

# 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**.



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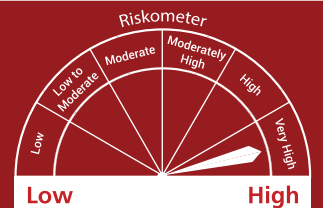
### Kotak Balanced Advantage Fund

(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.



Investors understand that their principal will be at very high risk

The above riskometer is based on the scheme portfolio as on 30th September 2022.  
An addendum may be issued or updated on the website for new riskometer.

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# Market Overview

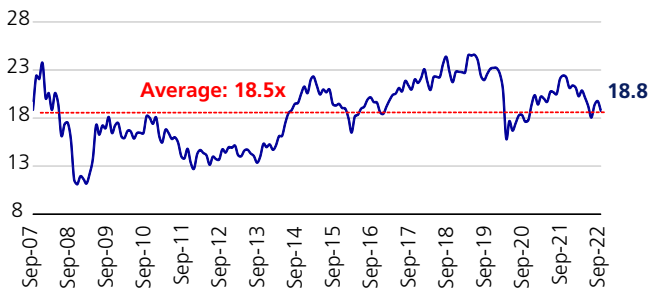
## Key Events for the Month of September 2022:

- Nifty (-3.7%) corrected as FII's turned net sellers again.
- The S&P corrected by 8.6% and NASDAQ corrected by over 9% in the month.
- Fed remained hawkish and raised rates by 75bps.
- The DXY appreciated to 114.6 before correcting to 112 at month end inflicting pressure on global currencies. USDINR breached 81 decisively and closed at 81.5.
- Brent crude cooled down to \$85/bbl. because of anticipation of recession.
- RBI MPC raised repo rate hike by 50 basis points which now stands at 5.90 per cent. The MPC announced a reduction in the real GDP forecast for the current FY to 7% from 7.2% earlier.
- India's CPI surged to 7% in August due to higher food prices, compared to 6.71% in July. The number has remained above the RBI's comfort zone of 2-6% for the eighth consecutive month. India's WPI inflation eased to 12.41% in August.
- India's tax collection from the GST soared 26% to Rs 1.47L Cr. in Sep., on account of rising demand, higher rates, and greater tax compliance. The GST collection remained above the Rs 1.4L Cr. mark for the 7th straight month.
- Rainfall this monsoon season in India was about 7% more than normal.

## Market Valuation Indicators

### Overall Valuations At Fair Value

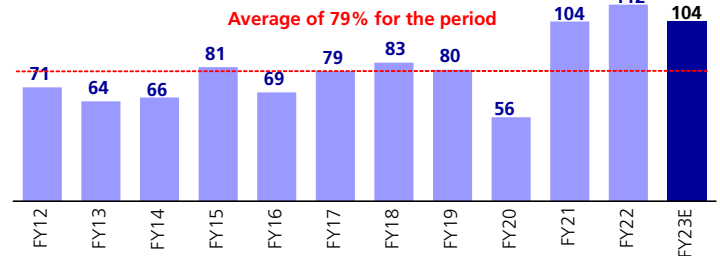
#### NIFTY P/E (x) - 1 Year Forward



Source: Motilal Oswal

### Market Cap-To-GDP Ratio – Above Long Term Average

World Market Cap to GDP Ratio is 95.3%



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	Sep-22	Aug-22	1 Month Change	Sep-21	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	5.90%	5.40%	50 bps	4.00%	190 bps
CRR	4.50%	4.50%	NIL	4.00%	50 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.17%	5.34%	83 bps	3.49%	268 bps
Call ON	4.75%	5.65%	-90 bps	3.25%	150 bps
CBLO	4.80%	5.24%	-44 bps	3.05%	175 bps
1 yr TBILL	6.69%	6.31%	38 bps	3.75%	294 bps
10 Gsec	7.40%	7.19%	21 bps	6.22%	118 bps
5 Year AAA	7.55%	7.20%	35 bps	5.98%	157 bps
USD/INR	₹81.35	₹79.72	₹-1.63	₹74.2388	₹-7.11

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.

## Sharp Ratio

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

## Beta

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

## AUM

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

## Holdings

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

## Nature of Scheme

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

## Rating Profile

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

## Macaulay Duration

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

## Average Maturity

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

## Standard Deviation

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

## IDCW

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

## P/E Ratio

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

## P/BV

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

## IDCW Yield

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

## Interest Rate Swap (IRS)

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

## Potential Risk Class (PRC) Matrix

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

# KOTAK FLEXICAP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager:** Mr. Harsha Upadhyaya & Mr. Arjun Khanna\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹37,144.05 crs  
**AUM:** ₹35,933.41 crs  
**Benchmark\*\*\*:** Nifty 500 TRI (Tier 1)  
Nifty 200 TRI (Tier 2)  
**Allotment date:** September 11, 2009  
**Folio count:** 13,37,530

### 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	7.47%
<sup>5</sup> Beta	0.94
<sup>5</sup> Sharpe#	0.42
<sup>5</sup> Standard Deviation	21.46%
(P/E)	24.1
P/BV	3.4
IDCW Yield	0.9

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: 1.57%; Direct: 0.66%

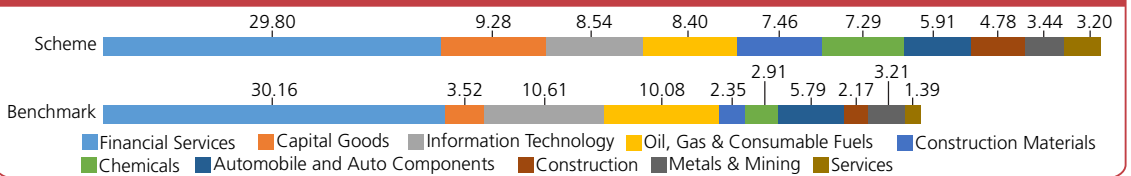
Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>27.10</b>	Bharti Airtel Ltd - Partly Paid Shares		0.05
<b>Banks</b>			<b>Auto Components</b>		<b>2.11</b>
ICICI Bank Ltd.		9.81	Balkrishna Industries Ltd.		1.36
State Bank Of India		4.87	MRF Limited		0.75
HDFC Bank Ltd.		4.79	<b>Industrial Products</b>		<b>1.96</b>
Axis Bank Ltd.		3.98	Bharat Forge Ltd.		1.20
AU Small Finance Bank Ltd.		2.49	AIA Engineering Limited.		0.76
Kotak Mahindra Bank Ltd.		1.16	<b>Finance</b>		<b>1.82</b>
<b>IT - Software</b>		<b>8.54</b>	Bajaj Finance Ltd.		1.74
Infosys Ltd.		5.78	SBI Cards & Payment Services Pvt. Ltd.		0.08
Tata Consultancy Services Ltd.		2.76	<b>Diversified FMCG</b>		<b>1.24</b>
<b>Cement &amp; Cement Products</b>		<b>7.46</b>	Hindustan Unilever Ltd.		1.24
Ultratech Cement Ltd.		4.83	<b>Leisure Services</b>		<b>1.13</b>
The Ramco Cements Ltd		1.75	Jubilant Foodworks Limited		1.13
Shree Cement Ltd.		0.88	<b>Beverages</b>		<b>1.10</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>6.63</b>	United Breweries Ltd.		1.10
SRF Ltd.		5.47	<b>Consumer Durables</b>		<b>0.95</b>
Solar Industries India Limited		1.16	Bata India Ltd.		0.95
<b>Petroleum Products</b>		<b>5.96</b>	<b>Insurance</b>		<b>0.88</b>
Reliance Industries Ltd.		5.96	Max Financial Services Ltd.		0.66
<b>Construction</b>		<b>4.78</b>	ICICI Lombard General Insurance Company Ltd		0.22
Larsen And Toubro Ltd.		4.78	<b>Non - Ferrous Metals</b>		<b>0.82</b>
<b>Aerospace &amp; Defense</b>		<b>3.93</b>	Hindalco Industries Ltd		0.82
Bharat Electronics Ltd.		3.93	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.66</b>
<b>Automobiles</b>		<b>3.80</b>	Coromandel International Ltd.		0.35
Maruti Suzuki India Limited		1.78	Bayer Cropscience Ltd.		0.31
Mahindra & Mahindra Ltd.		1.59	<b>Personal Products</b>		<b>0.64</b>
Hero MotoCorp Ltd.		0.43	Godrej Consumer Products Ltd.		0.64
<b>Transport Services</b>		<b>3.19</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>0.39</b>
Inter Globe Aviation Ltd		1.65	BEML Ltd.		0.39
Container Corporation of India Ltd.		1.54	<b>Realty</b>		<b>0.08</b>
<b>Electrical Equipment</b>		<b>2.93</b>	BEML Land Assets Ltd.		0.08
Thermax Ltd.		1.90	<b>Equity &amp; Equity related - Total</b>		<b>97.98</b>
Kec International Ltd.		1.03	<b>Mutual Fund Units</b>		
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>2.65</b>	Kotak Liquid Scheme		0.15
Zydus Lifesciences Limited		1.32	Direct Plan Growth	Mutual Fund	0.15
Cipla Ltd.		1.27	<b>Mutual Fund Units - Total</b>		<b>0.15</b>
Lupin Ltd.		0.06	<b>Futures</b>		
<b>Ferrous Metals</b>		<b>2.62</b>	Bharti Airtel Ltd-OCT2022		0.01
Jindal Steel & Power Ltd.		2.62	The Ramco Cements Ltd-OCT2022		0.01
<b>Gas</b>		<b>2.44</b>	<b>Triparty Repo</b>		<b>2.46</b>
Petronet LNG Ltd.		1.50	<b>Net Current Assets/(Liabilities)</b>		<b>-0.59</b>
Indraprastha Gas Ltd.		0.94	<b>Grand Total</b>		<b>100.00</b>
<b>Telecom - Services</b>		<b>2.17</b>			
Bharti Airtel Ltd		2.12			

Equity Derivative Exposure is 0.02 %

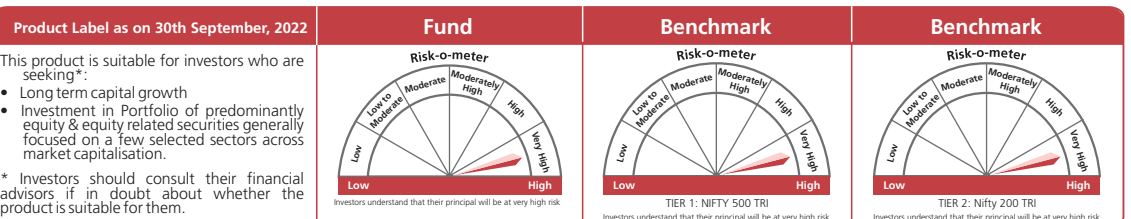
## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	15,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	42,36,369	24,98,052	13,14,070	8,24,310	4,51,883	1,21,147
<b>Scheme Returns (%)</b>	<b>14.14</b>	<b>14.04</b>	<b>12.57</b>	<b>12.67</b>	<b>15.35</b>	<b>1.78</b>
Nifty 500 (TRI) Returns (%)	13.28	14.12	14.61	15.56	20.01	2.76
<b>Alpha</b>	<b>0.86</b>	<b>-0.08</b>	<b>-2.04</b>	<b>-2.89</b>	<b>-4.65</b>	<b>-0.98</b>
Nifty 500 (TRI) (₹)#	39,76,328	25,08,769	14,13,290	8,85,160	4,82,530	1,21,773
Nifty 200 (TRI) Returns (%)	13.03	13.78	14.30	15.05	19.02	2.47
<b>Alpha</b>	<b>1.11</b>	<b>0.26</b>	<b>-1.73</b>	<b>-2.39</b>	<b>-3.66</b>	<b>-0.69</b>
Nifty 200 (TRI) (₹)#	39,05,702	24,62,999	13,97,809	8,74,260	4,75,901	1,21,590
Nifty 50 (TRI) (₹)^	37,76,004	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	12.57	13.24	14.02	14.48	17.36	0.69



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 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>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.  
\*\*\*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 September 30, 2022:** ₹31.4421 (Reg-Plan-IDCW), ₹34.959 (Dir-Plan-IDCW), ₹52.0701 (Growth Option), ₹57.2433 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# KOTAK EMERGING EQUITY FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager:** Mr. Pankaj Tibrewal & Mr. Arjun Khanna\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹22,274.72 crs  
**AUM:** ₹21,996.08 crs  
**Benchmark\*\*\*:** NIFTY Midcap 150 TRI (Tier 1)  
Nifty Midcap 100 TRI (Tier 2)  
**Allotment date:** March 30, 2007  
**Folio count:** 9,87,366

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	3.46%
<sup>1</sup> Beta	0.93
<sup>5</sup> Sharpe#	0.82
<sup>5</sup> Standard Deviation	24.46%
(P/E)	30.5
P/BV	4.6
IDCW Yield	0.8

