

# Kotak Banking & Financial Services Fund

An opportunity to become an investor from a user of BFSI



BFSI: Banking, Financial Services and Insurance

**NFO Period: 6<sup>th</sup> to 20<sup>th</sup> Feb 2023**

 <p><b>Low</b> <b>High</b> Investors understand that their principal will be at very high risk FUND</p>	<p><b>KOTAK BANKING &amp; FINANCIAL SERVICES FUND</b> An open ended equity scheme investing in the Banking and Financial Services sectors</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term capital growth.</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities of companies engaged in Banking &amp; Financial Services</li> </ul> <p>*Investors should consult their financial advisor if in doubt about whether the product is suitable for them.</p>
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(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or the model portfolio and same may vary post NFO when actual investments are made)

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

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# Market Overview

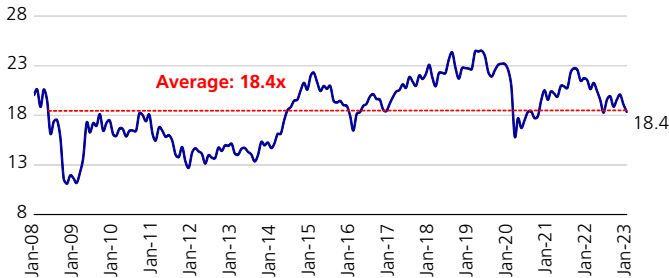
## Key Events for the Month of January 2023:

- **Nifty (-2.4%)** moved down sharply in last few days of January.
- India's **CPI** based inflation in December eased marginally to **5.7%**. The **WPI** declined to **4.95%** in December 2022, mainly due to fall in prices of food articles and crude petroleum.
- **GST** revenue collected in the month of January 2023 **INR 1.55 trillion**
- **FII**s were net sellers in the month of January 2023 to the tune of **\$3.7bn** and **DII**s bought to the tune of **\$4.0bn**.

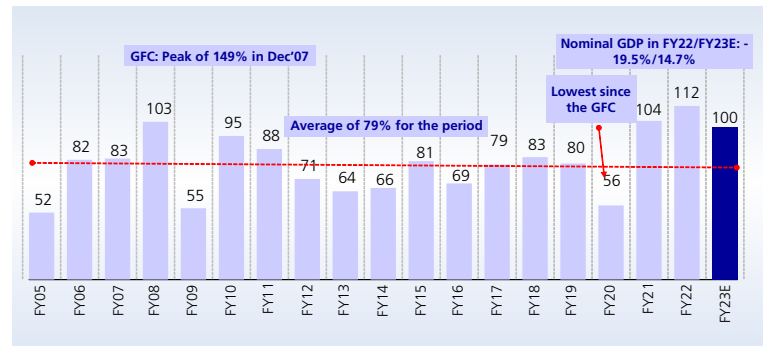
## Market Valuation Indicators

Equity Valuations At Marginal Premium To Fair Value

### NIFTY P/E (x) - 1 Year Forward



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



Source: Motilal Oswal

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	Jan-23	Dec-22	1 Month Change	Jan-22	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.25%	6.25%	35 bps	4.00%	225 bps
CRR	4.50%	4.50%	NIL	4.00%	50 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.50%	6.60%	-10 bps	3.60%	290 bps
Call ON	6.30%	6.30%	NIL	3.20%	310 bps
CBLO	6.34%	6.50%	-16 bps	2.50%	384 bps
1 yr TBILL	6.89%	6.87%	2 bps	4.21%	268 bps
10 Gsec	7.34%	7.33%	1 bps	6.45%	89 bps
5 Year AAA	7.61%	7.46%	15 bps	6.05%	156 bps
USD/INR	₹81.74	₹82.79	₹1.05	₹74.3	₹-7.44

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

# KOTAK FLEXICAP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager\*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹37,086.45 crs  
AUM: ₹36,433.09 crs  
Benchmark\*\*\*: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
Allotment date: September 11, 2009  
Folio count: 13,06,827

### Investment Objective

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

### Available Plans/Options

A) Regular Plan B) Direct Plan

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

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	15.19%
<sup>1</sup> Beta	0.94
<sup>1</sup> Sharpe#	0.35
<sup>1</sup> Standard Deviation	21.76%
(P/E)	23.03
P/BV	3.38
IDCW Yield	0.94

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

### Minimum Investment Amount

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

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

### Total Expense Ratio\*\*

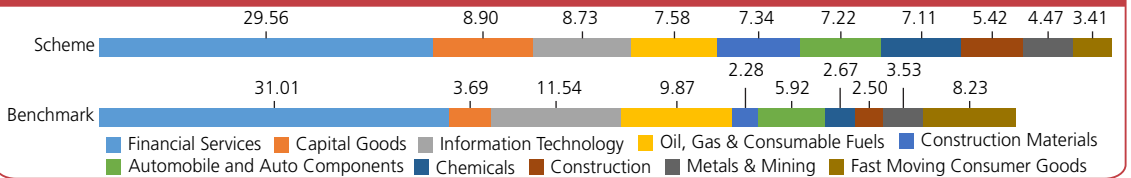
Regular: 1.59%; Direct: 0.67%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>27.39</b>	<b>Gas</b>		<b>2.54</b>
<b>Banks</b>			Petronet LNG Ltd.		1.55
ICICI Bank Ltd.		9.04	Indraprastha Gas Ltd.		0.99
HDFC Bank Ltd.		5.06	<b>Industrial Products</b>		<b>2.36</b>
State Bank of India		5.01	Bharat Forge Ltd.		1.54
Axis Bank Ltd.		4.74	AIA Engineering Limited.		0.82
AU Small Finance Bank Ltd.		2.45	<b>Telecom - Services</b>		<b>2.07</b>
Kotak Mahindra Bank Ltd.		1.09	Bharti Airtel Ltd		2.02
<b>IT - Software</b>		<b>8.72</b>	Bharti Airtel Ltd - Partly Paid Shares		0.05
Infosys Ltd.		5.89	<b>Diversified FMCG</b>		<b>1.73</b>
Tata Consultancy Services Ltd.		2.83	Hindustan Unilever Ltd.		1.73
<b>Cement and Cement Products</b>		<b>7.24</b>	<b>Finance</b>		<b>1.45</b>
Ultratech Cement Ltd.		5.25	Bajaj Finance Ltd.		1.37
The Ramco Cements Ltd		1.48	BEML Land Assets Ltd.		0.08
Shree Cement Ltd.		0.51	<b>Beverages</b>		<b>1.05</b>
<b>Chemicals and Petrochemicals</b>		<b>6.52</b>	United Breweries Ltd.		1.05
SRF Ltd.		4.69	<b>Non - Ferrous Metals</b>		<b>0.96</b>
Solar Industries India Limited		1.10	Hindalco Industries Ltd		0.96
Tata Chemicals Ltd		0.73	<b>Leisure Services</b>		<b>0.87</b>
<b>Construction</b>		<b>5.42</b>	Jubilant Foodworks Limited		0.87
Larsen And Toubro Ltd.		5.42	<b>Consumer Durables</b>		<b>0.78</b>
<b>Petroleum Products</b>		<b>5.04</b>	Bata India Ltd.		0.78
RELIANCE INDUSTRIES LTD.		5.04	<b>Insurance</b>		<b>0.71</b>
<b>Automobiles</b>		<b>4.50</b>	Max Financial Services Ltd.		0.71
Maruti Suzuki India Limited		2.34	<b>Personal Products</b>		<b>0.63</b>
Mahindra & Mahindra Ltd.		1.70	Godrej Consumer Products Ltd.		0.63
Hero MotoCorp Ltd.		0.46	<b>Fertilizers and Agrochemicals</b>		<b>0.59</b>
<b>Ferrous Metals</b>		<b>3.51</b>	Coromandel International Ltd.		0.31
Jindal Steel & Power Ltd.		3.51	Bayer Cropscience Ltd.		0.28
<b>Aerospace and Defense</b>		<b>3.47</b>	<b>Agricultural, Commercial and Constr</b>		<b>0.40</b>
Bharat Electronics Ltd.		3.47	BEML Ltd.		0.40
<b>Transport Services</b>		<b>3.01</b>	<b>Equity &amp; Equity related - Total</b>		<b>98.93</b>
Inter Globe Aviation Ltd		1.66	<b>Mutual Fund Units</b>		
Container Corporation of India Ltd.		1.35	Kotak Liquid Scheme Direct Plan	Mutual Fund Industry	0.15
<b>Auto Components</b>		<b>2.72</b>	Growth		
Balkrishna Industries Ltd.		1.59	<b>Mutual Fund Units - Total</b>		<b>0.15</b>
MRF Limited		0.82	<b>Futures</b>		
Apollo Tyres Ltd.		0.31	Shree Cement Ltd.-FEB2023		0.10
<b>Electrical Equipment</b>		<b>2.67</b>	<b>Futures (Market value represents</b>		
Thermax Ltd.		1.65	<b>Notional Value) - Total</b>		<b>0.10</b>
Kec International Ltd.		1.02	<b>Triparty Repo</b>		<b>1.04</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>2.58</b>	<b>Net Current Assets/(Liabilities)</b>		<b>-0.22</b>
Zydus Lifesciences Limited		1.41	<b>Grand Total</b>		<b>100.00</b>
Cipla Ltd.		1.15			
Lupin Ltd.		0.02			

## 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 (₹)	16,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	44,00,824	24,42,752	12,98,891	8,22,254	4,45,987	1,23,365
<b>Scheme Returns (%)</b>	<b>13.93</b>	<b>13.61</b>	<b>12.23</b>	<b>12.55</b>	<b>14.40</b>	<b>5.22</b>
Nifty 500 (TRI) Returns (%)	12.83	13.47	13.67	14.45	16.78	2.24
<b>Alpha</b>	<b>1.10</b>	<b>0.15</b>	<b>-1.44</b>	<b>-1.90</b>	<b>-2.38</b>	<b>2.98</b>
Nifty 500 (TRI) (₹)#	40,48,964	24,23,595	13,67,403	8,61,799	4,61,396	1,21,449
Nifty 200 (TRI) Returns (%)	12.61	13.15	13.40	13.95	16.07	2.05
<b>Alpha</b>	<b>1.33</b>	<b>0.46</b>	<b>-1.17</b>	<b>-1.40</b>	<b>-1.67</b>	<b>3.17</b>
Nifty 200 (TRI) (₹)#	39,81,788	23,83,276	13,54,302	8,51,301	4,56,747	1,21,327
Nifty 50 (TRI) (₹)^	39,46,883	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.49	13.11	13.83	14.26	16.37	4.88

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: • Long term capital growth • Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	<b>Risk-o-meter</b> 	<b>Risk-o-meter</b> 	<b>Risk-o-meter</b> 
	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 31st January 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 January 31, 2023: ₹32.371 (Reg-Plan-IDCW), ₹36.103 (Dir-Plan-IDCW), ₹53.608 (Growth Option), ₹59.116 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK EMERGING EQUITY FUND

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

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

**Fund Manager\*:** Mr. Pankaj Tibrewal & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹23,304.46 crs  
**AUM:** ₹23,259.76 crs  
**Benchmark\*\*\*:** NIFTY Midcap 150 TRI (Tier 1)  
Nifty Midcap 100 TRI (Tier 2)  
**Allotment date:** March 30, 2007  
**Folio count:** 10,92,711

### 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	2.87%
<sup>1</sup> Beta	0.93
<sup>5</sup> Sharpe#	0.61
<sup>5</sup> Standard Deviation	24.48%
(P/E)	29.51
P/BV	4.49
IDCW Yield	0.80

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

### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

### Total Expense Ratio\*\*

Regular: 1.69%; Direct: 0.49%

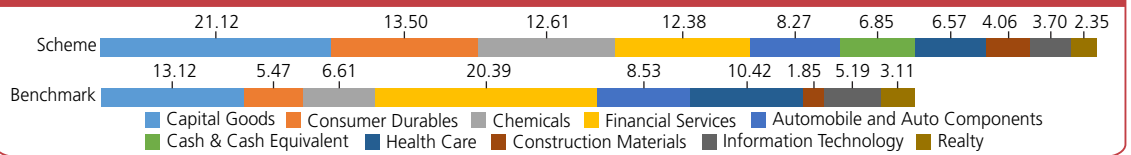
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>16.36</b>	<b>Cement and Cement Products</b>		<b>4.05</b>
<b>Industrial Products</b>			JK Cement Ltd.		2.26
Supreme Industries Limited		4.35	The Ramco Cements Ltd		1.26
Cummins India Ltd.		3.64	Shree Cement Ltd.		0.53
SKF India Ltd.		3.10	<b>IT - Software</b>		<b>3.70</b>
Bharat Forge Ltd.		2.12	Persistent Systems Limited		3.70
Ratnamani Metals & Tubes Ltd.		1.66	<b>Finance</b>		<b>3.15</b>
APL Apollo Tubes Ltd.		1.49	Sundaram Finance Ltd.		1.58
<b>Consumer Durables</b>		<b>13.48</b>	Mahindra & Mahindra Financial		
Kajaria Ceramics Ltd.		2.49	Services Ltd.		0.99
Whirlpool of India Ltd.		2.25	Shriram Finance Ltd.		0.55
Sheela Foam Ltd.		1.73	HDFC Ltd.		0.03
Bata India Ltd.		1.68	<b>Electrical Equipment</b>		<b>2.54</b>
Volta Ltd.		1.04	Thermax Ltd.		2.54
Blue Star Ltd.		0.90	<b>Realty</b>		<b>2.35</b>
V-Guard Industries Ltd.		0.86	Oberoi Realty Ltd		2.35
Amber Enterprises India Ltd.		0.80	<b>Aerospace and Defense</b>		<b>2.23</b>
Metro Brands Ltd.		0.64	Bharat Electronics Ltd.		2.23
Dixon Technologies India Ltd.		0.63	<b>Textiles and Apparels</b>		<b>1.83</b>
Hawkins Cooker Ltd		0.46	Page Industries Ltd		1.03
<b>Auto Components</b>		<b>8.28</b>	Lux Industries Limited		0.46
Schaeffler India Ltd		3.83	Kewal Kiran Clothing Limited.		0.34
MRF Limited		1.15	<b>Insurance</b>		<b>1.44</b>
Balkrishna Industries Ltd.		1.12	Max Financial Services Ltd.		1.29
Exide Industries Ltd		0.81	Life Insurance Corporation Of India Ltd.		0.15
Samvardhana Motherson			<b>Ferrous Metals</b>		<b>1.33</b>
International Limited		0.43	Jindal Steel & Power Ltd.		1.33
Amara Raja Batteries Ltd.		0.41	<b>Personal Products</b>		<b>1.10</b>
ZF Commercial Vehicle Control			Emami Ltd.		1.10
Systems India Limited		0.28	<b>Retailing</b>		<b>1.06</b>
Motherson Sumi Wiring India Limited		0.25	Vedant Fashions Ltd		0.99
<b>Banks</b>		<b>7.71</b>	FSN E-Commerce Ventures Ltd.		0.07
Federal Bank Ltd.		1.63	<b>Healthcare Services</b>		<b>0.84</b>
AU Small Finance Bank Ltd.		1.60	Apollo Hospitals Enterprises Ltd.		0.84
ICICI Bank Ltd.		1.56	<b>Gas</b>		<b>0.77</b>
State Bank Of India		1.32	Gujarat State Petronet Ltd.		0.41
Axis Bank Ltd.		1.06	Gujarat Gas Ltd.		0.36
City Union Bank Ltd.		0.54	<b>Agricultural Food and other Product</b>		<b>0.71</b>
<b>Chemicals and Petrochemicals</b>		<b>7.40</b>	Tata Consumer Products Ltd		0.71
Solar Industries India Limited		3.28	<b>Construction</b>		<b>0.68</b>
Atul Ltd.		2.45	Kalpataru Power Transmission Ltd.		0.39
SRF Ltd.		1.67	PNC Infratech Ltd		0.29
<b>Pharmaceuticals and Biotechnology</b>		<b>5.73</b>	<b>Petroleum Products</b>		<b>0.67</b>
Ipca Laboratories Ltd.		2.09	Hindustan Petroleum Corporation Ltd		0.67
Torrent Pharmaceuticals Ltd.		1.79	<b>Food Products</b>		<b>0.33</b>
Zydus Lifesciences Limited		0.83	Godrej Agrovet Ltd.		0.33
Alkem Laboratories Ltd.		0.39	<b>Beverages</b>		<b>0.10</b>
GLAND PHARMA LIMITED		0.35	United Spirits Ltd.		0.10
Laurus Labs Ltd.		0.28	<b>Financial Technology (Fintech)</b>		<b>0.08</b>
<b>Fertilizers and Agrochemicals</b>		<b>5.21</b>	PB Fintech Ltd.		0.08
P I Industries Ltd		2.71	<b>Equity &amp; Equity related - Total</b>		<b>93.13</b>
Coromandel International Ltd.		2.50	<b>Triparty Repo</b>		<b>6.98</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>-0.11</b>
			<b>Grand Total</b>		<b>100.00</b>

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 16.23, 66.51, 10.39 & 6.87.

## 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 (₹)	19,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	84,50,112	31,38,387	15,27,133	9,65,952	4,96,678	1,22,790
<b>Scheme Returns (%)</b>	<b>16.81</b>	<b>18.27</b>	<b>16.76</b>	<b>19.11</b>	<b>22.04</b>	<b>4.32</b>
Nifty Midcap 150 (TRI) Returns (%)	16.17	17.21	16.55	18.68	22.67	5.41
<b>Alpha</b>	<b>0.64</b>	<b>1.06</b>	<b>0.21</b>	<b>0.43</b>	<b>-0.63</b>	<b>-1.09</b>
Nifty Midcap 150 (TRI) (₹)#	79,57,290	29,64,177	15,15,615	9,55,891	5,01,040	1,23,490
Nifty Midcap 100 (TRI) Returns (%)	14.78	15.29	14.91	17.68	22.80	4.98
<b>Alpha</b>	<b>2.04</b>	<b>2.98</b>	<b>1.85</b>	<b>1.42</b>	<b>-0.76</b>	<b>-0.65</b>
Nifty Midcap 100 (TRI) (₹)#	69,82,153	26,72,761	14,29,360	9,32,979	5,01,906	1,23,209
Nifty 50 (TRI) (₹)^	55,03,745	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.21	13.11	13.83	14.26	16.37	4.88

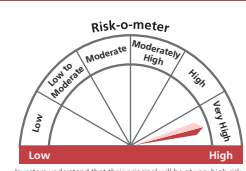
### Product Label as on 31st January, 2023

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

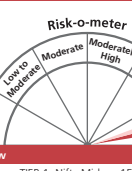
- Long term capital growth
- Investment in equity & equity related securities predominantly in midcap companies.

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

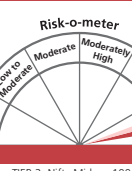
### Fund



### Benchmark



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023: ₹41.008 (Reg-Plan-IDCW), ₹50.122 (Dir-Plan-IDCW), ₹74.664 (Growth Option), ₹84.128 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023).\*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 89-91.

For scheme performance, please refer page no 76-84.

# KOTAK EQUITY OPPORTUNITIES FUND

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

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

Fund Manager\*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹11,551.90 crs  
AUM: ₹11,497.30 crs  
Benchmark\*\*\*: NIFTY Large Midcap 250 TRI (Tier 1)  
Nifty 200 TRI (Tier 2)  
Allotment date: September 9, 2004  
Folio count: 3,76,698

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	17.10%
<sup>1</sup> Beta	0.89
<sup>2</sup> Sharpe ##	0.48
<sup>3</sup> Standard Deviation	21.37%
(P/E)	24.00
P/BV	3.52
IDCW Yield	0.97

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

## Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 1.77%; Direct: 0.59%

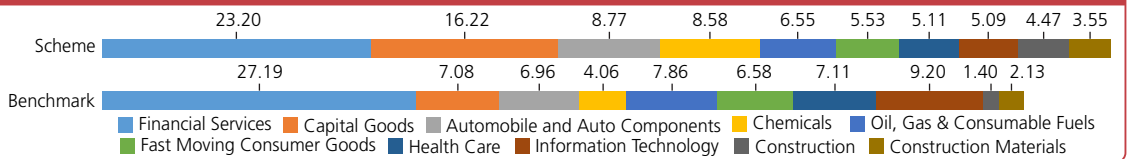
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>18.63</b>	<b>Electrical Equipment</b>		<b>3.24</b>
<b>Banks</b>		<b>5.30</b>	ABB India Ltd		1.82
State Bank Of India		5.03	Thermax Ltd.		1.42
ICICI Bank Ltd.		4.40	<b>Gas</b>		<b>3.07</b>
Axis Bank Ltd.		2.09	Gujarat State Petronet Ltd.		1.60
HDFC Bank Ltd.		1.23	Indraprastha Gas Ltd.		0.81
AU Small Finance Bank Ltd.		0.58	Petronet LNG Ltd.		0.66
Bank Of Baroda		<b>8.30</b>	<b>Ferrous Metals</b>		<b>2.64</b>
<b>Industrial Products</b>		<b>2.98</b>	Jindal Steel & Power Ltd.		2.64
Bharat Forge Ltd.		2.62	<b>Aerospace and Defense</b>		<b>2.35</b>
Cummins India Ltd.		0.82	Bharat Electronics Ltd.		2.35
AIA Engineering Limited.		0.77	<b>Consumer Durables</b>		<b>2.34</b>
Supreme Industries Limited		0.24	Blue Star Ltd.		1.23
Polycab India Ltd.		2.84	Bata India Ltd.		0.57
<b>Chemicals and Petrochemicals</b>		<b>6.67</b>	V-Guard Industries Ltd.		0.54
SRF Ltd.		2.35	<b>Fertilizers and Agrochemicals</b>		<b>1.91</b>
Linde India Ltd.		1.23	Coromandel International Ltd.		1.91
Tata Chemicals Ltd.		0.25	<b>Telecom - Services</b>		<b>1.69</b>
Aether Industries Ltd.		3.07	Bharti Airtel Ltd		1.64
<b>IT - Software</b>		<b>5.09</b>	Bharti Airtel Ltd - Partly Paid Shares		0.05
Infosys Ltd.		2.02	<b>Agricultural, Commercial and Constr</b>		<b>1.51</b>
Tata Consultancy Services Ltd.		4.47	Ashok Leyland Ltd.		1.11
<b>Construction</b>		<b>4.47</b>	BEML Ltd.		0.40
Larsen And Toubro Ltd.		3.51	<b>Beverages</b>		<b>1.27</b>
Kalpataru Power Transmission Ltd.		0.72	United Spirits Ltd.		1.27
Techno Electric & Engineering Company Limited		0.24	<b>Realty</b>		<b>1.11</b>
<b>Auto Components</b>		<b>4.40</b>	Oberoi Realty Ltd		1.11
Schaeffler India Ltd		1.64	<b>Insurance</b>		<b>1.06</b>
Balkrishna Industries Ltd.		1.40	Max Financial Services Ltd.		1.06
Apollo Tyres Ltd.		1.09	<b>Non - Ferrous Metals</b>		<b>0.86</b>
Exide Industries Ltd		0.27	Hindalco Industries Ltd		0.86
<b>Automobiles</b>		<b>4.37</b>	<b>Industrial Manufacturing</b>		<b>0.82</b>
Maruti Suzuki India Limited		3.29	Honeywell Automation India Ltd.		0.82
Hero MotoCorp Ltd.		1.08	<b>Retailing</b>		<b>0.81</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>4.30</b>	Vedant Fashions Ltd		0.81
Sun Pharmaceuticals Industries Ltd.		2.05	<b>Transport Services</b>		<b>0.66</b>
Cipla Ltd.		1.33	Container Corporation of India Ltd.		0.66
Ipsca Laboratories Ltd.		0.67	<b>Leisure Services</b>		<b>0.59</b>
GLAND PHARMA LIMITED		0.25	Jubilant Foodworks Limited		0.59
<b>Diversified FMCG</b>		<b>4.25</b>	<b>Healthcare Services</b>		<b>0.30</b>
ITC Ltd.		2.91	DR.Lal Pathlabs Ltd.		0.30
Hindustan Unilever Ltd.		1.34	<b>Textiles and Apparels</b>		<b>0.28</b>
<b>Cement and Cement Products</b>		<b>3.55</b>	Page Industries Ltd		0.28
UltraTech Cement Ltd.		1.60	<b>Equity &amp; Equity related - Total</b>		<b>97.52</b>
JK Cement Ltd.		1.33	<b>Mutual Fund Units</b>		
The Ramco Cements Ltd		0.62	Kotak Liquid Scheme Direct Plan Growth	Mutual Fund Industry	0.54
<b>Finance</b>		<b>3.50</b>	<b>Mutual Fund Units - Total</b>		<b>0.54</b>
Bajaj Finance Ltd.		2.12	<b>Futures</b>		
CRISIL Ltd.		1.19	DR.Lal Pathlabs Ltd.-FEB2023		0.52
Cholamandalam Financial Holdings Ltd.		0.11	<b>Triparty Repo</b>		<b>2.16</b>
BEML Land Assets Ltd.		0.08	<b>Net Current Assets/(Liabilities)</b>		<b>-0.22</b>
<b>Petroleum Products</b>		<b>3.48</b>	<b>Grand Total</b>		<b>100.00</b>
Reliance Industries Ltd.		3.48			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 56.31, 36.29, 5.44 & 1.96.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	99,88,008	25,80,160	13,98,392	8,85,315	4,65,043	1,23,779
<b>Scheme Returns (%)</b>	<b>14.57</b>	<b>14.63</b>	<b>14.30</b>	<b>15.54</b>	<b>17.34</b>	<b>5.87</b>
Nifty Large Midcap 250 (TRI) Returns (%)	NA	15.12	14.92	16.09	18.92	3.53
<b>Alpha</b>	<b>NA</b>	<b>-0.49</b>	<b>-0.63</b>	<b>-0.55</b>	<b>-1.58</b>	<b>2.33</b>
Nifty Large Midcap 250 (TRI) (₹)#	NA	26,49,046	14,29,982	8,97,368	4,75,521	1,22,285
Nifty 200 (TRI) Returns (%)	12.65	13.15	13.40	13.95	16.07	2.05
<b>Alpha</b>	<b>1.92</b>	<b>1.48</b>	<b>0.90</b>	<b>1.59</b>	<b>1.27</b>	<b>3.82</b>
Nifty 200 (TRI) (₹)#	80,75,500	23,83,276	13,54,302	8,51,301	4,56,747	1,21,327
Nifty 50 (TRI) (₹)^	80,74,251	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.65	13.11	13.83	14.26	16.37	4.88

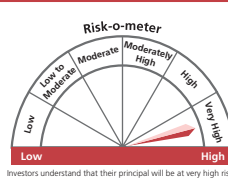
## Product Label as on 31st January, 2023

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

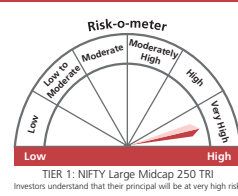
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large & midcap companies.

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

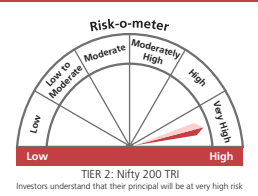
## Fund



## Benchmark



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023:** ₹35.541 (Reg-Plan-IDCW), ₹40.152 (Dir-Plan-IDCW), ₹203.716 (Growth Option), ₹227.545 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.



# 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:** ₹8,536.85 crs  
**AUM:** ₹8,572.90 crs  
**Benchmark\*\*\*:** NIFTY Smallcap 250 TRI (Tier 1)  
NIFTY Smallcap 100 TRI (Tier 2)  
**Allotment date:** February 24, 2005  
**Folio count:** 6,22,193

## 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	6.59%
<sup>5</sup> Beta	0.87
<sup>5</sup> Sharpe#	0.78
<sup>5</sup> Standard Deviation	26.92%
(P/E)	29.93
P/BV	4.12
IDCW Yield	0.75

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out 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%

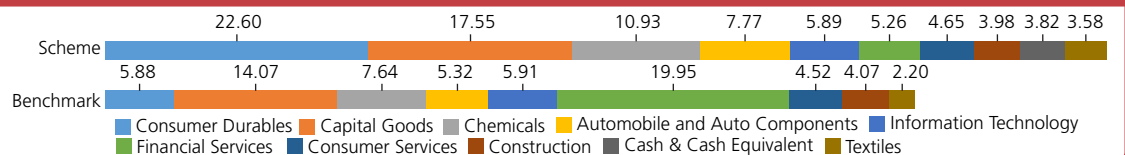
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>22.61</b>	<b>Transport Services</b>		<b>3.41</b>
<b>Consumer Durables</b>			Blue Dart Express Ltd.		1.87
Century Plyboards (India) Ltd.		3.42	Great Eastern Shipping Company Ltd		1.54
Blue Star Ltd.		2.84	<b>Pharmaceuticals and Biotechnology</b>		<b>3.20</b>
Sheela Foam Ltd		2.75	Alembic Pharmaceuticals Ltd.		2.12
V-Guard Industries Ltd.		2.23	Torrent Pharmaceuticals Ltd.		0.82
Somya Ceramics Ltd.		1.81	Zydus Lifesciences Limited		0.26
Orient Electric Ltd.		1.66	<b>IT - Services</b>		<b>3.14</b>
VIP Industries Ltd.		1.59	Cyient Ltd.		3.14
Amber Enterprises India Ltd.		1.52	<b>IT - Software</b>		<b>2.75</b>
Nilkamal Ltd		1.42	Persistent Systems Limited		2.59
Hawkins Cooker Ltd		1.29	Happiest Minds Technologies Limited		0.16
Kajaria Ceramics Ltd.		1.01	<b>Banks</b>		<b>2.55</b>
Dixon Technologies India Ltd.		0.63	ICICI Bank Ltd.		1.71
Whirlpool of India Ltd.		0.44	AU Small Finance Bank Ltd.		0.84
<b>Industrial Products</b>		<b>14.01</b>	<b>Finance</b>		<b>2.46</b>
Carborundum Universal Ltd.		4.75	Aavas Financiers Ltd.		0.92
Ratnamani Metals & Tubes Ltd.		3.69	Shriram Finance Ltd.		0.67
Supreme Industries Limited		2.52	Mahindra & Mahindra		
APL Apollo Tubes Ltd.		1.26	Financial Services Ltd.		0.60
Apollo Pipes Ltd.		0.86	BEML Land Assets Ltd.		0.27
Bharat Forge Ltd.		0.52	<b>Agricultural, Commercial and Constr</b>		<b>2.35</b>
WPIL Ltd		0.41	BEML Ltd.		1.36
<b>Chemicals and Petrochemicals</b>		<b>9.03</b>	V.S.T Tillers Tractors Ltd		0.99
Galaxy Surfactants Ltd.		2.72	<b>Cement and Cement Products</b>		<b>2.02</b>
Solar Industries India Limited		2.37	JK Cement Ltd.		1.60
Tata Chemicals Ltd		1.24	The Ramco Cements Ltd		0.42
Laxmi Organic Industries Limited		1.08	<b>Fertilizers and Agrochemicals</b>		<b>1.90</b>
Atul Ltd.		0.96	P1 Industries Ltd		0.99
Archean Chemicals Ltd.		0.58	Dhanuka Agritech Ltd.		0.57
Clean Science and Technology Ltd		0.05	Coromandel International Ltd.		0.34
Aether Industries Ltd.		0.03	<b>Ferrous Metals</b>		<b>1.72</b>
<b>Auto Components</b>		<b>7.77</b>	Shyam Metals and Energy Ltd		1.72
Sansera Engineering Ltd.		2.14	<b>Realty</b>		<b>1.28</b>
Schaeffler India Ltd		1.99	Mahindra Lifespace Developers Ltd		1.28
Exide Industries Ltd		1.52	<b>Food Products</b>		<b>1.15</b>
Rolex Rings Ltd.		1.37	Prataap Snacks Ltd		0.88
Sandhar Technologies Ltd.		0.52	Heritage Foods Ltd		0.14
Samvardhana Motherson International Limited		0.23	HERITAGE FOODS LTD RIGHTS		0.13
<b>Retailing</b>		<b>4.65</b>	<b>Agricultural Food and other Product</b>		<b>0.95</b>
V-Mart Retail Ltd.		2.10	Balrampur Chini Mills Ltd.		0.95
Shoppers Stop Ltd.		1.72	<b>Electrical Equipment</b>		<b>0.93</b>
Go Fashion (India) Ltd.		0.83	Thermax Ltd.		0.93
<b>Construction</b>		<b>3.97</b>	<b>Capital Markets</b>		<b>0.26</b>
Techno Electric & Engineering Company Limited		1.33	UTI Asset Management Company Ltd		0.20
G R Infraprojects Limited		1.15	Anand Rathi Wealth Ltd.		0.06
Kalpataru Power Transmission Ltd.		1.03	<b>Aerospace and Defense</b>		<b>0.25</b>
KNR Constructions Ltd.		0.46	MTAR Technologies Ltd.		0.25
<b>Textiles and Apparels</b>		<b>3.57</b>	<b>Oil</b>		<b>0.25</b>
Garware Technical Fibres Ltd.		2.51	Hindustan Oil Exploration Company Ltd.		0.25
Lux Industries Limited		0.61	<b>Equity &amp; Equity related - Total</b>		<b>96.18</b>
Keval Kiran Clothing Limited.		0.45	<b>Tripartite Repo</b>		<b>4.11</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>-0.29</b>
			<b>Grand Total</b>		<b>100.00</b>

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 3.75, 23.11, 69.32 & 3.82.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

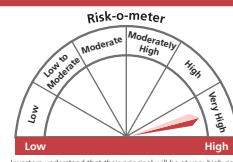
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	1,16,58,979	32,96,887	16,71,215	10,66,677	5,29,684	1,19,437
<b>Scheme Returns (%)</b>	<b>16.56</b>	<b>19.19</b>	<b>19.29</b>	<b>23.20</b>	<b>26.74</b>	<b>-0.86</b>
NIFTY Smallcap 250 (TRI) Returns (%)	NA	14.73	14.39	18.25	24.70	2.16
<b>Alpha</b>	<b>NA</b>	<b>4.46</b>	<b>4.90</b>	<b>4.95</b>	<b>2.04</b>	<b>-3.03</b>
NIFTY Smallcap 250 (TRI) (₹)#	NA	25,93,344	14,03,108	9,45,914	5,15,161	1,21,401
Nifty Smallcap 100 (TRI) Returns (%)	10.58	11.04	10.27	12.97	17.80	-3.59
<b>Alpha</b>	<b>5.98</b>	<b>8.15</b>	<b>9.03</b>	<b>10.23</b>	<b>8.94</b>	<b>2.73</b>
Nifty Smallcap 100 (TRI) (₹)#	61,30,120	21,29,520	12,10,977	8,30,835	4,68,054	1,17,651
Nifty 50 (TRI) (₹)^	74,74,049	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.45	13.11	13.83	14.26	16.37	4.88

## Product Label as on 31st January, 2023

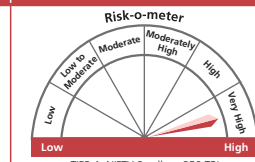
This product is suitable for investors who are seeking\*:

- 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 31st January 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 January 31, 2023:** ₹70.067 (Reg-Plan-IDCW), ₹60.392 (Dir-Plan-IDCW), ₹160.605 (Growth Option), ₹183.028 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. # Risk rate assumed to be 6.50% (FBIIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK BLUECHIP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\***: Mr. Harish Krishnan & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹5,275.55 crs  
**AUM:** ₹5,264.97 crs  
**Benchmark\*\*\*:** Nifty 100 TRI (Tier 1) Nifty 50 TRI (Tier 2)  
**Allotment date:** December 29, 1998  
**Folio count:** 3,07,196

### 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	14.18%
<sup>1</sup> Beta	0.94
<sup>1</sup> Sharpe##	0.44
<sup>1</sup> Standard Deviation	21.30%
(P/E)	26.00
P/BV	3.70
IDCW Yield	1.03

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

### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

### Total Expense Ratio\*\*

Regular: 1.92%; Direct: 0.64%

Data as on January 31, 2023

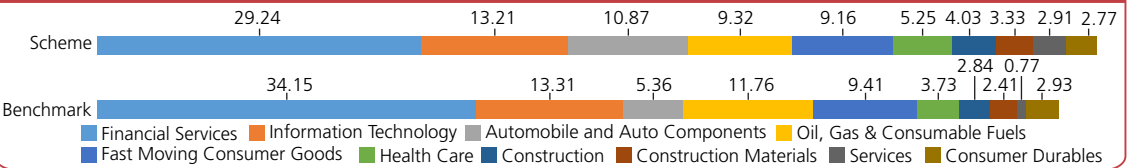
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>22.19</b>	The Ramco Cements Ltd		0.22
<b>Banks</b>			<b>Transport Services</b>		<b>2.90</b>
ICICI Bank Ltd.		6.79	Inter Globe Aviation Ltd		1.65
HDFC Bank Ltd.		6.17	Container Corporation of India Ltd.		1.25
Axis Bank Ltd.		3.93	<b>Consumer Durables</b>		<b>2.77</b>
State Bank Of India		2.52	Titan Company Ltd.		1.13
Kotak Mahindra Bank Ltd.		1.92	V-Guard Industries Ltd.		0.84
Bank Of Baroda		0.48	Bata India Ltd.		0.80
AU Small Finance Bank Ltd.		0.38	<b>Insurance</b>		<b>2.34</b>
<b>IT - Software</b>		<b>13.21</b>	HDFC Life Insurance Company Ltd.		0.99
Infosys Ltd.		5.83	ICICI Lombard General Insurance		
Tata Consultancy Services Ltd.		2.71	Company Ltd		0.54
Persistent Systems Limited		2.18	Max Financial Services Ltd.		0.44
HCL Technologies Ltd.		0.96	Life Insurance Corporation Of		
LTIMindtree Limited		0.95	India Ltd.		0.37
Tech Mahindra Ltd.		0.58	<b>Beverages</b>		<b>2.29</b>
<b>Petroleum Products</b>		<b>7.33</b>	United Breweries Ltd.		1.24
RELIANCE INDUSTRIES LTD.		6.09	United Spirits Ltd.		1.05
Bharat Petroleum Corporation Ltd.		1.24	<b>Telecom - Services</b>		<b>2.12</b>
<b>Automobiles</b>		<b>7.21</b>	Bharti Airtel Ltd		2.05
Maruti Suzuki India Limited		3.13	Bharti Airtel Ltd - Partly Paid Shares		0.07
Mahindra & Mahindra Ltd.		2.75	<b>Gas</b>		<b>1.99</b>
Eicher Motors Ltd.		1.33	Indraprastha Gas Ltd.		1.07
<b>Diversified FMCG</b>		<b>5.30</b>	Gujarat State Petronet Ltd.		0.92
ITC Ltd.		3.16	<b>Industrial Products</b>		<b>1.58</b>
Hindustan Unilever Ltd.		2.14	Bharat Forge Ltd.		1.58
<b>Pharmaceuticals and Biotechnology</b>		<b>5.26</b>	<b>Non - Ferrous Metals</b>		<b>1.56</b>
Sun Pharmaceuticals Industries Ltd.		1.92	Hindalco Industries Ltd		1.56
Dr Reddys Laboratories Ltd.		1.44	<b>Personal Products</b>		<b>1.56</b>
Zydus Lifesciences Limited		1.11	Godrej Consumer Products Ltd.		1.56
GLAND PHARMA LIMITED		0.79	<b>Fertilizers and Agrochemicals</b>		<b>1.02</b>
<b>Finance</b>		<b>4.70</b>	Coromandel International Ltd.		1.02
HDFC Ltd.		2.49	<b>Realty</b>		<b>0.99</b>
Bajaj Finance Ltd.		1.45	Oberoi Realty Ltd		0.59
SBI Cards & Payment Services Pvt. Ltd.		0.76	Mahindra Lifespace Developers Ltd		0.40
<b>Construction</b>		<b>4.03</b>	<b>Chemicals and Petrochemicals</b>		<b>0.84</b>
Larsen And Toubro Ltd.		4.03	Solar Industries India Limited		0.84
<b>Auto Components</b>		<b>3.66</b>	<b>Retailing</b>		<b>0.46</b>
Bosch Ltd.		0.97	FSN E-Commerce Ventures Ltd.		0.44
Apollo Tyres Ltd.		0.88	Zomato Ltd.		0.02
Schaeffler India Ltd		0.79	<b>Financial Technology (Fintech)</b>		<b>0.01</b>
Samvardhana Motherson			PB Fintech Ltd.		0.01
International Limited		0.75	<b>Equity &amp; Equity related - Total</b>		<b>98.65</b>
Motherson Sumi Wiring India Limited		0.27	<b>Triparty Repo</b>		<b>1.15</b>
<b>Cement and Cement Products</b>		<b>3.33</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.20</b>
Ultratech Cement Ltd.		2.39	<b>Grand Total</b>		<b>100.00</b>
Shree Cement Ltd.		0.72			

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: 81.03, 15.46, 2.16 & 1.35.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	24,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	1,23,39,700	23,29,968	13,25,166	8,47,362	4,50,727	1,23,018
<b>Scheme Returns (%)</b>	<b>14.40</b>	<b>12.73</b>	<b>12.79</b>	<b>13.77</b>	<b>15.14</b>	<b>4.68</b>
Nifty 100 (TRI) Returns (%)	13.90	12.88	13.14	13.42	15.16	1.58
<b>Alpha</b>	<b>0.50</b>	<b>-0.15</b>	<b>-0.35</b>	<b>0.35</b>	<b>-0.02</b>	<b>3.09</b>
Nifty 100 (TRI) (₹)#	1,16,02,516	23,49,269	13,41,599	8,40,169	4,50,826	1,21,026
Nifty 50 (TRI) Returns (%)	13.66	13.11	13.83	14.26	16.37	4.88
<b>Alpha</b>	<b>0.74</b>	<b>-0.38</b>	<b>-1.03</b>	<b>-0.49</b>	<b>-1.23</b>	<b>-0.20</b>
Nifty 50 (TRI) (₹)#	1,12,65,481	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
S&P BSE SENSEX (TRI) (₹)^	1,15,39,457	24,16,522	13,97,771	8,61,747	4,57,784	1,23,827
S&P BSE SENSEX (TRI) Returns (%)	13.85	13.41	14.28	14.45	16.23	5.94

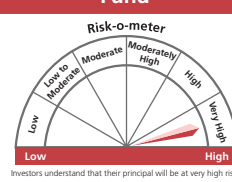
### Product Label as on 31st January, 2023

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

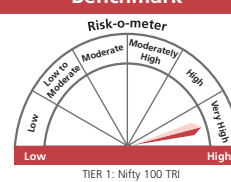
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large cap companies

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

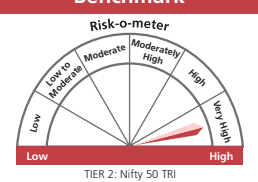
### Fund



### Benchmark



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023: ₹48.709 (Reg-Plan-IDCW), ₹55.756 (Dir-Plan-IDCW), ₹377.344 (Growth Option), ₹421.586 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBI Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK MULTICAP FUND

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

**Fund Manager\*:** Mr. Harsha Upadhyaya, Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹4,089.78 crs  
**AUM:** ₹4,054.07 crs  
**Benchmark:** Nifty 500 Multicap 50:25:25 TRI  
**Allotment date:** September 29, 2021  
**Folio count:** 2,21,366

**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	81.96%
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**Minimum Investment Amount**

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

**Ideal Investments Horizon**

5 years & above

**Load Structure**

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

**Total Expense Ratio\*\***

Regular: 1.90%; Direct: 0.23%

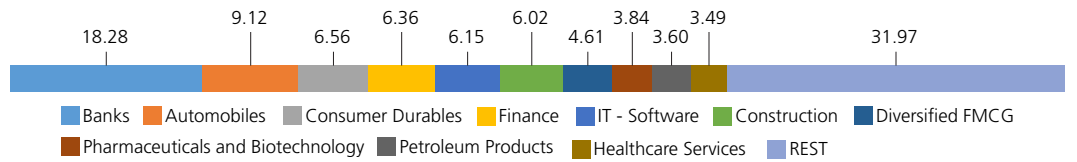
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Power</b>		
<b>Banks</b>			<b>2.79</b>		
Bank Of Baroda		3.58	National Thermal Power		2.79
Axis Bank Ltd.		2.79	Corporation Limited		2.11
Indian Bank		2.37	<b>Leisure Services</b>		
The South Indian Bank Ltd.		2.14	Sapphire Foods India Ltd.		0.93
IndusInd Bank Ltd.		1.87	Jubilant Foodworks Limited		0.90
City Union Bank Ltd.		1.69	Barbeque Nation Hospitality Ltd.		0.28
HDFC Bank Ltd.		1.27	<b>Auto Components</b>		
Federal Bank Ltd.		1.06	Rolex Rings Ltd.		1.11
Karur Vysya Bank Ltd.		0.57	Subros Ltd.		0.98
State Bank of India		0.49	<b>Entertainment</b>		
ICICI Bank Ltd.		0.45	Inox Leisure Ltd.		1.13
<b>Automobiles</b>			Zee Entertainment Enterprises Ltd		0.88
Maruti Suzuki India Limited		9.12	<b>Gas</b>		
Hero MotoCorp Ltd.		6.16	GAIL (India) Ltd.		1.96
<b>Consumer Durables</b>			<b>Chemicals and Petrochemicals</b>		
Century Plyboards (India) Ltd.		6.56	Tata Chemicals Ltd		1.92
Kansai Nerolac Paints Ltd		2.51	<b>Cement and Cement Products</b>		
Pokarna Ltd.		1.93	Ambuja Cements Ltd.		1.51
Bata India Ltd.		1.25	JK Cement Ltd.		0.13
<b>Finance</b>			<b>Industrial Products</b>		
Power Finance Corporation Ltd.		6.36	Carborundum Universal Ltd.		1.56
Mahindra & Mahindra Financial Services Ltd.		2.36	<b>Printing and Publication</b>		
Shriram Finance Ltd.		2.35	Navneet Education Ltd.		1.48
<b>IT - Software</b>			<b>Commercial Services &amp; Supplies</b>		
Persistent Systems Limited		1.65	Firstsource Solutions Ltd.		1.42
HCL Technologies Ltd.		6.15	<b>Personal Products</b>		
Infosys Ltd.		2.14	Emami Ltd.		1.39
Tech Mahindra Ltd.		1.52	<b>Food Products</b>		
<b>Construction</b>			Heritage Foods Ltd		0.55
Kalpataru Power Transmission Ltd.		1.51	HERITAGE FOODS LTD RIGHTS		0.49
KNR Constructions Ltd.		0.98	Prataap Snacks Ltd		0.32
PNC Infratech Ltd		6.02	<b>Insurance</b>		
Ashoka Buildcon Limited		2.88	Max Financial Services Ltd.		1.29
<b>Diversified FMCG</b>			<b>Telecom - Services</b>		
ITC Ltd.		4.61	Bharti Airtel Ltd		1.00
Hindustan Unilever Ltd.		4.42	<b>Realty</b>		
<b>Pharmaceuticals and Biotechnology</b>			Mahindra Lifespace Developers Ltd		0.91
Sun Pharmaceuticals Industries Ltd.		1.79	<b>Aerospace and Defense</b>		
Alkem Laboratories Ltd.		1.15	Bharat Electronics Ltd.		0.80
JB Chemicals & Pharmaceuticals Ltd.		0.90	<b>Equity &amp; Equity related - Total</b>		
<b>Petroleum Products</b>			<b>Mutual Fund Units</b>		
RELIANCE INDUSTRIES LTD.		3.60	Kotak Liquid Scheme Direct		1.42
<b>Healthcare Services</b>			Plan Growth	Mutual Fund Industry	1.42
Max Healthcare Institute Ltd.		3.60	<b>Mutual Fund Units - Total</b>		
Fortis Healthcare India Ltd		3.49	<b>Futures</b>		
<b>Beverages</b>			Shriram Finance Ltd.-FEB2023		0.47
United Breweries Ltd.		2.18	Alkem Laboratories Ltd.-FEB2023		0.13
United Spirits Ltd.		1.31	<b>Triparty Repo</b>		
		3.15	<b>Net Current Assets/(Liabilities)</b>		
		1.77	<b>Grand Total</b>		
		1.38	<b>100.00</b>		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 43.02, 28.25, 26.24, & 2.49.

