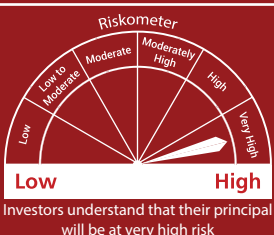


Kotak Tax Saver Fund

An open-ended equity linked saving scheme that helps you save tax under Section 80C* and aims to generate long term capital appreciation.



* The individual is assumed to earn a taxable income of more than ₹ 5 Crore. The effective tax rate is 30% marginal tax + 37% surcharge on the tax rate + 4% Health and Education Cess = 42.74% i.e. highest marginal tax bracket. The individual is assumed to utilise the complete tax deduction limit of ₹150,000 per financial year under Section 80C of the Income Tax Act. This deduction is allowed to an individual or a HUF. This is only to illustrate the tax-saving potential of ELSS and is not tax advice. Please consult your tax consultant for tax purpose. This is applicable assuming the person is in the old tax regime. The Finance Bill 2020 has proposed a New Personal Tax Regime where most of the deductions/exemptions such as section 80C, 80D, etc., are to be foregone. This is, however optional.



KOTAK TAX SAVER FUND

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

This product is suitable for investors who are seeking*:

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

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

The above riskometer is based on the scheme portfolio as on 31st December 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.
Mutual fund investments are subject to market risks, read all scheme related documents carefully.

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Market Overview

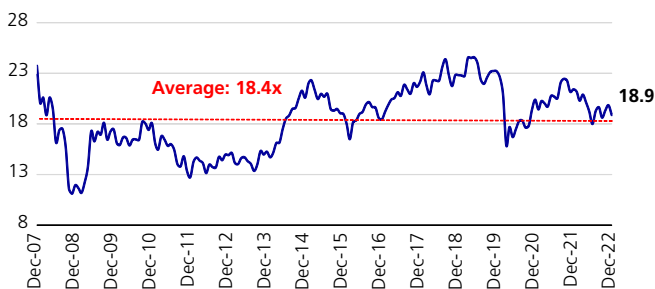
Key Events for the Month of December 2022:

- **Nifty (-3%)** moved down sharply this month with FII's turning sellers in cash to the tune of \$1.7bn.
- In its December meeting, the **RBI MPC hiked the repo rate by 35bps** and kept the stance of "withdrawal of accommodation" unchanged, in-line with expectations.
- India's **CPI**, eased to an 11-month low of **5.88%** in November 2022, down from 6.77% in October 2022. Separately IIP also witnessed a contraction of (-)4.0% in October. India's WPI eased to a 21-month low of 5.85% in November 2022.
- The gross **GST** revenue collection for the month of December 2022 accounted for **Rs 1,49,507 crore**. The revenue collection has witnessed a surge of 15% on an annual basis.
- **FII's** significantly reduced their buying in December 2022, although they remained net buyers to the tune of **\$263mn**. **DII's turned net buyers to the tune of \$2.93bn**.

Market Valuation Indicators

Equity Valuations At Premium To Fair Value

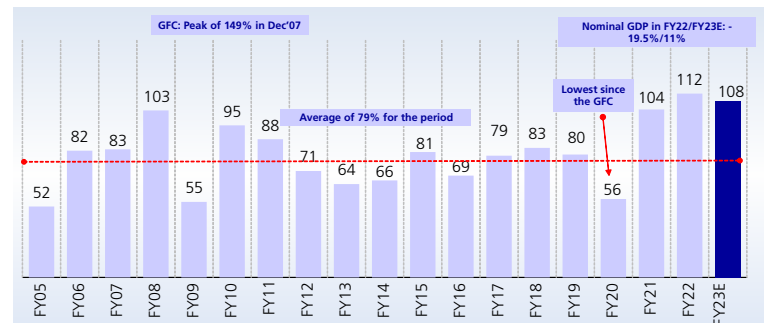
NIFTY P/E (x) - 1 Year Forward



Source: Motilal Oswal

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

World Market Cap to GDP Ratio is 102%



Source: Motilal Oswal

Strategy for Investments in the Current Scenario

Recommendation: Neutral Weight To Equities

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

Debt Market Snapshot

Items	Dec-22	Nov-22	1 Month Change	Dec-21	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.25%	5.90%	35 bps	4.00%	225 bps
CRR	4.50%	4.50%	NIL	4.00%	50 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.60%	5.86%	74 bps	3.60%	300 bps
Call ON	6.30%	5.80%	50 bps	3.20%	310 bps
CBLO	6.50%	5.73%	77 bps	2.50%	400 bps
1 yr TBILL	6.87%	6.84%	3 bps	4.21%	266 bps
10 Gsec	7.33%	7.28%	5 bps	6.45%	88 bps
5 Year AAA	7.46%	7.46%	NIL	6.05%	141 bps
USD/INR	₹82.79	₹81.60	₹-1.19	₹74.30	₹-8.49

Source: RBI; Bloomberg.

How to read Fact Sheet

Fund Manager

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

Application amount for fresh subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

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

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

Exit load

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

Modified Duration

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

Standard deviation

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

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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

Macaulay Duration

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

Average Maturity

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

Standard Deviation

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

IDCW

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

P/E Ratio

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

P/BV

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

IDCW Yield

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

Interest Rate Swap (IRS)

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

Potential Risk Class (PRC) Matrix

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

KOTAK FLEXICAP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹37,831.79 crs
AUM: ₹37,418.30 crs
Benchmark***: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)
Allotment date: September 11, 2009
Folio count: 13,11,732

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	14.11%
⁵ Beta	0.94
⁵ Sharpe#	0.41
⁵ Standard Deviation	21.65%
(P/E)	24.16
P/BV	3.48
IDCW Yield	0.86

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**

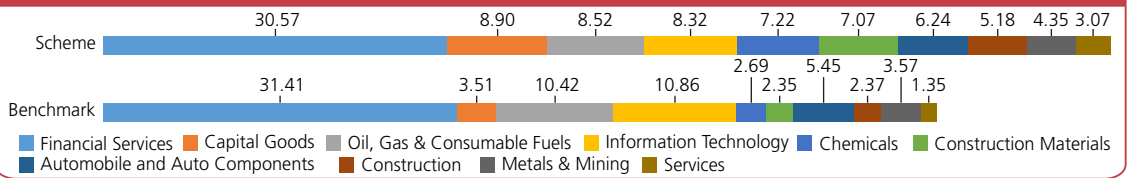
Regular: 1.57%; Direct: 0.67%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		28.42	Auto Components		2.26
Banks			Balkrishna Industries Ltd.		1.48
ICICI Bank Ltd.		9.43	MRF Limited		0.78
State Bank Of India		5.41	Industrial Products		2.24
HDFC Bank Ltd.		5.00	Bharat Forge Ltd.		1.50
Axis Bank Ltd.		4.94	AIA Engineering Limited.		0.74
AU Small Finance Bank Ltd.		2.52	Telecom - Services		2.11
Kotak Mahindra Bank Ltd.		1.12	Bharti Airtel Ltd		2.06
IT - Software		8.32	Bharti Airtel Ltd - Partly Paid Shares		0.05
Infosys Ltd.		5.64	Finance		1.59
Tata Consultancy Services Ltd.		2.68	Bajaj Finance Ltd.		1.49
Cement & Cement Products		7.07	BEML Land Assets Ltd.		0.08
Ultratech Cement Ltd.		5.02	SBI Cards & Payment Services Pvt. Ltd.		0.02
The Ramco Cements Ltd		1.52	Diversified FMCG		1.13
Shree Cement Ltd.		0.53	Hindustan Unilever Ltd.		1.13
Chemicals & Petrochemicals		6.62	Beverages		1.09
SRF Ltd.		4.79	United Breweries Ltd.		1.09
Solar Industries India Limited		1.17	Non - Ferrous Metals		0.95
Tata Chemicals Ltd		0.66	Hindalco Industries Ltd		0.95
Petroleum Products		6.06	Leisure Services		0.89
Reliance Industries Ltd.		6.06	Jubilant Foodworks Limited		0.89
Construction		5.18	Consumer Durables		0.82
Larsen And Toubro Ltd.		5.18	Bata India Ltd.		0.82
Automobiles		3.98	Fertilizers & Agrochemicals		0.60
Maruti Suzuki India Limited		2.04	Bayer Cropscience Ltd.		0.30
Mahindra & Mahindra Ltd.		1.50	Coromandel International Ltd.		0.30
Hero MotoCorp Ltd.		0.44	Personal Products		0.58
Aerospace & Defense		3.55	Godrej Consumer Products Ltd.		0.58
Bharat Electronics Ltd.		3.55	Insurance		0.56
Ferrous Metals		3.40	Max Financial Services Ltd.		0.56
Jindal Steel & Power Ltd.		3.40	Agricultural, Commercial & Construction Vehicles		0.37
Transport Services		3.07	BEML Ltd.		0.37
Container Corporation of India Ltd.		1.54	Equity & Equity related - Total		98.61
Inter Globe Aviation Ltd		1.53	Exchange - Total		0.15
Electrical Equipment		2.73	Mutual Fund Units		0.15
Thermax Ltd.		1.65	Kotak Liquid Scheme		0.15
Kec International Ltd.		1.08	Direct Plan Growth	Mutual Fund	0.15
Pharmaceuticals & Biotechnology		2.55	Mutual Fund Units - Total		0.15
Zydus Lifesciences Limited		1.35	Futures		0.06
Cipla Ltd.		1.18	Shree Cement Ltd.-JAN2023		0.06
Lupin Ltd.		0.02	Equity & Equity related - Total		0.06
Gas		2.47	Triparty Repo		1.40
Petronet LNG Ltd.		1.53	Net Current Assets/(Liabilities)		-0.22
Indraprastha Gas Ltd.		0.94	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	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	16,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	45,05,235	25,37,386	13,46,601	8,50,142	4,62,341	1,26,990
Scheme Returns (%)	14.43	14.33	13.26	13.92	16.97	11.03
Nifty 500 (TRI) Returns (%)	13.42	14.30	14.92	16.18	20.14	9.33
Alpha	1.01	0.03	-1.67	-2.26	-3.17	1.69
Nifty 500 (TRI) (₹)#	41,77,397	25,32,674	14,29,038	8,98,652	4,83,360	1,25,930
Nifty 200 (TRI) Returns (%)	13.22	14.01	14.69	15.76	19.48	9.55
Alpha	1.21	0.32	-1.44	-1.84	-2.51	1.47
Nifty 200 (TRI) (₹)#	41,14,550	24,94,183	14,17,564	8,89,422	4,78,945	1,26,068
Nifty 50 (TRI) (₹)^	40,35,342	24,61,522	14,24,212	8,87,594	4,75,578	1,26,675
Nifty 50 (TRI) Returns (%)	12.96	13.77	14.83	15.67	18.98	10.52

Product Label as on 31st December, 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 option 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. 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 December 31, 2022: ₹33.211 (Reg-Plan-IDCW), ₹37.01 (Dir-Plan-IDCW), ₹54.998 (Growth Option), ₹60.602 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

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: ₹23,346.97 crs
AUM: ₹23,334.64 crs
Benchmark*:** NIFTY Midcap 150 TRI (Tier 1)
Nifty Midcap 100 TRI (Tier 2)
Allotment date: March 30, 2007
Folio count: 10,61,193

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	3.43%
¹ Beta	0.93
⁵ Sharpe#	0.73
⁵ Standard Deviation	24.53%
(P/E)	30.34
P/BV	4.65
IDCW Yield	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: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.69%; Direct: 0.49%

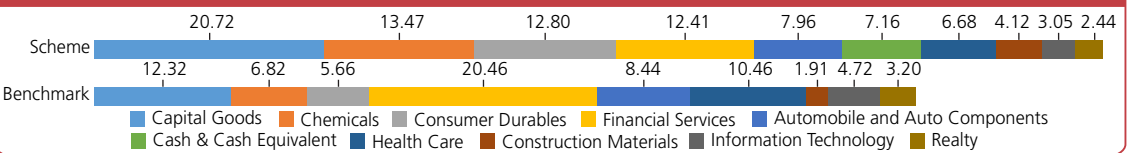
Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		15.78	Cement & Cement Products		4.12
Industrial Products			JK Cement Ltd.		2.33
Supreme Industries Limited		4.23	The Ramco Cements Ltd		1.30
Cummins India Ltd.		3.47	Shree Cement Ltd.		0.49
SKF India Ltd		3.16	Finance		3.18
Bharat Forge Ltd.		2.05	Sundaram Finance Ltd.		1.60
Ratnamani Metals & Tubes Ltd.		1.46	Mahindra & Mahindra Financial Services Ltd.		0.97
APL Apollo Tubes Ltd.		1.41	Shriram Finance Ltd.		0.58
Consumer Durables		13.25	HDFC Ltd.		0.03
Kajaria Ceramics Ltd.		2.66	IT - Software		3.05
Whirlpool of India Ltd.		2.22	Persistent Systems Limited		3.05
Sheela Foam Ltd		1.83	Electrical Equipment		2.59
Bata India Ltd.		1.81	Thermax Ltd.		2.59
Volitas Ltd.		0.98	Realty		2.44
V-Guard Industries Ltd.		0.90	Oberoi Realty Ltd		2.44
Blue Star Ltd.		0.86	Aerospace & Defense		2.34
Amber Enterprises India Ltd.		0.79	Bharat Electronics Ltd.		2.34
Metro Brands Ltd.		0.74	Textiles & Apparels		2.01
Hawkins Cooker Ltd		0.46	Page Industries Ltd		1.10
Auto Components		7.96	Lux Industries Limited		0.52
Schaeffler India Ltd		3.84	Keval Kiran Clothing Limited.		0.39
Balkrishna Industries Ltd.		1.04	Ferrous Metals		1.32
MRF Limited		1.04	Jindal Steel & Power Ltd.		1.32
Exide Industries Ltd		0.68	Insurance		1.19
Samvardhana Motherson International Limited		0.42	Max Financial Services Ltd.		1.04
Amara Raja Batteries Ltd.		0.39	Life Insurance Corporation Of India Ltd.		0.15
Motherson Sumi Wiring India Limited		0.28	Retailing		1.16
ZF Commercial Vehicle Control Systems India Limited		0.27	Vedant Fashions Ltd		1.08
Banks		7.93	FSN E-Commerce Ventures Ltd.		0.08
Federal Bank Ltd.		1.68	Personal Products		1.05
ICICI Bank Ltd.		1.67	Emami Ltd.		1.05
AU Small Finance Bank Ltd.		1.53	Healthcare Services		0.88
State Bank Of India		1.46	Apollo Hospitals Enterprises Ltd.		0.88
Axis Bank Ltd.		0.98	Gas		0.78
City Union Bank Ltd.		0.61	Gujarat State Petronet Ltd.		0.40
Chemicals & Petrochemicals		7.92	Gujarat Gas Ltd.		0.38
Solar Industries India Limited		3.58	Agricultural Food & other Products		0.75
Atul Ltd.		2.59	Tata Consumer Products Ltd		0.75
SRF Ltd.		1.75	Petroleum Products		0.66
Pharmaceuticals & Biotechnology		5.80	Hindustan Petroleum Corporation Ltd		0.66
Ipca Laboratories Ltd.		2.07	Construction		0.65
Torrent Pharmaceuticals Ltd.		1.79	Kalpataru Power Transmission Ltd.		0.40
Zydus Lifesciences Limited		0.80	PNC Infratech Ltd		0.25
Gland Pharma Limited		0.43	Food Products		0.35
Alkem Laboratories Ltd.		0.39	Godrej Agrovet Ltd.		0.35
Laurus Labs Ltd.		0.32	Financial Technology (Fintech)		0.09
Fertilizers & Agrochemicals		5.55	PB Fintech Ltd.		0.09
P I Industries Ltd		3.08	Equity & Equity related - Total		92.80
Coromandel International Ltd.		2.47	Triparty Repo		7.23
			Net Current Assets/(Liabilities)		-0.03
			Grand Total		100.00

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 13.22, 68.28, 11.3 & 7.2.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	86,33,103	32,52,907	15,80,875	9,96,681	5,17,483	1,25,936
Scheme Returns (%)	17.20	18.95	17.76	20.43	25.11	9.35
Nifty Midcap 150 (TRI) Returns (%)	16.58	17.91	17.58	20.02	25.90	10.61
Alpha	0.62	1.04	0.17	0.41	-0.80	-1.26
Nifty Midcap 150 (TRI) (₹)#	81,43,264	30,74,706	15,71,075	9,86,768	5,23,112	1,26,721
Nifty Midcap 100 (TRI) Returns (%)	15.19	15.99	15.96	19.05	26.13	10.67
Alpha	2.01	2.96	1.80	1.38	-1.02	-1.32
Nifty Midcap 100 (TRI) (₹)#	71,58,969	27,73,442	14,82,779	9,63,923	5,24,735	1,26,761
Nifty 50 (TRI) (₹)^	56,31,021	24,61,035	14,24,380	8,87,924	4,76,030	1,26,455
Nifty 50 (TRI) Returns (%)	12.59	13.76	14.83	15.69	19.06	10.18

Product Label as on 31st December, 2022	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Long term capital growthInvestment 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 (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. 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 December 31, 2022: ₹41.942 (Reg-Plan-IDCW), ₹51.211 (Dir-Plan-IDCW), ₹76.366 (Growth Option), ₹85.956 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

KOTAK MULTICAP FUND

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

Fund Manager*: Mr. Harsha Upadhyaya,
Mr. Devender Singhal,
Mr. Abhishek Bisen &
Mr. Arjun Khanna
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹4,174.20 crs
AUM: ₹4,125.01 crs
Benchmark: Nifty 500 Multicap 50:25:25 TRI
Allotment date: September 29, 2021
Folio count: 2,16,907

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	87.33%
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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:

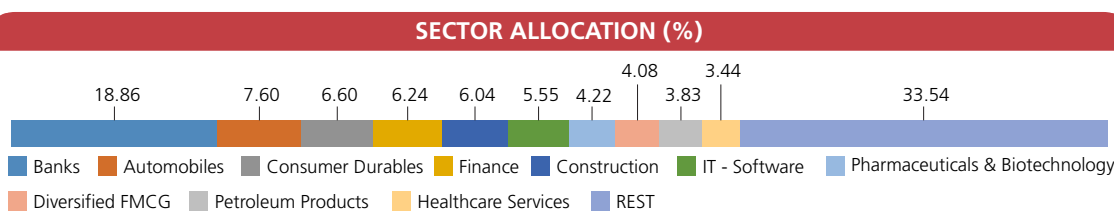
a) For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.
b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%
c) If units are redeemed or switched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

Total Expense Ratio**
Regular: 1.93%; Direct: 0.23%

Data as on December 31, 2022

PORTFOLIO					
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Leisure Services		
Banks			2.17		
Bank Of Baroda		18.86	Sapphire Foods India Ltd.		0.94
Axis Bank Ltd.		3.89	Jubilant Foodworks Limited		0.93
Indian Bank		2.94	Barbeque Nation Hospitality Ltd.		0.30
Federal Bank Ltd.		2.18	Auto Components		
IndusInd Bank Ltd.		2.09	2.09		
City Union Bank Ltd.		2.07	Rolex Rings Ltd.		1.13
HDFC Bank Ltd.		2.01	Subros Ltd.		0.96
State Bank Of India		1.26	Cement & Cement Products		
Karur Vysya Bank Ltd.		0.89	2.07		
ICICI Bank Ltd.		0.60	Ambuja Cements Ltd.		1.94
The South Indian Bank Ltd.		0.47	JK Cement Ltd.		0.13
Automobiles			Entertainment		
Maruti Suzuki India Limited		7.60	2.02		
Hero MotoCorp Ltd.		5.71	Inox Leisure Ltd.		1.10
Consumer Durables			Zee Entertainment Enterprises Ltd		0.92
Century Plyboards (India) Ltd.		1.89	Chemicals & Petrochemicals		
Kansai Nerolac Paints Ltd		6.60	1.82		
Pokarna Ltd.		2.45	Tata Chemicals Ltd		1.82
Bata India Ltd.		1.97	Gas		
Finance			1.71		
Mahindra & Mahindra		2.45	GAIL (India) Ltd.		1.71
Financial Services Ltd.		1.26	Printing & Publication		
Power Finance Corporation Ltd.		0.92	1.64		
Shriram Finance Ltd.		6.24	Food Products		
Construction			1.59		
Kalpataru Power Transmission Ltd.		2.33	Heritage Foods Ltd		1.26
KNR Constructions Ltd.		2.32	Prataap Snacks Ltd		0.33
PNC Infratech Ltd		1.59	Industrial Products		
Ashoka Buildcon Limited		6.04	1.38		
IT - Software			IT - Services		
Persistent Systems Limited		3.07	1.32		
Infosys Ltd.		1.27	Firstsource Solutions Ltd.		1.32
HCL Technologies Ltd.		1.02	Personal Products		
Tech Mahindra Ltd.		0.68	1.31		
Pharmaceuticals & Biotechnology			Telecom - Services		
Sun Pharmaceuticals Industries Ltd.		5.55	1.03		
Alkem Laboratories Ltd.		1.74	Bharti Airtel Ltd		1.03
JB Chemicals & Pharmaceuticals Ltd.		1.46	Insurance		
Eris Lifesciences Ltd.		1.39	0.95		
Diversified FMCG			Max Financial Services Ltd.		
ITC Ltd.		0.96	0.94		
Petroleum Products			Realty		
Reliance Industries Ltd.		4.22	0.94		
Healthcare Services			Mahindra Lifespace Developers Ltd		
Max Healthcare Institute Ltd.		1.70	Aerospace & Defense		
Fortis Healthcare India Ltd		1.12	0.83		
Beverages			Bharat Electronics Ltd.		
United Breweries Ltd.		0.85	0.83		
United Spirits Ltd.		0.55	Equity & Equity related - Total		
Power			95.40		
National Thermal Power Corporation Limited		2.67	Mutual Fund Units		
			4.08		
			Kotak Liquid Scheme		
			Direct Plan Growth		
			Mutual Fund		
			1.38		
			3.83		
			Mutual Fund Units - Total		
			1.38		
			Futures		
			Hero MotoCorp Ltd.-JAN2023		
			Shriram Finance Ltd.-JAN2023		
			Alkem Laboratories Ltd.-JAN2023		
			0.13		
			Futures (Market value represents Notional Value) - Total		
			1.76		
			Triparty Repo		
			3.24		
			Net Current Assets/(Liabilities)		
			-1.78		
			Grand Total		
			100.00		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 43.27, 28.37, 25.52, & 2.84.



Product Label as on 31st December, 2022	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • 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.	<p>Investors understand that their principal will be at very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>

Kotak Multicap Fund NAV as on December 31, 2022: ₹10.667 (Reg-Plan-IDCW), ₹10.902 (Dir-Plan-IDCW), ₹10.668 (Growth Option), ₹10.902 (Direct Growth Option)
*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST.
For scheme performance, please refer page no 75-83.

KOTAK FOCUSED EQUITY FUND

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

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager*: Ms. Shibani Kurian & Mr. Arjun Khanna (Dedicated Fund Manager for Overseas Investments)
 AAUM: ₹2,554.43 crs
 AUM: ₹2,524.77 crs
 Benchmark***: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)
 Allotment date: July 16, 2019
 Folio count: 97,188

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	24.02%
⁵ Beta	0.94
⁵ Sharpe#	0.47
⁵ Standard Deviation	21.96%
(P/E)	29.23
P/BV	4.09
IDCW Yield	0.92

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**

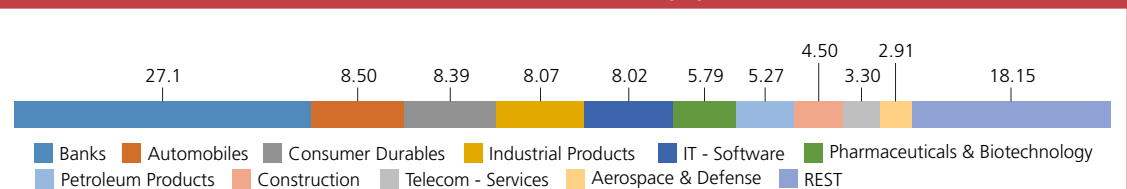
Regular: 2.08%; Direct: 0.51%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		27.10	Petroleum Products		5.27
Banks			Reliance Industries Ltd.		5.27
HDFC Bank Ltd.		7.72	Construction		4.50
ICICI Bank Ltd.		7.17	Larsen And Toubro Ltd.		4.50
State Bank Of India		5.66	Telecom - Services		3.30
Axis Bank Ltd.		4.58	Bharti Airtel Ltd		3.16
AU Small Finance Bank Ltd.		1.97	Bharti Airtel Ltd - Partly Paid Shares		0.14
Automobiles		8.50	Aerospace & Defense		2.91
Maruti Suzuki India Limited		3.99	Bharat Electronics Ltd.		2.91
Mahindra & Mahindra Ltd.		2.50	Diversified FMCG		2.88
Hero MotoCorp Ltd.		2.01	Hindustan Unilever Ltd.		2.88
Consumer Durables		8.39	Beverages		2.74
Bata India Ltd.		2.57	United Breweries Ltd.		2.74
Kajaria Ceramics Ltd.		2.31	Finance		2.72
Orient Electric Ltd.		1.81	Bajaj Finance Ltd.		1.88
Sheela Foam Ltd		1.70	Aavas Financiers Ltd.		0.84
Industrial Products		8.07	Chemicals & Petrochemicals		2.63
Bharat Forge Ltd.		3.12	SRF Ltd.		2.63
Supreme Industries Limited		2.85	Fertilizers & Agrochemicals		2.57
Polycab India Ltd.		2.10	P I Industries Ltd		2.57
IT - Software		8.02	Cement & Cement Products		2.35
Infosys Ltd.		5.86	Ultratech Cement Ltd.		2.35
LTIMindtree Limited		2.16	Equity & Equity related - Total		97.74
Pharmaceuticals & Biotechnology		5.79	Triparty Repo		2.46
Sun Pharmaceuticals Industries Ltd.		3.30	Net Current Assets/(Liabilities)		-0.20
Alkem Laboratories Ltd.		2.49	Grand Total		100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

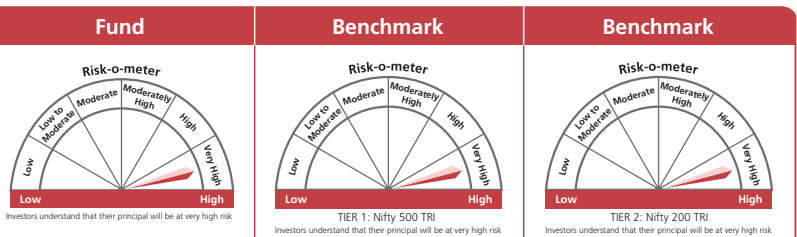
Monthly SIP of Rs 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,20,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	5,64,204	4,66,484	1,24,199
Scheme Returns (%)	17.13	17.61	6.58
Nifty 500 TRI (%)	19.46	20.14	9.33
Alpha	-2.33	-2.54	-2.75
Nifty 500 TRI (₹)#	5,86,399	4,83,360	1,25,930
Nifty 200 (TRI) Returns (%)	18.76	19.48	9.55
Alpha	-1.63	-1.88	-2.97
Nifty 200 (TRI) (₹)#	5,79,610	4,78,945	1,26,068
Nifty 50 (TRI) (₹)^	5,74,207	4,75,578	1,26,675
Nifty 50 (TRI) Returns (%)	18.19	18.98	10.52

Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

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

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



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).

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

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

Kotak Focused Equity Fund NAV as on December 31, 2022: ₹16.74 (Growth Option), ₹17.751 (Direct Growth Option), ₹16.74 (Reg-Plan-IDCW), ₹17.752 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 75-83.

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: ₹1,276.48 crs
AUM: ₹1,252.41 crs
Benchmark: Nifty 100 ESG Index TRI
Allotment date: December 11, 2020
Folio count: 45,877

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	28.83%
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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:

- 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**

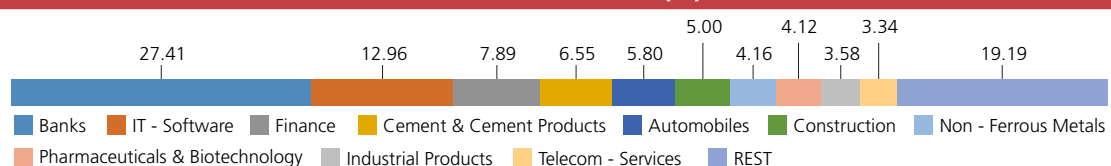
Regular: 2.13%; Direct: 0.40%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Telecom - Services 3.34		
Banks		27.41	Bharti Airtel Ltd		3.22
State Bank Of India		8.45	Bharti Airtel Ltd - Partly Paid Shares		0.12
ICICI Bank Ltd.		7.11	Chemicals & Petrochemicals 3.15		
HDFC Bank Ltd.		3.84	Linde India Ltd.		3.15
Axis Bank Ltd.		3.36	Transport Services 2.67		
AU Small Finance Bank Ltd.		2.87	Container Corporation of India Ltd.		1.47
Bank Of Baroda		1.78	Inter Globe Aviation Ltd		1.20
IT - Software 12.96			Petroleum Products 2.54		
Infosys Ltd.		6.50	Reliance Industries Ltd.		2.54
Tata Consultancy Services Ltd.		4.42	Agricultural Food & other Products 1.90		
Wipro Ltd.		2.04	Balrampur Chini Mills Ltd.		1.90
Finance 7.89			Diversified FMCG 1.74		
Bajaj Finance Ltd.		4.10	Hindustan Unilever Ltd.		1.74
HDFC Ltd.		3.79	Consumer Durables 1.44		
Cement & Cement Products 6.55			VIP Industries Ltd.		1.18
Ultratech Cement Ltd.		2.78	Bata India Ltd.		0.26
Ambuja Cements Ltd.		2.72	Ferrous Metals 1.16		
JK Cement Ltd.		1.05	Jindal Steel & Power Ltd.		1.16
Automobiles 5.80			Auto Components 1.12		
Mahindra & Mahindra Ltd.		2.24	Bosch Ltd.		1.03
Bajaj Auto Ltd.		1.44	Balkrishna Industries Ltd.		0.09
Maruti Suzuki India Limited		1.14	Retailing 0.42		
Hero MotoCorp Ltd.		0.98	V-Mart Retail Ltd.		0.42
Construction 5.00			Fertilizers & Agrochemicals 0.03		
Larsen And Toubro Ltd.		5.00	Dhanuka Agritech Ltd.		0.03
Non - Ferrous Metals 4.16			Equity & Equity related - Total 96.98		
Hindalco Industries Ltd		4.16	Mutual Fund Units		
Pharmaceuticals & Biotechnology 4.12			Kotak Liquid Scheme		
Sun Pharmaceuticals Industries Ltd.		1.52	IDirect Plan Growth	Mutual Fund	0.88
Cipla Ltd.		1.20	Mutual Fund Units - Total 0.88		
Abbott India Ltd.		0.85	Futures		
Divi s Laboratories Ltd.		0.55	DR.Lal Pathlabs Ltd.-JAN2023		
Industrial Products 3.58			Triparty Repo 2.32		
Bharat Forge Ltd.		2.11	Net Current Assets/(Liabilities) -0.18		
Ratnamani Metals & Tubes Ltd.		0.88	Grand Total 100.00		
Supreme Industries Limited		0.59			

SECTOR ALLOCATION (%)



Kotak ESG Opportunities Fund NAV as on December 31, 2022: ₹12.131 (Reg-Plan-IDCW), ₹12.571 (Dir-Plan-IDCW), ₹12.131 (Growth Option), ₹12.57 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST.
 For scheme performance, please refer page no 75-83.

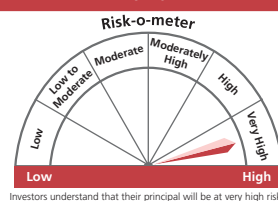
Product Label as on 31st December, 2022

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.

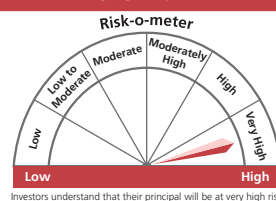
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

Fund Manager*:	Mr. Harish Krishnan & Mr. Abhishek Bisen
AAUM:	₹925.42 crs
AUM:	₹919.67 crs
Benchmark:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	44,293

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	2.29%
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Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

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

Total Expense Ratio**

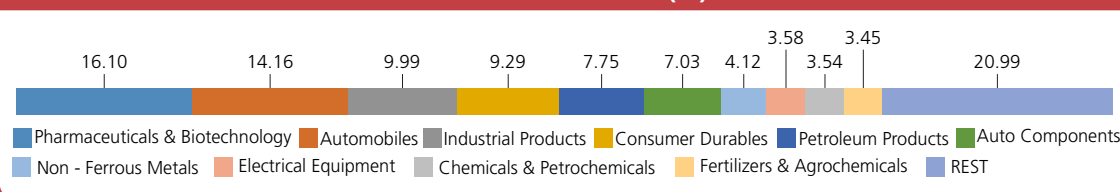
Regular: 2.35%; Direct: 0.57%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Non - Ferrous Metals		
Pharmaceuticals & Biotechnology			Electrical Equipment		
16.10			4.12		
Sun Pharmaceuticals Industries Ltd.			Hindalco Industries Ltd		
5.01			4.12		
Dr Reddys Laboratories Ltd.			ABB India Ltd		
4.15			2.19		
Cipla Ltd.			Thermax Ltd.		
3.10			1.39		
Zydus Lifesciences Limited			Chemicals & Petrochemicals		
2.51			3.54		
Gland Pharma Limited			SRF Ltd.		
1.33			1.43		
Automobiles			Solar Industries India Limited		
14.16			1.19		
Mahindra & Mahindra Ltd.			Tata Chemicals Ltd		
5.26			0.92		
Maruti Suzuki India Limited			Fertilizers & Agrochemicals		
5.25			3.45		
Eicher Motors Ltd.			P I Industries Ltd		
2.28			1.86		
Tata Motors Ltd.			Coromandel International Ltd.		
1.37			1.59		
Industrial Products			Construction		
9.99			3.29		
Bharat Forge Ltd.			Larsen And Toubro Ltd.		
2.63			3.29		
Carborundum Universal Ltd.			Ferrous Metals		
2.43			2.88		
AIA Engineering Limited.			Tata Steel Ltd.		
1.88			2.88		
Cummins India Ltd.			Cement & Cement Products		
1.65			2.65		
Supreme Industries Limited			Ultratech Cement Ltd.		
1.40			2.65		
Consumer Durables			Aerospace & Defense		
9.29			1.96		
V-Guard Industries Ltd.			Bharat Electronics Ltd.		
1.85			1.66		
Bata India Ltd.			Beverages		
1.75			1.66		
Whirlpool of India Ltd.			United Breweries Ltd.		
1.63			1.66		
Kajaria Ceramics Ltd.			Personal Products		
1.51			1.66		
Dixon Technologies India Ltd.			Godrej Consumer Products Ltd.		
1.06			Agricultural, Commercial & Construction Vehicles		
0.87			1.56		
Volta's Ltd.			Ashok Leyland Ltd.		
0.62			1.56		
Amber Enterprises India Ltd.			Diversified		
0.62			1.31		
Petroleum Products			3M India Ltd.		
7.75			1.10		
Reliance Industries Ltd.			Garware Technical Fibres Ltd.		
5.95			1.10		
Bharat Petroleum Corporation Ltd.			Electrical Components and Equipment		
1.80			0.81		
Auto Components			Elin Electronics Ltd.		
7.03			0.81		
Bosch Ltd.			Equity & Equity related - Total		
1.36			97.89		
Samvardhana Motherson International Limited			Triparty Repo		
1.27			2.32		
Balkrishna Industries Ltd.			Net Current Assets/(Liabilities)		
0.84			-0.21		
Sona BLW Precision Forgings Ltd			Grand Total		
0.83			100.00		
Schaeffler India Ltd					
0.48					
Apollo Tyres Ltd.					

