# KOTAK CONTRA FUND

An open ended equity Scheme following contrarian investment strategy

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

**Investment style**

| Value | GARP | Growth | Size |
|---|---|---|---|
| | | | Large |
| | | | Medium |
| | | | Small |

GARP - Growth at a Reasonable Price

**Scan to Invest Now**

| | |
|---|---|
| **Fund Manager*:** | Ms. Shibani Sircar Kurian |
| **AAUM:** | ₹5,407.12 crs |
| **AUM:** | ₹5,449.89 crs |
| **Benchmark***:** | Nifty 500 TRI (Tier 1), Nifty 100 TRI (Tier 2) |
| **Allotment Date:** | July 27, 2005 |
| **Folio Count:** | 1,48,480 |

## Minimum Investment Amount

**Initial & Additional Investment**

- ₹100 and any amount thereafter

**Systematic Investment Plan (SIP)**

- ₹100 and any amount thereafter

## Ideal Investments Horizon

- 5 years & above

## Net Asset Value (NAV)

| | Regular | Direct |
|---|---|---|
| Growth | ₹154.3790 | ₹184.4610 |
| IDCW | ₹53.2140 | ₹65.6400 |

(as on July 31, 2026)

## Ratios

| | |
|---|---|
| Portfolio Turnover | 35.05% |
| $Beta | 1.00 |
| $Sharpe## | 0.65 |
| $Standard Deviation | 15.61% |
| ^^P/E | 24.48 |
| ^^P/BV | 3.23 |

Source: $ICRA MFI Explorer, ^^Bloomberg

## Market Capitalisation*

| | |
|---|---|
| Large Cap | 53.47% |
| Mid Cap | 29.98% |
| Small Cap | 15.17% |
| Debt & Money Market | 1.38% |

*% of Net Asset

## Expense Ratio**

**Regular Plan:** 1.88%

**Direct Plan:** 0.65%

## 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

## Load Structure

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

**Exit Load:**

- For redemption / switch out within 90 days from the date of allotment: 1%
- If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

**Data as on 31st July, 2026 unless otherwise specified.**

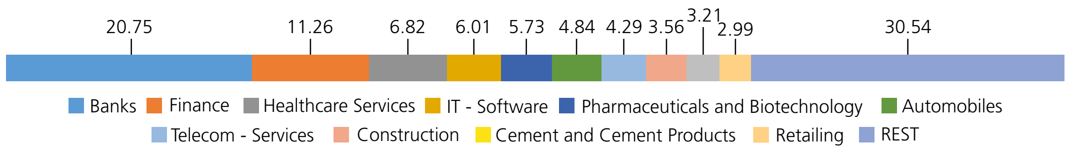
**Folio Count data as on 30th June 2026.**

## PORTFOLIO

| Issuer/Instrument | % to Net Assets |
|---|---|
| **Equity & Equity related** | |
| **Banks** | **20.75** |
| ICICI Bank Ltd. | 6.14 |
| HDFC Bank Ltd. | 4.18 |
| STATE BANK OF INDIA | 3.30 |
| JAMMU AND KASHMIR BANK LTD. | 1.61 |
| INDIAN BANK | 1.61 |
| IndusInd Bank Ltd. | 1.53 |
| Axis Bank Ltd. | 1.42 |
| BANK OF MAHARASHTRA | 0.96 |
| **Finance** | **11.26** |
| SHRIRAM FINANCE LTD. | 2.76 |
| BAJAJ FINANCE LTD. | 2.27 |
| POONAWALLA FINCORP LTD. | 2.09 |
| PIRAMAL FINANCE LTD | 1.38 |
| APTUS VALUE HOUSING FINANCE | 1.18 |
| Power Finance Corporation Ltd. | 0.86 |
| L&T FINANCE LTD | 0.72 |
| **Healthcare Services** | **6.82** |
| Fortis Healthcare India Ltd | 2.32 |
| PARK MEDI WORLD LIMITED (PARK HOSPITAL) | 1.80 |
| Global Health Ltd. | 1.58 |
| Metropolis Healthcare Ltd. | 1.12 |
| **IT - Software** | **6.01** |
| Tech Mahindra Ltd. | 2.28 |
| Mphasis Ltd | 1.94 |
| Infosys Ltd. | 1.79 |
| **Pharmaceuticals and Biotechnology** | **5.73** |
| Ipca Laboratories Ltd. | 1.63 |
| Ajanta Pharma Ltd. | 1.09 |
| Sun Pharmaceuticals Industries Ltd. | 1.02 |
| TORRENT PHARMACEUTICALS LTD. | 1.00 |
| JUBILANT PHARMOVA LIMITED | 0.99 |
| **Automobiles** | **4.84** |
| Hero MotoCorp Ltd. | 2.62 |
| Maruti Suzuki India Limited | 2.22 |
| **Telecom - Services** | **4.29** |
| Bharti Airtel Ltd | 2.59 |
| Indus Towers Ltd. | 1.70 |
| **Construction** | **3.56** |
| Larsen And Toubro Ltd. | 2.50 |
| KALPATARU PROJECTS INTERNATIONAL LIMITED | 1.06 |
| **Cement and Cement Products** | **3.21** |
| Ultratech Cement Ltd. | 1.91 |
| Dalmia Bharat Limited | 1.30 |
| **Retailing** | **2.99** |
| SWIGGY LTD | 2.32 |
| VISHAL MEGA MART LIMITED | 0.67 |

