticals & Biotechnology		4.39	Financial Technology (Fintech)		1.08
Sun Pharmaceuticals Industries Ltd.		2.43	PB Fintech Ltd.		1.08
Cipla Ltd.		1.10	Non - Ferrous Metals		1.08
Zydus Lifesciences Limited		0.86	Hindalco Industries Ltd		1.08
Cement & Cement Products		4.14	Auto Components		1.03
Ultratech Cement Ltd.		1.61	Balkrishna Industries Ltd.		1.03
Ambuja Cements Ltd.		1.05	Gas		0.93
The Ramco Cements Ltd		0.74	Gujarat State Petronet Ltd.		0.93
Dalmia Bharat Limited		0.74	Insurance		0.57
Electrical Equipment		3.95	Max Financial Services Ltd.		0.57
Thermax Ltd.		2.18	Equity & Equity related - Total		95.96
ABB India Ltd		1.77	Triparty Repo		4.14
Consumer Durables		3.72	Net Current Assets/(Liabilities)		-0.10
Blue Star Ltd.		1.09	Grand Total		100.00
Sheela Foam Ltd		1.02			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

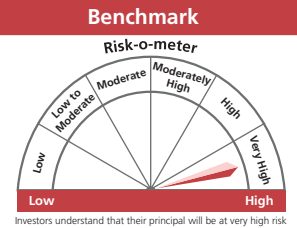
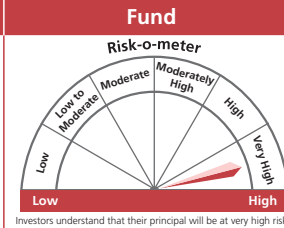
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	65,18,668	26,98,230	14,50,092	9,13,532	5,00,702	1,24,232
Scheme Returns (%)	13.15	15.49	15.35	16.88	22.75	6.69
Nifty 500 (TRI) Returns (%)	13.13	15.02	15.60	17.01	23.80	7.65
Alpha	0.02	0.47	-0.25	-0.13	-1.05	-0.96
Nifty 500 (TRI) (₹)#	65,07,593	26,31,336	14,63,114	9,16,513	5,07,954	1,24,832
Nifty 50 (TRI) (₹)^	61,95,852	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	12.62	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022

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.



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 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). 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. 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.

Kotak Tax Saver Fund NAV as on April 30, 2022: ₹26.4550 (Reg-Plan-IDCW), ₹33.3310 (Dir-Plan-IDCW), ₹70.6890 (Growth Option) ₹79.5710 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹1,271.63 crs
 AUM: ₹1,260.04 crs
 Benchmark***: Nifty 500 TRI (Tier 1)
 Nifty 100 TRI (Tier 2)
 Allotment date: July 27, 2005
 Folio count: 56,344

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	19.03%
¹ Beta	0.99
² Sharpe#	0.60
³ Standard Deviation	21.93%
(P/E)	24.16
P/BV	3.22
IDCW Yield	1.13

Source: ¹ICRA 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**

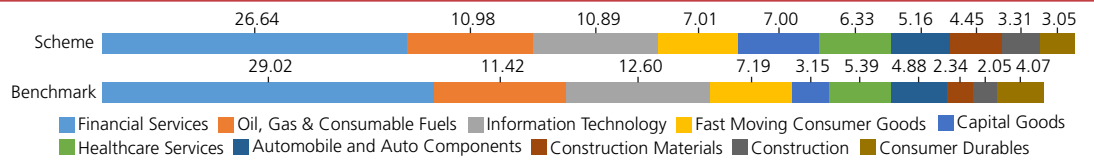
Regular: 2.36%; Direct: 0.90%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			ITC Ltd.		2.16
Banks		24.43	Hindustan Unilever Ltd.		0.80
ICICI Bank Ltd.		7.53	Ferrous Metals		2.27
State Bank Of India		4.30	Jindal Steel & Power Ltd.		1.83
HDFC Bank Ltd.		4.09	Tata Steel Ltd.		0.44
Axis Bank Ltd.		3.17	Chemicals & Petrochemicals		1.87
AU Small Finance Bank Ltd.		1.96	SRF Ltd.		1.87
Federal Bank Ltd.		1.93	Personal Products		1.84
IndusInd Bank Ltd.		1.01	Godrej Consumer Products Ltd.		0.94
Kotak Mahindra Bank Ltd.		0.44	Emami Ltd.		0.90
IT - Software		10.90	Power		1.65
Infosys Ltd.		5.26	National Thermal Power Corporation Limited		1.65
Tata Consultancy Services Ltd.		2.77	Aerospace & Defense		1.58
Persistent Systems Limited		1.80	Bharat Electronics Ltd.		1.58
HCL Technologies Ltd.		1.07	Beverages		1.54
Petroleum Products		9.48	United Breweries Ltd.		1.54
Reliance Industries Ltd.		7.29	Insurance		1.29
Hindustan Petroleum Corporation Ltd.		1.42	SBI Life Insurance Company Ltd		1.29
Bharat Petroleum Corporation Ltd.		0.77	Auto Components		1.20
Pharmaceuticals & Biotechnology		6.33	Motherson Sumi Systems Ltd.		0.89
Sun Pharmaceuticals Industries Ltd.		2.45	Motherson Sumi Wiring India Limited		0.31
Alkem Laboratories Ltd.		1.14	Realty		1.17
Torrent Pharmaceuticals Ltd.		1.10	Oberoi Realty Ltd		1.17
Cipla Ltd.		0.67	Gas		0.97
Dr Reddys Laboratories Ltd.		0.58	Gujarat State Petronet Ltd.		0.97
Zydus Lifesciences Limited		0.39	Transport Services		0.94
Industrial Products		5.42	Inter Globe Aviation Ltd		0.94
Cummins India Ltd.		2.04	Fertilizers & Agrochemicals		0.77
Supreme Industries Limited		1.85	Coromandel International Ltd.		0.77
Bharat Forge Ltd.		1.53	Agricultural Food & other Products		0.67
Cement & Cement Products		4.46	Ruchi Soya Industries Ltd.		0.67
Ultratech Cement Ltd.		2.73	Finance		0.64
Shree Cement Ltd.		1.38	Aavas Financiers Ltd.		0.64
The Ramco Cements Ltd		0.35	Oil		0.53
Automobiles		4.27	Oil & Natural Gas Corporation Ltd.		0.53
Maruti Suzuki India Limited		2.15	Leisure Services		0.46
Mahindra & Mahindra Ltd.		2.12	Jubilant Foodworks Limited		0.46
Construction		3.31	Financial Technology (Fintech)		0.28
Larsen And Toubro Ltd.		3.31	PB Fintech Ltd.		0.28
Telecom - Services		3.05	Retailing		0.27
Bharti Airtel Ltd		2.95	Medplus Health Services Ltd.		0.27
Bharti Airtel Ltd - Partly Paid Shares		0.10	Minerals & Mining		0.25
Consumer Durables		3.04	NMDC Ltd.		0.25
Volta Ltd.		1.33	Equity & Equity related - Total		97.84
Kajaria Ceramics Ltd.		0.98	Triparty Repo		2.47
Bata India Ltd.		0.50	Net Current Assets/(Liabilities)		-0.31
Whirlpool of India Ltd.		0.23	Grand Total		100.00
Diversified FMCG		2.96			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

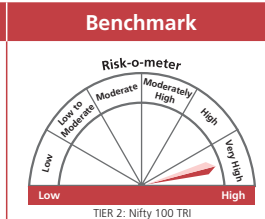
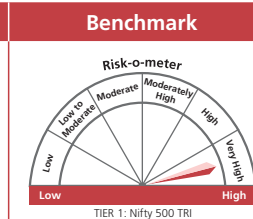
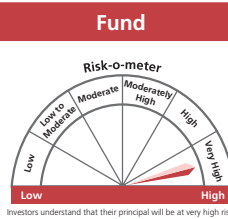
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	69,60,653	26,19,090	14,58,858	9,05,559	4,96,075	1,23,746
Scheme Returns (%)	13.34	14.94	15.52	16.52	22.08	5.92
Nifty 500 (TRI) Returns (%)	13.18	15.02	15.60	17.01	23.80	7.65
Alpha	0.16	-0.09	-0.08	-0.49	-1.72	-1.73
Nifty 500 (TRI) (₹)#	68,53,089	26,31,336	14,63,114	9,16,513	5,07,954	1,24,832
Nifty 100 (TRI) Returns (%)	13.14	14.44	15.06	16.17	21.46	7.03
Alpha	0.19	0.50	0.46	0.35	0.62	-1.12
Nifty 100 (TRI) Returns (₹)#	68,28,013	25,50,535	14,35,108	8,97,742	4,91,857	1,24,445
Nifty 50 (TRI) (₹)^	65,49,386	25,07,963	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	12.72	14.13	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022

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.



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. # 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. 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.

*** 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, 2022: ₹28.2480 (Reg-Plan-IDCW), ₹32.9340 (Dir-Plan-IDCW), ₹81.9520 (Growth Option), ₹92.5490 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹1,611.34 crs
AUM: ₹1,596.84 crs
Benchmark: 85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI.
Allotment date: October 31, 2019
Folio count: 71,761

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	13.45%
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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: 2.13%; Direct: 0.47%

Data as on April 30, 2022

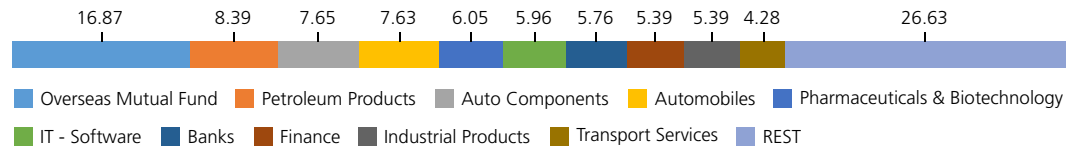
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			CarTrade Tech Ltd		0.66
Petroleum Products		8.39	Indiamart intermesh Ltd.		0.46
Reliance Industries Ltd.		8.39	Medplus Health Services Ltd.		0.31
Auto Components		7.65	Electrical Equipment		3.20
Schaeffler India Ltd		2.38	Thermax Ltd.		1.69
Sona BLW Precision Forgings Ltd		1.69	ABB India Ltd		1.51
Rolex Rings Ltd.		1.27	Fertilizers & Agrochemicals		2.38
Motherson Sumi Systems Ltd.		1.25	Coromandel International Ltd.		1.40
Motherson Sumi Wiring			P I Industries Ltd		0.98
India Limited		0.61	Chemicals & Petrochemicals		2.25
Igarashi Motors India Ltd.		0.45	Solar Industries India Limited		2.25
Automobiles		7.63	Insurance		2.06
Maruti Suzuki India Limited		5.32	HDFC Life Insurance Company Ltd.		1.26
Mahindra & Mahindra Ltd.		2.31	ICICI Lombard General		
Pharmaceuticals & Biotechnology		6.05	Insurance Company Ltd		0.80
Sun Pharmaceuticals Industries Ltd.		2.09	Realty		1.42
Gland Pharma Limited		1.55	Mahindra Lifespace Developers Ltd		1.42
Zydus Lifesciences Limited		1.21	Diversified		1.19
Divi s Laboratories Ltd.		1.20	3M India Ltd.		1.19
IT - Software		5.96	Leisure Services		1.15
Persistent Systems Limited		4.74	Jubilant Foodworks Limited		1.15
Latent View Analytics Ltd		1.22	Entertainment		1.03
Banks		5.76	Zee Entertainment Enterprises Ltd		0.54
HDFC Bank Ltd.		5.20	Nazara Technologies Ltd.		0.49
Fino Payments Bank Ltd		0.56	Gas		0.98
Finance		5.39	Gujarat State Petronet Ltd.		0.98
Bajaj Finance Ltd.		2.92	Financial Technology (Fintech)		0.55
SBI Cards & Payment			PB Fintech Ltd.		0.55
Services Pvt. Ltd.		1.90	IT - Services		0.38
Aavas Financiers Ltd.		0.57	Affle (India) Ltd.		0.38
Industrial Products		5.39	Equity & Equity related - Total		80.28
Bharat Forge Ltd.		1.93	Mutual Fund Units		
AIA Engineering Limited.		1.46	CI Global Alpha Innovators		
Ratnamani Metals & Tubes Ltd.		1.04	Corp Class I - 994	Overseas Mutual Fund	13.18
Carborundum Universal Ltd.		0.96	Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	3.69
Transport Services		4.28	Mutual Fund Units - Total		16.87
Inter Globe Aviation Ltd		2.15	Futures		
Container Corporation of India Ltd.		2.13	Indiamart intermesh Ltd.-MAY2022		0.15
Consumer Durables		3.85	Futures (Market value represents Notional Value) - Total		0.15
Titan Company Ltd.		3.85	Triparty Repo		2.40
Retailing		3.34	Net Current Assets/(Liabilities)		0.30
Trent Ltd		1.15	Grand Total		100.00
Zomato Ltd.		0.76			

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

Equity Derivative Exposuer is 0.15%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

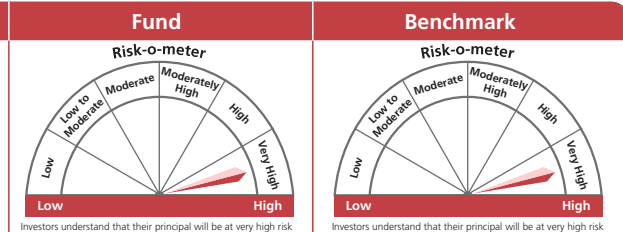
Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	3,10,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	4,27,764	1,18,635
Scheme Returns (%)	26.18	-2.13
85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI (%)	25.30	
Alpha	0.88	-2.13
85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI (%) (₹)#	4,23,524	
Nifty 50 (TRI) (₹)^	4,09,549	1,23,610
Nifty 50 (TRI) Returns (%)	22.42	5.70

Product Label as on 30th April, 2022

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.



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. # 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). The debt component of the index is TRI since inception. 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. 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 MF Explorer.

Kotak Pioneer Fund NAV as on April 30, 2022: ₹17.3700 (Reg-Plan-IDCW), ₹18.1410 (Dir-Plan-IDCW), ₹17.3700 (Growth Option), ₹18.1410 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹1,594.98 crs
AUM: ₹1,527.32 crs
Benchmark: Nifty 100 ESG Index TRI
Allotment date: December 11, 2020
Folio count: 52,341

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	31.35%
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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: 2.08%; Direct: 0.38%

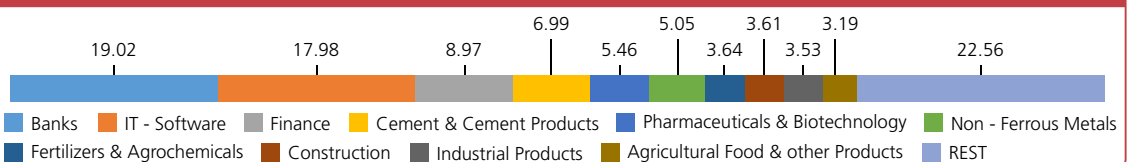
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Balrampur Chini Mills Ltd.		3.19
Banks		19.02	Chemicals & Petrochemicals		2.93
State Bank Of India		5.69	Linde India Ltd.		2.93
ICICI Bank Ltd.		5.60	Telecom - Services		2.50
HDFC Bank Ltd.		3.08	Bharti Airtel Ltd		2.42
AU Small Finance Bank Ltd.		2.50	Bharti Airtel Ltd -		
Axis Bank Ltd.		2.15	Partly Paid Shares		0.08
IT - Software		17.98	Petroleum Products		2.28
Infosys Ltd.		7.18	Reliance Industries Ltd.		2.28
Tata Consultancy Services Ltd.		5.72	Transport Services		2.28
Wipro Ltd.		2.67	Inter Globe Aviation Ltd		1.22
Tech Mahindra Ltd.		2.06	Container Corporation		
HCL Technologies Ltd.		0.35	of India Ltd.		1.06
Finance		8.97	Consumer Durables		2.25
Bajaj Finance Ltd.		4.59	Bata India Ltd.		1.28
HDFC Ltd.		2.92	VIP Industries Ltd.		0.97
Bajaj Finserv Ltd.		1.46	Ferrous Metals		1.77
Cement & Cement Products		6.99	Jindal Steel & Power Ltd.		1.77
Ultratech Cement Ltd.		3.04	Automobiles		1.34
JK Cement Ltd.		1.56	Bajaj Auto Ltd.		1.34
Ambuja Cements Ltd.		1.35	Diversified FMCG		1.24
The Ramco Cements Ltd		1.04	Hindustan Unilever Ltd.		1.24
Pharmaceuticals & Biotechnology		5.46	Retailing		1.17
Divi s Laboratories Ltd.		2.06	Zomato Ltd.		0.52
Sun Pharmaceuticals			V-Mart Retail Ltd.		0.39
Industries Ltd.		1.22	Medplus Health Services Ltd.		0.26
Abbott India Ltd.		1.12	Auto Components		0.95
Cipla Ltd.		1.06	Balkrishna Industries Ltd.		0.95
Non - Ferrous Metals		5.05	Healthcare Services		0.21
Hindalco Industries Ltd		5.05	DR.Lal Pathlabs Ltd.		0.21
Fertilizers & Agrochemicals		3.64	Equity & Equity related - Total		96.36
Coromandel International Ltd.		2.78	Mutual Fund Units		
Dhanuka Agritech Ltd.		0.86	Kotak Liquid Scheme		
Construction		3.61	Direct Plan Growth		0.70
Larsen And Toubro Ltd.		3.61	Mutual Fund Units - Total		0.70
Industrial Products		3.53	Futures		
Supreme Industries Limited		1.57	DR.Lal Pathlabs Ltd.-MAY2022		1.48
Bharat Forge Ltd.		1.38	Triparty Repo		2.12
Ratnamani Metals & Tubes Ltd.		0.58	Net Current Assets/ (Liabilities)		0.82
Agricultural Food & other Products		3.19	Grand Total		100.00

Equity Derivative Exposure is 1.48%

SECTOR ALLOCATION (%)



Kotak ESG Opportunities Fund NAV as on April 30, 2022: ₹11.5750 (Reg-Plan-IDCW), ₹11.8570 (Dir-Plan-IDCW), ₹11.5750 (Growth Option), ₹11.8570 (Direct Growth Option)
For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

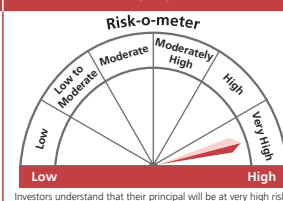
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

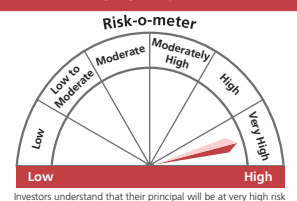
- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.

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

Fund



Benchmark



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: ₹89.90 crs
 AUM: ₹88.76 crs
 Benchmark: Nifty 200 TRI
 Allotment date: February 20, 2018
 Folio count: 1,737

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	31.08%
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Source: ¹ICRA 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%

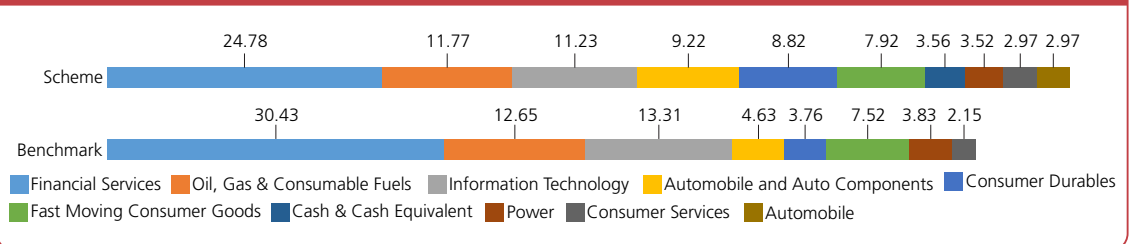
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Barbeque Nation Hospitality Ltd.		2.05
Banks		24.26	Jubilant Foodworks Limited		0.92
ICICI Bank Ltd.		8.54	Construction		2.95
State Bank Of India		5.38	Larsen And Toubro Ltd.		2.29
HDFC Bank Ltd.		3.12	PNC Infratech Ltd.		0.66
Axis Bank Ltd.		3.07	Personal Products		2.10
Bank Of Baroda		2.54	Emami Ltd.		2.10
Kotak Mahindra Bank Ltd.		1.61	Beverages		1.65
Petroleum Products		11.76	United Spirits Ltd.		1.65
Reliance Industries Ltd.		8.76	Entertainment		1.40
Bharat Petroleum Corporation Ltd.		1.63	Zee Entertainment Enterprises Ltd.		1.40
Hindustan Petroleum Corporation Ltd.		1.37	IT - Services		1.37
IT - Software		9.86	Firstsource Solutions Ltd.		1.37
Persistent Systems Limited		7.19	Aerospace & Defense		1.34
Infosys Ltd.		1.68	Bharat Electronics Ltd.		1.34
Tech Mahindra Ltd.		0.99	Cement & Cement Products		1.22
Consumer Durables		8.81	JK Cement Ltd.		1.22
Pokarna Ltd.		4.68	Industrial Products		1.16
Century Plyboards (India) Ltd.		2.99	Cummins India Ltd.		1.16
Greenply Industries Ltd.		1.14	Pharmaceuticals & Biotechnology		0.56
Automobiles		5.58	Zydrus Lifesciences Limited		0.56
Mahindra & Mahindra Ltd.		3.02	Finance		0.52
Maruti Suzuki India Limited		2.56	Mahindra & Mahindra Financial Services Ltd.		0.52
Diversified FMCG		4.17	Equity & Equity related - Total		91.89
ITC Ltd.		4.17	Futures		
Auto Components		3.63	Maruti Suzuki India Limited-MAY2022		2.97
Subros Ltd.		1.98	Option		
Varroc Engineering Ltd.		1.65	CNX NIFTY - 14500.000 - Put Option - December 2023		1.56
Power		3.52	Options - Total		1.56
National Thermal Power Corporation Limited		3.52	Triparty Repo		4.39
Telecom - Services		3.06	Net Current Assets/(Liabilities)		2.16
Bharti Airtel Ltd		2.94	Grand Total		100.00
Bharti Airtel Ltd - Partly Paid Shares		0.12			
Leisure Services		2.97			

Term Deposit as provided above is towards margin for derivatives transactions
 Equity Derivative Exposurer is 4.53%

SECTOR ALLOCATION (%)

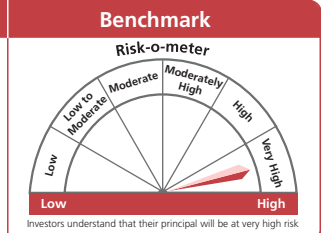
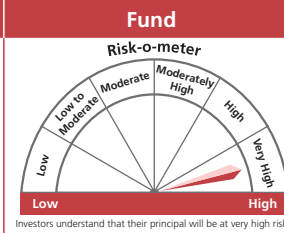


Product Label as on 30th April, 2022

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.



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: ₹540.12 crs
AUM: ₹539.82 crs
Benchmark*:** Nifty Infrastructure TRI (Tier 1)
 India Infrastructure Index (Customised Index by IISL) (Tier 2)
Allotment date: February 25, 2008
Folio count: 20,927

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	14.48%
⁵ Beta	1.07
⁵ Sharpe#	0.63
⁵ Standard Deviation	25.74%
(P/E)	37.55
P/BV	4.18
IDCW Yield	0.69

Source: ⁵ICRA 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**

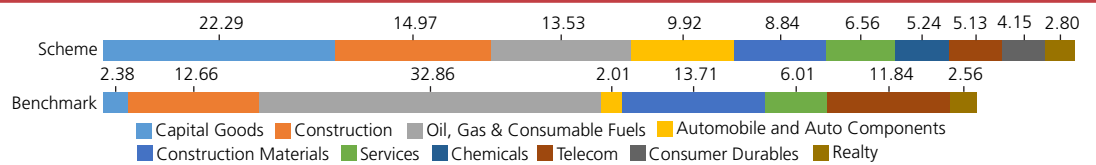
Regular: 2.74%; Direct: 1.16%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Electrical Equipment		6.46
Industrial Products		15.06	Thermax Ltd.		4.71
AIA Engineering Limited.		3.89	ABB India Ltd		1.75
Cummins India Ltd.		2.77	Petroleum Products		5.69
Ratnamani Metals & Tubes Ltd.		2.18	Reliance Industries Ltd.		5.69
Supreme Industries Limited		1.80	Gas		5.60
SKF India Ltd		1.56	Indraprastha Gas Ltd.		3.59
Carborundum Universal Ltd.		1.42	Gujarat Gas Ltd.		2.01
WPIL Ltd		1.01	Telecom - Services		5.30
APL Apollo Tubes Ltd.		0.43	Bharti Airtel Ltd		5.13
Construction		14.97	Bharti Airtel Ltd - Partly Paid Shares		0.17
Larsen And Toubro Ltd.		4.86	Chemicals & Petrochemicals		5.24
H G Infra Engineering Ltd.		2.42	Solar Industries India Limited		5.24
PNC Infratech Ltd		2.37	Consumer Durables		4.15
JMC Projects (India) Ltd.		1.55	Kajaria Ceramics Ltd.		2.58
Rail Vikas Nigam Limited.		1.18	V-Guard Industries Ltd.		1.57
G R Infraprojects Limited		1.05	Realty		2.80
Kalpataru Power Transmission Ltd.		1.00	Mahindra Lifespace Developers Ltd		2.80
Techno Electric & Engineering Company Limited		0.54	Power		2.46
Auto Components		10.06	National Thermal Power Corporation Limited		2.46
Schaeffler India Ltd		6.54	Oil		2.25
Rolex Rings Ltd.		2.50	Hindustan Oil Exploration Company Ltd.		2.25
Motherson Sumi Systems Ltd.		0.89	Industrial Manufacturing		1.18
Motherson Sumi Wiring India Limited		0.13	Tega Industries Ltd.		1.18
Cement & Cement Products		8.85	Agricultural, Commercial & Construction Vehicles		0.61
Ultratech Cement Ltd.		4.30	BEML Ltd.		0.61
Shree Cement Ltd.		3.00	Equity & Equity related - Total		97.25
The Ramco Cements Ltd		1.55	Triparty Repo		3.24
Transport Services		6.57	Net Current Assets/(Liabilities)		-0.49
Container Corporation of India Ltd.		4.07	Grand Total		100.00
Inter Globe Aviation Ltd		2.50			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

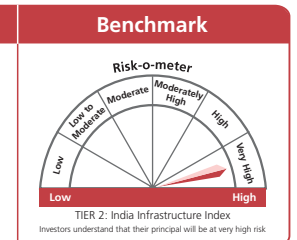
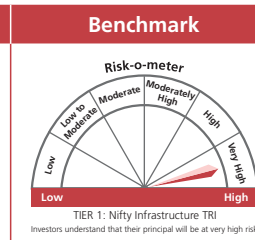
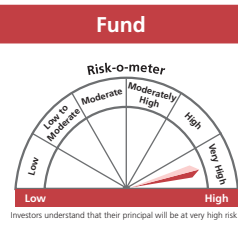
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	48,76,033	26,71,806	14,21,745	9,30,697	5,48,014	1,29,872
Scheme Returns (%)	13.61	15.31	14.79	17.64	29.43	15.81
Nifty Infrastructure (TRI) Returns (%)	8.47	11.96	14.64	17.89	27.07	18.13
Alpha	5.14	3.35	0.15	-0.25	2.36	-2.32
Nifty Infrastructure (TRI) (₹)#	32,35,012	22,34,383	14,13,957	9,36,298	5,30,991	1,31,285
India Infrastructure Index Returns (%)	9.28	11.53	13.25	16.12	26.80	18.60
Alpha	4.33	3.78	1.55	1.52	2.63	-2.79
India Infrastructure Index Returns (₹)#	34,46,899	21,83,489	13,45,470	8,96,713	5,29,033	1,31,569
Nifty 50 (TRI) (₹)^	46,98,483	25,07,517	14,33,612	8,97,328	4,87,443	1,23,610
Nifty 50 (TRI) Returns (%)	13.15	14.12	15.03	16.15	20.81	5.70

Product Label as on 30th April, 2022

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.



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. # 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. 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.

***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, 2022: ₹26.0750 (Reg-Plan-IDCW), ₹36.3630 (Dir-Plan-IDCW), ₹32.6030 (Growth Option), ₹36.7830 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹3,865.03 crs

AUM: ₹3,846.53 crs

Benchmark: Nifty 500 Multicap
50:25:25 TRI

Allotment date: September 29, 2021

Folio count: 2,03,892

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	11.31%
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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: 1.90%; Direct: 0.23%

Data as on April 30, 2022

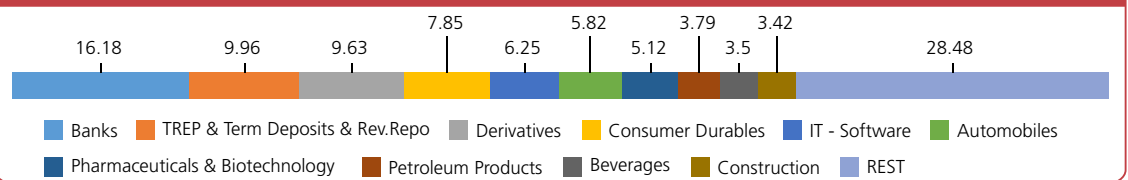
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks					
State Bank Of India		16.18	Motherson Sumi Wiring India Limited		0.51
ICICI Bank Ltd.		3.58	Healthcare Services		2.74
Federal Bank Ltd.		3.57	Max Healthcare Institute Ltd.		2.15
Indian Bank		2.42	Fortis Healthcare India Ltd		0.59
City Union Bank Ltd.		2.34	Cement & Cement Products		2.48
Bank Of Baroda		1.66	Ambuja Cements Ltd.		2.35
Axis Bank Ltd.		1.38	JK Cement Ltd.		0.13
Consumer Durables		7.85	Telecom - Services		2.21
Century Plyboards (India) Ltd.		2.88	Bharti Airtel Ltd		2.21
Pokarna Ltd.		2.29	Diversified FMCG		2.19
Greenply Industries Ltd.		1.29	ITC Ltd.		2.19
Bata India Ltd.		0.76	Industrial Products		2.19
Amber Enterprises India Ltd.		0.63	Cummins India Ltd.		1.14
IT - Software		6.25	Carborundum Universal Ltd.		1.05
Persistent Systems Limited		4.05	Aerospace & Defense		2.18
Tech Mahindra Ltd.		1.28	Bharat Electronics Ltd.		2.18
HCL Technologies Ltd.		0.76	Ferrous Metals		2.08
Tata Consultancy Services Ltd.		0.12	Jindal Steel & Power Ltd.		2.08
Infosys Ltd.		0.04	Power		2.07
Automobiles		5.82	National Thermal Power Corporation Limited		2.07
Maruti Suzuki India Limited		2.92	Chemicals & Petrochemicals		2.06
Tata Motors Ltd - DVR		1.57	Tata Chemicals Ltd		2.06
Mahindra & Mahindra Ltd.		1.33	Personal Products		1.63
Pharmaceuticals & Biotechnology		5.12	Emami Ltd.		1.63
Sun Pharmaceuticals Industries Ltd.		1.69	IT - Services		1.44
Alkem Laboratories Ltd.		1.45	Firstsource Solutions Ltd.		1.44
Eris Lifesciences Ltd.		1.18	Realty		1.04
JB Chemicals & Pharmaceuticals Ltd.		0.80	Mahindra Lifespace Developers Ltd		1.04
Petroleum Products		3.79	Food Products		0.74
Reliance Industries Ltd.		1.96	Heritage Foods Ltd		0.74
Hindustan Petroleum Corporation Ltd		1.83	Fertilizers & Agrochemicals		0.63
Beverages		3.50	Coromandel International Ltd.		0.42
United Breweries Ltd.		1.86	Dhanuka Agritech Ltd.		0.21
United Spirits Ltd.		1.64	Agricultural Food & other Products		0.22
Construction		3.42	Ruchi Soya Industries Ltd.		0.22
Kalpataru Power Transmission Ltd.		1.28	Equity & Equity related - Total		87.15
KNR Constructions Ltd.		1.17	Mutual Fund Units		
PNC Infratech Ltd		0.97	Kotak Liquid Scheme Direct Plan Growth		2.65
Leisure Services		3.36	Mutual Fund Units - Total		2.65
Jubilant Foodworks Limited		1.06	Futures		
Sapphire Foods India Ltd.		1.02	Maruti Suzuki India Limited-MAY2022		2.12
Westlife Development Ltd.		0.88	Reliance Industries Ltd.-MAY2022		2.00
Barbeque Nation Hospitality Ltd.		0.40	Infosys Ltd.-MAY2022		1.59
Finance		3.04	Mahindra & Mahindra Ltd.-MAY2022		0.83
Mahindra & Mahindra		1.19	ICICI Bank Ltd.-MAY2022		0.80
Financial Services Ltd.		0.94	HCL Technologies Ltd.-MAY2022		0.79
Shriram Transport Finance Co Ltd.		0.91	National Thermal Power Corporation Limited-MAY2022		0.70
Shriram City Union Finance Ltd.		0.91	ITC Ltd.-MAY2022		0.65
Auto Components		2.92	Bharti Airtel Ltd-MAY2022		0.15
Motherson Sumi Systems Ltd.		1.01	Triparty Repo		9.96
Rolex Rings Ltd.		0.70	Net Current Assets/(Liabilities)		0.24
Subros Ltd.		0.70	Grand Total		100.00

Equity Derivative Exposure is 9.63%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 42.82, 28.64, 25.32, & 3.22.

