

# 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.

**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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

<b>Fund Manager*:</b>	Mr. Deepak Agrawal, Mr. Abhishek Bisen
<b>AAUM:</b>	₹18,936.31 crs
<b>AUM:</b>	₹18,840.52 crs
<b>Benchmark:</b>	Nifty Short Duration Debt Index A-II
<b>Allotment Date:</b>	May 2, 2002
<b>Folio Count:</b>	21,656

## Minimum Investment Amount

### Initial & Additional Investment

- ₹100 and any amount thereafter
- Systematic Investment Plan (SIP)**
- ₹100 and any amount thereafter

### Ideal Investments Horizon

- 1 year & above

### Net Asset Value (NAV)

	Regular	Direct
Growth	₹53.5574	₹59.1670
IDCW	₹12.6820	₹16.7415

(as on December 31, 2025)

### Debt Quant & Ratios

Average Maturity	3.94 yrs
Modified Duration	2.48 yrs
Macaulay Duration	2.63 yrs
Annualised YTM*	7.04%
<sup>5</sup> Standard Deviation	1.56%

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

### Total Expense Ratio\*\*

<b>Regular Plan:</b>	1.12%
<b>Direct Plan:</b>	0.39%

### 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

### Load Structure

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

**Exit Load:** Nil.

**Data as on 31st December, 2025 unless otherwise specified.**

**Folio Count data as on 30th November 2025.**

PRC Matrix

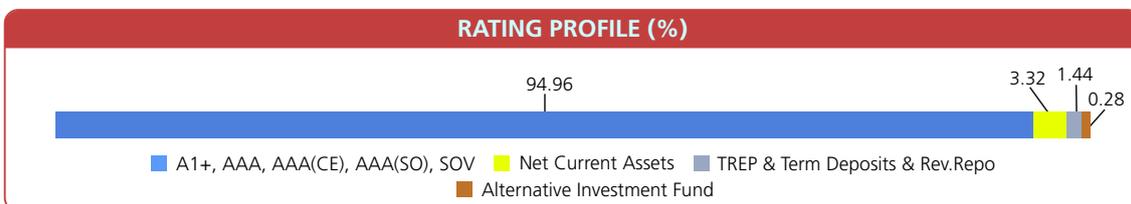
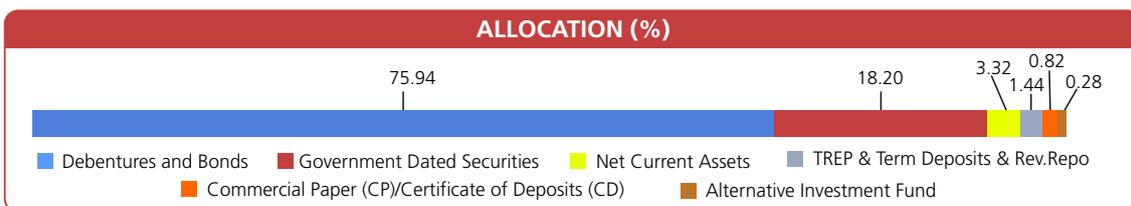
Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Relatively Low		
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Rating	% to Net Assets	Issuer/Instrument	Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
6.82%	Central Government(^)	SOV	3.44		
7.09%	Central Government(^)	SOV	3.15		
7.18%	Central Government(^)	SOV	2.79		
7.08%	Karnataka State Govt(^)-Karnataka	SOV	2.77		
7.02%	Tamil Nadu State Govt-Tamil Nadu	SOV	1.32		
6.99%	Tamil Nadu State Govt(^)-Tamil Nadu	SOV	0.78		
6.52%	Central Government(^)	SOV	0.65		
7.76%	Maharashtra State Govt-Maharashtra	SOV	0.57		
7.63%	Maharashtra State Govt(^)-Maharashtra	SOV	0.50		
7.19%	Tamil Nadu State Govt(^)-Tamil Nadu	SOV	0.41		
6.61%	Gujarat State Govt(^)-Gujarat	SOV	0.38		
6.54%	Central Government(^)	SOV	0.37		
7.26%	Central Government(^)	SOV	0.29		
7.42%	Gujarat State Govt(^)-Gujarat	SOV	0.25		
7.30%	Central Government	SOV	0.19		
7.18%	Maharashtra State Govt-Maharashtra	SOV	0.18		
7.15%	Tamil Nadu State Govt-Tamil Nadu	SOV	0.16		
<b>Government Dated Securities - Total 18.20</b>					
<b>Public Sector Undertakings</b>					
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (^)	CRISIL AAA	9.71	PTC INDIA UNIVERSAL TRUST AL1 (SERIES A3) 20/09/2030(INDIA UNIVERSAL TRUST AL1)	FITCH AAA(SO)	1.10
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT	CRISIL AAA	5.84	Mahindra & Mahindra Financial Services Ltd.	CRISIL AAA	0.98
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.44	TATA CAPITAL LTD.	CRISIL AAA	0.93
REC LTD	ICRA AAA	4.37	PTC SHIVSHAKTI SECURITISATION TRUST 28/09/2029 (SHIVSHAKTI TRUST)	CRISIL AAA(SO)	0.89