## SECTOR ALLOCATION (%)



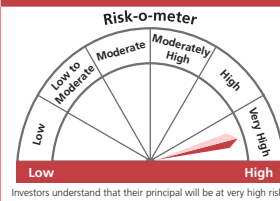
### Product Label as on 31st January, 2023

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

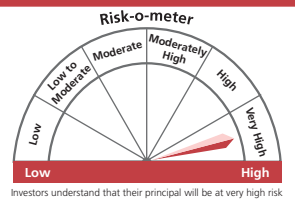
- Long term capital growth
- Investment in equity and equity related securities across market capitalisation

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Multicap Fund NAV as on January 31, 2023:** ₹10.479 (Reg-Plan-IDCW), ₹10.725 (Dir-Plan-IDCW), ₹10.480 (Growth Option), ₹10.725 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 76-84.



# 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: ₹3,169.17 crs  
 AUM: ₹3,143.14 crs  
 Benchmark: Nifty 500 TRI  
 Allotment date: November 23, 2005  
 Folio count: 3,77,938

## 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	14.68%
<sup>1</sup> Beta	0.92
<sup>2</sup> Sharpe#	0.48
<sup>3</sup> Standard Deviation	21.43%
(P/E)	22.33
P/BV	3.25
IDCW Yield	1.00

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

## Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹500

Additional Investment: ₹500 & in multiples of ₹500

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

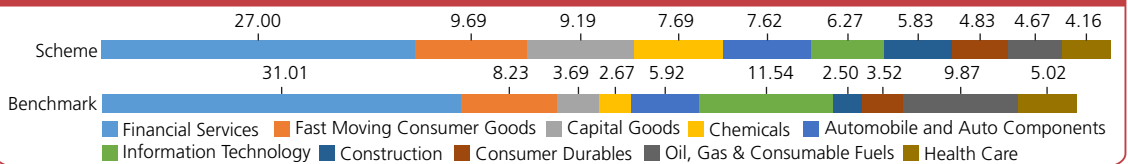
Regular: 2.08%; Direct: 0.68%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Cement and Cement Products</b>		<b>3.32</b>
<b>Banks</b>		<b>22.80</b>	Ambuja Cements Ltd.		1.85
ICICI Bank Ltd.		6.88	Ultratech Cement Ltd.		1.47
State Bank Of India		5.28	<b>Electrical Equipment</b>		<b>3.05</b>
Axis Bank Ltd.		4.99	ABB India Ltd.		1.67
HDFC Bank Ltd.		2.30	Thermax Ltd.		1.38
Bank Of Baroda		1.87	<b>Ferrous Metals</b>		<b>2.51</b>
AU Small Finance Bank Ltd.		1.48	Jindal Steel & Power Ltd.		2.51
<b>Chemicals and Petrochemicals</b>		<b>6.56</b>	<b>Finance</b>		<b>2.42</b>
SRF Ltd.		2.50	Bajaj Finance Ltd.		1.78
Linde India Ltd.		2.11	Bajaj Finserv Ltd.		0.64
Solar Industries India Limited		0.96	<b>Auto Components</b>		<b>2.10</b>
Archean Chemicals Ltd.		0.53	Exide Industries Ltd.		1.15
Tata Chemicals Ltd.		0.46	Balkrishna Industries Ltd.		0.95
<b>IT - Software</b>		<b>6.27</b>	<b>Telecom - Services</b>		<b>1.79</b>
Infosys Ltd.		3.90	Bharti Airtel Ltd.		1.75
Tata Consultancy Services Ltd.		2.37	Bharti Airtel Ltd - Partly Paid Shares		0.04
<b>Construction</b>		<b>5.84</b>	<b>Beverages</b>		<b>1.77</b>
Larsen And Toubro Ltd.		4.06	United Spirits Ltd.		1.77
Kalpataru Power Transmission Ltd.		1.38	<b>Transport Services</b>		<b>1.50</b>
Ashoka Buildcon Limited		0.40	Blue Dart Express Ltd.		0.80
<b>Diversified FMCG</b>		<b>5.73</b>	Container Corporation of India Ltd.		0.70
ITC Ltd.		3.48	<b>Insurance</b>		<b>1.36</b>
Hindustan Unilever Ltd.		2.25	SBI Life Insurance Company Ltd		1.36
<b>Automobiles</b>		<b>5.51</b>	<b>Power</b>		<b>1.20</b>
Maruti Suzuki India Limited		3.54	National Thermal Power Corporation Limited		1.20
Mahindra & Mahindra Ltd.		1.97	<b>Food Products</b>		<b>1.17</b>
<b>Industrial Products</b>		<b>5.18</b>	Britannia Industries Ltd.		1.17
Cummins India Ltd.		1.94	<b>Fertilizers and Agrochemicals</b>		<b>1.13</b>
Bharat Forge Ltd.		1.11	Coromandel International Ltd.		1.13
Carborundum Universal Ltd.		1.08	<b>Agricultural Food and other Product</b>		<b>1.02</b>
SKF India Ltd.		1.05	Balrampur Chini Mills Ltd.		1.02
<b>Consumer Durables</b>		<b>4.82</b>	<b>Agricultural, Commercial and Constr</b>		<b>0.95</b>
Whirlpool of India Ltd.		1.19	Ashok Leyland Ltd.		0.95
Blue Star Ltd.		1.00	<b>Gas</b>		<b>0.92</b>
Kansai Nerolac Paints Ltd.		0.94	Gujarat State Petronet Ltd.		0.92
V-Guard Industries Ltd.		0.67	<b>Non - Ferrous Metals</b>		<b>0.89</b>
Sheela Foam Ltd.		0.56	Hindalco Industries Ltd		0.89
Hawkins Cooker Ltd.		0.38	<b>Capital Markets</b>		<b>0.43</b>
Orient Electric Ltd.		0.08	Prudent Corporate Advisory Services Ltd.		0.43
<b>Pharmaceuticals and Biotechnology</b>		<b>4.15</b>	<b>Equity &amp; Equity related - Total</b>		<b>98.13</b>
Sun Pharmaceuticals Industries Ltd.		2.30	<b>Triparty Repo</b>		<b>2.01</b>
Cipla Ltd.		0.97	<b>Net Current Assets/(Liabilities)</b>		<b>-0.14</b>
Zydus Lifesciences Limited		0.88	<b>Grand Total</b>		<b>100.00</b>
<b>Petroleum Products</b>		<b>3.74</b>			
RELIANCE INDUSTRIES LTD.		3.74			

## 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 (₹)	20,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	69,43,811	25,59,383	13,98,879	8,87,210	4,67,987	1,23,734
<b>Scheme Returns (%)</b>	<b>12.72</b>	<b>14.48</b>	<b>14.31</b>	<b>15.63</b>	<b>17.79</b>	<b>5.80</b>
Nifty 500 (TRI) Returns (%)	12.41	13.47	13.67	14.45	16.78	2.24
<b>Alpha</b>	<b>0.31</b>	<b>1.02</b>	<b>0.64</b>	<b>1.18</b>	<b>1.00</b>	<b>3.56</b>
Nifty 500 (TRI) (₹)#	67,27,007	24,23,595	13,67,403	8,61,799	4,61,396	1,21,449
Nifty 50 (TRI) (₹)^	65,59,685	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.16	13.11	13.83	14.26	16.37	4.88

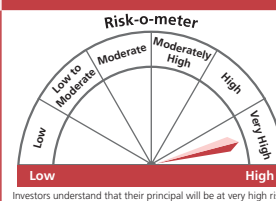
Product Label as on 31st January, 2023

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

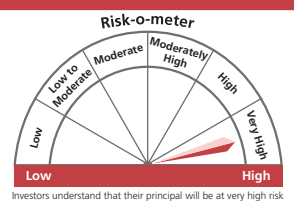
- long term capital growth with a 3 year lock in
- Investment in portfolio of predominantly equity & equity related securities.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023: ₹27.806 (Reg-Plan-IDCW), ₹35.393 (Dir-Plan-IDCW), ₹74.300 (Growth Option) ₹84.491 (Direct Growth Option)

\*\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023).\*\*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# 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:** ₹2,496.46 crs  
**AUM:** ₹2,471.07 crs  
**Benchmark\*\*\*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
**Allotment date:** July 16, 2019  
**Folio count:** 97,896

## 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	23.95%
<sup>5</sup> Beta	0.94
<sup>5</sup> Sharpe##	0.41
<sup>5</sup> Standard Deviation	22.08%
(P/E)	27.72
P/BV	3.98
IDCW Yield	0.95

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

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

## Total Expense Ratio\*\*

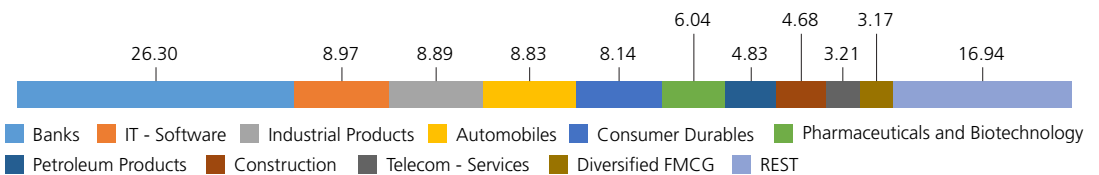
Regular: 2.05%; Direct: 0.51%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Alkem Laboratories Ltd.		
<b>Banks</b>			2.55		
HDFC Bank Ltd.		26.30	<b>Petroleum Products</b>		
ICICI Bank Ltd.		8.04	4.83		
State Bank Of India		6.84	RELIANCE INDUSTRIES LTD.		
Axis Bank Ltd.		5.07	4.83		
AU Small Finance Bank Ltd.		4.45	<b>Construction</b>		
<b>IT - Software</b>			Larsen And Toubro Ltd.		
Infosys Ltd.		8.97	4.68		
LTIMindtree Limited		2.46	<b>Telecom - Services</b>		
<b>Industrial Products</b>			Bharti Airtel Ltd		
Bharat Forge Ltd.		8.89	0.13		
Supreme Industries Limited		3.17	<b>Diversified FMCG</b>		
Polycab India Ltd.		2.96	Hindustan Unilever Ltd.		
Carborundum Universal Ltd.		0.32	3.17		
<b>Automobiles</b>			<b>Aerospace and Defense</b>		
Maruti Suzuki India Limited		8.83	Bharat Electronics Ltd.		
Mahindra & Mahindra Ltd.		2.44	2.91		
Hero MotoCorp Ltd.		2.07	<b>Cement and Cement Products</b>		
<b>Consumer Durables</b>			Ultratech Cement Ltd.		
Bata India Ltd.		8.14	2.90		
Kajaria Ceramics Ltd.		2.53	<b>Beverages</b>		
Orient Electric Ltd.		1.84	United Breweries Ltd.		
Sheela Foam Ltd		1.63	4.32		
<b>Pharmaceuticals and Biotechnology</b>			<b>Chemicals and Petrochemicals</b>		
Sun Pharmaceuticals Industries Ltd.		6.04	SRF Ltd.		
		3.49	2.56		
			<b>Fertilizers and Agrochemicals</b>		
			P I Industries Ltd		
			2.30		
			<b>Finance</b>		
			Bajaj Finance Ltd.		
			1.72		
			<b>Equity &amp; Equity related - Total</b>		
			98.08		
			<b>Triparty Repo</b>		
			2.10		
			<b>Net Current Assets/(Liabilities)</b>		
			-0.18		
			<b>Grand Total</b>		
			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 (₹)	4,30,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	5,59,680	4,49,462	1,21,010
<b>Scheme Returns (%)</b>	<b>14.83</b>	<b>14.95</b>	<b>1.56</b>
Nifty 500 TRI (%)	16.57	16.78	2.24
<b>Alpha</b>	<b>-1.74</b>	<b>-1.84</b>	<b>-0.68</b>
Nifty 500 TRI (₹)#	5,76,643	4,61,396	1,21,449
Nifty 200 (TRI) Returns (%)	15.81	16.07	2.05
<b>Alpha</b>	<b>-0.98</b>	<b>-1.13</b>	<b>-0.49</b>
Nifty 200 (TRI) (₹)#	5,69,163	4,56,747	1,21,327
Nifty 50 (TRI) (₹)^	5,69,946	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	15.89	16.37	4.88

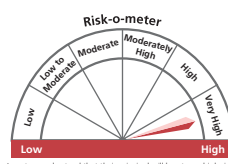
## Product Label as on 31st January, 2023

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

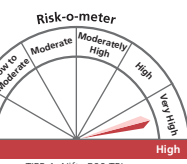
- Long term capital growth
- Investment in equity & equity related securities across market capitalisation in maximum 30 stocks

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

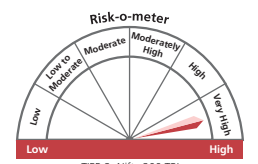
## Fund



## Benchmark



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023:** ₹16.318 (Growth Option), ₹17.327 (Direct Growth Option), ₹16.318 (Reg-Plan-IDCW), ₹17.328 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 76-84.

# 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:** ₹1,589.53 crs  
**AUM:** ₹1,608.24 crs  
**Benchmark:** 85% Nifty 500  
TRI+15% MSCI ACWI Information Technology Index TRI  
**Allotment date:** October 31, 2019  
**Folio count:** 70,582

## 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	11.15%
<sup>1</sup> Beta	1.03
<sup>2</sup> Sharpe#	0.59
<sup>3</sup> Standard Deviation	23.26%

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 2.00%; Direct: 0.46%

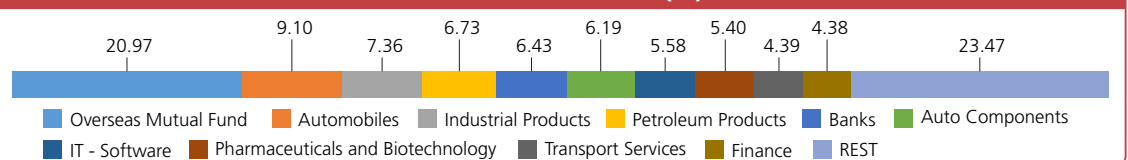
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Coromandel International Ltd.		1.39
<b>Automobiles</b>		<b>9.10</b>	P I Industries Ltd		1.12
Maruti Suzuki India Limited		5.67	<b>Chemicals and Petrochemicals</b>		<b>2.31</b>
Mahindra & Mahindra Ltd.		3.43	Solar Industries India Limited		2.31
<b>Industrial Products</b>		<b>7.36</b>	<b>Insurance</b>		<b>2.00</b>
Bharat Forge Ltd.		2.64	HDFC Life Insurance Company Ltd.		1.30
AIA Engineering Limited.		2.02	ICIICI Lombard General Insurance Company Ltd		0.70
Ratnamani Metals & Tubes Ltd.		1.47	<b>Retailing</b>		<b>1.96</b>
Carborundum Universal Ltd.		1.23	Trent Ltd.		0.67
<b>Petroleum Products</b>		<b>6.73</b>	Zomato Ltd.		0.62
RELIANCE INDUSTRIES LTD.		6.73	CarTrade Tech Ltd		0.39
<b>Banks</b>		<b>6.43</b>	Indiamart intermesh Ltd.		0.28
HDFC Bank Ltd.		5.98	<b>Diversified</b>		<b>1.33</b>
Fino Payments Bank Ltd		0.45	3M India Ltd.		1.33
<b>Auto Components</b>		<b>6.19</b>	<b>Realty</b>		<b>1.30</b>
Schaeffler India Ltd		1.65	Mahindra Lifespace Developers Ltd		1.30
Rolex Rings Ltd.		1.25	<b>Gas</b>		<b>1.09</b>
Sona BLW Precision Forgings Ltd		1.21	Gujarat State Petronet Ltd.		1.09
Samvardhana Motherson International Limited		1.02	<b>Leisure Services</b>		<b>0.91</b>
Motherson Sumi Wiring India Limited		0.63	Jubilant Foodworks Limited		0.91
Igarashi Motors India Ltd.		0.43	<b>Capital Markets</b>		<b>0.77</b>
<b>IT - Software</b>		<b>5.58</b>	Prudent Corporate Advisory Services Ltd.		0.77
Persistent Systems Limited		4.81	<b>Commercial Services and Supplies</b>		<b>0.73</b>
Latent View Analytics Ltd		0.77	Tracxn Technologies Ltd.		0.73
<b>Pharmaceuticals and Biotechnology</b>		<b>5.40</b>	<b>Entertainment</b>		<b>0.49</b>
Sun Pharmaceuticals Industries Ltd.		2.44	Zee Entertainment Enterprises Ltd		0.49
Zydus Lifesciences Limited		1.45	<b>Financial Technology (Fintech)</b>		<b>0.35</b>
Divi s Laboratories Ltd.		0.88	PB Fintech Ltd.		0.35
GLAND PHARMA LIMITED		0.63	<b>IT - Services</b>		<b>0.14</b>
<b>Transport Services</b>		<b>4.39</b>	Affile (India) Ltd.		0.14
Inter Globe Aviation Ltd		2.44	<b>Equity &amp; Equity related - Total Mutual Fund Units</b>		<b>77.93</b>
Container Corporation of India Ltd.		1.95	CI Global Alpha Innovators Corp Class I - 994	Overseas Mutual Fund	11.25
<b>Finance</b>		<b>4.38</b>	Ishares Nasdaq 100 UCITS ETF USD - for Domestic schemes	Overseas Mutual Fund	9.72
Bajaj Finance Ltd.		2.29	<b>Mutual Fund Units - Total</b>		<b>20.97</b>
SBI Cards & Payment Services Pvt. Ltd.		1.64	<b>Triparty Repo</b>		<b>0.68</b>
Aavas Financiers Ltd.		0.45	<b>Net Current Assets/(Liabilities)</b>		<b>0.42</b>
<b>Electrical Equipment</b>		<b>3.30</b>	<b>Grand Total</b>		<b>100.00</b>
ABB India Ltd		1.77			
Thermax Ltd.		1.53			
<b>Consumer Durables</b>		<b>3.18</b>			
Titan Company Ltd.		3.18			
<b>Fertilizers and Agrochemicals</b>		<b>2.51</b>			

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

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	5,21,117	4,52,592	1,20,964
<b>Scheme Returns (%)</b>	<b>16.08</b>	<b>15.44</b>	<b>1.49</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (%)	15.94	15.86	2.80
<b>Alpha</b>	<b>0.14</b>	<b>-0.42</b>	<b>-1.31</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (₹)#	5,19,992	4,55,320	1,21,810
Nifty 50 (TRI) (₹)^	5,19,617	4,59,134	1,22,933
Nifty 50 (TRI) Returns (%)	15.90	16.45	4.55

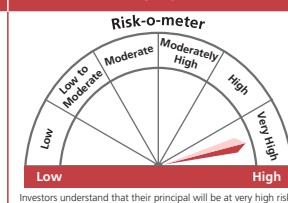
## Product Label as on 31st January, 2023

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

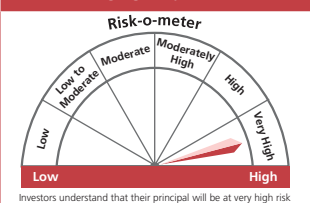
- Long term capital growth
- Investment in equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023:** ₹17.452 (Reg-Plan-IDCW), ₹18.443 (Dir-Plan-IDCW), ₹17.452 (Growth Option), ₹18.444 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 76-84.

# 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:** ₹1,230.06 crs  
**AUM:** ₹1,195.38 crs  
**Benchmark:** Nifty 100 ESG Index TRI  
**Allotment date:** December 11, 2020  
**Folio count:** 45,294

### 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	30.97%
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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\*\*

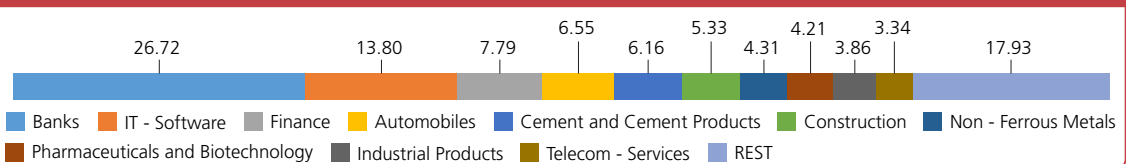
Regular: 2.14%; Direct: 0.40%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Telecom - Services</b>		
<b>Banks</b>			<b>3.34</b>		
State Bank Of India		7.99	Bharti Airtel Ltd		3.22
ICICI Bank Ltd.		6.96	Bharti Airtel Ltd - Partly Paid Shares		0.12
HDFC Bank Ltd.		3.96	<b>Chemicals and Petrochemicals</b>		
Axis Bank Ltd.		3.28	Linde India Ltd.		3.17
AU Small Finance Bank Ltd.		2.85	<b>Transport Services</b>		
Bank Of Baroda		1.68	Inter Globe Aviation Ltd		1.33
<b>IT - Software</b>			Container Corporation of India Ltd.		1.31
Infosys Ltd.		6.93	<b>Agricultural Food and other Product</b>		
Tata Consultancy Services Ltd.		4.78	Balrampur Chini Mills Ltd.		1.90
Wipro Ltd.		2.09	<b>Diversified FMCG</b>		
<b>Finance</b>			<b>1.83</b>		
HDFC Ltd.		3.95	Hindustan Unilever Ltd.		1.83
Bajaj Finance Ltd.		3.84	<b>Petroleum Products</b>		
<b>Automobiles</b>			<b>1.58</b>		
Mahindra & Mahindra Ltd.		2.60	RELIANCE INDUSTRIES LTD.		1.58
Eicher Motors Ltd.		1.64	<b>Consumer Durables</b>		
Maruti Suzuki India Limited		1.27	VIP Industries Ltd.		1.30
Hero MotoCorp Ltd.		1.04	Bata India Ltd.		0.13
<b>Cement and Cement Products</b>			<b>Ferrous Metals</b>		
Ultratech Cement Ltd.		2.96	Jindal Steel & Power Ltd.		1.22
Ambuja Cements Ltd.		2.18	<b>Auto Components</b>		
JK Cement Ltd.		1.02	Bosch Ltd.		1.07
<b>Construction</b>			<b>1.22</b>		
Larsen And Toubro Ltd.		5.33	Balkrishna Industries Ltd.		0.09
<b>Non - Ferrous Metals</b>			<b>1.16</b>		
Hindalco Industries Ltd		4.31	<b>Retailing</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>0.43</b>		
Sun Pharmaceuticals Industries Ltd.		1.64	V-Mart Retail Ltd.		0.43
Cipla Ltd.		1.15	<b>Fertilizers and Agrochemicals</b>		
Abbott India Ltd.		0.87	Dhanuka Agritech Ltd.		0.03
Divi s Laboratories Ltd.		0.55	<b>Equity &amp; Equity related - Total</b>		
<b>Industrial Products</b>			<b>97.46</b>		
Bharat Forge Ltd.		2.19	<b>Mutual Fund Units</b>		
Ratnamani Metals & Tubes Ltd.		1.04	Kotak Liquid Scheme Direct		
Supreme Industries Limited		0.63	Plan Growth	Mutual Fund Industry	0.93
			<b>Mutual Fund Units - Total</b>		
			<b>0.93</b>		
			<b>Futures</b>		
			DR.Lal Pathlabs Ltd.-FEB2023		
			0.61		
			<b>Triparty Repo</b>		
			1.59		
			<b>Net Current Assets/(Liabilities)</b>		
			0.02		
			<b>Grand Total</b>		
			100.00		

## SECTOR ALLOCATION (%)



**Kotak ESG Opportunities Fund NAV as on January 31, 2023:** ₹11.764 (Reg-Plan-IDCW), ₹12.208 (Dir-Plan-IDCW), ₹11.764 (Growth Option), ₹12.208 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST.  
For scheme performance, please refer page no 76-84.

Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in Portfolio of predominantly equity &amp; equity related securities of companies following environmental, social and governance (ESG) criteria.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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: ₹1,454.62 crs  
 AUM: ₹1,446.85 crs  
 Benchmark\*\*\*: Nifty 500 TRI (Tier 1)  
 Nifty 100 TRI (Tier 2)  
 Allotment date: July 27, 2005  
 Folio count: 58,181

## 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	23.67%
<sup>1</sup> Beta	0.98
<sup>2</sup> Sharpe#	0.49
<sup>3</sup> Standard Deviation	22.83%
(P/E)	20.39
P/BV	2.87
IDCW Yield	1.31

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

## Total Expense Ratio\*\*

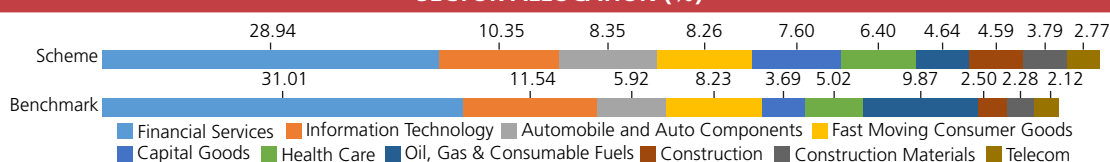
Regular: 2.22%; Direct: 0.81%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			The Ramco Cements Ltd		0.26
<b>Banks</b>		<b>22.38</b>	<b>Petroleum Products</b>		<b>3.78</b>
ICICI Bank Ltd.		4.69	RELIANCE INDUSTRIES LTD.		3.56
HDFC Bank Ltd.		4.47	Hindustan Petroleum Corporation Ltd		0.22
State Bank Of India		3.53	<b>Telecom - Services</b>		<b>2.77</b>
Axis Bank Ltd.		3.31	Bharti Airtel Ltd		2.67
Federal Bank Ltd.		1.93	Bharti Airtel Ltd - Partly Paid Shares		0.10
Bank Of Baroda		1.85	<b>Consumer Durables</b>		<b>2.71</b>
AU Small Finance Bank Ltd.		1.52	Whirlpool of India Ltd.		1.05
Indusind Bank Ltd.		1.08	Kajaria Ceramics Ltd.		0.87
<b>IT - Software</b>		<b>10.35</b>	Bata India Ltd.		0.43
Infosys Ltd.		5.28	Elin Electronics Ltd.		0.36
HCL Technologies Ltd.		1.71	<b>Personal Products</b>		<b>2.63</b>
Persistent Systems Limited		1.70	Godrej Consumer Products Ltd.		1.93
Tata Consultancy Services Ltd.		1.66	Emami Ltd.		0.70
<b>Pharmaceuticals and Biotechnology</b>		<b>6.40</b>	<b>Auto Components</b>		<b>2.42</b>
Sun Pharmaceuticals Industries Ltd.		2.38	Bosch Ltd.		1.41
Torrent Pharmaceuticals Ltd.		1.31	Exide Industries Ltd		1.01
Alkem Laboratories Ltd.		0.92	<b>Power</b>		<b>2.26</b>
Dr Reddys Laboratories Ltd.		0.67	National Thermal Power Corporation Limited		2.26
Cipla Ltd.		0.61	<b>Ferrous Metals</b>		<b>1.73</b>
Zydus Lifesciences Limited		0.51	Jindal Steel & Power Ltd.		1.73
<b>Industrial Products</b>		<b>5.96</b>	<b>Transport Services</b>		<b>1.70</b>
Cummins India Ltd.		2.47	Inter Globe Aviation Ltd		1.47
Bharat Forge Ltd.		1.86	Container Corporation of India Ltd.		0.23
Supreme Industries Limited		1.63	<b>Aerospace and Defense</b>		<b>1.64</b>
<b>Automobiles</b>		<b>5.93</b>	Bharat Electronics Ltd.		1.64
Maruti Suzuki India Limited		2.25	<b>Insurance</b>		<b>1.59</b>
Hero MotoCorp Ltd.		2.08	SBI Life Insurance Company Ltd		1.59
Mahindra & Mahindra Ltd.		1.60	<b>Chemicals and Petrochemicals</b>		<b>1.41</b>
<b>Finance</b>		<b>4.96</b>	SRF Ltd		1.41
HDFC Ltd.		1.58	<b>Beverages</b>		<b>1.35</b>
Power Finance Corporation Ltd.		1.44	United Breweries Ltd.		1.35
LIC Housing Finance Ltd.		1.23	<b>Realty</b>		<b>1.15</b>
Aavas Financiers Ltd.		0.51	Oberoi Realty Ltd		1.15
Mahindra & Mahindra Financial Services Ltd.		0.20	<b>Non - Ferrous Metals</b>		<b>1.02</b>
<b>Construction</b>		<b>4.59</b>	Hindalco Industries Ltd		1.02
Larsen And Toubro Ltd.		3.40	<b>Gas</b>		<b>0.87</b>
Kalpataru Power Transmission Ltd.		1.19	Gujarat State Petronet Ltd.		0.87
<b>Diversified FMCG</b>		<b>4.29</b>	<b>Leisure Services</b>		<b>0.36</b>
ITC Ltd.		2.43	Jubilant Foodworks Limited		0.36
Hindustan Unilever Ltd.		1.86	<b>Entertainment</b>		<b>0.20</b>
<b>Cement and Cement Products</b>		<b>3.80</b>	Zee Entertainment Enterprises Ltd		0.20
Ultratech Cement Ltd.		2.54	<b>Equity &amp; Equity related - Total</b>		<b>98.25</b>
Shree Cement Ltd.		1.00	<b>Triparty Repo</b>		<b>2.00</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>-0.25</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

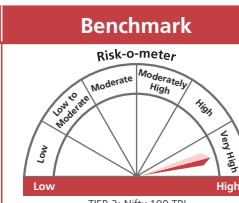
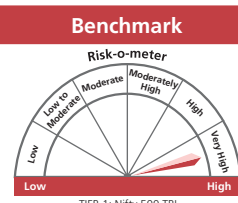
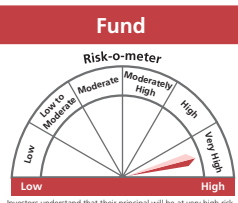
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	75,22,201	25,20,682	14,24,613	8,85,137	4,73,904	1,26,253
<b>Scheme Returns (%)</b>	<b>13.05</b>	<b>14.20</b>	<b>14.82</b>	<b>15.54</b>	<b>18.68</b>	<b>9.76</b>
Nifty 500 (TRI) Returns (%)	12.47	13.47	13.67	14.45	16.78	2.24
<b>Alpha</b>	<b>0.58</b>	<b>0.73</b>	<b>1.15</b>	<b>1.09</b>	<b>1.89</b>	<b>7.52</b>
Nifty 500 (TRI) (₹)#	70,79,329	24,23,595	13,67,403	8,61,799	4,61,396	1,21,449
Nifty 100 (TRI) Returns (%)	12.42	12.88	13.14	13.42	15.16	1.58
<b>Alpha</b>	<b>0.63</b>	<b>1.32</b>	<b>1.68</b>	<b>2.11</b>	<b>3.52</b>	<b>8.18</b>
Nifty 100 (TRI) (₹)#	70,43,789	23,49,269	13,41,599	8,40,169	4,50,826	1,21,026
Nifty 50 (TRI) (₹)^	69,28,724	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.26	13.11	13.83	14.26	16.37	4.88

## Product Label as on 31st January, 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 31st January 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 January 31, 2023:** ₹30.146 (Reg-Plan-IDCW), ₹35.522 (Dir-Plan-IDCW), ₹87.458 (Growth Option), ₹99.824 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. # Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

Fund Manager*:	Mr. Harish Krishnan & Mr. Abhishek Bisen
AAUM:	₹936.81 crs
AUM:	₹948.43 crs
Benchmark:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	45,425

## 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	2.26%
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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\*\*

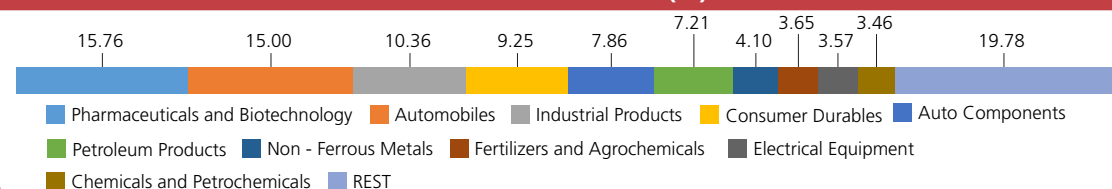
Regular: 2.27%; Direct: 0.57%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Petroleum Products</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>15.76</b>		
Sun Pharmaceuticals Industries Ltd.		5.26	RELIANCE INDUSTRIES LTD.		5.40
Dr Reddys Laboratories Ltd.		4.10	Bharat Petroleum Corporation Ltd.		1.81
Cipla Ltd.		2.84	<b>Non - Ferrous Metals</b>		
Zydus Lifesciences Limited		2.50	Hindalco Industries Ltd		4.10
GLAND PHARMA LIMITED		1.06	<b>Fertilizers and Agrochemicals</b>		
<b>Automobiles</b>			<b>3.65</b>		
Mahindra & Mahindra Ltd.		5.63	P I Industries Ltd		1.90
Maruti Suzuki India Limited		5.51	Coromandel International Ltd.		1.75
Eicher Motors Ltd.		2.31	<b>Electrical Equipment</b>		
Tata Motors Ltd.		1.55	ABB India Ltd		2.25
<b>Industrial Products</b>			<b>3.57</b>		
Carborundum Universal Ltd.		2.62	Thermax Ltd.		1.32
Bharat Forge Ltd.		2.53	<b>Chemicals and Petrochemicals</b>		
AIA Engineering Limited.		2.03	SRF Ltd.		1.38
Cummins India Ltd.		1.78	Solar Industries India Limited		1.05
Supreme Industries Limited		1.40	Tata Chemicals Ltd		1.03
<b>Consumer Durables</b>			<b>9.25</b>		
V-Guard Industries Ltd.		1.76	<b>Construction</b>		
Bata India Ltd.		1.57	Larsen And Toubro Ltd.		3.36
Whirlpool of India Ltd.		1.50	<b>Ferrous Metals</b>		
Kajaria Ceramics Ltd.		1.45	Tata Steel Ltd.		3.01
Volta Ltd.		0.95	<b>Cement and Cement Products</b>		
Dixon Technologies India Ltd.		0.71	Ultratech Cement Ltd.		2.80
Elin Electronics Ltd.		0.71	<b>Aerospace and Defense</b>		
Amber Enterprises India Ltd.		0.60	Bharat Electronics Ltd.		1.83
<b>Auto Components</b>			<b>7.86</b>		
Bosch Ltd.		2.20	<b>Personal Products</b>		
Samvardhana Motherson International Limited		1.41	Godrej Consumer Products Ltd.		1.69
Balkrishna Industries Ltd.		1.29	<b>Beverages</b>		
Schaeffler India Ltd		1.14	United Breweries Ltd.		1.64
Apollo Tyres Ltd.		0.93	<b>Agricultural, Commercial and Constr</b>		
Sona BLW Precision Forgings Ltd		0.89	Ashok Leyland Ltd.		1.58
<b>Equity &amp; Equity related - Total</b>			<b>98.48</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>-1.34</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)



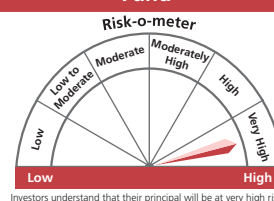
## Product Label as on 31st January, 2023

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

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

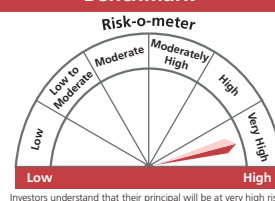
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



Investors understand that their principal will be at very high risk

## Benchmark



Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January 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: ₹670.32 crs  
AUM: ₹672.47 crs  
Benchmark\*\*\*: Nifty Infrastructure TRI (Tier 1)  
India Infrastructure Index (Customised Index by IISL) (Tier 2)  
Allotment date: February 25, 2008  
Folio count: 25,128

### 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	12.87%
<sup>5</sup> Beta	1.04
<sup>5</sup> Sharpe#	0.63
<sup>5</sup> Standard Deviation	25.33%
(P/E)	33.66
P/BV	4.14
IDCW Yield	0.70

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

### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above  
Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

### Total Expense Ratio\*\*

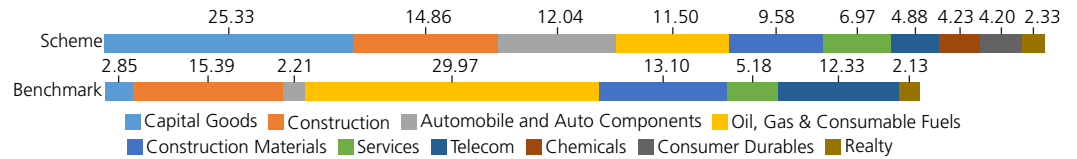
Regular: 2.48%; Direct: 1.00%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>18.03</b>	Gujarat Gas Ltd.		1.60
<b>Industrial Products</b>			Gujarat State Petronet Ltd.		1.30
AIA Engineering Limited.		4.49	<b>Electrical Equipment</b>		<b>5.48</b>
Cummins India Ltd.		3.10	Thermax Ltd.		3.58
Ratnamani Metals & Tubes Ltd.		2.64	ABB India Ltd		1.90
Bharat Forge Ltd.		1.95	<b>Telecom - Services</b>		<b>4.89</b>
SKF India Ltd		1.63	Bharti Airtel Ltd		4.73
Carborundum Universal Ltd.		1.61	Bharti Airtel Ltd - Partly Paid Shares		0.16
Supreme Industries Limited		1.60	<b>Chemicals and Petrochemicals</b>		<b>4.23</b>
WPIL Ltd		1.01	Solar Industries India Limited		4.23
<b>Construction</b>		<b>14.84</b>	<b>Consumer Durables</b>		<b>4.20</b>
Larsen And Toubro Ltd.		5.37	Kajaria Ceramics Ltd.		2.27
Kalpataru Power Transmission Ltd.		3.87	V-Guard Industries Ltd.		1.93
PNC Infratech Ltd		2.44	<b>Petroleum Products</b>		<b>3.85</b>
H G Infra Engineering Ltd.		1.98	RELIANCE INDUSTRIES LTD.		3.85
G R Infraprojects Limited		0.66	<b>Realty</b>		<b>2.33</b>
Techno Electric & Engineering Company Limited		0.52	Mahindra Lifespace Developers Ltd		2.33
<b>Auto Components</b>		<b>10.82</b>	<b>Power</b>		<b>2.23</b>
Bosch Ltd.		3.29	National Thermal Power Corporation Limited		2.23
Schaeffler India Ltd		3.10	<b>Industrial Manufacturing</b>		<b>1.36</b>
Rolex Rings Ltd.		2.20	Tega Industries Ltd.		1.36
Apollo Tyres Ltd.		1.19	<b>Automobiles</b>		<b>1.21</b>
Samvardhana Motherson International Limited		0.93	Eicher Motors Ltd.		1.21
Motherson Sumi Wiring India Limited		0.11	<b>Oil</b>		<b>1.11</b>
<b>Cement and Cement Products</b>		<b>9.58</b>	Hindustan Oil Exploration Company Ltd.		1.11
Ultratech Cement Ltd.		5.00	<b>Agricultural, Commercial and Constr</b>		<b>0.46</b>
Shree Cement Ltd.		3.52	BEML Ltd.		0.46
The Ramco Cements Ltd		1.06	<b>Finance</b>		<b>0.09</b>
<b>Transport Services</b>		<b>6.97</b>	BEML Land Assets Ltd.		0.09
Container Corporation of India Ltd.		3.97	<b>Equity &amp; Equity related - Total</b>		<b>98.22</b>
Inter Globe Aviation Ltd		3.00	<b>Triparty Repo</b>		<b>2.08</b>
<b>Gas</b>		<b>6.54</b>	<b>Net Current Assets/(Liabilities)</b>		<b>-0.30</b>
Indraprastha Gas Ltd.		3.64	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

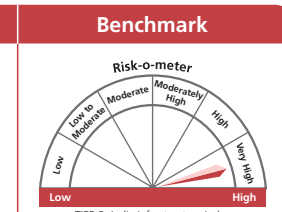
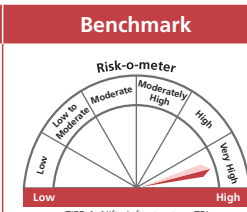
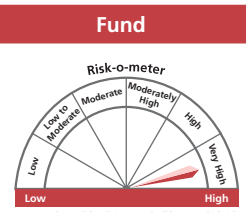
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	56,32,511	27,34,693	14,91,606	9,96,175	5,49,701	1,30,427
<b>Scheme Returns (%)</b>	<b>13.95</b>	<b>15.72</b>	<b>16.10</b>	<b>20.37</b>	<b>29.49</b>	<b>16.43</b>
Nifty Infrastructure (TRI) Returns (%)	7.68	10.73	12.83	15.02	17.91	2.04
<b>Alpha</b>	<b>6.28</b>	<b>4.99</b>	<b>3.28</b>	<b>5.35</b>	<b>11.58</b>	<b>14.39</b>
Nifty Infrastructure (TRI) (₹)#	33,09,112	20,94,150	13,26,843	8,74,009	4,68,833	1,21,318
India Infrastructure Index Returns (%)	8.82	10.84	12.29	15.22	21.11	5.49
<b>Alpha</b>	<b>5.13</b>	<b>4.88</b>	<b>3.81</b>	<b>5.15</b>	<b>8.39</b>	<b>10.94</b>
India Infrastructure Index (₹)#	36,39,190	21,06,909	13,01,711	8,78,272	4,90,283	1,23,537
Nifty 50 (TRI) (₹)^	49,96,647	23,77,776	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	12.56	13.11	13.83	14.26	16.37	4.88

### Product Label as on 31st January, 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 31st January 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 January 31, 2023:** ₹29.612 (Reg-Plan-IDCW), ₹41.747 (Dir-Plan-IDCW), ₹37.025 (Growth Option), ₹42.231 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk Rating assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.