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: 1.70%; Direct: 0.48%

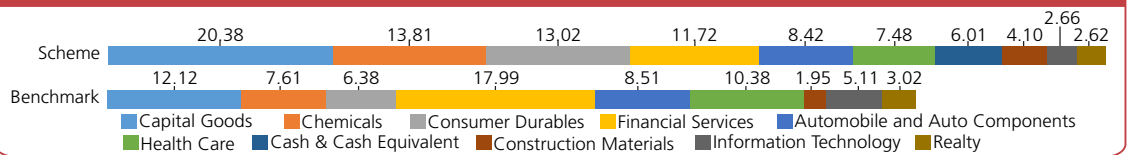
Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>14.86</b>	<b>Cement &amp; Cement Products</b>		<b>4.10</b>
<b>Industrial Products</b>			JK Cement Ltd.		2.14
Supreme Industries Limited		3.91	The Ramco Cements Ltd		1.49
SKF India Ltd		3.59	Shree Cement Ltd.		0.47
Cummins India Ltd.		3.24	<b>Electrical Equipment</b>		<b>3.02</b>
APL Apollo Tubes Ltd.		1.43	Thermax Ltd.		3.02
Ratnamani Metals & Tubes Ltd.		1.38	<b>Finance</b>		<b>2.96</b>
Bharat Forge Ltd.		1.31	Sundaram Finance Ltd.		1.61
<b>Consumer Durables</b>		<b>13.47</b>	Mahindra & Mahindra		
Kajaria Ceramics Ltd.		2.55	Financial Services Ltd.		0.81
Sheela Foam Ltd		2.13	Shriram City Union Finance Ltd.		0.51
Bata India Ltd.		2.03	HDFC Ltd.		0.03
Whirlpool of India Ltd.		1.88	<b>IT - Software</b>		<b>2.66</b>
Volta Ltd.		1.18	Persistent Systems Limited		2.66
Amber Enterprises India Ltd.		0.98	<b>Realty</b>		<b>2.62</b>
Metro Brands Ltd.		0.86	Oberoi Realty Ltd		2.62
Blue Star Ltd.		0.71	<b>Aerospace &amp; Defense</b>		<b>2.51</b>
V-Guard Industries Ltd.		0.70	Bharat Electronics Ltd.		2.51
Hawkins Cooker Ltd		0.45	<b>Textiles &amp; Apparels</b>		<b>2.34</b>
<b>Auto Components</b>		<b>8.43</b>	Page Industries Ltd		1.42
Schaeffler India Ltd		4.72	Lux Industries Limited		0.59
MRF Limited		1.02	Keval Kiran Clothing Limited.		0.33
Balkrishna Industries Ltd.		0.97	<b>Insurance</b>		<b>1.40</b>
Samvardhana Motherson			Max Financial Services Ltd.		1.25
International Limited		0.44	Life Insurance Corporation Of India Ltd.		0.15
Exide Industries Ltd		0.33	<b>Personal Products</b>		<b>1.33</b>
ZF Commercial Vehicle Control			Emami Ltd.		1.33
Systems India Limited		0.32	<b>Retailing</b>		<b>1.32</b>
Motherson Sumi Wiring India Limited		0.32	Vedant Fashions Ltd		1.20
Amara Raja Batteries Ltd.		0.31	FSN E-Commerce Ventures Ltd.		0.12
<b>Chemicals &amp; Petrochemicals</b>		<b>7.90</b>	<b>Ferrous Metals</b>		<b>1.13</b>
Solar Industries India Limited		3.40	Jindal Steel & Power Ltd.		1.13
Atul Ltd.		2.48	<b>Healthcare Services</b>		<b>0.91</b>
SRF Ltd.		2.02	Apollo Hospitals Enterprises Ltd.		0.91
<b>Banks</b>		<b>7.27</b>	<b>Agricultural Food &amp; other Products</b>		<b>0.83</b>
ICICI Bank Ltd.		1.64	Tata Consumer Products Ltd		0.83
AU Small Finance Bank Ltd.		1.48	<b>Gas</b>		<b>0.78</b>
Federal Bank Ltd.		1.46	Gujarat Gas Ltd.		0.41
State Bank Of India		1.29	Gujarat State Petronet Ltd.		0.37
Axis Bank Ltd.		0.82	<b>Petroleum Products</b>		<b>0.63</b>
City Union Bank Ltd.		0.58	Hindustan Petroleum Corporation Ltd		0.63
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>6.57</b>	<b>Construction</b>		<b>0.57</b>
Ipca Laboratories Ltd.		2.29	Kalpataru Power Transmission Ltd.		0.32
Torrent Pharmaceuticals Ltd.		1.87	PNC Infratech Ltd		0.25
Zydus Lifesciences Limited		0.71	<b>Food Products</b>		<b>0.40</b>
Gland Pharma Limited		0.52	Godrej Agrovet Ltd.		0.40
Laurus Labs Ltd.		0.46	<b>Financial Technology (Fintech)</b>		<b>0.10</b>
Alkem Laboratories Ltd.		0.45	PB Fintech Ltd.		0.10
Eris Lifesciences Ltd.		0.27	<b>Equity &amp; Equity related - Total</b>		<b>94.02</b>
<b>Fertilizers &amp; Agrochemicals</b>		<b>5.91</b>	<b>Triparty Repo</b>		<b>6.00</b>
Coromandel International Ltd.		2.99	<b>Net Current Assets/(Liabilities)</b>		<b>-0.02</b>
P I Industries Ltd		2.92	<b>Grand Total</b>		<b>100.00</b>

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 13.62, 68.61, 11.79 & 5.98.

## 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 (₹)	118,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	85,16,604	33,67,267	16,21,631	10,15,425	5,40,878	1,26,922
<b>Scheme Returns (%)</b>	<b>17.52</b>	<b>19.59</b>	<b>18.47</b>	<b>21.19</b>	<b>28.36</b>	<b>10.91</b>
Nifty Midcap 150 (TRI) Returns (%)	16.77	18.30	18.01	20.27	28.54	8.96
<b>Alpha</b>	<b>0.75</b>	<b>1.29</b>	<b>0.46</b>	<b>0.92</b>	<b>-0.18</b>	<b>1.95</b>
Nifty Midcap 150 (TRI) (₹)#	79,51,389	31,41,377	15,95,474	9,93,013	5,42,189	1,25,703
Nifty Midcap 100 (TRI) Returns (%)	15.28	16.15	16.06	18.83	28.02	7.15
<b>Alpha</b>	<b>2.24</b>	<b>3.44</b>	<b>2.41</b>	<b>2.36</b>	<b>0.34</b>	<b>3.76</b>
Nifty Midcap 100 (TRI) (₹)#	69,35,091	27,97,480	14,88,285	9,58,797	5,38,435	1,24,562
Nifty 50 (TRI) (₹)^	52,80,446	23,92,634	13,84,432	8,62,362	4,65,362	1,20,235
Nifty 50 (TRI) Returns (%)	12.26	13.23	14.03	14.50	17.43	0.36

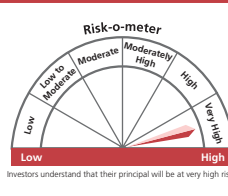
## Product Label as on 30th September, 2022

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

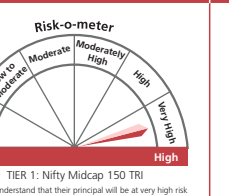
- Long term capital growth
- Investment in equity & equity related securities predominantly in midcap companies.

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

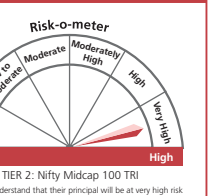
## Fund



## Benchmark



## Benchmark



Scheme Inception : - March 30, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the working day 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 (PR). 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. 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.

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

**Kotak Emerging Equity Fund NAV as on September 30, 2022:** ₹41.5215 (Reg-Plan-IDCW), ₹50.541 (Dir-Plan-IDCW), ₹75.5999 (Growth Option), ₹84.8309 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 82-84.

For scheme performance, please refer page no 70-78.

# KOTAK EQUITY OPPORTUNITIES FUND

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

Investment style		Value	Blend	Growth	Size
					Large
					Medium
					Small

**Fund Manager:** Mr. Harsha Upadhyaya & Mr. Arjun Khanna\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹10,967.44 crs  
**AUM:** ₹10,759.37 crs  
**Benchmark\*\*\*:** NIFTY Large Midcap 250 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
**Allotment date:** September 9, 2004  
**Folio count:** 3,50,967

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	12.72%
<sup>1</sup> Beta	0.89
<sup>2</sup> Sharpe ##	0.64
<sup>3</sup> Standard Deviation	21.19%
(P/E)	25.0
P/BV	3.7
IDCW Yield	0.9

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: 1.80%; Direct: 0.59%

Data as on September 30, 2022

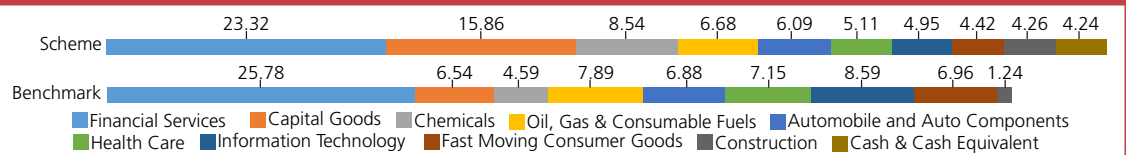
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>17.99</b>	<b>Automobiles</b>		<b>2.73</b>
<b>Banks</b>		<b>5.57</b>	Maruti Suzuki India Limited		2.26
ICICI Bank Ltd.		5.57	Hero MotoCorp Ltd.		0.47
State Bank Of India		5.42	<b>Aerospace &amp; Defense</b>		<b>2.67</b>
Axis Bank Ltd.		3.48	Bharat Electronics Ltd.		2.67
HDFC Bank Ltd.		1.98	<b>Consumer Durables</b>		<b>2.47</b>
AU Small Finance Bank Ltd.		1.29	Blue Star Ltd.		1.18
Bank Of Baroda		0.25	Bata India Ltd.		0.72
<b>Industrial Products</b>		<b>6.95</b>	V-Guard Industries Ltd.		0.57
Cummins India Ltd.		2.33	<b>Fertilizers &amp; Agrochemicals</b>		<b>2.26</b>
Bharat Forge Ltd.		2.08	Coromandel International Ltd.		2.26
AIA Engineering Limited.		1.08	<b>Ferrous Metals</b>		<b>2.07</b>
Supreme Industries Limited		0.74	Jindal Steel & Power Ltd.		2.07
Polycab India Ltd.		0.72	<b>Telecom - Services</b>		<b>1.85</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>6.28</b>	Bharti Airtel Ltd.		1.79
SRF Ltd.		3.49	Bharti Airtel Ltd - Partly Paid Shares		0.06
Linde India Ltd.		2.51	<b>Beverages</b>		<b>1.49</b>
Aether Industries Ltd.		0.28	United Spirits Ltd.		1.49
<b>IT - Software</b>		<b>4.95</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.47</b>
Infosys Ltd.		3.02	Ashok Leyland Ltd.		1.06
Tata Consultancy Services Ltd.		1.93	BEML Ltd.		0.41
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>4.76</b>	<b>Realty</b>		<b>1.40</b>
Sun Pharmaceuticals Industries Ltd.		2.01	Oberoi Realty Ltd.		1.32
Cipla Ltd.		1.55	BEML Land Assets Ltd.		0.08
Ipca Laboratories Ltd.		0.77	<b>Textiles &amp; Apparels</b>		<b>1.08</b>
Gland Pharma Limited		0.43	Page Industries Ltd.		1.03
<b>Finance</b>		<b>4.29</b>	<b>Insurance</b>		<b>1.03</b>
Bajaj Finance Ltd.		2.83	Max Financial Services Ltd.		1.03
CRISIL Ltd.		1.21	<b>Retailing</b>		<b>1.03</b>
Cholamandalam Financial Holdings Ltd.		0.25	Vedant Fashions Ltd.		1.03
<b>Construction</b>		<b>4.26</b>	<b>Industrial Manufacturing</b>		<b>0.84</b>
Larsen And Toubro Ltd.		3.26	Honeywell Automation India Ltd.		0.84
Kalpataru Power Transmission Ltd.		0.63	<b>Leisure Services</b>		<b>0.81</b>
Techno Electric & Engineering Company Limited		0.37	Jubilant Foodworks Limited		0.81
<b>Electrical Equipment</b>		<b>3.82</b>	<b>Transport Services</b>		<b>0.79</b>
ABB India Ltd.		2.11	Container Corporation of India Ltd.		0.79
Thermax Ltd.		1.71	<b>Non - Ferrous Metals</b>		<b>0.76</b>
<b>Petroleum Products</b>		<b>3.76</b>	Hindalco Industries Ltd.		0.76
Reliance Industries Ltd.		3.76	<b>Healthcare Services</b>		<b>0.36</b>
Ultratech Cement Ltd.		3.62	DR.Lal Pathlabs Ltd.		0.36
JK Cement Ltd.		1.31	<b>Equity &amp; Equity related - Total</b>		<b>95.00</b>
The Ramco Cements Ltd		1.37	<b>Mutual Fund Units</b>		
<b>Auto Components</b>		<b>3.36</b>	Kotak Liquid Scheme		0.10
Schaeffler India Ltd		2.09	<b>Mutual Fund Units - Total</b>		<b>0.10</b>
Balkrishna Industries Ltd.		1.27	<b>Futures</b>		
<b>Diversified FMCG</b>		<b>2.93</b>	DR.Lal Pathlabs Ltd.-OCT2022		0.69
ITC Ltd.		2.93	Bharti Airtel Ltd-OCT2022		0.03
<b>Gas</b>		<b>2.92</b>	<b>Triparty Repo</b>		<b>5.95</b>
Gujarat State Petronet Ltd.		1.46	<b>Net Current Assets/(Liabilities)</b>		<b>-1.05</b>
Indraprastha Gas Ltd.		0.81	<b>Grand Total</b>		<b>100.00</b>
Petronet LNG Ltd.		0.65			