| Issuer/Instrument | % to Net Assets |
|---|---|
| **Auto Components** | **2.95** |
| Schaeffler India Ltd | 1.41 |
| UNO MINDA LIMITED | 1.03 |
| TENNECO CLEAN AIR INDIA LIMITED | 0.51 |
| **Petroleum Products** | **2.84** |
| RELIANCE INDUSTRIES LTD. | 2.84 |
| **Aerospace and Defense** | **2.81** |
| Bharat Electronics Ltd. | 1.43 |
| ASTRA MICROWAVE PRODUCTS LTD. | 1.38 |
| **Power** | **2.52** |
| NTPC LTD | 2.52 |
| **Ferrous Metals** | **2.36** |
| Jindal Steel & Power Ltd. | 1.28 |
| Tata Steel Ltd. | 1.08 |
| **Consumer Durables** | **1.81** |
| Century Plyboards (India) Ltd. | 1.17 |
| LG ELECTRONICS INDIA LTD | 0.64 |
| **Beverages** | **1.58** |
| RADICO KHAITAN LTD. | 1.58 |
| **Chemicals and Petrochemicals** | **1.31** |
| SRF Ltd. | 1.31 |
| **Transport Services** | **1.30** |
| Inter Globe Aviation Ltd | 1.30 |
| **Electrical Equipment** | **1.16** |
| GE VERNOVA T&D INDIA LIMITED | 1.16 |
| **Industrial Manufacturing** | **1.15** |
| INDO-MIM LTD | 1.15 |
| **Agricultural, Commercial and Construction vehicles** | **1.14** |
| ASHOK LEYLAND LTD. | 1.14 |
| **Industrial Products** | **1.14** |
| KEI INDUSTRIES LTD. | 1.14 |
| **Personal Products** | **1.14** |
| Godrej Consumer Products Ltd. | 1.14 |
| **Realty** | **0.97** |
| DLF Ltd. | 0.97 |
| **Capital Markets** | **0.94** |
| SBI FUNDS MANAGEMENT LIMITED | 0.94 |
| **Non - Ferrous Metals** | **0.79** |
| Hindalco Industries Ltd | 0.79 |
| **Agricultural Food and other Product** | **0.68** |
| Balrampur Chini Mills Ltd. | 0.68 |
| **Diversified FMCG** | **0.57** |
| ITC Ltd. | 0.57 |
| **Equity & Equity Related - Total** | **98.62** |
| **Triparty Repo** | **1.32** |
| **Net Current Assets/(Liabilities)** | **0.06** |
| **Grand Total** | **100.00** |

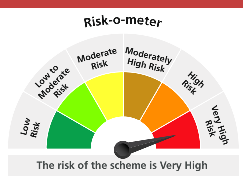
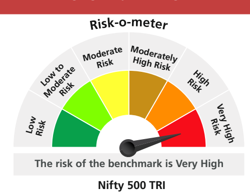
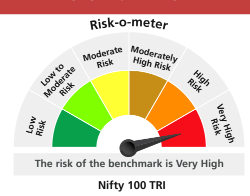
## SECTOR ALLOCATION (%)