# KOTAK INDIA GROWTH FUND SERIES 4

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager\*: Mr. Devender Singhal

AAUM: ₹93.56 crs

AUM: ₹92.57 crs

Benchmark: Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,737

## Investment Objective

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

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

## Available Plans/Options

A)Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	49.17%
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Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

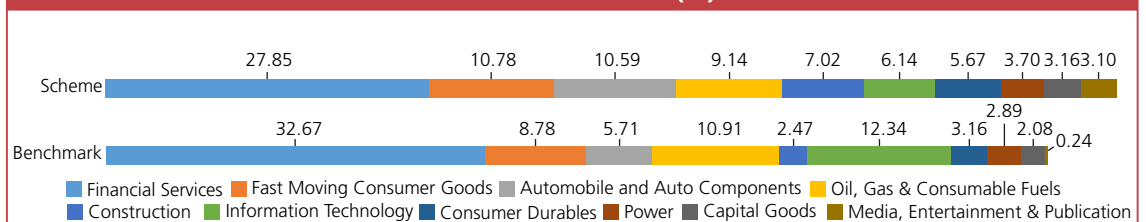
Regular: 1.28%; Direct: 0.34%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Telecom - Services</b>		
<b>Banks</b>			<b>2.72</b>		
HDFC Bank Ltd.		7.79	Bharti Airtel Ltd		2.58
Bank Of Baroda		4.53	Bharti Airtel Ltd - Partly Paid Shares		0.14
Axis Bank Ltd.		4.46	<b>Finance</b>		
ICICI Bank Ltd.		4.22	Power Finance Corporation Ltd.		1.99
State Bank Of India		2.46	Mahindra & Mahindra Financial Services Ltd.		0.63
IndusInd Bank Ltd.		1.75	<b>Leisure Services</b>		
<b>Automobiles</b>			<b>2.21</b>		
Maruti Suzuki India Limited		6.20	Barbeque Nation Hospitality Ltd.		1.42
Hero MotoCorp Ltd.		2.69	Jubilant Foodworks Limited		0.79
<b>Petroleum Products</b>			<b>Gas</b>		
RELIANCE INDUSTRIES LTD.		7.09	GAIL (India) Ltd.		2.06
<b>Construction</b>			<b>Option</b>		
Kalpataru Power Transmission Ltd.		3.46	CNX NIFTY - 14500.000 - Put		7.09
Larsen And Toubro Ltd.		2.75	Option - December 2023		0.74
PNC Infratech Ltd		0.81	<b>Industrial Products</b>		
<b>Diversified FMCG</b>			<b>1.89</b>		
ITC Ltd.		6.37	Bharat Forge Ltd.		1.89
<b>Consumer Durables</b>			<b>Healthcare Services</b>		
Pokarna Ltd.		2.51	Fortis Healthcare India Ltd		1.83
Century Plyboards (India) Ltd.		2.28	<b>Auto Components</b>		
Bata India Ltd.		0.88	Subros Ltd.		1.70
<b>IT - Software</b>			<b>Beverages</b>		
Persistent Systems Limited		2.42	United Spirits Ltd.		1.41
Infosys Ltd.		1.57	<b>IT - Services</b>		
Tech Mahindra Ltd.		0.77	Cyient Ltd.		1.39
<b>Power</b>			<b>Aerospace and Defense</b>		
National Thermal Power Corporation Limited		3.70	Bharat Electronics Ltd.		1.27
<b>Entertainment</b>			<b>Cement and Cement Products</b>		
Zee Entertainment Enterprises Ltd		2.45	JK Cement Ltd.		1.20
Inox Leisure Ltd.		0.65	<b>Commercial Services &amp; Supplies</b>		
<b>Personal Products</b>			<b>1.13</b>		
Emami Ltd.		1.81	Firstsource Solutions Ltd.		1.13
Godrej Consumer Products Ltd.		1.18	<b>Pharmaceuticals and Biotechnology</b>		
			Zydu Lifesciences Limited		0.64
			<b>Equity &amp; Equity related - Total</b>		
			Tripartite Repo		1.30
			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.09</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



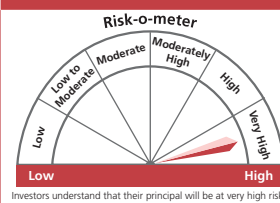
Product Label as on 31st January, 2023

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

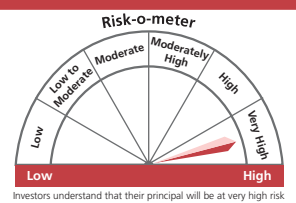
- Long term capital growth
- Investment in equity and equity related securities without any market capitalisation and sector bias.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak India Growth Fund Series 4 NAV as on January 31, 2023: ₹19.803 (Reg-Plan-IDCW), ₹20.723 (Dir-Plan-IDCW), ₹19.802 (Growth Option), ₹20.866 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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:** ₹2,293.21 crs

**AUM:** ₹2,257.27 crs

**Benchmark:** Nifty 500 TRI

**Allotment date:** September 28, 2022

**Folio count:** 80,095

## 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	0.45%
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Source: <sup>1</sup>ICRA MFI Explorer.

## Minimum Investment Amount

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

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

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

## Total Expense Ratio\*\*

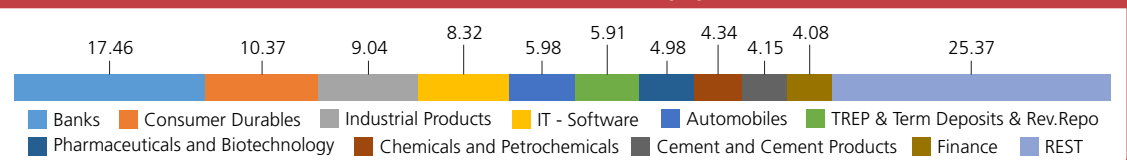
Regular: 2.10%; Direct: 0.26%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
<b>Banks</b>					
<b>17.46</b>					
HDFC Bank Ltd.		5.15	Cholamandalam Investment and Finance Company Ltd.		1.39
ICICI Bank Ltd.		3.91	Aavas Financiers Ltd.		0.73
Axis Bank Ltd.		3.71	<b>Personal Products</b>		
AU Small Finance Bank Ltd.		1.89	Godrej Consumer Products Ltd.		2.19
State Bank Of India		1.84	Dabur India Ltd.		1.48
IndusInd Bank Ltd.		0.96	<b>Auto Components</b>		
<b>10.37</b>					
Century Plyboards (India) Ltd.		2.10	Bosch Ltd.		2.48
Whirlpool of India Ltd.		1.99	UNO MINDA LIMITED		0.73
Blue Star Ltd.		1.57	<b>Petroleum Products</b>		
Kajaria Ceramics Ltd.		1.54	RELIANCE INDUSTRIES LTD.		2.61
Bata India Ltd.		1.22	<b>Realty</b>		
Dixon Technologies India Ltd.		0.94	Mahindra Lifespace Developers Ltd		1.20
Elin Electronics Ltd.		0.82	Oberoi Realty Ltd		1.18
Kansai Nerolac Paints Ltd		0.19	<b>Agricultural, Commercial and Constr</b>		
<b>Industrial Products</b>					
<b>9.04</b>					
Bharat Forge Ltd.		2.45	Ashok Leyland Ltd.		1.92
Carborundum Universal Ltd.		2.15	<b>Industrial Manufacturing</b>		
Cummins India Ltd.		2.09	Honeywell Automation India Ltd.		1.88
SKF India Ltd		1.67	<b>Diversified FMCG</b>		
Supreme Industries Limited		0.68	ITC Ltd.		1.87
<b>IT - Software</b>					
<b>8.32</b>					
Infosys Ltd.		4.76	<b>Construction</b>		
LTIMindtree Limited		3.56	Larsen And Toubro Ltd.		1.70
<b>Automobiles</b>					
<b>5.98</b>					
Maruti Suzuki India Limited		3.38	<b>Beverages</b>		
Mahindra & Mahindra Ltd.		2.60	United Spirits Ltd.		1.34
<b>Pharmaceuticals and Biotechnology</b>					
<b>4.98</b>					
Sun Pharmaceuticals Industries Ltd.		1.83	<b>Food Products</b>		
Cipla Ltd.		1.31	Britannia Industries Ltd.		0.90
Ipca Laboratories Ltd.		1.03	Bikaji Foods International Ltd.		0.42
Torrent Pharmaceuticals Ltd.		0.81	<b>Transport Services</b>		
<b>Chemicals and Petrochemicals</b>					
<b>4.34</b>					
SRF Ltd.		2.26	Container Corporation of India Ltd.		1.11
Tata Chemicals Ltd		2.08	<b>Leisure Services</b>		
<b>Cement and Cement Products</b>					
<b>4.15</b>					
Ultratech Cement Ltd.		2.73	Jubilant Foodworks Limited		0.97
Ambuja Cements Ltd.		1.42	<b>Retailing</b>		
<b>Finance</b>					
<b>4.08</b>					
Bajaj Finance Ltd.		1.96	Vedant Fashions Ltd		0.61
<b>Equity &amp; Equity related - Total</b>					
<b>94.17</b>					
<b>Triparty Repo</b>					
<b>5.91</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>-0.08</b>					
<b>Grand Total</b>					
<b>100.00</b>					

## SECTOR ALLOCATION (%)



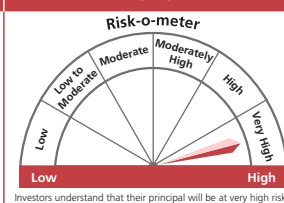
## Product Label as on 31st January, 2023

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

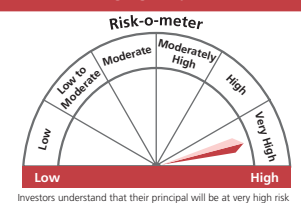
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Business Cycle Fund NAV as on January 31, 2023:** ₹9.809 (Reg-Plan-IDCW), ₹9.870 (Dir-Plan-IDCW), ₹9.809 (Growth Option), ₹9.871 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*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:** ₹3,226.37 crs  
**AUM:** ₹3,225.84 crs  
**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index  
**Allotment date:** November 25, 1999  
**Folio count:** 87,868

## 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	40.40%
Portfolio Average Maturity	5.41 yrs
IRS Average Maturity*	-
Net Average Maturity	5.41 yrs
Portfolio Modified Duration	2.87 yrs
IRS Modified Duration*	-
Net Modified Duration	2.87 yrs
Portfolio Macaulay Duration	3.00 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.00 yrs
Annualised YTM*	7.55%
<sup>1</sup> Beta	1.18
<sup>1</sup> Sharpe##	0.50
<sup>1</sup> Standard Deviation	18.31%

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

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 1.98%; Direct: 0.58%

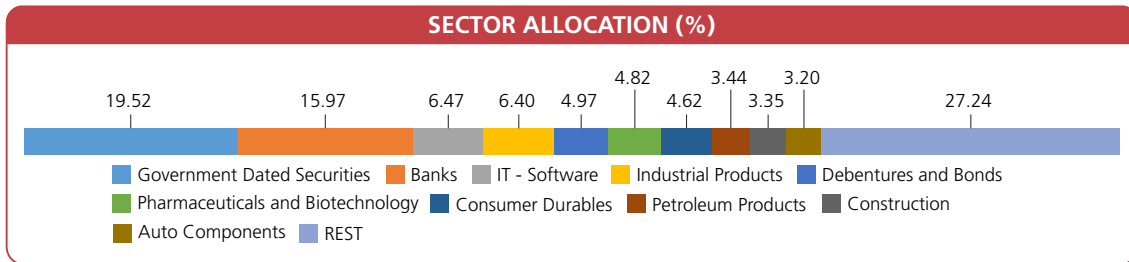
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
<b>Banks</b>		<b>15.97</b>	Gujarat Gas Ltd.		0.29
ICICI Bank Ltd.		4.55	<b>Insurance</b>		<b>0.62</b>
HDFC Bank Ltd.		3.63	ICICI Lombard General Insurance Company Ltd		0.62
State Bank Of India		3.12	<b>Personal Products</b>		<b>0.50</b>
Axis Bank Ltd.		2.26	Emami Ltd.		0.50
Kotak Mahindra Bank Ltd.		1.68	<b>Capital Markets</b>		<b>0.43</b>
AU Small Finance Bank Ltd.		0.73	Prudent Corporate Advisory Services Ltd.		0.43
<b>IT - Software</b>		<b>6.47</b>	<b>Non - Ferrous Metals</b>		<b>0.42</b>
Infosys Ltd.		3.66	Hindalco Industries Ltd		0.42
Tata Consultancy Services Ltd.		1.38	<b>Agricultural, Commercial and Constr</b>		<b>0.39</b>
Tech Mahindra Ltd.		0.83	V.S.T Tillers Tractors Ltd		0.39
Oracle Financial Services Software Ltd		0.60	<b>Ferrous Metals</b>		<b>0.31</b>
<b>Industrial Products</b>		<b>6.40</b>	Shyam Metals and Energy Ltd		0.31
Carborundum Universal Ltd.		2.10	<b>Equity &amp; Equity related - Total</b>		<b>72.18</b>
Bharat Forge Ltd.		1.82	<b>Mutual Fund Units</b>		
Cummins India Ltd.		1.26	Brookfield India Real Estate Trust	Realty	0.20
Supreme Industries Limited		1.22	<b>Mutual Fund Units - Total</b>		<b>0.20</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>4.82</b>	<b>Debt Instruments</b>		
Sun Pharmaceuticals Industries Ltd.		1.37	<b>Debentures and Bonds</b>		
Dr Reddys Laboratories Ltd.		0.89	<b>Corporate Debt/Financial Institutions</b>		
Torrent Pharmaceuticals Ltd.		0.79	Bharti Telecom Ltd. ( )	CRISIL AA+	0.77
Cipla Ltd.		0.78	<b>Corporate Debt/Financial Institutions - Total</b>		<b>0.77</b>
Ipca Laboratories Ltd.		0.54	<b>Public Sector Undertakings</b>		
Zydus Lifesciences Limited		0.45	National Bank for Agriculture & Rural Development ( )	CRISIL AAA	1.24
<b>Consumer Durables</b>		<b>4.62</b>	State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	0.78
Century Plyboards (India) Ltd.		1.79	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.47
Sheela Foam Ltd		1.32	Small Industries Development Bank Of India ( )	ICRA AAA	0.46
Whirlpool of India Ltd.		1.01	National Bank for Agriculture & Rural Development	CRISIL AAA	0.42
Kajaria Ceramics Ltd.		0.50	Power Finance Corporation Ltd.	CRISIL AAA	0.37
<b>Petroleum Products</b>		<b>3.44</b>	Power Finance Corporation Ltd. ( )	CRISIL AAA	0.31
RELIANCE INDUSTRIES LTD.		2.33	THDC India Ltd. (THDCIL) ( )	FITCH IND AA	0.15
Bharat Petroleum Corporation Ltd.		0.58	<b>Public Sector Undertakings - Total</b>		<b>4.20</b>
Indian Oil Corporation Ltd		0.53	<b>Government Dated Securities</b>		
<b>Construction</b>		<b>3.35</b>	7.38% Central Government	SOV	6.25
Larsen And Toubro Ltd.		2.08	7.1% Central Government	SOV	4.90
Techno Electric & Engineering Company Limited		0.87	7.42% Central Government	SOV	3.36
Kalpataru Power Transmission Ltd.		0.40	7.69% Central Government	SOV	1.37
<b>Auto Components</b>		<b>3.20</b>	7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	0.78
Bosch Ltd.		1.44	5.74% Central Government	SOV	0.74
Schaeffler India Ltd		1.19	7.01% Central Government	SOV	0.48
Samvardhana Motherson International Limited		0.57	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.40
<b>Chemicals and Petrochemicals</b>		<b>3.08</b>	7.26% Central Government	SOV	0.31
Solar Industries India Limited		1.81	7.67% Punjab State Govt-Punjab	SOV	0.16
Galaxy Surfactants Ltd.		1.27	8% Kerala State Govt-Kerala	SOV	0.16
<b>Cement and Cement Products</b>		<b>2.85</b>	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.16
JK Cement Ltd.		1.14	GS CG 26/04/2031 - (STRIPS)	SOV	0.09
Shree Cement Ltd.		1.10	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.08
The Ramco Cements Ltd		0.61	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.07
<b>Diversified FMCG</b>		<b>2.49</b>	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.07
ITC Ltd.		1.63	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
Hindustan Unilever Ltd.		0.86	GS CG 23/12/2025 - (STRIPS)	SOV	0.03
<b>Finance</b>		<b>2.48</b>	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
HDFC Ltd.		1.24	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
LIC Housing Finance Ltd.		1.24	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.02
<b>Automobiles</b>		<b>2.07</b>	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.01
Maruti Suzuki India Limited		1.04	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
Mahindra & Mahindra Ltd.		1.03	<b>Government Dated Securities - Total</b>		<b>19.52</b>
<b>Realty</b>		<b>1.72</b>	<b>Money Market Instruments</b>		
Mahindra Lifespace Developers Ltd		1.12	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
Oberoi Realty Ltd		0.60	<b>Corporate Debt/Financial Institutions</b>		
<b>Electrical Equipment</b>		<b>1.51</b>	HDFC Bank Ltd.	FITCH IND A1+	0.31
Thermax Ltd.		1.51	<b>Corporate Debt/Financial Institutions - Total</b>		<b>0.31</b>
<b>Beverages</b>		<b>1.44</b>	<b>Triparty Repo</b>		<b>1.50</b>
United Spirits Ltd.		1.44	<b>Net Current Assets/(Liabilities)</b>		<b>1.32</b>
<b>Power</b>		<b>1.04</b>	<b>Grand Total</b>		<b>100.00</b>
National Thermal Power Corporation Limited		1.04			
<b>Fertilizers and Agrochemicals</b>		<b>0.99</b>			
Coromandel International Ltd.		0.65			
P I Industries Ltd		0.34			
<b>Transport Services</b>		<b>0.84</b>			
Blue Dart Express Ltd.		0.84			
<b>Gas</b>		<b>0.73</b>			
Petronet LNG Ltd.		0.44			

# KOTAK EQUITY HYBRID FUND

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	9,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	16,63,264	13,28,211	8,61,206	4,55,971	1,23,015
<b>Scheme Returns (%)</b>	<b>12.24</b>	<b>12.86</b>	<b>14.42</b>	<b>15.95</b>	<b>4.67</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	11.38	11.77	11.92	12.14	5.11
<b>Alpha</b>	<b>0.86</b>	<b>1.09</b>	<b>2.50</b>	<b>3.81</b>	<b>-0.44</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	16,02,888	12,77,689	8,09,541	4,31,638	1,23,297
Nifty 50 (TRI) (₹)^	17,25,090	13,75,036	8,57,687	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	13.09	13.83	14.26	16.37	4.88

Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money market instruments.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023:** ₹24.169 (Reg-Plan-IDCW), ₹28.648 (Dir-Plan-IDCW), ₹41.126 (Growth Option) ₹46.733 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK BALANCED ADVANTAGE FUND

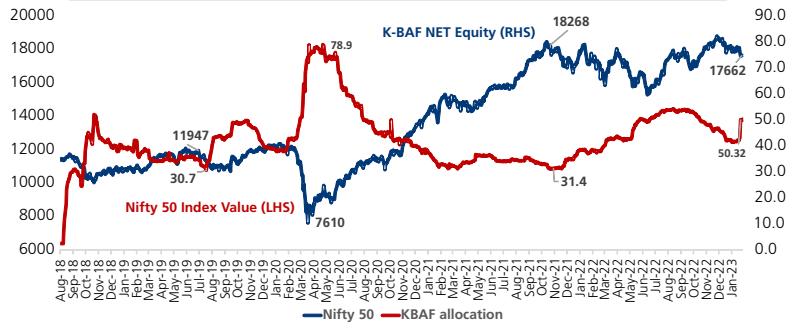
An open ended dynamic asset allocation fund

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:** ₹14,461.58 crs  
**AUM:** ₹14,411.84 crs  
**Benchmark:** Nifty 50 Hybrid Composite Debt 50:50 Index  
**Allotment date:** August 3, 2018  
**Folio count:** 2,28,763

## Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 31st Jan 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	305.84%
Portfolio Average Maturity	4.49 yrs
IRS Average Maturity*	-
Net Average Maturity	4.49 yrs
Portfolio Modified Duration	1.71 yrs
IRS Modified Duration*	-
Net Modified Duration	1.71 yrs
Portfolio Macaulay Duration	1.79 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.79 yrs
Annualised YTM*	7.37%
<sup>1</sup> Beta	1.09
<sup>3</sup> Sharpe <sup>2</sup>	0.29
<sup>3</sup> Standard Deviation	13.43%

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

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

### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

### Exit Load:

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

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

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

### Total Expense Ratio\*\*

Regular: 1.68%; Direct: 0.48%

Data as on January 31, 2023

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
HDFC Bank Ltd.	Banks	3.36	
ICICI Bank Ltd.	Banks	2.96	
Infosys Ltd.	IT - Software	2.80	
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	2.70	-2.72
RELIANCE INDUSTRIES LTD.	Petroleum Products	2.44	
Maruti Suzuki India Limited	Automobiles	1.83	
Axis Bank Ltd.	Banks	1.71	
Adani Enterprises Ltd.	Metals and Minerals Trading	1.62	-1.63
Persistent Systems Limited	IT - Software	1.61	0.15
Larsen And Toubro Ltd.	Construction	1.56	
Others		43.70	-11.76
<b>Equity &amp; Equity related - Total</b>		<b>66.29</b>	<b>-15.96</b>
<b>Mutual Fund Units</b>			
<b>Debt Instruments</b>			
Debentures and Bonds		4.59	
<b>Government Dated Securities</b>		<b>18.18</b>	
<b>Treasury Bills</b>		<b>0.09</b>	
<b>Triparty Repo</b>		<b>9.41</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>0.59</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

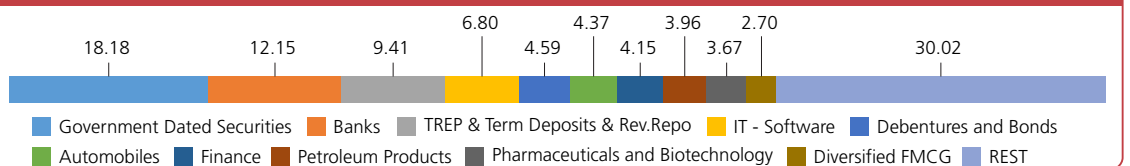
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions.  
Equity Derivative Exposurer is 15.96%

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

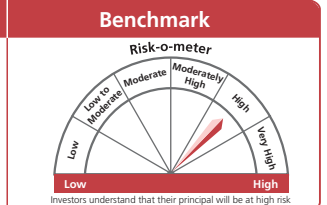
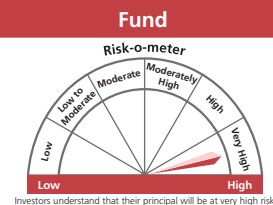
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,40,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	6,76,885	4,16,948	1,23,923
<b>Scheme Returns (%)</b>	<b>9.99</b>	<b>9.77</b>	<b>6.09</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	10.80	10.33	5.15
<b>Alpha</b>	<b>-0.81</b>	<b>-0.57</b>	<b>0.94</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	6,89,209	4,20,434	1,23,320
Nifty 50 (TRI) (₹)^##	7,51,844	4,58,693	1,23,148
Nifty 50 (TRI) Returns (%)	14.74	16.37	4.88

### Product Label as on 31st January, 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 31st January 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 January 31, 2023:** ₹14.979 (Reg-Plan-IDCW), ₹15.799 (Dir-Plan-IDCW), ₹14.978 (Growth Option), ₹15.799 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. Mr. Hiten Shah has been managing the fund since 03/10/2019. For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84. @ Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.



# KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

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

Maturity For Debt:			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Investment style For Equity:			Size
Value	Blend	Growth	
			Large
			Medium
			Small

**Fund Manager\*:** Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹761.44 crs  
**AUM:** ₹770.23 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:** 24,970

### Investment Objective

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

### Available Plans/Options

A) Regular Plan B) Direct Plan

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

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	16.58%
<sup>1</sup> Beta	1.26
<sup>2</sup> Sharpe##	0.80
<sup>3</sup> Standard Deviation	14.73%

### Minimum Investment Amount

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

Ideal Investment Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

### Total Expense Ratio\*\*

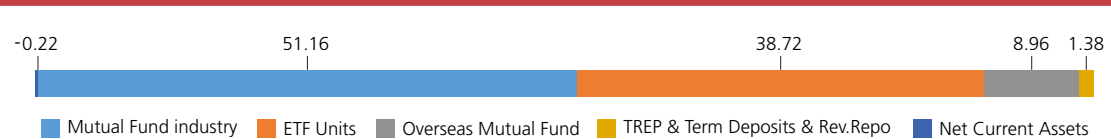
Regular: 0.98%; Direct: 0.13%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related Mutual Fund Units</b>			Kotak Nifty MNC ETF	ETF Units	8.69
Kotak Bond Direct Plan Growth	Mutual Fund Industry	14.86	Kotak Nifty Bank ETF	ETF Units	7.67
Kotak Bluechip Fund	Mutual Fund Industry	12.57	Kotak Corporate Bond Fund Direct Growth	Mutual Fund Industry	6.84
Kotak Equity Arbitrage Fund Direct Plan Growth	Mutual Fund Industry	11.64	Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund Industry	4.62
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	11.50	<b>Kotak Equity Opportunities Fund Direct Growth</b>		
Kotak PSU Bank ETF	ETF Units	10.86	<b>Mutual Fund Industry</b>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	8.96	<b>Mutual Fund Units - Total</b>		
			<b>Triparty Repo</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>Grand Total</b>		
					<b>0.63</b>
					<b>98.84</b>
					<b>1.38</b>
					<b>1.16</b>
					<b>100.00</b>

## SECTOR ALLOCATION (%)



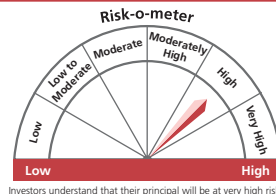
## Product Label as on 31st January, 2023

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

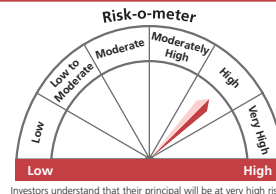
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

\* 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 31st January 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 January 31, 2023:** ₹146.032 (Reg-Plan-IDCW), ₹155.788 (Dir-Plan-IDCW), ₹150.022 (Growth Option), ₹158.643 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBI Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹2,092.25 crs  
**AUM:** ₹2,090.64 crs  
**Benchmark\*\*\*:** NIFTY Equity Savings (Tier 1)  
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI (Tier 2)  
**Allotment date:** October 13, 2014  
**Folio count:** 20,188

## 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	492.34%
Portfolio Average Maturity	2.97 yrs
IRS Average Maturity*	-
Net Average Maturity	2.97 yrs
Portfolio Modified Duration	0.05 yrs
IRS Modified Duration*	-
Net Modified Duration	0.05 yrs
Portfolio Macaulay Duration	0.05 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.05 yrs
Annualised YTM*	6.99%
<sup>1</sup> Beta	0.99
<sup>2</sup> Sharpe##	0.33
<sup>3</sup> Standard Deviation	8.40%

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil.

Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 2.07%; Direct: 1.04%

## Data as on January 31, 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 January 31, 2023:** ₹19.568 (Growth Option), ₹14.432 (Monthly-Reg-Plan-IDCW), ₹20.923 (Direct Growth Option), ₹15.151 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88, ## Risk rate assumed to be 6.50% (FBI Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
CNX NIFTY-FEB2023			-4.00
RELIANCE INDUSTRIES LTD.	Petroleum Products	3.99	-3.99
ICICI Bank Ltd.	Banks	3.97	-3.97
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.92	-3.94
ITC Ltd.	Diversified FMCG	3.08	
Maruti Suzuki India Limited	Automobiles	2.94	
RELIANCE INDUSTRIES LTD.	Petroleum Products	2.48	
HDFC Bank Ltd.	Banks	2.42	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	2.27	-2.27
Hero MotoCorp Ltd.	Automobiles	2.25	
Others		43.09	-21.91
<b>Equity &amp; Equity related - Total</b>		<b>70.41</b>	<b>-40.08</b>
<b>Mutual Fund Units</b>		<b>12.88</b>	
<b>Government Dated Securities</b>		<b>5.67</b>	
<b>Triparty Repo</b>		<b>13.28</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-2.24</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

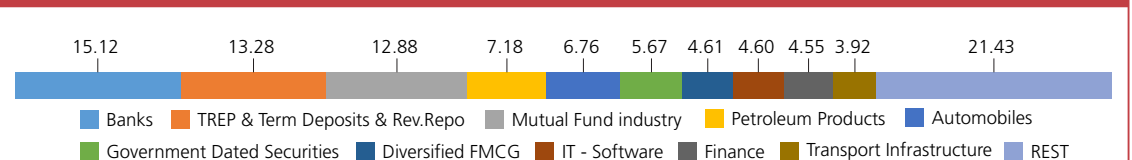
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions  
Equity Derivative Exposer is 40.08%

## 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 (₹)	10,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	14,40,753	11,45,974	7,53,124	4,16,690	1,24,649
<b>Scheme Returns (%)</b>	<b>8.56</b>	<b>8.72</b>	<b>9.02</b>	<b>9.72</b>	<b>7.23</b>
Nifty Equity Savings Index (%)	8.61	8.73	8.65	8.49	4.87
<b>Alpha</b>	<b>-0.05</b>	<b>-0.01</b>	<b>0.37</b>	<b>1.23</b>	<b>2.36</b>
Nifty Equity Savings Index (₹)#	14,43,926	11,46,208	7,46,273	4,09,188	1,23,144
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	6.91	6.95	6.91	7.04	4.84
<b>Alpha</b>	<b>1.65</b>	<b>1.78</b>	<b>2.11</b>	<b>2.68</b>	<b>2.40</b>
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI (₹)#	13,42,111	10,75,552	7,14,341	4,00,494	1,23,120
CRISIL 10 Year Gilt Index (₹)^	12,42,998	9,90,939	6,67,941	3,71,149	1,22,970
CRISIL 10 Year Gilt Index (%)	5.12	4.65	4.24	1.99	4.60

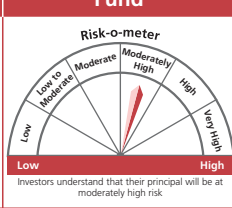
## Product Label as on 31st January, 2023

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

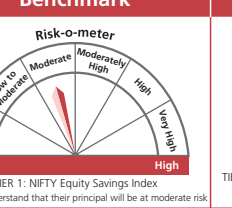
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



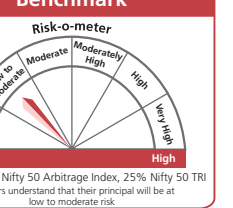
Investors understand that their principal will be at moderately high risk

## 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 31st January 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:** ₹1,646.17 crs  
**AUM:** ₹1,650.92 crs  
**Benchmark:** CRISIL Hybrid 85+15 - Conservative Index  
**Allotment date:** December 02, 2003  
**Folio count:** 27,539

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	5.89 yrs
IRS Average Maturity*	-0.10 yrs
Net Average Maturity	5.79 yrs
Portfolio Modified Duration	2.58 yrs
IRS Modified Duration*	-0.08 yrs
Net Modified Duration	2.50 yrs
Portfolio Macaulay Duration	2.70 yrs
IRS Macaulay Duration*	-0.08 yrs
Net Macaulay Duration	2.61 yrs
Annualised YTM*	7.65%
*Standard Deviation	5.04%

\*Interest Rate Swap

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

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

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

## Minimum Investment Amount

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

Ideal Investments Horizon - 3 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 1.80%; Direct: 0.44%

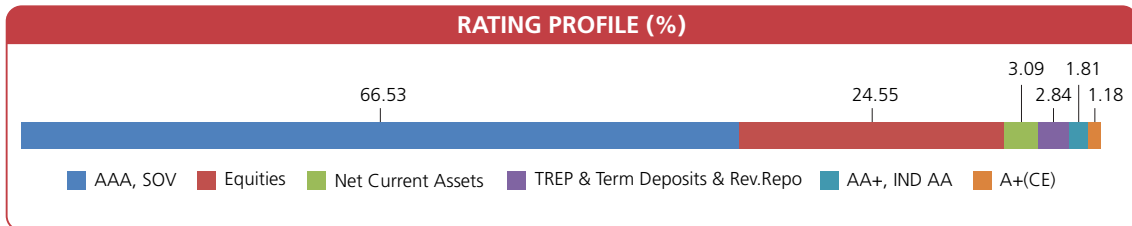
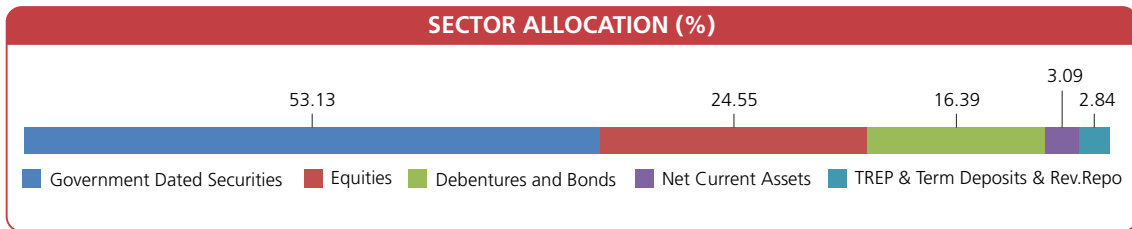
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Realty</b>		
<b>Banks</b>			<b>0.25</b>		
HDFC Bank Ltd.		6.03	Mahindra Lifespace Developers Ltd		0.25
Bank Of Baroda		1.65	<b>Cement and Cement Products</b>		
Axis Bank Ltd.		1.02	Ultratech Cement Ltd.		0.13
State Bank Of India		0.78	JK Cement Ltd.		0.07
The South Indian Bank Ltd.		0.72	<b>IT - Services</b>		
ICICI Bank Ltd.		0.51	Firstsource Solutions Ltd.		0.19
Indian Bank		0.50	<b>Pharmaceuticals and Biotechnology</b>		
IndusInd Bank Ltd.		0.46	Zydu Lifesciences Limited		0.05
<b>Diversified FMCG</b>			<b>Equity &amp; Equity related - Total</b>		
ITC Ltd.		0.39	<b>24.55</b>		
Hindustan Unilever Ltd.		2.23	<b>Debt Instruments</b>		
<b>Automobiles</b>			<b>Debentures and Bonds</b>		
Maruti Suzuki India Limited		2.28	<b>Government Dated Securities</b>		
Hero MotoCorp Ltd.		1.61	7.42% Central Government	SOV	13.71
<b>Petroleum Products</b>			7.38% Central Government	SOV	13.74
RELIANCE INDUSTRIES LTD.		0.67	7.10% Central Government(^)	SOV	10.78
Hindustan Petroleum Corporation Ltd		1.94	7.01% Central Government	SOV	3.51
		1.44	7.69% Central Government	SOV	2.72
		0.50	7.26% Central Government	SOV	1.80
<b>Consumer Durables</b>			7.69% Central Government	SOV	1.18
Kansai Nerolac Paints Ltd		0.38	5.74% Central Government	SOV	1.15
Century Plyboards (India) Ltd.		0.34	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.00
Pokarna Ltd.		0.34	7.95% Central Government	SOV	0.61
Bata India Ltd.		0.19	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.38
<b>Finance</b>			7.65% Madhya Pradesh State Govt- Madhya Pradesh	SOV	0.31
Power Finance Corporation Ltd.		0.73	8.27% Rajasthan State Govt- Rajasthan	SOV	0.30
Mahindra & Mahindra Financial Services Ltd.		0.20	6.57% Andhra Pradesh State Govt- Andhra Pradesh	SOV	0.29
Shriram Finance Ltd.		0.18	8.42% Tamil Nadu State Govt- Tamil Nadu	SOV	0.21
<b>Power</b>			GS CG 22 Aug 2029 - (STRIPS)	SOV	0.18
National Thermal Power Corporation Limited		0.95	7.84% Maharashtra State Govt- Maharashtra	SOV	0.18
<b>Leisure Services</b>			7.96% Punjab State Govt- Punjab	SOV	0.18
Sapphire Foods India Ltd.		0.44	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.17
Jubilant Foodworks Limited		0.22	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.16
Barbeque Nation Hospitality Ltd.		0.19	9.15% Central Government	SOV	0.13
<b>Gas</b>			8.05% Tamil Nadu State Govt- Tamil Nadu	SOV	0.12
GAIL (India) Ltd.		0.75	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
<b>Personal Products</b>			GS CG 22 Feb 2029 - (STRIPS)	SOV	0.07
Emami Ltd.		0.41	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
Godrej Consumer Products Ltd.		0.27	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
<b>Food Products</b>			GS CG 22 Feb 2027 - (STRIPS)	SOV	0.05
Prataap Snacks Ltd		0.63	<b>Government Dated Securities - Total</b>		
<b>Telecom - Services</b>			<b>SOV</b>		
Bharti Airtel Ltd		0.60	<b>Public Sector Undertakings</b>		
Bharti Airtel Ltd - Partly Paid Shares		0.03	National Bank for Agriculture & Rural Development		5.89
<b>Insurance</b>			Small Industries Development Bank Of India	CRISIL AAA	2.41
Max Financial Services Ltd.		0.61	State Bank Of India. (Basel III TIER II Bonds)	ICRA AAA	1.53
<b>IT - Software</b>			Power Finance Corporation Ltd.	CRISIL AAA	1.37
Persistent Systems Limited		0.41	U P Power Corporation Ltd	CRISIL AAA	1.18
Infosys Ltd.		0.20	Rural Electrification Corporation Ltd.	CRISIL A+(CE)	0.37
<b>Beverages</b>			THDC India Ltd. (THDCIL)	CRISIL AAA	0.30
United Spirits Ltd.		0.51	Indian Railway Finance Corporation Ltd.	FITCH IND AA	0.25
United Breweries Ltd.		0.24	Power Grid Corporation of India Ltd.	CRISIL AAA	0.11
<b>Capital Markets</b>			<b>Public Sector Undertakings - Total</b>		
Prudent Corporate Advisory Services Ltd.		0.50	<b>CRISIL AAA</b>		
<b>Entertainment</b>			<b>Corporate Debt/Financial Institutions</b>		
Zee Entertainment Enterprises Ltd		0.41	Bharti Telecom Ltd.		1.51
<b>Auto Components</b>			EMBASSY OFFICE PARKS REIT	CRISIL AA+	1.47
Subros Ltd.		0.37	<b>Corporate Debt/Financial Institutions - Total</b>		
<b>Construction</b>			<b>CRISIL AAA</b>		
PNC Infratech Ltd		0.21	<b>Triparty Repo</b>		
KNR Constructions Ltd.		0.14	<b>2.84</b>		
<b>Healthcare Services</b>			<b>Net Current Assets/(Liabilities)</b>		
Fortis Healthcare India Ltd		0.34	<b>3.09</b>		
<b>Industrial Products</b>			<b>Grand Total</b>		
Ksb Ltd		0.28	<b>100.00</b>		

# KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



### SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	56,16,808	19,32,722	11,57,894	7,64,026	4,12,833	1,23,804
<b>Scheme Returns (%)</b>	<b>8.57</b>	<b>9.21</b>	<b>9.02</b>	<b>9.60</b>	<b>9.09</b>	<b>5.91</b>
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.49	8.44	7.81	7.56	5.93	4.91
<b>Alpha</b>	<b>0.08</b>	<b>0.78</b>	<b>1.20</b>	<b>2.04</b>	<b>3.17</b>	<b>1.00</b>
CRISIL Hybrid 85+15 - Conservative Index (₹)#	55,68,421	18,55,160	11,09,197	7,26,106	3,93,872	1,23,165
CRISIL 10 Year Gilt Index (₹)^	42,43,575	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index Returns (%)	6.00	5.61	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderately high risk</p>	<p>Investors understand that their principal will be at moderately high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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 31 Jan 2023 is 1.51% of the net assets.