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT	ICRA AAA	2.71	PTC SIDDHIVINAYAK SECURITISATION TRUST 28/09/2030 (SIDDHIVINAYAK TRUST)	CRISIL AAA(SO)	0.89
REC LTD	CRISIL AAA	1.96	HDB FINANCIAL SERVICES LTD.	CRISIL AAA	0.84
NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT (^)	CRISIL AAA	1.64	INDIGRID INFRASTRUCTURE TRUST	CRISIL AAA	0.83
Power Finance Corporation Ltd.(^)	CRISIL AAA	1.54	L&T METRO RAIL (HYDERABAD) LTD ( Axis Trusteeship services Ltd . Guaranteed by Larsen & Toubro Limited.) (^)	CRISIL AAA(CE)	0.82
HOUSING & URBAN DEVELOPMENT CORPORATION LTD.	ICRA AAA	1.38	TATA CAPITAL LTD. (^)	ICRA AAA	0.56
INDIAN RAILWAY FINANCE CORPORATION LTD. (^)	CRISIL AAA	1.10	SMFG INDIA CREDIT CO. LTD.	ICRA AAA	0.56
Export-Import Bank of India (^)	CRISIL AAA	0.98	Hindustan Zinc Ltd.	CRISIL AAA	0.56
INDIAN OIL CORPORATION LTD.	CRISIL AAA	0.85	VERTIS INFRASTRUCTURE TRUST - NCDS	CRISIL AAA	0.55
ONGC PETRO ADDITIONS LTD. (^)	CRISIL AAA(CE)	0.55	POONAWALLA FINCORP LIMITED	CRISIL AAA	0.55
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT	FITCH AAA	0.03	JIO CREDIT LIMITED	CRISIL AAA	0.55
<b>Public Sector Undertakings - Total 38.10</b>					
<b>Corporate Debt/Financial Institutions</b>					
LIC HOUSING FINANCE LTD. (^)	CRISIL AAA	7.11	BAJAJ HOUSING FINANCE LTD. (^)	CRISIL AAA	0.45
BAJAJ FINANCE LTD.	CRISIL AAA	5.33	MINDSPACE BUSINESS PARKS REIT	ICRA AAA	0.41
BHARTI TELECOM LTD.	CRISIL AAA	1.93	PTC INDIA UNIVERSAL TRUST AL2 (SERIES A2) 21/11/2027 (INDIA UNIVERSAL TRUST AL2)	FITCH AAA(SO)	0.37
ADITYA BIRLA CAPITAL LTD (^)	CRISIL AAA	1.68	PTC INDIA UNIVERSAL TRUST AI2 (SERIES A3) 21/11/2030 (INDIA UNIVERSAL TRUST AL2)	FITCH AAA(SO)	0.33
KNOWLEDGE REALTY TRUST	CRISIL AAA	1.66	LIC HOUSING FINANCE LTD.	CRISIL AAA	0.28
HDFC BANK LTD. (^)	CRISIL AAA	1.66	JAMNAGAR UTILITIES & POWER PRIVATE LIMITED ( Mukesh Ambani Group ) (^)	CRISIL AAA	0.28
TATA CAPITAL HOUSING FINANCE LTD.	CRISIL AAA	1.40	NOMURA CAPITAL (INDIA) PRIVATE LIMITED	FITCH AAA	0.25
CUBE HIGHWAYS TRUST (^)	ICRA AAA	1.37	ICICI HOME FINANCE COMPANY LIMITED	ICRA AAA	0.22
TOYOTA FINANCIAL SERVICES INDIA LTD.(^)	ICRA AAA	1.12	PTC SANSAR TRUST (SERIES A1) 25/06/2030 ( MAT 31/08/2027) (SANSAR TRUST)	CRISIL AAA(SO)	0.10
EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.12	PTC SANSAR TRUST (SERIES A1) 20/01/2027 (MAT 20/11/2029) (SANSAR TRUST)	CRISIL AAA(SO)	0.07
<b>Corporate Debt/Financial Institutions - Total 37.84</b>					
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
<b>Corporate Debt/Financial Institutions</b>					
AXIS BANK LTD.	CRISIL A1+	0.82			
<b>Corporate Debt/Financial Institutions - Total 0.82</b>					
<b>Triparty Repo 1.44</b>					
<b>Alternative Investment Fund</b>					
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2	Alternative Investment Fund	0.28			
<b>Alternative Investment Fund - Total 0.28</b>					
<b>Net Current Assets/(Liabilities) 3.32</b>					
<b>Grand Total 100.00</b>					