Equity Derivative Exposure is 0.72%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 52.95, 37.54, 5.23 & 4.28.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	97,84,668	26,62,765	14,35,627	9,01,903	4,84,082	1,24,171
<b>Scheme Returns (%)</b>	<b>14.84</b>	<b>15.23</b>	<b>15.05</b>	<b>16.33</b>	<b>20.24</b>	<b>6.53</b>
Nifty Large Midcap 250 (TRI) Returns (%)	NA	15.97	16.09	17.45	23.19	5.19
<b>Alpha</b>	<b>NA</b>	<b>-0.74</b>	<b>-1.04</b>	<b>-1.12</b>	<b>-2.95</b>	<b>1.34</b>
Nifty Large Midcap 250 (TRI) (₹)#	NA	27,71,064	14,90,126	9,27,059	5,04,215	1,23,320
Nifty 200 (TRI) Returns (%)	12.94	13.77	14.30	15.07	19.08	2.17
<b>Alpha</b>	<b>1.90</b>	<b>1.46</b>	<b>0.75</b>	<b>1.26</b>	<b>1.16</b>	<b>4.37</b>
Nifty 200 (TRI) (₹)#	79,60,647	24,62,302	13,97,951	8,74,530	4,76,300	1,21,392
Nifty 50 (TRI) (₹)^	77,64,401	23,92,634	13,84,432	8,62,362	4,65,362	1,20,235
Nifty 50 (TRI) Returns (%)	12.71	13.23	14.03	14.50	17.43	0.36

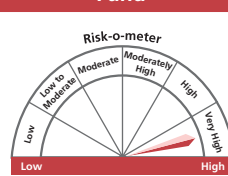
## Product Label as on 30th September, 2022

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

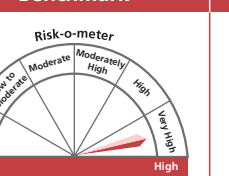
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large & midcap companies.

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

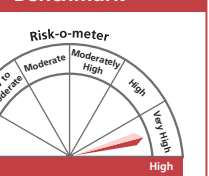
## Fund



## Benchmark



## Benchmark



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

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

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

**Kotak Equity Opportunities Fund NAV as on September 30, 2022:** ₹34.9548 (Reg-Plan-IDCW), ₹39.3302 (Dir-Plan-IDCW), ₹200.357 (Growth Option), ₹222.887 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.



# KOTAK SMALL CAP FUND

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

Investment style			
Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager:** Mr. Pankaj Tibrewal & Mr. Arjun Khanna\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹8,530.08 crs  
**AUM:** ₹8,468.99 crs  
**Benchmark\*\*\*:** NIFTY Smallcap 250 TRI (Tier 1)  
NIFTY Smallcap 100 TRI (Tier 2)  
**Allotment date:** February 24, 2005  
**Folio count:** 5,82,830

## Investment Objective

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

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	5.28%
<sup>5</sup> Beta	0.87
<sup>5</sup> Sharpe <sup>#</sup>	0.99
<sup>5</sup> Standard Deviation	26.95%
(P/E)	31.9
P/BV	4.6
IDCW Yield	0.7

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 1.89%; Direct: 0.59%

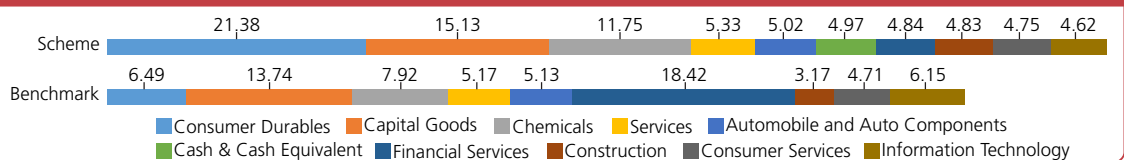
Data as on September 30, 2022

## 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>3.00</b>
<b>Consumer Durables</b>		<b>24.43</b>	G R Infraprojects Limited		1.02
Century Plyboards (India) Ltd.		4.22	Techno Electric & Engineering		
Sheela Foam Ltd		3.27	Company Limited		1.01
Blue Star Ltd		2.57	JMC Projects (India) Ltd.		0.56
V-Guard Industries Ltd.		2.22	KNR Constructions Ltd.		0.41
Amber Enterprises India Ltd.		1.89	<b>IT - Services</b>		<b>2.62</b>
Somany Ceramics Ltd.		1.84	Cyient Ltd.		2.62
Orient Electric Ltd.		1.58	<b>Banks</b>		<b>2.58</b>
Nilkamal Ltd		1.52	ICICI Bank Ltd.		1.80
VIP Industries Ltd.		1.50	AU Small Finance Bank Ltd.		0.78
Hawkins Cooker Ltd		1.21	<b>Fertilizers &amp; Agrochemicals</b>		<b>2.40</b>
Kajaria Ceramics Ltd.		1.16	P I Industries Ltd		1.07
Dixon Technologies India Ltd.		0.92	Coromandel International Ltd.		0.77
Whirlpool of India Ltd.		0.53	Dhanuka Agritech Ltd.		0.56
<b>Industrial Products</b>		<b>12.72</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>2.29</b>
Carborundum Universal Ltd.		4.43	BEML Ltd		1.32
Ratnamani Metals & Tubes Ltd.		3.21	V.S.T Tillers Tractors Ltd		0.97
Supreme Industries Limited		2.50	<b>Finance</b>		<b>2.02</b>
APL Apollo Tubes Ltd.		1.16	Aavas Financiers Ltd.		0.97
Apollo Pipes Ltd.		0.89	Shriram City Union Finance Ltd.		0.59
WPIIL Ltd		0.47	Mahindra & Mahindra Financial Services Ltd.		0.46
Finolex Cables Ltd.		0.06	<b>IT - Software</b>		<b>2.00</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>9.34</b>	Persistent Systems Limited		1.81
Galaxy Surfactants Ltd.		3.28	Happiest Minds Technologies Limited		0.19
Solar Industries India Limited		2.53	<b>Cement &amp; Cement Products</b>		<b>1.98</b>
Laxmi Organic Industries Limited		1.35	JK Cement Ltd.		1.50
Tata Chemicals Ltd		1.05	The Ramco Cements Ltd		0.48
Atul Ltd.		0.97	<b>Realty</b>		<b>1.73</b>
Aether Industries Ltd.		0.10	Mahindra Lifespace Developers Ltd		1.46
Clean Science and Technology Ltd		0.06	BEML Land Assets Ltd.		0.27
<b>Auto Components</b>		<b>7.16</b>	<b>Ferrous Metals</b>		<b>1.64</b>
Schaeffler India Ltd		2.40	Shyam Metals and Energy Ltd		1.64
Sansera Engineering Ltd.		1.83	<b>Food Products</b>		<b>1.24</b>
Rolex Rings Ltd.		1.63	Prataap Snacks Ltd		0.93
Sandhar Technologies Ltd.		0.51	Heritage Foods Ltd		0.31
Exide Industries Ltd		0.37	<b>Electrical Equipment</b>		<b>1.06</b>
Samvardhana Motherson International Limited		0.23	Thermax Ltd.		1.06
Varroc Engineering Ltd.		0.19	<b>Oil</b>		<b>0.31</b>
<b>Retailing</b>		<b>4.60</b>	Hindustan Oil Exploration Company Ltd.		0.31
Shoppers Stop Ltd.		1.63	<b>Capital Markets</b>		<b>0.24</b>
V-Mart Retail Ltd.		1.55	UTI Asset Management Company Ltd		0.19
Go Fashion (India) Ltd.		1.07	Anand Rathi Wealth Ltd.		0.05
Medplus Health Services Ltd.		0.35	<b>Aerospace &amp; Defense</b>		<b>0.23</b>
<b>Transport Services</b>		<b>4.12</b>	MTAR Technologies Ltd.		0.23
Blue Dart Express Ltd.		2.55	<b>Leisure Services</b>		<b>0.16</b>
Great Eastern Shipping Company Ltd		1.57	Barbeque Nation Hospitality Ltd.		0.16
<b>Textiles &amp; Apparels</b>		<b>3.99</b>	<b>Equity &amp; Equity related - Total</b>		<b>95.05</b>
Garware Technical Fibres Ltd.		2.61	<b>Triparty Repo</b>		<b>5.13</b>
Lux Industries Limited		0.96	<b>Net Current Assets/(Liabilities)</b>		<b>-0.18</b>
Kewal Kiran Clothing Limited.		0.42	<b>Grand Total</b>		<b>100.00</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>3.19</b>			
Alembic Pharmaceuticals Ltd.		2.10			
Torrent Pharmaceuticals Ltd.		0.85			
Zydus Lifesciences Limited		0.24			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 2.88, 22.42, 69.75 & 4.95.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

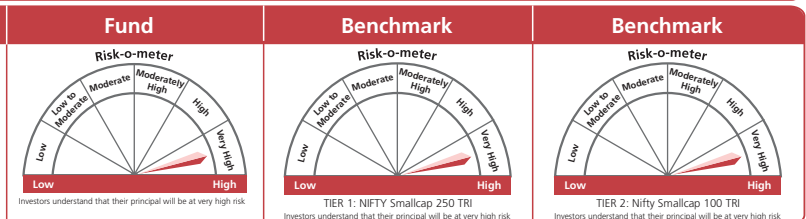
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	1,19,72,612	35,87,627	18,06,565	11,43,658	5,98,266	1,23,208
<b>Scheme Returns (%)</b>	<b>17.33</b>	<b>20.76</b>	<b>21.50</b>	<b>26.13</b>	<b>35.98</b>	<b>5.01</b>
NIFTY Smallcap 250 (TRI) Returns (%)	NA	15.43	15.17	18.75	29.80	0.68
<b>Alpha</b>	<b>NA</b>	<b>5.33</b>	<b>6.34</b>	<b>7.38</b>	<b>6.18</b>	<b>4.32</b>
NIFTY Smallcap 250 (TRI) (₹)#	NA	26,92,007	14,41,833	9,57,033	5,51,512	1,20,441
Nifty Smallcap 100 (TRI) Returns (%)	10.84	11.60	10.89	13.08	21.66	-10.96
<b>Alpha</b>	<b>6.49</b>	<b>9.16</b>	<b>10.61</b>	<b>13.05</b>	<b>14.32</b>	<b>15.97</b>
Nifty Smallcap 100 (TRI) (₹)#	60,46,081	21,92,842	12,37,927	8,32,854	4,93,766	1,12,793
Nifty 50 (TRI) (₹)^	71,84,408	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	12.51	13.24	14.02	14.48	17.36	0.69

## Product Label as on 30th September, 2022

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

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

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



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

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

Kotak Small Cap Fund NAV as on September 30, 2022: ₹72.1927 (Reg-Plan-IDCW), ₹82.4637 (Dir-Plan-IDCW), ₹165.478 (Growth Option), ₹187.746 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. # Risk rate assumed to be 6.17% (FBIIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# KOTAK BLUECHIP FUND

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

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

**Fund Manager:** Mr. Harish Krishnan & Mr. Arjun Khanna\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹5,003.23 crs  
**AUM:** ₹4,934.45 crs  
**Benchmark\*\*\*:** Nifty 100 TRI (Tier 1)  
Nifty 50 TRI (Tier 2)  
**Allotment date:** December 29, 1998  
**Folio count:** 2,90,292

### Investment Objective

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

### Available Plans/Options

A) Regular Plan B) Direct Plan

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

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	3.92%
<sup>1</sup> Beta	0.95
<sup>1</sup> Sharpe##	0.52
<sup>1</sup> Standard Deviation	21.06%
(P/E)	26.6
P/BV	3.6
IDCW Yield	1.0