SECTOR ALLOCATION (%)

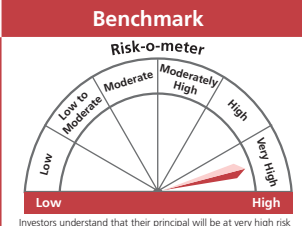
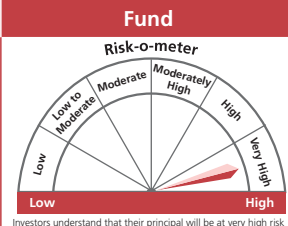


Product Label as on 31st December, 2022

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 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: ₹674.75 crs
AUM: ₹665.40 crs
Benchmark***: Nifty Infrastructure TRI (Tier 1)
India Infrastructure Index (Customised Index by IISL) (Tier 2)
Allotment date: February 25, 2008
Folio count: 24,321

Investment Objective

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

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	12.09%
⁵ Beta	1.04
⁵ Sharpe#	0.71
⁵ Standard Deviation	25.38%
(P/E)	34.21
P/BV	4.27
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 within 90 days from the date of allotment: 1%
b) If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

Total Expense Ratio**

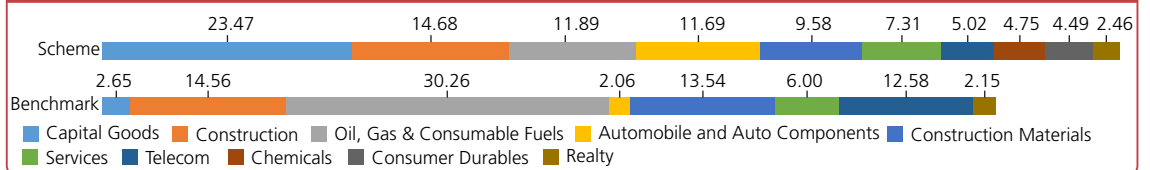
Regular: 2.60%; Direct: 1.00%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		17.24	Gujarat Gas Ltd.		1.72
Industrial Products			Gujarat State Petronet Ltd.		1.19
AIA Engineering Limited.		4.24	Electrical Equipment		5.51
Cummins India Ltd.		2.90	Thermax Ltd.		3.70
Ratnamani Metals & Tubes Ltd.		2.35	ABB India Ltd.		1.81
Bharat Forge Ltd.		1.98	Telecom - Services		5.02
SKF India Ltd.		1.69	Bharti Airtel Ltd.		4.85
Supreme Industries Limited		1.56	Bharti Airtel Ltd - Partly Paid Shares		0.17
Carborundum Universal Ltd.		1.47	Chemicals & Petrochemicals		4.74
WPIL Ltd.		1.05	Solar Industries India Limited		4.74
Construction		14.68	Consumer Durables		4.49
Larsen And Toubro Ltd.		5.33	Kajaria Ceramics Ltd.		2.53
PNC Infratech Ltd.		2.17	V-Guard Industries Ltd.		1.96
Kalpataru Power Transmission Ltd.		2.14	Petroleum Products		4.21
JMC Projects (India) Ltd.		2.06	Reliance Industries Ltd.		4.21
H G Infra Engineering Ltd.		1.86	Realty		2.46
G R Infraprojects Limited		0.62	Mahindra Lifespace Developers Ltd		2.46
Techno Electric & Engineering Company Limited		0.50	Power		2.19
Auto Components		10.59	National Thermal Power Corporation Limited		2.19
Bosch Ltd.		3.37	Industrial Manufacturing		1.30
Schaeffler India Ltd		3.15	Tega Industries Ltd.		1.30
Rolex Rings Ltd.		2.30	Oil		1.19
Samvardhana Motherson International Limited		0.92	Hindustan Oil Exploration Company Ltd.		1.19
Apollo Tyres Ltd.		0.73	Automobiles		1.09
Motherson Sumi Wiring India Limited		0.12	Eicher Motors Ltd.		1.09
Cement & Cement Products		9.57	Agricultural, Commercial & Construction Vehicles		0.44
Ultratech Cement Ltd.		4.97	BEML Ltd.		0.44
Shree Cement Ltd.		3.50	Finance		0.09
The Ramco Cements Ltd		1.10	BEML Land Assets Ltd.		0.09
Transport Services		7.31	Equity & Equity related - Total		98.61
Container Corporation of India Ltd.		4.44	Triparty Repo		1.56
Inter Globe Aviation Ltd		2.87	Net Current Assets/(Liabilities)		-0.17
Gas		6.49	Grand Total		100.00
Indraprastha Gas Ltd.		3.58			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

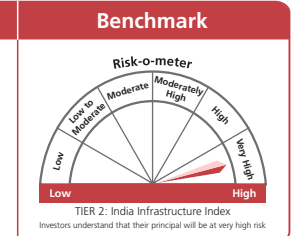
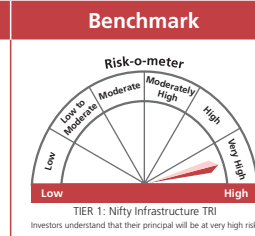
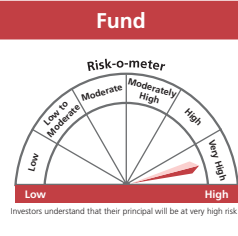
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	56,70,970	27,89,746	15,19,243	10,10,485	5,63,192	1,33,028
Scheme Returns (%)	14.19	16.10	16.64	20.99	31.40	20.83
Nifty Infrastructure (TRI) Returns (%)	8.21	11.55	14.10	16.81	21.63	10.37
Alpha	5.98	4.55	2.54	4.18	9.77	10.45
Nifty Infrastructure (TRI) (₹)#	34,23,716	21,86,446	13,87,906	9,12,728	4,93,446	1,26,582
India Infrastructure Index Returns (%)	9.40	11.74	13.66	17.11	25.08	15.62
Alpha	4.79	4.36	2.97	3.88	6.32	5.21
India Infrastructure Index (₹)#	37,79,627	22,08,760	13,66,374	9,19,441	5,17,360	1,29,836
Nifty 50 (TRI) (₹)^	51,11,280	24,61,522	14,24,212	8,87,594	4,75,578	1,26,675
Nifty 50 (TRI) Returns (%)	12.97	13.77	14.83	15.67	18.98	10.52

Product Label as on 31st December, 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. 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 December 31, 2022: ₹29.864 (Reg-Plan-IDCW), ₹42.049 (Dir-Plan-IDCW), ₹37.34 (Growth Option), ₹42.535 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

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: ₹95.37 crs

AUM: ₹94.18 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	50.71%
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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**

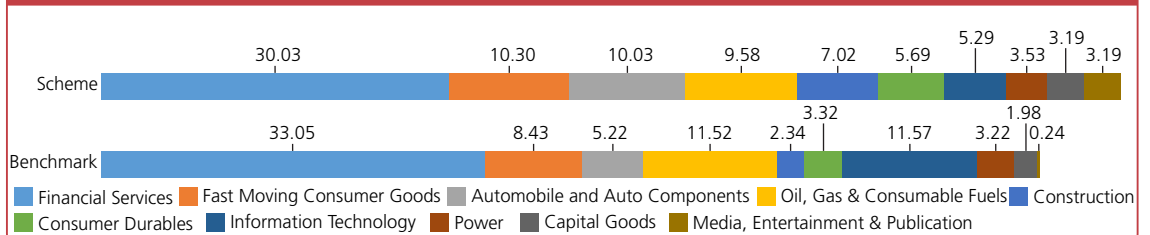
Regular: 1.28%; Direct: 0.34%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Telecom - Services		
Banks			2.80		
HDFC Bank Ltd.		27.45	Bharti Airtel Ltd		2.65
Bank Of Baroda		7.78	Bharti Airtel Ltd - Partly Paid Shares		0.15
Axis Bank Ltd.		4.93	Finance		
ICICI Bank Ltd.		4.69	2.57		
State Bank Of India		4.45	Power Finance Corporation Ltd.		1.95
IndusInd Bank Ltd.		3.66	Mahindra & Mahindra Financial Services Ltd.		0.62
Automobiles			Leisure Services		
Maruti Suzuki India Limited		1.94	2.35		
Hero MotoCorp Ltd.		8.37	Barbeque Nation Hospitality Ltd.		1.54
Petroleum Products			Gas		
Reliance Industries Ltd.		5.75	2.04		
Construction			GAIL (India) Ltd.		
Larsen And Toubro Ltd.		2.62	7.54		
Kalpataru Power Transmission Ltd.		7.03	Industrial Products		
JMC Projects (India) Ltd.		2.66	1.87		
PNC Infratech Ltd		2.51	Bharat Forge Ltd.		
Diversified FMCG			Healthcare Services		
ITC Ltd.		1.16	1.82		
Consumer Durables			Auto Components		
Pokarna Ltd.		0.70	Subros Ltd.		
Century Plyboards (India) Ltd.		5.90	Beverages		
Bata India Ltd.		5.69	United Spirits Ltd.		
IT - Software			Aerospace & Defense		
Persistent Systems Limited		2.54	1.32		
Infosys Ltd.		2.22	Bharat Electronics Ltd.		
Tech Mahindra Ltd.		0.93	1.27		
Power			Cement & Cement Products		
National Thermal Power Corporation Limited		4.24	JK Cement Ltd.		
Entertainment			IT - Services		
Zee Entertainment Enterprises Ltd		1.96	Firstsource Solutions Ltd.		
Inox Leisure Ltd.		1.52	Pharmaceuticals & Biotechnology		
Personal Products			1.05		
Emami Ltd.		0.76	1.05		
Godrej Consumer Products Ltd.		3.53	1.05		
Equity & Equity related - Total			96.71		
Options			Options		
3.19			CNX NIFTY - 14500.000 - Put		
2.55			Option - December 2023		
0.64			0.58		
2.82			Options - Total		
1.71			1.91		
1.11			Triparty Repo		
Grand Total			Net Current Assets/(Liabilities)		
100.00			0.80		

SECTOR ALLOCATION (%)



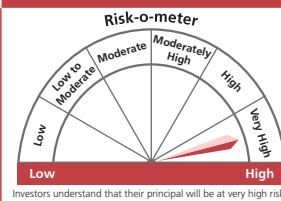
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

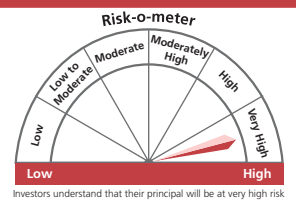
- Long term capital growth
- Investment in equity and equity related securities without any market capitalisation and sector bias.

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

Fund



Benchmark



KOTAK BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme

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

AAUM: ₹2,352.21 crs

AUM: ₹2,317.66 crs

Benchmark: Nifty 500 TRI

Allotment date: September 28, 2022

Folio count: 79,086

Investment Objective

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

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

Available Plans/Options

A) Direct Plan B) Regular Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	0.17%
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Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

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

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

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

Total Expense Ratio**

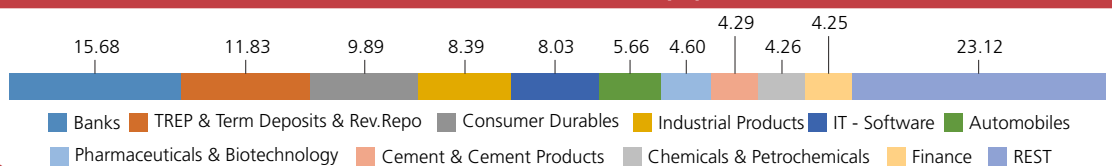
Regular: 2.09%; Direct: 0.26%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Aavas Financiers Ltd. 0.73		
Banks			Auto Components		
HDFC Bank Ltd.		15.68	Bosch Ltd.		3.06
Axis Bank Ltd.		5.09	UNO MINDA LIMITED		2.30
ICICI Bank Ltd.		3.42	Petroleum Products		0.76
State Bank Of India		3.23	Reliance Industries Ltd.		2.75
AU Small Finance Bank Ltd.		1.99	Realty		2.43
Consumer Durables			Mahindra Lifespace Developers Ltd 1.22		
Whirlpool of India Ltd.		9.89	Oberoi Realty Ltd		1.21
Century Plyboards (India) Ltd.		2.09	Personal Products		2.04
Kajaria Ceramics Ltd.		2.03	Godrej Consumer Products Ltd.		2.04
Blue Star Ltd.		1.65	Industrial Manufacturing		1.94
Bata India Ltd.		1.49	Honeywell Automation India Ltd.		1.94
Dixon Technologies India Ltd.		1.28	Agricultural, Commercial & Construction Vehicles		1.79
Kansai Nerolac Paints Ltd		1.16	Ashok Leyland Ltd.		1.79
Industrial Products			Diversified FMCG		
Bharat Forge Ltd.		8.39	ITC Ltd.		1.72
Cummins India Ltd.		2.40	Construction		1.62
Carborundum Universal Ltd.		1.95	Larsen And Toubro Ltd.		1.62
SKF India Ltd		1.83	Beverages		1.24
Supreme Industries Limited		1.57	United Spirits Ltd.		1.24
IT - Software			Food Products		
Infosys Ltd.		8.03	Britannia Industries Ltd.		1.20
LTIMindtree Limited		4.56	Bikaji Foods International Ltd.		0.74
Automobiles			Leisure Services		
Maruti Suzuki India Limited		5.66	Jubilant Foodworks Limited		0.99
Mahindra & Mahindra Ltd.		3.10	Transport Services		0.96
Pharmaceuticals & Biotechnology			Container Corporation of India Ltd. 0.96		
Sun Pharmaceuticals Industries Ltd.		4.60	Electrical Components and Equipment		0.88
Cipla Ltd.		1.73	Elin Electronics Ltd.		0.88
Ipca Laboratories Ltd.		1.07	Electrical Equipment		0.46
Ipca Laboratories Ltd.		1.00	Thermax Ltd.		0.46
Torrent Pharmaceuticals Ltd.		0.80	Fertilizers & Agrochemicals		0.45
Cement & Cement Products			P I Industries Ltd 0.45		
Ultratech Cement Ltd.		4.29	Retailing		0.25
Ambuja Cements Ltd.		2.61	Vedant Fashions Ltd		0.25
Chemicals & Petrochemicals			Equity & Equity related - Total		
SRF Ltd.		4.26	Triparty Repo		11.83
Tata Chemicals Ltd		2.31	Net Current Assets/(Liabilities)		-0.66
Finance			Grand Total		
Bajaj Finance Ltd.		1.95			100.00
Cholamandalam Investment and Finance Company Ltd.		4.25			
		1.39			

SECTOR ALLOCATION (%)



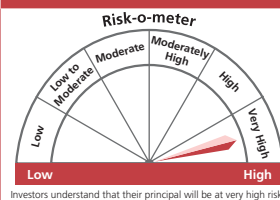
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

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

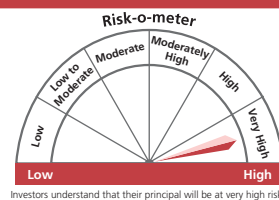
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

Kotak Business Cycle Fund NAV as on December 31, 2022: ₹10.066 (Reg-Plan-IDCW), ₹10.113 (Dir-Plan-IDCW), ₹10.066 (Growth Option), ₹10.114 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK EQUITY HYBRID FUND

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

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

Fund Manager*: Mr. Pankaj Tibrewal, Mr. Abhishek Bisen & Mr. Arjun Khanna
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹3,201.43 crs
AUM: ₹3,209.48 crs
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index
Allotment date: November 25, 1999
Folio count: 85,855

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	38.57%
Portfolio Average Maturity	5.43 yrs
IRS Average Maturity*	-
Net Average Maturity	5.43 yrs
Portfolio Modified Duration	2.94 yrs
IRS Modified Duration*	-
Net Modified Duration	2.94 yrs
Portfolio Macaulay Duration	3.06 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.06 yrs
Annualised YTM*	7.57%
¹ Beta	1.17
¹ Sharpe##	0.55
¹ Standard Deviation	18.24%

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

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: 2.03%; Direct: 0.59%

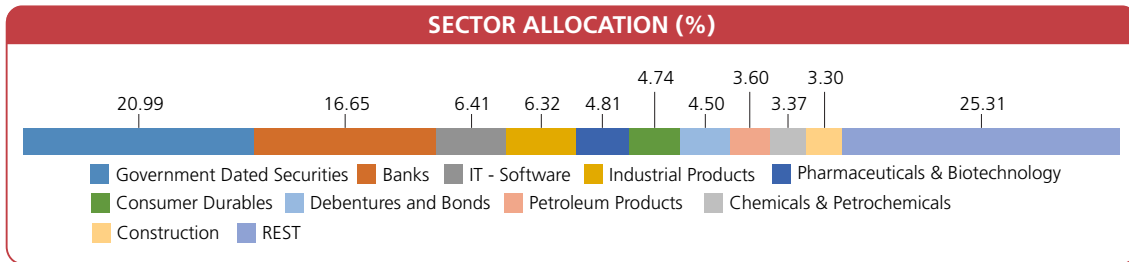
Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			HDFC Life Insurance Company Ltd.		0.23
Banks		16.65	Gas		0.75
ICICI Bank Ltd.		4.90	Petronet LNG Ltd.		0.44
HDFC Bank Ltd.		3.55	Gujarat Gas Ltd.		0.31
State Bank Of India		3.48	Transport Services		0.56
Axis Bank Ltd.		2.43	Blue Dart Express Ltd.		0.56
Kotak Mahindra Bank Ltd.		1.78	Personal Products		0.48
AU Small Finance Bank Ltd.		0.51	Emami Ltd.		0.48
IT - Software		6.41	Capital Markets		0.44
Infosys Ltd.		3.62	Prudent Corporate Advisory Services Ltd.		0.44
Tata Consultancy Services Ltd.		1.35	Non - Ferrous Metals		0.43
Tech Mahindra Ltd.		0.84	Hindalco Industries Ltd		0.43
Oracle Financial Services Software Ltd		0.60	Agricultural, Commercial & Construction Vehicles		0.37
Industrial Products		6.32	V.S.T Tillers Tractors Ltd		0.37
Carborundum Universal Ltd.		1.88	Ferrous Metals		0.32
Bharat Forge Ltd.		1.84	Shyam Metalics and Energy Ltd		0.32
Supreme Industries Limited		1.38	Equity & Equity related - Total		71.53
Cummins India Ltd.		1.22	Mutual Fund Units		
Pharmaceuticals & Biotechnology		4.81	Brookfield India Real Estate Trust	Realty	0.20
Sun Pharmaceuticals Industries Ltd.		1.33	Mutual Fund Units - Total		0.20
Dr Reddys Laboratories Ltd.		0.87	Debt Instruments		
Cipla Ltd.		0.82	Debentures and Bonds		
Torrent Pharmaceuticals Ltd.		0.81	Corporate Debt/Financial Institutions		
Ipca Laboratories Ltd.		0.54	Bharti Telecom Ltd. ()	CRISIL AA+	0.78
Zyventus Lifesciences Limited		0.44	Corporate Debt/Financial Institutions - Total		0.78
Consumer Durables		4.74	Public Sector Undertakings		
Century Plyboards (India) Ltd.		1.71	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.91
Sheela Foam Ltd		1.41	State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	0.78
Whirlpool of India Ltd.		1.09	THDC India Ltd. (THDCIL) ()	FITCH IND AA	0.47
Kajaria Ceramics Ltd.		0.53	Small Industries Development Bank Of India ()	ICRA AAA	0.46
Petroleum Products		3.60	National Bank for Agriculture & Rural Development	CRISIL AAA	0.42
Reliance Industries Ltd.		2.54	Power Finance Corporation Ltd.	CRISIL AAA	0.37
Bharat Petroleum Corporation Ltd.		0.56	Power Finance Corporation Ltd. ()	CRISIL AAA	0.31
Indian Oil Corporation Ltd		0.50	Public Sector Undertakings - Total		3.72
Chemicals & Petrochemicals		3.37	Government Dated Securities		
Solar Industries India Limited		2.03	7.38% Central Government	SOV	6.12
Galaxy Surfactants Ltd.		1.34	7.10% Central Government	SOV	4.62
Construction		3.30	7.42% Central Government	SOV	3.71
Larsen And Toubro Ltd.		2.05	5.74% Central Government	SOV	3.03
Techno Electric & Engineering Company Limited		0.82	7.69% Central Government	SOV	1.08
JMC Projects (India) Ltd.		0.43	7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	0.78
Cement & Cement Products		2.95	7.01% Central Government	SOV	0.48
JK Cement Ltd.		1.23	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.40
Shree Cement Ltd.		1.08	8.00% Kerala State Govt-Kerala	SOV	0.16
The Ramco Cements Ltd		0.64	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.16
Finance		2.28	GS CG 26/04/2031 - (STRIPS)	SOV	0.09
HDFC Ltd.		1.25	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.08
LIC Housing Finance Ltd.		1.03	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.07
Diversified FMCG		2.08	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.07
ITC Ltd.		1.54	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
Hindustan Unilever Ltd.		0.54	GS CG 23/12/2025 - (STRIPS)	SOV	0.03
Realty		1.80	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
Mahindra Lifespace Developers Ltd		1.17	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
Oberoi Realty Ltd		0.63	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.02
Automobiles		1.93	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.01
Maruti Suzuki India Limited		0.99	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
Mahindra & Mahindra Ltd.		0.94	Government Dated Securities - Total		20.99
Auto Components		1.78	Money Market Instruments		
Schaeffler India Ltd		1.22	Commercial Paper(CP)/Certificate of Deposits(CD)		
Samvardhana Motherhood International Limited		0.56	Corporate Debt/Financial Institutions		
Beverages		1.65	HDFC Bank Ltd.	FITCH IND A1+	0.31
United Spirits Ltd.		1.65	Corporate Debt/Financial Institutions - Total		0.31
Electrical Equipment		1.55	Triparty Repo		2.15
Thermax Ltd.		1.55	Net Current Assets/(Liabilities)		0.32
Fertilizers & Agrochemicals		1.04	Grand Total		100.00
Coromandel International Ltd.		0.65			
P I Industries Ltd		0.39			
Power		1.01			
National Thermal Power Corporation Limited		1.01			
Insurance		0.91			
ICICI Lombard General Insurance Company Ltd		0.68			

KOTAK EQUITY HYBRID FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	9,80,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	16,78,538	13,61,335	8,81,338	4,68,913	1,25,196
Scheme Returns (%)	12.84	13.56	15.39	17.98	8.17
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	11.95	12.46	12.90	13.93	8.49
Alpha	0.89	1.10	2.49	4.05	-0.31
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	16,16,548	13,08,775	8,28,892	4,42,702	1,25,394
Nifty 50 (TRI) (₹)^	17,58,152	14,24,380	8,87,924	4,76,030	1,26,455
Nifty 50 (TRI) Returns (%)	13.93	14.83	15.69	19.06	10.18

Product Label as on 31st December, 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 market 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;">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 25, 1999; Since Inception of Regular Plan Growth Option is November 03, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Returns are of Regular Plan Growth Option

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

Kotak Equity Hybrid Fund NAV as on December 31, 2022: ₹24.536 (Reg-Plan-IDCW), ₹29.048 (Dir-Plan-IDCW), ₹41.75 (Growth Option) ₹47.385 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

KOTAK BALANCED ADVANTAGE FUND

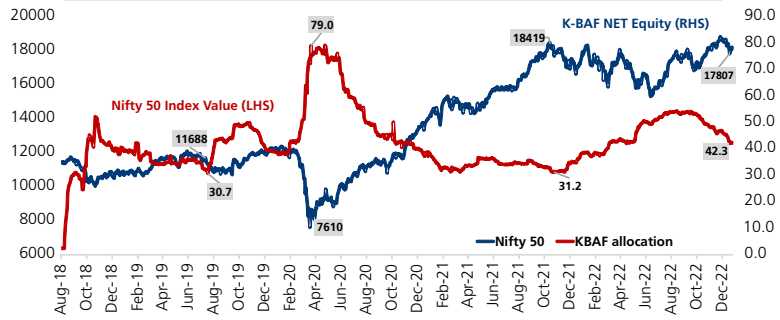
An open ended dynamic asset allocation fund

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

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

AAUM: ₹14,544.39 crs
AUM: ₹14,445.09 crs
Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index
Allotment date: August 3, 2018
Folio count: 2,29,475

Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 30th Dec 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.

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	314.66%
Portfolio Average Maturity	4.70 yrs
IRS Average Maturity*	-
Net Average Maturity	4.70 yrs
Portfolio Modified Duration	1.86 yrs
IRS Modified Duration*	-
Net Modified Duration	1.86 yrs
Portfolio Macaulay Duration	1.93 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.93 yrs
Annualised YTM*	7.41%
¹ Beta	1.09
¹ Sharpe ²	0.29
¹ Standard Deviation	13.42%

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

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 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: 1.68%; Direct: 0.48%

Data as on December 31, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
CNX NIFTY-JAN2023			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.60	-3.99
HDFC Bank Ltd.	Banks	3.33	-3.62
ICICI Bank Ltd.	Banks	3.07	
CNX BANK INDEX-JAN2023			-3.05
Reliance Industries Ltd.	Petroleum Products	2.69	
Infosys Ltd.	IT - Software	2.65	
Adani Enterprises Ltd.	Metals & Minerals Trading	2.10	-2.10
Axis Bank Ltd.	Banks	1.79	
Maruti Suzuki India Limited	Automobiles	1.66	
Others		45.73	-11.72
Equity & Equity related - Total		66.62	-24.48
Mutual Fund Units			
Debt Instruments			
Debentures and Bonds		3.59	
Government Dated Securities		19.44	
Treasury Bills		0.09	
Triparty Repo		8.83	
Net Current Assets/(Liabilities)		0.59	
Grand Total		100.00	

For detailed portfolio log on to

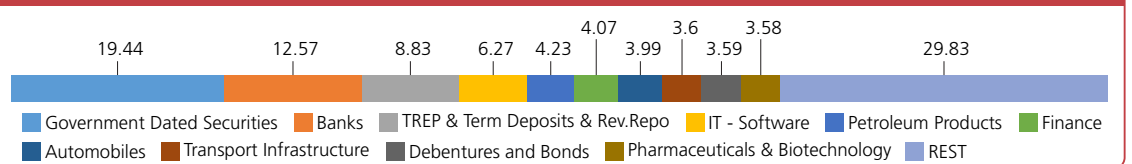
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions.
Equity Derivative Exposer is 24.48 %

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,30,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	6,66,464	4,20,286	1,24,119
Scheme Returns (%)	10.35	10.34	6.46
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.71	11.74	7.70
Alpha	-1.36	-1.40	-1.24
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	6,86,425	4,28,944	1,24,898
Nifty 50 (TRI) (₹)^##	7,60,641	4,76,030	1,26,455
Nifty 50 (TRI) Returns (%)	16.47	19.06	10.18

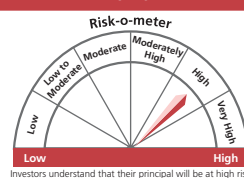
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

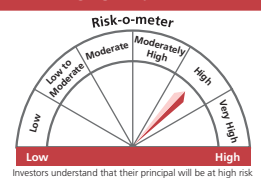
- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

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

Fund



Benchmark



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

Kotak Balanced Advantage Fund NAV as on December 31, 2022: ₹14.969 (Reg-Plan-IDCW), ₹15.773 (Dir-Plan-IDCW), ₹14.969 (Growth Option), ₹15.773 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. 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 88-90. For scheme performance, please refer page no 75-83. @Risk rate assumed to be 6.60% (FBIIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

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

Maturity For Debt:

Short	Medium	Long	Volatility
			Low
			Medium
			High

Investment style For Equity:

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: ₹736.87 crs
AUM: ₹747.19 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: 23,704

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	16.99%
¹ Beta	124.65
² Sharpe##	0.86
³ Standard Deviation	14.69%

Minimum Investment Amount

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

Ideal Investment Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

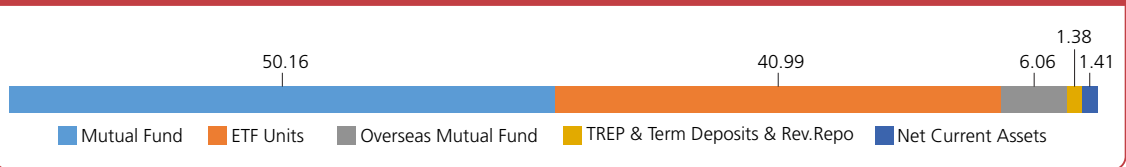
Regular: 0.98%; Direct: 0.13%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units			Ishares Nasdaq 100 UCITS ETF USD		
Kotak Bond Direct Plan Growth	Mutual Fund	15.26	Overseas Mutual Fund		6.06
Kotak Bluechip Fund	Mutual Fund	13.14	Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund	4.80
Kotak PSU Bank ETF	ETF Units	12.09	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund	0.66
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	11.44	Mutual Fund Units - Total		
Kotak Equity Arbitrage Fund Direct Plan Growth	Mutual Fund	9.28	97.21		
Kotak Nifty MNC ETF	ETF Units	9.14	Triparty Repo		
Kotak Nifty Bank ETF	ETF Units	8.32	1.38		
Kotak Corporate Bond Fund Direct Growth	Mutual Fund	7.02	Net Current Assets/(Liabilities)		
			1.41		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



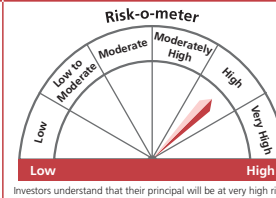
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

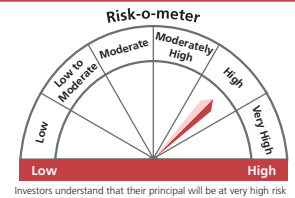
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

* 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 NAV as on December 31, 2022: ₹146.861 (Reg-Plan-IDCW), ₹156.558 (Dir-Plan-IDCW), ₹150.873 (Growth Option), ₹159.427 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK EQUITY SAVINGS FUND

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

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

Fund Manager*: Mr. Devender Singhal,
Mr. Abhishek Bisen,
Mr. Hiten Shah &
Mr. Arjun Khanna
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹2,072.19 crs
AUM: ₹2,082.76 crs
Benchmark*:** NIFTY Equity Savings (Tier 1)
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI (Tier 2)
Allotment date: October 13, 2014
Folio count: 19,912

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	479.74%
Portfolio Average Maturity	2.69 yrs
IRS Average Maturity*	-
Net Average Maturity	2.69 yrs
Portfolio Modified Duration	0.08 yrs
IRS Modified Duration*	-
Net Modified Duration	0.08 yrs
Portfolio Macaulay Duration	0.08 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.08 yrs
Annualised YTM*	6.93%
¹ Beta	1.00
² Sharpe##	0.33
³ Standard Deviation	8.39%

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

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

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

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

Total Expense Ratio**

Regular: 2.08%; Direct: 1.05%

Data as on December 31, 2022

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. 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 December 31, 2022: ₹19.559 (Growth Option), ₹14.4262 (Monthly-Reg-Plan-IDCW), ₹20.8953 (Direct Growth Option), ₹15.1313 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87, ## Risk rate assumed to be 6.60% (FBI Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

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	5.12	-5.15
Adani Enterprises Ltd.	Metals & Minerals Trading	4.71	-4.71
ICICI Bank Ltd.	Banks	4.20	-4.20
CNX NIFTY-JAN2023			-4.11
ITC Ltd.	Diversified FMCG	2.83	
Reliance Industries Ltd.	Petroleum Products	2.70	
Maruti Suzuki India Limited	Automobiles	2.58	
Grasim Industries Ltd.	Cement & Cement Products	2.27	-2.28
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals & Biotechnology	2.21	-2.21
HDFC Bank Ltd.	Banks	2.07	
Others		39.68	-18.49
Equity & Equity related - Total		68.37	-41.15
Mutual Fund Units			
		12.86	
Government Dated Securities			
		5.72	
Triparty Repo			
		13.27	
Net Current Assets/(Liabilities)			
		-0.22	
Grand Total		100.00	

For detailed portfolio log on to

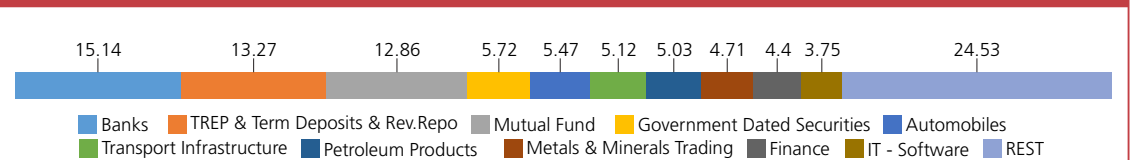
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

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 41.15 %

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

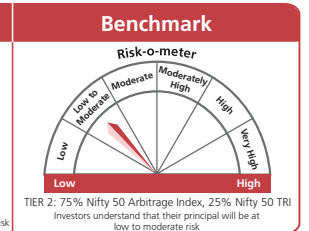
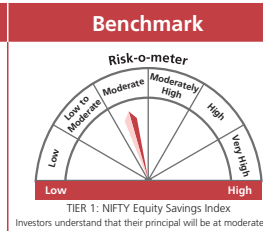
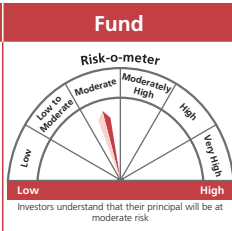
Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	9,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	14,30,171	11,53,416	7,57,658	4,19,792	1,25,219
Scheme Returns (%)	8.72	8.92	9.28	10.26	8.21
Nifty Equity Savings Index (%)	8.92	9.11	9.19	9.44	6.69
Alpha	-0.20	-0.20	0.09	0.82	1.52
Nifty Equity Savings Index (₹)#	14,42,700	11,61,498	7,56,005	4,14,793	1,24,263
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	7.12	7.21	7.26	7.66	6.13
Alpha	1.59	1.71	2.01	2.61	2.08
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI (₹)#	13,36,327	10,85,201	7,20,546	4,04,030	1,23,907
CRISIL 10 Year Gilt Index (₹)^	12,27,849	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	5.13	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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.



KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

Investment style			Maturity				Volatility
Value	Blend	Growth	Size	Short	Medium	Long	
			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: ₹1,636.06 crs
AUM: ₹1,637.43 crs
Benchmark: CRISIL Hybrid 85+15 - Conservative Index
Allotment date: December 02, 2003
Folio count: 27,134

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	5.84 yrs
IRS Average Maturity*	-0.10 yrs
Net Average Maturity	5.74 yrs
Portfolio Modified Duration	2.56 yrs
IRS Modified Duration*	-0.08 yrs
Net Modified Duration	2.48 yrs
Portfolio Macaulay Duration	2.67 yrs
IRS Macaulay Duration*	-0.09 yrs
Net Macaulay Duration	2.58 yrs
Annualised YTM*	7.66%
*Standard Deviation	5.03%

*Interest Rate Swap

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

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: 1.81%; Direct: 0.44%

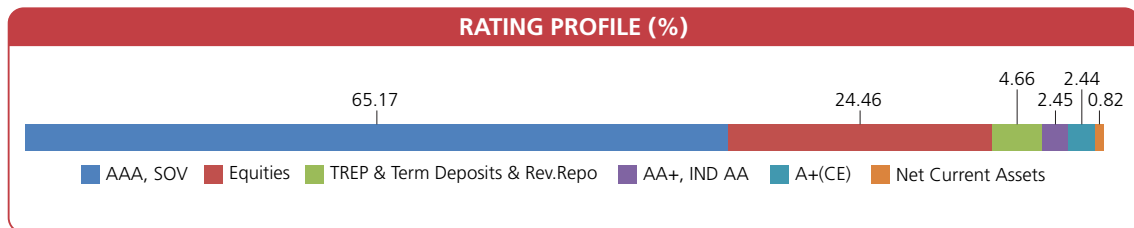
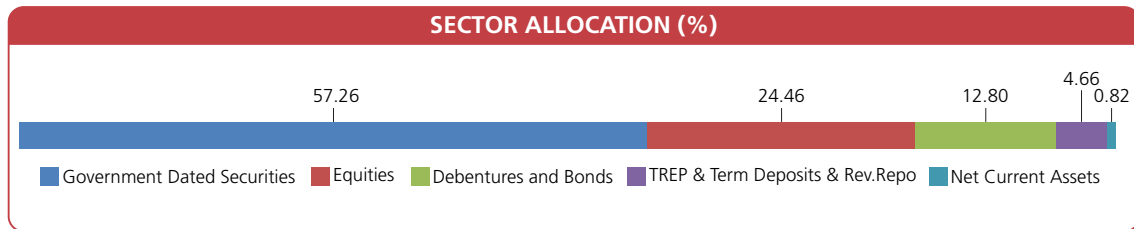
Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Healthcare Services 0.34		
Banks		6.04	Fortis Healthcare India Ltd		0.34
HDFC Bank Ltd.		1.69	Industrial Products 0.30		
Bank Of Baroda		1.13	Ksb Ltd		0.30
State Bank Of India		0.99	Realty 0.26		
Axis Bank Ltd.		0.84	Mahindra Lifespace Developers Ltd		0.26
ICICI Bank Ltd.		0.54	Cement & Cement Products 0.20		
Indian Bank		0.44	Ultratech Cement Ltd.		0.13
IndusInd Bank Ltd.		0.30	JK Cement Ltd.		0.07
The South Indian Bank Ltd.		0.11	IT - Services 0.18		
Diversified FMCG 2.42			Firstsource Solutions Ltd.		0.18
ITC Ltd.		2.11	Pharmaceuticals & Biotechnology 0.05		
Hindustan Unilever Ltd.		0.31	Zydus Lifesciences Limited		0.05
Automobiles 2.27			Equity & Equity related - Total 24.46		
Maruti Suzuki India Limited		1.53	Debt Instruments		
Hero MotoCorp Ltd.		0.67	Debentures and Bonds		
Tata Motors Ltd.		0.07	Government Dated Securities		
Petroleum Products 2.07			7.42% Central Government	SOV	14.50
Reliance Industries Ltd.		1.57	7.38% Central Government	SOV	13.24
Hindustan Petroleum Corporation Ltd		0.50	7.1% Central Government(^)	SOV	11.17
Consumer Durables 1.30			5.74% Central Government	SOV	7.61
Kansai Nerolac Paints Ltd		0.40	7.01% Central Government	SOV	3.55
Pokarna Ltd.		0.36	7.69% Central Government	SOV	3.35
Century Plyboards (India) Ltd.		0.34	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.00
Bata India Ltd.		0.20	7.95% Central Government	SOV	0.62
Finance 1.13			GS CG 17 Jun 2027 - (STRIPS)	SOV	0.38
Power Finance Corporation Ltd.		0.73	8.27% Rajasthan State Govt-Rajasthan	SOV	0.31
Mahindra & Mahindra Financial Services Ltd.		0.20	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.29
Shriram Finance Ltd.		0.20	8.42% Tamil Nadu State Govt-Tamil Nadu	SOV	0.22
Power 0.93			7.84% Maharashtra State Govt-Maharashtra	SOV	0.19
National Thermal Power Corporation Limited		0.93	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.18
Leisure Services 0.90			GS CG 22 Feb 2030 - (STRIPS)	SOV	0.17
Sapphire Foods India Ltd.		0.46	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.16
Jubilant Foodworks Limited		0.23	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
Barbeque Nation Hospitality Ltd.		0.21	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.07
Gas 0.76			GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
GAIL (India) Ltd.		0.76	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Food Products 0.68			GS CG 22 Feb 2027 - (STRIPS)	SOV	0.05
Prataap Snacks Ltd		0.68	Government Dated Securities - Total 57.26		
Telecom - Services 0.66			Public Sector Undertakings		
Bharti Airtel Ltd		0.63	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	2.44
Bharti Airtel Ltd - Partly Paid Shares		0.03	Small Industries Development Bank Of India	ICRA AAA	2.44
Personal Products 0.65			State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.54
Emami Ltd.		0.39	Power Finance Corporation Ltd.	CRISIL AAA	0.97
Godrej Consumer Products Ltd.		0.26	THDC India Ltd. (THDCIL)	FITCH IND AA	0.92
Beverages 0.57			National Bank for Agriculture & Rural Development	CRISIL AAA	0.44
United Spirits Ltd.		0.31	Rural Electrification Corporation Ltd.	CRISIL AAA	0.38
United Breweries Ltd.		0.26	Power Finance Corporation Ltd.	CRISIL AAA	0.29
IT - Software 0.53			Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.26
Persistent Systems Limited		0.34	Power Grid Corporation of India Ltd.	CRISIL AAA	0.11
Infosys Ltd.		0.19	Public Sector Undertakings - Total 9.79		
Capital Markets 0.50			Corporate Debt/Financial Institutions		
Prudent Corporate Advisory Services Ltd.		0.50	Bharti Telecom Ltd.	CRISIL AA+	1.53
Insurance 0.50			EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.48
Max Financial Services Ltd.		0.50	Corporate Debt/Financial Institutions - Total 3.01		
Entertainment 0.44			Triparty Repo 4.66		
Zee Entertainment Enterprises Ltd		0.44	Net Current Assets/(Liabilities) 0.82		
Construction 0.41			Grand Total 100.00		
PNC Infratech Ltd		0.19			
KNR Constructions Ltd.		0.14			
Larsen And Toubro Ltd.		0.08			
Auto Components 0.37					
Subros Ltd.		0.37			

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 (₹)	22,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	56,08,288	19,47,763	11,66,751	7,69,188	4,16,383	1,24,252
Scheme Returns (%)	8.63	9.37	9.24	9.88	9.70	6.67
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.56	8.60	8.06	7.88	6.47	5.67
Alpha	0.07	0.76	1.18	2.00	3.24	1.00
CRISIL Hybrid 85+15 - Conservative Index (₹)#	55,65,769	18,71,136	11,18,541	7,31,772	3,96,968	1,23,618
CRISIL 10 Year Gilt Index (₹)^	42,16,005	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index Returns (%)	6.01	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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 31 Dec 2022 is 1.54% of the net assets.

