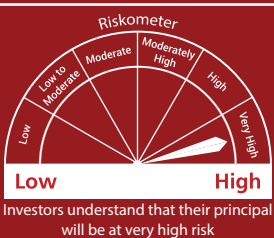


# Kotak Balanced Advantage Fund

## It's Automatic!



A fund that gives you freedom from managing equity and debt allocation manually during market ups and downs, giving you a balanced growth.



### KOTAK BALANCED ADVANTAGE FUND

(An open-ended dynamic asset allocation fund)

It 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 advisor if in doubt about whether the product is suitable for them.

The above riskometer is based on the scheme portfolio as on 31<sup>st</sup> March 2023.

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 March 2023:

- The Indian stock market continued to clock a monthly slide in March with the **Nifty 1.08% lower** and the **Sensex down by 1.29%** on the back of global uncertainties fueled by a banking crisis and persisting inflation.
- India's services **PMI slows to 57.8** in March after a 12-year high in February.
- India CPI inflation in February **drops to 6.44%**
- India's gross collection from **Goods and Services Tax rose 13%** from a year earlier to **Rs 1,60,122 crore**, registering second highest collection since implementation of GST in July 2017.
- March turned out to be the first month in the current calendar year when Foreign Institutional Investors (FII) **money flow turned positive and in March** they showered over **Rs 7,936 crore** into the Indian equity market.

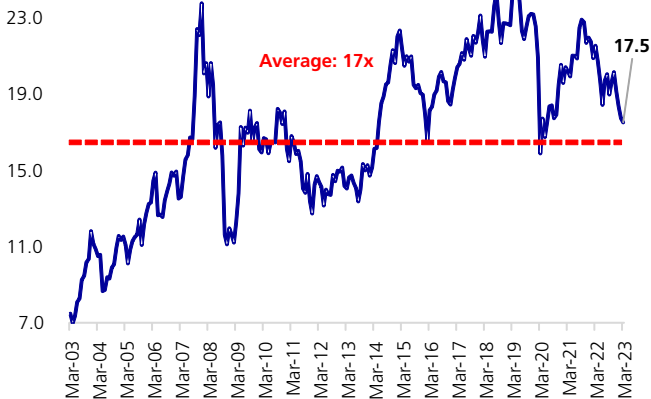
## RBI Monetary Policy – April 2023:

- Repo rate **unchanged at 6.5%**
- Continued with **“Withdrawal of Accommodative Stance”**
- GDP growth projection for FY24 **revised upward to 6.5%** from 6.4%
- **Inflation** projection for **FY24 lowered marginally to 5.2%** from 5.3%
- On **liquidity**, RBI will continue to adopt a **“nuanced and agile”** approach

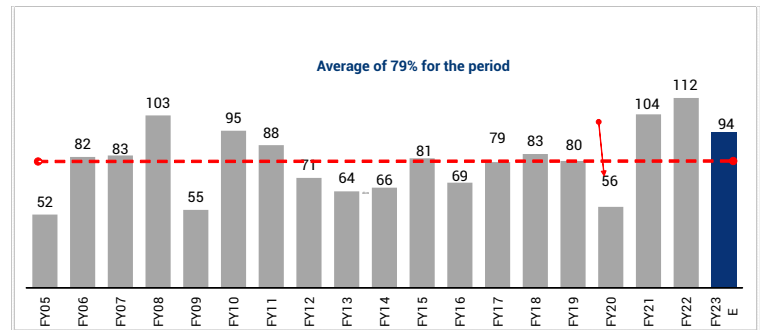
## Market Valuation Indicators

Valuations Are At The Higher End Of Fair Value

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



### Market Capitalization-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	Mar-23	Feb-23	1 Month Change	Mar-22	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.50%	6.50%	NIL	4.00%	250 bps
CRR	4.50%	4.50%	NIL	3.00%	150 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.66%	6.70%	-4 bps	3.90%	276 bps
Call ON	7.37%	6.40%	97 bps	3.00%	427 bps
CBLO	6.92%	6.15%	77 bps	3.10%	382 bps
1 yr TBILL	7.14%	7.32%	-18 bps	4.45%	269 bps
10 Gsec	7.31%	7.43%	-12 bps	6.84%	47 bps
5 Year AAA	7.85%	7.60%	25 bps	6.76%	109 bps
USD/INR	₹82.18	₹82.68	₹0.50	₹75.81	₹-6.37

Source: RBI; Bloomberg.

# How to read Fact Sheet

## Fund Manager

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

## Application amount for fresh subscription

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

## Minimum Additional Amount

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

## Yield to Maturity

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

## SIP

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

## NAV

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

## Benchmark

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

## Entry Load

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

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

## Exit load

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

## Modified Duration

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

## Standard deviation

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

## Sharpe Ratio

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

## Beta

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

## AUM

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

## Holdings

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

## Nature of Scheme

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

## Rating Profile

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

## Macaulay Duration

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

## Average Maturity

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

## Standard Deviation

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

## IDCW

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

## P/E Ratio

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

## P/BV

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

## IDCW Yield

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

## Interest Rate Swap (IRS)

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

## Potential Risk Class (PRC) Matrix

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

# KOTAK FLEXICAP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager\*: Mr. Harsha Upadhyaya & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹35,812.75 crs  
AUM: ₹36,056.02 crs  
Benchmark\*\*\*: Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
Allotment date: September 11, 2009  
Folio count: 12,94,741

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	16.04%
<sup>5</sup> Beta	0.89
<sup>5</sup> Sharpe#	1.05
<sup>5</sup> Standard Deviation	15.20%
(P/E)	22.46
P/BV	3.28
IDCW Yield	1.02

Source: <sup>5</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\*\*

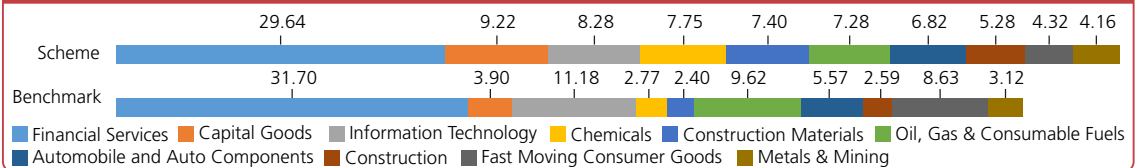
Regular: 1.50%; Direct: 0.67%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>27.68</b>	Cipla Ltd.		1.02
<b>Banks</b>			<b>Auto Components</b>		<b>2.63</b>
ICICI Bank Ltd.		9.63	Balkrishna Industries Ltd.		1.41
HDFC Bank Ltd.		5.13	MRF Limited		0.77
State Bank of India		4.79	Apollo Tyres Ltd.		0.45
Axis Bank Ltd.		4.71	<b>Industrial Products</b>		<b>2.26</b>
AU Small Finance Bank Ltd.		2.31	Bharat Forge Ltd.		1.39
Kotak Mahindra Bank Ltd.		1.11	AIA Engineering Limited.		0.87
<b>IT - Software</b>		<b>8.27</b>	<b>Telecom - Services</b>		<b>2.03</b>
Infosys Ltd.		5.54	Bharti Airtel Ltd		1.99
Tata Consultancy Services Ltd.		2.73	Bharti Airtel Ltd - Partly Paid Shares		0.04
<b>Chemicals and Petrochemicals</b>		<b>7.20</b>	<b>Finance</b>		<b>1.40</b>
SRF Ltd.		5.22	Bajaj Finance Ltd.		1.32
Solar Industries India Limited		1.05	BEML Land Assets Ltd.		0.08
Tata Chemicals Ltd		0.93	<b>Beverages</b>		<b>0.95</b>
<b>Cement and Cement Products</b>		<b>7.16</b>	United Breweries Ltd.		0.95
Ultratech Cement Ltd.		5.07	<b>Non - Ferrous Metals</b>		<b>0.84</b>
The Ramco Cements Ltd		1.68	Hindalco Industries Ltd		0.84
Shree Cement Ltd.		0.41	<b>Leisure Services</b>		<b>0.79</b>
<b>Construction</b>		<b>5.28</b>	Jubilant Foodworks Limited		0.79
Larsen And Toubro Ltd.		5.28	<b>Consumer Durables</b>		<b>0.73</b>
<b>Petroleum Products</b>		<b>4.62</b>	Bata India Ltd.		0.73
RELIANCE INDUSTRIES LTD.		4.62	<b>Personal Products</b>		<b>0.67</b>
<b>Automobiles</b>		<b>4.20</b>	Godrej Consumer Products Ltd.		0.67
Maruti Suzuki India Limited		2.36	<b>Insurance</b>		<b>0.55</b>
Mahindra & Mahindra Ltd.		1.45	Max Financial Services Ltd.		0.55
Hero MotoCorp Ltd.		0.39	<b>Fertilizers and Agrochemicals</b>		<b>0.54</b>
<b>Aerospace and Defense</b>		<b>3.60</b>	Coromandel International Ltd.		0.30
Bharat Electronics Ltd.		3.60	Bayer Cropscience Ltd.		0.24
<b>Ferrous Metals</b>		<b>3.32</b>	<b>Agricultural, Commercial and Constr</b>		<b>0.33</b>
Jindal Steel & Power Ltd.		3.32	BEML Ltd.		0.33
<b>Electrical Equipment</b>		<b>3.03</b>	<b>Equity &amp; Equity related - Total</b>		<b>98.86</b>
Thermax Ltd.		1.99	<b>Mutual Fund Units</b>		
Kec International Ltd.		1.04	Kotak Liquid Scheme Direct		0.15
<b>Transport Services</b>		<b>2.77</b>	Plan Growth	Mutual Fund	0.15
Inter Globe Aviation Ltd		1.51	<b>Mutual Fund Units - Total</b>		<b>0.15</b>
Container Corporation of India Ltd.		1.26	<b>Futures</b>		
<b>Diversified FMCG</b>		<b>2.71</b>	Shree Cement Ltd.-APR2023		0.24
Hindustan Unilever Ltd.		1.74	<b>Triparty Repo</b>		<b>1.07</b>
ITC Ltd.		0.97	<b>Net Current Assets/(Liabilities)</b>		<b>-0.08</b>
<b>Gas</b>		<b>2.66</b>	<b>Grand Total</b>		<b>100.00</b>
Petronet LNG Ltd.		1.65			
Indraprastha Gas Ltd.		1.01			
<b>Pharmaceuticals and Biotechnology</b>		<b>2.64</b>			
Zydus Lifesciences Limited		1.62			

## 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 (₹)	16,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	43,72,010	23,52,929	12,54,087	8,01,225	4,31,643	1,21,259
<b>Scheme Returns (%)</b>	<b>13.51</b>	<b>12.92</b>	<b>11.26</b>	<b>11.53</b>	<b>12.18</b>	<b>1.96</b>
Nifty 500 (TRI) Returns (%)	12.25	12.61	12.33	12.85	13.17	-2.92
<b>Alpha</b>	<b>1.26</b>	<b>0.32</b>	<b>-1.06</b>	<b>-1.32</b>	<b>-0.99</b>	<b>4.88</b>
Nifty 500 (TRI) (₹)#	39,69,905	23,13,690	13,02,541	8,27,868	4,37,878	1,18,108
Nifty 200 (TRI) Returns (%)	12.06	12.34	12.12	12.42	12.69	-2.76
<b>Alpha</b>	<b>1.46</b>	<b>0.58</b>	<b>-0.86</b>	<b>-0.90</b>	<b>-0.51</b>	<b>4.72</b>
Nifty 200 (TRI) (₹)#	39,12,528	22,81,006	12,93,089	8,19,196	4,34,830	1,18,213
Nifty 50 (TRI) (₹)^	39,02,175	22,91,627	13,20,980	8,29,037	4,39,467	1,20,353
Nifty 50 (TRI) Returns (%)	12.02	12.43	12.72	12.91	13.42	0.55

Product Label as on 31st March, 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 March, 2023.

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 March 31, 2023: ₹32.013 (Reg-Plan-IDCW), ₹35.756 (Dir-Plan-IDCW), ₹53.015 (Growth Option), ₹58.548 (Direct Growth Option)**

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.











# 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:** ₹3,941.31 crs  
**AUM:** ₹3,913.93 crs  
**Benchmark:** Nifty 500 Multicap 50:25:25 TRI  
**Allotment date:** September 29, 2021  
**Folio count:** 2,25,737

**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	65.88%
--------------------	--------

**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: 1.83%; Direct: 0.23%

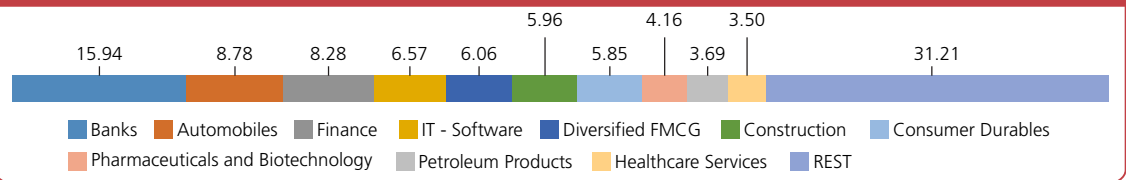
Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Beverages</b>		
<b>Banks</b>			<b>3.05</b>		
Bank Of Baroda		15.94	United Breweries Ltd.		1.64
Axis Bank Ltd.		3.13	United Spirits Ltd.		1.41
IndusInd Bank Ltd.		2.85	<b>Power</b>		
Indian Bank		2.32	<b>2.96</b>		
The South Indian Bank Ltd.		1.89	National Thermal Power Corporation Limited		2.96
HDFC Bank Ltd.		1.80	<b>Auto Components</b>		
Federal Bank Ltd.		1.32	<b>2.40</b>		
KARUR VYSYA BANK LTD.		1.08	Rolax Rings Ltd.		1.32
ICICI Bank Ltd.		0.58	Subros Ltd.		1.08
State Bank Of India		0.49	<b>Gas</b>		
<b>Automobiles</b>			<b>2.24</b>		
Maruti Suzuki India Limited		0.48	GAIL (India) Ltd.		2.24
Hero MotoCorp Ltd.		0.48	<b>Entertainment</b>		
<b>Finance</b>			<b>2.09</b>		
Power Finance Corporation Ltd.		8.78	PVR Ltd		1.07
Shriram Finance Ltd.		6.05	Zee Entertainment Enterprises Ltd		1.02
Aavas Financiers Ltd.		2.73	<b>Chemicals and Petrochemicals</b>		
Mahindra & Mahindra Financial Services Ltd.		8.28	<b>1.99</b>		
<b>IT - Software</b>			<b>Printing and Publication</b>		
Persistent Systems Limited		2.63	<b>1.80</b>		
HCL Technologies Ltd.		2.15	<b>Navneet Education Ltd.</b>		
Infosys Ltd.		2.00	<b>1.80</b>		
Tech Mahindra Ltd.		1.50	<b>Industrial Products</b>		
LTIMindtree Limited		6.57	<b>1.64</b>		
<b>Diversified FMCG</b>			<b>Carborundum Universal Ltd.</b>		
<b>6.06</b>			<b>1.64</b>		
ITC Ltd.		5.86	<b>Cement and Cement Products</b>		
Hindustan Unilever Ltd.		0.20	<b>1.57</b>		
<b>Construction</b>			<b>Ambuja Cements Ltd.</b>		
Kalpataru Power Transmission Ltd.		5.96	<b>1.43</b>		
PNC Infratech Ltd		3.09	<b>JK Cement Ltd.</b>		
Ashoka Buildcon Limited		1.07	<b>Commercial Services and Supplies</b>		
KNR Constructions Ltd.		1.00	<b>1.44</b>		
<b>Consumer Durables</b>			<b>Firstsource Solutions Ltd.</b>		
Century Plyboards (India) Ltd.		2.34	<b>Food Products</b>		
Kansai Nerolac Paints Ltd		1.83	<b>1.42</b>		
Pokarna Ltd.		0.85	<b>Heritage Foods Ltd</b>		
Bata India Ltd.		0.83	<b>1.13</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>Prataap Snacks Ltd</b>		
Sun Pharmaceuticals Industries Ltd.		4.16	<b>0.29</b>		
Alkem Laboratories Ltd.		1.76	<b>Personal Products</b>		
JB Chemicals & Pharmaceuticals Ltd.		1.49	<b>1.17</b>		
<b>Petroleum Products</b>			<b>Emami Ltd.</b>		
RELIANCE INDUSTRIES LTD.		0.91	<b>1.17</b>		
<b>Healthcare Services</b>			<b>Leisure Services</b>		
Max Healthcare Institute Ltd.		3.69	<b>1.05</b>		
Fortis Healthcare India Ltd		3.69	<b>Jubilant Foodworks Limited</b>		
<b>Equity &amp; Equity related - Total</b>			<b>0.84</b>		
<b>97.47</b>			<b>Barbeque Nation Hospitality Ltd.</b>		
<b>Mutual Fund Units</b>			<b>Insurance</b>		
<b>Mutual Fund</b>			<b>1.02</b>		
<b>0.84</b>			<b>Max Financial Services Ltd.</b>		
<b>Mutual Fund Units - Total</b>			<b>Telecom - Services</b>		
<b>0.84</b>			<b>1.01</b>		
<b>Triparty Repo</b>			<b>Bharti Airtel Ltd</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.98</b>		
<b>-0.51</b>			<b>Mahindra Lifespace Developers Ltd</b>		
<b>Grand Total</b>			<b>Aerospace and Defense</b>		
<b>100.00</b>			<b>0.85</b>		
			<b>Bharat Electronics Ltd.</b>		
			<b>0.85</b>		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 45.21, 26.91, 25.41, & 2.47.

## SECTOR ALLOCATION (%)

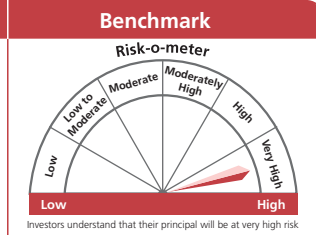
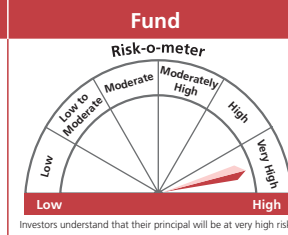


### Product Label as on 31st March, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak Multicap Fund NAV as on March 31, 2023:** ₹10.103 (Reg-Plan-IDCW), ₹10.368 (Dir-Plan-IDCW), ₹10.103 (Growth Option), ₹10.368 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 79-88.



# 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:** ₹2,432.72 crs  
**AUM:** ₹2,451.57 crs  
**Benchmark\*\*\*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
**Allotment date:** July 16, 2019  
**Folio count:** 98,358

## 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	21.79%
<sup>5</sup> Beta	0.90
<sup>5</sup> Sharpe#	1.08
<sup>5</sup> Standard Deviation	15.67%
(P/E)	27.17
P/BV	3.91
IDCW Yield	1.00

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\*\*

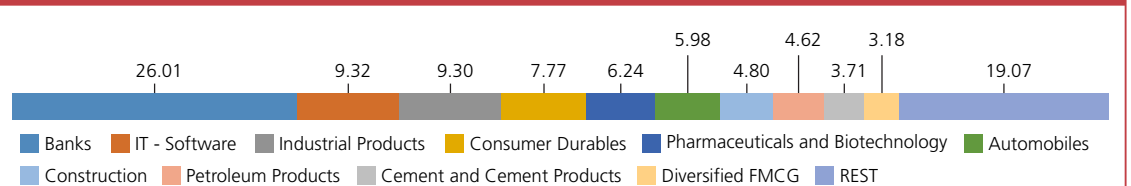
Regular: 1.89%; Direct: 0.51%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Construction</b>		
<b>Banks</b>			<b>26.01</b>		
HDFC Bank Ltd.		8.24	Larsen And Toubro Ltd.		4.80
ICICI Bank Ltd.		7.27	<b>Petroleum Products</b>		
Axis Bank Ltd.		4.42	RELIANCE INDUSTRIES LTD.		4.62
State Bank Of India		4.28	<b>Cement and Cement Products</b>		
AU Small Finance Bank Ltd.		1.80	Ultratech Cement Ltd.		3.71
<b>IT - Software</b>			<b>9.32</b>		
Infosys Ltd.		6.24	<b>Diversified FMCG</b>		
LTIMindtree Limited		3.08	Hindustan Unilever Ltd.		3.18
<b>Industrial Products</b>			<b>9.30</b>		
Bharat Forge Ltd.		2.91	<b>Aerospace and Defense</b>		
Supreme Industries Limited		2.74	Bharat Electronics Ltd.		3.01
Polycab India Ltd.		2.42	<b>Chemicals and Petrochemicals</b>		
Carborundum Universal Ltd.		1.23	SRF Ltd.		2.85
<b>Consumer Durables</b>			<b>7.77</b>		
Bata India Ltd.		2.36	<b>Telecom - Services</b>		
Kajaria Ceramics Ltd.		2.16	Bharti Airtel Ltd		2.72
Orient Electric Ltd.		1.91	Bharti Airtel Ltd - Partly Paid Shares		0.12
Sheela Foam Ltd		1.34	<b>Beverages</b>		
<b>Pharmaceuticals and Biotechnology</b>			<b>6.24</b>		
Sun Pharmaceuticals Industries Ltd.		3.34	United Breweries Ltd.		2.37
Alkem Laboratories Ltd.		2.90	<b>Fertilizers and Agrochemicals</b>		
<b>Automobiles</b>			<b>5.98</b>		
Maruti Suzuki India Limited		4.06	P I Industries Ltd		2.35
Hero MotoCorp Ltd.		1.92	<b>Auto Components</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	3 years	1 year
Total amount invested (₹)	4,50,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	5,69,745	4,31,411	1,18,856
<b>Scheme Returns (%)</b>	<b>12.65</b>	<b>12.14</b>	<b>-1.77</b>
Nifty 500 TRI (%)	13.86	13.17	-2.92
<b>Alpha</b>	<b>-1.20</b>	<b>-1.03</b>	<b>1.15</b>
Nifty 500 TRI (₹)#	5,82,313	4,37,878	1,18,108
Nifty 200 (TRI) Returns (%)	13.27	12.69	-2.76
<b>Alpha</b>	<b>-0.62</b>	<b>-0.55</b>	<b>0.99</b>
Nifty 200 (TRI) (₹)#	5,76,216	4,34,830	1,18,213
Nifty 50 (TRI) (₹)^	5,80,439	4,39,467	1,20,353
Nifty 50 (TRI) Returns (%)	13.68	13.42	0.55

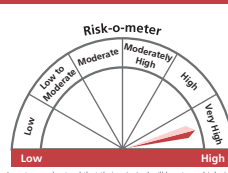
## Product Label as on 31st March, 2023

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

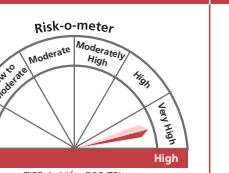
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



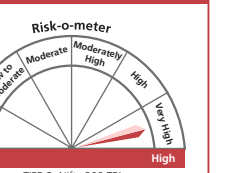
Investors understand that their principal will be at very high risk

## Benchmark



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 March, 2023.

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 March 31, 2023:** ₹16.036 (Growth Option), ₹17.069 (Direct Growth Option), ₹16.036 (Reg-Plan-IDCW), ₹17.07 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 79-88.

# 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:** ₹1,580.12 crs  
**AUM:** ₹1,596.06 crs  
**Benchmark:** 85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI  
**Allotment date:** October 31, 2019  
**Folio count:** 69,848

## 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	9.69%
<sup>1</sup> Beta	1.00
<sup>2</sup> Sharpe##	1.24
<sup>4</sup> Standard Deviation	17.63%

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: 1.81%; Direct: 0.45%

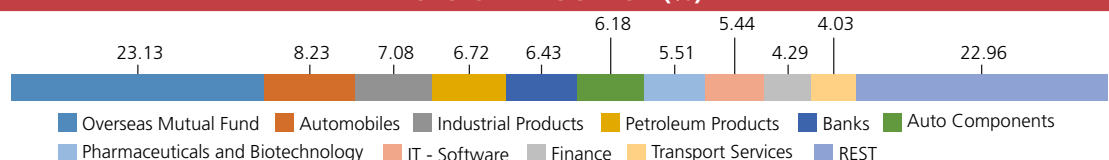
Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Fertilizers and Agrochemicals</b>		<b>2.52</b>
<b>Automobiles</b>		<b>8.23</b>	Coromandel International Ltd.		1.38
Maruti Suzuki India Limited		5.33	P I Industries Ltd.		1.14
Mahindra & Mahindra Ltd.		2.90	<b>Chemicals and Petrochemicals</b>		<b>2.21</b>
<b>Industrial Products</b>		<b>7.08</b>	Solar Industries India Limited		2.21
Bharat Forge Ltd.		2.34	<b>Retailing</b>		<b>1.90</b>
AIA Engineering Limited.		2.16	Trent Ltd.		0.78
Ratnamani Metals & Tubes Ltd.		1.32	Zomato Ltd.		0.64
Carborundum Universal Ltd.		1.26	CarTrade Tech Ltd.		0.24
<b>Petroleum Products</b>		<b>6.72</b>	Indiamart intermesh Ltd.		0.24
Reliance Industries Ltd.		6.72	<b>Insurance</b>		<b>1.80</b>
<b>Banks</b>		<b>6.43</b>	HDFC Life Insurance Company Ltd.		1.13
HDFC Bank Ltd.		6.05	ICICI Lombard General		0.67
Fino Payments Bank Ltd.		0.38	Insurance Company Ltd.		0.24
<b>Auto Components</b>		<b>6.18</b>	<b>Diversified</b>		<b>1.32</b>
Schaeffler India Ltd.		1.77	3M India Ltd.		1.32
Rolex Rings Ltd.		1.44	<b>Realty</b>		<b>1.32</b>
Sona BLW Precision Forgings Ltd.		1.12	Mahindra Lifespace Developers Ltd.		1.32
Samvardhana Motherhood International Limited		0.91	<b>Gas</b>		<b>1.08</b>
Motherhood Sumi Wiring India Limited		0.59	Gujarat State Petronet Ltd.		1.08
Igarashi Motors India Ltd.		0.35	<b>Leisure Services</b>		<b>0.83</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>5.51</b>	Jubilant Foodworks Limited		0.83
Sun Pharmaceuticals Industries Ltd.		2.40	<b>Financial Technology (Fintech)</b>		<b>0.52</b>
Zydus Lifesciences Limited		1.67	PB Fintech Ltd.		0.52
Divi S Laboratories Ltd.		0.80	<b>Commercial Services and Supplies</b>		<b>0.51</b>
GLAND PHARMA LIMITED		0.64	Tracxn Technologies Ltd.		0.51
<b>IT - Software</b>		<b>5.44</b>	<b>Entertainment</b>		<b>0.47</b>
Persistent Systems Limited		4.77	Zee Entertainment Enterprises Ltd.		0.47
Latent View Analytics Ltd.		0.67	<b>IT - Services</b>		<b>0.09</b>
<b>Finance</b>		<b>4.29</b>	Affle (India) Ltd.		0.09
Bajaj Finance Ltd.		2.20	<b>Equity &amp; Equity related - Total</b>		<b>75.81</b>
SBI Cards & Payment Services Pvt. Ltd.		1.69	<b>Mutual Fund Units</b>		
Aavas Financiers Ltd.		0.40	CI Global Alpha Innovators Corp Class I - 994	Overseas Mutual Fund	12.49
<b>Transport Services</b>		<b>4.03</b>	Ishares Nasdaq 100 UCITS ETF USD - for Domestic schemes	Overseas Mutual Fund	10.64
Inter Globe Aviation Ltd.		2.21	<b>Mutual Fund Units - Total</b>		<b>23.13</b>
Container Corporation of India Ltd.		1.82	<b>Triparty Repo</b>		<b>0.58</b>
<b>Electrical Equipment</b>		<b>3.94</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.48</b>
ABB India Ltd.		2.11	<b>Grand Total</b>		<b>100.00</b>
Thermax Ltd.		1.83			
<b>Consumer Durables</b>		<b>3.39</b>			
Titan Company Ltd.		3.39			

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 (₹)	4,20,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	5,40,011	4,36,594	1,20,756
<b>Scheme Returns (%)</b>	<b>14.53</b>	<b>12.97</b>	<b>1.18</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (%)	14.13	13.41	1.19
<b>Alpha</b>	<b>0.39</b>	<b>-0.44</b>	<b>-0.01</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (₹)#	5,36,453	4,39,359	1,20,761
Nifty 50 (TRI) (₹)^	5,30,933	4,39,901	1,20,142
Nifty 50 (TRI) Returns (%)	13.52	13.50	0.22

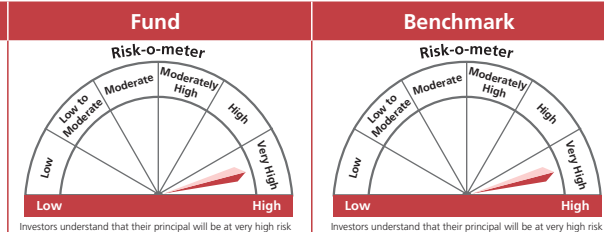
## Product Label as on 31st March, 2023

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

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

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

The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.



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 March 31, 2023:** ₹17.415 (Reg-Plan-IDCW), ₹18.45 (Dir-Plan-IDCW), ₹17.415 (Growth Option), ₹18.451 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹1,111.87 crs  
**AUM:** ₹1,100.46 crs  
**Benchmark:** Nifty 100 ESG Index TRI  
**Allotment date:** December 11, 2020  
**Folio count:** 43,910

### 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	24.49%
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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\*\*

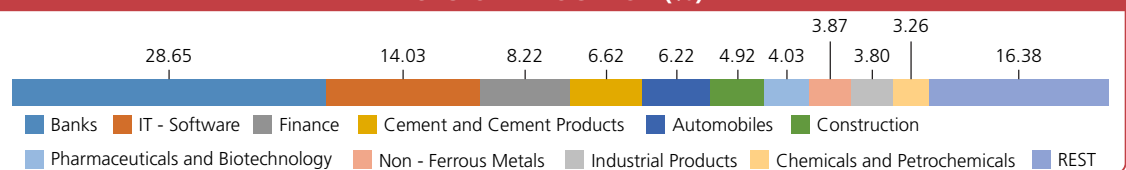
Regular: 2.14%; Direct: 0.40%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Supreme Industries Limited		0.69
<b>Banks</b>		<b>28.65</b>	<b>Chemicals and Petrochemicals</b>		<b>3.26</b>
State Bank Of India		8.21	Linde India Ltd.		3.26
ICICI Bank Ltd.		7.89	<b>Telecom - Services</b>		<b>2.87</b>
HDFC Bank Ltd.		4.31	Bharti Airtel Ltd		2.75
Axis Bank Ltd.		3.51	Bharti Airtel Ltd - Partly Paid Shares		0.12
AU Small Finance Bank Ltd.		2.89	<b>Agricultural Food and other Product</b>		<b>1.98</b>
Bank Of Baroda		1.84	Balrampur Chini Mills Ltd.		1.98
<b>IT - Software</b>		<b>14.03</b>	<b>Diversified FMCG</b>		<b>1.98</b>
Infosys Ltd.		7.01	Hindustan Unilever Ltd.		1.98
Tata Consultancy Services Ltd.		4.95	<b>Petroleum Products</b>		<b>1.59</b>
Wipro Ltd.		2.07	RELIANCE INDUSTRIES LTD.		1.59
<b>Finance</b>		<b>8.22</b>	<b>Transport Services</b>		<b>1.56</b>
HDFC Ltd.		4.29	Inter Globe Aviation Ltd		1.30
Bajaj Finance Ltd.		3.93	Container Corporation of India Ltd.		0.26
<b>Cement and Cement Products</b>		<b>6.62</b>	<b>Auto Components</b>		<b>1.41</b>
Ultratech Cement Ltd.		3.26	Bosch Ltd.		1.32
Ambuja Cements Ltd.		2.16	Balkrishna Industries Ltd.		0.09
JK Cement Ltd.		1.20	<b>Consumer Durables</b>		<b>1.21</b>
<b>Automobiles</b>		<b>6.22</b>	VIP Industries Ltd.		1.15
Mahindra & Mahindra Ltd.		2.37	Bata India Ltd.		0.06
Eicher Motors Ltd.		1.61	<b>Ferrous Metals</b>		<b>0.99</b>
Maruti Suzuki India Limited		1.28	Jindal Steel & Power Ltd.		0.99
Hero MotoCorp Ltd.		0.96	<b>Healthcare Services</b>		<b>0.58</b>
<b>Construction</b>		<b>4.92</b>	DR.Lal Pathlabs Ltd.		0.58
Larsen And Toubro Ltd.		4.92	<b>Retailing</b>		<b>0.36</b>
<b>Pharmaceuticals and Biotechnology</b>		<b>4.03</b>	V-Mart Retail Ltd.		0.36
Sun Pharmaceuticals Industries Ltd.		1.70	<b>Fertilizers and Agrochemicals</b>		<b>0.03</b>
Abbott India Ltd.		1.00	Dhanuka Agritech Ltd.		0.03
Cipla Ltd.		0.82	<b>Equity &amp; Equity related - Total</b>		<b>98.18</b>
Divi s Laboratories Ltd.		0.51	<b>Mutual Fund Units</b>		
<b>Non - Ferrous Metals</b>		<b>3.87</b>	Kotak Liquid Scheme		
Hindalco Industries Ltd		3.87	Direct Plan Growth	Mutual Fund	1.02
<b>Industrial Products</b>		<b>3.80</b>	<b>Mutual Fund Units - Total</b>		<b>1.02</b>
Bharat Forge Ltd.		2.10	<b>Triparty Repo</b>		<b>0.84</b>
Ratnamani Metals & Tubes Ltd.		1.01	<b>Net Current Assets/(Liabilities)</b>		<b>-0.04</b>
			<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



**Kotak ESG Opportunities Fund NAV as on March 31, 2023:** ₹11.366 (Reg-Plan-IDCW), ₹11.828 (Dir-Plan-IDCW), ₹11.366 (Growth Option), ₹11.828 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 79-88.

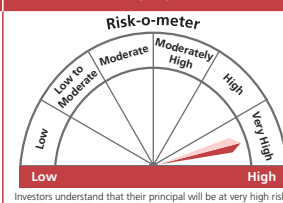
### Product Label as on 31st March, 2023

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

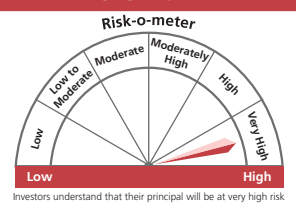
- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.

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

### Fund



### Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.





# KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

<b>Fund Manager*:</b>	Mr. Harish Krishnan & Mr. Abhishek Bisen
<b>AAUM:</b>	₹980.53 crs
<b>AUM:</b>	₹988.10 crs
<b>Benchmark:</b>	Nifty India Manufacturing Index TRI
<b>Allotment date:</b>	February 22, 2022
<b>Folio count:</b>	46,357

## 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	2.14%
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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

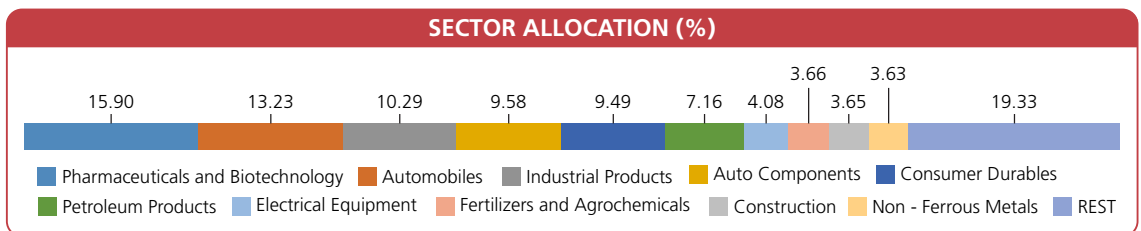
Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

## Total Expense Ratio\*\*

Regular: 2.19%; Direct: 0.57%

## Data as on March 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>			RELIANCE INDUSTRIES LTD.		
Sun Pharmaceuticals Industries Ltd.			Bharat Petroleum Corporation Ltd.		
Dr Reddys Laboratories Ltd.			<b>Electrical Equipment</b>		
Zydus Lifesciences Limited			ABB India Ltd		
Cipla Ltd.			Thermax Ltd.		
Gland Pharma Limited			<b>Fertilizers and Agrochemicals</b>		
<b>Automobiles</b>			P I Industries Ltd		
Maruti Suzuki India Limited			Coromandel International Ltd.		
Mahindra & Mahindra Ltd.			<b>Construction</b>		
Eicher Motors Ltd.			Larsen And Toubro Ltd.		
Tata Motors Ltd.			<b>Non - Ferrous Metals</b>		
<b>Industrial Products</b>			Hindalco Industries Ltd		
Carborundum Universal Ltd.			<b>Chemicals and Petrochemicals</b>		
Bharat Forge Ltd.			SRF Ltd.		
AIA Engineering Limited.			Tata Chemicals Ltd		
Cummins India Ltd.			Solar Industries India Limited		
Supreme Industries Limited			<b>Cement and Cement Products</b>		
<b>Auto Components</b>			Ultratech Cement Ltd.		
Bosch Ltd.			<b>Ferrous Metals</b>		
Apollo Tyres Ltd.			Tata Steel Ltd.		
Samvardhana Motherhood International Limited			<b>Aerospace and Defense</b>		
Exide Industries Ltd			Bharat Electronics Ltd.		
Balkrishna Industries Ltd.			<b>Personal Products</b>		
Schaeffler India Ltd			Godrej Consumer Products Ltd.		
Sona BLW Precision Forgings Ltd			<b>Beverages</b>		
<b>Consumer Durables</b>			United Breweries Ltd.		
V-Guard Industries Ltd.			<b>Agricultural, Commercial and Constr</b>		
Whirlpool of India Ltd.			Ashok Leyland Ltd.		
Kajaria Ceramics Ltd.			<b>Diversified</b>		
Bata India Ltd.			3M India Ltd.		
Voltas Ltd.			<b>Textiles and Apparels</b>		
Dixon Technologies India Ltd.			Garware Technical Fibres Ltd.		
Amber Enterprises India Ltd.			<b>Equity &amp; Equity related - Total</b>		
Elin Electronics Ltd.			<b>Triparty Repo</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>Grand Total</b>		



Product Label as on 31st March, 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 equity and equity related securities across market capitalisation</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 March, 2023.