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

### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

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

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

### Total Expense Ratio\*\*

Regular: 1.97%; Direct: 0.68%

Data as on September 30, 2022

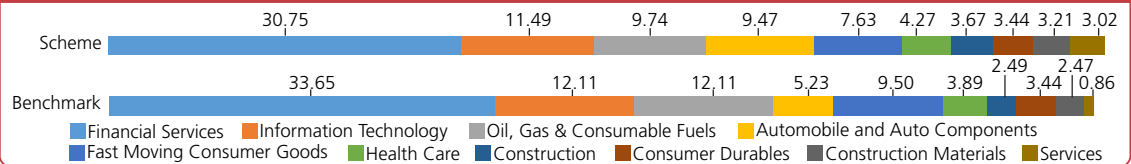
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>22.92</b>	Container Corporation of India Ltd.		1.43
<b>Banks</b>			<b>Telecom - Services</b>		<b>2.34</b>
ICICI Bank Ltd.		7.60	Bharti Airtel Ltd		2.27
HDFC Bank Ltd.		5.69	Bharti Airtel Ltd - Partly Paid Shares		0.07
Axis Bank Ltd.		3.60	<b>Insurance</b>		<b>2.26</b>
State Bank Of India		2.53	HDFC Life Insurance Company Ltd.		0.89
Kotak Mahindra Bank Ltd.		2.16	ICICI Lombard General		
Bank Of Baroda		0.94	Insurance Company Ltd		0.58
AU Small Finance Bank Ltd.		0.40	Life Insurance Corporation		
<b>IT - Software</b>		<b>11.49</b>	Of India Ltd.		0.40
Infosys Ltd.		5.18	Max Financial Services Ltd.		0.39
Tata Consultancy Services Ltd.		2.44	<b>Auto Components</b>		<b>2.09</b>
Persistent Systems Limited		1.77	Schaeffler India Ltd		0.99
HCL Technologies Ltd.		1.09	Samvardhana Motherson		
Tech Mahindra Ltd.		0.61	International Limited		0.75
Wipro Ltd.		0.40	Motherson Sumi Wiring India Limited		0.35
<b>Petroleum Products</b>		<b>7.94</b>	<b>Gas</b>		<b>1.81</b>
Reliance Industries Ltd.		6.87	Indraprastha Gas Ltd.		1.06
Bharat Petroleum Corporation Ltd.		1.07	Gujarat State Petronet Ltd.		0.75
<b>Automobiles</b>		<b>7.37</b>	<b>Personal Products</b>		<b>1.57</b>
Maruti Suzuki India Limited		3.26	Godrej Consumer Products Ltd.		1.57
Mahindra & Mahindra Ltd.		2.62	<b>Industrial Products</b>		<b>1.44</b>
Eicher Motors Ltd.		1.49	Bharat Forge Ltd.		1.44
<b>Finance</b>		<b>5.57</b>	<b>Beverages</b>		<b>1.38</b>
HDFC Ltd.		2.32	United Breweries Ltd.		1.38
Bajaj Finance Ltd.		2.23	<b>Non - Ferrous Metals</b>		<b>1.33</b>
SBI Cards & Payment Services Pvt. Ltd.		1.02	Hindalco Industries Ltd		1.33
<b>Diversified FMCG</b>		<b>4.68</b>	<b>Leisure Services</b>		<b>1.29</b>
ITC Ltd.		2.36	Jubilant Foodworks Limited		1.29
Hindustan Unilever Ltd.		2.32	<b>Fertilizers &amp; Agrochemicals</b>		<b>1.16</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>4.27</b>	Coromandel International Ltd		1.16
Dr Reddys Laboratories Ltd.		1.47	<b>Chemicals &amp; Petrochemicals</b>		<b>1.15</b>
Gland Pharma Limited		1.21	Solar Industries India Limited		1.15
Zydus Lifesciences Limited		1.06	<b>Realty</b>		<b>1.09</b>
Sun Pharmaceutical Industries Ltd.		0.53	Mahindra Lifespace Developers Ltd		0.57
<b>Construction</b>		<b>3.67</b>	Oberoi Realty Ltd		0.52
Larsen And Toubro Ltd.		3.67	<b>Retailing</b>		<b>0.80</b>
<b>Consumer Durables</b>		<b>3.44</b>	FSN E-Commerce Ventures Ltd.		0.77
Titan Company Ltd.		1.58	Zomato Ltd.		0.03
Bata India Ltd.		1.02	<b>Financial Technology (Fintech)</b>		<b>0.01</b>
V-Guard Industries Ltd.		0.84	PB Fintech Ltd.		0.01
<b>Cement &amp; Cement Products</b>		<b>3.21</b>	<b>Equity &amp; Equity related - Total</b>		<b>97.31</b>
Ultratech Cement Ltd.		2.22	<b>Triparty Repo</b>		<b>2.83</b>
Shree Cement Ltd.		0.68	<b>Net Current Assets/(Liabilities)</b>		<b>-0.14</b>
The Ramco Cements Ltd		0.31	<b>Grand Total</b>		<b>100.00</b>
<b>Transport Services</b>		<b>3.03</b>			
Inter Globe Aviation Ltd		1.60			

Term Deposit as provided above is towards margin for derivatives transactions

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 79.42, 15.73, 2.16 & 2.69.

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	1,19,59,778	23,63,813	13,35,898	8,52,805	4,59,601	1,19,939
<b>Scheme Returns (%)</b>	<b>14.54</b>	<b>13.01</b>	<b>13.03</b>	<b>14.04</b>	<b>16.54</b>	<b>-0.09</b>
Nifty 100 (TRI) Returns (%)	14.18	13.48	14.00	14.51	17.80	1.70
<b>Alpha</b>	<b>0.37</b>	<b>-0.48</b>	<b>-0.97</b>	<b>-0.47</b>	<b>-1.26</b>	<b>-1.79</b>
Nifty 100 (TRI) (₹)#	1,14,40,385	24,24,605	13,82,824	8,62,652	4,67,866	1,21,096
Nifty 50 (TRI) Returns (%)	13.73	13.24	14.02	14.48	17.36	0.69
<b>Alpha</b>	<b>0.81</b>	<b>-0.23</b>	<b>-1.00</b>	<b>-0.44</b>	<b>-0.82</b>	<b>-0.78</b>
Nifty 50 (TRI) (₹)#	1,08,48,180	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
S&P BSE SENSEX (TRI) (₹)^	1,10,65,880	24,24,642	14,02,248	8,65,196	4,61,796	1,20,663
S&P BSE SENSEX (TRI) Returns (%)	13.90	13.48	14.39	14.63	16.88	1.03

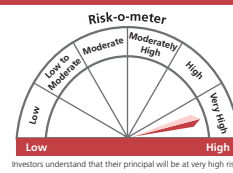
### Product Label as on 30th September, 2022

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

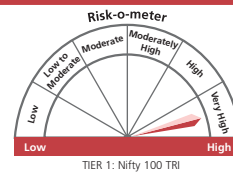
- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large cap companies

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

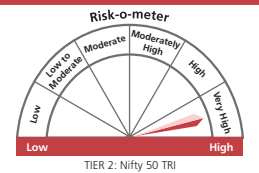
### Fund



### Benchmark



### Benchmark



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

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

Kotak Bluechip Fund NAV as on September 30, 2022: ₹47.3607 (Reg-Plan-IDCW), ₹53.9804 (Dir-Plan-IDCW), ₹366.901 (Growth Option), ₹408.159 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# KOTAK MULTICAP FUND

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

**Fund Manager:** Mr. Harsha Upadhyaya, Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna\*  
 (Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹4,256.90 crs  
**AUM:** ₹4,166.46 crs  
**Benchmark:** Nifty 500 Multicap 50:25:25 TRI  
**Allotment date:** September 29, 2021  
**Folio count:** 2,14,441

### 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	23.27%
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### Minimum Investment Amount

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

### Ideal Investments Horizon

5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

### Total Expense Ratio\*\*

Regular: 1.88%; Direct: 0.22%

Data as on September 30, 2022

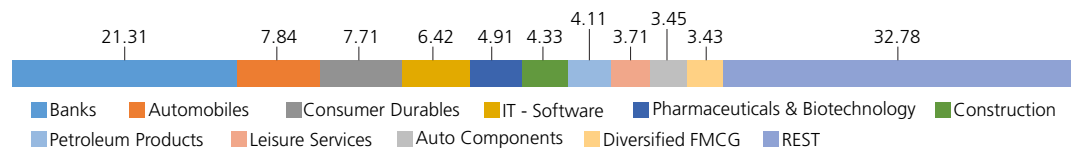
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			United Spirits Ltd.		1.48
<b>Banks</b>		<b>21.31</b>	<b>Healthcare Services</b>		<b>3.01</b>
ICICI Bank Ltd.		4.97	Max Healthcare Institute Ltd.		1.96
State Bank Of India		3.98	Fortis Healthcare India Ltd		1.05
Federal Bank Ltd.		2.76	<b>Finance</b>		<b>2.77</b>
Bank Of Baroda		2.75	Mahindra & Mahindra Financial Services Ltd.		1.38
Indian Bank		2.60	Shriram City Union Finance Ltd.		1.28
Axis Bank Ltd.		2.20	Shriram Transport Finance Co Ltd.		0.11
City Union Bank Ltd.		2.05	<b>Power</b>		<b>2.61</b>
<b>Automobiles</b>		<b>7.84</b>	National Thermal Power Corporation Limited		2.61
Maruti Suzuki India Limited		5.52	<b>Telecom - Services</b>		<b>2.36</b>
Mahindra & Mahindra Ltd.		1.52	Bharti Airtel Ltd		2.36
Hero MotoCorp Ltd.		0.80	<b>Industrial Products</b>		<b>2.35</b>
<b>Consumer Durables</b>		<b>7.71</b>	Cummins India Ltd.		1.22
Century Plyboards (India) Ltd.		3.00	Carborundum Universal Ltd.		1.13
Kansai Nerolac Paints Ltd		2.17	<b>Chemicals &amp; Petrochemicals</b>		<b>2.23</b>
Pokarna Ltd.		1.54	Tata Chemicals Ltd		2.23
Bata India Ltd.		1.00	<b>Cement &amp; Cement Products</b>		<b>2.01</b>
<b>IT - Software</b>		<b>6.42</b>	Ambuja Cements Ltd.		1.89
Persistent Systems Limited		2.80	JK Cement Ltd.		0.12
Infosys Ltd.		1.23	<b>Aerospace &amp; Defense</b>		<b>1.83</b>
HCL Technologies Ltd.		0.94	Bharat Electronics Ltd.		1.83
Tech Mahindra Ltd.		0.94	<b>Personal Products</b>		<b>1.54</b>
Tata Consultancy Services Ltd.		0.09	Emami Ltd.		1.54
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>4.91</b>	<b>Food Products</b>		<b>1.49</b>
Sun Pharmaceuticals Industries Ltd.		1.59	Heritage Foods Ltd		1.16
Alkem Laboratories Ltd.		1.35	Prataap Snacks Ltd		0.33
Eris Lifesciences Ltd.		1.14	<b>Printing &amp; Publication</b>		<b>1.42</b>
JB Chemicals & Pharmaceuticals Ltd.		0.83	Navneet Education Ltd.		1.42
<b>Construction</b>		<b>4.33</b>	<b>IT - Services</b>		<b>1.26</b>
Kalpataru Power Transmission Ltd.		2.27	Firstsource Solutions Ltd.		1.26
KNR Constructions Ltd.		1.13	<b>Realty</b>		<b>1.19</b>
PNC Infratech Ltd		0.93	Mahindra Lifespace Developers Ltd		1.19
<b>Petroleum Products</b>		<b>4.11</b>	<b>Entertainment</b>		<b>1.00</b>
Reliance Industries Ltd.		4.11	Inox Leisure Ltd.		1.00
<b>Leisure Services</b>		<b>3.71</b>	<b>Equity &amp; Equity related - Total</b>		<b>97.61</b>
Westlife Development Ltd.		1.20	<b>Mutual Fund Units</b>		
Jubilant Foodworks Limited		1.12	Kotak Liquid Scheme		1.35
Sapphire Foods India Ltd.		1.05	Direct Plan Growth	Mutual Fund	1.35
Barbeque Nation Hospitality Ltd.		0.34	<b>Mutual Fund Units - Total</b>		<b>1.35</b>
<b>Auto Components</b>		<b>3.45</b>	<b>Futures</b>		
Subros Ltd.		1.15	Shriram Transport Finance Co Ltd.-OCT2022		0.44
Rolex Rings Ltd.		1.10	ICICI Bank Ltd.-OCT2022		0.29
Samvardhana Motherson International Limited		0.59	Firstsource Solutions Ltd.-OCT2022		0.08
Motherson Sumi Wiring India Limited		0.59	<b>Triparty Repo</b>		<b>0.76</b>
<b>Diversified FMCG</b>		<b>3.43</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.28</b>
ITC Ltd.		3.43	<b>Grand Total</b>		<b>100.00</b>
<b>Beverages</b>		<b>3.32</b>			
United Breweries Ltd.		1.84			

Equity Derivative Exposure is 0.81%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 45.56, 26.28, 26.58, & 1.58.

## SECTOR ALLOCATION (%)



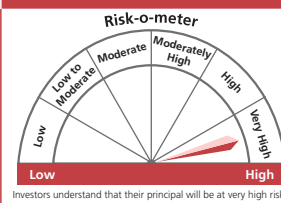
### Product Label as on 30th September, 2022

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

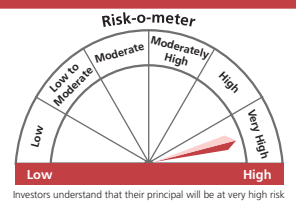
- Long term capital growth
- Investment in equity and equity related securities across market capitalisation

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

### Fund



### Benchmark



**Kotak Multicap Fund NAV as on September 30, 2022:** ₹10.1826 (Reg-Plan-IDCW), ₹10.363 (Dir-Plan-IDCW), ₹10.1827 (Growth Option), ₹10.363 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.