# KOTAK BOND SHORT TERM FUND

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



### 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 (₹)	28,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 31, 2025 (₹)	73,63,533	16,78,892	10,53,216	7,07,261	4,01,220	1,23,831
<b>Scheme Returns (%)</b>	<b>7.32</b>	<b>6.53</b>	<b>6.36</b>	<b>6.51</b>	<b>7.17</b>	<b>5.98</b>
Nifty Short Duration Debt Index A-II Returns (%)	7.44	6.67	6.51	6.68	7.24	6.22
<b>Alpha*</b>	<b>-0.12</b>	<b>-0.14</b>	<b>-0.15</b>	<b>-0.17</b>	<b>-0.08</b>	<b>-0.24</b>
Nifty Short Duration Debt Index A-II (₹)#	74,90,936	16,90,826	10,58,815	7,10,316	4,01,675	1,23,984
CRISIL 10 Year Gilt Index (₹)^	64,43,966	16,47,967	10,44,196	7,08,241	4,01,431	1,22,287
CRISIL 10 Year Gilt Index (%)	6.36	6.18	6.12	6.57	7.20	3.55

Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 1 year &amp; 3 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>The risk of the scheme is Moderate</p>	<p>The risk of the benchmark is Low to Moderate</p>

For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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. Since Inception returns are assumed to be starting from the inception date of the Scheme and calculated accordingly. 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. **The SIP performance details provided herein are of Regular Plan - Growth Option** Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. \*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. (^) Fully or Party blocked against Interest Rate Swap (IRS) (^)This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments. Hedging Position through Interest Rate Swaps as on 31 Dec 2025 is 15.03% of the net assets. \*\*Total Expense Ratio includes applicable GST.