SECTOR ALLOCATION (%)



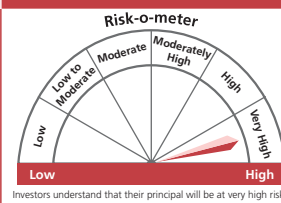
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

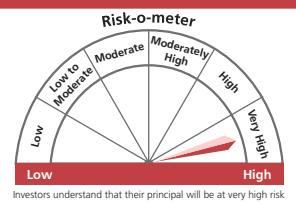
- Long term capital growth
- Investment in equity and equity related securities across market capitalisation

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

Fund



Benchmark



Kotak Multicap Fund NAV as on April 30, 2022: ₹9.6380 (Reg-Plan-IDCW), ₹9.7390 (Dir-Plan-IDCW), ₹9.6380 (Growth Option), ₹9.7390 (Direct Growth Option)
For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

Fund Manager:	Mr. Harish Krishnan & Mr. Abhishek Bisen*
AAUM:	₹709.43 crs
AUM:	₹716.22 crs
Benchmark***:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	36,546

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

Source: ¹ICRA 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: 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**

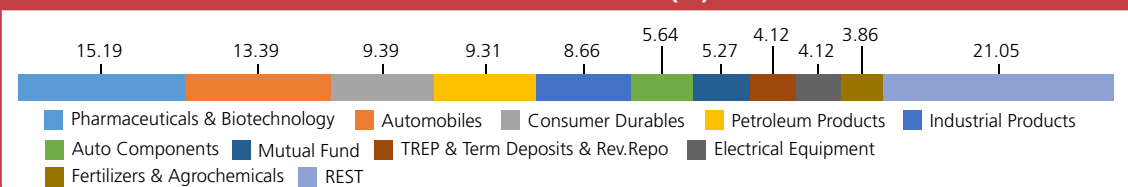
Regular: 2.42%; Direct: 0.67%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			P I Industries Ltd		
Pharmaceuticals & Biotechnology			Coromandel International Ltd.		
15.19			Non - Ferrous Metals		
Sun Pharmaceuticals Industries Ltd.			3.71		
Dr Reddys Laboratories Ltd.			3.71		
Cipla Ltd.			Ferrous Metals		
Gland Pharma Limited			2.75		
Zydus Lifesciences Limited			Construction		
2.21			2.37		
Automobiles			2.37		
13.39			Chemicals & Petrochemicals		
Maruti Suzuki India Limited			2.29		
Mahindra & Mahindra Ltd.			1.23		
Tata Motors Ltd.			1.06		
Eicher Motors Ltd.			Cement & Cement Products		
Consumer Durables			2.08		
9.39			2.08		
Bata India Ltd.			Agricultural, Commercial & Construction Vehicles		
Whirlpool of India Ltd.			1.77		
Voltas Ltd.			1.77		
V-Guard Industries Ltd.			Beverages		
Kajaria Ceramics Ltd.			1.77		
Dixon Technologies India Ltd.			1.77		
Petroleum Products			Aerospace & Defense		
9.31			1.67		
Reliance Industries Ltd.			Personal Products		
7.79			1.64		
Bharat Petroleum Corporation Ltd.			1.64		
Industrial Products			Diversified		
8.66			1.11		
Carborundum Universal Ltd.			1.11		
Bharat Forge Ltd.			Textiles & Apparels		
AIA Engineering Limited.			0.69		
Cummins India Ltd.			0.69		
Supreme Industries Limited			Equity & Equity related - Total		
1.36			91.41		
Auto Components			Mutual Fund Units		
5.64			2.42		
Schaeffler India Ltd			5.27		
Motherson Sumi Systems Ltd.			Mutual Fund Units - Total		
Balkrishna Industries Ltd.			5.27		
Electrical Equipment			Triparty Repo		
4.12			4.12		
ABB India Ltd			Net Current Assets/(Liabilities)		
2.20			-0.80		
Thermax Ltd.			Grand Total		
1.92			100.00		
Fertilizers & Agrochemicals			3.86		

SECTOR ALLOCATION (%)

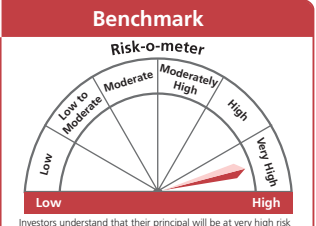
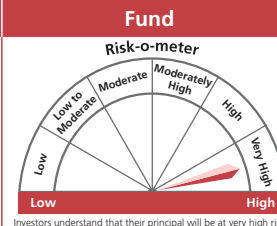


Product Label as on 30th April, 2022

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.



KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager: Mr. Hiten Shah*

AAUM: ₹24,227.72 crs

AUM: ₹24,648.02 crs

Benchmark: Nifty 50 Arbitrage Index

Allotment date: September 29, 2005

Folio count: 47,952

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	475.43%
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
YTM	3.91%
¹ Beta	0.65
¹ Sharpe##	0.65
¹ Standard Deviation	0.76%

Source: ¹ICRA 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, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
HDFC Bank Ltd.	Banks	5.05	-5.01
Reliance Industries Ltd.	Petroleum Products	2.11	-2.12
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	1.96	-1.97
HCL Technologies Ltd.	IT - Software	1.70	-1.71
HDFC Ltd.	Finance	1.59	-1.59
Adani Enterprises Ltd.	Metals & Minerals Trading	1.55	-1.56
Axis Bank Ltd.	Banks	1.50	-1.50
Larsen And Toubro Ltd.	Construction	1.47	-1.48
Hindalco Industries Ltd	Non - Ferrous Metals	1.29	-1.29
National Thermal Power Corporation Limited	Power	1.24	-1.24
Others		50.65	-50.78
Equity & Equity related - Total		70.11	-70.25
Mutual Fund Units		24.49	
Triparty Repo		4.85	
Net Current Assets/(Liabilities)		0.55	
Grand Total		100.00	

For detailed portfolio log on to

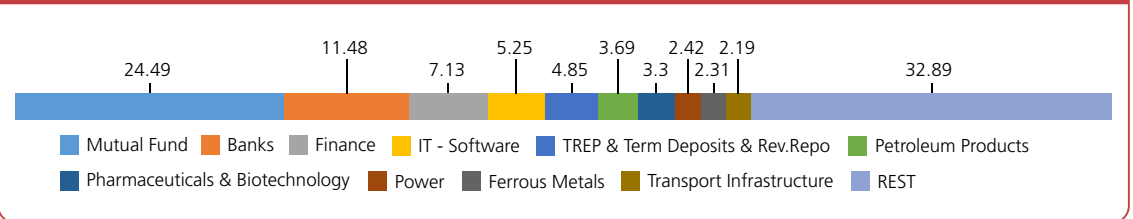
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
Equity Derivative Exposure is 70.25%

SECTOR ALLOCATION (%)

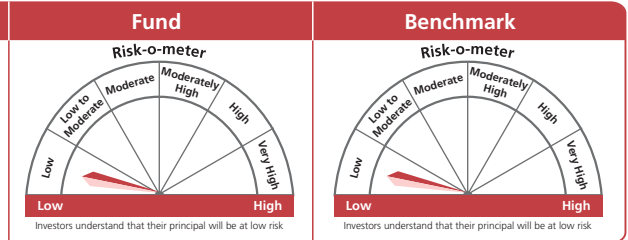


Product Label as on 30th April, 2022

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.



Kotak Equity Arbitrage Fund NAV as on April 30, 2022: ₹10.7297 (Monthly-Reg-Plan-IDCW), ₹11.2127 (Monthly-Dir-Plan-IDCW), ₹30.3413 (Growth Option), ₹31.8223 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

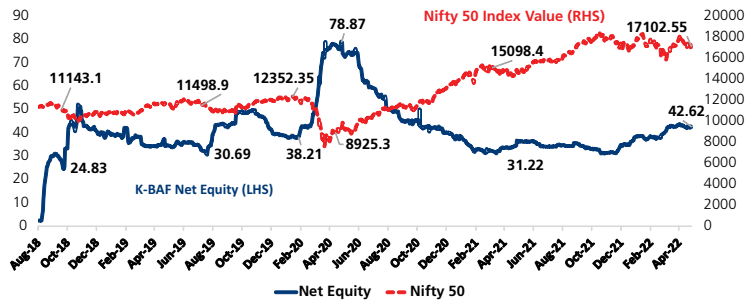
KOTAK BALANCED ADVANTAGE FUND

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: ₹13,549.62 crs
AUM: ₹13,572.62 crs
Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index
Allotment date: August 3, 2018
Folio count: 2,28,009

Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 29th April 2022. 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. Mutual fund investment are subject to market risk, read all scheme related documents carefully

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	25.29%
Portfolio Average Maturity	7.81 yrs
IRS Average Maturity*	0.23 yrs
Net Average Maturity	8.04 yrs
Portfolio Modified Duration	3.42 yrs
IRS Modified Duration*	0.19 yrs
Net Modified Duration	3.61 yrs
Portfolio Macaulay Duration	3.54 yrs
IRS Macaulay Duration*	0.20 yrs
Net Macaulay Duration	3.74 yrs
YTM	6.08%
¹ Beta	1.14
¹ Sharpe**	0.86
¹ Standard Deviation	13.05%

Source: ¹ICRA 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 are 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: 1.75%; Direct: 0.45%

Data as on April 30, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.97	-3.99
Reliance Industries Ltd.	Petroleum Products	3.68	
ICICI Bank Ltd.	Banks	2.65	
HDFC Bank Ltd.	Banks	2.44	
Infosys Ltd.	IT - Software	2.28	
Tata Steel Ltd.	Ferrous Metals	1.85	-1.85
Adani Enterprises Ltd.	Metals & Minerals Trading	1.76	-1.77
Bharti Airtel Ltd	Telecom - Services	1.74	-1.74
Maruti Suzuki India Limited	Automobiles	1.49	
Persistent Systems Limited	IT - Software	1.48	
Others		43.94	-15.56
Equity & Equity related - Total		67.28	-24.91
Mutual Fund Units			
		2.67	
Debt Instruments			
Debentures and Bonds			
		1.44	
Money Market Instruments			
		21.52	
Commercial Paper(CP)/Certificate of Deposits(CD)			
		2.94	
Triparty Repo			
		3.81	
Net Current Assets/(Liabilities)			
		0.34	
Grand Total		100.00	

For detailed portfolio log on to

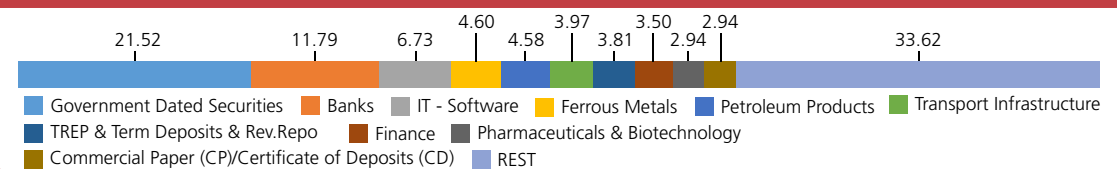
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

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 24.91%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

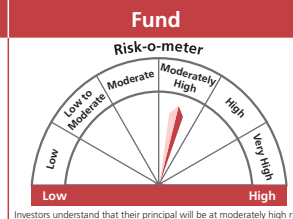
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,50,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	5,56,809	4,28,542	1,21,504
Scheme Returns (%)	11.41	11.71	2.36
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	13.03	13.44	3.82
Alpha	-1.63	-1.73	-1.46
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	5,73,541	4,39,387	1,22,429
Nifty 50 (TRI) (₹)^	6,32,019	4,87,261	1,23,610
Nifty 50 (TRI) Returns (%)	18.44	20.77	5.70

Product Label as on 30th April, 2022

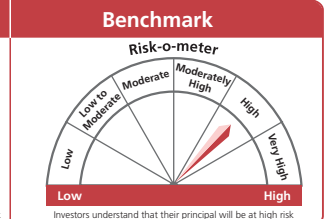
This product is suitable for investors who are seeking*:

- 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.



Investors understand that their principal will be at moderately high risk



Investors understand that their principal will be at high risk

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. # 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). The debt component of the index is TRI since inception. *All payouts during the period have been invested 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. (*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2022 is 1.42% of the net assets.

Kotak Balanced Advantage Fund NAV as on April 30, 2022: ₹14.2730 (Reg-Plan-IDCW), ₹14.9160 (Dir-Plan-IDCW), ₹14.2730 (Growth Option) ₹14.9160 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. Mr. Hiten Shah has been managing the fund since 03/10/2019. ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77. @ Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

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: ₹2,552.55 crs
AUM: ₹2,554.09 crs
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index
Allotment date: November 25, 1999
Folio count: 72,419

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	6.77%
Portfolio Average Maturity	5.74 yrs
IRS Average Maturity*	0.19 yrs
Net Average Maturity	5.93 yrs
Portfolio Modified Duration	2.20 yrs
IRS Modified Duration*	0.16 yrs
Net Modified Duration	2.36 yrs
Portfolio Macaulay Duration	2.28 yrs
IRS Macaulay Duration*	0.16 yrs
Net Macaulay Duration	2.44 yrs
YTM	5.52%
¹ Beta	1.22
¹ Sharpe##	0.75
¹ Standard Deviation	18.00%

Source: ¹ICRA 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: 2.11%; Direct: 0.66%

Data as on April 30, 2022

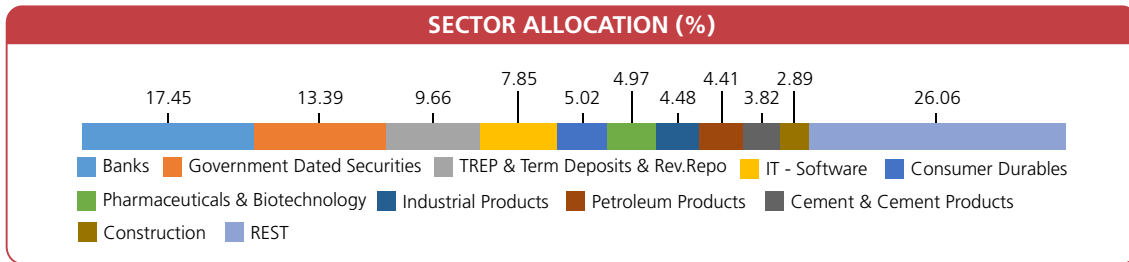
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Insurance		
Banks			1.19		
ICICI Bank Ltd.		17.45	ICICI Lombard General Insurance Company Ltd		0.89
HDFC Bank Ltd.		5.02	HDFC Life Insurance Company Ltd.		0.30
State Bank Of India		3.79	Gas		
Axis Bank Ltd.		3.53	1.03		
Kotak Mahindra Bank Ltd.		2.24	Petronet LNG Ltd.		0.52
AU Small Finance Bank Ltd.		2.19	Gujarat Gas Ltd.		0.51
IT - Software			Power		
Infosys Ltd.		0.68	1.00		
Tata Consultancy Services Ltd.		7.85	National Thermal Power Corporation Limited		1.00
Tech Mahindra Ltd.		3.93	Personal Products		
Oracle Financial Services Software Ltd		1.84	0.70		
Consumer Durables			Transport Services		
Century Plyboards (India) Ltd.		1.31	0.62		
Sheela Foam Ltd		0.77	Blue Dart Express Ltd.		
Kajaria Ceramics Ltd.		5.02	Agricultural, Commercial & Construction Vehicles		
Whirlpool of India Ltd.		2.29	0.59		
Pharmaceuticals & Biotechnology			Non - Ferrous Metals		
Sun Pharmaceuticals Industries Ltd.		1.64	0.47		
Dr Reddys Laboratories Ltd.		0.60	Hindalco Industries Ltd		
Cipla Ltd.		0.49	Ferrous Metals		
Torrent Pharmaceuticals Ltd.		4.97	0.42		
Zydus Lifesciences Limited		1.55	Shyam Metalics and Energy Ltd		
Industrial Products			Equity & Equity related - Total		
Supreme Industries Limited		1.07	75.08		
Bharat Forge Ltd.		0.95	Mutual Fund Units		
Cummins India Ltd.		0.93	Brookfield India Real Estate Trust		
Carborundum Universal Ltd.		0.47	Realty		
Petroleum Products			Mutual Fund Units - Total		
Reliance Industries Ltd.		4.48	0.29		
Bharat Petroleum Corporation Ltd.		1.38	Debt Instruments		
Indian Oil Corporation Ltd		1.29	Debentures and Bonds		
Cement & Cement Products			Corporate Debt/Financial Institutions		
Shree Cement Ltd.		1.19	LIC Housing Finance Ltd.		
JK Cement Ltd.		0.62	CRISIL AAA		
The Ramco Cements Ltd		4.41	0.02		
Construction			Corporate Debt/Financial Institutions - Total		
Larsen And Toubro Ltd.		2.95	0.02		
Techno Electric & Engineering Company Limited		0.77	Public Sector Undertakings		
JMC Projects (India) Ltd.		0.69	U P Power Corporation Ltd		
Chemicals & Petrochemicals			(Guaranteed By UP State Government)		
Solar Industries India Limited		3.82	CRISIL A+(CE)		
Galaxy Surfactants Ltd.		1.51	THDC India Ltd. (THDCIL) ()		
Realty			ICRA AA		
Mahindra Lifespace Developers Ltd		1.40	Public Sector Undertakings - Total		
Oberoi Realty Ltd		0.91	Government Dated Securities		
Auto Components			5.53% Central Government(^)		
Schaeffler India Ltd		2.89	SOV		
Motherson Sumi Systems Ltd.		1.66	6.54% Central Government		
Rolex Rings Ltd.		0.90	SOV		
Electrical Equipment			6.1% Central Government		
Thermax Ltd.		2.32	SOV		
Automobiles			4.81% Central Government		
Maruti Suzuki India Limited		1.14	SOV		
Mahindra & Mahindra Ltd.		0.87	SOV		
Diversified FMCG			4.93% Central Government		
ITC Ltd.		2.01	SOV		
Hindustan Unilever Ltd.		1.42	SOV		
Beverages			6.67% Central Government		
United Spirits Ltd.		1.80	SOV		
Fertilizers & Agrochemicals			GS CG 17 Jun 2027 - (STRIPS)		
Coromandel International Ltd.		1.39	SOV		
P I Industries Ltd		0.82	SOV		
Finance			GS CG 22 Aug 2029 - (STRIPS)		
HDFC Ltd.		1.33	SOV		
			GS CG 22 Aug 2030 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2030 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2022 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2036 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2036 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2026 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2027 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2028 - (STRIPS)		
			SOV		
			GS CG 23/12/2025 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2031 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2032 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2029 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2032 - (STRIPS)		
			SOV		
			GS CG 22 Aug 2043 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2027 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2043 - (STRIPS)		
			SOV		
			GS CG 22 Feb 2044 - (STRIPS)		
			SOV		
			Government Dated Securities - Total		
			13.39		
			Triparty Repo		
			9.66		
			Net Current Assets/(Liabilities)		
			0.43		
			Grand Total		
			100.00		

Term Deposit as provided above is towards margin for derivatives transactions

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 year	1 year
Total amount invested (₹)	9,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	15,11,724	13,83,039	8,91,377	4,91,443	1,24,411
Scheme Returns (%)	13.55	14.02	15.88	21.40	6.98
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	12.46	12.83	13.50	15.78	4.41
Alpha	1.09	1.19	2.37	5.62	2.57
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	14,49,571	13,25,604	8,40,919	4,54,242	1,22,798
Nifty 50 (TRI) (₹)^	15,64,375	14,34,057	8,97,773	4,87,888	1,23,610
Nifty 50 (TRI) Returns (%)	14.44	15.04	16.17	20.87	5.70

Product Label as on 30th April, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>

Scheme Inception : - 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. # 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. 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.

(^)^ Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2022 is 0.95% of the net assets.

Kotak Equity Hybrid Fund NAV as on April 30, 2022: ₹23.2510 (Reg-Plan-IDCW), ₹27.2650 (Dir-Plan-IDCW), ₹39.5640 (Growth Option) ₹44.4770 (Direct Growth Option)

For Fund Manager experience, please refer page 78-80. ## Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹1,819.96 crs
AUM: ₹1,853.86 crs
Benchmark*:** NIFTY Equity Savings (Tier 1)
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI (Tier 2)
Allotment date: October 13, 2014
Folio count: 17,628

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	40.69%
Portfolio Average Maturity	2.93 yrs
IRS Average Maturity*	-
Net Average Maturity	2.93 yrs
Portfolio Modified Duration	0.14 yrs
IRS Modified Duration*	-
Net Modified Duration	0.14 yrs
Portfolio Macaulay Duration	0.14 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.14 yrs
YTM	4.44%
¹ Beta	1.04
¹ Sharpe##	0.64
¹ Standard Deviation	8.30%

Source: ¹ICRA 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:

- 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.
- If units redeemed or switched out are in excess of the limit within 90 days from the date of allotment: 1%
- If units are redeemed or switched out after 90 days from the date of allotment: NIL

Total Expense Ratio**

Regular: 2.14%; Direct: 1.14%

Data as on April 30, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	4.01	-4.03
Adani Enterprises Ltd.	Metals & Minerals Trading	3.20	-3.21
Canara Bank	Banks	3.03	-3.03
ICICI Bank Ltd.	Banks	3.02	-3.02
Reliance Industries Ltd.	Petroleum Products	2.94	
ITC Ltd.	Diversified FMCG	2.67	
Grasim Industries Ltd.	Cement & CEMT Products	2.51	-2.52
Steel Authority of India Ltd.	Ferrous Metals	2.41	-2.41
CNX NIFTY-MAY2022			-2.26
Maruti Suzuki India Limited	Automobiles	2.25	
Others		39.00	-18.17
Equity & Equity related - Total		65.04	-38.65
Mutual Fund Units			
		13.95	
Government Dated Securities			
		6.42	
Money Market Instruments			
Commercial Paper(CP)/Certificate of Deposits(CD)			
		5.38	
Triparty Repo			
		8.00	
Net Current Assets/(Liabilities)			
		1.21	
Grand Total		100.00	

For detailed portfolio log on to

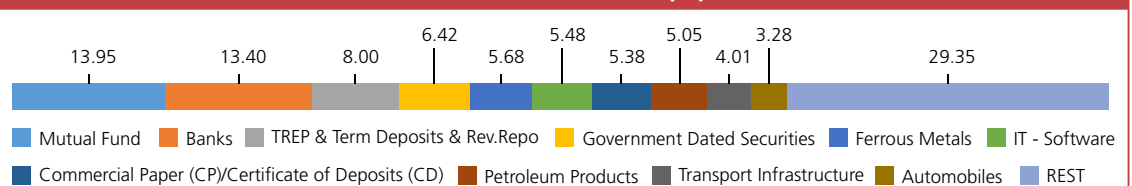
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

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 38.65%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

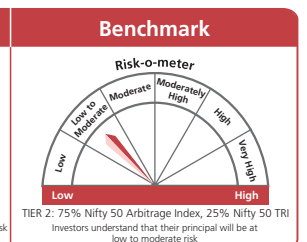
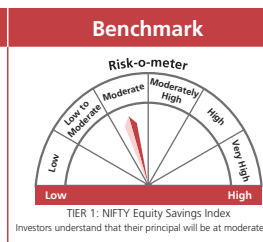
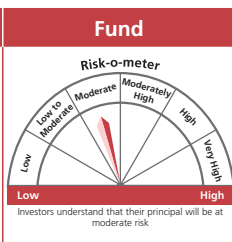
Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 years
Total amount invested (₹)	9,10,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	12,83,270	11,57,429	7,59,272	4,24,125	1,24,951
Scheme Returns (%)	8.90	9.02	9.38	10.99	7.84
Nifty Equity Savings Index (%)	9.28	9.44	9.66	10.55	4.44
Alpha	-0.37	-0.42	-0.28	0.44	3.40
Nifty Equity Savings Index (₹)#	13,02,045	11,74,682	7,64,667	4,21,398	1,22,816
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI Returns (%)	7.28	7.34	7.43	8.00	4.43
Alpha	1.63	1.68	1.94	2.99	3.41
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 (₹)#	12,04,792	10,90,185	7,23,363	4,05,983	1,22,812
CRISIL 10 Year Gilt Index (₹)^	11,10,914	10,00,864	6,67,401	3,68,601	1,17,449
CRISIL 10 Year Gilt Index (%)	5.18	4.94	4.22	1.55	-3.97

Product Label as on 30th April, 2022

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.



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. # 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. 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.

*** 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, 2022: ₹18.6298 (Growth Option), ₹13.7408 (Monthly-Reg-Plan-IDCW), ₹19.7659 (Direct Growth Option), ₹14.3134 (Monthly-Dir-Plan-IDCW)

For Fund Manager experience, please refer page 78-80, Effective April 01, 2021 Kotak Equity Savings Fund will be managed by Mr. Devender Singhal, Mr. Abhishek Bisen and Mr. Hiten Shah.

Risk rate assumed to be 3.93% (FBI Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹1,442.24 crs
AUM: ₹1,468.63 crs
Benchmark: CRISIL Hybrid 85+15 - Conservative Index
Allotment date: December 02, 2003
Folio count: 24,478

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	6.57 yrs
IRS Average Maturity*	0.11 yrs
Net Average Maturity	6.68 yrs
Portfolio Modified Duration	2.43 yrs
IRS Modified Duration*	0.09 yrs
Net Modified Duration	2.52 yrs
Portfolio Macaulay Duration	2.51 yrs
IRS Macaulay Duration*	0.09 yrs
Net Macaulay Duration	2.61 yrs
YTM	5.84%
*Standard Deviation	4.27%

*Interest Rate Swap

Source: ¹ICRAMFI 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: 1.85%; Direct: 0.45%

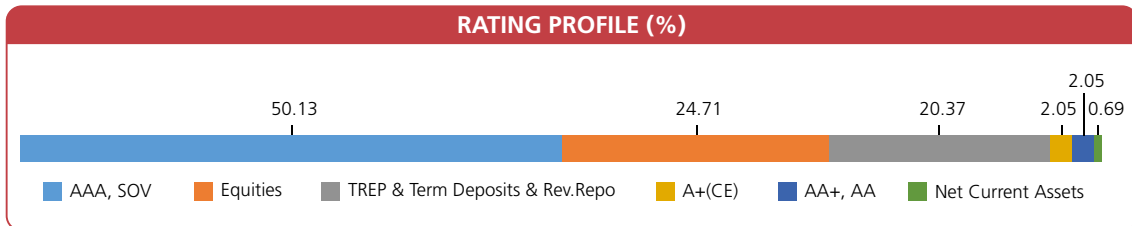
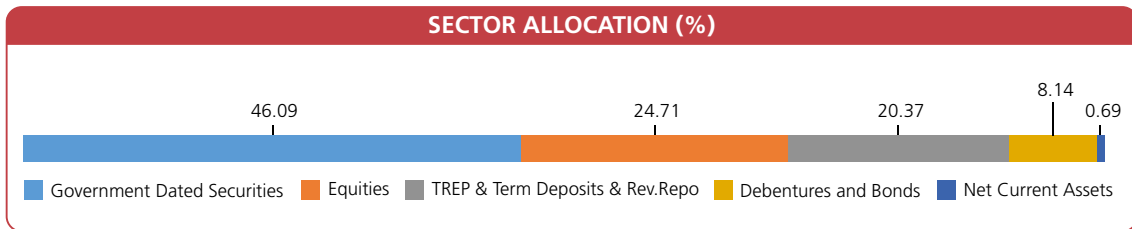
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Finance		
Banks		5.48	Shriram City Union Finance Ltd.		0.17
ICICI Bank Ltd.		1.87	Mahindra & Mahindra		0.05
State Bank Of India		1.43	Financial Services Ltd.		0.05
HDFC Bank Ltd.		0.66	Aerospace & Defense		0.16
Kotak Mahindra Bank Ltd.		0.55	Bharat Electronics Ltd.		0.16
Bank Of Baroda		0.54	Ferrous Metals		0.15
Axis Bank Ltd.		0.43	Jindal Steel & Power Ltd.		0.15
Petroleum Products		2.63	Food Products		0.07
Reliance Industries Ltd.		2.10	Prataap Snacks Ltd		0.07
Indian Oil Corporation Ltd		0.26	Equity & Equity related - Total		24.71
Bharat Petroleum Corporation Ltd.		0.15	Debt Instruments		
Hindustan Petroleum Corporation Ltd		0.12	Debentures and Bonds		
Automobiles		2.27	Government Dated Securities		
Maruti Suzuki India Limited		1.57	5.53% Central Government(^)	SOV	17.17
Mahindra & Mahindra Ltd.		0.47	6.54% Central Government	SOV	9.07
Tata Motors Ltd - DVR		0.15	6.1% Central Government	SOV	8.28
Tata Motors Ltd.		0.08	4.93% Central Government	SOV	3.96
Diversified FMCG		1.93	4.81% Central Government	SOV	2.72
ITC Ltd.		1.93	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.08
Consumer Durables		1.62	6.67% Central Government	SOV	0.67
Pokarna Ltd.		0.69	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.42
Century Plyboards (India) Ltd.		0.48	8.27% Rajasthan State		
Bata India Ltd.		0.27	Govt-Rajasthan	SOV	0.35
Greenply Industries Ltd.		0.18	7.76% Madhya Pradesh State		
IT - Software		1.62	Govt-Madhya Pradesh	SOV	0.35
Persistent Systems Limited		1.16	8.42% Tamil Nadu State		
Tata Consultancy Services Ltd.		0.24	Govt-Tamil Nadu	SOV	0.25
Infosys Ltd.		0.22	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.19
Leisure Services		1.49	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.18
Sapphire Foods India Ltd.		0.92	GS CG 22 Aug 2020 - (STRIPS)	SOV	0.18
Barbeque Nation Hospitality Ltd.		0.29	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.11
Jubilant Foodworks Limited		0.28	8.13% Central Government	SOV	0.11
Power		0.97	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.09
National Thermal Power Corporation Limited		0.97	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.08
Industrial Products		0.79	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.08
Cummins India Ltd.		0.56	GS CG 22 Aug 2027 - (STRIPS)	SOV	0.08
Ksb Ltd		0.23	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.07
Cement & Cement Products		0.76	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.07
The Ramco Cements Ltd		0.30	9.1% Tamil Nadu State		
Ambuja Cements Ltd.		0.25	Govt-Tamil Nadu	SOV	0.07
Ultratech Cement Ltd.		0.14	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.06
JK Cement Ltd.		0.07	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.06
Telecom - Services		0.72	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Bharti Airtel Ltd		0.69	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.05
Bharti Airtel Ltd - Partly Paid Shares		0.03	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.05
Auto Components		0.65	8.92% Punjab State Govt-Punjab		
Subros Ltd.		0.47	8.9% Maharashtra State		
Varroc Engineering Ltd.		0.18	Govt-Maharashtra	SOV	0.03
Beverages		0.61	8.86% Punjab State Govt-Punjab		
United Spirits Ltd.		0.34	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.02
United Breweries Ltd.		0.27	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.02
Pharmaceuticals & Biotechnology		0.54	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.02
Ami Organics Ltd		0.19	8.92% Kerala State Govt-Kerala		
Eris Lifesciences Ltd.		0.15	8.85% Maharashtra State		
Gland Pharma Limited		0.15	Govt-Maharashtra	SOV	0.02
Zydus Lifesciences Limited		0.05	Government Dated Securities - Total		46.09
Personal Products		0.51	Public Sector Undertakings		
Emami Ltd.		0.51	U P Power Corporation Ltd		
Construction		0.42	(Guaranteed By UP State Government)	CRISIL A+(CE)	2.05
PNC Infratech Ltd		0.18	THDC India Ltd. (THDCIL)	ICRA AA	2.00
KNR Constructions Ltd.		0.17	Power Finance Corporation Ltd.	CRISIL AAA	1.69
Larsen And Toubro Ltd.		0.07	Power Finance Corporation Ltd.	CRISIL AAA	0.33
Realty		0.31	Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.29
Mahindra Lifespace Developers Ltd		0.31	Rural Electrification Corporation Ltd.	CRISIL AAA	0.04
Entertainment		0.30	Public Sector Undertakings - Total		6.40
Zee Entertainment Enterprises Ltd		0.30	Corporate Debt/Financial Institutions		
IT - Services		0.25	Embassy Office Parks REIT	CRISIL AAA	1.69
Firstsource Solutions Ltd.		0.25	Hindalco Industries Ltd.	CRISIL AA+	0.05
Healthcare Services		0.24	Corporate Debt/Financial Institutions - Total		1.74
Fortis Healthcare India Ltd		0.24	Triparty Repo		20.37
			Net Current Assets/(Liabilities)		0.69
			Grand Total		100.00

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 (₹)	22,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	52,96,975	19,87,399	11,84,234	7,75,660	4,27,777	1,23,043
Scheme Returns (%)	8.76	9.75	9.67	10.24	11.59	4.80
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.75	9.08	8.65	8.49	7.79	2.16
Alpha	0.00	0.67	1.02	1.75	3.80	2.64
CRISIL Hybrid 85+15 - Conservative Index (₹)#	52,94,728	19,18,119	11,42,031	7,42,709	4,04,681	1,21,376
CRISIL 10 Year Gilt Index (₹)^	40,07,613	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index Returns (%)	6.09	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income & capital growth over a long term horizon Investment in a portfolio of debt instruments with a moderate exposure in equity & equity related instruments <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>

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. # 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 2022 is 1.64% of the net assets.

Kotak Debt Hybrid Fund NAV as on April 30, 2022: ₹42.7939 (Growth Option), ₹47.4189 (Direct Growth Option), ₹12.5859 (Monthly-Reg-Plan-IDCW), ₹13.4032 (Monthly-Dir-Plan-IDCW)
For Fund Manager experience, please refer page 78-80. ##Risk rate assumed to be 3.93% (FBIL Overnight MIBOR rate as on 30th April 2022). ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 81-83. For scheme performance, please refer page no 69-77.