# KOTAK TAX SAVER FUND

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

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager: Mr. Harsha Upadhyaya\*  
 AAUM: ₹2,957.05 crs  
 AUM: ₹2,906.97 crs  
 Benchmark: Nifty 500 TRI  
 Allotment date: November 23, 2005  
 Folio count: 3,43,530

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	18.90%
<sup>1</sup> Beta	0.91
<sup>2</sup> Sharpe#	0.62
<sup>3</sup> Standard Deviation	21.16%
(P/E)	23.4
P/BV	3.4
IDCW Yield	0.9

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

## Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹500

Additional Investment: ₹500 & in multiples of ₹500

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

## Total Expense Ratio\*\*

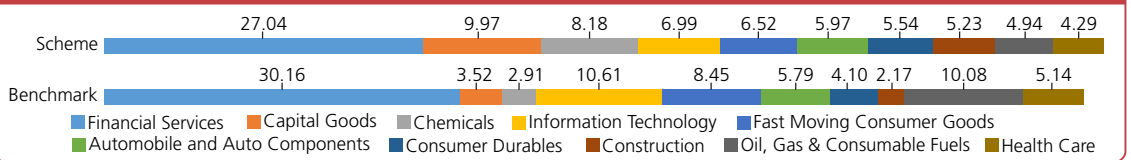
Regular: 1.99%; Direct: 0.67%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Ultratech Cement Ltd.		1.40
<b>Banks</b>		<b>22.92</b>	The Ramco Cements Ltd		0.45
ICICI Bank Ltd.		7.71	<b>Electrical Equipment</b>		<b>3.84</b>
State Bank Of India		5.48	ABB India Ltd		2.12
Axis Bank Ltd.		3.85	Thermax Ltd.		1.72
HDFC Bank Ltd.		2.69	<b>Diversified FMCG</b>		<b>3.54</b>
AU Small Finance Bank Ltd.		1.60	ITC Ltd.		3.54
Bank Of Baroda		1.59	<b>Finance</b>		<b>3.27</b>
<b>IT - Software</b>		<b>6.99</b>	Bajaj Finance Ltd.		2.40
Infosys Ltd.		3.89	Bajaj Finserv Ltd.		0.87
Tata Consultancy Services Ltd.		2.29	<b>Transport Services</b>		<b>2.08</b>
Wipro Ltd.		0.81	Blue Dart Express Ltd.		1.22
<b>Chemicals &amp; Petrochemicals</b>		<b>6.39</b>	Container Corporation of India Ltd.		0.86
SRF Ltd.		3.10	<b>Telecom - Services</b>		<b>2.02</b>
Linde India Ltd.		2.28	Bharti Airtel Ltd		1.97
Solar Industries India Limited		1.01	Bharti Airtel Ltd - Partly Paid Shares		0.05
<b>Consumer Durables</b>		<b>5.92</b>	<b>Ferrous Metals</b>		<b>1.99</b>
Whirlpool of India Ltd.		1.46	Jindal Steel & Power Ltd.		1.99
Kansai Nerolac Paints Ltd		1.18	<b>Beverages</b>		<b>1.96</b>
Blue Star Ltd.		0.97	United Spirits Ltd.		1.96
Sheela Foam Ltd		0.74	<b>Fertilizers &amp; Agrochemicals</b>		<b>1.80</b>
V-Guard Industries Ltd.		0.72	Coromandel International Ltd.		1.80
Bata India Ltd.		0.47	<b>Power</b>		<b>1.10</b>
Hawkins Cooker Ltd		0.38	National Thermal Power Corporation Limited		1.10
<b>Construction</b>		<b>5.22</b>	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>1.05</b>
Larsen And Toubro Ltd.		3.65	Ashok Leyland Ltd.		1.05
Kalpitaru Power Transmission Ltd.		0.78	<b>Agricultural Food &amp; other Products</b>		<b>1.02</b>
Ashoka Buildcon Limited		0.40	Balrampur Chini Mills Ltd.		1.02
JMC Projects (India) Ltd.		0.39	<b>Auto Components</b>		<b>0.87</b>
<b>Automobiles</b>		<b>5.09</b>	Balkrishna Industries Ltd.		0.87
Maruti Suzuki India Limited		2.28	<b>Gas</b>		<b>0.85</b>
Mahindra & Mahindra Ltd.		1.96	Gujarat State Petronet Ltd.		0.85
Bajaj Auto Ltd.		0.85	<b>Non - Ferrous Metals</b>		<b>0.81</b>
<b>Industrial Products</b>		<b>5.09</b>	Hindalco Industries Ltd		0.81
Cummins India Ltd.		1.75	<b>Insurance</b>		<b>0.52</b>
SKF India Ltd		1.30	Max Financial Services Ltd.		0.52
Carborundum Universal Ltd.		1.08	<b>Capital Markets</b>		<b>0.34</b>
Bharat Forge Ltd.		0.96	Prudent Corporate Advisory Services Ltd.		0.34
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>4.29</b>	<b>Equity &amp; Equity related - Total</b>		<b>97.04</b>
Sun Pharmaceuticals Industries Ltd.		2.28	<b>Triparty Repo</b>		<b>3.13</b>
Cipla Ltd.		1.15	<b>Net Current Assets/(Liabilities)</b>		<b>-0.17</b>
Zydus Lifesciences Limited		0.86	<b>Grand Total</b>		<b>100.00</b>
<b>Petroleum Products</b>		<b>4.09</b>			
Reliance Industries Ltd.		4.09			
<b>Cement &amp; Cement Products</b>		<b>3.98</b>			
Ambuja Cements Ltd.		2.13			

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

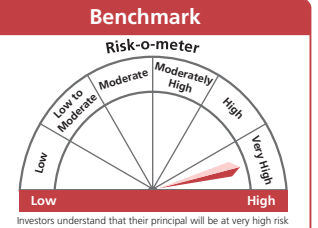
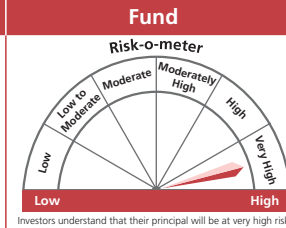
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	67,65,333	26,18,577	14,28,152	9,00,831	4,84,074	1,23,670
<b>Scheme Returns (%)</b>	<b>12.92</b>	<b>14.92</b>	<b>14.90</b>	<b>16.27</b>	<b>20.23</b>	<b>5.73</b>
Nifty 500 (TRI) Returns (%)	12.72	14.12	14.61	15.56	20.01	2.76
<b>Alpha</b>	<b>0.20</b>	<b>0.80</b>	<b>0.29</b>	<b>0.72</b>	<b>0.23</b>	<b>2.98</b>
Nifty 500 (TRI) (₹)#	66,31,767	25,08,769	14,13,290	8,85,160	4,82,530	1,21,773
Nifty 50 (TRI) (₹)^	63,00,831	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	12.21	13.24	14.02	14.48	17.36	0.69

Product Label as on 30th September, 2022

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

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

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



Scheme Inception : - November 23, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

Kotak Tax Saver Fund NAV as on September 30, 2022: ₹27.2454 (Reg-Plan-IDCW), ₹34.5186 (Dir-Plan-IDCW), ₹72.8007 (Growth Option) ₹82.4042 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# 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:** ₹2,473.75 crs  
**AUM:** ₹2,419.46 crs  
**Benchmark\*\*\*:** Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)  
**Allotment date:** July 16, 2019  
**Folio count:** 95,705

## 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	18.36%
<sup>5</sup> Beta	0.94
<sup>5</sup> Sharpe#	0.51
<sup>5</sup> Standard Deviation	21.75%
(P/E)	28.7
P/BV	3.9
IDCW Yield	0.9

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

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load:

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

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

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

## Total Expense Ratio\*\*

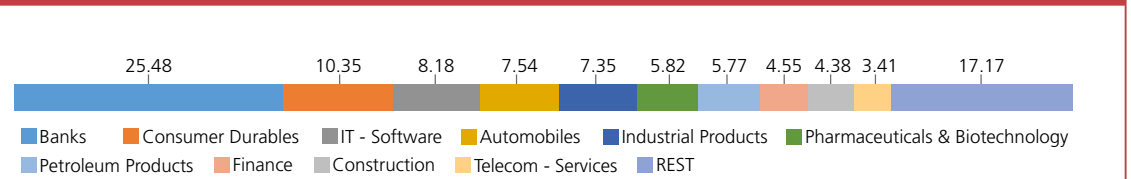
Regular: 2.09%; Direct: 0.50%

Data as on September 30, 2022

## 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>Banks</b>			<b>25.48</b>		
ICICI Bank Ltd.		9.07	Reliance Industries Ltd.		5.77
State Bank Of India		6.12	<b>Finance</b>		
HDFC Bank Ltd.		4.98	Bajaj Finance Ltd.		3.20
Axis Bank Ltd.		3.36	Aavas Financiers Ltd.		1.35
Orient Electric Ltd.		1.95	<b>Construction</b>		
AU Small Finance Bank Ltd.		1.95	Larsen And Toubro Ltd.		4.38
<b>Consumer Durables</b>			<b>10.35</b>		
Bata India Ltd.		2.96	<b>Telecom - Services</b>		
Kajaria Ceramics Ltd.		2.39	Bharti Airtel Ltd		3.27
Sheela Foam Ltd		1.96	Bharti Airtel Ltd - Partly Paid Shares		0.14
Orient Electric Ltd.		1.70	<b>Aerospace &amp; Defense</b>		
Volta Ltd.		1.34	Bharat Electronics Ltd.		3.07
<b>IT - Software</b>			<b>8.18</b>		
Infosys Ltd.		5.88	<b>Chemicals &amp; Petrochemicals</b>		
Larsen & Toubro Infotech Ltd		2.30	SRF Ltd.		3
<b>Automobiles</b>			<b>7.54</b>		
Maruti Suzuki India Limited		3.97	<b>Beverages</b>		
Mahindra & Mahindra Ltd.		3.57	United Breweries Ltd.		2.98
<b>Industrial Products</b>			<b>7.35</b>		
Supreme Industries Limited		2.68	<b>Cement &amp; Cement Products</b>		
Bharat Forge Ltd.		2.40	The Ramco Cements Ltd		1.88
Polycab India Ltd.		2.27	Shree Cement Ltd.		0.84
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>5.82</b>		
Sun Pharmaceuticals Industries Ltd.		2.98	<b>Fertilizers &amp; Agrochemicals</b>		
Alkem Laboratories Ltd.		2.84	P I Industries Ltd		2.35
<b>Equity &amp; Equity related - Total</b>			<b>96.95</b>		
<b>Triparty Repo</b>			<b>3.02</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>0.03</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 year	1 year
Total amount invested (₹)	3,90,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	5,17,702	4,68,890	1,20,934
<b>Scheme Returns (%)</b>	<b>17.75</b>	<b>17.96</b>	<b>1.45</b>
Nifty 500 TRI (%)	19.70	20.01	2.76
<b>Alpha</b>	<b>-1.95</b>	<b>-2.05</b>	<b>-1.31</b>
Nifty 500 TRI (₹)#	5,33,313	4,82,530	1,21,773
Nifty 200 (TRI) Returns (%)	18.71	19.02	2.47
<b>Alpha</b>	<b>-0.96</b>	<b>-1.06</b>	<b>-1.02</b>
Nifty 200 (TRI) (₹)#	5,25,394	4,75,901	1,21,590
Nifty 50 (TRI) (₹)^	5,12,770	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	17.13	17.36	0.69

Product Label as on 30th September, 2022	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <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> * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

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. 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.

\*\*\*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 September 30, 2022:** ₹16.2216 (Growth Option), ₹17.1343 (Direct Growth Option), ₹16.2216 (Reg-Plan-IDCW), ₹17.1351 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 70-78.