Kotak Manufacture in India Fund NAV as on March 31, 2023: ₹10.811 (Growth Option), ₹10.81 (Reg-Plan-IDCW), ₹11.02 (Direct Growth Option), ₹11.02 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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: ₹743.19 crs  
AUM: ₹753.69 crs  
Benchmark\*\*\*: Nifty Infrastructure TRI (Tier 1)  
India Infrastructure Index (Customised Index by IISL) (Tier 2)  
Allotment date: February 25, 2008  
Folio count: 28,311

### 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	12.24%
<sup>5</sup> Beta	0.83
<sup>5</sup> Sharpe#	1.68
<sup>5</sup> Standard Deviation	16.64%
(P/E)	29.57
P/BV	3.77
IDCW Yield	0.91

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\*\*

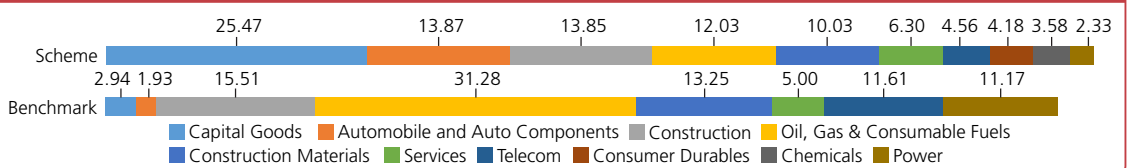
Regular: 2.30%; Direct: 1.00%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>17.79</b>	<b>Transport Services</b>		<b>6.29</b>
<b>Industrial Products</b>			Container Corporation of India Ltd.		3.58
AIA Engineering Limited.		4.43	Inter Globe Aviation Ltd		2.71
Cummins India Ltd.		3.24	<b>Electrical Equipment</b>		<b>5.90</b>
Ratnamani Metals & Tubes Ltd.		2.10	Thermax Ltd.		3.80
Bharat Forge Ltd.		1.76	ABB India Ltd		2.10
WPIL Ltd		1.75	<b>Telecom - Services</b>		<b>4.55</b>
SKF India Ltd		1.55	Bharti Airtel Ltd		4.42
Carborundum Universal Ltd.		1.54	Bharti Airtel Ltd - Partly Paid Shares		0.13
Supreme Industries Limited		1.42	<b>Consumer Durables</b>		<b>4.18</b>
<b>Construction</b>		<b>13.83</b>	Kajaria Ceramics Ltd.		2.24
Larsen And Toubro Ltd.		5.17	V-Guard Industries Ltd.		1.94
Kalpataru Power Transmission Ltd.		3.69	<b>Petroleum Products</b>		<b>3.94</b>
H G Infra Engineering Ltd.		2.08	RELIANCE INDUSTRIES LTD.		3.94
PNC Infratech Ltd		1.95	<b>Chemicals and Petrochemicals</b>		<b>3.58</b>
G R Infraprojects Limited		0.49	Solar Industries India Limited		3.58
Techno Electric & Engineering Company Limited		0.45	<b>Power</b>		<b>2.32</b>
<b>Auto Components</b>		<b>12.60</b>	National Thermal Power Corporation Limited		2.32
Bosch Ltd.		3.60	<b>Realty</b>		<b>2.27</b>
Schaeffler India Ltd		3.04	Mahindra Lifespace Developers Ltd		2.27
Rolex Rings Ltd.		2.26	<b>Industrial Manufacturing</b>		<b>1.40</b>
Apollo Tyres Ltd.		1.57	Tega Industries Ltd.		1.40
Exide Industries Ltd		1.28	<b>Automobiles</b>		<b>1.25</b>
Samvardhana Motherson International Limited		0.76	Eicher Motors Ltd.		1.25
Motherson Sumi Wiring India Limited		0.09	<b>Oil</b>		<b>0.92</b>
<b>Cement and Cement Products</b>		<b>10.01</b>	Hindustan Oil Exploration Company Ltd.		0.92
Ultratech Cement Ltd.		5.46	<b>Agricultural, Commercial and Constr</b>		<b>0.33</b>
Shree Cement Ltd.		3.47	BEML Ltd.		0.33
The Ramco Cements Ltd		1.08	<b>Finance</b>		<b>0.08</b>
<b>Gas</b>		<b>7.16</b>	BEML Land Assets Ltd.		0.08
Indraprastha Gas Ltd.		3.58	<b>Equity &amp; Equity related - Total</b>		<b>98.40</b>
Gujarat State Petronet Ltd.		2.06	<b>Triparty Repo</b>		<b>1.60</b>
Gujarat Gas Ltd.		1.52	<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

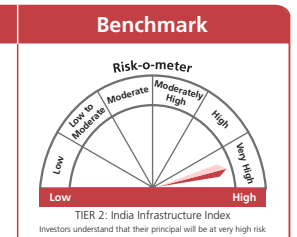
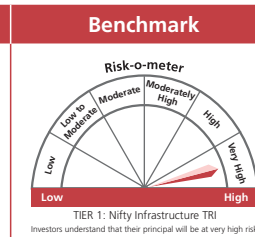
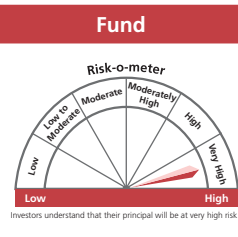
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	58,20,142	27,44,723	15,00,955	10,12,101	5,47,543	1,30,528
<b>Scheme Returns (%)</b>	<b>14.05</b>	<b>15.80</b>	<b>16.30</b>	<b>21.07</b>	<b>29.29</b>	<b>16.74</b>
Nifty Infrastructure (TRI) Returns (%)	7.61	10.59	12.43	14.78	16.19	2.24
<b>Alpha</b>	<b>6.44</b>	<b>5.21</b>	<b>3.87</b>	<b>6.28</b>	<b>13.11</b>	<b>14.50</b>
Nifty Infrastructure (TRI) (₹)#	33,49,461	20,78,188	13,07,510	8,68,294	4,57,160	1,21,441
India Infrastructure Index Returns (%)	8.42	10.20	11.20	14.02	17.70	0.20
<b>Alpha</b>	<b>5.63</b>	<b>5.60</b>	<b>5.10</b>	<b>7.05</b>	<b>11.60</b>	<b>16.55</b>
India Infrastructure Index (₹)#	35,85,865	20,35,249	12,51,198	8,52,093	4,67,022	1,20,126
Nifty 50 (TRI) (₹)^	49,34,779	22,91,627	13,20,980	8,29,037	4,39,467	1,20,353
Nifty 50 (TRI) Returns (%)	12.15	12.43	12.72	12.91	13.42	0.55

### Product Label as on 31st March, 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 March, 2023.

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 March 31, 2023: ₹30.491 (Reg-Plan-IDCW), ₹43.087 (Dir-Plan-IDCW), ₹38.125 (Growth Option), ₹43.586 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. # Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.

# KOTAK INDIA GROWTH FUND SERIES 4

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

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

Fund Manager\*: Mr. Devender Singhal

AAUM: ₹90.97 crs

AUM: ₹90.64 crs

Benchmark: Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,738

## Investment Objective

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

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

## Available Plans/Options

A)Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	36.36%
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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\*\*

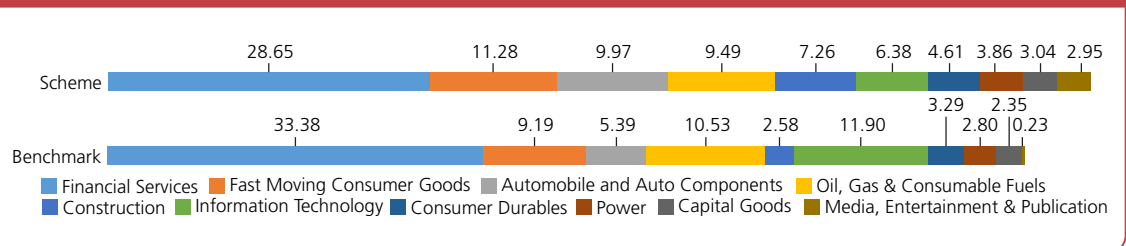
Regular: 1.28%; Direct: 0.34%

Data as on March 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>Banks</b>			<b>2.78</b>		
HDFC Bank Ltd.		7.99	Emami Ltd.		1.50
Bank Of Baroda		4.66	Godrej Consumer Products Ltd.		1.28
ICICI Bank Ltd.		4.55	<b>Telecom - Services</b>		
Axis Bank Ltd.		4.48	Bharti Airtel Ltd		2.56
State Bank Of India		2.38	Bharti Airtel Ltd - Partly Paid Shares		0.13
IndusInd Bank Ltd.		1.77	<b>Gas</b>		
<b>Automobiles</b>			<b>8.23</b>		
Maruti Suzuki India Limited		5.90	GAIL (India) Ltd.		2.32
Hero MotoCorp Ltd.		2.33	<b>Leisure Services</b>		
<b>Construction</b>			<b>1.78</b>		
Kalpataru Power Transmission Ltd.		3.67	Barbeque Nation Hospitality Ltd.		1.05
Larsen And Toubro Ltd.		2.87	Jubilant Foodworks Limited		0.73
PNC Infratech Ltd		0.73	<b>Auto Components</b>		
<b>Petroleum Products</b>			<b>7.27</b>		
Reliance Industries Ltd.		7.17	Subros Ltd.		1.74
<b>Diversified FMCG</b>			<b>Healthcare Services</b>		
ITC Ltd.		7.09	Fortis Healthcare India Ltd		1.72
<b>IT - Software</b>			<b>1.70</b>		
Persistent Systems Limited		2.43	Bharat Forge Ltd.		1.70
Infosys Ltd.		1.50	<b>IT - Services</b>		
Tech Mahindra Ltd.		0.85	Cyient Ltd.		1.60
<b>Consumer Durables</b>			<b>Beverages</b>		
Century Plyboards (India) Ltd.		4.60	United Spirits Ltd.		1.42
Pokarna Ltd.		2.09	<b>Option</b>		
Bata India Ltd.		0.83	CMX NIFTY - 14500.000 - Put		
<b>Power</b>			<b>0.41</b>		
National Thermal Power Corporation Limited		3.86	Option - December 2023		0.41
<b>Entertainment</b>			<b>Aerospace and Defense</b>		
Zee Entertainment Enterprises Ltd		2.95	Bharat Electronics Ltd.		1.34
PVR Ltd		2.34	<b>Cement and Cement Products</b>		
<b>Finance</b>			<b>3.86</b>		
Power Finance Corporation Ltd.		2.18	JK Cement Ltd.		1.32
Mahindra & Mahindra Financial Services Ltd.		0.64	<b>Commercial Services and Supplies</b>		
			Firstsource Solutions Ltd.		1.13
			<b>Pharmaceuticals and Biotechnology</b>		
			Zyventus Lifesciences Limited		0.75
			<b>Equity &amp; Equity related - Total</b>		
			<b>97.30</b>		
			<b>Triparty Repo</b>		
			<b>0.99</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.71</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

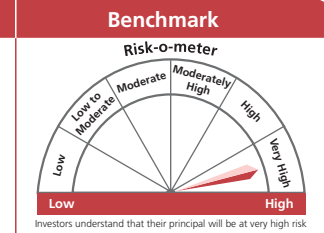
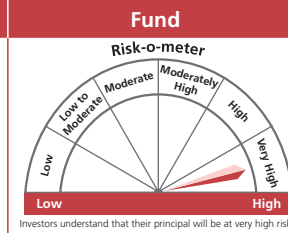


Product Label as on 31st March, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

Kotak India Growth Fund Series 4 NAV as on March 31, 2023: ₹19.385 (Reg-Plan-IDCW), ₹20.316 (Dir-Plan-IDCW), ₹19.384 (Growth Option), ₹20.457 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹2,222.09 crs

**AUM:** ₹2,226.21 crs

**Benchmark:** Nifty 500 TRI

**Allotment date:** September 28, 2022

**Folio count:** 80,432

## 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	0.59%
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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\*\*

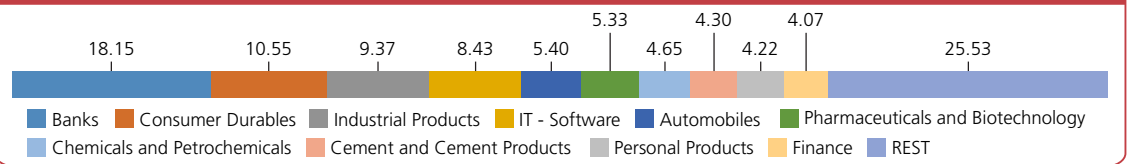
Regular: 1.96%; Direct: 0.26%

Data as on March 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>					
HDFC Bank Ltd.		5.24	Dabur India Ltd.		1.86
ICICI Bank Ltd.		4.57	<b>Finance</b>		
Axis Bank Ltd.		3.70	Bajaj Finance Ltd.		1.89
AU Small Finance Bank Ltd.		1.80	Cholamandalam Investment and Finance Company Ltd.		1.52
State Bank Of India		1.76	Aavas Financiers Ltd.		0.66
Indusind Bank Ltd.		1.08	<b>Auto Components</b>		
<b>Consumer Durables</b>					
Century Plyboards (India) Ltd.		1.94	Bosch Ltd.		2.86
Whirlpool of India Ltd.		1.91	UNO MINDA LIMITED		0.97
Blue Star Ltd.		1.65	<b>Petroleum Products</b>		
Kajaria Ceramics Ltd.		1.56	RELIANCE INDUSTRIES LTD.		2.62
Bata India Ltd.		1.15	<b>Construction</b>		
Dixon Technologies India Ltd.		1.01	Larsen And Toubro Ltd.		2.48
VIP Industries Ltd.		0.65	<b>Realty</b>		
Elin Electronics Ltd.		0.51	Mahindra Lifespace Developers Ltd		1.23
Kansai Nerolac Paints Ltd		0.17	Oberoi Realty Ltd		1.22
<b>Industrial Products</b>					
Carborundum Universal Ltd.		2.44	<b>Diversified FMCG</b>		
Cummins India Ltd.		2.40	ITC Ltd.		2.41
Bharat Forge Ltd.		2.19	<b>Industrial Manufacturing</b>		
SKF India Ltd		1.66	Honeywell Automation India Ltd.		1.90
Supreme Industries Limited		0.68	<b>Agricultural, Commercial and Constr</b>		
<b>IT - Software</b>					
Infosys Ltd.		4.49	Ashok Leyland Ltd.		1.81
LTIMindtree Limited		3.94	<b>Beverages</b>		
<b>Automobiles</b>					
Maruti Suzuki India Limited		3.19	United Spirits Ltd.		1.34
Mahindra & Mahindra Ltd.		2.21	<b>Food Products</b>		
<b>Pharmaceuticals and Biotechnology</b>					
Sun Pharmaceuticals Industries Ltd.		2.12	Britannia Industries Ltd.		0.91
Cipla Ltd.		1.38	Bikaji Foods International Ltd.		0.40
Ipca Laboratories Ltd.		1.00	<b>Transport Services</b>		
Torrent Pharmaceuticals Ltd.		0.83	Container Corporation of India Ltd.		1.04
<b>Chemicals and Petrochemicals</b>					
SRF Ltd.		2.54	<b>Leisure Services</b>		
Tata Chemicals Ltd		2.11	Jubilant Foodworks Limited		0.89
<b>Cement and Cement Products</b>					
Ultratech Cement Ltd.		2.98	<b>Electrical Equipment</b>		
Ambuja Cements Ltd.		1.32	Thermax Ltd.		0.73
<b>Personal Products</b>					
Godrej Consumer Products Ltd.		2.36	<b>Retailing</b>		
<b>Equity &amp; Equity related - Total</b>					
<b>98.28</b>					
<b>Triparty Repo</b>					
<b>1.88</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>-0.16</b>					
<b>Grand Total</b>					
<b>100.00</b>					

## SECTOR ALLOCATION (%)



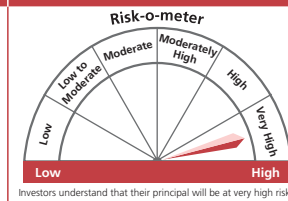
## Product Label as on 31st March, 2023

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

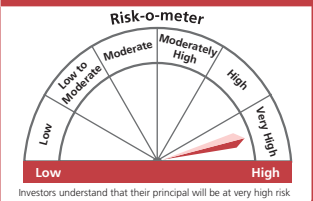
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

\* 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 March, 2023.

**Kotak Business Cycle Fund NAV as on March 31, 2023:** ₹9.693 (Reg-Plan-IDCW), ₹9.781 (Dir-Plan-IDCW), ₹9.693 (Growth Option), ₹9.782 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK BANKING & FINANCIAL SERVICES FUND

An open ended equity scheme investing in the Banking and Financial Services sectors

**Fund Manager\***: Ms. Shibani Kurian, Mr. Abhishek Bisen & Mr. Arjun Khanna (Dedicated Fund manager for investments in foreign securities)

**AAUM:** ₹458.68 crs  
**AUM:** ₹474.11 crs  
**Benchmark:** Nifty Financial Services TRI  
**Allotment date:** February 27, 2023  
**Folio count:** 25,353

## Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector.

However, there can be no assurance that the investment objective of the scheme would be achieved.

## 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

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%.

## Total Expense Ratio\*\*

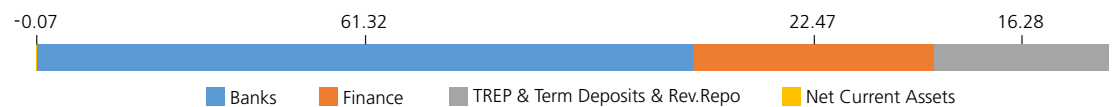
Regular: 2.40%; Direct: 0.83%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			HDFC Ltd.		11.58
<b>Banks</b>			Bajaj Finance Ltd.		3.42
HDFC Bank Ltd.		18.32	Cholamandalam Investment and Finance Company Ltd.		3.29
ICICI Bank Ltd.		18.00	Mahindra & Mahindra Financial Services Ltd.		1.43
Axis Bank Ltd.		8.49	Sundaram Finance Ltd.		1.37
State Bank Of India		5.25	Power Finance Corporation Ltd.		0.90
Kotak Mahindra Bank Ltd.		4.91	Shriram Finance Ltd.		0.48
Federal Bank Ltd.		2.12	<b>Equity &amp; Equity related - Total</b>		<b>83.79</b>
Bank Of Baroda		2.03	<b>Triparty Repo</b>		<b>16.28</b>
IndusInd Bank Ltd.		1.45	<b>Net Current Assets/(Liabilities)</b>		<b>-0.07</b>
Bandhan Bank Ltd.		0.42	<b>Grand Total</b>		<b>100.00</b>
AU Small Finance Bank Ltd.		0.33			
<b>Finance</b>		<b>22.47</b>			

## SECTOR ALLOCATION (%)



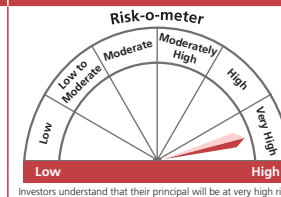
## Product Label as on 31st March, 2023

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

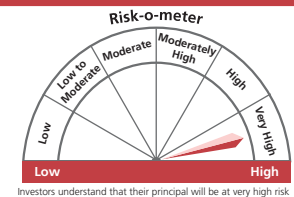
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies engaged in Banking & Financial Services

\* 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 March, 2023.

**Kotak Banking & Financial Services Fund NAV as on March 31, 2023:** ₹10.104 (Reg-Plan-IDCW), ₹10.119 (Dir-Plan-IDCW), ₹10.104 (Growth Option), ₹10.119 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*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:** ₹3,289.15 crs  
**AUM:** ₹3,326.97 crs  
**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index  
**Allotment date:** November 25, 1999  
**Folio count:** 90,889

## Investment Objective

Investment objective of the scheme is to achieve growth by investing in equity and equity related instruments, balanced with income generation by investing in debt and money market instruments. However, there is no assurance that the objective of the scheme will be realized.

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Half Yearly (25th of Mar/Sep)

## Ratios

Portfolio Turnover	38.80%
Portfolio Average Maturity	5.63 yrs
IRS Average Maturity*	0.26 yrs
Net Average Maturity	5.90 yrs
Portfolio Modified Duration	3.01 yrs
IRS Modified Duration*	0.22 yrs
Net Modified Duration	3.23 yrs
Portfolio Macaulay Duration	3.14 yrs
IRS Macaulay Duration*	0.23 yrs
Net Macaulay Duration	3.37 yrs
Annualised YTM*	7.65%
<sup>1</sup> Beta	0.98
<sup>1</sup> Sharpe##	1.41
<sup>1</sup> Standard Deviation	11.76%

\*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: 1.87%; Direct: 0.58%

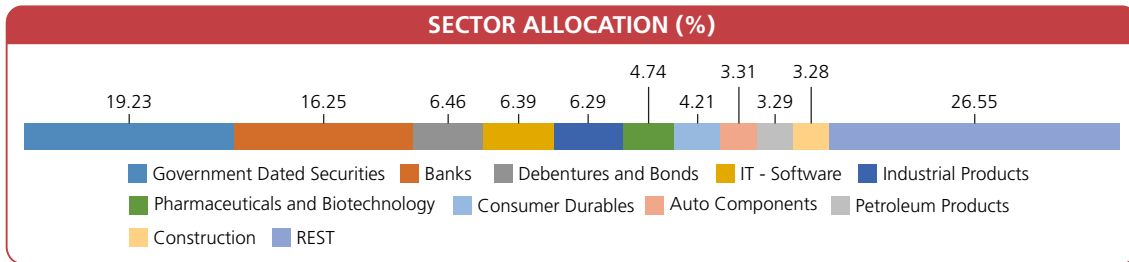
Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Gas</b>		<b>0.74</b>
<b>Banks</b>		<b>16.25</b>	Petronet LNG Ltd.		0.45
ICICI Bank Ltd.		4.92	Gujarat Gas Ltd.		0.29
HDFC Bank Ltd.		4.02	<b>Insurance</b>		<b>0.57</b>
State Bank Of India		2.86	ICICI Lombard General Insurance Company Ltd		0.57
Axis Bank Ltd.		2.16	<b>Personal Products</b>		<b>0.39</b>
Kotak Mahindra Bank Ltd.		1.63	Emami Ltd.		0.39
AU Small Finance Bank Ltd.		0.66	<b>Agricultural, Commercial and Constr</b>		<b>0.37</b>
<b>IT - Software</b>		<b>6.39</b>	V.S.T Tillers Tractors Ltd		0.37
Infosys Ltd.		3.60	<b>Non - Ferrous Metals</b>		<b>0.35</b>
Tata Consultancy Services Ltd.		1.28	Hindalco Industries Ltd		0.35
Tech Mahindra Ltd.		0.88	<b>Capital Markets</b>		<b>0.31</b>
Oracle Financial Services Software Ltd		0.63	Prudent Corporate Advisory Services Ltd.		0.31
<b>Industrial Products</b>		<b>6.29</b>	<b>Ferrous Metals</b>		<b>0.26</b>
Carborundum Universal Ltd.		2.17	Shyam Metalics and Energy Ltd		0.26
Bharat Forge Ltd.		1.55	<b>Equity &amp; Equity related - Total</b>		<b>71.92</b>
Cummins India Ltd.		1.39	<b>Mutual Fund Units</b>		
Supreme Industries Limited		1.18	Brookfield India Real Estate Trust	Realty	0.19
<b>Pharmaceuticals and Biotechnology</b>		<b>4.74</b>	<b>Mutual Fund Units - Total</b>		<b>0.19</b>
Sun Pharmaceuticals Industries Ltd.		1.26	<b>Debt Instruments</b>		
Dr Reddys Laboratories Ltd.		0.92	<b>Debentures and Bonds</b>		
Torrent Pharmaceuticals Ltd.		0.78	<b>Corporate Debt/ Financial Institutions</b>		
Cipla Ltd.		0.67	HDFC Ltd.	CRISIL AAA	1.20
Ipca Laboratories Ltd.		0.62	Bharti Telecom Ltd.	CRISIL AA+	0.75
Zyudus Lifesciences Limited		0.49	<b>Corporate Debt/ Financial Institutions - Total</b>		<b>1.95</b>
<b>Consumer Durables</b>		<b>4.21</b>	<b>Public Sector Undertakings</b>		
Century Plyboards (India) Ltd.		1.69	National Bank for Agriculture & Rural Development	CRISIL AAA	1.20
Sheela Foam Ltd		1.04	Power Finance Corporation Ltd.	CRISIL AAA	1.05
Whirlpool of India Ltd.		0.99	State Bank Of India, (Basel III TIER II Bonds)	CRISIL AAA	0.76
Kajaria Ceramics Ltd.		0.49	Small Industries Development Bank Of India	ICRA AAA	0.45
<b>Auto Components</b>		<b>3.31</b>	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.44
Bosch Ltd.		1.59	National Bank for Agriculture & Rural Development	CRISIL AAA	0.41
Schaeffler India Ltd		1.23	Power Finance Corporation Ltd.	CRISIL AAA	0.20
Samvardhana Motherhood International Limited		0.49	<b>Public Sector Undertakings - Total</b>		<b>4.51</b>
<b>Petroleum Products</b>		<b>3.29</b>	<b>Government Dated Securities</b>		
RELIANCE INDUSTRIES LTD.		2.24	7.38% Central Government	SOV	6.82
Bharat Petroleum Corporation Ltd.		0.56	7.10% Central Government	SOV	4.03
Indian Oil Corporation Ltd		0.49	8.51% Central Government(^)	SOV	3.74
<b>Construction</b>		<b>3.28</b>	7.69% Central Government	SOV	1.34
Larsen And Toubro Ltd.		2.06	7.41% Central Government	SOV	1.06
Techno Electric & Engineering Company Limited		0.81	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.40
Kalpataru Power Transmission Ltd.		0.41	8.15% Tamil Nadu State Govt-Tamil Nadu	SOV	0.31
<b>Cement and Cement Products</b>		<b>3.03</b>	5.74% Central Government	SOV	0.29
JK Cement Ltd.		1.19	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.16
Shree Cement Ltd.		1.17	7.62% Haryana State Govt-Haryana	SOV	0.15
The Ramco Cements Ltd		0.67	7.67% Punjab State Govt-Punjab	SOV	0.15
<b>Chemicals and Petrochemicals</b>		<b>2.89</b>	8.00% Kerala State Govt-Kerala	SOV	0.15
Solar Industries India Limited		1.66	8.01% Tamil Nadu State Govt-Tamil Nadu	SOV	0.15
Galaxy Surfactants Ltd.		1.23	GS CG 26/04/2031 - (STRIPS)	SOV	0.09
<b>Finance</b>		<b>2.59</b>	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.08
HDFC Ltd.		1.60	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.07
LIC Housing Finance Ltd.		0.99	7.71% Gujarat State Govt-Gujarat	SOV	0.06
<b>Diversified FMCG</b>		<b>2.55</b>	7.71% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.05
ITC Ltd.		1.72	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
Hindustan Unilever Ltd.		0.83	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
<b>Realty</b>		<b>1.69</b>	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
Mahindra Lifespace Developers Ltd		1.10	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.02
Oberoi Realty Ltd		0.59	GS CG 23/12/2025 - (STRIPS)	SOV	0.02
<b>Automobiles</b>		<b>1.78</b>	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.01
Maruti Suzuki India Limited		0.94	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
Mahindra & Mahindra Ltd.		0.84	<b>Government Dated Securities - Total</b>		<b>19.23</b>
<b>Electrical Equipment</b>		<b>1.75</b>	<b>Triparty Repo</b>		<b>1.57</b>
Thermax Ltd.		1.75	<b>Net Current Assets/(Liabilities)</b>		<b>0.63</b>
<b>Power</b>		<b>1.45</b>	<b>Grand Total</b>		<b>100.00</b>
National Thermal Power Corporation Limited		1.45			
<b>Beverages</b>		<b>1.37</b>			
United Spirits Ltd.		1.37			
<b>Transport Services</b>		<b>1.12</b>			
Blue Dart Express Ltd.		1.12			
<b>Fertilizers and Agrochemicals</b>		<b>0.95</b>			
Coromandel International Ltd.		0.62			
P I Industries Ltd		0.33			

# KOTAK EQUITY HYBRID FUND

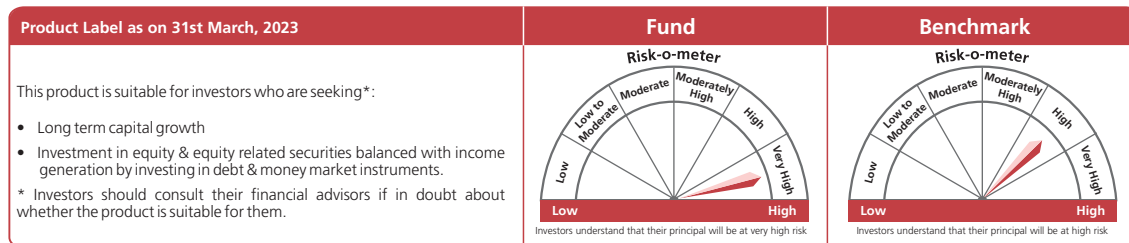
An open-ended hybrid scheme investing predominantly in equity and equity related instruments



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,10,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	16,76,252	12,95,137	8,44,533	4,43,110	1,21,457
<b>Scheme Returns (%)</b>	<b>11.72</b>	<b>12.17</b>	<b>13.66</b>	<b>14.00</b>	<b>2.27</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	10.84	11.04	11.03	10.27	2.44
<b>Alpha</b>	<b>0.88</b>	<b>1.13</b>	<b>2.63</b>	<b>3.74</b>	<b>-0.17</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	16,12,695	12,43,991	7,91,262	4,19,790	1,21,565
Nifty 50 (TRI) (₹)^	17,16,700	13,21,141	8,29,353	4,39,901	1,20,142
Nifty 50 (TRI) Returns (%)	12.26	12.73	12.93	13.50	0.22



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

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.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Mar 2023 is 1.51% of the net assets.

**Kotak Equity Hybrid Fund NAV as on March 31, 2023:** ₹24.069 (Reg-Plan-IDCW), ₹28.592 (Dir-Plan-IDCW), ₹40.955 (Growth Option) ₹46.642 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023).\*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.

# 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:** ₹14,184.31 crs

**AUM:** ₹14,189.83 crs

**Benchmark:** Nifty 50 Hybrid Composite Debt 50:50 Index

**Allotment date:** August 3, 2018

**Folio count:** 2,26,559

## 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	285.96%
Portfolio Average Maturity	6.36 yrs
IRS Average Maturity*	0.29 yrs
Net Average Maturity	6.65 yrs
Portfolio Modified Duration	2.75 yrs
IRS Modified Duration*	0.24 yrs
Net Modified Duration	2.99 yrs
Portfolio Macaulay Duration	2.87 yrs
IRS Macaulay Duration*	0.25 yrs
Net Macaulay Duration	3.12 yrs
Annualised YTM*	7.75%
<sup>1</sup> Beta	0.90
<sup>1</sup> Sharpe <sup>2</sup>	0.99
<sup>1</sup> Standard Deviation	8.77%

\*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%

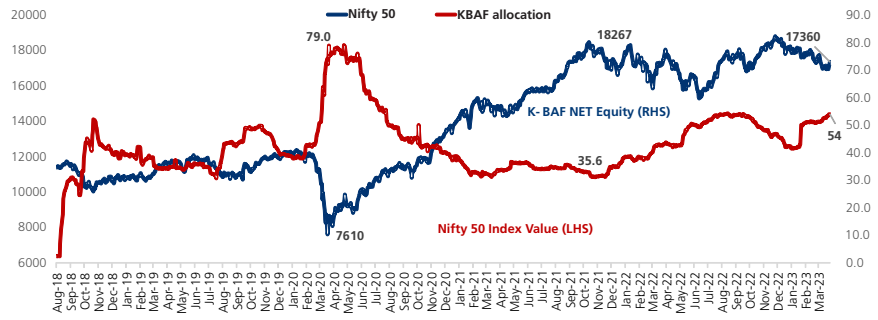
c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 1.61%; Direct: 0.48%

Data as on March 31, 2023

## Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 31st Mar 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.

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
HDFC Bank Ltd.	Banks	3.65	
ICICI Bank Ltd.	Banks	3.33	
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	2.86	-2.88
Infosys Ltd.	IT - Software	2.77	
RELIANCE INDUSTRIES LTD.	Petroleum Products	2.60	
Maruti Suzuki India Limited	Automobiles	1.85	
ITC Ltd.	Diversified FMCG	1.84	
Axis Bank Ltd.	Banks	1.79	
Larsen And Toubro Ltd.	Construction	1.70	
Persistent Systems Limited	IT - Software	1.70	0.11
Others		45.38	-12.86
<b>Equity &amp; Equity related - Total</b>		<b>69.47</b>	<b>-15.63</b>
<b>Mutual Fund Units</b>			
<b>Debt Instruments</b>			
Debentures and Bonds			
		6.24	
<b>Money Market Instruments</b>			
Commercial Paper(CP)/Certificate of Deposits(CD)			
		2.09	
<b>Government Dated Securities</b>			
		20.32	
<b>Treasury Bills</b>			
		0.09	
<b>Triparty Repo</b>			
		0.74	
<b>Net Current Assets/(Liabilities)</b>			
		0.19	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

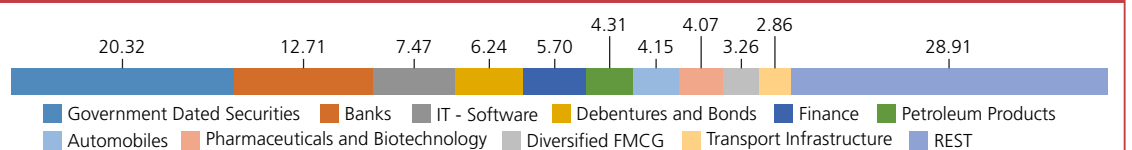
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions.  
Equity Derivative Exposer is 15.63%

## 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 (₹)	5,60,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	6,96,632	4,09,777	1,22,857
<b>Scheme Returns (%)</b>	<b>9.32</b>	<b>8.61</b>	<b>4.47</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	10.00	8.89	3.52
<b>Alpha</b>	<b>-0.69</b>	<b>-0.27</b>	<b>0.94</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	7,07,820	4,11,421	1,22,256
Nifty 50 (TRI) (₹)^##	7,59,364	4,39,467	1,20,353
Nifty 50 (TRI) Returns (%)	13.06	13.42	0.55

## Product Label as on 31st March, 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 March, 2023.

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 March 31, 2023:** ₹14.973 (Reg-Plan-IDCW), ₹15.824 (Dir-Plan-IDCW), ₹14.973 (Growth Option), ₹15.824 (Direct Growth Option)

\* For Fund Manager experience, please refer page 89-92. Mr. Hiten Shah has been managing the fund since 03/10/2019. For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88. @ Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.



# KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

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

Maturity For Debt:

Short	Medium	Long	Volatility
			Low
			Medium
			High

Investment style For Equity:

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager\*:** Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹808.24 crs  
**AUM:** ₹864.20 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:** 27,303

## 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	28.16%
<sup>1</sup> Beta	1.18
<sup>2</sup> Sharpe##	1.38
<sup>3</sup> Standard Deviation	11.20%

## 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\*\*

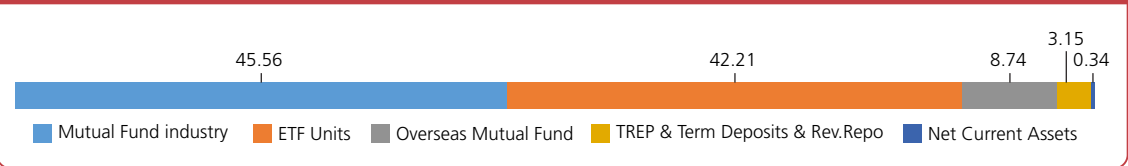
Regular: 0.88%; Direct: 0.13%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Kotak Mutual Fund - Kotak Gold ETF		
<b>Mutual Fund Units</b>			Kotak Infrastructure & Economic Reform Fund Direct Growth		
Kotak Mutual Fund - Kotak NIFTY ETF	ETF Units	16.69	Kotak Equity Arbitrage Fund Direct Plan Growth	Mutual Fund	3.48
Kotak Bond Direct Plan Growth	Mutual Fund	13.45	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund	0.56
Kotak Bluechip Fund	Mutual Fund	11.05	<b>Mutual Fund Units - Total</b>		
Kotak Flexicap Fund Direct Growth	Mutual Fund	9.85	<b>Triparty Repo</b>		
Kotak Nifty MNC ETF	ETF Units	8.95	<b>Net Current Assets/(Liabilities)</b>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	8.74	<b>Grand Total</b>		
Kotak PSU Bank ETF	ETF Units	8.54	<b>100.00</b>		

## SECTOR ALLOCATION (%)



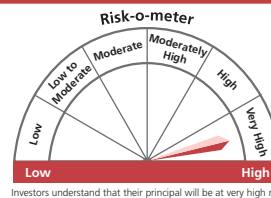
## Product Label as on 31st March, 2023

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

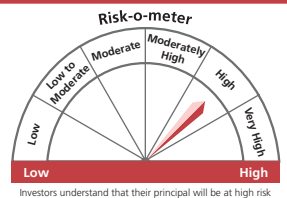
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

\* 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 March, 2023.

**Kotak Multi Asset Allocator Fund of Fund - Dynamic NAV as on March 31, 2023:** ₹146.279 (Reg-Plan-IDCW), ₹156.256 (Dir-Plan-IDCW), ₹150.276 (Growth Option), ₹159.12 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBI Overnight MIBOR rate as on 31st March 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹2,095.88 crs  
**AUM:** ₹2,099.93 crs  
**Benchmark\*\*\*:** NIFTY Equity Savings (Tier 1)  
75% NIFTY 50  
ARBITRAGE, 25%  
Nifty 50 TRI (Tier 2)  
**Allotment date:** October 13, 2014  
**Folio count:** 20,670

## 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	492.24%
Portfolio Average Maturity	3.46 yrs
IRS Average Maturity*	-
Net Average Maturity	3.46 yrs
Portfolio Modified Duration	0.31 yrs
IRS Modified Duration*	-
Net Modified Duration	0.31 yrs
Portfolio Macaulay Duration	0.32 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.32 yrs
Annualised YTM*	7.48%
<sup>1</sup> Beta	0.86
<sup>2</sup> Sharpe##	0.92
<sup>3</sup> Standard Deviation	5.63%

\*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:

- 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.
- If units redeemed or switched out are in excess of the limit within 90 days from the date of allotment: 1%
- If units are redeemed or switched out after 90 days from the date of allotment: NIL

## Total Expense Ratio\*\*

Regular: 2.03%; Direct: 1.02%

## Data as on March 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 March 31, 2023:** ₹19.5908 (Growth Option), ₹14.4069 (Monthly-Reg-Plan-IDCW), ₹20.9827 (Direct Growth Option), ₹15.1397 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBL Overnight MIBOR rate as on 31st March 2023). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	4.23	-4.26
ICICI Bank Ltd.	Banks	4.16	-4.16
ITC Ltd.	Diversified FMCG	4.07	
RELIANCE INDUSTRIES LTD.	Petroleum Products	3.92	-3.92
CNX NIFTY-APR2023			-3.41
Maruti Suzuki India Limited	Automobiles	2.73	
Ambuja Cements Ltd.	Cement and Cement Products	2.53	-2.55
RELIANCE INDUSTRIES LTD.	Petroleum Products	2.45	
HDFC Bank Ltd.	Banks	2.41	
Grasim Industries Ltd.	Cement and Cement Products	2.13	-2.15
Others		42.09	-18.10
<b>Equity &amp; Equity related - Total</b>		<b>70.72</b>	<b>-38.55</b>
<b>Mutual Fund Units</b>			
		<b>12.98</b>	
<b>Debt Instruments</b>			
Debentures and Bonds		1.18	
<b>Government Dated Securities</b>			
		<b>5.69</b>	
<b>Triparty Repo</b>			
		<b>9.94</b>	
<b>Net Current Assets/(Liabilities)</b>			
		<b>-0.51</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

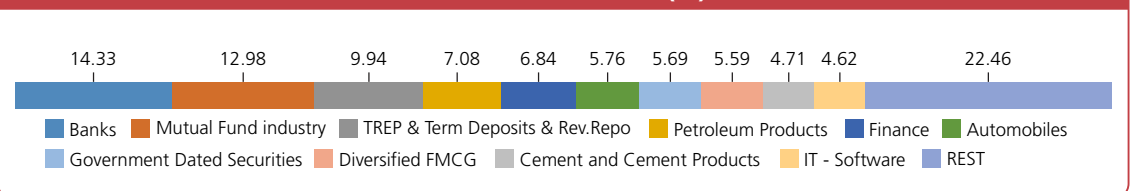
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

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 38.55%

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	10,20,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	14,62,494	11,31,190	7,44,811	4,10,927	1,23,532
<b>Scheme Returns (%)</b>	<b>8.29</b>	<b>8.37</b>	<b>8.59</b>	<b>8.81</b>	<b>5.54</b>
Nifty Equity Savings Index (%)	8.37	8.40	8.26	7.68	3.98
<b>Alpha</b>	<b>-0.09</b>	<b>-0.02</b>	<b>0.33</b>	<b>1.13</b>	<b>1.56</b>
Nifty Equity Savings Index (₹)#	14,68,204	11,32,144	7,38,723	4,04,131	1,22,543
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	6.83	6.82	6.79	6.77	4.74
<b>Alpha</b>	<b>1.45</b>	<b>1.55</b>	<b>1.80</b>	<b>2.04</b>	<b>0.80</b>
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI (₹)#	13,72,056	10,70,356	7,12,006	3,98,759	1,23,028
CRISIL 10 Year Gilt Index (₹)^	12,82,145	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	5.28	4.80	4.43	2.66	6.72

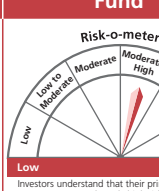
## Product Label as on 31st March, 2023

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

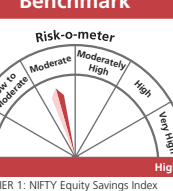
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



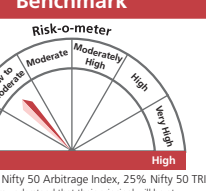
Investors understand that their principal will be at moderately high risk

## Benchmark



Investors understand that their principal will be at moderate risk

## Benchmark



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 March, 2023.

