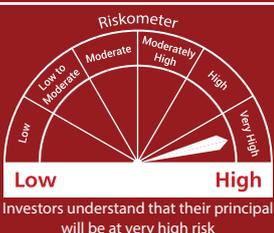


Kotak Tax Saver Fund

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 Rs. 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 Rs. 1,50,000 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. As per New Income Tax Regime most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. The new Income-Tax regime will be the default option with effect from Assessment Year 2024-25 (Fiscal Year 2023-24). However, the choice to remain with the old tax regime will still be available for the taxpayer.



KOTAK TAX SAVER FUND

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

It is suitable for investors who are seeking*:

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

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

The above riskometer is based on the scheme portfolio as on 28th February 2023. An addendum may be issued or updated on the website for new riskometer.

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

Contents		Page no.
Market Overview		1
Debt Market Snapshot		2
How to read Fact Sheet		3
Fund Name/Scheme Name	New SEBI scheme category	
Equity Funds		
Kotak Flexicap Fund	Flexicap Fund	4
Kotak Emerging Equity Fund	Mid Cap Fund	5
Kotak Equity Opportunities Fund	Large & Mid Cap Fund	6
Kotak Small Cap Fund	Small Cap Fund	7
Kotak Bluechip Fund	Large Cap Fund	8
Kotak Multicap Fund	Multicap Fund	9
Kotak Tax Saver Fund	ELSS	10
Kotak Focused Equity Fund	Focused Fund	11
Kotak Pioneer Fund	Thematic	12
Kotak ESG Opportunities Fund	Thematic	13
Kotak India EQ Contra Fund	Contra Fund	14
Kotak Manufacture In India Fund	Sectoral/Thematic	15
Kotak Infrastructure & Economic Reform Fund	Sectoral/Thematic	16
Kotak India Growth Fund Series 4		17
Kotak Business Cycle Fund	Sectoral/Thematic	18
Hybrid Funds		
Kotak Equity Hybrid Fund	Aggressive Hybrid Fund	19
Kotak Balanced Advantage Fund	Balanced Advantage	21
Kotak Multi Asset Allocator Fund of Fund – Dynamic	FOF (Domestic)	22
Kotak Equity Savings Fund	Equity Savings	23
Kotak Debt Hybrid Fund	Conservative Hybrid Fund	24
Kotak Equity Arbitrage Fund	Arbitrage Fund	26
Debt Funds		
Kotak Overnight Fund	Overnight Fund	27
Kotak Liquid Fund	Liquid Fund	28
Kotak Savings Fund	Ultra Short Duration Fund	29
Kotak Money Market Fund	Money Market Fund	31
Kotak Low Duration Fund	Low Duration Fund	32
Kotak Corporate Bond Fund	Corporate Bond Fund	34
Kotak Bond Short Term Fund	Short Duration Fund	35
Kotak Credit Risk Fund	Credit Risk Fund	37
Kotak Dynamic Bond Fund	Dynamic Bond	39
Kotak Floating Rate Fund	Floater Fund	40
Kotak Medium Term Fund	Medium Duration Fund	41
Kotak Banking & PSU Debt Fund	Banking & PSU Fund	43
Kotak Gilt Fund	Gilt Fund	45
Kotak Bond Fund	Medium to Long Duration Fund	46
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	Index	48
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	Index	49
Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund	Index	50
KOTAK Nifty SDL JUL 2026 Index Fund	Index	51
KOTAK Nifty SDL JUL 2033 Index Fund	Index	52
Kotak All Weather Debt FOF	FOF (Domestic)	53
Exposure		54
Fund of Funds Scheme		
Kotak Gold Fund	FOF (Domestic)	56
Kotak Global Innovation Fund of Fund	FOF (Overseas)	57
Kotak NASDAQ 100 Fund of Fund	FOF (Overseas)	58
Kotak International REIT FOF	FOF (Overseas)	59
Kotak Global Emerging Market Fund	FOF (Overseas)	60
ETF Funds		
Kotak Nifty Bank ETF	ETF	61
Kotak Gold ETF	ETF	62
Kotak Nifty 50 ETF	ETF	63
Kotak Nifty PSU Bank ETF	ETF	64
Kotak Nifty IT ETF	ETF	65
Kotak NIFTY Alpha 50 ETF	ETF	66
Kotak Nifty 50 Value 20 ETF	ETF	67
Kotak S&P BSE Sensex ETF	ETF	68
Kotak Nifty Midcap 50 ETF	ETF	69
Kotak Nifty100 Low Volatility 30 ETF	ETF	70
Kotak Nifty India Consumption ETF	ETF	71
Kotak Nifty MNC ETF	ETF	72
Kotak Silver ETF	ETF	73
Kotak Nifty 1D Rate Liquid ETF	ETF	74
Index Funds		
Kotak NIFTY 50 Index Fund	Index	75
Kotak NIFTY Next 50 Index Fund	Index	76
Scheme Performance		77
About Our Fund Managers		87
IDCW History		91
Risk Factors		94

Market Overview

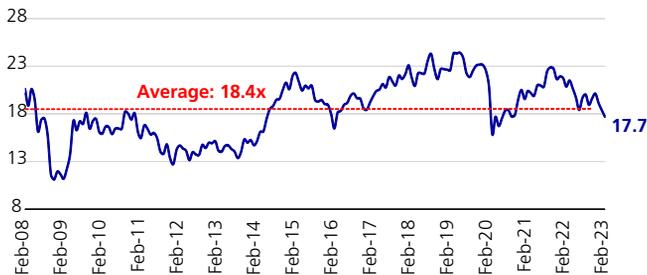
Key Events for the Month of February 2023:

- **Nifty (-2.0%)** drifted down due to global macro challenges and strong US economy leading to market anticipating higher for longer rates.
- **India's CPI inflation** in Jan 2023 rose to **6.52%** on costly food items and fuel. With this, the inflation has breached the RBI's upper tolerance limit of 6%. India's WPI based inflation eased to 4.73 per cent in January 2023.
- **The gross GST revenue collection** in the month of February 2023 stood at **Rs 1.49L crore**, up around 12% on an annual basis. With this, the monthly GST revenues remained over Rs 1.4 lakh crore for 12 straight months in a row.
- **FII**s were net sellers in the month of February 2023 to the tune of **\$628mn** and **DII**s bought to the tune of **\$2.3bn**.

Market Valuation Indicators

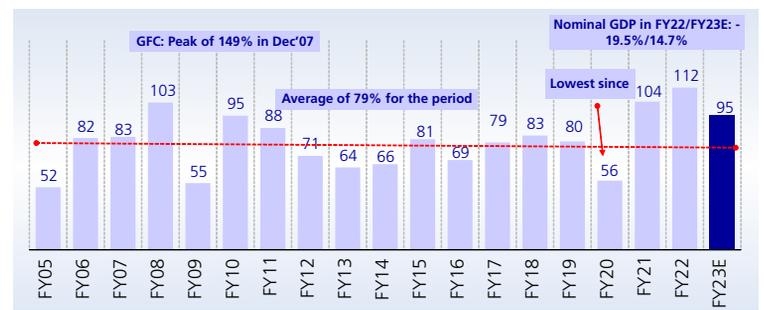
Valuations Are At The Higher End Of Fair Value

NIFTY P/E (x) - 1 Year Forward



Source: Motilal Oswal

Market Cap-To-GDP Ratio



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	Feb-23	Jan-23	1 Month Change	Feb-22	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.50%	6.25%	25 bps	4.00%	250 bps
CRR	4.50%	4.50%	NIL	4.00%	50 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.70%	6.50%	20 bps	3.43%	327 bps
Call ON	6.40%	6.30%	NIL	3.25%	315 bps
CBLO	6.15%	6.34%	-19 bps	3.32%	283 bps
1 yr TBILL	7.32%	6.89%	43 bps	4.55%	277 bps
10 Gsec	7.43%	7.34%	9 bps	6.77%	66 bps
5 Year AAA	7.60%	7.61%	-1 bps	6.36%	124 bps
USD/INR	₹82.68	₹81.74	₹-0.94	₹75.49	₹-7.19

Source: RBI; Bloomberg.

How to read Fact Sheet

Fund Manager

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

Application amount for fresh subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

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

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

Exit load

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

Modified Duration

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

Standard deviation

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

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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

Macaulay Duration

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

Average Maturity

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

Standard Deviation

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

IDCW

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

P/E Ratio

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

P/BV

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

IDCW Yield

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

Interest Rate Swap (IRS)

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

Potential Risk Class (PRC) Matrix

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

KOTAK FLEXICAP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹36,643.91 crs
AUM: ₹35,775.03 crs
Benchmark***: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)
Allotment date: September 11, 2009
Folio count: 13,01,664

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	16.17%
⁵ Beta	0.94
⁵ Sharpe ^{##}	0.41
⁵ Standard Deviation	21.46%
(P/E)	22.29
P/BV	3.30
IDCW Yield	0.99

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**

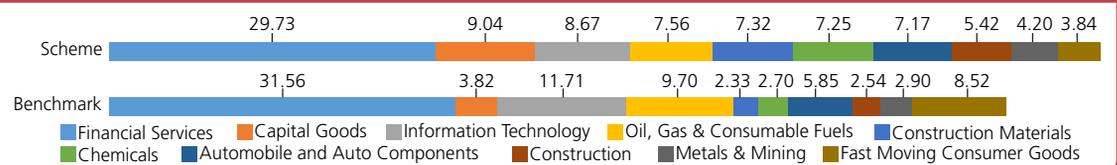
Regular: 1.59%; Direct: 0.68%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		27.59	Pharmaceuticals and Biotechnology		2.59
Banks			Zydus Lifesciences Limited		1.55
ICICI Bank Ltd.		9.46	Cipla Ltd.		1.04
HDFC Bank Ltd.		5.14	Industrial Products		2.28
State Bank of India		4.82	Bharat Forge Ltd.		1.48
Axis Bank Ltd.		4.67	AIA Engineering Limited.		0.80
AU Small Finance Bank Ltd.		2.39	Diversified FMCG		2.23
Kotak Mahindra Bank Ltd.		1.11	Hindustan Unilever Ltd.		1.69
IT - Software		8.67	ITC Ltd.		0.54
Infosys Ltd.		5.82	Telecom - Services		2.03
Tata Consultancy Services Ltd.		2.85	Bharti Airtel Ltd		1.99
Cement and Cement Products		6.78	Bharti Airtel Ltd - Partly Paid Shares		0.04
UltraTech Cement Ltd.		5.07	Finance		1.53
The Ramco Cements Ltd		1.60	Bajaj Finance Ltd.		1.45
Shree Cement Ltd.		0.11	BEML Land Assets Ltd.		0.08
Chemicals and Petrochemicals		6.66	Beverages		0.97
SRF Ltd.		4.74	United Breweries Ltd.		0.97
Solar Industries India Limited		1.10	Non - Ferrous Metals		0.84
Tata Chemicals Ltd		0.82	Hindalco Industries Ltd		0.84
Construction		5.42	Leisure Services		0.80
Larsen And Toubro Ltd.		5.42	Jubilant Foodworks Limited		0.80
Petroleum Products		4.90	Consumer Durables		0.74
Reliance Industries Ltd.		4.90	Bata India Ltd.		0.74
Automobiles		4.48	Personal Products		0.65
Maruti Suzuki India Limited		2.47	Godrej Consumer Products Ltd.		0.65
Mahindra & Mahindra Ltd.		1.60	Insurance		0.60
Hero MotoCorp Ltd.		0.41	Max Financial Services Ltd.		0.60
Aerospace and Defense		3.52	Fertilizers and Agrochemicals		0.59
Bharat Electronics Ltd.		3.52	Coromandel International Ltd.		0.31
Ferrous Metals		3.36	Bayer Cropscience Ltd.		0.28
Jindal Steel & Power Ltd.		3.36	Agricultural, Commercial and Constr		0.33
Electrical Equipment		2.91	BEML Ltd.		0.33
Thermax Ltd.		1.88	Equity & Equity related - Total Mutual Fund Units		98.60
Kec International Ltd.		1.03	Kotak Liquid Scheme Direct Plan Growth	Mutual Fund industry	0.15
Transport Services		2.77	Mutual Fund Units - Total Futures		0.15
Inter Globe Aviation Ltd		1.48	Shree Cement Ltd.-MAR2023		0.54
Container Corporation of India Ltd.		1.29	Triparty Repo		1.43
Auto Components		2.70	Net Current Assets/(Liabilities)		-0.18
Balkrishna Industries Ltd.		1.46	Grand Total		100.00
MRF Limited		0.79			
Apollo Tyres Ltd.		0.45			
Gas		2.66			
Petronet LNG Ltd.		1.62			
Indraprastha Gas Ltd.		1.04			

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 (₹)	16,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	43,22,298	23,63,686	12,58,290	8,00,180	4,32,708	1,20,873
Scheme Returns (%)	13.54	13.01	11.36	11.48	12.36	1.36
Nifty 500 (TRI) Returns (%)	12.34	12.77	12.60	13.07	14.01	-2.77
Alpha	1.19	0.24	-1.24	-1.59	-1.65	4.13
Nifty 500 (TRI) (₹)#	39,48,909	23,33,514	13,15,203	8,32,315	4,43,103	1,18,214
Nifty 200 (TRI) Returns (%)	12.12	12.46	12.33	12.57	13.34	-3.02
Alpha	1.41	0.55	-0.97	-1.09	-0.98	4.38
Nifty 200 (TRI) (₹)#	38,83,417	22,95,067	13,02,675	8,22,016	4,38,847	1,18,053
Nifty 50 (TRI) (₹)^	38,79,658	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	12.11	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: • Long term capital growth • Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			
	TIER 1: NIFTY 500 TRI	TIER 1: NIFTY 500 TRI	TIER 2: Nifty 200 TRI

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

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

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 February 28, 2023: ₹31.7211 (Reg-Plan-IDCW), ₹35.403 (Dir-Plan-IDCW), ₹52.532 (Growth Option), ₹57.97 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK EMERGING EQUITY FUND

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

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

Fund Manager*: Mr. Pankaj Tibrewal & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹23,818.55 crs
AUM: ₹23,962.94 crs
Benchmark*:** NIFTY Midcap 150 TRI (Tier 1)
Nifty Midcap 100 TRI (Tier 2)
Allotment date: March 30, 2007
Folio count: 11,18,070

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	2.92%
¹ Beta	0.92
⁵ Sharpe#	0.69
⁵ Standard Deviation	24.17%
(P/E)	26.64
P/BV	4.16
IDCW Yield	0.81

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.68%; Direct: 0.49%

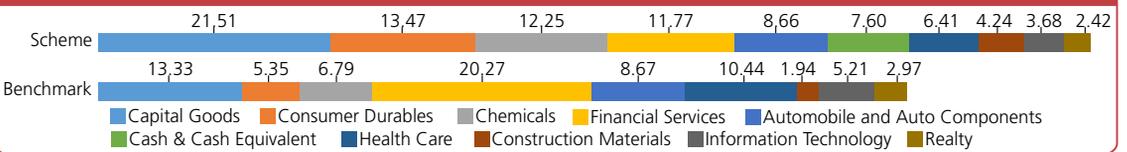
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		16.62	The Ramco Cements Ltd		1.29
Industrial Products			Shree Cement Ltd.		0.57
Supreme Industries Limited		4.61	Ambuja Cements Ltd.		0.13
Cummins India Ltd.		3.81	IT - Software		3.68
SKF India Ltd.		3.07	Persistent Systems Limited		3.68
Bharat Forge Ltd.		2.04	Finance		3.12
Ratnamani Metals & Tubes Ltd.		1.59	Sundaram Finance Ltd.		1.55
APL Apollo Tubes Ltd.		1.50	Mahindra & Mahindra Financial		
Consumer Durables		13.46	Services Ltd.		1.04
Kajaria Ceramics Ltd.		2.48	Shriram Finance Ltd.		0.50
Whirlpool of India Ltd.		2.13	HDFC Ltd.		0.03
Sheela Foam Ltd		1.61	Electrical Equipment		2.76
Bata India Ltd.		1.54	Thermax Ltd.		2.76
Volta Ltd.		1.13	Realty		2.42
Blue Star Ltd.		1.02	Oberoi Realty Ltd.		2.42
V-Guard Industries Ltd.		0.87	Aerospace and Defense		2.15
Dixon Technologies India Ltd.		0.82	Bharat Electronics Ltd.		2.15
Amber Enterprises India Ltd.		0.76	Textiles and Apparels		1.64
Metro Brands Ltd.		0.67	Page Industries Ltd.		0.95
Hawkins Cooker Ltd		0.43	Lux Industries Limited		0.39
Auto Components		8.66	Keval Kiran Clothing Limited.		0.30
Schaeffler India Ltd		4.12	Ferrous Metals		1.17
MRF Limited		1.05	Jindal Steel & Power Ltd.		1.17
Balkrishna Industries Ltd.		0.98	Insurance		1.17
Exide Industries Ltd		0.86	Max Financial Services Ltd.		1.04
Samvardhana Motherson			Life Insurance Corporation		
International Limited		0.44	Of India Ltd.		0.13
Amara Raja Batteries Ltd.		0.42	Retailing		1.05
ZF Commercial Vehicle Control			Vedant Fashions Ltd		0.98
Systems India Limited		0.31	FSN E-Commerce Ventures Ltd.		0.07
Sundaram Fasteners Ltd.		0.25	Personal Products		0.96
Motherson Sumi Wiring India Limited		0.23	Emami Ltd.		0.96
Banks		7.39	Healthcare Services		0.84
ICICI Bank Ltd.		1.60	Apollo Hospitals Enterprises Ltd.		0.84
AU Small Finance Bank Ltd.		1.58	Gas		0.80
Federal Bank Ltd.		1.52	Gujarat State Petronet Ltd.		0.42
State Bank Of India		1.21	Gujarat Gas Ltd.		0.38
Axis Bank Ltd.		1.03	Agricultural Food and other Product		0.68
City Union Bank Ltd.		0.45	Tata Consumer Products Ltd		0.68
Chemicals and Petrochemicals		7.10	Construction		0.62
Solar Industries India Limited		3.12	Kalpataru Power Transmission Ltd.		0.39
Atul Ltd.		2.37	PNC Infratech Ltd		0.23
SRF Ltd.		1.61	Petroleum Products		0.59
Pharmaceuticals and Biotechnology		5.57	Hindustan Petroleum Corporation Ltd		0.59
Ipca Laboratories Ltd.		2.02	Food Products		0.32
Torrent Pharmaceuticals Ltd.		1.67	Godrej Agrovet Ltd.		0.32
Zydus Lifesciences Limited		0.87	Beverages		0.17
Alkem Laboratories Ltd.		0.40	United Spirits Ltd.		0.17
GLAND PHARMA LIMITED		0.35	Financial Technology (Fintech)		0.11
Laurus Labs Ltd.		0.26	PB Fintech Ltd.		0.11
Fertilizers and Agrochemicals		5.16	Equity & Equity related - Total		92.45
P I Industries Ltd		2.72	Triparty Repo		7.68
Coromandel International Ltd.		2.44	Net Current Assets/(Liabilities)		-0.13
Cement and Cement Products		4.24	Grand Total		100.00
JK Cement Ltd.		2.25			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 16.00, 66.39, 10.06 & 7.55.

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 (₹)	19,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	85,28,454	31,18,540	15,19,243	9,65,481	4,93,144	1,23,529
Scheme Returns (%)	16.77	18.18	16.65	19.13	21.62	5.54
Nifty Midcap 150 (TRI) Returns (%)	15.89	16.70	15.79	17.79	20.48	2.41
Alpha	0.88	1.48	0.86	1.34	1.14	3.13
Nifty Midcap 150 (TRI) (₹)#	78,45,951	28,80,375	14,73,323	9,34,373	4,85,432	1,21,543
Nifty Midcap 100 (TRI) Returns (%)	14.48	14.76	14.12	16.77	20.50	1.62
Alpha	2.29	3.41	2.52	2.37	1.12	3.92
Nifty Midcap 100 (TRI) (₹)#	68,70,693	25,95,935	13,88,536	9,11,356	4,85,565	1,21,037
Nifty 50 (TRI) (₹)^	54,06,125	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	11.90	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

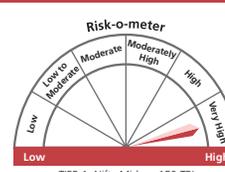
- Long term capital growth
- Investment in equity & equity related securities predominantly in midcap companies.

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

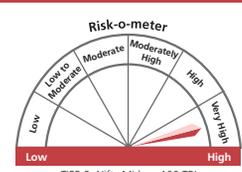
Fund



Benchmark



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception - March 30, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

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

Kotak Emerging Equity Fund NAV as on February 28, 2023: ₹41.339 (Reg-Plan-IDCW), ₹50.574 (Dir-Plan-IDCW), ₹75.267 (Growth Option), ₹84.886 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 91-93.

For scheme performance, please refer page no 77-86.

KOTAK EQUITY OPPORTUNITIES FUND

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

Investment style			
Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹11,716.07 crs
AUM: ₹11,608.35 crs
Benchmark*:** NIFTY Large Midcap 250 TRI (Tier 1)
Nifty 200 TRI (Tier 2)
Allotment date: September 9, 2004
Folio count: 3,82,752

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	15.27%
¹ Beta	0.88
² Sharpe ##	0.56
³ Standard Deviation	20.97%
(P/E)	22.76
P/BV	3.40
IDCW Yield	1.00

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.80%; Direct: 0.60%

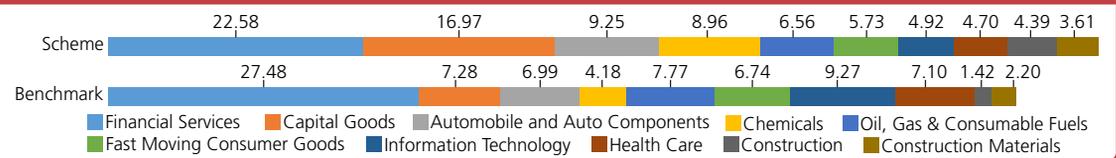
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		18.08	Thermax Ltd.		1.58
Banks		5.12	Petroleum Products		3.40
ICICI Bank Ltd.		4.95	RELIANCE INDUSTRIES LTD.		3.40
State Bank Of India		4.22	Gas		3.16
Axis Bank Ltd.		2.07	Gujarat State Petronet Ltd.		1.66
HDFC Bank Ltd.		1.17	Indraprastha Gas Ltd.		0.83
AU Small Finance Bank Ltd.		0.55	Petronet LNG Ltd.		0.67
Bank Of Baroda		0.55	Consumer Durables		2.48
Industrial Products		8.68	Blue Star Ltd.		1.42
Bharat Forge Ltd.		3.09	V-Guard Industries Ltd.		0.54
Cummins India Ltd.		2.84	Bata India Ltd.		0.52
AIA Engineering Limited.		1.06	Ferrous Metals		2.46
Supreme Industries Limited		0.89	Jindal Steel & Power Ltd.		2.46
Polycab India Ltd.		0.80	Aerospace and Defense		2.32
Chemicals and Petrochemicals		7.07	Bharat Electronics Ltd.		2.32
SRF Ltd.		2.80	Fertilizers and Agrochemicals		1.90
Linde India Ltd.		2.61	Coromandel International Ltd.		1.90
Tata Chemicals Ltd		1.43	Telecom - Services		1.62
Aether Industries Ltd.		0.23	Bharti Airtel Ltd		1.57
Auto Components		4.97	Bharti Airtel Ltd - Partly Paid Shares		0.05
Schaeffler India Ltd		1.80	Agricultural, Commercial and Constr		1.57
Apollo Tyres Ltd.		1.43	Ashok Leyland Ltd.		1.25
Balkrishna Industries Ltd.		1.26	BEML Ltd.		0.32
Exide Industries Ltd		0.48	Beverages		1.21
IT - Software		4.92	United Spirits Ltd.		1.21
Infosys Ltd.		2.95	Realty		1.14
Tata Consultancy Services Ltd.		1.97	Oberoi Realty Ltd		1.14
Diversified FMCG		4.52	Insurance		0.87
ITC Ltd.		3.25	Max Financial Services Ltd.		0.87
Hindustan Unilever Ltd.		1.27	Retailing		0.81
Construction		4.39	Vedant Fashions Ltd		0.81
Larsen And Toubro Ltd.		3.45	Healthcare Services		0.77
Kalpataru Power Transmission Ltd.		0.73	DR, Lal Pathlabs Ltd.		0.77
Techno Electric & Engineering Company Limited		0.21	Industrial Manufacturing		0.77
Automobiles		4.28	Honeywell Automation India Ltd.		0.77
Maruti Suzuki India Limited		3.34	Non - Ferrous Metals		0.72
Hero MotoCorp Ltd.		0.94	Hindalco Industries Ltd		0.72
Pharmaceuticals and Biotechnology		3.92	Transport Services		0.61
Sun Pharmaceuticals Industries Ltd.		1.87	Container Corporation of India Ltd.		0.61
Cipla Ltd.		1.17	Leisure Services		0.53
Ipca Laboratories Ltd.		0.63	Jubilant Foodworks Limited		0.53
GLAND PHARMA LIMITED		0.25	Textiles and Apparels		0.26
Finance		3.64	Page Industries Ltd		0.26
Bajaj Finance Ltd.		2.19	Equity & Equity related - Total		98.31
CRISIL Ltd.		1.27	Mutual Fund Units		
Cholamandalam Financial Holdings Ltd.		0.10	Kotak Liquid Scheme Direct	Mutual Fund industry	0.53
BEML Land Assets Ltd.		0.08	Plan Growth		0.53
Cement and Cement Products		3.62	Mutual Fund Units - Total		1.38
Ultratech Cement Ltd.		1.63	Net Current Assets/(Liabilities)		-0.22
JK Cement Ltd.		1.34	Grand Total		100.00
The Ramco Cements Ltd		0.65			
Electrical Equipment		3.62			
ABB India Ltd		2.04			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 55.31, 37.23, 5.77 & 1.69.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	99,48,472	25,35,949	13,75,088	8,74,461	4,57,806	1,22,798
Scheme Returns (%)	14.43	14.33	13.85	15.08	16.31	4.39
Nifty Large Midcap 250 (TRI) Returns (%)	NA	14.50	13.99	14.94	16.49	-0.91
Alpha	NA	-0.17	-0.14	0.14	-0.18	5.30
Nifty Large Midcap 250 (TRI) (₹)#	NA	25,59,696	13,81,907	8,71,408	4,58,967	1,19,418
Nifty 200 (TRI) Returns (%)	12.32	12.46	12.34	12.59	13.41	-3.32
Alpha	2.12	1.87	1.51	2.50	2.90	7.72
Nifty 200 (TRI) (₹)#	78,65,935	22,94,382	13,02,815	8,22,288	4,39,239	1,17,859
Nifty 50 (TRI) (₹)^	79,26,446	23,08,070	13,33,145	8,34,357	4,44,675	1,20,383
Nifty 50 (TRI) Returns (%)	12.39	12.57	12.98	13.18	14.27	0.60

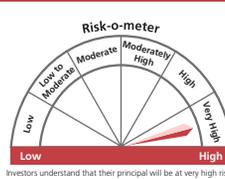
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

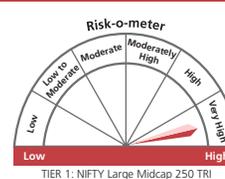
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large & midcap companies.

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

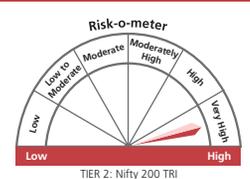
Fund



Benchmark



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - September 09, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

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

Kotak Equity Opportunities Fund NAV as on February 28, 2023: ₹35.365 (Reg-Plan-IDCW), ₹39.99 (Dir-Plan-IDCW), ₹202.706 (Growth Option), ₹226.626 (Direct Growth Option)

**For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK SMALL CAP FUND

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

Investment style			
Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager*: Mr. Pankaj Tibrewal & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,668.07 crs
AUM: ₹8,617.55 crs
Benchmark*:** NIFTY Smallcap 250 TRI (Tier 1)
NIFTY Smallcap 100 TRI (Tier 2)
Allotment date: February 24, 2005
Folio count: 6,30,052

Investment Objective

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

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	6.82%
⁵ Beta	0.86
⁵ Sharpe ^{##}	0.84
⁵ Standard Deviation	26.63%
(P/E)	27.64
P/BV	3.90
IDCW Yield	0.78

Source: ⁵ICRA MFI Explorer.

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.87%; Direct: 0.59%

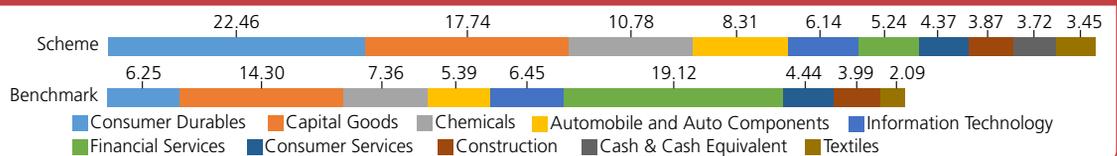
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		22.45	Great Eastern Shipping Company Ltd		1.31
Consumer Durables		3.31	Pharmaceuticals and Biotechnology		3.10
Century Plyboards (India) Ltd.		3.17	Alembic Pharmaceuticals Ltd.		2.03
Blue Star Ltd.		2.62	Torrent Pharmaceuticals Ltd.		0.79
Sheela Foam Ltd		2.21	Zydus Lifesciences Limited		0.28
V-Guard Industries Ltd.		1.79	IT - Software		2.79
Somany Ceramics Ltd.		1.72	Persistent Systems Limited		2.64
Orient Electric Ltd.		1.49	Happiest Minds Technologies Limited		0.15
Amber Enterprises India Ltd.		1.47	Banks		2.55
VIP Industries Ltd.		1.34	ICICI Bank Ltd.		1.75
Nilkamal Ltd		1.22	AU Small Finance Bank Ltd.		0.80
Hawkins Cooker Ltd		1.02	Finance		2.50
Kajaria Ceramics Ltd.		0.68	Aavas Financiers Ltd.		0.98
Dixon Technologies India Ltd.		0.41	Mahindra & Mahindra Financial Services Ltd.		0.64
Whirlpool of India Ltd.		0.41	Shriram Finance Ltd.		0.62
Industrial Products		14.40	BEML Land Assets Ltd.		0.26
Carborundum Universal Ltd.		4.70	Cement and Cement Products		2.06
Ratnamani Metals & Tubes Ltd.		3.58	JK Cement Ltd.		1.62
Supreme Industries Limited		2.73	The Ramco Cements Ltd		0.44
APL Apollo Tubes Ltd.		1.30	Agricultural, Commercial and Constr		2.05
Apollo Pipes Ltd.		0.82	BEML Ltd.		1.09
WPIL Ltd		0.68	V.S.T Tillers Tractors Ltd		0.96
Bharat Forge Ltd.		0.59	Fertilizers and Agrochemicals		1.89
Chemicals and Petrochemicals		8.90	P H Industries Ltd		1.02
Galaxy Surfactants Ltd.		2.75	Dhanuka Agritech Ltd.		0.56
Solar Industries India Limited		2.31	Coromandel International Ltd.		0.31
Tata Chemicals Ltd		1.24	Ferrous Metals		1.52
Laxmi Organic Industries Limited		1.08	Shyam Metals and Energy Ltd		1.52
Atul Ltd.		0.94	Realty		1.45
Archean Chemicals Ltd.		0.53	Mahindra Lifespace Developers Ltd		1.45
Clean Science and Technology Ltd		0.05	Agricultural Food and other Product		1.25
Auto Components		8.00	Balrampur Chini Mills Ltd.		1.25
Schaeffler India Ltd		2.19	Food Products		1.08
Sansera Engineering Ltd.		2.06	Prataap Snacks Ltd		0.82
Exide Industries Ltd		1.57	Heritage Foods Ltd		0.26
Rolex Rings Ltd.		1.43	Electrical Equipment		1.03
Sandhar Technologies Ltd.		1.43	Thermax Ltd.		1.03
Samvardhana Motherson International Limited		0.50	Oil		2.27
Retailing		4.37	Hindustan Oil Exploration Company Ltd.		0.27
V-Mart Retail Ltd.		1.92	Aerospace and Defense		0.25
Shoppers Stop Ltd.		1.72	MTAR Technologies Ltd.		0.25
Go Fashion (India) Ltd.		0.73	Capital Markets		0.17
Construction		3.87	UTI Asset Management Company Ltd		0.12
Techno Electric & Engineering Company Limited		1.21	Anand Rathi Wealth Ltd.		0.05
Kalpataru Power Transmission Ltd.		1.13	Equity & Equity related - Total		95.93
G R Infraprojects Limited		1.05	Futures		0.31
KNR Constructions Ltd.		0.48	Bosch Ltd -MAR2023		0.31
Textiles and Apparels		3.44	Tripartite Repo		4.25
Garware Technical Fibres Ltd.		2.53	Net Current Assets/(Liabilities)		-0.18
Lux Industries Limited		0.51	Grand Total		100.00
Keval Kiran Clothing Limited.		0.40			
IT - Services		3.35			
Cyient Ltd.		3.35			
Transport Services		3.19			
Blue Dart Express Ltd.		1.88			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 4.12, 23.72, 68.40 & 3.76.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	1,16,04,932	32,34,572	16,40,170	10,51,343	5,16,494	1,19,107
Scheme Returns (%)	16.41	18.85	18.80	22.65	24.99	-1.39
NIFTY Smallcap 250 (TRI) Returns (%)	NA	13.86	13.13	16.66	20.94	-3.50
Alpha	NA	4.99	5.67	6.00	4.05	2.11
NIFTY Smallcap 250 (TRI) (₹)#	NA	24,73,035	13,40,255	9,08,875	4,88,542	1,17,743
Nifty Smallcap 100 (TRI) Returns (%)	10.17	10.21	9.05	11.50	14.43	-7.69
Alpha	6.24	8.64	9.75	11.16	10.56	6.31
Nifty Smallcap 100 (TRI) (₹)#	59,25,069	20,36,464	11,58,638	8,00,488	4,45,760	1,15,001
Nifty 50 (TRI) (₹)^	73,37,962	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	12.18	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

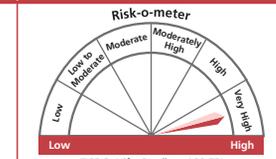
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



Benchmark



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception: - February 24, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

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

Kotak Small Cap Fund NAV as on February 28, 2023: ₹69.682 (Reg-Plan-IDCW), ₹80.03 (Dir-Plan-IDCW), ₹159.723 (Growth Option), ₹182.206 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. # Risk rate assumed to be 6.70% (FBIIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK BLUECHIP FUND

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

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

Fund Manager*: Mr. Harish Krishnan & Mr. Arjun Khanna
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹5,346.51 crs
AUM: ₹5,259.24 crs
Benchmark***: Nifty 100 TRI (Tier 1) Nifty 50 TRI (Tier 2)
Allotment date: December 29, 1998
Folio count: 3,11,364

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	15.65%
¹ Beta	0.94
³ Sharpe#	0.50
³ Standard Deviation	20.94%
(P/E)	24.99
P/BV	3.59
IDCW Yield	1.07

Source:¹ICRA MFI Explorer.

Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.92%; Direct: 0.64%

Data as on February 28, 2023

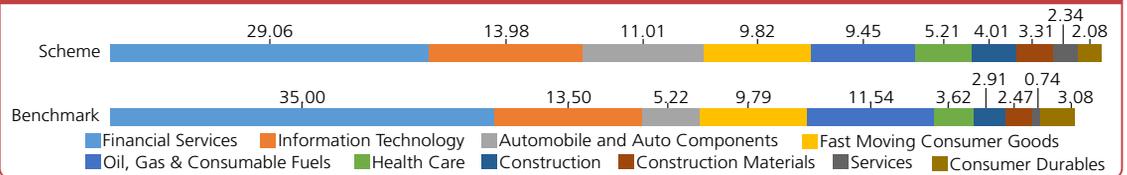
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		22.61	Cement and Cement Products		3.31
Banks			Ultratech Cement Ltd.		2.45
ICICI Bank Ltd.		7.07	Shree Cement Ltd.		0.79
HDFC Bank Ltd.		6.54	The Ramco Cements Ltd		0.07
Axis Bank Ltd.		3.81	Transport Services		2.34
State Bank Of India		2.39	Inter Globe Aviation Ltd		1.27
Kotak Mahindra Bank Ltd.		1.97	Container Corporation of India Ltd.		1.07
Bank Of Baroda		0.60	Beverages		2.19
AU Small Finance Bank Ltd.		0.23	United Breweries Ltd.		1.13
IT - Software		13.99	United Spirits Ltd.		1.06
Infosys Ltd.		5.66	Gas		2.17
Tata Consultancy Services Ltd.		3.15	Indraprastha Gas Ltd.		1.15
Persistent Systems Limited		2.10	Gujarat State Petronet Ltd.		1.02
LTIMindtree Limited		1.08	Consumer Durables		2.08
Tech Mahindra Ltd.		1.08	Titan Company Ltd.		1.24
HCL Technologies Ltd.		0.92	Y-Guard Industries Ltd.		0.84
Petroleum Products		7.29	Telecom - Services		2.04
RELIANCE INDUSTRIES LTD.		6.14	Bharti Airtel Ltd		1.98
Bharat Petroleum Corporation Ltd.		1.15	Bharti Airtel Ltd - Partly Paid Shares		0.06
Automobiles		6.75	Personal Products		1.58
Maruti Suzuki India Limited		2.95	Godrej Consumer Products Ltd.		1.58
Mahindra & Mahindra Ltd.		2.53	Industrial Products		1.47
Eicher Motors Ltd.		1.27	Bharat Forge Ltd.		1.47
Diversified FMCG		6.06	Non - Ferrous Metals		1.33
ITC Ltd.		4.01	Hindalco Industries Ltd		1.33
Hindustan Unilever Ltd.		2.05	Insurance		1.17
Finance		5.27	HDFC Life Insurance Company Ltd.		0.84
HDFC Ltd.		2.98	Life Insurance Corporation Of India Ltd.		0.33
Bajaj Finance Ltd.		1.51	Realty		1.08
SBI Cards & Payment Services Pvt. Ltd.		0.78	Oberoi Realty Ltd		0.65
Pharmaceuticals and Biotechnology		5.21	Mahindra Lifespace Developers Ltd		0.43
Sun Pharmaceuticals Industries Ltd.		1.77	Fertilizers and Agrochemicals		1.05
Dr Reddys Laboratories Ltd.		1.44	Coromandel International Ltd.		1.05
Zydus Lifesciences Limited		1.20	Chemicals and Petrochemicals		0.82
GLAND PHARMA LIMITED		0.80	Solar Industries India Limited		0.82
Auto Components		4.25	Retailing		0.47
Bosch Ltd.		1.28	FSN E-Commerce Ventures Ltd.		0.45
Apollo Tyres Ltd.		1.04	Zomato Ltd.		0.02
Schaeffler India Ltd		0.88	Financial Technology (Fintech)		0.01
Samvardhana Motherson			PB Fintech Ltd.		0.01
International Limited		0.79	Equity & Equity related - Total		98.55
Motherson Sumi Wiring India Limited		0.26	Triparty Repo		1.08
Construction		4.01	Net Current Assets/(Liabilities)		0.37
Larsen And Toubro Ltd.		4.01	Grand Total		100.00

Term Deposit as provided above is towards margin for derivatives transactions

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 82.33, 13.93, 2.29 & 1.45.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

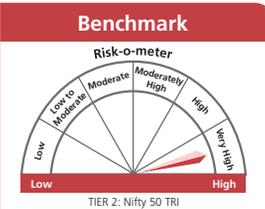
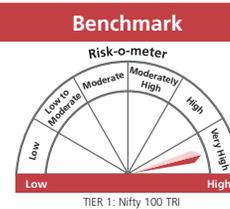
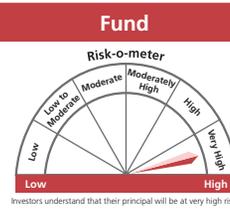
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	24,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	1,21,74,328	22,74,067	12,93,110	8,29,201	4,39,169	1,21,302
Scheme Returns (%)	14.20	12.29	12.13	12.92	13.39	2.03
Nifty 100 (TRI) Returns (%)	13.58	12.16	12.03	11.97	12.36	-3.73
Alpha	0.62	0.12	0.10	0.95	1.03	5.76
Nifty 100 (TRI) (₹)#	1,12,80,062	22,59,023	12,88,563	8,09,916	4,32,711	1,17,593
Nifty 50 (TRI) Returns (%)	13.42	12.57	12.98	13.16	14.19	0.93
Alpha	0.78	-0.28	-0.85	-0.24	-0.80	1.11
Nifty 50 (TRI) (₹)#	1,10,55,373	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
S&P BSE SENSEX (TRI) (₹)^	1,14,51,604	23,71,905	13,69,891	8,46,898	4,48,456	1,22,506
S&P BSE SENSEX (TRI) Returns (%)	13.70	13.08	13.74	13.78	14.85	3.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Since inception date of December 29, 1998; Since Inception of Regular Plan Growth Option is 04/02/2003 Alpha is difference of scheme return with benchmark return. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. Returns are of Regular Plan Growth Option XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

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

Kotak Bluechip Fund NAV as on February 28, 2023: ₹48.017 (Reg-Plan-IDCW), ₹55.019 (Dir-Plan-IDCW), ₹371.985 (Growth Option), ₹416.013 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. # Risk rate assumed to be 6.70% (FBI Overnight MIBOR rate as on 28th February 2023). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK MULTICAP FUND

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

Fund Manager*: Mr. Harsha Upadhyaya,
Mr. Devender Singh,
Mr. Abhishek Bisen &
Mr. Arjun Khanna
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹4,020.14 crs
AUM: ₹3,911.55 crs
Benchmark: Nifty 500 Multicap 50:25:25 TRI
Allotment date: September 29, 2021
Folio count: 2,23,544

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	75.61%
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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%

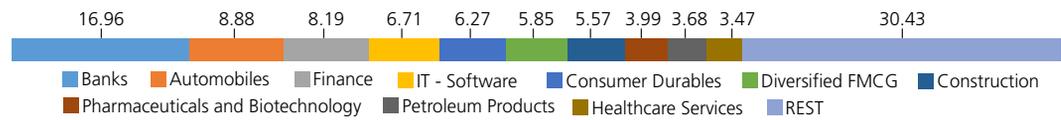
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Beverages		
Banks			3.04		
Bank Of Baroda		16.96	United Breweries Ltd.		1.66
Axis Bank Ltd.		2.95	United Spirits Ltd.		1.38
The South Indian Bank Ltd.		2.81	Power		
IndusInd Bank Ltd.		2.06	2.88		
Indian Bank		1.93	National Thermal Power Corporation Limited		2.88
City Union Bank Ltd.		1.78	Gas		
HDFC Bank Ltd.		1.53	2.19		
Federal Bank Ltd.		1.31	Gail (India) Ltd.		2.19
Karur Vysya Bank Ltd.		1.06	Auto Components		
ICICI Bank Ltd.		0.57	2.16		
State Bank Of India		0.48	Rolex Rings Ltd.		1.21
Automobiles			Subros Ltd.		0.95
Maruti Suzuki India Limited		8.88	Chemicals and Petrochemicals		
Hero MotoCorp Ltd.		6.19	2.00		
Finance			Tata Chemicals Ltd.		2.00
Power Finance Corporation Ltd.		8.19	Entertainment		
Shriram Finance Ltd.		2.52	1.85		
Aavas Financiers Ltd.		2.05	PVR Ltd.		1.06
Mahindra & Mahindra Financial Services Ltd.		1.99	Zee Entertainment Enterprises Ltd.		0.79
IT - Software			Industrial Products		
Persistent Systems Limited		6.71	1.63		
Infosys Ltd.		1.52	Carborundum Universal Ltd.		1.63
HCL Technologies Ltd.		1.52	Printing and Publication		
Tech Mahindra Ltd.		1.10	1.61		
LTIMindtree Limited		0.30	Navneet Education Ltd.		1.61
Consumer Durables			Commercial Services & Supplies		
Century Plyboards (India) Ltd.		6.27	1.53		
Kansai Nerolac Paints Ltd		2.54	Firstsource Solutions Ltd.		1.53
Pokarna Ltd.		1.90	Cement and Cement Products		
Bata India Ltd.		1.00	1.47		
Diversified FMCG			Ambuja Cements Ltd.		1.34
ITC Ltd.		5.85	JK Cement Ltd.		0.13
Hindustan Unilever Ltd.		0.19	Food Products		
Construction			1.43		
Kalpataru Power Transmission Ltd.		5.57	Heritage Foods Ltd.		1.12
PNC Infratech Ltd		3.07	Prataap Snacks Ltd.		0.31
KNR Constructions Ltd.		1.02	Personal Products		
Ashoka Buildcon Limited		0.82	1.30		
Pharmaceuticals and Biotechnology			Emami Ltd.		1.30
Sun Pharmaceuticals Industries Ltd.		3.99	Insurance		
Alkem Laboratories Ltd.		1.71	1.11		
JB Chemicals & Pharmaceuticals Ltd.		1.39	Max Financial Services Ltd.		1.11
Petroleum Products			Leisure Services		
Reliance Industries Ltd.		3.68	1.08		
Healthcare Services			Jubilant Foodworks Limited		0.85
Max Healthcare Institute Ltd.		3.47	Barbeque Nation Hospitality Ltd.		0.23
Fortis Healthcare India Ltd.		2.18	Realty		
		1.29	1.01		
			Mahindra Lifespace Developers Ltd.		1.01
			Telecom - Services		
			1.00		
			Bharti Airtel Ltd.		1.00
			Aerospace and Defense		
			0.83		
			Bharat Electronics Ltd.		0.83
			Equity & Equity related - Total		
			97.69		
			Mutual Fund Units		
			Kotak Liquid Scheme Direct Plan Growth	Mutual Fund industry	0.83
			Mutual Fund Units - Total		
			0.83		
			Triparty Repo		
			1.41		
			Net Current Assets/(Liabilities)		
			0.07		
			Grand Total		
			100.00		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 44.14, 26.74, 26.81, & 2.31.

SECTOR ALLOCATION (%)

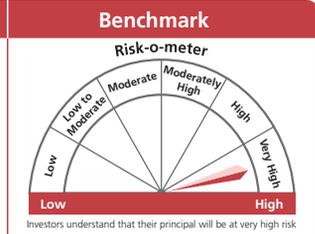
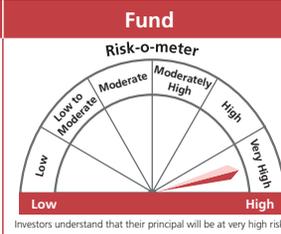


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Multicap Fund NAV as on February 28, 2023: ₹10.148 (Reg-Plan-IDCW), ₹10.4 (Dir-Plan-IDCW), ₹10.148 (Growth Option), ₹10.4 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 77-86.

KOTAK TAX SAVER FUND

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

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager*: Mr. Harsha Upadhyaya
 AAUM: ₹3,198.78 crs
 AUM: ₹3,167.04 crs
 Benchmark: Nifty 500 TRI
 Allotment date: November 23, 2005
 Folio count: 3,87,708

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	13.87%
¹ Beta	0.91
² Sharpe#	0.55
³ Standard Deviation	21.07%
(P/E)	21.80
P/BV	3.20
IDCW Yield	0.99

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹500

Additional Investment: ₹500 & in multiples of ₹500

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

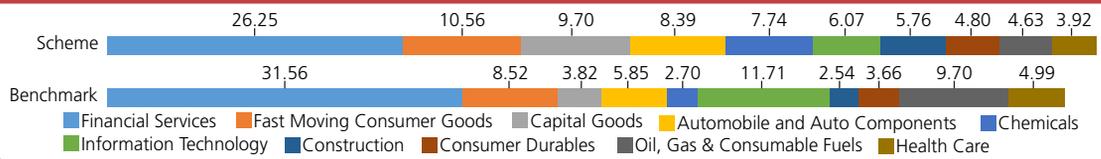
Regular: 2.18%; Direct: 0.69%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		22.20	Thermax Ltd.		1.53
Banks			Cement and Cement Products		3.06
ICICI Bank Ltd.		7.02	Ambuja Cements Ltd.		1.57
State Bank Of India		4.95	Ultratech Cement Ltd.		1.49
Axis Bank Ltd.		4.80	Auto Components		2.50
HDFC Bank Ltd.		2.27	Balkrishna Industries Ltd.		1.11
Bank Of Baroda		1.76	Exide Industries Ltd		1.11
AU Small Finance Bank Ltd.		1.40	Bosch Ltd.		0.28
Chemicals and Petrochemicals		6.62	Finance		2.46
SRF Ltd.		2.47	Bajaj Finance Ltd.		1.83
Linde India Ltd.		2.35	Bajaj Finserv Ltd.		0.63
Solar Industries India Limited		0.93	Ferrous Metals		2.34
Tata Chemicals Ltd.		0.46	Jindal Steel & Power Ltd.		2.34
Archean Chemicals Ltd.		0.41	Telecom - Services		1.71
Diversified FMCG		6.49	Bharti Airtel Ltd		1.67
ITC Ltd.		4.16	Bharti Airtel Ltd - Partly Paid Shares		0.04
Hindustan Unilever Ltd.		2.33	Beverages		1.70
IT - Software		6.08	United Spirits Ltd.		1.70
Infosys Ltd.		3.76	Transport Services		1.43
Tata Consultancy Services Ltd.		2.32	Blue Dart Express Ltd.		0.78
Automobiles		5.88	Container Corporation of India Ltd.		0.65
Maruti Suzuki India Limited		4.08	Food Products		1.41
Mahindra & Mahindra Ltd.		1.80	Britannia Industries Ltd.		1.41
Construction		5.76	Insurance		1.24
Larsen And Toubro Ltd.		4.00	SBI Life Insurance Company Ltd		1.24
Kalpataru Power Transmission Ltd.		1.41	Power		1.18
Ashoka Buildcon Limited		0.35	National Thermal Power Corporation Limited		1.18
Industrial Products		5.28	Fertilizers and Agrochemicals		1.12
Cummins India Ltd.		2.11	Coromandel International Ltd.		1.12
Carborundum Universal Ltd.		1.08	Agricultural, Commercial and Constr		1.01
SKF India Ltd		1.06	Ashok Leyland Ltd.		1.01
Bharat Forge Ltd.		1.03	Agricultural Food and other Product		0.96
Consumer Durables		4.81	Balrampur Chini Mills Ltd.		0.96
Blue Star Ltd.		1.16	Gas		0.96
Whirlpool of India Ltd.		1.11	Gujarat State Petronet Ltd.		0.96
Kansai Nerolac Paints Ltd		0.89	Non - Ferrous Metals		0.76
V-Guard Industries Ltd.		0.67	Hindalco Industries Ltd		0.76
Sheela Foam Ltd		0.53	Capital Markets		0.35
Hawkins Cooker Ltd		0.36	Prudent Corporate Advisory Services Ltd.		0.35
Orient Electric Ltd.		0.09	Equity & Equity related - Total		98.31
Pharmaceuticals and Biotechnology		3.92	Triparty Repo		1.99
Sun Pharmaceuticals Industries Ltd.		2.11	Net Current Assets/(Liabilities)		-0.30
Zydus Lifesciences Limited		0.95	Grand Total		100.00
Cipla Ltd.		0.86			
Petroleum Products		3.67			
RELIANCE INDUSTRIES LTD.		3.67			
Electrical Equipment		3.41			
ABB India Ltd		1.88			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

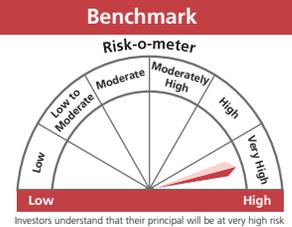
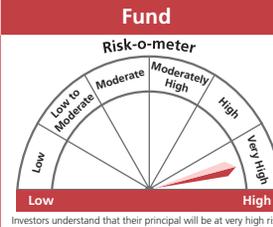
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	68,71,336	25,02,737	13,66,111	8,69,520	4,56,998	1,22,162
Scheme Returns (%)	12.51	14.08	13.67	14.85	16.18	3.39
Nifty 500 (TRI) Returns (%)	12.05	12.77	12.60	13.07	14.01	-2.77
Alpha	0.46	1.31	1.06	1.78	2.17	6.16
Nifty 500 (TRI) (₹)#	65,54,301	23,33,514	13,15,203	8,32,315	4,43,103	1,18,214
Nifty 50 (TRI) (₹)^	64,41,450	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	11.88	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

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

Kotak Tax Saver Fund NAV as on February 28, 2023: ₹27.477 (Reg-Plan-IDCW), ₹35.012 (Dir-Plan-IDCW), ₹73.418 (Growth Option) ₹83.583 (Direct Growth Option)

**For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBI. Overnight MIBOR rate as on 28th February 2023). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

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: ₹2,498.84 crs
AUM: ₹2,447.92 crs
Benchmark*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)
Allotment date: July 16, 2019
Folio count: 98,207

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	24.68%
⁵ Beta	0.95
⁵ Sharpe#	0.46
⁵ Standard Deviation	21.83%
(P/E)	26.88
P/BV	3.93
IDCW Yield	1.00

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 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**

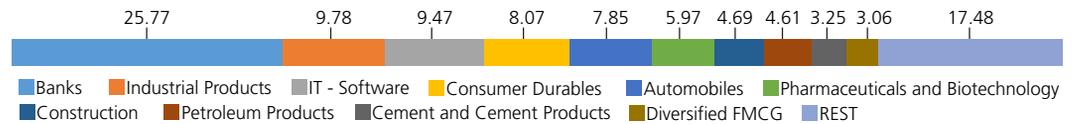
Regular: 2.06%; Direct: 0.51%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Alkem Laboratories Ltd.		2.71
Banks		25.77	Construction		4.69
HDFC Bank Ltd.		8.20	Larsen And Toubro Ltd.		4.69
ICICI Bank Ltd.		7.09	Petroleum Products		4.61
Axis Bank Ltd.		4.36	RELIANCE INDUSTRIES LTD.		4.61
State Bank Of India		4.28	Cement and Cement Products		3.25
AU Small Finance Bank Ltd.		1.84	Ultratech Cement Ltd.		3.25
Industrial Products		9.78	Diversified FMCG		3.06
Supreme Industries Limited		3.12	Hindustan Unilever Ltd.		3.06
Bharat Forge Ltd.		3.08	Aerospace and Defense		2.92
Polycab India Ltd.		2.59	Bharat Electronics Ltd.		2.92
Carborundum Universal Ltd.		0.99	Telecom - Services		2.82
IT - Software		9.47	Bharti Airtel Ltd		2.70
Infosys Ltd.		6.51	Bharti Airtel Ltd - Partly Paid Shares		0.12
LTIMindtree Limited		2.96	Chemicals and Petrochemicals		2.56
Consumer Durables		8.07	SRF Ltd.		2.56
Bata India Ltd.		2.35	Beverages		2.41
Kajaria Ceramics Ltd.		2.21	United Breweries Ltd.		2.41
Orient Electric Ltd.		1.93	Fertilizers and Agrochemicals		2.40
Sheela Foam Ltd		1.58	P I Industries Ltd		2.40
Automobiles		7.85	Finance		1.80
Maruti Suzuki India Limited		4.23	Bajaj Finance Ltd.		1.80
Hero MotoCorp Ltd.		1.83	Equity & Equity related - Total		97.43
Mahindra & Mahindra Ltd.		1.79	Triparty Repo		2.71
Pharmaceuticals and Biotechnology		5.97	Net Current Assets/(Liabilities)		-0.14
Sun Pharmaceuticals Industries Ltd.		3.26	Grand Total		100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

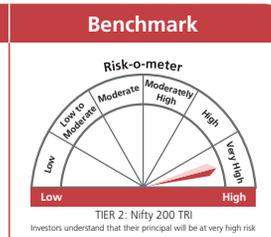
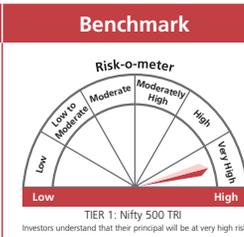
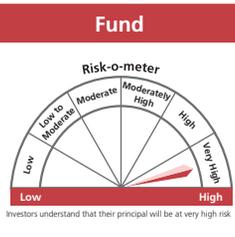
Monthly SIP of Rs 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,40,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	5,61,948	4,38,443	1,19,688
Scheme Returns (%)	13.46	13.27	-0.49
Nifty 500 TRI (%)	14.34	14.01	-2.77
Alpha	-0.88	-0.74	2.28
Nifty 500 TRI (₹)#	5,70,786	4,43,103	1,18,214
Nifty 200 (TRI) Returns (%)	13.61	13.34	-3.02
Alpha	-0.15	-0.06	2.53
Nifty 200 (TRI) (₹)#	5,63,485	4,38,847	1,18,053
Nifty 50 (TRI) (₹)^	5,68,649	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	14.13	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - July 16, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 February 28, 2023: ₹16.096 (Growth Option), ₹17.112 (Direct Growth Option), ₹16.096 (Reg-Plan-IDCW), ₹17.113 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 77-86.

KOTAK PIONEER FUND

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

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager*: Mr. Harish Krishnan & Mr. Arjun Khanna
 (Dedicated Fund manager for investments in foreign securities)
AAUM: ₹1,623.69 crs
AUM: ₹1,586.17 crs
Benchmark: 85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI
Allotment date: October 31, 2019
Folio count: 70,194

Investment Objective

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

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	11.98%
¹ Beta	1.03
² Sharpe##	0.66
⁴ Standard Deviation	22.86%

Source: ¹ICRA 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: 2.01%; Direct: 0.45%

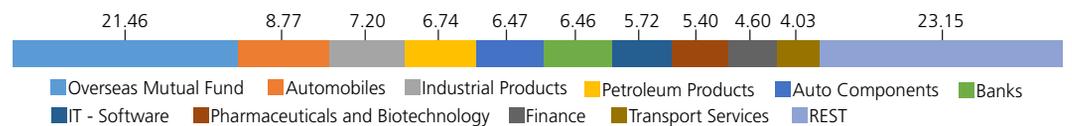
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		8.77	Fertilizers and Agrochemicals		2.59
Automobiles			Coromandel International Ltd.		1.42
Maruti Suzuki India Limited		5.57	P I Industries Ltd		1.17
Mahindra & Mahindra Ltd.		3.20	Chemicals and Petrochemicals		2.30
Industrial Products		7.20	Solar Industries India Limited		2.30
Bharat Forge Ltd.		2.50	Retailing		1.93
AIA Engineering Limited.		1.98	Trent Ltd		0.73
Ratnamani Metals & Tubes Ltd.		1.46	Zomato Ltd.		0.67
Carborundum Universal Ltd.		1.26	CarTrade Tech Ltd		0.30
Petroleum Products		6.74	Indiamart intermesh Ltd.		0.23
RELIANCE INDUSTRIES LTD.		6.74	Insurance		1.80
Auto Components		6.47	HDFC Life Insurance Company Ltd.		1.11
Schaeffler India Ltd		1.85	ICICI Lombard General Insurance Company Ltd		0.69
Rolex Rings Ltd.		1.33	Realty		1.41
Sona BLW Precision Forgings Ltd		1.23	Mahindra Lifespace Developers Ltd		1.41
Samvardhana Motherson International Limited		1.09	Diversified		1.32
Motherson Sumi Wiring India Limited		0.61	3M India Ltd.		1.32
Igarashi Motors India Ltd.		0.36	Gas		1.16
Banks		6.46	Gujarat State Petronet Ltd.		1.16
HDFC Bank Ltd.		6.05	Leisure Services		0.83
Fino Payments Bank Ltd		0.41	Jubilant Foodworks Limited		0.83
IT - Software		5.72	Commercial Services and Supplies		0.59
Persistent Systems Limited		4.99	Tracxn Technologies Ltd.		0.59
Latent View Analytics Ltd		0.73	Financial Technology (Fintech)		0.46
Pharmaceuticals and Biotechnology		5.40	PB Fintech Ltd.		0.46
Sun Pharmaceuticals Industries Ltd.		2.35	Entertainment		0.43
Zydus Lifesciences Limited		1.59	Zee Entertainment Enterprises Ltd		0.43
Divi s Laboratories Ltd.		0.80	IT - Services		0.10
Gland Pharma Limited		0.66	Affle (India) Ltd.		0.10
Finance		4.60	Equity & Equity related - Total		77.29
Bajaj Finance Ltd.		2.41	Mutual Fund Units		
SBI Cards & Payment Services Pvt. Ltd.		1.73	CI Global Alpha Innovators Corp Class I - 994	Overseas Mutual Fund	11.44
Aavas Financiers Ltd.		0.46	Ishares Nasdaq 100 UCITS ETF USD - for Domestic schemes	Overseas Mutual Fund	10.02
Transport Services		4.03	Mutual Fund Units - Total		21.46
Inter Globe Aviation Ltd		2.17	Triparty Repo		0.79
Container Corporation of India Ltd.		1.86	Net Current Assets/(Liabilities)		0.46
Electrical Equipment		3.76	Grand Total		100.00
ABB India Ltd		2.03			
Thermax Ltd.		1.73			
Consumer Durables		3.22			
Titan Company Ltd.		3.22			

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

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

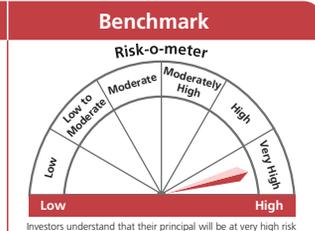
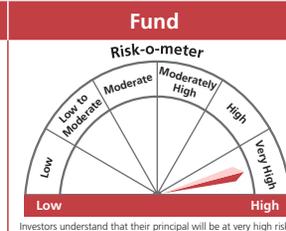
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,10,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	5,26,551	4,41,677	1,20,275
Scheme Returns (%)	14.85	13.79	0.43
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (%)	13.89	13.42	-1.16
Alpha	0.95	0.37	1.58
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (₹)#	5,18,412	4,39,328	1,19,258
Nifty 50 (TRI) (₹)^	5,19,303	4,44,675	1,20,383
Nifty 50 (TRI) Returns (%)	14.00	14.27	0.60

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

Kotak Pioneer Fund NAV as on February 28, 2023: ₹17.301 (Reg-Plan-IDCW), ₹18.306 (Dir-Plan-IDCW), ₹17.301 (Growth Option), ₹18.307 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 77-86.

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: ₹1,174.35 crs
AUM: ₹1,125.99 crs
Benchmark: Nifty 100 ESG Index TRI
Allotment date: December 11, 2020
Folio count: 44,504

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	30.62%
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Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

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

Total Expense Ratio**

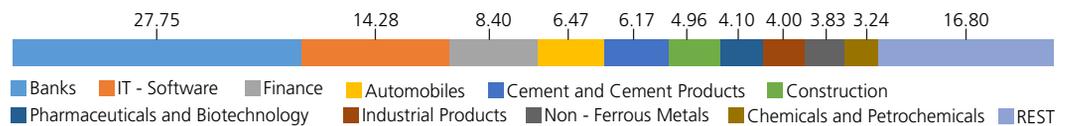
Regular: 2.14%; Direct: 0.40%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Chemicals and Petrochemicals		
Banks			27.75		
State Bank Of India		8.01	Linde India Ltd.		3.24
ICICI Bank Ltd.		7.59	Telecom - Services		
HDFC Bank Ltd.		4.19	2.87		
Axis Bank Ltd.		3.37	Bharti Airtel Ltd		2.76
AU Small Finance Bank Ltd.		2.90	Bharti Airtel Ltd - Partly Paid Shares		0.11
Bank Of Baroda		1.69	Diversified FMCG		
IT - Software			1.86		
Infosys Ltd.		14.28	Hindustan Unilever Ltd.		1.86
Tata Consultancy Services Ltd.		5.00	Transport Services		
Wipro Ltd.		2.15	1.76		
Finance			1.24		
Bajaj Finance Ltd.		4.23	Inter Globe Aviation Ltd		1.24
HDFC Ltd.		4.17	Container Corporation of India Ltd.		0.52
Automobiles			Agricultural Food and other Product		
Mahindra & Mahindra Ltd.		2.54	1.74		
Eicher Motors Ltd.		1.66	Balrampur Chini Mills Ltd.		1.74
Maruti Suzuki India Limited		1.30	Petroleum Products		
Hero MotoCorp Ltd.		0.97	1.65		
Cement and Cement Products			RELIANCE INDUSTRIES LTD.		
Ultratech Cement Ltd.		3.10	1.65		
Ambuja Cements Ltd.		1.97	Consumer Durables		
JK Cement Ltd.		1.10	1.32		
Construction			2.26		
Larsen And Toubro Ltd.		4.96	VIP Industries Ltd.		1.26
Pharmaceuticals and Biotechnology			0.06		
Sun Pharmaceuticals Industries Ltd.		1.61	Bata India Ltd.		0.06
Cipla Ltd.		1.09	Auto Components		
Abbott India Ltd.		0.90	1.29		
Divi s Laboratories Ltd.		0.50	Bosch Ltd.		1.20
Industrial Products			Balkrishna Industries Ltd.		
Bharat Forge Ltd.		2.17	0.09		
Ratnamani Metals & Tubes Ltd.		1.09	Ferrous Metals		
Supreme Industries Limited		0.74	0.98		
Non - Ferrous Metals			Healthcare Services		
Hindalco Industries Ltd		3.83	0.62		
			DR.Lal Pathlabs Ltd.		
			0.62		
			Retailing		
			0.39		
			V-Mart Retail Ltd.		
			0.39		
			Fertilizers and Agrochemicals		
			0.03		
			Dhanuka Agritech Ltd.		
			0.03		
			Equity & Equity related - Total		
			97.71		
			Mutual Fund Units		
			Kotak Liquid Scheme		
			Direct Plan Growth		
			Mutual Fund industry		
			0.99		
			Mutual Fund Units - Total		
			0.99		
			Triparty Repo		
			1.29		
			Net Current Assets/(Liabilities)		
			0.01		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



Kotak ESG Opportunities Fund NAV as on February 28, 2023: ₹11.397 (Reg-Plan-IDCW), ₹11.843 (Dir-Plan-IDCW), ₹11.397 (Growth Option), ₹11.843 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 77-86.

Product Label as on 28th February, 2023	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 Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria. <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>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

KOTAK INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager*: Ms. Shibani Kurian
 AAUM: ₹1,462.61 crs
 AUM: ₹1,440.67 crs
 Benchmark***: Nifty 500 TRI (Tier 1)
 Nifty 100 TRI (Tier 2)
 Allotment date: July 27, 2005
 Folio count: 58,671

Investment Objective

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

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	23.72%
¹ Beta	0.98
¹ Sharpe#	0.55
¹ Standard Deviation	22.54%
(P/E)	19.77
P/BV	2.80
IDCW Yield	1.39

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 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**

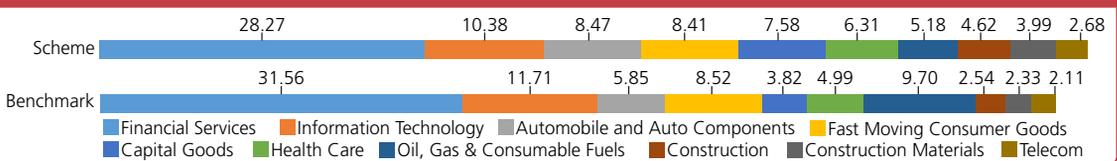
Regular: 2.26%; Direct: 0.81%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			The Ramco Cements Ltd		0.27
Banks		21.87	Petroleum Products		3.53
ICICI Bank Ltd.		4.84	RELIANCE INDUSTRIES LTD.		3.53
HDFC Bank Ltd.		4.48	Auto Components		2.97
State Bank of India		3.35	Bosch Ltd.		1.50
Axis Bank Ltd.		3.22	Exide Industries Ltd		1.47
Federal Bank Ltd.		1.86	Personal Products		2.69
Bank Of Baroda		1.58	Godrej Consumer Products Ltd.		2.05
AU Small Finance Bank Ltd.		1.46	Emami Ltd.		0.64
Indusind Bank Ltd.		1.08	Telecom - Services		2.68
IT - Software		10.37	Bharti Airtel Ltd		2.59
Infosys Ltd.		5.24	Bharti Airtel Ltd - Partly Paid Shares		0.09
HCL Technologies Ltd.		1.75	Consumer Durables		2.53
Persistent Systems Limited		1.74	Whirlpool of India Ltd.		0.99
Tata Consultancy Services Ltd.		1.64	Kajaria Ceramics Ltd.		0.89
Pharmaceuticals and Biotechnology		6.31	Bata India Ltd.		0.40
Sun Pharmaceuticals Industries Ltd.		2.21	Elin Electronics Ltd.		0.25
Torrent Pharmaceuticals Ltd.		1.27	Power		2.36
Alkem Laboratories Ltd.		0.97	National Thermal Power Corporation Limited		2.36
Dr Reddys Laboratories Ltd.		0.67	Transport Services		1.70
Zyudus Lifesciences Limited		0.65	Inter Globe Aviation Ltd		1.29
Cipla Ltd.		0.54	Container Corporation of India Ltd.		0.41
Industrial Products		5.94	Gas		1.65
Cummins India Ltd.		2.42	Gujarat State Petronet Ltd.		1.40
Supreme Industries Limited		1.78	GAIL (India) Ltd.		0.25
Bharat Forge Ltd.		1.74	Aerospace and Defense		1.64
Automobiles		5.50	Bharat Electronics Ltd.		1.64
Maruti Suzuki India Limited		2.19	Ferrous Metals		1.63
Hero MotoCorp Ltd.		1.83	Jindal Steel & Power Ltd.		1.63
Mahindra & Mahindra Ltd.		1.48	Insurance		1.47
Finance		4.93	SBI Life Insurance Company Ltd		1.47
HDFC Ltd.		1.58	Chemicals and Petrochemicals		1.41
Power Finance Corporation Ltd.		1.48	SRF Ltd.		1.41
LIC Housing Finance Ltd.		0.91	Beverages		1.23
Aavas Financiers Ltd.		0.52	United Breweries Ltd.		1.23
Mahindra & Mahindra Financial Services Ltd.		0.44	Realty		1.21
Construction		4.62	Oberoi Realty Ltd		1.21
Larsen And Toubro Ltd.		3.39	Non - Ferrous Metals		0.87
Kalpataru Power Transmission Ltd.		1.23	Hindalco Industries Ltd		0.87
Diversified FMCG		4.49	Leisure Services		0.33
ITC Ltd.		2.71	Jubilant Foodworks Limited		0.33
Hindustan Unilever Ltd.		1.78	Entertainment		0.18
Cement and Cement Products		3.98	Zee Entertainment Enterprises Ltd		0.18
Ultratech Cement Ltd.		2.61	Equity & Equity related - Total		98.09
Shree Cement Ltd.		1.10	Triparty Repo		2.01
			Net Current Assets/(Liabilities)		-0.10
			Grand Total		100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

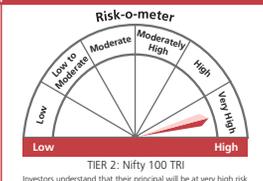
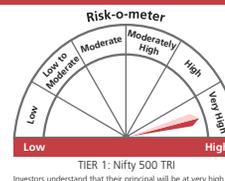
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	74,00,573	24,50,168	13,82,853	8,62,249	4,59,804	1,23,773
Scheme Returns (%)	12.79	13.69	14.01	14.51	16.61	5.93
Nifty 500 (TRI) Returns (%)	12.12	12.77	12.60	13.07	14.01	-2.77
Alpha	0.68	0.91	1.41	1.43	2.60	8.70
Nifty 500 (TRI) (₹)#	68,97,065	23,33,514	13,15,203	8,32,315	4,43,103	1,18,214
Nifty 100 (TRI) Returns (%)	12.05	12.16	12.03	11.97	12.36	-3.73
Alpha	0.74	1.52	1.98	2.54	4.25	9.66
Nifty 100 (TRI) (₹)#	68,51,865	22,59,023	12,88,563	8,09,916	4,32,711	1,17,593
Nifty 50 (TRI) (₹)^	68,03,284	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	11.99	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - July 27,2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI – Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

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

Kotak India EQ Contra Fund NAV as on February 28, 2023: ₹29.619 (Reg-Plan-IDCW), ₹34.939 (Dir-Plan-IDCW), ₹85.929 (Growth Option), ₹98.186 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. # Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

Fund Manager*:	Mr. Harish Krishnan & Mr. Abhishek Bisen
AAUM:	₹982.06 crs
AUM:	₹978.49 crs
Benchmark:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	46,028

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	2.21%
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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**

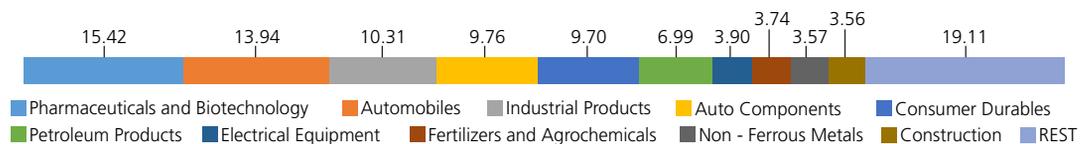
Regular: 2.28%; Direct: 0.57%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Petroleum Products		
Pharmaceuticals and Biotechnology			RELIANCE INDUSTRIES LTD.		
Sun Pharmaceuticals Industries Ltd.		5.08	Bharat Petroleum Corporation Ltd.		1.65
Dr Reddys Laboratories Ltd.		4.04	Electrical Equipment		
Zydus Lifesciences Limited		2.67	ABB India Ltd		2.47
Cipla Ltd.		2.55	Thermax Ltd.		1.43
GLAND PHARMA LIMITED		1.08	Fertilizers and Agrochemicals		
Automobiles			P I Industries Ltd		
Maruti Suzuki India Limited		13.94	Coromandel International Ltd.		1.84
Mahindra & Mahindra Ltd.		5.29	Non - Ferrous Metals		
Eicher Motors Ltd.		5.06	Hindalco Industries Ltd		
Tata Motors Ltd.		2.17	Construction		
Industrial Products			Larsen And Toubro Ltd.		
Carborundum Universal Ltd.		1.42	Chemicals and Petrochemicals		
Bharat Forge Ltd.		10.31	SRF Ltd.		
Cummins India Ltd.		2.60	Tata Chemicals Ltd		1.33
AIA Engineering Limited.		2.34	Solar Industries India Limited		1.05
Supreme Industries Limited		1.97	Cement and Cement Products		
Auto Components			Ultratech Cement Ltd.		
Bosch Ltd.		1.48	Ferrous Metals		
Samvardhana Motherthon International Limited		2.34	Tata Steel Ltd.		
Apollo Tyres Ltd.		1.47	Aerospace and Defense		
Balkrishna Industries Ltd.		1.41	Bharat Electronics Ltd.		
Schaeffler India Ltd		1.24	Personal Products		
Exide Industries Ltd		1.22	Godrej Consumer Products Ltd.		
Sona BLW Precision Forgings Ltd		0.87	Beverages		
Consumer Durables			United Breweries Ltd.		
V-Guard Industries Ltd.		9.70	Agricultural, Commercial and Constr		
Whirlpool of India Ltd.		1.97	Ashok Leyland Ltd.		
Kajaria Ceramics Ltd.		1.53	Diversified		
Bata India Ltd.		1.51	3M India Ltd.		
Voltas Ltd.		1.41	Textiles and Apparels		
Dixon Technologies India Ltd.		0.75	Garware Technical Fibres Ltd.		
Amber Enterprises India Ltd.		1.37	Equity & Equity related - Total		
Elin Electronics Ltd.		0.63	Triparty Repo		
		0.53	Net Current Assets/(Liabilities)		
			Grand Total		

SECTOR ALLOCATION (%)



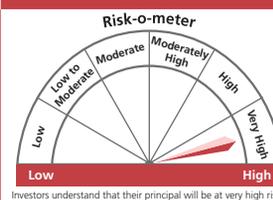
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

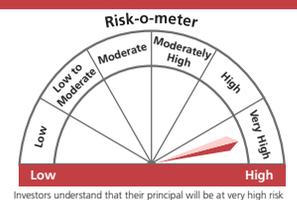
- Long-term capital growth
- Investment equity and equity related securities across market capitalisation

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager*: Mr. Harish Krishnan & Mr. Arjun Khanna
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹705.17 crs
AUM: ₹727.29 crs
Benchmark***: Nifty Infrastructure TRI (Tier 1)
India Infrastructure Index (Customised Index by IISL) (Tier 2)
Allotment date: February 25, 2008
Folio count: 26,419

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	12.49%
⁵ Beta	1.02
⁵ Sharpe#	0.79
⁵ Standard Deviation	24.45%
(P/E)	29.74
P/BV	3.86
IDCW Yield	0.81

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**

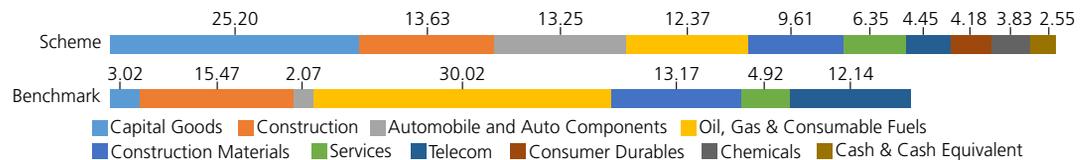
Regular: 2.46%; Direct: 1.00%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Transport Services		
Industrial Products			6.35		
AIA Engineering Limited.		4.08	Container Corporation of India Ltd.		3.73
Cummins India Ltd.		3.18	Inter Globe Aviation Ltd		2.62
Ratnamani Metals & Tubes Ltd.		2.41	Electrical Equipment		
Bharat Forge Ltd.		1.80	Thermax Ltd.		3.70
SKF India Ltd		1.66	ABB India Ltd		2.03
Supreme Industries Limited		1.61	Telecom - Services		
Carborundum Universal Ltd.		1.55	Bharti Airtel Ltd		4.44
WPIL Ltd		1.54	Bharti Airtel Ltd - Partly Paid Shares		0.13
Construction			Consumer Durables		
Larsen And Toubro Ltd.		13.64	Kajaria Ceramics Ltd.		4.18
Kalpataru Power Transmission Ltd.		5.02	V-Guard Industries Ltd.		2.29
H G Infra Engineering Ltd.		3.79	PETROLEUM PRODUCTS		
PNC Infratech Ltd		1.97	RELIANCE INDUSTRIES LTD.		3.91
G R Infraprojects Limited		1.88	Chemicals and Petrochemicals		
Techno Electric & Engineering Company Limited		0.53	Solar Industries India Limited		3.83
Auto Components			Realty		
Bosch Ltd.		12.15	Mahindra Lifespace Developers Ltd		2.33
Schaeffler India Ltd		3.28	Power		
Rolex Rings Ltd.		3.22	National Thermal Power Corporation Limited		2.17
Apollo Tyres Ltd.		2.15	Industrial Manufacturing		
Exide Industries Ltd		1.36	Tega Industries Ltd.		1.29
Samvardhana Motherson International Limited		1.12	Automobiles		
Motherson Sumi Wiring India Limited		0.92	Eicher Motors Ltd.		1.11
Cement and Cement Products			Oil		
Ultratech Cement Ltd.		9.61	Hindustan Oil Exploration Company Ltd.		1.09
Shree Cement Ltd.		4.99	Agricultural, Commercial and Constr		
The Ramco Cements Ltd		3.59	BEML Ltd.		0.34
Gas			Finance		
Indraprastha Gas Ltd.		3.69	BEML Land Assets Ltd.		0.08
Gujarat State Petronet Ltd.		2.00	Equity & Equity related - Total		
Gujarat Gas Ltd.		1.67	97.44		
			Triparty Repo		
			2.64		
			Net Current Assets/(Liabilities)		
			-0.08		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