Kotak Debt Hybrid Fund NAV as on December 31, 2022: ₹44.6445 (Growth Option), ₹49.931 (Direct Growth Option), ₹12.2828 (Monthly-Reg-Plan-IDCW), ₹13.1592 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. ##Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022).**Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

Maturity

Short	Medium	Long	Volatility
			Low
			Medium
			High

Fund Manager*: Mr. Hiten Shah
AAUM: ₹21,474.88 crs
AUM: ₹21,565.89 crs
Benchmark: Nifty 50 Arbitrage Index
Allotment date: September 29, 2005
Folio count: 46,519

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Monthly (Monday preceding the last Thursday of the month)

Ratios

Portfolio Turnover	1,710.36%
Portfolio Average Maturity	0.01 yrs
IRS Average Maturity*	-
Net Average Maturity	0.01 yrs
Portfolio Modified Duration	0.01 yrs
IRS Modified Duration*	-
Net Modified Duration	0.01 yrs
Portfolio Macaulay Duration	0.01 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.01 yrs
Annualised YTM*	6.43%
¹ Beta	0.65
² Sharpe##	-3.23
³ Standard Deviation	0.74%

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

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 December 31, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Reliance Industries Ltd.	Petroleum Products	3.63	-3.66
HDFC Ltd.	Finance	2.84	-2.86
ICICI Bank Ltd.	Banks	2.82	-2.84
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	2.03	-2.04
IndusInd Bank Ltd.	Banks	1.65	-1.66
Titan Company Ltd.	Consumer Durables	1.56	-1.57
UPL Ltd	Fertilizers & Agrochemicals	1.55	-1.56
Ambuja Cements Ltd.	Cement & Cement Products	1.54	-1.55
Tata Steel Ltd.	Ferrous Metals	1.44	-1.45
Tata Consultancy Services Ltd.	IT - Software	1.31	-1.31
Others		53.53	-53.83
Equity & Equity related - Total		73.90	-74.33
Mutual Fund Units		21.12	
Triparty Repo		4.41	
Net Current Assets/(Liabilities)		0.57	
Grand Total		100.00	

For detailed portfolio log on to

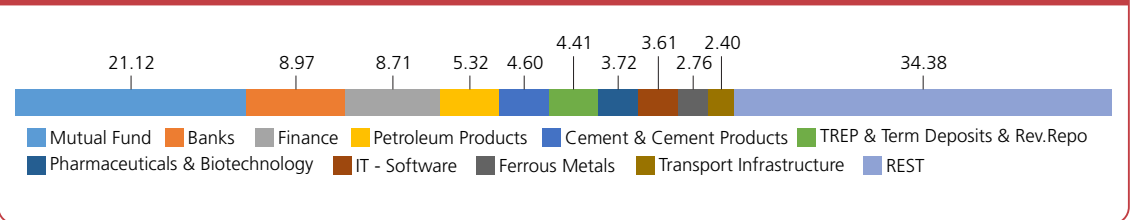
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
 Equity Derivative Exposer is 74.33 %

SECTOR ALLOCATION (%)

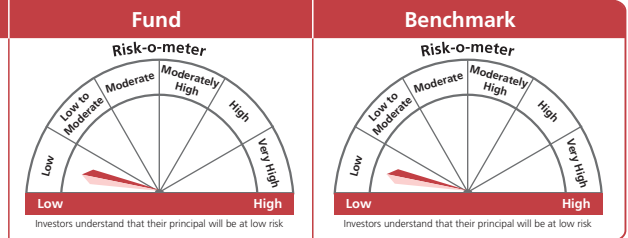


Product Label as on 31st December, 2022

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 December 31, 2022: ₹10.7482 (Monthly-Reg-Plan-IDCW), ₹11.232 (Monthly-Dir-Plan-IDCW), ₹31.2803 (Growth Option), ₹32.9369 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. ## Risk rate assumed to be 6.60% (FBIL Overnight MIBOR rate as on 30th December 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 88-90. For scheme performance, please refer page no 75-83.

KOTAK OVERNIGHT FUND

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

Maturity		Volatility
Short	Medium	Long

Low
Medium
High

Fund Manager*: Mr. Deepak Agrawal & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,201.40 crs
AUM: ₹7,159.32 crs
Benchmark: NIFTY 1D Rate index
Allotment date: January 15, 2019
Folio count: 5,463

Investment Objective

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

Available Plans/Options

A)Regular Plan B)Direct Plan

IDCW Frequency

Daily

Ratios

Portfolio Average Maturity	0.01 yrs
IRS Average Maturity*	-
Net Average Maturity	0.01 yrs
Portfolio Modified Duration	0.01 yrs
IRS Modified Duration*	-
Net Modified Duration	0.01 yrs
Portfolio Macaulay Duration	0.01 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.01 yrs
Annualised YTM*	6.44%
⁵ Standard Deviation	0.31%

*Interest Rate Swap

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

Minimum Investment Amount

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

Ideal Investment Horizon: 1 days

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 0.19%; Direct:0.07%

Data as on December 31, 2022

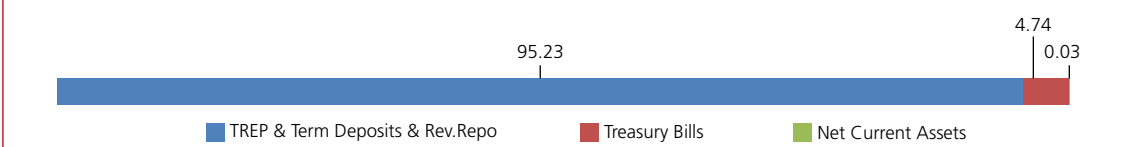
PRC Matrix

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

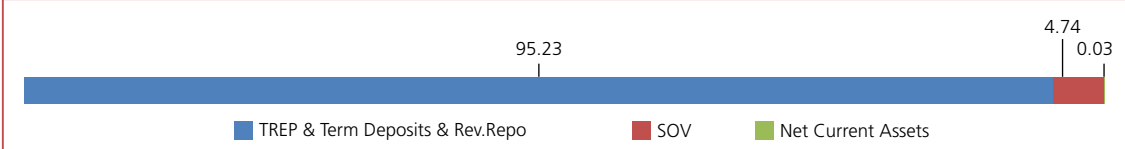
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Treasury Bills		
364 Days Treasury Bill 19/01/2023	SOV	3.48
364 Days Treasury Bill 05/01/2023	SOV	0.70
91 Days Treasury Bill 05/01/2023	SOV	0.56
Treasury Bills - Total		4.74
Triparty Repo		95.23
Net Current Assets/(Liabilities)		0.03
Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



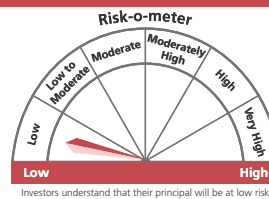
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

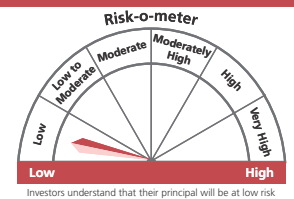
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

* 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 December 31, 2022: ₹1173.2164 (Growth Option), ₹1177.351 (Direct Growth Option), ₹1004.9289 (Daily-Reg-Plan-IDCW), ₹1003.7807 (Daily-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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)
AUM: ₹34,770.55 crs
AUM: ₹27,358.38 crs
Folio count: 55,774
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	0.13 yrs
IRS Average Maturity*	-
Net Average Maturity	0.13 yrs
Portfolio Modified Duration	0.13 yrs
IRS Modified Duration*	-
Net Modified Duration	0.13 yrs
Portfolio Macaulay Duration	0.13 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.13 yrs
Annualised YTM*	6.62%
⁵ Standard Deviation	0.35%

*Interest Rate Swap

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

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.

Data as on December 31, 2022

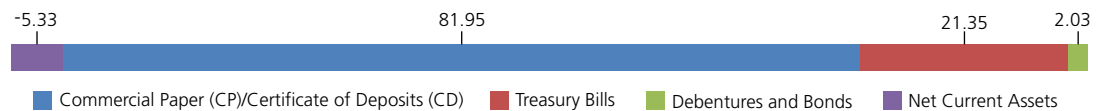
PRC Matrix

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

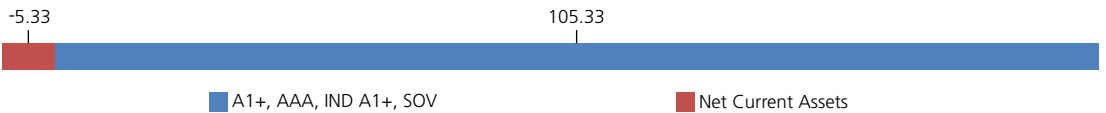
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			ICICI Home Finance Company Limited		
Debentures and Bonds			ICRA A1+		
Corporate Debt/ Financial Institutions			Bajaj Financial Securities Limited		
			CRISIL A1+		
			Can Fin Homes Ltd.		
			ICRA A1+		
			Standard Chartered Capital Ltd.		
			CRISIL A1+		
			AXIS Bank Ltd.		
			CRISIL A1+		
Corporate Debt/Financial Institutions - Total			1.85		
Public Sector Undertakings			38.06		
National Bank for Agriculture & Rural Development			CRISIL A1+		
CRISIL AAA			0.18		
Public Sector Undertakings - Total			0.18		
Money Market Instruments			3.06		
Commercial Paper(CP)/ Certificate of Deposits(CD)			3.06		
Corporate Debt/ Financial Institutions			9.70		
Reliance Retail Ventures Ltd			CRISIL A1+		
Bajaj Finance Ltd.			CRISIL A1+		
ICICI Securities Limited			CRISIL A1+		
Sikka Ports & Terminals Ltd.			CRISIL A1+		
HDFC Ltd.			CRISIL A1+		
IDFC First Bank Limited			CRISIL A1+		
Reliance Jio Infocomm Ltd.			CRISIL A1+		
HDFC Securities Limited			CRISIL A1+		
Aditya Birla Finance Ltd.			ICRA A1+		
HDFC Bank Ltd.			FITCH IND A1+		
Larsen and Toubro Ltd.			CRISIL A1+		
Birla Group Holding			CRISIL A1+		
Private Limited			CRISIL A1+		
TVS Credit Services limited			CRISIL A1+		
Sharekhan Limited			ICRA A1+		
Julius Baer Capital (India) Pvt. Ltd			CRISIL A1+		
Tata Capital Ltd.			CRISIL A1+		
Dalmia Cement (Bharat) Ltd			CRISIL A1+		
Deutsche Investments			CRISIL A1+		
India Pvt. Ltd.			CRISIL A1+		
Tata Motors Finance Ltd.			ICRA A1+		
Godrej Industries Ltd			CRISIL A1+		
Aditya Birla Money Ltd			CRISIL A1+		
Public Sector Undertakings - Total			43.89		
Treasury Bills			21.35		
91 Days Treasury Bill 02/02/2023			SOV		
91 Days Treasury Bill 02/03/2023			SOV		
91 Days Treasury Bill 09/03/2023			SOV		
91 Days Treasury Bill 27/01/2023			SOV		
91 Days Treasury Bill 16/03/2023			SOV		
182 Days Treasury Bill 09/03/2023			SOV		
364 Days Treasury Bill 19/01/2023			SOV		
91 Days Treasury Bill 09/02/2023			SOV		
Treasury Bills - Total			21.35		
Net Current Assets/ (Liabilities)			-5.33		
Grand Total			100.00		

ALLOCATION (%)



RATING PROFILE (%)

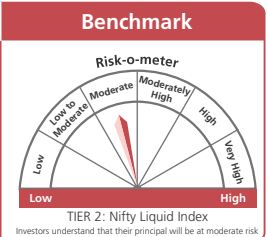
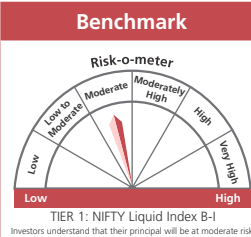
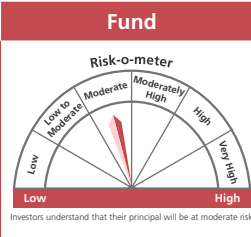


Product Label as on 31st December, 2022

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.



Kotak Liquid Fund NAV as on December 31, 2022: ₹4443.7558 (Growth Option), ₹4472.8717 (Direct Growth Option), ₹1223.0195 (Daily-Reg-Plan-IDCW), ₹1223.0236 (Daily-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87 ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. ***As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing 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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹11,692.63 crs
AUM: ₹11,021.18 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: 46,172

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	0.54 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	0.54 yrs
Portfolio Modified Duration	0.35 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	0.36 yrs
Portfolio Macaulay Duration	0.35 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	0.36 yrs
Annualised YTM*	7.25%
⁵ Standard Deviation	0.44%

*Interest Rate Swap

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

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: 0.81%; Direct: 0.37%

Data as on December 31, 2022

PRC Matrix

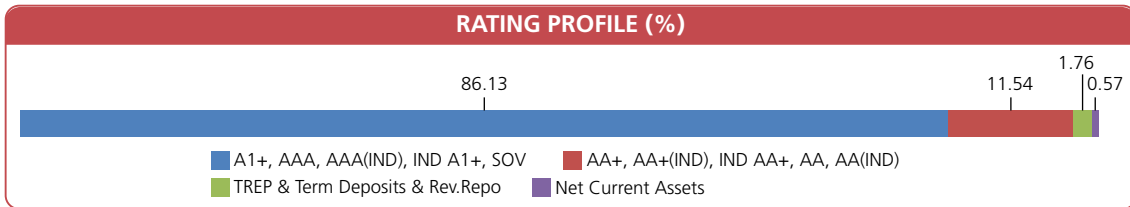
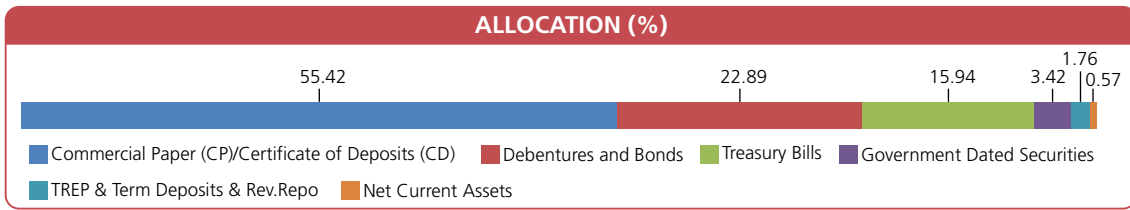
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

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 21.16		
Government Dated Securities			Money Market Instruments		
7.16% Central Government	SOV	2.08	Commercial Paper(CP)/		
8.44% Uttar Pradesh State			Certificate of Deposits(CD)		
Govt-Uttar Pradesh	SOV	0.42	Treasury Bills		
8.39% Rajasthan State			182 Days Treasury Bill 09/03/2023	SOV	4.10
Govt-Rajasthan	SOV	0.42	182 Days Treasury Bill 16/03/2023	SOV	4.09
7.37% Central Government	SOV	0.33	182 Days Treasury Bill 01/06/2023	SOV	4.03
GS CG 22 Feb 2023 - (STRIPS)	SOV	0.17	364 Days Treasury Bill 15/06/2023	SOV	1.61
Government Dated			182 Days Treasury Bill 30/03/2023	SOV	0.82
Securities - Total 3.42			182 Days Treasury Bill 15/06/2023	SOV	0.80
Public Sector			364 Days Treasury Bill 05/01/2023	SOV	0.21
Undertakings			182 Days Treasury Bill 23/03/2023	SOV	0.16
Rural Electrification			364 Days Treasury Bill 02/03/2023	SOV	0.12
Corporation Ltd. (^)	CRISIL AAA	1.32	Treasury Bills - Total 15.94		
SBI Cards & Payment			Public Sector Undertakings		
Services Pvt. Ltd.	CRISIL AAA	0.41	Indian Bank	CRISIL A1+	7.54
Public Sector			Canara Bank	CRISIL A1+	5.48
Undertakings - Total 1.73			Bank Of Baroda	FITCH IND A1+	4.78
Corporate Debt/			National Bank for Agriculture &		
Financial Institutions			Rural Development	CRISIL A1+	4.11
Cholamandalam Investment			Small Industries Development		
and Finance Company Ltd.	ICRA AA+	3.31	Bank Of India	CARE A1+	3.15
Mahindra & Mahindra			Small Industries Development		
Financial Services Ltd.	FITCH AAA(IND)	2.89	Bank Of India	CRISIL A1+	1.85
Shriram Finance Limited (^)	FITCH IND AA+	2.05	Export-Import Bank of India	CRISIL AAA	1.14
HDFC Ltd.	CRISIL AAA	1.73	Union Bank of India	CRISIL A1+	0.41
Tata Power Company Ltd.	FITCH AA(IND)	1.66	Union Bank of India	ICRA A1+	0.41
Tata Capital Housing			Public Sector		
Finance Ltd.	CRISIL AAA	1.41	Undertakings - Total 28.87		
Bharti Telecom Ltd.	CRISIL AA+	1.25	Corporate Debt/		
Aditya Birla Finance Ltd.	ICRA AAA	1.24	Financial Institutions		
Shriram Finance Limited	CRISIL AA	0.97	AXIS Bank Ltd.	CRISIL A1+	8.04
Sundaram Home Finance Ltd	ICRA AAA	0.83	HDFC Bank Ltd.	CARE A1+	7.54
Cholamandalam Investment			HDFC Ltd.	CRISIL A1+	4.79
and Finance Company Ltd.	FITCH AA+(IND)	0.82	Vedanta Ltd.	CRISIL A1+	1.83
Godrej Properties Limited	ICRA AA+	0.78	Panatone Finvest Ltd.	CRISIL A1+	0.98
Tata Capital Housing			Tata Steel Ltd.	ICRA A1+	0.83
Finance Ltd.	CRISIL AAA	0.41	Barclays Investments &		
Bharti Telecom Ltd.	CRISIL AA+	0.41	Loan (India) Ltd.	CRISIL A1+	0.83
Bajaj Finance Ltd.	CRISIL AAA	0.41	Bharti Telecom Ltd.	CRISIL A1+	0.80
Muthoot Finance Ltd.	CRISIL AA+	0.21	Crompton Greaves Consumer		
LIC Housing Finance Ltd.	CRISIL AAA	0.21	Electricals Limited	CRISIL A1+	0.65
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.20	Can Fin Homes Ltd.	ICRA A1+	0.14
Jamnagar Utilities &			ICICI Bank Ltd.	CRISIL A1+	0.12
Power Private Limited			Corporate Debt/Financial		
(Mukesh Ambani Group)	CRISIL AAA	0.13	Institutions - Total 26.55		
Grasim Industries Ltd.	CRISIL AAA	0.12	Triparty Repo 1.76		
Poonawalla Fincorp Limited	CRISIL AA+	0.08	Net Current Assets/		
Sikka Ports & Terminals Ltd.			(Liabilities) 0.57		
(Mukesh Ambani Group)	CRISIL AAA	0.04	Grand Total 100.00		

KOTAK SAVINGS FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	44,53,977	16,47,934	10,20,061	6,79,744	3,83,674	1,23,172
Scheme Returns (%)	7.11	6.18	5.47	4.94	4.19	4.97
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.56	6.59	5.95	5.48	4.89	5.77
Alpha	-0.46	-0.41	-0.48	-0.54	-0.70	-0.81
Nifty Ultra Short Duration Debt Index B-I (₹)#	46,71,757	16,83,598	10,37,549	6,89,110	3,87,711	1,23,682
Nifty Ultra Short Duration Debt Index Returns (%)	7.49	6.49	5.87	5.41	4.86	5.90
Alpha	-0.38	-0.31	-0.40	-0.47	-0.67	-0.93
Nifty Ultra Short Duration Debt Index (₹)#	46,33,807	16,75,066	10,34,778	6,87,780	3,87,544	1,23,762
CRISIL 1 Year T-Bill Index (₹)^	40,11,186	16,18,072	10,13,270	6,78,198	3,82,873	1,23,057
CRISIL 1 Year T-Bill Index Returns (%)	6.09	5.83	5.28	4.85	4.05	4.78

Product Label as on 31st December, 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 moderate risk</p>	<p>TIER 1: NIFTY Ultra Short Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p>TIER 2: NIFTY Ultra Short Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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 31 Dec 2022 is 2.06% of the net assets.
 *** As per SEBI circular no. SEBI/HO/IMD/MD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.
Kotak Savings Fund NAV as on December 31, 2022: ₹36.1 (Growth Option), ₹10.7518 (Monthly-Reg-Plan-IDCW), ₹16.1414 (Monthly-Dir-Plan-IDCW), ₹37.4011 (Growth - Direct Option)
 *For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK LOW DURATION FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹7,554.06 crs
AUM: ₹7,618.33 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: 90,569

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	2.17 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	2.17 yrs
Portfolio Modified Duration	0.73 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	0.74 yrs
Portfolio Macaulay Duration	0.76 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	0.77 yrs
Annualised YTM*	7.73%
⁵ Standard Deviation	0.83%

*Interest Rate Swap

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

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 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 December 31, 2022

PRC Matrix

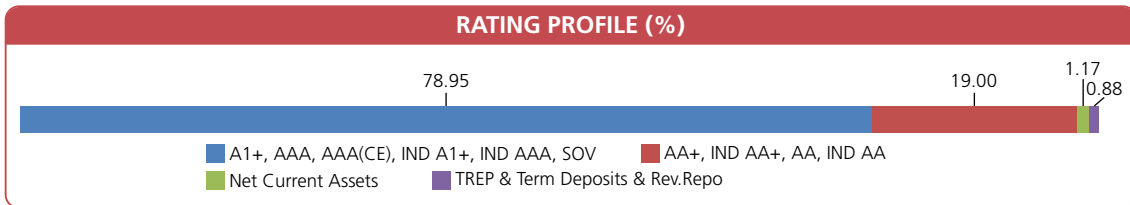
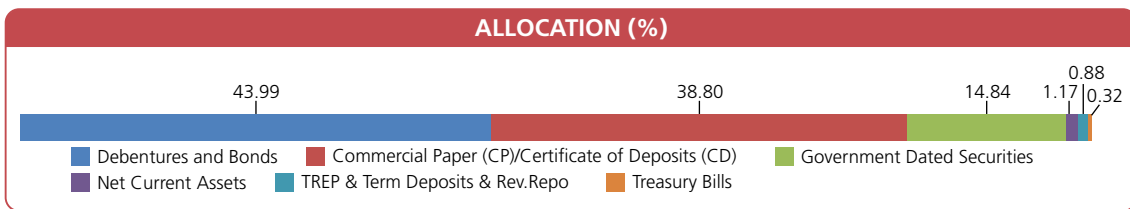
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Phoenix ARC Pvt Ltd	CRISIL AA	0.64
Debentures and Bonds			DLF Cyber City		
Government Dated Securities			Developers Ltd	CRISIL AA	0.64
7.42% Central Government	SOV	9.18	Bajaj Housing Finance Ltd.	CRISIL AAA	0.52
7.16% Central Government	SOV	2.63	Nabha Power Ltd. (backed		
7.01% Central Government	SOV	1.42	by unconditional and irrevocable		
7.69% Central Government	SOV	0.99	guarantee by Larsen &		
6.75% Central Government	SOV	0.59	Toubrro Ltd)	ICRA AAA(CE)	0.33
7.84% Tamil Nadu State			Mahindra & Mahindra		
Govt-Tamil Nadu	SOV	0.03	Financial Services Ltd.	FITCH IND AAA	0.33
Government Dated Securities - Total			ICICI Home Finance		
Public Sector			Company Limited	CRISIL AAA	0.33
Undertakings			Tata Power Company Ltd.	CARE AA	0.27
State Bank Of India.			Poonawalla		
(Basel III TIER II Bonds)	CRISIL AAA	4.45	Fincorp Limited	CRISIL AA+	0.19
Rural Electrification			Godrej Industries Ltd	CRISIL AA	0.13
Corporation Ltd.(^)	CRISIL AAA	2.10	Corporate Debt/Financial Institutions - Total		
Power Finance			Money Market Instruments		
Corporation Ltd.	CRISIL AAA	1.90	Commercial Paper(CP)/		
Public Sector			Certificate of Deposits(CD)		
Undertakings - Total			Treasury Bills		
Corporate Debt/			182 Days Treasury		
Financial Institutions			Bill 02/03/2023		
Embassy Office Parks Reit	CRISIL AAA	4.51	SOV		
Shriram Finance Limited	CRISIL AA+	3.95	Treasury Bills - Total		
Bharti Telecom Ltd.	CRISIL AA+	2.30	Public Sector		
HDFC Ltd.(^)	CRISIL AAA	2.29	Undertakings		
Tata Projects Ltd.	FITCH IND AA	2.26	Bank Of Baroda		
Cholamandalam Investment			FITCH IND A1+		
and Finance Company Ltd.	ICRA AA+	1.97	Small Industries		
Kirloskar Ferrous			Development Bank Of India		
Industries Ltd.	ICRA AA	1.61	CRISIL A1+		
Shriram Finance Limited	FITCH IND AA+	1.46	Canara Bank		
Sikka Ports & Terminals Ltd.			CRISIL A1+		
(Mukesh Ambani Group)	CRISIL AAA	1.31	Small Industries Development		
HDB Financial Services Ltd.	CRISIL AAA	1.31	Bank Of India		
Bahadur Chand Investments			CARE A1+		
Private Limited	ICRA AA	1.31	Export-Import Bank of India		
Mindspace Business			CRISIL AAA		
Parks Reit	CRISIL AAA	1.30	Public Sector		
Muthoot Finance Ltd.	CRISIL AA+	1.28	Undertakings - Total		
Sundaram Home			Corporate Debt/		
Finance Ltd	CARE AA+	0.99	Financial Institutions		
Tata Capital Housing			AXIS Bank Ltd.		
Finance Ltd.	CRISIL AAA	0.98	CRISIL A1+		
Tata Capital Financial			HDFC Bank Ltd.		
Services Limited	ICRA AAA	0.98	CARE A1+		
India Grid Trust	CRISIL AAA	0.93	HDFC Ltd.		
Hindustan Zinc Ltd.	CRISIL AAA	0.77	CRISIL A1+		
LIC Housing Finance Ltd.	CRISIL AAA	0.65	Vedanta Ltd.		
Grand Total			Piramal Enterprises Ltd.		
			CRISIL A1+		
			JSW Energy Ltd.		
			ICRA A1+		
			Panatone Finvest Ltd.		
			CRISIL A1+		
			Corporate Debt/Financial Institutions - Total		
			Triparty Repo		
			Net Current Assets/		
			(Liabilities)		
			Grand Total		

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 (₹)	17,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	31,15,926	16,85,150	10,35,361	6,86,317	3,84,095	1,22,952
Scheme Returns (%)	7.17	6.61	5.89	5.32	4.26	4.62
Nifty Low Duration Debt Index B-I Returns (%)	7.32	6.65	6.04	5.61	4.84	5.29
Alpha	-0.16	-0.05	-0.15	-0.29	-0.57	-0.67
Nifty Low Duration Debt Index B-I (₹)#	31,55,683	16,89,155	10,40,937	6,91,271	3,87,412	1,23,378
Nifty Low Duration Debt Index Returns (%)	7.20	6.51	5.88	5.42	4.62	5.18
Alpha	-0.03	0.10	0.01	-0.09	-0.36	-0.56
Nifty Low Duration Debt Index (₹)#	31,24,320	16,76,395	10,35,085	6,87,945	3,86,188	1,23,307
CRISIL 1 Year T-Bill Index (₹)^	28,62,734	16,18,072	10,13,270	6,78,198	3,82,873	1,23,057
CRISIL 1 Year T-Bill Index Returns (%)	6.12	5.83	5.28	4.85	4.05	4.78

Product Label as on 31st December, 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</p> <p>Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Low Duration Debt Index</p> <p>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 Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 2.61% 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 December 31, 2022: ₹2810.1018 (Regular Plan-Growth Option), ₹1071.1195 (Monthly-Reg-Plan-IDCW), ₹3005.8053 (Direct Plan- Growth Option), ₹1277.3284 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 30th Dec 2022	Mcap (%) / Asset Allocation (%)	Beta	Sharpe	Standard Deviation (%)	Total Expense Ratio (TER %)^A
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)	5,256.16	80.57 14.50 2.89 2.04	0.95	0.46	21.25	1.94
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)	1,451.97	68.62 25.26 4.17 1.95	0.98	0.53	22.77	2.24
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)	11,555.33	54.65 36.45 6.26 2.64	0.89	0.57	21.32	1.79
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)	37,418.30	72.38 24.76 1.53 1.33	0.94	0.41	21.65	1.57
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	3,161.09	65.20 21.88 10.53 2.39	0.91	0.58	21.30	2.06
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)	23,334.64	13.22 68.28 11.30 7.20	0.93	0.73	24.53	1.69
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)	8,498.04	2.93 23.48 70.36 3.23	0.87	0.90	27.13	1.90
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)	665.40	30.10 42.63 25.88 1.39	1.04	0.71	25.38	2.60
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	3,209.48	42.33 18.75 10.45 28.47	1.17	0.55	18.24	2.03
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	21,565.89	N/A	0.65	-3.23	0.74	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)	2,082.76	Net Equity 27.31 Arbitrage 36.95 Debt & Cash 35.74	1.00	0.33	8.39	2.08
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 c. Better volatility management d. Better tax efficiency by leveraging arbitrage opportunities e. 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	14,445.09	Net Equity 42.31 Arbitrage 17.53 Debt & Cash 40.16	1.09	0.29	13.42	1.68
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% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	1,583.09	40.41 29.11 10.35 20.13	1.04	0.56	23.27	2.03
Kotak Focused Equity Fund	Focused	Performance Through Core Conviction	a. Concentrated Portfolio: 25-30 high growth and good quality businesses with sustainable and scalable earnings potential over the long term b. Leveraging On Research Capabilities Stock picking through the BMV model- 'Business, Management and Valuation' c. Suitable For Long Term Investors Those looking to benefit from the structural growth opportunity in Indian equities d. Bottom Up Approach To Stock Picking : With a top down thematic overlay.	Ms. Shibani Kurian & Mr. Arjun Khanna	Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	2,524.77	70.67 23.56 3.51 2.26	0.94	0.47	21.96	2.08

Details provided are as on Dec 30th, 2022.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.60%. 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.

■ LARGE CAP ■ MID CAP
■ SMALL CAP ■ DEBT + OTHERS

Table with columns: Name of the Scheme, This product is suitable for investors who are seeking, Type of Scheme, Fund Riskometer, Benchmark Riskometer, Potential Risk Class. Rows include Kotak Equity Arbitrage Fund, Kotak Bluechip Fund, Kotak Small Cap Fund, Kotak Equity Opportunities Fund, Kotak India EQ Contra Fund, Kotak Emerging Equity Fund, Kotak Flexi Cap Fund (Erstwhile Known As Kotak Standard Multicap Fund), Kotak Focused Equity Fund, Kotak Infrastructure & Economic Reform Fund, Kotak Tax Saver Fund, Kotak Pioneer Fund, Kotak Balanced Advantage Fund, Kotak Equity Savings Fund, Kotak Equity Hybrid Fund.

Debt Funds Ready Reckoner



Table with columns: Name of the Scheme, This product is suitable for investors who are seeking, Type of Scheme, Fund Riskometer, Benchmark Riskometer, Potential Risk Class. Rows include Kotak Dynamic Bond Fund, Kotak Liquid Fund, Kotak Bond Fund, Kotak Banking and PSU Debt Fund, Kotak Low Duration Fund, Kotak Money Market Fund, Kotak Medium Term Fund, Kotak Gilt Fund, Kotak Floating Rate Fund, Kotak Bond Short Term, Kotak Corporate Bond Fund, Kotak Overnight Fund, Kotak Credit Risk Fund, Kotak Savings Fund.

Table with columns: Scheme Name, Current Scheme Positioning, AUM (Rs crores) as on 30th Dec 22, Current Portfolio Quality, Ideal Investment Horizon, Key Differentiator, YTM %, Average Maturity (years), Modified Duration (years), Macaulay Duration (years), Exit Load, Total Expense Ratio (TER %)^. Rows include Kotak Liquid Fund, Kotak Money Market Fund, Kotak Savings Fund, Kotak Low Duration Fund, Kotak Floating Rate Fund, Kotak Corporate Bond Fund, Kotak Banking & PSU Debt Fund, Kotak Bond Short Term Fund, Kotak Credit Risk Fund, Kotak Medium Term Fund, Kotak Dynamic Bond Fund, Kotak Bond Fund, Kotak Gilt Fund, Kotak Overnight Fund.

Details provided are as on Dec 30th, 2022. For details of swap positions kindly refer respective product page in factsheet. Note: **AAA also includes A1+-A1+(SO), AAA(SO), IND AAA, Net current Assets, 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 enrollments/registrations) on or after October 20, 2019.