## SYSTEMATIC INVESTMENT PLAN (SIP)

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

| Monthly SIP of (₹) 10000 | Since Inception | 10 years | 7 years | 5 years | 3 years | 1 year |
|---|---|---|---|---|---|---|
| Total amount invested (₹) | 25,30,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on July 31, 2026 (₹) | 1,37,89,227 | 27,46,465 | 15,24,292 | 8,47,069 | 4,07,855 | 1,23,259 |
| **Scheme Returns (%)** | **14.06** | **15.81** | **16.73** | **13.77** | **8.29** | **5.10** |
| Nifty 500 (TRI) Returns (%) | 13.01 | 13.90 | 14.52 | 11.22 | 7.33 | 5.89 |
| **Alpha*** | **1.06** | **1.91** | **2.21** | **2.56** | **0.96** | **-0.79** |
| Nifty 500 (TRI) (₹)# | 1,20,11,356 | 24,79,322 | 14,08,828 | 7,95,143 | 4,02,089 | 1,23,761 |
| Nifty 100 (TRI) Returns (%) | 12.39 | 12.36 | 12.31 | 9.19 | 5.69 | 2.26 |
| **Alpha*** | **1.67** | **3.45** | **4.42** | **4.58** | **2.60** | **2.84** |
| Nifty 100 (TRI) (₹)# | 1,10,94,886 | 22,83,194 | 13,02,086 | 7,56,080 | 3,92,403 | 1,21,452 |
| Nifty 50 (TRI) (₹)^ | 1,04,50,228 | 22,36,435 | 12,67,639 | 7,36,949 | 3,84,937 | 1,19,609 |
| Nifty 50 (TRI) Returns (%) | 11.93 | 11.97 | 11.56 | 8.16 | 4.41 | -0.61 |

| Product Label | Fund | Benchmark - Tier 1 | Benchmark - Tier 2 |
|---|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long term capital growth<br>• Investment in portfolio of predominantly equity & equity related securities<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. |  |  |  |







For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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. Since Inception returns are assumed to be starting from the inception date of the Scheme and calculated accordingly. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. **The SIP performance details provided herein are of Regular Plan - Growth Option** Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, 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 para 7.2 of SEBI Master circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026 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. ## Risk rate assumed to be 5.41% (FBIL Overnight MIBOR rate as on 31st July 2026). **The expense ratio disclosed above represents the Base Expense Ratio (BER), including applicable statutory levies on expenses forming part of the BER, but excludes brokerage, transaction costs and related statutory levies. For Total Expense Ratio including brokerage, transaction cost and related statutory levies please refer our website: https://www.kotakmf.com/Information/TER.

# Scheme Performances as on July 31, 2026 (unless otherwise specified)

## Kotak Contra Fund

| | Kotak Contra Fund | Nifty 500 TRI # (Tier 1) | ALPHA (Tier 1) | Nifty 100 TRI # (Tier 2) | ALPHA (Tier 2) | Nifty 50 TRI ## | Kotak Contra Fund | Nifty 500 TRI # (Tier 1) | Nifty 100 TRI # (Tier 2) | Nifty 50 TRI## |
|---|---|---|---|---|---|---|---|---|---|---|
| Since Inception | 13.90% | 13.65% | 0.26% | 13.54% | 0.37% | 13.22% | 1,54,379 | 1,47,259 | 1,44,299 | 1,36,074 |
| Last 1 Year | 3.57% | 3.37% | 0.20% | 1.54% | 2.03% | -0.43% | 10,357 | 10,337 | 10,154 | 9,957 |
| Last 3 Years | 15.41% | 12.29% | 3.12% | 10.23% | 5.18% | 8.56% | 15,380 | 14,163 | 13,397 | 12,798 |
| Last 5 Years | 14.77% | 12.53% | 2.24% | 10.92% | 3.85% | 10.39% | 19,926 | 18,055 | 16,800 | 16,405 |

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 - Growth Option** Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.TRI - Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, 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 - REGULAR PLAN

**Name: Ms. Shibani Sircar Kurian**

Ms. Shibani Kurian 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 - Growth Option.**

Kotak Focused Fund (Jul 16, '19), Kotak Contra Fund - Growth (July. 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04' 24), Kotak Debt Hybrid Fund (Sep. 03' 24) & Kotak Dividend Yield Fund (Jan. 27,'26).

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 | |
|---|---|---|---|---|---|---|---|
| | | Scheme Returns(%)^ | Benchmark Returns (%)^* | Scheme Returns(%)^ | Benchmark Returns (%)^* | Scheme Returns(%)^ | Benchmark Returns (%)^* |
| Kotak Focused Fund | (Tier 1): Nifty 500 TRI | 9.79 | 3.37 | 14.78 | 12.29 | 12.94 | 12.53 |
| | (Tier 2): Nifty 200 TRI | | 3.16 | | 11.67 | | 12.09 |
| Kotak Banking & Financial Services Fund | Nifty Financial Services Index TRI | 7.39 | 0.75 | 12.19 | 10.41 | NA | NA |
| Kotak Contra Fund | (Tier 1): Nifty 500 TRI | 3.57 | 3.37 | 15.41 | 12.29 | 14.77 | 12.53 |
| | (Tier 2): Nifty 100 TRI | | 1.54 | | 10.23 | | 10.92 |
| Kotak Debt Hybrid Fund | CRISIL Hybrid 85+15 - Conservative Index | 2.69 | 4.30 | 8.00 | 7.86 | 7.99 | 7.11 |
| Kotak Technology Fund | BSE Teck TRI | -7.73 | -7.60 | NA | NA | NA | NA |