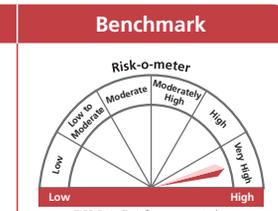
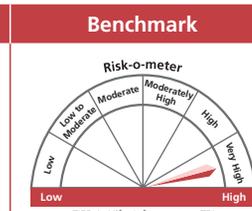
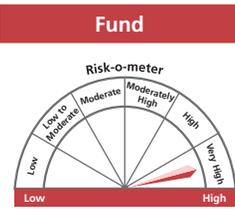
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	57,48,408	27,52,072	15,02,865	10,08,659	5,51,820	1,31,611
Scheme Returns (%)	14.05	15.85	16.34	20.94	29.91	18.58
Nifty Infrastructure (TRI) Returns (%)	7.51	10.46	12.33	14.48	16.38	0.54
Alpha	6.55	5.40	4.01	6.46	13.53	18.03
Nifty Infrastructure (TRI) (₹)#	32,90,792	20,63,181	13,02,551	8,61,551	4,58,290	1,20,348
India Infrastructure Index Returns (%)	8.30	10.02	11.02	13.56	17.60	-1.72
Alpha	5.75	5.83	5.33	7.38	12.30	20.30
India Infrastructure Index (₹)#	35,15,922	20,16,399	12,42,865	8,42,273	4,66,283	1,18,893
Nifty 50 (TRI) (₹)^	49,08,928	23,08,536	13,32,984	8,34,041	4,44,243	1,20,594
Nifty 50 (TRI) Returns (%)	12.23	12.57	12.98	13.16	14.19	0.93

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - February 25, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 February 28, 2023: ₹30.167 (Reg-Plan-IDCW), ₹42.58 (Dir-Plan-IDCW), ₹37.72 (Growth Option), ₹43.073 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk ratio assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK INDIA GROWTH FUND SERIES 4

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

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

Fund Manager*: Mr. Devender Singhal

AAUM: ₹92.47 crs

AUM: ₹90.54 crs

Benchmark: Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,738

Investment Objective

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

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

Available Plans/Options

A)Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	43.81%
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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**

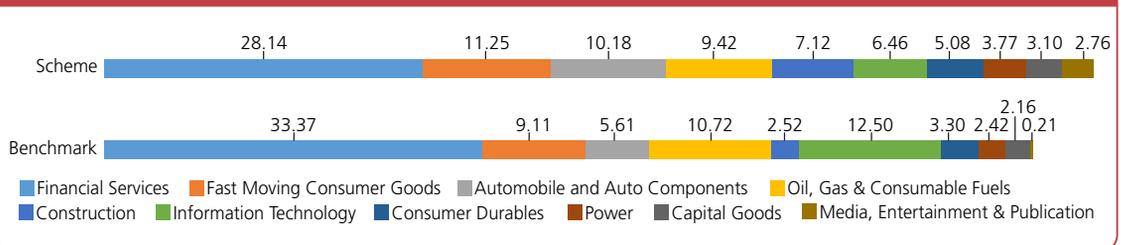
Regular: 1.28%; Direct: 0.34%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Entertainment		
Banks			25.36		
HDFC Bank Ltd.		7.95	Zee Entertainment Enterprises Ltd		2.16
ICICI Bank Ltd.		4.44	PVR Ltd		0.60
Axis Bank Ltd.		4.41	Telecom - Services		
Bank Of Baroda		4.39	Bharti Airtel Ltd		2.54
State Bank Of India		2.38	Bharti Airtel Ltd - Partly Paid Shares		0.13
IndusInd Bank Ltd.		1.79	Gas		
Automobiles			8.54		
Maruti Suzuki India Limited		6.14	GAIL (India) Ltd.		2.27
Hero MotoCorp Ltd.		2.40	Leisure Services		
Petroleum Products			7.15		
RELIANCE INDUSTRIES LTD.		7.15	Barbeque Nation Hospitality Ltd.		1.19
Construction			7.13		
Kalpataru Power Transmission Ltd.		3.64	Jubilant Foodworks Limited		0.73
Larsen And Toubro Ltd.		2.80	Industrial Products		
PNC Infratech Ltd		0.69	Bharat Forge Ltd.		1.80
Diversified FMCG			6.97		
ITC Ltd.		6.97	Healthcare Services		
Consumer Durables			5.08		
Century Plyboards (India) Ltd.		2.27	Fortis Healthcare India Ltd		1.77
Pokarna Ltd.		1.98	IT - Services		
Bata India Ltd.		0.83	Cyient Ltd.		1.52
IT - Software			6.97		
Persistent Systems Limited		2.53	Commercial Services & Supplies		
Infosys Ltd.		1.56	Firstsource Solutions Ltd.		1.21
Tech Mahindra Ltd.		0.85	Option		
Power			5.08		
National Thermal Power Corporation Limited		3.77	CNX NIFTY - 14500.000 - Put		
Personal Products			2.89		
Emami Ltd.		1.67	Option - December 2023		0.46
Godrej Consumer Products Ltd.		1.22	Auto Components		
Finance			2.79		
Power Finance Corporation Ltd.		2.09	Subros Ltd.		1.63
Mahindra & Mahindra Financial Services Ltd.		0.70	Beverages		
			1.39		
			1.30		
			1.30		
			1.25		
			1.25		
			0.71		
			0.71		
			97.28		
			1.21		
			1.51		
			100.00		

SECTOR ALLOCATION (%)

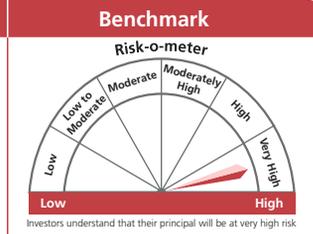
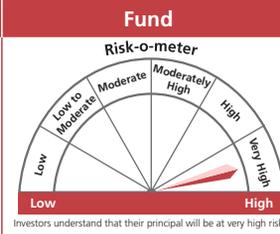


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak India Growth Fund Series 4 NAV as on February 28, 2023: ₹19.365 (Reg-Plan-IDCW), ₹20.279 (Dir-Plan-IDCW), ₹19.364 (Growth Option), ₹20.419 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹2,282.66 crs

AUM: ₹2,234.95 crs

Benchmark: Nifty 500 TRI

Allotment date: September 28, 2022

Folio count: 80,394

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	0.58%
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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**

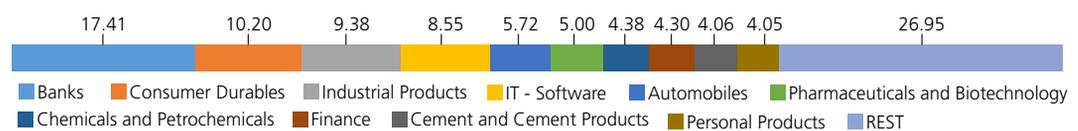
Regular: 2.11%; Direct: 0.26%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Cement and Cement Products		
Banks			4.06		
HDFC Bank Ltd.		5.19	Ultratech Cement Ltd.		2.83
ICICI Bank Ltd.		4.05	Ambuja Cements Ltd.		1.23
Axis Bank Ltd.		3.63	Personal Products		
AU Small Finance Bank Ltd.		1.83	4.05		
State Bank Of India		1.75	Godrej Consumer Products Ltd.		2.24
IndusInd Bank Ltd.		0.96	Dabur India Ltd.		1.81
Consumer Durables			Auto Components		
10.20			3.66		
Century Plyboards (India) Ltd.		2.07	Bosch Ltd.		2.64
Whirlpool of India Ltd.		1.88	UNO MINDA LIMITED		1.02
Blue Star Ltd.		1.71	Petroleum Products		
Kajaria Ceramics Ltd.		1.59	2.60		
Bata India Ltd.		1.14	RELIANCE INDUSTRIES LTD.		2.60
Dixon Technologies India Ltd.		1.02	Realty		
Elin Electronics Ltd.		0.61	2.54		
Kansai Nerolac Paints Ltd		0.18	Mahindra Lifespace Developers Ltd		1.30
Industrial Products			Oberoi Realty Ltd		1.24
9.38			Construction		
Carborundum Universal Ltd.		2.31	2.41		
Bharat Forge Ltd.		2.31	Larsen And Toubro Ltd.		2.41
Cummins India Ltd.		2.30	Diversified FMCG		
SKF India Ltd		1.71	2.02		
Supreme Industries Limited		0.75	ITC Ltd.		2.02
IT - Software			Agricultural, Commercial and Constr		
8.55			1.89		
Infosys Ltd.		4.66	Ashok Leyland Ltd.		1.89
LTIMindtree Limited		3.89	Industrial Manufacturing		
Automobiles			1.79		
5.72			Honeywell Automation India Ltd.		1.79
Maruti Suzuki India Limited		3.31	Food Products		
Mahindra & Mahindra Ltd.		2.41	1.33		
Pharmaceuticals and Biotechnology			Beverages		
5.00			1.31		
Sun Pharmaceuticals Industries Ltd.		2.05	United Spirits Ltd.		1.31
Cipla Ltd.		1.18	Transport Services		
Ipca Laboratories Ltd.		0.99	1.06		
Torrent Pharmaceuticals Ltd.		0.78	Container Corporation of India Ltd.		1.06
Chemicals and Petrochemicals			Leisure Services		
4.38			0.89		
SRF Ltd.		2.27	Jubilant Foodworks Limited		0.89
Tata Chemicals Ltd		2.11	Electrical Equipment		
Finance			0.67		
4.30			Thermax Ltd.		0.67
Bajaj Finance Ltd.		2.05	Retailing		
Cholamandalam Investment and Finance Company Ltd.		1.50	0.62		
Aavas Financiers Ltd.		0.75	Vedant Fashions Ltd		0.62
Equity & Equity related - Total			Fertilizers and Agrochemicals		
96.26			0.42		
Triparty Repo			Equity & Equity related - Total		
3.81			96.26		
Net Current Assets/(Liabilities)			Grand Total		
-0.07			100.00		

SECTOR ALLOCATION (%)



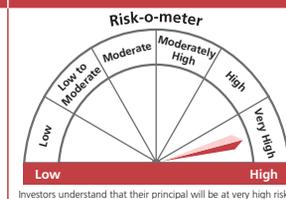
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

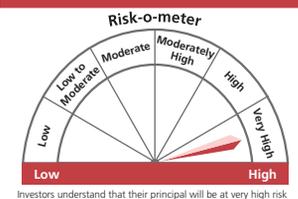
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Business Cycle Fund NAV as on February 28, 2023: ₹9.725 (Reg-Plan-IDCW), ₹9.8 (Dir-Plan-IDCW), ₹9.725 (Growth Option), ₹9.8 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **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: ₹3,279.09 crs
AUM: ₹3,269.24 crs
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index
Allotment date: November 25, 1999
Folio count: 89,402

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	39.93%
Portfolio Average Maturity	5.76 yrs
IRS Average Maturity*	0.27 yrs
Net Average Maturity	6.03 yrs
Portfolio Modified Duration	3.05 yrs
IRS Modified Duration*	0.22 yrs
Net Modified Duration	3.27 yrs
Portfolio Macaulay Duration	3.18 yrs
IRS Macaulay Duration*	0.23 yrs
Net Macaulay Duration	3.41 yrs
Annualised YTM*	7.80%
¹ Beta	1.17
¹ Sharpe##	0.58
¹ Standard Deviation	17.95%

*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: 1.99%; Direct: 0.58%

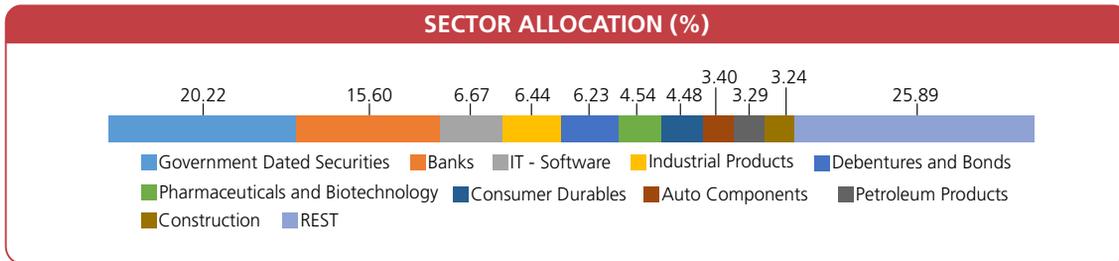
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Insurance		
Banks		15.60	ICICI Lombard General Insurance Company Ltd		0.60
ICICI Bank Ltd.		4.62	Personal Products		0.44
HDFC Bank Ltd.		3.57	Emami Ltd.		0.44
State Bank Of India		2.91	Agricultural, Commercial and Constr		0.37
Axis Bank Ltd.		2.16	V.S.T Tillers Tractors Ltd		0.37
Kotak Mahindra Bank Ltd.		1.65	Capital Markets		0.36
AU Small Finance Bank Ltd.		0.69	Prudent Corporate Advisory Services Ltd.		0.36
IT - Software		6.67	Non - Ferrous Metals		0.35
Infosys Ltd.		3.82	Hindalco Industries Ltd		0.35
Tata Consultancy Services Ltd.		1.34	Ferrous Metals		0.27
Tech Mahindra Ltd.		0.89	Shyam Metals and Energy Ltd		0.27
Oracle Financial Services Software Ltd		0.62	Equity & Equity related - Total		71.65
Industrial Products		6.44	Mutual Fund Units		
Carborundum Universal Ltd.		2.09	Brookfield India Real Estate Trust	Realty	0.18
Bharat Forge Ltd.		1.67	Mutual Fund Units - Total		0.18
Cummins India Ltd.		1.36	Debt Instruments		
Supreme Industries Limited		1.32	Debentures and Bonds		
Pharmaceuticals and Biotechnology		4.54	Corporate Debt/ Financial Institutions		
Sun Pharmaceuticals Industries Ltd.		1.25	HDFC Ltd.	CRISIL AAA	1.22
Dr Reddys Laboratories Ltd.		0.87	Bharti Telecom Ltd.	CRISIL AA+	0.76
Torrent Pharmaceuticals Ltd.		0.75	Corporate Debt/ Financial Institutions - Total		1.98
Cipla Ltd.		0.68	Public Sector Undertakings		
Ipca Laboratories Ltd.		0.51	National Bank for Agriculture & Rural Development	CRISIL AAA	1.22
Zydus Lifesciences Limited		0.48	State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	0.77
Consumer Durables		4.48	Power Finance Corporation Ltd.	CRISIL AAA	0.76
Century Plyboards (India) Ltd.		1.73	Small Industries Development Bank Of India	ICRA AAA	0.45
Sheela Foam Ltd		1.25	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.44
Whirlpool of India Ltd.		1.00	National Bank for Agriculture & Rural Development	CRISIL AAA	0.41
Kajaria Ceramics Ltd.		0.50	Power Finance Corporation Ltd.	CRISIL AAA	0.20
Auto Components		3.40	Public Sector Undertakings - Total		4.25
Bosch Ltd.		1.50	Government Dated Securities		
Schaeffler India Ltd		1.30	7.38% Central Government	SOV	7.03
Samvardhana Motherhood International Limited		0.60	7.10% Central Government	SOV	4.06
Petroleum Products		3.29	7.42% Central Government	SOV	3.79
RELIANCE INDUSTRIES LTD.		2.27	7.69% Central Government	SOV	1.36
Bharat Petroleum Corporation Ltd.		0.53	7.41% Central Government	SOV	1.06
Indian Oil Corporation Ltd		0.49	7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	0.76
Construction		3.24	5.74% Central Government	SOV	0.72
Larsen And Toubro Ltd.		2.04	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.40
Techno Electric & Engineering Company Limited		0.79	8% Kerala State Govt-Kerala	SOV	0.16
Kalpataru Power Transmission Ltd.		0.41	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.16
Chemicals and Petrochemicals		3.02	7.62% Haryana State Govt-Haryana	SOV	0.15
Solar Industries India Limited		1.75	7.67% Punjab State Govt-Punjab	SOV	0.15
Galaxy Surfactants Ltd.		1.27	GS CG 26 Apr 2031 - (STRIPS)	SOV	0.09
Cement and Cement Products		2.98	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.08
Shree Cement Ltd.		1.19	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.07
JK Cement Ltd.		1.15	7.71% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.05
The Ramco Cements Ltd		0.64	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
Diversified FMCG		2.53	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
ITC Ltd.		1.72	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
Hindustan Unilever Ltd.		0.81	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.02
Finance		2.29	GS CG 23 Dec 2025 - (STRIPS)	SOV	0.02
HDFC Ltd.		1.22	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.01
LIC Housing Finance Ltd.		1.07	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
Realty		1.79	Government Dated Securities - Total		20.22
Mahindra Lifespace Developers Ltd		1.18	Money Market Instruments		
Oberoi Realty Ltd		0.61	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Automobiles		1.94	Corporate Debt/Financial Institutions		
Maruti Suzuki India Limited		1.00	HDFC Bank Ltd.	FITCH IND A1+	0.31
Mahindra & Mahindra Ltd.		0.94	Corporate Debt/Financial Institutions - Total		0.31
Electrical Equipment		1.67	Triparty Repo		0.89
Thermax Ltd.		1.67	Net Current Assets/(Liabilities)		0.52
Power		1.44	Grand Total		100.00
National Thermal Power Corporation Limited		1.44			
Beverages		1.37			
United Spirits Ltd.		1.37			
Fertilizers and Agrochemicals		0.99			
Coromandel International Ltd.		0.65			
P I Industries Ltd		0.34			
Transport Services		0.82			
Blue Dart Express Ltd.		0.82			
Gas		0.76			
Petronet LNG Ltd.		0.44			
Gujarat Gas Ltd.		0.32			

KOTAK EQUITY HYBRID FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	16,66,804	13,09,851	8,51,763	4,49,254	1,22,235
Scheme Returns (%)	11.94	12.49	14.01	14.98	3.50
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	10.91	11.18	11.15	10.68	2.23
Alpha	1.04	1.31	2.86	4.31	1.27
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	15,93,709	12,50,045	7,93,675	4,22,250	1,21,427
Nifty 50 (TRI) (₹)^	17,01,241	13,33,145	8,34,357	4,44,675	1,20,383
Nifty 50 (TRI) Returns (%)	12.42	12.98	13.18	14.27	0.60

Product Label as on 28th February, 2023	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>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - November 25, 1999; Since Inception of Regular Plan Growth Option is November 03, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 February 28, 2023: ₹24.076 (Reg-Plan-IDCW), ₹28.569 (Dir-Plan-IDCW), ₹40.967 (Growth Option) ₹46.603 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK BALANCED ADVANTAGE FUND

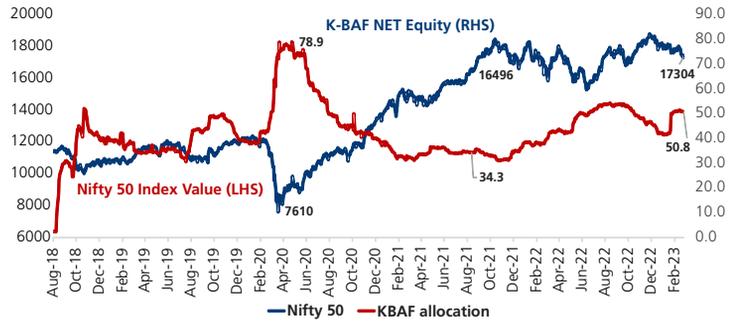
An open ended dynamic asset allocation fund

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: ₹14,451.45 crs
AUM: ₹14,279.84 crs
Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index
Allotment date: August 3, 2018
Folio count: 2,27,748

Kotak Balanced Advantage Fund – Asset Allocation



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

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	296.36%
Portfolio Average Maturity	5.84 yrs
IRS Average Maturity*	0.57 yrs
Net Average Maturity	6.40 yrs
Portfolio Modified Duration	2.53 yrs
IRS Modified Duration*	0.48 yrs
Net Modified Duration	3.01 yrs
Portfolio Macaulay Duration	2.64 yrs
IRS Macaulay Duration*	0.49 yrs
Net Macaulay Duration	3.13 yrs
Annualised YTM*	7.78%
¹ Beta	1.09
¹ Sharpe ²	0.33
¹ Standard Deviation	13.29%

*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 February 28, 2023

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
HDFC Bank Ltd.	Banks	3.38	
ICICI Bank Ltd.	Banks	3.07	
Infosys Ltd.	IT - Software	2.74	
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	2.65	-2.67
Reliance Industries Ltd.	Petroleum Products	2.43	
Maruti Suzuki India Limited	Automobiles	1.79	
Persistent Systems Limited	IT - Software	1.70	0.12
ITC Ltd.	Diversified FMCG	1.69	
Axis Bank Ltd.	Banks	1.67	
Larsen And Toubro Ltd.	Construction	1.56	
Others		43.20	-12.76
Equity & Equity related - Total		65.88	-15.31
Mutual Fund Units			
Debt Instruments			
Debentures and Bonds		6.00	
Money Market Instruments			
Commercial Paper(CP)/Certificate of Deposits(CD)		2.07	
Government Dated Securities		21.65	
Treasury Bills		0.09	
Triparty Repo		3.31	
Net Current Assets/(Liabilities)		0.16	
Grand Total		100.00	

For detailed portfolio log on to

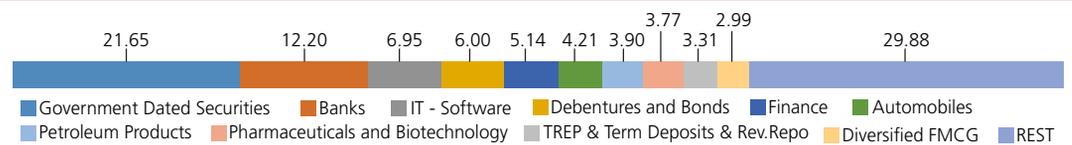
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions.
Equity Derivative Exposure is 15.31 %

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

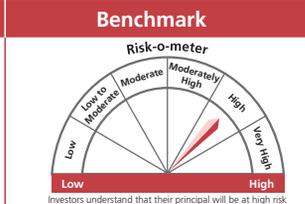
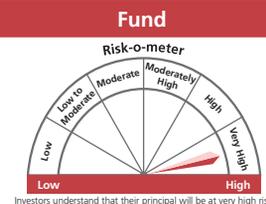
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,50,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	6,84,813	4,12,632	1,23,093
Scheme Returns (%)	9.54	9.10	4.86
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	10.07	9.16	2.89
Alpha	-0.54	-0.06	1.98
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	6,93,176	4,13,009	1,21,842
Nifty 50 (TRI) (₹)^##	7,46,996	4,44,675	1,20,383
Nifty 50 (TRI) Returns (%)	13.39	14.27	0.60

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception: - August 03, 2018. The returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 February 28, 2023: ₹14.933 (Reg-Plan-IDCW), ₹15.766 (Dir-Plan-IDCW), ₹14.933 (Growth Option), ₹15.766 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. Mr. Hiten Shah has been managing the fund since 03/10/2019. For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86. @ Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

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

Maturity For Debt:

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: ₹784.99 crs
AUM: ₹783.79 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: 26,237

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	27.21%
¹ Beta	1.27
² Sharpe##	0.77
³ Standard Deviation	14.78%

Minimum Investment Amount

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

Ideal Investment Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.02%; Direct: 0.13%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Mutual Fund Units					
Kotak Bond Direct Plan Growth	Mutual Fund industry	14.63	Kotak Mutual Fund - Kotak NIFTY ETF	ETF Units	8.02
Kotak Bluechip Fund	Mutual Fund industry	12.19	Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund industry	7.81
Kotak Flexicap Fund Direct Growth	Mutual Fund industry	10.75	Kotak Corporate Bond Fund Direct Growth	Mutual Fund industry	6.74
Kotak Nifty MNC ETF	ETF Units	9.85	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund industry	0.62
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	9.64	Mutual Fund Units - Total		
Kotak PSU Bank ETF	ETF Units	9.26	Triparty Repo		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	8.95	Net Current Assets/(Liabilities)		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

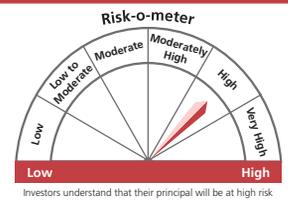
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Multi Asset Allocator Fund of Fund - Dynamic NAV as on February 28, 2023: ₹143.399 (Reg-Plan-IDCW), ₹153.083 (Dir-Plan-IDCW), ₹147.318 (Growth Option), ₹155.888 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹2,107.73 crs
AUM: ₹2,097.84 crs
Benchmark*:** NIFTY Equity Savings (Tier 1)
75% NIFTY 50
ARBITRAGE, 25%
Nifty 50 TRI (Tier 2)
Allotment date: October 13, 2014
Folio count: 20,475

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	500.24%
Portfolio Average Maturity	3.18 yrs
IRS Average Maturity*	-
Net Average Maturity	3.18 yrs
Portfolio Modified Duration	0.19 yrs
IRS Modified Duration*	-
Net Modified Duration	0.19 yrs
Portfolio Macaulay Duration	0.20 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.20 yrs
Annualised YTM*	7.26%
¹ Beta	1.00
² Sharpe##	0.36
³ Standard Deviation	8.32%

*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: 2.06%; Direct: 1.02%

Data as on February 28, 2023

Scheme Inception: - October 13, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 February 28, 2023: ₹19.5157 (Growth Option), ₹14.3943 (Monthly-Reg-Plan-IDCW), ₹20.8841 (Direct Growth Option), ₹15.1232 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90, ## Risk rate assumed to be 6.70% (FBI Overnight MIBOR rate as on 28th February 2023). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
CNX NIFTY-MAR2023			-3.90
ICICI Bank Ltd.	Banks	4.05	-4.05
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.97	-4.00
ITC Ltd.	Diversified FMCG	4.00	
Reliance Industries Ltd.	Petroleum Products	3.91	-3.91
Maruti Suzuki India Limited	Automobiles	2.84	
Reliance Industries Ltd.	Petroleum Products	2.44	
HDFC Bank Ltd.	Banks	2.40	
Ambuja Cements Ltd.	Cement and Cement Products	2.37	-2.39
Grasim Industries Ltd.	Cement and Cement Products	2.07	-2.08
Others		41.37	-18.14
Equity & Equity related - Total		69.42	-38.47
Mutual Fund Units			
		12.90	
Debt Instruments			
Debentures and Bonds		1.18	
Government Dated Securities			
		5.68	
Triparty Repo			
		10.94	
Net Current Assets/(Liabilities)			
		-0.12	
Grand Total		100.00	

For detailed portfolio log on to

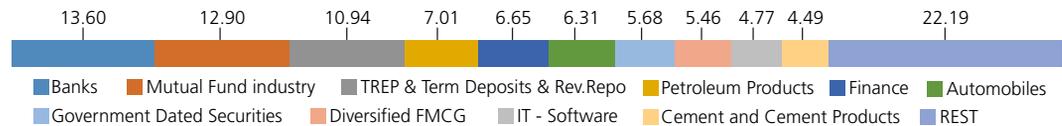
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
Equity Derivative Exposer is 38.47 %

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,10,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	14,46,925	11,35,009	7,46,676	4,12,655	1,23,761
Scheme Returns (%)	8.35	8.47	8.70	9.10	5.92
Nifty Equity Savings Index (%)	8.40	8.45	8.30	7.83	3.67
Alpha	-0.04	0.02	0.40	1.28	2.25
Nifty Equity Savings Index (₹)#	14,49,570	11,34,206	7,39,313	4,04,982	1,22,340
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	6.81	6.81	6.75	6.75	4.33
Alpha	1.54	1.66	1.95	2.35	1.59
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI (₹)#	13,53,131	10,69,925	7,11,202	3,98,578	1,22,757
CRISIL 10 Year Gilt Index (₹)^	12,52,372	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	5.02	4.50	4.02	1.80	4.10

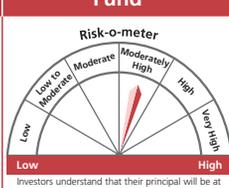
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

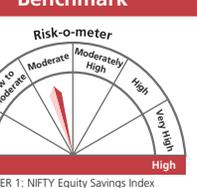
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



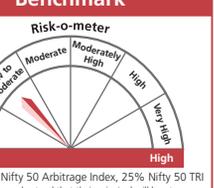
Investors understand that their principal will be at moderately high risk

Benchmark



TIER 1: NIFTY Equity Savings Index
Investors understand that their principal will be at moderate risk

Benchmark



TIER 2: 75% Nifty 50 Arbitrage Index, 25% Nifty 50 TRI
Investors understand that their principal will be at low to moderate risk

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

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

Fund Manager*: Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,653.86 crs
AUM: ₹1,650.86 crs
Benchmark: CRISIL Hybrid 85+15 - Conservative Index
Allotment date: December 02, 2003
Folio count: 27,803

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	6.39 yrs
IRS Average Maturity*	0.29 yrs
Net Average Maturity	6.68 yrs
Portfolio Modified Duration	2.81 yrs
IRS Modified Duration*	0.24 yrs
Net Modified Duration	3.05 yrs
Portfolio Macaulay Duration	2.94 yrs
IRS Macaulay Duration*	0.25 yrs
Net Macaulay Duration	3.19 yrs
Annualised YTM*	7.91%
*Standard Deviation	4.73%

*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%

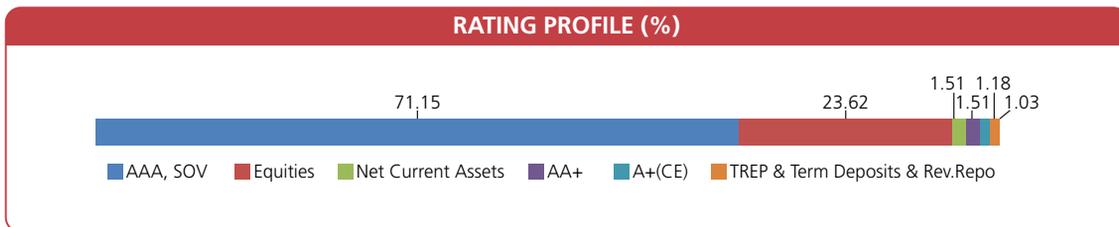
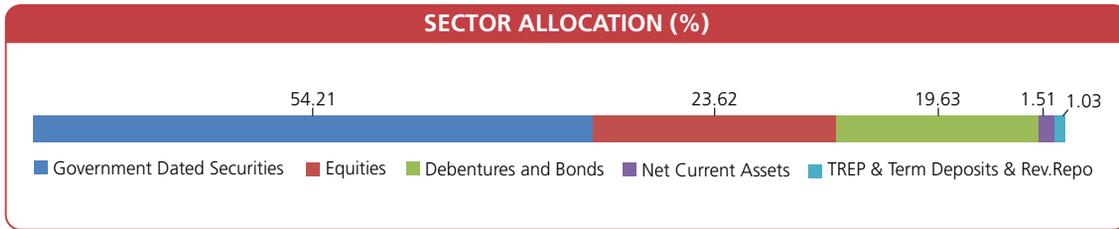
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks 5.76					
HDFC Bank Ltd.		1.65	Ultratech Cement Ltd.		0.13
Bank Of Baroda		0.96	JK Cement Ltd.		0.07
Axis Bank Ltd.		0.75	IT - Services 0.20		
State Bank Of India		0.68	Firstsource Solutions Ltd.		0.20
ICICI Bank Ltd.		0.51	Pharmaceuticals and Biotechnology 0.06		
The South Indian Bank Ltd.		0.47	Zydus Lifesciences Limited		0.06
IndusInd Bank Ltd.		0.39	Equity & Equity related - Total 23.62		
Indian Bank		0.35	Debt Instruments		
Diversified FMCG 2.90					
ITC Ltd.		2.38	Debentures and Bonds		
Hindustan Unilever Ltd.		0.52	Government Dated Securities		
Automobiles 2.15					
Maruti Suzuki India Limited		1.56	7.42% Central Government(^)	SOV	15.28
Hero MotoCorp Ltd.		0.59	7.38% Central Government	SOV	15.16
Petroleum Products 1.88					
RELIANCE INDUSTRIES LTD.		1.42	7.10% Central Government(^)	SOV	8.64
Hindustan Petroleum Corporation Ltd		0.46	7.41% Central Government	SOV	4.21
Finance 1.57					
Power Finance Corporation Ltd.		0.75	7.69% Central Government	SOV	3.90
Aavas Financiers Ltd.		0.44	7.01% Central Government	SOV	1.79
Mahindra & Mahindra Financial Services Ltd.		0.21	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.00
Shriram Finance Ltd.		0.17	7.95% Central Government	SOV	0.61
Consumer Durables 1.14					
Kansai Nerolac Paints Ltd		0.37	7.62% Haryana State Govt-Haryana	SOV	0.60
Century Plyboards (India) Ltd.		0.33	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.38
Pokarna Ltd.		0.27	8.27% Rajasthan State Govt-Rajasthan	SOV	0.30
Bata India Ltd.		0.17	7.65% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.30
IT - Software 1.04					
LTIMindtree Limited		0.43	5.74% Central Government	SOV	0.29
Persistent Systems Limited		0.42	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.28
Infosys Ltd.		0.19	8.42% Tamil Nadu State Govt-Tamil Nadu	SOV	0.21
Power 0.84					
National Thermal Power Corporation Limited		0.84	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.18
Gas 0.81					
GAIL (India) Ltd.		0.81	7.84% Maharashtra State Govt-Maharashtra	SOV	0.18
Personal Products 0.64					
Emami Ltd.		0.37	7.96% Punjab State Govt-Punjab	SOV	0.18
Godrej Consumer Products Ltd.		0.27	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.16
Telecom - Services 0.61					
Bharti Airtel Ltd		0.58	9.15% Central Government	SOV	0.12
Bharti Airtel Ltd - Partly Paid Shares		0.03	8.05% Tamil Nadu State Govt-Tamil Nadu	SOV	0.12
Food Products 0.59					
Prataap Snacks Ltd		0.59	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
Insurance 0.50					
Max Financial Services Ltd.		0.50	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.07
Beverages 0.48					
United Spirits Ltd.		0.26	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
United Breweries Ltd.		0.22	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Entertainment 0.36					
Zee Entertainment Enterprises Ltd		0.36	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.05
Auto Components 0.35					
Subros Ltd.		0.35	Government Dated Securities - Total 54.21		
Leisure Services 0.35					
Jubilant Foodworks Limited		0.20	Public Sector Undertakings		
Barbeque Nation Hospitality Ltd.		0.15	National Bank for Agriculture & Rural Development	CRISIL AAA	5.85
Healthcare Services 0.32					
Fortis Healthcare India Ltd		0.32	Small Industries Development Bank Of India	ICRA AAA	2.40
Construction 0.31					
PNC Infratech Ltd		0.17	Power Finance Corporation Ltd.	CRISIL AAA	1.67
KNR Constructions Ltd.		0.14	State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.52
Industrial Products 0.29					
Ksb Ltd		0.29	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	1.18
Realty 0.27					
Mahindra Lifespace Developers Ltd		0.27	Rural Electrification Corporation Ltd.	CRISIL AAA	0.37
			Power Finance Corporation Ltd.	CRISIL AAA	0.29
			Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.25
			Power Grid Corporation of India Ltd.	CRISIL AAA	0.11
			Public Sector Undertakings - Total 13.64		
			Corporate Debt/ Financial Institutions		
			HDFC Ltd.	CRISIL AAA	3.01
			Bharti Telecom Ltd.	CRISIL AA+	1.51
			Embassy Office Parks REIT	CRISIL AAA	1.47
			Corporate Debt/Financial Institutions - Total 5.99		
			Triparty Repo 1.03		
			Net Current Assets/(Liabilities) 1.51		
			Grand Total 100.00		

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	55,86,776	19,04,786	11,40,935	7,53,590	4,06,506	1,22,553
Scheme Returns (%)	8.44	8.95	8.62	9.07	8.08	4.01
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.41	8.27	7.57	7.24	5.39	3.98
Alpha	0.03	0.68	1.05	1.83	2.69	0.03
CRISIL Hybrid 85+15 - Conservative Index (₹)#	55,67,608	18,38,253	10,99,097	7,19,957	3,90,600	1,22,535
CRISIL 10 Year Gilt Index (₹)^	42,51,579	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index Returns (%)	5.95	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	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>Investors understand that their principal will be at moderately high risk</p>	<p>Investors understand that their principal will be at moderately high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - December 02, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 4.47% of the net assets.

Kotak Debt Hybrid Fund NAV as on February 28, 2023: ₹44.3098 (Growth Option), ₹49.666 (Direct Growth Option), ₹11.9807 (Monthly-Reg-Plan-IDCW), ₹12.8531 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. ##Risk rate assumed to be 6.70% (FBL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

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: ₹21,939.48 crs
AUM: ₹21,917.66 crs
Benchmark: Nifty 50 Arbitrage Index
Allotment date: September 29, 2005
Folio count: 46,213

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	1,766.10%
Portfolio Average Maturity	0.06 yrs
IRS Average Maturity*	-
Net Average Maturity	0.06 yrs
Portfolio Modified Duration	0.06 yrs
IRS Modified Duration*	-
Net Modified Duration	0.06 yrs
Portfolio Macaulay Duration	0.06 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.06 yrs
Annualised YTM*	6.80%
¹ Beta	0.63
² Sharpe##	-3.51
³ Standard Deviation	0.73%

*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 February 28, 2023

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
HDFC Ltd.	Finance	3.16	-3.18
HDFC Bank Ltd.	Banks	2.56	-2.57
ICICI Bank Ltd.	Banks	2.48	-2.49
Kotak Mahindra Bank Ltd.	Banks	2.14	-2.15
Reliance Industries Ltd.	Petroleum Products	2.00	-2.01
IndusInd Bank Ltd.	Banks	1.81	-1.82
Axis Bank Ltd.	Banks	1.78	-1.80
Hindustan Unilever Ltd.	Diversified FMCG	1.59	-1.59
Grasim Industries Ltd.	Cement and Cement Products	1.51	-1.52
HCL Technologies Ltd.	IT - Software	1.33	-1.34
Others		47.71	-47.97
Equity & Equity related - Total		68.07	-68.44
Mutual Fund Units		22.36	
Money Market Instruments			
Commercial Paper(CP)/Certificate of Deposits(CD)		2.25	
Triparty Repo		9.90	
Net Current Assets/(Liabilities)		-2.58	
Grand Total		100.00	

For detailed portfolio log on to

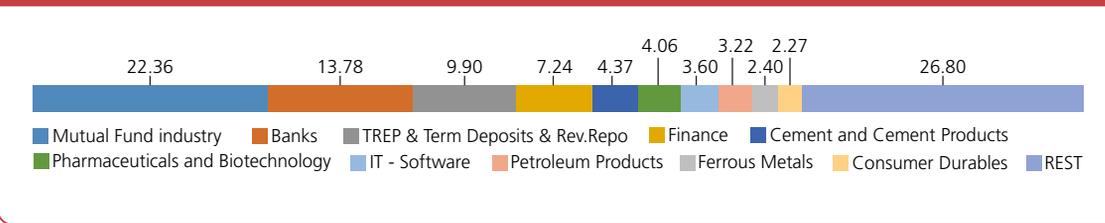
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

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 68.44 %

SECTOR ALLOCATION (%)

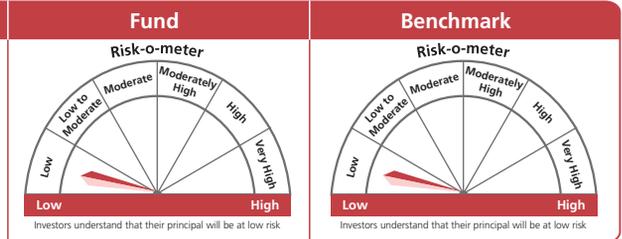


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Equity Arbitrage Fund NAV as on February 28, 2023: ₹10.7251 (Monthly-Reg-Plan-IDCW), ₹11.2081 (Monthly-Dir-Plan-IDCW), ₹31.6255 (Growth Option), ₹33.3319 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. ## Risk rate assumed to be 6.70% (FBIL Overnight MIBOR rate as on 28th February 2023). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 91-93. For scheme performance, please refer page no 77-86.