# 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:** ₹1,676.23 crs  
**AUM:** ₹1,621.98 crs  
**Benchmark:** 85% Nifty 500  
 TRI+15% MSCI ACWI Information Technology Index TRI  
**Allotment date:** October 31, 2019  
**Folio count:** 72,275

### Investment Objective

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

### Available Plans/Options

A) Regular Plan B) Direct Plan  
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)  
**IDCW Frequency**  
 Trustee's Discretion  
**Ratios**

Portfolio Turnover	11.21%
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### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

### Exit Load:

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

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

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

### Total Expense Ratio\*\*

Regular: 2.02%; Direct: 0.46%

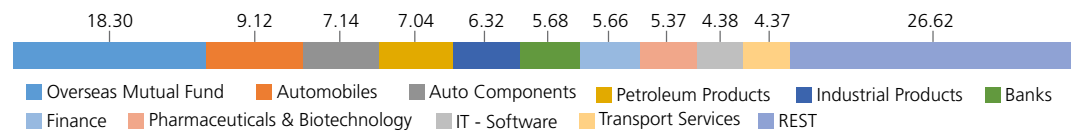
Data as on September 30, 2022

## 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>3.07</b>
<b>Automobiles</b>		<b>9.12</b>	Trent Ltd		1.09
Maruti Suzuki India Limited		5.99	Zomato Ltd.		0.77
Mahindra & Mahindra Ltd.		3.13	CarTrade Tech Ltd		0.61
<b>Auto Components</b>		<b>7.14</b>	Indiamart intermesh Ltd.		0.41
Schaeffler India Ltd		1.91	Medplus Health Services Ltd.		0.19
Rolex Rings Ltd.		1.73	<b>Chemicals &amp; Petrochemicals</b>		<b>3.02</b>
Sona BLW Precision Forgings Ltd		1.24	Solar Industries India Limited		3.02
Samvardhana Motherson International Limited		0.97	<b>Fertilizers &amp; Agrochemicals</b>		<b>2.50</b>
Motherson Sumi Wiring India Limited		0.76	Coromandel International Ltd.		1.53
Igarashi Motors India Ltd.		0.53	P I Industries Ltd		0.97
<b>Petroleum Products</b>		<b>7.04</b>	<b>Insurance</b>		<b>1.89</b>
Reliance Industries Ltd.		7.04	HDFC Life Insurance Company Ltd.		1.18
<b>Industrial Products</b>		<b>6.32</b>	ICICI Lombard General Insurance Company Ltd		0.71
Bharat Forge Ltd.		2.12	<b>Realty</b>		<b>1.75</b>
AIA Engineering Limited.		1.83	Mahindra Lifespace Developers Ltd		1.75
Ratnamani Metals & Tubes Ltd.		1.24	<b>Diversified</b>		<b>1.44</b>
Carborundum Universal Ltd.		1.13	3M India Ltd.		1.44
<b>Banks</b>		<b>5.68</b>	<b>Leisure Services</b>		<b>1.25</b>
HDFC Bank Ltd.		5.26	Jubilant Foodworks Limited		1.25
Fino Payments Bank Ltd		0.42	<b>Gas</b>		<b>0.85</b>
<b>Finance</b>		<b>5.66</b>	Gujarat State Petronet Ltd.		0.85
Bajaj Finance Ltd.		3.05	<b>Capital Markets</b>		<b>0.68</b>
SBI Cards & Payment Services Pvt. Ltd.		2.06	Prudent Corporate Advisory Services Ltd.		0.68
Aavas Financiers Ltd.		0.55	<b>Entertainment</b>		<b>0.56</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>5.37</b>	Zee Entertainment Enterprises Ltd		0.56
Sun Pharmaceuticals Industries Ltd.		2.11	<b>Financial Technology (Fintech)</b>		<b>0.38</b>
Zydus Lifesciences Limited		1.29	PB Fintech Ltd.		0.38
Gland Pharma Limited		1.00	<b>IT - Services</b>		<b>0.31</b>
Divi s Laboratories Ltd.		0.97	Affle (India) Ltd.		0.31
<b>IT - Software</b>		<b>4.38</b>	<b>Equity &amp; Equity related - Total</b>		<b>80.44</b>
Persistent Systems Limited		3.50	<b>Mutual Fund Units</b>		
Latent View Analytics Ltd		0.88	CI Global Alpha Innovators Corp Class I **	Overseas Mutual Fund	10.08
<b>Transport Services</b>		<b>4.37</b>	IShares Nasdaq 100 UCITS ETF	Overseas Mutual Fund	8.22
Container Corporation of India Ltd.		2.25	<b>Mutual Fund Units - Total</b>		<b>18.30</b>
Inter Globe Aviation Ltd		2.12	<b>Triparty Repo</b>		<b>0.83</b>
<b>Consumer Durables</b>		<b>3.86</b>	<b>Net Current Assets/(Liabilities)</b>		<b>0.43</b>
Titan Company Ltd.		3.86	<b>Grand Total</b>		<b>100.00</b>
<b>Electrical Equipment</b>		<b>3.80</b>			
ABB India Ltd		2.09			
Thermax Ltd.		1.71			

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

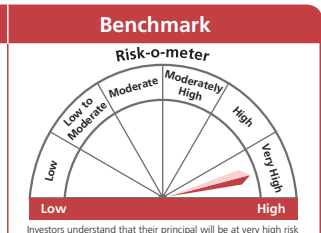
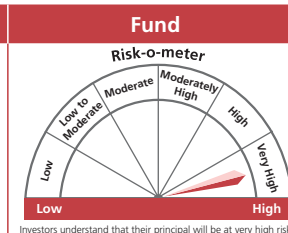
Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	4,74,491	1,16,635
<b>Scheme Returns (%)</b>	<b>18.85</b>	<b>-5.17</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (%)	17.40	-2.89
<b>Alpha</b>	<b>1.45</b>	<b>-2.28</b>
85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI (₹)#	4,64,939	1,18,126
Nifty 50 (TRI) (₹)^	4,64,136	1,20,442
Nifty 50 (TRI) Returns (%)	17.28	0.69

Product Label as on 30th September, 2022

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.



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. 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.

**Kotak Pioneer Fund NAV as on September 30, 2022:** ₹17.2132 (Reg-Plan-IDCW), ₹18.0958 (Dir-Plan-IDCW), ₹17.2131 (Growth Option), ₹18.0969 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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:** ₹1,368.29 crs  
**AUM:** ₹1,264.19 crs  
**Benchmark:** Nifty 100 ESG Index TRI  
**Allotment date:** December 11, 2020  
**Folio count:** 48,605

### 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	22.96%
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### Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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: 2.10%; Direct: 0.38%

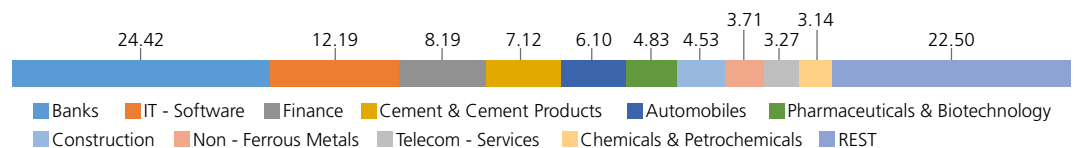
Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Industrial Products</b>		
<b>Banks</b>			<b>3.08</b>		
State Bank Of India		7.55	Bharat Forge Ltd.		1.65
ICICI Bank Ltd.		6.99	Ratnamani Metals & Tubes Ltd.		0.84
HDFC Bank Ltd.		3.32	Supreme Industries Limited		0.59
AU Small Finance Bank Ltd.		2.69	<b>Transport Services</b>		
Axis Bank Ltd.		2.61	Container Corporation of India Ltd.		1.41
Bank Of Baroda		1.26	Inter Globe Aviation Ltd		1.25
<b>IT - Software</b>			<b>Consumer Durables</b>		
Infosys Ltd.		12.19	Bata India Ltd.		1.44
Tata Consultancy Services Ltd.		6.04	VIP Industries Ltd.		1.17
Wipro Ltd.		2.11	<b>Petroleum Products</b>		
<b>Finance</b>			<b>8.19</b>		
Bajaj Finance Ltd.		4.93	Reliance Industries Ltd.		2.35
HDFC Ltd.		3.26	<b>Fertilizers &amp; Agrochemicals</b>		
<b>Cement &amp; Cement Products</b>			<b>2.22</b>		
Ambuja Cements Ltd.		2.65	Coromandel International Ltd.		1.97
Ultratech Cement Ltd.		2.47	Dhanuka Agritech Ltd.		0.25
JK Cement Ltd.		1.25	<b>Agricultural Food &amp; other Products</b>		
The Ramco Cements Ltd		0.75	Balrampur Chini Mills Ltd.		1.86
<b>Automobiles</b>			<b>Diversified FMCG</b>		
Bajaj Auto Ltd.		6.10	Hindustan Unilever Ltd.		1.81
Mahindra & Mahindra Ltd.		2.65	<b>Ferrous Metals</b>		
Maruti Suzuki India Limited		2.26	Jindal Steel & Power Ltd.		1.27
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>Auto Components</b>		
Sun Pharmaceuticals Industries Ltd.		4.83	Bosch Ltd.		0.94
Cipla Ltd.		1.43	Balkrishna Industries Ltd.		0.30
Divi s Laboratories Ltd.		1.32	<b>Retailing</b>		
Abbott India Ltd.		1.17	V-Mart Retail Ltd.		0.41
<b>Construction</b>			<b>Equity &amp; Equity related - Total</b>		
Larsen And Toubro Ltd.		4.53	<b>97.01</b>		
<b>Non - Ferrous Metals</b>			<b>Mutual Fund Units</b>		
Hindalco Industries Ltd		4.53	Kotak Liquid Scheme	Mutual Fund	0.86
<b>Telecom - Services</b>			<b>Direct Plan Growth</b>		
Bharti Airtel Ltd		3.71	<b>Mutual Fund Units - Total</b>		
Bharti Airtel Ltd - Partly Paid Shares		3.71	<b>0.86</b>		
<b>Chemicals &amp; Petrochemicals</b>			<b>Futures</b>		
Linde India Ltd.		3.27	DR.Lal Pathlabs Ltd.-OCT2022		0.69
			<b>Triparty Repo</b>		
			<b>3.14</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.40</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

Equity Derivative Exposure is 0.69%

## SECTOR ALLOCATION (%)



**Kotak ESG Opportunities Fund NAV as on September 30, 2022:** ₹11.3508 (Reg-Plan-IDCW), ₹11.7109 (Dir-Plan-IDCW), ₹11.3508 (Growth Option), ₹11.7107 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 70-78.

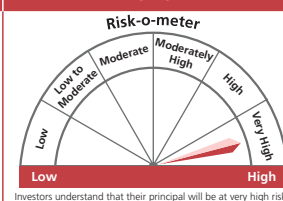
### Product Label as on 30th September, 2022

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

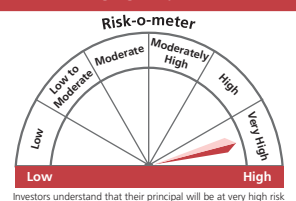
- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.

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

### Fund



### Benchmark



Investors understand that their principal will be at very high risk

Investors understand that their principal will be at very high risk



# KOTAK INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager: Ms. Shibani Kurian\*  
 AAUM: ₹1,374.97 crs  
 AUM: ₹1,344.09 crs  
 Benchmark\*\*\*: Nifty 500 TRI (Tier 1)  
 Nifty 100 TRI (Tier 2)  
 Allotment date: July 27, 2005  
 Folio count: 57,158

## Investment Objective

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

Stocks of such companies are traded at prices below their intrinsic value and are regarded as undervalued stocks.

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

Trustee's Discretion

## Ratios

Portfolio Turnover	18.00%
<sup>1</sup> Beta	0.99
<sup>1</sup> Sharpe#	0.52
<sup>1</sup> Standard Deviation	22.58%
(P/E)	23.0
P/BV	3.1
IDCW Yield	1.1

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:

(Upto August 31, 2022)

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

(With effect from September 01, 2022)