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. Manu Sharma & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,825.46 crs
AUM: ₹8,839.58 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: 34,824

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

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

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

IDCW Frequency
Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	3.27 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	3.28 yrs
Portfolio Modified Duration	1.55 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	1.56 yrs
Portfolio Macaulay Duration	1.66 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	1.67 yrs
Annualised YTM*	7.75%
Standard Deviation	1.12%

*Interest Rate Swap

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

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 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: 0.31%

Data as on December 31, 2022

PRC Matrix

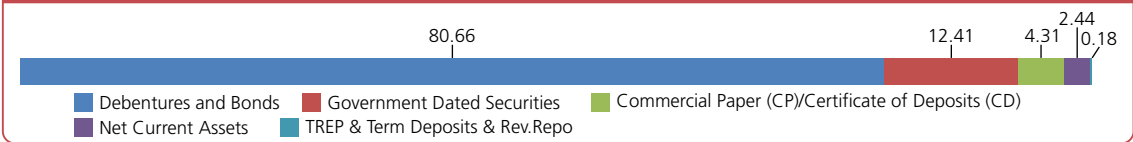
Credit Risk → Interest Rate Risk ↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High		B-III	

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 blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 2.82% of the net assets.
***As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/PIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 (** Effective date*). The first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.
Kotak Corporate Bond Fund NAV as on December 31, 2022: ₹3115.8813 (Regular Plan-Growth Option), ₹1036.7358 (Monthly-Reg-Plan-IDCW), ₹3226.3061 (Direct Plan-Growth Option), ₹1074.2805 (Monthly-Dir-Plan-IDCW)
*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

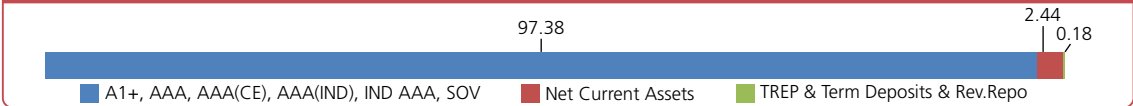
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)		
Debt Instruments			LIC Housing Finance Ltd.		
Government Dated Securities			Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)		
7.42% Central Government			Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)		
7.69% Central Government			Bajaj Housing Finance Ltd.		
7.01% Central Government			Grasim Industries Ltd.		
7.89% Gujarat State Govt-Gujarat			Tata Capital Financial Services Limited		
6.97% Karnataka State Govt-Karnataka			Embassy Office Parks Reit		
7.38% Central Government			Mahindra & Mahindra Financial Services Ltd.		
7.84% Tamil Nadu State Govt-Tamil Nadu			Mahindra & Mahindra Financial Services Ltd.		
8.45% Punjab State Govt-Punjab			LIC Housing Finance Ltd.		
Government Dated Securities - Total			HDB Financial Services Ltd. (^)		
Public Sector Undertakings			Embassy Office Parks Reit		
Power Finance Corporation Ltd.			Mindspace Business Parks Reit		
State Bank Of India.			Kotak Mahindra Prime Ltd.		
(Basel III TIER II Bonds)			India Grid Trust		
Small Industries Development Bank Of India			John Deere Financial		
Rural Electrification Corporation Ltd. (^)			India Private Limited		
National Bank for Agriculture & Rural Development			Mahindra & Mahindra Ltd.		
National Bank for Agriculture & Rural Development			ICICI Bank Ltd.(Basel III TIER II Bonds)		
DME Development Limited			Aditya Birla Finance Ltd.		
Mangalore Refinery and Petrochemicals Ltd.			LIC Housing Finance Ltd.		
National Bank for Agriculture & Rural Development			Mahindra & Mahindra Financial Services Ltd.		
National Bank for Agriculture & Rural Development			Corporate Debt/Financial Institutions - Total		
Rural Electrification Corporation Ltd.			Money Market Instruments		
Public Sector Undertakings - Total			Commercial Paper(CP)/ Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions			Public Sector Undertakings		
Bajaj Finance Ltd.			Export-Import Bank of India		
HDFC Ltd.(^)			Public Sector Undertakings - Total		
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd.)			Corporate Debt/Financial Institutions		
Guaranteed by Larsen & Toubro Limited.)			HDFC Bank Ltd.		
			Corporate Debt/Financial Institutions - Total		
			Triparty Repo		
			Net Current Assets/(Liabilities)		
			Grand Total		

ALLOCATION (%)



RATING PROFILE (%)



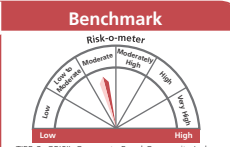
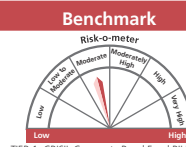
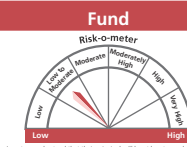
SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	33,85,987	17,28,752	10,55,049	6,95,713	3,85,553	1,22,856
Scheme Returns (%)	7.52	7.10	6.42	5.86	4.51	4.47
CRISIL Corporate Bond Fund B-II Index Returns (%)	8.13	7.68	7.11	6.69	5.32	5.11
Alpha	-0.61	-0.58	-0.69	-0.83	-0.81	-0.65
CRISIL Corporate Bond Fund B-II Index (₹)#	35,65,925	17,82,068	10,81,365	7,10,256	3,90,236	1,23,265
CRISIL Corporate Bond Composite Index Returns (%)	8.26	7.59	6.86	6.51	4.78	4.49
Alpha	-0.74	-0.49	-0.45	-0.64	-0.26	-0.03
CRISIL Corporate Bond Composite Index (₹)#	36,06,052	17,73,908	10,71,916	7,07,047	3,87,073	1,22,872
CRISIL 10 Year Gilt Index (₹)^	29,76,662	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	5.99	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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.



KOTAK BOND SHORT TERM FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹13,189.42 crs
AUM: ₹13,372.20 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: 24,828

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	3.70 yrs
IRS Average Maturity*	-0.11 yrs
Net Average Maturity	3.59 yrs
Portfolio Modified Duration	1.79 yrs
IRS Modified Duration*	-0.09 yrs
Net Modified Duration	1.70 yrs
Portfolio Macaulay Duration	1.90 yrs
IRS Macaulay Duration*	-0.09 yrs
Net Macaulay Duration	1.81 yrs
Annualised YTM*	7.65%
⁵ Standard Deviation	1.38%

*Interest Rate Swap

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

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: 0.35%

Data as on December 31, 2022

PRC Matrix

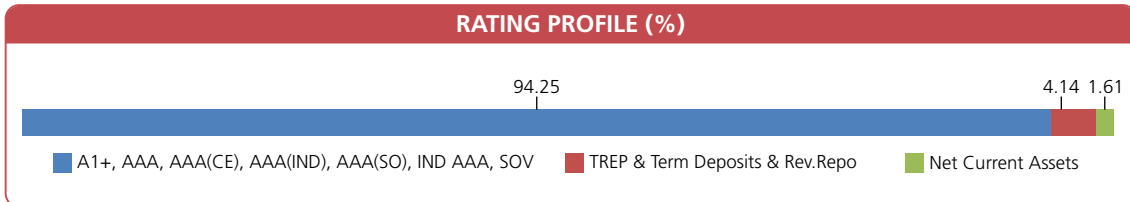
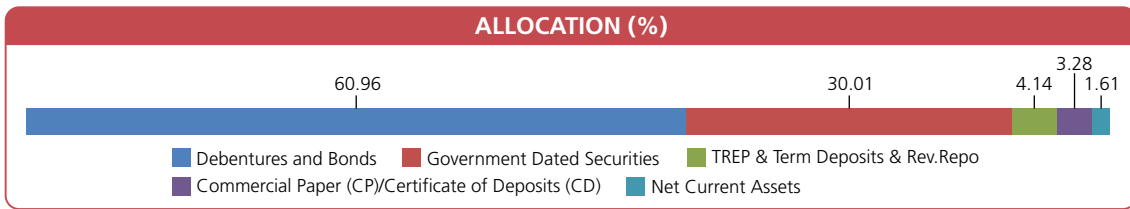
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Sikka Ports & Terminals Ltd.		
Debentures and Bonds			(Mukesh Ambani Group)	CRISIL AAA	2.59
Government Dated Securities			HDB Financial Services Ltd.	CRISIL AAA	2.38
5.74% Central Government	SOV	9.11	L&T Metro Rail (Hyderabad) Ltd		
7.42% Central Government(^)	SOV	7.56	(Axis Trusteeship services Ltd.		
7.69% Central Government	SOV	4.11	Guaranteed by Larsen &		
7.38% Central Government	SOV	3.85	Toubrro Limited.)	CRISIL AAA(CE)	2.17
7.01% Central Government(^)	SOV	3.01	Jamnagar Utilities &		
7.59% Central Government	SOV	0.64	Power Private Limited		
6.9% Central Government	SOV	0.41	(Mukesh Ambani Group)	CRISIL AAA	2.13
6.97% Karnataka State			Nabha Power Ltd. (backed by		
Govt(^)-Karnataka	SOV	0.18	unconditional and irrevocable		
8.27% Rajasthan State			guarantee by Larsen & Toubrro Ltd)	ICRA AAA(CE)	1.85
Govt-Rajasthan	SOV	0.15	LIC Housing Finance Ltd.	CRISIL AAA	1.67
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.13	Mahindra & Mahindra		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.12	Financial Services Ltd.	FITCH AAA(IND)	1.50
1.44% Central Government	SOV	0.11	First Business Receivables Trust		
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.10	(Originator Reliance Industries Ltd)	CRISIL AAA(SO)	1.26
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.10	AXIS Finance Ltd.	CRISIL AAA	0.87
8.45% Bihar State Govt-Bihar	SOV	0.08	PTC First Business Receivables		
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.05	Trust (Series 23) 01/10/2025(First		
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.05	Business Receivables Trust)	CRISIL AAA(SO)	0.80
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.05	HDFC Ltd. (^)	CRISIL AAA	0.79
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.05	Aditya Birla Housing Finance	ICRA AAA	0.75
GS CG 12 Apr 2023 - (STRIPS)	SOV	0.05	HDB Financial Services Ltd.	CRISIL AAA	0.75
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.04	L&T Metro Rail (Hyderabad) Ltd		
GS CG 12 Apr 2026 - (STRIPS)	SOV	0.04	(Axis Trusteeship services Ltd.		
6.53% Tamil Nadu State			Guaranteed by Larsen &		
Govt-Tamil Nadu	SOV	0.01	Toubrro Limited.)	CRISIL AAA(CE)	0.73
5.28% Bihar State Govt-Bihar	SOV	0.01	India Grid Trust	CRISIL AAA	0.73
Government Dated			Hindustan Zinc Ltd.	CRISIL AAA	0.66
Securities - Total		30.01	Tata Capital Financial		
Public Sector Undertakings			Services Limited	ICRA AAA	0.56
Small Industries Development			Tata Capital Financial		
Bank Of India	ICRA AAA	6.00	Services Limited	ICRA AAA	0.37
Power Finance Corporation Ltd.	CRISIL AAA	5.25	HDB Financial Services Ltd.	CARE AAA	0.37
National Bank for Agriculture &			John Deere Financial India		
Rural Development	CRISIL AAA	2.76	Private Limited	CRISIL AAA	0.36
National Bank for Agriculture &			ICICI Home Finance		
Rural Development	ICRA AAA	1.92	Company Limited	CRISIL AAA	0.18
Rural Electrification			Tata Capital Housing Finance Ltd.	CRISIL AAA	0.13
Corporation Ltd.	CRISIL AAA	1.82	Corporate Debt/Financial		
State Bank Of India.			Institutions - Total		39.46
(Basel III TIER II Bonds)	CRISIL AAA	0.83	Money Market Instruments		
DME Development Limited	CRISIL AAA	0.80	Commercial Paper(CP)/		
Bank Of Baroda			Certificate of Deposits(CD)		
(Basel III TIER II Bonds(^)	FITCH IND AAA	0.75	Public Sector Undertakings		
Canara Bank			Small Industries Development		
(Basel III TIER II Bonds(^)	FITCH IND AAA	0.74	Bank Of India	CRISIL A1+	1.26
Rural Electrification			National Bank for Agriculture &		
Corporation Ltd.	CRISIL AAA	0.38	Rural Development	CRISIL A1+	1.11
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.21	Canara Bank	CRISIL A1+	0.56
National Thermal Power			Public Sector		
Corporation Ltd.	CRISIL AAA	0.04	Undertakings - Total		2.93
Public Sector			Corporate Debt/		
Undertakings - Total		21.50	Financial Institutions		
Corporate Debt/			HDFC Ltd.	CRISIL A1+	0.35
Financial Institutions			Corporate Debt/Financial		
HDFC Ltd.(^)	CRISIL AAA	5.32	Institutions - Total		0.35
LIC Housing Finance Ltd. (^)	CRISIL AAA	4.11	Triparty Repo		4.14
Bajaj Finance Ltd.	CRISIL AAA	3.75	Net Current Assets/(Liabilities)		1.61
Bajaj Housing Finance Ltd.	CRISIL AAA	2.68	Grand Total		100.00

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 (₹)	24,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	56,57,911	16,83,983	10,38,295	6,89,737	3,82,655	1,22,566
Scheme Returns (%)	7.36	6.60	5.97	5.52	4.01	4.01
Nifty Short Duration Debt Index B-II Returns (%)	7.69	7.08	6.53	6.20	5.15	5.15
Alpha	-0.33	-0.48	-0.57	-0.68	-1.14	-1.14
Nifty Short Duration Debt Index B-II (₹)#	58,89,310	17,27,041	10,59,475	7,01,600	3,89,264	1,23,291
Nifty Short Duration Debt Index Returns (%)	7.62	6.99	6.39	5.98	4.64	4.47
Alpha	-0.26	-0.39	-0.43	-0.45	-0.63	-0.46
Nifty Short Duration Debt Index (₹)#	58,35,856	17,18,821	10,54,176	6,97,656	3,86,268	1,22,859
CRISIL 10 Year Gilt Index (₹)^	48,07,504	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	5.98	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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 style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at low to moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">TIER 1: NIFTY Short Duration Debt Index B-II Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">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 Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 8.28% 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 December 31, 2022: ₹43.5312 (Growth Option), ₹46.9966 (Direct Growth Option), ₹10.3078 (Reg-Plan-IDCW), ₹13.2978 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK CREDIT RISK FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal,
Mr. Sunit Garg &
Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,431.40 crs
AUM: ₹1,410.48 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: 12,193

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	2.96 yrs
IRS Average Maturity*	-
Net Average Maturity	2.96 yrs
Portfolio Modified Duration	1.60 yrs
IRS Modified Duration*	-
Net Modified Duration	1.60 yrs
Portfolio Macaulay Duration	1.72 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.72 yrs
Annualised YTM*	8.34%
⁵ Standard Deviation	2.80%

*Interest Rate Swap

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

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: 1.71%; Direct: 0.74%

Data as on December 31, 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

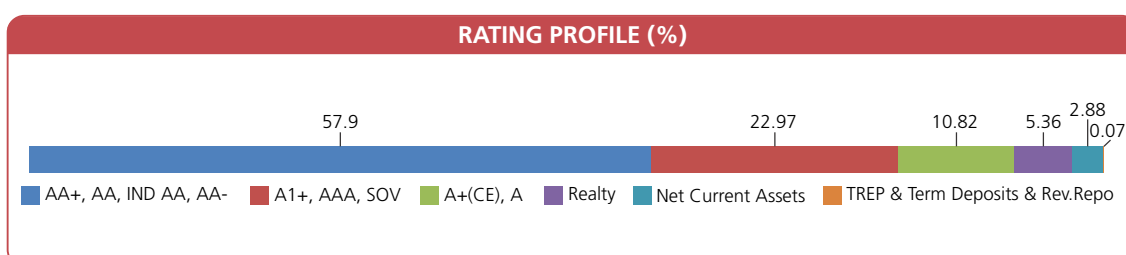
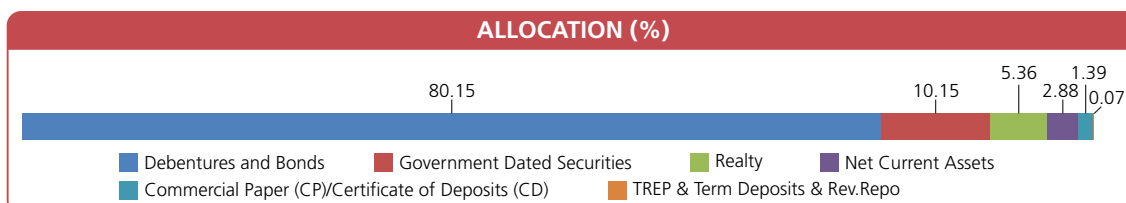
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	4.10
Brookfield India Real Estate Trust	Realty	1.26
Mutual Fund Units - Total		5.36
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.42% Central Government	SOV	8.46
5.74% Central Government	SOV	1.69
Government Dated Securities - Total		10.15
Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	4.50
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.69
THDC India Ltd. (THDCIL)	CARE AA	1.77
Power Finance Corporation Ltd.	CRISIL AAA	1.76
Public Sector Undertakings - Total		11.72
Corporate Debt/Financial Institutions		
Tata Power Company Ltd.	CARE AA	7.69
Aadhar Housing Finance Limited	CARE AA	6.94
DLF Cyber City Developers Ltd.	CRISIL AA	6.87
Bahadur Chand Investments Private Limited	ICRA AA	5.31
Tata Projects Ltd.	FITCH IND AA	5.24
Godrej Industries Ltd	CRISIL AA	5.20
Bajaj Housing Finance Ltd.	CRISIL AAA	5.17
Godrej Industries Ltd	CRISIL AA	4.18
Tata Motors Ltd.	CRISIL AA-	3.62
Prestige Projects Pvt. Ltd	ICRA A+(CE)	3.60
Vivriti Capital Private Limited	CARE A	3.53
JM Financial Products Limited	ICRA AA	3.47
AU Small Finance Bank Ltd.	CRISIL AA	2.84
Piramal Pharma Limited	CARE AA	2.10
Century Textiles & Industries Ltd.	CRISIL AA	1.75
Muthoot Finance Ltd.	CRISIL AA+	0.92
Corporate Debt/Financial Institutions - Total		68.43
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions		
Vedanta Ltd.	CRISIL A1+	1.39
Corporate Debt/Financial Institutions - Total		1.39
Triparty Repo		0.07
Net Current Assets/(Liabilities)		2.88
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
INE695A08063	8.70% Future Lifestyle Fashions Ltd.	1,095.64	0.78	7094.18
Total	-	1,095.64	0.78	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 (₹)	15,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	23,79,464	16,54,432	10,13,497	6,74,647	3,78,626	1,21,328
Scheme Returns (%)	6.80	6.26	5.29	4.64	3.31	2.07
NIFTY Credit Risk Bond Index C-III Returns (%)	9.12	8.86	8.46	8.43	7.87	7.79
Alpha	-2.32	-2.61	-3.17	-3.78	-4.56	-5.72
NIFTY Credit Risk Bond Index C-III (₹)#	27,88,003	18,96,787	11,34,591	7,41,755	4,05,289	1,24,955
NIFTY Credit Risk Bond Index Returns (%)	8.82	8.55	8.19	8.16	7.49	7.23
Alpha	-2.01	-2.30	-2.90	-3.52	-4.17	-5.16
NIFTY Credit Risk Bond Index (₹)#	27,30,438	18,66,001	11,23,843	7,36,811	4,03,011	1,24,603
CRISIL 10 Year Gilt Index (₹)^	22,46,434	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	5.95	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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>Risk-o-meter</p> <p>Investors understand that their principal will be at high risk</p>	<p>Risk-o-meter</p> <p>TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk</p>	<p>Risk-o-meter</p> <p>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.

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

Kotak Credit Risk Fund NAV as on December 31, 2022: ₹24.6053 (Growth Option), ₹27.0339 (Direct Growth Option), ₹10.7005 (Annual-Reg-Plan-IDCW), ₹20.3051 (Annual-Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK DYNAMIC BOND FUND

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

Maturity

	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager*: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,995.75 crs
AUM: ₹1,998.92 crs
Benchmark*:** Nifty Composite Debt Index B-III (Tier 1)
Nifty Composite Debt Index (Tier 2)
Allotment date: May 26, 2008
Folio count: 22,873

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	7.61 yrs
IRS Average Maturity*	-0.36 yrs
Net Average Maturity	7.25 yrs
Portfolio Modified Duration	2.87 yrs
IRS Modified Duration*	-0.30 yrs
Net Modified Duration	2.57 yrs
Portfolio Macaulay Duration	3.03 yrs
IRS Macaulay Duration*	-0.31 yrs
Net Macaulay Duration	2.72 yrs
Annualised YTM*	7.77%
⁵ Standard Deviation	2.22%

*Interest Rate Swap

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

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 Investment Horizon: 2-3 years

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 1.32%; Direct: 0.37%

Data as on December 31, 2022

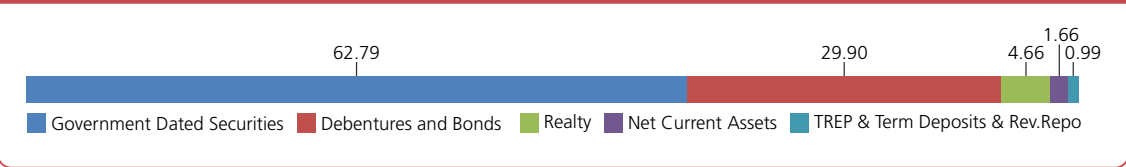
PRC Matrix

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	

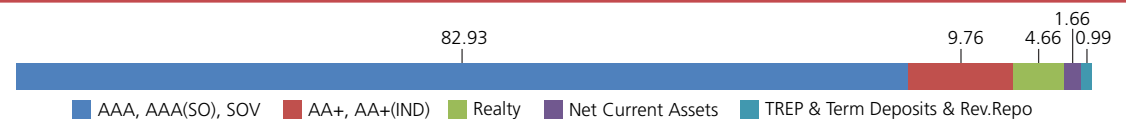
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	3.05
Embassy Office Parks REIT	Realty	4.05	Rural Electrification Corporation Ltd.(^)	CRISIL AAA	1.10
Brookfield India Real Estate Trust	Realty	0.61			
Mutual Fund Units - Total		4.66	Public Sector Undertakings - Total		4.15
Debt Instruments			Corporate Debt/ Financial Institutions		
Debentures and Bonds			HDFC Ltd.(^)	CRISIL AAA	8.51
Government Dated Securities			Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	5.40
7.38% Central Government	SOV	30.19	Tata Steel Ltd. (^)	FITCH AA+(IND)	3.73
7.42% Central Government(^)	SOV	28.01	Muthoot Finance Ltd.	CRISIL AA+	2.98
7.69% Central Government	SOV	2.62	PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.54
1.44% Central Government	SOV	1.06	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.39
7.01% Central Government	SOV	0.31	LIC Housing Finance Ltd.	CRISIL AAA	0.20
6.67% Central Government	SOV	0.20			
7.16% Central Government	SOV	0.18	Corporate Debt/ Financial Institutions - Total		25.75
5.85% Central Government	SOV	0.14	Triparty Repo		0.99
6.53% Tamil Nadu State			Net Current Assets/ (Liabilities)		1.66
Govt-Tamil Nadu	SOV	0.04	Grand Total		100.00
6.52% Karnataka State					
Govt-Karnataka	SOV	0.03			
6.62% Uttar Pradesh State					
Govt-Uttar Pradesh	SOV	0.01			
Government Dated Securities - Total		62.79			
Public Sector Undertakings					

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

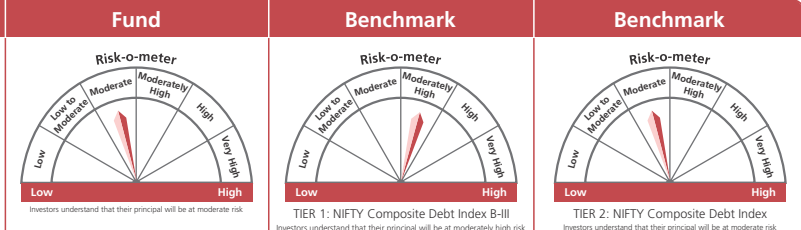
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	32,35,542	17,53,366	10,61,175	6,97,500	3,82,671	1,22,457
Scheme Returns (%)	7.86	7.37	6.58	5.97	4.02	3.84
Nifty Composite Debt Index B-III Returns (%)	7.91	7.59	7.07	7.00	5.70	5.86
Alpha	-0.05	-0.22	-0.49	-1.04	-1.69	-2.02
Nifty Composite Debt Index B-III (₹)#	32,49,403	17,73,860	10,80,012	7,15,869	3,92,466	1,23,736
Nifty Composite Debt Index Return Returns (%)	7.67	7.33	6.70	6.42	4.52	4.80
Alpha	0.19	0.03	-0.13	-0.46	-0.50	-0.96
Nifty Composite Debt Index (₹)#	31,86,692	17,50,267	10,65,934	7,05,545	3,85,583	1,23,067
CRISIL 10 Year Gilt Index (₹)^	27,79,148	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	5.96	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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 blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 11.99% of the net assets.

***As per SEBI circular no. SEBI/HO/MD/IMD-11 DF3/PCIR/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 December 31, 2022: ₹30.9139 (Growth Option), ₹33.0341 (Direct Growth Option), ₹11.6467 (Quarterly-Reg-Plan-IDCW), ₹11.5939 (Quarterly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK FLOATING RATE FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹5,304.03 crs
AUM: ₹5,308.09 crs
Benchmark: Nifty Short Duration Debt Index
Allotment date: May 14, 2019
Folio count: 6,743

Investment Objective

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

Available Plans/Options

A) Regular B) Direct Plan

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

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	3.60 yrs
IRS Average Maturity*	-0.01 yrs
Net Average Maturity	3.59 yrs
Portfolio Modified Duration	1.12 yrs
IRS Modified Duration*	-0.01 yrs
Net Modified Duration	1.11 yrs
Portfolio Macaulay Duration	1.19 yrs
IRS Macaulay Duration*	-0.01 yrs
Net Macaulay Duration	1.18 yrs
Annualised YTM*	7.77%
⁵ Standard Deviation	1.35%

*Interest Rate Swap

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

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 December 31, 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	

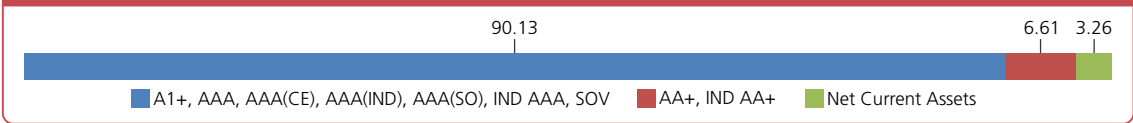
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Corporate Debt/ Financial Institutions		
Debentures and Bonds			HDFC Ltd. CRISIL AAA 9.39		
Government Dated Securities			Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (A) CRISIL AAA 3.74		
7.42% Central Government SOV 16.48			LIC Housing Finance Ltd.(A) CRISIL AAA 3.64		
7.69% Central Government SOV 1.54			Bharti Telecom Ltd.(A) CRISIL AA+ 2.73		
8.50% Punjab State Govt-Punjab SOV 0.58			PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust) CRISIL AAA(SO) 1.91		
GS CG 02/01/2025 - (STRIPS) SOV 0.44			PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust) CRISIL AAA(SO) 1.91		
GS CG 22 Feb 2024 - (STRIPS) SOV 0.35			LIC Housing Finance Ltd. (A) CRISIL AAA 1.90		
GS CG 22 Feb 2025 - (STRIPS) SOV 0.33			HDB Financial Services Ltd. CRISIL AAA 1.89		
8.39% Rajasthan State Govt-Rajasthan SOV 0.04			Muthoot Finance Ltd. (A) CRISIL AA+ 1.84		
7.01% Central Government SOV 0.02			Embassy Office Parks Reit CRISIL AAA 1.83		
Government Dated Securities - Total		19.78	Tata Capital Housing Finance Ltd.(A) CRISIL AAA 1.82		
Public Sector Undertakings			Bajaj Housing Finance Ltd.(A) CRISIL AAA 1.82		
Power Finance Corporation Ltd. CRISIL AAA 8.97			Bharti Telecom Ltd. (A) CRISIL AA+ 1.42		
Rural Electrification Corporation Ltd. CRISIL AAA 4.34			AXIS Bank Ltd. CRISIL AAA 0.52		
Rural Electrification Corporation Ltd. CRISIL AAA 3.47			Kotak Mahindra Prime Ltd. CRISIL AAA 0.46		
National Bank for Agriculture & Rural Development CRISIL AAA 3.21			Bajaj Finance Ltd. CRISIL AAA 0.46		
Canara Bank (Basel III TIER II Bonds) FITCH IND AAA 2.80			AXIS Finance Ltd. CRISIL AAA 0.46		
ONGC Petro Additions Ltd.(A) ICRA AAA(CE) 2.79			ICICI Bank Ltd. (Basel III TIER I Bonds) CRISIL AA+ 0.29		
Power Finance Corporation Ltd. CRISIL AAA 2.04			Corporate Debt/Financial Institutions - Total		
Bank Of Baroda (Basel III TIER II Bonds) FITCH AAA(IND) 1.64			38.03		
State Bank Of India. (Basel III TIER II Bonds) CRISIL AAA 1.36			Money Market Instruments		
National Bank for Agriculture & Rural Development ICRA AAA 1.01			Commercial Paper(CP)/ Certificate of Deposits(CD)		
National Bank for Agriculture & Rural Development ICRA AAA 0.92			Public Sector Undertakings		
Indian Bank (Basel III TIER II Bonds) FITCH IND AA+ 0.29			Canara Bank CRISIL A1+ 6.05		
State Bank Of India. (Basel III TIER I Bonds) CRISIL AA+ 0.04			Public Sector Undertakings - Total		
Public Sector Undertakings - Total		32.88	6.05		
Net Current Assets/ (Liabilities)		3.26	3.26		
Grand Total		100.00	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	3 years	1 year
Total amount invested (₹)	4,40,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	4,85,184	3,87,315	1,22,814
Scheme Returns (%)	5.28	4.82	4.40
Nifty Short Duration Debt Index Returns (%)	5.17	4.64	4.47
Alpha	0.12	0.18	-0.07
Nifty Short Duration Debt Index (₹)#	4,84,160	3,86,268	1,22,859
CRISIL 10 Year Gilt Index (₹)^	4,62,234	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	2.65	1.94	3.99

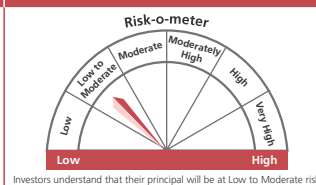
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

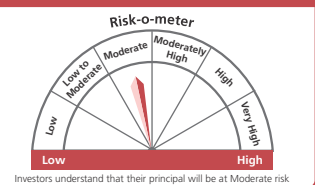
- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

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

Fund



Benchmark



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.

(A) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 18.84% of the net assets.

Kotak Floating Rate Fund NAV as on December 31, 2022: ₹1245.9295 (Growth Option), ₹1108.8654 (Reg-Plan-IDCW), ₹1262.5694 (Direct Growth Option), ₹1099.8999 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK MEDIUM TERM FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Sunit Garg & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,913.77 crs
AUM: ₹1,932.95 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: 11,018

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	6.14 yrs
IRS Average Maturity*	-
Net Average Maturity	6.14 yrs
Portfolio Modified Duration	2.46 yrs
IRS Modified Duration*	-
Net Modified Duration	2.46 yrs
Portfolio Macaulay Duration	2.63 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.63 yrs
Annualised YTM*	8.18%
⁵ Standard Deviation	1.75%

*Interest Rate Swap

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

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: 1.59%; Direct: 0.58%

Data as on December 31, 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

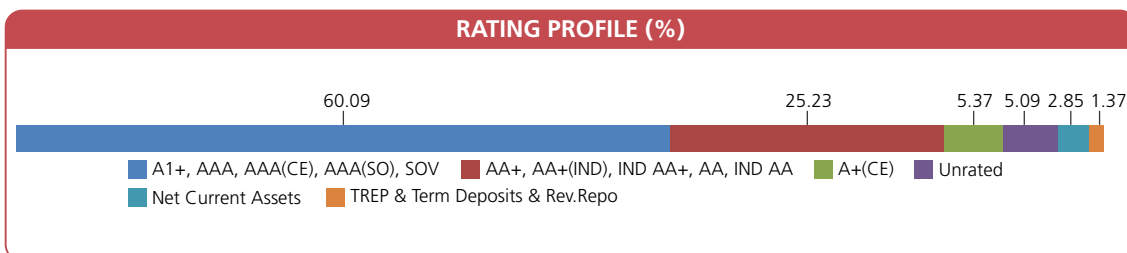
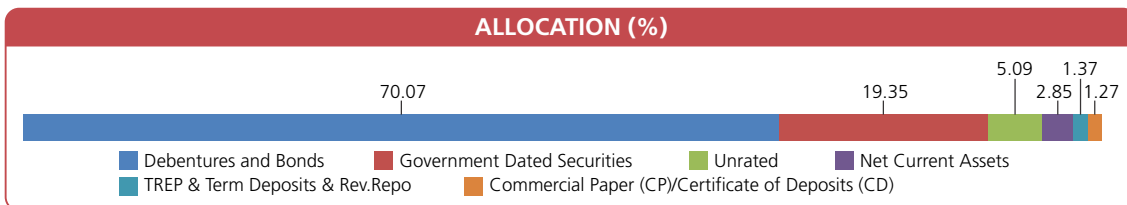
Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	3.74
Brookfield India Real Estate Trust	Realty	1.35
Mutual Fund Units - Total		
5.09		
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.42% Central Government	SOV	10.40
7.69% Central Government	SOV	5.17
7.01% Central Government	SOV	1.27
5.74% Central Government	SOV	1.23
1.44% Central Government	SOV	1.10
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.14
6.67% Central Government	SOV	0.04
Government Dated Securities - Total		
19.35		
Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	4.34
DME Development Limited	CRISIL AAA	4.15
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.73
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	3.64
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.24
Rural Electrification Corporation Ltd.	CRISIL AAA	0.57
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.53
National Bank for Agriculture & Rural Development	ICRA AAA	0.18
Steel Authority of India Ltd.	CARE AA	0.04
Public Sector Undertakings - Total		
18.42		
Corporate Debt/Financial Institutions		
HDFC Ltd.	CRISIL AAA	7.81
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	6.07
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd.		
Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	4.99
Bharti Telecom Ltd.	CRISIL AA+	4.98
Shriram Finance Limited	FITCH IND AA+	4.45
Tata Steel Ltd.	FITCH AA+(IND)	3.86
PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.62
Piramal Pharma Limited	CARE AA	2.55
JM Financial Products Limited	ICRA AA	2.53
Tata Projects Ltd.	FITCH IND AA	2.52
India Grid Trust	CRISIL AAA	2.51
EMBASSY OFFICE PARKS REIT	CRISIL AAA	2.51
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.47
Prestige Projects Pvt. Ltd	ICRA A+(CE)	1.64
Muthoot Finance Ltd.	CRISIL AA+	0.10
Muthoot Finance Ltd.	CRISIL AA+	0.03
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
Corporate Debt/Financial Institutions - Total		
51.65		
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions		
Vedanta Ltd.	CRISIL A1+	1.27
Corporate Debt/Financial Institutions - Total		
1.27		
Triparty Repo		
1.37		
Net Current Assets/(Liabilities)		
2.85		
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 (₹)	10,60,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	14,06,787	10,29,967	6,87,745	3,86,156	1,22,457
Scheme Returns (%)	6.27	5.74	5.41	4.62	3.84
Nifty Medium Duration Debt Index C-III Returns (%)	7.93	7.65	7.72	7.13	6.87
Alpha	-1.65	-1.91	-2.32	-2.51	-3.03
Nifty Medium Duration Debt Index C-III (₹)#	15,17,292	11,02,604	7,28,822	4,00,889	1,24,378
Nifty Medium Duration Debt Index Returns (%)	7.15	6.74	6.41	4.56	4.09
Alpha	-0.88	-1.00	-1.00	0.06	-0.25
Nifty Medium Duration Debt Index (₹)#	14,64,364	10,67,450	7,05,207	3,85,793	1,22,614
CRISIL 10 Year Gilt Index (₹)^	13,51,347	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index Returns (%)	5.39	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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>Investors understand that their principal will be at moderately high risk.</p>	<p>TIER 1: NIFTY Medium Duration Debt Index C-III Investors understand that their principal will be at high risk.</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.