KOTAK OVERNIGHT FUND

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

Maturity		Volatility
Short	Medium	Long
		Low
		Medium
		High

Fund Manager*: Mr. Deepak Agrawal & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹10,182.68 crs
AUM: ₹8,999.99 crs
Benchmark: NIFTY 1D Rate index
Allotment date: January 15, 2019
Folio count: 5,519

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	-
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*	6.63%
⁵ Standard Deviation	0.29%

*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 February 28, 2023

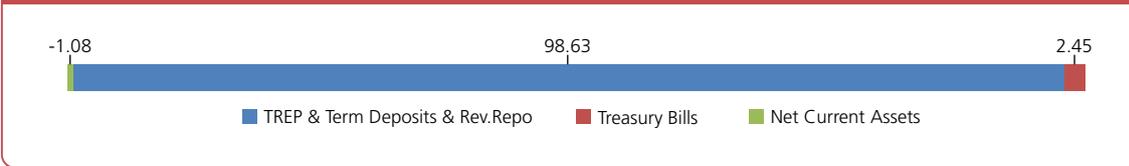
PRC Matrix

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			

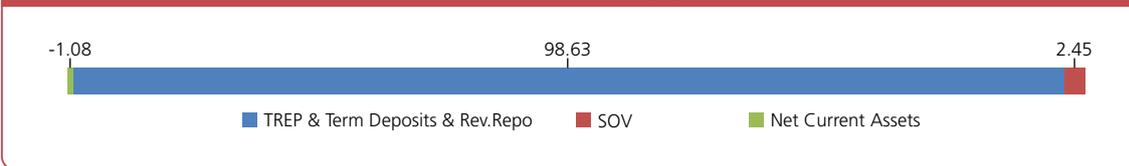
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Treasury Bills		
364 Days Treasury Bill 16/03/2023	SOV	1.39
182 Days Treasury Bill 02/03/2023	SOV	0.56
364 Days Treasury Bill 02/03/2023	SOV	0.28
91 Days Treasury Bill 16/03/2023	SOV	0.22
Treasury Bills - Total		2.45
Triparty Repo		33.55
Reverse Repo		65.08
Net Current Assets/(Liabilities)		-1.08
Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)

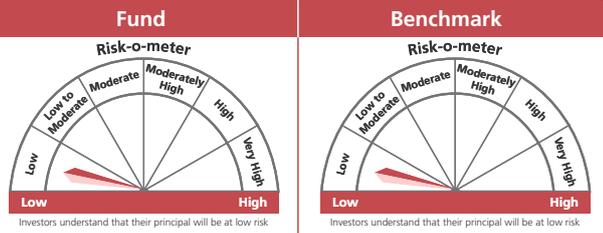


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o—meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

KOTAK LIQUID FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager*: Mr. Deepak Agrawal & Mr. Vihag Mishra (Dedicated fund manager for investments in foreign securities)
AAUM: ₹35,887.64 crs
AUM: ₹32,208.77 crs
Folio count: 55,620
Benchmark*: Nifty Liquid Index B-I (Tier 1), Nifty Liquid Index (Tier 2)**
Allotment date: November 4, 2003

Investment Objective

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

Available Plans/Options

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

IDCW Frequency

Daily

Ratios

Portfolio Average Maturity	0.12 yrs
IRS Average Maturity*	-
Net Average Maturity	0.12 yrs
Portfolio Modified Duration	0.11 yrs
IRS Modified Duration*	-
Net Modified Duration	0.11 yrs
Portfolio Macaulay Duration	0.12 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.12 yrs
Annualised YTM*	7.30%
⁵ Standard Deviation	0.32%

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

Total Expense Ratio**

Regular: 0.32%; Direct: 0.15%

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 February 28, 2023

PRC Matrix

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets			
Debt Instruments								
Debentures and Bonds								
Corporate Debt/Financial Institutions								
Aditya Birla Finance Ltd.	ICRA AAA	1.05	Godrej Industries Ltd	CRISIL A1+	0.63			
Tata Capital Housing Finance Ltd.	CRISIL AAA	0.90	HDFC Bank Ltd.	CRISIL A1+	0.60			
Mahindra & Mahindra Ltd.	FITCH AAA(IND)	0.60	Sharekhan Ltd.	CRISIL A1+	0.60			
Larsen and Toubro Ltd.	CRISIL AAA	0.59	LIC Housing Finance Ltd.	CRISIL A1+	0.59			
Reliance Industries Ltd.	CRISIL AAA	0.45	Poonawalla Fincorp Ltd.	CRISIL A1+	0.52			
HDFC Ltd.	CRISIL AAA	0.23	Nxtra Data Ltd.	CRISIL A1+	0.50			
L & T Finance Ltd.	CRISIL AAA	0.08	Tata Capital Ltd.	CRISIL A1+	0.45			
Corporate Debt/Financial Institutions - Total								
		3.90	Julius Baer Capital (India) Pvt. Ltd.	CRISIL A1+	0.37			
Public Sector Undertakings								
Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.11	AXIS Bank Ltd.	CRISIL A1+	0.30			
Public Sector Undertakings - Total		0.11	Dalmia Cement (Bharat) Ltd	CRISIL A1+	0.30			
Government Dated Securities			Deutsche Investments India Pvt. Ltd.	CRISIL A1+	0.30			
6.75% Odisha State Govt-Orissa	SOV	0.30	Blue Star Ltd.	CRISIL A1+	0.22			
7.63% Telangana State Govt-Telangana	SOV	0.12	Aditya Birla Money Ltd	CRISIL A1+	0.15			
Government Dated Securities - Total								
		0.42	Standard Chartered Capital Ltd.	CRISIL A1+	0.11			
Money Market Instruments								
Commercial Paper(CP)/Certificate of Deposits(CD)								
Corporate Debt/Financial Institutions								
Reliance Retail Ventures Ltd	CRISIL A1+	5.64	Corporate Debt/Financial Institutions - Total					
Bajaj Finance Ltd.	CRISIL A1+	4.50	41.55					
Hindustan Zinc Ltd.	CRISIL A1+	2.98	Public Sector Undertakings					
Tata Power Company Ltd.	CRISIL A1+	2.24	National Bank for Agriculture & Rural Development	ICRA A1+	8.23			
HDFC Ltd.	CRISIL A1+	2.02	Bank of Maharashtra	CRISIL A1+	5.64			
Federal Bank Ltd.	CRISIL A1+	1.48	Punjab National Bank	CARE A1+	4.44			
HDFC Bank Ltd.	CARE A1+	1.48	Small Industries Development Bank Of India	CARE A1+	3.12			
IDFC First Bank Limited	CRISIL A1+	1.48	Canara Bank	CRISIL A1+	2.92			
Tata Capital Financial Services Limited	CRISIL A1+	1.48	Export-Import Bank of India	CRISIL A1+	1.50			
Can Fin Homes Ltd.	ICRA A1+	1.34	National Bank for Agriculture & Rural Development	CRISIL A1+	1.46			
ICICI Securities Limited	CRISIL A1+	1.34	Bank of Baroda	FITCH IND A1+	0.82			
Tata Motors Finance Ltd.	ICRA A1+	1.27	Small Industries Development Bank Of India	CRISIL A1+	0.15			
Aditya Birla Finance Ltd.	ICRA A1+	1.20	Public Sector Undertakings - Total					
Sikka Ports & Terminals Ltd.	CRISIL A1+	1.20	28.28					
Birla Group Holding Private Limited	CRISIL A1+	1.04	Reverse Repo					
Cholamandalam Investment and Finance Company Ltd.	CRISIL A1+	0.90	0.22					
Reliance Jio Infocomm Ltd.	CRISIL A1+	0.90	Treasury Bills					
Tata Steel Ltd.	CRISIL A1+	0.90	91 Days Treasury Bill 02/03/2023	SOV	4.51			
HDFC Securities Limited	CRISIL A1+	0.89	91 Days Treasury Bill 09/03/2023	SOV	3.01			
L & T Finance Ltd.	CRISIL A1+	0.89	91 Days Treasury Bill 16/03/2023	SOV	2.35			
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	0.74	91 Days Treasury Bill 04/05/2023	SOV	2.23			
			91 Days Treasury Bill 11/05/2023	SOV	1.49			
			91 Days Treasury Bill 18/05/2023	SOV	1.19			
			182 Days Treasury Bill 09/03/2023	SOV	0.83			
			364 Days Treasury Bill 02/03/2023	SOV	0.15			
			Treasury Bills - Total					
			15.76					
			Triparty Repo					
			9.56					
			Net Current Assets/(Liabilities)					
			0.20					
			Grand Total					
			100.00					

ALLOCATION (%)



RATING PROFILE (%)



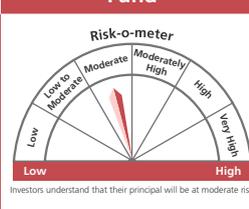
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

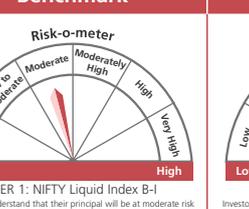
- Income over a short term investment horizon
- Investment in debt & money market securities

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

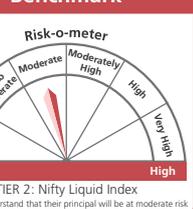
Fund



Benchmark



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Liquid Fund NAV as on February 28, 2023: ₹4488.126 (Growth Option), ₹4518.428 (Direct Growth Option), ₹1222.81 (Daily-Reg-Plan-IDCW), ₹1222.81 (Daily-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. ***As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/652 dated October 27, 2021; AMFI letter no. 35P/MEM-COR/70/2021-22 dated November 25, 2021 and AMFI letter no. 35P/MEM-COR/131/2021-22 dated March 31, 2022 with effect from April 01, 2022 ("Effective date"), the first tier benchmark index of the scheme. Existing benchmark will be Second Tier benchmark for aforementioned scheme.

KOTAK SAVINGS FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated Fund manager for investments in foreign securities)
AAUM: ₹12,054.72 crs
AUM: ₹10,974.86 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: 45,836

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	0.55 yrs
IRS Average Maturity*	-
Net Average Maturity	0.56 yrs
Portfolio Modified Duration	0.39 yrs
IRS Modified Duration*	-
Net Modified Duration	0.39 yrs
Portfolio Macaulay Duration	0.40 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.40 yrs
Annualised YTM*	7.69%
⁵ Standard Deviation	0.45%

*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- ₹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 February 28, 2023

PRC Matrix

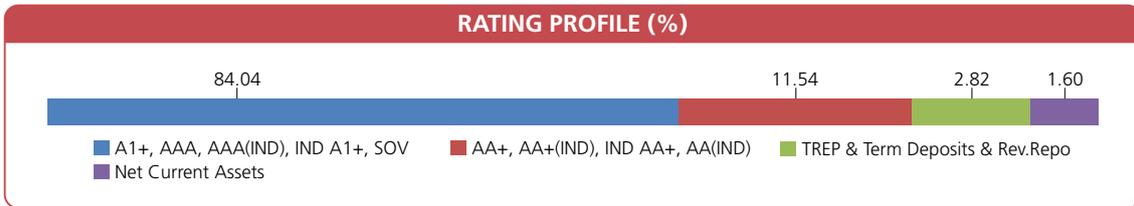
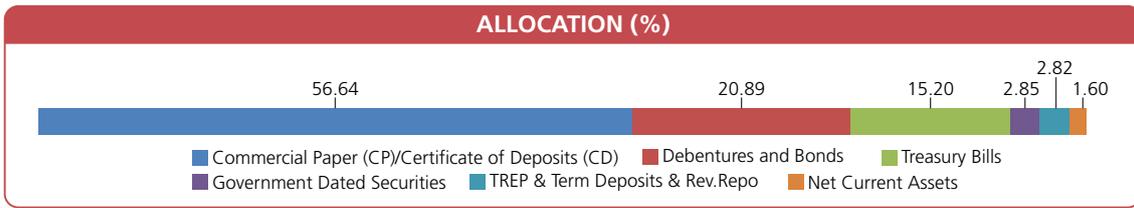
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			182 Days Treasury Bill 01/06/2023	SOV	3.99
Debentures and Bonds			182 Days Treasury Bill 09/03/2023	SOV	3.56
Government Dated Securities			364 Days Treasury Bill 15/06/2023	SOV	1.59
7.16% Central Government	SOV	2.03	182 Days Treasury Bill 30/03/2023	SOV	0.81
8.44% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.41	182 Days Treasury Bill 15/06/2023	SOV	0.80
8.39% Rajasthan State Govt-Rajasthan	SOV	0.41	182 Days Treasury Bill 08/06/2023	SOV	0.20
Government Dated Securities - Total			182 Days Treasury Bill 23/03/2023	SOV	0.16
			364 Days Treasury Bill 02/03/2023	SOV	0.04
Public Sector Undertakings			Treasury Bills - Total		
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	1.29	15.20		
SBI Cards & Payment Services Pvt. Ltd.	CRISIL AAA	0.41	Public Sector Undertakings		
Public Sector Undertakings - Total			Canara Bank	CRISIL A1+	8.22
			Small Industries Development Bank Of India	CARE A1+	5.20
Corporate Debt/ Financial Institutions			National Bank for Agriculture & Rural Development	ICRA A1+	3.38
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	3.25	Bank Of Baroda	FITCH IND A1+	3.32
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	2.83	Union Bank of India	FITCH IND A1+	3.03
Shriram Finance Limited(^)	FITCH IND AA+	2.00	Indian Bank	CRISIL A1+	1.51
HDFC Ltd.	CRISIL AAA	1.70	Union Bank of India	ICRA A1+	1.32
Tata Power Company Ltd.	FITCH AA(IND)	1.62	Export-Import Bank of India	CRISIL AAA	1.13
Tata Capital Housing Finance Ltd.	CRISIL AAA	1.38	Public Sector Undertakings - Total		
BHARTI TELECOM LTD.	CRISIL AA+	1.22	27.11		
Shriram Finance Limited	CRISIL AA+	0.95	Corporate Debt/ Financial Institutions		
Sundaram Home Finance Ltd	ICRA AAA	0.81	HDFC Bank Ltd.	CRISIL A1+	7.04
Godrej Properties Limited	ICRA AA+	0.81	AXIS Bank Ltd.	CRISIL A1+	6.56
Cholamandalam Investment and Finance Company Ltd.	FITCH AA+(IND)	0.81	HDFC Ltd.	CRISIL A1+	4.73
Muthoot Finance Ltd.	CRISIL AA+	0.40	Federal Bank Ltd.	CRISIL A1+	2.68
Bharti Telecom Ltd.	CRISIL AA+	0.40	Panatone Finvest Ltd.	ICRA A1+	2.45
Bajaj Finance Ltd.	CRISIL AAA	0.32	Vedanta Ltd.	CRISIL A1+	1.21
AXIS Finance Ltd.	CRISIL AAA	0.24	Panatone Finvest Ltd.	CRISIL A1+	0.98
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.13	ICICI Bank Ltd.	CRISIL A1+	0.88
Grasim Industries Ltd.	CRISIL AAA	0.12	Bharti Telecom Ltd.	CRISIL A1+	0.79
Poonawalla Fincorp Limited	CRISIL AA+	0.08	IndusInd Bank Ltd.	CRISIL A1+	0.75
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.08	Crompton Greaves Consumer Electricals Limited	CRISIL A1+	0.65
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	0.04	Standard Chartered Capital Ltd.	CRISIL A1+	0.39
Corporate Debt/Financial Institutions - Total			IIFL Wealth Management Ltd.	ICRA A1+	0.16
			Godrej Properties Limited	CRISIL A1+	0.13
Money Market Instruments			Can Fin Homes Ltd.	ICRA A1+	0.13
			Corporate Debt/Financial Institutions - Total		
			29.53		
Commercial Paper(CP)/ Certificate of Deposits(CD)			Triparty Repo		
			2.82		
Treasury Bills			Net Current Assets/(Liabilities)		
			1.60		
182 Days Treasury Bill 16/03/2023	SOV	4.05	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 (₹)	22,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	45,17,278	16,44,313	10,19,367	6,79,850	3,84,554	1,23,443
Scheme Returns (%)	7.09	6.14	5.45	4.95	4.35	5.42
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.55	6.57	5.96	5.53	5.08	6.28
Alpha	-0.46	-0.43	-0.50	-0.57	-0.74	-0.86
Nifty Ultra Short Duration Debt Index B-I (₹)#	47,44,036	16,81,470	10,37,752	6,89,732	3,88,819	1,23,986
Nifty Ultra Short Duration Debt Index Returns (%)	7.48	6.48	5.89	5.46	5.08	6.40
Alpha	-0.39	-0.34	-0.44	-0.51	-0.73	-0.98
Nifty Ultra Short Duration Debt Index (₹)#	47,06,356	16,73,450	10,35,310	6,88,578	3,88,792	1,24,064
CRISIL 1 Year T-Bill Index (₹)^	40,60,801	16,12,915	10,10,899	6,76,914	3,82,846	1,23,089
CRISIL 1 Year T-Bill Index Returns (%)	6.07	5.77	5.22	4.78	4.05	4.85

Product Label as on 28th February, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 3 months & 6 months <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at low to moderate risk.</p>	<p>TIER 1: NIFTY Ultra Short Duration Debt Index B-I Investors understand that their principal will be at moderate risk.</p>	<p>TIER 2: NIFTY Ultra Short Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception: - August 13, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 2.02% 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 February 28, 2023: ₹36.4437 (Growth Option), ₹10.7367 (Monthly-Reg-Plan-IDCW), ₹16.3066 (Monthly-Dir-Plan-IDCW), ₹37.7841 (Growth - Direct Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

KOTAK MONEY MARKET FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹14,038.04 crs
AUM: ₹11,173.90 crs
Benchmark***: Nifty Money Market Index B-I (Tier 1)
Nifty Money Market Index (Tier 2)
Allotment date: July 14, 2003
Folio count: 13,424

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

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

IDCW Frequency
Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	0.46 yrs
IRS Average Maturity*	-
Net Average Maturity	0.46 yrs
Portfolio Modified Duration	0.46 yrs
IRS Modified Duration*	-
Net Modified Duration	0.46 yrs
Portfolio Macaulay Duration	0.46 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.46 yrs
Annualised YTM*	7.68%
⁵ Standard Deviation	0.45%

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

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

Total Expense Ratio**
Regular: 0.36%; Direct: 0.26%

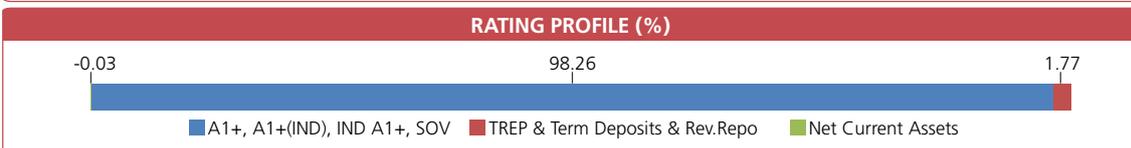
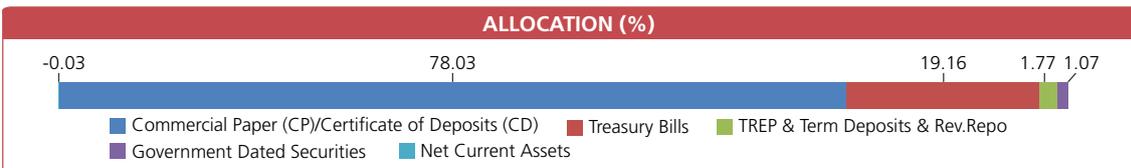
Data as on February 28, 2023

PRC Matrix

Potential Risk Class			
Credit Risk→ Interest Rate Risk ⁴	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-I	
Moderate			
Relatively High			

PORTFOLIO

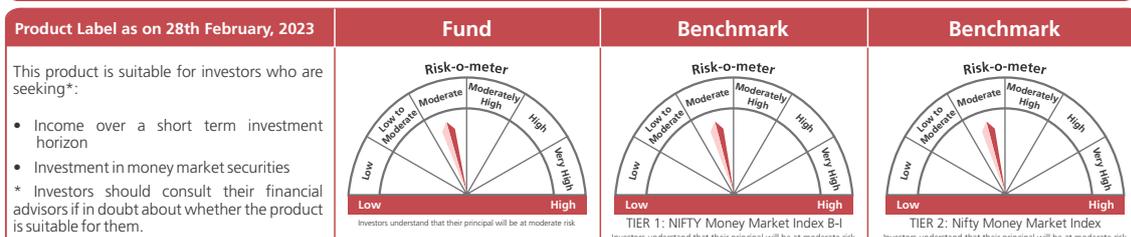
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
7.16% Central Government	SOV	0.35	Pilani Investment and Industries Corporation Ltd	CRISIL A1+	0.65
GS CG 15/06/2023 - (STRIPS)	SOV	0.29	Godrej Industries Ltd	CRISIL A1+	0.42
GS CG 16/06/2023 - (STRIPS)	SOV	0.25	Nuvama Wealth and Investment Ltd	CRISIL A1+	0.35
8.39% Rajasthan State Govt-Rajasthan	SOV	0.18	Network 18 Media & Investments Ltd.	CARE A1+	0.13
			LIC Housing Finance Ltd.	CRISIL A1+	0.12
			TV18 Broadcast Ltd.	CARE A1+	0.03
Government Dated Securities - Total					
Money Market Instruments					
Commercial Paper(CP)/ Certificate of Deposits(CD)					
Corporate Debt/ Financial Institutions					
AXIS Bank Ltd.	CRISIL A1+	9.11	Canara Bank	CRISIL A1+	7.44
HDFC Ltd.	CRISIL A1+	5.08	Small Industries Development Bank Of India	CARE A1+	4.84
HDFC Bank Ltd.	CRISIL A1+	3.88	Bank Of Baroda	FITCH IND A1+	4.55
HDFC Bank Ltd.	CARE A1+	3.59	National Bank for Agriculture & Rural Development	ICRA A1+	3.10
Federal Bank Ltd.	CRISIL A1+	2.97	Union Bank of India	FITCH IND A1+	2.62
Piramal Enterprises Ltd.	CRISIL A1+	2.93	Indian Bank	CRISIL A1+	1.31
L & T Finance Ltd.	CRISIL A1+	2.74	Union Bank of India	ICRA A1+	1.14
Panatone Finvest Ltd.	ICRA A1+	2.12	Punjab National Bank	CARE A1+	0.65
Vedanta Ltd.	CRISIL A1+	1.88	Union Bank of India	FITCH A1+(IND)	0.65
IndusInd Bank Ltd.	CRISIL A1+	1.79	Small Industries Development Bank Of India	CRISIL A1+	0.49
Can Fin Homes Ltd.	ICRA A1+	1.71			
Hero FinCorp Ltd.	CRISIL A1+	1.62	Public Sector Undertakings - Total		
Tata Motors Finance Ltd.	ICRA A1+	1.54	Treasury Bills		
Panatone Finvest Ltd.	CRISIL A1+	1.35	182 Days Treasury Bill 09/03/2023	SOV	5.19
Motilal Oswal Financial Services Limited	ICRA A1+	1.04	182 Days Treasury Bill 22/06/2023	SOV	4.47
Tata Teleservices Limited	CRISIL A1+	0.75	182 Days Treasury Bill 01/06/2023	SOV	3.45
Bajaj Financial Securities Limited	CRISIL A1+	0.70	182 Days Treasury Bill 15/06/2023	SOV	2.41
Aditya Birla Finance Ltd.	ICRA A1+	0.69	182 Days Treasury Bill 16/03/2023	SOV	2.38
Barclays Investments & Loan (India) Ltd.	CRISIL A1+	0.69	364 Days Treasury Bill 01/06/2023	SOV	0.72
JM Financial Services Limited	CRISIL A1+	0.69	364 Days Treasury Bill 15/06/2023	SOV	0.34
Bahadur Chand Investments Private Limited	ICRA A1+	0.68	364 Days Treasury Bill 29/06/2023	SOV	0.17
Motilal Oswal Finvest Ltd.	CRISIL A1+	0.68	182 Days Treasury Bill 08/06/2023	SOV	0.03
JM Financial Products Limited	CRISIL A1+	0.66			
Muthoot Finance Ltd.	CRISIL A1+	0.65	Treasury Bills - Total		
			Triparty Repo		
			Net Current Assets/(Liabilities)		
			Grand Total		



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	49,85,198	16,56,164	10,28,046	6,84,664	3,86,711	1,23,697
Scheme Returns (%)	7.06	6.28	5.69	5.23	4.72	5.82
Nifty Money Market Index B-I Returns (%)	7.12	6.03	5.38	4.96	4.63	5.97
Alpha	-0.06	0.25	0.31	0.27	0.09	-0.15
Nifty Money Market Index B-I (₹)#	50,19,672	16,35,082	10,16,797	6,79,975	3,86,194	1,23,792
Nifty Money Market Index Returns (%)	7.11	6.07	5.44	5.02	4.68	5.94
Alpha	-0.05	0.21	0.25	0.21	0.04	-0.12
Nifty Money Market Index (₹)#	50,14,588	16,38,123	10,18,769	6,80,997	3,86,456	1,23,775
CRISIL 1 Year T-Bill Index (₹)^	44,47,454	16,12,915	10,10,899	6,76,914	3,82,846	1,23,089
CRISIL 1 Year T-Bill Index Returns (%)	6.04	5.77	5.22	4.78	4.05	4.85



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - July 14, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.

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

Kotak Money Market Fund NAV as on February 28, 2023: ₹3774.358 (Growth Option), ₹3798.93 (Direct Growth Option), ₹1052.872 (Monthly-Reg-Plan-IDCW), ₹1084.946 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹7,469.94 crs
AUM: ₹7,420.43 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: 88,745

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	2.18 yrs
IRS Average Maturity*	-
Net Average Maturity	2.18 yrs
Portfolio Modified Duration	0.72 yrs
IRS Modified Duration*	-
Net Modified Duration	0.73 yrs
Portfolio Macaulay Duration	0.75 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.76 yrs
Annualised YTM*	8.13%
⁵ Standard Deviation	0.84%

*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: 1.18%; Direct: 0.43%

Data as on February 28, 2023

PRC Matrix

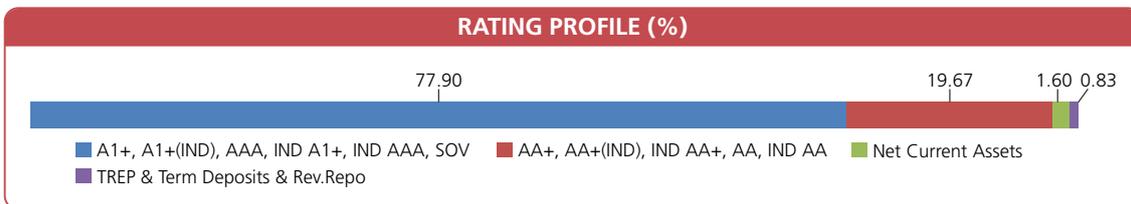
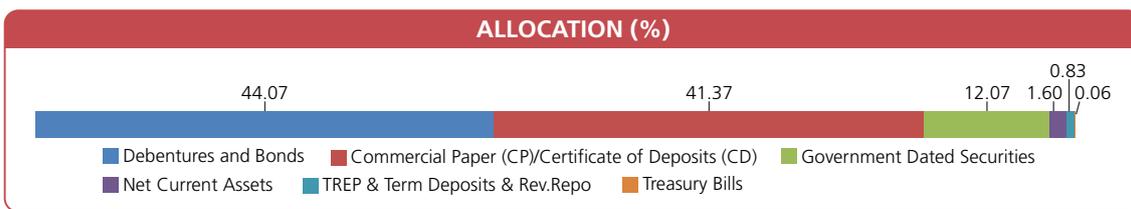
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Tata Power Company Ltd.	CARE AA	0.27
Debentures and Bonds			Poonawalla Fincorp Limited	CRISIL AA+	0.20
Government Dated Securities			Godrej Industries Ltd	CRISIL AA	0.13
7.42% Central Government	SOV	9.56	Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	0.13
7.01% Central Government	SOV	1.46	Corporate Debt/Financial Institutions - Total		
7.69% Central Government	SOV	1.02	35.31		
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Money Market Instruments		
Government Dated Securities - Total			12.07		
Public Sector Undertakings			Commercial Paper(CP)/ Certificate of Deposits(CD)		
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	4.01	Treasury Bills		
Rural Electrification Corporation Ltd. (A)	CRISIL AAA	2.81	182 Days Treasury Bill 02/03/2023	SOV	0.06
Power Finance Corporation Ltd.	CRISIL AAA	1.94	Treasury Bills - Total		
Public Sector Undertakings - Total			0.06		
Corporate Debt/ Financial Institutions			Public Sector Undertakings		
Embassy Office Parks REIT	CRISIL AAA	4.63	Bank Of Baroda	FITCH IND A1+	2.92
Shriram Finance Limited	CRISIL AA+	3.91	Union Bank of India	FITCH IND A1+	2.52
Bharti Telecom Ltd.	CRISIL AA+	2.36	Small Industries Development Bank Of India	CARE A1+	1.59
HDFC Ltd.(A)	CRISIL AAA	2.35	Indian Bank	CRISIL A1+	1.26
Tata Projects Ltd.	FITCH IND AA	2.31	Union Bank of India	FITCH A1+(IND)	1.25
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.82	Export-Import Bank of India	CRISIL AAA	1.25
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.65	National Bank for Agriculture & Rural Development	ICRA A1+	0.99
Shriram Finance Limited	FITCH IND AA+	1.49	Union Bank of India	ICRA A1+	0.94
HDB Financial Services Ltd.	CRISIL AAA	1.35	Canara Bank	CRISIL A1+	0.59
Bahadur Chand Investments Private Limited	ICRA AA	1.35	Public Sector Undertakings - Total		
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	1.34	13.31		
Mindspace Business Parks REIT	CRISIL AAA	1.33	Corporate Debt/ Financial Institutions		
Muthoot Finance Ltd.	CRISIL AA+	1.32	Axis Bank Ltd.	CRISIL A1+	6.77
Sundaram Home Finance Ltd	CARE AA+	1.02	HDFC Ltd.	CRISIL A1+	4.51
Tata Capital Financial Services Limited	ICRA AAA	1.01	Vedanta Ltd.	CRISIL A1+	4.03
India Grid Trust	CRISIL AAA	0.95	HDFC Bank Ltd.	CRISIL A1+	3.21
Hindustan Zinc Ltd.	CRISIL AAA	0.80	Piramal Enterprises Ltd.	CRISIL A1+	1.88
LIC Housing Finance Ltd.	CRISIL AAA	0.67	Federal Bank Ltd.	CRISIL A1+	1.31
Phoenix ARC Pvt Ltd	CRISIL AA	0.66	ICICI Bank Ltd.	CRISIL A1+	1.27
DLF Cyber City Developers Ltd	CRISIL AA	0.65	Panatone Finvest Ltd.	ICRA A1+	1.25
Bajaj Housing Finance Ltd.	CRISIL AAA	0.53	IndusInd Bank Ltd.	CRISIL A1+	1.25
Can Fin Homes Ltd.	FITCH AA+(IND)	0.40	JSW Energy Ltd.	ICRA A1+	1.21
Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.34	HDFC Bank Ltd.	CARE A1+	0.98
ICICI Home Finance Company Limited	CRISIL AAA	0.34	Panatone Finvest Ltd.	CRISIL A1+	0.32
			Godrej Properties Limited	CRISIL A1+	0.07
			Corporate Debt/ Financial Institutions - Total		
			28.06		
			Triparty Repo		
			0.83		
			Net Current Assets/(Liabilities)		
			1.60		
			Grand Total		
			100.00		

KOTAK LOW DURATION FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	31,64,637	16,80,207	10,33,308	6,85,590	3,84,432	1,23,273
Scheme Returns (%)	7.14	6.56	5.84	5.29	4.33	5.15
Nifty Low Duration Debt Index B-I Returns (%)	7.31	6.63	6.04	5.63	4.98	5.88
Alpha	-0.17	-0.07	-0.20	-0.35	-0.66	-0.74
Nifty Low Duration Debt Index B-I (₹)#	32,09,970	16,86,564	10,40,658	6,91,562	3,88,225	1,23,738
Nifty Low Duration Debt Index Returns (%)	7.19	6.48	5.88	5.44	4.79	5.76
Alpha	-0.05	0.07	-0.04	-0.15	-0.46	-0.62
Nifty Low Duration Debt Index (₹)#	31,77,615	16,73,767	10,34,831	6,88,234	3,87,083	1,23,663
CRISIL 1 Year T-Bill Index (₹)^	29,03,893	16,12,915	10,10,899	6,76,914	3,82,846	1,23,089
CRISIL 1 Year T-Bill Index Returns (%)	6.09	5.77	5.22	4.78	4.05	4.85

Product Label as on 28th February, 2023	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 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;">TIER 1: NIFTY Low Duration Debt Index B-I 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 Low Duration Debt Index Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception :- March 06, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 2.69% of the net assets.

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

Kotak Low Duration Fund NAV as on February 28, 2023: ₹2835.361 (Regular Plan-Growth Option), ₹1080.748 (Monthly-Reg-Plan-IDCW), ₹3036.625 (Direct Plan-Growth Option), ₹1290.426 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 28th Feb 2023	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)	5,259.24	82 14 2 1	0.94	0.50	20.94	1.92						
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)	1,440.67	70 24 5 2	0.98	0.55	22.54	2.26						
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)	11,608.35	55 37 6 2	0.88	0.56	20.97	1.80						
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)	35,775.03	72 25 1 1	0.94	0.41	21.46	1.59						
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	3,167.04	68 21 9 2	0.91	0.55	21.07	2.18						
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)	23,962.94	16 66 10 8	0.92	0.69	24.17	1.68						
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)	8,617.55	4 24 68 4	0.86	0.84	26.63	1.87						
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)	727.29	34 37 26 3	1.02	0.79	24.45	2.46						
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	3,269.24	43 19 10 28	1.17	0.58	17.95	1.99						
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	21,917.66	N/A	0.63	-3.51	0.73	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)	2,097.84	<table border="1"> <tr><td>Net Equity</td><td>31</td></tr> <tr><td>Arbitrage</td><td>34</td></tr> <tr><td>Debt & Cash</td><td>35</td></tr> </table>	Net Equity	31	Arbitrage	34	Debt & Cash	35	1.00	0.36	8.32	2.06
Net Equity	31																
Arbitrage	34																
Debt & Cash	35																
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	14,279.84	<table border="1"> <tr><td>Net Equity</td><td>51</td></tr> <tr><td>Arbitrage</td><td>16</td></tr> <tr><td>Debt & Cash</td><td>34</td></tr> </table>	Net Equity	51	Arbitrage	16	Debt & Cash	34	1.09	0.33	13.29	1.68
Net Equity	51																
Arbitrage	16																
Debt & Cash	34																
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	1,586.17	42 26 10 23	1.03	0.66	22.86	2.01						
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) INifty 200 TRI (Tier 2)	2,447.92	73 20 5 3	0.95	0.46	21.83	2.06						

Details provided are as on Feb 28th, 2023.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.70%. 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 ■ MIDCAP
■ SMALLCAP ■ DEBT + OTHERS

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

Debt Funds Ready Reckoner



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

Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 28th Feb 23	Current Portfolio Quality**	Ideal Investment Horizon	Key Differentiator	YTM %	Average Maturity (years)	Modified Duration (years)	Macaulay Duration (years)	Exit Load	Total Expense Ratio (TER %)^
Kotak Liquid Fund	Liquid	32,208.77	100% AAA	7 days 1 to Month	Maturity < 91 days	7.30	0.12	0.11	0.12	Investor Exit Upon subscription: Day 1: 0.0070% Day 2: 0.0065% Day 3: 0.0060% Day 4: 0.0055% Day 5: 0.0050% Day 6: 0.0045% Day 7 onwards: 0.0000%	0.32
Kotak Money Market Fund	Money Market	11,173.90	100% AAA	3 months – 6 months	Maturity < 1 year	7.68	0.46	0.46	0.46	NII	0.36
Kotak Savings Fund	Ultra Short Duration	10,974.86	88.47% AAA, 9.90% AA+, 1.62% Below AA+	3 months – 6 months	Macaulay duration 3-6 months	7.69	0.56	0.39	0.40	NII	0.81
Kotak Low Duration Fund	Low Duration	7,420.43	80.31% AAA, 12.66% AA+, 7.03% Below AA+	6 months – 1 year	Macaulay duration 6-12 months	8.13	2.18	0.73	0.76	NII	1.18
Kotak Floating Rate Fund	Floating Rate	4,796.19	69.15% AAA, 23.54% Gilt, 7.32% AA+	1 – 2 years	Average Maturity – Within 3-4 years	8.12	3.53	1.08	1.15	NII	0.62
Kotak Corporate Bond Fund	Corporate Bond	8,880.90	86.42% AAA, 13.58% Gilt	9 months – 1 year	80-100% corporate bond exposure in AA+ & above assets	8.02	3.75	1.96	2.10	NII	0.67
Kotak Banking & PSU Debt Fund	Banking and PSU	5,256.90	71.42% AAA, 17.91% Gilt, 7.97% AA+, 2.70% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	8.15	7.25	2.90	3.10	NII	0.82
Kotak Bond Short Term Fund	Short Duration	12,203.28	72.86% AAA, 27.14% Gilt	1 – 3 years	Macaulay duration 1-3 years	7.82	3.94	2.13	2.27	NII	1.17
Kotak Credit Risk Fund	Credit Risk	1,204.64	19.45% AAA, 9.91% Gilt, 1.08% AA+, 69.87% Below AA+	3 Years and above	Minimum 65% in below AA+ Instruments	8.29	2.98	1.69	1.82	Withdrawal up to 6% of investment amt within 1 yr: Nil, > above limit of withdrawal within 1 year : 1%, After 1 year : Nil.**	1.70
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	1,934.15	50.12% AAA, 18.34% Gilt, 17.47% AA+, 14.06% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	8.36	6.83	3.09	3.29	NII	1.58
Kotak Dynamic Bond Fund	Dynamic	1,992.28	26.17% AAA, 56.08% Gilt, 17.74% AA+	2-3 years	Dynamic strategy - investment across duration	8.09	8.36	3.46	3.65	NII	1.31
Kotak Bond Fund	Medium to Long Duration	1,584.57	18.22% AAA, 81.78% Gilt	2-3 years	Macaulay duration 4-7 years (1-7 years when defensive)	7.89	8.17	3.51	3.66	NII	1.83
Kotak Gilt Fund	Gilt	1,699.17	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	8.00	8.93	2.88	2.99	NII	1.51
Kotak Overnight Fund	Overnight	8,999.99	100% Gilt	1 day	One Day Maturity	6.63	0.00	0.00	0.00	NII	0.19

Details provided are as on Feb 28th, 2023. For details of swap positions kindly refer respective product page in factsheet
Note: **AAA also includes A1+-A1+(SO), AAA(SO), IND AAA , Net current Assets, 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.
** Revised load structure is effective from May 13, 2020

KOTAK CORPORATE BOND FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹8,892.99 crs
AUM: ₹8,880.90 crs
Benchmark***: CRISIL Corporate Bond Fund B-II Index (Tier 1)
Allotment date: September 21, 2007
Folio count: 34,731

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	3.47 yrs
IRS Average Maturity*	0.27 yrs
Net Average Maturity	3.75 yrs
Portfolio Modified Duration	1.73 yrs
IRS Modified Duration*	0.23 yrs
Net Modified Duration	1.96 yrs
Portfolio Macaulay Duration	1.86 yrs
IRS Macaulay Duration*	0.24 yrs
Net Macaulay Duration	2.10 yrs
Annualised YTM*	8.02%
⁵ 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: 0.67%; Direct: 0.32%

Data as on February 28, 2023

PRC Matrix

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

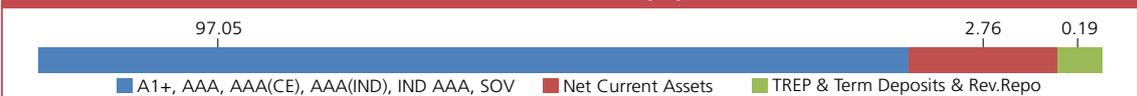
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
7.42% Central Government(^)	SOV	8.34	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	3.55
7.38% Central Government	SOV	2.28	LIC Housing Finance Ltd.	CRISIL AAA	3.36
7.69% Central Government(^)	SOV	2.24	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	2.73
7.89% Gujarat State Govt-Gujarat	SOV	0.40	Tata Capital Financial Services Limited	ICRA AAA	1.66
6.97% Karnataka State Govt-Karnataka	SOV	0.27	Embassy Office Parks REIT	CRISIL AAA	1.64
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.40
8.45% Punjab State Govt-Punjab	SOV	0.01	LIC Housing Finance Ltd.	CRISIL AAA	1.37
Government Dated Securities - Total					
Public Sector Undertakings					
Power Finance Corporation Ltd.	CRISIL AAA	10.02	HDB Financial Services Ltd.(^)	CRISIL AAA	1.13
National Bank for Agriculture & Rural Development	CRISIL AAA	8.93	HDB Financial Services Ltd.	CRISIL AAA	1.12
Small Industries Development Bank Of India	ICRA AAA	4.16	Embassy Office Parks REIT	CRISIL AAA	1.12
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	4.12	Bajaj Housing Finance Ltd.	CRISIL AAA	1.12
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	3.69	MindSPACE Business Parks REIT	CRISIL AAA	1.11
Small Industries Development Bank Of India	CRISIL AAA	3.13	India Grid Trust	CRISIL AAA	1.05
DME Development Limited	CRISIL AAA	1.20	John Deere Financial India Private Limited	CRISIL AAA	0.81
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.81	ICICI Bank Ltd.(Basel III TIER II Bonds)	ICRA AAA	0.55
National Bank for Agriculture & Rural Development	ICRA AAA	0.54	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.28
Rural Electrification Corporation Ltd.	CRISIL AAA	0.03	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.11
Public Sector Undertakings - Total					
Corporate Debt/ Financial Institutions					
Bajaj Finance Ltd.	CRISIL AAA	7.95	Corporate Debt/ Financial Institutions - Total		
HDFC Ltd.(^)	CRISIL AAA	6.85	43.53		
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	4.62	Money Market Instruments		
Commercial Paper(CP)/ Certificate of Deposits(CD)					
Public Sector Undertakings					
Small Industries Development Bank Of India	CARE A1+	2.21	Net Current Assets/(Liabilities)		
Canara Bank	CRISIL A1+	1.11	2.76		
Public Sector Undertakings - Total					
Triparty Repo					
0.19					
Grand Total					
100.00					

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	34,26,921	17,17,587	10,49,051	6,92,184	3,84,382	1,22,840
Scheme Returns (%)						
CRISIL Corporate Bond Fund B-II Index Returns (%)	7.45	6.98	6.26	5.67	4.32	4.46
Alpha	-0.64	-0.62	-0.75	-0.91	-0.90	-1.04
CRISIL Corporate Bond Fund B-II Index (₹)#	36,19,267	17,74,467	10,77,608	7,08,199	3,89,604	1,23,497
CRISIL Corporate Bond Composite Index Returns (%)	8.19	7.47	6.71	6.34	4.55	4.86
Alpha	-0.74	-0.50	-0.45	-0.67	-0.23	-0.40
CRISIL Corporate Bond Composite Index (₹)#	36,52,373	17,62,729	10,66,110	7,03,951	3,85,729	1,23,095
CRISIL 10 Year Gilt Index (₹)^	30,07,652	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	5.92	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

- Regular Income over short term
- Income by investing in fixed income securities of varying maturities and predominantly investing in AA+ and above rated corporate bonds.