# 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:** ₹1,673.98 crs  
**AUM:** ₹1,765.96 crs  
**Benchmark:** CRISIL Hybrid 85+15 - Conservative Index  
**Allotment date:** December 02, 2003  
**Folio count:** 28,458

## 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	5.94 yrs
IRS Average Maturity*	0.09 yrs
Net Average Maturity	6.03 yrs
Portfolio Modified Duration	2.68 yrs
IRS Modified Duration*	0.08 yrs
Net Modified Duration	2.75 yrs
Portfolio Macaulay Duration	2.79 yrs
IRS Macaulay Duration*	0.08 yrs
Net Macaulay Duration	2.87 yrs
Annualised YTM*	7.72%
*Standard Deviation	4.61%

\*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: 1.77%; Direct: 0.44%

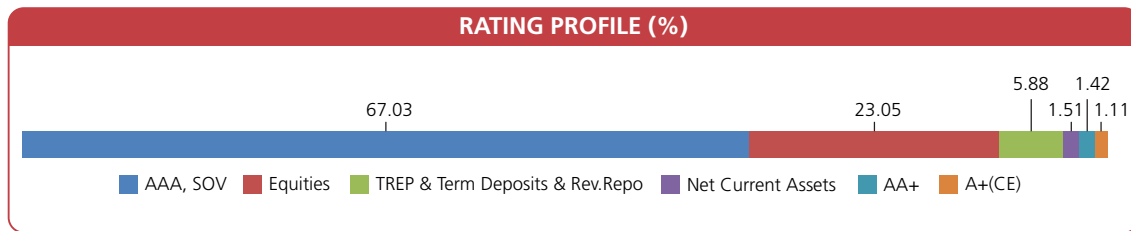
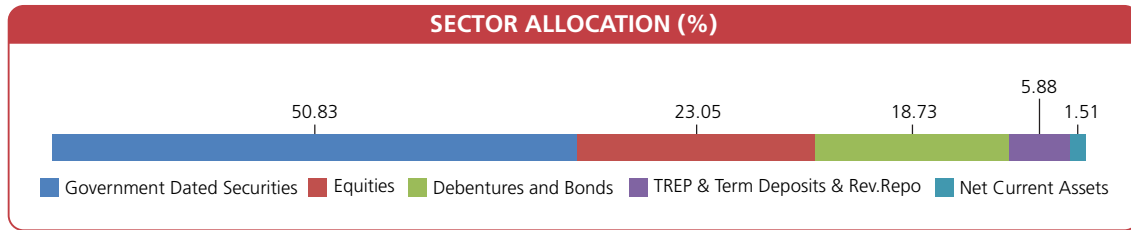
Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Reality</b>		
<b>Banks</b>		<b>5.67</b>	Mahindra Lifespace Developers Ltd		0.24
HDFC Bank Ltd.		1.55	<b>Commercial Services and Supplies</b>		<b>0.17</b>
Bank Of Baroda		0.96	Firstsource Solutions Ltd.		0.17
Axis Bank Ltd.		0.72	<b>Pharmaceuticals and Biotechnology</b>		<b>0.05</b>
State Bank Of India		0.63	Zydus Lifesciences Limited		0.05
Indusind Bank Ltd.		0.60	<b>Equity &amp; Equity related - Total</b>		<b>23.05</b>
ICICI Bank Ltd.		0.49	<b>Debt Instruments</b>		
The South Indian Bank Ltd.		0.39	<b>Debentures and Bonds</b>		
Indian Bank		0.33	<b>Government Dated Securities</b>		
<b>Diversified FMCG</b>		<b>2.92</b>	8.51% Central Government(^)	SOV	14.33
ITC Ltd.		2.27	7.38% Central Government	SOV	14.30
Hindustan Unilever Ltd.		0.65	7.10% Central Government(^)	SOV	8.16
<b>Automobiles</b>		<b>2.11</b>	7.41% Central Government	SOV	3.98
Maruti Suzuki India Limited		1.45	7.69% Central Government	SOV	3.66
Hero MotoCorp Ltd.		0.66	7.01% Central Government	SOV	1.68
<b>Petroleum Products</b>		<b>1.80</b>	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.95
Reliance Industries Ltd.		1.33	7.95% Central Government	SOV	0.57
Hindustan Petroleum Corporation Ltd		0.47	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.36
<b>Finance</b>		<b>1.67</b>	7.65% Madhya Pradesh		
Power Finance Corporation Ltd.		0.73	State Govt-Madhya Pradesh	SOV	0.29
Aavas Financiers Ltd.		0.59	8.27% Rajasthan State		
Mahindra & Mahindra			Govt-Rajasthan	SOV	0.28
Financial Services Ltd.		0.18	6.57% Andhra Pradesh		
Shriram Finance Ltd.		0.17	State Govt-Andhra Pradesh	SOV	0.27
<b>Consumer Durables</b>		<b>0.99</b>	5.74% Central Government	SOV	0.27
Kansai Nerolac Paints Ltd		0.33	GS 5.63 CG 12/04/2026 - (STRIPS)	SOV	0.23
Century Plyboards (India) Ltd.		0.29	8.42% Tamil Nadu State		
Pokarna Ltd.		0.21	Govt-Tamil Nadu	SOV	0.20
Bata India Ltd.		0.16	7.96% Punjab State		
<b>IT - Software</b>		<b>0.95</b>	Govt-Punjab	SOV	0.17
LTIMindtree Limited		0.40	7.84% Maharashtra State		
Persistent Systems Limited		0.38	Govt-Maharashtra	SOV	0.17
Infosys Ltd.		0.17	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.17
<b>Power</b>		<b>0.80</b>	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.16
National Thermal Power			9.15% Central Government	SOV	0.12
Corporation Limited		0.80	8.05% Tamil Nadu State		
<b>Gas</b>		<b>0.77</b>	Govt-Tamil Nadu	SOV	0.12
GAIL (India) Ltd.		0.77	7.98% Kerala State		
<b>Telecom - Services</b>		<b>0.58</b>	Govt-Kerala	SOV	0.09
Bharti Airtel Ltd		0.55	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
Bharti Airtel Ltd - Partly Paid Shares		0.03	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
<b>Personal Products</b>		<b>0.57</b>	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.06
Emami Ltd.		0.31	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Godrej Consumer Products Ltd.		0.26	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.04
<b>Food Products</b>		<b>0.51</b>	<b>Government Dated</b>		
Prataap Snacks Ltd		0.51	<b>Securities - Total</b>		<b>50.83</b>
<b>Entertainment</b>		<b>0.48</b>	<b>Public Sector Undertakings</b>		
Zee Entertainment Enterprises Ltd		0.48	National Bank for Agriculture & Rural Development	CRISIL AAA	5.49
<b>Beverages</b>		<b>0.45</b>	Small Industries Development		
United Spirits Ltd.		0.25	Bank Of India	ICRA AAA	2.26
United Breweries Ltd.		0.20	Power Finance Corporation Ltd.	CRISIL AAA	1.86
<b>Insurance</b>		<b>0.43</b>	State Bank Of India.		
Max Financial Services Ltd.		0.43	(Basel III TIER II Bonds)	CRISIL AAA	1.43
<b>Auto Components</b>		<b>0.35</b>	U P Power Corporation Ltd		
Subros Ltd.		0.35	(Guaranteed By UP		
<b>Cement and Cement Products</b>		<b>0.33</b>	State Government)	CRISIL A+(CE)	1.11
Ultratech Cement Ltd.		0.26	Rural Electrification Corporation Ltd.	CRISIL AAA	0.35
JK Cement Ltd.		0.07	Power Finance Corporation Ltd.	CRISIL AAA	0.27
<b>Leisure Services</b>		<b>0.32</b>	Indian Railway Finance		
Jubilant Foodworks Limited		0.19	Corporation Ltd.	CRISIL AAA	0.24
Barbeque Nation Hospitality Ltd.		0.13	Power Grid Corporation of India Ltd.	CRISIL AAA	0.10
<b>Construction</b>		<b>0.30</b>	<b>Public Sector Undertakings - Total</b>		<b>13.11</b>
PNC Infratech Ltd		0.17	<b>Corporate Debt/</b>		
KNR Constructions Ltd.		0.13	<b>Financial Institutions</b>		
<b>Industrial Products</b>		<b>0.30</b>	HDFC Ltd.	CRISIL AAA	2.82
Ksb Ltd		0.30	Bharti Telecom Ltd.	CRISIL AA+	1.42
<b>Healthcare Services</b>		<b>0.29</b>	Embassy Office Parks REIT	CRISIL AAA	1.38
Fortis Healthcare India Ltd		0.29	<b>Corporate Debt/</b>		
			<b>Financial Institutions - Total</b>		<b>5.62</b>
			<b>Triparty Repo</b>		<b>5.88</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>1.51</b>
			<b>Grand Total</b>		<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 (₹)	23,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	56,43,214	19,06,160	11,41,442	7,54,675	4,06,493	1,23,027
<b>Scheme Returns (%)</b>	<b>8.46</b>	<b>8.96</b>	<b>8.63</b>	<b>9.12</b>	<b>8.07</b>	<b>4.74</b>
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.44	8.31	7.63	7.34	5.61	5.25
<b>Alpha</b>	<b>0.02</b>	<b>0.65</b>	<b>1.00</b>	<b>1.78</b>	<b>2.46</b>	<b>-0.51</b>
CRISIL Hybrid 85+15 - Conservative Index (₹)#	56,30,911	18,42,288	11,01,510	7,21,955	3,91,915	1,23,348
CRISIL 10 Year Gilt Index (₹)^	43,28,370	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index Returns (%)	6.05	5.71	4.80	4.43	2.66	6.72

Product Label as on 31st March, 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 March, 2023.

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 Mar 2023 is 1.43% of the net assets.

**Kotak Debt Hybrid Fund NAV as on March 31, 2023:** ₹44.6777 (Growth Option), ₹50.1358 (Direct Growth Option), ₹11.9873 (Monthly-Reg-Plan-IDCW), ₹12.8701 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. ##Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.

# 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:** ₹21,277.43 crs  
**AUM:** ₹19,522.21 crs  
**Benchmark:** Nifty 50 Arbitrage Index  
**Allotment date:** September 29, 2005  
**Folio count:** 44,930

### 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	1,777.06%
Portfolio Average Maturity	0.05 yrs
IRS Average Maturity*	-
Net Average Maturity	0.05 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*	7.04%
<sup>1</sup> Beta	0.63
<sup>2</sup> Sharpe##	-4.79
<sup>3</sup> Standard Deviation	0.75%

\*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 March 31, 2023

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
Kotak Mahindra Bank Ltd.	Banks	4.21	-4.24
HDFC Ltd.	Finance	3.82	-3.84
Reliance Industries Ltd.	Petroleum Products	3.06	-3.08
HDFC Bank Ltd.	Banks	2.94	-2.96
ICICI Bank Ltd.	Banks	2.57	-2.59
Grasim Industries Ltd.	Cement and Cement Products	1.97	-1.98
Infosys Ltd.	IT - Software	1.59	-1.60
State Bank Of India	Banks	1.58	-1.59
IndusInd Bank Ltd.	Banks	1.55	-1.56
Tata Motors Ltd.	Automobiles	1.44	-1.45
Others		49.66	-50.02
<b>Equity &amp; Equity related - Total</b>		<b>74.39</b>	<b>-74.91</b>
<b>Mutual Fund Units</b>			
		<b>21.14</b>	
<b>Money Market Instruments</b>			
Commercial Paper(CP)/Certificate of Deposits(CD)		1.02	
<b>Triparty Repo</b>			
		<b>4.32</b>	
<b>Net Current Assets/(Liabilities)</b>			
		<b>-0.87</b>	
<b>Grand Total</b>			
		<b>100.00</b>	

For detailed portfolio log on to

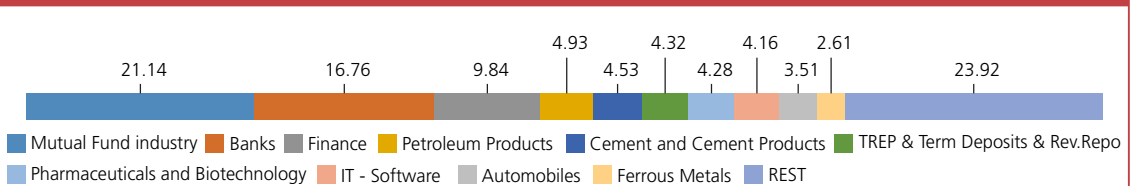
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

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 74.91%

## SECTOR ALLOCATION (%)

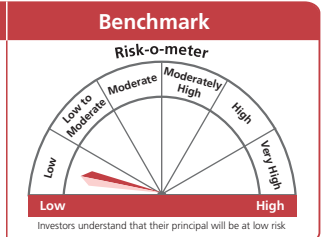
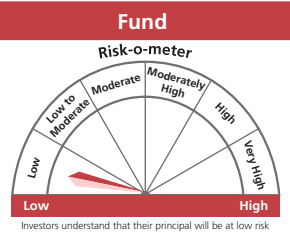


## Product Label as on 31st March, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak Equity Arbitrage Fund NAV as on March 31, 2023:** ₹10.7376 (Monthly-Reg-Plan-IDCW), ₹11.2205 (Monthly-Dir-Plan-IDCW), ₹31.8149 (Growth Option), ₹33.5483 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. ## Risk rate assumed to be 7.79% (FBIL Overnight MIBOR rate as on 31st March 2023). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 93-95. For scheme performance, please refer page no 79-88.

# 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: ₹9,728.11 crs  
AUM: ₹7,191.41 crs  
Benchmark: NIFTY 1D Rate index  
Allotment date: January 15, 2019  
Folio count: 5,367

### Investment Objective

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

### Available Plans/Options

A)Regular Plan B)Direct Plan

### IDCW Frequency

Daily

### Ratios

Portfolio Average Maturity	0.01 yrs
IRS Average Maturity*	-
Net Average Maturity	0.01 yrs
Portfolio Modified Duration	0.01 yrs
IRS Modified Duration*	-
Net Modified Duration	0.01 yrs
Portfolio Macaulay Duration	0.01 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.01 yrs
Annualised YTM*	7.07%
<sup>5</sup> Standard Deviation	0.28%

\*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 March 31, 2023

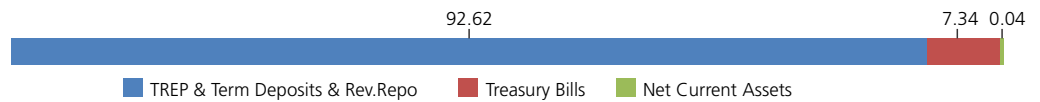
### PRC Matrix

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

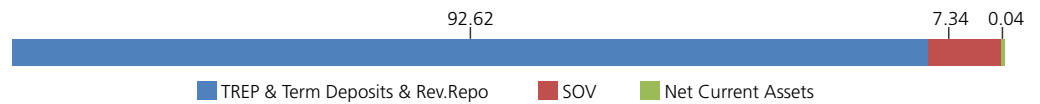
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Reverse Repo</b>		<b>69.26</b>
<b>Treasury Bills</b>		
364 Days Treasury Bill 27/04/2023	SOV	3.04
91 Days Treasury Bill 20/04/2023	SOV	2.77
182 Days Treasury Bill 06/04/2023	SOV	1.25
91 Days Treasury Bill 06/04/2023	SOV	0.28
<b>Treasury Bills - Total</b>		<b>7.34</b>
<b>Triparty Repo</b>		<b>23.36</b>
<b>Net Current Assets/(Liabilities)</b>		<b>0.04</b>
<b>Grand Total</b>		<b>100.00</b>

### ALLOCATION (%)



### RATING PROFILE (%)



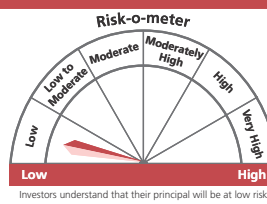
### Product Label as on 31st March, 2023

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

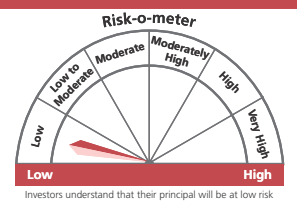
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

\* 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 March, 2023.

Kotak Overnight Fund NAV as on March 31, 2023: ₹1191.24 (Growth Option), ₹1195.792 (Direct Growth Option), ₹1004.757 (Daily-Reg-Plan-IDCW), ₹1003.606 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK LIQUID FUND

An open ended liquid scheme. A relatively low interest rate risk and moderate 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: ₹35,630.76 crs AUM: ₹25,777.24 crs Folio count: 54,695
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	0.18 yrs
IRS Average Maturity*	-
Net Average Maturity	0.18 yrs
Portfolio Modified Duration	0.18 yrs
IRS Modified Duration*	-
Net Modified Duration	0.18 yrs
Portfolio Macaulay Duration	0.18 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.18 yrs
Annualised YTM*	7.07%
<sup>5</sup> Standard Deviation	0.37%

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

## Total Expense Ratio\*\*

Regular: 0.32%; Direct: 0.20%

## 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 March 31, 2023

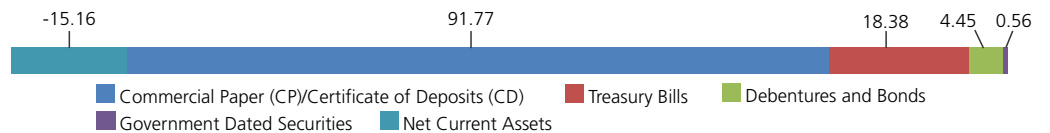
## PRC Matrix

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			

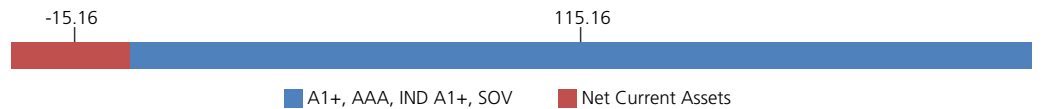
## PORTFOLIO

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>					
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	1.98	Tata Power Company Ltd.	CRISIL A1+	0.92
LIC Housing Finance Ltd.	CRISIL AAA	0.64	Godrej Industries Ltd	CRISIL A1+	0.89
HDFC Ltd.	CRISIL AAA	0.58	LIC Housing Finance Ltd.	CRISIL A1+	0.74
Grasim Industries Ltd.	CRISIL AAA	0.19	Bharti Telecom Ltd.	CRISIL A1+	0.68
			HDFC Ltd.	CRISIL A1+	0.65
			Axis Securities Limited	ICRA A1+	0.37
			Hero FinCorp Ltd.	CRISIL A1+	0.33
			HDFC Bank Ltd.	CARE A1+	0.24
			Aditya Birla Money Ltd	CRISIL A1+	0.19
<b>Corporate Debt/Financial Institutions - Total</b>		<b>3.39</b>	<b>Corporate Debt/Financial Institutions - Total</b>		<b>44.41</b>
<b>Public Sector Undertakings</b>					
<b>Public Sector Undertakings - Total</b>		<b>1.06</b>	<b>Public Sector Undertakings</b>		
<b>Government Dated Securities</b>			<b>Public Sector Undertakings - Total</b>		<b>47.36</b>
7.37% Central Government	SOV	0.56			
			<b>Treasury Bills</b>		
<b>Government Dated Securities - Total</b>		<b>0.56</b>	91 Days Treasury Bill 01/06/2023	SOV	5.53
<b>Money Market Instruments</b>			91 Days Treasury Bill 08/06/2023	SOV	4.09
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>			182 Days Treasury Bill 15/06/2023	SOV	2.89
<b>Corporate Debt/Financial Institutions</b>			91 Days Treasury Bill 11/05/2023	SOV	1.85
Reliance Retail Ventures Ltd	CRISIL A1+	7.35	91 Days Treasury Bill 18/05/2023	SOV	1.48
AXIS Bank Ltd.	CRISIL A1+	4.14	182 Days Treasury Bill 22/06/2023	SOV	1.19
Hindustan Zinc Ltd.	CRISIL A1+	3.34	364 Days Treasury Bill 08/06/2023	SOV	0.44
Bajaj Finance Ltd.	CRISIL A1+	3.31	91 Days Treasury Bill 15/06/2023	SOV	0.37
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	2.67	364 Days Treasury Bill 15/06/2023	SOV	0.28
L & T Finance Ltd.	CRISIL A1+	2.22	182 Days Treasury Bill 08/06/2023	SOV	0.13
Birla Group Holding Private Limited	CRISIL A1+	1.85	364 Days Treasury Bill 01/06/2023	SOV	0.13
Federal Bank Ltd.	CRISIL A1+	1.85	<b>Treasury Bills - Total</b>		<b>18.38</b>
IDFC First Bank Limited	CRISIL A1+	1.85	<b>Net Current Assets/(Liabilities)</b>		<b>-15.16</b>
Tata Capital Financial Services Limited	CRISIL A1+	1.85	<b>Grand Total</b>		<b>100.00</b>
Aditya Birla Finance Ltd.	ICRA A1+	1.66			
ICICI Securities Limited	CRISIL A1+	1.48			
Tata Motors Finance Ltd.	ICRA A1+	1.39			
Sikka Ports & Terminals Ltd.	CRISIL A1+	1.29			
Can Fin Homes Ltd.	ICRA A1+	1.11			
HDFC Securities Limited	CRISIL A1+	1.11			
Julius Baer Capital (India) Pvt. Ltd	CRISIL A1+	0.93			

## ALLOCATION (%)



## RATING PROFILE (%)



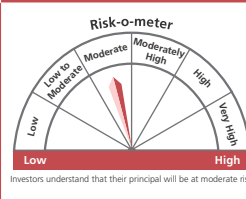
## Product Label as on 31st March, 2023

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

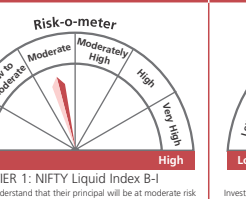
- Income over a short term investment horizon
- Investment in debt & money market securities

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

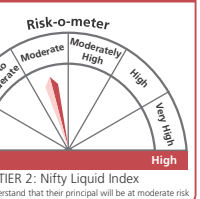
## Fund



## Benchmark



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak Liquid Fund NAV as on March 31, 2023:** ₹4517.372 (Growth Option), ₹4548.412 (Direct Growth Option), ₹1222.81 (Daily-Reg-Plan-IDCW), ₹1222.81 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. \*\*\*As per SEBI circular no. SEBI/HO/IND/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:** ₹11,798.24 crs  
**AUM:** ₹9,111.84 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:** 44,999

## 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	0.77 yrs
IRS Average Maturity*	-
Net Average Maturity	0.77 yrs
Portfolio Modified Duration	0.57 yrs
IRS Modified Duration*	-
Net Modified Duration	0.57 yrs
Portfolio Macaulay Duration	0.58 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.58 yrs
Annualised YTM*	7.53%
Standard Deviation	0.55%

\*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 March 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			

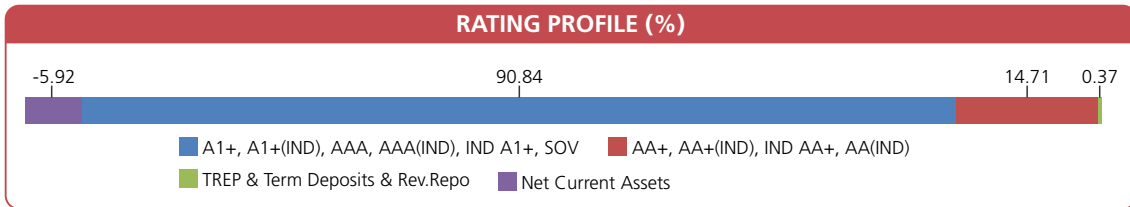
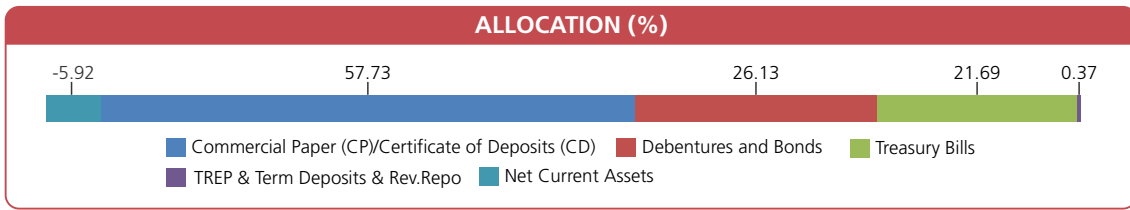
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
			364 Days Treasury Bill 15/06/2023	SOV	1.58
<b>Debentures and Bonds</b>					
			182 Days Treasury Bill 01/06/2023	SOV	1.02
<b>Public Sector Undertakings</b>					
			182 Days Treasury Bill 08/06/2023	SOV	0.26
Rural Electrification Corporation Ltd. (A)	CRISIL AAA	1.65	<b>Treasury Bills - Total</b>		
<b>Public Sector Undertakings - Total</b>					<b>21.69</b>
<b>Corporate Debt/ Financial Institutions</b>					
			Small Industries Development Bank Of India	CARE A1+	6.11
			Union Bank of India	ICRA A1+	5.13
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	4.14	Indian Bank	CRISIL A1+	4.37
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	3.61	Union Bank of India	FITCH IND A1+	3.90
Shriram Finance Limited (A)	FITCH IND AA+	2.55	Bank Of Baroda	FITCH IND A1+	2.23
HDFC Ltd.	CRISIL AAA	2.17	National Bank for Agriculture & Rural Development	CRISIL A1+	1.45
Tata Power Company Ltd.	FITCH AA(IND)	2.08	Export-Import Bank of India	CRISIL AAA	1.21
Tata Capital Housing Finance Ltd.	CRISIL AAA	1.76	Canara Bank	CRISIL A1+	1.05
Bharti Telecom Ltd.	CRISIL AA+	1.55	UCO Bank	CRISIL A1+	1.02
Shriram Finance Limited	CRISIL AA+	1.21	Punjab National Bank	CRISIL A1+	1.02
Sundaram Home Finance Ltd	ICRA AAA	1.04	State Bank Of India.	FITCH A1+(IND)	0.97
Godrej Properties Limited	ICRA AA+	1.03	<b>Public Sector Undertakings - Total</b>		
Cholamandalam Investment and Finance Company Ltd.	FITCH AA+(IND)	1.03			<b>28.46</b>
Muthoot Finance Ltd.	CRISIL AA+	0.51	<b>Corporate Debt/ Financial Institutions</b>		
Bharti Telecom Ltd.	CRISIL AA+	0.51	HDFC Ltd.	CRISIL A1+	9.35
Bajaj Finance Ltd.	CRISIL AAA	0.41	HDFC Bank Ltd.	CRISIL A1+	4.99
Axis Finance Ltd.	CRISIL AAA	0.31	Federal Bank Ltd.	CRISIL A1+	3.44
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.17	Panatone Finvest Ltd.	ICRA A1+	3.15
Grasim Industries Ltd.	CRISIL AAA	0.15	Axis Bank Ltd.	CRISIL A1+	1.47
Poonawalla Fincorp Limited	CRISIL AA+	0.10	HDFC Bank Ltd.	CARE A1+	1.45
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.10	Panatone Finvest Ltd.	CRISIL A1+	1.25
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	0.05	ICICI Bank Ltd.	CRISIL A1+	1.13
<b>Corporate Debt/Financial Institutions - Total</b>			Bharti Telecom Ltd.	CRISIL A1+	1.02
		<b>24.48</b>	IndusInd Bank Ltd.	CRISIL A1+	0.97
<b>Money Market Instruments</b>					
			Standard Chartered Capital Ltd.	CRISIL A1+	0.50
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
			360 One Wam Limited	ICRA A1+	0.21
<b>Treasury Bills</b>					
			Godrej Properties Limited	CRISIL A1+	0.17
			Can Fin Homes Ltd.	ICRA A1+	0.17
			<b>Corporate Debt/Financial Institutions - Total</b>		
					<b>29.27</b>
			182 Days Treasury Bill 07/09/2023	SOV	8.79
			182 Days Treasury Bill 31/08/2023	SOV	5.03
			182 Days Treasury Bill 14/09/2023	SOV	5.01
			<b>Triparty Repo</b>		
					<b>0.37</b>
			<b>Net Current Assets/(Liabilities)</b>		
					<b>-5.92</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 (₹)	22,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	45,59,601	16,46,295	10,21,370	6,81,462	3,85,882	1,23,834
<b>Scheme Returns (%)</b>	<b>7.10</b>	<b>6.16</b>	<b>5.51</b>	<b>5.04</b>	<b>4.57</b>	<b>6.01</b>
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.56	6.58	6.00	5.60	5.27	6.74
<b>Alpha</b>	<b>-0.46</b>	<b>-0.42</b>	<b>-0.49</b>	<b>-0.56</b>	<b>-0.70</b>	<b>-0.72</b>
Nifty Ultra Short Duration Debt Index B-I (₹)#	47,87,434	16,82,859	10,39,369	6,91,053	3,89,940	1,24,289
Nifty Ultra Short Duration Debt Index Returns (%)	7.49	6.50	5.94	5.54	5.28	6.86
<b>Alpha</b>	<b>-0.39</b>	<b>-0.33</b>	<b>-0.43</b>	<b>-0.50</b>	<b>-0.71</b>	<b>-0.84</b>
Nifty Ultra Short Duration Debt Index (₹)#	47,49,926	16,75,108	10,37,099	6,89,997	3,89,985	1,24,366
CRISIL 1 Year T-Bill Index (₹)^	41,01,332	16,16,534	10,13,612	6,78,872	3,84,322	1,23,587
CRISIL 1 Year T-Bill Index Returns (%)	6.09	5.81	5.29	4.89	4.30	5.62

Product Label as on 31st March, 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 March, 2023.

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 Mar 2023 is 2.64% 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 March 31, 2023:** ₹36.7039 (Growth Option), ₹10.7593 (Monthly-Reg-Plan-IDCW), ₹16.4292 (Monthly-Dir-Plan-IDCW), ₹38.0681 (Growth - Direct Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# KOTAK MONEY MARKET FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager\*: Mr. Deepak Agrawal, Mr. Manu Sharma & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
AAUM: ₹14,353.75 crs  
AUM: ₹11,632.14 crs  
Benchmark\*\*\*: Nifty Money Market Index B-I (Tier 1)  
Nifty Money Market Index (Tier 2)  
Allotment date: July 14, 2003  
Folio count: 13,139

### 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	0.64 yrs
IRS Average Maturity*	-
Net Average Maturity	0.64 yrs
Portfolio Modified Duration	0.64 yrs
IRS Modified Duration*	-
Net Modified Duration	0.64 yrs
Portfolio Macaulay Duration	0.64 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.64 yrs
Annualised YTM*	7.59%
Standard Deviation	0.56%

\*Interest Rate Swap

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

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

### Minimum Investment Amount

Initial Investment: ₹5000 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 March 31, 2023

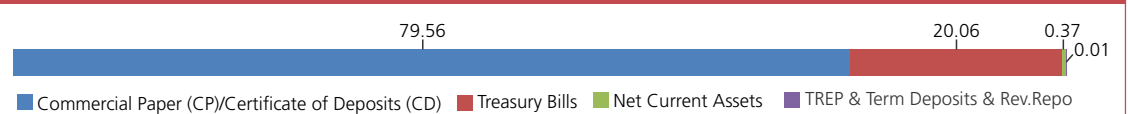
### PRC Matrix

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

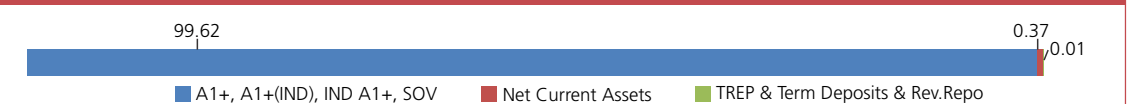
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
<b>Corporate Debt/ Financial Institutions</b>					
HDFC Ltd.	CRISIL A1+	7.73	LIC Housing Finance Ltd.	CRISIL A1+	0.11
Axis Bank Ltd.	CRISIL A1+	6.10	Network18 Media & Investments Ltd.	CARE A1+	0.03
HDFC Bank Ltd.	CRISIL A1+	4.44	Tv18 Broadcast Ltd	CARE A1+	0.03
HDFC Bank Ltd.	CARE A1+	3.79	<b>Corporate Debt/ Financial Institutions - Total</b>		
Federal Bank Ltd.	CRISIL A1+	2.91	<b>49.17</b>		
Piramal Enterprises Ltd.	CRISIL A1+	2.87	<b>Public Sector Undertakings</b>		
IndusInd Bank Ltd.	CRISIL A1+	2.23	Small Industries Development		
Panatone Finvest Ltd.	ICRA A1+	2.07	Bank Of India	CARE A1+	4.94
Can Fin Homes Ltd.	ICRA A1+	1.67	Canara Bank	CRISIL A1+	4.12
Hero FinCorp Ltd.	CRISIL A1+	1.58	Union Bank of India	ICRA A1+	3.70
Panatone Finvest Ltd.	CRISIL A1+	1.32	Small Industries Development		
Tata Motors Finance Ltd.	ICRA A1+	1.28	Bank Of India	CRISIL A1+	3.64
Motilal Oswal Finvest Ltd.	CRISIL A1+	1.00	Bank Of Baroda	FITCH IND A1+	3.10
Motilal Oswal Financial Services Limited	ICRA A1+	0.98	Indian Bank	CRISIL A1+	2.86
Tata Teleservices Limited	CRISIL A1+	0.73	Union Bank of India	FITCH IND A1+	2.56
Bajaj Finance Ltd.	ICRA A1+	0.67	State Bank Of India.	FITCH IND A1+	2.30
Barclays Investments & Loan (India) Ltd.	CRISIL A1+	0.67	National Bank for Agriculture & Rural Development	CRISIL A1+	1.27
L & T Finance Ltd.	CRISIL A1+	0.67	Punjab National Bank	CARE A1+	0.64
Bahadur Chand Investments Private Limited	ICRA A1+	0.66	Union Bank of India	FITCH A1+(IND)	0.64
JM Financial Services Limited	CRISIL A1+	0.66	UCO Bank	CRISIL A1+	0.62
JM Financial Products Limited	CRISIL A1+	0.65	<b>Public Sector Undertakings - Total</b>		
AU Small Finance Bank Ltd.	FITCH IND A1+	0.63	<b>Treasury Bills</b>		
Muthoot Finance Ltd.	CRISIL A1+	0.63	182 Days Treasury Bill 14/09/2023	SOV	4.93
Pilani Investment and Industries Corporation Ltd	CRISIL A1+	0.63	182 Days Treasury Bill 07/09/2023	SOV	4.28
Tata Capital Housing Finance Ltd.	CRISIL A1+	0.63	182 Days Treasury Bill 31/08/2023	SOV	3.30
Tata Motors Finance Holdings Ltd.	ICRA A1+	0.63	182 Days Treasury Bill 22/09/2023	SOV	2.63
Aditya Birla Finance Ltd.	ICRA A1+	0.50	182 Days Treasury Bill 22/06/2023	SOV	2.34
Godrej Industries Ltd	CRISIL A1+	0.41	182 Days Treasury Bill 15/06/2023	SOV	1.34
360 One Wam Limited	ICRA A1+	0.26	364 Days Treasury Bill 14/03/2024	SOV	0.64
			364 Days Treasury Bill 15/06/2023	SOV	0.23
			364 Days Treasury Bill 29/06/2023	SOV	0.17
			91 Days Treasury Bill 04/05/2023	SOV	0.17
			182 Days Treasury Bill 08/06/2023	SOV	0.03
			<b>Treasury Bills - Total</b>		
			<b>20.06</b>		
			<b>Triparty Repo</b>		
			<b>0.01</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.37</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

### ALLOCATION (%)



### RATING PROFILE (%)



### SYSTEMATIC INVESTMENT PLAN (SIP)

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

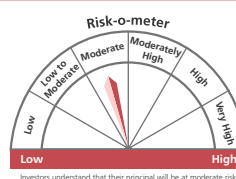
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	50,33,418	16,58,980	10,30,552	6,86,520	3,88,165	1,24,113
<b>Scheme Returns (%)</b>	<b>7.08</b>	<b>6.31</b>	<b>5.76</b>	<b>5.34</b>	<b>4.97</b>	<b>6.46</b>
Nifty Money Market Index B-I Returns (%)	7.13	6.06	5.44	5.05	4.85	6.49
<b>Alpha</b>	<b>-0.06</b>	<b>0.26</b>	<b>0.32</b>	<b>0.28</b>	<b>0.11</b>	<b>-0.03</b>
Nifty Money Market Index B-I (₹)#	50,65,225	16,37,065	10,18,870	6,81,649	3,87,504	1,24,134
Nifty Money Market Index Returns (%)	7.12	6.09	5.49	5.11	4.89	6.46
<b>Alpha</b>	<b>-0.05</b>	<b>0.22</b>	<b>0.27</b>	<b>0.23</b>	<b>0.07</b>	<b>0.00</b>
Nifty Money Market Index (₹)#	50,60,051	16,40,089	10,20,808	6,82,633	3,87,740	1,24,114
CRISIL 1 Year T-Bill Index (₹)^	44,90,886	16,16,534	10,13,612	6,78,872	3,84,322	1,23,587
CRISIL 1 Year T-Bill Index Returns (%)	6.06	5.81	5.29	4.89	4.30	5.62

### Product Label as on 31st March, 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.



### Benchmark

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.

TIER 1: NIFTY Money Market Index B-I  
Investors understand that their principal will be at moderate risk.

### Benchmark

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.

TIER 2: NIFTY Money Market 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 March, 2023.