**Kotak Debt Hybrid Fund NAV as on January 31, 2023:** ₹44.627 (Growth Option), ₹49.970 (Direct Growth Option), ₹12.174 (Monthly-Reg-Plan-IDCW), ₹13.052 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. ##Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# 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:** ₹21,737.29 crs  
**AUM:** ₹21,821.93 crs  
**Benchmark:** Nifty 50 Arbitrage Index  
**Allotment date:** September 29, 2005  
**Folio count:** 46,428

## 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	1,729.29%
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*	6.43%
<sup>1</sup> Beta	0.64
<sup>2</sup> Sharpe##	-3.23
<sup>3</sup> Standard Deviation	0.73%

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

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

## Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 months & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

## Total Expense Ratio\*\*

Regular: 1.01%; Direct: 0.43%

Data as on January 31, 2023

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
ICICI Bank Ltd.	Banks	5.43	-5.48
RELIANCE INDUSTRIES LTD.	Petroleum Products	4.91	-4.95
HDFC Bank Ltd.	Banks	3.80	-3.83
State Bank Of India	Banks	2.22	-2.24
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	1.91	-1.92
Indusind Bank Ltd.	Banks	1.87	-1.89
Bharti Airtel Ltd	Telecom - Services	1.67	-1.69
Titan Company Ltd.	Consumer Durables	1.51	-1.52
HDFC Ltd.	Finance	1.45	-1.46
Grasim Industries Ltd.	Cement and Cement Products	1.22	-1.23
Others		48.22	-48.56
<b>Equity &amp; Equity related - Total</b>		<b>74.21</b>	<b>-74.77</b>
<b>Mutual Fund Units</b>		<b>20.99</b>	
<b>Triparty Repo</b>		<b>8.26</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-3.46</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

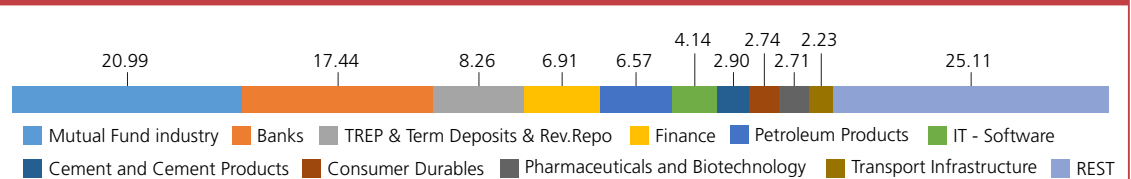
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions  
 Equity Derivative Exposer is 74.77%

## SECTOR ALLOCATION (%)



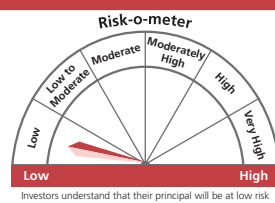
## Product Label as on 31st January, 2023

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

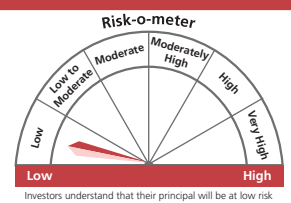
- Income from arbitrage opportunities in the equity market
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Equity Arbitrage Fund NAV as on January 31, 2023:** ₹10.705 (Monthly-Reg-Plan-IDCW), ₹11.187 (Monthly-Dir-Plan-IDCW), ₹31.395 (Growth Option), ₹33.075 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. ## Risk rate assumed to be 6.50% (FBIL Overnight MIBOR rate as on 31st January 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 89-91. For scheme performance, please refer page no 76-84.

# KOTAK OVERNIGHT FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹8,187.36 crs  
AUM: ₹9,779.17 crs  
Benchmark: NIFTY 1D Rate index  
Allotment date: January 15, 2019  
Folio count: 5,475

**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*	6.51%
<sup>5</sup> Standard Deviation	0.32%

\*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 January 31, 2023

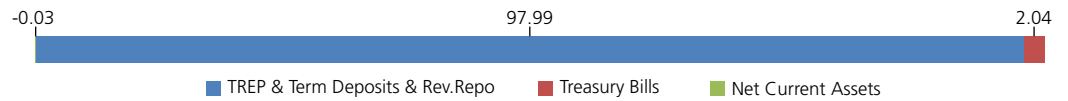
### PRC Matrix

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			

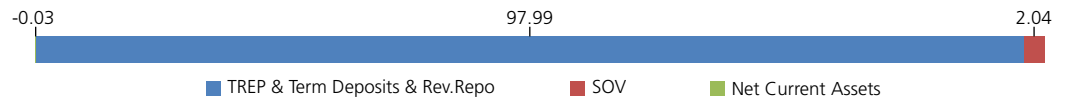
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Treasury Bills</b>		
182 Days Treasury Bill 02/02/2023	SOV	1.02
182 DAYS TREASURY BILL 09/02/2023	SOV	0.56
91 Days Treasury Bill 09/02/2023	SOV	0.46
<b>Treasury Bills - Total</b>		<b>2.04</b>
<b>Reverse Repo</b>		<b>65.49</b>
<b>Triparty Repo</b>		<b>32.50</b>
<b>Net Current Assets/(Liabilities)</b>		<b>-0.03</b>
<b>Grand Total</b>		<b>100.00</b>

### SECTOR ALLOCATION (%)



### RATING PROFILE (%)



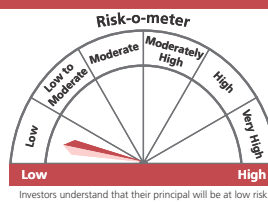
### Product Label as on 31st January, 2023

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

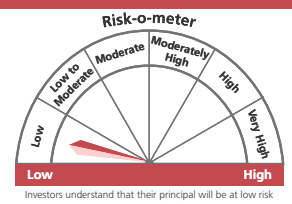
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

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

### Fund



### Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Overnight Fund NAV as on January 31, 2023: ₹1179.215 (Growth Option), ₹1183.491 (Direct Growth Option), ₹1004.757 (Daily-Reg-Plan-IDCW), ₹1003.606 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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:** ₹32,671.24 crs  
**AUM:** ₹29,423.28 crs  
**Folio count:** 55,745  
**Benchmark\*\*\*:** Nifty Liquid Index B-I (Tier 1), Nifty Liquid Index (Tier 2)  
**Allotment date:** November 4, 2003

## Investment Objective

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

## Available Plans/Options

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

## IDCW Frequency

Daily

## Ratios

Portfolio Average Maturity	0.10 yrs
IRS Average Maturity*	-
Net Average Maturity	0.10 yrs
Portfolio Modified Duration	0.10 yrs
IRS Modified Duration*	-
Net Modified Duration	0.10 yrs
Portfolio Macaulay Duration	0.10 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.10 yrs
Annualised YTM*	6.86%
<sup>5</sup> Standard Deviation	0.35%

## \*Interest Rate Swap

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

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

## Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹1 for purchases and of ₹0.01 for switches  
 Additional Investment: ₹500 and in multiples of ₹1 for purchases and of ₹0.01 for switches  
 Ideal Investment Horizon: 7 days to month

## Total Expense Ratio\*\*

Regular: 0.32%; Direct: 0.20%

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load Structure

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

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

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

Data as on January 31, 2023

## PRC Matrix

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

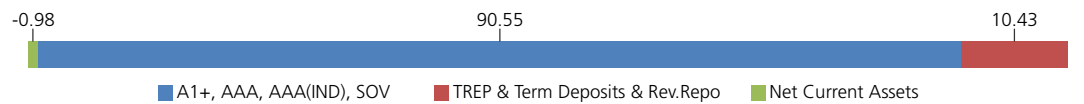
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Corporate Debt/ Financial Institutions</b>					
Larsen and Toubro Ltd.	CRISIL AAA	1.30	Can Fin Homes Ltd.	ICRA A1+	0.49
Aditya Birla Finance Ltd.	ICRA AAA	1.15	Tata Capital Ltd.	CRISIL A1+	0.49
Reliance Industries Ltd.	CRISIL AAA	0.49	GODREJ INDUSTRIES LTD	CRISIL A1+	0.42
Mahindra & Mahindra Ltd.	FITCH AAA(IND)	0.33	Dalmia Cement (Bharat) Ltd	CRISIL A1+	0.33
HDFC Ltd.	CRISIL AAA	0.25	Deutsche Investments India Pvt. Ltd.	CRISIL A1+	0.30
L & T Finance Ltd.	CRISIL AAA	0.16	Blue Star Ltd.	CRISIL A1+	0.24
<b>Corporate Debt/Financial Institutions - Total</b>					
		<b>3.68</b>			<b>38.39</b>
<b>Government Dated Securities</b>					
7.63% Telangana State Govt-Telangana	SOV	0.13	<b>Public Sector Undertakings</b>		
<b>Government Dated Securities - Total</b>					
		<b>0.13</b>			<b>6.16</b>
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
<b>Corporate Debt/ Financial Institutions</b>					
Reliance Retail Ventures Ltd	CRISIL A1+	6.21	Bank of Maharashtra	CRISIL A1+	6.16
Bajaj Finance Ltd.	CRISIL A1+	4.89	National Bank for Agriculture & Rural Development	ICRA A1+	5.81
Hindustan Zinc Ltd.	CRISIL A1+	3.23	Punjab National Bank	CRISIL A1+	3.27
Sikka Ports & Terminals Ltd.	CRISIL A1+	2.62	Punjab National Bank	CARE A1+	2.78
HDFC Ltd.	CRISIL A1+	2.45	Small Industries Development Bank Of India	CARE A1+	2.76
ICICI Securities Limited	CRISIL A1+	1.88	Indian Bank	CRISIL A1+	2.37
Tata Power Company Ltd.	CRISIL A1+	1.63	Union Bank of India	ICRA A1+	1.96
TATA MOTORS FINANCE LTD.	ICRA A1+	1.54	National Bank for Agriculture & Rural Development	CRISIL A1+	1.77
Birla Group Holding Private Limited	CRISIL A1+	1.14	Export-Import Bank of India	CRISIL A1+	1.63
Aditya Birla Finance Ltd.	ICRA A1+	0.98	Union Bank of India	CRISIL A1+	1.63
Larsen and Toubro Ltd.	CRISIL A1+	0.98	Small Industries Development Bank Of India	CRISIL A1+	1.14
Reliance Jio Infocomm Ltd.	CRISIL A1+	0.98	<b>Public Sector Undertakings - Total</b>		
Tata Steel Ltd.	CRISIL A1+	0.98			<b>31.28</b>
Cholamandalam Investment and Finance Company Ltd.	CRISIL A1+	0.97	<b>Treasury Bills</b>		
HDFC Bank Ltd.	CRISIL A1+	0.97	91 Days Treasury Bill 02/02/2023	SOV	5.34
HDFC Securities Limited	CRISIL A1+	0.82	91 Days Treasury Bill 02/03/2023	SOV	4.90
TVS Credit Services limited	CRISIL A1+	0.82	91 Days Treasury Bill 09/03/2023	SOV	3.26
Julius Baer Capital (India) Pvt. Ltd	CRISIL A1+	0.81	91 Days Treasury Bill 16/03/2023	SOV	2.22
IDFC First Bank Limited	CRISIL A1+	0.65	182 Days Treasury Bill 09/03/2023	SOV	0.90
Sharekhan Limited	CRISIL A1+	0.65	91 Days Treasury Bill 09/02/2023	SOV	0.26
Poonawalla Fincorp Limited	CRISIL A1+	0.57	364 Days Treasury Bill 02/03/2023	SOV	0.16
<b>Treasury Bills - Total</b>					
					<b>17.07</b>
<b>Triparty Repo</b>					
					<b>10.43</b>
<b>Net Current Assets/ (Liabilities)</b>					
					<b>-0.98</b>
					<b>100.00</b>

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul> * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	<b>Risk-o-meter</b> Investors understand that their principal will be at moderate risk.	<b>Risk-o-meter</b> TIER 1: NIFTY Liquid Index B-I Investors understand that their principal will be at moderate risk.	<b>Risk-o-meter</b> TIER 2: Nifty Liquid Index Investors understand that their principal will be at moderate risk.

The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Liquid Fund NAV as on January 31, 2023:** ₹4466.875 (Growth Option), ₹4496.604 (Direct Growth Option), ₹1222.810 (Daily-Reg-Plan-IDCW), ₹1222.810 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. \*\*\*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:** ₹12,178.84 crs  
**AUM:** ₹11,051.91 crs  
**Benchmark\*\*\*:** Nifty Ultra Short Duration Debt Index B-I (Tier 1)  
Nifty Ultra Short Duration Debt Index (Tier 2)  
**Allotment date:** August 13, 2004  
**Folio count:** 46,235

## 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	0.60 yrs
IRS Average Maturity*	-
Net Average Maturity	0.60 yrs
Portfolio Modified Duration	0.43 yrs
IRS Modified Duration*	-
Net Modified Duration	0.43 yrs
Portfolio Macaulay Duration	0.43 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.44 yrs
Annualised YTM*	7.56%
<sup>5</sup> Standard Deviation	0.46%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Ideal Investment Horizon: 3-6 months

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.81%; Direct: 0.37%

Data as on January 31, 2023

## PRC Matrix

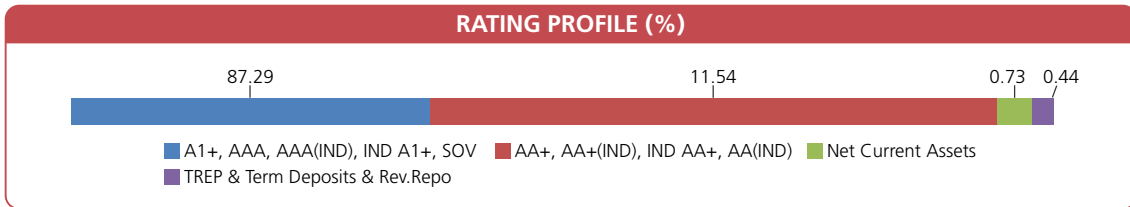
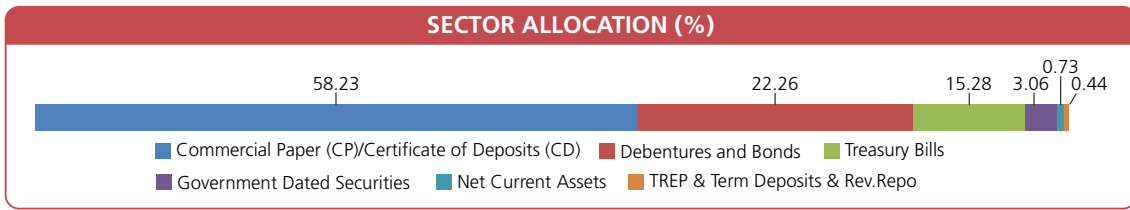
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			<b>Treasury Bills</b>		
<b>Debentures and Bonds</b>			182 Days Treasury Bill 16/03/2023	SOV	4.10
<b>Government Dated Securities</b>			182 Days Treasury Bill 01/06/2023	SOV	4.05
7.16% Central Government	SOV	2.07	182 Days Treasury Bill 09/03/2023	SOV	3.61
8.44% Uttar Pradesh			364 Days Treasury Bill 15/06/2023	SOV	1.61
State Govt-Uttar Pradesh	SOV	0.41	182 Days Treasury Bill 30/03/2023	SOV	0.82
8.39% Rajasthan State Govt-Rajasthan	SOV	0.41	182 Days Treasury Bill 15/06/2023	SOV	0.81
GS CG 22 Feb 2023 - (STRIPS)	SOV	0.17	182 Days Treasury Bill 23/03/2023	SOV	0.16
<b>Government Dated Securities - Total</b>			364 Days Treasury Bill 02/03/2023	SOV	0.12
<b>Public Sector Undertakings</b>			<b>Treasury Bills - Total</b> <b>15.28</b>		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	1.31	<b>Public Sector Undertakings</b>		
SBI Cards & Payment Services Pvt. Ltd.	CRISIL AAA	0.41	Canara Bank	CRISIL A1+	8.73
<b>Public Sector Undertakings - Total</b> <b>1.72</b>			National Bank for Agriculture &		
<b>Corporate Debt/Financial Institutions</b>			Rural Development	ICRA A1+	4.03
Cholamandalam Investment and			Small Industries Development		
Finance Company Ltd.	ICRA AA+	3.30	Bank Of India	CARE A1+	3.66
Mahindra & Mahindra Financial			Bank Of Baroda	FITCH IND A1+	3.36
Services Ltd.	FITCH AAA(IND)	2.88	Union Bank of India	FITCH IND A1+	3.08
Shriram Finance Limited(^)	FITCH IND AA+	2.04	Small Industries Development		
HDFC Ltd.	CRISIL AAA	1.72	Bank Of India	CRISIL A1+	1.24
Tata Power Company Ltd.	FITCH AA(IND)	1.65	Union Bank of India	CRISIL A1+	1.18
Bharti Telecom Ltd.	CRISIL AA+	1.65	Export-Import Bank of India	CRISIL AAA	1.14
Tata Capital Housing Finance Ltd.	CRISIL AAA	1.41	National Bank for Agriculture &		
Shriram Finance Limited	CRISIL AA+	0.97	Rural Development	CRISIL A1+	0.62
Sundaram Home Finance Ltd	ICRA AAA	0.83	<b>Public Sector Undertakings - Total</b> <b>27.04</b>		
Godrej Properties Limited	ICRA AA+	0.82	<b>Corporate Debt/Financial Institutions</b>		
Cholamandalam Investment and			AXIS Bank Ltd.	CRISIL A1+	8.06
Finance Company Ltd.	FITCH AA+(IND)	0.82	HDFC Bank Ltd.	CARE A1+	6.41
Aditya Birla Finance Ltd.	ICRA AAA	0.74	HDFC Ltd.	CRISIL A1+	4.80
Bajaj Finance Ltd.	CRISIL AAA	0.40	HDFC Bank Ltd.	CRISIL A1+	3.16
AXIS Finance Ltd.	CRISIL AAA	0.24	Panatone Finvest Ltd.	ICRA A1+	2.49
MUTHOOT FINANCE LTD.	CRISIL AA+	0.21	Vedanta Ltd.	CRISIL A1+	1.85
LIC Housing Finance Ltd.	CRISIL AAA	0.21	Panatone Finvest Ltd.	CRISIL A1+	0.99
Jamnagar Utilities & Power			ICICI Bank Ltd.	CRISIL A1+	0.89
Private Limited	CRISIL AAA	0.21	Federal Bank Ltd.	CRISIL A1+	0.80
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.20	Bharti Telecom Ltd.	CRISIL A1+	0.80
Grasim Industries Ltd.	CRISIL AAA	0.12	Crompton Greaves Consumer		
Poonawalla Fincorp Limited	CRISIL AA+	0.08	Electricals Limited	CRISIL A1+	0.66
Sikka Ports & Terminals Ltd.	CRISIL AAA	0.04	Can Fin Homes Ltd.	ICRA A1+	0.14
<b>Corporate Debt/Financial</b>			Godrej Properties Limited	CRISIL A1+	0.14
<b>Institutions - Total</b> <b>20.54</b>			<b>Corporate Debt/Financial Institutions - Total</b> <b>31.19</b>		
<b>Money Market Instruments</b>			<b>Triparty Repo</b> <b>0.44</b>		
<b>Commercial Paper(CP)/</b>			<b>Net Current Assets/(Liabilities)</b> <b>0.73</b>		
<b>Certificate of Deposits(CD)</b>			<b>Grand Total</b> <b>100.00</b>		

# 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 (₹)	22,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	44,85,491	16,46,085	10,19,702	6,79,793	3,84,103	1,23,316
<b>Scheme Returns (%)</b>	<b>7.09</b>	<b>6.15</b>	<b>5.45</b>	<b>4.93</b>	<b>4.25</b>	<b>5.15</b>
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.56	6.58	5.95	5.50	4.99	6.03
<b>Alpha</b>	<b>-0.46</b>	<b>-0.42</b>	<b>-0.50</b>	<b>-0.57</b>	<b>-0.73</b>	<b>-0.88</b>
Nifty Ultra Short Duration Debt Index B-I (₹)#	47,09,097	16,82,986	10,37,946	6,89,616	3,88,368	1,23,881
Nifty Ultra Short Duration Debt Index Returns (%)	7.48	6.48	5.88	5.43	4.97	6.15
<b>Alpha</b>	<b>-0.39</b>	<b>-0.33</b>	<b>-0.43</b>	<b>-0.50</b>	<b>-0.72</b>	<b>-1.01</b>
Nifty Ultra Short Duration Debt Index (₹)#	46,71,184	16,74,679	10,35,320	6,88,360	3,88,264	1,23,958
CRISIL 1 Year T-Bill Index (₹)^	40,45,634	16,19,339	10,14,509	6,79,186	3,83,777	1,23,386
CRISIL 1 Year T-Bill Index Returns (%)	6.10	5.84	5.31	4.90	4.20	5.26

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 3 months &amp; 6 months</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderate risk</p>	<p>TIER 1: NIFTY Ultra Short Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p>TIER 2: NIFTY Ultra Short Duration Debt Index Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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 31 Jan 2023 is 2.06% of the net assets.

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

**Kotak Savings Fund NAV as on January 31, 2023:** ₹36.268 (Growth Option), ₹10.744 (Monthly-Reg-Plan-IDCW), ₹16.223 (Monthly-Dir-Plan-IDCW), ₹37.589 (Growth - Direct Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.



# 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: ₹13,634.50 crs  
AUM: ₹10,367.61 crs  
Benchmark\*\*\*: Nifty Money Market Index B-I (Tier 1)  
Nifty Money Market Index (Tier 2)  
Allotment date: July 14, 2003  
Folio count: 13,370

## 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	0.43 yrs
IRS Average Maturity*	-
Net Average Maturity	0.43 yrs
Portfolio Modified Duration	0.43 yrs
IRS Modified Duration*	-
Net Modified Duration	0.43 yrs
Portfolio Macaulay Duration	0.43 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.43 yrs
Annualised YTM*	7.48%
<sup>5</sup> Standard Deviation	0.47%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

Initial Investment: ₹5000 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 January 31, 2023

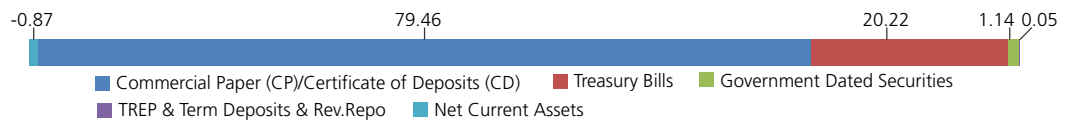
## PRC Matrix

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

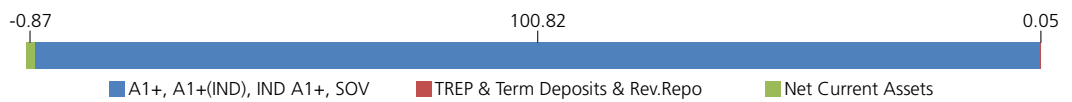
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.16% Central Government	SOV	0.37	Nuvama Wealth Finance Limited	CRISIL A1+	0.56
GS CG 15/06/2023 - (STRIPS)	SOV	0.31	GODREJ INDUSTRIES LTD	CRISIL A1+	0.44
GS CG 16/06/2023 - (STRIPS)	SOV	0.27	Fed Bank Financial Services Limited	CRISIL A1+	0.37
8.39% Rajasthan State Govt-Rajasthan	SOV	0.19	IIFL Wealth Management Ltd.	ICRA A1+	0.37
<b>Government Dated Securities - Total</b>					
<b>1.14</b>					
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
<b>Corporate Debt/ Financial Institutions</b>					
HDFC Ltd.	CRISIL A1+	7.90	Bank Of Baroda	CRISIL A1+	9.73
HDFC Bank Ltd.	CARE A1+	7.43	FITCH IND A1+	FITCH IND A1+	4.17
AXIS Bank Ltd.	CRISIL A1+	7.05	National Bank for Agriculture & Rural Development	ICRA A1+	3.63
Piramal Enterprises Ltd.	CRISIL A1+	3.11	Small Industries Development Bank Of India	CARE A1+	3.30
L & T Finance Ltd.	CRISIL A1+	2.90	Union Bank of India	FITCH IND A1+	2.77
Can Fin Homes Ltd.	ICRA A1+	2.51	Small Industries Development Bank Of India	CRISIL A1+	1.85
Vedanta Ltd.	CRISIL A1+	2.40	FITCH A1+(IND)	FITCH A1+(IND)	0.74
Panatone Finvest Ltd.	ICRA A1+	2.24	Bank Of Baroda	CRISIL A1+	0.69
HDFC Bank Ltd.	CRISIL A1+	2.13	Union Bank of India	CRISIL A1+	0.07
TATA MOTORS FINANCE LTD.	ICRA A1+	2.00	Export-Import Bank of India	CRISIL A1+	0.07
Federal Bank Ltd.	CRISIL A1+	1.42	<b>Public Sector Undertakings - Total</b>		
Panatone Finvest Ltd.	CRISIL A1+	1.42	<b>26.95</b>		
Motilal Oswal Financial Services Limited	ICRA A1+	1.10	<b>Treasury Bills</b>		
AU Small Finance Bank Ltd.	FITCH IND A1+	0.74	182 Days Treasury Bill 09/03/2023	SOV	5.63
Bajaj Financial Securities Limited	CRISIL A1+	0.74	182 Days Treasury Bill 22/06/2023	SOV	4.72
Nuvama Wealth and Investment Ltd	CRISIL A1+	0.74	182 Days Treasury Bill 01/06/2023	SOV	3.64
Aditya Birla Finance Ltd.	ICRA A1+	0.73	182 Days Treasury Bill 16/03/2023	SOV	3.33
JM Financial Services Limited	CRISIL A1+	0.73	182 Days Treasury Bill 15/06/2023	SOV	2.54
Bahadur Chand Investments Private Limited	ICRA A1+	0.72	364 Days Treasury Bill 15/06/2023	SOV	0.36
Barclays Investments & Loan (India) Ltd.	CRISIL A1+	0.72	<b>Treasury Bills - Total</b>		
Motilal Oswal Finvest Ltd.	CRISIL A1+	0.72	<b>20.22</b>		
JM Financial Products Limited	CRISIL A1+	0.70	<b>Triparty Repo</b>		
			<b>0.05</b>		
			<b>Net Current Assets/ (Liabilities)</b>		
			<b>-0.87</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

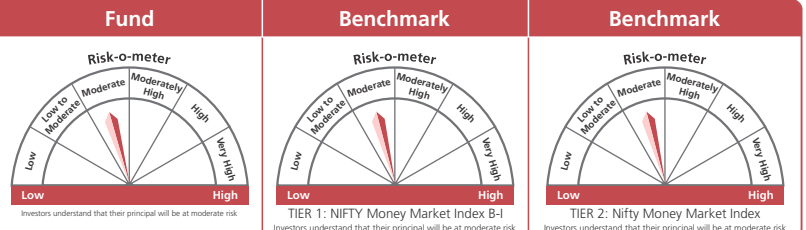
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	49,51,390	16,58,072	10,28,477	6,84,757	3,86,354	1,23,618
<b>Scheme Returns (%)</b>	<b>7.07</b>	<b>6.29</b>	<b>5.69</b>	<b>5.22</b>	<b>4.64</b>	<b>5.62</b>
Nifty Money Market Index B-I Returns (%)	7.13	6.04	5.38	4.93	4.53	5.75
<b>Alpha</b>	<b>-0.06</b>	<b>0.25</b>	<b>0.32</b>	<b>0.29</b>	<b>0.11</b>	<b>-0.12</b>
Nifty Money Market Index B-I (₹)#	49,85,041	16,36,566	10,16,898	6,79,754	3,85,700	1,23,697
Nifty Money Market Index Returns (%)	7.12	6.08	5.43	5.00	4.58	5.73
<b>Alpha</b>	<b>-0.05</b>	<b>0.21</b>	<b>0.26</b>	<b>0.23</b>	<b>0.06</b>	<b>-0.11</b>
Nifty Money Market Index (₹)#	49,80,155	16,39,670	10,18,929	6,80,835	3,86,000	1,23,686
CRISIL 1 Year T-Bill Index (₹)^	44,31,796	16,19,339	10,14,509	6,79,186	3,83,777	1,23,386
CRISIL 1 Year T-Bill Index Returns (%)	6.07	5.84	5.31	4.90	4.20	5.26

## Product Label as on 31st January, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 January 31, 2023: ₹3756.330 (Growth Option), ₹3780.486 (Direct Growth Option), ₹1053.873 (Monthly-Reg-Plan-IDCW), ₹1079.679 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹7,728.24 crs  
**AUM:** ₹7,531.06 crs  
**Benchmark\*\*\*:** Nifty Low Duration Debt Index B-I (Tier 1)  
Nifty Low Duration Debt Index (Tier 2)  
**Allotment date:** March 6, 2008  
**Folio count:** 90,099

## 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	2.19 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	2.20 yrs
Portfolio Modified Duration	0.76 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	0.76 yrs
Portfolio Macaulay Duration	0.79 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	0.80 yrs
Annualised YTM*	8.09%
<sup>5</sup> Standard Deviation	0.83%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Ideal Investment Horizon: 6-9 months

## Load Structure

Entry Load: Nil.

Exit Load: Nil.

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

## Total Expense Ratio\*\*

Regular: 1.18%; Direct: 0.43%

Data as on January 31, 2023

## PRC Matrix

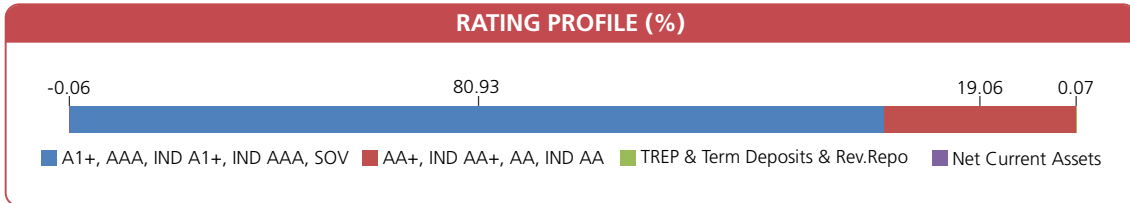
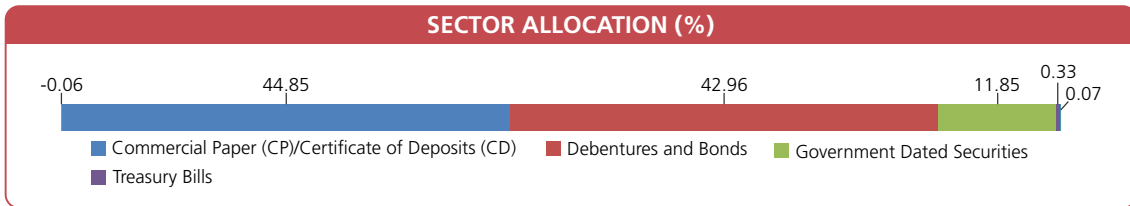
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets	
<b>Debt Instruments</b>			Financial Services Ltd.	FITCH IND AAA	0.33	
<b>Debentures and Bonds</b>			ICICI Home Finance			
<b>Government Dated Securities</b>			Company Limited	CRISIL AAA	0.33	
7.42%	Central Government	SOV	9.25	Tata Power Company Ltd.	CARE AA	0.27
7.01%	Central Government	SOV	1.43	Poonawalla Fincorp Limited	CRISIL AA+	0.20
7.69%	Central Government	SOV	1.00	GODREJ INDUSTRIES LTD	CRISIL AA	0.13
6.75%	Central Government	SOV	0.14	<b>Corporate Debt/Financial</b>		
7.84%	Tamil Nadu State			<b>Institutions - Total</b>		
	Govt-Tamil Nadu	SOV	0.03	<b>11.85</b>		
<b>Government Dated Securities - Total</b>			<b>11.85</b>			
<b>Public Sector Undertakings</b>			<b>Money Market Instruments</b>			
State Bank Of India.			<b>Commercial Paper(CP)/</b>			
(Basel III TIER II Bonds)	CRISIL AAA	4.50	<b>Certificate of Deposits(CD)</b>			
Rural Electrification			<b>Treasury Bills</b>			
Corporation Ltd.(^)	CRISIL AAA	2.11	182 Days Treasury			
Power Finance			Bill 02/03/2023			
Corporation Ltd.	CRISIL AAA	1.91	SOV			
<b>Public Sector</b>			<b>Treasury Bills - Total</b>			
<b>Undertakings - Total</b>			<b>0.33</b>			
<b>Corporate Debt/</b>			<b>Public Sector</b>			
<b>Financial Institutions</b>			<b>Undertakings</b>			
EMBASSY OFFICE PARKS REIT	CRISIL AAA	4.56	Bank Of Baroda			
Shriram Finance Limited	CRISIL AA+	3.86	FITCH IND A1+			
Bharti Telecom Ltd.	CRISIL AA+	2.32	National Bank for Agriculture &			
HDFC Ltd.(^)	CRISIL AAA	2.31	Rural Development			
Tata Projects Ltd.	FITCH IND AA	2.28	ICRA A1+			
Cholamandalam Investment			FITCH IND A1+			
and Finance Company Ltd.	ICRA AA+	1.98	Small Industries Development			
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.63	Bank Of India			
Shriram Finance Limited	FITCH IND AA+	1.47	CARE A1+			
HDB Financial Services Ltd.	CRISIL AAA	1.33	Export-Import Bank of India			
Bahadur Chand Investments			CRISIL AAA			
Private Limited	ICRA AA	1.33	<b>Public Sector</b>			
Sikka Ports & Terminals Ltd.	CRISIL AAA	1.32	<b>Undertakings - Total</b>			
Mindspace Business Parks REIT	CRISIL AAA	1.31	<b>14.26</b>			
MUTHOOT FINANCE LTD.	CRISIL AA+	1.30	<b>Corporate Debt/</b>			
Sundaram Home Finance Ltd	CARE AA+	1.00	<b>Financial Institutions</b>			
Tata Capital Financial			AXIS Bank Ltd.			
Services Limited	ICRA AAA	0.99	CRISIL A1+			
India Grid Trust	CRISIL AAA	0.94	HDFC Bank Ltd.			
Hindustan Zinc Ltd.	CRISIL AAA	0.78	CARE A1+			
LIC Housing Finance Ltd.	CRISIL AAA	0.66	HDFC Ltd.			
Phoenix ARC Pvt Ltd	CRISIL AA	0.65	CRISIL A1+			
DLF Cyber City Developers Ltd	CRISIL AA	0.64	CRISIL A1+			
Bajaj Housing Finance Ltd.	CRISIL AAA	0.52	CRISIL A1+			
Mahindra & Mahindra			Vedanta Ltd.			
			CRISIL A1+			
			HDFC Bank Ltd.			
			CRISIL A1+			
			Piramal Enterprises Ltd.			
			CRISIL A1+			
			Federal Bank Ltd.			
			CRISIL A1+			
			ICICI Bank Ltd.			
			CRISIL A1+			
			Panatone Finvest Ltd.			
			ICRA A1+			
			JSW Energy Ltd.			
			ICRA A1+			
			Panatone Finvest Ltd.			
			CRISIL A1+			
			Godrej Properties Limited			
			CRISIL A1+			
			<b>Corporate Debt/Financial</b>			
			<b>Institutions - Total</b>			
			<b>30.59</b>			
			<b>Triparty Repo</b>			
			<b>0.07</b>			
			<b>Net Current Assets/</b>			
			<b>(Liabilities)</b>			
			<b>-0.06</b>			
			<b>Grand Total</b>			
			<b>100.00</b>			

# KOTAK LOW DURATION FUND

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



### SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	31,38,758	16,81,886	10,33,849	6,85,641	3,84,069	1,23,066
<b>Scheme Returns (%)</b>	<b>7.14</b>	<b>6.57</b>	<b>5.84</b>	<b>5.28</b>	<b>4.25</b>	<b>4.76</b>
Nifty Low Duration Debt Index B-I Returns (%)	7.32	6.64	6.04	5.63	4.92	5.64
<b>Alpha</b>	<b>-0.18</b>	<b>-0.08</b>	<b>-0.20</b>	<b>-0.35</b>	<b>-0.67</b>	<b>-0.88</b>
Nifty Low Duration Debt Index B-I (₹)#	31,84,132	16,88,575	10,41,274	6,91,726	3,87,986	1,23,627
Nifty Low Duration Debt Index Returns (%)	7.19	6.49	5.87	5.42	4.70	5.46
<b>Alpha</b>	<b>-0.05</b>	<b>0.07</b>	<b>-0.03</b>	<b>-0.15</b>	<b>-0.45</b>	<b>-0.71</b>
Nifty Low Duration Debt Index (₹)#	31,51,348	16,75,319	10,35,122	6,88,197	3,86,686	1,23,517
CRISIL 1 Year T-Bill Index (₹)^	28,90,198	16,19,339	10,14,509	6,79,186	3,83,777	1,23,386
CRISIL 1 Year T-Bill Index Returns (%)	6.13	5.84	5.31	4.90	4.20	5.26

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Regular Income over short term</li> <li>Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">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;"><b>Risk-o-meter</b></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 31st January 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 31 Jan 2023 is 3.62% 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 January 31, 2023:** ₹2821.128 (Regular Plan-Growth Option), ₹1075.322 (Monthly-Reg-Plan-IDCW), ₹3019.591 (Direct Plan- Growth Option), ₹1283.187 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 31st Jan 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)	5,264.97	81 15 2 1	0.94	0.44	21.30	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)	1,446.85	70 24 4 2	0.98	0.49	22.83	2.22						
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)	11,435.71	56 36 5 2	0.89	0.48	21.37	1.77						
Kotak Flexicap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	Flexicap	Focus on few selected sectors	a. Invests in a few sectors as the various sectors of the economy tend to perform differently at different points of time b. Flexibility to move across market caps depending on their attractiveness during the economic phase	Mr. Harsha Upadhyaya	NIFTY 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	36,378.11	72 25 2 1	0.94	0.35	21.76	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	3,143.14	68 21 10 2	0.92	0.48	21.43	2.08						
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)	23,259.76	16 67 10 7	0.93	0.61	24.48	1.69						
Kotak Small Cap Fund	Small Cap	Spot them young, watch them grow	a. Identifies the hidden growth potential of small cap sized companies b. Portfolio exhibits higher volatility than large caps and Midcaps however tends to have a higher return potential in the long run c. Buy and hold strategy	Mr. Pankaj Tibrewal	NIFTY Smallcap 250 TRI (Tier 1) Nifty Smallcap 100 TRI (Tier 2)	8,572.90	4 23 69 4	0.87	0.78	26.92	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)	672.47	35 38 26 2	1.04	0.63	25.33	2.48						
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	3,225.84	43 19 10 28	1.18	0.50	18.31	1.98						
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	17,242.53	N/A	0.64	-3.23	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)	1,821.36	<table border="1"> <tr><td>Net Equity</td><td>30.45</td></tr> <tr><td>Arbitrage</td><td>35.96</td></tr> <tr><td>Debt &amp; Cash</td><td>33.59</td></tr> </table>	Net Equity	30.45	Arbitrage	35.96	Debt & Cash	33.59	0.99	0.33	8.40	2.07
Net Equity	30.45																
Arbitrage	35.96																
Debt & Cash	33.59																
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	14,309.28	<table border="1"> <tr><td>Net Equity</td><td>50.54</td></tr> <tr><td>Arbitrage</td><td>16.17</td></tr> <tr><td>Debt &amp; Cash</td><td>33.29</td></tr> </table>	Net Equity	50.54	Arbitrage	16.17	Debt & Cash	33.29	1.09	0.29	13.43	1.68
Net Equity	50.54																
Arbitrage	16.17																
Debt & Cash	33.29																
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	1,608.24	42 25 11 22	1.03	0.59	23.26	2.00						
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)	2,471.07	74 20 4 2	0.94	0.41	22.08	2.05						

Details provided are as on Jan 31st, 2023.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.50%. 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
<b>Equity Scheme</b>				
Kotak Equity Arbitrage Fund	<ul style="list-style-type: none"> <li>Income from arbitrage opportunities in the equity market</li> <li>Investment in arbitrage opportunities in the cash &amp; derivatives segment of the equity market.</li> </ul>	An open ended scheme investing in arbitrage opportunities		
Kotak Bluechip Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities of large cap companies</li> </ul>	Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks		
Kotak Small Cap Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities predominantly in small cap stocks</li> </ul>	Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks		
Kotak Equity Opportunities Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities of large &amp; midcap companies</li> </ul>	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks		
Kotak India EQ Contra Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	An open ended equity scheme following contrarian investment strategy		
Kotak Emerging Equity Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities predominantly in midcap companies.</li> </ul>	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks		
Kotak Flexi Cap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities generally focused on a few selected sectors across market capitalisation</li> </ul>	Flexicap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stock		
Kotak Focused Equity Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities across market capitalisation in maximum 30 stocks</li> </ul>	An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category		
Kotak Infrastructure & Economic Reform Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India</li> </ul>	An open ended equity scheme following Infrastructure & Economic Reform theme		
Kotak Tax Saver Fund	<ul style="list-style-type: none"> <li>Long term capital growth with a 3 year lock in</li> <li>Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	An Open-Ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefits		
Kotak Pioneer Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related Securities of companies operating with Pioneering innovations theme Without any market Capitalisation and Sector bias</li> </ul>	Thematic - An open ended equity scheme investing in pioneering innovations theme		
Kotak Balanced Advantage Fund	<ul style="list-style-type: none"> <li>Wealth creation over a long period of time</li> <li>Investment in equity, equity related securities &amp; debt, money market instruments while managing risk through active allocation</li> </ul>	An Open Ended Dynamic Asset Allocation fund		
Kotak Equity Savings Fund	<ul style="list-style-type: none"> <li>Income from arbitrage opportunities in the equity market &amp; long term capital growth</li> <li>Investment predominantly in arbitrage opportunities in the cash &amp; derivatives segment of the equity market and equity &amp; equity related securities</li> </ul>	An open ended scheme investing in equity, arbitrage and debt		
Kotak Equity Hybrid Fund	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money instruments</li> </ul>	An open ended hybrid scheme investing predominantly in equity and equity related instruments		

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



# Debt Funds Ready Reckoner

Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 31st Jan 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	30,455.41	100% AAA	7 days to 1 month	Maturity < 91 days	6.86	0.10	0.10	0.10	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	13,427.18	100% AAA	3 months - 6 months	Maturity < 1 year	7.48	0.43	0.43	0.43	NII	0.36
Kotak Savings Fund	Ultra Short Duration	12,096.56	88.46% AAA, 9.85% AA+, 1.65% Below AA+	3 months - 6 months	Macaulay duration 3-6 months	7.56	0.60	0.43	0.44	NII	0.81
Kotak Low Duration Fund	Low Duration	7,531.06	90.93% AAA, 12.14% AA+, 6.93% Below AA+	6 months - 1 year	Macaulay duration 6-12 months	8.09	2.20	0.76	0.80	NII	1.18
Kotak Floating Rate Fund	Floating Rate	5,352.60	70.58% AAA, 22.87% Gilt, 6.56% AA+	1 - 2 years	Average Maturity - Within 3-4 years	7.96	3.49	1.06	1.13	NII	0.62
Kotak Corporate Bond Fund	Corporate Bond	8,885.56	87.69% AAA, 12.31% Gilt	9 months - 1 year	80-100% corporate bond exposure in AA+ & above assets	7.87	3.41	1.67	1.79	NII	0.67
Kotak Banking & PSU Debt Fund	Banking and PSU	5,246.76	69.86% AAA, 19.44% Gilt, 7.99% AA+, 2.72% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	8.04	7.03	2.71	2.91	NII	0.81
Kotak Bond Short Term Fund	Short Duration	12,465.18	71.33% AAA, 28.67% Gilt	1 - 3 years	Macaulay duration 1-3 years	7.77	3.76	1.95	2.07	NII	1.16
Kotak Credit Risk Fund	Credit Risk	1,387.18	22.55% AAA, 12.98% Gilt, 64.43% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	8.38	2.99	1.67	1.79	Withdrawal up to 6% of investment amt within 1 yr. Nil > above limit of withdrawal within 1 year : Nil. After 1 year : Nil.	1.71
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	1,932.72	51.46% AAA, 20.59% Gilt, 13.89% AA+, 14.07% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	8.20	6.20	2.53	2.70	NII	1.60
Kotak Dynamic Bond Fund	Dynamic	1,998.38	26.88% AAA, 61.92% Gilt, 11.20% AA+	2-3 years	Dynamic strategy - investment across duration	7.82	7.42	2.76	2.91	NII	1.33
Kotak Bond Fund	Medium to Long Duration	1,556.08	17.61% AAA, 82.39% Gilt	2-3 years	Macaulay duration 4-7 years (1-7 years when defensive)	7.68	6.45	2.45	2.55	NII	1.78
Kotak Gilt Fund	Gilt	1,594.14	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	7.82	7.91	2.05	2.12	NII	1.48
Kotak Overnight Fund	Overnight	9,779.17	100% Gilt	1 day	One Day Maturity	6.51	0.00	0.00	0.00	NII	0.19