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception: - September 21, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 8.12% of the net assets.

***As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/P/CIR/2021/1652 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 February 28, 2023: ₹134.466 (Regular Plan-Growth Option), ₹1035.502 (Monthly-Reg-Plan-IDCW), ₹3247.387 (Direct Plan-Growth Option), ₹1072.088 (Monthly-Direct Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

KOTAK BOND SHORT TERM FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager*: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹12,170.05 crs
AUM: ₹12,203.28 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: 24,325

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	3.72 yrs
IRS Average Maturity*	0.22 yrs
Net Average Maturity	3.94 yrs
Portfolio Modified Duration	1.95 yrs
IRS Modified Duration*	0.19 yrs
Net Modified Duration	2.13 yrs
Portfolio Macaulay Duration	2.07 yrs
IRS Macaulay Duration*	0.19 yrs
Net Macaulay Duration	2.27 yrs
Annualised YTM*	7.82%
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: 0.36%

Data as on February 28, 2023

PRC Matrix

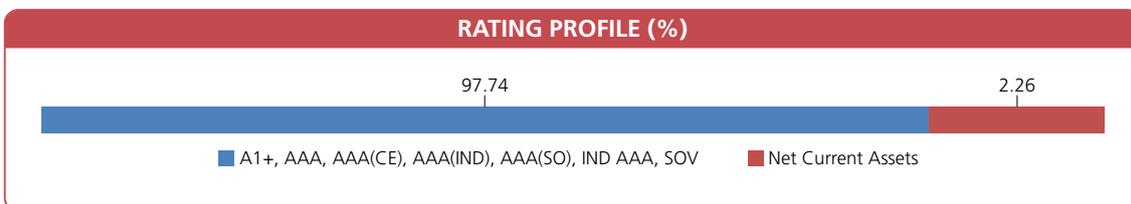
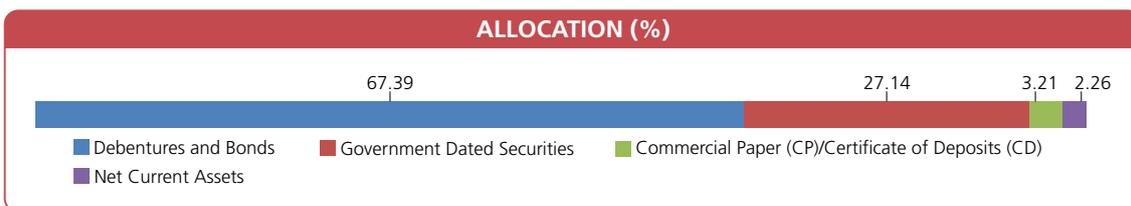
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			HDFC Ltd.(^)	CRISIL AAA	6.57
Debentures and Bonds			Bajaj Finance Ltd.	CRISIL AAA	5.12
Government Dated Securities			LIC Housing Finance Ltd. (^)	CRISIL AAA	4.48
5.74% Central Government	SOV	8.36	HDB Financial Services Ltd.	CRISIL AAA	3.27
7.42% Central Government(^)	SOV	7.06	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	2.81
7.38% Central Government	SOV	4.60	L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	2.36
7.69% Central Government(^)	SOV	4.49	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.31
7.59% Central Government	SOV	0.70	Bajaj Housing Finance Ltd.	CRISIL AAA	2.14
6.9% Central Government	SOV	0.44	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.64
6.97% Karnataka State Govt(^)-Karnataka	SOV	0.20	First Business Receivables Trust (Originator Reliance Industries Ltd)	CRISIL AAA(SO)	1.14
8.27% Rajasthan State Govt-Rajasthan	SOV	0.16	PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	0.87
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.14	HDFC Ltd. (^)	CRISIL AAA	0.86
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.13	HDB Financial Services Ltd.	CRISIL AAA	0.82
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.12	Aditya Birla Housing Finance	ICRA AAA	0.82
1.44% Central Government	SOV	0.12	India Grid Trust	CRISIL AAA	0.79
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.11	L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	0.79
8.45% Bihar State Govt-Bihar	SOV	0.08	Tata Capital Financial Services Limited	ICRA AAA	0.61
7.01% Central Government(^)	SOV	0.08	Hindustan Zinc Ltd.	CRISIL AAA	0.61
GS CG 12 Apr 2023 - (STRIPS)	SOV	0.06	HDB Financial Services Ltd.	CARE AAA	0.40
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.06	John Deere Financial India Private Limited	CRISIL AAA	0.39
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.06	LIC Housing Finance Ltd.	CRISIL AAA	0.36
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.05	Tata Capital Financial Services Limited	ICRA AAA	0.24
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.05	ICICI Home Finance Company Limited	CRISIL AAA	0.20
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.05	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.14
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.01	Corporate Debt/Financial Institutions - Total		39.74
5.28% Bihar State Govt-Bihar	SOV	0.01	Money Market Instruments		
Government Dated Securities - Total		27.14	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Public Sector Undertakings			Public Sector Undertakings		
Small Industries Development Bank Of India	ICRA AAA	6.54	Small Industries Development Bank Of India	CARE A1+	0.81
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.70	Canara Bank	CRISIL A1+	0.81
National Bank for Agriculture & Rural Development	CRISIL AAA	5.31	National Bank for Agriculture & Rural Development	ICRA A1+	0.80
Small Industries Development Bank Of India	CRISIL AAA	2.44	Public Sector Undertakings - Total		2.42
National Bank for Agriculture & Rural Development	ICRA AAA	2.09	Corporate Debt/ Financial Institutions		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.99	AXIS Bank Ltd.	CRISIL A1+	0.79
DME Development Limited	CRISIL AAA	0.90	Corporate Debt/Financial Institutions - Total		0.79
Bank Of Baroda(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.82	Net Current Assets/(Liabilities)		2.26
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.81	Grand Total		100.00
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	0.78			
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.23			
National Thermal Power Corporation Ltd.	CRISIL AAA	0.04			
Public Sector Undertakings - Total		27.65			
Corporate Debt/ Financial Institutions					

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 (₹)	25,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	57,06,404	16,72,244	10,31,977	6,85,896	3,81,224	1,22,532
Scheme Returns (%)	7.30	6.46	5.80	5.30	3.77	3.97
Nifty Short Duration Debt Index B-II Returns (%)	7.67	7.01	6.46	6.12	5.09	5.49
Alpha	-0.36	-0.55	-0.66	-0.82	-1.32	-1.52
Nifty Short Duration Debt Index B-II (₹)#	59,62,687	17,20,669	10,56,650	7,00,102	3,88,830	1,23,492
Nifty Short Duration Debt Index Returns (%)	7.58	6.90	6.30	5.86	4.54	4.81
Alpha	-0.28	-0.44	-0.50	-0.56	-0.77	-0.84
Nifty Short Duration Debt Index (₹)#	59,03,176	17,10,993	10,50,435	6,95,542	3,85,634	1,23,064
CRISIL 10 Year Gilt Index (₹)^	48,45,265	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	5.93	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	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 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>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

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

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 28 Feb 2023 is 6.07% 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 February 28, 2023: ₹43.742 (Growth Option), ₹47.2862 (Direct Growth Option), ₹10.3578 (Reg-Plan-IDCW), ₹13.3798 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹1,262.79 crs
AUM: ₹1,204.64 crs
Benchmark*:** Nifty Credit Risk Bond Index C-III (Tier 1)
Nifty Credit Risk Bond Index (Tier 2)
Allotment date: May 11, 2010
Folio count: 11,621

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	2.98 yrs
IRS Average Maturity*	-
Net Average Maturity	2.98 yrs
Portfolio Modified Duration	1.69 yrs
IRS Modified Duration*	-
Net Modified Duration	1.69 yrs
Portfolio Macaulay Duration	1.82 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.82 yrs
Annualised YTM*	8.29%
⁵ Standard Deviation	2.75%

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 year & above

Load Structure

Entry Load: Nil. (applicable for all plans)

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

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

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

Total Expense Ratio**

Regular: 1.70%; Direct: 0.74%

Data as on February 28, 2023

PRC Matrix

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

PORTFOLIO

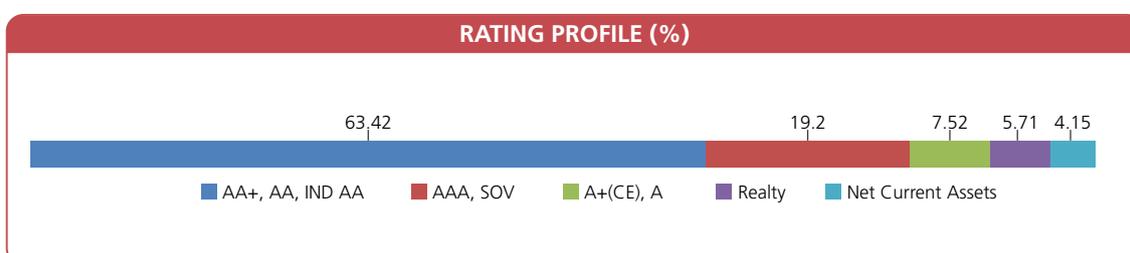
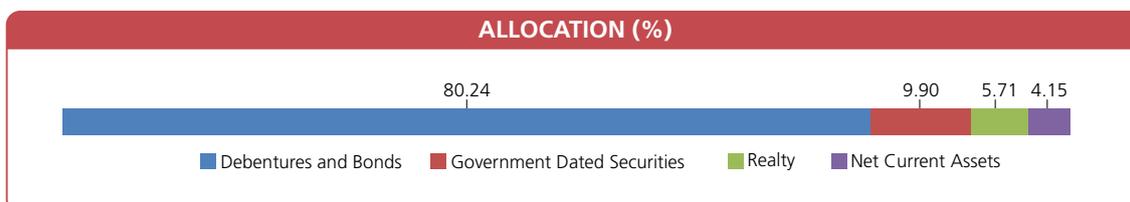
Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	4.35
Brookfield India Real Estate Trust	Realty	1.36
Mutual Fund Units - Total		5.71
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.42% Central Government	SOV	7.83
7.38% Central Government	SOV	2.07
Government Dated Securities - Total		9.90
Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	5.24
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.39
THDC India Ltd. (THDCIL)	CARE AA	2.05
Power Finance Corporation Ltd.	CRISIL AAA	2.04
Public Sector Undertakings - Total		12.72
Corporate Debt/Financial Institutions		
Tata Power Company Ltd.	CARE AA	8.92
Aadhar Housing Finance Limited	CARE AA	8.14
DLF Cyber City Developers Ltd	CRISIL AA	8.04
Bahadur Chand Investments Private Limited	ICRA AA	6.23
Tata Projects Ltd.	FITCH IND AA	6.12
Godrej Industries Ltd	CRISIL AA	6.08
Godrej Industries Ltd	CRISIL AA	4.89
Vivriti Capital Private Limited	CARE A	4.13
JM Financial Products Limited	ICRA AA	4.07
AU Small Finance Bank Ltd.	CRISIL AA	3.31
Piramal Pharma Limited	CARE AA	2.45
Century Textiles & Industries Ltd.	CRISIL AA	2.04
Bajaj Housing Finance Ltd.	CRISIL AAA	2.02
Muthoot Finance Ltd.	CRISIL AA+	1.08
Corporate Debt/Financial Institutions - Total		67.52
Net Current Assets/(Liabilities)		4.15
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 (₹)	15,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	24,06,578	16,39,297	10,05,683	6,70,434	3,77,187	1,21,498
Scheme Returns (%)	6.69	6.08	5.07	4.40	3.06	2.34
NIFTY Credit Risk Bond Index C-III Returns (%)	9.09	8.81	8.41	8.38	7.78	8.05
Alpha	-2.40	-2.73	-3.33	-3.99	-4.71	-5.70
NIFTY Credit Risk Bond Index C-III (₹)#	28,42,750	18,91,504	11,32,461	7,40,797	4,04,682	1,25,098
NIFTY Credit Risk Bond Index Returns (%)	8.78	8.50	8.14	8.10	7.37	7.49
Alpha	-2.10	-2.42	-3.06	-3.70	-4.30	-5.14
NIFTY Credit Risk Bond Index (₹)#	27,82,655	18,60,592	11,21,519	7,35,620	4,02,240	1,24,747
CRISIL 10 Year Gilt Index (₹)^	22,74,724	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	5.87	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">TIER 2: NIFTY Credit Risk Bond Index Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

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

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 February 28, 2023: ₹24.6744 (Growth Option), ₹27.1528 (Direct Growth Option), ₹10.7305 (Annual-Reg-Plan-IDCW), ₹20.3943 (Annual-Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹1,995.56 crs
AUM: ₹1,992.28 crs
Benchmark*:** Nifty Composite Debt
Index B-III (Tier 1)
Nifty Composite Debt
Index (Tier 2)
Allotment date: May 26, 2008
Folio count: 22,401

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	7.35 yrs
IRS Average Maturity*	1.02 yrs
Net Average Maturity	8.36 yrs
Portfolio Modified Duration	2.60 yrs
IRS Modified Duration*	0.86 yrs
Net Modified Duration	3.46 yrs
Portfolio Macaulay Duration	2.77 yrs
IRS Macaulay Duration*	0.88 yrs
Net Macaulay Duration	3.65 yrs
Annualised YTM*	8.09%
⁵ Standard Deviation	2.26%

*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: 1.31%; Direct: 0.40%

Data as on February 28, 2023

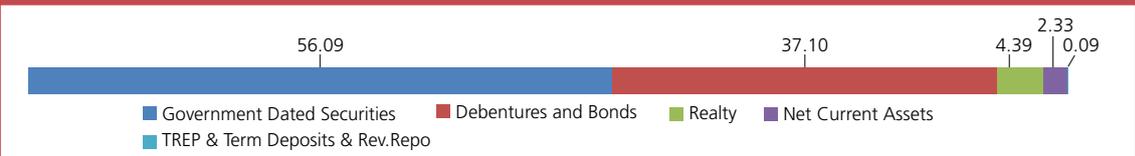
PRC Matrix

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Public Sector Undertakings		
Embassy Office Parks REIT	Realty	3.82	Bank Of Baroda(Basel III TIER I Bonds)	CRISIL AA+	3.03
Brookfield India Real Estate Trust	Realty	0.57	Rural Electrification Corporation Ltd.(^)	CRISIL AAA	1.10
Mutual Fund Units - Total		4.39	Public Sector Undertakings - Total		4.13
Debt Instruments			Corporate Debt/Financial Institutions		
Debentures and Bonds			Corporate Debt/Financial Institutions		
Government Dated Securities			Corporate Debt/Financial Institutions		
7.42% Central Government(^)	SOV	28.61	HDFC Ltd.(^)	CRISIL AAA	7.99
7.38% Central Government	SOV	23.19	Muthoot Finance Ltd.	CRISIL AA+	7.00
7.69% Central Government	SOV	2.63	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	5.36
1.44% Central Government	SOV	1.06	Tata Steel Ltd. (^)	FITCH AA+(IND)	3.70
6.67% Central Government	SOV	0.20	PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.53
7.16% Central Government	SOV	0.18	Can Fin Homes Ltd.	FITCH AA+(IND)	2.51
5.85% Central Government	SOV	0.14	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AA	2.38
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.04	Tata Steel Ltd.	BRICKWORK BWR AA+	1.50
6.52% Karnataka State Govt-Karnataka	SOV	0.03	Corporate Debt/Financial Institutions - Total		32.97
6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01	Triparty Repo		0.09
Government Dated Securities - Total		56.09	Net Current Assets/(Liabilities)		2.33
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	32,50,000	17,27,013	10,45,850	6,88,172	3,78,532	1,21,702
Scheme Returns (%)	7.69	7.08	6.18	5.44	3.30	2.67
Nifty Composite Debt Index B-III Returns (%)	7.85	7.48	6.93	6.82	5.40	5.84
Alpha	-0.16	-0.40	-0.75	-1.39	-2.10	-3.17
Nifty Composite Debt Index B-III (₹)#	32,92,661	17,63,414	10,74,203	7,12,500	3,90,662	1,23,708
Nifty Composite Debt Index Returns (%)	7.60	7.21	6.53	6.19	4.23	4.84
Alpha	0.09	-0.13	-0.35	-0.76	-0.93	-2.18
Nifty Composite Debt Index (₹)#	32,25,700	17,38,485	10,59,128	7,01,326	3,83,887	1,23,083
CRISIL 10 Year Gilt Index (₹)^	28,09,408	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	5.89	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	Fund	Benchmark	Benchmark
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.			
	Investors understand that their principal will be at moderate risk	TIER 1: NIFTY Composite Debt Index B-III Investors understand that their principal will be at moderately high risk	TIER 2: NIFTY Composite Debt Index Investors understand that their principal will be at moderate risk

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception: - May 26, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 19.76% of the net assets.

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

Kotak Dynamic Bond Fund NAV as on February 28, 2023: ₹30.8558 (Growth Option), ₹33.0219 (Direct Growth Option), ₹11.6248 (Quarterly-Reg-Plan-IDCW), ₹11.5897 (Quarterly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹5,219.67 crs
AUM: ₹4,796.19 crs
Benchmark: Nifty Short Duration Debt Index
Allotment date: May 14, 2019
Folio count: 6,508

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	3.55 yrs
IRS Average Maturity*	-0.02 yrs
Net Average Maturity	3.53 yrs
Portfolio Modified Duration	1.09 yrs
IRS Modified Duration*	-0.01 yrs
Net Modified Duration	1.08 yrs
Portfolio Macaulay Duration	1.17 yrs
IRS Macaulay Duration*	-0.02 yrs
Net Macaulay Duration	1.15 yrs
Annualised YTM*	8.12%
⁵ Standard Deviation	1.37%

*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 February 28, 2023

PRC Matrix

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

Scheme Inception : - May 14, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 20.85% of the net assets.

Kotak Floating Rate Fund NAV as on February 28, 2023: ₹1256.344 (Growth Option), ₹1118.134 (Reg-Plan-IDCW), ₹1273.962 (Direct Growth Option), ₹1109.815 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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	16.16	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)	CRISIL AAA	4.12
7.69% Central Government	SOV	1.70	LIC Housing Finance Ltd.(^)	CRISIL AAA	4.00
8.50% Punjab State Govt-Punjab	SOV	0.63	Bharti Telecom Ltd.(^)	CRISIL AA+	3.03
GS CG 02/01/2025 - (STRIPS)	SOV	0.48	PTC First Business Receivables Trust (Series 22) 01/07/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.10
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.39	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.10
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.37	HDB Financial Services Ltd.	CRISIL AAA	2.09
8.39% Rajasthan State Govt-Rajasthan	SOV	0.05	Muthoot Finance Ltd. (^)	CRISIL AA+	2.04
Government Dated Securities - Total					
		19.78			
Public Sector Undertakings					
Power Finance Corporation Ltd.	CRISIL AAA	8.83	Embassy Office Parks REIT (^)	CRISIL AAA	2.03
Rural Electrification Corporation Ltd.	CRISIL AAA	4.77	Tata Capital Housing Finance Ltd.(^)	CRISIL AAA	2.02
Rural Electrification Corporation Ltd.	CRISIL AAA	3.82	Bajaj Housing Finance Ltd. () (^)	CRISIL AAA	2.02
National Bank for Agriculture & Rural Development	CRISIL AAA	3.54	Bharti Telecom Ltd.	CRISIL AA+	1.56
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	3.09	AXIS Bank Ltd.(^)	CRISIL AAA	0.57
ONGC Petro Additions Ltd.(^)	ICRA AAA(CE)	3.07	Kotak Mahindra Prime Ltd. () (^)	CRISIL AAA	0.51
Power Finance Corporation Ltd.(^)	CRISIL AAA	2.25	Bajaj Finance Ltd.	CRISIL AAA	0.51
Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	1.79	Axis Finance Ltd.	CRISIL AAA	0.51
National Bank for Agriculture & Rural Development	ICRA AAA	1.53	ICICI Bank Ltd. (Basel III TIER I Bonds)	CRISIL AA+	0.32
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	1.50	Corporate Debt/Financial Institutions - Total		39.92
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	0.32	Money Market Instruments		
State Bank Of India. (Basel III TIER I Bonds)	CRISIL AA+	0.04	Commercial Paper(CP)/Certificate of Deposits(CD)		
Public Sector Undertakings - Total					
		34.55			
Corporate Debt/Financial Institutions					
HDFC Ltd.	CRISIL AAA	10.39	Public Sector Undertakings - Total		1.99
Net Current Assets/(Liabilities)					
					3.76
Grand Total					100.00

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,60,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	5,09,465	3,86,649	1,23,130
Scheme Returns (%)	5.29	4.71	4.92
Nifty Short Duration Debt Index Returns (%)	5.16	4.54	4.81
Alpha	0.13	0.18	0.10
Nifty Short Duration Debt Index (₹)#	5,08,179	3,85,634	1,23,064
CRISIL 10 Year Gilt Index (₹)^	4,83,926	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	2.61	1.80	4.10

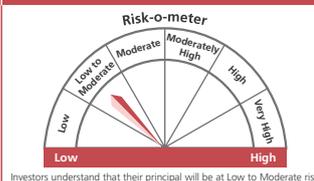
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

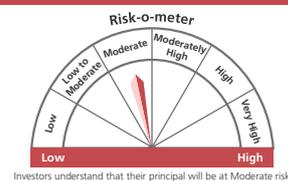
- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

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 28 Feb 2023 is 20.85% of the net assets.

Kotak Floating Rate Fund NAV as on February 28, 2023: ₹1256.344 (Growth Option), ₹1118.134 (Reg-Plan-IDCW), ₹1273.962 (Direct Growth Option), ₹1109.815 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹1,962.80 crs
AUM: ₹1,934.15 crs
Benchmark*:** Nifty Medium Duration Debt Index C-III (Tier 1) Nifty Medium Duration Debt Index (Tier 2)
Allotment date: March 21, 2014
Folio count: 10,776

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	6.10 yrs
IRS Average Maturity*	0.73 yrs
Net Average Maturity	6.83 yrs
Portfolio Modified Duration	2.48 yrs
IRS Modified Duration*	0.61 yrs
Net Modified Duration	3.09 yrs
Portfolio Macaulay Duration	2.66 yrs
IRS Macaulay Duration*	0.63 yrs
Net Macaulay Duration	3.29 yrs
Annualised YTM*	8.36%
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: 1.58%; Direct: 0.58%

Data as on February 28, 2023

PRC Matrix

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

PORTFOLIO

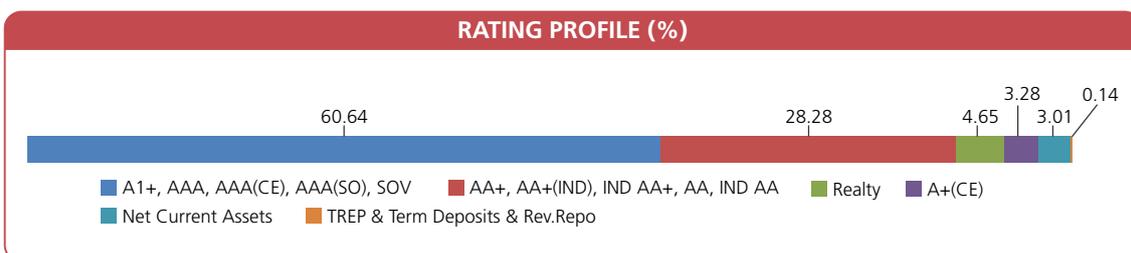
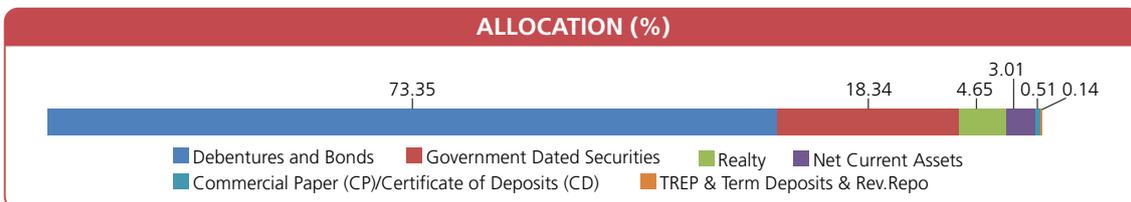
Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	3.40
Brookfield India Real Estate Trust	Realty	1.25
Mutual Fund Units - Total		
4.65		
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.42% Central Government(^)	SOV	10.40
7.69% Central Government(^)	SOV	5.15
7.01% Central Government	SOV	1.27
1.44% Central Government	SOV	1.10
5.74% Central Government	SOV	0.24
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.14
6.67% Central Government	SOV	0.04
Government Dated Securities - Total		
18.34		
Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	4.32
DME Development Limited	CRISIL AAA	4.10
Punjab National Bank(Basel III TIER II Bonds)	CARE AA	3.68
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.28
National Bank for Agriculture & Rural Development	CRISIL AAA	2.57
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.23
Rural Electrification Corporation Ltd.	CRISIL AAA	0.57
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.52
National Bank for Agriculture & Rural Development	ICRA AAA	0.18
Steel Authority of India Ltd.	CARE AA	0.04
Public Sector Undertakings - Total		
20.49		
Corporate Debt/Financial Institutions		
HDFC Ltd.	CRISIL AAA	7.76
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	6.01
Bharti Telecom Ltd.	CRISIL AA+	4.99
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd . Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	4.95
Shriram Finance Limited	FITCH IND AA+	4.42
Tata Steel Ltd.	FITCH AA+(IND)	3.81
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.61
JM Financial Products Limited	ICRA AA	2.54
Tata Projects Ltd.	FITCH IND AA	2.52
Embassy Office Parks REIT	CRISIL AAA	2.52
India Grid Trust	CRISIL AAA	2.50
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.46
Piramal Pharma Limited	CARE AA	2.03
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.54
Muthoot Finance Ltd.	CRISIL AA+	1.13
Can Fin Homes Ltd.	FITCH AA+(IND)	1.03
Muthoot Finance Ltd.	CRISIL AA+	0.03
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
Corporate Debt/Financial Institutions - Total		
52.86		
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions		
Vedanta Ltd.	CRISIL A1+	0.51
Corporate Debt/Financial Institutions - Total		
0.51		
Triparty Repo		
0.14		
Net Current Assets/(Liabilities)		
3.01		
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

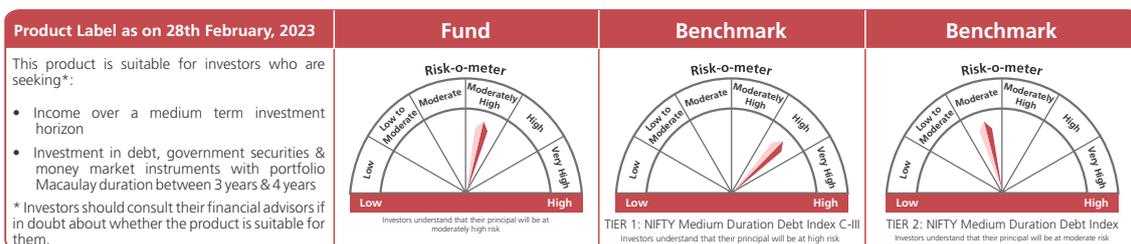
ISIN	Name of the Security	Value Recognised in NAV (Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	4427.34
Total	-	0.00	0.00	4,427.34



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 (₹)	10,80,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	14,27,547	10,19,335	6,81,676	3,83,065	1,21,866
Scheme Returns (%)	6.07	5.45	5.06	4.09	2.92
Nifty Medium Duration Debt Index C-III Returns (%)	7.82	7.50	7.54	6.78	6.57
Alpha	-1.75	-2.05	-2.48	-2.69	-3.64
Nifty Medium Duration Debt Index C-III (₹)#	15,48,837	10,96,521	7,25,433	3,98,764	1,24,169
Nifty Medium Duration Debt Index Returns (%)	7.01	6.55	6.14	4.18	4.13
Alpha	-0.94	-1.09	-1.08	-0.09	-1.21
Nifty Medium Duration Debt Index (₹)#	14,91,734	10,59,733	7,00,465	3,83,599	1,22,631
CRISIL 10 Year Gilt Index (₹)^	13,76,327	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index Returns (%)	5.28	4.50	4.02	1.80	4.10



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - March 21, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 14.01% of the net assets.

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

Kotak Medium Term Fund NAV as on February 28, 2023: ₹18.757 (Growth Option), ₹20.3828 (Direct Growth Option), ₹11.5128 (Reg-Plan-IDCW), ₹20.3845 (Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹5,254.10 crs
AUM: ₹5,256.90 crs
Benchmark: CRISIL Banking and
PSU Debt Index
Allotment date: December 29,1998
Folio count: 18,822

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	6.88 yrs
IRS Average Maturity*	0.37 yrs
Net Average Maturity	7.25 yrs
Portfolio Modified Duration	2.59 yrs
IRS Modified Duration*	0.31 yrs
Net Modified Duration	2.90 yrs
Portfolio Macaulay Duration	2.78 yrs
IRS Macaulay Duration*	0.32 yrs
Net Macaulay Duration	3.10 yrs
Annualised YTM*	8.15%
⁵ Standard Deviation	1.29%

*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: 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: 0.82%; Direct: 0.37%

Data as on February 28, 2023

PRC Matrix

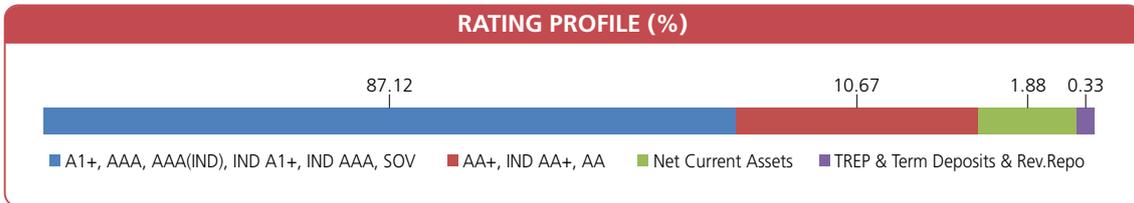
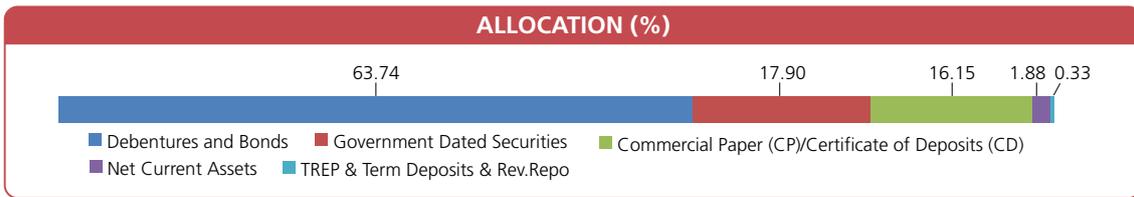
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
			National Bank for Agriculture & Rural Development	ICRA AAA	0.46
Debentures and Bonds					
			Bank Of Baroda(Basel III TIER I Bonds)	CRISIL AA+	0.38
Government Dated Securities					
7.42% Central Government(^)	SOV	13.63	Power Finance Corporation Ltd.	CRISIL AAA	0.24
7.69% Central Government	SOV	3.60	Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	0.24
7.38% Central Government	SOV	0.47	Public Sector Undertakings - Total		
8.20% Central Government	SOV	0.19	Corporate Debt/Financial Institutions		
6.46% Gujarat State Govt-Gujarat	SOV	0.01	HDFC Ltd.(^)	CRISIL AAA	8.64
Government Dated Securities - Total					
		17.90	Axis Bank Ltd.	CRISIL AAA	0.44
Public Sector Undertakings					
National Bank for Agriculture & Rural Development	CRISIL AAA	10.67	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.21
Power Finance Corporation Ltd. (^)	CRISIL AAA	6.49	Corporate Debt/Financial Institutions - Total		
DME Development Limited	CRISIL AAA	6.10	Money Market Instruments		
Small Industries Development Bank Of India	CRISIL AAA	3.78	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Rural Electrification Corporation Ltd.	CRISIL AAA	3.58	Public Sector Undertakings		
Bank Of Baroda(Basel III TIER II Bonds)	FITCH IND AAA	2.95	Union Bank of India	ICRA A1+	4.87
Small Industries Development Bank Of India	ICRA AAA	2.82	Export-Import Bank of India	CRISIL AAA	2.64
Union Bank of India () (Basel III TIER I Bonds)	CARE AA	2.70	Canara Bank	CRISIL A1+	1.87
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	2.60	Small Industries Development Bank Of India	CARE A1+	1.35
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	2.25	Bank Of Baroda	FITCH IND A1+	1.35
Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	2.05	Public Sector Undertakings - Total		
Canara Bank () (Basel III TIER I Bonds)	CRISIL AA+	1.91	Corporate Debt/Financial Institutions		
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	1.88	HDFC Bank Ltd.	CARE A1+	4.07
Rural Electrification Corporation Ltd.	CRISIL AAA	1.27	Corporate Debt/Financial Institutions - Total		
Bank Of Baroda () (Basel III TIER I Bonds)	CRISIL AA+	1.17	Triparty Repo		
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.91	Net Current Assets/(Liabilities)		
			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 (₹)	29,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	74,75,064	17,29,615	10,58,220	6,98,195	3,85,006	1,22,998
Scheme Returns (%)	7.07	7.11	6.51	6.01	4.43	4.71
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.13	6.37	5.80	4.22	4.67
Alpha	NA	-0.02	0.14	0.21	0.21	0.04
CRISIL Banking and PSU Debt Index (₹)#	NA	17,31,833	10,53,021	6,94,546	3,83,786	1,22,974
CRISIL 10 Year Gilt Index (₹)^	NA	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index (%)	NA	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	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;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - December 29, 1998. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 9.39% of the net assets.

Kotak Banking And PSU Debt Fund NAV as on February 28, 2023: ₹54.5913 (Growth Option), ₹56.348 (Direct Growth Option), ₹10.4477 (Monthly-Reg-Plan-IDCW), ₹10.2633 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

KOTAK GILT FUND

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

		Maturity		
		Short	Medium	Long
Volatility	Low			
	Medium			
	High			

Fund Manager*: Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,635.73 crs
AUM: ₹1,699.17 crs
Benchmark: Nifty All Duration G-Sec Index
Allotment date: Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003
Folio count: 5,719

Investment Objective

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

Available Plans/Options

- A) Regular Non Direct Plan,
- B) PF & Trust Non Direct Plan,
- C) Regular Direct Plan,
- D) PF & Trust Direct Plan.

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

IDCW Frequency

Quarterly (20th of Mar/Jun/Sep/Dec)

Ratios

Portfolio Average Maturity	8.50 yrs
IRS Average Maturity*	0.43 yrs
Net Average Maturity	8.93 yrs
Portfolio Modified Duration	2.52 yrs
IRS Modified Duration*	0.36 yrs
Net Modified Duration	2.88 yrs
Portfolio Macaulay Duration	2.62 yrs
IRS Macaulay Duration*	0.37 yrs
Net Macaulay Duration	2.99 yrs
Annualised YTM*	8.00%
Standard Deviation	2.17%
(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: 1.51%; Direct: 0.41%

Data as on February 28, 2023

PRC Matrix

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
7.15% Kerala State Govt-Kerala	SOV				0.29
7.42% Central Government(^)	SOV	42.66	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.28
7.38% Central Government	SOV	16.40	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.16
7.41% Central Government	SOV	11.11	7.91% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.15
7.69% Central Government(^)	SOV	6.70	GS CG 23/12/2025 - (STRIPS)	SOV	0.14
7.10% Central Government(^)	SOV	5.50	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.14
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.40	8.57% Rajasthan State Govt-Rajasthan	SOV	0.12
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.33	6.68% Haryana State Govt-Haryana	SOV	0.09
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.23	7.84% Maharashtra State Govt-Maharashtra	SOV	0.06
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.52	7.68% Karnataka State Govt-Karnataka	SOV	0.06
7.95% Central Government	SOV	0.70	6.78% Karnataka State Govt-Karnataka	SOV	0.05
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.43	8.16% Gujarat State Govt-Gujarat	SOV	0.02
GS CG 17/12/2027 - (STRIPS)	SOV	0.41	Government Dated Securities - Total		
GS CG 17/06/2028 - (STRIPS)	SOV	0.40	Triparty Repo		
GS CG 17/12/2028 - (STRIPS)	SOV	0.38	Net Current Assets/(Liabilities)		
GS CG 17/06/2029 - (STRIPS)	SOV	0.37	Grand Total		
7.70% Maharashtra State Govt-Maharashtra	SOV	0.30	95.69		
7.18% Tamil Nadu State Govt-Tamil Nadu	SOV	0.29	2.24		
			2.07		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)

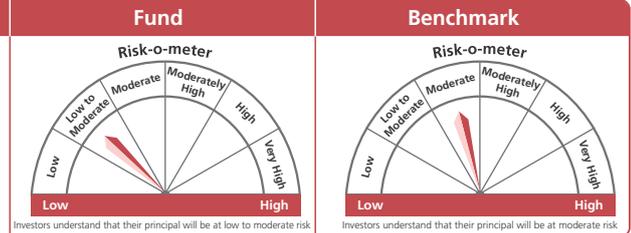


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Gilt Fund NAV as on February 28, 2023: ₹80.6721 (Regular-Growth), ₹89.3798 (Regular-Growth-Direct), ₹15.7635 (Quarterly-Reg-Plan-IDCW), ₹20.186 (Quarterly-Dir-Plan-IDCW), ₹82.5326 (PF & Trust-Growth), ₹91.528 (PF & Trust-Growth Direct), ₹11.7372 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 28 Feb 2023 is 8.68% of the net assets.