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: ₹10,176.93 crs
AUM: ₹9,207.47 crs
Benchmark: NIFTY 1D Rate index
Allotment date: January 15, 2019
Folio count: 4,102

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
YTM	3.94%
⁵ Standard Deviation	0.05%

*Interest Rate Swap

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: 0.20%; Direct: 0.08%

Data as on April 30, 2022

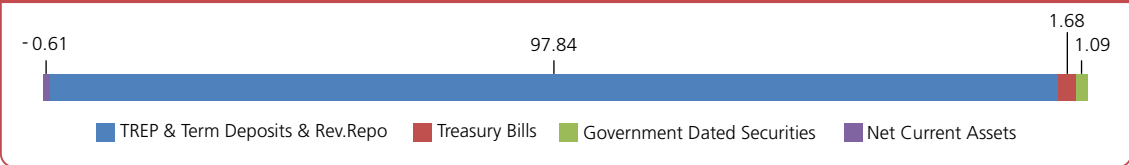
PRC Matrix

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			

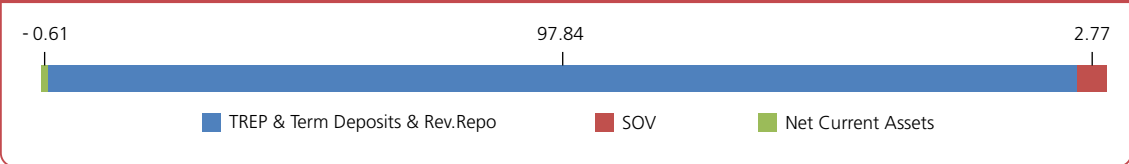
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities		
8.35% Central Government	SOV	1.09
Government Dated Securities - Total		1.09
Reverse Repo		25.52
Treasury Bills		
182 Days Treasury Bill 04/05/2022	SOV	1.14
91 Days Treasury Bill 26/05/2022	SOV	0.54
Treasury Bills - Total		1.68
Triparty Repo		72.32
Net Current Assets/(Liabilities)		-0.61
Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



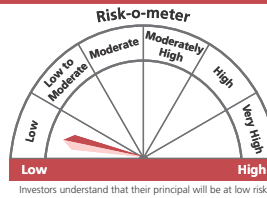
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

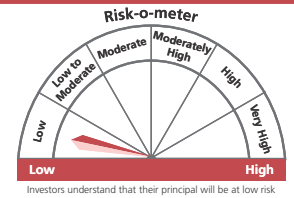
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

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

Fund



Benchmark



Kotak Overnight Fund NAV as on April 30, 2022: ₹1,134.0490 (Growth Option), ₹1,137.1291 (Direct Growth Option), ₹1,004.8600 (Daily-Reg-Plan-IDCW), ₹1,003.7119 (Daily-Dir-Plan-IDCW)
*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹33,659.86 crs
AUM: ₹26,320.07 crs
Folio count: 51,205
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	0.10 yrs
IRS Average Maturity*	-
Net Average Maturity	0.10 yrs
Portfolio Modified Duration	0.10 yrs
IRS Modified Duration*	-
Net Modified Duration	0.10 yrs
Portfolio Macaulay Duration	0.10 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.10 yrs
YTM	4.06%
⁵ Standard Deviation	0.08%

*Interest Rate Swap

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

Minimum Investment Amount

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

2. The revised exit load shall be effective for all fresh investments

3. The revised load structure will be applicable for Insta Redemption facility as per the applicable circular.

4. Applicability of revised exit load on redemption /switch-out of units would be done on First in First out Basis ('FIFO').

Data as on April 30, 2022

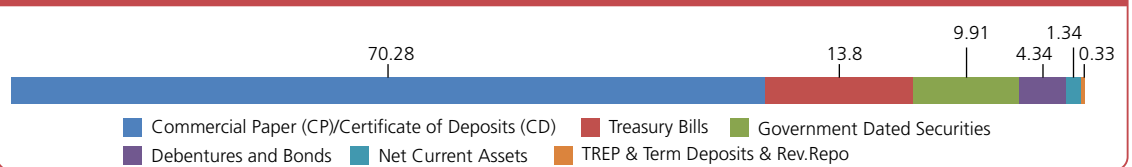
PRC Matrix

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

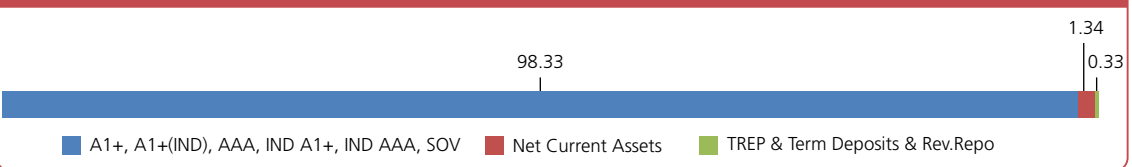
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Corporate Debt/ Financial Institutions					
HDFC Ltd.	CRISIL AAA	3.23	Barclays Investments & Loan (India) Ltd.	CRISIL A1+	0.36
Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	1.08	IDFC First Bank Limited	CRISIL A1+	0.33
Bajaj Finance Ltd.	CRISIL AAA	0.03	Motilal Oswal Financial Services Limited	CRISIL A1+	0.33
Corporate Debt/ Financial Institutions - Total					
Government Dated Securities					
8.15% Central Government	SOV	7.59	Pilani Investment and Industries Corporation Ltd.	CRISIL A1+	0.33
8.35% Central Government	SOV	2.32	Tata Motors Ltd.	CRISIL A1+	0.33
Government Dated Securities - Total					
Money Market Instruments					
Commercial Paper(CP)/Certificate of Deposits(CD)					
Corporate Debt/ Financial Institutions					
AXIS Bank Ltd.	CRISIL A1+	6.04	Tata Steel Ltd.	FITCH IND A1+	0.33
Reliance Jio Infocomm Ltd.	CRISIL A1+	4.12	Axis Securities Limited	ICRA A1+	0.16
Bajaj Finance Ltd.	CRISIL A1+	3.30	Corporate Debt/ Financial Institutions - Total		
Adani Ports and Special Economic Zone Limited	ICRA A1+	3.22	Public Sector Undertakings		
L & T Finance Ltd.	CRISIL A1+	1.88	Indian Oil Corporation Ltd.	ICRA A1+	4.96
Reliance Retail Ventures Ltd	CRISIL A1+	1.81	National Bank for Agriculture & Rural Development	ICRA A1+	4.46
Tata Power Company Ltd.	CRISIL A1+	1.65	Canara Bank	CRISIL A1+	3.97
Ultratech Cement Ltd.	CRISIL A1+	1.65	National Thermal Power Corporation Ltd.	ICRA A1+	3.28
Cholamandalam Investment and Finance Company Ltd.	CRISIL A1+	1.64	Bank Of Baroda	FITCH A1+(IND)	2.47
HDFC Ltd.	CRISIL A1+	1.64	Bank Of Baroda	FITCH IND A1+	2.31
Aditya Birla Finance Ltd.	ICRA A1+	1.48	National Bank for Agriculture & Rural Development	CRISIL A1+	2.13
CESC Ltd.	ICRA A1+	1.32	Bharat Petroleum Corporation Ltd.	CRISIL A1+	1.65
HDFC Securities Limited	CRISIL A1+	1.30	Small Industries Development Bank Of India	CARE A1+	1.65
HDFC Bank Ltd.	CARE A1+	1.07	Bank Of India	CRISIL A1+	0.58
Birla Group Holding Private Limited	CRISIL A1+	0.99	Indian Bank	CRISIL A1+	0.58
ICICI Securities Limited	CRISIL A1+	0.82	BOB Financial Solutions Limited	CRISIL A1+	0.33
TVS Credit Services limited	CRISIL A1+	0.82	Small Industries Development Bank Of India	CRISIL A1+	0.33
Julius Baer Capital (India) Pvt. Ltd	CRISIL A1+	0.76	Bank Of Baroda	CRISIL A1+	0.17
Sikka Ports & Terminals Ltd.	CRISIL A1+	0.67	Public Sector Undertakings - Total		
Bharti Airtel Ltd.	CRISIL A1+	0.66	Treasury Bills		
Muthoot Finance Ltd.	CRISIL A1+	0.66	91 Days Treasury Bill 21/07/2022	SOV	4.10
Sharekhan Limited	ICRA A1+	0.66	364 Days Treasury Bill 16/06/2022	SOV	2.47
Tata Power Renewable Energy Ltd.	CRISIL A1+	0.66	364 Days Treasury Bill 09/06/2022	SOV	1.81
Bajaj Housing Finance Ltd.	CRISIL A1+	0.57	91 Days Treasury Bill 23/06/2022	SOV	1.74
Godrej Industries Ltd	CRISIL A1+	0.43	91 Days Treasury Bill 30/06/2022	SOV	1.30
			364 Days Treasury Bill 26/05/2022	SOV	1.15
			91 Days Treasury Bill 09/06/2022	SOV	0.82
			91 Days Treasury Bill 30/06/2022	SOV	0.36
			364 Days Treasury Bill 13/05/2022	SOV	0.05
			Treasury Bills - Total		
			Triparty Repo		
			Net Current Assets/(Liabilities)		
			Grand Total		

ALLOCATION (%)



RATING PROFILE (%)



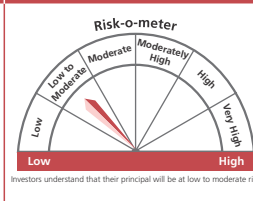
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

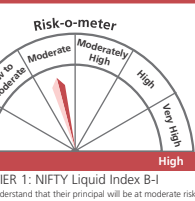
- Income over a short term investment horizon
- Investment in debt & money market securities

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

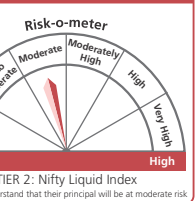
Fund



Benchmark



Benchmark



Kotak Liquid Fund NAV as on April 30, 2022: ₹4,291.0226 (Growth Option), ₹4,315.6159 (Direct Growth Option), ₹1,222.9371 (Daily-Reg-Plan-IDCW), ₹1,222.9412 (Daily-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. ***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 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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹13,536.53 crs
AUM: ₹12,462.19 crs
Benchmark*:** Nifty Money Market Index B-I (Tier 1)
Nifty Money Market Index (Tier 2)
Allotment date: July 14, 2003
Folio count: 11,678

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	0.37 yrs
IRS Average Maturity*	-
Net Average Maturity	0.37 yrs
Portfolio Modified Duration	0.37 yrs
IRS Modified Duration*	-
Net Modified Duration	0.37 yrs
Portfolio Macaulay Duration	0.37 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.37 yrs
YTM	4.58%
Standard Deviation	0.18%

*Interest Rate Swap

Source: ¹ICRAMFI 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: 0.33%; Direct: 0.26%

Data as on April 30, 2022

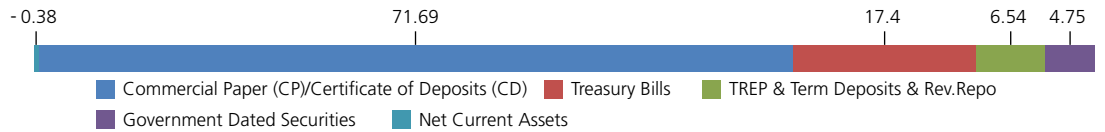
PRC Matrix

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

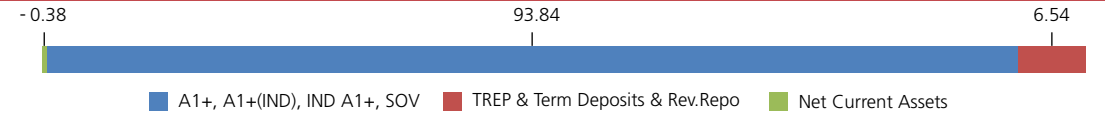
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			AU Small Finance Bank Ltd. FITCH IND A1+ 0.62		
8.08% Central Government	SOV	3.83	Bajaj Financial Securities Limited	CRISIL A1+	0.62
8.92% Punjab State Govt-Punjab	SOV	0.59	Crompton Greaves Consumer		
8.91% Punjab State Govt-Punjab	SOV	0.33	Electricals Limited	CRISIL A1+	0.51
Government Dated Securities - Total			Standard Chartered Capital Ltd.	CRISIL A1+	0.48
		4.75	Bajaj Housing Finance Ltd.	CRISIL A1+	0.32
Money Market Instruments			Kec International Ltd.	CRISIL A1+	0.32
Commercial Paper(CP)/Certificate of Deposits(CD)			Northern Arc Capital Limited	ICRA A1+	0.32
Corporate Debt/ Financial Institutions			Fed Bank Financial		
HDFC Ltd.	CRISIL A1+	9.27	Services Limited	CRISIL A1+	0.31
AXIS Bank Ltd.	CRISIL A1+	8.91	Jamnagar Utilities & Power		
HDFC Bank Ltd.	CRISIL A1+	7.05	Private Limited	CRISIL A1+	0.03
Bharti Airtel Ltd.	CRISIL A1+	3.24	Corporate Debt/Financial Institutions - Total		
Reliance Retail Ventures Ltd	CRISIL A1+	3.20			60.18
Tata Motors Finance Ltd.	ICRA A1+	2.83	Public Sector Undertakings		
Piramal Enterprises Ltd.	CRISIL A1+	2.79	National Bank for Agriculture & Rural Development	CRISIL A1+	3.12
Panatone Finvest Ltd.	CRISIL A1+	2.21	Small Industries Development		
Sikka Ports & Terminals Ltd.	CRISIL A1+	1.96	Bank Of India	CARE A1+	2.34
Vedanta Ltd.	CRISIL A1+	1.69	National Bank for Agriculture & Rural Development	ICRA A1+	2.08
LIC Housing Finance Ltd.	CRISIL A1+	1.30	Bank Of Baroda	FITCH A1+(IND)	1.91
Fullerton India Credit Co. Ltd.	CRISIL A1+	1.29	Canara Bank	CRISIL A1+	0.97
Edelweiss Finance & Investments Limited	CRISIL A1+	0.97	SBI Cards & Payment		
ICICI Securities Limited	CRISIL A1+	0.97	Services Pvt. Ltd.	CRISIL A1+	0.96
JSW Steel Ltd.	ICRA A1+	0.97	Indian Bank	CRISIL A1+	0.13
Tata Motors Ltd.	CRISIL A1+	0.97	Public Sector Undertakings - Total		
Indusind Bank Ltd.	CRISIL A1+	0.96			11.51
Deutsche Bank	CRISIL A1+	0.94	Treasury Bills		
JSW Energy Ltd.	FITCH A1+(IND)	0.65	182 Days Treasury Bill 15/09/2022	SOV	8.58
AU Small Finance Bank Ltd.	FITCH A1+(IND)	0.64	182 Days Treasury Bill 08/09/2022	SOV	4.99
Can Fin Homes Ltd.	CRISIL A1+	0.64	182 Days Treasury Bill 22/09/2022	SOV	1.43
Daimler Financial			182 Days Treasury Bill 25/08/2022	SOV	1.28
Services India	CRISIL A1+	0.64	182 Days Treasury Bill 01/09/2022	SOV	0.64
Hero FinCorp Ltd.	CRISIL A1+	0.64	182 Days Treasury Bill 04/08/2022	SOV	0.48
JM Financial Products Limited	CRISIL A1+	0.64	Treasury Bills - Total		
L & T Finance Ltd.	CRISIL A1+	0.64			17.40
SBCIP Securities Limited	CRISIL A1+	0.64	Triparty Repo		
					6.54
			Net Current Assets/(Liabilities)		
					-0.38
			Grand Total		
					100.00

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

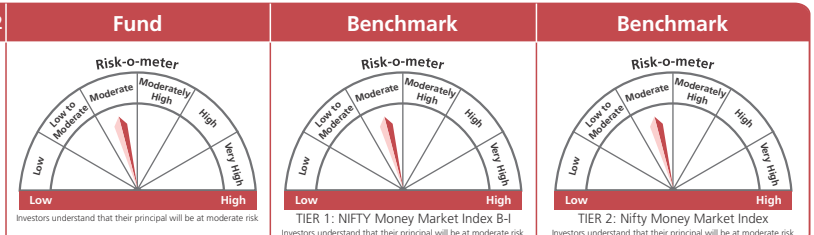
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	46,72,345	16,83,580	10,37,378	6,88,554	3,85,121	1,22,541
Scheme Returns (%)	7.18	6.60	5.95	5.46	4.45	4.01
Nifty Money Market Index B-I Returns (%)	7.24	6.31	5.55	5.01	4.09	3.74
Alpha	-0.06	0.29	0.40	0.46	0.36	0.26
Nifty Money Market Index B-I (₹)#	47,00,291	16,58,655	10,22,832	6,80,708	3,83,044	1,22,376
Nifty Money Market Index Returns (%)	7.23	6.35	5.62	5.09	4.19	3.82
Alpha	-0.05	0.25	0.33	0.37	0.26	0.19
Nifty Money Market Index (₹)#	46,95,696	16,61,807	10,25,127	6,82,124	3,83,608	1,22,420
CRISIL 1 Year T-Bill Index (₹)^	41,98,987	16,44,178	10,26,281	6,85,081	3,84,361	1,22,375
CRISIL 1 Year T-Bill Index Returns (%)	6.18	6.14	5.65	5.26	4.32	3.74

Product Label as on 30th April, 2022

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.



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.

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

***As per SEBI circular no. SEBI/HO/MD/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 Money Market Fund NAV as on April 30, 2022: ₹3,612.4586 (Growth Option), ₹3,632.9629 (Direct Growth Option), ₹1,053.0027 (Monthly-Reg-Plan-IDCW), ₹1,046.7020 (Monthly-Di-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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	Long	
			Low
			Medium
			High

Fund Manager: Mr. Deepak Agrawal & Mr. Vihag Mishra*
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹12,296.18 crs
AUM: ₹12,596.47 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: 43,244

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	0.46 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	0.47 yrs
Portfolio Modified Duration	0.38 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	0.39 yrs
Portfolio Macaulay Duration	0.39 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	0.40 yrs
YTM	4.66%
⁵ Standard Deviation	0.20%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 0.77%; Direct: 0.36%

Data as on April 30, 2022

PRC Matrix

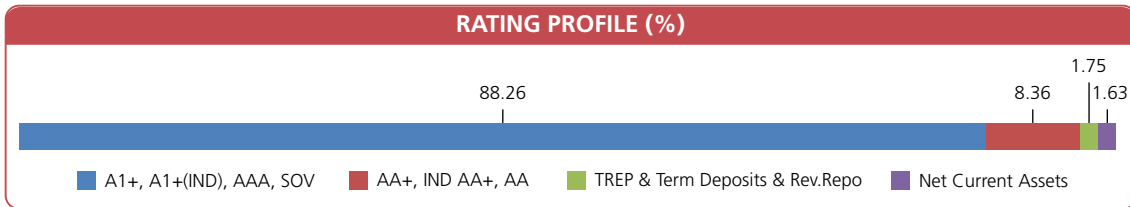
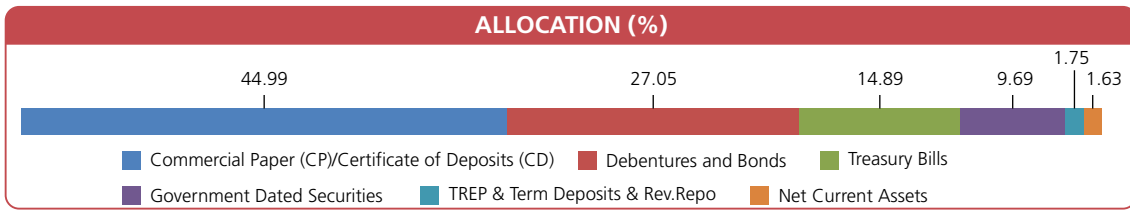
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate		B-II	
Relatively High			

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Corporate Debt/Financial		
Debentures and Bonds			Institutions - Total		
Government Dated Securities			Money Market Instruments		
8.08% Central Government	SOV	6.09	Commercial Paper(CP)/Certificate of Deposits(CD)		
8.15% Central Government	SOV	1.63	Treasury Bills		
8.92% Rajasthan			182 Days Treasury		
8.44% Uttar Pradesh	SOV	0.68	182 Days Treasury		
State Govt-Rajasthan	SOV	0.68	Bill 15/09/2022	SOV	4.69
8.44% Uttar Pradesh	SOV	0.41	182 Days Treasury		
State Govt-Uttar Pradesh	SOV	0.41	Bill 01/09/2022	SOV	3.41
8.39% Rajasthan	SOV	0.41	182 Days Treasury		
State Govt-Rajasthan	SOV	0.41	Bill 25/08/2022	SOV	3.25
8.37% Odisha			182 Days Treasury		
State Govt-Orissa	SOV	0.32	Bill 08/09/2022	SOV	1.96
GS CG 22 Feb 2023 - (STRIPS)	SOV	0.15	91 Days Treasury		
Government Dated Securities - Total			Bill 30/06/2022	SOV	1.58
Public Sector			Treasury Bills - Total		
Undertakings			Public Sector		
National Bank for Agriculture & Rural Development	ICRA AAA	5.04	Undertakings		
Small Industries Development Bank Of India	CARE AAA	1.52	National Bank for Agriculture & Rural Development	CRISIL A1+	3.44
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	1.28	Small Industries Development Bank Of India	CARE A1+	2.10
Rural Electrification Corporation Ltd.	CRISIL AAA	1.20	Bank Of Baroda	FITCH A1+(IND)	0.32
National Bank for Agriculture & Rural Development	CRISIL AAA	1.16	Public Sector		
Power Finance Corporation Ltd.	CRISIL AAA	0.84	Undertakings - Total		
Small Industries Development Bank Of India	CARE AAA	0.40	Corporate Debt/Financial Institutions		
Public Sector			Undertakings - Total		
Undertakings - Total			Corporate Debt/Financial Institutions		
Corporate Debt/Financial Institutions			Undertakings - Total		
Bajaj Finance Ltd.(^)	CRISIL AAA	2.86	HDFC Bank Ltd.	CARE A1+	8.62
Shriram Transport Finance Co Ltd.	FITCH IND AA+	1.98	AXIS Bank Ltd.	CRISIL A1+	7.36
HDFC Ltd.(^)	CRISIL AAA	1.80	HDFC Ltd.	CRISIL A1+	3.92
Shriram City Union Finance Ltd.	CRISIL AA	1.73	LIC Housing Finance Ltd.	CRISIL A1+	3.31
Muthoot Finance Ltd.(^)	CRISIL AA+	1.60	Panatone Finvest Ltd.	CRISIL A1+	2.69
Bharti Telecom Ltd.(^)	CRISIL AA+	1.18	Reliance Retail Ventures Ltd	CRISIL A1+	1.95
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.07	Reliance Industries Ltd.	CRISIL A1+	1.57
Sundaram Home Finance Ltd	CRISIL AA+	0.80	Vedanta Ltd.	CRISIL A1+	1.51
Aditya Birla Finance Ltd.	ICRA AAA	0.80	Bajaj Housing Finance Ltd.	CRISIL A1+	1.18
Bajaj Housing Finance Ltd.	CRISIL AAA	0.79	IndusInd Bank Ltd.	CRISIL A1+	1.17
Sundaram Finance Ltd.	CRISIL AAA	0.40	Deutsche Bank	CRISIL A1+	1.15
HDB Financial Services Ltd.	CRISIL AAA	0.40	HDFC Securities Limited	CRISIL A1+	0.79
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.20	L & T Finance Ltd.	CRISIL A1+	0.78
Grand Total			Hero FinCorp Ltd.	CRISIL A1+	0.78
Grand Total			Can Fin Homes Ltd.	ICRA A1+	0.75
Grand Total			Crompton Greaves Consumer Electricals Limited	CRISIL A1+	0.61
Grand Total			Sikka Ports & Terminals Ltd.	CRISIL A1+	0.59
Grand Total			Standard Chartered Capital Ltd.	CRISIL A1+	0.40
Grand Total			Corporate Debt/Financial Institutions - Total		
Grand Total			Triparty Repo		
Grand Total			Net Current Assets/(Liabilities)		
Grand Total			Grand Total		

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 (₹)	21,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	42,38,807	16,76,822	10,31,564	6,84,593	3,83,624	1,22,280
Scheme Returns (%)	7.26	6.52	5.79	5.23	4.19	3.59
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.69	6.87	6.18	5.67	4.73	4.24
Alpha	-0.43	-0.35	-0.39	-0.44	-0.54	-0.65
Nifty Ultra Short Duration Debt Index B-I (₹)#	44,26,154	17,07,380	10,45,898	6,92,210	3,86,745	1,22,689
Nifty Ultra Short Duration Debt Index Returns (%)	7.59	6.72	6.02	5.48	4.39	4.17
Alpha	-0.34	-0.20	-0.23	-0.25	-0.20	-0.58
Nifty Ultra Short Duration Debt Index (₹)#	43,83,622	16,94,736	10,40,101	6,88,821	3,84,771	1,22,645
CRISIL 1 Year T-Bill Index (₹)^	38,25,536	16,44,178	10,26,281	6,85,081	3,84,361	1,22,375
CRISIL 1 Year T-Bill Index Returns (%)	6.22	6.14	5.65	5.26	4.32	3.74

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 3 months & 6 months <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 low to 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 moderately high risk.</p>

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. # 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 2022 is 4.37% 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 Savings Fund NAV as on April 30, 2022: ₹34.9948 (Growth Option), ₹10.7367 (Monthly-Reg-Plan-IDCW), ₹15.9750 (Monthly-Dir-Plan-IDCW), ₹36.1506 (Growth - Direct Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,476.55 crs
AUM: ₹8,176.93 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: 98,984

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	2.27 yrs
IRS Average Maturity*	0.04 yrs
Net Average Maturity	2.31 yrs
Portfolio Modified Duration	0.75 yrs
IRS Modified Duration*	0.04 yrs
Net Modified Duration	0.78 yrs
Portfolio Macaulay Duration	0.77 yrs
IRS Macaulay Duration*	0.04 yrs
Net Macaulay Duration	0.81 yrs
YTM	5.50%
⁵ Standard Deviation	0.38%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 1.19%; Direct: 0.42%

Data as on April 30, 2022

PRC Matrix

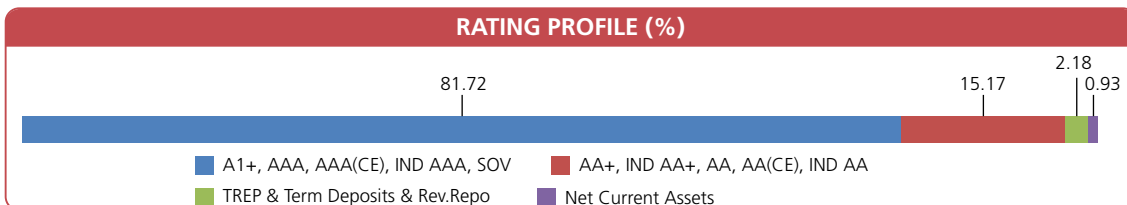
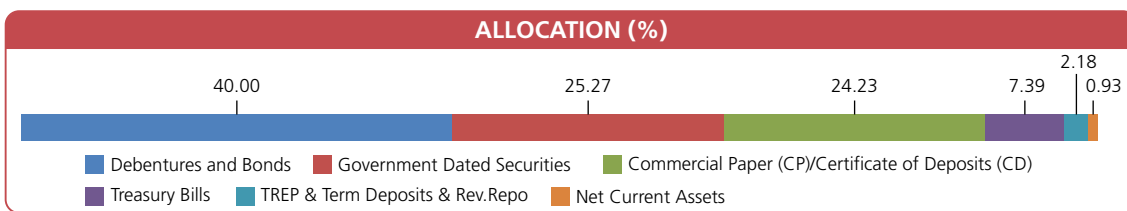
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Hindustan Zinc Ltd.	CRISIL AAA	0.98
Debentures and Bonds			Tata Capital Housing		
Government			Finance Ltd.	CRISIL AAA	0.93
Dated Securities			Tata Capital Financial		
3.80% Central Government(^)	SOV	6.30	Services Limited	ICRA AAA	0.92
5.53% Central Government	SOV	6.20	Tata Projects Ltd.	FITCH IND AA	0.90
6.56% Rajasthan			India Grid Trust	CRISIL AAA	0.89
State Govt-Rajasthan	SOV	4.97	Mahindra & Mahindra		
4.81% Central Government(^)	SOV	2.97	Financial Services Ltd.	FITCH IND AAA	0.61
7.89% Gujarat			Phoenix ARC Pvt Ltd	CRISIL AA	0.60
State Govt-Gujarat	SOV	2.23	DLF Cyber City Developers Ltd	CRISIL AA	0.60
4.93% Central Government	SOV	1.63	Kotak Mahindra Prime Ltd.(^)	CRISIL AAA	0.55
8.27% Uttar Pradesh			Godrej Industries Ltd(^)	CRISIL AA	0.43
State Govt-Uttar Pradesh	SOV	0.64	Nabha Power Ltd. (backed by		
GS CG15/062022 - (STRIPS)	SOV	0.24	unconditional and irrevocable		
8.00% Rajasthan			guarantee by Larsen & Toubro Ltd)	ICRA AAA(CE)	0.31
State Govt-Rajasthan	SOV	0.06	ICICI Home Finance		
7.84% Tamil Nadu			Company Limited	CRISIL AAA	0.31
State Govt-Tamil Nadu	SOV	0.03	Bajaj Finance Ltd.	CRISIL AAA	0.31
Government Dated			Coastal Gujarat Power Ltd.		
Securities - Total		25.27	(Guarenteed by TATA Power		
Public Sector			Co. Ltd) (^)	CARE AA(CE)	0.25
Undertakings			Corporate Debt/Financial		
Rural Electrification			Institutions - Total		33.74
Corporation Ltd.	CRISIL AAA	1.97	Money Market Instruments		
Power Finance			Commercial Paper(CP)/Certificate		
Corporation Ltd. (^)	CRISIL AAA	1.79	of Deposits(CD)		
Punjab National Bank			Treasury Bills		
(Basel III TIER II Bonds)	CRISIL AA+	1.23	182 Days Treasury		
Union Bank of India			Bill 08/09/2022	SOV	3.74
(Basel III TIER II Bonds)	CRISIL AA+	0.92	182 Days Treasury		
Power Finance Corporation Ltd.	CRISIL AAA	0.35	Bill 15/09/2022	SOV	3.65
Public Sector			Treasury Bills - Total		7.39
Undertakings - Total		6.26	Public Sector		
Corporate Debt/			Undertakings		
Financial Institutions			Indian Bank	CRISIL A1+	2.75
HDFC Ltd.(^)	CRISIL AAA	4.62	Public Sector		
Shriram Transport			Undertakings - Total		2.75
Finance Co Ltd. (^)	CRISIL AA+	3.74	Corporate Debt/		
HDB Financial Services Ltd.(^)	CRISIL AAA	2.94	Financial Institutions		
Embassy Office Parks REIT (^)	CRISIL AAA	2.45	AXIS Bank Ltd.	CRISIL A1+	6.60
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.52	Vedanta Ltd.	CRISIL A1+	5.29
Shriram Transport			Sikka Ports & Terminals Ltd.	CRISIL A1+	2.42
Finance Co Ltd.	FITCH IND AA+	1.37	HDFC Bank Ltd.	CARE A1+	2.42
L & T Finance Ltd.	CRISIL AAA	1.24	JSW Steel Ltd.	ICRA A1+	1.82
Bahadur Chand Investments			Piramal Enterprises Ltd.	CRISIL A1+	1.75
Private Limited	ICRA AA	1.23	Deutsche Bank	CRISIL A1+	1.18
Aditya Birla Finance Ltd.(^)	ICRA AAA	1.23	Corporate Debt/Financial		
Mindspace Business			Institutions - Total		21.48
Parks REIT (^)	CRISIL AAA	1.22	Triparty Repo		2.18
Muthoot Finance Ltd.	CRISIL AA+	1.21	Net Current Assets/		
Bajaj Housing Finance Ltd.	CRISIL AAA	1.21	(Liabilities)		0.93
Tata Projects Ltd.	FITCH IND AA	1.17	Grand Total		100.00

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 (₹)	17,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	29,51,123	17,22,012	10,54,093	6,95,422	3,87,152	1,22,061
Scheme Returns (%)	7.41	7.03	6.40	5.86	4.80	3.25
Nifty Low Duration Debt Index B-I Returns (%)	7.53	7.01	6.40	5.98	5.12	4.17
Alpha	-0.11	0.02	0.00	-0.13	-0.32	-0.93
Nifty Low Duration Debt Index B-I (₹)#	29,76,920	17,20,015	10,54,273	6,97,619	3,88,985	1,22,645
Nifty Low Duration Debt Index Returns (%)	7.40	6.85	6.23	5.78	4.83	3.93
Alpha	0.02	0.18	0.17	0.08	-0.03	-0.68
Nifty Low Duration Debt Index (₹)#	29,47,563	17,06,286	10,47,826	6,94,017	3,87,302	1,22,493
CRISIL 1 Year T-Bill Index (₹)^	27,07,488	16,44,178	10,26,281	6,85,081	3,84,361	1,22,375
CRISIL 1 Year T-Bill Index Returns (%)	6.29	6.14	5.65	5.26	4.32	3.74

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Regular Income over short term Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months <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 Low Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Low Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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. # 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 2022 is 10.68% 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, 2022: ₹2,732.8085 (Regular Plan-Growth Option), ₹1,041.6521 (Monthly-Reg-Plan-IDCW), ₹2,908.2501 (Direct Plan- Growth Option), ₹1,235.8730 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK FLOATING RATE FUND

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

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

Fund Manager: Mr. Deepak Agrawal & Mr. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹7,049.24 crs
AUM: ₹7,006.18 crs
Benchmark: Nifty Short Duration Debt Index
Allotment date: May 14, 2019
Folio count: 7,514

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	4.44 yrs
IRS Average Maturity*	-0.02 yrs
Net Average Maturity	4.42 yrs
Portfolio Modified Duration	1.80 yrs
IRS Modified Duration*	-0.02 yrs
Net Modified Duration	1.79 yrs
Portfolio Macaulay Duration	1.91 yrs
IRS Macaulay Duration*	-0.02 yrs
Net Macaulay Duration	1.89 yrs
YTM	6.21%
*Standard Deviation	1.14%

*Interest Rate Swap

Source: ¹KMIS & 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: 0.62%; Direct: 0.22%

Data as on April 30, 2022

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	

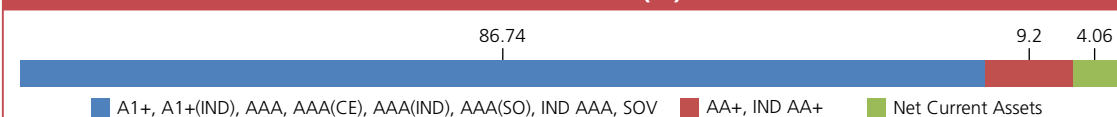
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Corporate Debt/ Financial Institutions		
Debentures and Bonds			HDFC Ltd.		
Government Dated Securities			LIC Housing Finance Ltd.(^)		
5.53% Central Government	SOV	11.84	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)		
8.20% Gujarat			Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) (^)		
State Govt(^)-Gujarat	SOV	2.40	Citicorp Finance (India) Ltd. (^)		
4.81% Central Government	SOV	1.80	Bharti Telecom Ltd.		
8.20% Rajasthan			ICICI Bank Ltd.(Basel III TIER I Bonds)		
State Govt(^)-Rajasthan	SOV	1.57	Bajaj Housing Finance Ltd. (^)		
8.24% Kerala			PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)		
State Govt(^)-Kerala	SOV	1.50	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)		
4.93% Central Government	SOV	1.28	LIC Housing Finance Ltd.		
7.89% Gujarat			HDB Financial Services Ltd.		
State Govt(^)-Gujarat	SOV	1.26	Muthoot Finance Ltd.		
8.27% Haryana			Kotak Mahindra Prime Ltd. (^)		
State Govt-Haryana	SOV	0.67	Embassy Office Parks REIT		
8.50% Punjab			Tata Capital Housing Finance Ltd.(^)		
State Govt-Punjab	SOV	0.45	AXIS Bank Ltd.		
GS CG 02/01/2025 - (STRIPS)	SOV	0.32	Bajaj Finance Ltd.		
6.17% Telangana			AXIS Finance Ltd.		
State Govt-Telangana	SOV	0.28	Corporate Debt/Financial Institutions - Total		
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.26	38.43		
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.24	Money Market Instruments		
8.39% Rajasthan			Commercial Paper(CP)/Certificate of Deposits(CD)		
State Govt-Rajasthan	SOV	0.03	Treasury Bills		
Government Dated Securities - Total			23.90		
Public Sector Undertakings			Corporate Debt/Financial Institutions - Total		
Power Finance Corporation Ltd. (^)	CRISIL AAA	7.04	38.43		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	3.39	Money Market Instruments		
Rural Electrification Corporation Ltd.	CRISIL AAA	3.38	Commercial Paper(CP)/Certificate of Deposits(CD)		
Power Finance Corporation Ltd.(^)	CRISIL AAA	2.23	Treasury Bills		
ONGC Petro Additions Ltd.(^)	ICRA AAA(CE)	2.16	91 Days Treasury Bill 26/05/2022		
Indian Bank(Basel III TIER II Bonds)(^)	FITCH IND AA+	2.14	SOV		
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	2.14	Treasury Bills - Total		
State Bank Of India.(Basel III TIER I Bonds)	CRISIL AA+	1.75	1.42		
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.41	Public Sector Undertakings		
Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	1.27	Bank Of Baroda		
National Bank for Agriculture & Rural Development	CRISIL AAA	1.24	FITCH A1+(IND)		
National Bank for Agriculture & Rural Development	CRISIL AAA	0.35	2.58		
National Bank for Agriculture & Rural Development	ICRA AAA	0.07	Public Sector Undertakings - Total		
Public Sector Undertakings - Total			2.58		
28.57			Corporate Debt/ Financial Institutions		
			AXIS Bank Ltd.		
			Corporate Debt/Financial Institutions - Total		
			1.04		
			Net Current Assets/(Liabilities)		
			4.06		
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

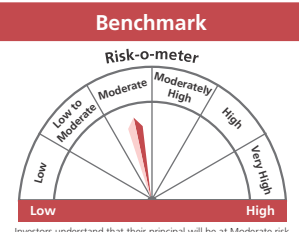
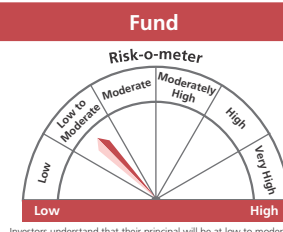
Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	3,93,614	1,22,193
Scheme Returns (%)	5.92	3.46
Nifty Short Duration Debt Index Returns (%)	5.67	3.35
Alpha	0.25	0.10
Nifty Short Duration Debt Index (₹)#	3,92,169	1,22,129
CRISIL 10 Year Gilt Index (₹)^	3,68,732	1,17,498
CRISIL 10 Year Gilt Index (%)	1.57	-3.90

Product Label as on 30th April, 2022

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.