# Scheme Performances as on December 31, 2025 (unless otherwise specified)

## Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund	Nifty Short Duration Debt Index A-II #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund	Nifty Short Duration Debt Index A-II #	CRISIL 10 Year Gilt ##
Since Inception	7.34%	7.45%	-0.10%	6.47%	53,557	54,786	44,139
Last 1 Year	7.29%	7.27%	0.02%	6.37%	10,729	10,727	10,637
Last 3 Years	7.15%	7.35%	-0.20%	7.90%	12,305	12,374	12,569
Last 5 Years	5.53%	5.79%	-0.26%	5.05%	13,091	13,254	12,795

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022. Different plans have different expense structure. **The performance details provided herein are of Regular Plan - Growth Option**. 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.

## ABOUT OUR FUND MANAGERS - REGULAR PLAN



### 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 - Growth Option.**

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), Kotak Floating Rate Fund (May. 14, 19) & All Kotak Fixed Maturity Plans.

### 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. Mr. Deepak has also cleared AIMR CFA Level I.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Credit Risk Fund	9.11	8.98	7.53	8.50	5.73	7.29
	Kotak Medium Term Fund	8.87	7.90	7.98	7.49	6.34	5.71
	Kotak Floating Rate Fund	8.21	7.27	7.86	7.35	6.24	5.79
Bottom 3	Kotak Liquid Fund	6.50	6.50	6.91	7.01	5.73	5.86
	Kotak Dynamic Bond Fund	5.93	7.02	7.21	7.59	5.45	5.71
	Kotak Overnight Fund	5.74	5.81	6.32	6.43	5.31	5.46

Kotak Credit Risk Fund - Growth, \*Name of the Benchmark - CRISIL Credit Risk Debt B-II Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Vihag Mishra has been managing the fund since 24/10/2025

Kotak Medium Term Fund - Growth, \*Name of the Benchmark - CRISIL Medium Duration Debt A-III Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Vihag Mishra has been managing the fund since 01/06/2025

Kotak Floating Rate Fund - Growth, \*Name of the Benchmark - NIFTY Short Duration Debt Index A-II, 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 Liquid Fund - Growth, \*Name of the Benchmark - NIFTY Liquid Index A-I, Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007 & Mr. Sunil Pandey has been managing the fund since 01/06/2025

Kotak Dynamic Bond Fund - Growth, \*Name of the Benchmark - NIFTY Composite Debt Index A-III, 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 01/11/2022

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 & Mr. Sunil Pandey has been managing the fund since 01/06/2025



### Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 73 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. **The performance details provided herein are of Regular Plan - Growth Option.**