Details provided are as on Jan 31st, 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 enrolments/registrations) on or after October 20, 2019.  
^ Total Expense Ratio is of Regular Plan  
\*\* 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	
		Low
		Medium
		High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹8,885.78 crs  
**AUM:** ₹8,885.56 crs  
**Benchmark\*\*\*:** CRISIL Corporate Bond Fund B-II Index (Tier 1)  
**Allotment date:** September 21, 2007  
**Folio count:** 34,826

### 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	3.39 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	3.41 yrs
Portfolio Modified Duration	1.66 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	1.67 yrs
Portfolio Macaulay Duration	1.77 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	1.79 yrs
Annualised YTM*	7.87%
<sup>5</sup> Standard Deviation	1.12%

\*Interest Rate Swap

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

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

### Minimum Investment Amount

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

Ideal Investment Horizon: 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 January 31, 2023

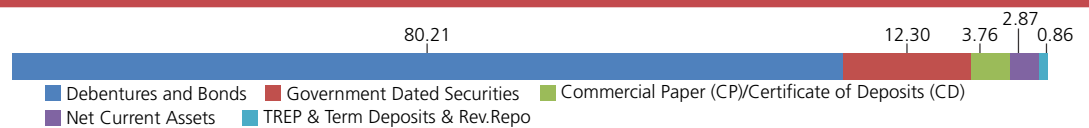
### PRC Matrix

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

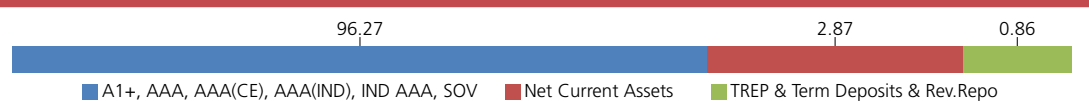
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
7.42% Central Government	SOV	7.51	Jamnagar Utilities & Power Private Limited	CRISIL AAA	3.55
7.69% Central Government	SOV	2.24	EMBASSY OFFICE PARKS REIT	CRISIL AAA	2.76
7.01% Central Government	SOV	1.69	Sikka Ports & Terminals Ltd.	CRISIL AAA	2.74
7.89% Gujarat State Govt-Gujarat	SOV	0.40	HDB Financial Services Ltd.(^)	CRISIL AAA	2.24
6.97% Karnataka State Govt-Karnataka	SOV	0.28	Bajaj Housing Finance Ltd.	CRISIL AAA	1.93
7.38% Central Government	SOV	0.14	Tata Capital Financial Services Limited	ICRA AAA	1.65
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	Mindspace Business Parks REIT	CRISIL AAA	1.11
<b>Government Dated Securities - Total</b>					
		<b>12.30</b>	India Grid Trust	CRISIL AAA	1.05
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	10.03	John Deere Financial India Private Limited	CRISIL AAA	0.81
National Bank for Agriculture & Rural Development	CRISIL AAA	8.07	ICICI Bank Ltd. (Basel III TIER II Bonds)	ICRA AAA	0.56
State Bank of India. (Basel III TIER II Bonds)	CRISIL AAA	4.15	LIC Housing Finance Ltd.	CARE AAA	0.33
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	3.72	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.28
Small Industries Development Bank Of India	ICRA AAA	3.61	Aditya Birla Finance Ltd.	ICRA AAA	0.17
National Bank for Agriculture & Rural Development	ICRA AAA	2.41	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.11
Small Industries Development Bank Of India	CRISIL AAA	2.25	<b>Corporate Debt/Financial Institutions - Total</b>		
DME Development Limited	CRISIL AAA	1.20	<b>43.96</b>		
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.81	<b>Money Market Instruments</b>		
<b>Public Sector Undertakings - Total</b>					
		<b>36.25</b>	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
<b>Corporate Debt/ Financial Institutions - Total</b>					
		<b>2.72</b>	<b>Public Sector Undertakings</b>		
<b>Export-Import Bank of India</b>					
		<b>1.04</b>	<b>Public Sector Undertakings - Total</b>		
		<b>1.04</b>	<b>Corporate Debt/ Financial Institutions</b>		
<b>Net Current Assets/ (Liabilities)</b>					
		<b>2.87</b>	<b>Net Current Assets/ (Liabilities)</b>		
		<b>2.87</b>	<b>Grand Total</b>		
		<b>100.00</b>			

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

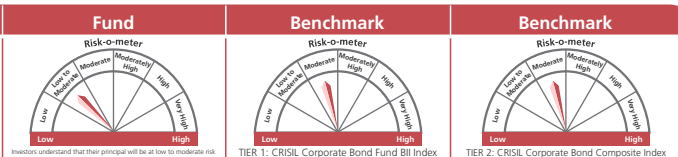
Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	34,07,738	17,23,797	10,52,437	6,94,223	3,85,091	1,22,912
<b>Scheme Returns (%)</b>						
CRISIL Corporate Bond Fund B-II Index Returns (%)	7.49	7.04	6.34	5.77	4.42	4.52
Alpha	-0.62	-0.60	-0.73	-0.87	-0.86	-0.87
CRISIL Corporate Bond Fund B-II Index (₹)#	35,94,487	17,79,223	10,80,079	7,09,644	3,90,099	1,23,467
CRISIL Corporate Bond Composite Index Returns (%)	8.22	7.53	6.78	6.42	4.65	4.74
Alpha	-0.74	-0.49	-0.44	-0.65	-0.23	-0.22
CRISIL Corporate Bond Composite Index (₹)#	36,29,748	17,68,570	10,69,186	7,05,679	3,86,426	1,23,054
CRISIL 10 Year Gilt Index (₹)^	29,99,080	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	5.98	5.61	4.65	4.24	2.02	4.69

### Product Label as on 31st January, 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 31st January 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 Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2023 is 8.31% of the net assets.

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

Kotak Corporate Bond Fund NAV as on January 31, 2023: ₹126.055 (Regular Plan-Growth Option), ₹1036.683 (Monthly-Reg-Plan-IDCW), ₹3237.811 (Direct Plan-Growth Option), ₹1073.352 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# KOTAK BOND SHORT TERM FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹13,337.76 crs  
**AUM:** ₹12,465.18 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:** 24,535

## 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	3.81 yrs
IRS Average Maturity*	-0.05 yrs
Net Average Maturity	3.76 yrs
Portfolio Modified Duration	1.98 yrs
IRS Modified Duration*	-0.03 yrs
Net Modified Duration	1.95 yrs
Portfolio Macaulay Duration	2.11 yrs
IRS Macaulay Duration*	-0.04 yrs
Net Macaulay Duration	2.07 yrs
Annualised YTM*	7.77%
<sup>5</sup> Standard Deviation	1.38%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Ideal Investment Horizon: 1 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

## Total Expense Ratio\*\*

Regular: 1.16%; Direct: 0.35%

Data as on January 31, 2023

## PRC Matrix

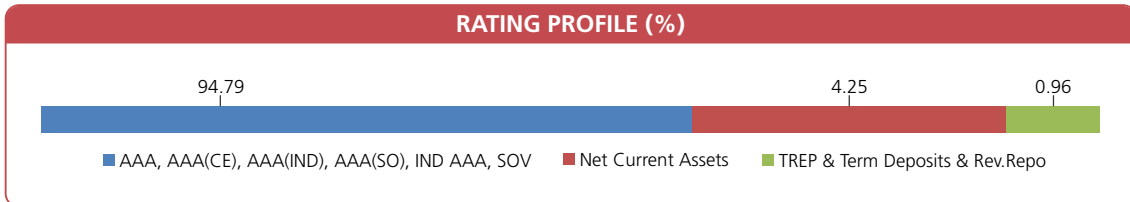
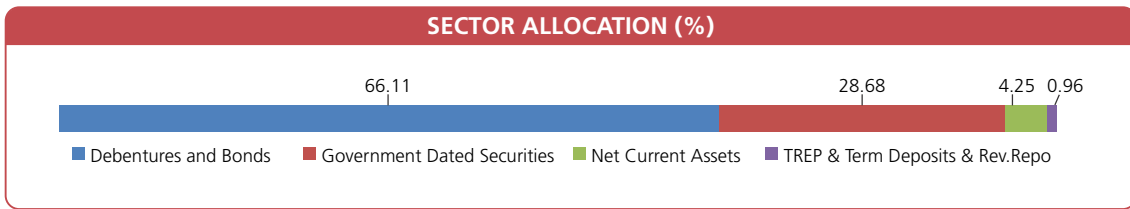
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			(Basel III TIER II Bonds)	CRISIL AAA	0.90
<b>Debentures and Bonds</b>			DME Development Limited	CRISIL AAA	0.89
<b>Government</b>			Canara Bank		
<b>Dated Securities</b>			(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.80
5.74% Central Government	SOV	8.24	Bank Of Baroda		
7.42% Central Government(^)	SOV	6.49	(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.80
7.38% Central Government	SOV	4.94	ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.22
7.69% Central Government(^)	SOV	4.39	National Thermal Power Corporation Ltd.	CRISIL AAA	0.04
7.01% Central Government	SOV	2.13			
7.59% Central Government	SOV	0.69	<b>Public Sector</b>		
6.90% Central Government	SOV	0.43	<b>Undertakings - Total</b>		<b>27.73</b>
6.97% Karnataka State			<b>Corporate Debt/</b>		
Govt(^)-Karnataka	SOV	0.20	<b>Financial Institutions</b>		
8.27% Rajasthan State			HDFC Ltd.(^)	CRISIL AAA	6.15
Govt-Rajasthan	SOV	0.16	Bajaj Finance Ltd.	CRISIL AAA	5.03
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.14	LIC Housing Finance Ltd.(^)	CRISIL AAA	4.72
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.13	HDB Financial Services Ltd.	CRISIL AAA	4.00
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.11	L&T Metro Rail (Hyderabad) Ltd	CRISIL AAA(CE)	3.10
1.44% Central Government	SOV	0.11	Sikka Ports & Terminals Ltd.	CRISIL AAA	2.76
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.10	Jamnagar Utilities & Power		
8.45% Bihar State Govt-Bihar	SOV	0.08	Private Limited	CRISIL AAA	2.27
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.06	Bajaj Housing Finance Ltd.	CRISIL AAA	2.09
GS CG 12 Apr 2023 - (STRIPS)	SOV	0.06	Mahindra & Mahindra Financial		
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.05	Services Ltd.	FITCH AAA(IND)	1.60
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.05	First Business Receivables Trust	CRISIL AAA(SO)	1.11
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.05	Tata Capital Financial		
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.05	Services Limited	ICRA AAA	0.99
6.53% Tamil Nadu State			PTC First Business Receivables Trust		
Govt-Tamil Nadu	SOV	0.01	(Series 23) 01/10/2025(First Business		
5.28% Bihar State Govt-Bihar	SOV	0.01	Receivables Trust)	CRISIL AAA(SO)	0.85
<b>Government Dated</b>			Aditya Birla Housing Finance	ICRA AAA	0.80
<b>Securities - Total</b>		<b>28.68</b>	India Grid Trust	CRISIL AAA	0.78
<b>Public Sector</b>			Hindustan Zinc Ltd.	CRISIL AAA	0.59
<b>Undertakings</b>			AXIS Finance Ltd.	CRISIL AAA	0.43
Small Industries Development			John Deere Financial India		
Bank Of India	ICRA AAA	6.42	Private Limited	CRISIL AAA	0.39
Power Finance Corporation Ltd.	CRISIL AAA	5.61	HDB Financial Services Ltd.	CARE AAA	0.39
National Bank for Agriculture & Rural Development	CRISIL AAA	5.23	ICICI Home Finance		
Small Industries Development			Company Limited	CRISIL AAA	0.19
Bank Of India	CRISIL AAA	2.40	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.14
Rural Electrification			<b>Corporate Debt/Financial</b>		
Corporation Ltd.	CRISIL AAA	2.36	<b>Institutions - Total</b>		<b>38.38</b>
National Bank for Agriculture & Rural Development	ICRA AAA	2.06	<b>Triparty Repo</b>		<b>0.96</b>
State Bank Of India.			<b>Net Current Assets/</b>		
			<b>(Liabilities)</b>		<b>4.25</b>
			<b>Grand Total</b>		<b>100.00</b>

# KOTAK BOND SHORT TERM FUND

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	24,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	56,84,602	16,78,803	10,35,581	6,88,138	3,82,081	1,22,624
<b>Scheme Returns (%)</b>	<b>7.33</b>	<b>6.53</b>	<b>5.89</b>	<b>5.42</b>	<b>3.90</b>	<b>4.07</b>
Nifty Short Duration Debt Index B-II Returns (%)	7.68	7.05	6.51	6.17	5.14	5.41
<b>Alpha</b>	<b>-0.35</b>	<b>-0.52</b>	<b>-0.62</b>	<b>-0.75</b>	<b>-1.24</b>	<b>-1.34</b>
Nifty Short Duration Debt Index B-II (₹)#	59,29,424	17,24,837	10,58,697	7,01,287	3,89,260	1,23,483
Nifty Short Duration Debt Index Returns (%)	7.60	6.95	6.35	5.93	4.61	4.75
<b>Alpha</b>	<b>-0.27</b>	<b>-0.42</b>	<b>-0.47</b>	<b>-0.51</b>	<b>-0.71</b>	<b>-0.68</b>
Nifty Short Duration Debt Index (₹)#	58,73,322	17,16,002	10,53,001	6,97,080	3,86,184	1,23,061
CRISIL 10 Year Gilt Index (₹)^	48,37,532	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	5.97	5.61	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 1 year &amp; 3 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">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;"><b>Risk-o-meter</b></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 31st January 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 31 Jan 2023 is 15.99% 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 January 31, 2023:** ₹43.651 (Growth Option), ₹47.159 (Direct Growth Option), ₹10.336 (Reg-Plan-IDCW), ₹13.344 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹1,400.90 crs  
**AUM:** ₹1,387.18 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:** 11,925

## 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	2.99 yrs
IRS Average Maturity*	-
Net Average Maturity	2.99 yrs
Portfolio Modified Duration	1.67 yrs
IRS Modified Duration*	-
Net Modified Duration	1.67 yrs
Portfolio Macaulay Duration	1.79 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.79 yrs
Annualised YTM*	8.38%
<sup>5</sup> Standard Deviation	2.80%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

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

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

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

## Total Expense Ratio\*\*

Regular: 1.71%; Direct: 0.74%

Data as on January 31, 2023

## PRC Matrix

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

## PORTFOLIO

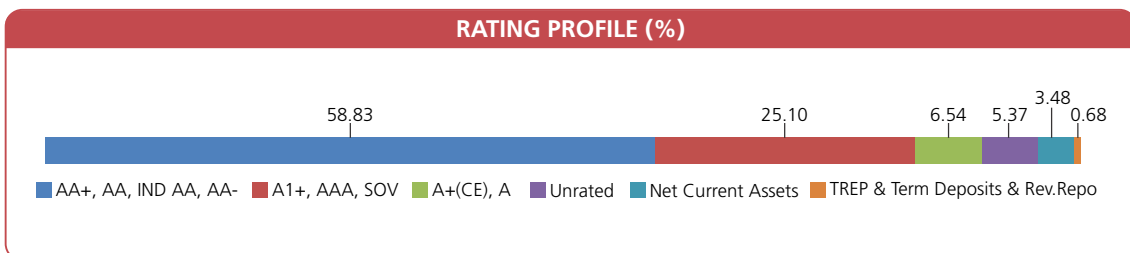
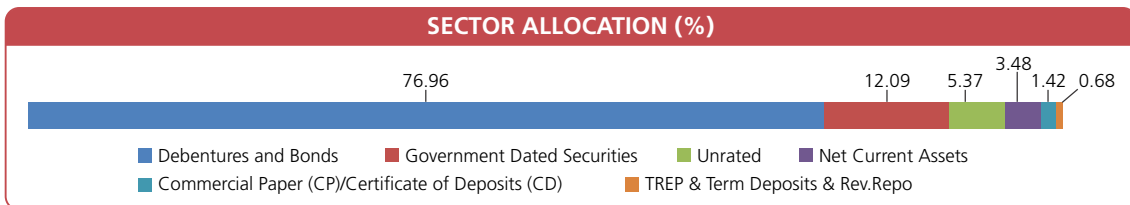
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
<b>Mutual Fund Units - Total</b>		<b>5.37</b>
Embassy Office Parks REIT	Realty	4.07
Brookfield India Real Estate Trust	Realty	1.30
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
7.42% Central Government	SOV	8.56
7.38% Central Government	SOV	1.81
5.74% Central Government	SOV	1.72
<b>Government Dated Securities - Total</b>		<b>12.09</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	6.34
U P Power Corporation Ltd	CRISIL A+(CE)	2.95
THDC India Ltd. (THDCIL)	CARE AA	1.79
<b>Public Sector Undertakings - Total</b>		<b>11.08</b>
<b>Corporate Debt/Financial Institutions</b>		
GODREJ INDUSTRIES LTD	CRISIL AA	9.54
Tata Power Company Ltd.	CARE AA	7.79
Aadhar Housing Finance Limited	CARE AA	7.06
DLF Cyber City Developers Ltd	CRISIL AA	6.98
Bahadur Chand Investments Private Limited	ICRA AA	5.40
Tata Projects Ltd.	FITCH IND AA	5.32
Bajaj Housing Finance Ltd.	CRISIL AAA	5.25
Tata Motors Ltd.	CRISIL AA-	3.67
Vivriti Capital Private Limited	CARE A	3.59
JM Financial Products Limited	ICRA AA	3.55
AU Small Finance Bank Ltd.	CRISIL AA	2.89
Piramal Pharma Limited	CARE AA	2.13
Century Textiles & Industries Ltd.	CRISIL AA	1.77
MUTHOOT FINANCE LTD.	CRISIL AA+	0.94
<b>Corporate Debt/Financial Institutions - Total</b>		<b>65.88</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Corporate Debt/Financial Institutions</b>		
Vedanta Ltd.	CRISIL A1+	1.42
<b>Corporate Debt/Financial Institutions - Total</b>		<b>1.42</b>
<b>Triparty Repo</b>		
		<b>0.68</b>
<b>Net Current Assets/(Liabilities)</b>		
		<b>94.63</b>
<b>Net Current Assets/(Liabilities)</b>		
		<b>5.37</b>
<b>Net Current Assets/(Liabilities)</b>		
		<b>3.48</b>
<b>Grand Total</b>		<b>100.00</b>

# KOTAK CREDIT RISK FUND

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

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

ISIN	Name of the Security	Value Recognised in NAV(Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	9040.89
INE695A08063	8.70% Future Lifestyle Fashions Ltd.	1,095.64	0.78	7094.18
<b>Total</b>	-	<b>1,095.64</b>	<b>0.78</b>	<b>16,135.07</b>



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	15,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	23,96,644	16,49,319	10,11,101	6,73,558	3,78,434	1,21,596
<b>Scheme Returns (%)</b>	<b>6.76</b>	<b>6.19</b>	<b>5.22</b>	<b>4.57</b>	<b>3.27</b>	<b>2.47</b>
NIFTY Credit Risk Bond Index C-III Returns (%)	9.10	8.83	8.42	8.39	7.80	7.88
<b>Alpha</b>	<b>-2.34</b>	<b>-2.64</b>	<b>-3.21</b>	<b>-3.82</b>	<b>-4.53</b>	<b>-5.42</b>
NIFTY Credit Risk Bond Index C-III (₹)#	28,15,631	18,94,326	11,33,676	7,41,390	4,05,016	1,25,057
NIFTY Credit Risk Bond Index Returns (%)	8.79	8.52	8.15	8.12	7.40	7.32
<b>Alpha</b>	<b>-2.03</b>	<b>-2.33</b>	<b>-2.94</b>	<b>-3.55</b>	<b>-4.13</b>	<b>-4.85</b>
NIFTY Credit Risk Bond Index (₹)#	27,56,662	18,63,370	11,22,778	7,36,296	4,02,636	1,24,699
CRISIL 10 Year Gilt Index (₹)^	22,65,817	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	5.94	5.61	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds)</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at high risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk</p>	<p><b>Risk-o-meter</b></p> <p>TIER 2: NIFTY Credit Risk Bond Index Investors understand that their principal will be at high risk</p>

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 January 31, 2023:** ₹24.675 (Growth Option), ₹27.133 (Direct Growth Option), ₹10.731 (Annual-Reg-Plan-IDCW), ₹20.380 (Annual-Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.



# 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:** ₹1,999.04 crs  
**AUM:** ₹1,998.38 crs  
**Benchmark\*\*\*:** Nifty Composite Debt  
Index B-III (Tier 1)  
Nifty Composite Debt  
Index (Tier 2)  
**Allotment date:** May 26, 2008  
**Folio count:** 22,639

## 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	7.51 yrs
IRS Average Maturity*	-0.09 yrs
Net Average Maturity	7.42 yrs
Portfolio Modified Duration	2.79 yrs
IRS Modified Duration*	-0.03 yrs
Net Modified Duration	2.76 yrs
Portfolio Macaulay Duration	2.96 yrs
IRS Macaulay Duration*	-0.04 yrs
Net Macaulay Duration	2.91 yrs
Annualised YTM*	7.82%
<sup>5</sup> Standard Deviation	2.22%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 1.33%; Direct: 0.40%

Data as on January 31, 2023

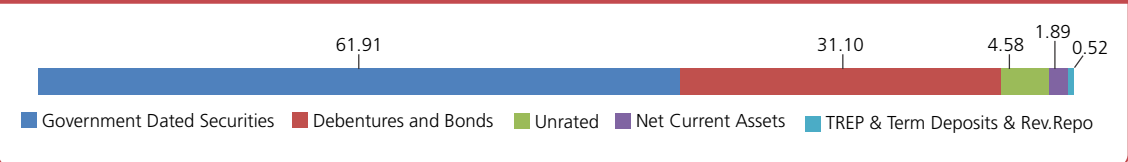
## PRC Matrix

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

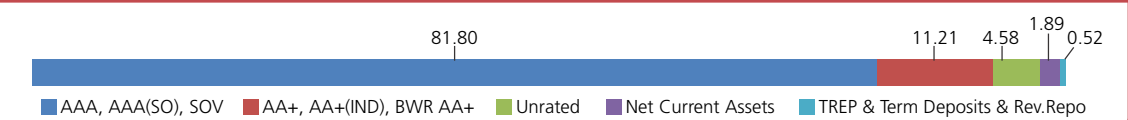
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	3.02
<b>Mutual Fund Units - Total</b>		<b>4.58</b>	Rural Electrification Corporation Ltd.(^)	CRISIL AAA	1.10
Embassy Office Parks REIT	Realty	3.96	<b>Public Sector</b>		
Brookfield India Real Estate Trust	Realty	0.62	<b>Undertakings - Total</b>		<b>4.12</b>
<b>Debt Instruments</b>			<b>Corporate Debt/ Financial Institutions</b>		
<b>Debentures and Bonds</b>			HDFC Ltd.(^)	CRISIL AAA	8.52
<b>Government Dated Securities</b>			Sikka Ports & Terminals Ltd.	CRISIL AAA	5.36
7.38% Central Government	SOV	29.44	Tata Steel Ltd.(^)	FITCH AA+(IND)	3.70
7.42% Central Government(^)	SOV	27.89	MUTHOOT FINANCE LTD.	CRISIL AA+	2.98
7.69% Central Government	SOV	2.62	PTC First Business Receivables		
1.44% Central Government	SOV	1.05	Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.53
7.01% Central Government	SOV	0.31	Jamnagar Utilities & Power		
6.67% Central Government	SOV	0.20	Private Limited	CRISIL AAA	2.38
7.16% Central Government	SOV	0.18	Tata Steel Ltd.	BRICKWORK BWR AA+	1.51
5.85% Central Government	SOV	0.14	<b>Corporate Debt/Financial Institutions - Total</b>		<b>26.98</b>
6.53% Tamil Nadu State			<b>Triparty Repo</b>		<b>0.52</b>
Govt-Tamil Nadu	SOV	0.04	<b>Net Current Assets/(Liabilities)</b>		<b>95.42</b>
6.52% Karnataka State			<b>Net Current Assets/(Liabilities)</b>		<b>4.58</b>
Govt-Karnataka	SOV	0.03	<b>Net Current Assets/(Liabilities)</b>		<b>1.89</b>
6.62% Uttar Pradesh State			<b>Grand Total</b>		<b>100.00</b>
Govt-Uttar Pradesh	SOV	0.01			
<b>Government Dated Securities - Total</b>		<b>61.91</b>			
<b>Public Sector Undertakings</b>					

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

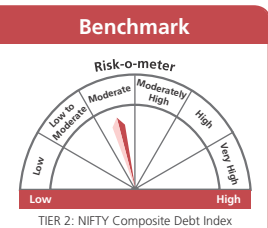
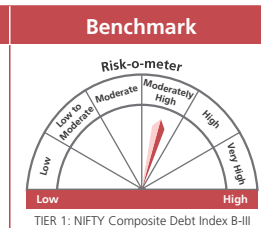
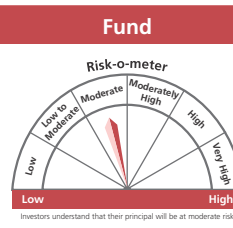
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	32,47,279	17,42,519	10,54,922	6,93,795	3,81,071	1,22,266
<b>Scheme Returns (%)</b>	<b>7.79</b>	<b>7.24</b>	<b>6.41</b>	<b>5.75</b>	<b>3.73</b>	<b>3.51</b>
Nifty Composite Debt Index B-III Returns (%)	7.88	7.53	7.00	6.92	5.56	5.97
<b>Alpha</b>	<b>-0.10</b>	<b>-0.29</b>	<b>-0.60</b>	<b>-1.18</b>	<b>-1.83</b>	<b>-2.46</b>
Nifty Composite Debt Index B-III (₹)#	32,72,517	17,69,376	10,77,650	7,14,591	3,91,715	1,23,838
Nifty Composite Debt Index Returns (%)	7.64	7.28	6.63	6.33	4.40	5.02
<b>Alpha</b>	<b>0.15</b>	<b>-0.03</b>	<b>-0.22</b>	<b>-0.58</b>	<b>-0.68</b>	<b>-1.51</b>
Nifty Composite Debt Index (₹)#	32,08,436	17,45,526	10,63,310	7,04,032	3,84,982	1,23,231
CRISIL 10 Year Gilt Index (₹)^	28,00,745	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	5.95	5.61	4.65	4.24	2.02	4.69

## Product Label as on 31st January, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st January 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 Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2023 is 21.76% 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 January 31, 2023:** ₹30.925 (Growth Option), ₹33.072 (Direct Growth Option), ₹11.651 (Quarterly-Reg-Plan-IDCW), ₹11.607 (Quarterly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹5,336.96 crs  
**AUM:** ₹5,352.60 crs  
**Benchmark:** Nifty Short Duration Debt Index  
**Allotment date:** May 14, 2019  
**Folio count:** 6,635

## 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	3.51 yrs
IRS Average Maturity*	-0.02 yrs
Net Average Maturity	3.49 yrs
Portfolio Modified Duration	1.08 yrs
IRS Modified Duration*	-0.02 yrs
Net Modified Duration	1.06 yrs
Portfolio Macaulay Duration	1.15 yrs
IRS Macaulay Duration*	-0.02 yrs
Net Macaulay Duration	1.13 yrs
Annualised YTM*	7.96%
Standard Deviation	1.35%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Ideal Investment Horizon: 2 year & above

## Load Structure

Entry Load: Nil (Applicable for All Plans)

Exit Load: Nil (Applicable for All Plans)

## Total Expense Ratio\*\*

Regular: 0.62%; Direct: 0.22%

Data as on January 31, 2023

## PRC Matrix

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

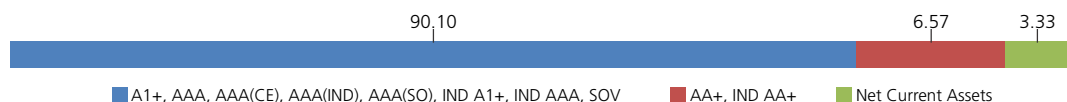
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
7.42% Central Government	SOV	16.27	PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	1.89
7.69% Central Government	SOV	1.52	PTC First Business Receivables Trust (Series 21) 01/04/2025(First Business Receivables Trust)	CRISIL AAA(SO)	1.89
8.50% Punjab State Govt-Punjab	SOV	0.57	HDB Financial Services Ltd.	CRISIL AAA	1.87
GS CG 02/01/2025 - (STRIPS)	SOV	0.43	MUTHOOT FINANCE LTD.	CRISIL AA+	1.83
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.35	Tata Capital Housing Finance Ltd.(^)	CRISIL AAA	1.81
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.33	EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.81
8.39% Rajasthan State Govt-Rajasthan	SOV	0.04	Bajaj Housing Finance Ltd.(^)	CRISIL AAA	1.81
7.01% Central Government	SOV	0.02	AXIS Bank Ltd.	CRISIL AAA	0.51
<b>Government Dated Securities - Total</b>					
		<b>19.53</b>	Kotak Mahindra Prime Ltd.(^)	CRISIL AAA	0.45
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	10.85	Bajaj Finance Ltd.	CRISIL AAA	0.45
Rural Electrification Corporation Ltd.	CRISIL AAA	7.71	AXIS Finance Ltd.	CRISIL AAA	0.45
National Bank for Agriculture & Rural Development	CRISIL AAA	3.17	ICICI Bank Ltd. (Basel III TIER I Bonds)	CRISIL AA+	0.29
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	2.78	<b>Corporate Debt/Financial Institutions - Total</b>		
ONGC Petro Additions Ltd.	ICRA AAA(CE)	2.76	<b>37.63</b>		
Bank Of Baroda (Basel III TIER II Bonds)	FITCH AAA(IND)	1.62	<b>Money Market Instruments</b>		
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.35	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
National Bank for Agriculture & Rural Development(^)	ICRA AAA	0.46	<b>Public Sector Undertakings</b>		
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	0.29	National Bank for Agriculture & Rural Development		
State Bank Of India. (Basel III TIER I Bonds)	CRISIL AA+	0.04	ICRA A1+		
<b>Public Sector Undertakings - Total</b>					
		<b>31.03</b>	Canara Bank(^)		
<b>Corporate Debt/Financial Institutions</b>					
HDFC Ltd.	CRISIL AAA	9.28	CRISIL A1+		
LIC Housing Finance Ltd.(^)	CRISIL AAA	5.47	FITCH IND A1+		
Bharti Telecom Ltd.(^)	CRISIL AA+	4.12	<b>Public Sector</b>		
Jamnagar Utilities & Power Private Limited	CRISIL AAA	3.70	<b>Undertakings - Total</b>		
			<b>4.10</b>		
			<b>Corporate Debt/Financial Institutions</b>		
			AXIS Bank Ltd.(^)		
			CRISIL A1+		
			HDFC Bank Ltd.		
			CRISIL A1+		
			<b>Corporate Debt/Financial Institutions - Total</b>		
			<b>4.38</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>3.33</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR 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 (₹)	4,50,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	4,96,717	3,86,519	1,22,846
<b>Scheme Returns (%)</b>	<b>5.21</b>	<b>4.67</b>	<b>4.41</b>
Nifty Short Duration Debt Index Returns (%)	5.18	4.61	4.75
<b>Alpha</b>	<b>0.03</b>	<b>0.06</b>	<b>-0.33</b>
Nifty Short Duration Debt Index (₹)#	4,96,480	3,86,184	1,23,061
CRISIL 10 Year Gilt Index (₹)^	4,74,200	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	2.75	2.02	4.69

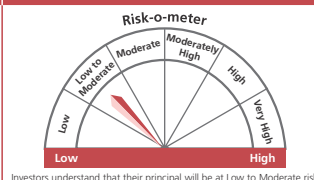
## Product Label as on 31st January, 2023

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

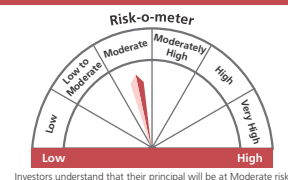
- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer  
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 31 Jan 2023 is 25.22% of the net assets.

Kotak Floating Rate Fund NAV as on January 31, 2023: ₹1249.534 (Growth Option), ₹1112.074 (Reg-Plan-IDCW), ₹1266.661 (Direct Growth Option), ₹1103.454 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹1,937.26 crs  
**AUM:** ₹1,932.72 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:** 10,901

## 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	6.20 yrs
IRS Average Maturity*	-
Net Average Maturity	6.20 yrs
Portfolio Modified Duration	2.53 yrs
IRS Modified Duration*	-
Net Modified Duration	2.53 yrs
Portfolio Macaulay Duration	2.70 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.70 yrs
Annualised YTM*	8.20%
<sup>5</sup> Standard Deviation	1.75%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

Initial 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: 1.60%; Direct: 0.58%

Data as on January 31, 2023

## PRC Matrix

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

## PORTFOLIO

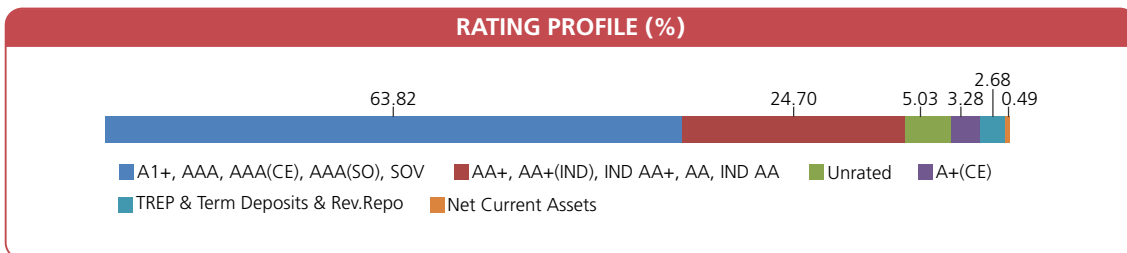
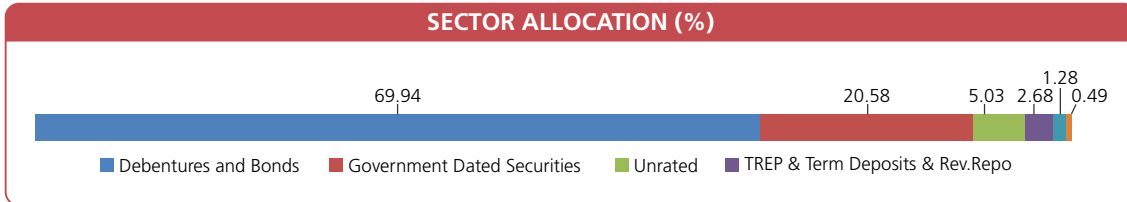
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
<b>Mutual Fund Units - Total</b>		<b>5.03</b>
Embassy Office Parks REIT	Realty	3.66
Brookfield India Real Estate Trust	Realty	1.37
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
7.42% Central Government	SOV	10.36
7.69% Central Government	SOV	5.15
7.38% Central Government	SOV	1.30
7.01% Central Government	SOV	1.27
5.74% Central Government	SOV	1.23
1.44% Central Government	SOV	1.09
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.14
6.67% Central Government	SOV	0.04
<b>Government Dated Securities - Total</b>		<b>20.58</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	4.33
DME Development Limited	CRISIL AAA	4.12
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	3.66
U P Power Corporation Ltd	CRISIL A+(CE)	3.28
National Bank for Agriculture & Rural Development	CRISIL AAA	2.59
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.24
Rural Electrification Corporation Ltd.	CRISIL AAA	0.57
Canara Bank(Basel III TIER I Bonds)	CRISIL AA+	0.52
National Bank for Agriculture & Rural Development	ICRA AAA	0.18
Steel Authority of India Ltd.	CARE AA	0.04
<b>Public Sector Undertakings - Total</b>		<b>20.53</b>
<b>Corporate Debt/Financial Institutions</b>		
HDFC Ltd.	CRISIL AAA	7.81
Sikka Ports & Terminals Ltd.	CRISIL AAA	6.03
L&T Metro Rail (Hyderabad) Ltd	CRISIL AAA(CE)	4.99
Bharti Telecom Ltd.	CRISIL AA+	4.98
Shriram Finance Limited	FITCH IND AA+	4.44
Tata Steel Ltd.	FITCH AA+(IND)	3.82
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.62
JM Financial Products Limited	ICRA AA	2.55
Tata Projects Ltd.	FITCH IND AA	2.52
EMBASSY OFFICE PARKS REIT	CRISIL AAA	2.51
India Grid Trust	CRISIL AAA	2.50
Jamnagar Utilities & Power Private Limited	CRISIL AAA	2.46
Piramal Pharma Limited	CARE AA	2.04
MUTHOOT FINANCE LTD.	CRISIL AA+	0.13
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
<b>Corporate Debt/Financial Institutions - Total</b>		<b>49.41</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Corporate Debt/Financial Institutions</b>		
Vedanta Ltd.	CRISIL A1+	1.28
<b>Corporate Debt/Financial Institutions - Total</b>		<b>1.28</b>
<b>Triparty Repo</b>		<b>2.68</b>
<b>Net Current Assets/(Liabilities)</b>		<b>94.97</b>
<b>Net Current Assets/(Liabilities)</b>		<b>0.49</b>
<b>Grand Total</b>		<b>100.00</b>

# KOTAK MEDIUM TERM FUND

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

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

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,70,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	14,19,907	10,26,598	6,86,034	3,85,288	1,22,403
<b>Scheme Returns (%)</b>	<b>6.20</b>	<b>5.64</b>	<b>5.30</b>	<b>4.46</b>	<b>3.72</b>
Nifty Medium Duration Debt Index C-III Returns (%)	7.85	7.55	7.59	6.87	6.55
<b>Alpha</b>	<b>-1.64</b>	<b>-1.90</b>	<b>-2.29</b>	<b>-2.41</b>	<b>-2.82</b>
Nifty Medium Duration Debt Index C-III (₹)#	15,31,829	10,98,733	7,26,583	3,99,457	1,24,207
Nifty Medium Duration Debt Index Returns (%)	7.09	6.66	6.29	4.40	4.28
<b>Alpha</b>	<b>-0.89</b>	<b>-1.02</b>	<b>-1.00</b>	<b>0.06</b>	<b>-0.55</b>
Nifty Medium Duration Debt Index (₹)#	14,79,213	10,64,444	7,03,430	3,84,964	1,22,758
CRISIL 10 Year Gilt Index (₹)^	13,67,008	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index Returns (%)	5.38	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt, government securities &amp; money market instruments with portfolio Macaulay duration between 3 years &amp; 4 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderate risk.</p>	<p>TIER 1: NIFTY Medium Duration Debt Index C-III Investors understand that their principal will be at high risk.</p>	<p>TIER 2: NIFTY Medium Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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.

\*\*\*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 January 31, 2023:** ₹18.788 (Growth Option), ₹20.401 (Direct Growth Option), ₹11.532 (Reg-Plan-IDCW), ₹20.402 (Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹5,742.65 crs  
**AUM:** ₹5,246.76 crs  
**Benchmark:** CRISIL Banking and PSU Debt Index  
**Allotment date:** December 29, 1998  
**Folio count:** 18,957

## 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	7.08 yrs
IRS Average Maturity*	-0.05 yrs
Net Average Maturity	7.03 yrs
Portfolio Modified Duration	2.73 yrs
IRS Modified Duration*	-0.02 yrs
Net Modified Duration	2.71 yrs
Portfolio Macaulay Duration	2.94 yrs
IRS Macaulay Duration*	-0.03 yrs
Net Macaulay Duration	2.91 yrs
Annualised YTM*	8.04%
<sup>5</sup> Standard Deviation	1.29%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

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

Ideal Investment Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.81%; Direct: 0.37%

Data as on January 31, 2023

## PRC Matrix

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

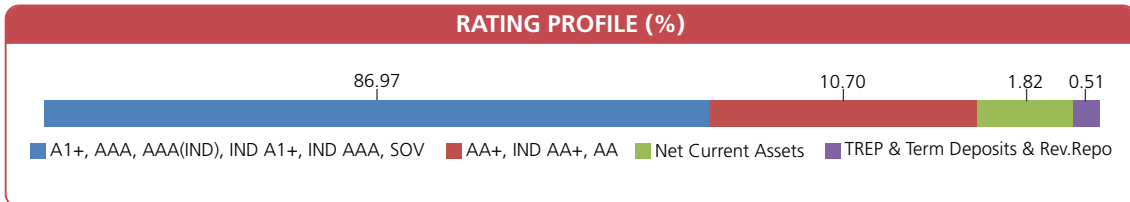
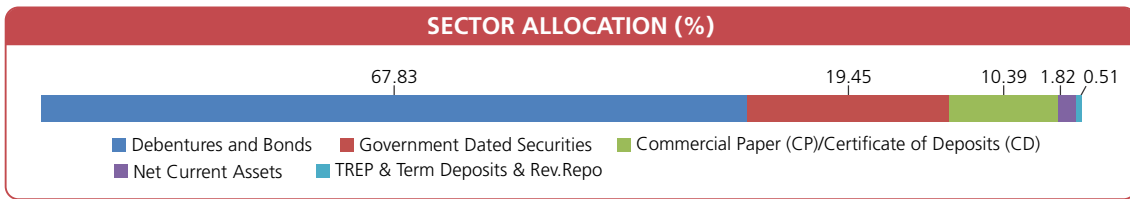
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
Bank Of Baroda					
(Basel III TIER I Bonds)					
CRISIL AA+					
1.55					
<b>Government Dated Securities</b>					
Mangalore Refinery and					
Petrochemicals Ltd.					
FITCH AAA(IND)					
0.92					
7.42% Central Government(^)	SOV	13.59	Bank Of Baroda		
7.69% Central Government	SOV	3.61	(Basel III TIER II Bonds)	FITCH AAA(IND)	0.25
7.42% Central Government	SOV	1.92	<b>Public Sector</b>		
8.20% Central Government	SOV	0.20	<b>Undertakings - Total</b>		
7.01% Central Government	SOV	0.12	<b>57.88</b>		
6.46% Gujarat State Govt-Gujarat	SOV	0.01	<b>Corporate Debt/</b>		
<b>Government Dated</b>					
<b>Financial Institutions</b>					
<b>Securities - Total</b>					
<b>19.45</b>					
<b>Public Sector Undertakings</b>					
HDFC Ltd.(^)					
CRISIL AAA					
9.29					
AXIS Bank Ltd.					
CRISIL AAA					
0.45					
National Bank for Agriculture &					
ICICI Bank Ltd.					
Rural Development					
CRISIL AAA					
9.17					
(Basel III TIER I Bonds)					
CRISIL AA+					
0.21					
Power Finance Corporation Ltd.(^)					
CRISIL AAA					
6.76					
<b>Corporate Debt/Financial</b>					
<b>Institutions - Total</b>					
<b>9.95</b>					
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/</b>					
<b>Certificate of Deposits(CD)</b>					
<b>Public Sector Undertakings</b>					
Export-Import Bank of India					
CRISIL AAA					
2.63					
Small Industries Development					
Bank Of India					
CRISIL AAA					
3.81					
Rural Electrification					
Corporation Ltd.					
CRISIL AAA					
3.68					
National Bank for Agriculture &					
Bank Of India					
CARE A1+					
1.35					
Rural Development					
ICRA AAA					
2.96					
Bank Of Baroda					
FITCH IND A1+					
1.35					
<b>Public Sector</b>					
<b>Undertakings - Total</b>					
<b>5.33</b>					
<b>Corporate Debt/</b>					
<b>Financial Institutions</b>					
HDFC Bank Ltd.					
CARE A1+					
5.06					
<b>Corporate Debt/Financial</b>					
<b>Institutions - Total</b>					
<b>5.06</b>					
<b>Triparty Repo</b>					
<b>0.51</b>					
<b>Net Current Assets/</b>					
<b>(Liabilities)</b>					
<b>1.82</b>					
<b>Grand Total</b>					
<b>100.00</b>					



# 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 (₹)	29,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	74,39,704	17,35,044	10,61,033	6,99,905	3,85,516	1,22,985
<b>Scheme Returns (%)</b>	<b>7.09</b>	<b>7.16</b>	<b>6.57</b>	<b>6.09</b>	<b>4.50</b>	<b>4.63</b>
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.18	6.42	5.87	4.24	4.46
<b>Alpha</b>	<b>NA</b>	<b>-0.02</b>	<b>0.15</b>	<b>0.23</b>	<b>0.25</b>	<b>0.17</b>
CRISIL Banking and PSU Debt Index (₹)#	NA	17,36,666	10,55,411	6,95,894	3,84,056	1,22,874
CRISIL 10 Year Gilt Index (₹)^	NA	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index (%)	NA	5.61	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a short to medium term investment horizon.</li> <li>Investment in debt &amp; money market securities of PSUs, Banks, Public Financial Institutions, government securities, and Municipal Bonds.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">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 31st January 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 31 Jan 2023 is 22.23% of the net assets.