Kotak Focused 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.
Kotak Banking & Financial Services Fund - Growth, *Name of the Benchmark - Nifty Financial Services Index TRI, Scheme Inception date is 27/2/2023. Ms. Shibani Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.
Kotak 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 Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.
Kotak Technology Fund - Growth, *Name of the Benchmark - BSE Teck TRI, Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

# Scheme Performances as on July 31, 2026 (unless otherwise specified)

## Kotak Contra Fund

| | Kotak Contra Fund | Nifty 500 TRI # (Tier 1) | ALPHA (Tier 1) | Nifty 100 TRI # (Tier 2) | ALPHA (Tier 2) | Nifty 50 TRI ## | Kotak Contra Fund | Nifty 500 TRI # (Tier 1) | Nifty 100 TRI # (Tier 2) | Nifty 50 TRI## |
|---|---|---|---|---|---|---|---|---|---|---|
| Since Inception | 16.40% | 13.66% | 2.74% | 12.74% | 3.65% | 12.30% | 78,705 | 56,928 | 51,026 | 48,362 |
| Last 1 Year | 4.89% | 3.37% | 1.52% | 1.54% | 3.35% | -0.43% | 10,489 | 10,337 | 10,154 | 9,957 |
| Last 3 Years | 16.93% | 12.29% | 4.64% | 10.23% | 6.70% | 8.56% | 15,992 | 14,163 | 13,397 | 12,798 |
| Last 5 Years | 16.31% | 12.53% | 3.78% | 10.92% | 5.39% | 10.39% | 21,300 | 18,055 | 16,800 | 16,405 |

Scheme Inception date is 27/07/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 Direct Plan - Growth Option**

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.TRI - Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, 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 - DIRECT PLAN

**Name: Ms. Shibani Sircar Kurian**

Ms. Shibani Kurian manages 6 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. **The performance details provided herein are of Direct Plan - Growth Option.**

Kotak Focused Fund (Jul 16, '19), Kotak Contra Fund - Growth (July. 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04' 24), Kotak Debt Hybrid Fund (Sep. 03' 24) & Kotak Dividend Yield Fund (Jan. 27,'26).

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 | |
|---|---|---|---|---|---|---|---|
| | | Scheme Returns(%)^ | Benchmark Returns (%)^* | Scheme Returns(%)^ | Benchmark Returns (%)^* | Scheme Returns(%)^ | Benchmark Returns (%)^* |
| Kotak Focused Fund | (Tier 1): Nifty 500 TRI | 11.25 | 3.37 | 16.35 | 12.29 | 14.59 | 12.53 |
| | (Tier 2): Nifty 200 TRI | | 3.16 | | 11.67 | | 12.09 |
| Kotak Banking & Financial Services Fund | Nifty Financial Services Index TRI | 8.96 | 0.75 | 13.91 | 10.41 | NA | NA |
| Kotak Contra Fund | (Tier 1): Nifty 500 TRI | 4.89 | 3.37 | 16.93 | 12.29 | 16.31 | 12.53 |
| | (Tier 2): Nifty 100 TRI | | 1.54 | | 10.23 | | 10.92 |
| Kotak Debt Hybrid Fund | CRISIL Hybrid 85+15 - Conservative Index | 3.90 | 4.30 | 9.31 | 7.86 | 9.38 | 7.11 |
| Kotak Technology Fund | BSE Teck TRI | -6.36 | -7.60 | NA | NA | NA | NA |

Kotak Focused 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.
Kotak Banking & Financial Services Fund - Growth, *Name of the Benchmark - Nifty Financial Services Index TRI, Scheme Inception date is 27/2/2023. Ms. Shibani Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.
Kotak Contra Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Ms. Shibani Kurian has been managing the fund since 09/05/2019.
Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.
Kotak Technology Fund - Growth, *Name of the Benchmark - BSE Teck TRI, Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

# DISCLAIMERS

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

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

**Disclaimer on market outlooks:**

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

**Disclaimer on Scheme Performance(s):**

Past Performance may or may not be sustained in future.

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**For details contact us at:**

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Website: www.kotakmf.com

**Corporate Office of Asset Management Company:** 2nd Floor, 12-BKC, Plot No C-12, G Block, BKC, Bandra (East), Mumbai - 400 051.

**CAMS Service Center:** LG3, SCO 12, Sector 16, Behind Canara Bank, Faridabad - 121 002. Email Id - camsfdb@camsonline.com