**For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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	
		Low
		Medium
		High

Fund Manager*: Mr. Abhishek Bisen & Mr. Vihag Mishra
(Dedicated fund manager for investments in foreign securities)
AAUM: ₹1,568.23 crs
AUM: ₹1,584.57 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: 4,970

Investment Objective

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	7.71 yrs
IRS Average Maturity*	0.46 yrs
Net Average Maturity	8.17 yrs
Portfolio Modified Duration	3.13 yrs
IRS Modified Duration*	0.39 yrs
Net Modified Duration	3.51 yrs
Portfolio Macaulay Duration	3.26 yrs
IRS Macaulay Duration*	0.40 yrs
Net Macaulay Duration	3.66 yrs
Annualised YTM*	7.89%
[§] Standard Deviation	2.33%

*Interest Rate Swap

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

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

Minimum Investment Amount

Initial Investment: ₹5000 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: 1.83%; Direct: 0.63%

Data as on February 28, 2023

PRC Matrix

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
Debentures and Bonds			GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
Government Dated Securities			Government Dated Securities - Total		
7.42% Central Government(^)	SOV	26.05	Public Sector Undertakings		
7.38% Central Government	SOV	16.33	National Bank for Agriculture & Rural Development	CRISIL AAA	5.33
7.41% Central Government	SOV	13.17	Power Finance Corporation Ltd.	CRISIL AAA	3.76
7.1% Central Government(^)	SOV	8.07	Small Industries Development Bank Of India	ICRA AAA	3.43
7.69% Central Government(^)	SOV	4.05	State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.58
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.51	Rural Electrification Corporation Ltd.	CRISIL AAA	0.38
7.01% Central Government(^)	SOV	2.49	Public Sector Undertakings - Total		
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.34	14.48		
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.25	Corporate Debt/ Financial Institutions		
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.57	HDFC Ltd.	CRISIL AAA	1.57
6.99% Telangana State Govt-Telangana	SOV	1.23	Corporate Debt/Financial Institutions - Total		
1.44% Central Government	SOV	0.89	1.57		
GS CG 23/12/2025 - (STRIPS)	SOV	0.41	Triparty Repo		
6.58% Gujarat State Govt-Gujarat	SOV	0.14	0.19		
7.78% West Bengal State Govt-West Bengal	SOV	0.13	Net Current Assets/(Liabilities)		
			1.99		
			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 (₹)	28,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	73,03,778	16,45,142	10,18,736	6,83,189	3,77,479	1,22,276
Scheme Returns (%)	7.47	6.15	5.44	5.15	3.12	3.57
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.75	7.36	7.65	6.66	6.99
Alpha	NA	-1.60	-1.92	-2.50	-3.54	-3.42
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	17,88,546	10,90,872	7,27,329	3,98,020	1,24,433
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.13	6.44	6.14	4.07	4.64
Alpha	NA	-0.98	-1.00	-1.00	-0.96	-1.07
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,31,718	10,55,780	7,00,470	3,82,963	1,22,952
CRISIL 10 Year Gilt Index (₹)^	NA	15,91,244	9,85,445	6,64,191	3,70,009	1,22,609
CRISIL 10 Year Gilt Index Returns (%)	NA	5.51	4.50	4.02	1.80	4.10

Product Label as on 28th February, 2023	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>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk.</p>	<p>Risk-o-meter</p> <p>TIER 1: NIFTY Medium to Long Duration Debt Index B-III Investors understand that their principal will be at moderately high risk.</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Medium to Long Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Scheme Inception : - November 25, 1999. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # 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 28 Feb 2023 is 9.31% 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 February 28, 2023: ₹64.0459 (Growth Option), ₹70.1928 (Direct Growth Option), ₹39.2387 (Reg-Plan-IDCW), ₹23.3624 (Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹5,988.71 crs

AUM: ₹6,124.78 crs

Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 4,361

Investment Objective

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

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

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	3.87 yrs
IRS Average Maturity*	-
Net Average Maturity	3.87 yrs
Portfolio Modified Duration	3.22 yrs
IRS Modified Duration*	-
Net Modified Duration	3.22 yrs
Portfolio Macaulay Duration	3.34 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.34 yrs
Annualised YTM*	7.70%
Tracking Error	1.44%

*Interest Rate Swap

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

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

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

Total Expense Ratio**

Regular: 0.35%; Direct: 0.20%

Data as on February 28, 2023

PRC Matrix

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

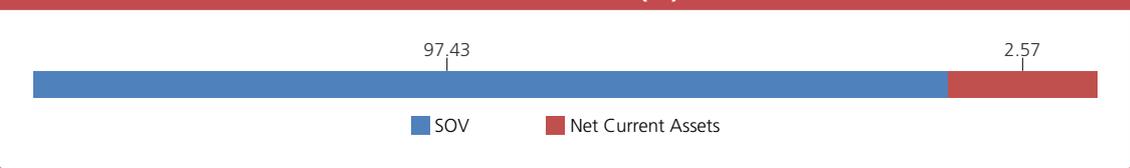
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
7.59% Karnataka State Govt-Karnataka	SOV	11.54	7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.07
7.86% Karnataka State Govt-Karnataka	SOV	6.87	7.89% Haryana State Govt-Haryana	SOV	1.07
7.57% Gujarat State Govt-Gujarat	SOV	4.92	7.59% Haryana State Govt-Haryana	SOV	1.06
7.78% West Bengal State Govt-West Bengal	SOV	4.23	7.10% Bihar State Govt-Bihar	SOV	1.04
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	4.17	7.14% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.02
7.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.67	7.59% Bihar State Govt-Bihar	SOV	0.82
7.64% Haryana State Govt-Haryana	SOV	3.15	7.63% West Bengal State Govt-Karnataka	SOV	0.74
6.58% Gujarat State Govt-Gujarat	SOV	3.15	7.64% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.68
7.71% Gujarat State Govt-Gujarat	SOV	3.11	7.80% Haryana State Govt-Haryana	SOV	0.58
7.75% Karnataka State Govt-Karnataka	SOV	2.67	7.80% Kerala State Govt-Kerala	SOV	0.58
7.64% West Bengal State Govt-West Bengal	SOV	2.58	7.78% Bihar State Govt-Bihar	SOV	0.56
7.61% Rajasthan State Govt-Rajasthan	SOV	2.53	7.92% West Bengal State Govt-West Bengal	SOV	0.52
7.74% Tamil Nadu State Govt-Tamil Nadu	SOV	2.23	7.15% Karnataka State Govt-Karnataka	SOV	0.49
7.20% Tamil Nadu State Govt-Tamil Nadu	SOV	2.23	7.77% Kerala State Govt-Kerala	SOV	0.41
7.85% Tamil Nadu State Govt-Tamil Nadu	SOV	2.23	7.39% Maharashtra State Govt-Maharashtra	SOV	0.41
7.61% Tamil Nadu State Govt-Tamil Nadu	SOV	2.21	7.20% Karnataka State Govt-Karnataka	SOV	0.40
7.87% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.12	7.22% Maharashtra State Govt-Maharashtra	SOV	0.40
6.72% Kerala State Govt-Kerala	SOV	1.98	7.14% Gujarat State Govt-Gujarat	SOV	0.40
8.31% Rajasthan State Govt-Rajasthan	SOV	1.76	6.48% Rajasthan State Govt-Rajasthan	SOV	0.31
7.73% Rajasthan State Govt-Rajasthan	SOV	1.72	7.15% Rajasthan State Govt-Rajasthan	SOV	0.24
7.60% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.71	7.85% Rajasthan State Govt-Rajasthan	SOV	0.16
7.28% Haryana State Govt-Haryana	SOV	1.54	7.12% Bihar State Govt-Bihar	SOV	0.16
7.62% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.47	7.16% West Bengal State Govt-Karnataka	SOV	0.16
7.59% Gujarat State Govt-Gujarat	SOV	1.35	6.90% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.16
7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	1.22	7.85% Bihar State Govt-Bihar	SOV	0.16
7.38% Kerala State Govt-Kerala	SOV	1.22	7.64% Kerala State Govt-Kerala	SOV	0.11
7.42% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.22	7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.08
7.16% Tamil Nadu State Govt-Tamil Nadu	SOV	1.21	7.67% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.08
7.23% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.21	7.15% Kerala State Govt-Kerala	SOV	0.08
7.15% Kerala State Govt-Kerala	SOV	1.17	6.54% Maharashtra State Govt-Maharashtra	SOV	1.17
6.54% Maharashtra State Govt-Maharashtra	SOV	1.17			
			Government Dated Securities - Total		97.43
			Net Current Assets/(Liabilities)		2.57
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



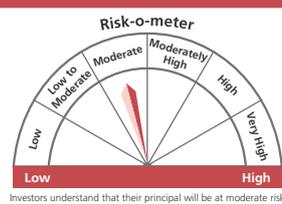
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

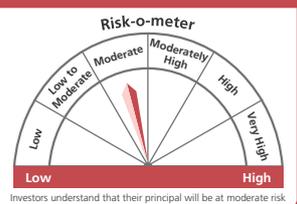
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund NAV as on February 28, 2023: ₹10.2077 (Regular-Growth), ₹10.2248 (Regular-Growth-Direct), ₹10.2084 (Regular Plan-IDCW), ₹10.2249 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹1,083.62 crs
 AUM: ₹1,154.56 crs
 Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index
 Allotment date: February 11, 2022
 Folio count: 1,065

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	8.32 yrs
IRS Average Maturity*	-
Net Average Maturity	8.32 yrs
Portfolio Modified Duration	5.95 yrs
IRS Modified Duration*	-
Net Modified Duration	5.95 yrs
Portfolio Macaulay Duration	6.18 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.18 yrs
Annualised YTM*	7.82%
Tracking Error	2.75%

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

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**
 Regular: 0.36%; Direct: 0.20%

Data as on February 28, 2023

PRC Matrix

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

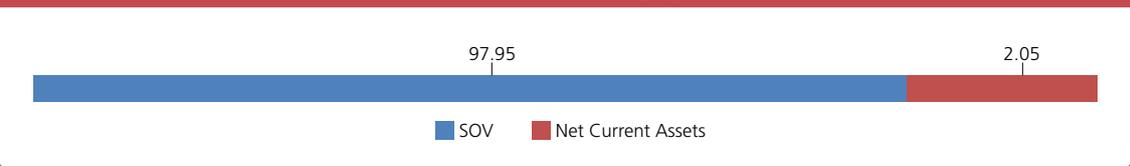
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
7.68% Karnataka State Govt-Karnataka	SOV	16.43	6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	0.82
7.68% Haryana State Govt-Haryana	SOV	9.31	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.61
7.80% Andhra Pradesh State Govt-Andhra Pradesh	SOV	8.13	7.00% Rajasthan State Govt-Rajasthan	SOV	0.58
7.63% Gujarat State Govt-Gujarat	SOV	8.08	6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.58
7.70% Haryana State Govt-Haryana	SOV	7.78	6.87% Rajasthan State Govt-Rajasthan	SOV	0.53
6.94% Uttar Pradesh State Govt-Uttar Pradesh	SOV	4.54	7.25% Haryana State Govt-Haryana	SOV	0.46
7.57% Gujarat State Govt-Gujarat	SOV	3.97	7.93% Karnataka State Govt-Karnataka	SOV	0.44
7.62% Haryana State Govt-Haryana	SOV	3.87	7.17% West Bengal State Govt-West Bengal	SOV	0.43
7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.36	6.93% Gujarat State Govt-Gujarat	SOV	0.41
7.64% Haryana State Govt-Haryana	SOV	3.08	6.67% Maharashtra State Govt-Maharashtra	SOV	0.41
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.92	7.14% Punjab State Govt-Punjab	SOV	0.34
7.77% Gujarat State Govt-Gujarat	SOV	2.61	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.32
8.10% Kerala State Govt-Kerala	SOV	2.22	6.91% Rajasthan State Govt-Rajasthan	SOV	0.29
7.88% Rajasthan State Govt-Rajasthan	SOV	2.22	6.83% Karnataka State Govt-Karnataka	SOV	0.29
6.83% Karnataka State Govt-Karnataka	SOV	2.05	6.95% Maharashtra State Govt-Maharashtra	SOV	0.17
6.57% Tamil Nadu State Govt-Tamil Nadu	SOV	2.02	6.57% Gujarat State Govt-Gujarat	SOV	0.15
6.84% Gujarat State Govt-Gujarat	SOV	1.87	7.13% Haryana State Govt-Haryana	SOV	0.14
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	1.72	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.08
6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.41	6.97% Karnataka State Govt-Karnataka	SOV	0.07
7.03% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.91	6.98% Gujarat State Govt-Gujarat	SOV	0.03
7.72% Maharashtra State Govt-Maharashtra	SOV	0.87	7.24% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01
7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.87	Government Dated Securities - Total		97.95
7.17% Kerala State Govt-Kerala	SOV	0.84	Net Current Assets/(Liabilities)		2.05
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



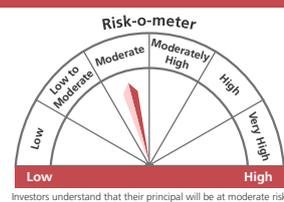
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

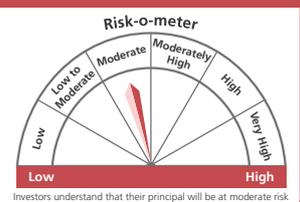
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on February 28, 2023: ₹10.3428 (Regular Plan-Growth), ₹10.3633 (Direct Plan- Growth), ₹10.346 (Regular Plan-IDCW), ₹10.363 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹174.39 crs

AUM: ₹192.44 crs

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

Allotment date: October 13, 2022

Folio count: 472

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	4.69 yrs
IRS Average Maturity*	-
Net Average Maturity	4.69 yrs
Portfolio Modified Duration	3.72 yrs
IRS Modified Duration*	-
Net Modified Duration	3.72 yrs
Portfolio Macaulay Duration	3.89 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.89 yrs
Annualised YTM*	7.68%

*Interest Rate Swap

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

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.39%; Direct: 0.20%

Data as on February 28, 2023

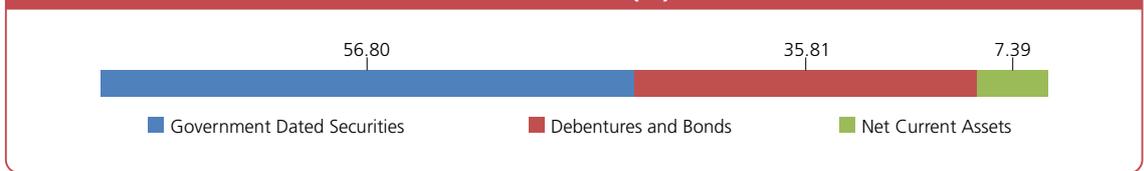
PRC Matrix

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

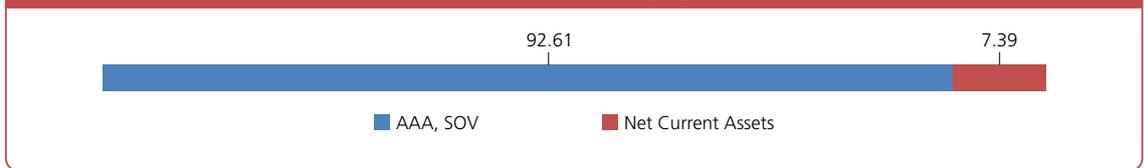
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			7.65% Tamil Nadu State Govt-Tamil Nadu	SOV	1.04
Debt Instruments			8.39% Gujarat State Govt-Gujarat	SOV	0.27
Government Dated Securities			Government Dated Securities - Total		
8.35% Gujarat State Govt-Gujarat	SOV	13.37	56.80		
8.56% Maharashtra State Govt-Maharashtra	SOV	12.02	Public Sector Undertakings		
8.05% Tamil Nadu State Govt-Tamil Nadu	SOV	6.87	Rural Electrification Corporation Ltd.	CRISIL AAA	7.14
8.05% Gujarat State Govt-Gujarat	SOV	4.33	National Bank for Agriculture & Rural Development	CRISIL AAA	6.77
8.28% Rajasthan State Govt-Rajasthan	SOV	3.52	National Bank for Agriculture & Rural Development	CRISIL AAA	5.97
8.28% Tamil Nadu State Govt-Tamil Nadu	SOV	2.99	Rural Electrification Corporation Ltd.	CRISIL AAA	4.64
7.69% Tamil Nadu State Govt-Tamil Nadu	SOV	2.61	Power Finance Corporation Ltd.	CRISIL AAA	4.61
6.98% Maharashtra State Govt-Maharashtra	SOV	2.53	Power Finance Corporation Ltd.	CRISIL AAA	4.12
8.16% Gujarat State Govt-Gujarat	SOV	2.52	Power Grid Corporation of India Ltd.	CRISIL AAA	2.56
8.57% Rajasthan State Govt-Rajasthan	SOV	1.62	Public Sector Undertakings - Total		35.81
7.86% Rajasthan State Govt-Rajasthan	SOV	1.57	Net Current Assets/(Liabilities)		
8.15% Tamil Nadu State Govt-Tamil Nadu	SOV	1.54	7.39		
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



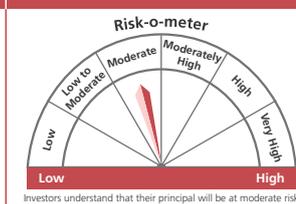
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

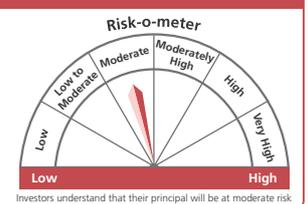
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund NAV as on February 28, 2023: ₹10.2521 (Regular Plan-Growth), ₹10.2599 (Direct Plan-Growth), ₹10.2488 (Regular Plan-IDCW), ₹10.26 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **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: ₹48.23 crs
AUM: ₹50.89 crs
Benchmark: Nifty SDL Jul 2026 Index
Allotment date: December 22, 2022
Folio count: 350

Investment Objective

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

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

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	3.21 yrs
IRS Average Maturity*	-
Net Average Maturity	3.21 yrs
Portfolio Modified Duration	2.74 yrs
IRS Modified Duration*	-
Net Modified Duration	2.74 yrs
Portfolio Macaulay Duration	2.84 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.84 yrs
Annualised YTM*	7.72%

*Interest Rate Swap

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

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.40%; Direct: 0.20%

Data as on February 28, 2023

PRC Matrix

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

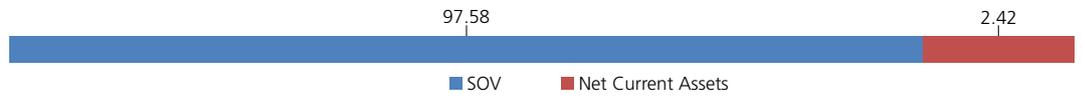
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			7.85% Andhra Pradesh State		
7.84% Maharashtra State			Govt-Andhra Pradesh	SOV	3.96
Govt-Maharashtra	SOV	51.43	8.58% Uttar Pradesh State		
8.01% Tamil Nadu State			Govt-Uttar Pradesh	SOV	3.83
Govt-Tamil Nadu	SOV	19.88	8.05% Gujarat State Govt-Gujarat	SOV	0.60
7.96% Punjab State Govt-Punjab	SOV	13.89	Government Dated Securities - Total		97.58
8.08% Maharashtra State			Net Current Assets/(Liabilities)		2.42
Govt-Maharashtra	SOV	3.99	Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



Product Label as on 28th February, 2023

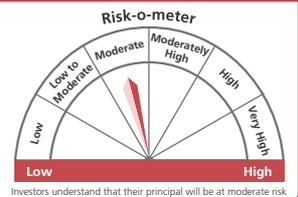
This product is suitable for investors who are seeking*:

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty SDL Jul 2026 Index Fund NAV as on February 28, 2023: ₹10.0581 (Regular Plan-Growth), ₹10.062 (Direct Plan-Growth), ₹10.0582 (Regular Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. ** Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK NIFTY SDL JUL 2033 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2033 Index.
A relatively high interest rate risk and relatively low credit risk.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹40.92 crs

AUM: ₹45.37 crs

Benchmark: Nifty SDL Jul 2033 Index

Allotment date: February 15, 2023

Folio count: 596

Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2033 Index by investing in SDLs, maturing on or before July 2033, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

Regular & Direct Plan

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

Ratios

Portfolio Average Maturity	9.58 yrs
IRS Average Maturity*	-
Net Average Maturity	9.58 yrs
Portfolio Modified Duration	6.56 yrs
IRS Modified Duration*	-
Net Modified Duration	6.56 yrs
Portfolio Macaulay Duration	6.81 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.81 yrs
Annualised YTM*	7.81%

*Interest Rate Swap

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

Minimum Investment Amount

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.45%; Direct: 0.20%

Data as on February 28, 2023

PRC Matrix

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

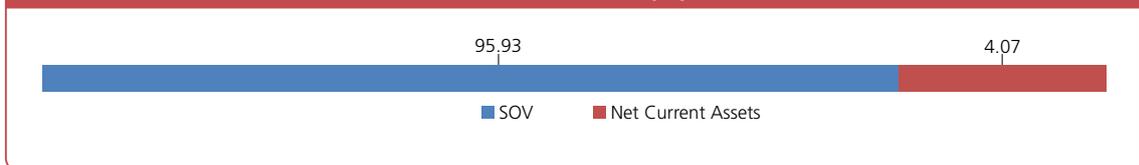
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			Government Dated Securities - Total		
7.71% Andhra Pradesh State Govt-Andhra Pradesh	SOV	51.80			95.93
7.72% Bihar State Govt-Bihar	SOV	33.09	Net Current Assets/(Liabilities)		4.07
7.74% Maharashtra State Govt-Maharashtra	SOV	11.04	Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



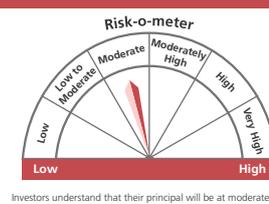
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

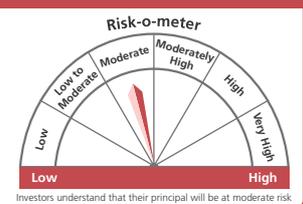
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty SDL Jul 2033 Index Fund NAV as on February 28, 2023: ₹10.0108 (Regular Plan-Growth), ₹10.0117 (Direct Plan- Growth), ₹10.0107 (Regular Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **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: ₹24.60 crs

AUM: ₹24.48 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 613

Investment Objective

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

Available Plans/Options

A) Regular B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Minimum Investment Amount

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

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

Ideal Investments Horizon: 1 year and above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.15%; Direct: 0.07%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Mutual Fund Units - Total		
			97.96		
			Net Current Assets/(Liabilities)		
			2.04		
			Grand Total		
			100.00		
Kotak Floating Rate Fund Direct Growth	Mutual Fund industry	92.50			
Kotak Liquid Scheme Direct Plan Growth	Mutual Fund industry	5.46			

ALLOCATION (%)



RATING PROFILE (%)



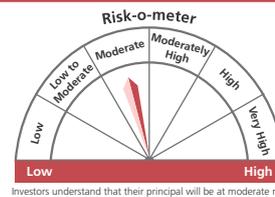
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

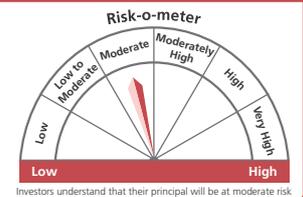
- Long-term capital appreciation
- An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak All Weather Debt FOF NAV as on February 28, 2023: ₹10.1642 (Regular Plan-Growth), ₹10.1663 (Direct Plan-Growth), ₹10.1642 (Regular Plan-IDCW), ₹10.1663 (Direct Plan-IDCW).

*For Fund Manager experience, please refer page 87-90. **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 February 28, 2023

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.03
AXIS Bank Ltd.	2.42
AXIS Finance Ltd.	0.04
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.70
Aditya Birla Housing Finance Ltd.	0.08
Aditya Birla Money Ltd	0.04
Andhra Pradesh State Govt	0.32
Bharti Telecom Ltd.	0.73
Bahadur Chand Investments Private Limited	0.22
Bajaj Finance Ltd.	2.38
Bajaj Financial Securities Limited	0.08
Bajaj Housing Finance Ltd.	0.43
Bank Of Baroda	1.77
Bank of Maharashtra	1.60
Barclays Investments & Loan (India) Ltd.	0.08
Bihar State Govt	0.16
Birla Group Holding Private Limited	0.28
Blue Star Ltd.	0.06
Britannia Industries Ltd.	#
Can Fin Homes Ltd.	0.67
Canara Bank	3.26
Central Government	22.04
Century Textiles & Industries Ltd.	0.02
Cholamandalam Investment and Finance Company Ltd.	0.80
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)	0.50
Dalmia Cement (Bharat) Ltd	0.08
Deutsche Investments India Pvt. Ltd.	0.08
Embassy Office Parks REIT - NCDs	0.63
Export-Import Bank of India	0.75
Federal Bank Ltd.	1.11
First Business Receivables Trust (Originator Reliance Industries Ltd)	0.45
Godrej Industries Ltd	0.34
Godrej Properties Limited	0.16
Grasim Industries Ltd.	0.02
Gujarat State Govt	0.90
HDB Financial Services Ltd.	0.78
HDFC Bank Ltd.	2.63
HDFC Ltd.	4.87
HDFC Securities Limited	0.24
Haryana State Govt	0.63
Hero FinCorp Ltd.	0.19
Hindustan Zinc Ltd.	0.92
ICICI Bank Ltd.	0.24
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.38
IDFC First Bank Limited	0.40
360 ONE WAM Limited	0.02
IIFL Wealth Prime Ltd.	0.02
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.25
Indian Bank	0.49
Indian Railway Finance Corporation Ltd.	0.03
IndusInd Bank Ltd.	0.37
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)	0.76
John Deere Financial India Private Limited	0.10
Julius Baer Capital (India) Pvt. Ltd	0.10
Karnataka State Govt	1.33
Kerala State Govt	0.32
Kirloskar Ferrous Industries Ltd.	0.10
Kotak Mahindra Prime Ltd.	0.03
L & T Finance Ltd.	0.59
L&T Metro Rail (Hyderabad) Ltd (Guaranteed by Larsen & Toubro Ltd)	0.74
LIC Housing Finance Ltd.	1.28
Larsen and Toubro Ltd.	0.16
Muthoot Finance Ltd.	0.43
Madhya Pradesh State Govt	0.22
Maharashtra State Govt	0.17

Issuer Name	%age of Exposure to Debt AUM
Mahindra & Mahindra Financial Services Ltd.	0.80
Mahindra & Mahindra Ltd.	0.16
Mangalore Refinery and Petrochemicals Ltd.	0.10
Mindspace Business Parks REIT - NCDs	0.16
Motilal Oswal Financial Services Limited	0.18
Motilal Oswal Finvest Ltd.	0.15
National Bank for Agriculture & Rural Development	6.16
National Thermal Power Corporation Ltd.	#
Network18 Media & Investments Ltd.	0.04
Nuvama Wealth and Investment Ltd	0.04
Nxtra Data Limited	0.14
ONGC Petro Additions Ltd.	0.16
Odisha State Govt	0.08
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.85
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.08
Piramal Enterprises Ltd.	0.46
Piramal Pharma Limited	0.06
Poonawalla Fincorp Limited	0.16
Power Finance Corporation Ltd.	2.45
Power Grid Corporation of India Ltd.	0.05
Punjab National Bank	1.44
Punjab State Govt	0.04
Rajasthan State Govt	0.47
Reliance Industries Ltd.	0.12
Reliance Jio Infocomm Ltd.	0.25
Reliance Retail Ventures Ltd	1.57
Rural Electrification Corporation Ltd.	1.41
SBI Cards & Payment Services Pvt. Ltd.	0.04
SHAREKHAN LIMITED	0.16
Shriram Finance Limited	0.70
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	1.09
Small Industries Development Bank Of India	4.65
Standard Chartered Capital Ltd.	0.07
State Bank Of India.	0.88
Steel Authority of India Ltd.	#
Sundaram Home Finance Ltd	0.14
Tata Motors Finance Ltd.	0.53
THDC India Ltd. (THDCIL)	0.02
TREP/REVERSE REPO	3.81
TV18 Broadcast Ltd	0.02
Tamil Nadu State Govt	0.96
Tata Capital Financial Services Limited	0.68
Tata Capital Housing Finance Ltd.	0.48
Tata Capital Ltd.	0.12
Tata Power Company Ltd.	0.88
Tata Projects Ltd.	0.24
Tata Steel Ltd.	0.39
Tata Teleservices Limited	0.09
Telangana State Govt	0.07
U P Power Corporation Ltd (Guaranteed By UP State Government)	0.25
Union Bank of India	1.64
Uttar Pradesh State Govt	0.67
Vedanta Ltd.	0.67
Vivriti Capital Private Limited	0.04
West Bengal State Govt	0.42
YES Bank Ltd.	0.00
Total	100.00

Indicates Less than 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	18.28
CASH (TREP/REVERSE REPO)	3.81
CORPORATES	11.84
FINANCIAL SERVICES	25.67
GOI/TBILLS	28.81
NBFC	11.59
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: ₹1,435.83 crs

AUM: ₹1,406.87 crs

Benchmark: Price of Gold

Allotment date: March 25, 2011

Folio count: 76,765

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:	4.59%
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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**

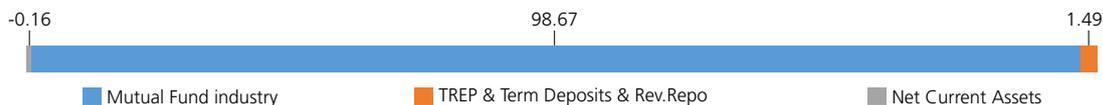
Regular:0.55%; Direct: 0.18%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		1.49
Mutual Fund Units			Net Current Assets/(Liabilities)		-0.16
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund industry	98.67	Grand Total		100.00
Mutual Fund Units - Total		98.67			

SECTOR ALLOCATION (%)



Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Gold Fund NAV as on February 28, 2023: ₹22.2687 (Reg-Plan-IDCW), ₹23.2695 (Dir-Plan-IDCW), ₹22.2687 (Growth Option), ₹23.2697 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹1,165.29 crs

AUM: ₹1,126.17 crs

Benchmark: MSCI AC World TRI

Allotment date: July 29, 2021

Folio count: 67,496

Investment Objective

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

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

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

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

Available Plans/Options

A) Regular Plan B) Direct Plan

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

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemptions or switched out within 1 year from the date of allotment of units, irrespective of the amount of investment- 1.00%

b) For redemptions or switched out after 1 year from the date of allotment of units, irrespective of the amount of investment- NIL

Total Expense Ratio**

Regular: 1.63%; Direct: 0.35%

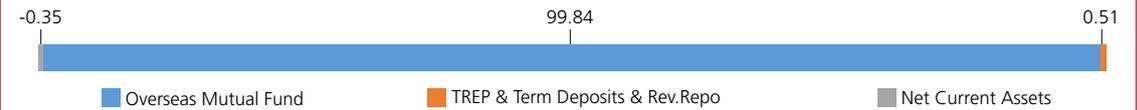
Data as on February 28, 2023

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		99.84	Grand Total		
			99.84		
			0.51		
			-0.35		
			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 (₹)	2,00,000	1,20,000
Total Value as on Feb 28, 2023 (₹)	1,81,493	1,21,651
Scheme Returns (%)	-10.78	2.58
MSCI AC World TRI (%)	2.00	8.58
Alpha	-12.77	-5.99
MSCI AC World TRI (₹)#	2,03,458	1,25,436
Nifty 50 TRI (₹)^	2,02,693	1,20,575
Nifty 50 TRI (%)	1.56	0.90

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).

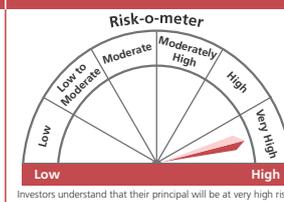
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

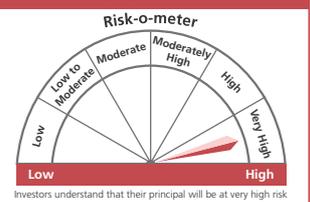
- Long term capital growth
- Investment in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Global Innovation Fund of Fund NAV as on February 28, 2023: ₹7.1702 (Reg-Plan-IDCW), ₹7.3181 (Dir-Plan-IDCW), ₹7.1699 (Growth Option), ₹7.3182 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

KOTAK NASDAQ 100 FUND OF FUND

An open ended fund of fund investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index

Fund Manager*: Mr. Arjun Khanna &

Mr. Abhishek Bisen

AAUM: ₹2,181.17 crs

AUM: ₹2,147.72 crs

Benchmark: NASDAQ 100 TRI

Allotment date: February 2, 2021

Folio count: 67,767

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%

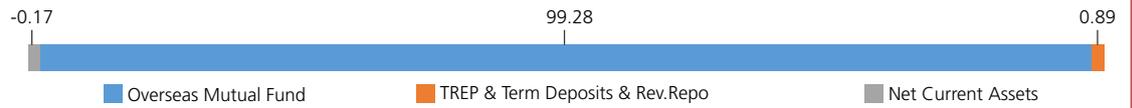
Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
			0.89		
Mutual Fund Units			Net Current Assets/(Liabilities)		
			-0.17		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.28	Grand Total		
Mutual Fund Units - Total			99.28		
			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 28th February, 2023

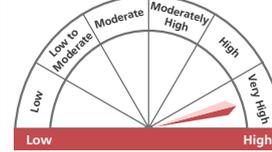
This product is suitable for investors who are seeking*:

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

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

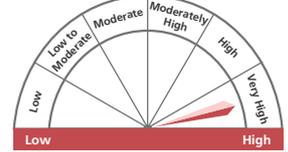
Fund

Risk-o-meter



Benchmark

Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak NASDAQ 100 Fund of Fund NAV as on February 28, 2023: ₹10.0438 (Growth Option), ₹10.1282 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹132.63 crs

AUM: ₹126.41 crs

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

Allotment date: December 29, 2020

Folio count: 7,862

Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust fund and/or other similar overseas REIT funds. However, there can be no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover:	0.31%
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Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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**

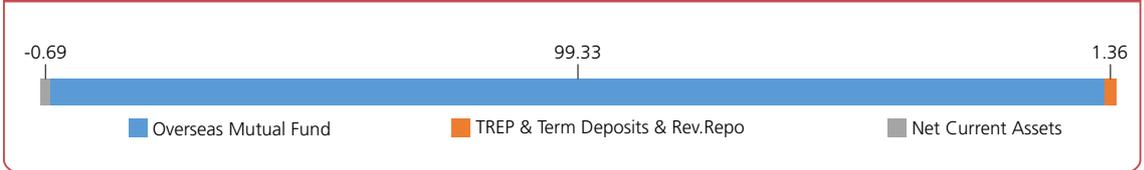
Regular: 1.38%; Direct: 0.49%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Mutual Fund Units - Total		
			99.33		
Mutual Fund Units			Triparty Repo		
			1.36		
			Net Current Assets/(Liabilities)		
			-0.69		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	99.33	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



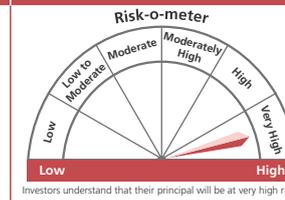
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

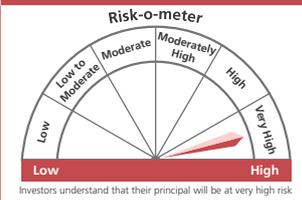
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak International REIT FOF NAV as on February 28, 2023: ₹9.5894 (Reg-Plan-IDCW), ₹9.7853 (Dir-Plan-IDCW), ₹9.5891 (Growth Option), ₹9.7854 (Direct Growth Option)
*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

KOTAK GLOBAL EMERGING MARKET FUND

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

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

Fund Manager*: Mr. Arjun Khanna
 AAUM: ₹118.31 crs
 AUM: ₹113.98 crs
 Benchmark: MSCI Emerging Market index
 Allotment date: September 26, 2007
 Folio count: 18,641

Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Minimum Investment Amount

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

Ideal Investment Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

Total Expense Ratio**

Regular: 1.67%; Direct: 1.16%

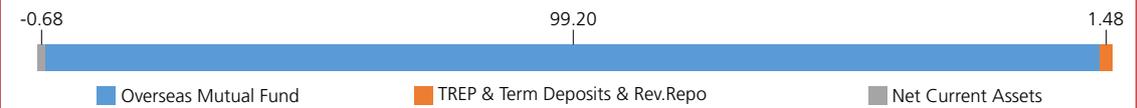
Data as on February 28, 2023

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	99.20	Grand Total		
Mutual Fund Units - Total			100.00		
			99.20		

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 (%)



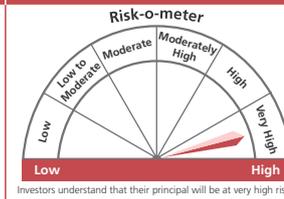
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

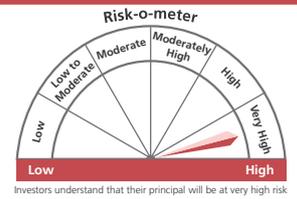
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

Fund Risk-o-meter



Benchmark Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Global Emerging Market Fund NAV as on February 28, 2023: ₹19.339 (Reg-Plan-IDCW), ₹20.823 (Dir-Plan-IDCW), ₹19.337 (Growth Option), ₹20.736 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index

NSE Symbol - KOTAKBKETF

BSE Scrip Code - 590136

Fund Manager*: Mr. Devender Singhal & Mr. Satish Dondapati
 AAUM: ₹4,858.92 crs
 AUM: ₹4,418.28 crs
 Benchmark: Nifty Bank Index TRI
 Allotment date: December 04, 2014
 Folio count: 28,666

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:	29.52%
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**

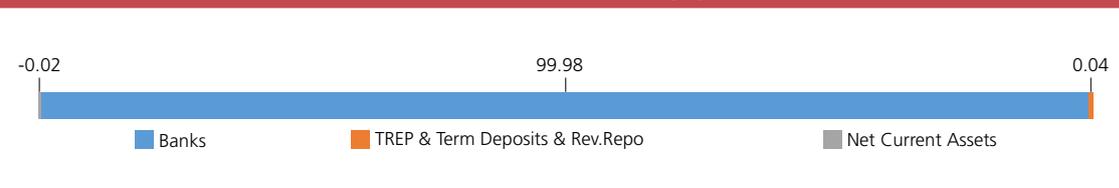
Regular: 0.18%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Federal Bank Ltd.	Banks	2.31
HDFC Bank Ltd.	Banks	28.85	Bandhan Bank Ltd.	Banks	1.48
ICICI Bank Ltd.	Banks	24.42	IDFC First Bank Limited	Banks	1.42
Kotak Mahindra Bank Ltd.	Banks	10.26	Punjab National Bank	Banks	1.22
Axis Bank Ltd.	Banks	9.79	Equity & Equity Related - Total		
State Bank Of India	Banks	9.39	99.98		
IndusInd Bank Ltd.	Banks	5.93	Triparty Repo		
Bank Of Baroda	Banks	2.50	0.04		
AU Small Finance Bank Ltd.	Banks	2.41	Net Current Assets/(Liabilities)		
			-0.02		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



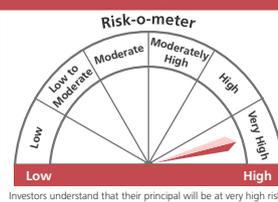
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

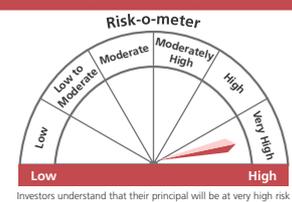
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Bank ETF NAV as on February 28, 2023: ₹408.4308

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹2,529.76 crs
 AUM: ₹2,469.85 crs
 Benchmark: Price of Gold
 Allotment date: July 27, 2007
 Folio count: 4,10,042

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:	9.90%
Tracking Error:	0.28%