**Kotak Banking And PSU Debt Fund NAV as on January 31, 2023:** ₹54.406 (Growth Option), ₹56.138 (Direct Growth Option), ₹10.443 (Monthly-Reg-Plan-IDCW), ₹10.259 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# KOTAK GILT FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,766.99 crs  
**AUM:** ₹1,594.14 crs  
**Benchmark:** Nifty All Duration G-Sec Index  
**Allotment date:** Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003  
**Folio count:** 5,626

### 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	8.14 yrs
IRS Average Maturity*	-0.23 yrs
Net Average Maturity	7.91 yrs
Portfolio Modified Duration	2.24 yrs
IRS Modified Duration*	-0.19 yrs
Net Modified Duration	2.05 yrs
Portfolio Macaulay Duration	2.32 yrs
IRS Macaulay Duration*	-0.20 yrs
Net Macaulay Duration	2.12 yrs
Annualised YTM*	7.82%
Standard Deviation	
(A) Reg. Plan (B) PF Trust Plan	2.20%

\*Interest Rate Swap

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

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

### Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 2-3 years

### Load Structure

Entry Load: (a) Regular Plan - Entry: Nil. (b) PF & Trust Plan - Entry: Nil. (applicable for all plans)

Exit Load: (a) Regular Plan - Exit: Nil. (b) PF&Trust Plan-Exit: Nil. (applicable for all plans)

### Total Expense Ratio\*\*

Regular: 1.48%; Direct: 0.41%

Data as on January 31, 2023

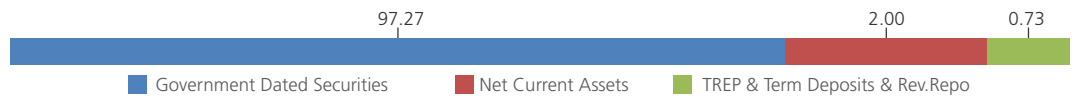
### PRC Matrix

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

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.42%	Central Government	SOV	45.26	7.18%	Tamil Nadu State
7.38%	Central Government	SOV	13.63	Govt-Tamil Nadu	SOV
7.10%	Central Government(^)	SOV	12.09	7.15%	Kerala State Govt-Kerala
7.69%	Central Government	SOV	4.69	GS CG 22 Aug 2030 - (STRIPS)	SOV
7.26%	Central Government	SOV	3.43	GS CG 22/02/2026 - (STRIPS)	SOV
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.56	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.17
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.47	7.91%	Uttar Pradesh State	
7.69%	Central Government	SOV	2.45	Govt-Uttar Pradesh	SOV
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.36	6.57%	Andhra Pradesh State	
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.62	6.68%	Haryana State	
7.62%	Haryana State		0.94	Govt-Haryana	SOV
Govt-Haryana	SOV	0.94	6.78%	Karnataka State	
7.95%	Central Government	SOV	0.75	Govt-Karnataka	SOV
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.46	0.44	8.16%	Gujarat State
GS CG 17/12/2027 - (STRIPS)	SOV	0.44	0.42	Govt-Gujarat	SOV
GS CG 17/06/2028 - (STRIPS)	SOV	0.42	0.41	<b>Government Dated</b>	
GS CG 17/12/2028 - (STRIPS)	SOV	0.41	0.39	<b>Securities - Total</b>	
GS CG 17/06/2029 - (STRIPS)	SOV	0.39	<b>Triparty Repo</b>		<b>0.73</b>
7.68%	Karnataka State		<b>Net Current Assets/</b>		
Govt-Karnataka	SOV	0.38	<b>(Liabilities)</b>		<b>2.00</b>
7.7%	Maharashtra State		<b>Grand Total</b>		<b>100.00</b>
Govt-Maharashtra	SOV	0.32			
GS CG 22 Feb 2030 - (STRIPS)	SOV	0.31			

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)

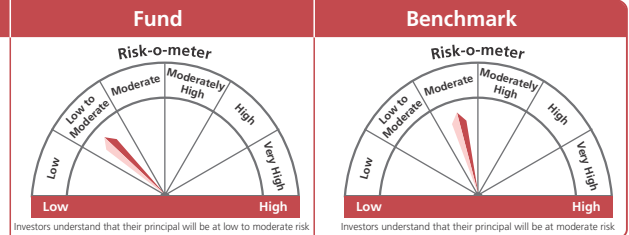


## Product Label as on 31st January, 2023

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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Gilt Fund NAV as on January 31, 2023:** ₹80.441 (Regular-Growth), ₹89.050 (Regular-Growth-Direct), ₹15.718 (Quarterly-Reg-Plan-IDCW), ₹20.111 (Quarterly-Dir-Plan-IDCW), ₹82.296 (PF & Trust-Growth), ₹91.190 (PF & Trust-Growth Direct), ₹11.704 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(^\*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2023 is 4.70% of the net assets.

\*\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# KOTAK BOND FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,553.40 crs  
**AUM:** ₹1,556.08 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:** 4,978

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	6.68 yrs
IRS Average Maturity*	-0.23 yrs
Net Average Maturity	6.45 yrs
Portfolio Modified Duration	2.64 yrs
IRS Modified Duration*	-0.20 yrs
Net Modified Duration	2.45 yrs
Portfolio Macaulay Duration	2.75 yrs
IRS Macaulay Duration*	-0.20 yrs
Net Macaulay Duration	2.55 yrs
Annualised YTM*	7.68%
<sup>§</sup> Standard Deviation	2.34%

\*Interest Rate Swap

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

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

## Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 1.78%; Direct: 0.63%

Data as on January 31, 2023

## PRC Matrix

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

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
<b>Debentures and Bonds</b>			GS CG 22 Feb 2030 - (STRIPS)	SOV	0.07
<b>Government Dated Securities</b>			GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
7.42%	Central Government	SOV	23.86	<b>Government Dated</b>	
7.38%	Central Government	SOV	19.15	<b>Securities - Total</b>	
7.10%	Central Government(^)	SOV	13.03	<b>82.39</b>	
7.01%	Central Government	SOV	6.18	<b>Public Sector</b>	
7.69%	Central Government	SOV	4.12	<b>Undertakings</b>	
7.26%	Central Government	SOV	3.19	National Bank for Agriculture &	
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.56	Rural Development	CRISIL AAA	5.46
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.37	Small Industries Development		
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.29	Bank Of India	ICRA AAA	3.52
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.60	Power Finance		
6.99%	Telangana State		Corporation Ltd.	CRISIL AAA	3.21
Govt-Telangana	SOV	1.57	State Bank Of India.		
1.44%	Central Government	SOV	(Basel III TIER II Bonds)	CRISIL AAA	1.62
GS CG 23/12/2025 - (STRIPS)	SOV	0.42	Rural Electrification		
GS CG 22/02/2026 - (STRIPS)	SOV	0.36	Corporation Ltd.	CRISIL AAA	0.38
6.48%	Rajasthan State		<b>Public Sector</b>		
Govt-Rajasthan	SOV	0.31	<b>Undertakings - Total</b>		<b>14.19</b>
6.58%	Gujarat State		<b>Triparty Repo</b>		<b>0.67</b>
Govt-Gujarat	SOV	0.14	<b>Net Current Assets/</b>		
7.78%	West Bengal State		<b>(Liabilities)</b>		<b>2.75</b>
Govt-West Bengal	SOV	0.13	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



# KOTAK BOND FUND

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

## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	27,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	72,89,370	16,53,201	10,23,895	6,86,512	3,78,891	1,22,508
<b>Scheme Returns (%)</b>	<b>7.51</b>	<b>6.24</b>	<b>5.57</b>	<b>5.33</b>	<b>3.35</b>	<b>3.89</b>
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.80	7.44	7.74	6.88	7.32
<b>Alpha</b>	<b>NA</b>	<b>-1.57</b>	<b>-1.87</b>	<b>-2.42</b>	<b>-3.53</b>	<b>-3.43</b>
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	17,94,621	10,94,513	7,29,412	3,99,496	1,24,699
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.21	6.56	6.30	4.29	4.90
<b>Alpha</b>	<b>NA</b>	<b>-0.97</b>	<b>-0.99</b>	<b>-0.98</b>	<b>-0.94</b>	<b>-1.01</b>
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,39,600	10,60,576	7,03,555	3,84,319	1,23,156
CRISIL 10 Year Gilt Index (₹)^	NA	16,00,033	9,90,915	6,67,961	3,71,294	1,23,021
CRISIL 10 Year Gilt Index Returns (%)	NA	5.61	4.65	4.24	2.02	4.69

Product Label as on 31st January, 2023	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investment in debt &amp; money market securities with a portfolio Macaulay duration between 4 years &amp; 7 years.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at low to moderate risk.</p>	<p>TIER 1: NIFTY Medium to Long Duration Debt Index B-III Investors understand that their principal will be at moderately high risk.</p>	<p>TIER 2: NIFTY Medium to Long Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 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 31 Jan 2023 is 4.82% 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 January 31, 2023:** ₹64.007 (Growth Option), ₹70.086 (Direct Growth Option), ₹39.215 (Reg-Plan-IDCW), ₹23.327 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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: ₹5,566.65 crs

AUM: ₹5,723.87 crs

Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 3,972

## 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	3.93 yrs
IRS Average Maturity*	-
Net Average Maturity	3.93 yrs
Portfolio Modified Duration	3.25 yrs
IRS Modified Duration*	-
Net Modified Duration	3.25 yrs
Portfolio Macaulay Duration	3.37 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.37 yrs
Annualised YTM*	7.50%

\*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 January 31, 2023

## PRC Matrix

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

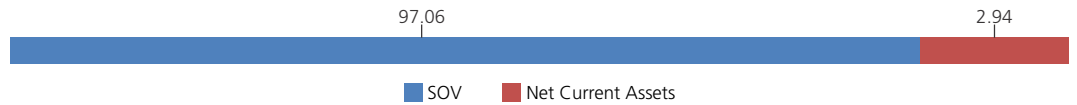
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.59% Karnataka State Govt-Karnataka	SOV	11.54	7.62% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.14
7.86% Karnataka State Govt-Karnataka	SOV	5.79	7.14% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.10
7.57% Gujarat State Govt-Gujarat	SOV	5.31	7.10% Bihar State Govt-Bihar	SOV	0.95
7.78% West Bengal State Govt-West Bengal	SOV	3.97	7.59% Bihar State Govt-Bihar	SOV	0.88
7.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.96	7.63% West Bengal State Govt-Karnataka	SOV	0.79
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	3.60	7.64% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.74
7.71% Gujarat State Govt-Gujarat	SOV	3.36	7.80% Haryana State Govt-Haryana	SOV	0.62
7.64% Haryana State Govt-Haryana	SOV	3.04	7.59% Gujarat State Govt-Gujarat	SOV	0.62
7.64% West Bengal State Govt-West Bengal	SOV	2.78	7.80% Kerala State Govt-Kerala	SOV	0.62
7.61% Rajasthan State Govt-Rajasthan	SOV	2.73	7.78% Bihar State Govt-Bihar	SOV	0.60
6.58% Gujarat State Govt-Gujarat	SOV	2.63	7.92% West Bengal State Govt-West Bengal	SOV	0.56
7.74% Tamil Nadu State Govt-Tamil Nadu	SOV	2.40	7.15% Karnataka State Govt-Karnataka	SOV	0.53
7.85% Tamil Nadu State Govt-Tamil Nadu	SOV	2.40	7.39% Maharashtra State Govt-Maharashtra	SOV	0.44
7.20% Tamil Nadu State Govt-Tamil Nadu	SOV	2.40	7.77% Kerala State Govt-Kerala	SOV	0.44
7.75% Karnataka State Govt-Karnataka	SOV	2.39	7.22% Maharashtra State Govt-Maharashtra	SOV	0.43
7.61% Tamil Nadu State Govt-Tamil Nadu	SOV	2.38	7.20% Karnataka State Govt-Karnataka	SOV	0.43
7.87% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.29	6.48% Rajasthan State Govt-Rajasthan	SOV	0.34
6.72% Kerala State Govt-Kerala	SOV	2.13	7.15% Rajasthan State Govt-Rajasthan	SOV	0.26
8.31% Rajasthan State Govt-Rajasthan	SOV	1.89	7.85% Bihar State Govt-Bihar	SOV	0.18
7.73% Rajasthan State Govt-Rajasthan	SOV	1.85	7.85% Rajasthan State Govt-Rajasthan	SOV	0.18
7.28% Haryana State Govt-Haryana	SOV	1.65	7.12% Bihar State Govt-Bihar	SOV	0.17
7.60% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.41	7.16% West Bengal State Govt-Karnataka	SOV	0.17
7.42% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.31	6.90% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.17
7.38% Kerala State Govt-Kerala	SOV	1.31	7.64% Kerala State Govt-Kerala	SOV	0.12
7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	1.31	7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.09
7.16% Tamil Nadu State Govt-Tamil Nadu	SOV	1.30	7.67% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.09
7.23% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.30	<b>Government Dated Securities - Total</b>		
7.15% Kerala State Govt-Kerala	SOV	1.26	<b>Securities - Total</b>		
6.54% Maharashtra State Govt-Maharashtra	SOV	1.26	<b>Net Current Assets/ (Liabilities)</b>		
7.89% Haryana State Govt-Haryana	SOV	1.16	<b>Grand Total</b>		
7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.15			
7.59% Haryana State Govt-Haryana	SOV	1.14			

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



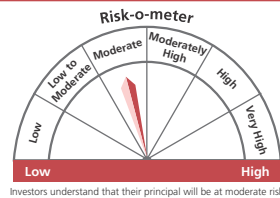
## Product Label as on 31st January, 2023

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

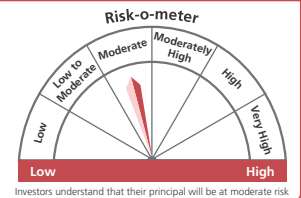
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

\* 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 31st January 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 January 31, 2023: ₹10.212 (Regular-Growth), ₹10.228 (Regular-Growth-Direct), ₹10.213 (Regular Plan-IDCW), ₹10.228 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.



# 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: ₹925.39 crs  
 AUM: ₹976.52 crs  
 Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index  
 Allotment date: February 11, 2022  
 Folio count: 928

## 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	5.96 yrs
IRS Modified Duration*	-
Net Modified Duration	5.96 yrs
Portfolio Macaulay Duration	6.19 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.19 yrs
Annualised YTM*	7.70%

\*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 January 31, 2023

## PRC Matrix

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

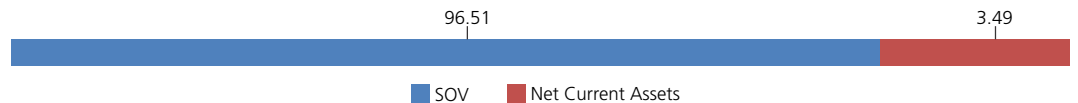
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.68% Karnataka State Govt-Karnataka	SOV	17.47	7.00% Rajasthan State Govt-Rajasthan	SOV	0.69
7.68% Haryana State Govt-Haryana	SOV	10.57	6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.68
7.80% Andhra Pradesh State Govt-Andhra Pradesh	SOV	9.67	6.87% Rajasthan State Govt-Rajasthan	SOV	0.63
7.63% Gujarat State Govt-Gujarat	SOV	6.15	7.25% Haryana State Govt-Haryana	SOV	0.55
6.94% Uttar Pradesh State Govt-Uttar Pradesh	SOV	5.40	7.93% Karnataka State Govt-Karnataka	SOV	0.52
7.57% Gujarat State Govt-Gujarat	SOV	4.72	7.17% West Bengal State Govt-West Bengal	SOV	0.52
7.62% Haryana State Govt-Haryana	SOV	4.61	6.93% Gujarat State Govt-Gujarat	SOV	0.49
7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.99	6.67% Maharashtra State Govt-Maharashtra	SOV	0.48
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.47	7.14% Punjab State Govt-Punjab	SOV	0.41
7.77% Gujarat State Govt-Gujarat	SOV	3.11	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.38
8.10% Kerala State Govt-Kerala	SOV	2.64	6.91% Rajasthan State Govt-Rajasthan	SOV	0.34
7.88% Rajasthan State Govt-Rajasthan	SOV	2.64	6.95% Maharashtra State Govt-Maharashtra	SOV	0.20
6.83% Karnataka State Govt-Karnataka	SOV	2.44	6.57% Gujarat State Govt-Gujarat	SOV	0.18
6.57% Tamil Nadu State Govt-Tamil Nadu	SOV	2.41	7.13% Haryana State Govt-Haryana	SOV	0.17
6.84% Gujarat State Govt-Gujarat	SOV	2.22	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.10
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	2.05	6.97% Karnataka State Govt-Karnataka	SOV	0.09
6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.67	6.98% Gujarat State Govt-Gujarat	SOV	0.03
7.03% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.08	7.24% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01
7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.03	<b>Government Dated Securities - Total</b>		
7.17% Kerala State Govt-Kerala	SOV	0.99	<b>Net Current Assets/ (Liabilities)</b>		
6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	0.98	<b>Grand Total</b>		
7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.73	<b>96.51</b>		
			<b>3.49</b>		

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



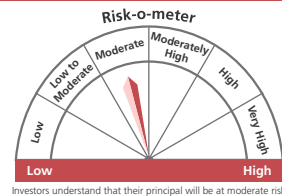
## Product Label as on 31st January, 2023

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

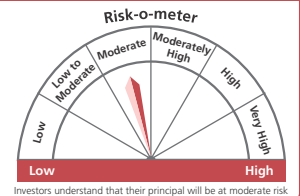
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

\* 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 31st January 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 January 31, 2023: ₹10.336 (Regular Plan-Growth), ₹10.356 (Direct Plan- Growth), ₹10.340 (Regular Plan-IDCW), ₹10.355 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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: ₹140.10 crs

AUM: ₹155.04 crs

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

Allotment date: October 13, 2022

Folio count: 429

## 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	4.93 yrs
IRS Average Maturity*	-
Net Average Maturity	4.93 yrs
Portfolio Modified Duration	3.89 yrs
IRS Modified Duration*	-
Net Modified Duration	3.89 yrs
Portfolio Macaulay Duration	4.07 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	4.07 yrs
Annualised YTM*	7.58%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.39%; Direct: 0.20%

Data as on January 31, 2023

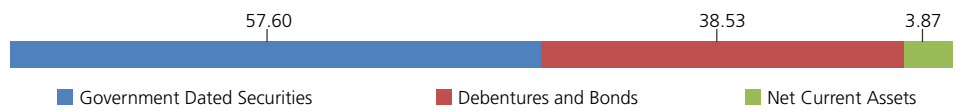
## PRC Matrix

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

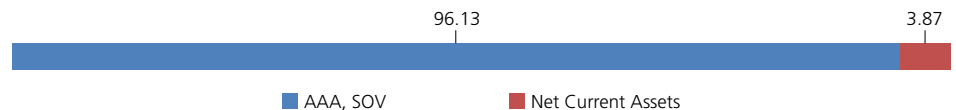
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			7.86%	Rajasthan State Govt-Rajasthan	SOV
<b>Debt Instruments</b>			8.39%	Gujarat State Govt-Gujarat	SOV
<b>Government Dated Securities</b>			<b>Government Dated Securities - Total</b>		
8.35%	Gujarat State Govt-Gujarat	SOV	16.68		
8.56%	Maharashtra State Govt-Maharashtra	SOV	10.11		
8.05%	Tamil Nadu State Govt-Tamil Nadu	SOV	8.57	Rural Electrification Corporation Ltd.	CRISIL AAA
8.05%	Gujarat State Govt-Gujarat	SOV	5.41	Power Finance Corporation Ltd.	CRISIL AAA
8.28%	Rajasthan State Govt-Rajasthan	SOV	4.39	Power Grid Corporation of India Ltd.	CRISIL AAA
8.28%	Tamil Nadu State Govt-Tamil Nadu	SOV	3.73	<b>Public Sector Undertakings - Total</b>	
7.69%	Tamil Nadu State Govt-Tamil Nadu	SOV	3.26	<b>Net Current Assets/(Liabilities)</b>	
8.16%	Gujarat State Govt-Gujarat	SOV	3.15	<b>Grand Total</b>	
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



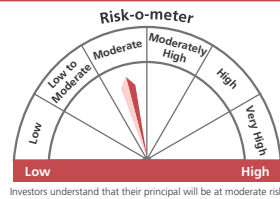
## Product Label as on 31st January, 2023

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

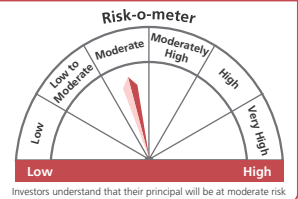
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

\* 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 31st January 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 January 31, 2023: ₹10.249 (Regular Plan-Growth), ₹10.255 (Direct Plan-Growth), ₹10.246 (Regular Plan-IDCW), ₹10.256 (Direct Plan-IDCW).

\*\*For Fund Manager experience, please refer page 85-88. \*\*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: ₹53.29 crs  
AUM: ₹55.05 crs  
Benchmark: Nifty SDL Jul 2026 Index  
Allotment date: December 22, 2022  
Folio count: 343

### 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	3.14 yrs
IRS Average Maturity*	-
Net Average Maturity	3.14 yrs
Portfolio Modified Duration	2.69 yrs
IRS Modified Duration*	-
Net Modified Duration	2.69 yrs
Portfolio Macaulay Duration	2.79 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.79 yrs
Annualised YTM*	7.43%

\*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 January 31, 2023

### PRC Matrix

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

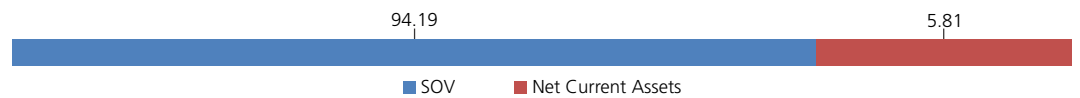
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets		
<b>Government Dated Securities</b>			<b>Government Dated Securities - Total</b>				
8.01%	Tamil Nadu State Govt-Tamil Nadu	SOV	46.26	7.85%	Andhra Pradesh State Govt-Andhra Pradesh	SOV	3.68
7.84%	Maharashtra State Govt-Maharashtra	SOV	31.32	<b>Net Current Assets/(Liabilities)</b>		<b>5.81</b>	
7.96%	Punjab State Govt-Punjab	SOV	12.93	<b>Grand Total</b>		<b>100.00</b>	

### SECTOR ALLOCATION (%)



### RATING PROFILE (%)

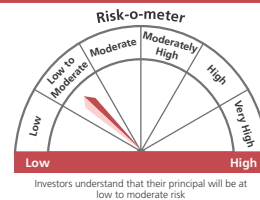


### Product Label as on 31st January, 2023

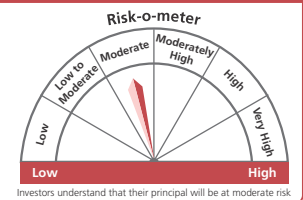
This product is suitable for investors who are seeking\*:

- 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Nifty SDL Jul 2026 Index Fund NAV as on January 31, 2023:** ₹10.069 (Regular Plan-Growth), ₹10.071 (Direct Plan- Growth), ₹10.069 (Regular Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\*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: ₹25.10 crs

AUM: ₹24.65 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 622

## 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\*\*

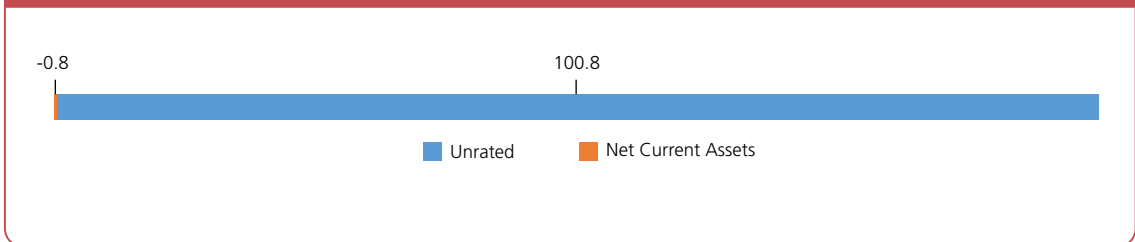
Regular: 0.15%; Direct: 0.07%

Data as on January 31, 2023

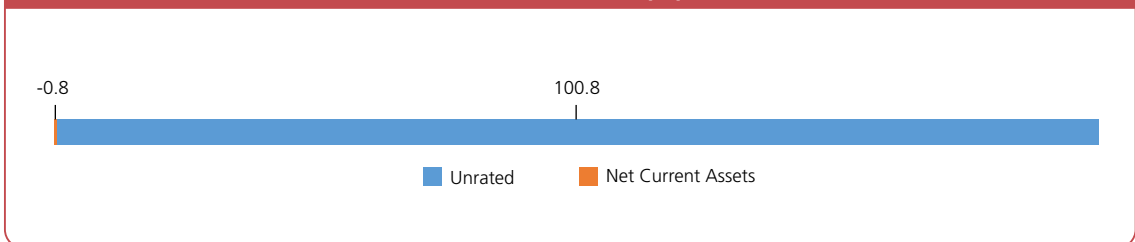
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			<b>Net Current Assets/(Liabilities)</b>		
<b>Mutual Fund Units - Total</b>			<b>Net Current Assets/(Liabilities)</b>		
Kotak Floating Rate Fund Direct Growth	Mutual Fund industry	91.35	<b>Grand Total</b>		
Kotak Liquid Scheme Direct Plan Growth	Mutual Fund industry	9.45	<b>100.00</b>		

## SECTOR ALLOCATION (%)



## RATING PROFILE (%)



Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak All Weather Debt FOF NAV as on January 31, 2023:** ₹10.107 (Regular Plan-Growth), ₹10.108 (Direct Plan- Growth), ₹10.107 (Regular Plan-IDCW), ₹10.108 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 85-88. \*\*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 January 31, 2023

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.11
AXIS Bank Ltd.	2.35
AXIS Finance Ltd.	0.09
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.72
Aditya Birla Housing Finance Ltd.	0.08
Andhra Pradesh State Govt	0.28
Bahadur Chand Investments Private Limited	0.23
Bajaj Finance Ltd.	2.46
Bajaj Financial Securities Limited	0.13
Bajaj Housing Finance Ltd.	0.54
Bank Of Baroda	1.70
Bank of Maharashtra	1.65
Barclays Investments & Loan (India) Ltd.	0.08
Bharti Airtel Ltd.	0.02
Bharti Telecom Ltd.	0.75
Bihar State Govt	0.14
Birla Group Holding Private Limited	0.29
Blue Star Ltd.	0.06
Britannia Industries Ltd.	#
Can Fin Homes Ltd.	0.43
Canara Bank	2.69
Central Government	22.53
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 )	0.52
Dalmia Cement (Bharat) Ltd	0.08
Deutsche Investments India Pvt. Ltd.	0.08
Embassy Office Parks REIT - NCDs	0.65
Export-Import Bank of India	0.85
FedBank Financial Services Limited	0.04
Federal Bank Ltd.	0.33
First Business Receivables Trust ( Originator Reliance Industries Ltd )	0.46
Godrej Industries Ltd	0.28
Godrej Consumer Products Ltd.	0.02
Godrej Properties Limited	0.17
Grasim Industries Ltd.	0.02
Gujarat State Govt	0.80
HDB Financial Services Ltd.	0.80
HDFC Bank Ltd.	3.30
HDFC Ltd.	4.90
HDFC Securities Limited	0.21
Haryana State Govt	0.53
Hindustan Zinc Ltd.	0.94
ICICI Bank Ltd.	0.24
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.50
IDFC First Bank Limited	0.17
IIFL Wealth Management Ltd.	0.06
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.26
Indian Bank	0.72
Indian Railway Finance Corporation Ltd.	#
IndusInd Bank Ltd.	#
JM Financial Services Limited	0.08
JM Financial Products Limited	0.18
JSW Energy Ltd.	0.08
Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	0.78
John Deere Financial India Private Limited	0.10
Julius Baer Capital (India) Pvt. Ltd	0.21
Karnataka State Govt	1.22
Kerala State Govt	0.33
Kirloskar Ferrous Industries Ltd.	0.10
Kotak Mahindra Prime Ltd.	0.05
L & T Finance Ltd.	0.37
L&T Metro Rail (Hyderabad) Ltd ( Guaranteed by Larsen & Toubro Ltd )	0.76
LIC Housing Finance Ltd.	1.27
Larsen and Toubro Ltd.	0.59
Muthoot Finance Ltd.	0.25
Madhya Pradesh State Govt	0.21
Maharashtra State Govt	0.14



Issuer Name	%age of Exposure to Debt AUM
Mahindra & Mahindra Financial Services Ltd.	0.61
Mahindra & Mahindra Ltd.	0.08
Mangalore Refinery and Petrochemicals Ltd.	0.10
Mindspace Business Parks REIT - NCDs	0.17
Motilal Oswal Financial Services Limited	0.18
Motilal Oswal Finvest Ltd.	0.16
National Bank for Agriculture & Rural Development	5.87
National Thermal Power Corporation Ltd.	#
Network18 Media & Investments Ltd.	0.04
Nuvama Wealth Finance Limited	0.06
Nuvama Wealth and Investment Ltd	0.08
ONGC Petro Additions Ltd.	0.17
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.91
Phoenix ARC Pvt Ltd	0.04
Piramal Enterprises Ltd.	0.47
Piramal Pharma Limited	0.06
Poonawalla Fincorp Limited	0.17
Power Finance Corporation Ltd.	2.52
Power Grid Corporation of India Ltd.	0.05
Punjab National Bank	1.71
Punjab State Govt	0.04
Rajasthan State Govt	0.49
Reliance Industries Ltd.	0.13
Reliance Jio Infocomm Ltd.	0.25
Reliance Retail Ventures Ltd	1.62
Rural Electrification Corporation Ltd.	1.40
SBI Cards & Payment Services Pvt. Ltd.	0.04
Sharekhan Limited	0.17
Shriram Finance Limited	0.72
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	1.45
Small Industries Development Bank Of India	4.16
Standard Chartered Capital Ltd.	0.03
State Bank Of India.	1.11
Steel Authority of India Ltd.	#
Sundaram Home Finance Ltd	0.15
Tata Motors Finance Ltd.	0.62
THDC India Ltd. (THDCIL)	0.06
TREP/REVERSE REPO	4.36
TV18 Broadcast Ltd	0.02
TVS Credit Services limited	0.21
Tamil Nadu State Govt	0.96
Tata Capital Financial Services Limited	0.30
Tata Capital Housing Finance Ltd.	0.24
Tata Capital Ltd.	0.13
Tata Motors Ltd.	0.04
Tata Power Company Ltd.	0.70
Tata Projects Ltd.	0.25
Tata Steel Ltd.	0.41
Telangana State Govt	0.07
U P Power Corporation Ltd ( Guaranteed By UP State Government )	0.30
Union Bank of India	2.05
Uttar Pradesh State Govt	0.69
Vedanta Ltd.	0.82
Vivriti Capital Private Limited	0.04
West Bengal State Govt	0.41
YES Bank Ltd.	0.00
<b>Total</b>	<b>100.00</b>

# Indicates Less than 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	18.15
CASH (TREP/REVERSE REPO)	4.46
CORPORATES	12.56
FINANCIAL SERVICES	25.01
GOI/TBILLS	28.85
NBFC	10.97
<b>Total</b>	<b>100.00</b>

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

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

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



# KOTAK GOLD FUND

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

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

**AAUM:** ₹1,419.40 crs

**AUM:** ₹1,430.52 crs

**Benchmark:** Price of Gold

**Allotment date:** March 25, 2011

**Folio count:** 76,059

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover:	5.85%
---------------------	-------

## 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\*\*

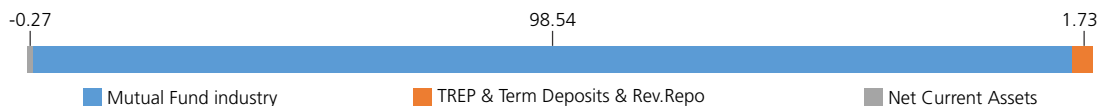
Regular:0.54%; Direct: 0.18%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		<b>98.54</b>
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		<b>1.73</b>
Kotak Mutual Fund -			<b>Net Current Assets/(Liabilities)</b>		<b>1.46</b>
Kotak Gold ETF	Mutual Fund industry	98.54	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



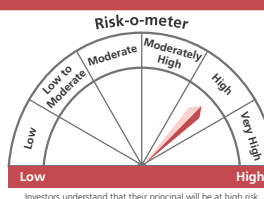
## Product Label as on 31st January, 2023

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

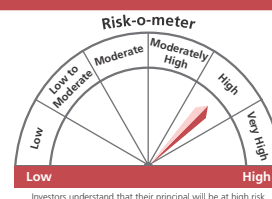
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in Kotak Gold ETF

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Gold Fund NAV as on January 31, 2023:** ₹22.787 (Reg-Plan-IDCW), ₹23.804 (Dir-Plan-IDCW), ₹22.787 (Growth Option), ₹23.804 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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: ₹1,115.45 crs

AUM: ₹1,169.97 crs

Benchmark: MSCI AC World TRI

Allotment date: July 29, 2021

Folio count: 67,957

## 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: 1.61%; Direct: 0.35%

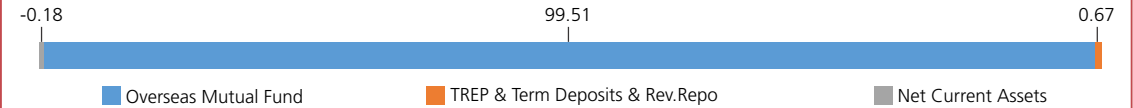
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Mutual Fund Units - Total</b>		
			<b>99.51</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>0.67</b>		
Wellington Global Innovation S			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.49</b>		
USD ACC	Overseas Mutual Fund	99.51	<b>Grand Total</b>		
			<b>100.00</b>		

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

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	1 year
Total amount invested (₹)	1,90,000	1,20,000
Total Value as on Jan 31, 2023 (₹)	1,76,959	1,24,145
<b>Scheme Returns (%)</b>	<b>-8.30</b>	<b>6.44</b>
MSCI AC World TRI (%)	4.87	12.64
<b>Alpha</b>	<b>-13.17</b>	<b>-6.20</b>
MSCI AC World TRI (₹)#	1,97,682	1,28,068
Nifty 50 TRI (₹)^	1,96,703	1,23,129
Nifty 50 TRI (%)	4.25	4.85

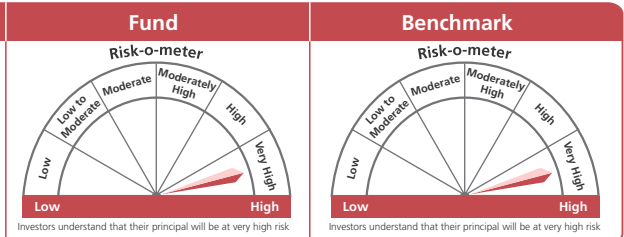
Scheme Inception : - July 22, 2021. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment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

## Product Label as on 31st January, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Global Innovation Fund of Fund NAV as on January 31, 2023:** ₹7.380 (Reg-Plan-IDCW), ₹7.525 (Dir-Plan-IDCW), ₹7.380 (Growth Option), ₹7.525 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK NASDAQ 100 FUND OF FUND

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

Fund Manager\*: Mr. Arjun Khanna &

Mr. Abhishek Bisen

AAUM: ₹1,917.52 crs

AUM: ₹2,052.58 crs

Benchmark: NASDAQ 100 TRI

Allotment date: February 2, 2021

Folio count: 67,721

## 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%

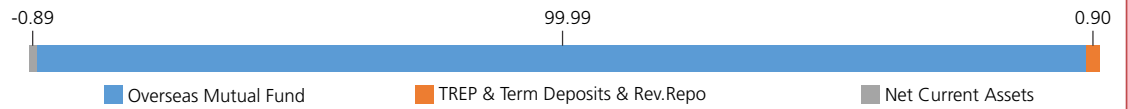
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Triparty Repo</b>		
<b>Mutual Fund Units</b>			<b>Net Current Assets/(Liabilities)</b>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.99			0.01
<b>Mutual Fund Units - Total</b>			<b>Grand Total</b>		
			100.00		
			99.99		

For viewing detailed portfolio of Ishares NASDAQ 100 UCITS ETF USD on desktop please visit: <https://www.ishares.com/uk/individual/en/products/253741/ishares-nasdaq-100-ucits-etf>

## SECTOR ALLOCATION (%)



## Product Label as on 31st January, 2023

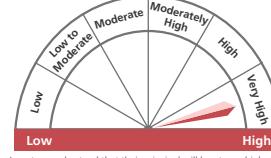
This product is suitable for investors who are seeking\*:

- 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.

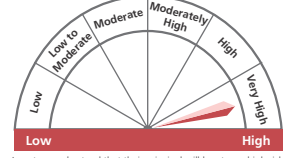
## Fund

### Risk-o-meter



## Benchmark

### Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak NASDAQ 100 Fund of Fund NAV as on January 31, 2023: ₹9.894 (Growth Option), ₹9.974 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK INTERNATIONAL REIT FOF

An open-ended fund of fund scheme investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

Fund Manager\*: Mr. Arjun Khanna

AAUM: ₹133.89 crs

AUM: ₹137.94 crs

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

Allotment date: December 29, 2020

Folio count: 7,995

## 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%
---------------------	-------

## 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\*\*

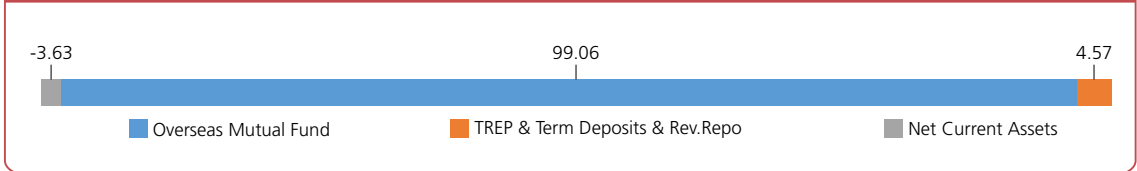
Regular: 1.38%; Direct: 0.49%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Triparty Repo</b>		
			4.57		
<b>Mutual Fund Units</b>			<b>Net Current Assets/(Liabilities)</b>		
			0.94		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	99.06	<b>Grand Total</b>		
<b>Mutual Fund Units - Total</b>		<b>99.06</b>			

## SECTOR ALLOCATION (%)



## Product Label as on 31st January, 2023

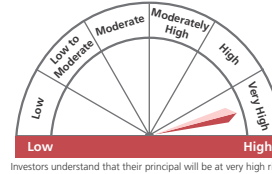
This product is suitable for investors who are seeking\*:

- 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

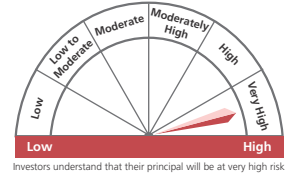
### Risk-o-meter



Investors understand that their principal will be at very high risk

## Benchmark

### Risk-o-meter



Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak International REIT FOF NAV as on January 31, 2023:** ₹10.101 (Reg-Plan-IDCW), ₹10.300 (Dir-Plan-IDCW), ₹10.101 (Growth Option), ₹10.300 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.