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. # 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 2022 is 25.69% of the net assets.

Kotak Floating Rate Fund NAV as on April 30, 2022: ₹1,215.0040 (Growth Option), ₹1,081.3412 (Reg-Plan-IDCW), ₹1,227.9196 (Direct Growth Option), ₹1,069.7046 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 29th Apr 2022	Mcap (%) / Asset Allocation (%)	Overweight*	Underweight*	Beta	Sharpe	Standard Deviation (%)	5 years Alpha (Tier 1) / (Tier 2) (%)	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	NIFTY 100 TRI (Tier 1) NIFTY 50 TRI (Tier 2)	4,162.45	79.92 15.84 0.96 3.28	1. Automobile & Auto Components 2. Services 3. Consumer Services	1. Power 2. Metals & Mining 3. Financial Services	0.96	0.61	20.59	-1.60 / -2.00	2.14
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	NIFTY 500 TRI (Tier 1) Nifty 100 TRI (Tier 2)	1,260.04	71.37 25.79 0.67 2.17	1. Capital Goods 2. Construction Materials 3. Construction	1. Financial Services 2. Power 3. Information Technology	0.99	0.60	21.93	0.79 / 0.61	2.36
Kotak Equity Opportunities Fund	Large and Midcap	Spotting the hidden gems	Identifies investment opportunities across market capitalisation and sectors	Mr. Harsha Upadhyaya	NIFTY Large Midcap 250 TRI (Tier 1) NIFTY 200 TRI (Tier 2)	9,556.58	55.77 36.59 3.48 4.17	1. Capital Goods 2. Chemicals 3. Construction	1. Information Technology 2. Power 3. Oil, Gas & Consumable Fuels	0.88	0.70	20.42	-1.40 / -0.90	1.89
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	NIFTY 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	36,463.37	74.86 21.38 1.37 2.39	1. Construction Materials 2. Capital Goods 3. Chemicals	1. Fast Moving Consumer Goods 2. Power 3. Consumer Durables	0.94	0.51	20.83	-2.48 / -2.50	1.64
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	Nifty 500 TRI	2,670.33	65.20 21.90 8.86 4.04	1. Chemicals 2. Capital Goods 3. Construction	1. Oil, Gas & Consumable Fuels 2. Financial Services 3. Power	0.93	0.67	20.76	-1.15	2.11
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	NIFTY Midcap 150 TRI (Tier 1) NIFTY Midcap 100 TRI (Tier 2)	19,303.37	14.16 66.35 15.25 4.24	1. Consumer Durables 2. Capital Goods 3. Chemicals	1. Oil, Gas & Consumable Fuels 2. Financial Services 3. Power	0.93	0.87	23.93	0.39 / 3.15	1.80
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	NIFTY Smallcap 250 TRI (Tier 1) Nifty Smallcap 100 TRI (Tier 2)	7,384.60	3.04 24.15 68.37 4.44	1. Consumer Durables 2. Capital Goods 3. Automobile and Auto Components	1. Financial Services 2. Health Care 3. Fast Moving Consumer Goods	0.88	1.05	27.11	6.91 / 9.68	2.03
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	Nifty Infrastructure TRI (Tier 1) India Infrastructure Index (Tier 2)	539.82	30.56 41.78 24.86 2.79	1. Capital Goods 2. Automobile and Auto Components 3. Chemicals	1. Oil, Gas & Consumable Fuels 2. Power 3. Telecom	1.07	0.63	25.74	-1.87 / 0.70	2.74
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	Nifty 50 Hybrid Composite Debt 65:35 Index	2,554.09	58.97 22.67 12.36 6.00	1. Capital Goods 2. Chemicals 3. Consumer Durables	1. Financial Services 2. Oil, Gas & Consumable Fuels 3. Information Technology	1.22	0.75	18.00	-0.89	2.11
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	Nifty 50 Arbitrage Index	24,648.02	N/A	N/A	N/A	0.65	0.65	0.76	0.83	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	NIFTY Equity Savings (Tier 1) 75% Nifty 50 Arbitrage Index 25% Nifty 50 TRI (Tier 2)	1,853.86	Net Equity: 26.46 Arbitrage: 36.32 Debt & Cash: 37.22	N/A	N/A	1.04	0.64	8.30	-0.60 / 1.45	2.14
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	Nifty 50 Hybrid Composite Debt 50:50 Index	13,572.62	Net Equity: 42.61 Arbitrage: 24.83 Debt & Cash: 32.56	N/A	N/A	1.14	0.86	13.05	N/A	1.75
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	85% IISL Kotak India Pioneering Innovations +15% MSCI ACWI Information Technology Index TRI	1,596.84	53.13 35.20 11.67	1. Capital Goods 2. Services 3. Information Technology	1. Financial Services 2. Consumer Durables 3. Healthcare Services	N/A	N/A	N/A	N/A	2.13
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.	Mr. Harish Krishnan & Ms. Shibani Kurian	Nifty 500 TRI (Tier 1) INifty 200 TRI (Tier 2)	2,281.02	66.83 25.79 4.56 2.82	1. Consumer Durables 2. Capital Goods 3. Chemicals	1. Fast Moving Consumer Goods 2. Information Technology 3. Metals & Mining	N/A	N/A	N/A	N/A	2.22

Details provided are as on Apr 29th, 2022. Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 3.93%. 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 *For Tax Saver Fund : Minimum Initial Investment: 500. Additional Investment: 500 & in multiples of 500. For all other Equity Schemes : Minimum Initial Investment: 5000. Additional Investment: 1000 & in multiples of 1* ^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	Benchmark Risk-o-meter
Equity Scheme				
Kotak Equity Arbitrage Fund	<ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market. 	An open ended scheme investing in arbitrage opportunities		
Kotak Bluechip Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities of large cap companies 	Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks		
Kotak Small Cap Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in small cap stocks 	Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks		
Kotak Equity Opportunities Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities of large & midcap companies 	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"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	An open ended equity scheme following contrarian investment strategy		
Kotak Emerging Equity Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in midcap companies. 	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"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation 	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"> Long term capital growth Investment in equity & equity related securities across market capitalisation in maximum 30 stocks 	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"> 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 	An open ended equity scheme following Infrastructure & Economic Reform theme		
Kotak Tax Saver Fund	<ul style="list-style-type: none"> Long term capital growth with a 3 year lock in Investment in portfolio of predominantly equity & equity related securities 	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"> 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 	Thematic - An open ended equity scheme investing in pioneering innovations theme		
Kotak Balanced Advantage Fund	<ul style="list-style-type: none"> Wealth creation over a long period of time Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation 	An Open Ended Dynamic Asset Allocation fund		
Kotak Equity Savings Fund	<ul style="list-style-type: none"> 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 	An open ended scheme investing in equity, arbitrage and debt		
Kotak Equity Hybrid Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money instruments 	An open ended hybrid scheme investing predominantly in equity and equity related instruments		
Debt Scheme				
Kotak Dynamic Bond Fund	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities across duration 	An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.		
Kotak Bond Fund	<ul style="list-style-type: none"> Income over a long term investment horizon Investment in debt & money market securities with a portfolio Macaulay duration between 4 years and 7 years 	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.		
Kotak Banking and PSU Debt Fund	<ul style="list-style-type: none"> Income over a short to medium term investment horizon Investment in debt & money market securities of PSUs, Banks, Public Financial Institutions, Government Securities & Municipal Bonds 	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.		
Kotak Low Duration Fund	<ul style="list-style-type: none"> Regular Income over short term Income by focusing on low duration securities with portfolio Macaulay duration between 6 months and 12 months 	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.		
Kotak Money Market Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market securities 	An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.		
Kotak Medium Term Fund	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt, government securities & money market instruments with portfolio Macaulay duration between 3 years and 4 years 	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.		
Kotak Gilt Fund	<ul style="list-style-type: none"> 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. 	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.		
Kotak Floating Rate Fund	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments. 	An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.		
Kotak Bond Short Term	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 1 year and 3 years 	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.		
Kotak Corporate Bond Fund	<ul style="list-style-type: none"> 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 	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.		
Kotak Liquid Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities 	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk		
Kotak Overnight Fund	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in debt & money market securities having maturity of one business day. 	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.		
Kotak Credit Risk Fund	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) 	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.		
Kotak Savings Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 3 months and 6 months 	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.		

Debt Funds Ready Reckoner



Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 29th Apr 2022	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	26,320.07	100% AAA	7 days to 1 Month	Maturity < 91 days	4.06	0.10	0.10	0.10	Investor Exit Upon subscription: 0.0070% Day 1: 0.0065% Day 2: 0.0060% Day 3: 0.0055% Day 4: 0.0050% Day 5: 0.0045% Day 6: 0.0040% Day 7 onwards: 0.0000%	0.32
Kotak Money Market Fund	Money Market	12,462.19	100% AAA	3 months – 6 months	Maturity < 1 year	4.58	0.37	0.37	0.37	NII	0.33
Kotak Savings Fund	Ultra Short Duration	12,596.47	91.64% AAA, 6.63% AA+, 1.73% Below AA+	3 months – 6 months	Macaulay duration 3-6 months	4.66	0.47	0.39	0.40	NII	0.77
Kotak Low Duration Fund	Low Duration	8,176.93	84.81% AAA, 8.48% AA+, 6.71% Below AA+	6 months – 1 year	Macaulay duration 6-12 months	5.50	2.31	0.78	0.81	NII	1.19
Kotak Floating Rate Fund	Floating Rate	7,006.18	61.42% AAA, 29.38% Gilt, 9.19% AA+	1 – 2 years	Average Maturity – Within 3-4 years	6.21	4.42	1.79	1.89	NII	0.62
Kotak Corporate Bond Fund	Corporate Bond	9,534.60	81.59% AAA, 18.42% Gilt	9 months – 1 year	80-100% corporate bond exposure in AA+ & above assets	5.63	2.88	1.34	1.40	NII	0.66
Kotak Banking & PSU Debt Fund	Banking and PSU	7,844.69	63.95% AAA, 24.13% Gilt, 9.13% AA+, 2.78% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	5.80	5.14	2.45	2.60	NII	0.78
Kotak Bond Short Term Fund	Short Duration	15,112.76	63.66% AAA, 36.34% Gilt	1 – 3 years	Macaulay duration 1-3 years	5.58	3.16	1.48	1.55	NII	1.17
Kotak Credit Risk Fund	Credit Risk	1,690.20	26.25% AAA, 14.41% Gilt, 1.98% AA+, 57.36% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	6.44	2.52	1.66	1.76	Withdrawal up to 6% of investment amt within 1 yr. NII. > above limit of withdrawal within 1 year - 1%, After 1 year : NII.**	1.72
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	2,457.69	58.02% AAA, 16.07% Gilt, 11.53% AA+, 14.38% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	6.36	4.44	2.32	2.44	NII	1.58
Kotak Dynamic Bond Fund	Dynamic	2,237.98	33.08% AAA, 60.66% Gilt, 5.46% AA+, 0.80% Below AA+	2-3 years	Dynamic strategy - investment across duration	6.06	6.60	2.93	3.06	NII	1.20
Kotak Bond Fund	Medium to Long Duration	1,652.58	23.23% AAA, 76.77% Gilt	2-3 years	Macaulay duration 4-7 years (1-7 years when defensive)	6.07	7.72	3.33	3.44	NII	1.78
Kotak Gilt Fund	Gilt	1,645.72	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	5.95	9.04	2.56	2.64	NII	1.45
Kotak Overnight Fund	Overnight	9,207.47	100% Gilt	1 day	One Day Maturity	3.94	0.01	0.01	0.01	NII	0.20

Details provided are as on Apr 29th, 2022. For details of swap positions kindly refer respective product page.

Note: **AAA also includes A1+, A1+(SO), AAA(SO), IND AAA, Net current Assets, CBLO, 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.

* The revised exit load shall be effective for all fresh investments (i.e. units allotted on purchases or switch-ins (including through systematic investments under existing enrolments/registrations) on or after October 20, 2019.

** Revised load structure is effective from May '13, 2020

KOTAK CORPORATE BOND FUND

		Maturity			Volatility
		Short	Medium	Long	
					Low
					Medium
					High

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

Fund Manager: Mr. Deepak Agrawal & Mr. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹10,457.97 crs
AUM: ₹9,534.60 crs
Benchmark*:** CRISIL Corporate Bond Fund B-II Index (Tier 1)
CRISIL Corporate Bond Composite Index (Tier 2)
Allotment date: September 21, 2007
Folio count: 36,047

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	2.68 yrs
IRS Average Maturity*	0.19 yrs
Net Average Maturity	2.88 yrs
Portfolio Modified Duration	1.16 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	1.34 yrs
Portfolio Macaulay Duration	1.23 yrs
IRS Macaulay Duration*	0.18 yrs
Net Macaulay Duration	1.40 yrs
YTM	5.63%
⁵ Standard Deviation	0.67%

*Interest Rate Swap

Source: ¹ICRAMFI 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: 0.66%; Direct: 0.29%

Data as on April 30, 2022

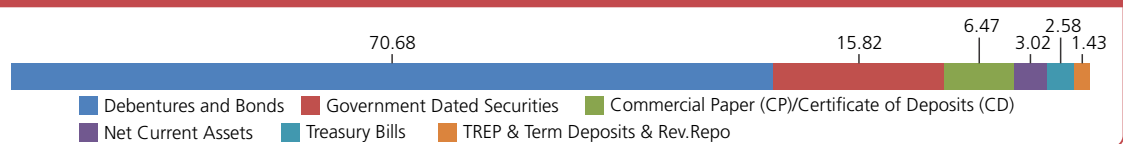
PRC Matrix

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	

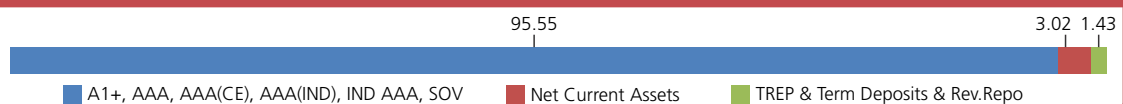
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
5.53% Central Government(^)	SOV	6.39	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)	CRISIL AAA	2.87
4.81% Central Government(^)	SOV	2.37	HDB Financial Services Ltd. (^)	CRISIL AAA	2.39
4.93% Central Government(^)	SOV	1.76	Grasim Industries Ltd.	CRISIL AAA	2.06
8.15% Central Government	SOV	1.37	Tata Capital Financial Services Limited	ICRA AAA	1.57
6.56% Rajasthan State Govt-Rajasthan	SOV	1.06	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	1.43
8.20% Central Government	SOV	0.83	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.30
7.89% Gujarat State Govt-Gujarat	SOV	0.60	Tata Capital Financial Services Limited(^)	ICRA AAA	1.07
7.86% Karnataka State Govt-Karnataka	SOV	0.54	Reliance Industries Ltd.	CRISIL AAA	1.06
8.03% Gujarat State Govt-Gujarat	SOV	0.49	Mahindra & Mahindra Ltd.	FITCH AAA(IND)	1.06
6.97% Karnataka State Govt-Karnataka	SOV	0.26	Embassy Office Parks REIT(^)	CRISIL AAA	1.06
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	0.11	MindSPACE Business Parks REIT	CRISIL AAA	1.05
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Kotak Mahindra Prime Ltd.(^)	CRISIL AAA	1.05
8.45% Punjab State Govt-Punjab	SOV	0.01	Embassy Office Parks REIT (^)	CRISIL AAA	1.04
Government Dated Securities - Total					
		15.82	India Grid Trust	CRISIL AAA	1.00
Public Sector Undertakings					
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.02	John Deere Financial	CRISIL AAA	0.77
Power Finance Corporation Ltd.	CRISIL AAA	4.35	India Private Limited	CRISIL AAA	0.77
Rural Electrification Corporation Ltd.	CRISIL AAA	3.07	ICICI Bank Ltd.(
National Bank for Agriculture & Rural Development	ICRA AAA	2.60	Basel III TIER II Bonds(^)	ICRA AAA	0.54
National Bank for Agriculture & Rural Development	CRISIL AAA	2.30	LIC Housing Finance Ltd. (^)	CRISIL AAA	0.53
State Bank Of India.	CRISIL AAA	1.81	Aditya Birla Finance Ltd.	ICRA AAA	0.53
(Basel III TIER II Bonds)			Aditya Birla Finance Ltd.	ICRA AAA	0.53
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.78	Sundaram Finance Ltd.	ICRA AAA	0.52
Rural Electrification Corporation Ltd.	CRISIL AAA	0.28	LIC Housing Finance Ltd.	CARE AAA	0.31
Hindustan Petroleum Corporation Ltd.	CRISIL AAA	0.27	Corporate Debt/Financial Institutions - Total		
		20.48	50.20		
Public Sector Undertakings - Total					
		20.48	Money Market Instruments		
Corporate Debt/Financial Institutions					
HDFC Ltd.	CRISIL AAA	6.08	Commercial Paper(CP)/Certificate of Deposits(CD)		
LIC Housing Finance Ltd.	CRISIL AAA	4.34	Treasury Bills		
Bajaj Finance Ltd. (^)	CRISIL AAA	3.94	182 Days Treasury Bill 15/09/2022	SOV	2.58
Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) (^)	ICRA AAA(CE)	3.18	Treasury Bills - Total		
Bajaj Housing Finance Ltd. (^)	CRISIL AAA	3.14	2.58		
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (^)	CRISIL AAA	2.89	Public Sector Undertakings		
HDB Financial Services Ltd.	CRISIL AAA	2.89	Indian Bank	CRISIL A1+	3.14
			National Thermal Power Corporation Ltd.	ICRA A1+	0.52
			National Bank for Agriculture & Rural Development	ICRA A1+	0.26
			Public Sector Undertakings - Total		
			3.92		
Corporate Debt/Financial Institutions					
			AXIS Bank Ltd.	CRISIL A1+	2.55
			Corporate Debt/Financial Institutions - Total		
			2.55		
			Triparty Repo		
			1.43		
			Net Current Assets/(Liabilities)		
			3.02		
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

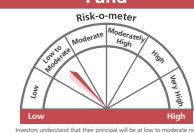
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	32,18,460	17,72,206	10,78,120	7,08,657	3,90,888	1,22,143
Scheme Returns (%)						
CRISIL Corporate Bond Fund B-II Index Returns (%)	8.42	8.17	7.74	7.44	6.51	4.42
Alpha	-0.62	-0.60	-0.71	-0.83	-1.06	-1.04
CRISIL Corporate Bond Fund B-II Index (₹)#	33,83,116	18,28,594	11,05,711	7,23,479	3,97,124	1,22,801
CRISIL Corporate Bond Composite Index Returns (%)	8.61	8.18	7.61	7.30	6.27	2.64
Alpha	-0.81	-0.61	-0.58	-0.69	-0.82	0.74
CRISIL Corporate Bond Composite Index (₹)#	34,36,992	18,29,494	11,00,578	7,20,982	3,95,687	1,21,677
CRISIL 10 Year Gilt Index (₹)^	27,96,921	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index (%)	6.04	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022

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.



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. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return. (^) Fully or Partly Hedged against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2022 is 23.47% of the net assets.

*** As per SEBI circular no. SEBI/HO/IMD/MID-11/D3/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, 2022: ₹3,034.6118 (Regular Plan-Growth Option), ₹1,043.7469 (Monthly-Reg-Plan-IDCW), ₹3,134.6259 (Direct Plan-Growth Option), ₹1,080.8983 (Monthly-Direct-Plan-IDCW)

*For Fund Manager experience, please refer page 76-80. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,516.73 crs
AUM: ₹7,844.69 crs
Benchmark: CRISIL Banking and PSU Debt Index
Allotment date: December 29, 1998
Folio count: 21,309

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	4.92 yrs
IRS Average Maturity*	0.22 yrs
Net Average Maturity	5.14 yrs
Portfolio Modified Duration	2.24 yrs
IRS Modified Duration*	0.20 yrs
Net Modified Duration	2.45 yrs
Portfolio Macaulay Duration	2.39 yrs
IRS Macaulay Duration*	0.21 yrs
Net Macaulay Duration	2.60 yrs
YTM	5.80%
⁵ Standard Deviation	0.85%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 0.78%; Direct: 0.36%

Data as on April 30, 2022

PRC Matrix

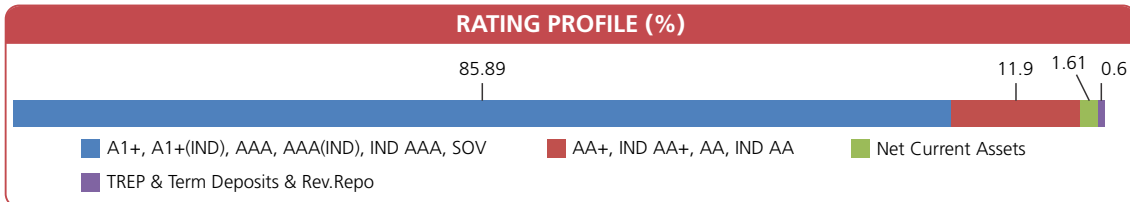
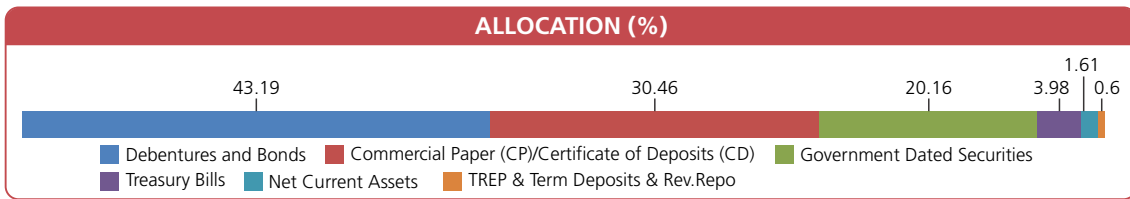
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Rural Electrification Corporation Ltd.	CRISIL AAA	1.10
Debentures and Bonds			Union Bank of India (Basel III TIER I Bonds)	FITCH IND AA	0.98
Government Dated Securities			Hindustan Petroleum Corporation Ltd.	CRISIL AAA	0.97
5.53% Central Government(^)	SOV	9.00	Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.86
4.81% Central Government(^)	SOV	2.42	State Bank Of India. (Basel III TIER I Bonds)	CRISIL AA+	0.65
8.20% Central Government	SOV	1.34	Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.63
8.08% Central Government	SOV	1.29	Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.26
3.80% Central Government(^)	SOV	1.26	Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	0.19
4.93% Central Government(^)	SOV	1.02	Bank Of Baroda (Basel III TIER II Bonds)	FITCH AAA(IND)	0.17
8.19% Karnataka	SOV	0.67	Public Sector Undertakings - Total		40.86
State Govt-Karnataka	SOV	0.66	Corporate Debt/ Financial Institutions		
7.86% Karnataka	SOV	0.64	ICICI Bank Ltd. (Basel III TIER I Bonds)	CARE AA+	1.28
State Govt-Karnataka	SOV	0.64	ICICI Bank Ltd. (Basel III TIER I Bonds)	ICRA AA+	0.59
7.23% Karnataka	SOV	0.64	AXIS Bank Ltd.	CRISIL AAA	0.31
7.15% Karnataka	SOV	0.64	ICICI Bank Ltd. (Basel III TIER I Bonds)	CRISIL AA+	0.15
State Govt-Karnataka	SOV	0.64	Corporate Debt/Financial Institutions - Total		2.33
8.14% Gujarat	SOV	0.47	Money Market Instruments		
State Govt-Gujarat	SOV	0.47	Commercial Paper(CP)/ Certificate of Deposits(CD)		
8.07% Tamil Nadu	SOV	0.33	Treasury Bills		
State Govt-Karnataka	SOV	0.33	182 Days Treasury Bill 08/09/2022	SOV	3.14
8.13% Maharashtra	SOV	0.27	182 Days Treasury Bill 15/09/2022	SOV	0.84
State Govt-Maharashtra	SOV	0.27	Treasury Bills - Total		3.98
7.89% Gujarat	SOV	0.07	Public Sector Undertakings		
State Govt-Gujarat	SOV	0.07	Small Industries Development Bank Of India	CARE A1+	5.84
7.42% Maharashtra	SOV	0.05	Bank Of Baroda	FITCH A1+(IND)	3.77
State Govt-Maharashtra	SOV	0.05	National Bank for Agriculture & Rural Development	ICRA A1+	1.26
8.90% Tamil Nadu	SOV	0.02	Indian Bank	CRISIL A1+	0.95
State Govt-Tamil Nadu	SOV	0.02	Public Sector Undertakings - Total		11.82
6.46% Gujarat	SOV	0.01	Corporate Debt/ Financial Institutions		
State Govt-Gujarat	SOV	0.01	AXIS Bank Ltd.	CRISIL A1+	11.44
Government Dated Securities - Total		20.16	HDFC Bank Ltd.	CARE A1+	5.97
Public Sector Undertakings			Deutsche Bank	CRISIL A1+	1.23
State Bank Of India.			Corporate Debt/Financial Institutions - Total		18.64
(Basel III TIER II Bonds)	CRISIL AAA	7.29	Triparty Repo		0.60
National Bank for Agriculture & Rural Development	CRISIL AAA	7.01	Net Current Assets/(Liabilities)		1.61
Power Finance Corporation Ltd.	CRISIL AAA	4.80	Grand Total		100.00
Bank Of Baroda (Basel III TIER II Bonds)	FITCH IND AAA	2.81			
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	2.45			
Indian Bank (Basel III TIER II Bonds)	FITCH IND AA+	2.25			
Union Bank of India (Basel III TIER I Bonds)	CARE AA	1.80			
Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	1.60			
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	1.29			
Canara Bank (Basel III TIER II Bonds)	FITCH IND AAA	1.27			
National Bank for Agriculture & Rural Development	ICRA AAA	1.26			
Power Finance Corporation Ltd.	CRISIL AAA	1.22			

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 (₹)	28,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	71,22,464	17,84,480	10,86,772	7,14,101	3,91,904	1,22,059
Scheme Returns (%)	7.24	7.71	7.26	6.92	5.62	3.24
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.82	7.19	6.76	5.43	2.71
Alpha	NA	-0.11	0.07	0.16	0.19	0.53
CRISIL Banking and PSU Debt Index (₹)#	NA	17,94,568	10,84,221	7,11,333	3,90,817	1,21,725
CRISIL 10 Year Gilt Index (₹)^	NA	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index (%)	NA	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short to medium term investment horizon. Investment in debt & money market securities of PSUs, Banks, Public Financial Institutions, government securities, and Municipal Bonds. <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>Investors understand that their principal will be at moderate risk</p>

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. # 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 2022 is 11.04% of the net assets.