***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 December 31, 2022: ₹18.7498 (Growth Option), ₹20.3416 (Direct Growth Option), ₹11.5083 (Reg-Plan-IDCW), ₹20.3433 (Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK BANKING AND PSU DEBT FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal,
Mr. Abhishek Bisen &
Mr. Vihag Mishra
(Dedicated fund manager for
investments in foreign securities)
AAUM: ₹5,920.31 crs
AUM: ₹5,905.81 crs
Benchmark: CRISIL Banking and
PSU Debt Index
Allotment date: December 29, 1998
Folio count: 19,088

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	6.53 yrs
IRS Average Maturity*	-0.18 yrs
Net Average Maturity	6.35 yrs
Portfolio Modified Duration	2.38 yrs
IRS Modified Duration*	-0.15 yrs
Net Modified Duration	2.23 yrs
Portfolio Macaulay Duration	2.56 yrs
IRS Macaulay Duration*	-0.16 yrs
Net Macaulay Duration	2.40 yrs
Annualised YTM*	7.82%
⁵ Standard Deviation	1.30%

*Interest Rate Swap

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

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: 0.80%; Direct: 0.37%

Data as on December 31, 2022

PRC Matrix

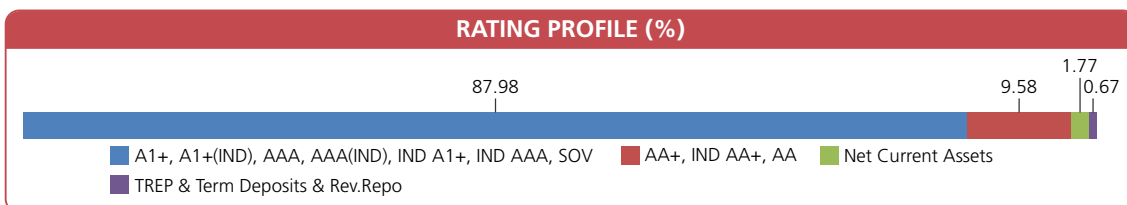
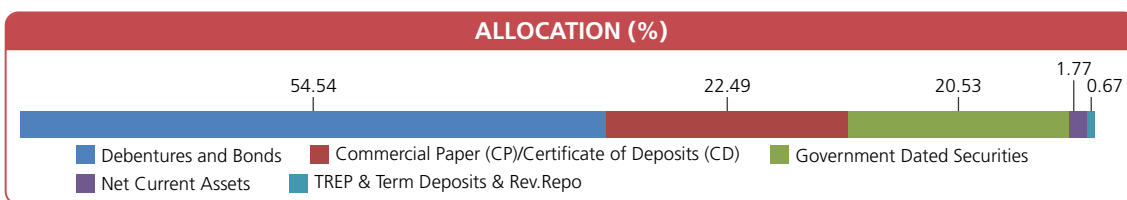
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
7.42% Central Government(^)	SOV	14.66	Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.82
7.69% Central Government	SOV	3.21	Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.35
7.38% Central Government	SOV	1.70	Power Finance Corporation Ltd.	CRISIL AAA	0.22
7.01% Central Government	SOV	0.52	Bank Of Baroda (Basel III TIER II Bonds)	FITCH AAA(IND)	0.22
8.2% Central Government	SOV	0.43	Rural Electrification Corporation Ltd.	CRISIL AAA	0.09
6.46% Gujarat State Govt-Gujarat	SOV	0.01			
Government Dated Securities - Total					
		20.53	Public Sector Undertakings - Total		45.69
Public Sector Undertakings					
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.82	Corporate Debt/Financial Institutions		
National Bank for Agriculture & Rural Development	CRISIL AAA	5.67	HDFC Ltd.(^)	CRISIL AAA	8.26
DME Development Limited	CRISIL AAA	5.40	AXIS Bank Ltd.	CRISIL AAA	0.40
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	5.39	ICICI Bank Ltd. (Basel III TIER I Bonds)	CRISIL AA+	0.19
Rural Electrification Corporation Ltd.	CRISIL AAA	3.20	Corporate Debt/Financial Institutions - Total		
Bank Of Baroda (Basel III TIER II Bonds)	FITCH IND AAA	2.63	8.85		
Small Industries Development Bank Of India	ICRA AAA	2.53	Money Market Instruments		
Bank Of India	ICRA AAA	2.53	Commercial Paper(CP)/Certificate of Deposits(CD)		
Union Bank of India () (Basel III TIER I Bonds)	CARE AA	2.43	Public Sector Undertakings		
Indian Bank (Basel III TIER II Bonds)	FITCH IND AA+	2.02	Small Industries Development Bank Of India	CARE A1+	7.05
Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	1.83	Export-Import Bank of India	CRISIL AAA	2.33
Canara Bank () (Basel III TIER I Bonds)	CRISIL AA+	1.72	Bank Of Baroda	FITCH IND A1+	1.19
Canara Bank (Basel III TIER II Bonds)	FITCH IND AAA	1.68	Canara Bank	CRISIL A1+	0.84
National Bank for Agriculture & Rural Development	ICRA AAA	1.40	Bank Of Baroda	FITCH A1+(IND)	0.84
National Bank for Agriculture & Rural Development	ICRA AAA	1.23	Indian Bank	CRISIL A1+	0.42
Bank Of Baroda () (Basel III TIER I Bonds)	CRISIL AA+	1.04	Public Sector Undertakings - Total		
			12.67		
Corporate Debt/Financial Institutions					
Financial Institutions					
Corporate Debt/Financial Institutions - Total					
			9.82		
Triparty Repo					
			0.67		
Net Current Assets/ (Liabilities)					
			1.77		
Grand Total					
			100.00		

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 (₹)	28,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	74,09,267	17,41,703	10,64,543	7,02,048	3,86,349	1,23,012
Scheme Returns (%)	7.11	7.24	6.67	6.23	4.65	4.71
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.26	6.53	6.00	4.40	4.49
Alpha	NA	-0.02	0.14	0.23	0.25	0.23
CRISIL Banking and PSU Debt Index (₹)#	NA	17,43,848	10,59,182	6,98,080	3,84,892	1,22,867
CRISIL 10 Year Gilt Index (₹)^	NA	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index (%)	NA	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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 style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">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 31 Dec 2022 is 11.00% of the net assets.

Kotak Banking And PSU Debt Fund NAV as on December 31, 2022: ₹54.2673 (Growth Option), ₹55.9739 (Direct Growth Option), ₹10.4522 (Monthly-Reg-Plan-IDCW), ₹10.2681 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK GILT FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,785.11 crs
AUM: ₹1,810.16 crs
Benchmark: Nifty All Duration G-Sec Index
Allotment date: Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003
Folio count: 5,473

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	7.61 yrs
IRS Average Maturity*	-0.21 yrs
Net Average Maturity	7.40 yrs
Portfolio Modified Duration	2.11 yrs
IRS Modified Duration*	-0.17 yrs
Net Modified Duration	1.94 yrs
Portfolio Macaulay Duration	2.19 yrs
IRS Macaulay Duration*	-0.18 yrs
Net Macaulay Duration	2.01 yrs
Annualised YTM*	7.73%
Standard Deviation	2.22%
(A) Reg. Plan (B) PF Trust Plan	

*Interest Rate Swap

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

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: 1.50%; Direct: 0.40%

Data as on December 31, 2022

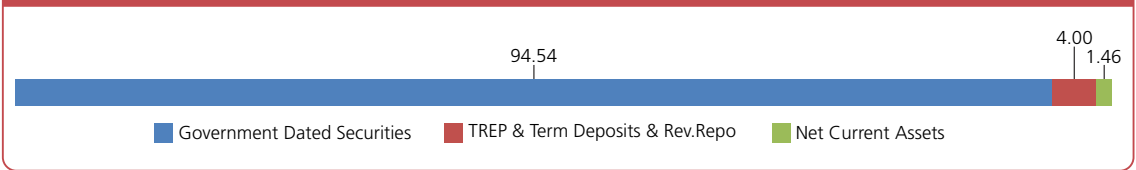
PRC Matrix

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		

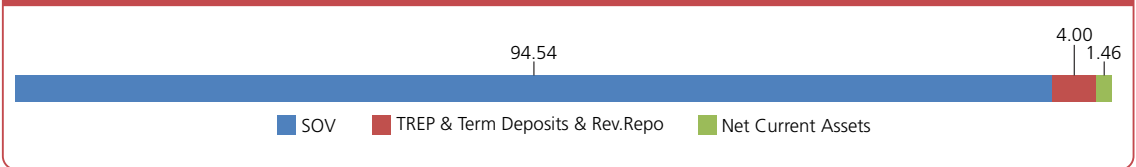
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
7.18% Tamil Nadu State			7.18% Tamil Nadu State		
7.42% Central Government	SOV	45.00	Govt-Tamil Nadu	SOV	0.27
7.38% Central Government	SOV	17.56	7.15% Kerala State		
7.10% Central Government(^)	SOV	7.92	Govt-Kerala	SOV	0.27
5.74% Central Government	SOV	5.43	5.63% Central Government	SOV	0.26
7.69% Central Government	SOV	4.68	GS CG 22/02/2026 - (STRIPS)	SOV	0.15
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.24	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.14
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.16	7.91% Uttar Pradesh State		
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.07	Govt-Uttar Pradesh	SOV	0.14
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.41	GS CG 23/12/2025 - (STRIPS)	SOV	0.13
7.26% Central Government	SOV	1.10	6.57% Andhra Pradesh State		
7.95% Central Government	SOV	0.66	Govt-Andhra Pradesh	SOV	0.13
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.40	6.68% Haryana State		
GS CG 17/12/2027 - (STRIPS)	SOV	0.39	Govt-Haryana	SOV	0.08
GS CG 17/06/2028 - (STRIPS)	SOV	0.37	6.78% Karnataka State		
GS CG 17/12/2028 - (STRIPS)	SOV	0.36	Govt-Karnataka	SOV	0.05
GS CG 17/06/2029 - (STRIPS)	SOV	0.34	Government Dated		
GS CG 22 Feb 2030 - (STRIPS)	SOV	0.28	Securities - Total		94.54
7.7% Maharashtra State			Triparty Repo		4.00
Govt-Maharashtra	SOV	0.28	Net Current Assets/		
GS CG 22 Aug 2030 - (STRIPS)	SOV	0.27	(Liabilities)		1.46
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



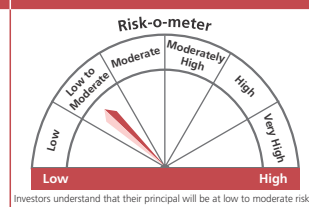
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

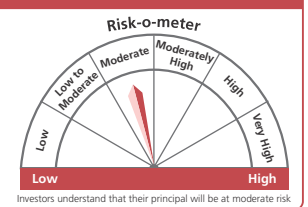
- Income over a long investment horizon
- Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities

* 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 December 31, 2022: ₹80.2523 (Regular-Growth), ₹88.7602 (Regular-Growth-Direct), ₹15.6814 (Quarterly-Reg-Plan-IDCW), ₹20.0459 (Quarterly-Dir-Plan-IDCW), ₹82.1031 (PF & Trust-Growth), ₹90.8926 (PF & Trust-Growth Direct), ₹11.6761 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(^*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Dec 2022 is 4.17% of the net assets.

**For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

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: ₹1,549.81 crs
AUM: ₹1,547.56 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: 4,980

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	6.50 yrs
IRS Average Maturity*	-0.24 yrs
Net Average Maturity	6.26 yrs
Portfolio Modified Duration	2.49 yrs
IRS Modified Duration*	-0.20 yrs
Net Modified Duration	2.29 yrs
Portfolio Macaulay Duration	2.59 yrs
IRS Macaulay Duration*	-0.21 yrs
Net Macaulay Duration	2.38 yrs
Annualised YTM*	7.62%
⁵ Standard Deviation	2.39%

*Interest Rate Swap

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

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)

Total Expense Ratio**

Regular: 1.79%; Direct: 0.63%

Data as on December 31, 2022

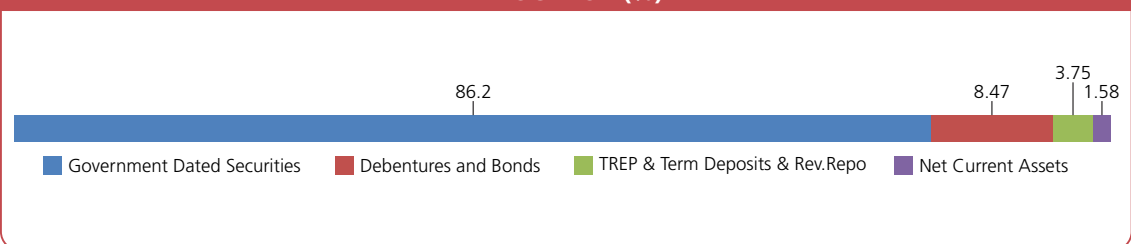
PRC Matrix

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	

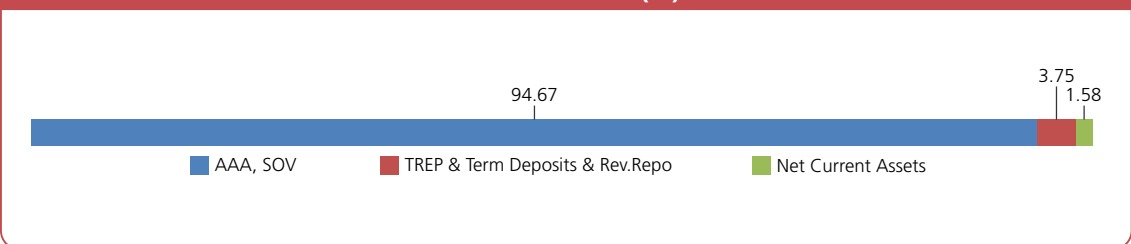
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
7.78% West Bengal State					
Debentures and Bonds					
Govt-West Bengal SOV 0.13					
Government Dated Securities					
7.42% Central Government(^)	SOV	25.39	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
7.38% Central Government	SOV	16.98	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.07
7.10% Central Government(^)	SOV	11.18	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
5.74% Central Government	SOV	8.72	Government Dated		
7.01% Central Government	SOV	6.23	Securities - Total 86.20		
7.69% Central Government	SOV	2.89	Public Sector		
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.56	Undertakings		
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.37	Small Industries Development		
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.28	Bank Of India ()	ICRA AAA	3.54
7.26% Central Government	SOV	1.93	Power Finance		
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.60	Corporation Ltd. ()	CRISIL AAA	3.24
6.99% Telangana State			State Bank Of India.		
Govt-Telangana	SOV	1.58	(Basel III TIER II Bonds)	CRISIL AAA	1.63
1.44% Central Government	SOV	0.92	Rural Electrification		
GS CG 23/12/2025 - (STRIPS)	SOV	0.42	Corporation Ltd. ()	CRISIL AAA	0.06
GS CG 22/02/2026 - (STRIPS)	SOV	0.36	Public Sector		
6.48% Rajasthan State			Undertakings - Total 8.47		
Govt-Rajasthan	SOV	0.31	Triparty Repo 3.75		
6.58% Gujarat State			Net Current Assets/		
Govt-Gujarat	SOV	0.14	(Liabilities) 1.58		
			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 (₹)	27,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	72,59,466	16,57,849	10,26,730	6,88,204	3,79,524	1,22,352
Scheme Returns (%)	7.53	6.30	5.65	5.43	3.47	3.68
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.86	7.51	7.82	7.09	7.38
Alpha	NA	-1.56	-1.86	-2.39	-3.62	-3.71
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	17,99,105	10,96,896	7,30,590	4,00,641	1,24,699
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.28	6.64	6.41	4.44	4.71
Alpha	NA	-0.98	-0.99	-0.98	-0.97	-1.03
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,44,958	10,63,639	7,05,322	3,85,124	1,23,009
CRISIL 10 Year Gilt Index (₹)^	NA	16,01,562	9,91,748	6,68,224	3,70,833	1,22,553
CRISIL 10 Year Gilt Index Returns (%)	NA	5.63	4.68	4.26	1.94	3.99

Product Label as on 31st December, 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 low to 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 31 Dec 2022 is 4.87% 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 December 31, 2022: ₹63.8438 (Growth Option), ₹69.8382 (Direct Growth Option), ₹39.1149 (Reg-Plan-IDCW), ₹23.2444 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

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: ₹5,175.71 crs

AUM: ₹5,407.01 crs

Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 3,470

Investment Objective

The investment objective of the scheme is to track the Nifty SDL Apr 2027 Top 12 Equal Weight Index by investing in SDLs, maturing on or before Apr 2027, subject to tracking errors

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

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	4.01 yrs
IRS Average Maturity*	-
Net Average Maturity	4.01 yrs
Portfolio Modified Duration	3.33 yrs
IRS Modified Duration*	-
Net Modified Duration	3.33 yrs
Portfolio Macaulay Duration	3.45 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.45 yrs
Annualised YTM*	7.48%

*Interest Rate Swap

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

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Ideal Investments Horizon: 1 year and Above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: For redemption / switch-out of units on or before 30 days from the date of allotment: 0.15% of applicable NAV. For redemption / switch-out of units after 30 days from the date of allotment - Nil. Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Total Expense Ratio**

Regular: 0.30%; Direct: 0.14%

Data as on December 31, 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					
7.59% Karnataka State Govt-Karnataka	SOV	9.24	7.15% Kerala State Govt-Kerala	SOV	1.34
7.57% Gujarat State Govt-Gujarat	SOV	5.76	6.54% Maharashtra State Govt-Maharashtra	SOV	1.33
7.86% Karnataka State Govt-Karnataka	SOV	5.20	7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.22
7.78% West Bengal State Govt-West Bengal	SOV	4.21	7.89% Haryana State Govt-Haryana	SOV	1.22
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	3.82	7.62% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.21
7.64% Haryana State Govt-Haryana	SOV	3.22	7.59% Haryana State Govt-Haryana	SOV	1.21
7.71% Gujarat State Govt-Gujarat	SOV	2.99	7.14% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.16
7.64% West Bengal State Govt-West Bengal	SOV	2.94	7.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.93
7.61% Rajasthan State Govt-Rajasthan	SOV	2.89	7.59% Bihar State Govt-Bihar	SOV	0.93
6.58% Gujarat State Govt-Gujarat	SOV	2.79	7.63% West Bengal State Govt-West Bengal	SOV	0.84
7.74% Tamil Nadu State Govt-Tamil Nadu	SOV	2.54	7.64% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.78
7.85% Tamil Nadu State Govt-Tamil Nadu	SOV	2.54	7.80% Haryana State Govt-Haryana	SOV	0.66
7.75% Karnataka State Govt-Karnataka	SOV	2.53	7.80% Kerala State Govt-Kerala	SOV	0.66
7.20% Tamil Nadu State Govt-Tamil Nadu	SOV	2.51	7.78% Bihar State Govt-Bihar	SOV	0.64
7.87% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.42	7.92% West Bengal State Govt-West Bengal	SOV	0.59
6.72% Kerala State Govt-Kerala	SOV	2.26	7.15% Karnataka State Govt-Karnataka	SOV	0.56
7.61% Tamil Nadu State Govt-Tamil Nadu	SOV	2.24	7.77% Kerala State Govt-Kerala	SOV	0.47
7.28% Haryana State Govt-Haryana	SOV	2.03	7.39% Maharashtra State Govt-Maharashtra	SOV	0.46
8.31% Rajasthan State Govt-Rajasthan	SOV	2.00	6.48% Rajasthan State Govt-Rajasthan	SOV	0.36
7.73% Rajasthan State Govt-Rajasthan	SOV	1.96	7.25% Maharashtra State Govt-Maharashtra	SOV	0.28
7.10% Bihar State Govt-Bihar	SOV	1.93	7.4% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.28
7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	1.85	7.59% Gujarat State Govt-Gujarat	SOV	0.28
7.60% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.49	7.15% Rajasthan State Govt-Rajasthan	SOV	0.28
7.42% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.39	7.85% Rajasthan State Govt-Rajasthan	SOV	0.19
7.38% Kerala State Govt-Kerala	SOV	1.39	7.85% Bihar State Govt-Bihar	SOV	0.19
7.16% Tamil Nadu State Govt-Tamil Nadu	SOV	1.38	6.90% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.18
7.22% Maharashtra State Govt-Maharashtra	SOV	1.38	7.16% West Bengal State Govt-West Bengal	SOV	0.18
7.23% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.38	7.12% Bihar State Govt-Bihar	SOV	0.18
			7.64% Kerala State Govt-Kerala	SOV	0.13
			7.67% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.09
			7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.09
			Government Dated Securities - Total		97.20
			Net Current Assets/(Liabilities)		2.80
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



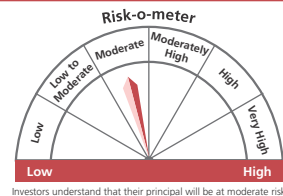
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

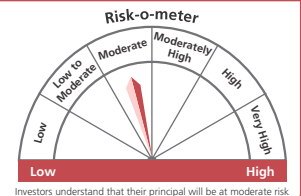
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

* 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 December 31, 2022: ₹10.16 (Regular-Growth), ₹10.1744 (Regular-Growth-Direct), ₹10.1606 (Regular Plan-IDCW), ₹10.1746 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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: ₹1,001.70 crs
 AUM: ₹961.15 crs
 Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index
 Allotment date: February 11, 2022
 Folio count: 798

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

Ratios

Portfolio Average Maturity	8.53 yrs
IRS Average Maturity*	-
Net Average Maturity	8.53 yrs
Portfolio Modified Duration	6.09 yrs
IRS Modified Duration*	-
Net Modified Duration	6.09 yrs
Portfolio Macaulay Duration	6.33 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.33 yrs
Annualised YTM*	7.69%

*Interest Rate Swap

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

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
 Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
 Ideal Investments Horizon: 1 year and Above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.31%; Direct: 0.14%

Data as on December 31, 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					
7.68% Karnataka State Govt-Karnataka	SOV	30.99	6.87% Rajasthan State Govt-Rajasthan	SOV	0.65
7.68% Haryana State Govt-Haryana	SOV	10.77	7.25% Haryana State Govt-Haryana	SOV	0.56
7.80% Andhra Pradesh State Govt-Andhra Pradesh	SOV	8.25	7.17% West Bengal State Govt-West Bengal	SOV	0.53
7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	4.06	7.93% Karnataka State Govt-Karnataka	SOV	0.53
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.54	7.24% Rajasthan State Govt-Rajasthan	SOV	0.51
6.94% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.50	7.25% Tamil Nadu State Govt-Tamil Nadu	SOV	0.51
7.77% Gujarat State Govt-Gujarat	SOV	3.16	7.14% Haryana State Govt-Haryana	SOV	0.51
7.88% Rajasthan State Govt-Rajasthan	SOV	2.69	7.1% Karnataka State Govt-Karnataka	SOV	0.50
8.10% Kerala State Govt-Kerala	SOV	2.68	6.93% Gujarat State Govt-Gujarat	SOV	0.50
6.83% Karnataka State Govt-Karnataka	SOV	2.48	7.08% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.50
6.57% Tamil Nadu State Govt-Tamil Nadu	SOV	2.45	7.06% Gujarat State Govt-Gujarat	SOV	0.50
6.84% Gujarat State Govt-Gujarat	SOV	2.26	7.14% Punjab State Govt-Punjab	SOV	0.41
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	2.08	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.38
7.58% Haryana State Govt-Haryana	SOV	1.56	6.91% Rajasthan State Govt-Rajasthan	SOV	0.35
7.03% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.10	6.57% Gujarat State Govt-Gujarat	SOV	0.28
7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.05	6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.21
7.17% Kerala State Govt-Kerala	SOV	1.01	6.95% Maharashtra State Govt-Maharashtra	SOV	0.20
7.05% Rajasthan State Govt-Rajasthan	SOV	1.01	7.13% Haryana State Govt-Haryana	SOV	0.17
6.78% Maharashtra State Govt-Maharashtra	SOV	0.99	7.24% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.11
6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	0.99	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.10
6.67% Maharashtra State Govt-Maharashtra	SOV	0.98	6.97% Karnataka State Govt-Karnataka	SOV	0.09
7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.74	6.98% Gujarat State Govt-Gujarat	SOV	0.03
7.00% Rajasthan State Govt-Rajasthan	SOV	0.70	Government Dated Securities - Total		
6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.69	Net Current Assets/ (Liabilities)		
			Grand Total		
					97.86
					2.14
					100.00

ALLOCATION (%)



RATING PROFILE (%)



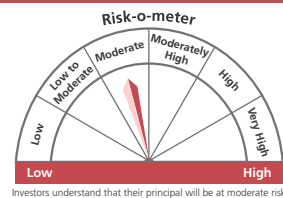
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

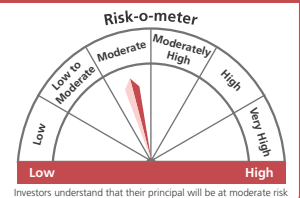
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

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

Fund



Benchmark



Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on December 31, 2022: ₹10.2954 (Regular Plan-Growth), ₹10.3131 (Direct Plan- Growth), ₹10.2986 (Regular Plan-IDCW), ₹10.3128 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index. A relatively high interest rate risk and relatively low credit risk.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹97.74 crs

AUM: ₹121.66 crs

Benchmark: Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

Allotment date: October 13, 2022

Folio count: 367

Investment Objective

The investment objective of the scheme is to track the Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index by investing in SDLs and PSU Bonds, maturing on or before Jul 2028, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	4.95 yrs
IRS Average Maturity*	-
Net Average Maturity	4.95 yrs
Portfolio Modified Duration	3.86 yrs
IRS Modified Duration*	-
Net Modified Duration	3.86 yrs
Portfolio Macaulay Duration	4.03 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	4.03 yrs
Annualised YTM*	7.53%

*Interest Rate Swap

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

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Ideal Investments Horizon: 1 year and Above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.35%; Direct: 0.15%

Data as on December 31, 2022

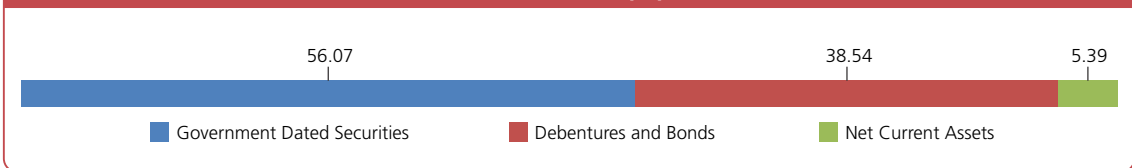
PRC Matrix

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		

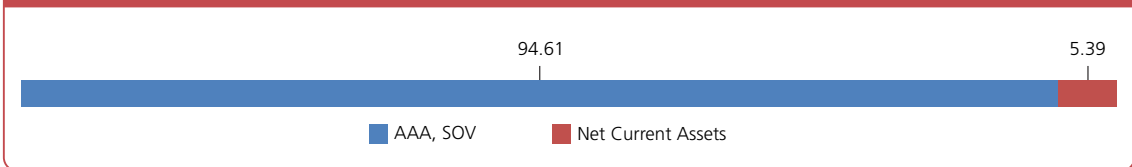
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Public Sector Undertakings		
Debentures and Bonds			National Bank for Agriculture & Rural Development		
Government Dated Securities			Rural Electrification Corporation Ltd.		
8.35% Gujarat State Govt-Gujarat	SOV	21.28	Power Finance Corporation Ltd.	CRISIL AAA	7.60
8.56% Maharashtra State Govt-Maharashtra	SOV	12.90	Power Finance Corporation Ltd.	CRISIL AAA	7.36
8.05% Gujarat State Govt-Gujarat	SOV	6.89	Power Grid Corporation of India Ltd.	CRISIL AAA	4.11
8.28% Rajasthan State Govt-Rajasthan	SOV	5.60	Rural Electrification Corporation Ltd.	CRISIL AAA	4.09
8.28% Tamil Nadu State Govt-Tamil Nadu	SOV	4.76	National Bank for Agriculture & Rural Development	CRISIL AAA	3.29
8.05% Tamil Nadu State Govt-Tamil Nadu	SOV	4.21	Public Sector Undertakings - Total		
8.39% Gujarat State Govt-Gujarat	SOV	0.43	Net Current Assets/(Liabilities)		
Government Dated Securities - Total			Grand Total		
56.07			38.54		
			5.39		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



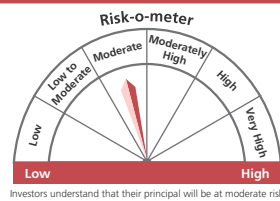
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

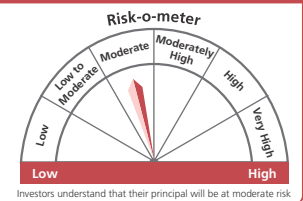
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

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

Fund



Benchmark



Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund NAV as on December 31, 2022: ₹10.2032 (Regular Plan-Growth), ₹10.2078 (Direct Plan- Growth), ₹10.1999 (Regular Plan-IDCW), ₹10.2079 (Direct Plan-IDCW).

**For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK NIFTY SDL JUL 2026 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2026 Index.
A relatively high interest rate risk and relatively low credit risk.

Fund Manager*: Mr. Abhishek Bisen
AAUM: ₹46.02 crs
AUM: ₹50.97 crs
Benchmark: Nifty SDL Jul 2026 Index
Allotment date: December 22, 2022
Folio count: 276

Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2026 Index by investing in SDLs, maturing on or before July 2026, subject to tracking difference.

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

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	2.88 yrs
IRS Average Maturity*	-
Net Average Maturity	2.88 yrs
Portfolio Modified Duration	2.44 yrs
IRS Modified Duration*	-
Net Modified Duration	2.44 yrs
Portfolio Macaulay Duration	2.53 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.53 yrs
Annualised YTM*	7.31%

*Interest Rate Swap

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

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Additional Purchase: ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches
Ideal Investments Horizon: 1 year and Above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.35%; Direct: 0.15%

Data as on December 31, 2022

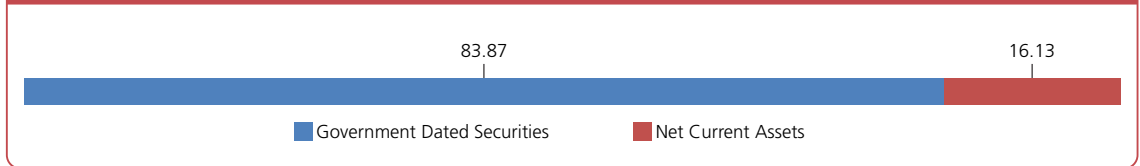
PRC Matrix

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		

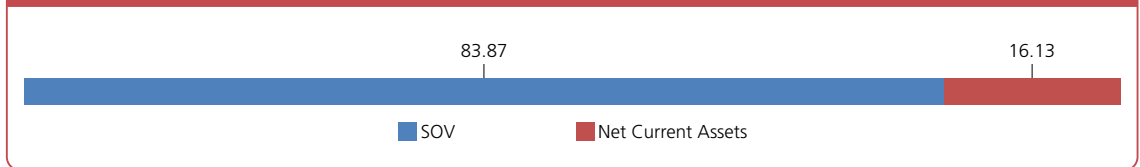
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			Government Dated Securities - Total		
8.01% Tamil Nadu State Govt-Tamil Nadu	SOV	50.01	Net Current Assets/ (Liabilities)		83.87
7.84% Maharashtra State Govt-Maharashtra	SOV	33.86	Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)

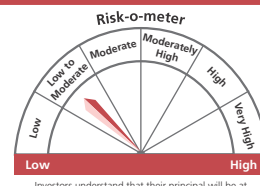


Product Label as on 31st December, 2022

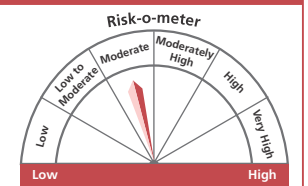
This product is suitable for investors who are seeking*:

- Income over Target Maturity Period
 - Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index
- * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Benchmark



Kotak Nifty SDL Jul 2026 Index Fund NAV as on December 31, 2022: ₹10.017 (Regular Plan-Growth), ₹10.0176 (Direct Plan-Growth), ₹10.017 (Regular Plan-IDCW).

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK ALL WEATHER DEBT FOF

An open-ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹24.86 crs

AUM: ₹25.10 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 635

Investment Objective

To generate long-term capital appreciation from a portfolio created by investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund. However, there is no assurance that the investment objective of the scheme will be realized.

Available Plans/Options

A) Regular B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Average Maturity	-
IRS Average Maturity*	-
Net Average Maturity	-
Portfolio Modified Duration	-
IRS Modified Duration*	-
Net Modified Duration	-
Portfolio Macaulay Duration	-
IRS Macaulay Duration*	-
Net Macaulay Duration	-
Annualised YTM*	6.46%

*Interest Rate Swap

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

Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1 for purchases and of ₹0.01 for switches
Ideal Investments Horizon: 1 year and above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

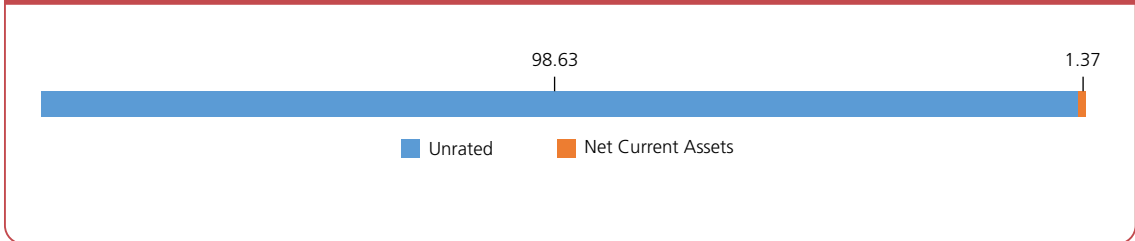
Regular: 0.15%; Direct: 0.07%

Data as on December 31, 2022

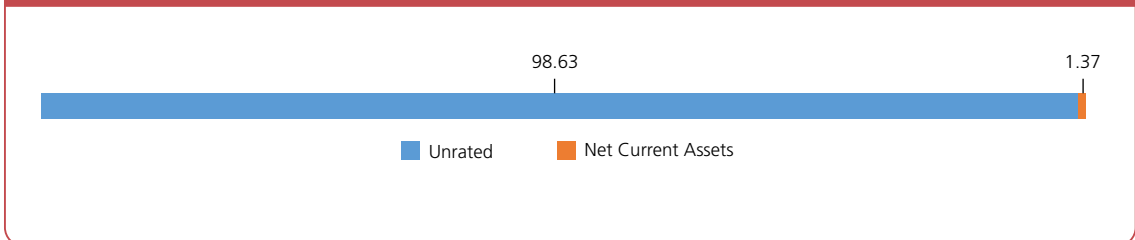
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Kotak Liquid Scheme		
Mutual Fund			Direct Plan Growth	Mutual Fund	9.23
Units - Total		98.63	Net Current Assets/		
Kotak Floating Rate Fund			(Liabilities)		1.37
Direct Growth	Mutual Fund	89.40	Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)

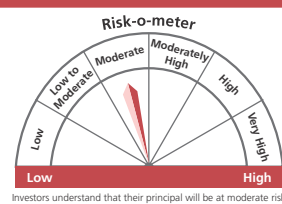


Product Label as on 31st December, 2022

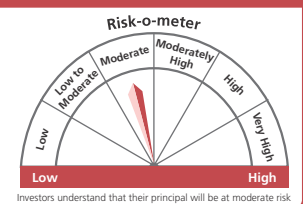
This product is suitable for investors who are seeking*:

- Long-term capital appreciation
 - An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund
- * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Benchmark



Kotak All Weather Debt FOF NAV as on December 31, 2022: ₹10.071 (Regular Plan-Growth), ₹10.0719 (Direct Plan-Growth), ₹10.071 (Regular Plan-IDCW), ₹10.0719 (Direct Plan-IDCW).