# KOTAK GLOBAL EMERGING MARKET FUND

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

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

Fund Manager\*: Mr. Arjun Khanna  
 AAUM: ₹120.01 crs  
 AUM: ₹121.18 crs  
 Benchmark: MSCI Emerging Market index  
 Allotment date: September 26, 2007  
 Folio count: 18,787

### 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%

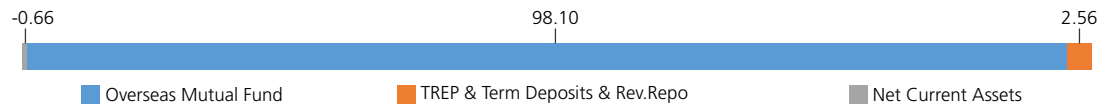
Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Triparty Repo</b>		
<b>Mutual Fund Units</b>			<b>Net Current Assets/(Liabilities)</b>		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.10	<b>Grand Total</b>		
<b>Mutual Fund Units - Total</b>			<b>100.00</b>		
			<b>98.10</b>		

For viewing detailed portfolio of CI Emerging Markets Fund on desktop please visit: [www.kotakmf.com](http://www.kotakmf.com)>> Forms & Downloads>>Portfolios>>CI Emerging Markets Fund

## SECTOR ALLOCATION (%)



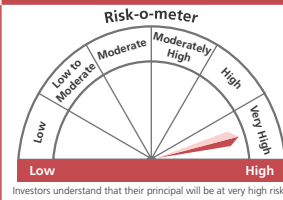
### Product Label as on 31st January, 2023

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

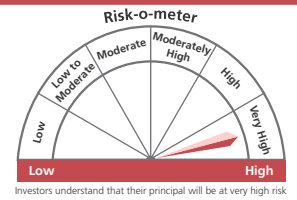
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Global Emerging Market Fund NAV as on January 31, 2023:** ₹20.348 (Reg-Plan-IDCW), ₹21.899 (Dir-Plan-IDCW), ₹20.346 (Growth Option), ₹21.808 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index

NSE Symbol - KOTAKBKETF

BSE Scrip Code - 590136

Fund Manager\*: Mr. Devender Singhal & Mr. Satish Dondapati  
 AAUM: ₹5,309.99 crs  
 AUM: ₹5,067.45 crs  
 Benchmark: Nifty Bank Index TRI  
 Allotment date: December 04, 2014  
 Folio count: 28,478

### Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty Bank Index subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plan/Options

Regular Plan  
 Option - Payout of IDCW

### Ratios

Portfolio Turnover:	28.24%
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\*\*

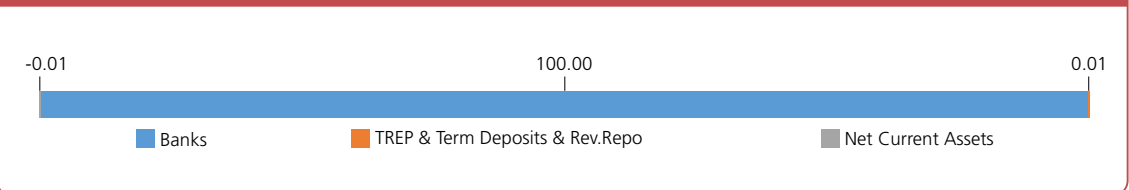
Regular: 0.18%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Federal Bank Ltd.	Banks	2.38
HDFC Bank Ltd.	Banks	28.65	Bandhan Bank Ltd.	Banks	1.55
ICICI Bank Ltd.	Banks	23.54	IDFC First Bank Limited	Banks	1.49
Kotak Mahindra Bank Ltd.	Banks	10.18	Punjab National Bank	Banks	1.33
Axis Bank Ltd.	Banks	10.01	<b>Equity &amp; Equity Related - Total</b>		
State Bank Of India	Banks	9.85	<b>Triparty Repo</b>		
IndusInd Bank Ltd.	Banks	5.91	<b>Net Current Assets/(Liabilities)</b>		
Bank Of Baroda	Banks	2.62	<b>Grand Total</b>		
AU Small Finance Bank Ltd.	Banks	2.49	<b>100</b>		
			<b>0.01</b>		
			<b>-0.01</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



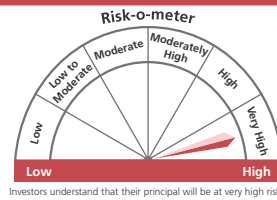
### Product Label as on 31st January, 2023

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

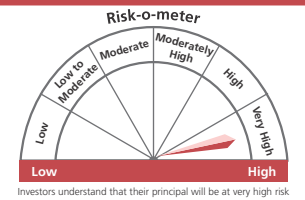
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Bank ETF NAV as on January 31, 2023: ₹412.401

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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:	₹2,636.06 crs
AUM:	₹2,556.77 crs
Benchmark:	Price of Gold
Allotment date:	July 27, 2007
Folio count:	4,10,685

## 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:	10.04%
Tracking Error:	0.30%

## Minimum Investment Amount

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

## Load Structure

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

## Total Expense Ratio\*\*

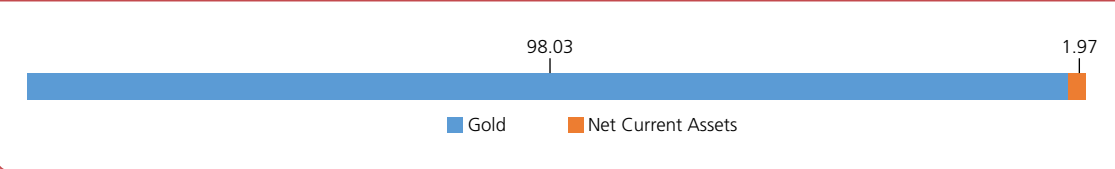
Regular: 0.55%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Equity &amp; Equity Related - Total</b>		
			<b>98.03</b>		
<b>Gold</b>			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.97</b>		
Gold 1 Kg Fineness 0.995		98.03	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



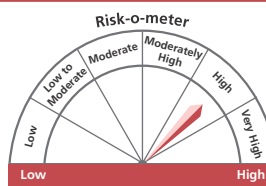
## Product Label as on 31st January, 2023

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

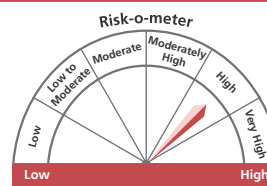
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Gold ETF NAV as on January 31, 2023: ₹49.336

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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:	₹1,882.24 crs
AUM:	₹1,880.89 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	17,035

## 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:	23.35%
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\*\*

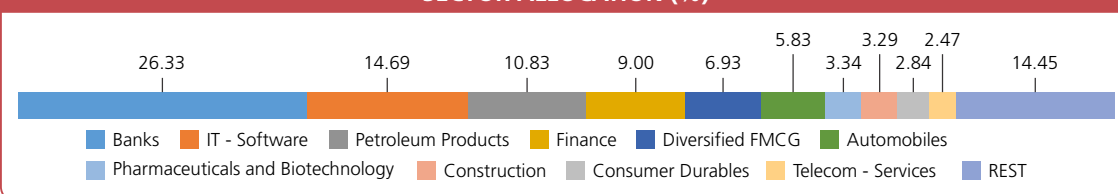
Regular: 0.12%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
RELIANCE INDUSTRIES LTD.	Petroleum Products	10.40	Hindalco Industries Ltd	Non - Ferrous Metals	0.88
HDFC Bank Ltd.	Banks	9.05	Nestle India Ltd.	Food Products	0.87
ICICI Bank Ltd.	Banks	7.43	JSW Steel Ltd.	Ferrous Metals	0.86
Infosys Ltd.	IT - Software	7.19	Tech Mahindra Ltd.	IT - Software	0.81
HDFC Ltd.	Finance	6.06	Grasim Industries Ltd.	Cement and Cement Products	0.76
Tata Consultancy Services Ltd.	IT - Software	4.41	Wipro Ltd.	IT - Software	0.76
ITC Ltd.	Diversified FMCG	3.98	HDFC Life Insurance Company Ltd.	Insurance	0.73
Larsen And Toubro Ltd.	Construction	3.29	Oil & Natural Gas Corporation Ltd.	Oil	0.72
Kotak Mahindra Bank Ltd.	Banks	3.21	Cipla Ltd.	Pharmaceuticals and Biotechnology	0.70
Axis Bank Ltd.	Banks	3.02	SBI Life Insurance Company Ltd	Insurance	0.70
Hindustan Unilever Ltd.	Diversified FMCG	2.95	Dr Reddys Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.67
State Bank Of India	Banks	2.72	Britannia Industries Ltd.	Food Products	0.65
Bharti Airtel Ltd	Telecom - Services	2.47	Coal India Ltd.	Consumable Fuels	0.60
Bajaj Finance Ltd.	Finance	2.01	Adani Port and Special	Transport Infrastructure	0.59
Mahindra & Mahindra Ltd.	Automobiles	1.69	Economic Zone Ltd.	Automobiles	0.58
Asian Paints Ltd.	Consumer Durables	1.57	Eicher Motors Ltd.	Automobiles	0.56
HCL Technologies Ltd.	IT - Software	1.52	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.56
Maruti Suzuki India Limited	Automobiles	1.51	Tata Consumer Products Ltd	Agricultural Food and other Product	0.56
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	1.43	Bajaj Auto Ltd.	Automobiles	0.55
Titan Company Ltd.	Consumer Durables	1.27	Divi s Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.54
Tata Steel Ltd.	Ferrous Metals	1.24	UPL Ltd	Fertilizers and Agrochemicals	0.52
Ultratech Cement Ltd.	Cement and Cement Products	1.05	Hero MotoCorp Ltd.	Automobiles	0.46
Adani Enterprises Ltd.	Metals and Minerals Trading	1.04	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.43
National Thermal Power Corporation Limited	Power	1.04	<b>Equity &amp; Equity Related - Total</b>		
Tata Motors Ltd.	Automobiles	1.04	<b>99.87</b>		
Power Grid Corporation Of India Ltd.	Power	0.95	<b>Triparty Repo</b>		
Bajaj Finserv Ltd.	Finance	0.93	<b>0.09</b>		
Indusind Bank Ltd.	Banks	0.90	<b>Net Current Assets/ (Liabilities)</b>		
			<b>0.04</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



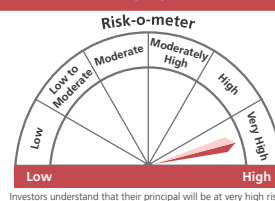
## Product Label as on 31st January, 2023

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

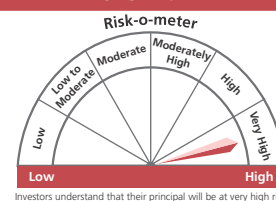
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 ETF NAV as on January 31, 2023: ₹188.297

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹1,434.57 crs  
**AUM:** ₹1,387.83 crs  
**Benchmark:** Nifty PSU Bank TRI  
**Allotment date:** November 8, 2007  
**Folio count:** 6,224

## 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:	95.83%
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)

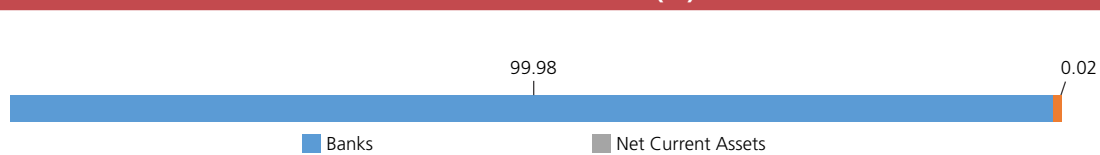
**Total Expense Ratio\*\***  
 Regular: 0.49%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Indian Overseas Bank	Banks	1.79
State Bank Of India	Banks	29.00	Bank of Maharashtra	Banks	1.53
Bank Of Baroda	Banks	19.56	Central Bank Of India	Banks	1.52
Canara Bank	Banks	12.77	UCO Bank	Banks	1.47
Punjab National Bank	Banks	12.75	Punjab & Sind Bank	Banks	0.33
Union Bank Of India	Banks	7.59	<b>Equity &amp; Equity Related - Total</b>		<b>99.98</b>
Indian Bank	Banks	6.31	<b>Net Current Assets/(Liabilities)</b>		<b>0.02</b>
Bank of India	Banks	5.36	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



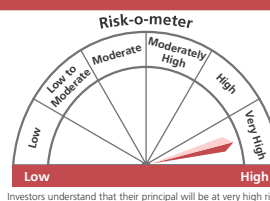
## Product Label as on 31st January, 2023

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

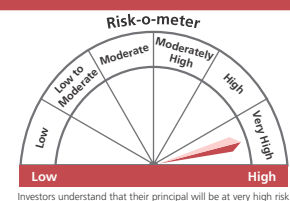
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Nifty PSU Bank ETF NAV as on January 31, 2023: ₹397.689**

\*For Fund Manager experience, please refer page 85-88.\*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.



# 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:	₹146.47 crs
AUM:	₹149.83 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	10,864

## 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:	289.82%
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)

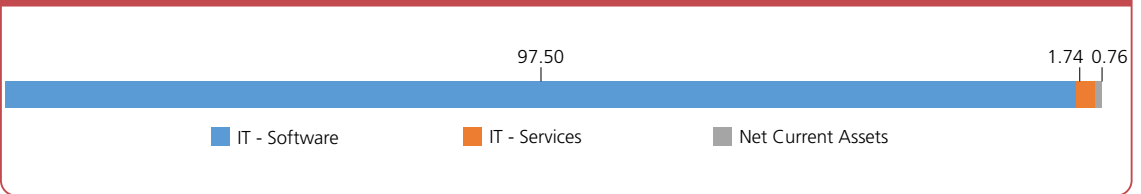
Total Expense Ratio\*\*  
Regular: 0.22%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Persistent Systems Limited		4.49
<b>IT - Software</b>			Mphasis Ltd		3.26
Tata Consultancy Services Ltd.		26.21	Coforge Limited		3.05
Infosys Ltd.		25.75	<b>IT - Services</b>		
HCL Technologies Ltd.		9.42	L&T Technology Services Ltd		1.74
Wipro Ltd.		8.97	<b>Equity &amp; Equity Related - Total</b>		
Tech Mahindra Ltd.		8.74	<b>99.24</b>		
LTIMindtree Limited		7.61	<b>Net Current Assets/(Liabilities)</b>		
			<b>0.76</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



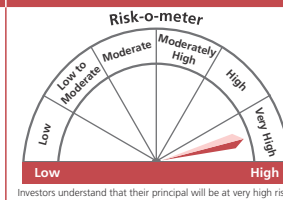
## Product Label as on 31st January, 2023

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

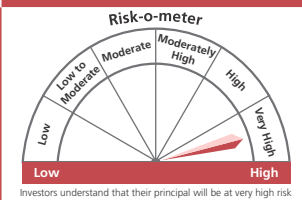
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty IT ETF IDCW NAV as on January 31, 2023: ₹30.789

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK NIFTY ALPHA 50 ETF

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

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

**AAUM:** ₹65.61 crs

**AUM:** ₹63.46 crs

**Benchmark:** NIFTY Alpha 50 Index  
(Total Return Index)

**Allotment date:** December 22, 2021

**Folio count:** 10,012

## 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:	230.12%
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\*\*

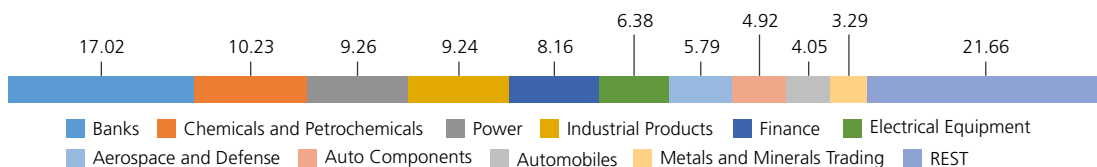
Regular: 0.40%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Bharat Electronics Ltd.		1.88
<b>Banks</b>			<b>Auto Components</b>		<b>4.92</b>
Karur Vysya Bank Ltd.		17.02	Schaeffler India Ltd		2.57
Indian Bank		3.52	Tube Investments of India Ltd.		2.35
Bank Of Baroda		3.08	<b>Automobiles</b>		<b>4.05</b>
Union Bank Of India		2.92	Mahindra & Mahindra Ltd.		2.20
Canara Bank		2.85	TVS Motors Company Ltd		1.85
Federal Bank Ltd.		1.81	<b>Beverages</b>		<b>3.29</b>
Yes Bank Ltd		1.75	Varun Beverages Ltd		3.29
<b>Chemicals and Petrochemicals</b>			<b>Metals and Minerals Trading</b>		<b>3.29</b>
Deepak Fertilizers & Petrochemicals Corp Ltd		10.23	Adani Enterprises Ltd.		3.29
Gujarat Fluorochemicals Ltd.		3.73	<b>Leisure Services</b>		<b>2.61</b>
Fine Organic Industries Ltd.		2.50	The Indian Hotels Company Ltd.		2.61
Gujarat Narmada Valley Fertilisers Co Ltd.		2.38	<b>Gas</b>		<b>2.52</b>
SRF Ltd.		1.35	Adani Total Gas Ltd.		2.52
<b>Power</b>			<b>IT - Software</b>		<b>2.19</b>
Adani Power Ltd.		9.26	KPIT Technologies Ltd.		1.63
Adani Transmission Ltd		4.81	Tata Elxsi Ltd.		0.56
NHPC Limited		1.53	<b>Diversified FMCG</b>		<b>2.12</b>
Adani Green Energy Ltd.		1.48	ITC Ltd.		2.12
<b>Industrial Products</b>			<b>Realty</b>		<b>1.97</b>
Timken India Ltd.		9.24	Phoenix Mills Ltd.		1.97
Cummins India Ltd.		2.36	<b>Consumable Fuels</b>		<b>1.80</b>
Elgi Equipments Limited		2.32	Coal India Ltd.		1.80
KEI Industries Ltd.		2.29	<b>Capital Markets</b>		<b>1.72</b>
APL Apollo Tubes Ltd.		1.50	Angel One Limited		1.72
Polycab India Ltd.		0.65	<b>Cement and Cement Products</b>		<b>1.44</b>
<b>Finance</b>			<b>8.16</b>	Ambuja Cements Ltd.	1.44
Poonawalla Fincorp Ltd.		2.39	<b>Agricultural, Commercial and Constr</b>		<b>0.84</b>
IDFC Limited		2.19	Escorts Ltd.		0.84
IIFL Finance Ltd		1.99	<b>Textiles and Apparels</b>		<b>0.63</b>
Cholamandalam Investment and Finance Company Ltd.		0.84	Page Industries Ltd		0.63
Bajaj Holdings and Investment Ltd.		0.75	<b>Retailing</b>		<b>0.49</b>
<b>Electrical Equipment</b>			<b>6.38</b>	Aditya Birla Fashion and Retail Ltd	0.49
CG Power and Industrial Solutions Limited		3.52	<b>Equity &amp; Equity Related - Total</b>		<b>99.96</b>
ABB India Ltd		1.78	<b>Triparty Repo</b>		<b>0.95</b>
Suzlon Energy Ltd.		1.08	<b>Net Current Assets/(Liabilities)</b>		<b>-0.91</b>
<b>Aerospace and Defense</b>			<b>5.79</b>	<b>Grand Total</b>	<b>100.00</b>
Hindustan Aeronautics Ltd.		3.91			

## SECTOR ALLOCATION (%)



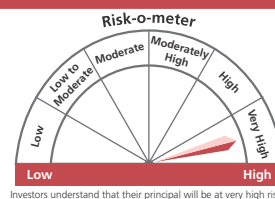
## Product Label as on 31st January, 2023

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

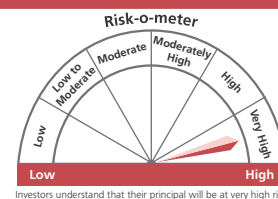
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak NIFTY Alpha 50 ETF NAV as on January 31, 2023: ₹26.521 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK NIFTY 50 VALUE 20 ETF

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

Fund Manager\*: Mr. Devender Singhal & Mr. Satish Dondapati  
AAUM: ₹38.75 crs  
AUM: ₹39.19 crs  
Benchmark: Nifty50 Value 20 TRI  
Allotment date: December 2, 2015  
Folio count: 10,554

## Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty 50 Value 20 Index, subject to tracking errors.

## Available Plan

Regular Plan

## Ratios

Portfolio Turnover:	24.24%
Tracking Error:	0.07%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 10000 Units,  
Ideal Investment Horizon: 5 years and above

## Load Structure

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

## Total Expense Ratio\*\*

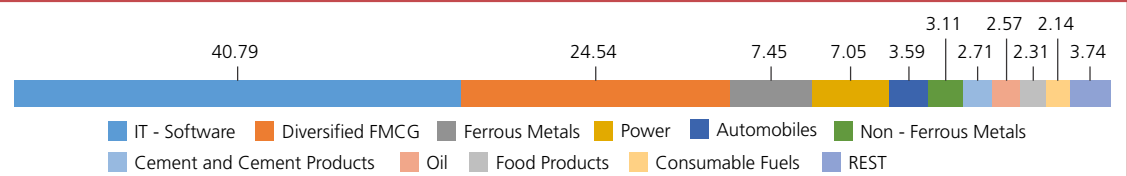
Regular: 0.14%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Equity &amp; Equity</b>		
Tata Consultancy Services Ltd.	IT - Software	15.06	Wipro Ltd.	IT - Software	2.68
Infosys Ltd.	IT - Software	14.79	Oil & Natural Gas Corporation Ltd.	Oil	2.57
ITC Ltd.	Diversified FMCG	14.10	Britannia Industries Ltd.	Food Products	2.31
Hindustan Unilever Ltd.	Diversified FMCG	10.44	Coal India Ltd.	Consumable Fuels	2.14
HCL Technologies Ltd.	IT - Software	5.39	Bajaj Auto Ltd.	Automobiles	1.96
Tata Steel Ltd.	Ferrous Metals	4.38	UPL Ltd.	Fertilizers and Agrochemicals	1.83
National Thermal Power Corporation Limited	Power	3.69	Hero MotoCorp Ltd.	Automobiles	1.63
Power Grid Corporation Of India Ltd.	Power	3.36	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.52
Hindalco Industries Ltd	Non - Ferrous Metals	3.11	<b>Related - Total</b>		
JSW Steel Ltd.	Ferrous Metals	3.07	<b>99.61</b>		
Tech Mahindra Ltd.	IT - Software	2.87	<b>Net Current Assets/</b>		
Grasim Industries Ltd.	Cement and Cement Products	2.71	<b>(Liabilities)</b>		
			<b>0.39</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



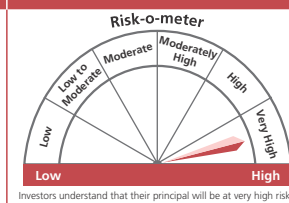
## Product Label as on 31st January, 2023

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

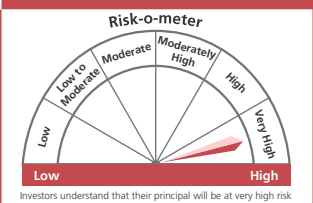
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 Value 20 ETF NAV as on January 31, 2023: ₹103.649

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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: ₹22.66 crs  
 AUM: ₹22.49 crs  
 Benchmark: S&P BSE SENSEX TRI  
 Allotment date: June 6, 2008  
 Folio count: 2,435

## 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:	9.10%
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\*\*

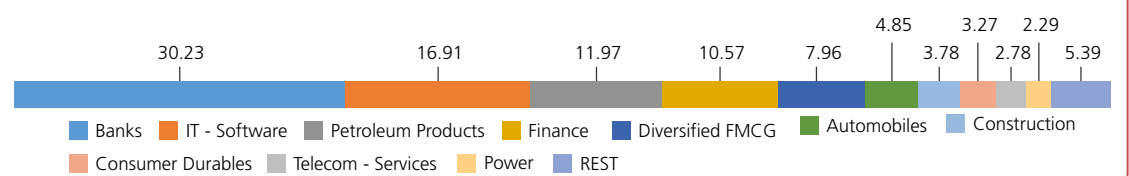
Regular: 0.28%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
RELIANCE INDUSTRIES LTD.	Petroleum Products	11.97	Industries Ltd.	Pharmaceuticals and	
HDFC Bank Ltd.	Banks	10.40	Titan Company Ltd.	Consumer Durables	1.46
ICICI Bank Ltd.	Banks	8.54	Tata Steel Ltd.	Ferrous Metals	1.42
Infosys Ltd.	IT - Software	8.27	Bajaj Finserv Ltd.	Finance	1.23
HDFC Ltd.	Finance	7.03	Ultratech Cement Ltd.	Cement and Cement Products	1.21
Tata Consultancy Services Ltd.	IT - Software	5.07	National Thermal Power Corporation Limited	Power	1.20
ITC Ltd.	Diversified FMCG	4.57	Tata Motors Ltd.	Automobiles	1.17
Larsen And Toubro Ltd.	Construction	3.78	Power Grid Corporation		
Kotak Mahindra Bank Ltd.	Banks	3.64	Of India Ltd.	Power	1.09
Axis Bank Ltd.	Banks	3.55	IndusInd Bank Ltd.	Banks	1.04
Hindustan Unilever Ltd.	Diversified FMCG	3.39	Nestle India Ltd.	Food Products	1.00
State Bank Of India	Banks	3.06	Tech Mahindra Ltd.	IT - Software	0.95
Bharti Airtel Ltd	Telecom - Services	2.78	Wipro Ltd.	IT - Software	0.87
Bajaj Finance Ltd.	Finance	2.31	<b>Equity &amp; Equity</b>		
Mahindra & Mahindra Ltd.	Automobiles	1.94	<b>Related - Total</b>		
Asian Paints Ltd.	Consumer Durables	1.81	<b>99.89</b>		
HCL Technologies Ltd.	IT - Software	1.75	<b>Net Current Assets/</b>		
Maruti Suzuki India Limited	Automobiles	1.74	<b>(Liabilities)</b>		
Sun Pharmaceuticals			<b>100.00</b>		
			<b>Grand Total</b>		

## SECTOR ALLOCATION (%)



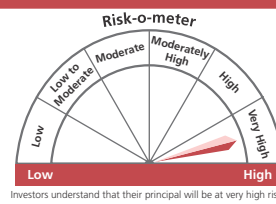
## Product Label as on 31st January, 2023

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

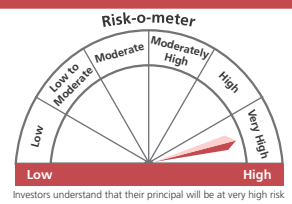
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak S&P BSE Sensex ETF NAV as on January 31, 2023: ₹62.986

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84. For last three IDCW, please refer page no 89-91.

# 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:** ₹5.14 crs

**AUM:** ₹5.10 crs

**Benchmark:** Nifty Midcap 50  
(Total Return Index)

**Allotment date:** January 28, 2022

**Folio count:** 1,734

## 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:	84.99%
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\*\*

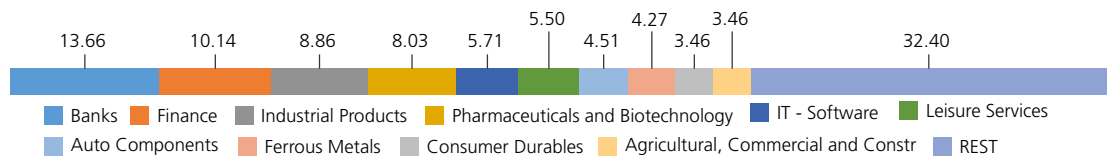
Regular: 0.15%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Escorts Ltd.		
<b>Banks</b>			<b>Consumer Durables</b>		
AU Small Finance Bank Ltd.		13.66	Voltas Ltd.		3.46
Federal Bank Ltd.		3.62	Bata India Ltd.		2.26
Canara Bank		3.46	<b>Retailing</b>		
IDFC First Bank Limited		2.48	Trent Ltd		3.26
Punjab National Bank		2.16	<b>Automobiles</b>		
<b>Finance</b>			TVS Motors Company Ltd		2.94
Shriram Finance Ltd.		1.94	<b>Gas</b>		
Power Finance Corporation Ltd.		3.18	Petronet LNG Ltd.		2.94
Rural Electrification Corporation Ltd		2.00	Gujarat Gas Ltd.		1.98
Mahindra & Mahindra		1.83	<b>Textiles and Apparels</b>		
Financial Services Ltd.		1.65	Page Industries Ltd		2.90
LIC Housing Finance Ltd.		1.48	<b>Realty</b>		
<b>Industrial Products</b>			Godrej Properties Limited		1.64
Bharat Forge Ltd.		8.86	Oberoi Realty Ltd		1.16
Cummins India Ltd.		2.72	<b>Entertainment</b>		
Astral Ltd.		2.38	Zee Entertainment Enterprises Ltd		2.55
Polycab India Ltd.		2.21	<b>Telecom - Services</b>		
<b>Pharmaceuticals and Biotechnology</b>			Tata Communications Ltd.		2.45
Lupin Ltd.		8.03	Vodafone Idea Ltd		1.76
Alkem Laboratories Ltd.		2.16	<b>Insurance</b>		
Aurobindo Pharma Ltd.		1.79	Max Financial Services Ltd.		0.69
Abbott India Ltd.		1.40	<b>Transport Services</b>		
Zydus Lifesciences Limited		1.35	Container Corporation of India Ltd.		2.21
<b>IT - Software</b>			<b>Petroleum Products</b>		
Persistent Systems Limited		5.71	Hindustan Petroleum Corporation Ltd		1.85
Coforge Limited		2.88	<b>Electrical Equipment</b>		
Oracle Financial Services Software Ltd		1.96	ABB India Ltd		1.83
<b>Leisure Services</b>			<b>Beverages</b>		
The Indian Hotels Company Ltd.		5.50	United Breweries Ltd.		1.38
Jubilant Foodworks Limited		4.51	<b>IT - Services</b>		
<b>Auto Components</b>			L&T Technology Services Ltd		1.11
MRF Limited		4.27	<b>Industrial Manufacturing</b>		
Balkrishna Industries Ltd.		3.46	Honeywell Automation India Ltd.		1.08
<b>Ferrous Metals</b>			<b>Power</b>		
Jindal Steel & Power Ltd.		4.27	Torrent Power Ltd		0.92
Steel Authority of India Ltd.		2.68	<b>Equity &amp; Equity Related - Total</b>		
<b>Agricultural, Commercial and Constr</b>			<b>Net Current Assets/(Liabilities)</b>		
Ashok Leyland Ltd.		1.59	<b>Grand Total</b>		
		3.46	<b>100.00</b>		
		2.62			

## SECTOR ALLOCATION (%)



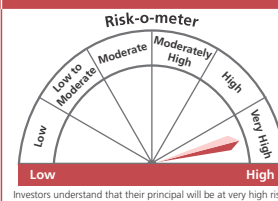
## Product Label as on 31st January, 2023

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

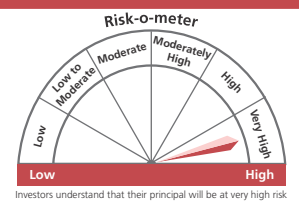
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Midcap 50 ETF NAV as on January 31, 2023: ₹86.996 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.



# 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:** ₹1.44 crs  
**AUM:** ₹1.61 crs  
**Benchmark:** NIFTY 100 Low  
Volatility 30 Index  
(Total Return Index)  
**Allotment date:** March 23, 2022  
**Folio count:** 2,567

## 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:	887.75%
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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)

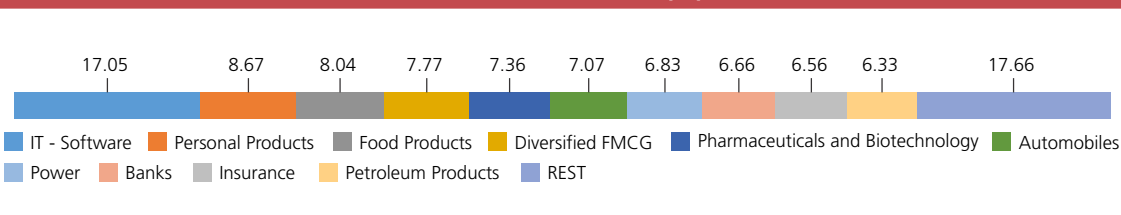
**Total Expense Ratio\*\***  
Regular: 0.30%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			National Thermal Power Corporation Limited		3.48
<b>IT - Software</b>			Power Grid Corporation Of India Ltd.		3.35
Tata Consultancy Services Ltd.		17.05	<b>Banks</b>		
HCL Technologies Ltd.		3.92	HDFC Bank Ltd.		6.66
Wipro Ltd.		3.71	Kotak Mahindra Bank Ltd.		3.38
Infosys Ltd.		3.29	<b>Insurance</b>		
Tech Mahindra Ltd.		3.25	SBI Life Insurance Company Ltd		6.56
<b>Personal Products</b>			HDFC Life Insurance Company Ltd.		3.44
Dabur India Ltd.		8.67	<b>Petroleum Products</b>		
Marico Ltd.		2.95	Indian Oil Corporation Ltd		6.33
Colgate Palmolive (India ) Ltd.		2.91	RELIANCE INDUSTRIES LTD.		3.30
<b>Food Products</b>			<b>Consumer Durables</b>		
Nestle India Ltd.		8.04	Asian Paints Ltd.		5.66
Britannia Industries Ltd.		4.37	Berger Paints (I) Ltd.		2.84
<b>Diversified FMCG</b>			<b>Cement and Cement Products</b>		
ITC Ltd.		7.77	Ultratech Cement Ltd.		5.57
Hindustan Unilever Ltd.		7.36	ACC Ltd.		3.21
<b>Pharmaceuticals and Biotechnology</b>			<b>Construction</b>		
Dr Reddys Laboratories Ltd.		7.36	Larsen And Toubro Ltd.		3.52
Cipla Ltd.		3.79	<b>Chemicals and Petrochemicals</b>		
<b>Automobiles</b>			Pidilite Industries Ltd.		2.72
Bajaj Auto Ltd.		3.57	<b>Equity &amp; Equity related - Total</b>		
Hero MotoCorp Ltd.		7.07	<b>Net Current Assets/(Liabilities)</b>		
<b>Power</b>			<b>Grand Total</b>		
		6.83	<b>100.00</b>		

## SECTOR ALLOCATION (%)

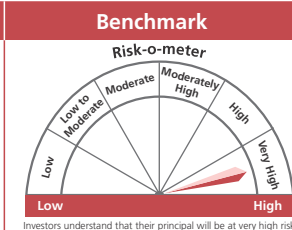
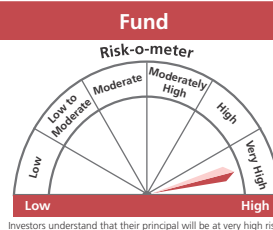


## Product Label as on 31st January, 2023

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 31st January 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 January 31, 2023:** ₹13.318 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# 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: ₹0.67 crs  
AUM: ₹0.66 crs  
Benchmark: NIFTY India  
Consumption Index  
TRI  
Allotment date: July 28, 2022  
Folio count: 216

## 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: 522.55%

## 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\*\*

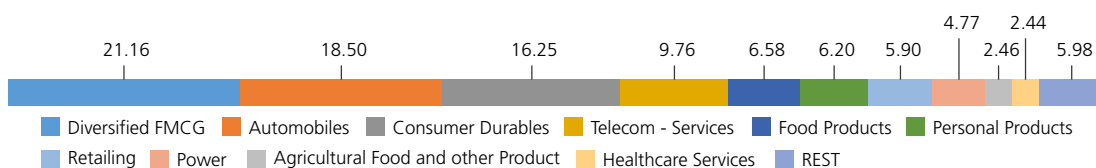
Regular: 0.30%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Retailing</b>		
<b>Diversified FMCG</b>			<b>21.16</b>		
Avenue Supermarts Ltd.			Avenue Supermarts Ltd.		2.80
ITC Ltd.		10.91	Info Edge (India) Ltd.		1.60
Hindustan Unilever Ltd.		10.25	Trent Ltd		1.50
<b>Automobiles</b>			<b>18.50</b>		
Mahindra & Mahindra Ltd.		7.37	<b>Power</b>		
Maruti Suzuki India Limited		6.57	<b>4.77</b>		
Eicher Motors Ltd.		2.56	Adani Transmission Ltd		2.75
Hero MotoCorp Ltd.		2.00	Tata Power Co. Ltd.		2.02
<b>Consumer Durables</b>			<b>16.25</b>		
Asian Paints Ltd.		6.86	<b>Agricultural Food and other Product</b>		
Titan Company Ltd.		5.55	<b>2.46</b>		
Havells India Ltd.		1.66	Tata Consumer Products Ltd		2.46
Crompton Greaves Consumer Electricals Ltd		1.14	<b>Healthcare Services</b>		
Voltas Ltd.		1.04	<b>2.44</b>		
<b>Telecom - Services</b>			<b>9.76</b>		
Bharti Airtel Ltd		9.76	<b>Healthcare Services</b>		
<b>Food Products</b>			<b>6.58</b>		
Nestle India Ltd.		3.72	<b>2.44</b>		
Britannia Industries Ltd.		2.86	<b>2.44</b>		
<b>Personal Products</b>			<b>6.20</b>		
Godrej Consumer Products Ltd.		1.93	<b>Beverages</b>		
Dabur India Ltd.		1.76	<b>1.29</b>		
Marico Ltd.		1.44	<b>Realty</b>		
Colgate Palmolive (India ) Ltd.		1.07	<b>1.23</b>		
<b>Equity &amp; Equity Related - Total</b>			<b>99.96</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.04</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)

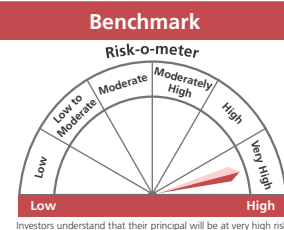
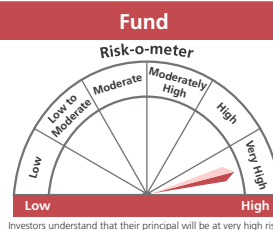


## Product Label as on 31st January, 2023

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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty India Consumption ETF Fund NAV as on January 31, 2023: ₹73.515

\*\*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:** ₹76.77 crs

**AUM:** ₹78.26 crs

**Benchmark:** NIFTY MNC Index TRI

**Allotment date:** August 05, 2022

**Folio count:** 553

## 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: 19.83%

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\*\*

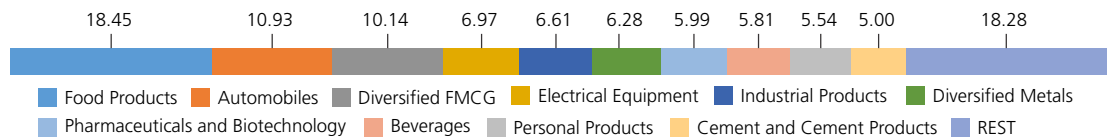
Regular: 0.30%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Personal Products</b>		
<b>Food Products</b>			<b>5.54</b>		
<b>18.45</b>			Colgate Palmolive (India ) Ltd.		
Nestle India Ltd.			9.81		
Britannia Industries Ltd.			8.64		
<b>Automobiles</b>			<b>Cement and Cement Products</b>		
<b>10.93</b>			<b>5.00</b>		
Maruti Suzuki India Limited			10.93		
<b>Diversified FMCG</b>			<b>Auto Components</b>		
<b>10.14</b>			<b>4.32</b>		
Hindustan Unilever Ltd.			10.14		
<b>Electrical Equipment</b>			<b>IT - Software</b>		
<b>6.97</b>			<b>4.11</b>		
Siemens Ltd.			4.42		
ABB India Ltd			2.55		
<b>Industrial Products</b>			<b>Agricultural, Commercial and Constr</b>		
<b>6.61</b>			<b>3.65</b>		
Cummins India Ltd.			3.31		
SKF India Ltd			1.73		
Grindwell Norton Ltd.			1.57		
<b>Diversified Metals</b>			<b>Consumer Durables</b>		
<b>6.28</b>			<b>2.64</b>		
Vedanta Ltd.			6.28		
<b>Pharmaceuticals and Biotechnology</b>			<b>Industrial Manufacturing</b>		
<b>5.99</b>			<b>1.47</b>		
Abbott India Ltd.			1.88		
GLAND PHARMA LIMITED			1.34		
Pfizer Ltd.			1.02		
GlaxoSmithKline Pharmaceuticals Ltd.			0.89		
Sanofi India Ltd.			0.86		
<b>Beverages</b>			<b>Equity &amp; Equity related - Total</b>		
<b>5.81</b>			<b>99.98</b>		
United Spirits Ltd.			3.88		
United Breweries Ltd.			1.93		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.02</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

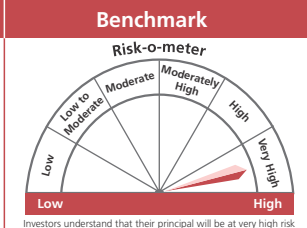
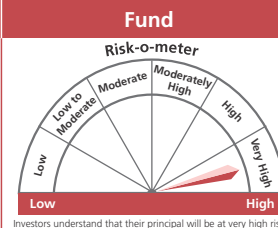


## Product Label as on 31st January, 2023

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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty MNC ETF Fund NAV as on January 31, 2023: ₹19.393

\*\*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: ₹5.36 crs  
AUM: ₹5.06 crs  
Benchmark: Price of silver (based  
on LBMA daily spot  
fixing price)  
Allotment date: December 09, 2022  
Folio count: 705

## 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:	111.78%
---------------------	---------

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)

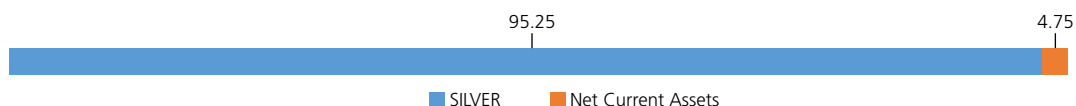
Total Expense Ratio\*\*  
Regular: 0.45%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Equity &amp; Equity Related - Total</b>		
			<b>95.25</b>		
<b>Silver</b>			<b>Net Current Assets/(Liabilities)</b>		
			<b>4.75</b>		
Silver(30 Kgs)		95.25	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



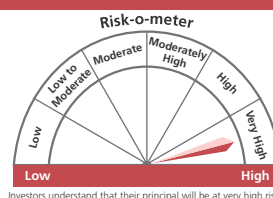
## Product Label as on 31st January, 2023

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

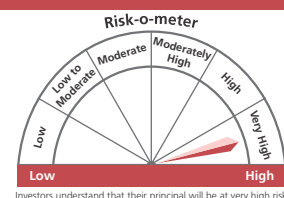
- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors
- Investments in physical silver of 99.9% purity (fineness)

\* 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Silver ETF Fund NAV as on January 31, 2023: ₹67.296**

\*\*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: ₹20.21 crs  
AUM: ₹20.20 crs  
Benchmark: NIFTY 1D Rate Index  
Allotment date: January 24, 2023  
Folio count: 63

## 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 January 31, 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-1		
Moderate			
Relatively High			

## PORTFOLIO

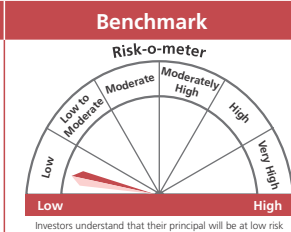
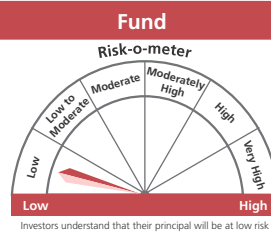
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Triparty Repo		99.00%	<b>Grand Total</b>		<b>100.00</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.00%</b>			

## Product Label as on 31st January, 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 31st January 2023. An addendum may be issued or updated on the website for new riskometer

**Kotak Nifty 1D Rate Liquid ETF Fund NAV as on January 31, 2023: ₹1,000.000**

\*\* 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:** ₹253.41 crs

**AUM:** ₹253.99 crs

**Benchmark:** Nifty 50 Index TRI  
(Total Return Index)

**Allotment date:** June 21, 2021

**Folio count:** 47,770

## Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty 50 and to generate returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking errors.