Kotak Aggressive Hybrid Fund (Erstwhile Known As 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 Omni FOF (Erstwhile Known As 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 US Specific Equity Passive FOF (Erstwhile Known As Kotak NASDAQ 100 Fund of Fund) (Feb. 02, '21), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), KOTAK NIFTY SDI APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), KOTAK NIFTY SDI APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Nifty India Consumption ETF (Jul. 28, '22), Kotak Nifty MNC ETF (Aug. 05, '22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23, '22), Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Income Plus Arbitrage Omni FOF (Erstwhile Known As Kotak Income Plus Arbitrage Fund of Fund) (Nov. 17, '22), Kotak Nifty SDI JUL 2026 INDEX FUND (Dec. 22, '22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund of Fund (Mar. 31, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty SDI JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak BSE Housing Index Fund (Aug. 28, '23), Kotak Quant Fund (Aug. 2, '23), Kotak Multi Asset Allocation Fund (Sep. 22, '23), KOTAK NIFTY SDI PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND (Oct. 13, '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Nifty Smallcap 50 Index Fund (Apr. 10, '23), Kotak Nifty G-sec July 2033 Index Fund (Oct. 11, '23), Kotak Consumption Fund (Nov. 16, '23), Kotak Healthcare Fund (Dec. 11, '23), Kotak Technology Fund (Mar. 04, '24), Kotak Long Duration Fund (Mar. 11, '24), Kotak Nifty 100 Low Volatility 30 Index Fund (Jun. 07, '24), Kotak Special Opportunities Fund (Jun. 29, '24), Kotak BSE PSU Index Fund (Jul. 31, '24), Kotak Nifty Midcap 50 Index Fund (Aug. 16, '24), Kotak Nifty India Tourism Index Fund (Sep. 23, '24), Kotak CRISIL-IBX Financial Services Index - Sep 2027 (Sep. 13, '24), Kotak Nifty Midcap 150 Momentum 50 Index Fund (Oct. 08, '24), Kotak MNC Fund (Oct. 28, '24), Kotak Nifty 50 Equal Weight Index Fund (Dec. 23, '24), Kotak Nifty 100 Equal Weight Index Fund (Dec. 23, '24), Kotak Transportation & Logistics Fund (Dec. 16, '24), Kotak Nifty Smallcap 250 Index Fund (Jan. 27, '25), Kotak CRISIL-IBX AAA Bond Financial Services Index-Dec 2026 Fund (Feb. 17, '25), Kotak MSCI India ETF (Feb. 19, '25), Kotak Nifty 100 Equal Weight ETF (Feb. 24, '25), Kotak BSE Sensex Index Fund (Feb. 17, '25), Kotak Nifty Midcap 150 ETF (Mar. 21, '25), Kotak Nifty Midcap 150 Index Fund (Mar. 21, '25), Kotak Nifty Commodities Index Fund (Mar. 21, '25), Kotak Energy Opportunities Fund (Apr. 25, '25), Kotak Nifty Top 10 Equal Weight Index Fund (Apr. 28, '25), Kotak Nifty AAA Financial Services Bond Mar 2028 Index Fund (Jul. 09, '25), Kotak Nifty 200 Quality 30 Index Fund (Jul. 14, '25), Kotak Nifty 200 Quality 30 ETF (Jul. 14, '25), Kotak Nifty Alpha 50 Index Fund (Aug. 19, '25), Kotak Active Momentum Fund (Aug. 20, '25), Kotak Nifty 200 Momentum 30 ETF (Oct. 10, '25), Kotak Gold and Silver Passive FOF (Oct. 28, '25), Kotak Nifty Chemicals ETF (Nov. 12, '25), Kotak Rural Opportunities Fund (Nov. 27, '25) & Kotak Nifty500 Momentum 50 Index (Dec. 11, '25).

### 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. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Silver ETF	161.14	167.27	46.26	50.04	NA	NA
	Kotak Silver ETF FOF	156.12	167.27	NA	NA	NA	NA
	Kotak Gold ETF	72.14	74.73	32.38	33.76	20.40	21.48
Bottom 3	Kotak BSE Housing Index Fund	-7.19	-6.44	NA	NA	NA	NA
	Kotak Healthcare Fund	-7.34	-1.50	NA	NA	NA	NA
	Kotak Nifty Alpha 50 ETF	-10.82	-10.17	18.70	19.94	NA	NA

Kotak Silver ETF - \*Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 09/12/2022.

Kotak Silver ETF Fund of Fund - Growth - \*Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

Kotak Gold ETF - Growth, \*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 BSE Housing Index Fund - Growth \*Name of the Benchmark - BSE Housing Index TRI, Scheme Inception date is 28/08/2023. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 28/08/2023

Kotak Healthcare Fund - Growth, \*Name of the Benchmark - Nifty Healthcare TRI, Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023

Kotak Nifty Alpha 50 ETF, \*Name of the Benchmark - Nifty Alpha 50 Index 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.