**For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on December 31, 2022

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.12
AXIS Bank Ltd.	2.45
AXIS Finance Ltd.	0.12
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.43
Aditya Birla Housing Finance Ltd.	0.09
Aditya Birla Money Ltd	0.04
Andhra Pradesh State Govt	0.27
Bahadur Chand Investments Private Limited	0.23
Bajaj Finance Ltd.	2.39
Bajaj Financial Securities Limited	0.13
Bajaj Housing Finance Ltd.	0.64
Bank Of Baroda	2.27
Bank of Maharashtra	1.37
Barclays Investments & Loan (India) Ltd.	0.17
Bharti Airtel Ltd.	0.02
Bharti Telecom Ltd.	0.76
Bihar State Govt	0.19
Birla Group Holding Private Limited	0.21
Britannia Industries Ltd.	#
Can Fin Homes Ltd.	0.35
Canara Bank	2.16
Central Government	24.82
Century Textiles & Industries Ltd.	0.02
Cholamandalam Investment and Finance Company Ltd.	0.56
Crompton Greaves Consumer Electricals Limited	0.07
DLF Cyber City Developers Ltd	0.12
DME Development Limited (100% owned by NHAI and Letter of comfort from NHAI)	0.53
Dalmia Cement (Bharat) Ltd	0.08
Deutsche Investments India Pvt. Ltd.	0.08
Embassy Office Parks REIT - NCDs	0.66
Export-Import Bank of India	1.09
FedBank Financial Services Limited	0.04
Federal Bank Ltd.	0.08
First Business Receivables Trust (Originator Reliance Industries Ltd)	0.50
Godrej Industries Ltd	0.19
Godrej Properties Limited	0.12
Grasim Industries Ltd.	0.14
Gujarat State Govt	0.68
HDB Financial Services Ltd.	0.66
HDFC Bank Ltd.	2.99
HDFC Ltd.	5.10
HDFC Securities Limited	0.30
Haryana State Govt	0.51
Hindustan Petroleum Corporation Ltd.	0.15
Hindustan Zinc Ltd.	0.13
ICICI Bank Ltd.	0.08
ICICI Home Finance Company Limited	0.08
ICICI Securities Limited	0.84
IDFC First Bank Limited	0.60
IIFL Wealth Management Ltd.	0.04
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.27
Indian Bank	3.80
Indian Railway Finance Corporation Ltd.	#
IndusInd Bank Ltd.	#
JM Financial Services Limited	0.08
JM Financial Products Limited	0.18
JSW Energy Ltd.	0.08
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	0.82
John Deere Financial India Private Limited	0.10
Julius Baer Capital (India) Pvt. Ltd	0.15
Karnataka State Govt	1.14
Kerala State Govt	0.34
Kirloskar Ferrous Industries Ltd.	0.11
Kotak Mahindra Prime Ltd.	0.13
L & T Finance Ltd.	0.37
L&T Metro Rail (Hyderabad) Ltd (Guaranteed by Larsen & Toubro Ltd)	0.77
LIC Housing Finance Ltd.	1.44
Larsen and Toubro Ltd.	0.26
Madhya Pradesh State Govt	0.22
Maharashtra State Govt	0.21
Mahindra & Mahindra Financial Services Ltd.	0.62

Issuer Name	%age of Exposure to Debt AUM
Mahindra & Mahindra Ltd.	0.04
Mangalore Refinery and Petrochemicals Ltd.	0.10
Mindspace Business Parks REIT - NCDs	0.17
Motilal Oswal Financial Services Limited	0.18
Motilal Oswal Finvest Ltd.	0.13
Muthoot Finance Ltd.	0.25
Nabha Power Ltd. (Guaranteed by Larsen & Toubro Ltd)	0.41
National Bank for Agriculture & Rural Development	3.41
National Thermal Power Corporation Ltd.	#
Network18 Media & Investments Ltd.	0.02
Nuvama Wealth Finance Limited	0.06
Nuvama Wealth and Investment Ltd	0.08
ONGC Petro Additions Ltd.	0.17
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.33
Phoenix ARC Pvt Ltd	0.04
Piramal Enterprises Ltd.	0.34
Piramal Pharma Limited	0.07
Poonawalla Fincorp Limited	0.02
Power Finance Corporation Ltd.	2.55
Power Grid Corporation of India Ltd.	0.05
Prestige Projects Pvt. Ltd (Guarantee by Prestige Estate Projects Ltd)	0.07
Punjab National Bank	2.28
Punjab State Govt	0.03
Rajasthan State Govt	0.50
Reliance Industries Ltd.	0.13
Reliance Jio Infocomm Ltd.	0.45
Reliance Retail Ventures Ltd	2.37
Rural Electrification Corporation Ltd.	1.40
SBI Cards & Payment Services Pvt. Ltd.	0.04
Sharekhan Limited	0.17
Shriram Finance Limited	0.74
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	1.54
Small Industries Development Bank Of India	4.33
Standard Chartered Capital Ltd.	0.03
State Bank Of India.	1.13
Steel Authority of India Ltd.	#
Sundaram Home Finance Ltd	0.15
THDC India Ltd. (THDCIL)	0.11
TREP/REVERSE REPO	1.13
TVS Credit Services limited	0.21
Tamil Nadu State Govt	0.98
Tata Capital Financial Services Limited	0.43
Tata Capital Housing Finance Ltd.	0.61
Tata Capital Ltd.	0.13
Tata Motors Finance Ltd.	0.31
Tata Motors Ltd.	0.04
Tata Power Company Ltd.	0.28
Tata Projects Ltd.	0.25
Tata Steel Ltd.	0.47
Telangana State Govt	0.04
U P Power Corporation Ltd (Guaranteed By UP State Government)	0.31
Union Bank of India	2.27
Uttar Pradesh State Govt	0.53
Vedanta Ltd.	0.83
Vivriti Capital Private Limited	0.04
West Bengal State Govt	0.41
YES Bank Ltd.	0.00
Total	100.00

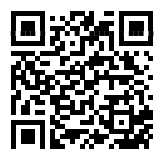
Indicates Less than 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	21.61
CASH (TREP/REVERSE REPO)	1.13
CORPORATES	12.88
FINANCIAL SERVICES	24.07
GOI/TBILLS	30.88
NBFC	9.43
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 & Mr. Jeetu Valechha Sonar

AAUM: ₹1,358.71 crs

AUM: ₹1,376.31 crs

Benchmark: Price of Gold

Allotment date: March 25, 2011

Folio count: 75,553

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover:	5.94%
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Minimum Investment Amount

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

Ideal Investment Horizon: 3 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

(Up to January 08, 2023)

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:

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

W.e.f January 09,2023 :

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

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

Total Expense Ratio**

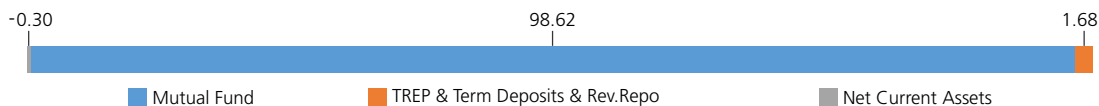
Regular:0.52%; Direct: 0.18%

Data as on December 31, 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)		
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund	98.62			100.00
Mutual Fund Units - Total			Grand Total		
			1.68		
			-0.30		
			98.62		

SECTOR ALLOCATION (%)



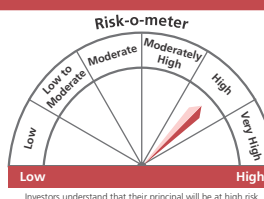
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

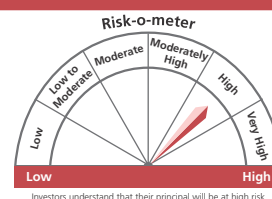
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in Kotak Gold ETF

* 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 December 31, 2022: ₹22.0122 (Reg-Plan-IDCW), ₹22.9879 (Dir-Plan-IDCW), ₹22.0122 (Growth Option), ₹22.9881 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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: ₹1,086.51 crs

AUM: ₹1,059.74 crs

Benchmark: MSCI AC World TRI

Allotment date: July 29, 2021

Folio count: 68,232

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)

Ratios

Portfolio Turnover:	2.18%
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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: 1.64%; Direct: 0.35%

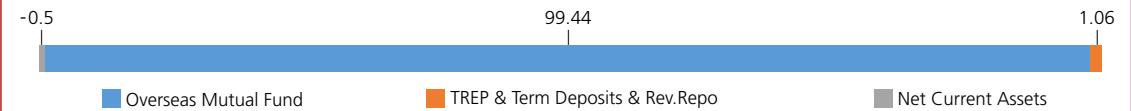
Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Mutual Fund Units - Total		
Mutual Fund Units			Triparty Repo		
Wellington Global Innovation S USD ACC			Net Current Assets/(Liabilities)		
	Overseas Mutual Fund	99.44	Grand Total		
					100.00

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

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	1 year
Total amount invested (₹)	1,80,000	1,20,000
Total Value as on Dec 30, 2022 (₹)	1,49,273	1,08,826
Scheme Returns (%)	-21.80	-16.86
MSCI AC World TRI (%)	-2.62	-0.42
Alpha	-19.18	-16.44
MSCI AC World TRI (₹)#	1,76,307	1,19,729
Nifty 50 TRI (₹)^	1,91,678	1,26,570
Nifty 50 TRI (%)	8.27	10.36

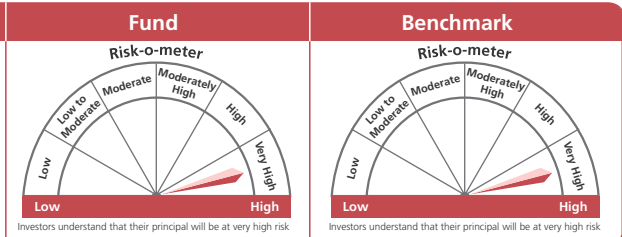
Scheme Inception : - July 22, 2021. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Product Label as on 31st December, 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.



Kotak Global Innovation Fund of Fund NAV as on December 31, 2022: ₹6.6432 (Reg-Plan-IDCW), ₹6.7663 (Dir-Plan-IDCW), ₹6.643 (Growth Option), ₹6.7663 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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: ₹1,774.39 crs
 AUM: ₹1,772.78 crs
 Benchmark: NASDAQ 100 TRI
 Allotment date: February 2, 2021
 Folio count: 65,097

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: 0.68%; Direct: 0.28%

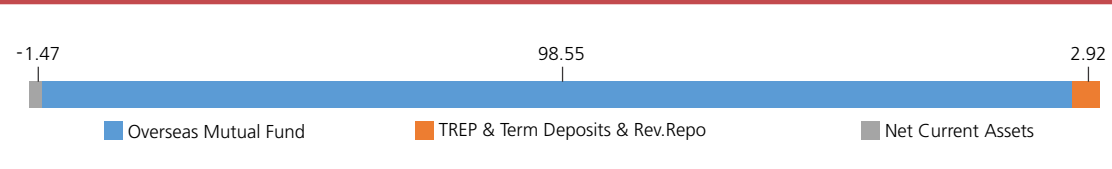
Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
			2.92		
Mutual Fund Units			Net Current Assets/(Liabilities)		
			-1.47		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	98.55	Grand Total		
Mutual Fund Units - Total			98.55		
			100.00		

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 (%)



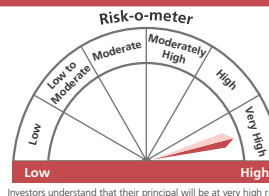
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

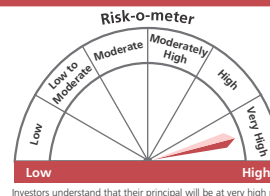
- Long term capital growth
- Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error.

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

Fund



Benchmark



Kotak NASDAQ 100 Fund of Fund NAV as on December 31, 2022: ₹9.0642 (Growth Option), ₹9.1348 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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: ₹133.66 crs

AUM: ₹132.17 crs

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

Allotment date: December 29, 2020

Folio count: 8,143

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:

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

Total Expense Ratio**

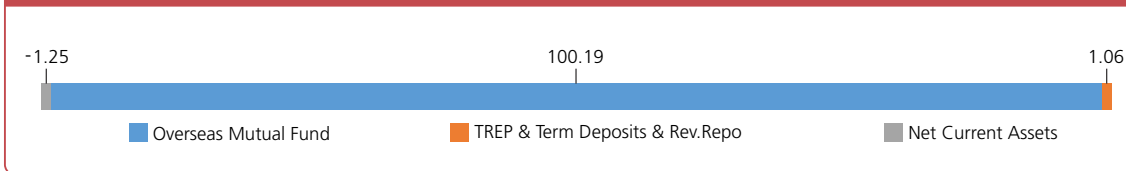
Regular: 1.38%; Direct: 0.49%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
			1.06		
Mutual Fund Units			Net Current Assets/(Liabilities)		
			-1.25		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	100.19	Grand Total		
Mutual Fund Units - Total			100.00		
			100.19		

SECTOR ALLOCATION (%)



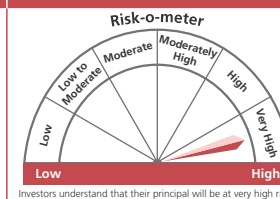
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

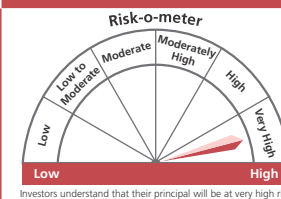
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

Fund



Benchmark



Kotak International REIT FOF NAV as on December 31, 2022: ₹9.2741 (Reg-Plan-IDCW), ₹9.4499 (Dir-Plan-IDCW), ₹9.2742 (Growth Option), ₹9.45 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK GLOBAL EMERGING MARKET FUND

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

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

Fund Manager*: Mr. Arjun Khanna
 AAUM: ₹114.49 crs
 AUM: ₹113.12 crs
 Benchmark: MSCI Emerging Market index
 Allotment date: September 26, 2007
 Folio count: 18,964

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

Ratios

Portfolio Turnover:	1.96%
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Minimum Investment Amount

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

Ideal Investment Horizon: 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: 1.69%; Direct: 1.17%

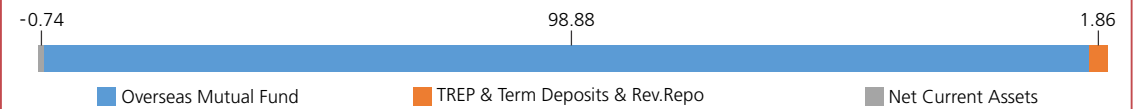
Data as on December 31, 2022

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)		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.88	Grand Total		100.00
Mutual Fund Units - Total			98.88		

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 (%)



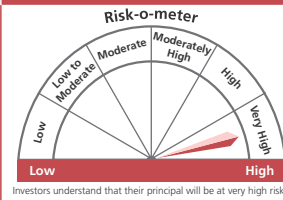
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

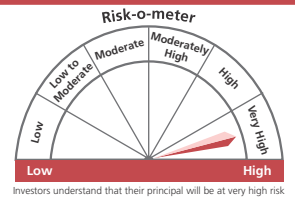
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

Fund



Benchmark



Kotak Global Emerging Market Fund NAV as on December 31, 2022: ₹18.868 (Reg-Plan-IDCW), ₹20.297 (Dir-Plan-IDCW), ₹18.866 (Growth Option), ₹20.212 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index

NSE Symbol - KOTAKBKETF

BSE Scrip Code - 590136

Fund Manager*: Mr. Devender Singhal & Mr. Satish Dondapati
 AAUM: ₹5,668.60 crs
 AUM: ₹5,538.70 crs
 Benchmark: Nifty Bank Index TRI
 Allotment date: December 04, 2014
 Folio count: 28,484

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:	28.97%
Tracking Error:	0.07%

Minimum Investment Amount

Through Exchange: 1 Unit,
 Through AMC: 15000 Units,
 Ideal Investment Horizon: 5 years and above

Load Structure

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

Total Expense Ratio**

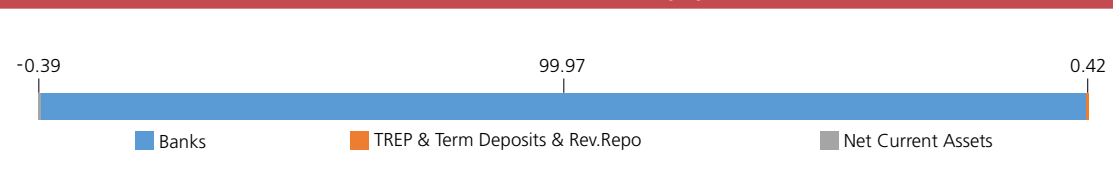
Regular: 0.18%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Federal Bank Ltd.	Banks	2.33
HDFC Bank Ltd.	Banks	27.51	IDFC First Bank Limited	Banks	1.42
ICICI Bank Ltd.	Banks	23.84	Bandhan Bank Ltd.	Banks	1.40
State Bank Of India	Banks	10.32	Punjab National Bank	Banks	1.33
Kotak Mahindra Bank Ltd.	Banks	10.16	Equity & Equity Related - Total		
Axis Bank Ltd.	Banks	10.14	99.97		
IndusInd Bank Ltd.	Banks	6.29	Triparty Repo		
Bank Of Baroda	Banks	2.74	0.42		
AU Small Finance Bank Ltd.	Banks	2.49	Net Current Assets/(Liabilities)		
			-0.39		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



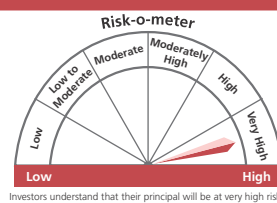
Product Label as on 31st December, 2022

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

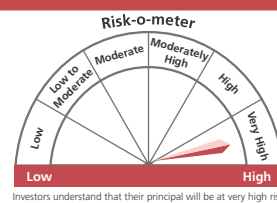
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

Kotak Nifty Bank ETF NAV as on December 31, 2022: ₹436.1112

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK GOLD ETF

An open-ended scheme replicating/ tracking physical gold prices

NSE Symbol - KOTAKGOLD

BSE Scrip Code - 590097

Fund Manager*	Mr. Abhishek Bisen & Mr. Jeetu Valechha Sonar
AAUM:	₹2,535.01 crs
AUM:	₹2,580.36 crs
Benchmark:	Price of Gold
Allotment date:	July 27, 2007
Folio count:	4,11,310

Investment Objective

The investment objective of the scheme is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error.

The Scheme may also participate in gold related instruments. Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying shall be considered as gold related instrument for gold ETFs. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Available Plan
Regular Plan

Ratios

Portfolio Turnover:	5.99%
Tracking Error:	0.30%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 115000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

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

Total Expense Ratio**

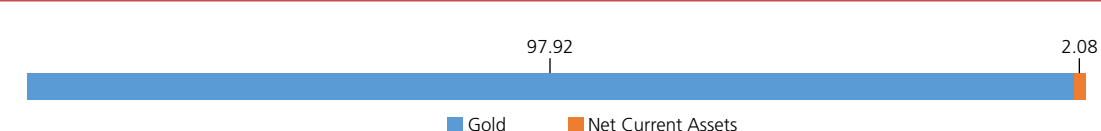
Regular: 0.55%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Equity & Equity Related - Total		
Gold			Net Current Assets/(Liabilities)		
Gold 1 Kg Fineness 0.995		97.92			2.08
Grand Total			100.00		

SECTOR ALLOCATION (%)



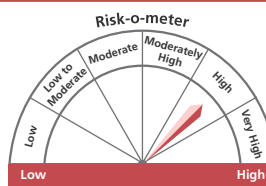
Product Label as on 31st December, 2022

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

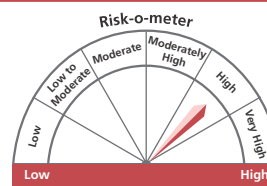
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at high risk

Benchmark



Investors understand that their principal will be at high risk

Kotak Gold ETF NAV as on December 31, 2022: ₹47.6652

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY 50 ETF

An open-ended scheme replicating/ tracking nifty 50 index
NSE Symbol - KOTAKNIFTY

Fund Manager*	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹1,862.03 crs
AUM:	₹1,854.57 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	16,820

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:	30.57%
Tracking Error:	0.03%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

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

Total Expense Ratio**

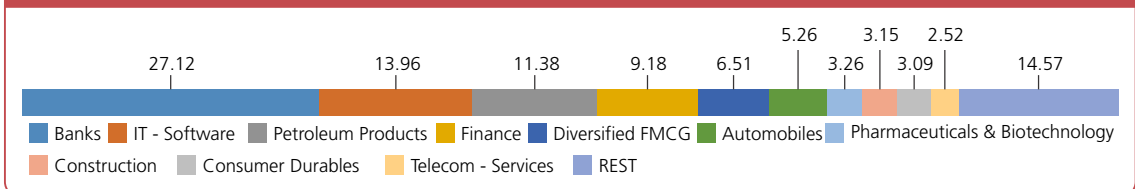
Regular: 0.12%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Reliance Industries Ltd.	Petroleum Products	10.98	Nestle India Ltd.	Food Products	0.87
HDFC Bank Ltd.	Banks	8.96	Tata Motors Ltd.	Automobiles	0.87
ICICI Bank Ltd.	Banks	7.76	Hindalco Industries Ltd	Non - Ferrous Metals	0.86
Infosys Ltd.	IT - Software	6.90	Grasim Industries Ltd.	Cement & Cement Products	0.81
HDFC Ltd.	Finance	5.94	Tech Mahindra Ltd.	IT - Software	0.79
Tata Consultancy Services Ltd.	IT - Software	4.17	Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	0.77
ITC Ltd.	Diversified FMCG	3.65	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.73
Kotak Mahindra Bank Ltd.	Banks	3.31	Wipro Ltd.	IT - Software	0.73
Axis Bank Ltd.	Banks	3.16	Oil & Natural Gas Corporation Ltd.	Oil	0.71
Larsen And Toubro Ltd.	Construction	3.15	HDFC Life Insurance Company Ltd.	Insurance	0.70
State Bank Of India	Banks	2.94	SBI Life Insurance Company Ltd	Insurance	0.69
Hindustan Unilever Ltd.	Diversified FMCG	2.86	Britannia Industries Ltd.	Food Products	0.64
Bharti Airtel Ltd	Telecom - Services	2.52	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.64
Bajaj Finance Ltd.	Finance	2.19	Coal India Ltd.	Consumable Fuels	0.59
Asian Paints Ltd.	Consumer Durables	1.74	Tata Consumer Products Ltd	Agricultural Food & other Products	0.58
Mahindra & Mahindra Ltd.	Automobiles	1.49	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.57
Maruti Suzuki India Limited	Automobiles	1.39	Eicher Motors Ltd.	Automobiles	0.56
HCL Technologies Ltd.	IT - Software	1.37	Divi s Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.54
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals & Biotechnology	1.35	Bajaj Auto Ltd.	Automobiles	0.51
Titan Company Ltd.	Consumer Durables	1.35	UPL Ltd	Fertilizers & Agrochemicals	0.48
Adani Enterprises Ltd.	Metals & Minerals Trading	1.32	Hero MotoCorp Ltd.	Automobiles	0.44
Tata Steel Ltd.	Ferrous Metals	1.14	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.40
Bajaj Finserv Ltd.	Finance	1.05			
Ultratech Cement Ltd.	Cement & Cement Products	1.00			
IndusInd Bank Ltd.	Banks	0.99			
National Thermal Power Corporation Limited	Power	0.99			
Power Grid Corporation Of India Ltd.	Power	0.91			
JSW Steel Ltd.	Ferrous Metals	0.90			
			Equity & Equity Related - Total		99.96
			Triparty Repo		0.24
			Net Current Assets/(Liabilities)		-0.20
			Grand Total		100.00

SECTOR ALLOCATION (%)



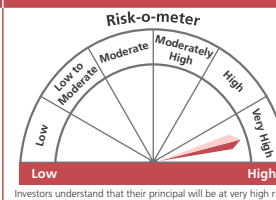
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

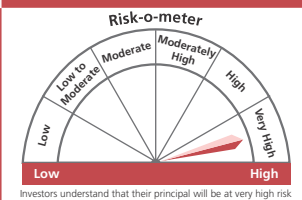
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty 50 ETF NAV as on December 31, 2022: ₹193.0046

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK NIFTY PSU BANK ETF

An open-ended scheme replicating/ tracking nifty PSU bank index
 NSE Symbol - KOTAKPSUBK
 BSE Scrip Code - 590107

Fund Manager*: Mr. Devender Singhal & Mr. Satish Dondapati
AAUM: ₹1,482.67 crs
AUM: ₹1,477.70 crs
Benchmark: Nifty PSU Bank TRI
Allotment date: November 8, 2007
Folio count: 6,035

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:	109.57%
Tracking Error:	0.14%

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**

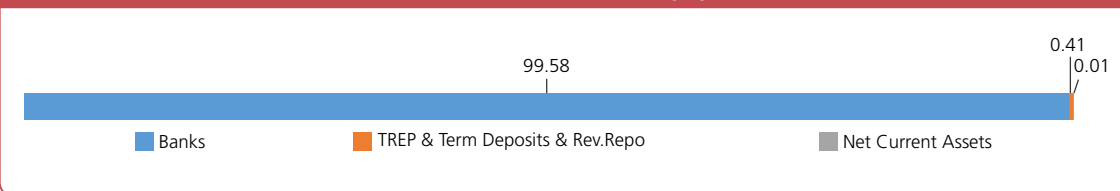
Regular: 0.49%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Central Bank Of India	Banks	1.50
State Bank Of India	Banks	29.71	UCO Bank	Banks	1.45
Bank Of Baroda	Banks	20.00	Bank of Maharashtra	Banks	1.42
Canara Bank	Banks	12.94	Punjab & Sind Bank	Banks	0.35
Punjab National Bank	Banks	12.42	Equity & Equity Related - Total		99.58
Union Bank Of India	Banks	7.18	Triparty Repo		0.41
Indian Bank	Banks	5.46	Net Current Assets/(Liabilities)		0.01
Bank of India	Banks	5.29	Grand Total		100.00
Indian Overseas Bank	Banks	1.86			

SECTOR ALLOCATION (%)



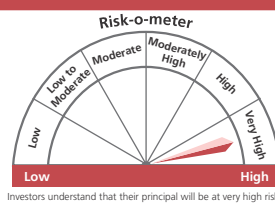
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

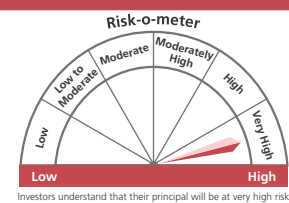
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty PSU Bank ETF NAV as on December 31, 2022: ₹428.849

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK NIFTY IT ETF FUND

An open ended scheme replicating/ tracking NIFTY IT Index
NSE Symbol - KOTAKIT

Fund Manager*	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹78.77 crs
AUM:	₹142.82 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	10,711

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:	293.32%
Tracking Error:	0.20%

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)

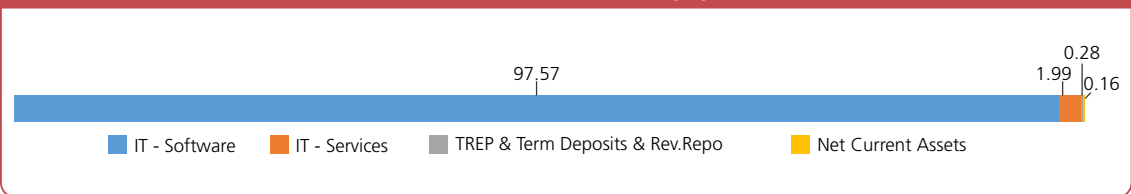
Total Expense Ratio**
Regular: 0.22%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Mphasis Ltd		3.22
IT - Software			Coforge Limited		2.80
Tata Consultancy Services Ltd.		26.33	IT - Services		
Infosys Ltd.		26.24	L&T Technology Services Ltd		1.99
Wipro Ltd.		9.15	Equity & Equity Related - Total		
Tech Mahindra Ltd.		9.07			99.56
HCL Technologies Ltd.		9.04	Triparty Repo		
LTIMindtree Limited		7.88			0.28
Persistent Systems Limited		3.84	Net Current Assets/(Liabilities)		
					0.16
			Grand Total		
					100.00

SECTOR ALLOCATION (%)

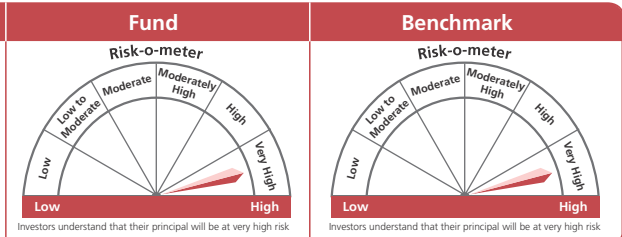


Product Label as on 31st December, 2022

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.



Kotak Nifty IT ETF IDCW NAV as on December 31, 2022: ₹29.5922

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY ALPHA 50 ETF

An open ended scheme replicating/tracking NIFTY Alpha 50 Index
NSE Symbol - KOTAKALPHA

Fund Manager*	Mr. Devender Singhal Mr. Satish Dondapati & Mr. Abhishek Bisen
AAUM:	₹68.33 crs
AUM:	₹68.01 crs
Benchmark:	NIFTY Alpha 50 Index (Total Return Index)
Allotment date:	December 22, 2021
Folio count:	9,996

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY Alpha 50 Index and to generate returns that are commensurate with the performance of the NIFTY Alpha 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans

Regular Plan

Ratios

Portfolio Turnover:	245.45%
Tracking Error:	1.43%

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**

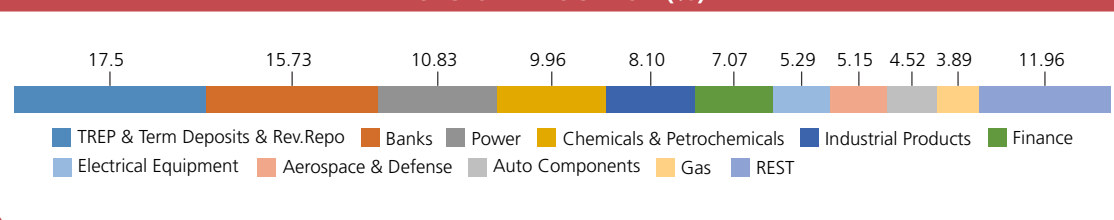
Regular: 0.40%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Aerospace & Defense		
Banks			5.15		
Karur Vysya Bank Ltd.		3.28	Hindustan Aeronautics Ltd.		3.41
Bank Of Baroda		2.85	Bharat Electronics Ltd.		1.74
Union Bank Of India		2.57	Auto Components		
Indian Bank		2.54	Schaeffler India Ltd		2.31
Canara Bank		1.75	Tube Investments of India Ltd.		2.21
Federal Bank Ltd.		1.59	Gas		
Yes Bank Ltd		1.15	3.89		
Power			Adani Total Gas Ltd.		
Adani Power Ltd.		5.68			3.89
Adani Green Energy Ltd.		2.00	Metals & Minerals Trading		
Adani Transmission Ltd		1.97	3.76		
NHPC Limited		1.18	Adani Enterprises Ltd.		
Chemicals & Petrochemicals			3.76		
Deepak Fertilizers & Petrochemicals Corp Ltd		3.63	Automobiles		
Gujarat Fluorochemicals Ltd.		2.47	3.47		
Fine Organic Industries Ltd.		2.41	Mahindra & Mahindra Ltd.		
Gujarat Narmada Valley Fertilisers Co Ltd.		1.20	1.76		
SRF Ltd.		0.25	TVS Motors Company Ltd		
Industrial Products			3.34		
Elgi Equipments Limited		2.23	Varun Beverages Ltd		
Timken India Ltd.		2.06	3.21		
Cummins India Ltd.		1.97	Leisure Services		
KEI Industries Ltd.		1.20	2.43		
APL Apollo Tubes Ltd.		0.55	The Indian Hotels Company Ltd.		
Polycab India Ltd.		0.09	2.43		
Finance			IT - Software		
Poonawalla Fincorp Ltd.		2.19	1.80		
IDFC Limited		1.83	KPIT Technologies Ltd.		
IIFL Finance Ltd		1.64	1.33		
Cholamandalam Investment and Finance Company Ltd.		0.76	Tata Elxsi Ltd.		
Bajaj Holdings and Investment Ltd.		0.65	Realty		
Electrical Equipment			1.80		
CG Power and Industrial Solutions Limited		2.78	Phoenix Mills Ltd.		
ABB India Ltd		1.48	8.10 Diversified FMCG		
Suzlon Energy Ltd.		1.03	1.76		
			ITC Ltd.		
			2.23		
			Cement & Cement Products		
			1.66		
			Ambuja Cements Ltd.		
			1.66		
			Capital Markets		
			1.62		
			Angel One Limited		
			1.62		
			Consumable Fuels		
			1.59		
			Coal India Ltd.		
			1.59		
			Agricultural, Commercial & Construction Vehicles		
			0.76		
			Escorts Ltd.		
			0.76		
			Textiles & Apparels		
			0.60		
			Page Industries Ltd		
			0.60		
			Retailing		
			0.48		
			Aditya Birla Fashion and Retail Ltd		
			0.48		
			Equity & Equity Related - Total		
			95.61		
			Triparty Repo		
			17.50		
			Net Current Assets/(Liabilities)		
			-13.11		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



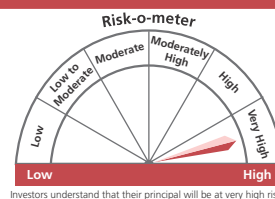
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

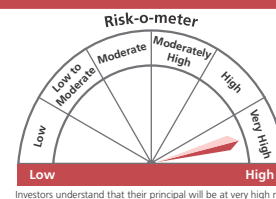
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

* 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 December 31, 2022: ₹28.7832 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY 50 VALUE 20 ETF

An open-ended scheme replicating/ tracking nifty 50 Value 20 index
NSE Symbol - KOTAKNV20

Fund Manager*: Mr. Devender Singhal & Mr. Satish Dondapati
AAUM: ₹38.77 crs
AUM: ₹38.18 crs
Benchmark: Nifty50 Value 20 TRI
Allotment date: December 2, 2015
Folio count: 10,570

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:	24.76%
Tracking Error:	0.07%

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**

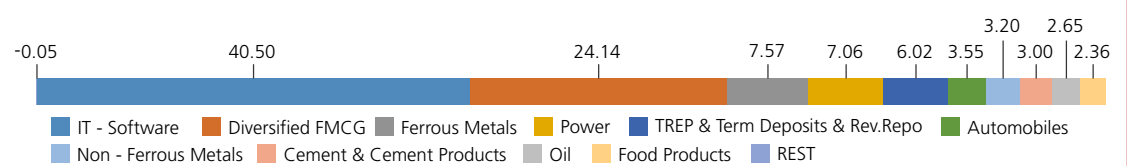
Regular: 0.14%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Tech Mahindra Ltd.	IT - Software	2.94
Tata Consultancy Services Ltd.	IT - Software	14.91	Wipro Ltd.	IT - Software	2.70
Infosys Ltd.	IT - Software	14.85	Oil & Natural Gas Corporation Ltd.	Oil	2.65
ITC Ltd.	Diversified FMCG	13.54	Britannia Industries Ltd.	Food Products	2.36
Hindustan Unilever Ltd.	Diversified FMCG	10.60	Coal India Ltd.	Consumable Fuels	2.19
HCL Technologies Ltd.	IT - Software	5.10	Bajaj Auto Ltd.	Automobiles	1.90
Tata Steel Ltd.	Ferrous Metals	4.21	UPL Ltd	Fertilizers & Agrochemicals	1.77
National Thermal Power Corporation Limited	Power	3.67	Hero MotoCorp Ltd.	Automobiles	1.65
Power Grid Corporation Of India Ltd.	Power	3.39	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.50
JSW Steel Ltd.	Ferrous Metals	3.36	Equity & Equity Related - Total		
Hindalco Industries Ltd	Non - Ferrous Metals	3.20	Triparty Repo		
Grasim Industries Ltd.	Cement & Cement Products	3.00	Net Current Assets/(Liabilities)		
			Grand Total		
			99.49		
			6.02		
			-5.51		
			100.00		

SECTOR ALLOCATION (%)



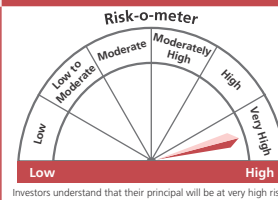
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

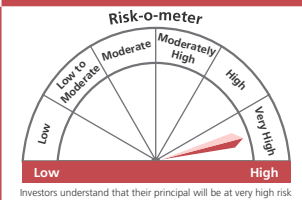
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



Kotak Nifty 50 Value 20 ETF NAV as on December 31, 2022: ₹100.9743

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK S&P BSE SENSEX ETF

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

NSE Symbol - KTKSENSEX

BSE Scrip Code - 532985

Fund Manager*:	Mr. Devender Singhal & Mr. Satish Dondapati
AAUM:	₹22.95 crs
AUM:	₹22.65 crs
Benchmark:	S&P BSE SENSEX TRI
Allotment date:	June 6, 2008
Folio count:	2,379

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:	9.13%
Tracking Error:	0.04%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

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

Total Expense Ratio**

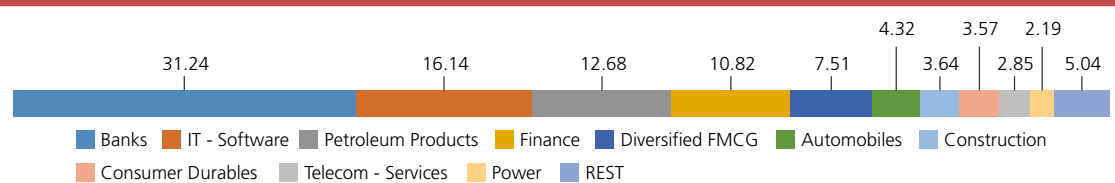
Regular: 0.28%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			HCL Technologies Ltd.	IT - Software	1.59
Reliance Industries Ltd.	Petroleum Products	12.68	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals & Biotechnology	1.56
HDFC Bank Ltd.	Banks	10.33	Titan Company Ltd.	Consumer Durables	1.56
ICICI Bank Ltd.	Banks	8.96	Bajaj Finserv Ltd.	Finance	1.39
Infosys Ltd.	IT - Software	7.96	Tata Steel Ltd.	Ferrous Metals	1.31
HDFC Ltd.	Finance	6.91	Ultratech Cement Ltd.	Cement & Cement Products	1.16
Tata Consultancy Services Ltd.	IT - Software	4.82	IndusInd Bank Ltd.	Banks	1.15
ITC Ltd.	Diversified FMCG	4.21	National Thermal Power Corporation Limited	Power	1.14
Kotak Mahindra Bank Ltd.	Banks	3.77	Power Grid Corporation Of India Ltd.	Power	1.05
Axis Bank Ltd.	Banks	3.72	Nestle India Ltd.	Food Products	1.01
Larsen And Toubro Ltd.	Construction	3.64	Tata Motors Ltd.	Automobiles	0.99
State Bank Of India	Banks	3.31	Tech Mahindra Ltd.	IT - Software	0.93
Hindustan Unilever Ltd.	Diversified FMCG	3.30	Wipro Ltd.	IT - Software	0.84
Bharti Airtel Ltd	Telecom - Services	2.85	Equity & Equity Related - Total		100.00
Bajaj Finance Ltd.	Finance	2.52	Grand Total		100.00
Asian Paints Ltd.	Consumer Durables	2.01			
Mahindra & Mahindra Ltd.	Automobiles	1.72			
Maruti Suzuki India Limited	Automobiles	1.61			

SECTOR ALLOCATION (%)



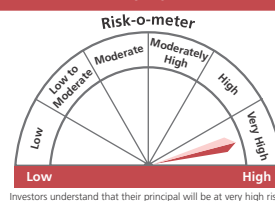
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

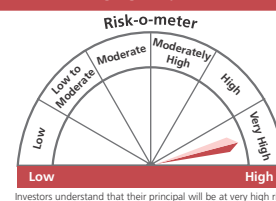
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak S&P BSE Sensex ETF NAV as on December 31, 2022: ₹64.3459

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83. For last three IDCW, please refer page no 88-90.