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## Ratios

Portfolio Turnover:	17.04%
Tracking Error:	0.21%

## 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\*\*

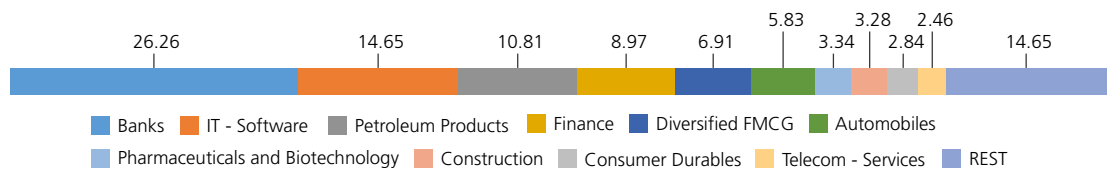
Regular: 0.51%; Direct: 0.18%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Titan Company Ltd.		
<b>Banks</b>			<b>26.26</b>		
HDFC Bank Ltd.		9.02	<b>Telecom - Services</b>		<b>2.46</b>
ICICI Bank Ltd.		7.41	Bharti Airtel Ltd		2.46
Kotak Mahindra Bank Ltd.		3.21	<b>Ferrous Metals</b>		<b>2.09</b>
Axis Bank Ltd.		3.01	Tata Steel Ltd.		1.23
State Bank Of India		2.71	JSW Steel Ltd.		0.86
IndusInd Bank Ltd.		0.90	<b>Power</b>		<b>1.99</b>
<b>IT - Software</b>		<b>14.65</b>	National Thermal Power Corporation Limited		1.04
Infosys Ltd.		7.17	Power Grid Corporation Of India Ltd.		0.95
Tata Consultancy Services Ltd.		4.40	<b>Cement and Cement Products</b>		<b>1.81</b>
HCL Technologies Ltd.		1.52	Ultratech Cement Ltd.		1.05
Tech Mahindra Ltd.		0.81	Grasim Industries Ltd.		0.76
Wipro Ltd.		0.75	<b>Food Products</b>		<b>1.52</b>
<b>Petroleum Products</b>		<b>10.81</b>	Nestle India Ltd.		0.87
RELIANCE INDUSTRIES LTD.		10.38	Britannia Industries Ltd.		0.65
Bharat Petroleum Corporation Ltd.		0.43	<b>Insurance</b>		<b>1.43</b>
<b>Finance</b>		<b>8.97</b>	HDFC Life Insurance Company Ltd.		0.73
HDFC Ltd.		6.04	SBI Life Insurance Company Ltd		0.70
Bajaj Finance Ltd.		2.00	<b>Metals and Minerals Trading</b>		<b>1.04</b>
Bajaj Finserv Ltd.		0.93	Adani Enterprises Ltd.		1.04
<b>Diversified FMCG</b>		<b>6.91</b>	<b>Non - Ferrous Metals</b>		<b>0.87</b>
ITC Ltd.		3.97	Hindalco Industries Ltd		0.87
Hindustan Unilever Ltd.		2.94	<b>Oil</b>		<b>0.72</b>
<b>Automobiles</b>		<b>5.83</b>	Oil & Natural Gas Corporation Ltd.		0.72
Mahindra & Mahindra Ltd.		1.69	<b>Consumable Fuels</b>		<b>0.60</b>
Maruti Suzuki India Limited		1.51	Coal India Ltd.		0.60
Tata Motors Ltd.		1.04	<b>Transport Infrastructure</b>		<b>0.59</b>
Eicher Motors Ltd.		0.58	Adani Port and Special Economic Zone Ltd.		0.59
Bajaj Auto Ltd.		0.55	<b>Agricultural Food and other Product</b>		<b>0.56</b>
Hero MotoCorp Ltd.		0.46	Tata Consumer Products Ltd		0.56
Pharmaceuticals and Biotechnology		3.34	<b>Healthcare Services</b>		<b>0.55</b>
Sun Pharmaceuticals Industries Ltd.		1.43	Apollo Hospitals Enterprises Ltd.		0.55
Cipla Ltd.		0.70	<b>Fertilizers and Agrochemicals</b>		<b>0.52</b>
Dr Reddys Laboratories Ltd.		0.67	UPL Ltd		0.52
Divi s Laboratories Ltd.		0.54	<b>Equity &amp; Equity related - Total</b>		<b>99.64</b>
<b>Construction</b>		<b>3.28</b>	<b>Triparty Repo</b>		<b>1.06</b>
Larsen And Toubro Ltd.		3.28	<b>Net Current Assets/(Liabilities)</b>		<b>-0.70</b>
<b>Consumer Durables</b>		<b>2.84</b>	<b>Grand Total</b>		<b>100.00</b>
Asian Paints Ltd.		1.57			

## SECTOR ALLOCATION (%)



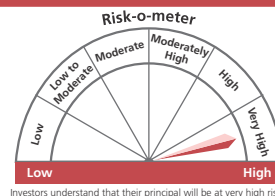
## Product Label as on 31st January, 2023

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

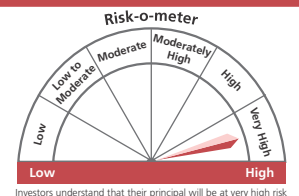
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty 50 Index Fund NAV as on January 31, 2023: ₹11.304 (Reg-Plan-IDCW), ₹11.364 (Dir-Plan-IDCW), ₹11.304 (Growth Option), ₹11.364 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# KOTAK NIFTY NEXT 50 INDEX FUND

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

<b>Fund Manager*</b> : Mr. Devender Singhal & Mr. Satish Dondapati
<b>AAUM:</b> ₹102.09 crs
<b>AUM:</b> ₹97.73 crs
<b>Benchmark:</b> Nifty Next 50 Index TRI
<b>Allotment date:</b> March 10, 2021
<b>Folio count:</b> 9,491

## Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty Next 50 and to generate returns that are commensurate with the performance of the NIFTY Next 50 Index, subject to tracking errors.

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## Ratios

Portfolio Turnover:	69.06%
Tracking Error:	0.41%

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

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

## Total Expense Ratio\*\*

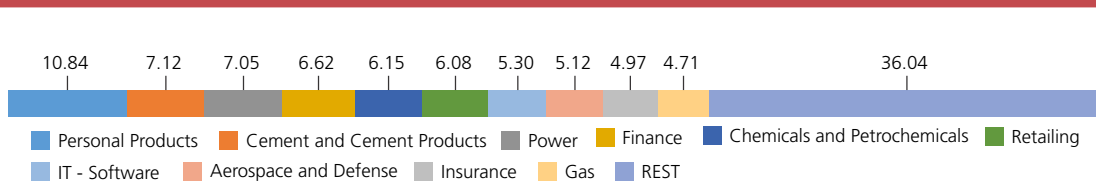
Regular: 0.83%; Direct: 0.31%

Data as on January 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Banks</b> <b>4.60</b>		
<b>Personal Products</b> <b>10.84</b>			Bank Of Baroda 2.89		
Godrej Consumer Products Ltd.		3.20	Bandhan Bank Ltd.		1.71
Dabur India Ltd.		2.93	<b>Consumer Durables</b> <b>3.97</b>		
Marico Ltd.		2.38	Havells India Ltd.		2.74
Colgate Palmolive (India ) Ltd.		1.79	Berger Paints (I) Ltd.		1.23
Procter & Gamble Hygiene and Health Care Ltd.		0.54	<b>Diversified Metals</b> <b>3.43</b>		
<b>Cement and Cement Products</b> <b>7.12</b>			Vedanta Ltd.		3.43
Shree Cement Ltd.		2.92	<b>Petroleum Products</b> <b>2.88</b>		
Ambuja Cements Ltd.		2.73	Indian Oil Corporation Ltd		2.88
ACC Ltd.		1.47	<b>Auto Components</b> <b>2.68</b>		
<b>Power</b> <b>7.05</b>			Bosch Ltd.		1.35
Tata Power Co. Ltd.		3.34	Samvardhana Motherson International Limited		1.33
Adani Transmission Ltd		1.99	<b>Pharmaceuticals and Biotechnology</b> <b>2.58</b>		
Adani Green Energy Ltd.		1.72	Torrent Pharmaceuticals Ltd.		1.29
<b>Finance</b> <b>6.62</b>			Biocon Ltd.		0.97
Cholamandalam Investment and Finance Company Ltd.		2.58	GLAND PHARMA LIMITED		0.32
SBI Cards & Payment Services Pvt. Ltd.		1.96	<b>Electrical Equipment</b> <b>2.41</b>		
Muthoot Finance Ltd		1.05	Siemens Ltd.		2.41
Bajaj Holdings and Investment Ltd.		1.03	<b>Fertilizers and Agrochemicals</b> <b>2.23</b>		
<b>Chemicals and Petrochemicals</b> <b>6.15</b>			P I Industries Ltd		2.23
Pidilite Industries Ltd.		3.22	<b>Beverages</b> <b>2.12</b>		
SRF Ltd.		2.93	United Spirits Ltd.		2.12
<b>Retailing</b> <b>6.08</b>			<b>Transport Services</b> <b>2.12</b>		
Info Edge (India) Ltd.		2.63	Inter Globe Aviation Ltd		2.12
Avenue Supermarts Ltd.		2.01	<b>Realty</b> <b>2.04</b>		
FSN E-Commerce Ventures Ltd.		0.75	DLF Ltd.		2.04
Zomato Ltd.		0.69	<b>Leisure Services</b> <b>1.79</b>		
<b>IT - Software</b> <b>5.30</b>			Indian Railway Catering And Tourism Corporation Ltd.		1.79
LTIMindtree Limited		3.71	<b>Capital Markets</b> <b>1.38</b>		
Mphasis Ltd		1.59	HDFC Asset Management Company Ltd.		1.38
<b>Aerospace and Defense</b> <b>5.12</b>			<b>Telecom - Services</b> <b>1.18</b>		
Bharat Electronics Ltd.		3.15	Indus Towers Ltd.		1.18
Hindustan Aeronautics Ltd.		1.97	<b>Financial Technology (Fintech)</b> <b>0.19</b>		
<b>Insurance</b> <b>4.97</b>			One 97 Communications Ltd.		0.19
ICICI Lombard General Insurance Company Ltd		2.67	<b>Equity &amp; Equity related - Total</b> <b>99.56</b>		
ICICI Prudential Life Insurance Company Ltd		1.63	<b>Triparty Repo</b> <b>1.02</b>		
Life Insurance Corporation Of India Ltd.		0.67	<b>Net Current Assets/(Liabilities)</b> <b>-0.58</b>		
<b>Gas</b> <b>4.71</b>			<b>Grand Total</b> <b>100.00</b>		
GAIL (India) Ltd.		2.37			
Adani Total Gas Ltd.		2.34			

## SECTOR ALLOCATION (%)



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

Product Label as on 31st January, 2023	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk.</p>	<p><b>Risk-o-meter</b></p> <p>Investors understand that their principal will be at very high risk.</p>

The above risk-o—meter is based on the scheme portfolio as on 31st January 2023. An addendum may be issued or updated on the website for new riskometer

Kotak Nifty Next 50 Index Fund NAV as on January 31, 2023: ₹11.190 (Reg-Plan-IDCW), ₹11.302 (Dir-Plan-IDCW), ₹11.189 (Growth Option), ₹11.302 (Direct Growth Option)

\*For Fund Manager experience, please refer page 85-88. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 76-84.

# Scheme Performances as on January 31, 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	13.35%	11.75%	1.60%	11.61%	1.75%	11.49%	53,608	44,313	43,536	42,914
Last 1 Year	1.78%	1.28%	0.49%	1.70%	0.08%	3.18%	10,178	10,128	10,170	10,318
Last 3 Years	12.33%	16.10%	-3.77%	15.38%	-3.05%	15.21%	14,177	15,654	15,364	15,298
Last 5 Years	9.48%	10.28%	-0.80%	10.35%	-0.86%	11.25%	15,735	16,317	16,365	17,049

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	13.52%	14.35%	-0.83%	13.71%	-0.19%	11.45%	74,664	83,840	76,653	55,768
Last 1 Year	3.70%	2.56%	1.13%	2.39%	1.31%	3.18%	10,370	10,256	10,239	10,318
Last 3 Years	19.96%	21.40%	-1.44%	20.59%	-0.63%	15.21%	17,272	17,904	17,547	15,298
Last 5 Years	12.84%	11.29%	1.55%	9.15%	3.69%	11.25%	18,304	17,077	15,499	17,049

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	17.79%	NA	NA	15.00%	2.79%	15.17%	2,03,716	NA	1,31,042	1,34,660
Last 1 Year	4.10%	2.13%	1.97%	1.70%	2.40%	3.18%	10,410	10,213	10,170	10,318
Last 3 Years	15.28%	18.07%	-2.79%	15.38%	-0.10%	15.21%	15,325	16,468	15,364	15,298
Last 5 Years	11.19%	10.94%	0.25%	10.35%	0.85%	11.25%	17,002	16,808	16,365	17,049

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	16.73%	NA	NA	12.44%	4.29%	14.14%	1,60,605	NA	82,007	1,07,384
Last 1 Year	-1.92%	-4.67%	2.75%	-13.62%	11.70%	3.18%	9,808	9,533	8,638	10,318
Last 3 Years	26.28%	22.40%	3.88%	16.30%	9.98%	15.21%	20,149	18,349	15,737	15,298
Last 5 Years	14.47%	6.75%	7.72%	2.56%	11.90%	11.25%	19,659	13,862	11,350	17,049

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	18.80%	17.22%	1.57%	16.70%	2.09%	17.29%	3,13,591	2,40,167	2,19,688	2,42,956
Last 1 Year	1.22%	1.56%	-0.34%	3.18%	-1.96%	3.98%	10,122	10,156	10,318	10,398
Last 3 Years	14.31%	14.63%	-0.32%	15.21%	-0.90%	14.83%	14,944	15,069	15,298	15,147
Last 5 Years	10.20%	10.42%	-0.22%	11.25%	-1.06%	11.91%	16,253	16,417	17,049	17,559

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

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

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

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

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

## Kotak Multicap Fund

	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	3.56%	0.84%	2.72%	0.93%	10,480	10,112	10,125
Last 1 Year	6.83%	0.32%	6.51%	3.18%	10,683	10,032	10,318

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	12.37%	12.95%	-0.59%	13.13%	74,300	81,257	83,501
Last 1 Year	3.39%	1.28%	2.11%	3.18%	10,339	10,128	10,318
Last 3 Years	15.37%	16.10%	-0.72%	15.21%	15,364	15,654	15,298
Last 5 Years	11.65%	10.28%	1.37%	11.25%	17,355	16,317	17,049

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	14.80%	14.76%	0.04%	13.99%	0.81%	13.73%	16,318	16,296	15,912	15,785
Last 1 Year	-1.88%	1.28%	-3.16%	1.70%	-3.58%	3.18%	9,812	10,128	10,170	10,318
Last 3 Years	13.79%	16.10%	-2.30%	15.38%	-1.58%	15.21%	14,741	15,654	15,364	15,298

Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.

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

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

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

## Kotak Pioneer Fund

	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	Nifty 50 TRI ##
Since Inception	18.66%	16.56%	2.10%	14.21%	17,452	16,465	15,411
Last 1 Year	-1.67%	0.18%	-1.85%	3.18%	9,833	10,018	10,318
Last 3 Years	18.87%	16.70%	2.16%	15.21%	16,803	15,901	15,298

Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

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

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

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

## Kotak ESG Opportunities Fund

	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	7.89%	12.67%	-4.78%	14.67%	11,764	12,907	13,402
Last 1 Year	-2.66%	-3.81%	1.14%	3.18%	9,734	9,619	10,318

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	13.17%	13.40%	-0.22%	13.76%	-0.59%	13.67%	87,458	90,542	95,764	94,463
Last 1 Year	4.70%	1.28%	3.42%	1.56%	3.14%	3.18%	10,470	10,128	10,156	10,318
Last 3 Years	16.13%	16.10%	0.03%	14.63%	1.49%	15.21%	15,666	15,654	15,069	15,298
Last 5 Years	11.96%	10.28%	1.68%	10.42%	1.54%	11.25%	17,597	16,317	16,417	17,049

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	9.16%	1.75%	7.40%	4.37%	4.78%	9.83%	37,025	12,968	18,951	40,584
Last 1 Year	13.76%	1.40%	12.36%	5.03%	8.72%	3.18%	11,376	10,140	10,503	10,318
Last 3 Years	20.71%	17.76%	2.96%	17.16%	3.56%	15.21%	17,598	16,336	16,087	15,298
Last 5 Years	10.07%	8.78%	1.29%	7.37%	2.70%	11.25%	16,164	15,239	14,273	17,049

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	14.81%	11.79%	3.02%	12.77%	19,802	17,358	18,127
Last 1 Year	1.23%	1.70%	-0.47%	3.18%	10,123	10,170	10,318
Last 3 Years	27.07%	15.38%	11.70%	15.21%	20,533	15,364	15,298

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	10.77%	10.16%	0.61%	10.87%	23,234	22,199	23,406
Last 1 Year	2.92%	3.53%	-0.61%	3.18%	10,292	10,353	10,318
Last 3 Years	14.75%	12.83%	1.92%	15.21%	15,114	14,369	15,298
Last 5 Years	10.44%	10.41%	0.03%	11.25%	16,431	16,408	17,049

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	9.40%	10.29%	-0.89%	11.59%	14,978	15,535	16,381
Last 1 Year	4.24%	3.60%	0.64%	3.18%	10,424	10,360	10,318
Last 3 Years	9.82%	11.54%	-1.72%	15.21%	13,248	13,881	15,298

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	15.77%	11.06%	4.71%	15.15%	1,50,022	69,548	1,35,867
Last 1 Year	11.30%	5.21%	6.09%	3.18%	11,130	10,521	10,318
Last 3 Years	19.13%	12.07%	7.06%	15.21%	16,915	14,079	15,298
Last 5 Years	14.70%	10.45%	4.25%	11.25%	19,857	16,440	17,049

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	8.42%	8.47%	-0.05%	7.00%	1.42%	6.61%	19,568	19,647	17,541	17,024
Last 1 Year	5.62%	4.00%	1.62%	4.24%	1.38%	1.98%	10,562	10,400	10,424	10,198
Last 3 Years	9.33%	9.08%	0.25%	6.86%	2.47%	3.67%	13,070	12,980	12,203	11,143
Last 5 Years	7.82%	8.07%	-0.25%	6.46%	1.36%	5.76%	14,576	14,747	13,677	13,235

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	8.11%	8.25%	-0.14%	5.44%	44,627	45,736	27,599
Last 1 Year	3.65%	3.42%	0.22%	1.98%	10,365	10,342	10,198
Last 3 Years	10.23%	7.78%	2.45%	3.67%	13,396	12,523	11,143
Last 5 Years	8.41%	7.93%	0.48%	5.76%	14,979	14,652	13,235

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

## Kotak Equity Arbitrage Fund

	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	6.82%	NA	NA	6.03%	31,395	NA	27,602
Last 1 Year	4.47%	4.19%	0.28%	4.56%	10,447	10,419	10,456
Last 3 Years	4.20%	3.52%	0.68%	4.54%	11,315	11,095	11,425
Last 5 Years	4.98%	4.40%	0.59%	5.61%	12,755	12,403	13,139

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	4.16%	4.32%	-0.16%	5.26%	11,792	11,866	12,303
Last 1 Year	4.82%	5.01%	-0.19%	4.56%	10,482	10,501	10,456
Last 3 Years	3.68%	3.86%	-0.18%	4.54%	11,147	11,205	11,425

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%	5.85%	35,796	36,814	36,139	29,905
Last 1 Year	5.00%	5.31%	-0.31%	5.31%	-0.31%	4.56%	10,500	10,531	10,531	10,456
Last 3 Years	4.06%	4.29%	-0.23%	4.29%	-0.23%	4.54%	11,270	11,344	11,343	11,425
Last 5 Years	5.17%	5.32%	-0.16%	5.32%	-0.15%	5.61%	12,867	12,963	12,957	13,139

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

## Kotak 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%	5.93%	36,268	39,266	38,939	28,997
Last 1 Year	4.63%	5.43%	-0.80%	5.54%	-0.91%	4.56%	10,463	10,543	10,554	10,456
Last 3 Years	4.48%	5.06%	-0.58%	4.94%	-0.46%	4.54%	11,407	11,598	11,557	11,425
Last 5 Years	5.73%	6.20%	-0.46%	6.13%	-0.40%	5.61%	13,216	13,509	13,465	13,139

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

## Kotak Money Market Fund

	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Money Market Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	NIFTY Money Market Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.00%	7.14%	-0.14%	7.12%	-0.12%	5.85%	37,563	38,571	38,429	30,386
Last 1 Year	5.08%	5.09%	-0.01%	5.11%	-0.02%	4.56%	10,508	10,509	10,511	10,456
Last 3 Years	4.74%	4.48%	0.27%	4.55%	0.19%	4.54%	11,493	11,405	11,431	11,425
Last 5 Years	5.96%	5.57%	0.39%	5.64%	0.33%	5.61%	13,362	13,117	13,155	13,139

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

## Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.20%	7.88%	-0.68%	7.77%	-0.57%	6.16%	28,211	30,999	30,528	24,390
Last 1 Year	4.00%	4.94%	-0.94%	4.79%	-0.80%	4.56%	10,400	10,494	10,479	10,456
Last 3 Years	4.97%	5.31%	-0.34%	5.03%	-0.06%	4.54%	11,569	11,680	11,588	11,425
Last 5 Years	6.15%	6.30%	-0.15%	6.16%	-0.01%	5.61%	13,476	13,575	13,483	13,139

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

## Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Fund BII Index # (Tier 1)	ALPHA (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond BII Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.70%	8.44%	-0.75%	8.81%	-1.11%	6.24%	31,261	34,758	36,603	25,373
Last 1 Year	3.77%	4.57%	-0.80%	3.32%	0.45%	1.98%	10,377	10,457	10,332	10,198
Last 3 Years	5.50%	6.54%	-1.04%	6.42%	-0.92%	3.67%	11,743	12,094	12,053	11,143
Last 5 Years	6.77%	7.43%	-0.66%	7.08%	-0.31%	5.76%	13,880	14,311	14,080	13,235

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

## Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.35%	7.67%	-0.31%	7.60%	-0.25%	6.26%	43,651	46,356	45,805	35,263
Last 1 Year	3.12%	4.52%	-1.40%	3.88%	-0.76%	1.98%	10,312	10,452	10,388	10,198
Last 3 Years	5.22%	6.13%	-0.91%	5.83%	-0.61%	3.67%	11,651	11,955	11,856	11,143
Last 5 Years	6.38%	6.80%	-0.42%	6.74%	-0.36%	5.76%	13,626	13,897	13,856	13,235

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

## Kotak Credit Risk Fund

	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.35%	9.20%	-1.85%	8.99%	-1.64%	6.10%	24,675	30,656	29,926	21,249
Last 1 Year	0.86%	6.88%	-6.02%	6.45%	-5.59%	1.98%	10,086	10,688	10,645	10,198
Last 3 Years	4.02%	8.52%	-4.49%	8.34%	-4.31%	3.67%	11,257	12,781	12,718	11,143
Last 5 Years	5.52%	8.49%	-2.96%	8.27%	-2.75%	5.76%	13,085	15,030	14,880	13,235

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

## Kotak Dynamic Bond Fund

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.99%	8.22%	-0.23%	7.94%	0.04%	6.26%	30,925	31,901	30,737	24,403
Last 1 Year	2.47%	4.45%	-1.98%	3.52%	-1.05%	1.98%	10,247	10,445	10,352	10,198
Last 3 Years	5.47%	7.10%	-1.62%	6.25%	-0.78%	3.67%	11,735	12,286	11,998	11,143
Last 5 Years	7.00%	7.26%	-0.26%	7.23%	-0.23%	5.76%	14,029	14,202	14,181	13,235

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

## Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.17%	6.52%	-0.35%	5.38%	12,495	12,649	12,151
Last 1 Year	3.52%	3.88%	-0.36%	1.98%	10,352	10,388	10,198
Last 3 Years	6.18%	5.83%	0.34%	3.67%	11,971	11,856	11,143

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	7.37%	8.61%	-1.24%	8.01%	-0.64%	6.88%	18,788	20,809	19,806	18,044
Last 1 Year	3.10%	5.53%	-2.43%	2.81%	0.28%	1.98%	10,310	10,553	10,281	10,198
Last 3 Years	5.14%	7.78%	-2.64%	6.37%	-1.23%	3.67%	11,623	12,523	12,037	11,143
Last 5 Years	5.70%	7.54%	-1.83%	7.11%	-1.41%	5.76%	13,198	14,385	14,101	13,235

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

## Kotak Banking and PSU Debt Fund

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.28%	NA	NA	NA	54,406	NA	NA
Last 1 Year	3.76%	3.29%	0.47%	1.98%	10,376	10,329	10,198
Last 3 Years	5.76%	5.49%	0.27%	3.67%	11,830	11,741	11,143
Last 5 Years	7.02%	6.83%	0.18%	5.76%	14,040	13,919	13,235

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

## Kotak Gilt Fund

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.03%	NA	NA	NA	80,441	NA	NA
Last 1 Year	2.77%	3.65%	-0.88%	1.98%	10,277	10,365	10,198
Last 3 Years	5.80%	5.58%	0.22%	3.67%	11,843	11,770	11,143
Last 5 Years	7.09%	7.33%	-0.24%	5.76%	14,086	14,244	13,235

Scheme Inception date is 29/12/1998. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

## Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.19%	5.90%	1.30%	5.38%	38,047	30,104	27,406
Last 1 Year	2.77%	3.65%	-0.88%	1.98%	10,277	10,365	10,198
Last 3 Years	5.80%	5.58%	0.22%	3.67%	11,843	11,770	11,143
Last 5 Years	7.09%	7.33%	-0.24%	5.76%	14,086	14,244	13,235

Scheme Inception date is 11/11/2003. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

## Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.33%	NA	NA	NA	NA	NA	64,007	NA	NA	NA
Last 1 Year	2.29%	5.75%	-3.46%	3.18%	-0.89%	1.98%	10,229	10,575	10,318	10,198
Last 3 Years	5.34%	8.37%	-3.03%	6.31%	-0.97%	3.67%	11,692	12,731	12,017	11,143
Last 5 Years	6.41%	7.28%	-0.87%	7.10%	-0.69%	5.76%	13,644	14,213	14,096	13,235

Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

## Kotak Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	7.19%	7.53%	-0.34%	NA	22,787	23,670	NA
Last 1 Year	16.98%	20.03%	-3.05%	NA	11,698	12,003	NA
Last 3 Years	10.42%	11.88%	-1.47%	NA	13,465	14,010	NA
Last 5 Years	12.52%	13.58%	-1.06%	NA	18,043	18,910	NA

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Global Innovation Fund of Fund

	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	Nifty 50 TRI ##
Since Inception	-18.23%	0.26%	-18.49%	8.92%	7,380	10,040	11,377
Last 1 Year	-11.52%	1.01%	-12.53%	3.18%	8,848	10,101	10,318

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	-0.54%	1.17%	-1.71%	11.20%	9,894	10,235	12,359
Last 1 Year	-11.02%	-10.38%	-0.64%	3.18%	8,898	8,962	10,318

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	0.48%	4.63%	-4.14%	NA	10,101	10,991	NA
Last 1 Year	4.76%	6.88%	-2.12%	NA	10,476	10,688	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	4.73%	6.75%	-2.02%	9.94%	20,346	27,265	42,839
Last 1 Year	-7.09%	-3.25%	-3.83%	3.18%	9,291	9,675	10,318
Last 3 Years	6.93%	6.39%	0.54%	15.21%	12,229	12,043	15,298
Last 5 Years	2.82%	3.96%	-1.14%	11.25%	11,493	12,142	17,049

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	10.36%	10.78%	-0.42%	10.97%	22,326	23,024	23,356
Last 1 Year	7.60%	7.93%	-0.33%	3.18%	10,760	10,793	10,318
Last 3 Years	9.26%	10.08%	-0.82%	15.21%	13,047	13,342	15,298
Last 5 Years	8.10%	8.66%	-0.56%	11.25%	14,767	15,153	17,049

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	11.73%	11.81%	-0.08%	NA	55,975	56,575	NA
Last 1 Year	18.90%	20.03%	-1.13%	NA	11,890	12,003	NA
Last 3 Years	11.09%	11.88%	-0.80%	NA	13,713	14,010	NA
Last 5 Years	12.71%	13.58%	-0.87%	NA	18,197	18,910	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	10.65%	11.84%	-1.19%	12.07%	37,273	42,828	43,982
Last 1 Year	3.04%	3.18%	-0.14%	3.98%	10,304	10,318	10,398
Last 3 Years	14.93%	15.21%	-0.28%	14.83%	15,185	15,298	15,147
Last 5 Years	11.03%	11.25%	-0.22%	11.91%	16,879	17,049	17,559

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

## Kotak Nifty PSU Bank ETF

	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	2.06%	3.50%	-1.44%	8.99%	13,635	16,886	37,120
Last 1 Year	36.55%	37.50%	-0.95%	3.18%	13,655	13,750	10,318
Last 3 Years	19.34%	20.22%	-0.88%	15.21%	17,004	17,385	15,298
Last 5 Years	1.50%	2.24%	-0.74%	11.25%	10,774	11,172	17,049

Scheme Inception date is 08/11/2007. Mr. Devender Singh & 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	10.77%	11.03%	-0.25%	10.53%	12,168	12,222	12,117
Last 1 Year	-12.73%	-12.75%	0.02%	3.18%	8,727	8,725	10,318

Scheme Inception date is 02/03/2021. Mr. Devender Singh & 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	16.81%	16.72%	0.10%	13.15%	30,485	30,306	24,262
Last 1 Year	6.60%	6.77%	-0.17%	3.18%	10,660	10,677	10,318
Last 3 Years	21.77%	23.16%	-1.39%	15.21%	18,065	18,690	15,298
Last 5 Years	14.88%	15.78%	-0.90%	11.25%	20,012	20,813	17,049

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

## Kotak S&P BSE Sensex ETF

	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.03%	11.08%	-1.05%	10.89%	40,615	46,673	45,523
Last 1 Year	3.70%	3.98%	-0.29%	3.18%	10,370	10,398	10,318
Last 3 Years	14.48%	14.83%	-0.35%	15.21%	15,010	15,147	15,298
Last 5 Years	11.60%	11.91%	-0.31%	11.25%	17,314	17,559	17,049

Scheme Inception date is 06/06/2008. Mr. Devender Singh & 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	7.89%	8.61%	-0.72%	9.21%	11,304	11,426	11,527
Last 1 Year	2.61%	3.18%	-0.57%	3.98%	10,261	10,318	10,398

Scheme Inception date is 21/06/2021. Mr. Devender Singh, 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	6.11%	6.93%	-0.82%	9.66%	11,189	11,354	11,911
Last 1 Year	-3.91%	-3.61%	-0.30%	3.18%	9,609	9,639	10,318

Scheme Inception date is 10/03/2021. Mr. Devender Singh & 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	-18.10%	-14.94%	-3.16%	4.98%	8,012	8,356	10,554
Last 1 Year	-21.21%	-18.28%	-2.93%	3.18%	7,879	8,172	10,318

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

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

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

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

## Kotak Nifty Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	5.08%	5.91%	-0.83%	4.58%	10,512	10,596	10,461
Last 1 Year	5.12%	4.22%	0.90%	3.18%	10,512	10,422	10,318

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

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

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

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

## Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	2.18%	3.17%	-0.99%	2.05%	10,212	10,308	10,199
Last 6 Months	5.84%	6.44%	-0.60%	5.91%	10,294	10,323	10,297

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

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

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

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

## Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.47%	4.02%	-0.55%	2.05%	10,336	10,390	10,199
Last 6 Months	7.93%	8.62%	-0.68%	5.91%	10,397	10,430	10,297

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

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

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

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

## Kotak Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	11.29%	9.57%	1.73%	4.78%	11,058	10,896	10,448
Last 6 Months	3.71%	7.36%	-3.65%	6.50%	10,187	10,368	10,326

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

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

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

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

## Kotak Nifty 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	6.81%	7.02%	-0.21%	4.14%	10,583	10,601	10,355
Last 6 Months	3.89%	4.12%	-0.23%	6.50%	10,196	10,208	10,326

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

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

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

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

# ABOUT OUR FUND MANAGERS



## Name: Mr. Harsha Upadhyaya

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

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

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	6.83	0.32	NA	NA	NA	NA	3.56	0.84
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	4.10	2.13	15.28	18.07	11.19	10.94	17.79	NA
	(Tier 2): Nifty 200 TRI		1.70		15.38		10.35		15.00
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	3.39	1.28	15.37	16.10	11.65	10.28	12.37	12.95
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	1.78	1.28	12.33	16.10	9.48	10.28	13.35	11.75
	(Tier 2): Nifty 200 TRI		1.70		15.38		10.35		11.61
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	-2.66	-3.81	NA	NA	NA	NA	7.89	12.67

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(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
Kotak Infrastructure and Economic Reform Fund - Growth	(Tier 1): Nifty Infrastructure TRI	13.76	1.40	20.71	17.76	10.07	8.78	9.16	1.75
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		5.03		17.16		7.37		4.37
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	4.24	3.60	9.82	11.54	NA	NA	9.40	10.29
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	1.22	1.56	14.31	14.63	10.20	10.42	18.80	17.22
	(Tier 2): Nifty 50 TRI		3.18		15.21		11.25		16.70
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	-1.67	0.18	18.87	16.70	NA	NA	18.66	16.56

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

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

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

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



## Name: Mr. Pankaj Tibrewal

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

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

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
Kotak Emerging Equity Fund - Growth	(Tier 1): NIFTY Midcap 150 TRI	3.70	2.56	19.96	21.40	12.84	11.29	13.52	14.35
	(Tier 2): NIFTY Midcap 100 TRI		3.39		20.59		9.15		13.71
Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	2.92	2.53	14.75	12.83	10.44	10.41	10.77	10.16
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	-1.92	-4.67	26.28	22.40	14.47	6.75	16.73	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-13.62		16.30		2.56		12.44

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 27 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).

### Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	
Top 3	Kotak Gold ETF	18.90	20.03	11.09	11.88	12.71	13.58	11.73	11.81	
	Kotak Gold Fund - Growth	16.98	20.03	10.42	11.88	12.52	13.58	7.19	7.53	
	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	11.30	5.21	19.13	12.07	14.70	10.45	15.77	11.06
Bottom 3	Kotak Bond Fund - Growth	(Tier 1): NIFTY Medium to Long Duration Debt Index B-III	2.29	5.75	5.34	8.37	6.41	7.28	8.33	NA
		(Tier 2): NIFTY Medium to Long Duration Debt Index		3.18		6.31		7.10		NA
	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI	-11.02	-10.38	NA	NA	NA	NA	-0.54	1.17
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-21.21	-18.28	NA	NA	NA	NA	-18.10	-14.94	

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

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

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

Kotak Bond Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Medium to Long Duration Debt Index B-III / (Tier 2): NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008.

Kotak 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 (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I (Tier 2): NIFTY Money Market Index	5.08	5.09	4.74	4.48	5.96	5.57	7.00	7.14
	Kotak Liquid Fund - Growth	(Tier 1): NIFTY Liquid Index B-I (Tier 2): NIFTY Liquid Index	5.00	5.11	4.06	4.55	5.17	5.64	6.85	7.12
		5.31		4.29		5.32		7.00		
Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	4.82	5.01	3.68	3.86	NA	NA	4.16	4.32	
Bottom 3	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	3.06	3.18	NA	NA	NA	NA	3.46	3.39
	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III (Tier 2): NIFTY Composite Debt Index	2.47	4.45	5.47	7.10	7.00	7.26	7.99	8.22
		3.52		6.25		7.23		7.94		
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III (Tier 2): NIFTY Credit Risk Bond Index	0.86	6.88	4.02	8.52	5.52	8.49	7.35	9.20	
			6.45		8.34		8.27		8.99	

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 (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	36.55	37.50	19.34	20.22	1.50	2.24	2.06	3.50
	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	11.30	5.21	19.13	12.07	14.70	10.45	15.77	11.06
	Kotak Nifty Bank ETF	Nifty Bank TRI	7.60	7.93	9.26	10.08	8.10	8.66	10.36	10.78
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-3.91	-3.61	NA	NA	NA	NA	6.11	6.93
	Kotak Nifty IT ETF	Nifty IT TRI	-12.73	-12.75	NA	NA	NA	NA	10.77	11.03
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-21.21	-18.28	NA	NA	NA	NA	-18.10	-14.94

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

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

**Business Experience**  
Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team. Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited. and for 1 and half years with Dawnay Day AV Financial Services. She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak India EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	4.70	1.28	16.13	16.10	11.96	10.28	13.17	13.40
	(Tier 2): Nifty 100 TRI		1.56		14.63		10.42		13.76
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	-1.88	1.28	13.79	16.10	NA	NA	14.80	14.76
	(Tier 2): Nifty 200 TRI		1.70		15.38		NA		13.99

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(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
<b>Top 3</b>									
Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index	11.30	5.21	19.13	12.07	14.70	10.45	15.77	11.06
Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	4.76	6.88	NA	NA	NA	NA	0.48	4.63
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	-1.67	0.18	18.87	16.70	NA	NA	18.66	16.56
<b>Bottom 3</b>									
Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-7.09	-3.25	6.93	6.39	2.82	3.96	4.73	6.75
Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	-11.02	-10.38	NA	NA	NA	NA	-0.54	1.17
Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	-11.52	1.01	NA	NA	NA	NA	-18.23	0.26

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

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

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

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



**Name: Mr. Satish Dondapati**

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

**Business Experience**

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
<b>Top 3</b>									
Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	36.55	37.50	19.34	20.22	1.50	2.24	2.06	3.50
Kotak Nifty Bank ETF	Nifty Bank TRI	7.60	7.93	9.26	10.08	8.10	8.66	10.36	10.78
Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI	6.60	6.77	21.77	23.16	14.88	15.78	16.81	16.72
<b>Bottom 3</b>									
Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-3.91	-3.61	NA	NA	NA	NA	6.11	6.93
Kotak Nifty IT ETF	Nifty IT TRI	-12.73	-12.75	NA	NA	NA	NA	10.77	11.03
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-21.21	-18.28	NA	NA	NA	NA	-18.10	-14.94

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

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

Kotak Nifty 50 Value 20 ETF - \*Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Kotak Nifty Next 50 Index Fund - Growth, \*Name of the Benchmark - Nifty Next 50 TRI, Scheme Inception date is 10/03/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/03/2021.

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

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



**Name: Mr. Hiten Shah**

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

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

**Business Experience**

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
<b>Top 3</b>									
Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	5.62	4.00	9.33	9.08	7.82	8.07	8.42	8.47
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI		4.24		6.86		6.46		7.00
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	4.47	4.19	4.20	3.52	4.98	4.40	6.82	NA
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	4.24	3.60	9.82	11.54	NA	NA	9.40	10.29

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

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

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



**Name: Mr. Jeetu Valechha Sonar**

Mr. Jeetu Valechha Sonar manages 3 funds of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Gold ETF (Jul. 27, '07), Kotak Gold Fund (Mar. 25, '11) & Kotak Silver ETF (Dec. 09, '22).

**Business Experience**

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
<b>Top 3</b>									
Kotak Gold ETF	Price of Gold <sup>^</sup>	18.90	20.03	11.09	11.88	12.71	13.58	11.73	11.81
Kotak Gold Fund - Growth	Price of Gold	16.98	20.03	10.42	11.88	12.52	13.58	7.19	7.53

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

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

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



**Name: Mr. Manu Sharma**

Mr. Manu Sharma manages 5 funds & 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 (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I	5.08	5.09	4.74	4.48	5.96	5.57	7.00	7.14
		(Tier 2): NIFTY Money Market Index		5.11		4.55		5.64		7.12
	Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	4.63	5.43	4.48	5.06	5.73	6.20	7.22	7.68
		(Tier 2): NIFTY Ultra Short Duration Debt Index		5.54		4.94		6.13		7.63
	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	4.00	4.94	4.97	5.31	6.15	6.30	7.20	7.88
		(Tier 2): NIFTY Low Duration Debt Index		4.79		5.03		6.16		7.77
Bottom 3	Kotak Corporate Bond Fund - Growth	(Tier 1): CRISIL Corporate Bond Fund Index B-II	3.77	4.57	5.50	6.54	6.77	7.43	7.70	8.44
		(Tier 2): CRISIL Corporate Bond Composite Index		3.32		6.42		7.08		8.81
	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	3.52	3.88	6.18	5.83	NA	NA	6.17	6.52
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	3.06	3.18	NA	NA	NA	NA	3.46	3.39

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

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

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

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

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

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



**Name: Mr. Sunit Garg**

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

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

**Business Experience**

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	3.10	5.53	5.14	7.78	5.70	7.54	7.37	8.61
	(Tier 2): NIFTY Medium Duration Debt Index		2.81		6.37		7.11		8.01
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	0.86	6.88	4.02	8.52	5.52	8.49	7.35	9.20
	(Tier 2): NIFTY Credit Risk Bond Index		6.45		8.34		8.27		8.99

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
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
Aug-22-22	10.7505	0.0307

### 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
Jan-12-23	12.297	Individual/ HUF: 0.1048 Others: 0.1048
Dec-12-22	12.4357	Individual/ HUF: 0.0946 Others: 0.0946
Nov-14-22	12.4457	Individual/ HUF: 0.1104 Others: 0.1104

**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
Jan-12-23	10.7709	Individual/ HUF: 0.0581 Others: 0.0581
Dec-12-22	10.7629	Individual/ HUF: 0.0502 Others: 0.0502
Nov-14-22	10.7718	Individual/ HUF: 0.0591 Others: 0.0591

**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
Jan-12-23	1038.692	Individual/ HUF: 3.4346 Others: 3.4346
Dec-12-22	1039.3363	Individual/ HUF: 4.919 Others: 4.919
Nov-14-22	1043.7214	Individual/ HUF: 9.3041 Others: 9.3041

**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
Jan-12-23	1056.7846	Individual/ HUF: 6.2399 Others: 6.2399
Dec-12-22	1056.0613	Individual/ HUF: 5.5166 Others: 5.5166
Nov-14-22	1056.5714	Individual/ HUF: 6.0267 Others: 6.0267

**Kotak NIFTY 1D Rate Liquid ETF - Daily IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jan-30-23	1000	1.345762

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

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-23	10.4687	Individual/ HUF: 0.0364 Others: 0.0364
Dec-12-22	10.4786	Individual/ HUF: 0.0463 Others: 0.0463
Nov-14-22	10.5082	Individual/ HUF: 0.0764 Others: 0.0764

**Kotak Banking and PSU Debt Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-15-17	16.8762	Individual/ HUF: 1.0169 Others: 0.9421
Mar-14-16	16.6687	Individual/ HUF: 0.884 Others: 0.819
Mar-20-15	16.7914	Individual/ HUF: 0.9986 Others: 0.9261

**Kotak Low Duration Fund - Regular Plan Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1028.3051	Individual/ HUF: 5.0225 Others: 5.0225
Aug-12-21	1027.8012	Individual/ HUF: 4.5186 Others: 4.5186
Jul-12-21	1024.987	Individual/ HUF: 1.7043 Others: 1.7043

**Kotak Medium Term Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	10.7898	Individual/ HUF: 0.243 Others: 0.243
Dec-22-20	10.9108	Individual/ HUF: 0.3469 Others: 0.3469
Sep-21-20	10.8378	Individual/ HUF: 0.2771 Others: 0.2771

**Kotak Medium Term Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.9688	Individual/ HUF: 0.4043 Others: 0.4043
Mar-12-20	11.2021	Individual/ HUF: 0.635 Others: 0.588
Mar-12-19	11.1171	Individual/ HUF: 0.4473 Others: 0.4142

**Kotak Floating Rate Fund**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1073.4860	Individual/ HUF: 9.3500 Others: 9.3500
Aug-12-21	1074.3688	Individual/ HUF: 10.2328 Others: 10.2328
Jul-12-21	1066.187	Individual/ HUF: 2.0511 Others: 2.0511

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