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/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 Money Market Fund NAV as on March 31, 2023: ₹3803.238 (Growth Option), ₹3828.34 (Direct Growth Option), ₹1055.389 (Monthly-Reg-Plan-IDCW), ₹1093.374 (Monthly-Direct-Plan-IDCW)**

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹7,492.62 crs  
**AUM:** ₹7,907.04 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:** 87,285

## 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	2.40 yrs
IRS Average Maturity*	-0.05 yrs
Net Average Maturity	2.35 yrs
Portfolio Modified Duration	0.97 yrs
IRS Modified Duration*	-0.05 yrs
Net Modified Duration	0.93 yrs
Portfolio Macaulay Duration	1.02 yrs
IRS Macaulay Duration*	-0.05 yrs
Net Macaulay Duration	0.97 yrs
Annualised YTM*	8.02%
<sup>5</sup> Standard Deviation	0.91%

\*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: 1.11%; Direct: 0.43%

Data as on March 31, 2023

## PRC Matrix

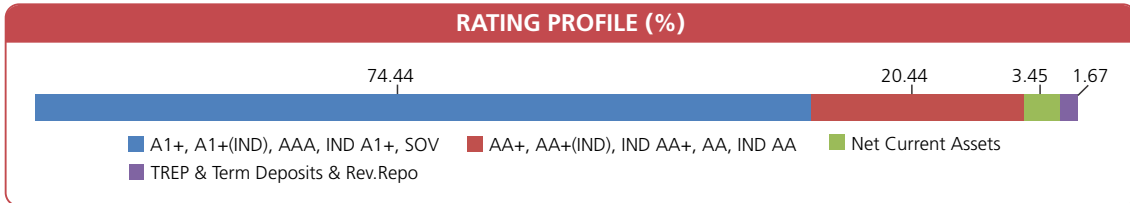
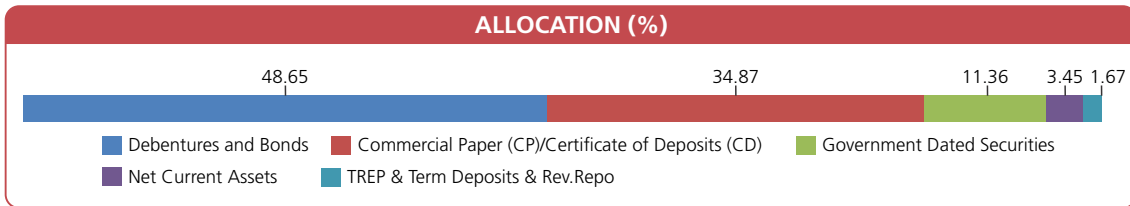
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Bajaj Housing Finance Ltd.	CRISIL AAA	0.50
<b>Debentures and Bonds</b>			Can Fin Homes Ltd.(^)	FITCH AA+(IND)	0.38
<b>Government Dated Securities</b>			ICICI Home Finance Company Limited	CRISIL AAA	0.32
8.51% Central Government	SOV	9.00	Tata Power Company Ltd.	CARE AA	0.25
7.01% Central Government	SOV	1.37	Poonawalla Fincorp Limited	CRISIL AA+	0.19
7.69% Central Government	SOV	0.96	Cholamandalam Investment and Finance Company Ltd.(^)	ICRA AA+	0.13
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Godrej Industries Ltd(^)	CRISIL AA	0.12
<b>Government Dated Securities - Total</b>			<b>11.36</b>		
<b>Public Sector Undertakings</b>			<b>Corporate Debt/ Financial Institutions - Total</b>		
<b>11.36</b>			<b>36.05</b>		
<b>Public Sector Undertakings</b>			<b>Money Market Instruments</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	4.36	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	3.78	<b>Public Sector Undertakings</b>		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	2.64	Indian Bank	CRISIL A1+	2.96
Power Finance Corporation Ltd.	CRISIL AAA	1.82	Union Bank of India	ICRA A1+	2.73
<b>Public Sector Undertakings - Total</b>			<b>12.60</b>		
<b>Corporate Debt/ Financial Institutions</b>			Small Industries Development Bank Of India	CARE A1+	2.69
HDFC Ltd.(^)	CRISIL AAA	4.72	Union Bank of India	FITCH IND A1+	2.38
Embassy Office Parks REIT	CRISIL AAA	4.35	National Bank for Agriculture & Rural Development	CRISIL A1+	1.77
Shriram Finance Limited	CRISIL AA+	3.35	Bank Of Baroda	FITCH IND A1+	1.51
Muthoot Finance Ltd.	ICRA AA+	2.53	Union Bank of India	FITCH A1+(IND)	1.18
Bharti Telecom Ltd.	CRISIL AA+	2.21	State Bank Of India.	FITCH A1+(IND)	1.18
Tata Projects Ltd. (^)	FITCH IND AA	2.17	Export-Import Bank of India	CRISIL AAA	1.18
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.70	<b>Public Sector Undertakings - Total</b>		
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.56	<b>17.58</b>		
Shriram Finance Limited	FITCH IND AA+	1.40	<b>Corporate Debt/ Financial Institutions</b>		
Bahadur Chand Investments Private Limited	ICRA AA	1.27	AXIS Bank Ltd.	CRISIL A1+	6.35
HDB Financial Services Ltd.	CRISIL AAA	1.26	HDFC Bank Ltd.	CRISIL A1+	3.04
Mindspace Business Parks REIT	CRISIL AAA	1.25	Piramal Enterprises Ltd.	CRISIL A1+	1.78
Muthoot Finance Ltd.	CRISIL AA+	0.99	HDFC Bank Ltd.	CARE A1+	1.24
Sundaram Home Finance Ltd	CARE AA+	0.96	Federal Bank Ltd.	CRISIL A1+	1.24
Tata Capital Financial Services Limited	ICRA AAA	0.94	ICICI Bank Ltd.	CRISIL A1+	1.20
India Grid Trust	CRISIL AAA	0.89	HDFC Ltd.	CRISIL A1+	1.20
Hindustan Zinc Ltd.	CRISIL AAA	0.75	IndusInd Bank Ltd.	CRISIL A1+	1.18
LIC Housing Finance Ltd. (^)	CRISIL AAA	0.63	Godrej Properties Limited	CRISIL A1+	0.06
Phoenix ARC Pvt Ltd	CRISIL AA	0.62	<b>Corporate Debt/ Financial Institutions - Total</b>		
DLF Cyber City Developers Ltd	CRISIL AA	0.61	<b>17.29</b>		
			<b>Triparty Repo</b>		
			<b>1.67</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>3.45</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 (₹)	18,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	31,97,686	16,82,188	10,35,051	6,87,052	3,85,661	1,23,724
<b>Scheme Returns (%)</b>	<b>7.16</b>	<b>6.58</b>	<b>5.88</b>	<b>5.37</b>	<b>4.54</b>	<b>5.84</b>
Nifty Low Duration Debt Index B-I Returns (%)	7.33	6.65	6.09	5.73	5.20	6.54
<b>Alpha</b>	<b>-0.18</b>	<b>-0.08</b>	<b>-0.21</b>	<b>-0.36</b>	<b>-0.66</b>	<b>-0.70</b>
Nifty Low Duration Debt Index B-I (₹)#	32,44,599	16,89,035	10,42,836	6,93,256	3,89,514	1,24,163
Nifty Low Duration Debt Index Returns (%)	7.21	6.50	5.93	5.52	4.99	6.37
<b>Alpha</b>	<b>-0.05</b>	<b>0.07</b>	<b>-0.05</b>	<b>-0.16</b>	<b>-0.46</b>	<b>-0.53</b>
Nifty Low Duration Debt Index (₹)#	32,10,919	16,75,804	10,36,768	6,89,759	3,88,318	1,24,061
CRISIL 1 Year T-Bill Index (₹)^	29,35,748	16,16,534	10,13,612	6,78,872	3,84,322	1,23,587
CRISIL 1 Year T-Bill Index Returns (%)	6.12	5.81	5.29	4.89	4.30	5.62

Product Label as on 31st March, 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>Risk-o-meter Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter TIER 1: NIFTY Low Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter 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 March, 2023.

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 Mar 2023 is 5.38% 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 March 31, 2023:** ₹2855.949 (Regular Plan-Growth Option), ₹1088.596 (Monthly-Reg-Plan-IDCW), ₹3060.66 (Direct Plan- Growth Option), ₹1300.641 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 31st Mar 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)	5,375.91	83 14 2 2	0.90	1.11	15.29	1.80						
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)	1,467.20	70 24 4 2	0.92	1.24	15.94	2.03						
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)	11,892.93	56 37 6 1	0.83	1.28	14.61	1.68						
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)	36,056.02	72 25 1 1	0.89	1.05	15.20	1.50						
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	3,400.35	68 20 10 2	0.83	1.31	14.43	1.58						
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)	24,406.71	16 66 10 8	0.86	1.50	16.40	1.56						
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)	8,672.23	5 24 67 4	0.81	1.69	18.24	1.69						
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)	753.69	35 37 27 1	0.83	1.68	16.64	2.30						
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	3,326.97	44 19 9 28	0.98	1.41	11.76	1.87						
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	19,522.21	N/A	0.63	-4.79	0.75	1.01						
Kotak Equity Savings Fund	Equity Savings	MIP with equity tax efficiency	Conservative portfolio with a blend of: a. Income generation - through arbitrage opportunities & debt investment. b. Growth potential - through moderate participation in equity markets c. Tax efficiency - through equity orientation	Mr. Devender Singhal	NIFTY Equity Savings (Tier 1) 75% Nifty 50 Arbitrage Index, 25% Nifty 50 TRI (Tier 2)	2,099.93	<table border="1"> <tr><td>Net Equity</td><td>32.30</td></tr> <tr><td>Arbitrage</td><td>38.55</td></tr> <tr><td>Debt &amp; Cash</td><td>29.15</td></tr> </table>	Net Equity	32.30	Arbitrage	38.55	Debt & Cash	29.15	0.86	0.92	5.63	2.03
Net Equity	32.30																
Arbitrage	38.55																
Debt & Cash	29.15																
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	14,189.83	<table border="1"> <tr><td>Net Equity</td><td>54</td></tr> <tr><td>Arbitrage</td><td>16</td></tr> <tr><td>Debt &amp; Cash</td><td>30</td></tr> </table>	Net Equity	54	Arbitrage	16	Debt & Cash	30	0.90	0.99	8.77	1.61
Net Equity	54																
Arbitrage	16																
Debt & Cash	30																
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	1,596.06	41 25 9 24	1.00	1.24	17.63	1.81						
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)	2,451.57	74 20 4 2	0.90	1.08	15.67	1.89						

Details provided are as on Mar 31st, 2023.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 7.79%. 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		

# Debt Funds Ready Reckoner



Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Riskometer	Benchmark Riskometer	Potential Risk Class
Kotak Dynamic Bond Fund	<ul style="list-style-type: none"> <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 Low
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 Low
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 Low
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 Low
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 Low
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 Low
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 Low
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 relatively high credit risk.			Relatively Low
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 Low
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 Low
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 Low
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 Low
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 Low
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 Low

Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 31st Mar 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	25,777.24	100% AAA	7 days 1 to Month	Maturity < 91 days	7.07	0.18	0.18	0.18	0.0070% 0.0065% 0.0060% 0.0055% 0.0050% 0.0045% 0.0000%	0.32
Kotak Money Market Fund	Money Market	11,632.14	100% AAA	3 months - 6 months	Maturity < 1 year	7.59	0.64	0.64	0.64	Nil	0.36
Kotak Savings Fund	Ultra Short Duration	9,111.84	84.95% AAA, 12.93% AA+, 2.12% Below AA+	3 months - 6 months	Macaulay duration 3-6 months	7.53	0.77	0.57	0.58	Nil	0.81
Kotak Low Duration Fund	Low Duration	7,907.04	78.25% AAA, 14.72% AA+, 7.03% Below AA+	6 months - 1 year	Macaulay duration 6-12 months	8.02	2.35	0.93	0.97	Nil	1.11
Kotak Floating Rate Fund	Floating Rate	4,257.31	75.10% AAA, 16.71% Gilt, 8.19% AA+	1 - 2 years	Macaulay Maturity - Within 3-4 years	8.04	3.36	1.22	1.30	Nil	0.63
Kotak Corporate Bond Fund	Corporate Bond	9,911.22	82.17% AAA, 17.83% Gilt	9 months - 1 year	80-100% corporate bond exposure in AA+ & above assets	7.91	3.57	1.91	2.04	Nil	0.67
Kotak Banking & PSU Debt Fund	Banking and PSU	6,451.21	67.64% AAA, 23.08% Gilt, 6.91% AA+, 2.37% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	7.98	6.53	2.66	2.84	Nil	0.81
Kotak Bond Short Term Fund	Short Duration	12,470.92	71.83% AAA, 28.17% Gilt	1 - 3 years	Macaulay duration 1-3 years	7.89	3.80	2.00	2.12	Nil	1.17
Kotak Credit Risk Fund	Credit Risk	1,150.35	15.97% AAA, 9.56% Gilt, 1.13% AA+, 73.34% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	8.27	3.00	1.75	1.88	Withdrawal up to 6% of investment amt within 1 yr: Nil, > above limit of withdrawal within 1 year : 1%, After 1 year : Nil.	1.61
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	1,981.30	49.54% AAA, 19.08% Gilt, 17.39% AA+, 13.99% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	8.30	6.49	2.89	3.08	Nil	1.54
Kotak Dynamic Bond Fund	Dynamic	2,544.76	24.12% AAA, 57.26% Gilt, 18.62% AA+	2-3 years	Dynamic strategy - investment across duration	7.90	7.06	3.06	3.22	Nil	1.29
Kotak Bond Fund	Medium to Long Duration	1,644.75	18.84% AAA, 81.16% Gilt	2-3 years	Macaulay duration 4-7 years (when defensive)	7.73	7.68	3.29	3.42	Nil	1.77
Kotak Gilt Fund	Gilt	2,273.78	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	7.80	8.18	3.22	3.33	Nil	1.48
Kotak Overnight Fund	Overnight	7,191.41	100% Gilt	1 day	One Day Maturity	7.07	0.01	0.01	0.01	Nil	0.19

Details provided are as on Mar 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.  
^ Total Expense Ratio is of Regular Plan

# 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			
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: ₹8,924.55 crs  
AUM: ₹9,911.22 crs  
Benchmark\*\*\*: CRISIL Corporate Bond B-II Index (Tier 1)  
Allotment date: September 21, 2007  
Folio count: 34,784

**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	3.56 yrs
IRS Average Maturity*	0.01 yrs
Net Average Maturity	3.57 yrs
Portfolio Modified Duration	1.90 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	1.91 yrs
Portfolio Macaulay Duration	2.03 yrs
IRS Macaulay Duration*	0.01 yrs
Net Macaulay Duration	2.04 yrs
Annualised YTM*	7.91%
<sup>5</sup> Standard Deviation	1.25%

\*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)

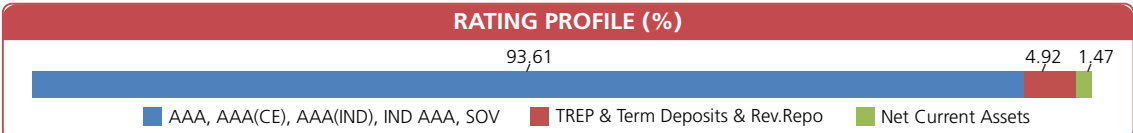
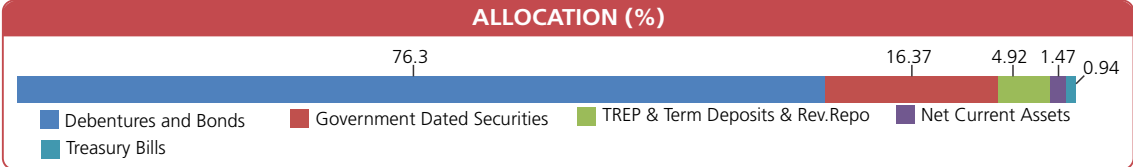
**Total Expense Ratio\*\***  
Regular: 0.67%; Direct: 0.33%

Data as on March 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>			Bajaj Finance Ltd. CRISIL AAA 5.81		
<b>Debentures and Bonds</b>			L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.) CRISIL AAA(CE) 4.16		
<b>Government Dated Securities</b>			Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) CRISIL AAA 3.19		
8.51% Central Government(^)	SOV	8.00	LIC Housing Finance Ltd. CRISIL AAA 2.99		
7.38% Central Government	SOV	5.82	Tata Capital Financial Services Limited ICRA AAA 2.50		
7.69% Central Government(^)	SOV	2.02	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) CRISIL AAA 2.46		
6.97% Karnataka State Govt-Karnataka	SOV	0.25	MindSPACE Business Parks REIT CRISIL AAA 1.50		
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.04	Embassy Office Parks REIT CRISIL AAA 1.48		
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.04	Bajaj Finance Ltd. CRISIL AAA 1.29		
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.04	Mahindra & Mahindra Financial Services Ltd. FITCH AAA(IND) 1.26		
GS CG 12 Apr 2023 - (STRIPS)	SOV	0.04	LIC Housing Finance Ltd. CRISIL AAA 1.23		
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.03	HDB Financial Services Ltd.(^)	CRISIL AAA 1.01	
GS CG 12 Apr 2026 - (STRIPS)	SOV	0.03	Embassy Office Parks REIT CRISIL AAA 1.01		
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.03	HDB Financial Services Ltd. CRISIL AAA 1.00		
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	Bajaj Housing Finance Ltd. CRISIL AAA 1.00		
<b>Government Dated Securities - Total</b>			<b>16.37</b>		
<b>Public Sector Undertakings</b>			India Grid Trust CRISIL AAA 0.94		
National Bank for Agriculture & Rural Development	CRISIL AAA	9.54	John Deere Financial India Private Limited CRISIL AAA 0.72		
Power Finance Corporation Ltd.	CRISIL AAA	9.01	ICICI Bank Ltd.(Basel III TIER II Bonds) ICRA AAA 0.49		
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	4.32	Mahindra & Mahindra Financial Services Ltd. FITCH IND AAA 0.25		
Small Industries Development Bank Of India	ICRA AAA	3.76	Kotak Mahindra Prime Ltd. CRISIL AAA 0.10		
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	3.71	<b>Corporate Debt/ Financial Institutions - Total</b> 40.52		
Small Industries Development Bank Of India	CRISIL AAA	2.82	<b>Treasury Bills</b>		
DME Development Limited	CRISIL AAA	1.10	364 Days Treasury Bill 29/03/2024 SOV 0.94		
Nuclear Power Corporation Of India Ltd.	ICRA AAA	0.76	<b>Treasury Bills - Total</b> 0.94		
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.73	<b>Triparty Repo</b> 4.92		
Rural Electrification Corporation Ltd.	CRISIL AAA	0.03	<b>Net Current Assets/(Liabilities)</b> 1.47		
<b>Public Sector Undertakings - Total</b>			<b>35.78</b>		
<b>Corporate Debt/Financial Institutions</b>			<b>Grand Total</b> 100.00		
HDFC Ltd.(^)	CRISIL AAA	6.13			



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 (₹)	18,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000	
Total Value as on Mar 31, 2023 (₹)	34,66,452	17,21,616	10,51,806	6,94,244	3,85,983	1,23,513	
<b>Scheme Returns (%)</b>	<b>7.48</b>	<b>7.02</b>	<b>6.33</b>	<b>5.78</b>	<b>4.59</b>	<b>5.51</b>	
CRISIL Corporate Bond B-II Index Returns (%)	8.10	7.62	7.05	6.64	5.40	6.28	
<b>Alpha</b>	<b>-0.62</b>	<b>-0.60</b>	<b>-0.72</b>	<b>-0.86</b>	<b>-0.81</b>	<b>-0.78</b>	
CRISIL Corporate Bond B-II Index (₹)#	36,57,709	17,76,261	10,79,174	7,09,399	3,90,679	1,24,004	
CRISIL Corporate Bond Composite Index Returns (%)	8.22	7.51	6.77	6.44	4.80	6.05	
<b>Alpha</b>	<b>-0.74</b>	<b>-0.49</b>	<b>-0.44</b>	<b>-0.66</b>	<b>-0.21</b>	<b>-0.54</b>	
CRISIL Corporate Bond Composite Index (₹)#	36,94,135	17,65,982	10,68,523	7,05,798	3,87,203	1,23,856	
CRISIL 10 Year Gilt Index (₹)^	30,64,942	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278	
CRISIL 10 Year Gilt Index (%)	6.04	5.71	4.80	4.43	2.66	6.72	

Product Label as on 31st March, 2023	Fund	Benchmark	Benchmark
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 March, 2023.

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 Mar 2023 is 4.70% of the net assets. \*\*\*As per SEBI circular no. SEBI/HO/IND/MID-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 Corporate Bond Fund NAV as on March 31, 2023: ₹3161.4 (Regular Plan-Growth Option), ₹1040.548 (Monthly-Reg Plan-IDCW), ₹276.237 (Direct Plan- Growth Option), ₹1077.338 (Monthly-Di-Plan-IDCW)**  
\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# KOTAK BOND SHORT TERM FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager\***: Mr. Deepak Agrawal, Mr. Abhishek Bisen & Mr. Vihag Mishra  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹12,265.95 crs  
**AUM:** ₹12,470.92 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:** 23,871

## 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	3.78 yrs
IRS Average Maturity*	0.03 yrs
Net Average Maturity	3.80 yrs
Portfolio Modified Duration	1.97 yrs
IRS Modified Duration*	0.02 yrs
Net Modified Duration	2.00 yrs
Portfolio Macaulay Duration	2.10 yrs
IRS Macaulay Duration*	0.02 yrs
Net Macaulay Duration	2.12 yrs
Annualised YTM*	7.89%
<sup>5</sup> Standard Deviation	1.51%

\*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: 1.17%; Direct: 0.36%

Data as on March 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	

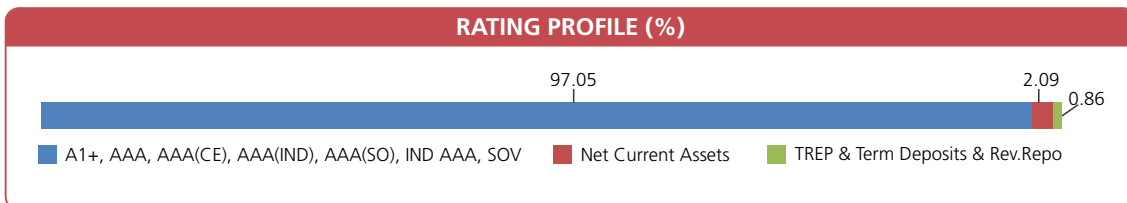
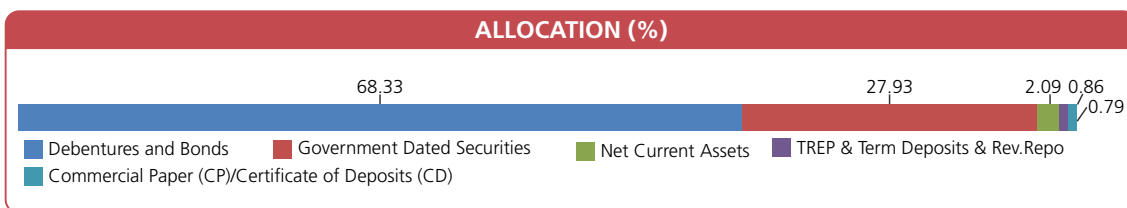
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			<b>Public Sector Undertakings - Total</b>		<b>28.02</b>
<b>Debentures and Bonds</b>			<b>Corporate Debt/ Financial Institutions</b>		
<b>Government Dated Securities</b>			HDFC Ltd.(^)	CRISIL AAA	6.55
5.74% Central Government	SOV	8.26	Bajaj Finance Ltd.	CRISIL AAA	4.50
8.51% Central Government(^)	SOV	8.01	LIC Housing Finance Ltd. (^)	CRISIL AAA	4.37
7.38% Central Government	SOV	4.91	HDB Financial Services Ltd.	CRISIL AAA	3.19
7.69% Central Government(^)	SOV	4.41	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	2.76
7.59% Central Government	SOV	0.69	L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	2.32
6.9% Central Government	SOV	0.43	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.26
6.97% Karnataka State Govt(^)-Karnataka	SOV	0.20	Bajaj Housing Finance Ltd.	CRISIL AAA	2.10
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.14	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.60
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.13	First Business Receivables Trust (Originator Reliance Industries Ltd)	CRISIL AAA(SO)	1.12
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.11	Tata Capital Financial Services Limited	ICRA AAA	1.04
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.11	Bajaj Finance Ltd.	CRISIL AAA	1.03
1.44% Central Government	SOV	0.11	PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	0.85
7.01% Central Government(^)	SOV	0.08	HDFC Ltd.(^)	CRISIL AAA	0.84
GS CG 12 Oct 2023 - (STRIPS)	SOV	0.06	HDB Financial Services Ltd.	CRISIL AAA	0.80
GS CG 12 Apr 2023 - (STRIPS)	SOV	0.06	Aditya Birla Housing Finance	ICRA AAA	0.80
GS CG 12 Oct 2025 - (STRIPS)	SOV	0.05	L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	0.78
GS CG 12 Oct 2024 - (STRIPS)	SOV	0.05	India Grid Trust	CRISIL AAA	0.77
GS CG 12 Apr 2025 - (STRIPS)	SOV	0.05	Tata Capital Financial Services Limited	ICRA AAA	0.60
GS CG 12 Apr 2024 - (STRIPS)	SOV	0.05	Hindustan Zinc Ltd.	CRISIL AAA	0.59
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.01	HDB Financial Services Ltd.	CARE AAA	0.39
5.28% Bihar State Govt-Bihar	SOV	0.01	John Deere Financial India Private Limited	CRISIL AAA	0.38
<b>Government Dated Securities - Total</b>		<b>27.93</b>	LIC Housing Finance Ltd.	CRISIL AAA	0.34
<b>Public Sector Undertakings</b>			ICICI Home Finance Company Limited	CRISIL AAA	0.20
Power Finance Corporation Ltd. (^)	CRISIL AAA	6.43	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.13
Small Industries Development Bank Of India	ICRA AAA	6.42	<b>Corporate Debt/ Financial Institutions - Total</b>		<b>40.31</b>
National Bank for Agriculture & Rural Development	CRISIL AAA	4.45	<b>Money Market Instruments</b>		
Rural Electrification Corporation Ltd.	CRISIL AAA	2.76	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
Small Industries Development Bank Of India	CRISIL AAA	2.40	<b>Public Sector Undertakings</b>		
National Bank for Agriculture & Rural Development	ICRA AAA	2.06	National Bank for Agriculture & Rural Development	ICRA A1+	0.79
DME Development Limited	CRISIL AAA	0.88	<b>Public Sector Undertakings - Total</b>		<b>0.79</b>
Bank Of Baroda(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.80	<b>Triparty Repo</b>		<b>0.86</b>
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.79	<b>Net Current Assets/(Liabilities)</b>		<b>2.09</b>
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	0.77	<b>Grand Total</b>		<b>100.00</b>
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.22			
National Thermal Power Corporation Ltd.	CRISIL AAA	0.04			



# KOTAK BOND SHORT TERM FUND

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	25,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	57,65,304	16,76,508	10,35,048	6,88,105	3,82,932	1,23,265
<b>Scheme Returns (%)</b>	<b>7.32</b>	<b>6.51</b>	<b>5.88</b>	<b>5.43</b>	<b>4.06</b>	<b>5.11</b>
Nifty Short Duration Debt Index B-II Returns (%)	7.68	7.04	6.52	6.20	5.28	6.29
<b>Alpha</b>	<b>-0.36</b>	<b>-0.52</b>	<b>-0.63</b>	<b>-0.78</b>	<b>-1.21</b>	<b>-1.18</b>
Nifty Short Duration Debt Index B-II (₹)#	60,19,313	17,23,127	10,58,703	7,01,635	3,89,966	1,24,010
Nifty Short Duration Debt Index Returns (%)	7.60	6.93	6.36	5.95	4.76	5.76
<b>Alpha</b>	<b>-0.27</b>	<b>-0.42</b>	<b>-0.48</b>	<b>-0.53</b>	<b>-0.69</b>	<b>-0.65</b>
Nifty Short Duration Debt Index (₹)#	59,60,721	17,13,904	10,52,749	6,97,247	3,86,943	1,23,675
CRISIL 10 Year Gilt Index (₹)^	49,31,363	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	6.02	5.71	4.80	4.43	2.66	6.72

Product Label as on 31st March, 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><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>TIER 1: NIFTY Short Duration Debt Index B-II Investors understand that their principal will be at moderate risk</p>	<p><b>Risk-o-meter</b></p> <p>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 March, 2023.

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 Mar 2023 is 2.02% 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 March 31, 2023:** ₹44.1162 (Growth Option), ₹47.7234 (Direct Growth Option), ₹10.4464 (Reg-Plan-IDCW), ₹13.5035 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹1,182.54 crs  
**AUM:** ₹1,150.35 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:** 11,333

## 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	3.00 yrs
IRS Average Maturity*	-
Net Average Maturity	3.00 yrs
Portfolio Modified Duration	1.75 yrs
IRS Modified Duration*	-
Net Modified Duration	1.75 yrs
Portfolio Macaulay Duration	1.88 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.88 yrs
Annualised YTM*	8.27%
<sup>5</sup> Standard Deviation	2.84%

\*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: 1.61%; Direct: 0.74%

Data as on March 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

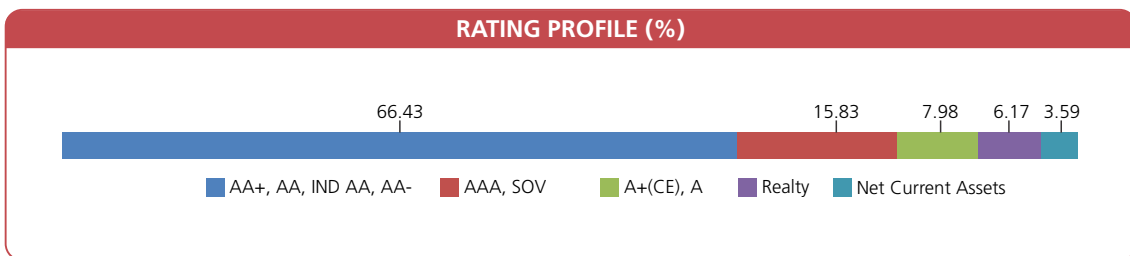
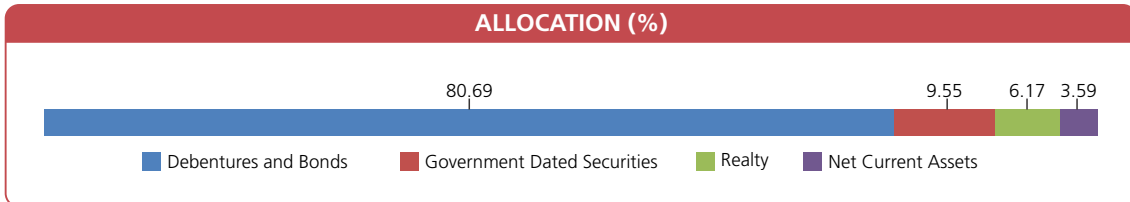
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
Embassy Office Parks REIT	Realty	4.67
Brookfield India Real Estate Trust	Realty	1.50
<b>Mutual Fund Units - Total</b>		<b>6.17</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
8.51% Central Government	SOV	7.36
7.38% Central Government	SOV	2.19
<b>Government Dated Securities - Total</b>		<b>9.55</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	4.16
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.61
THDC India Ltd. (THDCIL)	CARE AA	2.15
<b>Public Sector Undertakings - Total</b>		<b>9.92</b>
<b>Corporate Debt/Financial Institutions</b>		
Tata Power Company Ltd.	CARE AA	9.32
Aadhar Housing Finance Limited	CARE AA	8.53
DLF Cyber City Developers Ltd	CRISIL AA	8.44
Bahadur Chand Investments Private Limited	ICRA AA	6.53
Tata Projects Ltd.	FITCH IND AA	6.43
Godrej Industries Ltd	CRISIL AA	6.32
Godrej Industries Ltd	CRISIL AA	5.12
Vivriti Capital Private Limited	CARE A	4.37
JM Financial Products Limited	ICRA AA	4.25
AU Small Finance Bank Ltd.	CRISIL AA	3.49
Piramal Pharma Limited	CARE AA-	2.58
Century Textiles & Industries Ltd.	CRISIL AA	2.14
Bajaj Housing Finance Ltd.	CRISIL AAA	2.12
Muthoot Finance Ltd.	CRISIL AA+	1.13
<b>Corporate Debt/Financial Institutions - Total</b>		<b>70.77</b>
<b>Net Current Assets/(Liabilities)</b>		<b>3.59</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 (₹)	15,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	24,35,211	16,41,984	10,08,078	6,72,516	3,78,954	1,22,395
<b>Scheme Returns (%)</b>	<b>6.72</b>	<b>6.11</b>	<b>5.14</b>	<b>4.52</b>	<b>3.37</b>	<b>3.74</b>
NIFTY Credit Risk Bond Index C-III Returns (%)	9.11	8.83	8.45	8.45	7.91	8.67
<b>Alpha</b>	<b>-2.39</b>	<b>-2.72</b>	<b>-3.31</b>	<b>-3.94</b>	<b>-4.54</b>	<b>-4.93</b>
NIFTY Credit Risk Bond Index C-III (₹)#	28,77,834	18,93,823	11,34,313	7,42,208	4,05,516	1,25,506
NIFTY Credit Risk Bond Index Returns (%)	8.80	8.52	8.17	8.16	7.47	8.07
<b>Alpha</b>	<b>-2.08</b>	<b>-2.40</b>	<b>-3.03</b>	<b>-3.64</b>	<b>-4.10</b>	<b>-4.33</b>
NIFTY Credit Risk Bond Index (₹)#	28,15,679	18,62,313	11,23,001	7,36,733	4,02,889	1,25,131
CRISIL 10 Year Gilt Index (₹)^	23,20,524	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	6.02	5.71	4.80	4.43	2.66	6.72

Product Label as on 31st March, 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>

The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

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 March 31, 2023:** ₹24.8647 (Growth Option), ₹27.3842 (Direct Growth Option), ₹10.8133 (Annual-Reg-Plan-IDCW), ₹20.5682 (Annual-Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹2,032.83 crs  
**AUM:** ₹2,544.76 crs  
**Benchmark\*\*\*:** Nifty Composite Debt  
Index B-III (Tier 1)  
Nifty Composite Debt  
Index (Tier 2)  
**Allotment date:** May 26, 2008  
**Folio count:** 22,982

## 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	6.63 yrs
IRS Average Maturity*	0.43 yrs
Net Average Maturity	7.06 yrs
Portfolio Modified Duration	2.70 yrs
IRS Modified Duration*	0.36 yrs
Net Modified Duration	3.06 yrs
Portfolio Macaulay Duration	2.85 yrs
IRS Macaulay Duration*	0.37 yrs
Net Macaulay Duration	3.22 yrs
Annualised YTM*	7.90%
<sup>5</sup> Standard Deviation	2.50%

\*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 Investment Horizon: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 1.29%; Direct: 0.40%

Data as on March 31, 2023

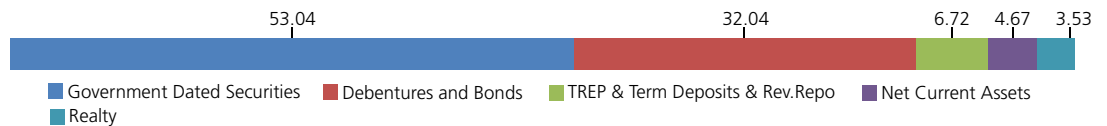
## PRC Matrix

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	

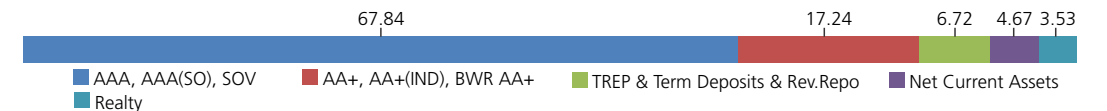
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			Rural Electrification Corporation Ltd. (^)	CRISIL AAA	0.87
Embassy Office Parks REIT	Realty	3.06	<b>Public Sector Undertakings - Total</b>		<b>3.23</b>
Brookfield India Real Estate Trust	Realty	0.47	<b>Corporate Debt/ Financial Institutions</b>		
<b>Mutual Fund Units - Total</b>		<b>3.53</b>	HDFC Ltd.(^)	CRISIL AAA	5.86
<b>Debt Instruments</b>			Muthoot Finance Ltd.	CRISIL AA+	4.70
<b>Debentures and Bonds</b>			Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	4.22
<b>Government Dated Securities</b>			Muthoot Finance Ltd.	ICRA AA+	4.13
7.38% Central Government	SOV	27.22	Tata Steel Ltd. (^)	FITCH AA+(IND)	2.90
8.51% Central Government(^)	SOV	22.46	PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	1.98
7.69% Central Government	SOV	2.06	Can Fin Homes Ltd.	FITCH AA+(IND)	1.97
1.44% Central Government	SOV	0.83	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	1.87
6.67% Central Government	SOV	0.15	Tata Steel Ltd.	BRICKWORK BWR AA+	1.18
7.16% Central Government	SOV	0.15	<b>Corporate Debt/ Financial Institutions - Total</b>		<b>28.81</b>
5.85% Central Government	SOV	0.11	<b>Triparty Repo</b>		<b>6.72</b>
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	<b>Net Current Assets/(Liabilities)</b>		<b>4.67</b>
6.52% Karnataka State Govt-Karnataka	SOV	0.02	<b>Government Dated Securities - Total</b>		<b>53.04</b>
6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01	<b>Public Sector Undertakings</b>		<b>2.36</b>
<b>Government Dated Securities - Total</b>		<b>53.04</b>	<b>Bank Of Baroda(Basel III TIER I Bonds)</b>	CRISIL AA+	2.36
<b>Public Sector Undertakings</b>			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

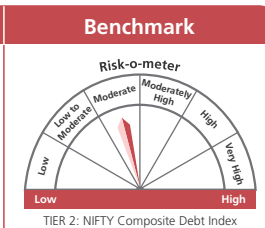
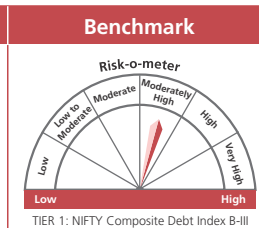
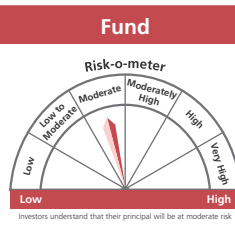
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	33,00,201	17,36,695	10,52,026	6,92,573	3,81,685	1,22,990
<b>Scheme Returns (%)</b>	<b>7.76</b>	<b>7.19</b>	<b>6.34</b>	<b>5.69</b>	<b>3.85</b>	<b>4.68</b>
Nifty Composite Debt Index B-III Returns (%)	7.87	7.52	6.99	6.92	5.60	6.82
<b>Alpha</b>	<b>-0.11</b>	<b>-0.33</b>	<b>-0.65</b>	<b>-1.23</b>	<b>-1.76</b>	<b>-2.14</b>
Nifty Composite Debt Index B-III (₹)#	33,30,813	17,67,015	10,76,568	7,14,237	3,91,880	1,24,341
Nifty Composite Debt Index Returns (%)	7.64	7.28	6.63	6.34	4.59	6.28
<b>Alpha</b>	<b>0.12</b>	<b>-0.09</b>	<b>-0.30</b>	<b>-0.66</b>	<b>-0.74</b>	<b>-1.60</b>
Nifty Composite Debt Index (₹)#	32,68,360	17,45,061	10,63,200	7,04,065	3,85,958	1,24,001
CRISIL 10 Year Gilt Index (₹)^	28,63,589	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	6.02	5.71	4.80	4.43	2.66	6.72

## Product Label as on 31st March, 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 March, 2023.

Scheme Inception: - May 26, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Mar 2023 is 8.45% 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 Dynamic Bond Fund NAV as on March 31, 2023:** ₹31.2364 (Growth Option), ₹33.4548 (Direct Growth Option), ₹11.7682 (Quarterly-Reg-Plan-IDCW), ₹11.7416 (Quarterly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# KOTAK FLOATING RATE FUND

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

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

**Fund Manager\***: Mr. Deepak Agrawal,  
Mr. Manu Sharma &  
Mr. Vihag Mishra  
(Dedicated fund manager for investments  
in foreign securities)  
**AAUM:** ₹4,646.55 crs  
**AUM:** ₹4,257.31 crs  
**Benchmark:** Nifty Short Duration  
Debt Index  
**Allotment date:** May 14, 2019  
**Folio count:** 6,109

## 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	3.36 yrs
IRS Average Maturity*	-
Net Average Maturity	3.36 yrs
Portfolio Modified Duration	1.22 yrs
IRS Modified Duration*	-
Net Modified Duration	1.22 yrs
Portfolio Macaulay Duration	1.30 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	1.30 yrs
Annualised YTM*	8.04%
<sup>5</sup> Standard Deviation	1.43%

\*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: 0.63%; Direct: 0.23%

Data as on March 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	

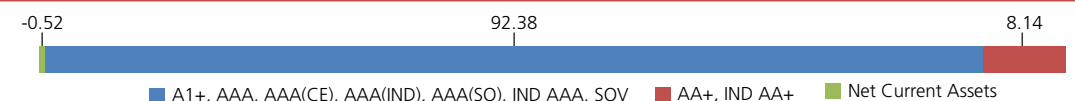
## PORTFOLIO

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>					
8.51% Central Government	SOV	13.56	LIC Housing Finance Ltd.	CRISIL AAA	4.50
7.69% Central Government	SOV	1.92	Bharti Telecom Ltd.	CRISIL AA+	3.43
8.5% Punjab State Govt-Punjab	SOV	0.72	PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.37
GS CG 02/01/2025 - (STRIPS)	SOV	0.55	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.37
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.45	HDB Financial Services Ltd.	CRISIL AAA	2.35
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.42	Muthoot Finance Ltd.	CRISIL AA+	2.30
8.39% Rajasthan State Govt-Rajasthan	SOV	0.05	Embassy Office Parks REIT	CRISIL AAA	2.29
<b>Government Dated Securities - Total</b>					
		<b>17.67</b>			
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	9.96	Bajaj Housing Finance Ltd.	CRISIL AAA	2.29
Rural Electrification Corporation Ltd.	CRISIL AAA	4.32	Tata Capital Housing Finance Ltd.	CRISIL AAA	2.27
National Bank for Agriculture & Rural Development	CRISIL AAA	3.98	Bharti Telecom Ltd.	CRISIL AA+	1.76
Rural Electrification Corporation Ltd.	CRISIL AAA	3.86	AXIS Bank Ltd.	CRISIL AAA	0.64
ONGC Petro Additions Ltd.	ICRA AAA(CE)	3.47	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.57
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	3.47	Bajaj Finance Ltd.	CRISIL AAA	0.57
Power Finance Corporation Ltd.	CRISIL AAA	2.54	Axis Finance Ltd.	CRISIL AAA	0.57
Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	2.02	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.24
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.69	<b>Corporate Debt/ Financial Institutions - Total</b>		
National Bank for Agriculture & Rural Development	ICRA AAA	0.57	<b>44.88</b>		
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	0.36	<b>Money Market Instruments</b>		
State Bank Of India. (Basel III TIER I Bonds)	CRISIL AA+	0.05	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
<b>Public Sector Undertakings - Total</b>					
		<b>36.29</b>			
<b>Corporate Debt/ Financial Institutions</b>					
HDFC Ltd.	CRISIL AAA	11.72	<b>Public Sector Undertakings - Total</b>		
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	4.64	<b>1.10</b>		
<b>Corporate Debt/Financial Institutions - Total</b>					
					<b>1.10</b>
<b>Net Current Assets/(Liabilities)</b>					
					<b>-0.52</b>
					<b>100.00</b>

## 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 (₹)	4,70,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	5,23,133	3,87,487	1,23,606
<b>Scheme Returns (%)</b>	<b>5.42</b>	<b>4.85</b>	<b>5.65</b>
Nifty Short Duration Debt Index Returns (%)	5.35	4.76	5.76
<b>Alpha</b>	<b>0.08</b>	<b>0.09</b>	<b>-0.11</b>
Nifty Short Duration Debt Index (₹)#	5,22,344	3,86,943	1,23,675
CRISIL 10 Year Gilt Index (₹)^	5,01,651	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	3.29	2.66	6.72

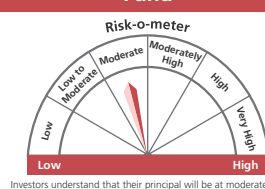
## Product Label as on 31st March, 2023

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

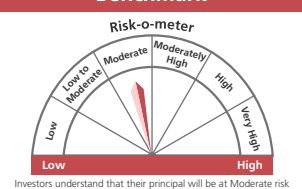
- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

\* 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 March, 2023.