KOTAK NIFTY MIDCAP 50 ETF

An open ended scheme replicating/tracking NIFTY Midcap 50 Index
NSE Symbol - KOTAKMID50

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

AAUM: ₹5.21 crs

AUM: ₹5.17 crs

Benchmark: Nifty Midcap 50
(Total Return Index)

Allotment date: January 28, 2022

Folio count: 1,686

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY Midcap 50 Index and to generate returns that are commensurate with the performance of the NIFTY Midcap 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan

Regular Plan

Ratios

Portfolio Turnover:	274.29%
---------------------	---------

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**

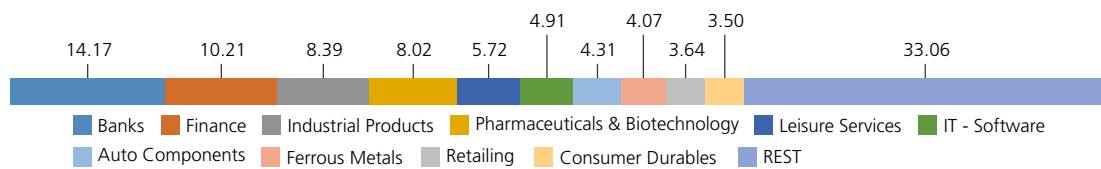
Regular: 0.15%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks					
AU Small Finance Bank Ltd.		3.77	Bata India Ltd.		1.27
Federal Bank Ltd.		3.53	Agricultural, Commercial & Construction Vehicles		
Canara Bank		2.69	Ashok Leyland Ltd.		2.48
IDFC First Bank Limited		2.16	Escorts Ltd.		0.85
Punjab National Bank		2.02	Textiles & Apparels		
Finance					
Shriram Finance Ltd.		3.36	Page Industries Ltd		3.07
Power Finance Corporation Ltd.		1.97	Automobiles		
Rural Electrification Corporation Ltd		1.73	TVS Motors Company Ltd		3.04
Mahindra & Mahindra Financial Services Ltd.		1.64	Gas		
LIC Housing Finance Ltd.		1.51	Petronet LNG Ltd.		1.94
Industrial Products					
Bharat Forge Ltd.		2.71	Gujarat Gas Ltd.		1.01
Cummins India Ltd.		2.25	Realty		
Astral Ltd.		2.09	Godrej Properties Limited		1.68
Polycab India Ltd.		1.34	Oberoi Realty Ltd		1.21
Pharmaceuticals & Biotechnology					
Lupin Ltd.		2.13	Entertainment		
Alkem Laboratories Ltd.		1.77	Zee Entertainment Enterprises Ltd		2.66
Aurobindo Pharma Ltd.		1.48	Telecom - Services		
Abbott India Ltd.		1.36	Tata Communications Ltd.		1.79
Zydus Lifesciences Limited		1.28	Vodafone Idea Ltd		0.76
Leisure Services					
The Indian Hotels Company Ltd.		3.37	Transport Services		
Jubilant Foodworks Limited		2.35	Container Corporation of India Ltd.		2.43
IT - Software					
Persistent Systems Limited		2.35	Petroleum Products		
Coforge Limited		1.71	Hindustan Petroleum Corporation Ltd		1.80
Oracle Financial Services Software Ltd		0.85	Insurance		
Auto Components					
MRF Limited		2.23	Max Financial Services Ltd.		1.77
Balkrishna Industries Ltd.		2.08	Electrical Equipment		
Ferrous Metals					
Jindal Steel & Power Ltd.		2.63	ABB India Ltd		1.71
Steel Authority of India Ltd.		1.44	Beverages		
Retailing					
Trent Ltd		3.64	United Breweries Ltd.		1.46
Consumer Durables					
Voltas Ltd.		2.23	IT - Services		
			L&T Technology Services Ltd		1.21
			Industrial Manufacturing		
			Honeywell Automation India Ltd.		1.13
			Power		
			Torrent Power Ltd		1.00
			Equity & Equity Related - Total		
					99.94
			Net Current Assets/(Liabilities)		
					0.06
			Grand Total		
					100.00

SECTOR ALLOCATION (%)



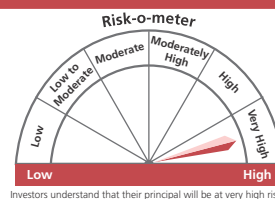
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

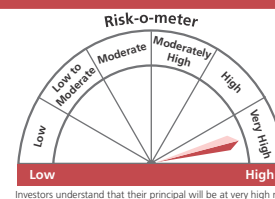
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty Midcap 50 ETF NAV as on December 31, 2022: ₹88.103 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY 100 LOW VOLATILITY 30 ETF

An open ended scheme replicating/tracking NIFTY 100 Low Volatility 30 Index Fund
NSE Symbol - KOTAKLOVOL

Fund Manager*: Mr. Devender Singhal
Mr. Abhishek Bisen &
Mr. Satish Dondapati
AAUM: ₹1.16 crs
AUM: ₹1.35 crs
Benchmark: NIFTY 100 Low
Volatility 30 Index
(Total Return Index)
Allotment date: March 23, 2022
Folio count: 2,391

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY 100 Low Volatility 30 Index and to generate returns that are commensurate with the performance of the NIFTY 100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be realized.

Available Plan
Regular Plan

IDCW Frequency
Trustee's Discretion

Ratios

Portfolio Turnover:	892.94%
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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)

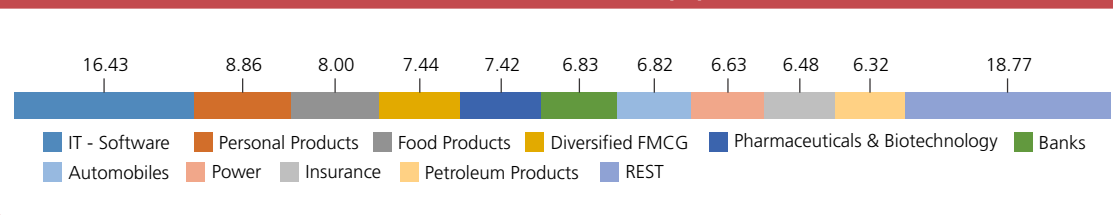
Total Expense Ratio**
Regular: 0.30%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Hero MotoCorp Ltd.		3.11
IT - Software			Power		
16.43			6.63		
Tata Consultancy Services Ltd.		3.78	National Thermal Power Corporation Limited		3.35
HCL Technologies Ltd.		3.40	Power Grid Corporation Of India Ltd.		3.28
Wipro Ltd.		3.22	Insurance		
Infosys Ltd.		3.16	6.48		
Tech Mahindra Ltd.		2.87	SBI Life Insurance Company Ltd		3.45
Personal Products			HDFC Life Insurance Company Ltd.		3.03
8.86			Petroleum Products		
Marico Ltd.		2.96	6.32		
Colgate Palmolive (India) Ltd.		2.95	Reliance Industries Ltd.		3.25
Dabur India Ltd.		2.95	Indian Oil Corporation Ltd		3.07
Food Products			Consumer Durables		
8.00			6.18		
Nestle India Ltd.		4.34	Asian Paints Ltd.		3.22
Britannia Industries Ltd.		3.66	Berger Paints (I) Ltd.		2.96
Diversified FMCG			Cement & Cement Products		
7.44			6.05		
ITC Ltd.		3.92	Ultratech Cement Ltd.		3.13
Hindustan Unilever Ltd.		3.52	ACC Ltd.		2.92
Pharmaceuticals & Biotechnology			Construction		
7.42			3.43		
Cipla Ltd.		3.73	Larsen And Toubro Ltd.		3.43
Dr Reddys Laboratories Ltd.		3.69	Chemicals & Petrochemicals		
Banks			3.03		
Kotak Mahindra Bank Ltd.		3.43	Pidilite Industries Ltd.		3.03
HDFC Bank Ltd.		3.40	Equity & Equity related - Total		
Automobiles			99.92		
6.82			Net Current Assets/(Liabilities)		
Bajaj Auto Ltd.		3.71	0.08		
Grand Total			100.00		

SECTOR ALLOCATION (%)

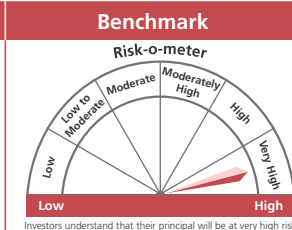
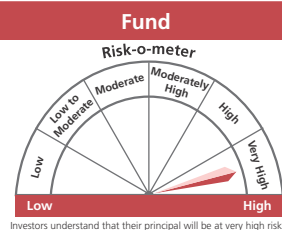


Product Label as on 31st December, 2022

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.



Kotak Nifty 100 Low Volatility 30 ETF Fund NAV as on December 31, 2022: ₹13.4256 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

KOTAK NIFTY INDIA CONSUMPTION ETF

An open ended scheme replicating/tracking NIFTY India Consumption Index
NSE Symbol - KOTAKCONS

Fund Manager*: Mr. Devender Singh
Mr. Satish Dondapati &
Mr. Abhishek Bisen
AAUM: ₹0.70 crs
AUM: ₹0.68 crs
Benchmark: NIFTY India
Consumption Index
TRI
Allotment date: July 28, 2022
Folio count: 191

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY India Consumption Index and to generate returns that are commensurate with the performance of the NIFTY India Consumption Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan

Regular Plan

Ratios

Portfolio Turnover:	492.60%
---------------------	---------

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units

Ideal Investments Horizon: 5 years & above

Load Structure

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

Total Expense Ratio**

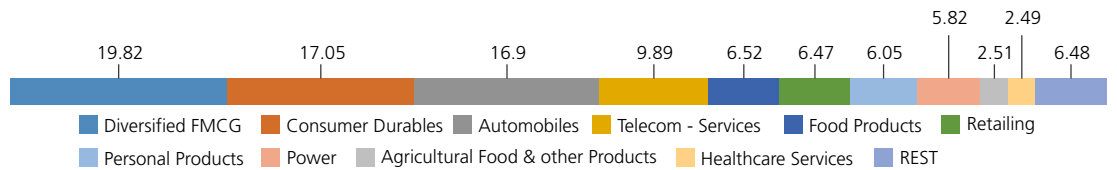
Regular: 0.30%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Personal Products		
Diversified FMCG			6.05		
19.82			Godrej Consumer Products Ltd.		1.79
ITC Ltd.		9.95	Dabur India Ltd.		1.73
Hindustan Unilever Ltd.		9.87	Marico Ltd.		1.43
Consumer Durables			17.05		
17.05			Colgate Palmolive (India) Ltd.		1.10
Asian Paints Ltd.		7.56	Power		
Titan Company Ltd.		5.86	5.82		
Havells India Ltd.		1.50	Adani Transmission Ltd		3.91
Crompton Greaves Consumer Electricals Ltd		1.12	Tata Power Co. Ltd.		1.91
Voltas Ltd.		1.01	Agricultural Food & other Products		
Automobiles			2.51		
16.90			Tata Consumer Products Ltd		2.51
Mahindra & Mahindra Ltd.		6.48	Healthcare Services		
Maruti Suzuki India Limited		6.03	2.49		
Eicher Motors Ltd.		2.46	Apollo Hospitals Enterprises Ltd.		2.49
Hero MotoCorp Ltd.		1.93	Beverages		
Telecom - Services			1.41		
9.89			United Spirits Ltd.		1.41
Bharti Airtel Ltd		9.89	Realty		
Food Products			1.26		
6.52			DLF Ltd.		1.26
Nestle India Ltd.		3.74	Textiles & Apparels		
Britannia Industries Ltd.		2.78	1.26		
Retailing			1.20		
6.47			Page Industries Ltd		1.26
Avenue Supermarts Ltd.		3.16	Entertainment		
Info Edge (India) Ltd.		1.67	1.20		
Trent Ltd		1.64	Zee Entertainment Enterprises Ltd		1.20
Equity & Equity Related - Total			99.71		
Net Current Assets/(Liabilities)			0.29		
Grand Total			100.00		

SECTOR ALLOCATION (%)

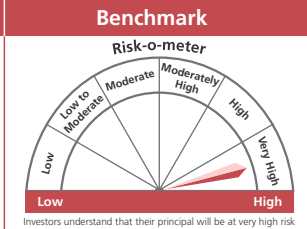
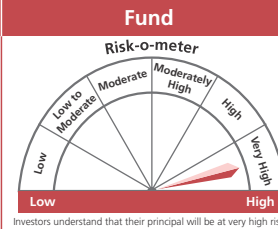


Product Label as on 31st December, 2022

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.



Kotak Nifty India Consumption ETF Fund NAV as on December 31, 2022: ₹75.5744

**Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK NIFTY MNC ETF

An open ended scheme replicating/tracking NIFTY MNC Index
NSE Symbol - KOTAKMNC

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

AAUM: ₹74.49 crs

AUM: ₹76.37 crs

Benchmark: NIFTY MNC Index TRI

Allotment date: August 05, 2022

Folio count: 511

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY MNC Index and to generate returns that are commensurate with the performance of the NIFTY MNC Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan

Regular Plan

Ratios

Portfolio Turnover: 23.03%

Minimum Investment Amount
Through Exchange: 1 Unit,
Through AMC: 150000 Units

Ideal Investments Horizon: 5 years & above

Load Structure

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

Total Expense Ratio**

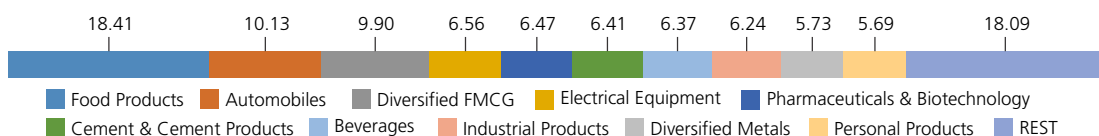
Regular: 0.30%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Diversified Metals		
Food Products			18.41		
Nestle India Ltd.		9.94	Vedanta Ltd.		5.73
Britannia Industries Ltd.		8.47	Personal Products		
Automobiles			10.13		
Maruti Suzuki India Limited		10.13	Colgate Palmolive (India) Ltd.		3.41
Diversified FMCG			9.90		
Hindustan Unilever Ltd.		9.90	Procter & Gamble Hygiene and Health Care Ltd.		2.28
Electrical Equipment			6.56		
Siemens Ltd.		4.19	Auto Components		
ABB India Ltd		2.37	4.32		
Pharmaceuticals & Biotechnology			6.47		
Abbott India Ltd.		1.89	Bosch Ltd.		2.46
Gland Pharma Limited		1.60	Schaeffler India Ltd		1.86
Pfizer Ltd.		1.15	IT - Software		
GlaxoSmithKline Pharmaceuticals Ltd.		0.93	3.89		
Sanofi India Ltd.		0.90	Mphasis Ltd		2.72
Cement & Cement Products			6.41		
Ambuja Cements Ltd.		6.41	Oracle Financial Services Software Ltd		1.17
Beverages			6.37		
United Spirits Ltd.		4.35	Agricultural, Commercial & Construction Vehicles		
United Breweries Ltd.		2.02	3.44		
Industrial Products			6.24		
Cummins India Ltd.		3.12	Consumer Durables		
SKF India Ltd		1.74	2.76		
Grindwell Norton Ltd.		1.38	Bata India Ltd.		1.77
			Kansai Nerolac Paints Ltd		0.99
			Industrial Manufacturing		
			1.53		
			Honeywell Automation India Ltd.		1.53
			Telecom - Services		
			1.06		
			Vodafone Idea Ltd		1.06
			Diversified		
			1.03		
			3M India Ltd.		1.03
			Equity & Equity related - Total		
			99.94		
			Triparty Repo		
			0.26		
			Net Current Assets/(Liabilities)		
			-0.20		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)

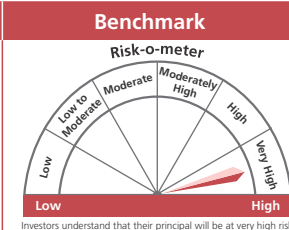
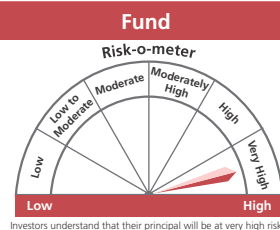


Product Label as on 31st December, 2022

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.



Kotak Nifty MNC ETF Fund NAV as on December 31, 2022: ₹19.7323

**Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK SILVER ETF

An open ended Exchange Traded Fund replicating/tracking price of Silver
NSE Symbol - KOTAKSILVE

Fund Manager*: Mr. Jeetu Valechha
Sonar &
Mr. Abhishek Bisen
AAUM: ₹8.03 crs
AUM: ₹6.58 crs
Benchmark: Price of silver (based
on LBMA daily spot
fixing price)
Allotment date: December 09, 2022
Folio count: 585

Investment Objective

To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. The Scheme may also participate in silver related instruments. Exchange Traded Commodity Derivatives (ETCDs) having silver as the underlying shall be considered as Silver related instrument for Silver ETFs. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan
Regular Plan

Ratios

Portfolio Turnover:	74.38%
---------------------	--------

Minimum Investment Amount
Through Exchange: 1 Unit,
Through AMC: 30000 Units

Ideal Investments Horizon: 5 years & above

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

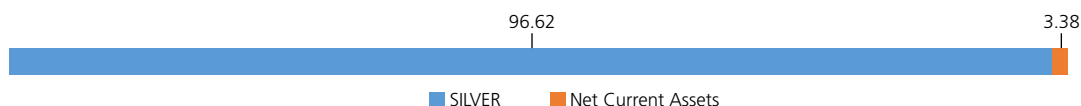
Total Expense Ratio**
Regular: 0.45%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Net Current Assets/		
Futures			(Liabilities)		
Silver(30 Kgs)	SILVER	96.62			3.38
Equity & Equity Related - Total			Grand Total		
			100.00		
			96.62		

SECTOR ALLOCATION (%)



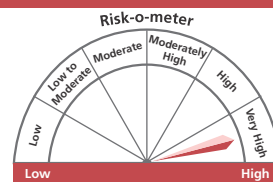
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

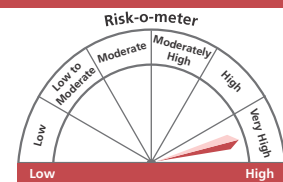
- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors
- Investments in physical silver of 99.9% purity (fineness)

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

Fund



Benchmark



Kotak Silver ETF Fund NAV as on December 31, 2022: ₹70.5835

** Total Expense Ratio includes applicable B30 fee and GST.
Scheme has not completed 6 months since inception

KOTAK NIFTY 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY 50 Index

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

AAUM: ₹257.96 crs

AUM: ₹251.75 crs

Benchmark: Nifty 50 Index TRI
(Total Return Index)

Allotment date: June 21, 2021

Folio count: 47,842

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:	18.44%
Tracking Error:	0.22%

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**

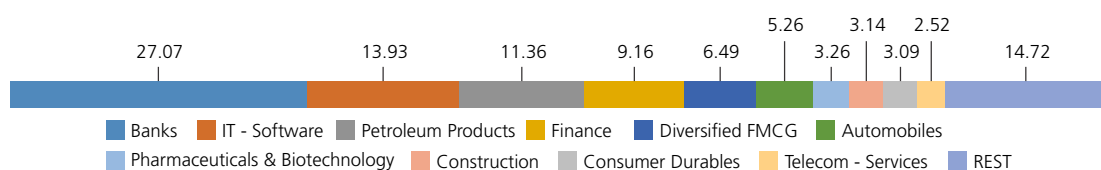
Regular: 0.51%; Direct: 0.18%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks					
HDFC Bank Ltd.		8.94	Titan Company Ltd.		1.35
ICICI Bank Ltd.		7.75	Telecom - Services		2.52
Kotak Mahindra Bank Ltd.		3.30	Bharti Airtel Ltd		2.52
Axis Bank Ltd.		3.15	Ferrous Metals		2.03
State Bank Of India		2.94	Tata Steel Ltd.		1.13
IndusInd Bank Ltd.		0.99	JSW Steel Ltd.		0.90
IT - Software		13.93	Power		1.90
Infosys Ltd.		6.88	National Thermal Power Corporation Limited		0.99
Tata Consultancy Services Ltd.		4.16	Power Grid Corporation Of India Ltd.		0.91
HCL Technologies Ltd.		1.37	Cement & Cement Products		1.81
Tech Mahindra Ltd.		0.79	Ultratech Cement Ltd.		1.00
Wipro Ltd.		0.73	Grasim Industries Ltd.		0.81
Petroleum Products		11.36	Food Products		1.50
Reliance Industries Ltd.		10.96	Nestle India Ltd.		0.87
Bharat Petroleum Corporation Ltd.		0.40	Britannia Industries Ltd.		0.63
Finance		9.16	Insurance		1.39
HDFC Ltd.		5.93	HDFC Life Insurance Company Ltd.		0.70
Bajaj Finance Ltd.		2.18	SBI Life Insurance Company Ltd		0.69
Bajaj Finserv Ltd.		1.05	Metals & Minerals Trading		1.32
Diversified FMCG		6.49	Adani Enterprises Ltd.		1.32
ITC Ltd.		3.64	Non - Ferrous Metals		0.86
Hindustan Unilever Ltd.		2.85	Hindalco Industries Ltd		0.86
Automobiles		5.26	Transport Infrastructure		0.77
Mahindra & Mahindra Ltd.		1.49	Adani Port and Special Economic Zone Ltd.		0.77
Maruti Suzuki India Limited		1.39	Oil		0.71
Tata Motors Ltd.		0.87	Oil & Natural Gas Corporation Ltd.		0.71
Eicher Motors Ltd.		0.56	Consumable Fuels		0.59
Bajaj Auto Ltd.		0.51	Coal India Ltd.		0.59
Hero MotoCorp Ltd.		0.44	Agricultural Food & other Products		0.58
Pharmaceuticals & Biotechnology		3.26	Tata Consumer Products Ltd		0.58
Sun Pharmaceuticals Industries Ltd.		1.35	Healthcare Services		0.57
Cipla Ltd.		0.73	Apollo Hospitals Enterprises Ltd.		0.57
Dr Reddys Laboratories Ltd.		0.64	Fertilizers & Agrochemicals		0.48
Divi s Laboratories Ltd.		0.54	UPL Ltd		0.48
Construction		3.14	Equity & Equity related - Total		99.79
Larsen And Toubro Ltd.		3.14	Triparty Repo		0.68
Consumer Durables		3.09	Net Current Assets/(Liabilities)		-0.47
Asian Paints Ltd.		1.74	Grand Total		100.00

SECTOR ALLOCATION (%)



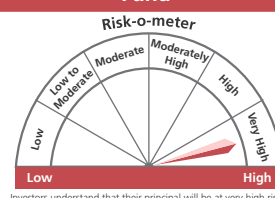
Product Label as on 31st December, 2022

This product is suitable for investors who are seeking*:

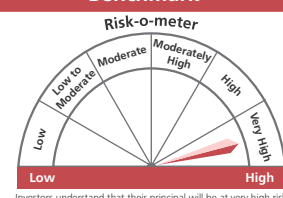
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

* 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 December 31, 2022: ₹11.59 (Reg-Plan-IDCW), ₹11.649 (Dir-Plan-IDCW), ₹11.59 (Growth Option), ₹11.649 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

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:	₹104.21 crs
AUM:	₹102.60 crs
Benchmark:	Nifty Next 50 Index TRI
Allotment date:	March 10, 2021
Folio count:	9,487

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:	69.75%
Tracking Error:	0.41%

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**

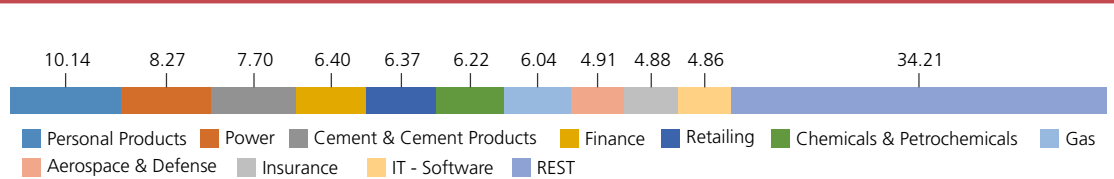
Regular: 0.83%; Direct: 0.31%

Data as on December 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			IT - Software		
Personal Products			10.14		
Godrej Consumer Products Ltd.		2.85	LTI Mindtree Limited		3.45
Dabur India Ltd.		2.74	Mphasis Ltd		1.41
Marico Ltd.		2.27	Banks		
Colgate Palmolive (India) Ltd.		1.77	Bank Of Baroda		2.98
Procter & Gamble Hygiene and Health Care Ltd.		0.51	Bandhan Bank Ltd.		1.53
Power			Consumer Durables		
Tata Power Co. Ltd.		8.27	Havells India Ltd.		2.38
Adani Transmission Ltd		3.03	Berger Paints (I) Ltd.		1.22
Adani Green Energy Ltd.		2.71	Diversified Metals		
Cement & Cement Products			7.70		
Ambuja Cements Ltd.		3.32	Vedanta Ltd.		2.97
Shree Cement Ltd.		2.68	Pharmaceuticals & Biotechnology		
ACC Ltd.		1.70	Torrent Pharmaceuticals Ltd.		1.22
Finance			6.40		
Cholamandalam Investment and Finance Company Ltd.		2.46	Biocon Ltd.		1.00
SBI Cards & Payment Services Pvt. Ltd.		2.01	Gland Pharma Limited		0.36
Muthoot Finance Ltd		0.99	Petroleum Products		
Bajaj Holdings and Investment Ltd.		0.94	Indian Oil Corporation Ltd		2.51
Retailing			Auto Components		
Info Edge (India) Ltd.		6.37	Bosch Ltd.		1.27
Avenue Supermarts Ltd.		2.18	Samvardhana Motherson International Limited		1.21
FSN E-Commerce Ventures Ltd.		0.80	Fertilizers & Agrochemicals		
Zomato Ltd.		0.76	P I Industries Ltd		2.37
Chemicals & Petrochemicals			6.22		
Pidilite Industries Ltd.		3.35	Beverages		
SRF Ltd.		2.87	United Spirits Ltd.		2.25
Gas			Electrical Equipment		
Adani Total Gas Ltd.		6.04	Inter Globe Aviation Ltd		1.87
GAIL (India) Ltd.		2.23	Leisure Services		
Aerospace & Defense			4.91		
Bharat Electronics Ltd.		3.09	Indian Railway Catering And Tourism Corporation Ltd.		1.68
Hindustan Aeronautics Ltd.		1.82	Capital Markets		
Insurance			4.88		
ICICI Lombard General Insurance Company Ltd		2.72	HDFC Asset Management Company Ltd.		1.48
ICICI Prudential Life Insurance Company Ltd		1.51	Telecom - Services		
Life Insurance Corporation Of India Ltd.		0.65	Indus Towers Ltd.		1.37
			Financial Technology (Fintech)		
			4.86		
			One 97 Communications Ltd.		
			0.18		
			Equity & Equity related - Total		
			99.81		
			Triparty Repo		
			0.88		
			Net Current Assets/(Liabilities)		
			-0.69		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



For detailed portfolio log on to: <https://www.kotakmf.com/Products/funds/index-funds/Kotak-Nifty-Next-50-Index-Fund/Reg-G>

Product Label as on 31st December, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error. <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 Nifty Next 50 Index Fund NAV as on December 31, 2022: ₹12.045 (Reg-Plan-IDCW), ₹12.1608 (Dir-Plan-IDCW), ₹12.0447 (Growth Option), ₹12.161 (Direct Growth Option)

*For Fund Manager experience, please refer page 84-87. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 75-83.

Scheme Performances as on December 30, 2022

Kotak Flexicap Fund

	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.67%	12.12%	1.55%	11.98%	1.68%	11.77%	55,001	45,827	45,096	43,984
Last 1 Year	5.01%	4.26%	0.75%	4.93%	0.08%	5.71%	10,500	10,425	10,492	10,569
Last 3 Years	13.74%	17.38%	-3.64%	16.46%	-2.72%	15.52%	14,716	16,173	15,797	15,416
Last 5 Years	10.36%	11.50%	-1.15%	11.75%	-1.39%	12.84%	16,377	17,247	17,437	18,305

Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Emerging Equity Fund

	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.76%	14.62%	-0.85%	13.98%	-0.22%	11.69%	76,369	85,904	78,703	57,158
Last 1 Year	5.14%	3.92%	1.22%	4.56%	0.58%	5.71%	10,513	10,391	10,455	10,569
Last 3 Years	23.59%	24.57%	-0.99%	23.80%	-0.21%	15.52%	18,876	19,332	18,973	15,416
Last 5 Years	12.63%	11.18%	1.46%	9.36%	3.27%	12.84%	18,139	16,996	15,653	18,305

Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Equity Opportunities Fund

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	18.01%	NA	NA	15.30%	2.71%	15.41%	2,07,840	NA	1,35,738	1,38,017
Last 1 Year	7.01%	4.50%	2.51%	4.93%	2.08%	5.71%	10,699	10,448	10,492	10,569
Last 3 Years	17.57%	20.06%	-2.50%	16.46%	1.10%	15.52%	16,250	17,307	15,797	15,416
Last 5 Years	11.64%	11.71%	-0.06%	11.75%	-0.10%	12.84%	17,356	17,404	17,437	18,305

Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Small Cap Fund

	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	16.89%	NA	NA	12.66%	4.24%	14.37%	1,62,372	NA	83,979	1,10,062
Last 1 Year	-3.08%	-2.64%	-0.44%	-12.86%	9.78%	5.71%	9,693	9,736	8,718	10,569
Last 3 Years	30.53%	26.22%	4.30%	19.81%	10.71%	15.52%	22,237	20,111	17,199	15,416
Last 5 Years	14.06%	6.61%	7.45%	2.42%	11.64%	12.84%	19,317	13,774	11,270	18,305

Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Bluechip Fund

	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	S&P BSE SENSEX TRI ##	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	S&P BSE SENSEX TRI ##
Since Inception	18.98%	17.52%	1.46%	16.93%	2.05%	17.50%	3,18,283	2,49,100	2,25,166	2,48,150
Last 1 Year	1.99%	4.95%	-2.96%	5.71%	-3.71%	5.82%	10,199	10,494	10,569	10,580
Last 3 Years	14.88%	15.48%	-0.61%	15.52%	-0.64%	15.17%	15,161	15,402	15,416	15,274
Last 5 Years	11.12%	12.04%	-0.92%	12.84%	-1.72%	13.61%	16,948	17,666	18,305	18,943

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 01/01/2014

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Scheme Inception date of Kotak Bluechip Fund is 29/12/1998. Alpha is difference of scheme return with benchmark return.

Kotak Multicap Fund

	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	5.30%	3.34%	1.96%	3.01%	10,668	10,421	10,378
Last 1 Year	9.95%	2.85%	7.11%	5.71%	10,992	10,284	10,569

Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Tax Saver Fund

	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	12.63%	13.25%	-0.61%	13.37%	76,599	84,034	85,583
Last 1 Year	6.94%	4.26%	2.68%	5.71%	10,692	10,425	10,569
Last 3 Years	17.87%	17.38%	0.49%	15.52%	16,375	16,173	15,416
Last 5 Years	12.14%	11.50%	0.64%	12.84%	17,747	17,247	18,305

Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Focused Equity Fund

	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	16.06%	16.28%	-0.22%	15.54%	0.52%	14.92%	16,741	16,853	16,483	16,179
Last 1 Year	1.61%	4.26%	-2.65%	4.93%	-3.32%	5.71%	10,161	10,425	10,492	10,569
Last 3 Years	15.44%	17.38%	-1.94%	16.46%	-1.02%	15.52%	15,384	16,173	15,797	15,416

Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Pioneer Fund

	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	Nifty 50 TRI ##
Since Inception	18.60%	17.61%	0.99%	15.53%	17,166	16,715	15,795
Last 1 Year	-8.39%	0.05%	-8.44%	5.71%	9,164	10,005	10,569
Last 3 Years	18.40%	17.46%	0.94%	15.52%	16,600	16,207	15,416

Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak ESG Opportunities Fund

	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	9.88%	15.11%	-5.23%	16.73%	12,132	13,347	13,736
Last 1 Year	-1.39%	-2.95%	1.56%	5.71%	9,861	9,706	10,569

Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak India EQ Contra Fund

	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.33%	13.69%	-0.36%	14.07%	-0.74%	13.90%	88,608	93,637	99,326	96,818
Last 1 Year	7.39%	4.26%	3.13%	4.95%	2.44%	5.71%	10,737	10,425	10,494	10,569
Last 3 Years	17.20%	17.38%	-0.19%	15.48%	1.71%	15.52%	16,096	16,173	15,402	15,416
Last 5 Years	12.66%	11.50%	1.16%	12.04%	0.62%	12.84%	18,163	17,247	17,666	18,305

Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Infrastructure and Economic Reform Fund

	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	ALPHA (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	Nifty 50 TRI##
Since Inception	9.27%	2.02%	7.26%	4.68%	4.59%	10.07%	37,343	13,456	19,734	41,596
Last 1 Year	15.63%	7.51%	8.12%	12.85%	2.78%	5.71%	11,558	10,749	11,281	10,569
Last 3 Years	23.41%	19.19%	4.22%	18.86%	4.55%	15.52%	18,796	16,933	16,794	15,416
Last 5 Years	9.37%	9.49%	-0.12%	8.08%	1.29%	12.84%	15,657	15,747	14,752	18,305

Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 01/02/2015.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak India Growth Fund - Series 4

	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	ALPHA	Nifty 50 TRI##	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	Nifty 50 TRI##
Since Inception	15.50%	12.83%	2.68%	13.59%	20,149	17,980	18,579
Last 1 Year	4.96%	4.93%	0.03%	5.71%	10,494	10,492	10,569
Last 3 Years	28.27%	16.46%	11.81%	15.52%	21,105	15,797	15,416

Scheme Inception date is 20/02/2018. Mr. Devender Singhal has been managing the fund since 09/05/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

Alpha is difference of scheme return with benchmark return.

Kotak Equity Hybrid Fund

	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	ALPHA	Nifty 50 TRI##	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	Nifty 50 TRI##
Since Inception	11.09%	10.47%	0.62%	11.33%	23,586	22,526	23,990
Last 1 Year	5.02%	4.93%	0.09%	5.71%	10,501	10,492	10,569
Last 3 Years	16.01%	13.06%	2.95%	15.52%	15,614	14,453	15,416
Last 5 Years	10.81%	11.38%	-0.56%	12.84%	16,719	17,149	18,305

Scheme Inception date is 25/11/1999 and Regular plan growth option inception date is 3rd November 2014. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Alpha is difference of scheme return with benchmark return.

Kotak Balanced Advantage Fund

	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	Nifty 50 TRI##
Since Inception	9.57%	10.76%	-1.19%	12.46%	14,968	15,697	16,789
Last 1 Year	3.77%	4.53%	-0.76%	5.71%	10,376	10,451	10,569
Last 3 Years	10.03%	11.74%	-1.71%	15.52%	13,319	13,951	15,416

Scheme Inception date is 03/08/2018. Mr. Harish Krishnan and Mr. Abhishek Bisen have been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Multi Asset Allocator Fund of Fund - Dynamic

	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	ALPHA	Nifty 50 TRI ##	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	Nifty 50 TRI ##
Since Inception	15.89%	11.14%	4.75%	15.39%	1,50,877	69,871	1,39,255
Last 1 Year	11.34%	5.25%	6.09%	5.71%	11,131	10,524	10,569
Last 3 Years	20.26%	12.15%	8.11%	15.52%	17,391	14,105	15,416
Last 5 Years	14.90%	11.08%	3.82%	12.84%	20,038	16,919	18,305

Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Alpha is difference of scheme return with benchmark return.

Kotak Equity Savings Fund

	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	ALPHA (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.50%	8.64%	-0.14%	7.11%	1.39%	6.63%	19,559	19,766	17,592	16,954
Last 1 Year	6.82%	4.88%	1.94%	4.87%	1.95%	0.44%	10,680	10,487	10,486	10,044
Last 3 Years	9.41%	9.25%	0.16%	6.96%	2.45%	3.61%	13,098	13,041	12,236	11,122
Last 5 Years	8.01%	8.60%	-0.59%	6.79%	1.22%	5.43%	14,708	15,113	13,895	13,029

Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Debt Hybrid Fund

	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	CRISIL 10 Year Gilt##
Since Inception	8.15%	8.30%	-0.15%	5.44%	44,639	45,797	27,485
Last 1 Year	4.26%	3.10%	1.16%	0.44%	10,425	10,309	10,044
Last 3 Years	10.38%	8.02%	2.36%	3.61%	13,448	12,605	11,122
Last 5 Years	8.34%	8.00%	0.34%	5.43%	14,932	14,702	13,029

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).

Alpha is difference of scheme return with benchmark return.