Kotak Banking And PSU Debt Fund NAV as on April 30, 2022: ₹52.7463 (Growth Option), ₹54.2496 (Direct Growth Option), ₹10.4320 (Monthly-Reg-Plan-IDCW), ₹10.3188 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹15,624.98 crs
AUM: ₹15,112.76 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: 28,928

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	2.78 yrs
IRS Average Maturity*	0.38 yrs
Net Average Maturity	3.16 yrs
Portfolio Modified Duration	1.15 yrs
IRS Modified Duration*	0.33 yrs
Net Modified Duration	1.48 yrs
Portfolio Macaulay Duration	1.20 yrs
IRS Macaulay Duration*	0.35 yrs
Net Macaulay Duration	1.55 yrs
YTM	5.58%
⁵ Standard Deviation	0.88%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 0.34%

Data as on April 30, 2022

PRC Matrix

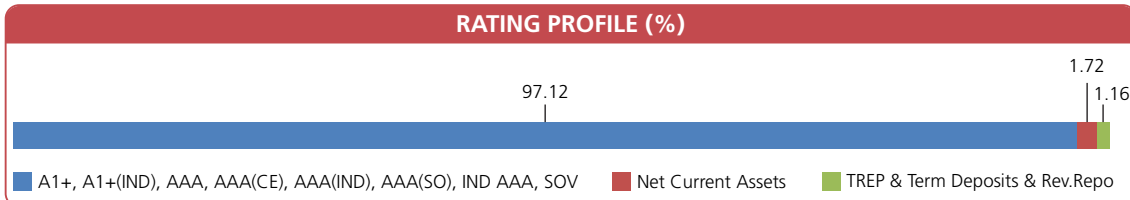
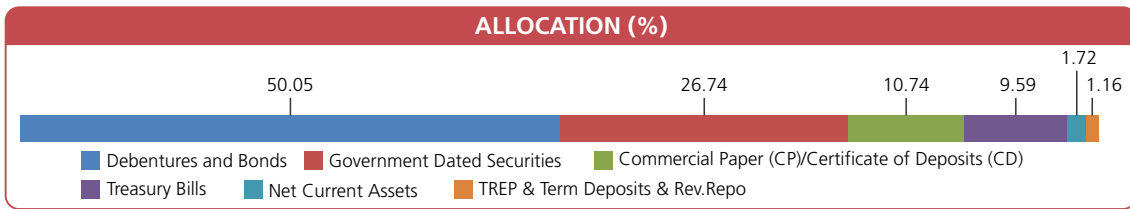
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (A)	CRISIL AAA	2.14
Debentures and Bonds			Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)	ICRA AAA(CE)	1.65
Government Dated Securities			Kotak Mahindra Prime Ltd.	CRISIL AAA	1.33
5.53% Central Government(A)	SOV	5.47	Kotak Mahindra Prime Ltd.	CRISIL AAA	1.32
3.80% Central Government(A)	SOV	4.62	Mahindra & Mahindra		
4.81% Central Government(A)	SOV	3.70	Financial Services Ltd.	FITCH AAA(IND)	1.32
4.93% Central Government(A)	SOV	2.71	First Business Receivables Trust (Originator Reliance Industries Ltd)	CRISIL AAA(SO)	1.08
8.24% Kerala State Govt-Kerala	SOV	2.19	Grasim Industries Ltd.	CRISIL AAA	1.06
8.15% Central Government	SOV	1.33	Bajaj Finance Ltd.(A)	CRISIL AAA	1.00
7.59% Central Government	SOV	0.75	Hindustan Zinc Ltd.	CRISIL AAA	0.79
8.08% Central Government	SOV	0.67	AXIS Finance Ltd.	CRISIL AAA	0.78
8.00% Rajasthan			PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	0.73
State Govt-Rajasthan	SOV	0.65	Tata Capital Financial Services Limited(A)	CRISIL AAA	0.67
5.63% Central Government	SOV	0.64	HDB Financial Services Ltd.	CRISIL AAA	0.66
7.19% Gujarat State Govt-Gujarat	SOV	0.60	Aditya Birla Housing Finance India Grid Trust	ICRA AAA CRISIL AAA	0.66 0.65
8.20% Central Government	SOV	0.52	HDB Financial Services Ltd.	CRISIL AAA	0.65
8.38% Haryana State Govt-Haryana	SOV	0.52	Bajaj Housing Finance Ltd.	CRISIL AAA	0.65
8.25% Madhya Pradesh			Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.60
State Govt-Madhya Pradesh	SOV	0.49	Tata Capital Financial Services Limited	ICRA AAA	0.50
6.90% Central Government	SOV	0.36	John Deere Financial India Private Limited	CRISIL AAA	0.49
7.60% Madhya Pradesh			Tata Capital Financial Services Limited	ICRA AAA	0.33
State Govt-Madhya Pradesh	SOV	0.34	HDB Financial Services Ltd. (A)	CARE AAA	0.33
6.69% Madhya Pradesh			Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.17
State Govt-Madhya Pradesh	SOV	0.33	ICICI Home Finance Company Limited	CRISIL AAA	0.16
6.97% Karnataka			Bajaj Housing Finance Ltd.	CRISIL AAA	0.01
State Govt-Karnataka	SOV	0.16	Corporate Debt/Financial Institutions - Total	36.75	
8.27% Rajasthan			Money Market Instruments		
State Govt-Rajasthan	SOV	0.14	Commercial Paper(CP)/Certificate of Deposits(CD)		
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.11	Treasury Bills		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.10	182 Days Treasury Bill 15/09/2022	SOV	8.36
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.09	91 Days Treasury Bill 26/05/2022	SOV	0.83
1.44% Central Government	SOV	0.09	182 Days Treasury Bill 08/09/2022	SOV	0.33
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.08	364 Days Treasury Bill 09/06/2022	SOV	0.07
8.45% Bihar State Govt-Bihar	SOV	0.07	Treasury Bills - Total	9.59	
6.53% Tamil Nadu			Public Sector Undertakings		
State Govt-Tamil Nadu	SOV	0.01	Indian Bank	CRISIL A1+	2.97
Government Dated Securities - Total	26.74		Bank Of Baroda	FITCH A1+(IND)	0.64
Public Sector Undertakings			National Bank for Agriculture & Rural Development	CRISIL A1+	0.32
National Bank for Agriculture & Rural Development	ICRA AAA	2.46	Public Sector Undertakings - Total	3.93	
Power Finance Corporation Ltd.(A)	CRISIL AAA	2.36	Corporate Debt/ Financial Institutions		
National Bank for Agriculture & Rural Development	CRISIL AAA	1.78	AXIS Bank Ltd.	CRISIL A1+	3.41
Rural Electrification Corporation Ltd. (A)	CRISIL AAA	1.64	Panatone Finvest Ltd.	CRISIL A1+	1.27
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.45	ICICI Securities Limited	CRISIL A1+	0.66
Power Finance Corporation Ltd.	CRISIL AAA	0.97	HDFC Ltd.	CRISIL A1+	0.66
National Bank for Agriculture & Rural Development	CRISIL AAA	0.70	HDFC Bank Ltd.	CARE A1+	0.65
Bank Of Baroda (Basel III TIER II Bonds)	FITCH IND AAA	0.68	Standard Chartered Capital Ltd.	CRISIL A1+	0.16
Canara Bank (Basel III TIER II Bonds)	FITCH IND AAA	0.66	Corporate Debt/Financial Institutions - Total	6.81	
Rural Electrification Corporation Ltd.(A)	CRISIL AAA	0.38	Triparty Repo	1.16	
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.19	Net Current Assets/ (Liabilities)	1.72	
National Thermal Power Corporation Ltd.	CRISIL AAA	0.03	Grand Total	100.00	
Public Sector Undertakings - Total	13.30				
Corporate Debt/ Financial Institutions					
Bajaj Finance Ltd.	CRISIL AAA	6.52			
HDFC Ltd.(A)	CRISIL AAA	5.00			
LIC Housing Finance Ltd.(A)	CRISIL AAA	2.92			
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.58			

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.



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 (₹)	24,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	54,42,561	17,26,787	10,60,160	7,01,450	3,88,129	1,21,553
Scheme Returns (%)	7.56	7.08	6.56	6.20	4.97	2.44
Nifty Short Duration Debt Index B-II Returns (%)	7.85	7.49	7.00	6.72	5.91	3.74
Alpha	-0.29	-0.40	-0.44	-0.52	-0.94	-1.30
Nifty Short Duration Debt Index B-II (₹)#	56,30,627	17,63,749	10,76,970	7,10,660	3,93,587	1,22,373
Nifty Short Duration Debt Index Returns (%)	7.82	7.48	6.99	6.69	5.67	3.35
Alpha	-0.26	-0.40	-0.43	-0.48	-0.70	-0.91
Nifty Short Duration Debt Index (₹)#	56,05,281	17,63,398	10,76,580	7,09,977	3,92,215	1,22,129
CRISIL 10 Year Gilt Index (₹)^	45,81,486	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index (%)	6.05	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 1 year & 3 years <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 low to moderate risk</p>	<p>Risk-o-meter</p> <p>TIER 1: NIFTY Short Duration Debt Index B-II Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter</p> <p>TIER 2: Nifty Short Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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.

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 2022 is 16.93% 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 Short Term Fund NAV as on April 30, 2022: ₹42.4838 (Growth Option), ₹45.6155 (Direct Growth Option), ₹10.0598 (Reg-Plan-IDCW), ₹12.9070 (Direct-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,727.70 crs
AUM: ₹1,690.20 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: 14,368

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	2.46 yrs
IRS Average Maturity*	0.06 yrs
Net Average Maturity	2.52 yrs
Portfolio Modified Duration	1.61 yrs
IRS Modified Duration*	0.05 yrs
Net Modified Duration	1.66 yrs
Portfolio Macaulay Duration	1.71 yrs
IRS Macaulay Duration*	0.05 yrs
Net Macaulay Duration	1.76 yrs
YTM	6.44%
⁵ Standard Deviation	2.66%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 1.72%; Direct: 0.74%

Data as on April 30, 2022

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

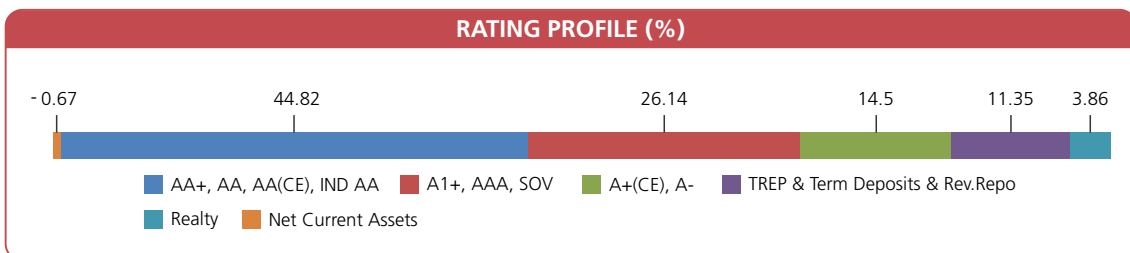
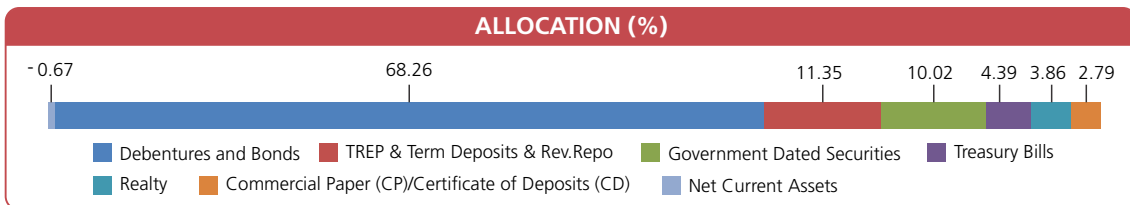
Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Mutual Fund Units - Total		3.86
Embassy Office Parks REIT	Realty	2.24
Brookfield India Real Estate Trust	Realty	1.21
Mindspace Business Parks REIT	Realty	0.41
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
5.53% Central Government(^)	SOV	4.11
7.86% Karnataka State Govt-Karnataka	SOV	3.07
6.12% Karnataka State Govt-Karnataka	SOV	2.84
Government Dated Securities - Total		10.02
Public Sector Undertakings		
Punjab & Sind Bank(Basel III TIER I Bonds)	ICRA A-	6.87
Power Finance Corporation Ltd.	CRISIL AAA	3.89
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.54
THDC India Ltd. (THDCIL)	CARE AA	1.50
Punjab National Bank(Basel III TIER II Bonds)(^)	CRISIL AA+	0.30
Public Sector Undertakings - Total		16.10
Corporate Debt/Financial Institutions		
Coastal Gujarat Power Ltd. (Guarenteed by TATA Power Co. Ltd) (^)	CARE AA(CE)	6.55
Godrej Properties Limited(^)	ICRA AA	5.99
Century Textiles & Industries Ltd.	CRISIL AA	5.89
Aadhar Housing Finance Limited	CARE AA	5.87
DLF Cyber City Developers Ltd (^)	CRISIL AA	5.81
Bahadur Chand Investments Private Limited	ICRA AA	4.46
Bajaj Housing Finance Ltd.	CRISIL AAA	4.39
Prestige Projects Pvt. Ltd	ICRA A+(CE)	4.09
Godrej Industries Ltd	CRISIL AA	3.54
Godrej Industries Ltd	CRISIL AA	1.77
Tata Projects Ltd.	FITCH IND AA	1.46
Muthoot Finance Ltd.	CRISIL AA+	0.89
Muthoot Finance Ltd.	CRISIL AA+	0.79
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.61
LIC Housing Finance Ltd.	CRISIL AAA	0.05
Corporate Debt/Financial Institutions - Total		52.16
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Treasury Bills		
182 Days Treasury Bill 04/08/2022	SOV	4.39
Treasury Bills - Total		4.39
Corporate Debt/Financial Institutions		
Vedanta Ltd.	CRISIL A1+	2.79
Corporate Debt/Financial Institutions - Total		2.79
Triparty Repo		11.35
Net Current Assets/(Liabilities)		-0.67
Grand Total		100.00

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
INE452O07047	8.70% Future Lifestyle Fashions Ltd.	1,763.43	1.04	7094.18
Total	-	1,763.43	1.04	16,135.07



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 (₹)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	22,56,062	17,07,596	10,40,393	6,87,304	3,83,927	1,19,925
Scheme Returns (%)	7.21	6.87	6.03	5.39	4.24	-0.12
NIFTY Credit Risk Bond Index C-III Returns (%)	9.30	9.15	8.75	8.67	8.46	6.39
Alpha	-2.09	-2.28	-2.72	-3.28	-4.21	-6.51
NIFTY Credit Risk Bond Index C-III (₹)#	25,81,174	19,24,618	11,46,131	7,46,059	4,08,690	1,24,039
NIFTY Credit Risk Bond Index Returns (%)	9.03	8.87	8.54	8.51	8.29	5.95
Alpha	-1.82	-2.00	-2.51	-3.12	-4.05	-6.06
NIFTY Credit Risk Bond Index (₹)#	25,36,590	18,96,922	11,37,526	7,43,024	4,07,724	1,23,760
CRISIL 10 Year Gilt Index (₹)^	20,91,057	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index (%)	6.02	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at high risk.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">TIER 2: NIFTY Credit Risk Bond Index Investors understand that their principal will be at high risk.</p>

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.

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 2022 is 7.40% 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 Credit Risk Fund NAV as on April 30, 2022: ₹24.1524 (Growth Option), ₹26.3632 (Direct Growth Option), ₹10.5035 (Annual-Reg-Plan-IDCW), ₹19.8013 (Annual-Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹2,791.90 crs
AUM: ₹2,457.69 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: 11,994

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	4.24 yrs
IRS Average Maturity*	0.20 yrs
Net Average Maturity	4.44 yrs
Portfolio Modified Duration	2.14 yrs
IRS Modified Duration*	0.18 yrs
Net Modified Duration	2.32 yrs
Portfolio Macaulay Duration	2.26 yrs
IRS Macaulay Duration*	0.18 yrs
Net Macaulay Duration	2.44 yrs
YTM	6.36%
⁵ Standard Deviation	1.20%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 0.46%

Data as on April 30, 2022

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

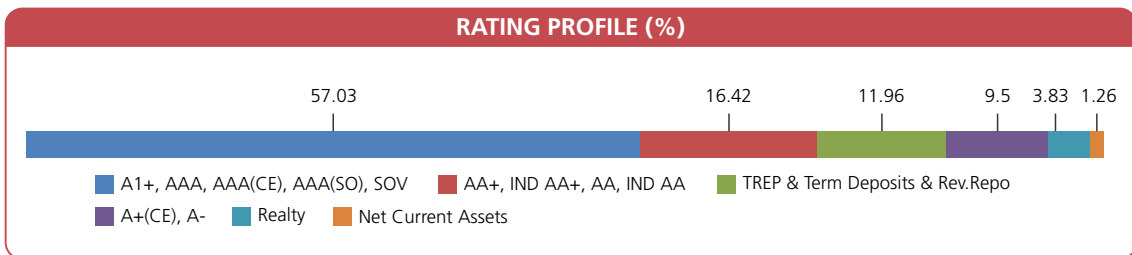
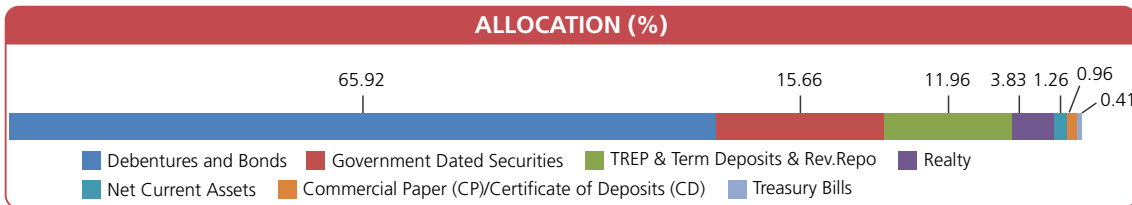
Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Mutual Fund Units - Total		3.83
Embassy Office Parks REIT	Realty	2.36
Brookfield India Real Estate Trust	Realty	1.22
Mindspace Business Parks REIT	Realty	0.25
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
5.53% Central Government(^)	SOV	7.16
4.81% Central Government(^)	SOV	4.06
8.14% Gujarat State Govt-Gujarat	SOV	1.07
7.15% Karnataka State Govt-Karnataka	SOV	1.02
4.93% Central Government	SOV	1.00
1.44% Central Government	SOV	0.82
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.50
6.67% Central Government	SOV	0.03
Government Dated Securities - Total		15.66
Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	6.71
Punjab & Sind Bank(Basel III TIER I Bonds)	ICRA A-	4.83
National Bank for Agriculture & Rural Development	CRISIL AAA	3.65
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	2.86
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	2.52
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	2.00
Punjab National Bank(Basel III TIER II Bonds)	CRISIL AA+	1.02
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.00
Rural Electrification Corporation Ltd.	CRISIL AAA	0.46
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.41
National Bank for Agriculture & Rural Development	ICRA AAA	0.14
Steel Authority of India Ltd.	CARE AA	0.03
Public Sector Undertakings - Total		25.63
Corporate Debt/Financial Institutions		
LIC Housing Finance Ltd.	CRISIL AAA	8.11
Embassy Office Parks REIT	CRISIL AAA	6.07
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	4.88
Bharti Telecom Ltd.	CRISIL AA+	4.00
Shriram Transport Finance Co Ltd.	FITCH IND AA+	3.53
Muthoot Finance Ltd.	CRISIL AA+	2.54
Prestige Projects Pvt. Ltd	ICRA A+(CE)	2.15
PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.14
Tata Projects Ltd.	FITCH IND AA	2.01
India Grid Trust	CRISIL AAA	2.01
HDFC Ltd.	CRISIL AAA	2.01
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.81
Muthoot Finance Ltd.	CRISIL AA+	0.02
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
Corporate Debt/Financial Institutions - Total		40.29
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Treasury Bills		
91 Days Treasury Bill 26/05/2022	SOV	0.41
Treasury Bills - Total		0.41
Corporate Debt/Financial Institutions		
Vedanta Ltd.	CRISIL A1+	0.96
Corporate Debt/Financial Institutions - Total		0.96
Triparty Repo		
Net Current Assets/(Liabilities)		11.96
Grand Total		100.00

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
Total	-	0.00	0.00	4,427.34



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 (₹)	9,80,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	12,97,222	10,54,806	6,98,772	3,92,634	1,22,371
Scheme Returns (%)	6.74	6.42	6.05	5.75	3.74
Nifty Medium Duration Debt Index C-III Returns (%)	8.15	7.96	7.92	7.76	5.05
Alpha	-1.41	-1.54	-1.87	-2.02	-1.32
Nifty Medium Duration Debt Index C-III (₹)#	13,76,315	11,14,367	7,32,254	4,04,537	1,23,199
Nifty Medium Duration Debt Index Returns (%)	7.70	7.48	7.26	6.09	2.26
Alpha	-0.96	-1.07	-1.21	-0.34	1.48
Nifty Medium Duration Debt Index (₹)#	13,50,315	10,95,583	7,20,316	3,94,644	1,21,434
CRISIL 10 Year Gilt Index (₹)^	12,30,632	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index Returns (%)	5.48	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt, government securities & money market instruments with portfolio Macaulay duration between 3 years & 4 years <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 Duration Debt Index C-III Investors understand that their principal will be at high risk</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Medium Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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. # 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 2022 is 5.97% 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, 2022: ₹18.3505 (Growth Option), ₹19.7692 (Direct Growth Option), ₹11.2633 (Reg-Plan-IDCW), ₹19.7709 (Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration.
A relatively high interest rate risk and moderate 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: ₹2,256.12 crs
AUM: ₹2,237.98 crs
Benchmark*:** Nifty Composite Debt Index B-III (Tier 1)
Nifty Composite Debt Index (Tier 2)
Allotment date: May 26, 2008
Folio count: 26,207

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	5.79 yrs
IRS Average Maturity*	0.80 yrs
Net Average Maturity	6.60 yrs
Portfolio Modified Duration	2.24 yrs
IRS Modified Duration*	0.70 yrs
Net Modified Duration	2.93 yrs
Portfolio Macaulay Duration	2.34 yrs
IRS Macaulay Duration*	0.72 yrs
Net Macaulay Duration	3.06 yrs
YTM	6.06%
⁵ Standard Deviation	1.41%

*Interest Rate Swap

Source: ⁵ICRAMFI 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: 1.20%; Direct: 0.22%

Data as on April 30, 2022

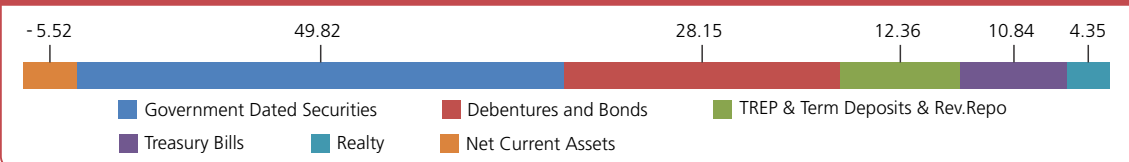
PRC Matrix

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	

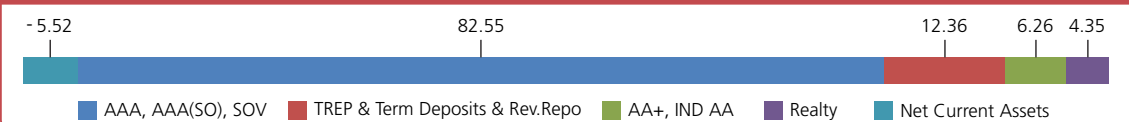
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Public Sector Undertakings		
Mutual Fund Units - Total		4.35	National Bank for Agriculture & Rural Development	CRISIL AAA	4.36
Embassy Office Parks REIT	Realty	3.43	Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	2.74
Brookfield India Real Estate Trust	Realty	0.63	Power Finance Corporation Ltd. Rural Electrification Corporation Ltd.	CRISIL AAA	1.62
MindSpace Business Parks REIT	Realty	0.29	Union Bank of India (Basel III TIER I Bonds)	FITCH IND AA	0.80
Debt Instruments			Public Sector Undertakings - Total		10.53
Debentures and Bonds			Corporate Debt/Financial Institutions		
Government Dated Securities			Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	4.92
5.53% Central Government(^)	SOV	21.67	HDFC Ltd.	CRISIL AAA	3.08
8.03% Gujarat State Govt-Gujarat	SOV	8.62	Muthoot Finance Ltd.	CRISIL AA+	2.72
7.26% Central Government	SOV	7.91	LIC Housing Finance Ltd.	CRISIL AAA	2.39
8.17% Karnataka			PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.34
State Govt-Karnataka	SOV	2.35	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.17
4.81% Central Government	SOV	2.34	Corporate Debt/Financial Institutions - Total		17.62
6.44% Maharashtra			Treasury Bills		
State Govt-Maharashtra	SOV	2.16	182 Days Treasury Bill 25/08/2022	SOV	6.39
7.25% Gujarat State Govt-Gujarat	SOV	1.13	91 Days Treasury Bill 16/06/2022	SOV	4.45
6.89% Bihar State Govt-Bihar	SOV	1.11	Treasury Bills - Total		10.84
1.44% Central Government	SOV	0.90	Triparty Repo		12.36
7.23% Karnataka			Net Current Assets/(Liabilities)		-5.52
State Govt-Karnataka	SOV	0.67	Grand Total		100.00
6.67% Central Government	SOV	0.33			
4.93% Central Government	SOV	0.28			
7.16% Central Government	SOV	0.16			
5.85% Central Government	SOV	0.13			
6.53% Tamil Nadu					
State Govt-Tamil Nadu	SOV	0.03			
6.52% Karnataka					
State Govt-Karnataka	SOV	0.02			
6.62% Uttar Pradesh					
State Govt-Uttar Pradesh	SOV	0.01			
Government Dated Securities - Total		49.82			

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

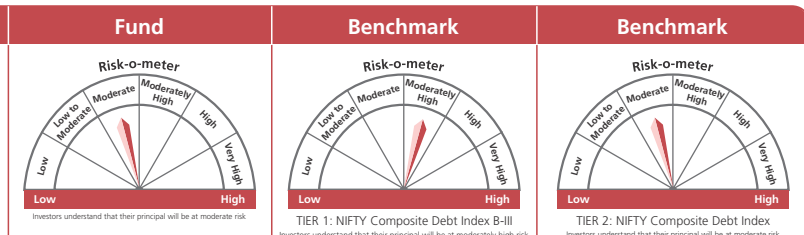
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	16,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	30,85,358	18,11,702	10,94,061	7,14,014	3,89,917	1,21,495
Scheme Returns (%)	8.24	8.00	7.44	6.91	5.28	2.35
Nifty Composite Debt Index B-III Returns (%)	8.12	7.93	7.47	7.34	6.57	2.90
Alpha	0.13	0.07	-0.02	-0.43	-1.29	-0.55
Nifty Composite Debt Index B-III (₹)#	30,55,865	18,05,412	10,95,010	7,21,686	3,97,488	1,21,841
Nifty Composite Debt Index Returns (%)	7.94	7.78	7.26	7.00	5.51	1.76
Alpha	0.30	0.22	0.18	-0.09	-0.24	0.59
Nifty Composite Debt Index (₹)#	30,14,390	17,90,960	10,86,933	7,15,634	3,91,287	1,21,121
CRISIL 10 Year Gilt Index (₹)^	26,05,695	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index (%)	6.02	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022

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.



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

(^*) Fully or Partly covered against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2022 is 20.81% of the net assets.

***As per SEBI circular no. SEBI/HO/MD/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, 2022: ₹30.2398 (Growth Option), ₹32.1092 (Direct Growth Option), ₹11.3927 (Quarterly-Reg-Plan-IDCW), ₹11.2694 (Quarterly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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: ₹1,789.04 crs
AUM: ₹1,652.58 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: 5,224

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	7.16 yrs
IRS Average Maturity*	0.56 yrs
Net Average Maturity	7.72 yrs
Portfolio Modified Duration	2.85 yrs
IRS Modified Duration*	0.48 yrs
Net Modified Duration	3.33 yrs
Portfolio Macaulay Duration	2.94 yrs
IRS Macaulay Duration*	0.49 yrs
Net Macaulay Duration	3.44 yrs
YTM	6.07%
⁵ Standard Deviation	2.34%

*Interest Rate Swap

Source: ⁵ICRAMFI 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)

Note: The aforesaid revised exit load structure will be applicable only on a prospective basis for Units purchased /SIP/STP registered on or after April 20, 2021.

Total Expense Ratio**

Regular: 1.78%; Direct: 0.58%

Data as on April 30, 2022

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	

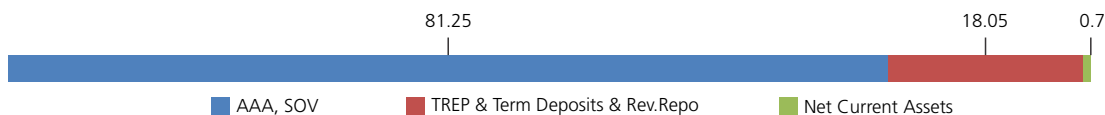
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
5.53% Central Government(^)	SOV	21.65	7.78% West Bengal		
6.54% Central Government	SOV	15.66	State Govt-West Bengal	SOV	0.12
6.10% Central Government	SOV	11.12	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.10
4.93% Central Government(^)	SOV	10.70	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.31	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.14	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.06
7.18% Uthtrakhand			GS CG 22 Aug 2032 - (STRIPS)	SOV	0.05
State Govt-Uttarakhand	SOV	2.13	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.05
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.06	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.05
6.99% Telangana			GS CG 22 Aug 2036 - (STRIPS)	SOV	0.02
State Govt-Telangana	SOV	1.50	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.02
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.45	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.02
GS CG 22 Aug 2027 - (STRIPS)	SOV	1.34	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.02
4.81% Central Government	SOV	1.21	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.02
1.44% Central Government	SOV	0.81	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.02
6.72% Kerala State Govt-Kerala	SOV	0.60	Government Dated		
GS CG 23/12/2025 - (STRIPS)	SOV	0.38	Securities - Total		
GS CG 22/02/2026 - (STRIPS)	SOV	0.33	Public Sector		
6.48% Rajasthan			Undertakings		
State Govt-Rajasthan	SOV	0.30	Power Finance Corporation Ltd.	CRISIL AAA	4.51
7.59% Bihar State Govt-Bihar	SOV	0.25	Public Sector		
6.58% Gujarat			Undertakings - Total		
State Govt-Gujarat	SOV	0.13	Triparty Repo		
			Net Current Assets/		
			(Liabilities)		
			Grand Total		
					100.00

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 (₹)	27,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2022 (₹)	69,94,568	16,92,259	10,44,319	6,95,886	3,84,094	1,20,291
Scheme Returns (%)	7.71	6.70	6.14	5.88	4.27	0.46
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	8.00	7.58	7.67	7.66	3.72
Alpha	NA	-1.30	-1.45	-1.79	-3.39	-3.26
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	18,11,634	10,99,460	7,27,675	4,03,932	1,22,359
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.70	7.18	6.94	5.46	1.27
Alpha	NA	-1.01	-1.04	-1.06	-1.18	-0.82
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,83,697	10,83,851	7,14,553	3,90,958	1,20,811
CRISIL 10 Year Gilt Index (₹)^	NA	16,20,416	10,01,030	6,67,566	3,68,767	1,17,498
CRISIL 10 Year Gilt Index Returns (%)	NA	5.86	4.95	4.23	1.58	-3.90

Product Label as on 30th April, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a long investment horizon Investment in debt & money market securities with a portfolio Macaulay duration between 4 years & 7 years. <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 Medium to Long Duration Debt Index B-III Investors understand that their principal will be at moderately high risk</p>	<p>TIER 2: NIFTY Medium to Long Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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. # 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 2022 is 11.69% 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, 2022: ₹62.2114 (Growth Option), ₹67.5213 (Direct Growth Option), ₹38.1148 (Reg-Plan-IDCW), ₹22.4732 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

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		Short	Medium	Long	Volatility
					Low
					Medium
					High

Fund Manager: Mr. Abhishek Bisen & Mr. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,669.87 crs
AUM: ₹1,645.72 crs
Benchmark: Nifty All Duration G-Sec Index
Allotment date: Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003
Folio count: 5,074

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	8.61 yrs
IRS Average Maturity*	0.43 yrs
Net Average Maturity	9.04 yrs
Portfolio Modified Duration	2.20 yrs
IRS Modified Duration*	0.36 yrs
Net Modified Duration	2.56 yrs
Portfolio Macaulay Duration	2.27 yrs
IRS Macaulay Duration*	0.37 yrs
Net Macaulay Duration	2.64 yrs
YTM	5.95%
⁵ Standard Deviation (A) Reg. Plan (B) PF Trust Plan	2.13%

*Interest Rate Swap

Source: ¹ICRAMFI 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: 1.45%; Direct: 0.39%

Data as on April 30, 2022

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		

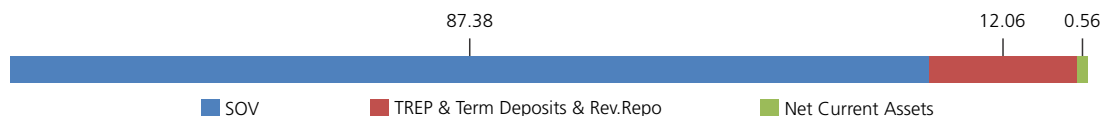
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
5.53% Central Government(*)	SOV	48.25	GS CG 22/02/2026 - (STRIPS)	SOV	0.16
6.10% Central Government	SOV	10.72	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.15
4.93% Central Government	SOV	5.00	6.57% Andhra Pradesh		
6.54% Central Government	SOV	4.66	State Govt-Andhra Pradesh	SOV	0.15
4.81% Central Government	SOV	3.64	GS CG 23/12/2025 - (STRIPS)	SOV	0.14
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.38	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.12
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.29	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.12
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.19	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.11
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.51	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.10
GS CG 22 Aug 2027 - (STRIPS)	SOV	1.41	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.10
7.80% Jharkhand			6.68% Haryana		
State Govt-Jharkhand	SOV	0.94	State Govt-Haryana	SOV	0.09
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.43	6.78% Karnataka		
GS CG 17/12/2027 - (STRIPS)	SOV	0.41	State Govt-Karnataka	SOV	0.06
GS CG 17/06/2028 - (STRIPS)	SOV	0.39	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.04
GS CG 17/12/2028 - (STRIPS)	SOV	0.38	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.04
GS CG 17/06/2029 - (STRIPS)	SOV	0.36	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.04
GS CG 22 Feb 2030 - (STRIPS)	SOV	0.29	Government Dated		
GS CG 22 Aug 2030 - (STRIPS)	SOV	0.28	Securities - Total		
8.43% Tamil Nadu			Triparty Repo		
State Govt-Tamil Nadu	SOV	0.23	Net Current Assets/		
GS CG 22 Aug 2022 - (STRIPS)	SOV	0.20	(Liabilities)		
			Grand Total		
					87.38
					12.06
					0.56
					100.00

ALLOCATION (%)



RATING PROFILE (%)

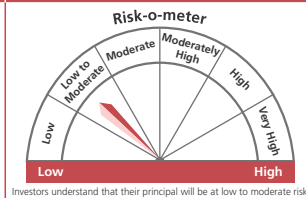


Product Label as on 30th April, 2022

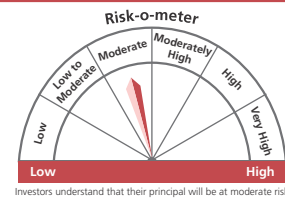
This product is suitable for investors who are seeking*:

- 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



Kotak Gilt Fund NAV as on April 30, 2022: ₹77.8138 (Regular-Growth), ₹85.4427 (Regular-Growth-Direct), ₹15.2049 (Quarterly-Reg-Plan-IDCW), ₹19.2967 (Quarterly-Dir-Plan-IDCW), ₹79.6083 (PF & Trust-Growth), ₹87.4954 (PF & Trust-Growth Direct), ₹11.6891 (PF & Trust-Quarterly-Reg-Plan-IDCW)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

(*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Apr 2022 is 8.80% of the net assets.

Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on April 30, 2022

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.15
AXIS Bank Ltd.	4.66
AXIS Finance Ltd.	0.13
Aadhar Housing Finance Limited	0.07
Adani Ports and Special Economic Zone Limited	0.74
Aditya Birla Finance Ltd.	0.56
Aditya Birla Housing Finance Ltd.	0.07
Andhra Pradesh State Govt	0.02
Axis Securities Limited	0.04
BOB Financial Solutions Limited	0.07
Bahadur Chand Investments Private Limited	0.13
Bajaj Finance Ltd.	2.24
Bajaj Financial Securities Limited	0.07
Bajaj Housing Finance Ltd.	0.89
Bank Of Baroda	2.23
Barclays Investments & Loan (India) Ltd.	0.10
Bharat Petroleum Corporation Ltd.	0.37
Bharti Airtel Ltd.	0.52
Bharti Telecom Ltd.	0.30
Bihar State Govt	0.04
Birla Group Holding Private Limited	0.22
Britannia Industries Ltd.	0.00
CESC Ltd.	0.30
Can Fin Homes Ltd.	0.14
Canara Bank	1.37
Central Government	25.99
Century Textiles & Industries Ltd.	0.07
Cholamandalam Investment and Finance Company Ltd.	0.47
Citicorp Finance (India) Ltd.	0.11
Coastal Gujarat Power Ltd. (Guaranteed by TATA Power Co. Ltd)	0.10
Crompton Greaves Consumer Electricals Limited	0.12
DLF Cyber City Developers Ltd	0.11
Daimler Financial Services India	0.07
Deutsche Bank	0.36
Embassy Office Parks REIT - NCDs/ZCBs	0.52
Edelweiss Finance & Investments Limited	0.11
Export-Import Bank of India	0.00
FedBank Financial Services Limited	0.04
First Business Receivables Trust (Originator Reliance Industries Ltd)	0.44
Fullerton India Credit Co. Ltd.	0.15
Godrej Industries Ltd	0.20
Godrej Properties Limited	0.08
Grasim Industries Ltd.	0.27
Gujarat State Govt	0.74
HDB Financial Services Ltd.	0.85
HDFC Bank Ltd.	2.74
HDFC Ltd.	4.58
HDFC Securities Limited	0.37
Haryana State Govt	0.20
Hero FinCorp Ltd.	0.15
Hindalco Industries Ltd.	0.00
Hindustan Petroleum Corporation Ltd.	0.08
Hindustan Zinc Ltd.	0.15
ICICI Bank Ltd.	0.25
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.37
IDFC First Bank Limited	0.07
IOT Utkal Energy Services Ltd.	0.00
India Grid Trust - NCDs	0.24
Indian Bank	1.18
Indian Oil Corporation Ltd.	1.12
Indian Railway Finance Corporation Ltd.	0.00
IndusInd Bank Ltd.	0.22
JM Financial Products Limited	0.07
JSW Energy Ltd.	0.07
JSW Steel Ltd.	0.22
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	0.74
Jharkhand State Govt	0.01
John Deere Financial India Private Limited	0.11
Julius Baer Capital (India) Pvt. Ltd	0.19
Karnataka State Govt	0.37
Kec International Ltd.	0.04
Kerala State Govt	0.33
Kirloskar Ferrous Industries Ltd.	0.09
Kotak Mahindra Prime Ltd.	0.51
L & T Finance Ltd.	0.65
LIC Housing Finance Ltd.	1.75
Larsen and Toubro Ltd.	0.00

Issuer Name	%age of Exposure to Debt AUM
Madhya Pradesh State Govt	0.14
Maharashtra State Govt	0.26
Mahindra & Mahindra Financial Services Ltd.	0.69
Mahindra & Mahindra Ltd.	0.08
Mangalore Refinery and Petrochemicals Ltd.	0.09
Meghalaya State Govt	0.03
Mindspace Business Parks REIT - NCDs	0.15
Motilal Oswal Financial Services Limited	0.07
Muthoot Finance Ltd.	0.56
Nabha Power Ltd. (Guaranteed by Larsen & Toubro Ltd)	0.56
National Bank for Agriculture & Rural Development	4.80
National Thermal Power Corporation Ltd.	0.95
Northern Arc Capital Limited	0.04
ONGC Petro Additions Ltd.	0.15
Odisha State Govt	0.03
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.65
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.07
Piramal Enterprises Ltd.	0.43
Power Finance Corporation Ltd.	2.38
Power Grid Corporation of India Ltd.	0.00
Prestige Projects Pvt. Ltd (Guarantee by Prestige Estate Projects Ltd)	0.09
Punjab & Sind Bank	0.18
Punjab National Bank	0.26
Punjab State Govt	0.13
Rajasthan State Govt	0.71
Reliance Industries Ltd.	0.22
Reliance Jio Infocomm Ltd.	0.93
Reliance Retail Ventures Ltd	0.96
Rural Electrification Corporation Ltd.	1.47
SBI Cards & Payment Services Pvt. Ltd.	0.11
SBICAP Securities Limited	0.07
Sharekhan Limited	0.15
Shriram City Union Finance Ltd.	0.16
Shriram Transport Finance Co Ltd.	0.56
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	1.21
Small Industries Development Bank Of India	1.46
Standard Chartered Capital Ltd.	0.11
State Bank Of India.	0.96
Steel Authority of India Ltd.	0.00
Sundaram Finance Ltd.	0.08
Sundaram Home Finance Ltd	0.08
THDC India Ltd. (THDCIL)	0.05
TREP/REVERSE REPO	10.68
TVS Credit Services limited	0.19
Tamil Nadu State Govt	0.12
Tata Capital Financial Services Limited	0.41
Tata Capital Housing Finance Ltd.	0.13
Tata Motors Finance Ltd.	0.33
Tata Motors Ltd.	0.19
Tata Power Company Ltd.	0.37
Tata Power Renewable Energy Ltd.	0.15
Tata Projects Ltd.	0.18
Tata Steel Ltd.	0.07
Telangana State Govt	0.05
U P Power Corporation Ltd (Guaranteed By UP State Government)	0.23
Ultratech Cement Ltd.	0.37
Union Bank of India	0.24
Uthrkhand State Govt	0.03
Uttar Pradesh State Govt	0.28
Vedanta Ltd.	0.71
West Bengal State Govt	0.01
YES Bank Ltd.	0.00
Total	100.00

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	15.09
CASH (TREP/REVERSE REPO)	10.68
CORPORATES	14.04
FINANCIAL SERVICES	19.96
GOI/TBILLS	29.50
NBFC	10.73
Total	100.00

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*

AAUM: ₹1,295.67 crs

AUM: ₹1,296.14 crs

Benchmark: Price of Gold

Allotment date: March 25, 2011

Folio count: 71,816

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

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:

6% 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**

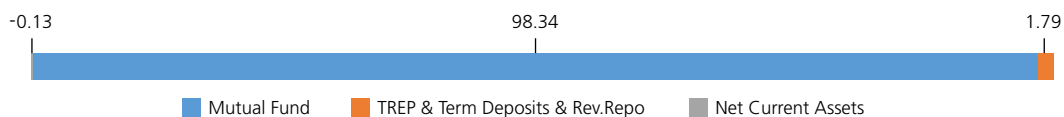
Regular:0.60%; Direct: 0.18%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		1.79
Mutual Fund Units			Net Current Assets/		(Liabilities)
Kotak Mutual Fund -			Grand Total		100.00
Kotak Gold ETF	Mutual Fund	98.34			
Mutual Fund Units - Total		98.34			

SECTOR ALLOCATION (%)



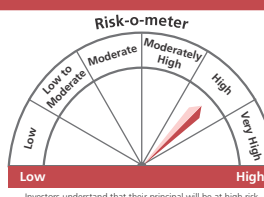
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

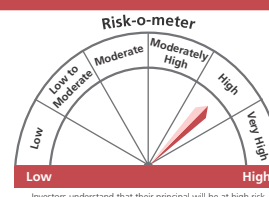
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

Fund



Benchmark



Kotak Gold Fund NAV as on April 30, 2022: ₹21.1302 (Reg-Plan-IDCW), ₹22.0138 (Dir-Plan-IDCW), ₹21.1302 (Growth Option), ₹22.0140 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

(Erstwhile known as Kotak Asset Allocator Fund)
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:			Investment style For Equity:			
Short	Medium	Long	Value	Blend	Growth	Size
						Large
						Medium
						Small

Fund Manager: Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna*
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹614.66 crs
AUM: ₹616.89 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: 22,041

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

⁵ Beta	1.21
⁵ Sharpe##	1.07
⁵ Standard Deviation	13.48%

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**

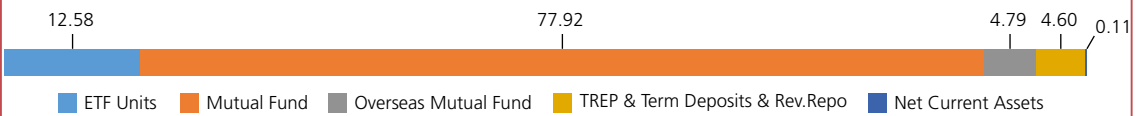
Regular: 1.11%; Direct: 0.20%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units					
Kotak Emerging Equity Scheme Direct Growth	Mutual Fund	22.67	Kotak Small Cap Fund Direct Growth	Mutual Fund	3.91
Kotak Bond Direct Plan Growth	Mutual Fund	19.56	Kotak Mutual Fund - Kotak NIFTY ETF	ETF Units	3.52
Kotak Bluechip Fund	Mutual Fund	14.19	Kotak Dynamic Bond Dir Plan Growth	Mutual Fund	2.16
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	9.06	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund	0.75
Kotak Savings Fund Direct Growth	Mutual Fund	8.20	Mutual Fund Units - Total		
Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund	6.48	95.29		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	4.79	Triparty Repo		
			4.60		
			Net Current Assets/ (Liabilities)		
			0.11		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



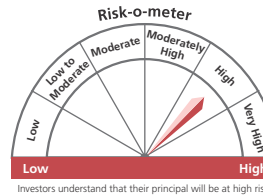
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

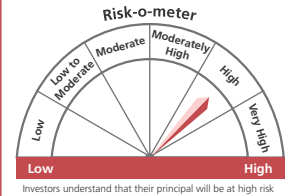
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

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

Fund



Benchmark



Kotak Multi Asset Allocator Fund of Fund - Dynamic (Erstwhile known as Kotak Asset Allocator Fund) NAV as on April 30, 2022: ₹131.4130 (Reg-Plan-IDCW), ₹139.3240 (Dir-Plan-IDCW), ₹135.0040 (Growth Option), ₹141.8770 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK GLOBAL EMERGING MARKET FUND

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

An open ended fund of fund scheme investing in overseas mutual fund schemes investing in global emerging markets.

Fund Manager:	Mr. Arjun Khanna*
AAUM:	₹135.25 crs
AUM:	₹131.36 crs
Benchmark:	MSCI Emerging Market index
Allotment date:	September 26, 2007
Folio count:	20,410

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: 1.72%; Direct: 1.22%

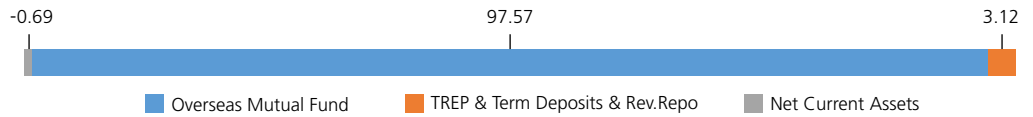
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units			Triparty Repo		3.12
CI Emerging Markets			Net Current Assets/ (Liabilities)		-0.69
Fund I - 974	Overseas Mutual Fund	97.57	Grand Total		100.00
Mutual Fund Units - Total		97.57			

For viewing detailed portfolio of CI Emerging Markets Fund on desktop please visit: www.kotakmf.com>> Forms & Downloads>>Portfolios>>CI Emerging Markets Fund

SECTOR ALLOCATION (%)



Product Label as on 30th April, 2022

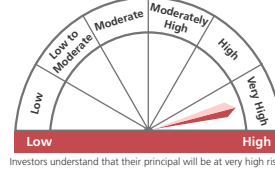
This product is suitable for investors who are seeking*:

- 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.

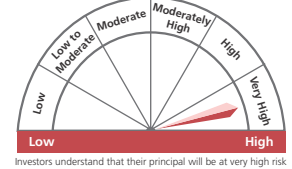
Fund

Risk-o-meter



Benchmark

Risk-o-meter



Kotak Global Emerging Market Fund NAV as on April 30, 2022: ₹19.5340 (Reg-Plan-IDCW), ₹20.9390 (Dir-Plan-IDCW), ₹19.5330 (Growth Option), ₹20.8510 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹186.41 crs

AUM: ₹180.30 crs

Benchmark: S&P Asia Pacific ex Japan REIT Total Return Index.

Allotment date: December 29, 2020

Folio count: 9,566

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

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:

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**

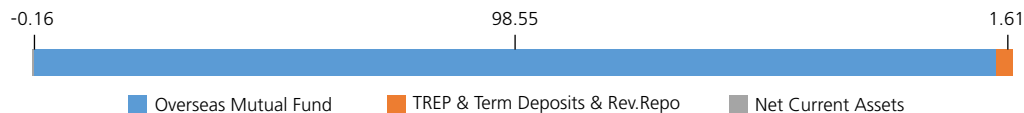
Regular: 1.38%; Direct: 0.49%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
			1.61		
Mutual Fund Units			Net Current Assets/		
			(Liabilities)		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	98.55	-0.16		
Mutual Fund Units - Total			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



TOP 10 HOLDING OF SMAM ASIA REIT SUB FUND

NAME	COUNTRY	WEIGHT
GOODMAN GROUP NPV (STAPLED UNITS)	Australia	9.44%
CAPITALAND INT COM NPV (REIT)	Singapore	9.14%
LINK R/EST INVEST NPV	Hong Kong	8.06%
MAPLETREE LOGISTIC NPV	Singapore	5.90%
DIGITAL CORE REIT NPV (REIT)	Singapore	4.50%
ASCENDAS REAL ESTA UNITS NPV (REIT)	Singapore	4.21%
MAPLETREE IND TST NPV (REIT)	Singapore	4.01%
SCENTRE GROUP LTD STAPLED SECURITIES	Australia	3.98%
FRASERS LOG & COM NPV UNITS (REIT)	Singapore	3.92%
KEPPEL DC REIT NPV	Singapore	3.54%

Data as on 30th April, 2022

Product Label as on 30th April, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> 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. <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 very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

Kotak International REIT FOF NAV as on April 30, 2022: ₹10.1211 (Reg-Plan-IDCW), ₹10.2514 (Dir-Plan-IDCW), ₹10.1212 (Growth Option), ₹10.2515 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹865.88 crs
 AUM: ₹891.65 crs
 Benchmark: NASDAQ 100 TRI
 Allotment date: February 2, 2021
 Folio count: 42,054

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

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: 0.67%; Direct: 0.27%

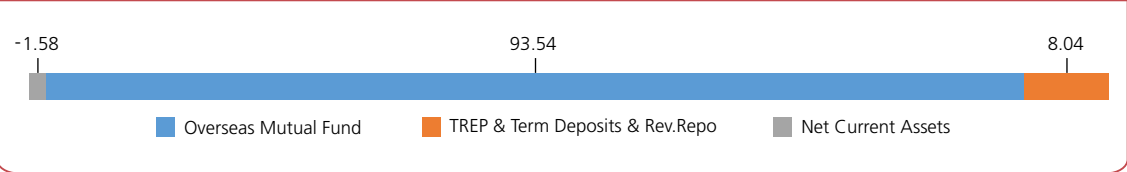
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		8.04
Mutual Fund Units			Net Current Assets/ (Liabilities)		-1.58
Ishares Nasdaq 100 UCITS			Grand Total		100.00
ETF USD	Overseas Mutual Fund	93.54			
Mutual Fund Units - Total		93.54			

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, 2022

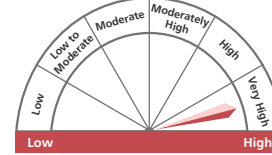
This product is suitable for investors who are seeking*:

- 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.

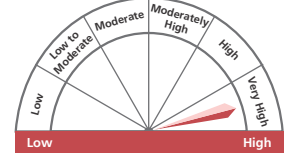
Fund

Risk-o-meter



Benchmark

Risk-o-meter



Kotak NASDAQ 100 FUND OF FUND NAV as on April 30, 2022: ₹10.1678 (Growth Option), ₹10.2193 (Direct Growth Option)

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹1,314.79 crs

AUM: ₹1,200.00 crs

Benchmark: MSCI All Country World Index TRI

Allotment date: July 29, 2021

Folio count: 71,173

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.

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: 1.65%; Direct: 0.41%

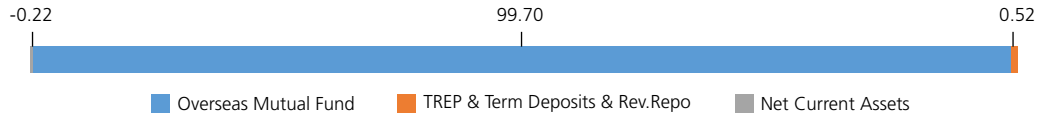
Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
Mutual Fund Units			Net Current Assets/ (Liabilities)		
Wellington Global Innovation					-0.22
S USD ACC	Overseas Mutual Fund	99.70	Grand Total		100.00
Mutual Fund					
Units - Total			99.70		

<https://www.kotakmf.com/Information/forms-and-downloads>

SECTOR ALLOCATION (%)



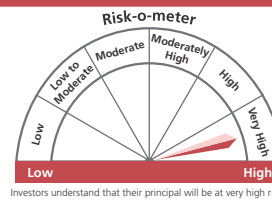
Product Label as on 30th April, 2022

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.

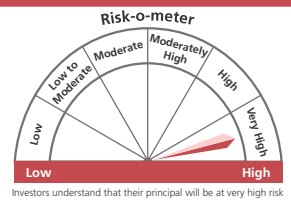
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

Kotak Global Innovation Fund of Fund NAV as on April 30, 2022: ₹7.1217 (Reg-Plan-IDCW), ₹7.1920 (Dir-Plan-IDCW), ₹7.1217 (Growth Option), ₹7.1919 (Direct Growth Option)
*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

An open-ended scheme replicating/ tracking physical gold prices

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

AAUM: ₹2,366.27 crs
 AUM: ₹2,375.04 crs
 Benchmark: Price of Gold
 Allotment date: July 27, 2007
 Folio count: 4,27,186

Investment Objective

The investment objective of the scheme is to generate returns that are in line with the returns on investment in physical gold, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Available Plan
 Regular Plan

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: 0.55%

Data as on April 30, 2022

1 Year Tracking Error as of 29th April 2022	0.25
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Performance & Difference as of 30th April 2022

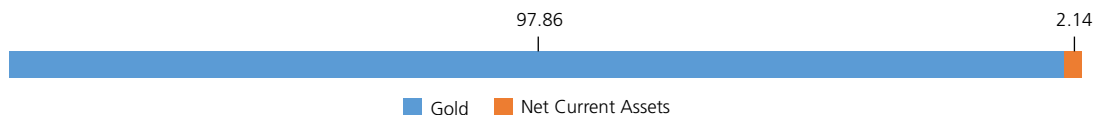
Period	Kotak Gold ETF	Physical Gold	Difference
1 Year	11.01%	11.90%	-0.90%
3 Year	17.12%	17.92%	-0.81%
5 Year	11.38%	12.29%	-0.91%
10 Year	4.86%	5.87%	-1.01%

Source: KotakMF

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Net Current Assets/ (Liabilities)		
Gold			Grand Total		
Gold 1 Kg Fineness 0.995		97.86			2.14
Equity & Equity Related - Total			100.00		
			97.86		

SECTOR ALLOCATION (%)



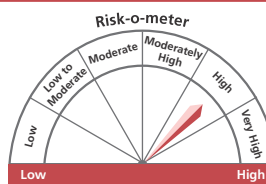
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

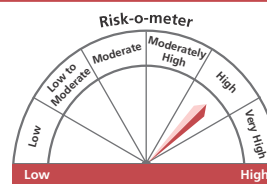
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

Fund



Benchmark



Kotak Gold ETF NAV as on April 30, 2022: ₹45.1510

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK NIFTY ETF

An open-ended scheme replicating/ tracking nifty 50 index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹1,677.83 crs
AUM:	₹1,661.34 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	16,660

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:	24.80%
Tracking Error:	0.09%

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**

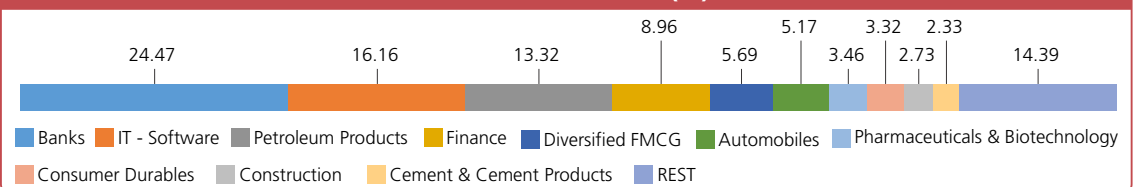
Regular: 0.12%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Reliance Industries Ltd.	Petroleum Products	12.86	Hindalco Industries Ltd	Non - Ferrous Metals	0.94
HDFC Bank Ltd.	Banks	8.10	JSW Steel Ltd.	Ferrous Metals	0.94
Infosys Ltd.	IT - Software	7.66	Nestle India Ltd.	Food Products	0.87
ICICI Bank Ltd.	Banks	6.90	Grasim Industries Ltd.	Cement & Cement Products	0.85
HDFC Ltd.	Finance	5.39	IndusInd Bank Ltd.	Banks	0.85
Tata Consultancy Services Ltd.	IT - Software	4.91	Adani Port and Special		
Kotak Mahindra Bank Ltd.	Banks	3.51	Economic Zone Ltd.	Transport Infrastructure	0.82
ITC Ltd.	Diversified FMCG	3.03	Oil & Natural Gas		
Larsen And Toubro Ltd.	Construction	2.73	Corporation Ltd.	Oil	0.78
Hindustan Unilever Ltd.	Diversified FMCG	2.66	Divi s Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.77
Axis Bank Ltd.	Banks	2.57	HDFC Life Insurance		
State Bank Of India	Banks	2.54	Company Ltd.	Insurance	0.72
Bajaj Finance Ltd.	Finance	2.37	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.68
Bharti Airtel Ltd	Telecom - Services	2.33	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.67
Asian Paints Ltd.	Consumer Durables	1.95	Tata Consumer Products Ltd	Agricultural Food & other Products	0.66
HCL Technologies Ltd.	IT - Software	1.53	Bajaj Auto Ltd.	Automobiles	0.65
Maruti Suzuki India Limited	Automobiles	1.37	SBI Life Insurance Company Ltd	Insurance	0.65
Tata Steel Ltd.	Ferrous Metals	1.37	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.61
Titan Company Ltd.	Consumer Durables	1.37	UPL Ltd	Fertilizers & Agrochemicals	0.60
Sun Pharmaceuticals			Britannia Industries Ltd.	Food Products	0.52
Industries Ltd.	Pharmaceuticals & Biotechnology	1.34	Coal India Ltd.	Consumable Fuels	0.51
Bajaj Finserv Ltd.	Finance	1.20	Eicher Motors Ltd.	Automobiles	0.49
Mahindra & Mahindra Ltd.	Automobiles	1.18	Bharat Petroleum		
Tata Motors Ltd.	Automobiles	1.05	Corporation Ltd.	Petroleum Products	0.46
Tech Mahindra Ltd.	IT - Software	1.05	Shree Cement Ltd.	Cement & Cement Products	0.46
Power Grid Corporation			Hero MotoCorp Ltd.	Automobiles	0.43
Of India Ltd.	Power	1.04	Equity & Equity		
Ultratech Cement Ltd.	Cement & Cement Products	1.02	Related - Total		
Wipro Ltd.	IT - Software	1.01	99.96		
National Thermal Power			Triparty Repo		
Corporation Limited	Power	0.99	0.06		
			Net Current Assets/		
			(Liabilities)		
			-0.02		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



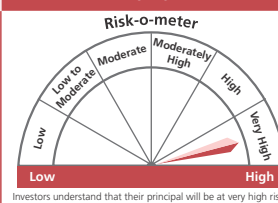
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

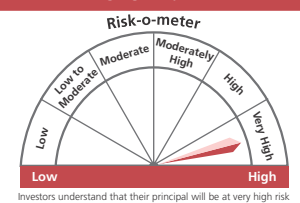
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty ETF NAV as on April 30, 2022: ₹180.6012

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK SENSEX ETF

An open-ended scheme replicating/ tracking S&P BSE sensex index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹20.97 crs
AUM:	₹20.46 crs
Benchmark:	S&P BSE SENSEX TRI
Allotment date:	June 6, 2008
Folio count:	1,374

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:	17.03%
Tracking Error:	0.10%

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**

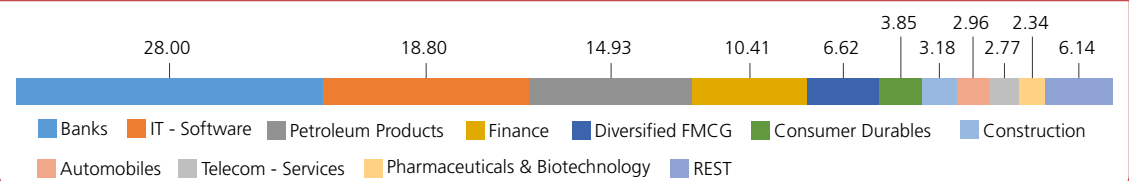
Regular: 0.28%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Sun Pharmaceuticals		
Reliance Industries Ltd.	Petroleum Products	14.93	Industries Ltd.	Pharmaceuticals & Biotechnology	1.56
HDFC Bank Ltd.	Banks	9.40	Tata Steel Ltd.	Ferrous Metals	1.56
Infosys Ltd.	IT - Software	8.90	Bajaj Finserv Ltd.	Finance	1.40
ICICI Bank Ltd.	Banks	8.01	Mahindra & Mahindra Ltd.	Automobiles	1.37
HDFC Ltd.	Finance	6.26	Power Grid Corporation		
Tata Consultancy			Of India Ltd.	Power	1.21
Services Ltd.	IT - Software	5.70	Tech Mahindra Ltd.	IT - Software	1.21
Kotak Mahindra Bank Ltd.	Banks	3.63	Ultratech Cement Ltd.	Cement & Cement Products	1.19
ITC Ltd.	Diversified FMCG	3.52	Wipro Ltd.	IT - Software	1.17
Larsen And Toubro Ltd.	Construction	3.18	National Thermal Power		
Hindustan Unilever Ltd.	Diversified FMCG	3.10	Corporation Limited	Power	1.13
Axis Bank Ltd.	Banks	3.09	Nestle India Ltd.	Food Products	1.01
State Bank Of India	Banks	2.95	IndusInd Bank Ltd.	Banks	0.92
Bharti Airtel Ltd	Telecom - Services	2.77	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.78
Bajaj Finance Ltd.	Finance	2.75	Equity & Equity Related - Total		
Asian Paints Ltd.	Consumer Durables	2.26	99.96		
HCL Technologies Ltd.	IT - Software	1.82	Net Current Assets/		
Maruti Suzuki India Limited	Automobiles	1.59	(Liabilities)		
Titan Company Ltd.	Consumer Durables	1.59	0.04		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



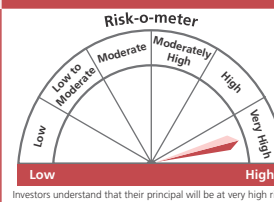
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

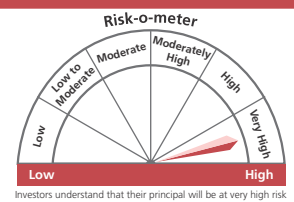
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Sensex ETF NAV as on April 30, 2022: ₹598.1661

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK BANKING ETF

An open-ended scheme replicating/ tracking nifty bank index

Fund Manager: Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM: ₹8,118.42 crs
AUM: ₹7,935.55 crs
Benchmark: Nifty Bank Index TRI
Allotment date: December 04, 2014
Folio count: 29,157

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:	42.05%
Tracking Error:	0.32%

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**

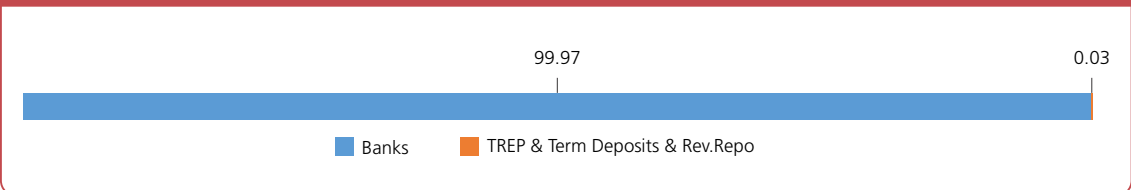
Regular: 0.18%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Bank Of Baroda	Banks	1.84
HDFC Bank Ltd.	Banks	27.03	Federal Bank Ltd.	Banks	1.68
ICICI Bank Ltd.	Banks	23.02	IDFC First Bank Limited	Banks	1.08
Kotak Mahindra Bank Ltd.	Banks	11.72	Punjab National Bank	Banks	0.91
State Bank Of India	Banks	11.27	Equity & Equity		
Axis Bank Ltd.	Banks	11.18	Related - Total		
IndusInd Bank Ltd.	Banks	5.58	Triparty Repo		
AU Small Finance Bank Ltd.	Banks	2.68	Grand Total		
Bandhan Bank Ltd.	Banks	1.98	99.97		
			0.03		
			100.00		

SECTOR ALLOCATION (%)



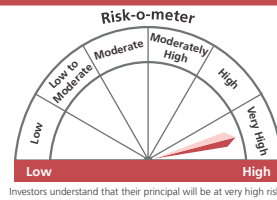
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

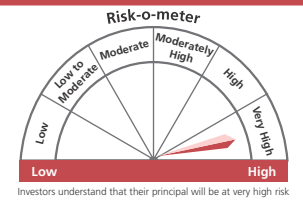
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Banking ETF NAV as on April 30, 2022: ₹363.9793

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK PSU BANK ETF

An open-ended scheme replicating/ tracking nifty PSU bank index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹288.53 crs
AUM:	₹280.71 crs
Benchmark:	Nifty PSU Bank TRI
Allotment date:	November 8, 2007
Folio count:	5,159

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:	156.99%
Tracking Error:	0.27%

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**

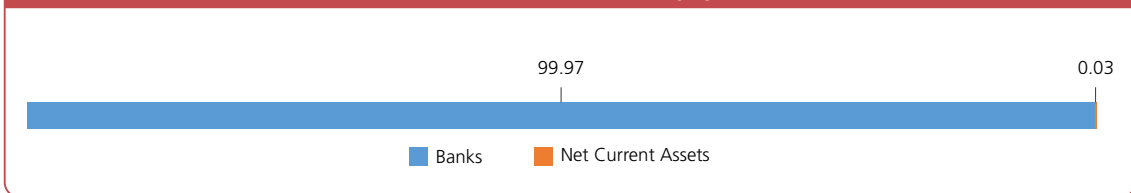
Regular: 0.49%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Central Bank Of India	Banks	1.67
State Bank Of India	Banks	28.27	Bank of Maharashtra	Banks	1.59
Bank Of Baroda	Banks	19.22	UCO Bank	Banks	1.04
Canara Bank	Banks	14.10	Punjab & Sind Bank	Banks	0.28
Punjab National Bank	Banks	13.82	Equity & Equity Related - Total		
Union Bank Of India	Banks	6.49	99.97		
Indian Bank	Banks	5.97	Net Current Assets/ (Liabilities)		
Bank of India	Banks	5.50	0.03		
Indian Overseas Bank	Banks	2.02	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



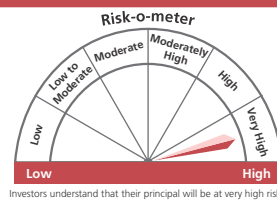
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

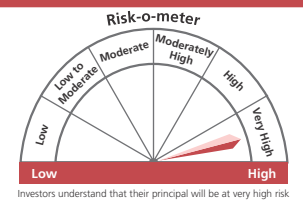
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak PSU Bank ETF NAV as on April 30, 2022: ₹268.9485

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77. For last three IDCW, please refer page no 81-83.