Minimum Investment Amount

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

Load Structure

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

Total Expense Ratio**

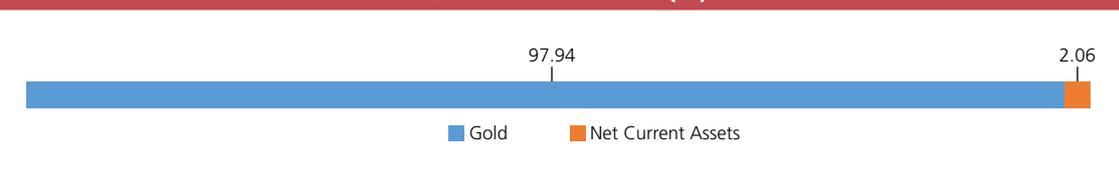
Regular: 0.55%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Equity & Equity Related - Total		
			97.94		
Gold			Net Current Assets/(Liabilities)		
			2.06		
Gold 1 Kg Fineness 0.995		97.94	Grand Total		100.00

SECTOR ALLOCATION (%)



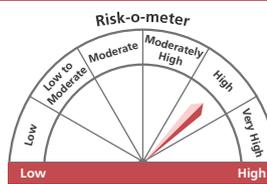
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

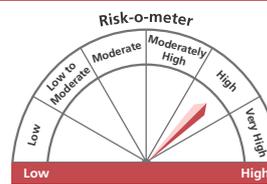
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Gold ETF NAV as on February 28, 2023: ₹47.7222

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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:	₹1,961.88 crs
AUM:	₹1,955.80 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	17,384

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:	22.97%
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**

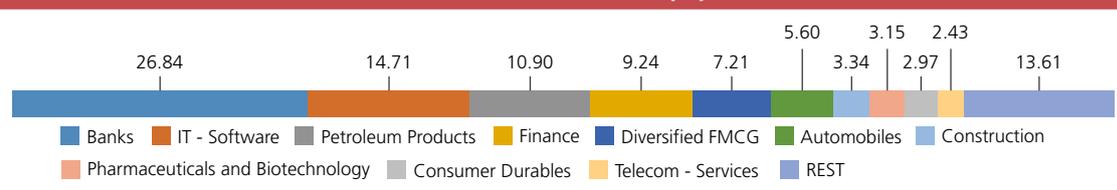
Regular: 0.12%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Reliance Industries Ltd.	Petroleum Products	10.49	Nestle India Ltd.	Food Products	0.87
HDFC Bank Ltd.	Banks	9.22	JSW Steel Ltd.	Ferrous Metals	0.82
ICICI Bank Ltd.	Banks	7.80	Grasim Industries Ltd.	Cement and Cement Products	0.78
Infosys Ltd.	IT - Software	7.13	Oil & Natural Gas Corporation Ltd.	Oil	0.78
HDFC Ltd.	Finance	6.16	Hindalco Industries Ltd	Non - Ferrous Metals	0.76
Tata Consultancy Services Ltd.	IT - Software	4.44	Wipro Ltd.	IT - Software	0.75
ITC Ltd.	Diversified FMCG	4.34	Britannia Industries Ltd.	Food Products	0.69
Larsen And Toubro Ltd.	Construction	3.34	Dr Reddys Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.69
Kotak Mahindra Bank Ltd.	Banks	3.28	SBI Life Insurance Company Ltd	Insurance	0.66
Axis Bank Ltd.	Banks	2.99	Cipla Ltd.	Pharmaceuticals and Biotechnology	0.64
Hindustan Unilever Ltd.	Diversified FMCG	2.87	HDFC Life Insurance Company Ltd.	Insurance	0.63
State Bank Of India	Banks	2.63	Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	0.59
Bharti Airtel Ltd	Telecom - Services	2.43	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.59
Bajaj Finance Ltd.	Finance	2.13	Coal India Ltd.	Consumable Fuels	0.59
Asian Paints Ltd.	Consumer Durables	1.67	Eicher Motors Ltd.	Automobiles	0.57
Mahindra & Mahindra Ltd.	Automobiles	1.59	Tata Consumer Products Ltd	Agricultural Food and other Product	0.57
Maruti Suzuki India Limited	Automobiles	1.50	Bajaj Auto Ltd.	Automobiles	0.54
HCL Technologies Ltd.	IT - Software	1.49	Adani Enterprises Ltd.	Metals and Minerals Trading	0.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	1.35	UPL Ltd	Fertilizers and Agrochemicals	0.48
Titan Company Ltd.	Consumer Durables	1.30	Divi s Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.47
Tata Steel Ltd.	Ferrous Metals	1.10	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.41
Ultratech Cement Ltd.	Cement and Cement Products	1.10	Hero MotoCorp Ltd.	Automobiles	0.41
National Thermal Power Corporation Limited	Power	1.06	Equity & Equity Related - Total		
Power Grid Corporation Of India Ltd.	Power	0.99	99.94		
Tata Motors Ltd.	Automobiles	0.99	Triparty Repo		
Bajaj Finserv Ltd.	Finance	0.95	0.67		
IndusInd Bank Ltd.	Banks	0.92	Net Current Assets/(Liabilities)		
Tech Mahindra Ltd.	IT - Software	0.90	-0.61		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



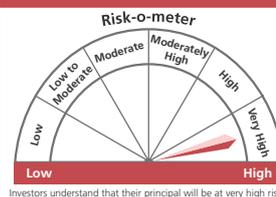
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

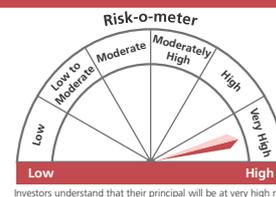
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 ETF NAV as on February 28, 2023: ₹184.6146

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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: ₹1,320.34 crs
AUM: ₹1,268.96 crs
Benchmark: Nifty PSU Bank TRI
Allotment date: November 8, 2007
Folio count: 6,626

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:	66.24%
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**

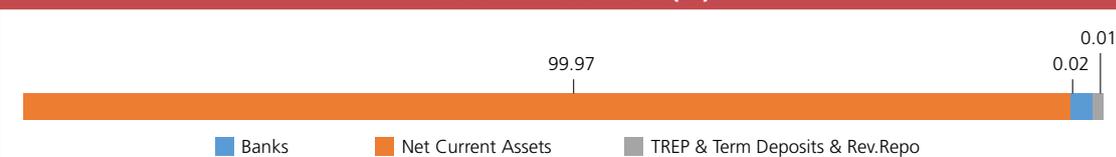
Regular: 0.49%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
State Bank Of India	Banks	30.00	Indian Overseas Bank	Banks	1.67
Bank Of Baroda	Banks	20.29	Central Bank Of India	Banks	1.43
Canara Bank	Banks	12.86	Bank of Maharashtra	Banks	1.41
Punjab National Bank	Banks	12.60	UCO Bank	Banks	1.41
Union Bank Of India	Banks	7.12	Punjab & Sind Bank	Banks	0.32
Indian Bank	Banks	5.83	Equity & Equity Related - Total		
Bank of India	Banks	5.03	Triparty Repo		
			Net Current Assets/(Liabilities)		
			Grand Total		
					100.00

SECTOR ALLOCATION (%)



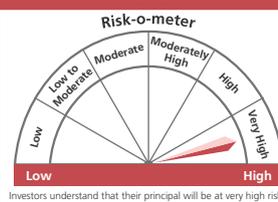
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

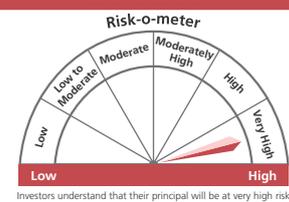
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty PSU Bank ETF NAV as on February 28, 2023: ₹363.0019

*For Fund Manager experience, please refer page 87-90.**Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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:	₹164.12 crs
AUM:	₹164.15 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	10,613

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:	288.82%
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)

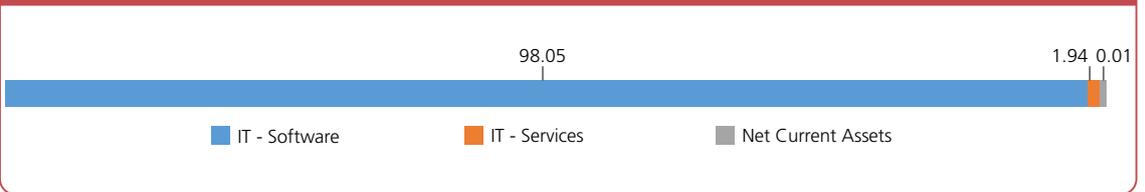
Total Expense Ratio**
Regular: 0.22%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Persistent Systems Limited		4.64
IT - Software			Mphasis Ltd		3.24
Tata Consultancy Services Ltd.		26.11	Coforge Limited		3.02
Infosys Ltd.		25.23	IT - Services		
Tech Mahindra Ltd.		9.57	L&T Technology Services Ltd		1.94
HCL Technologies Ltd.		9.13	Equity & Equity Related - Total		
Wipro Ltd.		8.80	99.99		
LTIMindtree Limited		8.31	Net Current Assets/(Liabilities)		
			0.01		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)

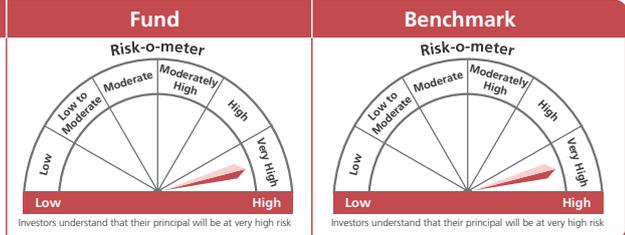


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty IT ETF IDCW NAV as on February 28, 2023: ₹30.7035

*For Fund Manager experience, please refer page 87-90. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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:	₹64.16 crs
AUM:	₹65.06 crs
Benchmark:	NIFTY Alpha 50 Index (Total Return Index)
Allotment date:	December 22, 2021
Folio count:	10,982

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:	220.27%
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**

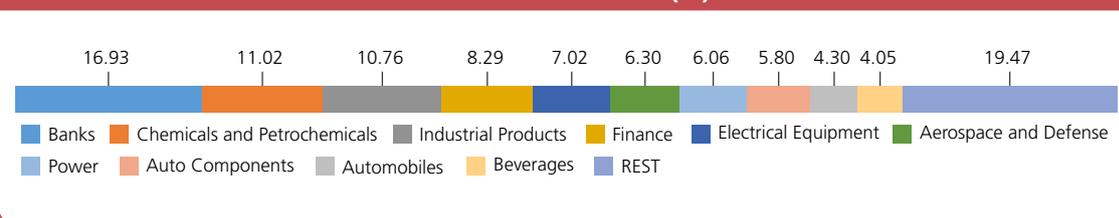
Regular: 0.40%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Adani Green Energy Ltd.		
Banks			Adani Transmission Ltd		
16.93			Auto Components		
Karur Vysya Bank Ltd.		3.64	5.80		
Bank Of Baroda		3.00	Schaeffler India Ltd		
Indian Bank		2.82	Tube Investments of India Ltd.		
Union Bank Of India		2.65	Automobiles		
Federal Bank Ltd.		1.82	4.30		
Canara Bank		1.80	Mahindra & Mahindra Ltd.		
Yes Bank Ltd		1.20	TVS Motors Company Ltd		
Chemicals and Petrochemicals			Beverages		
11.02			4.05		
Deepak Fertilizers & Petrochemicals Corp Ltd		3.86	Leisure Services		
Gujarat Fluorochemicals Ltd.		3.08	2.92		
Fine Organic Industries Ltd.		2.39	IT - Software		
Gujarat Narmada Valley Fertilisers Co Ltd.		1.40	2.49		
SRF Ltd.		0.29	KPIT Technologies Ltd.		
Industrial Products			10.76		
10.76			Diversified FMCG		
Elgi Equipments Limited		3.07	ITC Ltd.		
Cummins India Ltd.		2.76	Realty		
Timken India Ltd.		2.42	2.16		
KEI Industries Ltd.		1.64	Phoenix Mills Ltd.		
APL Apollo Tubes Ltd.		0.74	Consumable Fuels		
Polycab India Ltd.		0.13	1.87		
Finance			Metals and Minerals Trading		
8.29			1.64		
Poonawalla Fincorp Ltd.		2.53	Adani Enterprises Ltd.		
IDFC Limited		2.11	Capital Markets		
IIFL Finance Ltd		1.80	1.55		
Cholamandalam Investment and Finance Company Ltd.		0.98	Cement and Cement Products		
Bajaj Holdings and Investment Ltd.		0.87	1.34		
Electrical Equipment			Agricultural, Commercial and Constr		
7.02			0.91		
CG Power and Industrial Solutions Limited		3.86	Escorts Ltd.		
ABB India Ltd		2.18	Gas		
Suzlon Energy Ltd.		0.98	0.88		
Aerospace and Defense			Textiles and Apparels		
6.30			0.65		
Hindustan Aeronautics Ltd.		4.27	Page Industries Ltd		
Bharat Electronics Ltd.		2.03	Retailing		
Power			0.48		
6.06			Equity & Equity Related - Total		
Adani Power Ltd.		3.41	99.88		
NHPC Limited		1.43	Net Current Assets/(Liabilities)		
			0.12		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



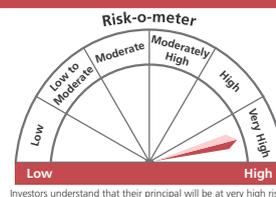
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

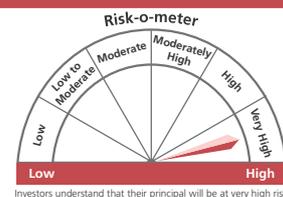
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak NIFTY Alpha 50 ETF NAV as on February 28, 2023: ₹24.5272 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

KOTAK NIFTY 50 VALUE 20 ETF

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

Fund Manager*: Mr. Devender Singhal & Mr. Satish Dondapati
AAUM: ₹39.94 crs
AUM: ₹39.71 crs
Benchmark: Nifty50 Value 20 TRI
Allotment date: December 2, 2015
Folio count: 10,551

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:	23.73%
Tracking Error:	0.06%

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**

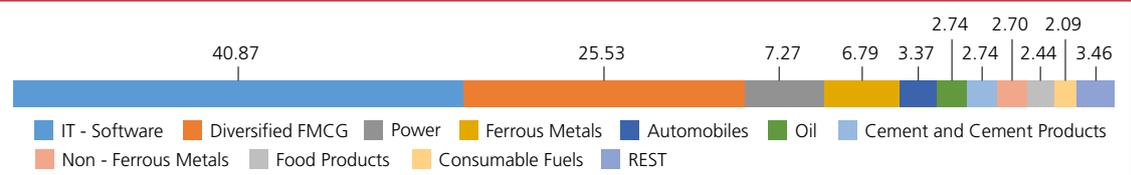
Regular: 0.14%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Oil & Natural Gas Corporation Ltd.	Oil	2.74
ITC Ltd.	Diversified FMCG	15.36	Hindalco Industries Ltd	Non - Ferrous Metals	2.70
Tata Consultancy Services Ltd.	IT - Software	15.14	Wipro Ltd.	IT - Software	2.65
Infosys Ltd.	IT - Software	14.63	Britannia Industries Ltd.	Food Products	2.44
Hindustan Unilever Ltd.	Diversified FMCG	10.17	Coal India Ltd.	Consumable Fuels	2.09
HCL Technologies Ltd.	IT - Software	5.28	Bajaj Auto Ltd.	Automobiles	1.92
Tata Steel Ltd.	Ferrous Metals	3.88	UPL Ltd	Fertilizers and Agrochemicals	1.71
National Thermal Power Corporation Limited	Power	3.75	Hero MotoCorp Ltd.	Automobiles	1.45
Power Grid Corporation Of India Ltd.	Power	3.52	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.43
Tech Mahindra Ltd.	IT - Software	3.17	Equity & Equity Related - Total		
JSW Steel Ltd.	Ferrous Metals	2.91	Net Current Assets/(Liabilities)		
Grasim Industries Ltd.	Cement and Cement Products	2.74	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



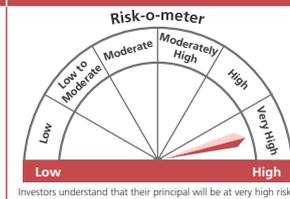
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

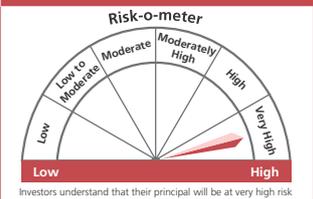
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 Value 20 ETF NAV as on February 28, 2023: ₹102.3138

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹22.83 crs
 AUM: ₹22.29 crs
 Benchmark: S&P BSE SENSEX TRI
 Allotment date: June 6, 2008
 Folio count: 2,477

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:	9.04%
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**

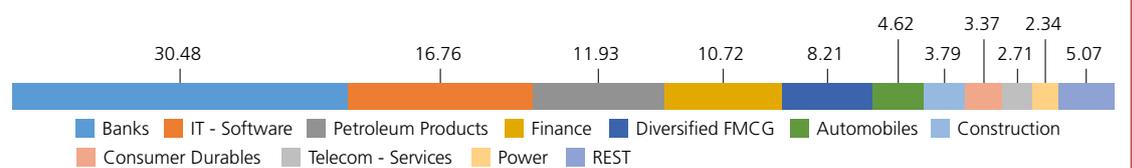
Regular: 0.28%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			HCL Technologies Ltd.	IT - Software	1.70
Reliance Industries Ltd.	Petroleum Products	11.93	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	1.54
HDFC Bank Ltd.	Banks	10.50	Titan Company Ltd.	Consumer Durables	1.47
ICICI Bank Ltd.	Banks	8.87	Tata Steel Ltd.	Ferrous Metals	1.25
Infosys Ltd.	IT - Software	8.11	Ultratech Cement Ltd.	Cement and Cement Products	1.25
HDFC Ltd.	Finance	7.06	Bajaj Finserv Ltd.	Finance	1.23
Tata Consultancy Services Ltd.	IT - Software	5.06	National Thermal Power Corporation Limited	Power	1.21
ITC Ltd.	Diversified FMCG	4.94	Power Grid Corporation Of India Ltd.	Power	1.13
Larsen And Toubro Ltd.	Construction	3.79	Tata Motors Ltd.	Automobiles	1.10
Kotak Mahindra Bank Ltd.	Banks	3.68	IndusInd Bank Ltd.	Banks	1.04
Axis Bank Ltd.	Banks	3.47	Tech Mahindra Ltd.	IT - Software	1.04
Hindustan Unilever Ltd.	Diversified FMCG	3.27	Nestle India Ltd.	Food Products	0.99
State Bank Of India	Banks	2.92	Wipro Ltd.	IT - Software	0.85
Bharti Airtel Ltd	Telecom - Services	2.71	Equity & Equity Related - Total		99.96
Bajaj Finance Ltd.	Finance	2.43	Net Current Assets/(Liabilities)		0.04
Asian Paints Ltd.	Consumer Durables	1.90	Grand Total		100.00
Mahindra & Mahindra Ltd.	Automobiles	1.81			
Maruti Suzuki India Limited	Automobiles	1.71			

SECTOR ALLOCATION (%)



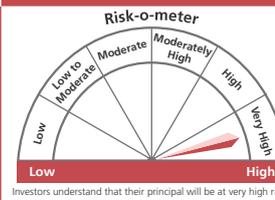
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

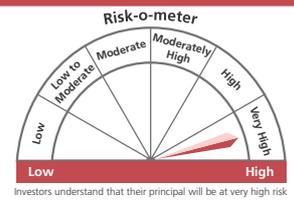
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak S&P BSE Sensex ETF NAV as on February 28, 2023: ₹62.44

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86. For last three IDCW, please refer page no 91-93.

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:	₹5.11 crs
AUM:	₹5.00 crs
Benchmark:	Nifty Midcap 50 (Total Return Index)
Allotment date:	January 28, 2022
Folio count:	1,738

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:	75.62%
Tracking Error:	0.29%

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**

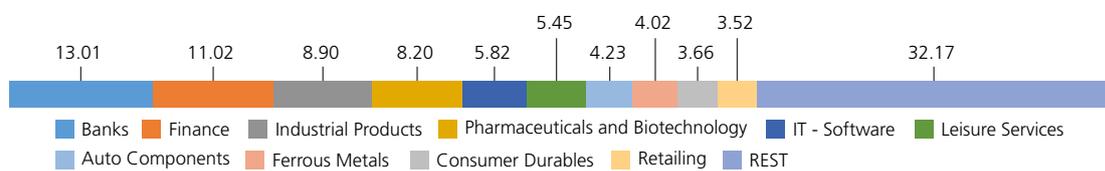
Regular: 0.15%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks					
AU Small Finance Bank Ltd.		3.50	Bata India Ltd.		1.12
Federal Bank Ltd.		3.36	Trent Ltd		3.52
Canara Bank		2.31	Agricultural, Commercial and Constr		
IDFC First Bank Limited		2.07	Ashok Leyland Ltd.		2.57
Punjab National Bank		1.77	Escorts Ltd.		0.84
Finance					
Shriram Finance Ltd.		4.10	Gas		
Power Finance Corporation Ltd.		2.08	Petronet LNG Ltd.		2.05
Mahindra & Mahindra Financial Services Ltd.		1.80	Gujarat Gas Ltd.		1.07
Rural Electrification Corporation Ltd		1.74	Automobiles		
LIC Housing Finance Ltd.		1.30	TVS Motors Company Ltd		3.09
Industrial Products					
Cummins India Ltd.		2.62	Textiles and Apparels		
Bharat Forge Ltd.		2.57	Page Industries Ltd		2.81
Astral Ltd.		2.06	Realty		
Polycab India Ltd.		1.65	Godrej Properties Limited		1.54
Pharmaceuticals and Biotechnology					
Lupin Ltd.		1.95	Oberoi Realty Ltd		1.23
Alkem Laboratories Ltd.		1.91	Telecom - Services		
Aurobindo Pharma Ltd.		1.60	Tata Communications Ltd.		1.74
Zydus Lifesciences Limited		1.45	Vodafone Idea Ltd		0.69
Abbott India Ltd.		1.29	Entertainment		
IT - Software					
Persistent Systems Limited		2.97	Zee Entertainment Enterprises Ltd		2.22
Coforge Limited		1.94	Electrical Equipment		
Oracle Financial Services Software Ltd		0.91	ABB India Ltd		2.10
Leisure Services					
The Indian Hotels Company Ltd.		3.37	Transport Services		
Jubilant Foodworks Limited		2.08	Container Corporation of India Ltd.		1.99
Auto Components					
MRF Limited		2.22	Insurance		
Balkrishna Industries Ltd.		2.01	Max Financial Services Ltd.		1.85
Ferrous Metals					
Jindal Steel & Power Ltd.		2.55	Petroleum Products		
Steel Authority of India Ltd.		1.47	Hindustan Petroleum Corporation Ltd		1.69
Consumer Durables					
Voltas Ltd.		2.54	Beverages		
			United Breweries Ltd.		1.27
			IT - Services		
			L&T Technology Services Ltd		1.25
			Power		
			Torrent Power Ltd		1.05
			Industrial Manufacturing		
			Honeywell Automation India Ltd.		0.90
			Equity & Equity Related - Total		
					99.78
			Net Current Assets/(Liabilities)		
					0.22
			Grand Total		
					100.00

SECTOR ALLOCATION (%)

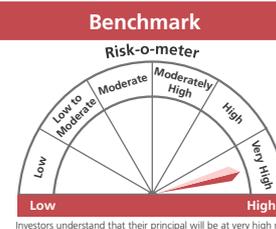
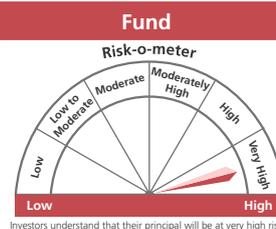


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Midcap 50 ETF NAV as on February 28, 2023: ₹85.2146 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹1.61 crs
AUM: ₹1.58 crs
Benchmark: NIFTY 100 Low
Volatility 30 Index
(Total Return Index)
Allotment date: March 23, 2022
Folio count: 2,740

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:	875.22%
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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)

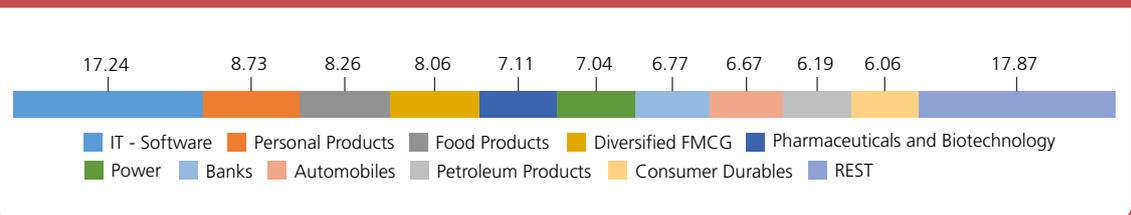
Total Expense Ratio**
Regular: 0.30%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Banks		
IT - Software			17.24		
Tata Consultancy Services Ltd.		3.96	HDFC Bank Ltd.		3.44
HCL Technologies Ltd.		3.63	Kotak Mahindra Bank Ltd.		3.33
Wipro Ltd.		3.26	Automobiles		
Infosys Ltd.		3.21	6.67		
Tech Mahindra Ltd.		3.18	Bajaj Auto Ltd.		3.84
Personal Products			Petroleum Products		
8.73			6.19		
Marico Ltd.		2.94	Indian Oil Corporation Ltd		3.14
Colgate Palmolive (India) Ltd.		2.91	Reliance Industries Ltd.		3.05
Dabur India Ltd.		2.88	Consumer Durables		
Food Products			6.06		
8.26			5.91		
Nestle India Ltd.		4.37	SBI Life Insurance Company Ltd		3.22
Britannia Industries Ltd.		3.89	HDFC Life Insurance Company Ltd.		2.69
Diversified FMCG			Cement and Cement Products		
8.06			5.52		
ITC Ltd.		4.59	Ultratech Cement Ltd.		3.40
Hindustan Unilever Ltd.		3.47	ACC Ltd.		2.12
Pharmaceuticals and Biotechnology			Construction		
7.11			3.57		
Dr Reddys Laboratories Ltd.		3.87	Larsen And Toubro Ltd.		3.57
Cipla Ltd.		3.24	Chemicals and Petrochemicals		
Power			7.04		
7.04			Equity & Equity related - Total		
National Thermal Power Corporation Limited		3.53	99.94		
Power Grid Corporation Of India Ltd.		3.51	Net Current Assets/(Liabilities)		
			0.06		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)

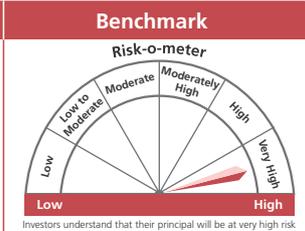
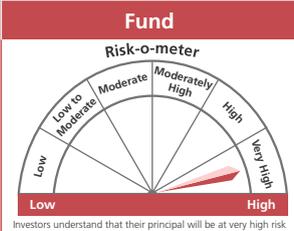


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 100 Low Volatility 30 ETF Fund NAV as on February 28, 2023: ₹13.0928 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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: ₹0.66 crs
AUM: ₹0.64 crs
Benchmark: NIFTY India
Consumption Index
TRI
Allotment date: July 28, 2022
Folio count: 209

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: 545.21%

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**

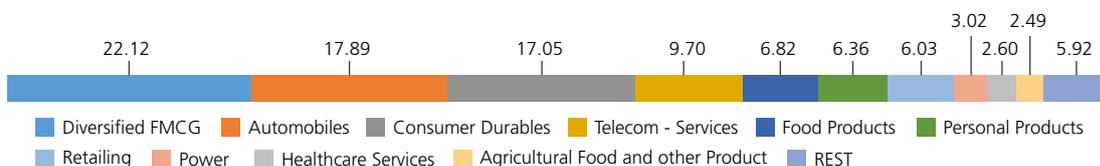
Regular: 0.30%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Colgate Palmolive (India) Ltd.		1.12
Diversified FMCG			Retailing		6.03
ITC Ltd.		12.03	Avenue Supermarts Ltd.		2.81
Hindustan Unilever Ltd.		10.09	Trent Ltd		1.65
Automobiles			Info Edge (India) Ltd.		1.57
Mahindra & Mahindra Ltd.		7.02	Power		3.02
Maruti Suzuki India Limited		6.56	Tata Power Co. Ltd.		1.98
Eicher Motors Ltd.		2.51	Adani Transmission Ltd		1.04
Hero MotoCorp Ltd.		1.80	Healthcare Services		2.60
Consumer Durables			Apollo Hospitals Enterprises Ltd.		2.60
Asian Paints Ltd.		7.34	Agricultural Food and other Product		2.49
Titan Company Ltd.		5.71	Tata Consumer Products Ltd		2.49
Havells India Ltd.		1.73	Beverages		1.28
Volta Ltd.		1.19	United Spirits Ltd.		1.28
Crompton Greaves Consumer Electricals Ltd		1.08	Realty		1.26
Telecom - Services			DLF Ltd.		1.26
Bharti Airtel Ltd		9.70	Textiles and Apparels		1.18
Food Products			Page Industries Ltd		1.18
Nestle India Ltd.		3.77	Entertainment		1.04
Britannia Industries Ltd.		3.05	Zee Entertainment Enterprises Ltd		1.04
Personal Products			Leisure Services		0.97
Godrej Consumer Products Ltd.		2.02	Jubilant Foodworks Limited		0.97
Dabur India Ltd.		1.75	Equity & Equity Related - Total		99.81
Marico Ltd.		1.47	Net Current Assets/(Liabilities)		0.19
			Grand Total		100.00

SECTOR ALLOCATION (%)



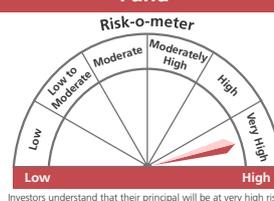
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

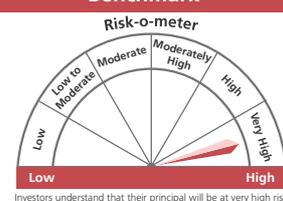
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty India Consumption ETF Fund NAV as on February 28, 2023: ₹71.3136

**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: ₹89.05 crs

AUM: ₹88.01 crs

Benchmark: NIFTY MNC Index TRI

Allotment date: August 05, 2022

Folio count: 597

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: 18.23%

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**

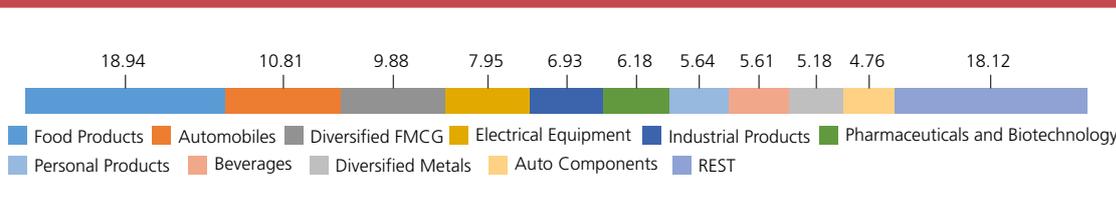
Regular: 0.30%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Beverages		
Food Products			5.61		
18.94			United Spirits Ltd.		
Nestle India Ltd.		9.83	United Breweries Ltd.		3.82
Britannia Industries Ltd.		9.11	Diversified Metals		
Automobiles			5.18		
10.81			Vedanta Ltd.		
Maruti Suzuki India Limited		10.81	Auto Components		
Diversified FMCG			4.76		
9.88			Bosch Ltd.		
Hindustan Unilever Ltd.		9.88	Schaeffler India Ltd		2.10
Electrical Equipment			Cement and Cement Products		
7.95			4.35		
Siemens Ltd.		5.00	Ambuja Cements Ltd.		
ABB India Ltd		2.95	IT - Software		
Industrial Products			4.20		
6.93			Mphasis Ltd		
Cummins India Ltd.		3.69	Oracle Financial Services Software Ltd		
SKF India Ltd		1.79	Agricultural, Commercial and Constr		
Grindwell Norton Ltd.		1.45	3.62		
Pharmaceuticals and Biotechnology			2.51		
6.18			Ashok Leyland Ltd.		
Abbott India Ltd.		1.86	Consumer Durables		
Gland Pharma Limited		1.39	2.17		
Pfizer Ltd.		1.02	Bata India Ltd.		
GlaxoSmithKline Pharmaceuticals Ltd.		0.98	Kansai Nerolac Paints Ltd		
Sanofi India Ltd.		0.93	Industrial Manufacturing		
Personal Products			1.32		
5.64			Honeywell Automation India Ltd.		
Colgate Palmolive (India) Ltd.		3.40	Diversified		
Procter & Gamble Hygiene and Health Care Ltd.		2.24	1.12		
			3M India Ltd.		
			1.12		
			Telecom - Services		
			0.96		
			Vodafone Idea Ltd		
			Equity & Equity related - Total		
			99.96		
			Net Current Assets/(Liabilities)		
			0.04		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)

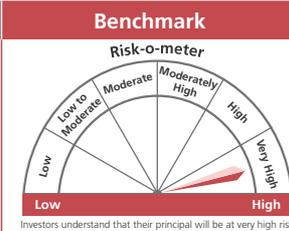
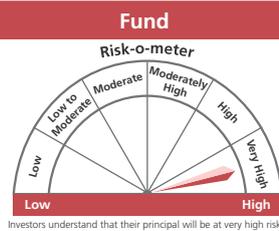


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty MNC ETF Fund NAV as on February 28, 2023: ₹19.0476

**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: ₹5.19 crs
AUM: ₹4.97 crs
Benchmark: Price of silver (based
on LBMA daily spot
fixing price)
Allotment date: December 09, 2022
Folio count: 708

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:	120.02%
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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)

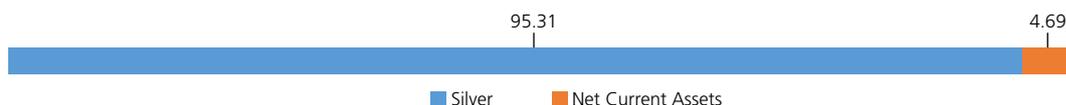
Total Expense Ratio**
Regular: 0.45%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Equity & Equity Related - Total		
			95.31		
Silver			Net Current Assets/(Liabilities)		
			4.69		
Silver(30 Kgs)		95.31	Grand Total		100.00

SECTOR ALLOCATION (%)



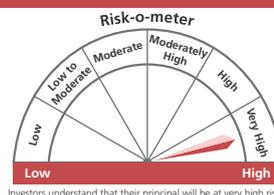
Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Silver ETF Fund NAV as on February 28, 2023: ₹63.6194

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

KOTAK NIFTY 1D RATE LIQUID ETF

An open ended Exchange Traded Fund replicating/tracking NIFTY 1D Rate Index. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
NSE Symbol - KOTAKLIQ

Fund Manager*	Mr. Abhishek Bisen & Mr. Satish Dondapati
AAUM:	₹3.84 crs
AUM:	₹0.70 crs
Benchmark:	NIFTY 1D Rate Index
Allotment date:	January 24, 2023
Folio count:	58

Investment Objective

The investment objective of the Scheme is to invest in Triparty repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, closely correspond to the returns of the NIFTY 1D Rate Index, subject to tracking difference. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Available Plan

Daily Income Distribution cum Capital Withdrawal (IDCW) Reinvestment.

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 2500 Units
Ideal Investments Horizon: 1-15 days

Load Structure

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

Total Expense Ratio**

Regular: 0.25%

Data as on February 28, 2023

PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low	A-1		
Moderate			
Relatively High			

PORTFOLIO

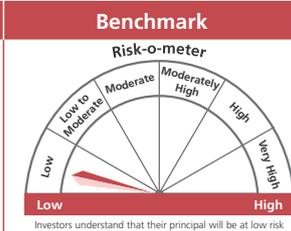
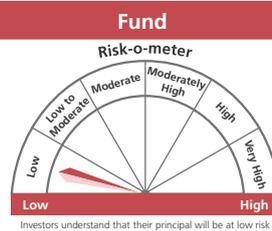
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Triparty Repo		98.69	Grand Total		100.00
Net Current Assets/(Liabilities)		1.31			

Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

- Income over a short term investment horizon.
- Investment in Tri-party repo on Government securities or treasury bills (TREPS).