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

# Scheme Performances as on December 31, 2025 (unless otherwise specified)

## Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund	Nifty Short Duration Debt Index A-II #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund	Nifty Short Duration Debt Index A-II #	CRISIL 10 Year Gilt ##
Since Inception	8.04%	7.41%	0.63%	6.55%	27,334	25,329	22,820
Last 1 Year	8.09%	7.27%	0.82%	6.37%	10,809	10,727	10,637
Last 3 Years	7.97%	7.35%	0.63%	7.90%	12,592	12,374	12,569
Last 5 Years	6.37%	5.79%	0.57%	5.05%	13,617	13,254	12,795

Scheme Inception date is 02/05/2002. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

Different plans have different expense structure. **The performance details provided herein are of Direct Plan - Growth Option**

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.

## ABOUT OUR FUND MANAGERS - DIRECT PLAN



**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 Direct Plan - Growth Option.**

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), Kotak Floating Rate Fund (May. 14, 19) & All Kotak Fixed Maturity Plans.

**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 Accountant and Company Secretary. Mr. Deepak has also cleared AIMR CFA Level I.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Credit Risk Fund	CRISIL Credit Risk Debt B-II Index	10.12	8.98	8.54	8.50	6.75	7.29
	Kotak Medium Term Fund	CRISIL Medium Duration Debt A-III Index	9.94	7.90	9.03	7.49	7.40	5.71
	Kotak Floating Rate Fund	NIFTY Short Duration Debt Index A-II	8.64	7.27	8.30	7.35	6.66	5.79
Bottom 3	Kotak Dynamic Bond Fund	NIFTY Composite Debt Index A-III	6.72	7.02	8.09	7.59	6.32	5.71
	Kotak Liquid Fund	NIFTY Liquid Index A-I	6.61	6.50	7.03	7.01	5.85	5.86
	Kotak Overnight Fund	NIFTY 1D Rate Index	5.83	5.81	6.41	6.43	5.42	5.46

Kotak Credit Risk Fund - Growth, \*Name of the Benchmark - CRISIL Credit Risk Debt B-II Index, Scheme Inception date is 11/05/2010. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Vihag Mishra has been managing the fund since 24/10/2025.

Kotak Medium Term Fund - Growth, \*Name of the Benchmark - CRISIL Medium Duration Debt A-III Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Vihag Mishra has been managing the fund since 01/06/2025.

Kotak Floating Rate Fund - Growth, \*Name of the Benchmark - NIFTY Short Duration Debt Index A-II, 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 Dynamic Bond Fund - Growth, \*Name of the Benchmark - NIFTY Composite Debt Index A-III, Scheme Inception date is 26/05/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

Kotak Liquid Fund - Growth, \*Name of the Benchmark - NIFTY Liquid Index A-I #, Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007 & Mr. Sunil Pandey has been managing the fund since 01/06/2025

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 & Mr. Sunil Pandey has been managing the fund since 01/06/2025



**Name: Mr. Abhishek Bisen**

Mr. Abhishek Bisen manages 73 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. **The performance details provided herein are of Direct Plan - Growth Option.**