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.

**Kotak Floating Rate Fund NAV as on March 31, 2023:** ₹1265.222 (Growth Option), ₹1126.036 (Reg-Plan-IDCW), ₹1283.412 (Direct Growth Option), ₹1118.048 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹1,941.16 crs  
**AUM:** ₹1,981.30 crs  
**Benchmark\*\*\*:** Nifty Medium Duration Debt Index C-III (Tier 1) Nifty Medium Duration Debt Index (Tier 2)  
**Allotment date:** March 21, 2014  
**Folio count:** 11,022

## 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	6.03 yrs
IRS Average Maturity*	0.46 yrs
Net Average Maturity	6.49 yrs
Portfolio Modified Duration	2.50 yrs
IRS Modified Duration*	0.39 yrs
Net Modified Duration	2.89 yrs
Portfolio Macaulay Duration	2.68 yrs
IRS Macaulay Duration*	0.40 yrs
Net Macaulay Duration	3.08 yrs
Annualised YTM*	8.30%
<sup>5</sup> Standard Deviation	1.92%

\*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: 1.54%; Direct: 0.58%

Data as on March 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

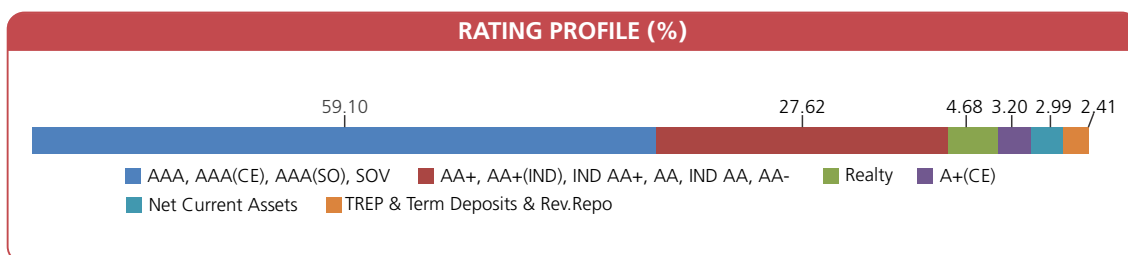
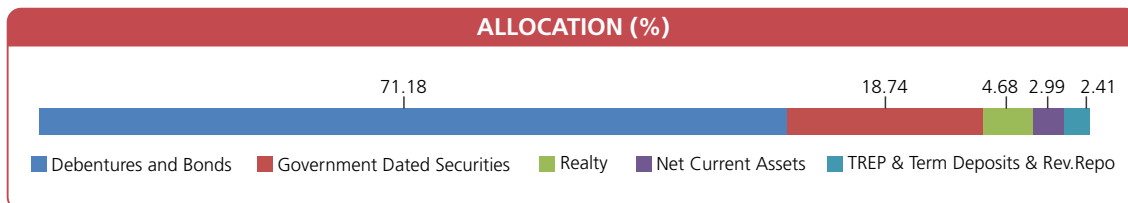
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
Embassy Office Parks REIT	Realty	3.40
Brookfield India Real Estate Trust	Realty	1.28
<b>Mutual Fund Units - Total</b>		<b>4.68</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
8.51% Central Government(^)	SOV	10.18
7.69% Central Government(^)	SOV	5.04
7.01% Central Government	SOV	1.25
1.44% Central Government	SOV	1.07
7.38% Central Government	SOV	1.02
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>18.74</b>
<b>Public Sector Undertakings</b>		
DME Development Limited	CRISIL AAA	4.00
Power Finance Corporation Ltd.	CRISIL AAA	3.70
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	3.57
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	3.20
National Bank for Agriculture & Rural Development	CRISIL AAA	2.52
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.21
Rural Electrification Corporation Ltd.	CRISIL AAA	0.56
Canara Bank ( ) (Basel III TIER I Bonds)	CRISIL AA+	0.51
National Bank for Agriculture & Rural Development	ICRA AAA	0.17
Steel Authority of India Ltd.	CARE AA	0.04
<b>Public Sector Undertakings - Total</b>		<b>19.48</b>
<b>Corporate Debt/Financial Institutions</b>		
HDFC Ltd.	CRISIL AAA	7.58
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	5.90
Bharti Telecom Ltd.	CRISIL AA+	4.88
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	4.86
Shriram Finance Limited	FITCH IND AA+	4.31
Tata Steel Ltd.	FITCH AA+(IND)	3.73
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.55
JM Financial Products Limited	ICRA AA	2.47
Tata Projects Ltd.	FITCH IND AA	2.46
Embassy Office Parks Reit	CRISIL AAA	2.46
India Grid Trust	CRISIL AAA	2.44
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.40
Piramal Pharma Limited	CARE AA-	2.00
Cholamandalam Investment and Finance Company Ltd.	ICRA AA+	1.50
Muthoot Finance Ltd.	CRISIL AA+	1.11
Can Fin Homes Ltd.	FITCH AA+(IND)	1.01
Muthoot Finance Ltd.	CRISIL AA+	0.03
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
<b>Corporate Debt/Financial Institutions - Total</b>		<b>51.70</b>
<b>Triparty Repo</b>		<b>2.41</b>
<b>Net Current Assets/(Liabilities)</b>		<b>2.99</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**

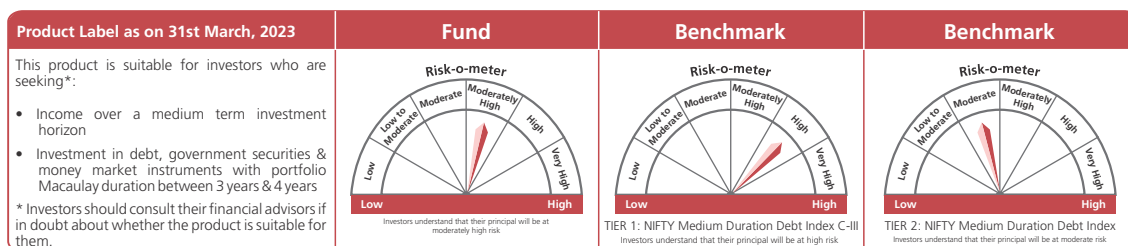
ISIN	Name of the Security	Value Recognised in NAV (Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	4427.34
<b>Total</b>	-	<b>0.00</b>	<b>0.00</b>	<b>4,427.34</b>



**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 (₹)	10,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	14,51,682	10,23,802	6,85,161	3,85,417	1,22,823
<b>Scheme Returns (%)</b>	<b>6.17</b>	<b>5.57</b>	<b>5.26</b>	<b>4.49</b>	<b>4.42</b>
Nifty Medium Duration Debt Index C-III Returns (%)	7.83	7.51	7.57	6.84	7.08
<b>Alpha</b>	<b>-1.66</b>	<b>-1.94</b>	<b>-2.31</b>	<b>-2.35</b>	<b>-2.67</b>
Nifty Medium Duration Debt Index C-III (₹)#	15,69,795	10,97,002	7,25,981	3,99,173	1,24,509
Nifty Medium Duration Debt Index Returns (%)	7.09	6.63	6.28	4.48	5.55
<b>Alpha</b>	<b>-0.92</b>	<b>-1.06</b>	<b>-1.02</b>	<b>0.01</b>	<b>-1.13</b>
Nifty Medium Duration Debt Index (₹)#	15,15,924	10,63,220	7,02,913	3,85,360	1,23,542
CRISIL 10 Year Gilt Index (₹)^	14,08,042	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index Returns (%)	5.52	4.80	4.43	2.66	6.72



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

Scheme Inception : - March 21, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^\*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Mar 2023 is 8.99% 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 Medium Term Fund NAV as on March 31, 2023:** ₹18.9415 (Growth Option), ₹20.6008 (Direct Growth Option), ₹11.626 (Reg-Plan-IDCW), ₹20.6025 (Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹5,383.07 crs  
**AUM:** ₹6,451.21 crs  
**Benchmark:** CRISIL Banking and  
PSU Debt Index  
**Allotment date:** December 29,1998  
**Folio count:** 19,512

## Investment Objective

To generate income by predominantly investing in debt & money market securities issued by Banks, Public Sector Undertaking (PSUs), Public Financial Institutions (PFI), Municipal Bonds and Reverse repos in such securities, sovereign securities issued by the Central Government & State Governments, and / or any security unconditionally guaranteed by the Govt. of India. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Monthly (12th of every Month)

## Ratios

Portfolio Average Maturity	6.49 yrs
IRS Average Maturity*	0.04 yrs
Net Average Maturity	6.53 yrs
Portfolio Modified Duration	2.62 yrs
IRS Modified Duration*	0.03 yrs
Net Modified Duration	2.66 yrs
Portfolio Macaulay Duration	2.81 yrs
IRS Macaulay Duration*	0.04 yrs
Net Macaulay Duration	2.84 yrs
Annualised YTM*	7.98%
<sup>5</sup> Standard Deviation	1.42%

\*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: 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 March 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	

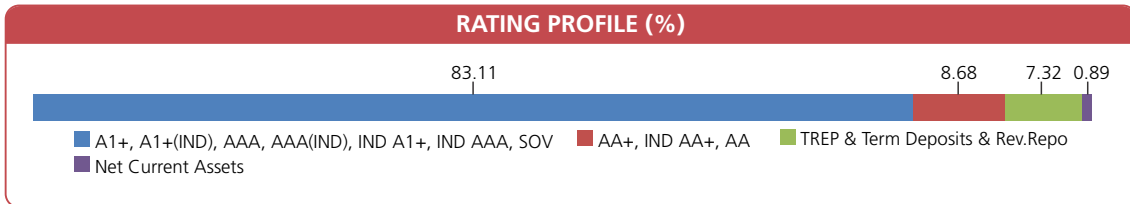
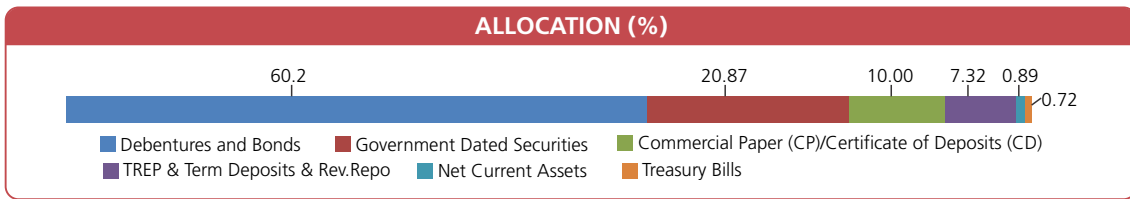
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets			
<b>Debt Instruments</b>								
			Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.75			
<b>Debentures and Bonds</b>								
			National Bank for Agriculture & Rural Development	ICRA AAA	0.38			
<b>Government Dated Securities</b>								
8.51% Central Government(^)	SOV	12.53	Bank Of Baroda(Basel III TIER I Bonds)	CRISIL AA+	0.31			
7.38% Central Government	SOV	5.23	Power Finance Corporation Ltd.	CRISIL AAA	0.20			
7.69% Central Government	SOV	2.94	Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	0.20			
8.2% Central Government	SOV	0.16	<b>Public Sector Undertakings - Total</b>					
6.46% Gujarat State Govt-Gujarat	SOV	0.01	<b>50.49</b>					
<b>Government Dated Securities - Total</b>								
		<b>20.87</b>						
<b>Public Sector Undertakings</b>								
National Bank for Agriculture & Rural Development	CRISIL AAA	9.10	HDFC Ltd.(^)	CRISIL AAA	6.79			
Power Finance Corporation Ltd. (^)	CRISIL AAA	6.72	AXIS Bank Ltd.	CRISIL AAA	1.94			
Rural Electrification Corporation Ltd.	CRISIL AAA	5.26	HDFC Ltd. (^)	CRISIL AAA	0.81			
DME Development Limited	CRISIL AAA	4.91	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.17			
Small Industries Development Bank Of India	CRISIL AAA	3.10	<b>Corporate Debt/ Financial Institutions - Total</b>					
Bank Of Baroda (Basel III TIER II Bonds)	FITCH IND AAA	2.41	<b>9.71</b>					
Small Industries Development Bank Of India	ICRA AAA	2.31	<b>Money Market Instruments</b>					
Union Bank of India ( ) (Basel III TIER I Bonds)	CARE AA	2.22	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>					
State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	2.13	<b>Treasury Bills</b>					
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	1.83	364 DAYS TREASURY BILL 29/03/2024	SOV	0.72			
Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	1.66	<b>Treasury Bills - Total</b>					
Canara Bank ( ) (Basel III TIER I Bonds)	CRISIL AA+	1.55	<b>0.72</b>					
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	1.53	<b>Public Sector Undertakings</b>					
Nuclear Power Corporation Of India Ltd.	ICRA AAA	1.16	Union Bank of India	ICRA A1+	4.01			
Rural Electrification Corporation Ltd.	CRISIL AAA	1.04	Export-Import Bank of India	CRISIL AAA	2.17			
Bank Of Baroda ( ) (Basel III TIER I Bonds)	CRISIL AA+	0.94	State Bank Of India.	FITCH A1+(IND)	1.45			
Power Grid Corporation of India Ltd.	CRISIL AAA	0.78	Small Industries Development Bank Of India	CARE A1+	1.11			
			Bank Of Baroda	FITCH IND A1+	1.11			
			Canara Bank	CRISIL A1+	0.15			
			<b>Public Sector Undertakings - Total</b>					
			<b>10.00</b>					
			<b>Triparty Repo</b>					
			<b>7.32</b>					
			<b>Net Current Assets/(Liabilities)</b>					
			<b>0.89</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 (₹)	29,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	75,51,967	17,33,721	10,61,256	7,00,289	3,86,715	1,23,706
<b>Scheme Returns (%)</b>	<b>7.09</b>	<b>7.15</b>	<b>6.58</b>	<b>6.13</b>	<b>4.72</b>	<b>5.81</b>
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.17	6.43	5.91	4.50	5.83
<b>Alpha</b>	<b>NA</b>	<b>-0.02</b>	<b>0.15</b>	<b>0.22</b>	<b>0.21</b>	<b>-0.02</b>
CRISIL Banking and PSU Debt Index (₹)#	NA	17,35,291	10,55,613	6,96,480	3,85,484	1,23,715
CRISIL 10 Year Gilt Index (₹)^	NA	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index (%)	NA	5.71	4.80	4.43	2.66	6.72

Product Label as on 31st March, 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>Investors understand that their principal will be at moderate risk</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 March, 2023.

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 Mar 2023 is 2.48% of the net assets.

**Kotak Banking And PSU Debt Fund NAV as on March 31, 2023:** ₹55.0793 (Growth Option), ₹56.873 (Direct Growth Option), ₹10.4814 (Monthly-Reg-Plan-IDCW), ₹10.2967 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹1,776.69 crs  
**AUM:** ₹2,273.78 crs  
**Benchmark:** Nifty All Duration G-Sec Index  
**Allotment date:** Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003  
**Folio count:** 6,513

### 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	8.07 yrs
IRS Average Maturity*	0.12 yrs
Net Average Maturity	8.18 yrs
Portfolio Modified Duration	3.12 yrs
IRS Modified Duration*	0.10 yrs
Net Modified Duration	3.22 yrs
Portfolio Macaulay Duration	3.23 yrs
IRS Macaulay Duration*	0.10 yrs
Net Macaulay Duration	3.33 yrs
Annualised YTM*	7.80%
Standard Deviation	
(A) Reg. Plan (B) PF Trust Plan	2.38%

\*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 March 31, 2023

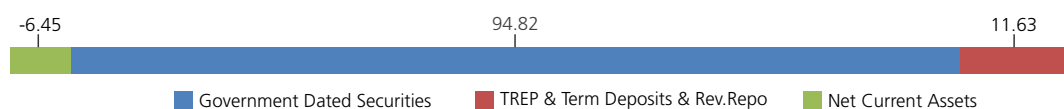
### PRC Matrix

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		

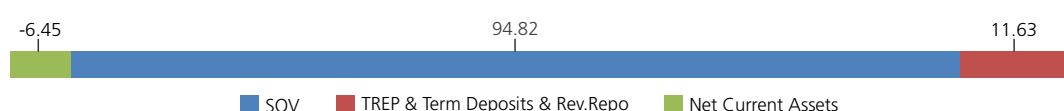
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.38% Central Government	SOV	33.84	7.18% Tamil Nadu State Govt-Tamil Nadu	SOV	0.22
8.51% Central Government(*)	SOV	31.97	7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.13
7.41% Central Government	SOV	8.38	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.12
7.69% Central Government(*)	SOV	5.02	GS CG 23/12/2025 - (STRIPS)	SOV	0.11
7.1% Central Government(*)	SOV	4.15	7.91% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.11
GS CG 22 Feb 2028 - (STRIPS)	SOV	1.82	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.10
GS CG 22 Aug 2029 - (STRIPS)	SOV	1.77	8.57% Rajasthan State Govt-Rajasthan	SOV	0.09
GS CG 22 Feb 2029 - (STRIPS)	SOV	1.69	6.68% Haryana State Govt-Haryana	SOV	0.06
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.16	7.84% Maharashtra State Govt-Maharashtra	SOV	0.04
7.7% Maharashtra State Govt-Maharashtra	SOV	0.79	7.68% Karnataka State Govt-Karnataka	SOV	0.04
7.95% Central Government	SOV	0.52	6.78% Karnataka State Govt-Karnataka	SOV	0.04
8.39% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.36	8.16% Gujarat State Govt-Gujarat	SOV	0.01
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.33	<b>Government Dated Securities - Total</b>		
8.28% Tamil Nadu State Govt-Tamil Nadu	SOV	0.32	<b>94.82</b>		
GS CG 17/12/2027 - (STRIPS)	SOV	0.31	<b>Triparty Repo</b>		
GS CG 17/06/2028 - (STRIPS)	SOV	0.30	<b>11.63</b>		
GS CG 17/12/2028 - (STRIPS)	SOV	0.29	<b>Net Current Assets/(Liabilities)</b>		
GS CG 17/06/2029 - (STRIPS)	SOV	0.28	<b>-6.45</b>		
8.37% Tamil Nadu State Govt-Tamil Nadu	SOV	0.23	<b>Net Current Assets/(Liabilities)</b>		
GS CG 22 Aug 2030 - (STRIPS)	SOV	0.22	<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



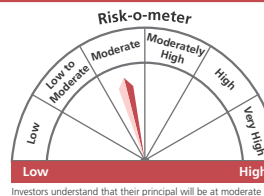
## Product Label as on 31st March, 2023

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

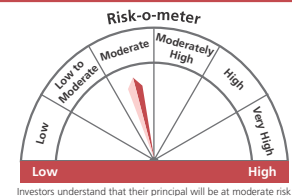
- Income over a long investment horizon
- Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak Gilt Fund NAV as on March 31, 2023:** ₹81.6669 (Regular-Growth), ₹90.5642 (Regular-Growth-Direct), ₹15.9579 (Quarterly-Reg-Plan-IDCW), ₹20.4536 (Quarterly-Dir-Plan-IDCW), ₹83.5503 (PF & Trust-Growth), ₹92.7409 (PF & Trust-Growth Direct), ₹11.6931 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(\*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Mar 2023 is 4.83% of the net assets.

\*\* For Fund Manager experience, please refer page 89-92. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹1,598.51 crs  
**AUM:** ₹1,644.75 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:** 5,088

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	7.53 yrs
IRS Average Maturity*	0.15 yrs
Net Average Maturity	7.68 yrs
Portfolio Modified Duration	3.17 yrs
IRS Modified Duration*	0.12 yrs
Net Modified Duration	3.29 yrs
Portfolio Macaulay Duration	3.29 yrs
IRS Macaulay Duration*	0.13 yrs
Net Macaulay Duration	3.42 yrs
Annualised YTM*	7.73%
<sup>5</sup> Standard Deviation	2.57%

\*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: 2-3 years

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 1.77%; Direct: 0.63%

Data as on March 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	

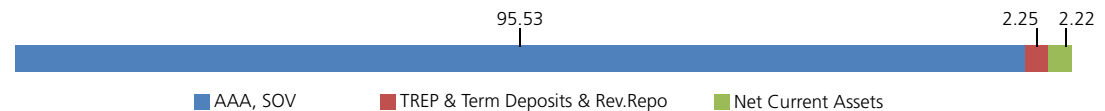
## PORTFOLIO

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 Aug 2030 - (STRIPS)	SOV	0.06
<b>Government Dated Securities</b>			<b>Government Dated Securities - Total</b> <b>80.01</b>		
8.51% Central Government(^)	SOV	25.17	<b>Public Sector Undertakings</b>		
7.38% Central Government	SOV	16.49	National Bank for Agriculture & Rural Development	CRISIL AAA	5.15
7.41% Central Government	SOV	12.81	Power Finance Corporation Ltd.	CRISIL AAA	3.64
7.1% Central Government(^)	SOV	7.85	Small Industries Development Bank Of India	ICRA AAA	3.33
7.69% Central Government(^)	SOV	3.92	State Bank Of India. (Basel III TIER II Bonds)	CRISIL AAA	1.53
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.46	Rural Electrification Corporation Ltd.	CRISIL AAA	0.36
7.01% Central Government(^)	SOV	2.40	<b>Public Sector Undertakings - Total</b> <b>14.01</b>		
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.30	<b>Corporate Debt/ Financial Institutions</b>		
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.22	HDFC Ltd.	CRISIL AAA	1.51
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.55	<b>Corporate Debt/ Financial Institutions - Total</b> <b>1.51</b>		
6.99% Telangana State Govt-Telangana	SOV	1.19	<b>Triparty Repo</b> <b>2.25</b>		
1.44% Central Government	SOV	0.86	<b>Net Current Assets/(Liabilities)</b> <b>2.22</b>		
GS CG 23/12/2025 - (STRIPS)	SOV	0.40	<b>Grand Total</b> <b>100.00</b>		
6.58% Gujarat State Govt-Gujarat	SOV	0.13			
7.78% West Bengal State Govt-West Bengal	SOV	0.12			

## ALLOCATION (%)



## RATING PROFILE (%)



# KOTAK BOND FUND

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

## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	28,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	74,05,236	16,56,607	10,25,702	6,87,902	3,80,765	1,23,578
<b>Scheme Returns (%)</b>	<b>7.52</b>	<b>6.28</b>	<b>5.63</b>	<b>5.42</b>	<b>3.69</b>	<b>5.61</b>
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.76	7.37	7.68	6.69	7.45
<b>Alpha</b>	<b>NA</b>	<b>-1.47</b>	<b>-1.74</b>	<b>-2.26</b>	<b>-3.00</b>	<b>-1.84</b>
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	17,89,296	10,91,302	7,27,971	3,98,243	1,24,740
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.22	6.56	6.32	4.47	6.23
<b>Alpha</b>	<b>NA</b>	<b>-0.93</b>	<b>-0.94</b>	<b>-0.90</b>	<b>-0.78</b>	<b>-0.62</b>
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,39,538	10,60,490	7,03,680	3,85,265	1,23,971
CRISIL 10 Year Gilt Index (₹)^	NA	16,08,160	9,96,014	6,71,085	3,74,898	1,24,278
CRISIL 10 Year Gilt Index Returns (%)	NA	5.71	4.80	4.43	2.66	6.72

Product Label as on 31st March, 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>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk.</p>	<p>Risk-o-meter</p> <p>TIER 1: NIFTY Medium to Long Duration Debt Index B-III Investors understand that their principal will be at moderately high risk.</p>	<p>Risk-o-meter</p> <p>TIER 2: NIFTY Medium to Long Duration Debt Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

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 Mar 2023 is 6.15% 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 March 31, 2023:** ₹64.8469 (Growth Option), ₹71.14 (Direct Growth Option), ₹39.7295 (Reg-Plan-IDCW), ₹23.6777 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

## Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on March 31, 2023

Issuer Name	%age of Exposure to Debt AUM
360 ONE WAM LIMITED (earlier known as IIFL Wealth Management Limited)	0.08
AU Small Finance Bank Ltd.	0.10
AXIS Bank Ltd.	2.26
AXIS Finance Ltd.	0.04
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.41
Aditya Birla Housing Finance Ltd.	0.08
Aditya Birla Money Ltd	0.04
Andhra Pradesh State Govt	0.32
Axis Securities Limited	0.08
Bharti Telecom Ltd.	0.86
Bahadur Chand Investments Private Limited	0.22
Bajaj Finance Ltd.	1.95
Bajaj Housing Finance Ltd.	0.42
Bank Of Baroda	1.73
Bank of Maharashtra	1.48
Barclays Investments & Loan (India) Ltd.	0.08
Bihar State Govt	0.18
Birla Group Holding Private Limited	0.40
Britannia Industries Ltd.	#
Can Fin Homes Ltd.	0.53
Canara Bank	2.18
Central Government	22.99
Century Textiles & Industries Ltd.	0.02
Cholamandalam Investment and Finance Company Ltd.	0.54
DLF Cyber City Developers Ltd	0.12
DME Development Limited ( 100% owned by NHAI and Letter of comfort from NHAI )	0.49
Embassy Office Parks REIT - NCDs	0.62
Export-Import Bank of India	0.28
Federal Bank Ltd.	1.08
First Business Receivables Trust ( Originator Reliance Industries Ltd )	0.44
Godrej Industries Ltd	0.38
Godrej Properties Limited	0.15
Grasim Industries Ltd.	0.06
Gujarat State Govt	1.18
HDB Financial Services Ltd.	0.76
HDFC Bank Ltd.	1.80
HDFC Ltd.	4.94
HDFC Securities Limited	0.24
Haryana State Govt	0.69
Hero FinCorp Ltd.	0.26
Hindustan Zinc Ltd.	0.82
ICICI Bank Ltd.	0.23
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.32
IDFC First Bank Limited	0.42
IIFL Wealth Prime Ltd.	0.02
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.25
Indian Bank	1.99
Indian Railway Finance Corporation Ltd.	0.03
IndusInd Bank Ltd.	0.43
JM Financial Services Limited	0.08
JM Financial Products Limited	0.16
Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	0.66
John Deere Financial India Private Limited	0.10
Julius Baer Capital (India) Pvt. Ltd	0.20
Karnataka State Govt	1.72
Kerala State Govt	0.35
Kirloskar Ferrous Industries Ltd.	0.10
Kotak Mahindra Prime Ltd.	0.03
L & T Finance Ltd.	0.56
L&T Metro Rail (Hyderabad) Ltd ( Guaranteed by Larsen & Toubro Ltd )	0.72
LIC Housing Finance Ltd.	1.33
Larsen and Toubro Ltd.	0.01
Mindspace Business Parks REIT - NCDs	0.20
Muthoot Finance Ltd.	0.62

Issuer Name	%age of Exposure to Debt AUM
Madhya Pradesh State Govt	0.23
Maharashtra State Govt	0.62
Mahindra & Mahindra Financial Services Ltd.	1.13
Mangalore Refinery and Petrochemicals Ltd.	0.10
Motilal Oswal Financial Services Limited	0.15
Motilal Oswal Finvest Ltd.	0.15
Nuclear Power Corporation Of India Ltd.	0.12
National Bank for Agriculture & Rural Development	5.50
National Thermal Power Corporation Ltd.	#
Network18 Media & Investments Ltd.	0.02
ONGC Petro Additions Ltd.	0.16
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.74
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.07
Piramal Enterprises Ltd.	0.45
Piramal Pharma Limited	0.06
Poonawalla Fincorp Limited	0.02
Power Finance Corporation Ltd.	2.75
Power Grid Corporation of India Ltd.	0.05
Punjab National Bank	2.26
Punjab State Govt	0.04
Rajasthan State Govt	0.47
Reliance Retail Ventures Ltd	1.59
Rural Electrification Corporation Ltd.	1.61
Shriram Finance Limited	0.65
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	1.37
Small Industries Development Bank Of India	5.05
Standard Chartered Capital Ltd.	0.04
State Bank Of India.	1.35
Steel Authority of India Ltd.	#
Sundaram Home Finance Ltd	0.14
Tata Motors Finance Holdings Ltd.	0.07
Tata Motors Finance Ltd.	0.45
THDC India Ltd. (THDCIL)	0.02
TREP/REVERSE REPO	2.96
TV18 Broadcast Ltd	0.04
Tamil Nadu State Govt	1.24
Tata Capital Financial Services Limited	0.81
Tata Capital Housing Finance Ltd.	0.30
Tata Power Company Ltd.	0.47
Tata Projects Ltd.	0.23
Tata Steel Ltd.	0.14
Tata Teleservices Limited	0.09
Telangana State Govt	0.03
U P Power Corporation Ltd ( Guaranteed By UP State Government )	0.18
UCO Bank	0.16
Union Bank of India	2.67
Uttar Pradesh State Govt	0.81
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	20.14
CASH (TREP/REVERSE REPO)	2.96
CORPORATES	9.70
FINANCIAL SERVICES	25.22
GOI/TBILLS	31.29
NBFC	10.69
<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:** ₹1,459.30 crs

**AUM:** ₹1,529.45 crs

**Benchmark:** Price of Gold

**Allotment date:** March 25, 2011

**Folio count:** 77,339

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

**IDCW Frequency**  
Trustee's Discretion

## Ratios

Portfolio Turnover:	4.88%
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## Minimum Investment Amount

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

Ideal Investment Horizon: 3 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

(Up to January 08, 2023)

6% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

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

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

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

W.e.f January 09,2023 :

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

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

## Total Expense Ratio\*\*

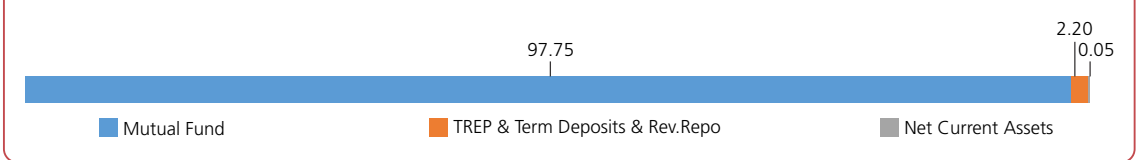
Regular:0.50%; Direct: 0.18%

Data as on March 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>Mutual Fund Units</b>			<b>Triparty Repo</b>		
Kotak Mutual Fund - Kotak Gold ETF			Net Current Assets/(Liabilities)		
Mutual Fund			Grand Total		
		97.75			100.00
					2.20
					0.05

## SECTOR ALLOCATION (%)



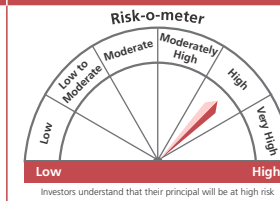
## Product Label as on 31st March, 2023

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

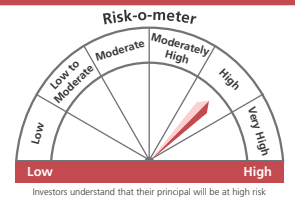
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in Kotak Gold ETF

\* 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 March, 2023.

**Kotak Gold Fund NAV as on March 31, 2023:** ₹23.8778 (Reg-Plan-IDCW), ₹24.9576 (Dir-Plan-IDCW), ₹23.8778 (Growth Option), ₹24.9578 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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: ₹1,117.43 crs

AUM: ₹1,146.66 crs

Benchmark: MSCI AC World TRI

Allotment date: July 29, 2021

Folio count: 66,837

## 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: 1.59%; Direct: 0.35%

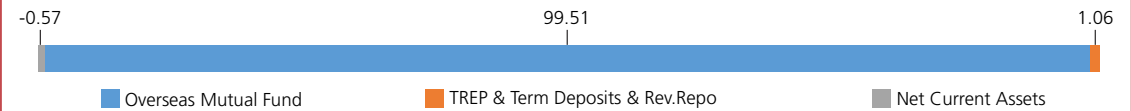
Data as on March 31, 2023

## 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>Mutual Fund Units</b>			<b>Triparty Repo</b>		
Wellington Global Innovation S USD ACC			<b>Net Current Assets/(Liabilities)</b>		
	Overseas Mutual Fund	99.51	<b>Grand Total</b>		
			<b>99.51</b>		
			<b>1.06</b>		
			<b>-0.57</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 (₹)	2,10,000	1,20,000
Total Value as on Mar 31, 2023 (₹)	1,99,924	1,28,149
<b>Scheme Returns (%)</b>	<b>-5.31</b>	<b>12.90</b>
MSCI AC World TRI (%)	4.58	13.47
<b>Alpha</b>	<b>-9.89</b>	<b>-0.57</b>
MSCI AC World TRI (₹)#	2,18,770	1,28,507
Nifty 50 TRI (₹)^	2,13,298	1,20,335
Nifty 50 TRI (%)	1.73	0.52

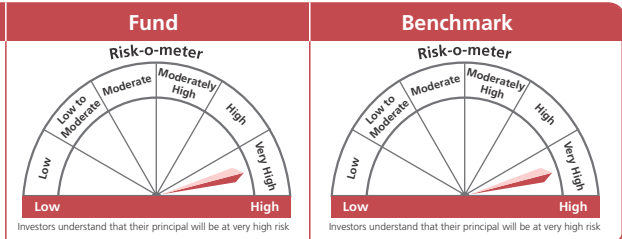
Scheme Inception : - July 22, 2021. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment 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 March, 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 March, 2023.

**Kotak Global Innovation Fund of Fund NAV as on March 31, 2023:** ₹7.4848 (Reg-Plan-IDCW), ₹7.6472 (Dir-Plan-IDCW), ₹7.4845 (Growth Option), ₹7.6473 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.



# KOTAK NASDAQ 100 FUND OF FUND

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

Fund Manager\*: Mr. Arjun Khanna &

Mr. Abhishek Bisen

AAUM: ₹2,187.63 crs

AUM: ₹2,286.38 crs

Benchmark: NASDAQ 100 TRI

Allotment date: February 2, 2021

Folio count: 66,033

## 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

Ratios

Portfolio Turnover:	1.00%
---------------------	-------

## 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%

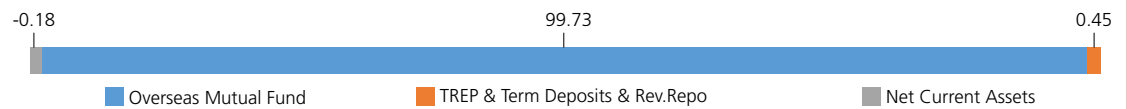
Data as on March 31, 2023

## 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>99.73</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>0.45</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.18</b>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.73	<b>Grand Total</b>		
			<b>100.00</b>		

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 (%)

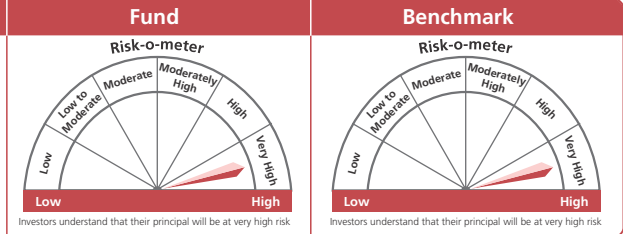


## Product Label as on 31st March, 2023

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.



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

Kotak NASDAQ 100 Fund of Fund NAV as on March 31, 2023: ₹10.8203 (Growth Option), ₹10.9149 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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: ₹119.64 crs

AUM: ₹117.94 crs

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

Allotment date: December 29, 2020

Folio count: 7,756

## 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:	1.00%
---------------------	-------

## 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\*\*

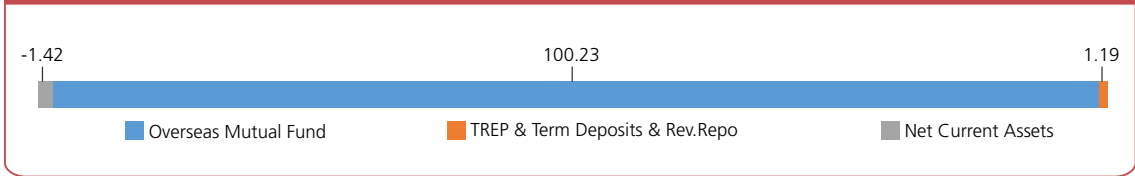
Regular: 1.38%; Direct: 0.49%

Data as on March 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>100.23</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>1.19</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-1.42</b>		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	100.23	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



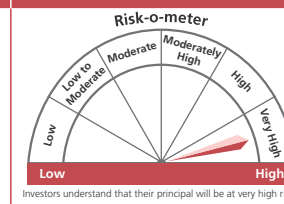
## Product Label as on 31st March, 2023

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

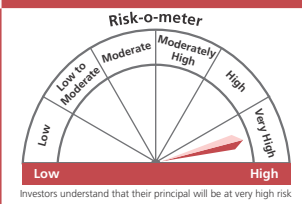
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak International REIT FOF NAV as on March 31, 2023:** ₹9.1782 (Reg-Plan-IDCW), ₹9.3729 (Dir-Plan-IDCW), ₹9.178 (Growth Option), ₹9.373 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹112.64 crs  
**AUM:** ₹115.61 crs  
**Benchmark:** MSCI Emerging Market index  
**Allotment date:** September 26, 2007  
**Folio count:** 18,459

### 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: 1.66%; Direct: 1.16%

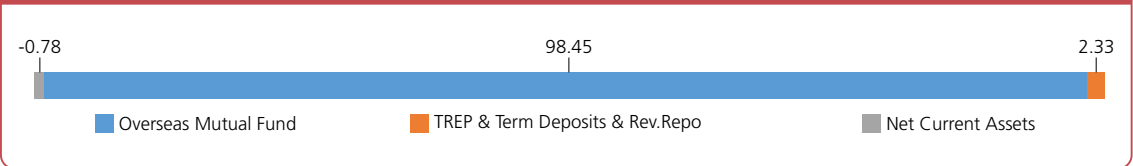
Data as on March 31, 2023

## 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>98.45</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>2.33</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.78</b>		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.45	<b>Grand Total</b>		
			<b>100.00</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 (%)



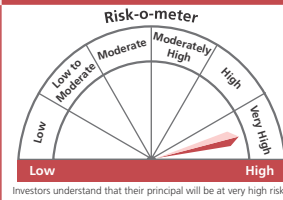
### Product Label as on 31st March, 2023

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

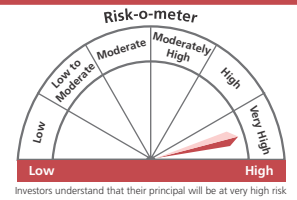
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

\* 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 March, 2023.