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

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

## Total Expense Ratio\*\*

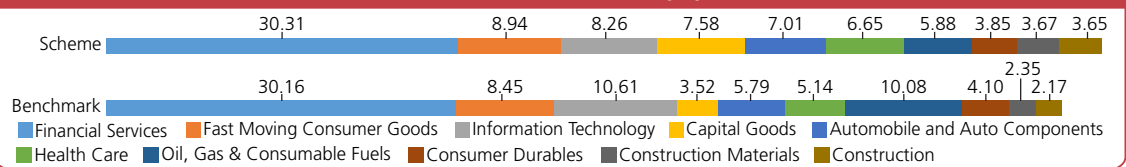
Regular: 2.26%; Direct: 0.83%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related Banks</b>		<b>27.83</b>	<b>Telecom - Services</b>		<b>3.10</b>
ICICI Bank Ltd.		8.19	Bharti Airtel Ltd		2.99
HDFC Bank Ltd.		4.83	Bharti Airtel Ltd - Partly Paid Shares		0.11
State Bank Of India		4.50	<b>Personal Products</b>		<b>2.59</b>
Axis Bank Ltd.		2.99	Godrej Consumer Products Ltd.		1.73
Federal Bank Ltd.		2.24	Emami Ltd.		0.86
Bank Of Baroda		1.98	<b>Aerospace &amp; Defense</b>		<b>1.88</b>
AU Small Finance Bank Ltd.		1.64	Bharat Electronics Ltd.		1.88
Indusind Bank Ltd.		1.46	<b>Auto Components</b>		<b>1.87</b>
<b>IT - Software</b>		<b>8.26</b>	Bosch Ltd.		1.21
Infosys Ltd.		4.64	Samvardhana Motherson International Limited		0.66
Tata Consultancy Services Ltd.		1.60	<b>Chemicals &amp; Petrochemicals</b>		<b>1.75</b>
Persistent Systems Limited		1.26	SRF Ltd.		1.75
HCL Technologies Ltd.		0.76	<b>Power</b>		<b>1.70</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>6.65</b>	National Thermal Power Corporation Limited		1.70
Sun Pharmaceuticals Industries Ltd.		2.35	<b>Beverages</b>		<b>1.55</b>
Torrent Pharmaceuticals Ltd.		1.45	United Breweries Ltd.		1.55
Alkem Laboratories Ltd.		1.07	<b>Insurance</b>		<b>1.55</b>
Cipla Ltd.		0.71	SBI Life Insurance Company Ltd		1.55
Dr Reddys Laboratories Ltd.		0.57	<b>Realty</b>		<b>1.39</b>
Zydus Lifesciences Limited		0.50	Oberoi Realty Ltd		1.39
<b>Industrial Products</b>		<b>5.71</b>	<b>Ferrous Metals</b>		<b>1.36</b>
Cummins India Ltd.		2.22	Jindal Steel & Power Ltd.		1.36
Supreme Industries Limited		1.90	<b>Transport Services</b>		<b>0.98</b>
Bharat Forge Ltd.		1.59	Inter Globe Aviation Ltd		0.98
<b>Automobiles</b>		<b>5.14</b>	<b>Gas</b>		<b>0.80</b>
Mahindra & Mahindra Ltd.		2.74	Gujarat State Petronet Ltd.		0.80
Maruti Suzuki India Limited		2.40	<b>Finance</b>		<b>0.68</b>
<b>Petroleum Products</b>		<b>5.08</b>	Aavas Financiers Ltd.		0.68
Reliance Industries Ltd.		4.35	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.64</b>
Hindustan Petroleum Corporation Ltd		0.73	Coromandel International Ltd.		0.64
<b>Diversified FMCG</b>		<b>4.79</b>	<b>Leisure Services</b>		<b>0.50</b>
ITC Ltd.		2.70	Jubilant Foodworks Limited		0.50
Hindustan Unilever Ltd.		2.09	<b>Non - Ferrous Metals</b>		<b>0.37</b>
<b>Consumer Durables</b>		<b>3.86</b>	Hindalco Industries Ltd		0.37
Whirlpool of India Ltd.		1.33	<b>Capital Markets</b>		<b>0.23</b>
Kajaria Ceramics Ltd.		0.90	Prudent Corporate Advisory Services Ltd.		0.23
Volta Ltd.		0.56	<b>Retailing</b>		<b>0.16</b>
Bata India Ltd.		0.56	Medplus Health Services Ltd.		0.16
<b>Cement &amp; Cement Products</b>		<b>3.67</b>	<b>Entertainment</b>		<b>0.10</b>
Ultratech Cement Ltd.		2.41	Inox Leisure Ltd.		0.10
Shree Cement Ltd.		0.95	<b>Equity &amp; Equity related - Total</b>		<b>97.85</b>
The Ramco Cements Ltd		0.31	<b>Triparty Repo</b>		<b>2.45</b>
<b>Construction</b>		<b>3.66</b>	<b>Net Current Assets/(Liabilities)</b>		<b>-0.30</b>
Larsen And Toubro Ltd.		3.28	<b>Grand Total</b>		<b>100.00</b>
Kalpataru Power Transmission Ltd.		0.38			

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

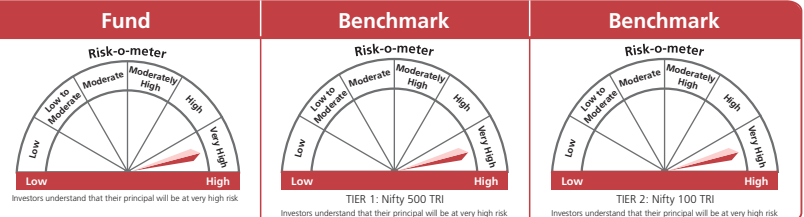
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	71,23,659	25,07,908	14,16,058	8,75,472	4,74,763	1,22,161
<b>Scheme Returns (%)</b>	<b>12.98</b>	<b>14.11</b>	<b>14.66</b>	<b>15.11</b>	<b>18.85</b>	<b>3.36</b>
Nifty 500 (TRI) Returns (%)	12.78	14.12	14.61	15.56	20.01	2.76
<b>Alpha</b>	<b>0.20</b>	<b>-0.01</b>	<b>0.05</b>	<b>-0.45</b>	<b>-1.16</b>	<b>0.61</b>
Nifty 500 (TRI) (₹)#	69,81,116	25,08,769	14,13,290	8,85,160	4,82,530	1,21,773
Nifty 100 (TRI) Returns (%)	12.71	13.48	14.00	14.51	17.80	1.70
<b>Alpha</b>	<b>0.27</b>	<b>0.63</b>	<b>0.67</b>	<b>0.60</b>	<b>1.04</b>	<b>1.66</b>
Nifty 100 (TRI) (₹)#	69,30,312	24,24,605	13,82,824	8,62,652	4,67,866	1,21,096
Nifty 50 (TRI) (₹)^	66,57,445	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	12.31	13.24	14.02	14.48	17.36	0.69

## Product Label as on 30th September, 2022

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

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

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



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

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

Kotak India EQ Contra Fund NAV as on September 30, 2022: ₹28.7018 (Reg-Plan-IDCW), ₹33.6597 (Dir-Plan-IDCW), ₹83.2672 (Growth Option), ₹94.5901 (Direct Growth Option)

\* For Fund Manager experience, please refer page 79-81. # Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

Fund Manager:	Mr. Harish Krishnan & Mr. Abhishek Bisen*
AAUM:	₹872.10 crs
AUM:	₹870.47 crs
Benchmark:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	41,152

## 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	2.13%
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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\*\*

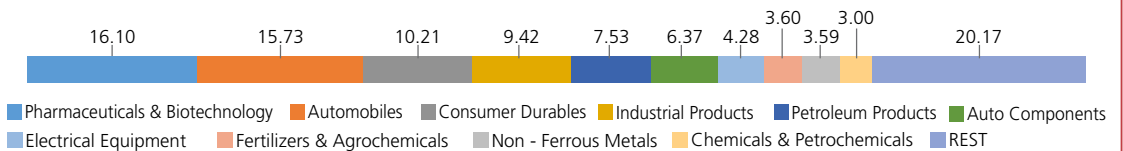
Regular: 2.36%; Direct: 0.58%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Sona BLW Precision Forgings Ltd		
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>Electrical Equipment</b>		
16.10			4.28		
Sun Pharmaceuticals Industries Ltd.			ABB India Ltd		
4.36			2.66		
Dr Reddys Laboratories Ltd.			Thermax Ltd.		
4.11			1.62		
Cipla Ltd.			<b>Fertilizers &amp; Agrochemicals</b>		
3.39			3.60		
Zydus Lifesciences Limited			Coromandel International Ltd.		
2.44			1.88		
Gland Pharma Limited			P I Industries Ltd		
1.80			1.72		
<b>Automobiles</b>			<b>Non - Ferrous Metals</b>		
15.73			3.59		
Maruti Suzuki India Limited			Hindalco Industries Ltd		
5.83			3.59		
Mahindra & Mahindra Ltd.			<b>Chemicals &amp; Petrochemicals</b>		
5.65			3.00		
Eicher Motors Ltd.			SRF Ltd.		
2.74			1.65		
Tata Motors Ltd.			Solar Industries India Limited		
1.51			1.35		
<b>Consumer Durables</b>			<b>Construction</b>		
10.21			2.97		
Bata India Ltd.			Larsen And Toubro Ltd.		
1.99			2.97		
V-Guard Industries Ltd.			<b>Ferrous Metals</b>		
1.77			2.68		
Whirlpool of India Ltd.			Tata Steel Ltd.		
1.69			2.68		
Kajaria Ceramics Ltd.			<b>Cement &amp; Cement Products</b>		
1.65			2.52		
Dixon Technologies India Ltd.			Ultratech Cement Ltd.		
1.26			2.52		
Voltas Ltd.			<b>Aerospace &amp; Defense</b>		
1.04			2.09		
Amber Enterprises India Ltd.			Bharat Electronics Ltd.		
0.81			2.09		
<b>Industrial Products</b>			<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
9.42			1.75		
Carborundum Universal Ltd.			Ashok Leyland Ltd.		
2.47			1.75		
Bharat Forge Ltd.			<b>Beverages</b>		
2.20			1.67		
AIA Engineering Limited.			United Breweries Ltd.		
1.95			1.67		
Cummins India Ltd.			<b>Personal Products</b>		
1.51			1.67		
Supreme Industries Limited			Godrej Consumer Products Ltd.		
1.29			1.67		
<b>Petroleum Products</b>			<b>Diversified</b>		
7.53			1.55		
Reliance Industries Ltd.			3M India Ltd.		
5.87			1.55		
Bharat Petroleum Corporation Ltd.			1.66		
1.66			<b>Textiles &amp; Apparels</b>		
<b>Auto Components</b>			6.37		
2.00			1.31		
Bosch Ltd.			Garware Technical Fibres Ltd.		
2.00			1.31		
Samvardhana Motherson International Limited			<b>Equity &amp; Equity related - Total</b>		
1.41			98.04		
Balkrishna Industries Ltd.			<b>Triparty Repo</b>		
1.08			2.22		
Schaeffler India Ltd			<b>Net Current Assets/(Liabilities)</b>		
1.03			-0.26		
			<b>Grand Total</b>		
			100.00		

## SECTOR ALLOCATION (%)

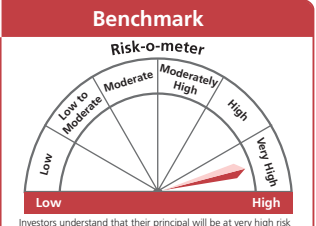
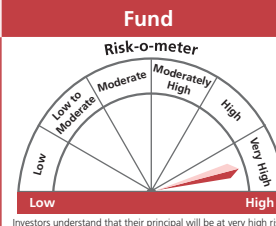


## Product Label as on 30th September, 2022

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

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

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



Kotak Manufacture in India Fund NAV as on September 30, 2022: ₹11.0345 (Growth Option), ₹11.0344 (Reg-Plan-IDCW), ₹11.1518 (Direct Growth Option), ₹11.1518 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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:** ₹653.95 crs  
**AUM:** ₹642.19 crs  
**Benchmark\*\*\*:** Nifty Infrastructure TRI (Tier 1)  
 India Infrastructure Index (Customised Index by IISL) (Tier 2)  
**Allotment date:** February 25, 2008  
**Folio count:** 22,892

### 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	9.69%
<sup>5</sup> Beta	1.05
<sup>5</sup> Sharpe#	0.67
<sup>5</sup> Standard Deviation	25.40%
(P/E)	33.1
P/BV	4.1
IDCW Yield	0.8

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:

(Upto August 31, 2022)

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

(With effect from September 01, 2022)

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.

Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. 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 September 30, 2022:** ₹28.6827 (Reg-Plan-IDCW), ₹40.2374 (Dir-Plan-IDCW), ₹35.8639 (Growth Option), ₹40.7021 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