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 1D Rate Liquid ETF Fund NAV as on February 28, 2023: ₹1000

** 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: ₹262.63 crs

AUM: ₹260.25 crs

Benchmark: Nifty 50 Index TRI
(Total Return Index)

Allotment date: June 21, 2021

Folio count: 47,625

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:	16.20%
Tracking Error:	0.18%

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**

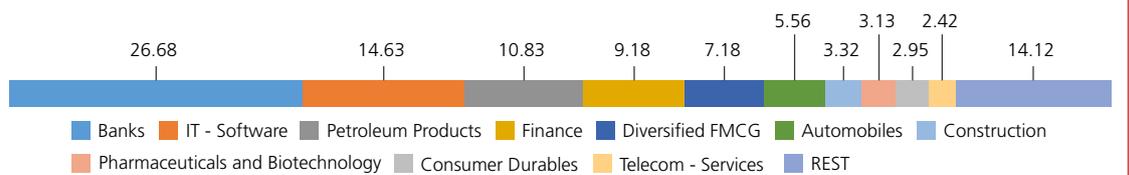
Regular: 0.51%; Direct: 0.18%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Divi s Laboratories Ltd.		0.47
Banks			Consumer Durables		
HDFC Bank Ltd.		9.17	Asian Paints Ltd.		1.66
ICICI Bank Ltd.		7.76	Titan Company Ltd.		1.29
Kotak Mahindra Bank Ltd.		3.26	Telecom - Services		
Axis Bank Ltd.		2.97	Bharti Airtel Ltd		2.42
State Bank Of India		2.61	Power		
IndusInd Bank Ltd.		0.91	National Thermal Power Corporation Limited		1.05
IT - Software			Power Grid Corporation Of India Ltd.		0.99
Infosys Ltd.		7.09	Ferrous Metals		
Tata Consultancy Services Ltd.		4.42	Tata Steel Ltd.		1.09
HCL Technologies Ltd.		1.48	JSW Steel Ltd.		0.82
Tech Mahindra Ltd.		0.89	Cement and Cement Products		
Wipro Ltd.		0.75	Ultratech Cement Ltd.		1.09
Petroleum Products			Grasim Industries Ltd.		0.77
RELIANCE INDUSTRIES LTD.		10.83	Food Products		
Bharat Petroleum Corporation Ltd.		10.43	Nestle India Ltd.		0.87
Finance			Britannia Industries Ltd.		0.69
HDFC Ltd.		9.18	Insurance		
Bajaj Finance Ltd.		6.12	SBI Life Insurance Company Ltd		0.66
Bajaj Finserv Ltd.		2.12	HDFC Life Insurance Company Ltd.		0.63
Diversified FMCG			Oil		
ITC Ltd.		7.18	Oil & Natural Gas Corporation Ltd.		0.77
Hindustan Unilever Ltd.		4.32	Non - Ferrous Metals		
Automobiles			Hindalco Industries Ltd		0.76
Mahindra & Mahindra Ltd.		5.56	Consumable Fuels		
Maruti Suzuki India Limited		1.49	Coal India Ltd.		0.59
Tata Motors Ltd.		0.98	Healthcare Services		
Eicher Motors Ltd.		0.56	Apollo Hospitals Enterprises Ltd.		0.58
Bajaj Auto Ltd.		0.54	Transport Infrastructure		
Hero MotoCorp Ltd.		0.41	Adani Port and Special Economic Zone Ltd.		0.58
Construction			Agricultural Food and other Product		
Larsen And Toubro Ltd.		3.32	Tata Consumer Products Ltd		0.56
Pharmaceuticals and Biotechnology			Metals and Minerals Trading		
Sun Pharmaceuticals Industries Ltd.		1.34	Adani Enterprises Ltd.		0.49
Dr Reddys Laboratories Ltd.		0.68	Fertilizers and Agrochemicals		
Cipla Ltd.		0.64	UPL Ltd		0.48
			Equity & Equity related - Total		
			Triparty Repo		
			Net Current Assets/(Liabilities)		
			Grand Total		
			99.35		
			0.69		
			-0.04		
			100.00		

SECTOR ALLOCATION (%)

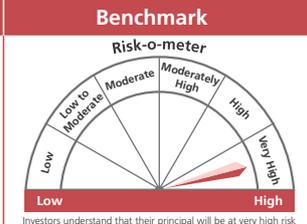
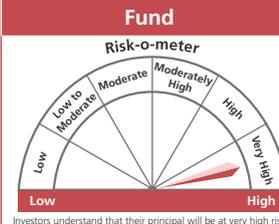


Product Label as on 28th February, 2023

This product is suitable for investors who are seeking*:

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

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



The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 Index Fund NAV as on February 28, 2023: ₹11.078 (Reg-Plan-IDCW), ₹11.14 (Dir-Plan-IDCW), ₹11.078 (Growth Option), ₹11.141 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

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:	₹95.52 crs
AUM:	₹92.58 crs
Benchmark:	Nifty Next 50 Index TRI
Allotment date:	March 10, 2021
Folio count:	9,440

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:	67.19%
Tracking Error:	0.40%

Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

Load Structure

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

Total Expense Ratio**

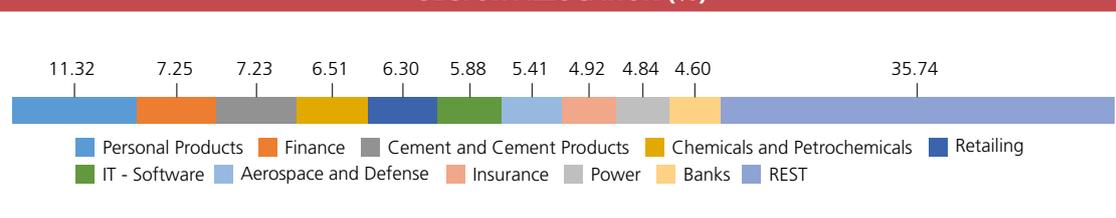
Regular: 0.83%; Direct: 0.31%

Data as on February 28, 2023

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Bandhan Bank Ltd.		1.71
Personal Products			Consumer Durables		4.30
Godrej Consumer Products Ltd.		3.41	Havells India Ltd.		2.93
Dabur India Ltd.		2.95	Berger Paints (I) Ltd.		1.37
Marico Ltd.		2.49	Gas		3.50
Colgate Palmolive (India) Ltd.		1.92	GAIL (India) Ltd.		2.70
Procter & Gamble Hygiene and Health Care Ltd.		0.55	Adani Total Gas Ltd.		0.80
Finance		7.25	Auto Components		2.98
Cholamandalam Investment and Finance Company Ltd.		2.91	Bosch Ltd.		1.50
SBI Cards & Payment Services Pvt. Ltd.		2.15	Samvardhana Motherson International Limited		1.48
Bajaj Holdings and Investment Ltd.		1.16	Diversified Metals		2.92
Muthoot Finance Ltd		1.03	Vedanta Ltd.		2.92
Cement and Cement Products		7.23	Petroleum Products		2.83
Shree Cement Ltd.		3.40	Indian Oil Corporation Ltd		2.83
Ambuja Cements Ltd.		2.46	Electrical Equipment		2.82
ACC Ltd.		1.37	Siemens Ltd.		2.82
Chemicals and Petrochemicals		6.51	Pharmaceuticals and Biotechnology		2.63
Pidilite Industries Ltd.		3.43	Torrent Pharmaceuticals Ltd.		1.30
SRF Ltd.		3.08	Biocon Ltd.		0.99
Retailing		6.30	Gland Pharma Limited		0.34
Info Edge (India) Ltd.		2.64	Fertilizers and Agrochemicals		2.43
Avenue Supermarts Ltd.		2.07	P I Industries Ltd		2.43
FSN E-Commerce Ventures Ltd.		0.81	Beverages		2.16
Zomato Ltd.		0.78	United Spirits Ltd.		2.16
IT - Software		5.88	Realty		2.13
LTIMindtree Limited		4.23	DLF Ltd.		2.13
Mphasis Ltd		1.65	Transport Services		1.96
Aerospace and Defense		5.41	Inter Globe Aviation Ltd		1.96
Bharat Electronics Ltd.		3.31	Leisure Services		1.81
Hindustan Aeronautics Ltd.		2.10	Indian Railway Catering And Tourism Corporation Ltd.		1.81
Insurance		4.92	Capital Markets		1.40
ICICI Lombard General Insurance Company Ltd.		2.75	HDFC Asset Management Company Ltd.		1.40
ICICI Prudential Life Insurance Company Ltd		1.55	Telecom - Services		1.39
Life Insurance Corporation Of India Ltd.		0.62	Indus Towers Ltd.		1.39
Power		4.84	Financial Technology (Fintech)		0.23
Tata Power Co. Ltd.		3.35	One 97 Communications Ltd.		0.23
Adani Transmission Ltd		0.77	Equity & Equity related - Total		99.75
Adani Green Energy Ltd.		0.72	Triparty Repo		0.65
Banks		4.60	Net Current Assets/(Liabilities)		-0.40
Bank Of Baroda		2.89	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 28th February, 2023	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>

The above risk-o-meter is based on the scheme portfolio as on 28th February, 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Next 50 Index Fund NAV as on February 28, 2023: ₹10.6361 (Reg-Plan-IDCW), ₹10.7474 (Dir-Plan-IDCW), ₹10.6358 (Growth Option), ₹10.7475 (Direct Growth Option)

*For Fund Manager experience, please refer page 87-90. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 77-86.

Scheme Performances as on February 28, 2023

Kotak Flexicap Fund

	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.10%	11.45%	1.65%	11.31%	1.79%	11.25%	52,532	43,110	42,353	42,077
Last 1 Year	4.98%	2.58%	2.39%	2.37%	2.61%	4.27%	10,498	10,258	10,237	10,427
Last 3 Years	13.78%	17.55%	-3.77%	16.85%	-3.07%	16.98%	14,734	16,249	15,962	16,014
Last 5 Years	9.92%	10.66%	-0.74%	10.76%	-0.84%	11.89%	16,050	16,596	16,674	17,540

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	13.51%	14.17%	-0.66%	13.51%	-0.01%	11.26%	75,267	82,562	75,321	54,679
Last 1 Year	9.46%	8.28%	1.18%	7.64%	1.82%	4.27%	10,946	10,828	10,764	10,427
Last 3 Years	22.27%	23.14%	-0.87%	22.65%	-0.38%	16.98%	18,291	18,683	18,462	16,014
Last 5 Years	13.49%	11.85%	1.65%	9.95%	3.54%	11.89%	18,835	17,508	16,075	17,540

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

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

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

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

Kotak Equity Opportunities Fund

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	17.68%	NA	NA	14.77%	2.92%	14.98%	2,02,706	NA	1,27,482	1,32,031
Last 1 Year	7.96%	4.93%	3.04%	2.37%	5.59%	4.27%	10,796	10,493	10,237	10,427
Last 3 Years	17.43%	19.64%	-2.21%	16.85%	0.58%	16.98%	16,200	17,133	15,962	16,014
Last 5 Years	12.00%	11.40%	0.60%	10.76%	1.24%	11.89%	17,628	17,163	16,674	17,540

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	16.62%	NA	NA	12.16%	4.46%	13.95%	1,59,723	NA	79,133	1,05,288
Last 1 Year	2.46%	1.40%	1.06%	-6.02%	8.48%	4.27%	10,246	10,140	9,398	10,427
Last 3 Years	28.21%	23.91%	4.30%	18.47%	9.73%	16.98%	21,087	19,035	16,637	16,014
Last 5 Years	14.92%	6.74%	8.18%	2.91%	12.01%	11.89%	20,051	13,861	11,541	17,540

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	18.63%	16.98%	1.65%	16.52%	2.12%	17.17%	3,09,137	2,33,290	2,15,399	2,40,898
Last 1 Year	4.50%	1.56%	2.94%	4.27%	0.23%	6.19%	10,450	10,156	10,427	10,619
Last 3 Years	16.07%	16.03%	0.04%	16.98%	-0.91%	16.86%	15,643	15,627	16,014	15,966
Last 5 Years	10.95%	10.79%	0.16%	11.89%	-0.93%	12.85%	16,819	16,699	17,540	18,306

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	1.04%	-1.14%	2.18%	-0.51%	10,148	9,839	9,928
Last 1 Year	10.75%	3.25%	7.50%	4.27%	11,075	10,325	10,427

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	12.23%	12.71%	-0.48%	12.94%	73,418	79,052	81,871
Last 1 Year	6.88%	2.58%	4.29%	4.27%	10,688	10,258	10,427
Last 3 Years	17.19%	17.55%	-0.35%	16.98%	16,103	16,249	16,014
Last 5 Years	12.38%	10.66%	1.73%	11.89%	17,932	16,596	17,540

Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

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

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

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

Kotak Focused Equity Fund

	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	14.03%	13.56%	0.48%	12.81%	1.22%	12.81%	16,096	15,854	15,480	15,477
Last 1 Year	1.70%	2.58%	-0.88%	2.37%	-0.67%	4.27%	10,170	10,258	10,237	10,427
Last 3 Years	15.18%	17.55%	-2.36%	16.85%	-1.67%	16.98%	15,287	16,249	15,962	16,014

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	17.89%	15.38%	2.51%	13.19%	17,301	16,105	15,110
Last 1 Year	1.56%	1.82%	-0.27%	4.27%	10,156	10,182	10,427
Last 3 Years	21.03%	18.33%	2.70%	16.98%	17,737	16,574	16,014

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	6.08%	10.41%	-4.34%	13.11%	11,397	12,455	13,141
Last 1 Year	-1.93%	-4.16%	2.23%	4.27%	9,807	9,584	10,427

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	13.00%	13.16%	-0.16%	13.51%	-0.51%	13.48%	85,929	88,086	93,022	92,619
Last 1 Year	7.82%	2.58%	5.24%	1.56%	6.26%	4.27%	10,782	10,258	10,156	10,427
Last 3 Years	17.62%	17.55%	0.08%	16.03%	1.60%	16.98%	16,281	16,249	15,627	16,014
Last 5 Years	12.31%	10.66%	1.65%	10.79%	1.52%	11.89%	17,874	16,596	16,699	17,540

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	9.24%	1.69%	7.55%	4.09%	5.15%	9.63%	37,720	12,857	18,258	39,791
Last 1 Year	22.71%	5.53%	17.19%	5.93%	16.79%	4.27%	12,271	10,553	10,593	10,427
Last 3 Years	25.48%	20.45%	5.02%	18.85%	6.62%	16.98%	19,767	17,485	16,798	16,014
Last 5 Years	11.48%	9.55%	1.93%	7.46%	4.01%	11.89%	17,220	15,782	14,334	17,540

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

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

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

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

Kotak India Growth Fund - Series 4

	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	ALPHA	Nifty 50 TRI##	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	Nifty 50 TRI##
Since Inception	14.06%	10.99%	3.07%	12.13%	19,364	16,886	17,773
Last 1 Year	6.05%	2.37%	3.68%	4.27%	10,605	10,237	10,427
Last 3 Years	28.73%	16.85%	11.87%	16.98%	21,345	15,962	16,014
Last 5 Years	14.10%	10.76%	3.34%	11.89%	19,348	16,674	17,540

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

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Equity Hybrid Fund

	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	ALPHA	Nifty 50 TRI##	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	Nifty 50 TRI##
Since Inception	10.61%	9.90%	0.71%	10.50%	23,144	21,934	22,949
Last 1 Year	5.81%	4.06%	1.75%	4.27%	10,581	10,406	10,427
Last 3 Years	16.61%	13.70%	2.91%	16.98%	15,865	14,705	16,014
Last 5 Years	11.04%	10.87%	0.17%	11.89%	16,887	16,755	17,540

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	9.16%	9.90%	-0.74%	10.91%	14,933	15,400	16,061
Last 1 Year	5.39%	3.89%	1.50%	4.27%	10,539	10,389	10,427
Last 3 Years	10.65%	12.05%	-1.40%	16.98%	13,551	14,072	16,014

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	15.59%	10.95%	4.64%	14.97%	1,47,318	68,849	1,33,215
Last 1 Year	11.58%	4.94%	6.64%	4.27%	11,158	10,494	10,427
Last 3 Years	18.87%	12.50%	6.37%	16.98%	16,803	14,243	16,014
Last 5 Years	14.37%	10.76%	3.61%	11.89%	19,576	16,677	17,540

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	8.30%	8.35%	-0.05%	6.94%	1.36%	6.55%	19,516	19,588	17,555	17,016
Last 1 Year	6.04%	4.43%	1.61%	4.75%	1.29%	2.00%	10,604	10,443	10,475	10,200
Last 3 Years	9.73%	9.59%	0.14%	7.29%	2.44%	2.93%	13,216	13,165	12,354	10,906
Last 5 Years	7.97%	8.32%	-0.35%	6.68%	1.29%	6.09%	14,677	14,913	13,822	13,438

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	8.04%	8.20%	-0.17%	5.41%	44,310	45,648	27,586
Last 1 Year	4.60%	3.08%	1.52%	2.00%	10,460	10,308	10,200
Last 3 Years	9.99%	7.38%	2.60%	2.93%	13,308	12,385	10,906
Last 5 Years	8.56%	8.16%	0.41%	6.09%	15,082	14,803	13,438

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. 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	6.01%	31,626	NA	27,637
Last 1 Year	4.77%	4.57%	0.21%	4.21%	10,477	10,457	10,421
Last 3 Years	4.20%	3.57%	0.63%	4.44%	11,314	11,111	11,393
Last 5 Years	5.04%	4.50%	0.55%	5.55%	12,790	12,461	13,101

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	4.20%	4.36%	-0.16%	5.19%	11,848	11,925	12,319
Last 1 Year	5.06%	5.25%	-0.19%	4.21%	10,506	10,525	10,421
Last 3 Years	3.72%	3.90%	-0.18%	4.44%	11,159	11,217	11,393

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Liquid Fund

	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Liquid Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Liquid Fund - Growth	NIFTY Liquid Index B-I # (Tier 1)	NIFTY Liquid Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	6.85%	7.00%	-0.16%	6.90%	-0.05%	5.84%	35,967	37,000	36,322	29,943
Last 1 Year	5.21%	5.54%	-0.33%	5.54%	-0.32%	4.21%	10,521	10,554	10,554	10,421
Last 3 Years	4.09%	4.33%	-0.23%	4.32%	-0.23%	4.44%	11,280	11,356	11,355	11,393
Last 5 Years	5.16%	5.32%	-0.16%	5.31%	-0.15%	5.55%	12,863	12,962	12,955	13,101

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	7.22%	7.68%	-0.46%	7.63%	-0.41%	5.91%	36,444	39,474	39,148	29,034
Last 1 Year	4.86%	5.64%	-0.78%	5.77%	-0.92%	4.21%	10,486	10,564	10,577	10,421
Last 3 Years	4.49%	5.08%	-0.59%	4.97%	-0.47%	4.44%	11,411	11,604	11,567	11,393
Last 5 Years	5.74%	6.19%	-0.45%	6.12%	-0.38%	5.55%	13,221	13,502	13,460	13,101

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Money Market Fund

	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Money Market Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	NIFTY Money Market Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.00%	7.14%	-0.14%	7.12%	-0.12%	5.83%	37,744	38,761	38,617	30,424
Last 1 Year	5.26%	5.30%	-0.04%	5.31%	-0.05%	4.21%	10,526	10,530	10,531	10,421
Last 3 Years	4.76%	4.50%	0.26%	4.57%	0.18%	4.44%	11,497	11,413	11,437	11,393
Last 5 Years	5.96%	5.57%	0.39%	5.63%	0.33%	5.55%	13,358	13,112	13,151	13,101

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.20%	7.87%	-0.68%	7.77%	-0.57%	6.14%	28,354	31,152	30,686	24,421
Last 1 Year	4.33%	5.15%	-0.82%	5.02%	-0.69%	4.21%	10,433	10,515	10,502	10,421
Last 3 Years	4.93%	5.29%	-0.36%	5.03%	-0.10%	4.44%	11,554	11,672	11,586	11,393
Last 5 Years	6.17%	6.29%	-0.13%	6.16%	0.01%	5.55%	13,490	13,570	13,483	13,101

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond 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	7.68%	8.43%	-0.75%	8.79%	-1.11%	6.21%	31,345	34,901	36,730	25,362
Last 1 Year	3.72%	4.53%	-0.81%	3.03%	0.68%	2.00%	10,372	10,453	10,303	10,200
Last 3 Years	5.34%	6.18%	-0.83%	5.86%	-0.52%	2.93%	11,692	11,972	11,865	10,906
Last 5 Years	6.74%	7.43%	-0.70%	7.28%	-0.55%	6.09%	13,855	14,315	14,213	13,438

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.34%	7.66%	-0.32%	7.59%	-0.25%	6.23%	43,742	46,538	45,959	35,247
Last 1 Year	3.02%	4.38%	-1.36%	3.68%	-0.66%	2.00%	10,302	10,438	10,368	10,200
Last 3 Years	4.90%	5.94%	-1.04%	5.62%	-0.72%	2.93%	11,545	11,891	11,785	10,906
Last 5 Years	6.38%	6.81%	-0.43%	6.74%	-0.36%	6.09%	13,625	13,902	13,857	13,438

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Credit Risk Fund

	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.30%	9.19%	-1.89%	8.98%	-1.68%	6.06%	24,674	30,842	30,100	21,239
Last 1 Year	0.32%	6.79%	-6.47%	6.35%	-6.03%	2.00%	10,032	10,679	10,635	10,200
Last 3 Years	3.65%	8.31%	-4.66%	8.15%	-4.50%	2.93%	11,137	12,709	12,653	10,906
Last 5 Years	5.47%	8.53%	-3.05%	8.32%	-2.84%	6.09%	13,056	15,059	14,913	13,438

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Dynamic Bond Fund

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.93%	8.19%	-0.27%	7.92%	0.01%	6.22%	30,856	31,999	30,807	24,392
Last 1 Year	1.96%	4.09%	-2.13%	3.03%	-1.07%	2.00%	10,196	10,409	10,303	10,200
Last 3 Years	4.77%	6.53%	-1.76%	5.65%	-0.88%	2.93%	11,502	12,093	11,793	10,906
Last 5 Years	6.99%	7.40%	-0.41%	7.39%	-0.40%	6.09%	14,020	14,292	14,286	13,438

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 1st Nov 2022.

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

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

Alpha is difference of scheme return with benchmark return.

Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.19%	6.48%	-0.28%	5.25%	12,563	12,692	12,145
Last 1 Year	3.78%	3.68%	0.10%	2.00%	10,378	10,368	10,200
Last 3 Years	5.91%	5.62%	0.29%	2.93%	11,883	11,785	10,906

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	7.28%	8.59%	-1.31%	7.96%	-0.67%	6.81%	18,757	20,903	19,839	18,036
Last 1 Year	2.30%	5.28%	-2.98%	2.37%	-0.07%	2.00%	10,230	10,528	10,237	10,200
Last 3 Years	4.48%	7.36%	-2.88%	5.83%	-1.35%	2.93%	11,407	12,377	11,855	10,906
Last 5 Years	5.67%	7.73%	-2.06%	7.15%	-1.48%	6.09%	13,178	14,515	14,127	13,438

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

Kotak Banking and PSU Debt Fund

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.27%	NA	NA	NA	54,591	NA	NA
Last 1 Year	3.74%	3.06%	0.68%	2.00%	10,374	10,306	10,200
Last 3 Years	5.42%	5.04%	0.38%	2.93%	11,719	11,591	10,906
Last 5 Years	7.11%	6.95%	0.16%	6.09%	14,100	13,993	13,438

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

Kotak Gilt Fund

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.02%	NA	NA	NA	80,672	NA	NA
Last 1 Year	3.17%	3.14%	0.03%	2.00%	10,317	10,314	10,200
Last 3 Years	5.03%	4.80%	0.23%	2.93%	11,588	11,513	10,906
Last 5 Years	7.33%	7.57%	-0.24%	6.09%	14,244	14,405	13,438

Scheme Inception date is 29/12/1998. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.18%	5.88%	1.30%	5.36%	38,157	30,138	27,394
Last 1 Year	3.17%	3.14%	0.03%	2.00%	10,317	10,314	10,200
Last 3 Years	5.03%	4.80%	0.23%	2.93%	11,588	11,513	10,906
Last 5 Years	7.33%	7.57%	-0.24%	6.09%	14,244	14,405	13,438

Scheme Inception date is 11/11/2003. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.30%	NA	NA	NA	NA	NA	64,046	NA	NA	NA
Last 1 Year	1.94%	5.38%	-3.44%	2.73%	-0.79%	2.00%	10,194	10,538	10,273	10,200
Last 3 Years	4.49%	7.65%	-3.16%	5.58%	-1.09%	2.93%	11,410	12,479	11,772	10,906
Last 5 Years	6.60%	7.43%	-0.84%	7.27%	-0.68%	6.09%	13,765	14,316	14,208	13,438

Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	6.94%	7.18%	-0.25%	NA	22,269	22,890	NA
Last 1 Year	9.34%	8.80%	0.54%	NA	10,934	10,880	NA
Last 3 Years	7.83%	9.16%	-1.33%	NA	12,541	13,012	NA
Last 5 Years	11.83%	12.74%	-0.91%	NA	17,499	18,220	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	-18.92%	-1.01%	-17.91%	7.13%	7,170	9,840	11,155
Last 1 Year	-11.79%	0.65%	-12.44%	4.27%	8,821	10,065	10,427

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	0.21%	1.47%	-1.26%	9.72%	10,044	10,307	12,117
Last 1 Year	-7.42%	-6.65%	-0.77%	4.27%	9,258	9,335	10,427

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	-1.92%	2.14%	-4.06%	NA	9,589	10,470	NA
Last 1 Year	-3.02%	-1.81%	-1.21%	NA	9,698	9,819	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	4.36%	6.33%	-1.96%	9.74%	19,337	25,772	42,003
Last 1 Year	-10.29%	-6.93%	-3.37%	4.27%	8,971	9,307	10,427
Last 3 Years	5.74%	5.87%	-0.13%	16.98%	11,825	11,868	16,014
Last 5 Years	2.29%	3.29%	-1.00%	11.89%	11,198	11,756	17,540

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

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

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

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

Kotak Nifty Bank ETF

	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	10.13%	10.54%	-0.41%	10.60%	22,111	22,805	22,900
Last 1 Year	11.79%	12.13%	-0.34%	4.27%	11,179	11,213	10,427
Last 3 Years	10.97%	11.80%	-0.83%	16.98%	13,670	13,980	16,014
Last 5 Years	9.78%	10.35%	-0.57%	11.89%	15,950	16,367	17,540

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	11.43%	11.51%	-0.07%	NA	54,144	54,710	NA
Last 1 Year	8.01%	8.80%	-0.79%	NA	10,801	10,880	NA
Last 3 Years	8.43%	9.16%	-0.74%	NA	12,751	13,012	NA
Last 5 Years	11.89%	12.74%	-0.85%	NA	17,544	18,220	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	10.42%	11.59%	-1.18%	11.92%	36,544	41,992	43,609
Last 1 Year	4.13%	4.27%	-0.14%	6.19%	10,413	10,427	10,619
Last 3 Years	16.69%	16.98%	-0.29%	16.86%	15,896	16,014	15,966
Last 5 Years	11.66%	11.89%	-0.22%	12.85%	17,366	17,540	18,306

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	1.44%	2.87%	-1.43%	8.80%	12,446	15,418	36,396
Last 1 Year	39.39%	40.36%	-0.97%	4.27%	13,939	14,036	10,427
Last 3 Years	23.57%	24.49%	-0.91%	16.98%	18,882	19,304	16,014
Last 5 Years	3.30%	4.05%	-0.75%	11.89%	11,763	12,199	17,540

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	10.19%	10.45%	-0.26%	9.02%	12,134	12,192	11,880
Last 1 Year	-10.45%	-10.45%	0.01%	4.27%	8,955	8,955	10,427

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	16.41%	16.32%	0.09%	12.70%	30,092	29,917	23,788
Last 1 Year	7.83%	8.01%	-0.18%	4.27%	10,783	10,801	10,427
Last 3 Years	23.55%	24.96%	-1.41%	16.98%	18,871	19,525	16,014
Last 5 Years	15.70%	16.61%	-0.91%	11.89%	20,745	21,574	17,540

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	9.91%	10.95%	-1.04%	10.68%	40,263	46,278	44,634
Last 1 Year	5.90%	6.19%	-0.29%	4.27%	10,590	10,619	10,427
Last 3 Years	16.51%	16.86%	-0.35%	16.98%	15,821	15,966	16,014
Last 5 Years	12.53%	12.85%	-0.32%	11.89%	18,049	18,306	17,540

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	6.24%	6.95%	-0.71%	8.22%	11,078	11,203	11,429
Last 1 Year	3.67%	4.27%	-0.60%	6.19%	10,367	10,427	10,619

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	3.17%	3.97%	-0.80%	8.18%	10,636	10,799	11,678
Last 1 Year	-6.32%	-6.03%	-0.29%	4.27%	9,368	9,397	10,427

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	-22.33%	-19.52%	-2.81%	2.93%	7,410	7,729	10,348
Last 1 Year	-22.90%	-20.04%	-2.86%	4.27%	7,710	7,996	10,427

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

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

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

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

Kotak Nifty Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	2.74%	3.53%	-0.80%	2.37%	10,297	10,384	10,257
Last 1 Year	8.63%	9.42%	-0.78%	4.27%	10,863	10,942	10,427

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

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

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

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

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	1.98%	2.89%	-0.91%	1.85%	10,208	10,303	10,194
Last 1 Year	2.02%	2.68%	-0.65%	2.00%	10,202	10,268	10,200

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

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

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

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

Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.27%	4.05%	-0.78%	1.85%	10,343	10,424	10,194
Last 1 Year	3.33%	3.26%	0.06%	2.00%	10,333	10,326	10,200

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

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

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

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

Kotak Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	7.96%	4.51%	3.45%	2.41%	10,810	10,459	10,245
Last 1 Year	8.10%	4.44%	3.66%	4.27%	10,810	10,444	10,427

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

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

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

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

Kotak Nifty 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	4.34%	4.55%	-0.21%	1.64%	10,407	10,426	10,154
Last 6 Months	-5.46%	-5.28%	-0.18%	-4.68%	9,724	9,733	9,764

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

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

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

	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	-6.96%	-6.31%	-0.65%	4.52%	9,584	9,623	10,264
Last 6 Months	-20.68%	-20.50%	-0.17%	-4.68%	8,909	8,919	9,764

Scheme Inception date is 28/7/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 28/7/2022.

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

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

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

Kotak Nifty MNC ETF

	Kotak Nifty MNC ETF	NIFTY MNC TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty MNC ETF	NIFTY MNC TRI #	Nifty 50 TRI ##
Since Inception	-2.47%	-2.11%	-0.36%	-0.22%	9,859	9,880	9,988
Last 6 Months	-7.44%	-7.18%	-0.26%	-4.68%	9,622	9,635	9,764

Scheme Inception date is 5/8/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 5/8/2022.

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

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

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

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 (%)^**						
Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	10.75	3.25	NA	NA	NA	NA	1.04	-1.14
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	7.96	4.93	17.43	19.64	12.00	11.40	17.68	NA
	(Tier 2): Nifty 200 TRI		2.37		16.85		10.76		14.77
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	6.88	2.58	17.19	17.55	12.38	10.66	12.23	12.71
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	4.98	2.58	13.78	17.55	9.92	10.66	13.10	11.45
	(Tier 2): Nifty 200 TRI		2.37		16.85		10.76		11.31
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	-1.93	-4.16	NA	NA	NA	NA	6.08	10.41

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 (%)^**						
Kotak Infrastructure and Economic Reform Fund - Growth	(Tier 1): Nifty Infrastructure TRI	22.71	5.53	25.48	20.45	11.48	9.55	9.24	1.69
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		5.93		18.85		7.46		4.09
Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI	8.10	4.44	NA	NA	NA	NA	7.96	4.51
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	5.39	3.89	10.65	12.05	NA	NA	9.16	9.90
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	4.50	1.56	16.07	16.03	10.95	10.79	18.63	16.98
	(Tier 2): Nifty 50 TRI		4.27		16.98		11.89		16.52
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	1.56	1.82	21.03	18.33	NA	NA	17.89	15.38

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 Manufacture In India Fund - Growth, *Name of the Benchmark - Nifty India Manufacturing TRI. Scheme Inception date is 22/02/2022. Mr. Harish Krishnan & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

Kotak 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 (%)^**						
Kotak Emerging Equity Fund - Growth	(Tier 1): NIFTY Midcap 150 TRI	9.46	8.28	22.27	23.14	13.49	11.85	13.51	14.17
	(Tier 2): NIFTY Midcap 100 TRI		7.64		22.65		9.95		13.51
Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	5.81	4.06	16.61	13.70	11.04	10.87	10.61	9.90
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	2.46	1.40	28.21	23.91	14.92	6.74	16.62	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-6.02		18.47		2.91		12.16

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 30 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 SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund (Oct. 13, '22), Kotak All Weather Debt FOF (Nov. 17, '22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 22, '22), Kotak Silver ETF (Dec. 09, '22), Kotak Banking and Financial Services Fund (Feb. 27, '23) & Kotak Nifty SDL JUL 2033 INDEX FUND (Feb. 15, '23).

Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian 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 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	11.58	4.94	18.87	12.50	14.37	10.76	15.59	10.95
	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	10.75	3.25	NA	NA	NA	NA	1.04	-1.14
	Kotak Gold Fund - Growth	Price of Gold	9.34	8.80	7.83	9.16	11.83	12.74	6.94	7.18
Bottom 3	Kotak Bond Fund - Growth	(Tier 1): NIFTY Medium to Long Duration Debt Index B-III	1.94	5.38	4.49	7.65	6.60	7.43	8.30	NA
		(Tier 2): NIFTY Medium to Long Duration Debt Index		2.73		5.58		7.27		NA
	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI	-7.42	-6.65	NA	NA	NA	NA	0.21	1.47
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-22.90	-20.04	NA	NA	NA	NA	-22.33	-19.52

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

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

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



Name: Mr. Deepak Agrawal

Mr. Deepak Agrawal manages 12 funds & All FMPs of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Money Market Fund (Jul. 14, '03), Kotak Liquid Fund (Nov. 04, '03), Kotak Banking and PSU Debt Fund (Dec. 29, '98), Kotak Savings Fund (Aug. 13, '04), Kotak Credit Risk Fund (May 11, '10), Kotak Medium Term Fund (Mar. 21, '14), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07), Kotak Overnight Fund (Jan. 15, 19), All Fixed Maturity Plans, Kotak Floating Rate Fund (May. 14, 19).

Business Experience
Mr. Deepak's career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006. Mr. Deepak is a Post Graduate in Commerce, Chartered Account and Company Secretary.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*						
Top 3	Kotak Money Market Fund - Growth (Tier 1): NIFTY Money Market Index B-I (Tier 2): NIFTY Money Market Index	5.26	5.30	4.76	4.50	5.96	5.57	7.00	7.14
			5.31		4.57		5.63		7.12
	Kotak Liquid Fund - Growth (Tier 1): NIFTY Liquid Index B-I (Tier 2): NIFTY Liquid Index	5.21	5.54	4.09	4.33	5.16	5.32	6.85	7.00
Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	5.06	5.25	3.72	3.90	NA	NA	4.20	4.36
Bottom 3	Kotak FMP Series 292 - (1735D) - Growth	2.26	2.73	NA	NA	NA	NA	3.24	3.33
	Kotak Dynamic Bond Fund - Growth (Tier 1): NIFTY Composite Debt Index B-III (Tier 2): NIFTY Composite Debt Index	1.96	4.09	4.77	6.53	6.99	7.40	7.93	8.19
			3.03		5.65		7.39		7.92
Kotak Credit Risk Fund - Growth (Tier 1): NIFTY Credit Risk Bond Index C-III (Tier 2): NIFTY Credit Risk Bond Index	0.32	6.79	3.65	8.31	5.47	8.53	7.30	9.19	
			6.35		8.15		8.32		8.98

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

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

Kotak 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 (%)^*						
Top 3	Kotak Nifty PSU Bank ETF	39.39	40.36	23.57	24.49	3.30	4.05	1.44	2.87
	Kotak Nifty Bank ETF	11.79	12.13	10.97	11.80	9.78	10.35	10.13	10.54
	Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	11.58	4.94	18.87	12.50	14.37	10.76	15.59	10.95
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	-6.32	-6.03	NA	NA	NA	NA	3.17	3.97
	Kotak Nifty IT ETF	-10.45	-10.45	NA	NA	NA	NA	10.19	10.45
	Kotak Nifty Alpha 50 ETF	-22.90	-20.04	NA	NA	NA	NA	-22.33	-19.52

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

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

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

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

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

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



Name: Ms. Shibani Kurian

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

Kotak Focused Equity Fund (Jul 16, '19), Kotak India EQ Contra Fund - Growth (July. 27, '05) & Kotak Banking and Financial Services Fund (Feb. 27, '23).

Business Experience
Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team.

Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited. and for 1 and half years with Dawnay Day AV Financial Services.

She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*						
Kotak India EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	7.82	2.58	17.62	17.55	12.31	10.66	13.00	13.16
	(Tier 2): Nifty 100 TRI		1.56		16.03		10.79		13.51
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	1.70	2.58	15.18	17.55	NA	NA	14.03	13.56
	(Tier 2): Nifty 200 TRI		2.37		16.85		NA		12.81

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	11.58	4.94	18.87	12.50	14.37	10.76	15.59	10.95
	Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	1.56	1.82	21.03	18.33	NA	NA	17.89	15.38
	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	-3.02	-1.81	NA	NA	NA	NA	-1.92	2.14
Bottom 3	Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	-7.42	-6.65	NA	NA	NA	NA	0.21	1.47
	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-10.29	-6.93	5.74	5.87	2.29	3.29	4.36	6.33
	Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	-11.79	0.65	NA	NA	NA	NA	-18.92	-1.01

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

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

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	39.39	40.36	23.57	24.49	3.30	4.05	1.44	2.87
	Kotak Nifty Bank ETF	Nifty Bank TRI	11.79	12.13	10.97	11.80	9.78	10.35	10.13	10.54
	Kotak Nifty Midcap 50 ETF	Nifty Midcap 50 TRI	8.63	9.42	NA	NA	NA	NA	2.74	3.53
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-6.32	-6.03	NA	NA	NA	NA	3.17	3.97
	Kotak Nifty IT ETF	Nifty IT TRI	-10.45	-10.45	NA	NA	NA	NA	10.19	10.45
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-22.90	-20.04	NA	NA	NA	NA	-22.33	-19.52

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

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

Kotak Nifty Midcap 50 ETF - *Name of the Benchmark - Nifty Midcap 50 TRI, Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

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

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

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



Name: Mr. Hiten Shah

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

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

Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index		4.43		9.59		8.32		8.35
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI	6.04	4.75	9.73	7.29	7.97	6.68	8.30	6.94
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	5.39	3.89	10.65	12.05	NA	NA	9.16	9.90
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	4.77	4.57	4.20	3.57	5.04	4.50	6.83	NA

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

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



Name: Mr. Jeetu Valechha Sonar

Mr. Jeetu Valechha Sonar manages 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 (%) ^{^*}
Kotak Gold Fund - Growth	Price of Gold	9.34	8.80	7.83	9.16	11.83	12.74	6.94	7.18
Kotak Gold ETF	Price of Gold [^]	8.01	8.80	8.43	9.16	11.89	12.74	11.43	11.51

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 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.

[^]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, Kotak FMP Series 304, Kotak FMP Series 305 & Kotak FMP Series 306 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 FMP Series 304, Kotak FMP Series 305, Kotak FMP Series 306 & 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 (%)^*						
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I	5.26	5.30	4.76	4.50	5.96	5.57	7.00	7.14
		(Tier 2): NIFTY Money Market Index		5.31		4.57		5.63		7.12
	Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	4.86	5.64	4.49	5.08	5.74	6.19	7.22	7.68
(Tier 2): NIFTY Ultra Short Duration Debt Index		5.77		4.97		6.12		7.63		
	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	4.33	5.15	4.93	5.29	6.17	6.29	7.20	7.87
		(Tier 2): NIFTY Low Duration Debt Index		5.02		5.03		6.16		7.77
Bottom 3	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	3.78	3.68	5.91	5.62	NA	NA	6.19	6.48
	Kotak Corporate Bond Fund - Growth	(Tier 1): CRISIL Corporate Bond Fund Index B-II	3.72	4.53	5.34	6.18	6.74	7.43	7.68	8.43
		(Tier 2): CRISIL Corporate Bond Composite Index		3.03		5.86		7.28		8.79
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	2.26	2.73	NA	NA	NA	NA	3.24	3.33

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 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 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 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 (%)^*						
Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	2.30	5.28	4.48	7.36	5.67	7.73	7.28	8.59
	(Tier 2): NIFTY Medium Duration Debt Index		2.37		5.83		7.15		7.96
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	0.32	6.79	3.65	8.31	5.47	8.53	7.30	9.19
	(Tier 2): NIFTY Credit Risk Bond Index		6.35		8.15		8.32		8.98

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
Feb-20-23	10.7676	0.058
Jan-23-23	10.7947	0.0832
Dec-26-22	10.7987	0.0636
Nov-21-22	10.7456	0.0216
Oct-25-22	10.7515	0.0395
Sep-26-22	10.7680	0.0567

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
Feb-13-23	12.1598	Individual/ HUF: 0.1069 Others: 0.1069
Jan-12-23	12.297	Individual/ HUF: 0.1048 Others: 0.1048
Dec-12-22	12.4357	Individual/ HUF: 0.0946 Others: 0.0946

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
Feb-13-23	10.7716	Individual/ HUF: 0.0588 Others: 0.0588
Jan-12-23	10.7709	Individual/ HUF: 0.0581 Others: 0.0581
Dec-12-22	10.7629	Individual/ HUF: 0.0502 Others: 0.0502

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
Feb-13-23	1039.2239	Individual/ HUF: 3.9665 Others: 3.9665
Jan-12-23	1038.692	Individual/ HUF: 3.4346 Others: 3.4346
Dec-12-22	1039.3363	Individual/ HUF: 4.919 Others: 4.919

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
Feb-13-23	1056.5903	Individual/ HUF: 6.0456 Others: 6.0456
Jan-12-23	1056.7846	Individual/ HUF: 6.2399 Others: 6.2399
Dec-12-22	1056.0613	Individual/ HUF: 5.5166 Others: 5.5166

Kotak NIFTY 1D Rate Liquid ETF - Daily IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-30-23	1000	1.345762
Feb-27-23	1000	0.173097

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

Record Date	Cum IDCW NAV	₹/Unit
Feb-13-23	10.4626	Individual/ HUF: 0.0303 Others: 0.0303
Jan-12-23	10.4687	Individual/ HUF: 0.0364 Others: 0.0364
Dec-12-22	10.4786	Individual/ HUF: 0.0463 Others: 0.0463

Kotak Banking and PSU Debt Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-15-17	16.8762	Individual/ HUF: 1.0169 Others: 0.9421
Mar-14-16	16.6687	Individual/ HUF: 0.884 Others: 0.819
Mar-20-15	16.7914	Individual/ HUF: 0.9986 Others: 0.9261

Kotak Low Duration Fund - Regular Plan Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1028.3051	Individual/ HUF: 5.0225 Others: 5.0225
Aug-12-21	1027.8012	Individual/ HUF: 4.5186 Others: 4.5186
Jul-12-21	1024.987	Individual/ HUF: 1.7043 Others: 1.7043

Kotak Medium Term Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	10.7898	Individual/ HUF: 0.243 Others: 0.243
Dec-22-20	10.9108	Individual/ HUF: 0.3469 Others: 0.3469
Sep-21-20	10.8378	Individual/ HUF: 0.2771 Others: 0.2771

Kotak Medium Term Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.9688	Individual/ HUF: 0.4043 Others: 0.4043
Mar-12-20	11.2021	Individual/ HUF: 0.635 Others: 0.588
Mar-12-19	11.1171	Individual/ HUF: 0.4473 Others: 0.4142

Kotak Floating Rate Fund

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1073.4860	Individual/ HUF: 9.3500 Others: 9.3500
Aug-12-21	1074.3688	Individual/ HUF: 10.2328 Others: 10.2328
Jul-12-21	1066.187	Individual/ HUF: 2.0511 Others: 2.0511

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

RISK FACTORS

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

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

Disclaimer on market outlooks:

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

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Ambala: 0171-2631572/4003033	Indore: 0731-4971967	Patiala: 0175-5205268
Amritsar: 9988637366	Jabalpur : 0761-2450711	Patna: 9709015898
Anand: 02692-249259	Jaipur: 0141-2373879/2373887	Pondicherry: 0413-4206083
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