KOTAK NV20 ETF

An open-ended scheme replicating/ tracking nifty 50 Value 20 index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹32.83 crs
AUM:	₹32.34 crs
Benchmark:	Nifty50 Value 20 TRI
Allotment date:	December 2, 2015
Folio count:	9,958

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:	28.13%
Tracking Error:	0.91%

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**

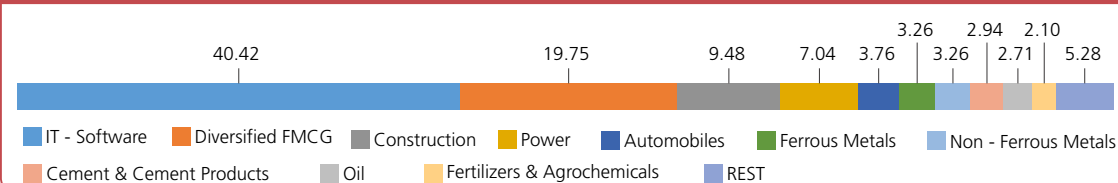
Regular: 0.14%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Grasim Industries Ltd.	Cement & Cement Products	2.94
Tata Consultancy			Oil & Natural Gas		
Services Ltd.	IT - Software	14.95	Corporation Ltd.	Oil	2.71
Infosys Ltd.	IT - Software	13.07	Bajaj Auto Ltd.	Automobiles	2.25
ITC Ltd.	Diversified FMCG	10.51	UPL Ltd	Fertilizers & Agrochemicals	2.10
Larsen And Toubro Ltd.	Construction	9.48	Britannia Industries Ltd.	Food Products	1.79
Hindustan Unilever Ltd.	Diversified FMCG	9.24	Coal India Ltd.	Consumable Fuels	1.77
HCL Technologies Ltd.	IT - Software	5.29	Bharat Petroleum		
Tech Mahindra Ltd.	IT - Software	3.62	Corporation Ltd.	Petroleum Products	1.60
Power Grid Corporation			Hero MotoCorp Ltd.	Automobiles	1.51
Of India Ltd.	Power	3.60	Equity & Equity Related - Total		
Wipro Ltd.	IT - Software	3.49	99.88		
National Thermal Power			Net Current Assets/		
Corporation Limited	Power	3.44	(Liabilities)		
Hindalco Industries Ltd	Non - Ferrous Metals	3.26	0.12		
JSW Steel Ltd.	Ferrous Metals	3.26	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



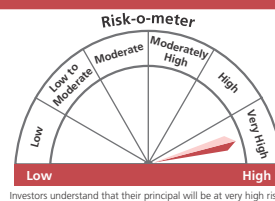
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

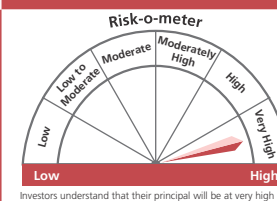
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



Kotak NV20 ETF IDCW NAV as on April 30, 2022: ₹95.6388

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK IT ETF FUND

An open ended scheme replicating/ tracking NIFTY IT Index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹155.35 crs
AUM:	₹147.23 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	9,058

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:	166.84%
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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**

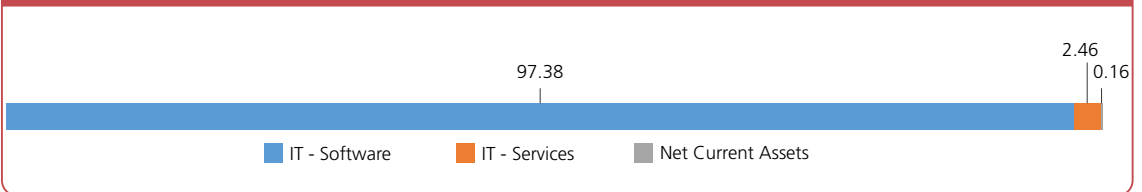
Regular: 0.22%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Larsen & Toubro Infotech Ltd		4.84
IT - Software			Coforge Limited		2.81
Tata Consultancy Services Ltd.		28.73	IT - Services		
Infosys Ltd.		25.78	Related - Total		
HCL Technologies Ltd.		8.93	99.84		
Wipro Ltd.		8.17	Net Current Assets/		
Tech Mahindra Ltd.		7.96	(Liabilities)		
Mphasis Ltd		5.15	0.16		
MindTree Ltd.		5.01	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



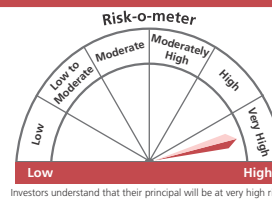
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

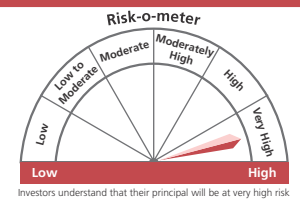
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



Kotak IT ETF IDCW NAV as on April 30, 2022: ₹32.1012

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

KOTAK NIFTY NEXT 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY Next 50 Index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹97.44 crs
AUM:	₹97.25 crs
Benchmark:	Nifty Next 50 Index TRI
Allotment date:	March 10, 2021
Folio count:	9,378

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:	66.30%
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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 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**

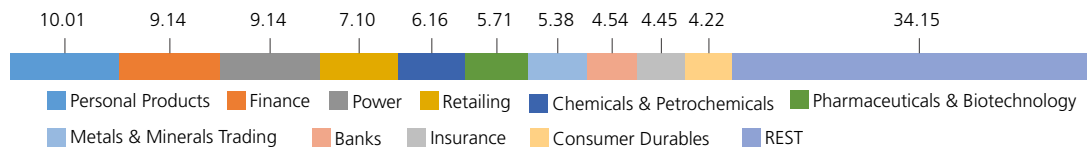
Regular: 0.83%; Direct: 0.31%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Personal Products					
Dabur India Ltd.		2.73	Havells India Ltd.		2.76
Godrej Consumer Products Ltd.		2.48	Berger Paints (I) Ltd.		1.46
Marico Ltd.		2.26	Cement & Cement Products		
Colgate Palmolive (India) Ltd.		1.85	Ambuja Cements Ltd.		2.30
Procter & Gamble Hygiene and Health Care Ltd.		0.69	ACC Ltd.		1.65
Finance					
Cholamandalam Investment and Finance Company Ltd.		2.44	Diversified Metals		
Piramal Enterprises Limited		2.42	Vedanta Ltd.		3.82
SBI Cards & Payment Services Pvt. Ltd.		1.78	IT - Software		
Bajaj Holdings and Investment Ltd.		1.35	MindTree Ltd.		1.92
Muthoot Finance Ltd		1.15	Larsen & Toubro Infotech Ltd		1.85
Power					
Adani Green Energy Ltd.		5.15	Petroleum Products		
Adani Transmission Ltd		3.99	Indian Oil Corporation Ltd		2.69
Retailing					
Avenue Supermarts Ltd.		3.05	Gas		
Info Edge (India) Ltd.		3.02	GAIL (India) Ltd.		2.43
Zomato Ltd.		0.53	Beverages		
FSN E-Commerce Ventures Ltd.		0.50	United Spirits Ltd.		2.16
Chemicals & Petrochemicals					
Pidilite Industries Ltd.		3.10	Realty		
SRF Ltd.		3.06	DLF Ltd.		1.93
Pharmaceuticals & Biotechnology					
Lupin Ltd.		1.51	Fertilizers & Agrochemicals		
Biocon Ltd.		1.41	P I Industries Ltd		1.92
Torrent Pharmaceuticals Ltd.		1.16	Leisure Services		
Gland Pharma Limited		0.87	Jubilant Foodworks Limited		1.75
Zydus Lifesciences Limited		0.76	Electrical Equipment		
Metals & Minerals Trading					
Adani Enterprises Ltd.		5.38	Siemens Ltd.		1.70
Banks					
Bandhan Bank Ltd.		1.90	Minerals & Mining		
Bank Of Baroda		1.76	NMDC Ltd.		1.54
Punjab National Bank		0.88	Transport Services		
Insurance					
ICICI Lombard General Insurance Company Ltd		2.74	Inter Globe Aviation Ltd		1.50
ICICI Prudential Life Insurance Company Ltd		1.71	Telecom - Services		
Consumer Durables					
		4.22	Indus Towers Ltd.		1.42
			Ferrous Metals		
			Steel Authority of India Ltd.		1.17
			Capital Markets		
			HDFC Asset Management Company Ltd.		1.13
			Auto Components		
			Bosch Ltd.		1.04
			Financial Technology (Fintech)		
			One 97 Communications Ltd.		0.27
			Equity & Equity Related - Total		
					100.04
			Triparty Repo		
					1.44
			Net Current Assets/ (Liabilities)		
					-1.48
			Grand Total		
					100.00

SECTOR ALLOCATION (%)

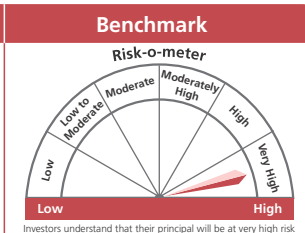
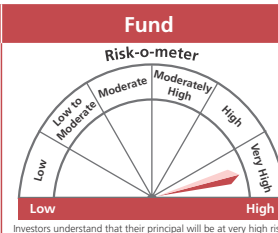


Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.

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



Kotak Nifty Next 50 Index Fund NAV as on April 30, 2022: ₹12.0851 (Reg-Plan-IDCW), ₹12.1586 (Dir-Plan-IDCW), ₹12.0849 (Growth Option), ₹12.1588 (Direct Growth Option)
*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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: ₹179.21 crs

AUM: ₹182.63 crs

Benchmark: Nifty 50 Index TRI
(Total Return Index)

Allotment date: June 21, 2021

Folio count: 50,073

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:	25.94%
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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**

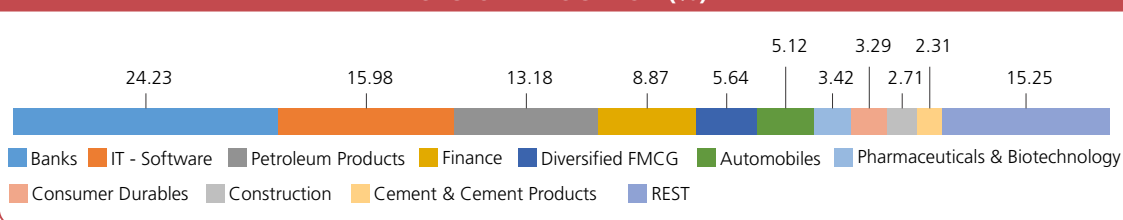
Regular: 0.51%; Direct: 0.18%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Cement & Cement Products 2.31		
Banks 24.23			Ultratech Cement Ltd. 1.01		
HDFC Bank Ltd.		8.02	Grasim Industries Ltd.		0.84
ICICI Bank Ltd.		6.83	Shree Cement Ltd.		0.46
Kotak Mahindra Bank Ltd.		3.48	Telecom - Services 2.31		
Axis Bank Ltd.		2.54	Bharti Airtel Ltd		2.31
State Bank Of India		2.52	Ferrous Metals 2.29		
IndusInd Bank Ltd.		0.84	Tata Steel Ltd.		1.36
IT - Software 15.98			JSW Steel Ltd.		0.93
Infosys Ltd.		7.58	Power 2.01		
Tata Consultancy Services Ltd.		4.86	Power Grid Corporation		
HCL Technologies Ltd.		1.51	Of India Ltd.		1.03
Tech Mahindra Ltd.		1.03	National Thermal Power		
Wipro Ltd.		1.00	Corporation Limited		0.98
Petroleum Products 13.18			Food Products 1.37		
Reliance Industries Ltd.		12.72	Nestle India Ltd.		0.86
Bharat Petroleum			Britannia Industries Ltd.		0.51
Corporation Ltd.		0.46	Insurance 1.36		
Finance 8.87			HDFC Life Insurance		
HDFC Ltd.		5.33	Company Ltd.		0.72
Bajaj Finance Ltd.		2.35	SBI Life Insurance Company Ltd		0.64
Bajaj Finserv Ltd.		1.19	Non - Ferrous Metals 0.93		
Diversified FMCG 5.64			Hindalco Industries Ltd		0.93
ITC Ltd.		3.00	Transport Infrastructure 0.81		
Hindustan Unilever Ltd.		2.64	Adani Port and Special		
Automobiles 5.12			Economic Zone Ltd.		0.81
Maruti Suzuki India Limited		1.36	Oil 0.77		
Mahindra & Mahindra Ltd.		1.17	Oil & Natural Gas Corporation Ltd.		0.77
Tata Motors Ltd.		1.04	Agricultural Food & other Products 0.65		
Bajaj Auto Ltd.		0.64	Tata Consumer Products Ltd		0.65
Eicher Motors Ltd.		0.48	Fertilizers & Agrochemicals 0.60		
Hero MotoCorp Ltd.		0.43	UPL Ltd		0.60
Pharmaceuticals & Biotechnology 3.42			Healthcare Services 0.60		
Sun Pharmaceuticals			Apollo Hospitals Enterprises Ltd.		0.60
Industries Ltd.		1.33	Consumable Fuels 0.51		
Divi s Laboratories Ltd.		0.76	Coal India Ltd.		0.51
Cipla Ltd.		0.67	Equity & Equity		
Dr Reddys Laboratories Ltd.		0.66	Related - Total 98.96		
Consumer Durables 3.29			Triparty Repo 1.15		
Asian Paints Ltd.		1.93	Net Current Assets/		
Titan Company Ltd.		1.36	(Liabilities) -0.11		
Construction 2.71			Grand Total 100.00		
Larsen And Toubro Ltd.		2.71			

SECTOR ALLOCATION (%)



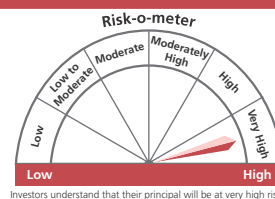
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

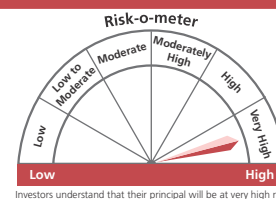
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

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

Fund



Benchmark



Kotak Nifty 50 Index Fund NAV as on April 30, 2022: ₹10.8790 (Reg-Plan-IDCW), ₹10.9100 (Dir-Plan-IDCW), ₹10.8790 (Growth Option), ₹10.9100 (Direct Growth Option)
*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 69-77.

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*
 AAUM: ₹785.37 crs
 AUM: ₹928.78 crs
 Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index
 Allotment date: February 11, 2022
 Folio count: 320

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

Ratios

Portfolio Average Maturity	4.60 yrs
IRS Average Maturity*	-
Net Average Maturity	4.60 yrs
Portfolio Modified Duration	3.77 yrs
IRS Modified Duration*	-
Net Modified Duration	3.77 yrs
Portfolio Macaulay Duration	3.90 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.90 yrs
YTM	6.95%

*Interest Rate Swap

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: 0.30%; Direct: 0.15%

Data as on April 30, 2022

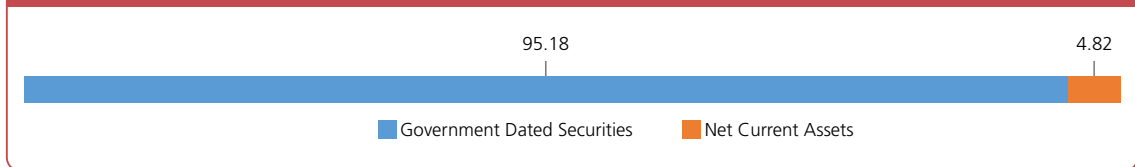
PRC Matrix

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		

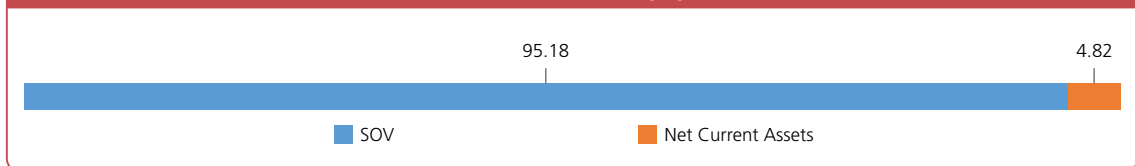
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			6.48% Rajasthan		
8.31% Rajasthan			State Govt-Rajasthan	SOV	2.11
State Govt-Rajasthan	SOV	9.05	7.64% Uttar Pradesh		
7.59% Gujarat			State Govt-Uttar Pradesh	SOV	1.66
State Govt-Gujarat	SOV	7.17	7.14% Gujarat State Govt-Gujarat	SOV	1.63
6.72% Kerala State Govt-Kerala	SOV	6.93	7.16% Tamil Nadu		
7.64% West Bengal			State Govt-Tamil Nadu	SOV	1.61
State Govt-West Bengal	SOV	6.08	7.78% Bihar State Govt-Bihar	SOV	1.55
7.62% Andhra Pradesh			6.9% Andhra Pradesh		
State Govt-Andhra Pradesh	SOV	5.52	State Govt-Andhra Pradesh	SOV	1.07
7.59% Bihar State Govt-Bihar	SOV	5.06	7.64% Haryana		
7.14% Andhra Pradesh			State Govt-Haryana	SOV	0.64
State Govt-Andhra Pradesh	SOV	4.15	7.74% Tamil Nadu		
7.85% Tamil Nadu			State Govt-Tamil Nadu	SOV	0.63
State Govt-Tamil Nadu	SOV	3.90	7.77% Kerala State Govt-Kerala	SOV	0.56
7.61% Tamil Nadu			7.92% West Bengal		
State Govt-Tamil Nadu	SOV	3.86	State Govt-West Bengal	SOV	0.56
7.08% Karnataka			7.61% Rajasthan		
State Govt-Karnataka	SOV	3.79	State Govt-Rajasthan	SOV	0.55
7.86% Karnataka			7.25% Maharashtra		
State Govt-Karnataka	SOV	3.50	State Govt-Maharashtra	SOV	0.55
7.76% Madhya Pradesh			7.73% Rajasthan		
State Govt-Madhya Pradesh	SOV	3.33	State Govt-Rajasthan	SOV	0.55
7.15% Karnataka			7.12% Bihar State Govt-Bihar	SOV	0.54
State Govt-Karnataka	SOV	3.32	7.20% Uttar Pradesh		
7.15% Kerala State Govt-Kerala	SOV	3.12	State Govt-Uttar Pradesh	SOV	0.54
6.54% Maharashtra			7.64% Kerala State Govt-Kerala	SOV	0.22
State Govt-Maharashtra	SOV	3.07	7.59% Karnataka		
7.71% Gujarat State Govt-Gujarat	SOV	2.77	State Govt-Karnataka	SOV	0.10
7.59% Haryana State Govt-Haryana	SOV	2.76	Government Dated Securities - Total		
7.78% West Bengal			95.18		
State Govt-West Bengal	SOV	2.73	Net Current Assets/(Liabilities)		
			4.82		
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



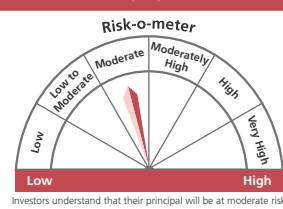
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

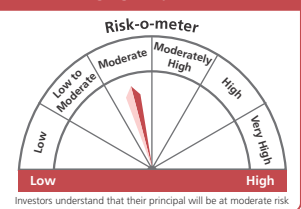
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

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

Fund



Benchmark



Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund NAV as on April 30, 2022: ₹9.8721 (Regular-Growth), ₹9.8756 (Regular-Growth-Direct), ₹9.8725 (Regular Plan-IDCW), ₹9.8756 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

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:	₹114.50 crs
AUM:	₹127.47 crs
Benchmark:	Nifty SDL Apr 2032 Top 12 Equal Weight Index
Allotment date:	February 11, 2022
Folio count:	149

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. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

Regular & Direct Plan

Ratios

Portfolio Average Maturity	9.05 yrs
IRS Average Maturity*	-
Net Average Maturity	9.05 yrs
Portfolio Modified Duration	6.38 yrs
IRS Modified Duration*	-
Net Modified Duration	6.38 yrs
Portfolio Macaulay Duration	6.62 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.62 yrs
YTM	7.19%

*Interest Rate Swap

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: 0.30%; Direct: 0.15%

Data as on April 30, 2022

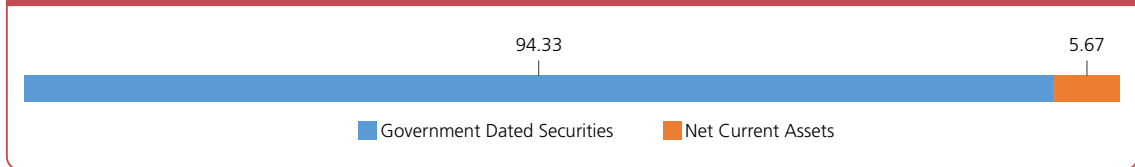
PRC Matrix

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		

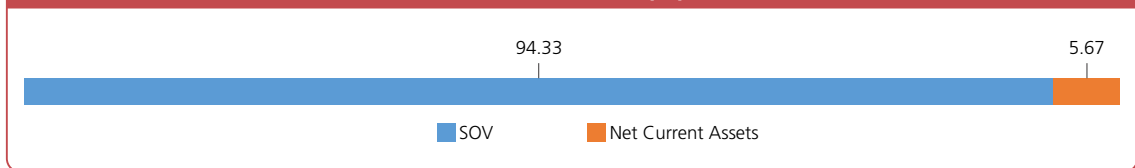
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			7.28% Uttar Pradesh		
6.54% Central Government	SOV	12.03	State Govt-Uttar Pradesh	SOV	3.91
7.30% Karnataka			7.06% Gujarat State Govt-Gujarat	SOV	3.87
State Govt-Karnataka	SOV	7.86	6.93% Gujarat State Govt-Gujarat	SOV	3.84
7.17% Kerala State Govt-Kerala	SOV	7.79	7.14% Punjab State Govt-Punjab	SOV	3.17
7.09% Rajasthan			7.24% Uttar Pradesh		
State Govt-Rajasthan	SOV	7.74	State Govt-Uttar Pradesh	SOV	2.43
7.03% Madhya Pradesh			7.25% Tamil Nadu		
State Govt-Madhya Pradesh	SOV	7.72	State Govt-Tamil Nadu	SOV	1.96
6.83% Tamil Nadu			6.89% Uttar Pradesh		
State Govt-Tamil Nadu	SOV	7.62	State Govt-Uttar Pradesh	SOV	1.60
6.67% Maharashtra			7.13% Haryana		
State Govt-Maharashtra	SOV	7.54	State Govt-Haryana	SOV	1.32
6.85% Madhya Pradesh			Government Dated Securities - Total		
State Govt-Madhya Pradesh	SOV	5.33	94.33		
6.87% Rajasthan			Net Current Assets/		
State Govt-Rajasthan	SOV	4.57	(Liabilities)		
7.17% West Bengal			5.67		
State Govt-West Bengal	SOV	4.03	Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)

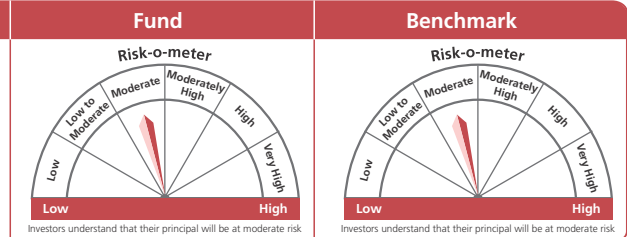


Product Label as on 30th April, 2022

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.



Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on April 30, 2022: ₹10.0047 (Regular Plan-Growth), ₹10.0109 (Direct Plan- Growth), ₹10.0077 (Regular Plan-IDCW), ₹10.0110 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK NIFTY ALPHA 50 ETF

An open ended scheme replicating/tracking NIFTY Alpha 50 Index

Fund Manager: Mr. Devender Singhal
Mr. Satish Dondapati
Mr. Abhishek Bisen*

AAUM: ₹54.69 crs

AUM: ₹55.86 crs

Benchmark: NIFTY Alpha 50 Index
(Total Return Index)

Allotment date: December 22, 2021

Folio count: 7,472

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/Options

A) Regular Plan

Ratios

Portfolio Turnover:	83.39%
---------------------	--------

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**

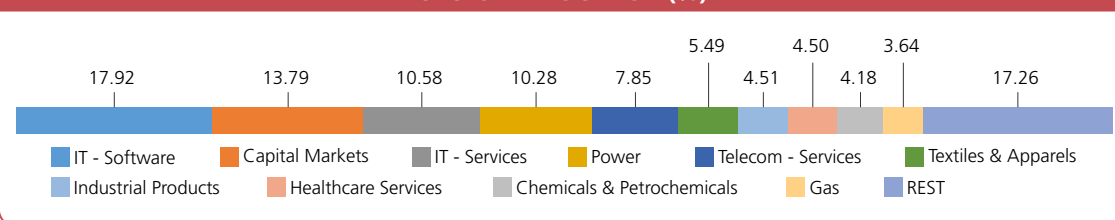
Regular: 0.40%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
IT - Software 17.92					
KPIT Technologies Ltd.		3.77	Max Healthcare Institute Ltd.		2.49
Persistent Systems Limited		2.16	Fortis Healthcare India Ltd		1.01
Tata Elxsi Ltd.		2.12	Apollo Hospitals Enterprises Ltd.		1.00
MindTree Ltd.		1.90	Chemicals & Petrochemicals 4.18		
Tanla Solutions Limited		1.43	SRF Ltd.		1.93
Happiest Minds Technologies Limited		1.39	Linde India Ltd.		1.62
Coforge Limited		1.34	Deepak Nitrite Ltd.		0.63
Mphasis Ltd		1.31	Gas 3.64		
Birlasoft Ltd.		1.20	Adani Total Gas Ltd.		3.64
Larsen & Toubro Infotech Ltd		0.87	Finance 2.22		
Wipro Ltd.		0.43	Poonawalla Fincorp Ltd.		2.22
Capital Markets 13.79					
Angel One Limited		4.98	Non - Ferrous Metals 2.11		
BSE Ltd.		3.40	National Aluminium Company Ltd		1.30
Central Depository Services (India) Ltd.		1.86	Hindalco Industries Ltd		0.81
Indian Energy Exchange Ltd		1.73	Leisure Services 1.99		
ICICI Securities Ltd		1.12	Indian Railway Catering And Tourism Corporation Ltd.		1.99
Computer Age Management Services Limited		0.70	Ferrous Metals 1.85		
IT - Services 10.58					
Brightcom Group Ltd.		9.20	Tata Steel Ltd.		0.99
L&T Technology Services Ltd		1.11	JSW Steel Ltd.		0.86
Firstsource Solutions Ltd.		0.27	Metals & Minerals Trading 1.81		
Power 10.28					
JSW Energy Ltd.		4.80	Adani Enterprises Ltd.		1.81
Adani Transmission Ltd		3.39	Oil 1.46		
Tata Power Co. Ltd.		2.09	Oil India Limited		1.46
Telecom - Services 7.85					
Tata Teleservices Ltd		5.46	Consumer Durables 1.38		
Himachal Futuristic Comm Ltd		2.39	Titan Company Ltd.		1.38
Textiles & Apparels 5.49					
Trident Ltd		3.82	Diversified Metals 1.37		
Vardhman Textiles Ltd.		1.67	Vedanta Ltd.		1.37
Industrial Products 4.51					
KEI Industries Ltd.		1.85	Fertilizers & Agrochemicals 1.08		
Polycab India Ltd.		1.51	Chambal Fertilisers & Chemicals Ltd.		1.08
APL Apollo Tubes Ltd.		1.15	Beverages 1.02		
Healthcare Services 4.50					
			Radico Khaitan Ltd.		1.02
			Pharmaceuticals & Biotechnology 0.94		
			Laurus Labs Ltd.		0.94
			Equity & Equity Related - Total 99.97		
			Triparty Repo 0.36		
			Net Current Assets/ (Liabilities) -0.33		
			Grand Total 100.00		

SECTOR ALLOCATION (%)



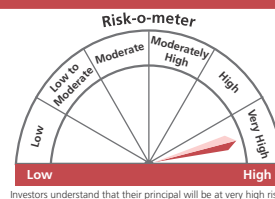
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

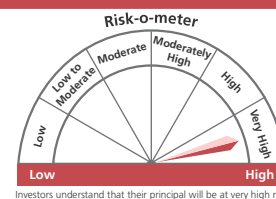
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak NIFTY Alpha 50 ETF NAV as on April 30, 2022: ₹33.3965 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK MIDCAP 50 ETF

An open ended scheme replicating/tracking NIFTY Midcap 50 Index

Fund Manager: Mr. Devender Singhal
Mr. Satish Dondapati
Mr. Abhishek Bisen*

AAUM: ₹4.64 crs

AUM: ₹4.52 crs

Benchmark: Nifty Midcap 50
(Total Return Index)

Allotment date: January 28, 2022

Folio count: 1,668

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 Plans/Options

Regular Plan

Ratios

Portfolio Turnover:	216.39%
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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**

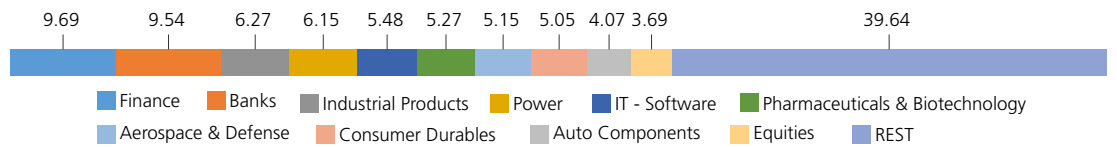
Regular: 0.15%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Finance					
Shriram Transport Finance Co Ltd.		2.96	Zee Entertainment		
Power Finance Corporation Ltd.		1.68	Enterprises Ltd		2.82
Rural Electrification Corporation Ltd		1.45	Sun TV Network Ltd.		0.59
LIC Housing Finance Ltd.		1.41	Retailing		
Mahindra & Mahindra			Trent Ltd		3.39
Financial Services Ltd.		1.34	Textiles & Apparels		
L&T Finance Holdings Ltd		0.85	Page Industries Ltd		3.33
Banks					
AU Small Finance Bank Ltd.		3.77	Gas		
Federal Bank Ltd.		2.36	Petronet LNG Ltd.		1.88
Canara Bank		1.90	Gujarat Gas Ltd.		1.02
IDFC First Bank Limited		1.51	Ferrous Metals		
Industrial Products					
Astral Ltd.		2.34	Jindal Steel & Power Ltd.		2.71
Bharat Forge Ltd.		2.21	Telecom - Services		
Cummins India Ltd.		1.72	Tata Communications Ltd.		1.57
Power					
Tata Power Co. Ltd.		5.05	Vodafone Idea Ltd		0.94
Torrent Power Ltd		1.10	Leisure Services		
IT - Software					
Mphasis Ltd		2.89	Indian Railway Catering And		2.42
Coforge Limited		1.57	Tourism Corporation Ltd.		2.42
Oracle Financial Services			Realty		
Software Ltd		1.02	Godrej Properties Limited		2.26
Pharmaceuticals & Biotechnology					
Aurobindo Pharma Ltd.		2.18	Chemicals & Petrochemicals		
Alkem Laboratories Ltd.		1.96	Aarti Industries Ltd.		2.22
Abbott India Ltd.		1.13	Electrical Equipment		
Aerospace & Defense					
Bharat Electronics Ltd.		3.51	ABB India Ltd		1.37
Hindustan Aeronautics Ltd.		1.64	Bharat Heavy Electricals Ltd.		0.84
Consumer Durables					
Voltas Ltd.		3.60	Transport Services		
Bata India Ltd.		1.45	Container Corporation of India Ltd.		2.18
Auto Components					
Balkrishna Industries Ltd.		2.14	Petroleum Products		
MRF Limited		1.93	Hindustan Petroleum		
Agricultural, Commercial & Construction Vehicles					
Ashok Leyland Ltd.		2.25	Corporation Ltd		2.13
Escorts Ltd.		1.44	Insurance		
Entertainment					
		3.41	Max Financial Services Ltd.		2.03
			Automobiles		
			TVS Motors Company Ltd		1.80
			Beverages		
			United Breweries Ltd.		1.39
			IT - Services		
			L&T Technology Services Ltd		1.39
			Cement & Cement Products		
			The Ramco Cements Ltd		1.25
			Equity & Equity Related - Total		
					99.89
			Net Current Assets/(Liabilities)		
					0.11
			Grand Total		
					100.00

SECTOR ALLOCATION (%)



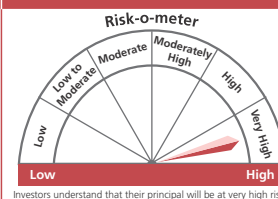
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

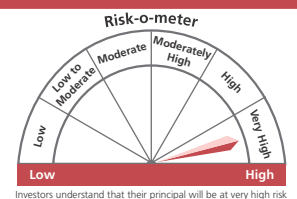
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Midcap 50 ETF NAV as on April 30, 2022: ₹81.9656 (Reg-Plan-IDCW).

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK NIFTY100 LOW VOL 30 ETF

An open ended scheme replicating/tracking NIFTY 100 Low Volatility 30 Index Fund

Fund Manager: Mr. Devender Singhal
Mr. Satish Dondapati*

AAUM: ₹1.30 crs

AUM: ₹1.30 crs

Benchmark: NIFTY 100 Low Volatility 30 Index (Total Return Index)

Allotment date: March 23, 2022

Folio count: 746

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 Plans/Options

A) Regular Plan

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover:	360.68%
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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**

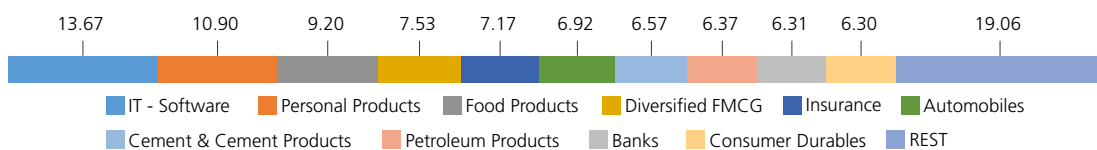
Regular: 0.30%

Data as on April 30, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Petroleum Products		
IT - Software			13.67		
Tata Consultancy Services Ltd.		3.50	Reliance Industries Ltd.		3.33
Infosys Ltd.		3.03	Indian Oil Corporation Ltd		3.04
HCL Technologies Ltd.		2.72	Banks		
Wipro Ltd.		2.27	6.31		
Tech Mahindra Ltd.		2.15	HDFC Bank Ltd.		3.31
Personal Products			10.90		
Dabur India Ltd.		4.51	Kotak Mahindra Bank Ltd.		3.00
Marico Ltd.		3.21	Consumer Durables		
Colgate Palmolive (India) Ltd.		3.18	6.30		
Food Products			9.20		
Nestle India Ltd.		4.80	Asian Paints Ltd.		3.22
Britannia Industries Ltd.		4.40	Berger Paints (I) Ltd.		3.08
Diversified FMCG			7.53		
Hindustan Unilever Ltd.		4.34	Pharmaceuticals & Biotechnology		
ITC Ltd.		3.19	6.26		
Insurance			7.17		
HDFC Life Insurance Company Ltd.		3.87	Cipla Ltd.		3.14
SBI Life Insurance Company Ltd		3.30	Dr Reddys Laboratories Ltd.		3.12
Automobiles			6.92		
Hero MotoCorp Ltd.		3.50	Power		
Bajaj Auto Ltd.		3.42	6.20		
Cement & Cement Products			6.57		
ACC Ltd.		3.30	National Thermal Power Corporation Limited		3.25
Ultratech Cement Ltd.		3.27	Power Grid Corporation Of India Ltd.		2.95
			Chemicals & Petrochemicals		
			3.87		
			Pidilite Industries Ltd.		
			3.34		
			Construction		
			3.13		
			Larsen And Toubro Ltd.		
			3.13		
			Equity & Equity		
			99.87		
			Related - Total		
			6.57		
			Net Current Assets/ (Liabilities)		
			0.13		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



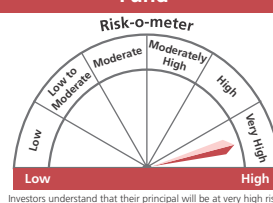
Product Label as on 30th April, 2022

This product is suitable for investors who are seeking*:

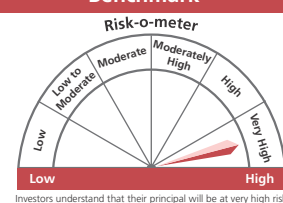
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty100 Low Vol 30 ETF Fund NAV as on April 30, 2022: ₹12.8616 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 78-80. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

Scheme Performances as on April 30, 2022

Kotak Flexicap Fund - Growth

	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	13.81%	12.33%	1.49%	12.16%	1.65%	11.84%	51,307	43,454	42,657	41,111
Last 1 Year	14.29%	20.93%	-6.65%	20.13%	-5.84%	18.29%	11,424	12,087	12,007	11,824
Last 3 Years	12.92%	16.52%	-3.60%	15.71%	-2.80%	14.67%	14,398	15,819	15,494	15,079
Last 5 Years	11.28%	13.76%	-2.48%	13.77%	-2.50%	14.34%	17,072	19,062	19,077	19,556

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 - Growth

	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	14.03%	14.81%	-0.78%	14.19%	-0.16%	11.74%	72,540	80,452	74,112	53,425
Last 1 Year	25.31%	23.94%	1.38%	24.81%	0.50%	18.29%	12,524	12,386	12,474	11,824
Last 3 Years	23.92%	22.38%	1.54%	20.60%	3.33%	14.67%	19,030	18,327	17,539	15,079
Last 5 Years	14.79%	14.39%	0.39%	11.64%	3.15%	14.34%	19,942	19,602	17,352	19,556

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 - Growth

	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	18.33%	NA	NA	15.56%	2.77%	15.59%	1,95,010	NA	1,28,396	1,29,002
Last 1 Year	18.65%	21.75%	-3.10%	20.13%	-1.48%	18.29%	11,859	12,168	12,007	11,824
Last 3 Years	17.28%	18.75%	-1.46%	15.71%	1.57%	14.67%	16,133	16,744	15,494	15,079
Last 5 Years	12.87%	14.27%	-1.40%	13.77%	-0.90%	14.34%	18,332	19,499	19,077	19,556

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 Bluechip Fund - Growth

	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	19.34%	17.85%	1.49%	17.15%	2.19%	17.70%	3,00,345	2,35,840	2,10,458	2,30,238
Last 1 Year	15.75%	19.43%	-3.68%	18.29%	-2.54%	18.24%	11,571	11,937	11,824	11,819
Last 3 Years	15.28%	15.02%	0.26%	14.67%	0.61%	14.77%	15,320	15,218	15,079	15,118
Last 5 Years	12.33%	13.94%	-1.60%	14.34%	-2.00%	15.10%	17,899	19,215	19,556	20,221

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

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).