Kotak Aggressive Hybrid Fund (Erstwhile Known As 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 Omni FOF (Erstwhile Known As 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 US Specific Equity Passive FOF (Erstwhile Known As 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 (Dec. 22, '22), Kotak Nifty India Consumption ETF (Jul. 28, '22), Kotak Nifty MNC ETF (Aug. 05, '22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23, '24), Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Income Plus Arbitrage Omni FOF (Erstwhile Known As Kotak Income Plus Arbitrage Fund of Fund) (Nov. 17, '22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 22, '22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund of Fund (Mar. 31, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty 50L JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak BSE Housing Index Fund (Aug. 28, '23), Kotak Quant Fund (Aug. 2, '23), Kotak Multi Asset Allocation Fund (Sep. 22, '23), KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND (Oct. 13, '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Nifty Smallcap 50 Index Fund (Apr. 10, '23), Kotak Nifty G-sec July 2033 Index Fund (Oct. 11, '23), Kotak Consumption Fund (Nov. 16, '23), Kotak Healthcare Fund (Dec. 11, '23), Kotak Technology Fund (Mar. 04, '24), Kotak Long Duration Fund (Mar. 11, '24), Kotak Nifty 100 Low Volatility 30 Index Fund (Jun. 07, '24), Kotak Special Opportunities Fund (Jun. 29, '24), Kotak BSE PSU Index Fund (Jul. 31, '24), Kotak Nifty Midcap 50 Index Fund (Aug. 16, '24), Kotak Nifty India Tourism Index Fund (Sep. 23, '24), Kotak CRISIL - IBX Financial Services Index - Sep 2027 (Sep. 13, '24), Kotak Nifty Midcap 150 Momentum 50 Index Fund (Oct. 08, '24), Kotak MNC Fund (Oct. 28, '24), Kotak Nifty 50 Equal Weight Index Fund (Dec. 23, '24), Kotak Nifty 100 Equal Weight Index Fund (Dec. 23, '24), Kotak Transportation & Logistics Fund (Dec. 16, '24), Kotak Nifty Smallcap 250 Index Fund (Jan. 27, '25), Kotak CRISIL - IBX AAA Bond Financial Services Index - Dec 2026 Fund (Feb. 17, '25), Kotak MSCI India ETF (Feb. 19, '25), Kotak Nifty 100 Equal Weight ETF (Feb. 24, '25), Kotak BSE Sensex Index Fund (Feb. 17, '25), Kotak Nifty Midcap 150 ETF (Mar. 21, '25), Kotak Nifty Midcap 150 Index Fund (Mar. 21, '25), Kotak Nifty Commodities Index Fund (Mar. 21, '25), Kotak Energy Opportunities Fund (Jul. 25, '25), Kotak Nifty Top 10 Equal Weight Index Fund (Apr. 28, '25), Kotak Nifty AAA Financial Services Bond Mar 2028 Index Fund (Jul. 09, '25), Kotak Nifty 200 Quality 30 Index Fund (Jul. 14, '25), Kotak Nifty 200 Quality 30 ETF (Jul. 14, '25), Kotak Nifty Alpha 50 Index Fund (Aug. 19, '25), Kotak Active Momentum Fund (Aug. 20, '25), Kotak Nifty 200 Momentum 30 ETF (Oct. 10, '25), Kotak Gold and Silver Passive FOF (Oct. 28, '25), Kotak Nifty Chemicals ETF (Nov. 12, '25), Kotak Rural Opportunities Fund (Nov. 27, '25) & Kotak Nifty 500 Momentum 50 Index (Dec. 11, '25).

**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. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Silver ETF	Price of silver (based on LBMA daily spot fixing price)	161.14	167.27	46.26	50.04	NA	NA
	Kotak Silver ETF FOF	Price of silver (based on LBMA daily spot fixing price)	157.30	167.27	NA	NA	NA	NA
	Kotak Gold ETF	Price of Gold^	72.14	74.73	32.38	33.76	20.40	21.48
Bottom 3	Kotak Nifty India Tourism Index Fund	Nifty India Tourism Index TRI	-6.22	-5.56	NA	NA	NA	NA
	Kotak BSE Housing Index Fund	BSE Housing Index TRI	-6.73	-6.44	NA	NA	NA	NA
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 Index TRI	-10.82	-10.17	18.70	19.94	NA	NA

Kotak Silver ETF - \*Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 09/12/2022.

Kotak Silver ETF Fund of Fund - Growth - \*Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

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 Nifty India Tourism Index Fund - Growth, \*Name of the Benchmark - Nifty India Tourism Index TRI, Scheme Inception date is 23/09/2024. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 23/09/2024

Kotak BSE Housing Index Fund - Growth, \*Name of the Benchmark - BSE Housing Index TRI, Scheme Inception date is 28/08/2023. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 28/08/2023

Kotak Nifty Alpha 50 ETF, \*Name of the Benchmark - Nifty Alpha 50 Index 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.

^Imported(Landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.

# RISK FACTORS

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

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