**Kotak Global Emerging Market Fund NAV as on March 31, 2023:** ₹19.78 (Reg-Plan-IDCW), ₹21.307 (Dir-Plan-IDCW), ₹19.778 (Growth Option), ₹21.218 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK ALL WEATHER DEBT FOF

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

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹24.01 crs

AUM: ₹22.45 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 607

## 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\*\*

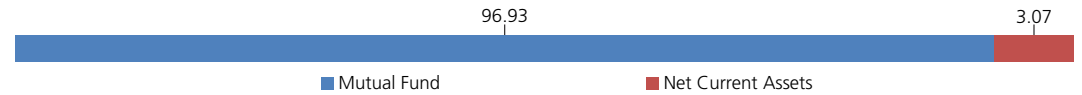
Regular: 0.15%; Direct: 0.07%

Data as on March 31, 2023

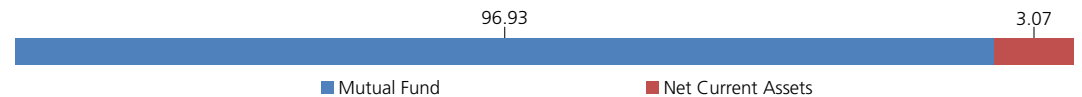
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			<b>Mutual Fund Units - Total</b>		
			<b>96.93</b>		
Kotak Floating Rate Fund Direct Growth	Mutual Fund	93.16	<b>Net Current Assets/(Liabilities)</b>		
			<b>3.07</b>		
Kotak Liquid Scheme Direct Plan Growth	Mutual Fund	3.77	<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



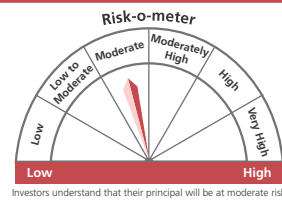
## Product Label as on 31st March, 2023

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

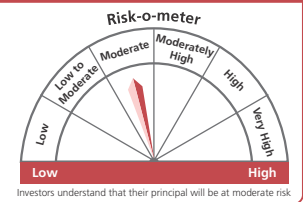
- Long-term capital appreciation
- An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

**Kotak All Weather Debt FOF NAV as on March 31, 2023:** ₹10.2384 (Regular Plan-Growth), ₹10.2411 (Direct Plan- Growth), ₹10.2383 (Regular Plan-IDCW), ₹10.2411 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index

NSE Symbol - KOTAKBKETF

BSE Scrip Code - 590136

Fund Manager\*: Mr. Devender Singhal & Mr. Satish Dondapati  
 AAUM: ₹4,394.01 crs  
 AUM: ₹4,260.68 crs  
 Benchmark: Nifty Bank Index TRI  
 Allotment date: December 04, 2014  
 Folio count: 28,667

## 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:	26.55%
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\*\*

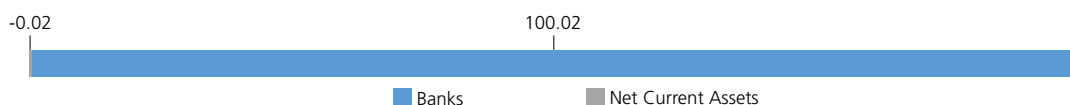
Regular: 0.18%

Data as on March 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	2.48
HDFC Bank Ltd.	Banks	27.85	AU Small Finance Bank Ltd.	Banks	2.46
ICICI Bank Ltd.	Banks	24.04	IDFC First Bank Limited	Banks	1.52
Axis Bank Ltd.	Banks	10.13	Bandhan Bank Ltd.	Banks	1.27
State Bank Of India	Banks	10.10	Punjab National Bank	Banks	1.23
Kotak Mahindra Bank Ltd.	Banks	10.00	<b>Equity &amp; Equity Related - Total</b>		<b>100.02</b>
IndusInd Bank Ltd.	Banks	6.16	<b>Net Current Assets/(Liabilities)</b>		<b>-0.02</b>
Bank Of Baroda	Banks	2.78	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



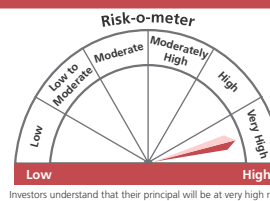
## Product Label as on 31st March, 2023

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

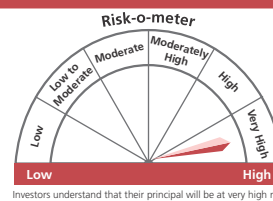
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



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 March, 2023.

Kotak Nifty Bank ETF NAV as on March 31, 2023: ₹411.7915

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:	₹2,576.58 crs
AUM:	₹2,715.33 crs
Benchmark:	Price of Gold
Allotment date:	July 27, 2007
Folio count:	4,09,501

## 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:	11.46%
Tracking Error:	0.28%

## Minimum Investment Amount

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

## Load Structure

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

## Total Expense Ratio\*\*

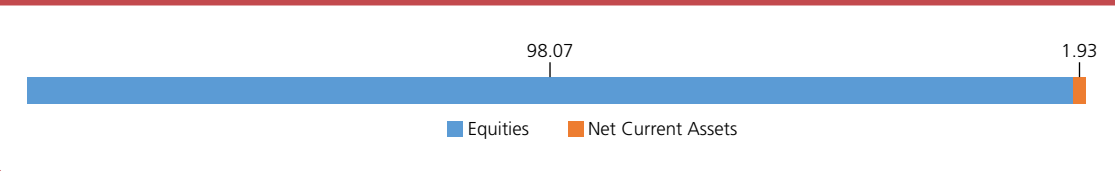
Regular: 0.55%

Data as on March 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>98.07</b>		
<b>Gold</b>			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.93</b>		
Gold 1 Kg Fineness 0.995		98.07	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



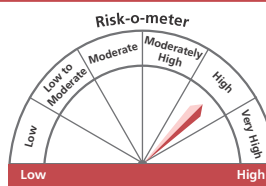
## Product Label as on 31st March, 2023

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

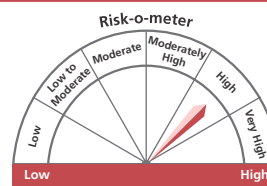
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

\* 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 March, 2023.

Kotak Gold ETF NAV as on March 31, 2023: ₹51.1582

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:	₹2,037.59 crs
AUM:	₹2,140.61 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	17,822

## 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:	20.83%
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\*\*

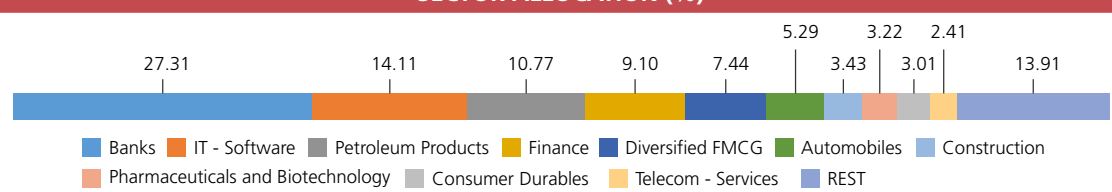
Regular: 0.12%

Data as on March 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	10.34	Tech Mahindra Ltd.	IT - Software	0.90
HDFC Bank Ltd.	Banks	9.31	JSW Steel Ltd.	Ferrous Metals	0.85
ICICI Bank Ltd.	Banks	8.03	Grasim Industries Ltd.	Cement and Cement Products	0.79
Infosys Ltd.	IT - Software	6.68	Hindalco Industries Ltd	Non - Ferrous Metals	0.78
HDFC Ltd.	Finance	6.24	Oil & Natural Gas Corporation Ltd.	Oil	0.77
ITC Ltd.	Diversified FMCG	4.44	Dr Reddys Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.74
Tata Consultancy Services Ltd.	IT - Software	4.31	Wipro Ltd.	IT - Software	0.71
Larsen And Toubro Ltd.	Construction	3.43	Britannia Industries Ltd.	Food Products	0.67
Kotak Mahindra Bank Ltd.	Banks	3.34	HDFC Life Insurance Company Ltd.	Insurance	0.65
Axis Bank Ltd.	Banks	3.08	SBI Life Insurance Company Ltd	Insurance	0.65
Hindustan Unilever Ltd.	Diversified FMCG	3.00	Adani Enterprises Ltd.	Metals and Minerals Trading	0.63
State Bank Of India	Banks	2.64	Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	0.63
Bharti Airtel Ltd	Telecom - Services	2.41	Cipla Ltd.	Pharmaceuticals and Biotechnology	0.62
Bajaj Finance Ltd.	Finance	1.96	Coal India Ltd.	Consumable Fuels	0.59
Asian Paints Ltd.	Consumer Durables	1.63	Bajaj Auto Ltd.	Automobiles	0.58
HCL Technologies Ltd.	IT - Software	1.51	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.57
Maruti Suzuki India Limited	Automobiles	1.45	Tata Consumer Products Ltd	Agricultural Food and other Product	0.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	1.39	Eicher Motors Ltd.	Automobiles	0.53
Titan Company Ltd.	Consumer Durables	1.38	UPL Ltd	Fertilizers and Agrochemicals	0.49
Mahindra & Mahindra Ltd.	Automobiles	1.36	Divi s Laboratories Ltd.	Pharmaceuticals and Biotechnology	0.47
Ultratech Cement Ltd.	Cement and Cement Products	1.15	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.43
Tata Steel Ltd.	Ferrous Metals	1.11	Hero MotoCorp Ltd.	Automobiles	0.40
National Thermal Power Corporation Limited	Power	1.09	<b>Equity &amp; Equity Related - Total</b>		<b>99.99</b>
Power Grid Corporation Of India Ltd.	Power	1.01	<b>Net Current Assets/(Liabilities)</b>		<b>0.01</b>
Tata Motors Ltd.	Automobiles	0.97	<b>Grand Total</b>		<b>100.00</b>
Nestle India Ltd.	Food Products	0.92			
IndusInd Bank Ltd.	Banks	0.91			
Bajaj Finserv Ltd.	Finance	0.90			

## SECTOR ALLOCATION (%)



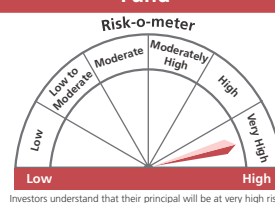
## Product Label as on 31st March, 2023

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

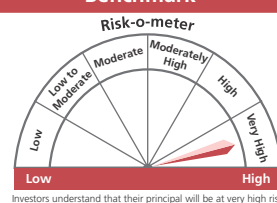
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

## Fund



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 March, 2023.

Kotak Nifty 50 ETF NAV as on March 31, 2023: ₹185.1901

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# 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:** ₹1,160.99 crs  
**AUM:** ₹1,040.28 crs  
**Benchmark:** Nifty PSU Bank TRI  
**Allotment date:** November 8, 2007  
**Folio count:** 6,796

## 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:	85.55%
Tracking Error:	0.13%

## 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\*\*

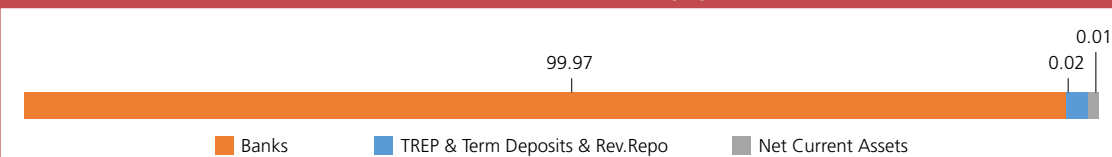
Regular: 0.49%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>					
Bank of Maharashtra	Banks	1.44	Bank of Maharashtra	Banks	1.44
Central Bank Of India	Banks	1.40	Central Bank Of India	Banks	1.40
UCO Bank	Banks	1.39	UCO Bank	Banks	1.39
Punjab & Sind Bank	Banks	0.33	Punjab & Sind Bank	Banks	0.33
<b>Equity &amp; Equity Related - Total</b>		<b>99.97</b>	<b>Equity &amp; Equity Related - Total</b>		<b>99.97</b>
<b>Triparty Repo</b>		<b>0.02</b>	<b>Triparty Repo</b>		<b>0.02</b>
<b>Net Current Assets/(Liabilities)</b>		<b>0.01</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.01</b>
<b>Grand Total</b>		<b>100.00</b>	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



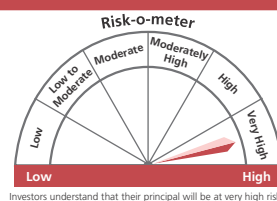
## Product Label as on 31st March, 2023

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

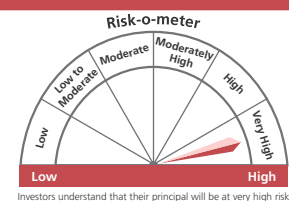
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 March, 2023.

**Kotak Nifty PSU Bank ETF NAV as on March 31, 2023: ₹368.5367**

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.



# 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:	₹155.31 crs
AUM:	₹150.45 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	10,823

## 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:	292.65%
Tracking Error:	0.19%

## 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)

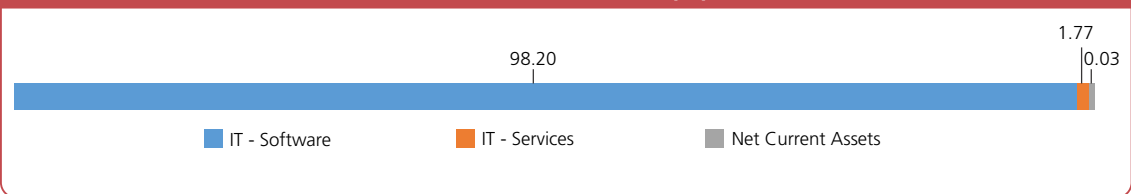
Total Expense Ratio\*\*  
Regular: 0.22%

Data as on March 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		4.43
<b>IT - Software</b>			Mphasis Ltd		2.84
Infosys Ltd.		26.54	Coforge Limited		2.62
Tata Consultancy Services Ltd.		26.32	<b>IT - Services</b>		
HCL Technologies Ltd.		9.20	L&T Technology Services Ltd		1.77
Wipro Ltd.		9.02	<b>Equity &amp; Equity Related - Total</b>		
Tech Mahindra Ltd.		8.91	<b>99.97</b>		
LTIMindtree Limited		8.32	<b>Net Current Assets/(Liabilities)</b>		
			<b>0.03</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

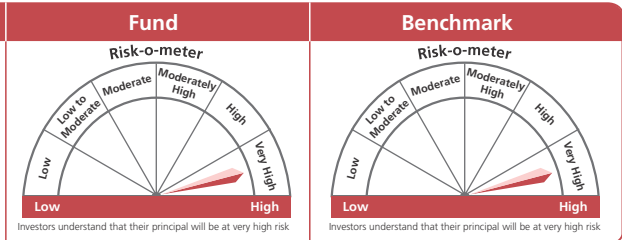


## Product Label as on 31st March, 2023

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 March, 2023.

Kotak Nifty IT ETF IDCW NAV as on March 31, 2023: ₹29.6969

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹66.55 crs

**AUM:** ₹64.97 crs

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

**Allotment date:** December 22, 2021

**Folio count:** 11,160

## 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:	227.33%
Tracking Error:	1.15%

## 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\*\*

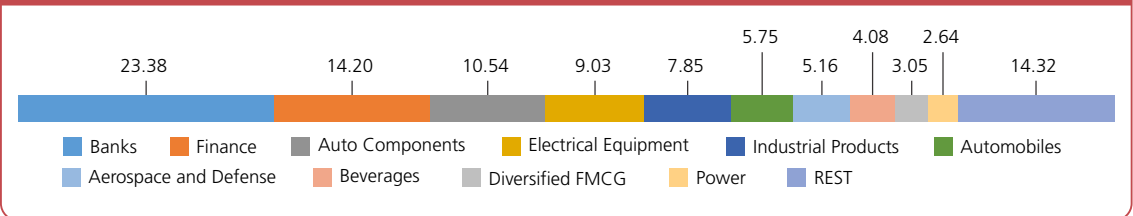
Regular: 0.40%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Automobiles</b> <b>5.75</b>		
<b>Banks</b>		<b>23.38</b>	TVS Motors Company Ltd		3.14
KARUR VYASYA BANK LTD.		4.55	Mahindra & Mahindra Ltd.		2.61
Indian Bank		3.43	<b>Aerospace and Defense</b> <b>5.16</b>		
Union Bank Of India		3.03	Hindustan Aeronautics Ltd.		3.52
Bank of India		2.49	Bharat Electronics Ltd.		1.64
Bank Of Baroda		2.27	<b>Beverages</b> <b>4.08</b>		
Punjab National Bank		1.82	Varun Beverages Ltd		4.08
Federal Bank Ltd.		1.57	<b>Diversified FMCG</b> <b>3.05</b>		
IDFC First Bank Limited		1.51	ITC Ltd.		3.05
Yes Bank Ltd		1.42	<b>Power</b> <b>2.64</b>		
Canara Bank		1.29	NHPC Limited		1.92
<b>Finance</b> <b>14.20</b>			Adani Power Ltd.		0.72
Mahindra & Mahindra Financial Services Ltd.		3.31	<b>Leisure Services</b> <b>2.53</b>		
IIFL Finance Ltd		2.22	The Indian Hotels Company Ltd.		2.53
Aditya Birla Capital Ltd.		1.86	<b>IT - Software</b> <b>2.13</b>		
L&T Finance Holdings Ltd		1.54	KPIT Technologies Ltd.		2.13
Power Finance Corporation Ltd.		1.52	<b>Realty</b> <b>1.90</b>		
IDFC Limited		1.44	Phoenix Mills Ltd.		1.90
Poonawalla Fincorp Ltd.		1.06	<b>Food Products</b> <b>1.41</b>		
Bajaj Holdings and Investment Ltd.		0.86	Britannia Industries Ltd.		1.41
Cholamandalam Investment and Finance Company Ltd.		0.39	<b>Ferrous Metals</b> <b>1.39</b>		
<b>Auto Components</b> <b>10.54</b>			Jindal Steel & Power Ltd.		1.39
Tube Investments of India Ltd.		3.37	<b>Pharmaceuticals and Biotechnology</b> <b>1.36</b>		
Apollo Tyres Ltd.		3.11	Zydu Lifesciences Limited		1.36
Schaeffler India Ltd		2.71	<b>Chemicals and Petrochemicals</b> <b>1.32</b>		
MRF Limited		1.35	Gujarat Fluorochemicals Ltd.		0.98
<b>Electrical Equipment</b> <b>9.03</b>			Deepak Fertilizers & Petrochemicals Corp Ltd		0.34
CG Power and Industrial Solutions Limited		3.30	<b>Consumable Fuels</b> <b>1.22</b>		
ABB India Ltd		2.14	Coal India Ltd.		1.22
Bharat Heavy Electricals Ltd.		1.82	<b>Agricultural, Commercial and Constr</b> <b>0.48</b>		
Siemens Ltd.		1.77	Escorts Ltd.		0.48
<b>Industrial Products</b> <b>7.85</b>			<b>Cement and Cement Products</b> <b>0.32</b>		
Cummins India Ltd.		2.75	Ambuja Cements Ltd.		0.32
Timken India Ltd.		1.96	<b>Equity &amp; Equity Related - Total</b> <b>99.74</b>		
APL Apollo Tubes Ltd.		1.77	<b>Net Current Assets/(Liabilities)</b> <b>0.26</b>		
Polycab India Ltd.		1.37	<b>Grand Total</b> <b>100.00</b>		

## SECTOR ALLOCATION (%)



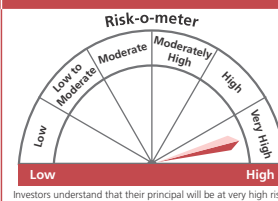
## Product Label as on 31st March, 2023

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

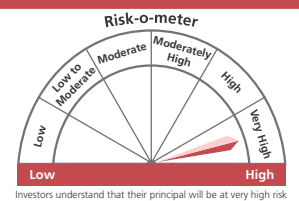
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 March, 2023.

Kotak NIFTY Alpha 50 ETF NAV as on March 31, 2023: ₹25.1562 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK NIFTY 50 VALUE 20 ETF

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

Fund Manager\*: Mr. Devender Singhal & Mr. Satish Dondapati  
AAUM: ₹39.45 crs  
AUM: ₹38.71 crs  
Benchmark: Nifty50 Value 20 TRI  
Allotment date: December 2, 2015  
Folio count: 10,659

## 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:	28.59%
Tracking Error:	0.05%

## 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\*\*

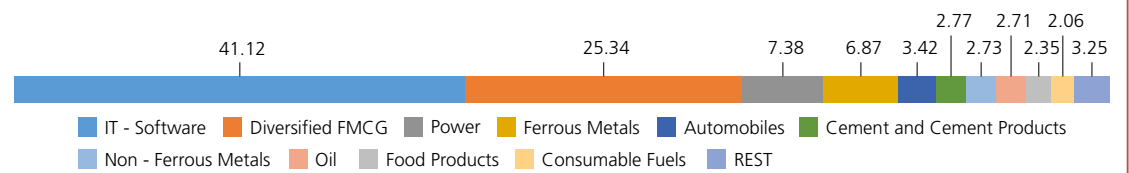
Regular: 0.14%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Hindalco Industries Ltd	Non - Ferrous Metals	2.73
Infosys Ltd.	IT - Software	15.10	Oil & Natural Gas Corporation Ltd.	Oil	2.71
Tata Consultancy Services Ltd.	IT - Software	15.08	Wipro Ltd.	IT - Software	2.49
ITC Ltd.	Diversified FMCG	14.81	Britannia Industries Ltd.	Food Products	2.35
Hindustan Unilever Ltd.	Diversified FMCG	10.53	Coal India Ltd.	Consumable Fuels	2.06
HCL Technologies Ltd.	IT - Software	5.29	Bajaj Auto Ltd.	Automobiles	2.02
Tata Steel Ltd.	Ferrous Metals	3.88	UPL Ltd	Fertilizers and Agrochemicals	1.71
National Thermal Power Corporation Limited	Power	3.83	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.51
Power Grid Corporation Of India Ltd.	Power	3.55	Hero MotoCorp Ltd.	Automobiles	1.40
Tech Mahindra Ltd.	IT - Software	3.16	<b>Equity &amp; Equity Related - Total</b>		
JSW Steel Ltd.	Ferrous Metals	2.99	<b>Net Current Assets/(Liabilities)</b>		
Grasim Industries Ltd.	Cement and Cement Products	2.77	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



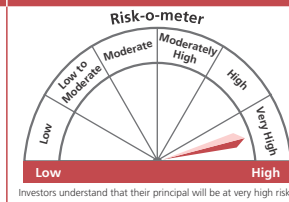
## Product Label as on 31st March, 2023

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

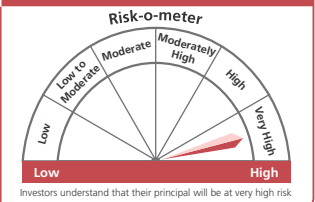
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

\* 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 March, 2023.

Kotak Nifty 50 Value 20 ETF NAV as on March 31, 2023: ₹102.3773

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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: ₹22.14 crs  
 AUM: ₹22.30 crs  
 Benchmark: S&P BSE SENSEX TRI  
 Allotment date: June 6, 2008  
 Folio count: 2,565

## 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:	9.08%
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\*\*

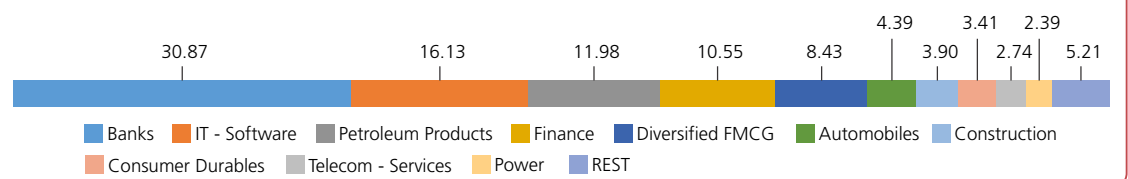
Regular: 0.28%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Maruti Suzuki India Limited	Automobiles	1.64
Reliance Industries Ltd.	Petroleum Products	11.98	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	1.58
HDFC Bank Ltd.	Banks	10.56	Titan Company Ltd.	Consumer Durables	1.56
ICICI Bank Ltd.	Banks	9.12	Ultratech Cement Ltd.	Cement and Cement Products	1.31
Infosys Ltd.	IT - Software	7.68	Tata Steel Ltd.	Ferrous Metals	1.26
HDFC Ltd.	Finance	7.15	National Thermal Power Corporation Limited	Power	1.24
ITC Ltd.	Diversified FMCG	5.03	Bajaj Finserv Ltd.	Finance	1.17
Tata Consultancy Services Ltd.	IT - Software	4.89	Power Grid Corporation Of India Ltd.	Power	1.15
Larsen And Toubro Ltd.	Construction	3.90	Tata Motors Ltd.	Automobiles	1.10
Kotak Mahindra Bank Ltd.	Banks	3.69	IndusInd Bank Ltd.	Banks	1.04
Axis Bank Ltd.	Banks	3.54	Nestle India Ltd.	Food Products	1.04
Hindustan Unilever Ltd.	Diversified FMCG	3.40	Tech Mahindra Ltd.	IT - Software	1.04
State Bank Of India	Banks	2.92	Wipro Ltd.	IT - Software	0.81
Bharti Airtel Ltd	Telecom - Services	2.74	<b>Equity &amp; Equity Related - Total</b>		<b>99.98</b>
Bajaj Finance Ltd.	Finance	2.23	<b>Net Current Assets/(Liabilities)</b>		<b>0.02</b>
Asian Paints Ltd.	Consumer Durables	1.85	<b>Grand Total</b>		<b>100.00</b>
HCL Technologies Ltd.	IT - Software	1.71			
Mahindra & Mahindra Ltd.	Automobiles	1.65			

## SECTOR ALLOCATION (%)

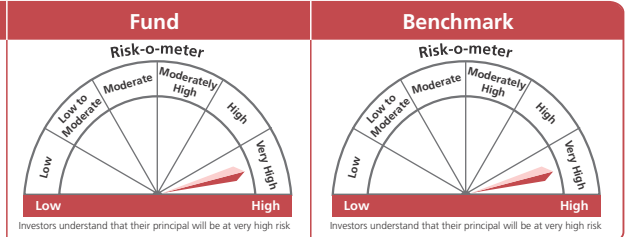


## Product Label as on 31st March, 2023

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 March, 2023.

Kotak S&P BSE Sensex ETF NAV as on March 31, 2023: ₹62.4551

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88. For last three IDCW, please refer page no 93-95.

# KOTAK NIFTY MIDCAP 50 ETF

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

<b>Fund Manager*</b> :	Mr. Devender Singhal Mr. Satish Dondapati & Mr. Abhishek Bisen
<b>AAUM:</b>	₹5.13 crs
<b>AUM:</b>	₹5.30 crs
<b>Benchmark:</b>	Nifty Midcap 50 (Total Return Index)
<b>Allotment date:</b>	January 28, 2022
<b>Folio count:</b>	1,781

## 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:	66.80%
Tracking Error:	0.27%

## 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\*\*

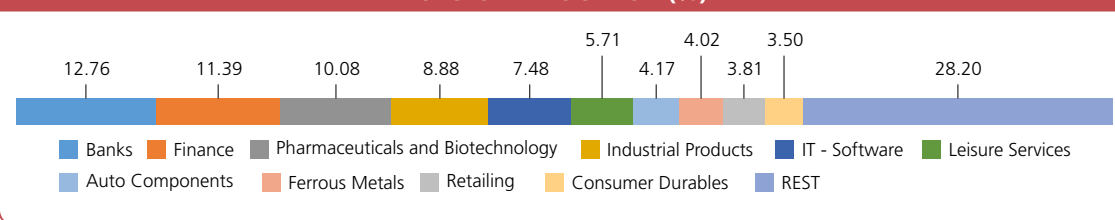
Regular: 0.15%

Data as on March 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>Banks</b>			<b>12.76</b>		
Federal Bank Ltd.		3.53	Trent Ltd		3.81
AU Small Finance Bank Ltd.		3.50	<b>Consumer Durables</b>		
IDFC First Bank Limited		2.16	<b>3.50</b>		
Bandhan Bank Ltd.		1.83	Voltas Ltd.		2.35
Punjab National Bank		1.74	Bata India Ltd.		1.15
<b>Finance</b>			<b>Agricultural, Commercial and Constr</b>		
<b>11.39</b>			<b>3.31</b>		
Shriram Finance Ltd.		4.39	Ashok Leyland Ltd.		2.52
Power Finance Corporation Ltd.		2.22	Escorts Ltd.		0.79
Rural Electrification Corporation Ltd		1.80	<b>Automobiles</b>		
Mahindra & Mahindra Financial Services Ltd.		1.73	<b>3.16</b>		
LIC Housing Finance Ltd.		1.25	TVS Motors Company Ltd		3.16
<b>Pharmaceuticals and Biotechnology</b>			<b>Gas</b>		
<b>10.08</b>			<b>3.16</b>		
Alkem Laboratories Ltd.		2.10	Petronet LNG Ltd.		2.16
Lupin Ltd.		1.97	Gujarat Gas Ltd.		1.00
Aurobindo Pharma Ltd.		1.83	<b>Realty</b>		
Zydus Lifesciences Limited		1.57	<b>2.71</b>		
Abbott India Ltd.		1.46	Godrej Properties Limited		1.48
Biocon Ltd.		1.15	Oberoi Realty Ltd		1.23
<b>Industrial Products</b>			<b>Entertainment</b>		
<b>8.88</b>			<b>2.46</b>		
Cummins India Ltd.		2.78	Zee Entertainment Enterprises Ltd		2.46
Bharat Forge Ltd.		2.48	<b>Telecom - Services</b>		
Astral Ltd.		1.99	<b>2.43</b>		
Polycab India Ltd.		1.63	Tata Communications Ltd.		1.83
<b>IT - Software</b>			<b>Transport Services</b>		
<b>7.48</b>			<b>2.00</b>		
Persistent Systems Limited		2.92	Container Corporation of India Ltd.		2.00
Mphasis Ltd		1.87	<b>Petroleum Products</b>		
Coforge Limited		1.73	<b>1.90</b>		
Oracle Financial Services Software Ltd		0.96	Hindustan Petroleum Corporation Ltd		1.90
<b>Leisure Services</b>			<b>Insurance</b>		
<b>5.71</b>			<b>1.82</b>		
The Indian Hotels Company Ltd.		3.59	Max Financial Services Ltd.		1.82
Jubilant Foodworks Limited		2.12	<b>Minerals and Mining</b>		
<b>Auto Components</b>			<b>1.60</b>		
<b>4.17</b>			<b>1.60</b>		
MRF Limited		2.22	<b>Beverages</b>		
Balkrishna Industries Ltd.		1.95	<b>1.28</b>		
<b>Ferrous Metals</b>			<b>IT - Services</b>		
<b>4.02</b>			<b>1.17</b>		
Jindal Steel & Power Ltd.		2.52	L&T Technology Services Ltd		1.17
Steel Authority of India Ltd.		1.50	<b>Industrial Manufacturing</b>		
<b>Equity &amp; Equity Related - Total</b>			<b>1.03</b>		
<b>99.83</b>			<b>1.03</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.17</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)



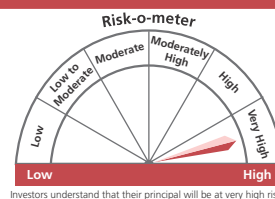
## Product Label as on 31st March, 2023

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

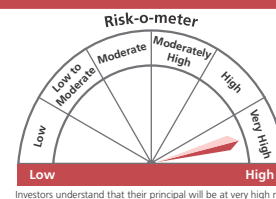
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

\* 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 March, 2023.

Kotak Nifty Midcap 50 ETF NAV as on March 31, 2023: ₹85.2409 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹1.66 crs  
**AUM:** ₹1.86 crs  
**Benchmark:** NIFTY 100 Low  
Volatility 30 Index  
(Total Return Index)  
**Allotment date:** March 23, 2022  
**Folio count:** 2,858

## 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:	190.84%
Tracking Error:	0.21%

## 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\*\*

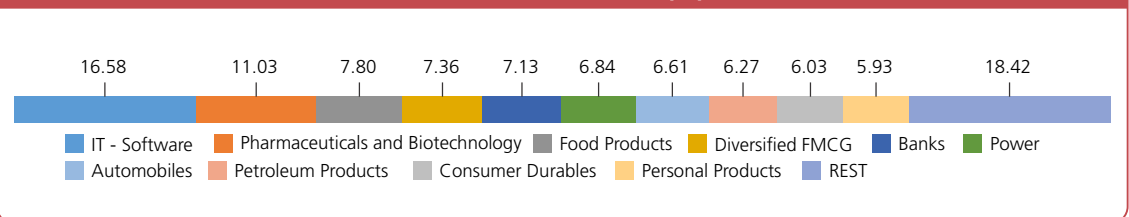
Regular: 0.30%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Hero MotoCorp Ltd.		3.12
<b>IT - Software</b>			<b>Petroleum Products</b>		
<b>16.58</b>			RELIANCE INDUSTRIES LTD.		3.29
Tata Consultancy Services Ltd.		3.73	Indian Oil Corporation Ltd		2.98
HCL Technologies Ltd.		3.56	<b>Consumer Durables</b>		
Wipro Ltd.		3.41	<b>6.03</b>		
Infosys Ltd.		3.10	Asian Paints Ltd.		3.06
Tech Mahindra Ltd.		2.78	Berger Paints (I) Ltd.		2.97
<b>Pharmaceuticals and Biotechnology</b>			<b>Personal Products</b>		
<b>11.03</b>			Dabur India Ltd.		2.97
Sun Pharmaceuticals Industries Ltd.		3.84	Colgate Palmolive (India) Ltd.		2.96
Dr Reddys Laboratories Ltd.		3.63	<b>Insurance</b>		
Cipla Ltd.		3.56	<b>5.77</b>		
<b>Food Products</b>			SBI Life Insurance Company Ltd		3.04
<b>7.80</b>			HDFC Life Insurance Company Ltd.		2.73
Nestle India Ltd.		4.24	<b>Construction</b>		
Britannia Industries Ltd.		3.56	<b>3.46</b>		
<b>Diversified FMCG</b>			Larsen And Toubro Ltd.		3.46
<b>7.36</b>			<b>Cement and Cement Products</b>		
ITC Ltd.		3.96	<b>3.16</b>		
Hindustan Unilever Ltd.		3.40	Ultratech Cement Ltd.		3.16
<b>Banks</b>			<b>Agricultural Food and other Product</b>		
<b>7.13</b>			Marico Ltd.		2.95
Kotak Mahindra Bank Ltd.		3.70	<b>Chemicals and Petrochemicals</b>		
HDFC Bank Ltd.		3.43	<b>2.95</b>		
<b>Power</b>			Pidilite Industries Ltd.		2.95
National Thermal Power Corporation Limited		3.42	<b>Equity &amp; Equity related - Total</b>		
Power Grid Corporation Of India Ltd.		3.42	<b>99.87</b>		
<b>Automobiles</b>			<b>Net Current Assets/(Liabilities)</b>		
<b>6.61</b>			<b>0.13</b>		
Bajaj Auto Ltd.		3.49	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



## Product Label as on 31st March, 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

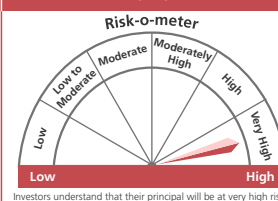
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

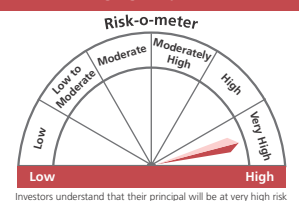
Kotak Nifty 100 Low Volatility 30 ETF Fund NAV as on March 31, 2023: ₹13.1903 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

## Fund



## Benchmark



# KOTAK NIFTY INDIA CONSUMPTION ETF

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

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

**AAUM:** ₹0.65 crs

**AUM:** ₹0.65 crs

**Benchmark:** NIFTY India  
Consumption Index  
TRI

**Allotment date:** July 28, 2022

**Folio count:** 222

## 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:	570.04%
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## 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\*\*

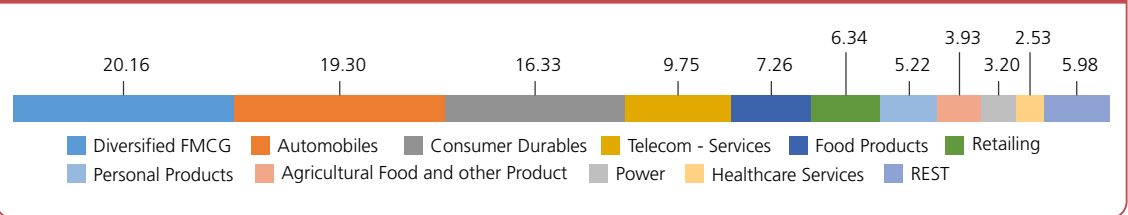
Regular: 0.30%

Data as on March 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>Diversified FMCG</b>			<b>20.16</b>		
Hindustan Unilever Ltd.		10.16	Godrej Consumer Products Ltd.		2.15
ITC Ltd.		10.00	Dabur India Ltd.		1.88
<b>Automobiles</b>			<b>19.30</b>		
Maruti Suzuki India Limited		6.53	Colgate Palmolive (India ) Ltd.		1.19
Mahindra & Mahindra Ltd.		6.10	<b>Agricultural Food and other Product</b>		
Bajaj Auto Ltd.		2.52	<b>3.93</b>		
Eicher Motors Ltd.		2.37	Tata Consumer Products Ltd		2.47
Hero MotoCorp Ltd.		1.78	Marico Ltd.		1.46
<b>Consumer Durables</b>			<b>16.33</b>		
Asian Paints Ltd.		7.33	<b>Power</b>		
Titan Company Ltd.		6.17	<b>3.20</b>		
Havells India Ltd.		1.74	Tata Power Co. Ltd.		1.64
Crompton Greaves Consumer Electricals Ltd		1.09	Adani Transmission Ltd		1.56
<b>Telecom - Services</b>			<b>9.75</b>		
Bharti Airtel Ltd		9.75	<b>Healthcare Services</b>		
<b>Food Products</b>			<b>7.26</b>		
Nestle India Ltd.		4.26	<b>2.53</b>		
Britannia Industries Ltd.		3.00	<b>Beverages</b>		
<b>Retailing</b>			<b>6.34</b>		
Avenue Supermarts Ltd.		2.84	<b>1.30</b>		
Trent Ltd		1.78	<b>United Spirits Ltd.</b>		
Info Edge (India) Ltd.		1.72	<b>1.30</b>		
<b>Equity &amp; Equity Related - Total</b>			<b>99.93</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.07</b>		
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)

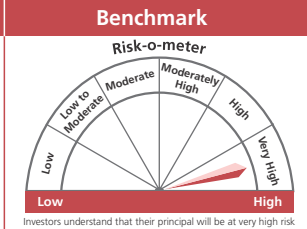
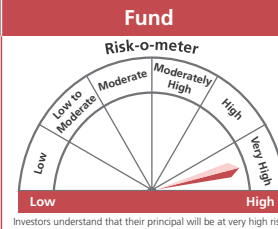


## Product Label as on 31st March, 2023

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 March, 2023.