Kotak Equity Arbitrage Fund

	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	ALPHA	CRISIL 1 Year Tbill ##	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	CRISIL 1 Year Tbill ##
Since Inception	6.83%	NA	NA	6.02%	31,281	NA	27,435
Last 1 Year	4.54%	4.20%	0.34%	4.12%	10,453	10,419	10,411
Last 3 Years	4.27%	3.57%	0.70%	4.49%	11,337	11,109	11,410
Last 5 Years	5.03%	4.35%	0.68%	5.57%	12,785	12,375	13,119

Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Overnight Fund

	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	ALPHA	CRISIL 1 Year Tbill ##	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	CRISIL 1 Year Tbill ##
Since Inception	4.11%	4.28%	-0.16%	5.22%	11,732	11,804	12,233
Last 1 Year	4.59%	4.78%	-0.19%	4.14%	10,459	10,478	10,414
Last 3 Years	3.64%	3.82%	-0.18%	4.50%	11,134	11,191	11,414

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. Returns for Kotak Overnight Fund as of 31st Dec'22

Kotak Liquid Fund

	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Liquid Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	NIFTY Liquid Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	6.85%	7.00%	-0.15%	6.90%	-0.05%	5.85%	35,611	36,608	35,940	29,735
Last 1 Year	4.74%	5.04%	-0.30%	5.06%	-0.31%	4.14%	10,474	10,504	10,506	10,414
Last 3 Years	4.03%	4.25%	-0.22%	4.25%	-0.23%	4.50%	11,258	11,331	11,332	11,414
Last 5 Years	5.17%	5.32%	-0.15%	5.31%	-0.14%	5.58%	12,871	12,960	12,956	13,119

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. Returns for Kotak Liquid Fund as of 31st Dec'22

Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	7.23%	7.69%	-0.46%	7.64%	-0.41%	5.92%	36,094	39,038	38,711	28,822
Last 1 Year	4.47%	5.18%	-0.71%	5.28%	-0.81%	4.12%	10,446	10,517	10,527	10,411
Last 3 Years	4.50%	5.05%	-0.56%	4.93%	-0.43%	4.49%	11,411	11,594	11,553	11,410
Last 5 Years	5.73%	6.18%	-0.45%	6.11%	-0.38%	5.57%	13,219	13,500	13,456	13,119

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

	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	7.00%	7.15%	-0.14%	7.13%	-0.12%	5.84%	37,359	38,349	38,212	30,202
Last 1 Year	4.87%	4.80%	0.07%	4.83%	0.04%	4.12%	10,485	10,479	10,482	10,411
Last 3 Years	4.73%	4.44%	0.29%	4.53%	0.20%	4.49%	11,487	11,393	11,422	11,410
Last 5 Years	5.97%	5.55%	0.42%	5.62%	0.35%	5.57%	13,368	13,105	13,145	13,119

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.22%	7.89%	-0.67%	7.78%	-0.56%	6.15%	28,096	30,819	30,363	24,242
Last 1 Year	3.90%	4.66%	-0.76%	4.55%	-0.65%	4.12%	10,389	10,465	10,454	10,411
Last 3 Years	5.07%	5.28%	-0.22%	5.04%	0.03%	4.49%	11,598	11,670	11,589	11,410
Last 5 Years	6.16%	6.27%	-0.11%	6.13%	0.03%	5.57%	13,488	13,555	13,470	13,119

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Fund BII 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 Fund BII Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.72%	8.46%	-0.74%	8.83%	-1.12%	6.25%	31,153	34,579	36,465	25,268
Last 1 Year	3.68%	4.33%	-0.65%	2.84%	0.84%	0.44%	10,367	10,432	10,283	10,044
Last 3 Years	5.66%	6.74%	-1.07%	6.65%	-0.98%	3.61%	11,796	12,160	12,129	11,122
Last 5 Years	6.79%	7.40%	-0.60%	7.02%	-0.22%	5.43%	13,896	14,293	14,042	13,029

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.37%	7.67%	-0.30%	7.61%	-0.24%	6.26%	43,523	46,121	45,590	35,117
Last 1 Year	3.01%	4.34%	-1.33%	3.74%	-0.73%	0.44%	10,300	10,433	10,373	10,044
Last 3 Years	5.38%	6.21%	-0.83%	5.95%	-0.57%	3.61%	11,702	11,981	11,892	11,122
Last 5 Years	6.39%	6.77%	-0.39%	6.72%	-0.33%	5.43%	13,632	13,882	13,847	13,029

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	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	7.38%	9.21%	-1.83%	9.00%	-1.63%	6.11%	24,601	30,464	29,750	21,161
Last 1 Year	0.91%	6.78%	-5.88%	6.35%	-5.44%	0.44%	10,090	10,676	10,633	10,044
Last 3 Years	4.24%	8.59%	-4.35%	8.42%	-4.17%	3.61%	11,327	12,805	12,743	11,122
Last 5 Years	5.56%	8.47%	-2.91%	8.24%	-2.68%	5.43%	13,110	15,022	14,866	13,029

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.03%	8.24%	-0.20%	7.96%	0.07%	6.27%	30,908	31,773	30,625	24,302
Last 1 Year	2.51%	3.94%	-1.43%	2.87%	-0.36%	0.44%	10,250	10,393	10,286	10,044
Last 3 Years	5.72%	7.24%	-1.52%	6.34%	-0.63%	3.61%	11,815	12,332	12,027	11,122
Last 5 Years	7.08%	7.18%	-0.10%	7.09%	-0.01%	5.43%	14,082	14,151	14,091	13,029

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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 Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.23%	6.54%	-0.31%	5.39%	12,457	12,590	12,101
Last 1 Year	3.48%	3.74%	-0.26%	0.44%	10,347	10,373	10,044
Last 3 Years	6.24%	5.95%	0.29%	3.61%	11,990	11,892	11,122

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Medium Term Fund

	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	7.42%	8.66%	-1.25%	8.05%	-0.63%	6.90%	18,747	20,747	19,741	17,969
Last 1 Year	3.18%	5.35%	-2.17%	2.59%	0.58%	0.44%	10,317	10,533	10,259	10,044
Last 3 Years	5.43%	8.04%	-2.61%	6.55%	-1.12%	3.61%	11,719	12,610	12,098	11,122
Last 5 Years	5.74%	7.56%	-1.82%	7.11%	-1.36%	5.43%	13,223	14,403	14,100	13,029

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	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	7.29%	NA	NA	NA	54,256	NA	NA
Last 1 Year	3.61%	3.00%	0.61%	0.44%	10,360	10,299	10,044
Last 3 Years	5.96%	5.70%	0.26%	3.61%	11,896	11,808	11,122
Last 5 Years	7.06%	6.85%	0.21%	5.43%	14,072	13,931	13,029

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. 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

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.06%	NA	NA	NA	80,236	NA	NA
Last 1 Year	2.44%	2.39%	0.04%	0.44%	10,243	10,239	10,044
Last 3 Years	5.83%	5.55%	0.29%	3.61%	11,854	11,758	11,122
Last 5 Years	6.92%	6.99%	-0.07%	5.43%	13,978	14,023	13,029

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

	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	7.21%	5.90%	1.32%	5.38%	37,950	29,951	27,293
Last 1 Year	2.44%	2.39%	0.04%	0.44%	10,243	10,239	10,044
Last 3 Years	5.83%	5.55%	0.29%	3.61%	11,854	11,758	11,122
Last 5 Years	6.92%	6.99%	-0.07%	5.43%	13,977	14,023	13,029

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 Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.35%	NA	NA	NA	NA	NA	63,832	NA	NA	NA
Last 1 Year	1.72%	5.16%	-3.44%	2.46%	-0.75%	0.44%	10,171	10,514	10,246	10,044
Last 3 Years	5.36%	8.56%	-3.20%	6.39%	-1.03%	3.61%	11,697	12,795	12,044	11,122
Last 5 Years	6.28%	7.22%	-0.93%	6.97%	-0.68%	5.43%	13,568	14,174	14,009	13,029

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 Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	6.93%	7.27%	-0.34%	NA	22,012	22,841	NA
Last 1 Year	11.76%	15.10%	-3.34%	NA	11,173	11,506	NA
Last 3 Years	10.45%	12.07%	-1.63%	NA	13,473	14,076	NA
Last 5 Years	12.37%	13.50%	-1.13%	NA	17,932	18,852	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## 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

	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	-25.00%	-3.83%	-21.17%	11.41%	6,643	9,460	11,661
Last 1 Year	-30.57%	-9.31%	-21.27%	6.61%	6,943	9,069	10,661

Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of 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 NASDAQ 100 FUND OF FUND

	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	ALPHA	Nifty 50 TRI ##	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	Nifty 50 TRI ##
Since Inception	-5.02%	-3.43%	-1.59%	13.20%	9,064	9,356	12,667
Last 1 Year	-26.08%	-24.99%	-1.09%	5.71%	7,398	7,506	10,569

Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak International REIT FOF

	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	ALPHA	A.B: N.A	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	A.B: N.A
Since Inception	-3.69%	0.22%	-3.91%	NA	9,275	10,044	NA
Last 1 Year	-10.83%	-11.26%	0.44%	NA	8,920	8,876	NA

Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.

Kotak Global Emerging Market Fund

	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	ALPHA	Nifty 50 TRI##	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	Nifty 50 TRI##
Since Inception	4.24%	6.34%	-2.09%	10.17%	18,867	25,559	43,907
Last 1 Year	-14.99%	-10.92%	-4.07%	5.71%	8,505	8,911	10,569
Last 3 Years	3.00%	2.65%	0.35%	15.52%	10,928	10,815	15,416
Last 5 Years	2.57%	4.22%	-1.65%	12.84%	11,357	12,301	18,305

Scheme Inception date is 26/09/2007. Mr. Arjun Khanna has been managing the fund since 09/05/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Nifty Bank ETF

	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	11.25%	11.67%	-0.42%	11.44%	23,610	24,344	23,938
Last 1 Year	21.83%	22.20%	-0.38%	5.71%	12,176	12,214	10,569
Last 3 Years	9.77%	10.59%	-0.82%	15.52%	13,228	13,525	15,416
Last 5 Years	10.84%	11.41%	-0.57%	12.84%	16,737	17,176	18,305

Scheme Inception date is 10/12/2014. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Gold ETF

	Kotak Gold ETF	Price of Gold#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gold ETF	Price of Gold#	CRISIL 10 Year Gilt##
Since Inception	11.55%	11.62%	-0.07%	NA	54,080	54,594	NA
Last 1 Year	14.11%	15.10%	-0.99%	NA	11,407	11,506	NA
Last 3 Years	11.28%	12.07%	-0.79%	NA	13,782	14,076	NA
Last 5 Years	12.65%	13.50%	-0.86%	NA	18,149	18,852	NA

Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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 ETF

	Kotak Nifty 50 ETF	Nifty 50 TRI#	ALPHA	S&P BSE SENSEX TRI##	Kotak Nifty 50 ETF	Nifty 50 TRI#	S&P BSE SENSEX TRI##
Since Inception	10.94%	12.14%	-1.20%	12.34%	38,205	43,896	44,922
Last 1 Year	5.56%	5.71%	-0.15%	5.82%	10,554	10,569	10,580
Last 3 Years	15.23%	15.52%	-0.29%	15.17%	15,302	15,416	15,274
Last 5 Years	12.61%	12.84%	-0.23%	13.61%	18,119	18,305	18,943

Scheme Inception date is 02/02/2010. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty PSU Bank ETF

	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	2.58%	4.03%	-1.45%	9.22%	14,704	18,201	38,046
Last 1 Year	73.75%	74.94%	-1.19%	5.71%	17,349	17,467	10,569
Last 3 Years	19.78%	20.65%	-0.87%	15.52%	17,186	17,563	15,416
Last 5 Years	2.93%	3.68%	-0.74%	12.84%	11,557	11,981	18,305

Scheme Inception date is 08/11/2007. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty IT ETF

	Kotak Nifty IT ETF	Nifty IT Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty IT ETF	Nifty IT Index TRI #	Nifty 50 TRI ##
Since Inception	8.93%	9.17%	-0.24%	12.57%	11,695	11,742	12,419
Last 1 Year	-24.47%	-24.52%	0.04%	5.71%	7,558	7,554	10,569

Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty 50 Value 20 ETF

	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	ALPHA	Nifty 50 TRI##	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	Nifty 50 TRI##
Since Inception	16.61%	16.51%	0.10%	13.72%	29,698	29,518	24,867
Last 1 Year	1.49%	1.65%	-0.16%	5.71%	10,149	10,165	10,569
Last 3 Years	20.13%	21.49%	-1.37%	15.52%	17,334	17,933	15,416
Last 5 Years	15.60%	16.56%	-0.96%	12.84%	20,660	21,531	18,305

Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak S&P BSE Sensex ETF

	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.26%	11.31%	-1.05%	11.15%	41,493	47,671	46,658
Last 1 Year	5.53%	5.82%	-0.29%	5.71%	10,551	10,580	10,569
Last 3 Years	14.82%	15.17%	-0.35%	15.52%	15,136	15,274	15,416
Last 5 Years	13.29%	13.61%	-0.33%	12.84%	18,673	18,943	18,305

Scheme Inception date is 06/06/2008. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak NIFTY 50 Index Fund

	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	ALPHA	S&P BSE SENSEX TRI ##	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	S&P BSE SENSEX TRI ##
Since Inception	10.15%	10.90%	-0.75%	11.29%	11,590	11,711	11,773
Last 1 Year	5.16%	5.71%	-0.55%	5.82%	10,514	10,569	10,580

Scheme Inception date is 21/06/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 21/06/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty Next 50 Index Fund

	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	Nifty 50 TRI ##
Since Inception	10.84%	11.70%	-0.87%	11.66%	12,045	12,216	12,208
Last 1 Year	0.67%	0.97%	-0.30%	5.71%	10,067	10,096	10,569

Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty Alpha 50 ETF

	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	Nifty 50 TRI ##
Since Inception	-12.78%	-9.15%	-3.63%	7.99%	8,696	9,066	10,818
Last 1 Year	-16.62%	-13.51%	-3.11%	5.71%	8,343	8,653	10,569

Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. 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 Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	7.02%	7.93%	-0.91%	7.85%	10,644	10,727	10,720
Last 6 Months	40.11%	41.21%	-1.10%	30.56%	11,842	11,889	11,430

Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	1.79%	2.86%	-1.07%	1.77%	10,158	10,252	10,156
Last 6 Months	7.39%	8.18%	-0.79%	8.08%	10,364	10,402	10,397

Scheme Inception date is 11/02/2022. Mr. Abhishek Bisen has been managing the fund since 11/02/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.33%	4.16%	-0.83%	1.77%	10,293	10,366	10,156
Last 6 Months	9.69%	10.43%	-0.74%	8.08%	10,475	10,510	10,397

Scheme Inception date is 11/02/2022. Mr. Abhishek Bisen has been managing the fund since 11/02/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. 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 Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	12.35%	9.85%	2.50%	8.33%	11,043	10,833	10,705
Last 6 Months	19.91%	27.54%	-7.64%	30.56%	10,953	11,297	11,430

Scheme Inception date is 22/02/2022. Mr. Harish Krishnan & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. 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 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	8.69%	8.90%	-0.20%	7.95%	10,665	10,681	10,609
Last 6 Months	22.10%	22.44%	-0.35%	30.56%	11,053	11,069	11,430

Scheme Inception date is 23/3/2022. Mr. Devender Singhal & Mr. Satish Dondapati have been managing the fund since 23/3/2022.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

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

ABOUT OUR FUND MANAGERS



Name: Mr. Harsha Upadhyaya

Mr. Harsha Upadhyaya manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Tax Saver Fund (Nov. 23, '05), Kotak Equity Opportunities Fund (Sep 9, '04), Kotak Multicap Fund (Sep. 29, '21), Kotak Flexicap Fund (Sep 11, '09) & Kotak ESG Opportunities Fund (Dec. 11, '20).

Business Experience

Mr. Harsha has more than two decades of rich experience spread over Equity Research and Fund Management. His prior stints have been with companies such as DSP BlackRock, UTI Asset Management, Reliance Group and SG Asia Securities. Mr. Harsha is a Bachelor of Engineering (Mechanical) from National Institute of Technology, Suratkal, a Post Graduate in Management (Finance) from Indian Institute of Management, Lucknow and Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	9.95	2.85	NA	NA	NA	NA	5.30	3.34
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	7.01	4.50	17.57	20.06	11.64	11.71	18.01	NA
	(Tier 2): Nifty 200 TRI		4.93		16.46		11.75		15.30
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	6.94	4.26	17.87	17.38	12.14	11.50	12.63	13.25
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	5.01	4.26	13.74	17.38	10.36	11.50	13.67	12.12
	(Tier 2): Nifty 200 TRI		4.93		16.46		11.75		11.98
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	-1.39	-2.95	NA	NA	NA	NA	9.88	15.11

Kotak Multicap Fund - Growth, *Name of the Benchmark - Nifty 500 Multicap 50:25:25 TRI, Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singh & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

Kotak Equity Opportunities Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty Large Midcap 250 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak 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 Flexi Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak ESG Opportunities Fund - Growth, *Name of the Benchmark - Nifty 100 ESG TRI, Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020.



Name: Mr. Harish Krishnan

Mr. Harish Krishnan manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Infrastructure & Economic Reform Fund (Feb 25, '08), Kotak Pioneer Fund (Oct 31, '19), Kotak Bluechip Fund (Dec 29, '98), Kotak Balanced Advantage Fund (Aug. 03, '18) & Kotak Manufacture in India Fund (Feb. 22, '22).

Business Experience

Mr. Harish has more than a decade of experience spread over Equity Research and Fund Management. Prior to joining Kotak Mahindra Mutual Fund, he was based out of Singapore and Dubai, managing Kotak's offshore funds. Mr. Harish has also worked at Infosys Technologies Ltd in his earlier stint. He is a Bachelor of Technology (Electronics & Communications) from Government Engineering College, Trichur, a post Graduate in Management from Indian Institute of Management, Kozhikode and a Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Infrastructure and Economic Reform Fund - Growth	(Tier 1): Nifty Infrastructure TRI	15.63	7.51	23.41	19.19	9.37	9.49	9.27	2.02
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		12.85		18.86		8.08		4.68
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	3.77	4.53	10.03	11.74	NA	NA	9.57	10.76
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	1.99	4.95	14.88	15.48	11.12	12.04	18.98	17.52
	(Tier 2): Nifty 50 TRI		5.71		15.52		12.84		16.93
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	-8.39	0.05	18.40	17.46	NA	NA	18.60	17.61

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty Infrastructure TRI / (Tier 2): India Infrastructure TR Index (Customised Index by IISL), Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 01/02/2015.

Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index. Scheme Inception date is 03/08/2018. Mr. Abhishek Bisen & Mr. Harish Krishnan has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Bluechip Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 100 TRI / (Tier 2): Nifty 50 TRI, Since inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 01/01/2014.

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.



Name: Mr. Pankaj Tibrewal

Mr. Pankaj Tibrewal manages 4 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Small Cap Fund (Feb. 24, '05), Kotak Emerging Equity Fund (Mar 30, '07), Kotak Equity Hybrid Fund (Nov. 25, '99) & Kotak Business Cycle Fund (Sep. 28, '22).

Business Experience

Mr. Pankaj is a graduate in Commerce from St. Xavier's College, Kolkata and holds a Master's degree in Finance from Manchester University. He has been associated with the mutual fund industry since 2003 where he has managed several debt and equity schemes. He has been a part of the organization since January 2010. Mr. Pankaj's earlier stint was with Principal Mutual Fund.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Emerging Equity Fund - Growth	(Tier 1): NIFTY Midcap 150 TRI	5.14	3.92	23.59	24.57	12.63	11.18	13.76	14.62
	(Tier 2): NIFTY Midcap 100 TRI		4.56		23.80		9.36		13.98
Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	5.02	4.93	16.01	13.06	10.81	11.38	11.09	10.47
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	-3.08	-2.64	30.53	26.22	14.06	6.61	16.89	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-12.86		19.81		2.42		12.66

Kotak Emerging Equity Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Midcap 150 TRI / (Tier 2): NIFTY Midcap 100 TRI, Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

Kotak 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 Smallcap Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Smallcap 250 TRI / (Tier 2): NIFTY Smallcap 100 TRI, Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 29 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Equity Hybrid Fund (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak NASDAQ 100 FUND OF FUND (Feb. 02, '21), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), KOTAK NIFTY 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), Kotak Nifty India Consumption ETF Fund (Jul. 28, '22), Kotak Nifty MNC ETF Fund (Aug. 05, '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23, '22), Kotak Banking and PSU Debt Fund (Dec. 29, '98), Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Nifty SDI Plus AAA PSU Bond Jul 2028 60:40 Index Fund (Oct. 13, '22), Kotak All Weather Debt FOF (Nov. 17, '22), Kotak Nifty SDI JUL 2026 INDEX FUND (Dec. 22, '22) & Kotak Silver ETF (Dec. 09, '22).

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 Rupee Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	
Top 3	Kotak Gold ETF	14.11	15.10	11.28	12.07	12.65	13.50	11.55	11.62	
	Kotak Gold Fund - Growth	11.76	15.10	10.45	12.07	12.37	13.50	6.93	7.27	
	Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	11.34	5.25	20.26	12.15	14.90	11.08	15.89	11.14	
Bottom 3	Kotak Bond Fund - Growth	(Tier 1): NIFTY Medium to Long Duration Debt Index B-III	1.72	5.16	5.36	8.56	6.28	7.22	8.35	NA
		(Tier 2): NIFTY Medium to Long Duration Debt Index		2.46		6.39		6.97		NA
	Kotak Nifty Alpha 50 ETF	-16.62	-13.51	NA	NA	NA	NA	-12.78	-9.15	
Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI	-26.08	-24.99	NA	NA	NA	NA	-5.02	-3.43	

Kotak Gold ETF, *Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

Kotak Gold Fund - Growth, *Name of the Benchmark - Price of Gold, Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

Kotak 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 Bond Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Medium to Long Duration Debt Index B-III / (Tier 2): NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 25/11/1999.

Mr. Abhishek Bisen has been managing the fund since 01/04/2008.

Kotak Nifty Alpha 50 ETF, *Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

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	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I (Tier 2): NIFTY Money Market Index	4.87%	4.80%	4.73%	4.44%	5.97%	5.55%	7.00%	7.15%
	Kotak Liquid Fund - Growth	(Tier 1): NIFTY Liquid Index B-I (Tier 2): NIFTY Liquid Index		4.83%		4.53%		5.62%		7.13%
	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	4.74%	5.04%	4.03%	4.25%	5.17%	5.32%	6.85%	7.00%
Bottom 3	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III (Tier 2): NIFTY Composite Debt Index	2.51%	3.94%	5.72%	7.24%	7.08%	7.18%	8.03%	8.24%
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index		2.87%		6.34%		7.09%		7.96%
	Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III (Tier 2): NIFTY Credit Risk Bond Index	0.91%	6.78%	4.24%	8.59%	5.56%	8.47%	7.38%	9.21%
				6.35%		8.42%		8.24%		9.00%

Kotak Money Market Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Money Market Index B-I / (Tier 2): NIFTY Money Market Index, Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

Kotak Liquid Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Liquid Index B-I / (Tier 2): NIFTY Liquid Index, Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.

Kotak 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 Dynamic Bond Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Composite Debt Index B-III / (Tier 2): NIFTY Composite Debt Index, Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022.

Kotak FMP Series 292 - (1735D) - Growth, *Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 13/08/2021. Mr. Deepak Agrawal has been managing the fund since 13/08/2021 & Mr. Manu Sharma has been managing the fund since 01/11/2022

Kotak Credit Risk Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Credit Risk Bond Index C-III / (Tier 2): NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022.



Name: Mr. Devender Singhal

Mr. Devender Singhal manages 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 Debt Hybrid Fund - Growth (Dec. 02, '03), Kotak India Growth Fund Series-4 (Feb. 20, '18), Kotak Nifty 50 Value 20 ETF (Dec. 02, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Nifty PSU Bank ETF (Nov. 08, '07), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23, '22), Kotak Nifty India Consumption ETF Fund (Jul. 28, '22) & Kotak Nifty MNC ETF Fund (Aug. 05, '22).

Business Experience

Mr. Devender has been associated with the Kotak Group since July 2007. He is responsible for the research coverage of FMCG, Automobiles and Media sectors at Kotak AMC since Feb 2009. Devender has an overall working experience of 19 years in equity research and fund management. Prior to joining Kotak AMC, Devender worked with the PMS divisions of Kotak, Religare, Kany and P N Vijay Financial Services.

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**
Top 3	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	73.75	74.94	19.78	20.65	2.93	3.68	2.58	4.03
	Kotak Nifty Bank ETF	Nifty Bank TRI	21.83	22.20	9.77	10.59	10.84	11.41	11.25	11.67
	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	11.34	5.25	20.26	12.15	14.90	11.08	15.89	11.14
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	0.67	0.97	NA	NA	NA	NA	10.84	11.70
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-16.62	-13.51	NA	NA	NA	NA	-12.78	-9.15
	Kotak Nifty IT ETF	Nifty IT TRI	-24.47	-24.52	NA	NA	NA	NA	8.93	9.17

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

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

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth, *Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Nifty Next 50 Index Fund - Growth, *Name of the Benchmark - Nifty Next 50 TRI, Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021.

Kotak Nifty Alpha 50 ETF, *Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

Kotak Nifty IT ETF, *Name of the Benchmark - Nifty IT TRI, Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021.



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	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**	Scheme Returns(%)^	Benchmark Returns (%)**
	Kotak India EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	7.39	4.26	17.20	17.38	12.66	11.50	13.33	13.69
		(Tier 2): Nifty 100 TRI		4.95		15.48		12.04		14.07
	Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI		4.26		15.44		17.38		NA
		(Tier 2): Nifty 200 TRI	4.93	16.46	NA		15.54			

Kotak India EQ Contra Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.



Name: Mr. Arjun Khanna

Mr. Arjun Khanna manages 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 International REIT FOF - Growth (Dec. 29, '20), Kotak Global Emerging Market Fund - Growth (Sep. 26, '07), Kotak NASDAQ 100 FUND OF FUND (Feb. 02 '21), Kotak Global Innovation Fund of Fund (Jul. 29, '21), Kotak Pioneer Fund (Oct. 31, '19) & Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04).

Business Experience

Mr. Arjun Khanna has over 13 years of experience in banking and financial companies. Prior to joining Kotak Asset Management Company Limited, he worked in equity research in Principal PNB AMC. He has also worked at Citigroup NA in his earlier stint. He is a Bachelor of Engineering (Electronics) from Mumbai University and a post Graduate in Masters of Management Studies (Finance) from Jammalal Bajaj Institute of Management Studies. He is a holder of the right to use the Chartered Financial Analyst® designation and is a Financial Risk Manager - Certified by the Global Association of Risk Professionals.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **
Top 3									
Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index	11.34	5.25	20.26	12.15	14.90	11.08	15.89	11.14
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	-8.39	0.05	18.40	17.46	NA	NA	18.60	17.61
Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	-10.83	-11.26	NA	NA	NA	NA	-3.69	0.22
Bottom 3									
Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-14.99	-10.92	3.00	2.65	2.57	4.22	4.24	6.34
Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	-26.08	-24.99	NA	NA	NA	NA	-5.02	-3.43
Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	-30.57	-9.31	NA	NA	NA	NA	-25.00	-3.83

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 Pioneer Fund - Growth, *Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

Kotak 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 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.

Kotak NASDAQ 100 Fund of Fund - Growth, *Name of the Benchmark - NASDAQ 100 TRI, Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021.

Kotak Global Innovation FOF - Growth, *Name of the Benchmark - MSCI All Country World Index TRI, Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.



Name: Mr. Satish Dondapati

Mr. Satish Dondapati manages 13 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Nifty 50 Value 20 ETF (Dec. 2, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty PSU Bank ETF (Nov. 08, '07), Kotak Nifty IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index Fund (Mar. 10, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22 '21), Kotak Nifty Midcap 50 ETF (Jan. 28 '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23 '22), Kotak Nifty India Consumption ETF Fund (Jul. 28 '22) & Kotak Nifty MNC ETF Fund (Aug. 05 '22).

Business Experience

Mr. Satish Dondapati has been associated with the company since March 2008. He has over 16 years of experience in MF Product Development and Sales. Prior to joining Kotak Asset Management Company Limited, he was the part of MF Product Team of Centurion Bank Of Punjab.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **
Top 3									
Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	73.75	74.94	19.78	20.65	2.93	3.68	2.58	4.03
Kotak Nifty Bank ETF	Nifty Bank TRI	21.83	22.20	9.77	10.59	10.84	11.41	11.25	11.67
Kotak Nifty 50 ETF	Nifty 50 TRI	5.56	5.71	15.23	15.52	12.61	12.84	10.94	12.14
Bottom 3									
Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	0.67	0.97	NA	NA	NA	NA	10.84	11.70
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-16.62	-13.51	NA	NA	NA	NA	-12.78	-9.15
Kotak Nifty IT ETF	Nifty IT TRI	-24.47	-24.52	NA	NA	NA	NA	8.93	9.17

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

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

Kotak Nifty 50 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 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 Alpha 50 ETF, *Name of the Benchmark - Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

Kotak Nifty IT ETF, *Name of the Benchmark - Nifty IT TRI, Scheme Inception date is 02/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 02/03/2021.



Name: Mr. Hiten Shah

Mr. Hiten Shah manages 3 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak Equity Savings Fund (Oct. 13, '2014) & Kotak Equity Arbitrage Fund (Sep. 29, '05).

Business Experience

Mr. Hiten Shah, is a MMS in Finance with over 12 years of work experience. Prior to joining Kotak Mahindra Mutual Fund, he was associated with Edelweiss Asset Management for more than 8 years as a Co-Fund manager and Chief dealer in equities segment. Mr Hiten Shah was also associated with Edelweiss securities Ltd. as low risk arbitrage trader for more than 3 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **
Top 3									
Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	6.82	4.88	9.41	9.25	8.01	8.60	8.50	8.64
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI		4.87		6.96		6.79		7.11
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	4.54	4.20	4.27	3.57	5.03	4.35	6.83	NA
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	3.77	4.53	10.03	11.74	NA	NA	9.57	10.76

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Equity Savings Index / (Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI , Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Equity Arbitrage Fund - Growth, *Name of the Benchmark - Nifty 50 Arbitrage Index, Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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. Jeetu Valechha Sonar

Mr. Jeetu Valechha Sonar 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 Gold ETF (Jul. 27, '07), Kotak Gold Fund (Mar. 25, '11) & Kotak Silver ETF (Dec. 09, '22).

Business Experience

Mr. Jeetu Valechha Sonar has completed his P.G.D.M in Finance Management from Welingkar Institute of Management Development and Research and has more than 11 years of experience in Commodity and Equity dealing and advisory. Prior to joining Kotak AMC Limited, he has worked as institutional dealer with Kotak Securities Ltd. and is part of Kotak Group since 2014.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **	Scheme Returns(%) [^]	Benchmark Returns (%) [^] **
Top 3									
Kotak Gold ETF	Price of Gold [^]	14.11	15.10	11.28	12.07	12.65	13.50	11.55	11.62
Kotak Gold Fund - Growth	Price of Gold	11.76	15.10	10.45	12.07	12.37	13.50	6.93	7.27

Kotak Gold ETF, *Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

Kotak Gold Fund - Growth, *Name of the Benchmark - Price of Gold. Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

[^]imported(landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.



Name: Mr. Manu Sharma

Mr. Manu Sharma manages 5 funds & Kotak FMP Series 292, Kotak FMP Series 297, Kotak FMP Series 299, Kotak FMP Series 300, Kotak FMP Series 302 & Kotak FMP Series 303 of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Savings Fund (Aug. 13, '04), Kotak Money Market Fund (Jul. 14, '03), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07), Kotak FMP Series 292 (Aug. 13, '21), Kotak FMP Series 297, Kotak FMP Series 299, Kotak FMP Series 300, Kotak FMP Series 302, Kotak FMP Series 303 & Kotak Floating Rate Fund (May. 14, '19).

Business Experience

Mr. Manu Sharma has over 17 years of experience in the fields of Fixed Income Fund Management, Operations, Finance Audit and Taxation. He joined Kotak AMC from Deskera Systems in September 2019 and was based out of Bangalore/Singapore for one year. Prior to it Mr. Manu was with Kotak AMC since September 2006 to June 2018 and has handled major assignments like the Fund Management, Operations and Finance for the KotakAMC.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I	4.87%	4.80%	4.73%	4.44%	5.97%	5.55%	7.00%	7.15%
	(Tier 2): NIFTY Money Market Index		4.83%		4.53%		5.62%		7.13%
Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	4.47%	5.18%	4.50%	5.05%	5.73%	6.18%	7.23%	7.69%
	(Tier 2): NIFTY Ultra Short Duration Debt Index		5.28%		4.93%		6.11%		7.64%
Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	3.90%	4.66%	5.07%	5.28%	6.16%	6.27%	7.22%	7.89%
	(Tier 2): NIFTY Low Duration Debt Index		4.55%		5.04%		6.13%		7.78%
Kotak Corporate Bond Fund - Growth	(Tier 1): CRISIL Corporate Bond Fund Index B-II	3.68%	4.33%	5.66%	6.74%	6.79%	7.40%	7.72%	8.46%
	(Tier 2): CRISIL Corporate Bond Composite Index		2.84%		6.65%		7.02%		8.83%
Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	3.48%	3.74%	6.24%	5.95%	NA	NA	6.23%	6.54%
Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	2.28%	2.46%	NA	NA	NA	NA	3.26%	3.37%

Kotak Money Market Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Money Market Index B-I / (Tier 2): NIFTY Money Market Index, Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Savings Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Ultra Short Duration Debt Index B-I / (Tier 2): NIFTY Ultra Short Duration Debt Index, Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Low Duration Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Low Duration Debt Index B-I / (Tier 2): NIFTY Low Duration Debt Index, Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Corporate Bond Fund - Growth, *Name of the Benchmark - (Tier 1): CRISIL Corporate Bond Fund Index B-II / (Tier 2): CRISIL Corporate Bond Composite Index, Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Floating Rate Fund - Growth, *Name of the Benchmark - NIFTY Short Duration Debt Index, Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak FMP Series 292 - (1735D) - Growth, *Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 13/08/2021. Mr. Deepak Agrawal has been managing the fund since 13/08/2021 & Mr. Manu Sharma has been managing the fund since 01/11/2022



Name: Mr. Sunit Garg

Mr. Sunit Garg manages 2 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Credit Risk Fund (May. 11, '10) & Kotak Medium Term Fund (Mar. 21, '14).

Business Experience

Mr. Sunit Garg has more than 16 years of experience in financial service industry in India. Out of which, more than 6 years has been with Kotak Mahindra Asset Management Company Limited. Prior to this he has worked with various Banks such as FirstRand Bank, Barclays Bank, ICICI Bank etc.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	3.18	5.35	5.43	8.04	5.74	7.56	7.42	8.66
	(Tier 2): NIFTY Medium Duration Debt Index		2.59		6.55		7.11		8.05
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	0.91	6.78	4.24	8.59	5.56	8.47	7.38	9.21
	(Tier 2): NIFTY Credit Risk Bond Index		6.35		8.42		8.24		9.00

Kotak Medium Term Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Medium Duration Debt Index C-III / (Tier 2): NIFTY Medium Duration Debt Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

Kotak Credit Risk Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Credit Risk Bond Index C-III / (Tier 2): NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

IDCW HISTORY

Equity Schemes

Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-26-22	10.7987	0.0636
Nov-21-22	10.7456	0.0216
Oct-25-22	10.7515	0.0395
Sep-26-22	10.7680	0.0567
Aug-22-22	10.7505	0.0307
Jul-25-22	10.7248	0.0133

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
Dec-12-22	12.4357	Individual/ HUF: 0.0946 Others: 0.0946
Nov-14-22	12.4457	Individual/ HUF: 0.1104 Others: 0.1104
Oct-12-22	12.3176	Individual/ HUF: 0.1025 Others: 0.1025

Kotak Debt Hybrid Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	15.0172	Individual/ HUF: 0.2942 Others: 0.2942
Mar-22-21	14.6143	Individual/ HUF: 0.2468 Others: 0.2468
Dec-22-20	14.3163	Individual/ HUF: 0.1881 Others: 0.1881

ETF Schemes**Kotak Nifty PSU Bank ETF**

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

Kotak S&P BSE Sensex ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-11-17	297.6072	7.50
Mar-10-17	297.6072	7.50
Jun-18-13	201.3164	7.00

Kotak Nifty 50 ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	904.9522	10.00
May-06-16	785.7880	11.00
May-06-13	613.1266	11.00

Debt Schemes**Kotak Bond Fund Regular Plan - Quarterly IDCW Option**

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	13.01	Individual/ HUF: 0.0557 Others: 0.0557
Sep-21-20	12.6259	Individual/ HUF: 0.041 Others: 0.041
Dec-20-19	12.139	Individual/ HUF: 0.3879 Others: 0.3592

Kotak Bond Fund Regular Plan - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-20-14	21.2977	Individual/ HUF: 0.2158 Others: 0.2067
Mar-20-13	22.5941	Individual/ HUF: 1.4008 Others: 1.2006

Kotak Bond Short Term Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	10.1208	Individual/ HUF: 0.0767 Others: 0.0767
Aug-12-21	10.1062	Individual/ HUF: 0.0621 Others: 0.0621
Jun-14-21	10.1114	Individual/ HUF: 0.0599 Others: 0.0599

Kotak Bond Short Term Fund - Half Yearly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-22-21	14.8013	Individual/ HUF: 0.2087 Others: 0.2087
Sep-21-20	14.5527	Individual/ HUF: 0.0102 Others: 0.0102
Mar-20-19	12.6446	Individual/ HUF: 0.0039 Others: 0.0036

Kotak Bond Short Term-Standard IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-21	10.0456	Individual/ HUF: 0.0456 Others: 0.0456

Kotak Credit Risk Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.5102	Individual/ HUF: 0.0217 Others: 0.0217
Oct-12-20	10.4296	Individual/ HUF: 0.0664 Others: 0.0664
Sep-14-20	10.4173	Individual/ HUF: 0.0842 Others: 0.0842

Kotak Credit Risk Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.4909	Individual/ HUF: 0.1018 Others: 0.1018
Sep-21-20	11.1727	Individual/ HUF: 0.2223 Others: 0.2223
Jun-22-20	10.9416	Individual/ HUF: 0.1109 Others: 0.1109

Kotak Credit Risk Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.7312	Individual/ HUF: 0.6454 Others: 0.6454
Mar-12-20	11.0635	Individual/ HUF: 0.7027 Others: 0.6507
Mar-12-19	10.8959	Individual/ HUF: 0.4539 Others: 0.4203

Kotak Savings Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-12-22	10.7629	Individual/ HUF: 0.0502 Others: 0.0502
Nov-14-22	10.7718	Individual/ HUF: 0.0591 Others: 0.0591
Oct-12-22	10.7393	Individual/ HUF: 0.0266 Others: 0.0266

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
Dec-12-22	1039.3363	Individual/ HUF: 4.919 Others: 4.919
Nov-14-22	1043.7214	Individual/ HUF: 9.3041 Others: 9.3041
Sep-12-22	1042.3127	Individual/ HUF: 6.1902 Others: 6.1902

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
Dec-20-22	11.8606	Individual/ HUF: 0.1882 Others: 0.1882
Sep-20-22	11.8687	Individual/ HUF: 0.1882 Others: 0.1882
Mar-21-22	11.881	Individual/ HUF: 0.1372 Others: 0.1372

Kotak Money Market Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-12-22	1056.0613	Individual/ HUF: 5.5166 Others: 5.5166
Nov-14-22	1056.5714	Individual/ HUF: 6.0267 Others: 6.0267
Oct-12-22	1053.5175	Individual/ HUF: 2.9728 Others: 2.9728

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

Record Date	Cum IDCW NAV	₹/Unit
Dec-12-22	10.4786	Individual/ HUF: 0.0463 Others: 0.0463
Nov-14-22	10.5082	Individual/ HUF: 0.0764 Others: 0.0764
Sep-12-22	10.4821	Individual/ HUF: 0.0721 Others: 0.0721

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.

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