Since Inception date of Kotak Bluechip Fund- Dividend plan is 29/12/1998. Alpha is difference of scheme return with benchmark return.

Kotak Small Cap Fund - Growth

	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	17.66%	NA	NA	13.48%	4.19%	14.53%	1,63,643	NA	87,810	1,02,873
Last 1 Year	33.20%	31.84%	1.36%	20.95%	12.25%	18.29%	13,309	13,174	12,088	11,824
Last 3 Years	32.44%	22.51%	9.92%	17.89%	14.55%	14.67%	23,228	18,388	16,383	15,079
Last 5 Years	17.59%	10.68%	6.91%	7.91%	9.68%	14.34%	22,500	16,616	14,637	19,556

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 Tax Saver Fund - Growth

	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	12.63%	13.46%	-0.82%	13.48%	70,692	79,682	79,993
Last 1 Year	19.12%	20.93%	-1.81%	18.29%	11,907	12,087	11,824
Last 3 Years	16.74%	16.52%	0.23%	14.67%	15,912	15,819	15,079
Last 5 Years	12.60%	13.76%	-1.15%	14.34%	18,114	19,062	19,556

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 India EQ Contra Fund - Growth

	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	13.37%	13.91%	-0.54%	14.30%	-0.93%	14.04%	81,957	88,788	94,038	90,494
Last 1 Year	18.54%	20.93%	-2.39%	19.43%	-0.89%	18.29%	11,848	12,087	11,937	11,824
Last 3 Years	15.49%	16.52%	-1.03%	15.02%	0.47%	14.67%	15,405	15,819	15,218	15,079
Last 5 Years	14.54%	13.76%	0.79%	13.94%	0.61%	14.34%	19,733	19,062	19,215	19,556

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 - Growth

	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	8.69%	1.89%	6.80%	4.40%	4.29%	10.05%	32,606	13,035	18,414	38,879
Last 1 Year	33.04%	28.63%	4.41%	28.03%	5.00%	18.29%	13,293	12,854	12,795	11,824
Last 3 Years	17.84%	20.28%	-2.43%	15.80%	2.04%	14.67%	16,365	17,400	15,529	15,079
Last 5 Years	9.58%	11.44%	-1.87%	8.88%	0.70%	14.34%	15,805	17,200	15,308	19,556

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 - Growth

	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	16.55%	13.52%	3.04%	14.08%	18,996	17,007	17,366
Last 1 Year	24.08%	20.13%	3.95%	18.29%	12,400	12,007	11,824
Last 3 Years	26.25%	15.71%	10.54%	14.67%	20,123	15,494	15,079

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 - Growth

	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	11.34%	10.63%	0.71%	11.39%	22,351	21,301	22,423
Last 1 Year	16.23%	13.01%	3.22%	18.29%	11,618	11,298	11,824
Last 3 Years	16.93%	13.20%	3.73%	14.67%	15,987	14,506	15,079
Last 5 Years	11.49%	12.37%	-0.89%	14.34%	17,234	17,932	19,556

Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan scheme 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).

The debt component of the index is TRI since inception. For equity component of the index. Alpha is difference of scheme return with benchmark return.

Kotak Equity Arbitrage Fund - Growth

	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	6.92%	NA	NA	6.10%	30,342	NA	26,709
Last 1 Year	4.01%	3.90%	0.11%	3.64%	10,400	10,389	10,363
Last 3 Years	4.52%	3.93%	0.58%	5.23%	11,417	11,227	11,653
Last 5 Years	5.24%	4.41%	0.83%	5.83%	12,913	12,412	13,278

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 Balanced Advantage Fund - Growth

	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	9.98%	11.30%	-1.32%	12.81%	14,273	14,925	15,693
Last 1 Year	8.21%	10.75%	-2.54%	18.29%	10,819	11,072	11,824
Last 3 Years	10.88%	12.30%	-1.42%	14.67%	13,632	14,162	15,079

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 Equity Savings Fund - Growth

	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	8.59%	8.82%	-0.22%	7.20%	1.39%	6.80%	18,630	18,922	16,904	16,435
Last 1 Year	11.09%	9.07%	2.02%	7.57%	3.52%	-1.95%	11,106	10,904	10,755	9,805
Last 3 Years	9.25%	9.42%	-0.17%	7.04%	2.21%	5.65%	13,040	13,100	12,264	11,792
Last 5 Years	8.62%	9.22%	-0.60%	7.17%	1.45%	4.94%	15,129	15,551	14,144	12,730

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 Focused Equity Fund - Growth

	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	18.35%	18.30%	0.05%	17.26%	1.09%	15.98%	16,000	15,981	15,591	15,122
Last 1 Year	20.02%	20.93%	-0.91%	20.13%	-0.11%	18.29%	11,996	12,087	12,007	11,824

Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & 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 Liquid Fund - Growth

	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	6.91%	7.05%	-0.15%	6.95%	-0.04%	5.91%	34,383	35,281	34,639	28,937
Last 1 Year	3.36%	3.60%	-0.23%	3.65%	-0.28%	3.64%	10,335	10,359	10,364	10,363
Last 3 Years	4.18%	4.39%	-0.21%	4.37%	-0.18%	5.23%	11,309	11,377	11,368	11,653
Last 5 Years	5.34%	5.43%	-0.09%	5.42%	-0.08%	5.83%	12,975	13,032	13,022	13,278

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. 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.

Kotak Money Market Fund - Growth

	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	7.07%	7.21%	-0.15%	7.19%	-0.12%	5.90%	36,120	37,056	36,921	29,402
Last 1 Year	3.86%	3.65%	0.21%	3.73%	0.13%	3.64%	10,385	10,364	10,372	10,363
Last 3 Years	5.31%	4.80%	0.51%	4.89%	0.42%	5.23%	11,681	11,512	11,541	11,653
Last 5 Years	6.17%	5.73%	0.44%	5.79%	0.38%	5.83%	13,493	13,215	13,255	13,278

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006. 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.

Kotak Savings Fund - Growth

	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	7.32%	7.77%	-0.44%	7.71%	-0.39%	6.00%	34,991	37,645	37,288	28,059
Last 1 Year	3.44%	4.13%	-0.69%	4.05%	-0.61%	3.64%	10,344	10,412	10,404	10,363
Last 3 Years	5.14%	5.53%	-0.38%	5.34%	-0.20%	5.23%	11,624	11,751	11,690	11,653
Last 5 Years	5.96%	6.35%	-0.39%	6.26%	-0.30%	5.83%	13,363	13,608	13,554	13,278

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal 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. 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.

Kotak Banking and PSU Debt Fund - Growth

	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	7.38%	NA	NA	NA	52,739	NA	NA
Last 1 Year	4.21%	3.85%	0.37%	-1.95%	10,420	10,384	9,805
Last 3 Years	7.65%	7.45%	0.21%	5.65%	12,476	12,404	11,792
Last 5 Years	7.34%	7.31%	0.04%	4.94%	14,257	14,232	12,730

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008. 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. 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.

Kotak Low Duration Fund - Growth

	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	7.36%	8.03%	-0.67%	7.92%	-0.56%	6.25%	27,325	29,846	29,415	23,600
Last 1 Year	3.51%	4.19%	-0.68%	3.93%	-0.41%	3.64%	10,350	10,418	10,392	10,363
Last 3 Years	5.93%	6.03%	-0.10%	5.80%	0.14%	5.23%	11,887	11,921	11,841	11,653
Last 5 Years	6.50%	6.49%	0.00%	6.37%	0.12%	5.83%	13,704	13,701	13,624	13,278

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal 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. 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.

Kotak Bond Short Term Fund - Growth

	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	7.50%	7.77%	-0.28%	7.74%	-0.24%	6.31%	42,479	44,719	44,414	34,043
Last 1 Year	3.32%	4.42%	-1.09%	3.99%	-0.67%	-1.95%	10,331	10,441	10,398	9,805
Last 3 Years	6.81%	7.11%	-0.30%	7.15%	-0.34%	5.65%	12,186	12,288	12,304	11,792
Last 5 Years	6.59%	7.03%	-0.44%	7.06%	-0.46%	4.94%	13,767	14,052	14,069	12,730

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007. 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. 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.

Kotak Dynamic Bond Fund - Growth

	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	8.26%	8.37%	-0.11%	8.13%	0.13%	6.34%	30,235	30,656	29,733	23,558
Last 1 Year	3.68%	4.45%	-0.77%	3.27%	0.42%	-1.95%	10,367	10,444	10,326	9,805
Last 3 Years	7.63%	8.63%	-0.99%	8.26%	-0.63%	5.65%	12,469	12,817	12,687	11,792
Last 5 Years	7.46%	7.28%	0.19%	7.23%	0.23%	4.94%	14,337	14,213	14,181	12,730

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012. 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. 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.

Kotak Credit Risk Fund - Growth

	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	7.64%	9.32%	-1.68%	9.14%	-1.50%	6.18%	24,149	29,066	28,498	20,513
Last 1 Year	2.50%	7.45%	-4.95%	6.92%	-4.42%	-1.95%	10,249	10,742	10,690	9,805
Last 3 Years	5.79%	9.23%	-3.44%	9.10%	-3.32%	5.65%	11,839	13,032	12,988	11,792
Last 5 Years	6.01%	8.56%	-2.55%	8.34%	-2.33%	4.94%	13,391	15,084	14,932	12,730

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010. 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. 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.

Kotak Corporate Bond Fund - Growth

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond 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 Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.89%	8.64%	-0.75%	9.07%	-1.18%	6.32%	30,342	33,576	35,562	24,495
Last 1 Year	3.96%	4.74%	-0.78%	3.96%	0.00%	-1.95%	10,395	10,473	10,395	9,805
Last 3 Years	6.96%	7.95%	-0.98%	8.45%	-1.48%	5.65%	12,237	12,578	12,754	11,792
Last 5 Years	7.15%	7.70%	-0.55%	7.51%	-0.36%	4.94%	14,130	14,496	14,366	12,730

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal 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. 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.

Kotak Medium Term Fund - Growth

	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	7.77%	8.85%	-1.08%	8.43%	-0.66%	7.08%	18,348	19,901	19,279	17,419
Last 1 Year	4.97%	6.62%	-1.65%	3.87%	1.10%	-1.95%	10,496	10,660	10,386	9,805
Last 3 Years	6.27%	8.79%	-2.51%	8.32%	-2.05%	5.65%	12,003	12,875	12,711	11,792
Last 5 Years	6.16%	7.66%	-1.51%	7.46%	-1.30%	4.94%	13,485	14,470	14,334	12,730

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015. 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.

Kotak Bond Fund - Growth

	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	8.49%	NA	NA	NA	NA	NA	62,204	NA	NA	NA
Last 1 Year	2.62%	5.55%	-2.94%	3.12%	-0.50%	-1.95%	10,261	10,554	10,311	9,805
Last 3 Years	7.00%	9.47%	-2.47%	8.46%	-1.46%	5.65%	12,249	13,117	12,759	11,792
Last 5 Years	6.13%	7.16%	-1.03%	7.12%	-0.99%	4.94%	13,471	14,136	14,109	12,730

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. 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.

Kotak ESG Opportunities Fund - Growth

	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	11.18%	22.36%	-11.18%	19.84%	11,576	13,213	12,839
Last 1 Year	10.04%	19.76%	-9.73%	18.29%	11,001	11,970	11,824

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 Floating Rate Fund - Growth

	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	6.79%	7.14%	-0.34%	5.54%	12,148	12,265	11,730
Last 1 Year	4.53%	3.99%	0.54%	-1.95%	10,452	10,398	9,805

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019. 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 Gilt Fund - Growth

	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	9.18%	NA	NA	NA	77,804	NA	NA
Last 1 Year	2.22%	1.54%	0.69%	-1.95%	10,222	10,153	9,805
Last 3 Years	7.41%	7.35%	0.06%	5.65%	12,393	12,372	11,792
Last 5 Years	6.67%	6.76%	-0.09%	4.94%	13,813	13,871	12,730

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. 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.

Kotak Gilt Fund - PF and Trust - Growth

	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	7.31%	5.91%	1.40%	5.41%	36,800	28,892	26,457
Last 1 Year	2.22%	1.54%	0.69%	-1.95%	10,222	10,153	9,805
Last 3 Years	7.41%	7.35%	0.06%	5.65%	12,393	12,372	11,792
Last 5 Years	6.67%	6.76%	-0.09%	4.94%	13,813	13,871	12,730

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. 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.

Kotak Debt Hybrid Fund - Growth

	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	8.21%	8.41%	-0.19%	5.46%	42,791	44,221	26,643
Last 1 Year	9.70%	5.20%	4.51%	-1.95%	10,968	10,518	9,805
Last 3 Years	11.51%	9.55%	1.96%	5.65%	13,866	13,146	11,792
Last 5 Years	8.65%	8.42%	0.24%	4.94%	15,150	14,985	12,730

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. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The debt component of the index is TRI since inception. For equity component of the index. Alpha is difference of scheme return with benchmark return.

Kotak Overnight Fund - Growth

	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	3.90%	4.05%	-0.15%	5.45%	11,339	11,395	11,905
Last 1 Year	3.20%	3.39%	-0.19%	3.64%	10,319	10,338	10,363
Last 3 Years	3.67%	3.83%	-0.16%	5.23%	11,142	11,193	11,653

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 Pioneer Fund - Growth

	Kotak Pioneer Fund Growth	85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	24.76%	21.26%	3.50%	16.89%	17,371	16,180	14,764
Last 1 Year	11.37%	20.10%	-8.73%	18.29%	11,134	12,004	11,824

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 Multi Asset Allocator Fund of Fund - Dynamic - Growth

	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	15.81%	11.27%	4.54%	15.57%	1,35,007	66,402	1,30,159
Last 1 Year	17.21%	10.35%	6.86%	18.29%	11,716	11,032	11,824
Last 3 Years	18.71%	12.83%	5.88%	14.67%	16,730	14,365	15,079
Last 5 Years	13.14%	11.66%	1.47%	14.34%	18,548	17,371	19,556

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). The debt component of the index is TRI since inception. For equity component of the index. Alpha is difference of scheme return with benchmark return.

Kotak Global Emerging Market Fund - Growth

	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	4.69%	6.74%	-2.05%	10.15%	19,534	25,912	41,039
Last 1 Year	-17.39%	-15.28%	-2.12%	18.29%	8,265	8,476	11,824
Last 3 Years	8.02%	5.91%	2.11%	14.67%	12,603	11,880	15,079
Last 5 Years	7.42%	8.40%	-0.98%	14.34%	14,309	14,976	19,556

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 Gold Fund - Growth

	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	6.97%	8.51%	-1.54%	NA	21,131	24,758	NA
Last 1 Year	9.75%	11.90%	-2.15%	NA	10,972	11,187	NA
Last 3 Years	16.38%	17.92%	-1.54%	NA	15,763	16,399	NA
Last 5 Years	10.59%	12.29%	-1.69%	NA	16,553	17,862	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011. 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 International REIT FOF - Growth

	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	0.91%	7.27%	-6.36%	NA	10,122	10,979	NA
Last 1 Year	0.20%	5.83%	-5.63%	NA	10,020	10,581	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 NASDAQ 100 FUND OF FUND - Growth

	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	1.36%	0.88%	0.47%	14.64%	10,168	10,109	11,839
Last 1 Year	-1.99%	-3.41%	1.42%	18.29%	9,802	9,660	11,824

Scheme Inception date is 2/2/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 2/2/2021. 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 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	11.70%	12.79%	-1.10%	NA	51,227	59,176	NA
Last 1 Year	11.01%	11.90%	-0.90%	NA	11,098	11,187	NA
Last 3 Years	17.12%	17.92%	-0.81%	NA	16,065	16,399	NA
Last 5 Years	11.38%	12.29%	-0.91%	NA	17,150	17,862	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. 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 - Growth

	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	18.12%	19.52%	-1.40%	12.30%	12,085	12,248	11,410
Last 1 Year	22.69%	23.79%	-1.09%	18.29%	12,263	12,371	11,824

Scheme Inception date is 10/3/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/3/2021. 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 Index Fund - Growth

	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	10.28%	11.07%	-0.78%	10.81%	10,873	10,939	10,917
Last 6 Months	-6.22%	-5.81%	-0.41%	-7.14%	9,685	9,706	9,638

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. 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 ETF

	Kotak Nifty ETF	Nifty 50 TRI#	ALPHA	S&P BSE SENSEX TRI##	Kotak Nifty ETF	Nifty 50 TRI#	S&P BSE SENSEX TRI##
Since Inception	10.97%	12.22%	-1.26%	12.37%	35,750	41,029	41,679
Last 1 Year	18.13%	18.29%	-0.16%	18.24%	11,808	11,824	11,819
Last 3 Years	14.40%	14.67%	-0.28%	14.77%	14,970	15,079	15,118
Last 5 Years	14.11%	14.34%	-0.23%	15.10%	19,359	19,556	20,221

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 Sensex ETF

	Kotak Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.20%	11.29%	-1.09%	11.17%	38,572	44,230	43,610
Last 1 Year	17.90%	18.24%	-0.34%	18.29%	11,785	11,819	11,824
Last 3 Years	14.41%	14.77%	-0.36%	14.67%	14,978	15,118	15,079
Last 5 Years	14.78%	15.10%	-0.33%	14.34%	19,933	20,221	19,556

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 Banking ETF

	Kotak Banking ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Banking ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	9.61%	10.04%	-0.42%	11.52%	19,705	20,273	22,375
Last 1 Year	10.22%	10.51%	-0.29%	18.29%	11,020	11,048	11,824
Last 3 Years	6.19%	6.92%	-0.73%	14.67%	11,974	12,223	15,079
Last 5 Years	9.91%	10.45%	-0.54%	14.34%	16,044	16,444	19,556

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 PSU Bank ETF

	Kotak PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	-0.56%	0.88%	-1.44%	9.16%	9,221	11,359	35,561
Last 1 Year	33.87%	34.74%	-0.88%	18.29%	13,376	13,463	11,824
Last 3 Years	-3.92%	-3.26%	-0.66%	14.67%	8,870	9,054	15,079
Last 5 Years	-5.95%	-5.31%	-0.65%	14.34%	7,354	7,612	19,556

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 NV20 ETF

	Kotak NV20 ETF	Nifty 50 Value 20 TRI #	ALPHA	Nifty 50 TRI##	Kotak NV20 ETF	Nifty 50 Value 20 TRI #	Nifty 50 TRI##
Since Inception	17.50%	17.36%	0.14%	14.05%	28,129	27,918	23,242
Last 1 Year	20.85%	21.11%	-0.27%	18.29%	12,078	12,105	11,824
Last 3 Years	16.81%	18.19%	-1.38%	14.67%	15,939	16,510	15,079
Last 5 Years	18.70%	19.68%	-0.98%	14.34%	23,583	24,572	19,556

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 IT ETF

	Kotak IT ETF	Nifty IT Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak IT ETF	Nifty IT Index TRI #	Nifty 50 TRI ##
Since Inception	22.79%	23.30%	-0.51%	13.73%	12,687	12,748	11,608
Last 1 Year	25.16%	25.55%	-0.40%	18.29%	12,508	12,547	11,824

Scheme Inception date is 2/3/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 2/3/2021.

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 Global Innovation Fund of Fund - Growth

	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	-38.34%	-7.63%	-30.71%	11.98%	6,956	9,422	10,887
Last 6 Months	-58.50%	-18.95%	-39.55%	-5.81%	6,450	9,006	9,706

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. 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 Multicap Fund - Growth

	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	-6.23%	-0.84%	-5.39%	-5.17%	9,633	9,951	9,697
Last 6 Months	-4.79%	-1.67%	-3.12%	-5.81%	9,758	9,916	9,706

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. 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 Flexicap Fund (Sep 11, '09), Kotak ESG Opportunities Fund (Dec. 11, '20) & Kotak Multicap Fund (Sep. 29 '21). 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	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 Tax Saver Fund - Growth	19.12	20.93	16.74	16.52	12.60	13.76	12.63	13.46
Kotak Equity Opportunities Fund - Growth	18.65	21.75	17.28	18.75	12.87	14.27	18.33	NA
Kotak Flexi Cap Fund - Growth	14.29	20.93	12.92	16.52	11.28	13.76	13.81	12.33
Kotak ESG Opportunities Fund - Growth	10.04	19.76	NA	NA	NA	NA	11.18	22.36
Kotak Multicap Fund - Growth	Kotak Multicap Fund has not yet completed 1 year from inception, the performance of the scheme is not disclosed.							

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 - NIFTY Large Midcap 250 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 - Nifty 500 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 6 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 Focused Equity Fund (Jul 16, '19), 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	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	33.04	28.63	17.84	20.28	9.58	11.44	8.69	1.89
Kotak Focused Equity Fund - Growth	20.02	20.93	NA	NA	NA	NA	18.35	18.30
Kotak Bluechip Fund - Growth	15.75	19.43	15.28	15.02	12.33	13.94	19.34	17.85
Kotak Pioneer Fund - Growth	11.37	20.10	NA	NA	NA	NA	24.76	21.26
Kotak Balanced Advantage Fund - Growth	8.21	10.75	10.88	12.30	NA	NA	9.98	11.30

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - Nifty Infrastructure TRI, Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 31/01/2015.

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak Bluechip Fund - Growth, *Name of the Benchmark - Nifty 100 TRI, Scheme inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 15/11/2013.

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% IISL Kotak India Pioneering Innovations + 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 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.



Name: Mr. Pankaj Tibrewal

Mr. Pankaj Tibrewal 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 Small Cap Fund (Feb. 24, '05), Kotak Emerging Equity Fund (Mar 30, '07) & Kotak Equity Hybrid Fund (Nov. 25, '99). 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	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 Small Cap Fund - Growth	33.20	31.84	32.44	22.51	17.59	10.68	17.66	NA
Kotak Emerging Equity Fund - Growth	25.31	23.94	23.92	22.38	14.79	14.39	14.03	14.81
Kotak Equity Hybrid Fund - Growth	16.23	13.01	16.93	13.20	11.49	12.37	11.34	10.63

Kotak Smallcap Fund - Growth, *Name of the Benchmark - NIFTY Smallcap 250 TRI, Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.

Kotak Emerging Equity Fund - Growth, *Name of the Benchmark - NIFTY Midcap 150 TRI, Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

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.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 18 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 Midcap 50 ETF (Jan. 28, '22), KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22) & Kotak Manufacture in India Fund (Feb. 22, '22). 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	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	17.21	10.35	18.71	12.83	13.14	11.66	15.81	11.27
	Kotak Equity Hybrid - Growth	16.23	13.01	16.93	13.20	11.49	12.37	11.34	10.63
	Kotak Equity Savings Fund - Growth	11.09	9.07	9.25	9.42	8.62	9.22	8.59	8.82
Bottom 3	Kotak Bond Fund - Growth	2.62	5.55	7.00	9.47	6.13	7.16	8.49	NA
	Kotak Gift Fund - Growth	2.22	1.54	7.41	7.35	6.67	6.76	9.18	NA
	Kotak NASDAQ 100 Fund of Fund - Growth	-1.99	-3.41	NA	NA	NA	NA	1.36	0.88

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 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 Equity Savings Fund - Growth, *Name of the Benchmark - NIFTY Equity Savings, 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 Bond Fund - Growth, *Name of the Benchmark - NIFTY Medium to Long Duration Debt Index B-III, Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008.

Kotak Gilt Fund - Growth, *Name of the Benchmark - NIFTY All Duration G-Sec Index, Scheme Inception date is 29/12/1998. Mr. Abhishek Bisen has been managing the fund since 15/04/2008.

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



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	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 Medium Term Fund - Growth	4.97	6.62	6.27	8.79	6.16	7.66	7.77	8.85
Kotak Floating Rate Fund - Growth	4.53	3.99	NA	NA	NA	NA	6.79	7.14
Kotak Banking and PSU Debt Fund - Growth	4.21	3.85	7.65	7.45	7.34	7.31	7.38	NA
Bottom 3								
Kotak Bond Short Term Fund - Growth	3.32	4.42	6.81	7.11	6.59	7.03	7.50	7.77
Kotak Overnight Fund - Growth	3.20	3.39	3.67	3.83	NA	NA	3.90	4.05
Kotak Credit Risk Fund - Growth	2.50	7.45	5.79	9.23	6.01	8.56	7.64	9.32

Kotak Medium Term Fund - Growth, *Name of the Benchmark - NIFTY Medium Duration Debt Index C-III, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015.

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.

Kotak Banking and PSU Debt Fund - Growth, *Name of the Benchmark - CRISIL Banking and PSU Debt Index, Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008.

Kotak Bond Short Term Fund - Growth, *Name of the Benchmark - NIFTY Short Duration Debt Index B-II, Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007.

Kotak Overnight Fund - Growth, *Name of the Benchmark - NIFTY 1D Rate Index, Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019.

Kotak Credit Risk Fund - Growth, *Name of the Benchmark - NIFTY Credit Risk Bond Index C-III, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010.



Name: Mr. Devender Singhal

Mr. Devender Singhal manages 16 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 NV20 ETF (Dec. 02, '15), Kotak Banking ETF (Dec. 04, '14), Kotak Sensex ETF (Jun. 06, '08), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug., '09, '04), Kotak PSU Bank ETF (Nov. 08, 07), Kotak Nifty ETF (Feb. 02, '10), Kotak 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 Multicap Fund (Sep. 29 '21), Kotak NIFTY Alpha 50 ETF (Dec. 22 '21), Kotak Midcap 50 ETF (Jan. 28 '22) & Kotak Nifty 100 Low Vol 30 ETF Fund (Mar. 23 '22)

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, Karyv and P N Vijay Financial Services.

Scheme Names	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 PSU Bank ETF	33.87	34.74	-3.92	-3.26	-5.95	-5.31	-0.56	0.88
Kotak IT ETF	25.16	25.55	NA	NA	NA	NA	22.79	23.30
Kotak India Growth Fund - Series 4 - Growth	24.08	20.13	26.25	15.71	NA	NA	16.55	13.52
Bottom 3								
Kotak Equity Savings Fund - Growth	11.09	9.07	9.25	9.42	8.62	9.22	8.59	8.82
Kotak Banking ETF	10.22	10.51	6.19	6.92	9.91	10.45	9.61	10.04
Kotak Debt Hybrid Fund - Growth	9.70	5.20	11.51	9.55	8.65	8.42	8.21	8.41

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

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

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

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



Name: Ms. Shibani Kurian

Ms. Shibani Kurian 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 Focused Equity Fund (Jul 16, '19) & Kotak India EQ Contra Fund - Growth (July. 27, '05).

Business Experience

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 11 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	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 Focused Equity Fund - Growth	20.02	20.93	NA	NA	NA	NA	18.35	18.30
Kotak India EQ Contra Fund - Growth	18.54	20.93	15.49	16.52	14.54	13.76	13.37	13.91

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak India EQ Contra Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.



Name: Mr. Arjun Khanna

Mr. Arjun Khanna 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 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).

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 Jamnalal 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	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 Pioneer Fund - Growth	11.37	20.10	NA	NA	NA	NA	24.76	21.26
Kotak International REIT FOF - Growth	0.20	5.83	NA	NA	NA	NA	0.91	7.27
Kotak NASDAQ 100 FOF - Growth	-1.99	-3.41	NA	NA	NA	NA	1.36	0.88
Kotak Global Emerging Market Fund - Growth	-17.39	-15.28	8.02	5.91	7.42	8.40	4.69	6.74
Kotak Global Innovation FOF - Growth	Kotak Global Innovation Fund of Fund has not yet completed 1 year from Inception, the performance of the scheme is not disclosed.							

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% IISL Kotak India Pioneering Innovations + 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 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.

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



Name: Mr. Satish Dondapati

Mr. Satish Dondapati manages 11 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak NV20 ETF (Dec. 2, '15), Kotak Banking ETF (Dec. 04, '14), Kotak Sensex ETF (Jun. 06, '08), Kotak Nifty ETF (Feb. 02, '10), Kotak PSU Bank ETF (Nov. 08, '07), Kotak IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22'21), Kotak Midcap 50 ETF (Jan. 28'22) & Kotak Nifty 100 Low Vol 30 ETF Fund (Mar. 23'22)

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	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 PSU Bank ETF	33.87	34.74	-3.92	-3.26	-5.95	-5.31	-0.56	0.88
Kotak IT ETF	25.16	25.55	NA	NA	NA	NA	22.79	23.30
Kotak Nifty Next 50 Index Fund - Growth	22.69	23.79	NA	NA	NA	NA	18.12	19.52
Bottom 3								
Kotak Nifty ETF	18.13	18.29	14.40	14.67	14.11	14.34	10.97	12.22
Kotak Sensex ETF	17.90	18.24	14.41	14.77	14.78	15.10	10.20	11.29
Kotak Banking ETF	10.22	10.51	6.19	6.92	9.91	10.45	9.61	10.04

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

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

Kotak Sensex ETF, *Name of the Benchmark - S&P BSE SENSEX TRI, Scheme Inception date is 06/06/2008. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

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



Name: Mr. Hiten Shah

Mr. Hiten Shah manages 3 fund 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	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 Savings Fund - Growth	11.09	9.07	9.25	9.42	8.62	9.22	8.59	8.82
Kotak Balanced Advantage Fund - Growth	8.21	10.75	10.88	12.30	NA	NA	9.98	11.30
Kotak Equity Arbitrage Fund - Growth	4.01	3.90	4.52	3.93	5.24	4.41	6.92	NA

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - NIFTY Equity Savings, 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 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 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 1 fund 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).

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	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 Gold ETF	11.01	11.90	17.12	17.92	11.38	12.29	11.70	12.79

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.

Note : For the above section the Benchmark returns are with respect to Tier 1 Benchmark of the concerned schemes , wherever applicable .

IDCW HISTORY

Equity Schemes

Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Apr-25-22	10.7592	0.032
Mar-28-22	10.7235	0.0158
Feb-21-22	10.7590	0.0542
Jan-24-22	10.7417	0.0185
Dec-27-21	10.7424	0.0424
Nov-22-21	10.7578	0.0448

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
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
Aug-12-20	11.4015	0.0423
Jul-13-20	11.2263	0.043

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-12-22	12.6882	Individual/ HUF: 0.0995 Others: 0.0995
Mar-14-22	12.6224	Individual/ HUF: 0.0979 Others: 0.0979
Feb-14-22	12.8742	Individual/ HUF: 0.1180 Others: 0.1180

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 PSU Bank ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	334.3964	0.2
Feb-21-13	358.8668	19.00

Kotak 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 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-12-22	10.752	Individual/ HUF: 0.0393 Others: 0.0393
Mar-14-22	10.7341	Individual/ HUF: 0.0214 Others: 0.0214
Feb-14-22	10.7482	Individual/ HUF: 0.0356 Others: 0.0356

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-12-22	1044.616	Individual/ HUF: 2.9575 Others: 2.9575
Mar-14-22	1044.87	Individual/ HUF: 3.211 Others: 3.211
Feb-14-22	1050.6096	Individual/ HUF: 5.3081 Others: 5.3081

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-21-22	11.881	Individual/ HUF: 0.1372 Others: 0.1372
Dec-20-21	11.9635	Individual/ HUF: 0.0369 Others: 0.0369
Jun-21-21	11.9893	Individual/ HUF: 0.0899 Others: 0.0899

Kotak Money Market Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-22	1054.583	Individual/ HUF: 4.0384 Others: 4.0384
Mar-14-22	1053.504	Individual/ HUF: 2.9593 Others: 2.9593
Feb-14-22	1054.043	Individual/ HUF: 3.4984 Others: 3.4984

Debt Schemes**Kotak Banking and PSU Debt Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Apr-12-22	10.4182	Individual/ HUF: 0.0082 Others: 0.0082
Feb-14-22	10.4740	Individual/ HUF: 0.0581 Others: 0.0581
Jan-12-22	10.4417	Individual/ HUF: 0.0258 Others: 0.0258

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

There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCW will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. IDCW frequency is as per Trustee's discretion.

RISK FACTORS

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

*The rating indicates highest degree of safety regarding timely receipt of payments from the investments that the Scheme has made. The ratings should, however, not be construed as an indication of expected returns, prospective performance of the Mutual Fund Scheme, NAV or of volatility in its returns.

Disclaimer on market outlooks:

The outlook provided is only a subjective understanding of an uncertain market phenomena, which may or may not occur, and may also not have any effect on the performance of the scheme, clement or otherwise. This outlook should not be construed as a reason for investment into the scheme based on prospect of future performance, which may not accrue as anticipated by the statement.

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Coimbatore: 7094877333	Mangalore: 0824-4112006	Trichy: 9693410167
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