Kotak Nifty India Consumption ETF Fund NAV as on March 31, 2023: ₹71.7485

\*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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:** ₹88.22 crs

**AUM:** ₹88.85 crs

**Benchmark:** NIFTY MNC Index TRI

**Allotment date:** August 05, 2022

**Folio count:** 633

## 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:	19.54%
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**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)

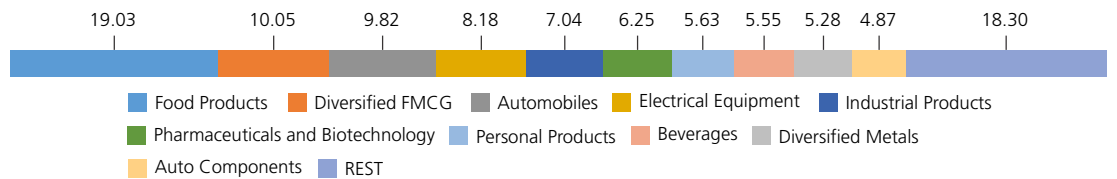
**Total Expense Ratio\*\***  
Regular: 0.30%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			United Breweries Ltd.		1.75
<b>Food Products</b>			<b>Diversified Metals</b>		
Nestle India Ltd.		10.23	Vedanta Ltd.		5.28
Britannia Industries Ltd.		8.80	<b>Auto Components</b>		
<b>Diversified FMCG</b>			Bosch Ltd.		2.86
Hindustan Unilever Ltd.		10.05	Schaeffler India Ltd		2.01
<b>Automobiles</b>			<b>Cement and Cement Products</b>		
Maruti Suzuki India Limited		9.82	Ambuja Cements Ltd.		4.63
<b>Electrical Equipment</b>			<b>IT - Software</b>		
Siemens Ltd.		5.11	Mphasis Ltd		2.57
ABB India Ltd		3.07	Oracle Financial Services Software Ltd		
<b>Industrial Products</b>			<b>Agricultural, Commercial and Constr</b>		
Cummins India Ltd.		3.82	Ashok Leyland Ltd.		3.45
SKF India Ltd		1.71	<b>Consumer Durables</b>		
Grindwell Norton Ltd.		1.51	Bata India Ltd.		1.57
<b>Pharmaceuticals and Biotechnology</b>			Kansai Nerolac Paints Ltd		
Abbott India Ltd.		2.02	<b>Industrial Manufacturing</b>		
Gland Pharma Limited		1.51	Honeywell Automation India Ltd.		1.39
GlaxoSmithKline Pharmaceuticals Ltd.		0.93	<b>Finance</b>		
Pfizer Ltd.		0.90	CRISIL Ltd.		1.34
Sanofi India Ltd.		0.89	<b>Diversified</b>		
<b>Personal Products</b>			3M India Ltd.		
Colgate Palmolive (India ) Ltd.		3.46	<b>Equity &amp; Equity related - Total</b>		
Procter & Gamble Hygiene and Health Care Ltd.		2.17	<b>Net Current Assets/(Liabilities)</b>		
<b>Beverages</b>			<b>Grand Total</b>		
United Spirits Ltd.		3.80	<b>100.00</b>		

## SECTOR ALLOCATION (%)



## Product Label as on 31st March, 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

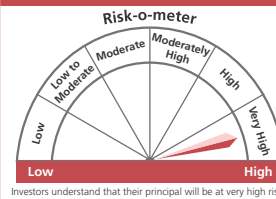
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

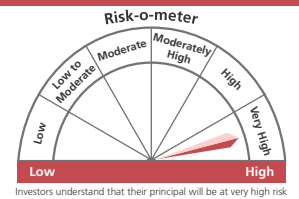
**Kotak Nifty MNC ETF Fund NAV as on March 31, 2023: ₹19.1678**

\*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

## Fund



## Benchmark





# 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: ₹5.18 crs  
AUM: ₹5.56 crs  
Benchmark: Price of silver (based  
on LBMA daily spot  
fixing price)  
Allotment date: December 09, 2022  
Folio count: 729

## 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:	124.93%
---------------------	---------

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)

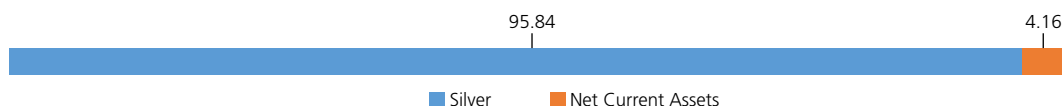
Total Expense Ratio\*\*  
Regular: 0.45%

Data as on March 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>95.84</b>		
<b>Silver</b>			<b>Net Current Assets/(Liabilities)</b>		
			<b>4.16</b>		
Silver(30 Kgs)		95.84	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



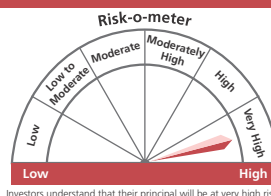
## Product Label as on 31st March, 2023

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

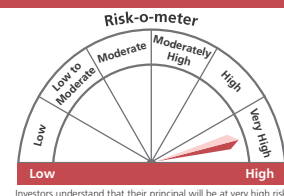
- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors
- Investments in physical silver of 99.9% purity (fineness)

\* 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 March, 2023.

**Kotak Silver ETF Fund NAV as on March 31, 2023: ₹71.1628**

\*\*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:	₹0.68 crs
AUM:	₹0.45 crs
Benchmark:	NIFTY 1D Rate Index
Allotment date:	January 24, 2023
Folio count:	56

## 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 March 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

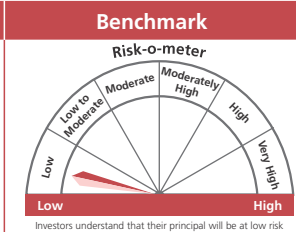
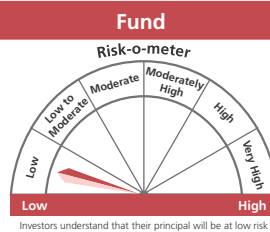
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Triparty Repo		98.75	<b>Grand Total</b>		<b>100.00</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.25</b>			

## Product Label as on 31st March, 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 March, 2023.

**Kotak Nifty 1D Rate Liquid ETF Fund NAV as on March 31, 2023: ₹1000**

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

Scheme has not completed 6 months since inception

# 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: ₹6,478.24 crs

AUM: ₹7,861.22 crs

Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 5,771

## 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	3.81 yrs
IRS Average Maturity*	-
Net Average Maturity	3.81 yrs
Portfolio Modified Duration	3.22 yrs
IRS Modified Duration*	-
Net Modified Duration	3.22 yrs
Portfolio Macaulay Duration	3.34 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.34 yrs
Annualised YTM*	7.46%
Tracking Error	1.38%

\*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 March 31, 2023

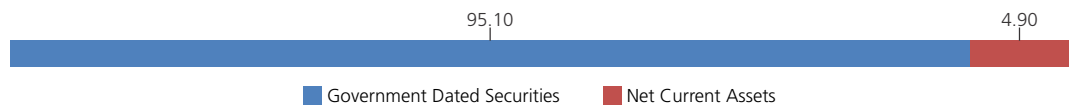
## PRC Matrix

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		

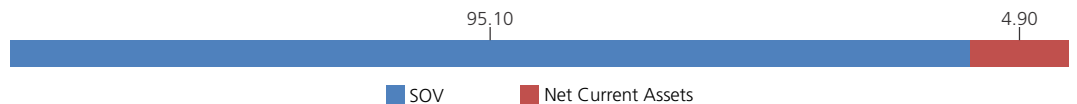
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.59% Karnataka State Govt-Karnataka	SOV	9.39	7.16% Tamil Nadu State Govt-Tamil Nadu	SOV	0.95
7.86% Karnataka State Govt-Karnataka	SOV	6.82	6.54% Maharashtra State Govt-Maharashtra	SOV	0.92
7.57% Gujarat State Govt-Gujarat	SOV	4.51	7.15% Kerala State Govt-Kerala	SOV	0.92
7.62% Tamil Nadu State Govt-Tamil Nadu	SOV	3.66	7.19% Gujarat State Govt-Gujarat	SOV	0.89
7.59% Gujarat State Govt-Gujarat	SOV	3.63	7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.84
7.78% West Bengal State Govt-West Bengal	SOV	3.32	7.89% Haryana State Govt-Haryana	SOV	0.84
7.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.27	7.14% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.80
7.75% Karnataka State Govt-Karnataka	SOV	3.26	7.59% Bihar State Govt-Bihar	SOV	0.64
7.08% Karnataka State Govt-Karnataka	SOV	2.53	7.63% West Bengal State Govt-Karnataka	SOV	0.58
6.58% Gujarat State Govt-Gujarat	SOV	2.48	7.64% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.54
7.64% Haryana State Govt-Haryana	SOV	2.48	7.15% Karnataka State Govt-Karnataka	SOV	0.45
7.71% Gujarat State Govt-Gujarat	SOV	2.45	7.80% Haryana State Govt-Haryana	SOV	0.45
7.61% Rajasthan State Govt-Rajasthan	SOV	2.05	7.40% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.45
7.22% Maharashtra State Govt-Maharashtra	SOV	2.03	7.80% Kerala State Govt-Kerala	SOV	0.45
7.64% West Bengal State Govt-West Bengal	SOV	2.03	7.78% Bihar State Govt-Bihar	SOV	0.44
7.20% Tamil Nadu State Govt-Tamil Nadu	SOV	2.02	7.20% Karnataka State Govt-Karnataka	SOV	0.42
7.61% Tamil Nadu State Govt-Tamil Nadu	SOV	1.79	7.92% West Bengal State Govt-West Bengal	SOV	0.41
7.85% Tamil Nadu State Govt-Tamil Nadu	SOV	1.75	7.77% Kerala State Govt-Kerala	SOV	0.39
7.74% Tamil Nadu State Govt-Tamil Nadu	SOV	1.75	7.14% Gujarat State Govt-Gujarat	SOV	0.34
7.87% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.67	7.27% Karnataka State Govt-Karnataka	SOV	0.32
6.72% Kerala State Govt-Kerala	SOV	1.56	7.25% Maharashtra State Govt-Maharashtra	SOV	0.32
8.31% Rajasthan State Govt-Rajasthan	SOV	1.38	6.48% Rajasthan State Govt-Rajasthan	SOV	0.31
7.60% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.35	7.23% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.26
7.73% Rajasthan State Govt-Rajasthan	SOV	1.35	7.41% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.25
7.24% Gujarat State Govt-Gujarat	SOV	1.27	7.15% Rajasthan State Govt-Rajasthan	SOV	0.19
7.07% Tamil Nadu State Govt-Tamil Nadu	SOV	1.26	7.12% Bihar State Govt-Bihar	SOV	0.13
7.10% Bihar State Govt-Bihar	SOV	1.22	6.90% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.13
7.28% Haryana State Govt-Haryana	SOV	1.21	7.05% Gujarat State Govt-Gujarat	SOV	0.13
7.62% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.16	7.16% West Bengal State Govt-Karnataka	SOV	0.13
7.59% Haryana State Govt-Haryana	SOV	1.15	7.85% Bihar State Govt-Bihar	SOV	0.13
7.39% Tamil Nadu State Govt-Tamil Nadu	SOV	1.15	7.64% Kerala State Govt-Kerala	SOV	0.09
7.85% Rajasthan State Govt-Rajasthan	SOV	1.03	7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.06
7.42% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.96	7.67% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.06
7.23% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.95	7.59% Rajasthan State Govt-Rajasthan	SOV	0.03
7.38% Kerala State Govt-Kerala	SOV	0.95			
			<b>Government Dated Securities - Total</b>		<b>95.10</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>4.90</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



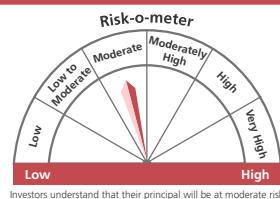
## Product Label as on 31st March, 2023

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

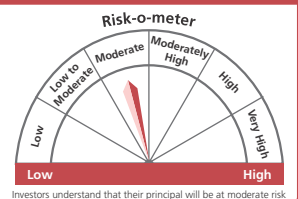
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

\* 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 March, 2023.

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund NAV as on March 31, 2023: ₹10.3492 (Regular-Growth), ₹10.3678 (Regular-Growth-Direct), ₹10.3499 (Regular Plan-IDCW), ₹10.3679 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Apr 2032 Top 12 Equal Weight Index. A relatively high interest rate risk and relatively low credit risk

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹1,262.57 crs

AUM: ₹2,227.92 crs

Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 2,181

## 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/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	8.50 yrs
IRS Average Maturity*	-
Net Average Maturity	8.50 yrs
Portfolio Modified Duration	6.10 yrs
IRS Modified Duration*	-
Net Modified Duration	6.10 yrs
Portfolio Macaulay Duration	6.33 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.33 yrs
Annualised YTM*	7.75%
Tracking Error	2.74%

\*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 March 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		

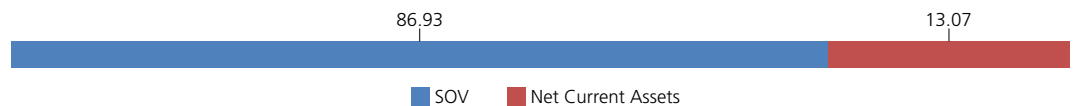
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			6.84% Gujarat State Govt-Gujarat	SOV	0.76
7.73% Maharashtra State Govt-Maharashtra	SOV	13.34	6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.73
7.68% Karnataka State Govt-Karnataka	SOV	8.55	7.73% Haryana State Govt-Haryana	SOV	0.68
7.28% Uttar Pradesh State Govt-Uttar Pradesh	SOV	6.35	7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.45
7.70% Haryana State Govt-Haryana	SOV	4.96	6.83% Maharashtra State Govt-Maharashtra	SOV	0.43
7.68% Haryana State Govt-Haryana	SOV	4.86	6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	0.43
7.72% Maharashtra State Govt-Maharashtra	SOV	4.29	7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.37
7.80% Andhra Pradesh State Govt-Andhra Pradesh	SOV	4.24	7.00% Rajasthan State Govt-Rajasthan	SOV	0.30
7.63% Gujarat State Govt-Gujarat	SOV	4.19	6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.30
7.30% Tamil Nadu State Govt-Tamil Nadu	SOV	3.52	6.87% Rajasthan State Govt-Rajasthan	SOV	0.28
6.94% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.37	7.25% Haryana State Govt-Haryana	SOV	0.24
6.95% Tamil Nadu State Govt-Tamil Nadu	SOV	2.16	7.93% Karnataka State Govt-Karnataka	SOV	0.23
7.57% Gujarat State Govt-Gujarat	SOV	2.06	7.17% West Bengal State Govt-West Bengal	SOV	0.23
7.74% Haryana State Govt-Haryana	SOV	1.81	7.36% West Bengal State Govt-West Bengal	SOV	0.22
7.20% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.75	6.48% Karnataka State Govt-Karnataka	SOV	0.21
7.64% Haryana State Govt-Haryana	SOV	1.61	6.67% Maharashtra State Govt-Maharashtra	SOV	0.21
7.62% Haryana State Govt-Haryana	SOV	1.57	7.14% Punjab State Govt-Punjab	SOV	0.18
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.52	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.17
7.77% Gujarat State Govt-Gujarat	SOV	1.36	6.91% Rajasthan State Govt-Rajasthan	SOV	0.15
7.17% Kerala State Govt-Kerala	SOV	1.22	6.95% Maharashtra State Govt-Maharashtra	SOV	0.09
8.10% Kerala State Govt-Kerala	SOV	1.16	6.57% Gujarat State Govt-Gujarat	SOV	0.08
7.88% Rajasthan State Govt-Rajasthan	SOV	1.16	7.13% Haryana State Govt-Haryana	SOV	0.07
7.30% Karnataka State Govt-Karnataka	SOV	1.10	6.97% Karnataka State Govt-Karnataka	SOV	0.04
7.09% Rajasthan State Govt-Rajasthan	SOV	1.08	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.04
6.83% Karnataka State Govt-Karnataka	SOV	1.07	6.98% Gujarat State Govt-Gujarat	SOV	0.01
6.57% Tamil Nadu State Govt-Tamil Nadu	SOV	1.06	<b>Government Dated Securities - Total</b>		<b>86.93</b>
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.90	<b>Net Current Assets/(Liabilities)</b>		<b>13.07</b>
7.70% Maharashtra State Govt-Maharashtra	SOV	0.77	<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



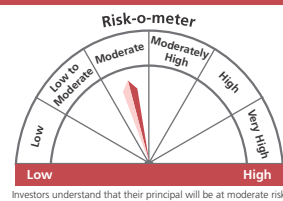
## Product Label as on 31st March, 2023

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

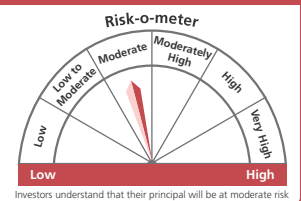
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

\* 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 March, 2023.

Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on March 31, 2023: ₹10.4467 (Regular Plan-Growth), ₹10.4688 (Direct Plan- Growth), ₹10.4499 (Regular Plan-IDCW), ₹10.4685 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\* Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# 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: ₹244.12 crs

AUM: ₹441.69 crs

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

Allotment date: October 13, 2022

Folio count: 762

## 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	4.40 yrs
IRS Average Maturity*	-
Net Average Maturity	4.40 yrs
Portfolio Modified Duration	3.51 yrs
IRS Modified Duration*	-
Net Modified Duration	3.51 yrs
Portfolio Macaulay Duration	3.68 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.68 yrs
Annualised YTM*	7.53%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.39%; Direct: 0.20%

Data as on March 31, 2023

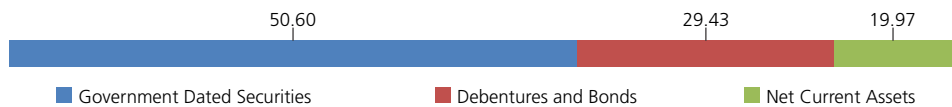
## PRC Matrix

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		

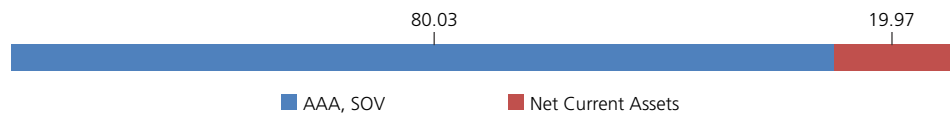
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets			
<b>Debt Instruments</b>								
<b>Debentures and Bonds</b>								
<b>Government Dated Securities</b>								
8.15% Tamil Nadu State Govt-Tamil Nadu	SOV	7.65	6.98% Maharashtra State Govt-Maharashtra	SOV	1.11			
8.56% Maharashtra State Govt-Maharashtra	SOV	7.23	8.16% Gujarat State Govt-Gujarat	SOV	1.11			
8.35% Gujarat State Govt-Gujarat	SOV	5.86	8.57% Rajasthan State Govt-Rajasthan	SOV	0.77			
8.28% Tamil Nadu State Govt-Tamil Nadu	SOV	5.52	7.86% Rajasthan State Govt-Rajasthan	SOV	0.69			
8.05% Tamil Nadu State Govt-Tamil Nadu	SOV	5.34	8.39% Gujarat State Govt-Gujarat	SOV	0.12			
7.82% Karnataka State Govt-Karnataka	SOV	4.60	<b>Government Dated Securities - Total</b>					
7.76% Karnataka State Govt-Karnataka	SOV	2.30	<b>50.60</b>					
8.39% Uttar Pradesh State Govt-Uttar Pradesh	SOV	2.11	<b>Public Sector Undertakings</b>					
8.05% Gujarat State Govt-Gujarat	SOV	1.90	National Bank for Agriculture & Rural Development	CRISIL AAA	8.60			
7.65% Tamil Nadu State Govt-Tamil Nadu	SOV	1.60	Rural Electrification Corporation Ltd.	CRISIL AAA	6.58			
8.28% Rajasthan State Govt-Rajasthan	SOV	1.54	Rural Electrification Corporation Ltd.	CRISIL AAA	4.27			
7.69% Tamil Nadu State Govt-Tamil Nadu	SOV	1.15	Power Finance Corporation Ltd.	CRISIL AAA	3.15			
			Power Finance Corporation Ltd.	CRISIL AAA	2.94			
			National Bank for Agriculture & Rural Development	CRISIL AAA	2.77			
			Power Grid Corporation of India Ltd.	CRISIL AAA	1.12			
			<b>Public Sector Undertakings - Total</b>					
			<b>29.43</b>					
			<b>Net Current Assets/(Liabilities)</b>					
			<b>19.97</b>					
			<b>Grand Total</b>					
			<b>100.00</b>					

## ALLOCATION (%)



## RATING PROFILE (%)



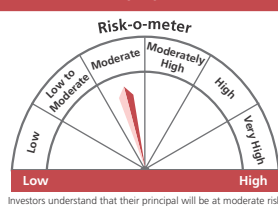
## Product Label as on 31st March, 2023

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

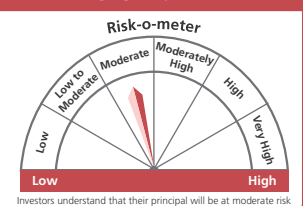
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index

\* 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 March, 2023.

Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund NAV as on March 31, 2023: ₹10.3589 (Regular Plan-Growth), ₹10.3684 (Direct Plan- Growth), ₹10.3555 (Regular Plan-IDCW), ₹10.3685 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*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: ₹65.54 crs

AUM: ₹111.93 crs

Benchmark: Nifty SDL Jul 2026 Index

Allotment date: December 22, 2022

Folio count: 476

## Investment Objective

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

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

## Available Plans/Options

Regular & Direct Plan

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

## Ratios

Portfolio Average Maturity	2.77 yrs
IRS Average Maturity*	-
Net Average Maturity	2.77 yrs
Portfolio Modified Duration	2.36 yrs
IRS Modified Duration*	-
Net Modified Duration	2.36 yrs
Portfolio Macaulay Duration	2.45 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	2.45 yrs
Annualised YTM*	7.38%

\*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 March 31, 2023

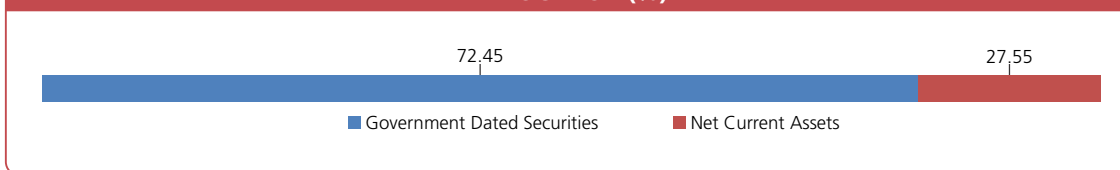
## PRC Matrix

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		

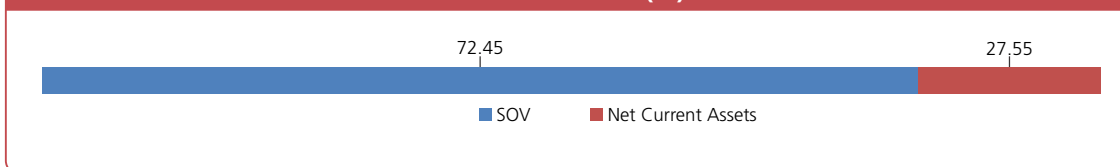
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			8.08% Maharashtra State Govt-Maharashtra	SOV	1.83
7.84% Maharashtra State Govt-Maharashtra	SOV	23.56	7.85% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.81
8.01% Tamil Nadu State Govt-Tamil Nadu	SOV	13.66	8.58% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.75
8.07% Kerala State Govt-Kerala	SOV	9.12	8.05% Gujarat State Govt-Gujarat	SOV	0.27
7.98% Kerala State Govt-Kerala	SOV	7.73	<b>Government Dated Securities - Total</b>		
7.96% Punjab State Govt-Punjab	SOV	6.37	<b>72.45</b>		
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	6.35	<b>Net Current Assets/(Liabilities)</b>		
			<b>27.55</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)



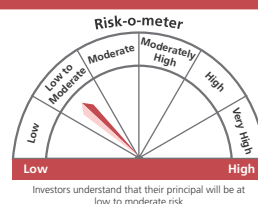
## Product Label as on 31st March, 2023

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

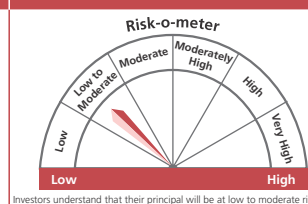
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index

\* 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 March, 2023.

Kotak Nifty SDL Jul 2026 Index Fund NAV as on March 31, 2023: ₹10.1869 (Regular Plan-Growth), ₹10.1925 (Direct Plan - Growth), ₹10.1869 (Regular Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# KOTAK NIFTY SDL JUL 2033 INDEX FUND

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

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹49.70 crs

AUM: ₹146.54 crs

Benchmark: Nifty SDL Jul 2033 Index

Allotment date: February 15, 2023

Folio count: 789

## Investment Objective

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

## Available Plans/Options

Regular & Direct Plan

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

## Ratios

Portfolio Average Maturity	8.02 yrs
IRS Average Maturity*	-
Net Average Maturity	8.02 yrs
Portfolio Modified Duration	5.51 yrs
IRS Modified Duration*	-
Net Modified Duration	5.51 yrs
Portfolio Macaulay Duration	5.72 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	5.72 yrs
Annualised YTM*	7.64%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.45%; Direct: 0.20%

Data as on March 31, 2023

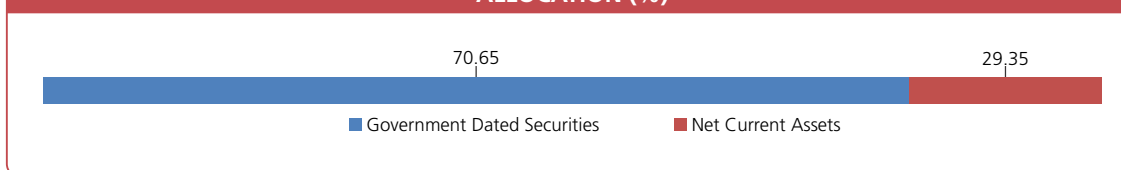
## PRC Matrix

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		

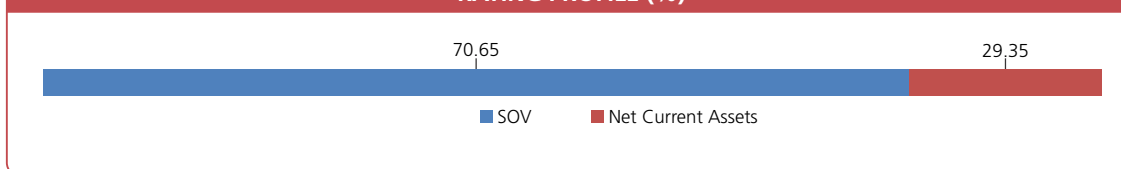
## PORTFOLIO

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>		
7.79% Uttar Pradesh State Govt-Uttar Pradesh	SOV	24.06	7.73% Uttar Pradesh State Govt-Uttar Pradesh	SOV	3.42
7.72% Bihar State Govt-Bihar	SOV	10.28	7.71% Gujarat State Govt-Gujarat	SOV	2.06
7.71% Andhra Pradesh State Govt-Andhra Pradesh	SOV	9.24	7.7% Maharashtra State Govt-Maharashtra	SOV	0.99
7.73% Bihar State Govt-Bihar	SOV	6.86	<b>Government Dated Securities - Total</b>		<b>70.65</b>
7.77% Haryana State Govt-Haryana	SOV	6.86	<b>Net Current Assets/(Liabilities)</b>		<b>29.35</b>
7.72% Maharashtra State Govt-Maharashtra	SOV	3.44	<b>Grand Total</b>		<b>100.00</b>
7.74% Maharashtra State Govt-Maharashtra	SOV	3.44			

## ALLOCATION (%)



## RATING PROFILE (%)



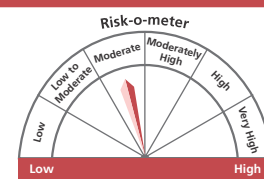
## Product Label as on 31st March, 2023

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

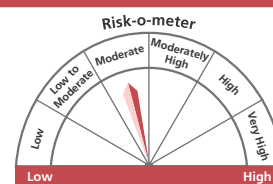
- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index

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

## Fund



## Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

Kotak Nifty SDL Jul 2033 Index Fund NAV as on March 31, 2023: ₹10.0961 (Regular Plan-Growth), ₹10.0992 (Direct Plan-Growth), ₹10.0961 (Regular Plan-IDCW).

\*For Fund Manager experience, please refer page 89-92. \*\*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:** ₹263.00 crs

**AUM:** ₹270.65 crs

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

**Allotment date:** June 21, 2021

**Folio count:** 47,456

## Investment Objective

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

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## Ratios

Portfolio Turnover:	16.92%
Tracking Error:	0.17%

## 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\*\*

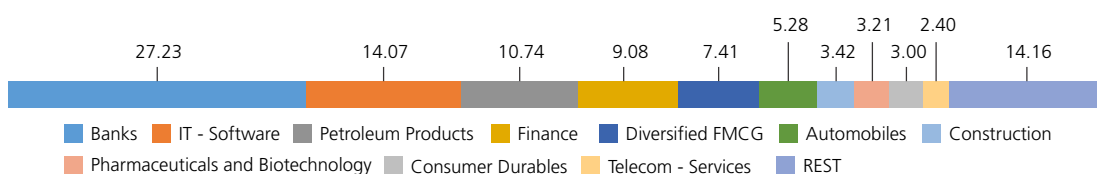
Regular: 0.51%; Direct: 0.18%

Data as on March 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>					
HDFC Bank Ltd.		9.28	Titan Company Ltd.		1.37
ICICI Bank Ltd.		8.01	<b>Telecom - Services</b>		
Kotak Mahindra Bank Ltd.		3.33	Bharti Airtel Ltd		2.40
Axis Bank Ltd.		3.07	<b>Power</b>		
State Bank Of India		2.63	National Thermal Power Corporation Limited		1.09
IndusInd Bank Ltd.		0.91	Power Grid Corporation Of India Ltd.		1.01
<b>IT - Software</b>					
Infosys Ltd.		6.66	<b>Ferrous Metals</b>		
Tata Consultancy Services Ltd.		4.30	Tata Steel Ltd.		1.10
HCL Technologies Ltd.		1.50	JSW Steel Ltd.		0.85
Tech Mahindra Ltd.		0.90	<b>Cement and Cement Products</b>		
Wipro Ltd.		0.71	Ultratech Cement Ltd.		1.15
<b>Petroleum Products</b>					
RELIANCE INDUSTRIES LTD.		10.31	Grasim Industries Ltd.		0.79
Bharat Petroleum Corporation Ltd.		0.43	<b>Food Products</b>		
<b>Finance</b>					
HDFC Ltd.		9.08	Nestle India Ltd.		0.92
Bajaj Finance Ltd.		1.96	Britannia Industries Ltd.		0.67
Bajaj Finserv Ltd.		0.90	<b>Insurance</b>		
<b>Diversified FMCG</b>					
ITC Ltd.		4.42	HDFC Life Insurance Company Ltd.		0.65
Hindustan Unilever Ltd.		2.99	SBI Life Insurance Company Ltd		0.65
<b>Automobiles</b>					
Maruti Suzuki India Limited		1.44	<b>Non - Ferrous Metals</b>		
Mahindra & Mahindra Ltd.		1.36	Hindalco Industries Ltd		0.77
Tata Motors Ltd.		0.97	<b>Oil</b>		
Bajaj Auto Ltd.		0.58	Oil & Natural Gas Corporation Ltd.		0.77
Eicher Motors Ltd.		0.53	<b>Metals and Minerals Trading</b>		
Hero MotoCorp Ltd.		0.40	Adani Enterprises Ltd.		0.63
<b>Construction</b>					
Larsen And Toubro Ltd.		3.42	<b>Transport Infrastructure</b>		
<b>Pharmaceuticals and Biotechnology</b>					
Sun Pharmaceuticals Industries Ltd.		1.39	Adani Port and Special Economic Zone Ltd.		0.62
Dr Reddys Laboratories Ltd.		0.73	<b>Consumable Fuels</b>		
Cipla Ltd.		0.62	Coal India Ltd.		0.59
Divi s Laboratories Ltd.		0.47	<b>Healthcare Services</b>		
<b>Consumer Durables</b>					
Asian Paints Ltd.		1.63	Apollo Hospitals Enterprises Ltd.		0.57
<b>Equity &amp; Equity related - Total</b>					
<b>Triparty Repo</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>Grand Total</b>					

## SECTOR ALLOCATION (%)

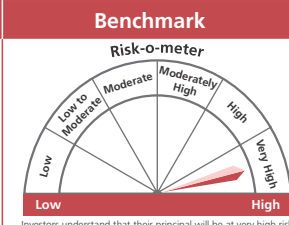
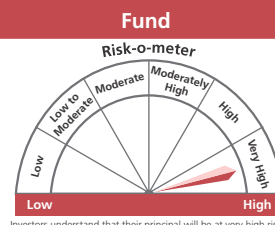


## Product Label as on 31st March, 2023

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

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

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



The above risk-o-meter is based on the scheme portfolio as on 31st March, 2023.

Kotak Nifty 50 Index Fund NAV as on March 31, 2023: ₹11.108 (Reg-Plan-IDCW), ₹11.173 (Dir-Plan-IDCW), ₹11.108 (Growth Option), ₹11.174 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.



# 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> ₹95.01 crs
<b>AUM:</b> ₹95.49 crs
<b>Benchmark:</b> Nifty Next 50 Index TRI
<b>Allotment date:</b> March 10, 2021
<b>Folio count:</b> 9,397

## 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:	58.83%
Tracking Error:	0.40%

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

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

## Total Expense Ratio\*\*

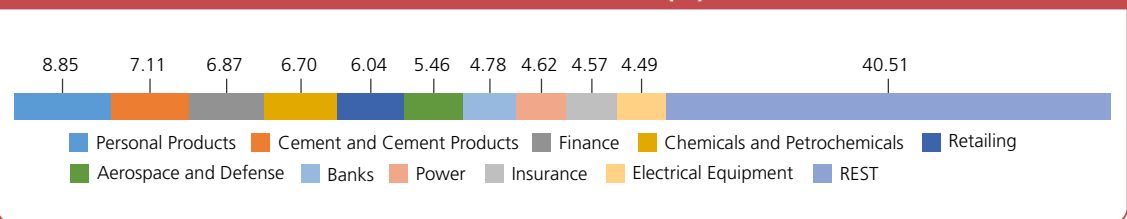
Regular: 0.83%; Direct: 0.31%

Data as on March 31, 2023

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			ABB India Ltd		1.69
<b>Personal Products</b>			<b>IT - Software</b>		<b>4.13</b>
Godrej Consumer Products Ltd.		3.46	LTIMindtree Limited		4.13
Dabur India Ltd.		3.01	<b>Consumer Durables</b>		<b>4.10</b>
Colgate Palmolive (India ) Ltd.		1.90	Havells India Ltd.		2.82
Procter & Gamble Hygiene and Health Care Ltd.		0.48	Berger Paints (I) Ltd.		1.28
<b>Cement and Cement Products</b>			<b>Gas</b>		<b>3.59</b>
Shree Cement Ltd.		7.11	GAIL (India) Ltd.		2.68
Ambuja Cements Ltd.		3.30	Adani Total Gas Ltd.		0.91
ACC Ltd.		2.54	<b>Beverages</b>		<b>3.32</b>
<b>Finance</b>			United Spirits Ltd.		2.08
Cholamandalam Investment and Finance Company Ltd.		1.27	Varun Beverages Ltd		1.24
SBI Cards & Payment Services Pvt. Ltd.		6.87	<b>Diversified Metals</b>		<b>2.89</b>
Muthoot Finance Ltd		1.00	Vedanta Ltd.		2.89
Bajaj Holdings and Investment Ltd.		0.98	<b>Auto Components</b>		<b>2.86</b>
<b>Chemicals and Petrochemicals</b>			Bosch Ltd.		1.57
Pidilite Industries Ltd.		3.39	Samvardhana Motherson International Limited		1.29
SRF Ltd.		3.31	<b>Petroleum Products</b>		<b>2.70</b>
<b>Retailing</b>			Indian Oil Corporation Ltd		2.70
Info Edge (India) Ltd.		6.04	<b>Agricultural Food and other Product</b>		<b>2.35</b>
Avenue Supermarts Ltd.		2.73	Marico Ltd.		2.35
Zomato Ltd.		1.86	<b>Fertilizers and Agrochemicals</b>		<b>2.30</b>
FSN E-Commerce Ventures Ltd.		0.80	P I Industries Ltd		2.30
<b>Aerospace and Defense</b>			<b>Textiles and Apparels</b>		<b>2.16</b>
Bharat Electronics Ltd.		5.46	Page Industries Ltd		2.16
Hindustan Aeronautics Ltd.		2.16	<b>Realty</b>		<b>2.09</b>
<b>Banks</b>			DLF Ltd.		2.09
Bank Of Baroda		4.78	<b>Transport Services</b>		<b>1.95</b>
Canara Bank		2.97	Inter Globe Aviation Ltd		1.95
<b>Power</b>			<b>Leisure Services</b>		<b>1.65</b>
Tata Power Co. Ltd.		1.81	Indian Railway Catering And Tourism Corporation Ltd.		1.65
Adani Transmission Ltd		4.62	<b>Pharmaceuticals and Biotechnology</b>		<b>1.33</b>
Adani Green Energy Ltd.		1.02	Torrent Pharmaceuticals Ltd.		1.33
<b>Insurance</b>			<b>Capital Markets</b>		<b>1.28</b>
ICICI Lombard General Insurance Company Ltd		2.58	HDFC Asset Management Company Ltd.		1.28
ICICI Prudential Life Insurance Company Ltd		1.60	<b>Telecom - Services</b>		<b>1.13</b>
Life Insurance Corporation Of India Ltd.		0.39	Indus Towers Ltd.		1.13
<b>Electrical Equipment</b>			<b>Equity &amp; Equity related - Total</b>		<b>99.32</b>
Siemens Ltd.		4.49	<b>Triparty Repo</b>		<b>0.63</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>0.05</b>
			<b>Grand Total</b>		<b>100.00</b>

## 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 March, 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 March, 2023.

Kotak Nifty Next 50 Index Fund NAV as on March 31, 2023: ₹10.7894 (Reg-Plan-IDCW), ₹10.9071 (Dir-Plan-IDCW), ₹10.7891 (Growth Option), ₹10.9073 (Direct Growth Option)

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 79-88.

# KOTAK NIFTY SDL JUL 2028 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2028 Index.  
A relatively high interest rate risk and relatively low credit risk.

Fund Manager\*: Mr. Abhishek Bisen

AAUM: ₹25.16 crs

AUM: ₹24.60 crs

Benchmark: Nifty SDL Jul 2028 Index

Allotment date: March 27, 2023

Folio count: 302

## Investment Objective

The investment objective of the scheme is to track the Nifty SDL Jul 2028 Index by investing in SDLs, maturing on or before July 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

A) Regular Plan B) Direct Plan

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

## 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: 1 year & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

## Total Expense Ratio\*\*

Regular: 0.45%; Direct: 0.22%

Data as on March 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

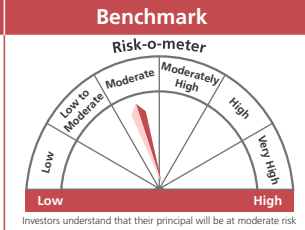
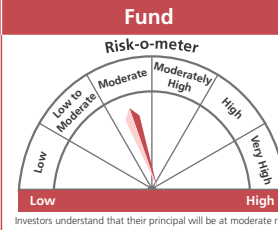
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Triparty Repo		
<b>Government Dated Securities</b>			<b>Net Current Assets/(Liabilities)</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>Grand Total</b>		
8.15% Tamil Nadu State			14.26		
Govt - 2028 - Tamil Nadu			81.40		
			4.34		
			100.00		

## Product Label as on 31st March, 2023

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

- Income over Target Maturity Period
- Target Maturity Index Fund tracking Nifty SDL Jul 2028 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 March, 2023.

\*For Fund Manager experience, please refer page 89-92. \*\*Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

# Scheme Performances as on March 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	13.09%	11.40%	1.69%	11.27%	1.82%	11.21%	53,015	43,231	42,562	42,213
Last 1 Year	2.01%	-1.22%	3.23%	-1.09%	3.10%	0.59%	10,201	9,878	9,891	10,059
Last 3 Years	25.21%	28.97%	-3.76%	27.98%	-2.77%	27.80%	19,628	21,450	20,960	20,871
Last 5 Years	10.73%	11.52%	-0.80%	11.61%	-0.88%	12.72%	16,662	17,271	17,339	18,222

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	13.34%	14.06%	-0.71%	13.42%	-0.08%	11.21%	74,282	82,151	75,125	54,856
Last 1 Year	4.04%	2.77%	1.27%	2.01%	2.03%	0.59%	10,404	10,277	10,201	10,059
Last 3 Years	35.99%	37.34%	-1.35%	38.11%	-2.12%	27.80%	25,149	25,903	26,345	20,871
Last 5 Years	13.73%	12.44%	1.29%	10.90%	2.83%	12.72%	19,051	17,992	16,790	18,222

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

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## 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	17.61%	NA	NA	14.72%	2.89%	14.93%	2,03,299	NA	1,28,111	1,32,458
Last 1 Year	3.66%	0.62%	3.04%	-1.09%	4.75%	0.59%	10,366	10,062	9,891	10,059
Last 3 Years	28.74%	31.98%	-3.24%	27.98%	0.76%	27.80%	21,337	22,991	20,960	20,871
Last 5 Years	12.76%	12.13%	0.63%	11.61%	1.15%	12.72%	18,255	17,750	17,339	18,222

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

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## 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	16.43%	NA	NA	11.99%	4.44%	13.90%	1,57,116	NA	77,750	1,05,629
Last 1 Year	-3.79%	-6.03%	2.24%	-12.94%	9.16%	0.59%	9,621	9,397	8,706	10,059
Last 3 Years	44.07%	41.21%	2.86%	36.99%	7.08%	27.80%	29,901	28,157	25,707	20,871
Last 5 Years	15.22%	8.05%	7.18%	3.98%	11.24%	12.72%	20,341	14,738	12,160	18,222

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

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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	18.54%	16.94%	1.60%	16.46%	2.08%	17.10%	3,08,695	2,34,710	2,16,097	2,41,019
Last 1 Year	0.76%	-1.58%	2.35%	0.59%	0.18%	2.03%	10,076	9,842	10,059	10,203
Last 3 Years	26.46%	26.66%	-0.20%	27.80%	-1.34%	27.46%	20,224	20,322	20,871	20,705
Last 5 Years	11.56%	11.67%	-0.10%	12.72%	-1.16%	13.63%	17,304	17,384	18,222	18,971

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

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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	0.68%	-1.21%	1.90%	-0.27%	10,103	9,819	9,960
Last 1 Year	5.33%	-1.56%	6.89%	0.59%	10,533	9,844	10,059

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.

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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	12.22%	12.66%	-0.45%	12.90%	73,970	79,274	82,136
Last 1 Year	2.28%	-1.22%	3.50%	0.59%	10,228	9,878	10,059
Last 3 Years	28.97%	28.97%	0.01%	27.80%	21,454	21,450	20,871
Last 5 Years	13.15%	11.52%	1.63%	12.72%	18,573	17,271	18,222

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

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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	13.58%	13.31%	0.26%	12.65%	0.93%	12.59%	16,036	15,899	15,557	15,527
Last 1 Year	-1.41%	-1.22%	-0.19%	-1.09%	-0.32%	0.59%	9,859	9,878	9,891	10,059
Last 3 Years	26.26%	28.97%	-2.71%	27.98%	-1.72%	27.80%	20,126	21,450	20,960	20,871

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

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

## Kotak Pioneer Fund

	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	Nifty 50 TRI ##
Since Inception	17.63%	15.48%	2.15%	12.95%	17,415	16,353	15,159
Last 1 Year	-2.76%	-0.57%	-2.19%	0.59%	9,724	9,943	10,059
Last 3 Years	32.21%	28.83%	3.38%	27.80%	23,109	21,381	20,871

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

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## 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	5.72%	9.96%	-4.24%	12.76%	11,366	12,443	13,183
Last 1 Year	-6.67%	-6.75%	0.09%	0.59%	9,333	9,325	10,059

Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020

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## 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	12.95%	13.11%	-0.16%	13.48%	-0.53%	13.43%	86,204	88,333	93,588	92,919
Last 1 Year	4.21%	-1.22%	5.43%	-1.58%	5.79%	0.59%	10,421	9,878	9,842	10,059
Last 3 Years	29.81%	28.97%	0.85%	26.66%	3.15%	27.80%	21,875	21,450	20,322	20,871
Last 5 Years	12.77%	11.52%	1.25%	11.67%	1.10%	12.72%	18,261	17,271	17,384	18,222

Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

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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.

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## 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	9.26%	1.78%	7.49%	4.18%	5.08%	9.60%	38,125	13,047	18,569	39,920
Last 1 Year	18.15%	2.31%	15.84%	3.38%	14.77%	0.59%	11,815	10,231	10,338	10,059
Last 3 Years	40.56%	30.96%	9.59%	30.88%	9.68%	27.80%	27,768	22,461	22,417	20,871
Last 5 Years	12.34%	10.65%	1.69%	8.78%	3.56%	12.72%	17,916	16,608	15,246	18,222

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

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## 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	13.83%	10.90%	2.93%	11.98%	19,384	16,969	17,831
Last 1 Year	1.49%	-1.09%	2.58%	0.59%	10,149	9,891	10,059
Last 3 Years	36.32%	27.98%	8.34%	27.80%	25,332	20,960	20,871
Last 5 Years	14.28%	11.61%	2.67%	12.72%	19,518	17,339	18,222

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

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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	10.49%	9.87%	0.63%	10.43%	23,137	22,058	23,024
Last 1 Year	2.74%	1.89%	0.85%	0.59%	10,274	10,189	10,059
Last 3 Years	26.42%	20.17%	6.25%	27.80%	20,203	17,352	20,871
Last 5 Years	11.44%	11.31%	0.13%	12.72%	17,204	17,104	18,222

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.

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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	9.05%	9.87%	-0.82%	10.78%	14,973	15,503	16,113
Last 1 Year	3.92%	2.39%	1.54%	0.59%	10,392	10,239	10,059
Last 3 Years	17.36%	16.86%	0.50%	27.80%	16,164	15,960	20,871

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.

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## 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	15.64%	10.96%	4.67%	14.91%	1,50,276	69,603	1,33,646
Last 1 Year	10.58%	3.80%	6.78%	0.59%	11,058	10,380	10,059
Last 3 Years	26.22%	17.13%	9.09%	27.80%	20,109	16,069	20,871
Last 5 Years	14.68%	11.14%	3.55%	12.72%	19,869	16,974	18,222

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

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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	8.26%	8.34%	-0.07%	6.95%	1.31%	6.67%	19,591	19,704	17,670	17,283
Last 1 Year	5.34%	3.52%	1.82%	4.29%	1.04%	3.43%	10,534	10,352	10,429	10,343
Last 3 Years	13.61%	12.89%	0.73%	9.68%	3.93%	2.70%	14,665	14,385	13,195	10,831
Last 5 Years	8.20%	8.59%	-0.39%	6.92%	1.28%	5.81%	14,845	15,114	13,986	13,270

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	8.05%	8.22%	-0.17%	5.47%	44,678	46,084	28,019
Last 1 Year	3.92%	3.26%	0.67%	3.43%	10,392	10,326	10,343
Last 3 Years	12.89%	8.78%	4.11%	2.70%	14,388	12,871	10,831
Last 5 Years	8.54%	8.08%	0.47%	5.81%	15,080	14,759	13,270

Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015.

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

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

The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

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

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	6.83%	NA	NA	6.02%	31,815	NA	27,844
Last 1 Year	5.31%	5.24%	0.07%	4.49%	10,531	10,524	10,449
Last 3 Years	4.29%	3.79%	0.50%	4.30%	11,343	11,181	11,347
Last 5 Years	5.04%	4.55%	0.49%	5.53%	12,797	12,499	13,099

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	4.25%	4.41%	-0.16%	5.27%	11,912	11,990	12,411
Last 1 Year	5.34%	5.53%	-0.18%	4.49%	10,534	10,553	10,449
Last 3 Years	3.80%	3.98%	-0.18%	4.30%	11,183	11,243	11,347

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%	7.01%	-0.16%	6.90%	-0.05%	5.85%	36,201	37,238	36,549	30,168
Last 1 Year	5.57%	5.88%	-0.31%	5.84%	-0.27%	4.49%	10,557	10,588	10,584	10,449
Last 3 Years	4.13%	4.38%	-0.25%	4.38%	-0.25%	4.30%	11,292	11,373	11,373	11,347
Last 5 Years	5.16%	5.33%	-0.17%	5.31%	-0.15%	5.53%	12,859	12,965	12,953	13,092

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	7.22%	7.68%	-0.46%	7.64%	-0.41%	5.93%	36,704	39,751	39,427	29,252
Last 1 Year	5.20%	5.97%	-0.77%	6.13%	-0.93%	4.49%	10,520	10,597	10,613	10,449
Last 3 Years	4.58%	5.13%	-0.55%	5.03%	-0.45%	4.30%	11,437	11,619	11,586	11,347
Last 5 Years	5.72%	6.19%	-0.47%	6.12%	-0.40%	5.53%	13,214	13,509	13,468	13,099

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Money Market Fund

	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Money Market Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	NIFTY Money Market Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.01%	7.15%	-0.14%	7.13%	-0.12%	5.84%	38,032	39,035	38,889	30,653
Last 1 Year	5.63%	5.67%	-0.04%	5.67%	-0.04%	4.49%	10,563	10,567	10,567	10,449
Last 3 Years	4.84%	4.57%	0.27%	4.63%	0.21%	4.30%	11,524	11,434	11,455	11,347
Last 5 Years	5.98%	5.57%	0.41%	5.63%	0.35%	5.53%	13,378	13,123	13,160	13,099

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

## Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.21%	7.88%	-0.67%	7.77%	-0.56%	6.15%	28,559	31,391	30,910	24,604
Last 1 Year	4.68%	5.48%	-0.80%	5.36%	-0.68%	4.49%	10,468	10,548	10,536	10,449
Last 3 Years	5.04%	5.40%	-0.37%	5.13%	-0.10%	4.30%	11,589	11,711	11,621	11,347
Last 5 Years	6.11%	6.30%	-0.19%	6.15%	-0.04%	5.53%	13,460	13,579	13,489	13,099

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

## Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond B-II 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 B-II Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.69%	8.43%	-0.74%	8.80%	-1.11%	6.28%	31,614	35,174	37,049	25,759
Last 1 Year	4.20%	4.88%	-0.68%	3.38%	0.83%	3.43%	10,420	10,488	10,338	10,343
Last 3 Years	5.52%	6.30%	-0.79%	6.00%	-0.48%	2.70%	11,748	12,013	11,909	10,831
Last 5 Years	6.73%	7.37%	-0.64%	7.04%	-0.31%	5.81%	13,858	14,281	14,059	13,270

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

## Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.35%	7.66%	-0.31%	7.60%	-0.25%	6.28%	44,116	46,901	46,329	35,800
Last 1 Year	3.59%	4.76%	-1.17%	4.14%	-0.55%	3.43%	10,359	10,476	10,414	10,343
Last 3 Years	5.10%	6.05%	-0.95%	5.74%	-0.64%	2.70%	11,609	11,927	11,824	10,831
Last 5 Years	6.34%	6.75%	-0.41%	6.68%	-0.34%	5.81%	13,607	13,871	13,827	13,270

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

## Kotak Credit Risk Fund

	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.32%	9.20%	-1.88%	8.99%	-1.67%	6.14%	24,865	31,114	30,348	21,572
Last 1 Year	0.75%	7.01%	-6.26%	6.46%	-5.70%	3.43%	10,075	10,701	10,646	10,343
Last 3 Years	4.24%	8.44%	-4.20%	8.29%	-4.05%	2.70%	11,328	12,751	12,699	10,831
Last 5 Years	5.39%	8.45%	-3.06%	8.21%	-2.82%	5.81%	13,008	15,015	14,852	13,270

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 (TR) 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	7.97%	8.21%	-0.24%	7.94%	0.03%	6.30%	31,236	32,272	31,118	24,774
Last 1 Year	2.93%	4.48%	-1.54%	3.76%	-0.83%	3.43%	10,293	10,448	10,376	10,343
Last 3 Years	5.14%	6.74%	-1.60%	5.81%	-0.67%	2.70%	11,624	12,163	11,847	10,831
Last 5 Years	6.97%	7.20%	-0.22%	7.15%	-0.17%	5.81%	14,019	14,167	14,132	13,270

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

## Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.25%	6.55%	-0.30%	5.56%	12,652	12,794	12,336
Last 1 Year	4.15%	4.14%	0.01%	3.43%	10,415	10,414	10,343
Last 3 Years	5.98%	5.74%	0.24%	2.70%	11,904	11,824	10,831

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	7.33%	8.59%	-1.26%	7.99%	-0.66%	6.93%	18,942	21,050	20,027	18,318
Last 1 Year	3.03%	5.35%	-2.32%	3.08%	-0.05%	3.43%	10,303	10,535	10,308	10,343
Last 3 Years	5.15%	7.56%	-2.41%	6.00%	-0.85%	2.70%	11,626	12,445	11,911	10,831
Last 5 Years	5.59%	7.51%	-1.93%	7.04%	-1.45%	5.81%	13,131	14,376	14,063	13,270

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

## Kotak Banking and PSU Debt Fund

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.28%	NA	NA	NA	55,079	NA	NA
Last 1 Year	4.33%	3.48%	0.85%	3.43%	10,433	10,348	10,343
Last 3 Years	5.64%	5.26%	0.38%	2.70%	11,790	11,664	10,831
Last 5 Years	6.99%	6.77%	0.22%	5.81%	14,032	13,886	13,270

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

## Kotak Gilt Fund

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.04%	NA	NA	NA	81,667	NA	NA
Last 1 Year	4.05%	4.47%	-0.42%	3.43%	10,405	10,447	10,343
Last 3 Years	4.93%	4.95%	-0.02%	2.70%	11,554	11,559	10,831
Last 5 Years	6.98%	7.34%	-0.36%	5.81%	14,022	14,259	13,270

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

## Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.22%	5.93%	1.28%	5.42%	38,627	30,573	27,823
Last 1 Year	4.05%	4.47%	-0.42%	3.43%	10,405	10,447	10,343
Last 3 Years	4.93%	4.95%	-0.02%	2.70%	11,554	11,559	10,831
Last 5 Years	6.98%	7.34%	-0.36%	5.81%	14,022	14,259	13,270

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

## Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.33%	NA	NA	NA	NA	NA	64,847	NA	NA	NA
Last 1 Year	3.08%	5.38%	-2.31%	3.45%	-0.38%	3.43%	10,308	10,538	10,345	10,343
Last 3 Years	4.71%	7.91%	-3.20%	5.76%	-1.06%	2.70%	11,480	12,565	11,831	10,831
Last 5 Years	6.39%	7.19%	-0.80%	7.02%	-0.63%	5.81%	13,640	14,162	14,051	13,270

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



## Kotak Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	7.51%	7.77%	-0.26%	NA	23,878	24,584	NA
Last 1 Year	14.01%	14.64%	-0.63%	NA	11,401	11,464	NA
Last 3 Years	9.48%	10.73%	-1.25%	NA	13,122	13,578	NA
Last 5 Years	13.20%	13.99%	-0.80%	NA	18,611	19,276	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	-15.92%	0.50%	-16.42%	6.97%	7,485	10,084	11,191
Last 1 Year	-8.62%	0.39%	-9.01%	0.59%	9,138	10,039	10,059

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	3.72%	5.48%	-1.76%	9.48%	10,820	11,220	12,157
Last 1 Year	-5.56%	-3.02%	-2.55%	0.59%	9,444	9,698	10,059

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

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak International REIT FOF

	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	ALPHA	A.B: N.A	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	A.B: N.A
Since Inception	-3.74%	-0.08%	-3.65%	NA	9,178	9,981	NA
Last 1 Year	-11.64%	-11.53%	-0.11%	NA	8,836	8,847	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	4.49%	6.45%	-1.96%	9.71%	19,778	26,401	42,139
Last 1 Year	-5.08%	-2.96%	-2.12%	0.59%	9,492	9,704	10,059
Last 3 Years	11.79%	11.36%	0.43%	27.80%	13,971	13,812	20,871
Last 5 Years	3.27%	4.33%	-1.06%	12.72%	11,750	12,367	18,222

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

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Nifty Bank ETF

	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty Bank ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	10.13%	10.54%	-0.41%	10.53%	22,293	22,998	22,974
Last 1 Year	12.23%	12.55%	-0.32%	0.59%	11,223	11,255	10,059
Last 3 Years	28.59%	28.99%	-0.39%	27.80%	21,265	21,461	20,871
Last 5 Years	10.70%	11.27%	-0.57%	12.72%	16,643	17,079	18,222

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	11.86%	11.95%	-0.09%	NA	58,042	58,760	NA
Last 1 Year	13.68%	14.64%	-0.96%	NA	11,368	11,464	NA
Last 3 Years	9.95%	10.73%	-0.79%	NA	13,291	13,578	NA
Last 5 Years	13.11%	13.99%	-0.88%	NA	18,540	19,276	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	10.37%	11.54%	-1.17%	11.84%	36,658	42,128	43,631
Last 1 Year	0.44%	0.59%	-0.15%	2.03%	10,044	10,059	10,203
Last 3 Years	27.59%	27.80%	-0.21%	27.46%	20,770	20,871	20,705
Last 5 Years	12.50%	12.72%	-0.22%	13.63%	18,041	18,222	18,971

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

## Kotak Nifty PSU Bank ETF

	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	1.53%	2.96%	-1.43%	8.77%	12,636	15,662	36,513
Last 1 Year	38.62%	39.54%	-0.92%	0.59%	13,862	13,954	10,059
Last 3 Years	41.21%	42.27%	-1.06%	27.80%	28,160	28,796	20,871
Last 5 Years	5.01%	5.78%	-0.77%	12.72%	12,778	13,254	18,222

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

## Kotak Nifty IT ETF

	Kotak Nifty IT ETF	Nifty IT Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty IT ETF	Nifty IT Index TRI #	Nifty 50 TRI ##
Since Inception	8.00%	8.26%	-0.26%	8.81%	11,736	11,795	11,919
Last 1 Year	-19.28%	-19.26%	-0.02%	0.59%	8,072	8,074	10,059

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

## Kotak Nifty 50 Value 20 ETF

	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	ALPHA	Nifty 50 TRI##	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI #	Nifty 50 TRI##
Since Inception	16.22%	16.13%	0.09%	12.59%	30,111	29,942	23,865
Last 1 Year	2.82%	3.03%	-0.21%	0.59%	10,282	10,303	10,059
Last 3 Years	30.33%	30.69%	-0.35%	27.80%	22,139	22,320	20,871
Last 5 Years	16.93%	17.85%	-0.93%	12.72%	21,892	22,774	18,222

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

## Kotak S&P BSE Sensex ETF

	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	9.85%	10.89%	-1.04%	10.64%	40,273	46,301	44,779
Last 1 Year	1.75%	2.03%	-0.29%	0.59%	10,175	10,203	10,059
Last 3 Years	27.06%	27.46%	-0.40%	27.80%	20,513	20,705	20,871
Last 5 Years	13.31%	13.63%	-0.32%	12.72%	18,703	18,971	18,222

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

## Kotak NIFTY 50 Index Fund

	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	ALPHA	S&P BSE SENSEX TRI ##	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	S&P BSE SENSEX TRI ##
Since Inception	6.10%	6.80%	-0.70%	7.85%	11,108	11,239	11,435
Last 1 Year	0.00%	0.59%	-0.59%	2.03%	10,000	10,059	10,203

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

## Kotak Nifty Next 50 Index Fund

	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	Nifty 50 TRI ##
Since Inception	3.76%	4.58%	-0.82%	8.00%	10,789	10,964	11,716
Last 1 Year	-7.65%	-7.34%	-0.32%	0.59%	9,235	9,266	10,059

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

## Kotak Nifty Alpha 50 ETF

	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI #	Nifty 50 TRI ##
Since Inception	-19.42%	-16.49%	-2.93%	2.99%	7,600	7,953	10,382
Last 1 Year	-28.14%	-26.10%	-2.04%	0.59%	7,186	7,390	10,059

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

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

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

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

## Kotak Nifty Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	2.56%	3.39%	-0.83%	2.48%	10,300	10,398	10,290
Last 1 Year	3.79%	4.49%	-0.71%	0.59%	10,379	10,449	10,059

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

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

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

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

## Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.08%	4.12%	-1.04%	3.12%	10,349	10,468	10,354
Last 1 Year	3.08%	3.75%	-0.67%	3.43%	10,308	10,375	10,343

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

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

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

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

## Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	3.94%	4.74%	-0.80%	3.12%	10,447	10,538	10,354
Last 1 Year	4.21%	4.13%	0.07%	3.43%	10,421	10,413	10,343

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

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

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

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

## Kotak Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	7.34%	4.24%	3.09%	2.52%	10,811	10,468	10,278
Last 1 Year	4.27%	0.93%	3.34%	0.59%	10,427	10,093	10,059

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

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

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

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

## Kotak Nifty 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	4.74%	4.98%	-0.24%	1.83%	10,485	10,509	10,187
Last 1 Year	3.60%	3.83%	-0.24%	0.59%	10,360	10,383	10,059

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

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

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

	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	-5.21%	-4.59%	-0.62%	4.44%	9,645	9,688	10,297
Last 6 Months	-17.75%	-17.52%	-0.23%	3.60%	9,071	9,084	10,178

Scheme Inception date is 28/7/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 28/7/2022.

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

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

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

## Kotak Nifty MNC ETF

	Kotak Nifty MNC ETF	NIFTY MNC TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty MNC ETF	NIFTY MNC TRI #	Nifty 50 TRI ##
Since Inception	-1.19%	-0.83%	-0.37%	0.30%	9,922	9,946	10,020
Last 6 Months	-5.61%	-5.31%	-0.30%	3.60%	9,716	9,732	10,178

Scheme Inception date is 5/8/2022. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 5/8/2022.

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

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

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

## Kotak Business Cycle Fund - Regular Plan - Growth

	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	-6.09%	-0.41%	-5.68%	6.38%	9,688	9,979	10,317
Last 6 Months	-6.16%	-3.23%	-2.93%	3.60%	9,688	9,838	10,178

Scheme Inception date is 28/9/2022. Mr. Pankaj Tibrewal & Mr. Abhishek Bisen have been managing the fund since 28/9/2022.

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

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

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

# ABOUT OUR FUND MANAGERS



## Name: Mr. Harsha Upadhyaya

Mr. Harsha Upadhyaya manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Tax Saver Fund (Nov. 23, '05), Kotak Equity Opportunities Fund (Sep 9, '04), Kotak Multicap Fund (Sep. 29 '21), Kotak Flexicap Fund (Sep 11, '09) & Kotak ESG Opportunities Fund (Dec. 11, '20).

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**
Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	5.33	-1.56	NA	NA	NA	NA	0.68	-1.21
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	3.66	0.62	28.74	31.98	12.76	12.13	17.61	NA
	(Tier 2): Nifty 200 TRI		-1.09		27.98		11.61		14.72
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	2.28	-1.22	28.97	28.97	13.15	11.52	12.22	12.66
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	2.01	-1.22	25.21	28.97	10.73	11.52	13.09	11.40
	(Tier 2): Nifty 200 TRI		-1.09		27.98		11.61		11.27
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	-6.67	-6.75	NA	NA	NA	NA	5.72	9.96

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

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

Kotak Tax Saver Fund - Growth, \*Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

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

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



## Name: Mr. Harish Krishnan

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

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

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**
Kotak Infrastructure and Economic Reform Fund - Growth	(Tier 1): Nifty Infrastructure TRI	18.15	2.31	40.56	30.96	12.34	10.65	9.26	1.78
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		3.38		30.88		8.78		4.18
Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI	4.27	0.93	NA	NA	NA	NA	7.34	4.24
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	3.92	2.39	17.36	16.86	NA	NA	9.05	9.87
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	0.76	-1.58	26.66	26.66	11.56	11.67	18.54	16.94
	(Tier 2): Nifty 50 TRI		0.59		27.80		12.72		16.46
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	-2.76	-0.57	32.21	28.83	NA	NA	17.63	15.48

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

Kotak Manufacture In India Fund - Growth, \*Name of the Benchmark - Nifty India Manufacturing TRI. Scheme Inception date is 22/02/2022. Mr. Harish Krishnan & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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

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

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



## Name: Mr. Pankaj Tibrewal

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

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

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**
Kotak Emerging Equity Fund - Growth	(Tier 1): NIFTY Midcap 150 TRI	4.04	2.77	35.99	37.34	13.73	12.44	13.34	14.06
	(Tier 2): NIFTY Midcap 100 TRI		2.01		38.11		10.90		13.42
Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	2.74	1.89	26.42	20.17	11.44	11.31	10.49	9.87
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	-3.79	-6.03	44.07	41.21	15.22	8.05	16.43	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-12.94		36.99		3.98		11.99

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 33 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Equity Hybrid Fund (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak NASDAQ 100 FUND OF FUND (Feb. 02, '21), Kotak Multicap Fund (Sep. 29 '21), Kotak NIFTY Alpha 50 ETF (Dec. 22 '21), Kotak NIFTY 50 Index Fund (Jun. 21 '21), Kotak Nifty Midcap 50 ETF (Jan. 28 '22), KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11 '22), KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11 '22), Kotak Manufacture in India Fund (Feb. 22 '22), Kotak Nifty India Consumption ETF Fund (Jul. 28 '22), Kotak Nifty MNC ETF Fund (Aug. 05 '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23 '22), Kotak Banking and PSU Debt Fund (Dec. 29 '98), Kotak Bond Short Term Fund (May. 02 '02), Kotak Dynamic Bond Fund (May. 26 '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund (Oct. 13, '22), Kotak All Weather Debt FOF (Nov. 17 '22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 22 '22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund Of Fund (Mar. 31, '23), Kotak Nifty SDL Jul 2028 Index Fund (Mar. 27, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty SDL JUL 2033 INDEX FUND (Feb. 15, '23) & Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23).

### Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian 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(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	
Top 3	Kotak Gold Fund - Growth	Price of Gold	14.01	14.64	9.48	10.73	13.20	13.99	7.51	7.77
	Kotak Gold ETF	Price of Gold^	13.68	14.64	9.95	10.73	13.11	13.99	11.86	11.95
	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	10.58	3.80	26.22	17.13	14.68	11.14	15.64	10.96
Bottom 3	Kotak Nifty 50 Index Fund - Growth	Nifty 50 TRI	0.00	0.59	NA	NA	NA	NA	6.10	6.80
	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI	-5.56	-3.02	NA	NA	NA	NA	3.72	5.48
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-28.14	-26.10	NA	NA	NA	NA	-19.42	-16.49

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

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

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 Singh & 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 50 Index Fund - Growth, \*Name of the Benchmark - Nifty 50 TRI, 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.

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 Singh, 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	5.63	5.67	4.84	4.57	5.98	5.57	7.01	7.15
		(Tier 2): NIFTY Money Market Index		5.67		4.63		5.63		7.13
	Kotak Liquid Fund - Growth	(Tier 1): NIFTY Liquid Index B-I	5.57	5.88	4.13	4.38	5.16	5.33	6.85	7.01
		(Tier 2): NIFTY Liquid Index		5.84		4.38		5.31		6.90
	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	5.34	5.53	3.80	3.98	NA	NA	4.25	4.41
Bottom 3	Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	3.03	5.35	5.15	7.56	5.59	7.51	7.33	8.59
		(Tier 2): NIFTY Medium Duration Debt Index		3.08		6.00		7.04		7.99
	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III	2.93	4.48	5.14	6.74	6.97	7.20	7.97	8.21
		(Tier 2): NIFTY Composite Debt Index		3.76		5.81		7.15		7.94
	Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	0.75	7.01	4.24	8.44	5.39	8.45	7.32	9.20
		(Tier 2): NIFTY Credit Risk Bond Index		6.46		8.29		8.21		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 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 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 Singh**

Mr. Devender Singh 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	38.62	39.54	41.21	42.27	5.01	5.78	1.53	2.96
	Kotak Nifty Bank ETF	Nifty Bank TRI	12.23	12.55	28.59	28.99	10.70	11.27	10.13	10.54
	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	10.58	3.80	26.22	17.13	14.68	11.14	15.64	10.96
Bottom 3	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-7.65	-7.34	NA	NA	NA	NA	3.76	4.58
	Kotak Nifty IT ETF	Nifty IT TRI	-19.28	-19.26	NA	NA	NA	NA	8.00	8.26
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-28.14	-26.10	NA	NA	NA	NA	-19.42	-16.49

Kotak Nifty PSU Bank ETF, \*Name of the Benchmark - Nifty PSU Bank TRI, Scheme Inception date is 08/11/2007. Mr. Devender Singh & 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 Singh & 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 Singh & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Nifty Next 50 Index Fund - Growth, \*Name of the Benchmark - Nifty Next 50 TRI, Scheme Inception date is 10/03/2021. Mr. Devender Singh & 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 Singh & 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 Singh, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.



**Name: Ms. Shibani Kurian**

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

Kotak Focused Equity Fund (Jul 16, '19), Kotak India EQ Contra Fund - Growth (July. 27, '05) & Kotak Banking and Financial Services Fund (Feb. 27, '23).

**Business Experience**

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team.

Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited. and for 1 and half years with Dawnay Day AV Financial Services.

She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak India EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	4.21	-1.22	29.81	28.97	12.77	11.52	12.95	13.11
	(Tier 2): Nifty 100 TRI		-1.58		26.66		11.67		13.48
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	-1.41	-1.22	26.26	28.97	NA	NA	13.58	13.31
	(Tier 2): Nifty 200 TRI		-1.09		27.98		NA		12.65

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 7 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) & Kotak Banking & Financial Services Fund (Feb. 27, '23).

**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	10.58	3.80	26.22	17.13	14.68	11.14	15.64	10.96
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	-2.76	-0.57	32.21	28.83	NA	NA	17.63	15.48
Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-5.08	-2.96	11.79	11.36	3.27	4.33	4.49	6.45
<b>Bottom 3</b> Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	-5.56	-3.02	NA	NA	NA	NA	3.72	5.48
Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	-8.62	0.39	NA	NA	NA	NA	-15.92	0.50
Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	-11.64	-11.53	NA	NA	NA	NA	-3.74	-0.08

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

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

Kotak 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.

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.



**Name: Mr. Satish Dondapati**

Mr. Satish Dondapati manages 14 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), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), & Kotak Sensex ETF (June. 06 '08)

**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	38.62	39.54	41.21	42.27	5.01	5.78	1.53	2.96
Kotak Nifty Bank ETF	Nifty Bank TRI	12.23	12.55	28.59	28.99	10.70	11.27	10.13	10.54
Kotak Nifty Midcap 50 ETF	Nifty Midcap 50 TRI	3.79	4.49	NA	NA	NA	NA	2.56	3.39
<b>Bottom 3</b> Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI	-7.65	-7.34	NA	NA	NA	NA	3.76	4.58
Kotak Nifty IT ETF	Nifty IT TRI	-19.28	-19.26	NA	NA	NA	NA	8.00	8.26
Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	-28.14	-26.10	NA	NA	NA	NA	-19.42	-16.49

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

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

Kotak Nifty Midcap 50 ETF - \*Name of the Benchmark - Nifty Midcap 50 TRI, Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

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

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

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



**Name: Mr. Hiten Shah**

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

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

**Business Experience**

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <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 Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	5.34	3.52	13.61	12.89	8.20	8.59	8.26	8.34
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI		4.29		9.68		6.92		6.95
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	5.31	5.24	4.29	3.79	5.04	4.55	6.83	NA
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	3.92	2.39	17.36	16.86	NA	NA	9.05	9.87

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 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 Gold ETF (Jul. 27, '07), Kotak Gold Fund (Mar. 25, '11, Kotak Silver ETF (Dec. 09, '22) & Kotak Silver ETF Fund Of Fund (Mar. 31, '23).

**Business Experience**

Mr. Jeetu Valechha Sonar has completed his P.G.D.M in Finance Management from Welinkar 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> **
Kotak Gold Fund - Growth	Price of Gold	14.01	14.64	9.48	10.73	13.20	13.99	7.51	7.77
Kotak Gold ETF	Price of Gold <sup>^</sup>	13.68	14.64	9.95	10.73	13.11	13.99	11.86	11.95

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

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

<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 & 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 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 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	5.63	5.67	4.84	4.57	5.98	5.57	7.01	7.15
		(Tier 2): NIFTY Money Market Index		5.67		4.63		5.63		7.13
	Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	5.20	5.97	4.58	5.13	5.72	6.19	7.22	7.68
		(Tier 2): NIFTY Ultra Short Duration Debt Index		6.13		5.03		6.12		7.64
	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	4.68	5.48	5.04	5.40	6.11	6.30	7.21	7.88
		(Tier 2): NIFTY Low Duration Debt Index		5.36		5.13		6.15		7.77
Bottom 3	Kotak Corporate Bond Fund - Growth	(Tier 1): CRISIL Corporate Bond Index B-II	4.20	4.88	5.52	6.30	6.73	7.37	7.69	8.43
		(Tier 2): CRISIL Corporate Bond Composite Index		3.38		6.00		7.04		8.80
	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	4.15	4.14	5.98	5.74	NA	NA	6.25	6.55
	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	3.28	3.45	NA	NA	NA	NA	3.88	3.83

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 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	3.03	5.35	5.15	7.56	5.59	7.51	7.33	8.59
	(Tier 2): NIFTY Medium Duration Debt Index		3.08		6.00		7.04		7.99
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	0.75	7.01	4.24	8.44	5.39	8.45	7.32	9.20
	(Tier 2): NIFTY Credit Risk Bond Index		6.46		8.29		8.21		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
Mar-27-23	10.766	0.0516
Feb-20-23	10.7676	0.058
Jan-23-23	10.7947	0.0832
Dec-26-22	10.7987	0.0636
Nov-21-22	10.7456	0.0216
Oct-25-22	10.7515	0.0395

### 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
Mar-13-23	14.4361	0.0426
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

### 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
Mar-13-23	12.0462	Individual/ HUF: 0.0925 Others: 0.0925
Feb-13-23	12.1598	Individual/ HUF: 0.1069 Others: 0.1069
Jan-12-23	12.297	Individual/ HUF: 0.1048 Others: 0.1048

**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
Mar-13-23	10.7665	Individual/ HUF: 0.0538 Others: 0.0538
Feb-13-23	10.7716	Individual/ HUF: 0.0588 Others: 0.0588
Jan-12-23	10.7709	Individual/ HUF: 0.0581 Others: 0.0581

**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
Mar-13-23	1039.0926	Individual/ HUF: 3.8351 Others: 3.8351
Feb-13-23	1039.2239	Individual/ HUF: 3.9665 Others: 3.9665
Jan-12-23	1038.692	Individual/ HUF: 3.4346 Others: 3.4346

**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
Mar-20-23	11.843	Individual/ HUF: 0.1881 Others: 0.1881
Dec-20-22	11.8606	Individual/ HUF: 0.1882 Others: 0.1882
Sep-20-22	11.8687	Individual/ HUF: 0.1882 Others: 0.1882

**Kotak Money Market Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-13-23	1056.0621	Individual/ HUF: 5.5174 Others: 5.5174
Feb-13-23	1056.5903	Individual/ HUF: 6.0456 Others: 6.0456
Jan-12-23	1056.7846	Individual/ HUF: 6.2399 Others: 6.2399

**Kotak NIFTY 1D Rate Liquid ETF - Daily IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-30-23	1000	0.18213
Feb-28-23	1000	0.16353
Jan-31-23	1000	0.16157

**Debt Schemes****Kotak Banking and PSU Debt Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-13-23	10.4919	Individual/ HUF: 0.0595 Others: 0.0595
Feb-13-23	10.4626	Individual/ HUF: 0.0303 Others: 0.0303
Jan-12-23	10.4687	Individual/ HUF: 0.0364 Others: 0.0364

**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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## CONTACT DETAILS

Agra: 562 – 2520492/4009647	Gorakhpur: 0551-2204127	Mumbai [Goregaon]: 022-66056825
Ahmedabad: 079-48999926/ 27/ 28/ 26779888	Gurgaon: 0124-4165425/27	Mysore: 0821-4267788
Ahmednagar: 7030478822	Guwahati: 0361-2454784	Nagpur: 0712-2425052/2428577
Ajmer: 0145-2628881	Gwalior: 0751-2347815	Nasik: 0253 - 2311543
Aligarh: 0571 2742764	Hubli: 0836-2353540	New Delhi: 011-41100860-65
Allahabad: 9918333350	Hyderabad: 040-23314029/52/53	Panipat: 180-4022062/2632062
Ambala: 0171-2631572/4003033	Indore: 0731-4971967	Patiala: 0175-5205268
Amritsar: 9988637366	Jabalpur : 0761-2450711	Patna: 9709015898
Anand: 02692-249259	Jaipur: 0141-2373879/2373887	Pondicherry: 0413-4206083
Aurangabad: 9158016627	Jalandhar: 0181-2233481/82	Pune: 020-25648111/112/113
Bangalore: 080 – 61874600/01/02/03	Jalgaon: 0257-2237131/ 32	Raipur: 0771- 2887699
Bareilly: 0581-2510521	Jammu: 0191-2470779	Rajkot: 0281-6620735
Belgaum: 8050001089	Jamnagar: 0288-2555589	Ranchi: 9693410167
Bhavnagar: 0278-3003130/2519544	Jamshedpur: 0657-2317041	Rohtak: 0180-4022062/01262256062
Bhilai: 0788-2289385	Jodhpur: 0291-2630625	Rourkela: 8114392772/0661-2500981
Bhopal: 0755-2551449	Kanpur: 9919448821 /8176054641	Saharanpur: 0132-2724757
Bhubaneswar: 8114392770	Kolhapur: 0231-6610390/91	Salem: 0427-4960766
Bhuj: 02832-221572	Kolkata: 033-46021037	Shimla: +911772807911
Calicut: 0495 2701031	Kolkata - Dalhousie Square: 9830913413	Siliguri: 0353-2522012
Chandigarh: 0172-4671885/0172-5049476	Kota: 0744-2504038	Surat: 0261-4896767/ 2474596
Chennai: 044-28221333/ 28220500	Kottayam: 0481-2577077	Thane [Mumbai]: 022-25348353/54
Cochin: 0484-4851170/9745005122	Lucknow: 0522 - 4021168/69	Thrissur: 9072402033
Coimbatore: 7094877333	Ludhiana: 0161-4646602/04	Trichy: 9693410167
Cuttack: 8114392771/0671-2411590	Madurai: 0452-4202138	Trivandrum: 0471-2722299
Dehradun: 0135-2742900	Mangalore: 0824-4112006	Udaipur: 0294-2420005
Dhanbad: 9334235493	Meerut: 0121-2658105	Vadodara: 0265-2334012 / 2354012
Dibrugarh: 7896502266	Moradabad: 8048893330	Vapi: (0260)2400587
Durgapur: 9073670769	Mumbai (Registered Office): 022-61660001	Varanasi: 0542-2220727
Fort, Mumbai: 8657992270 / 8657992271	Mumbai (Borivali): 8879234246/8879236194	Vijayawada: 0866-2484895
Goa: 0832-6650490/6653185	Mumbai [12Bkc]: (022) 662185210	Vishakhapatnam: 0891-2552145

#### For details contact us at:

**KOTAK MAHINDRA ASSET MANAGEMENT COMPANY LIMITED:** 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A. K.

Vaidya Marg, Malad (East), Mumbai – 400 097. Tel.: 91-8048893330 / 91-18003091490 Fax: 91-22-6708 2213 E-mail: mutual@kotak.com

Website: www.kotakamc.com.

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



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