### Total Expense Ratio\*\*

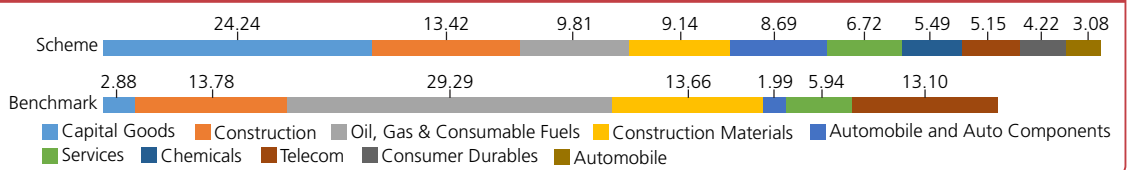
Regular: 2.52%; Direct: 1.08%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>		<b>17.40</b>	<b>Electrical Equipment</b>		<b>6.21</b>
<b>Industrial Products</b>			Thermax Ltd.		4.05
AIA Engineering Limited.		4.28	ABB India Ltd		2.16
Cummins India Ltd.		2.79	<b>Gas</b>		<b>5.55</b>
Ratnamani Metals & Tubes Ltd.		2.21	Indraprastha Gas Ltd.		3.71
SKF India Ltd		1.83	Gujarat Gas Ltd.		1.84
Supreme Industries Limited		1.66	<b>Chemicals &amp; Petrochemicals</b>		<b>5.49</b>
Bharat Forge Ltd.		1.62	Solar Industries India Limited		5.49
Carborundum Universal Ltd.		1.47	<b>Telecom - Services</b>		<b>5.15</b>
WPIL Ltd		1.18	Bharti Airtel Ltd		4.98
APL Apollo Tubes Ltd.		0.36	Bharti Airtel Ltd - Partly Paid Shares		0.17
<b>Construction</b>		<b>13.42</b>	<b>Petroleum Products</b>		<b>4.26</b>
Larsen And Toubro Ltd.		4.75	Reliance Industries Ltd.		4.26
PNC Infratech Ltd		2.06	<b>Consumer Durables</b>		<b>4.23</b>
H G Infra Engineering Ltd.		1.94	Kajaria Ceramics Ltd.		2.62
JMC Projects (India) Ltd.		1.44	V-Guard Industries Ltd.		1.61
Kalpataru Power Transmission Ltd.		1.08	<b>Realty</b>		<b>3.03</b>
Rail Vikas Nigam Limited.		1.05	Mahindra Lifespace Developers Ltd		2.94
G R Infraprojects Limited		0.69	BEML Land Assets Ltd.		0.09
Techno Electric & Engineering Company Limited		0.41	<b>Power</b>		<b>2.11</b>
<b>Auto Components</b>		<b>10.92</b>	National Thermal Power Corporation Limited		2.11
Schaeffler India Ltd		3.81	<b>Industrial Manufacturing</b>		<b>1.24</b>
Roxley Rings Ltd.		3.08	Tega Industries Ltd.		1.24
Bosch Ltd.		2.96	<b>Oil</b>		<b>1.24</b>
Samvardhana Motherson International Limited		0.93	Hindustan Oil Exploration Company Ltd.		1.24
Motherson Sumi Wiring India Limited		0.14	<b>Automobiles</b>		<b>0.86</b>
<b>Cement &amp; Cement Products</b>		<b>9.14</b>	Eicher Motors Ltd.		0.86
Ultratech Cement Ltd.		4.63	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		<b>0.46</b>
Shree Cement Ltd.		3.28	BEML Ltd.		0.46
The Ramco Cements Ltd		1.23	<b>Equity &amp; Equity related - Total</b>		<b>97.44</b>
<b>Transport Services</b>		<b>6.73</b>	<b>Triparty Repo</b>		<b>2.74</b>
Container Corporation of India Ltd.		4.27	<b>Net Current Assets/(Liabilities)</b>		<b>-0.18</b>
Inter Globe Aviation Ltd		2.46	<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 (₹)	17,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	54,17,173	27,70,238	15,01,235	9,89,913	5,66,117	1,31,894
<b>Scheme Returns (%)</b>	<b>14.10</b>	<b>15.97</b>	<b>16.30</b>	<b>20.14</b>	<b>31.77</b>	<b>18.92</b>
Nifty Infrastructure (TRI) Returns (%)	7.74	10.81	13.13	15.33	20.38	1.38
<b>Alpha</b>	<b>6.36</b>	<b>5.16</b>	<b>3.17</b>	<b>4.81</b>	<b>11.39</b>	<b>17.55</b>
Nifty Infrastructure (TRI) (₹)#	32,03,156	21,03,009	13,40,894	8,80,240	4,85,058	1,20,886
India Infrastructure Index Returns (%)	7.23	9.14	10.74	13.38	21.20	6.02
<b>Alpha</b>	<b>6.87</b>	<b>6.83</b>	<b>5.56</b>	<b>6.76</b>	<b>10.57</b>	<b>12.90</b>
India Infrastructure Index (₹)#	30,75,055	19,24,672	12,31,200	8,38,911	4,90,604	1,23,854
Nifty 50 (TRI) (₹)^	47,90,422	23,93,093	13,84,274	8,62,062	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	12.63	13.24	14.02	14.48	17.36	0.69

Product Label as on 30th September, 2022	Fund	Benchmark	Benchmark
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.			

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. 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.

\*\*\* 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 September 30, 2022:** ₹28.6827 (Reg-Plan-IDCW), ₹40.2374 (Dir-Plan-IDCW), ₹35.8639 (Growth Option), ₹40.7021 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.



# 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: ₹93.24 crs  
 AUM: ₹91.07 crs  
 Benchmark: Nifty 200 TRI  
 Allotment date: February 20, 2018  
 Folio count: 1,737

### Investment Objective

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

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

### Available Plans/Options

A)Regular Plan B) Direct Plan

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

### IDCW Frequency

Trustee's Discretion

### Ratios

Portfolio Turnover	22.66%
--------------------	--------

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%

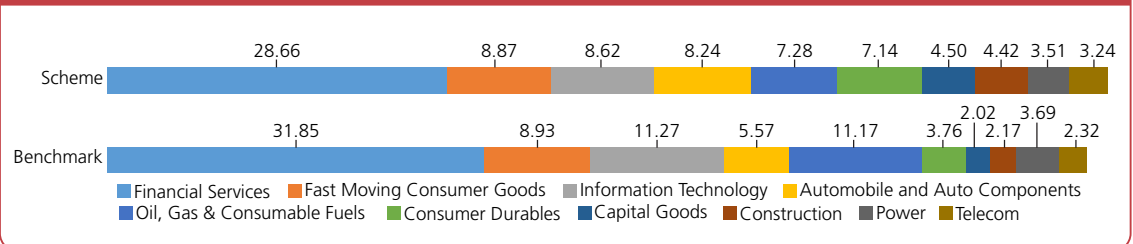
Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Jubilant Foodworks Limited		1.03
<b>Banks</b>			<b>Industrial Products</b>		
ICICI Bank Ltd.		9.65	Bharat Forge Ltd.		1.53
State Bank Of India		5.60	Cummins India Ltd.		1.31
Bank Of Baroda		4.36	<b>Auto Components</b>		
Axis Bank Ltd.		3.81	Subros Ltd.		2.10
HDFC Bank Ltd.		3.12	Varroc Engineering Ltd.		0.65
Kotak Mahindra Bank Ltd.		1.60	<b>Personal Products</b>		
<b>Automobiles</b>			Emami Ltd.		2.10
Maruti Suzuki India Limited		5.77	<b>Entertainment</b>		
Mahindra & Mahindra Ltd.		1.82	Zee Entertainment Enterprises Ltd		1.42
<b>IT - Software</b>			Inox Leisure Ltd.		0.67
Persistent Systems Limited		5.26	<b>Aerospace &amp; Defense</b>		
Infosys Ltd.		1.47	Bharat Electronics Ltd.		1.66
Tech Mahindra Ltd.		0.78	<b>Beverages</b>		
<b>Petroleum Products</b>			United Spirits Ltd.		1.57
Reliance Industries Ltd.		7.28	<b>Cement &amp; Cement Products</b>		
<b>Consumer Durables</b>			JK Cement Ltd.		1.18
Pokarna Ltd.		3.24	<b>IT - Services</b>		
Century Plyboards (India) Ltd.		2.84	Firstsource Solutions Ltd.		1.12
Bata India Ltd.		1.06	<b>Healthcare Services</b>		
<b>Diversified FMCG</b>			Fortis Healthcare India Ltd		0.87
ITC Ltd.		5.20	<b>Pharmaceuticals &amp; Biotechnology</b>		
<b>Construction</b>			Zydus Lifesciences Limited		0.59
Larsen And Toubro Ltd.		2.43	<b>Finance</b>		
Kalpataru Power Transmission Ltd.		1.33	Mahindra & Mahindra		0.51
PNC Infratech Ltd		0.66	Financial Services Ltd.		0.51
<b>Power</b>			<b>Equity &amp; Equity related - Total</b>		
National Thermal Power Corporation Limited		3.51	Options		94.16
<b>Telecom - Services</b>			CNX NIFTY - 14500.000 - Put		2.83
Bharti Airtel Ltd		3.24	Option - December 2023		2.83
Bharti Airtel Ltd - Partly Paid Shares		0.14	<b>Options - Total</b>		
<b>Leisure Services</b>			Triparty Repo		0.66
Barbeque Nation Hospitality Ltd.		1.82	<b>Net Current Assets/(Liabilities)</b>		
			<b>Grand Total</b>		
					100.00

Term Deposit as provided above is towards margin for derivatives transactions  
 Equity Derivative Exposer is 2.83 %

## SECTOR ALLOCATION (%)



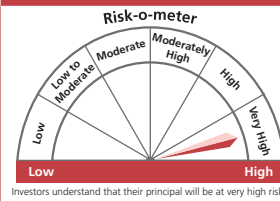
Product Label as on 30th September, 2022

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

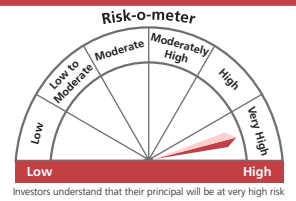
- Long term capital growth
- Investment in equity and equity related securities without any market capitalisation and sector bias.

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

Fund



Benchmark



# 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:** ₹2,941.66 crs  
**AUM:** ₹2,922.12 crs  
**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index  
**Allotment date:** November 25, 1999  
**Folio count:** 81,057

## 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	5.96%
Portfolio Average Maturity	5.23 yrs
IRS Average Maturity*	0.24 yrs
Net Average Maturity	5.47 yrs
Portfolio Modified Duration	2.55 yrs
IRS Modified Duration*	0.22 yrs
Net Modified Duration	2.77 yrs
Portfolio Macaulay Duration	2.65 yrs
IRS Macaulay Duration*	0.23 yrs
Net Macaulay Duration	2.88 yrs
YTM	7.21%
<sup>1</sup> Beta	1.19
<sup>1</sup> Sharpe##	0.63
<sup>1</sup> Standard Deviation	18.17%

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: 2.01%; Direct: 0.58%

Data as on September 30, 2022

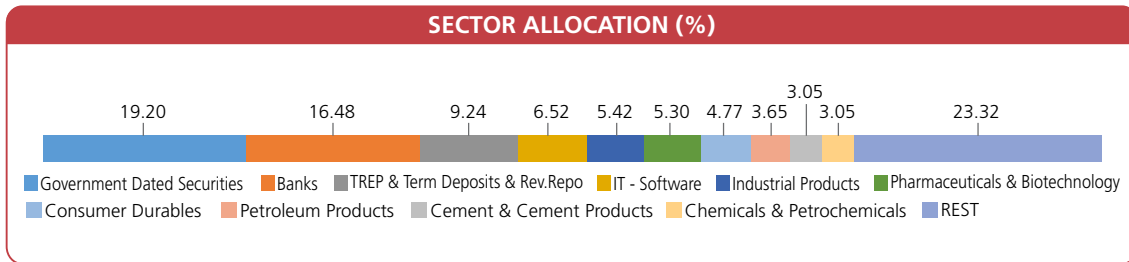
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Life Insurance Corporation Of India Ltd.		
<b>Banks</b>			<b>Power</b>		
ICICI Bank Ltd.		16.48	National Thermal Power Corporation Limited		1.07
HDFC Bank Ltd.		5.21	<b>Gas</b>		
State Bank Of India		3.40	Petronet LNG Ltd.		0.44
Axis Bank Ltd.		3.30	Gujarat Gas Ltd.		0.36
Kotak Mahindra Bank Ltd.		2.10	<b>Transport Services</b>		
AU Small Finance Bank Ltd.		1.94	Blue Dart Express Ltd.		0.70
<b>IT - Software</b>			<b>Personal Products</b>		
Infosys Ltd.		6.52	Emami Ltd.		0.63
Tata Consultancy Services Ltd.		3.60	<b>Capital Markets</b>		
Tech Mahindra Ltd.		1.36	Prudent Corporate Advisory Services Ltd.		0.45
Oracle Financial Services Software Ltd		0.91	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
<b>Industrial Products</b>			V.S.T Tillers Tractors Ltd		
Carborundum Universal Ltd.		5.42	<b>Non - Ferrous Metals</b>		
Bharat Forge Ltd.		1.41	Hindalco Industries Ltd		0.39
Cummins India Ltd.		1.36	<b>Ferrous Metals</b>		
Supreme Industries Limited		1.33	Shyam Metalics and Energy Ltd		0.32
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>Equity &amp; Equity related - Total</b>		
Sun Pharmaceuticals Industries Ltd.		5.30	<b>Mutual Fund Units</b>		
Dr Reddys Laboratories Ltd.		1.39	Brookfield India Real Estate Trust	Realty	0.24
Cipla Ltd.		0.98	<b>Mutual Fund Units - Total</b>		
Torrent Pharmaceuticals Ltd.		0.94	<b>Debt Instruments</b>		
Ipca Laboratories Ltd.		0.90	<b>Debentures and Bonds</b>		
Zydus Lifesciences Limited		0.65	<b>Corporate Debt/Financial Institutions</b>		
<b>Consumer Durables</b>			HDFC Ltd.		
Century Plyboards (India) Ltd.		4.77	CRISIL AAA		0.86
Sheela Foam Ltd		2.06	LIC Housing Finance Ltd.	CRISIL AAA	0.02
Kajaria Ceramics Ltd.		1.52	<b>Corporate Debt/Financial Institutions - Total</b>		
Whirlpool of India Ltd.		0.61	<b>Public Sector Undertakings</b>		
<b>Petroleum Products</b>			Small Industries Development Bank Of India ( )		
Reliance Industries Ltd.		3.65	ICRA AAA		0.68
Bharat Petroleum Corporation Ltd.		2.60	ICRA AA		0.33
Indian Oil Corporation Ltd		0.57	<b>Public Sector Undertakings - Total</b>		
<b>Cement &amp; Cement Products</b>			<b>Government Dated Securities</b>		
JK Cement Ltd.		3.05	7.1% Central Government	SOV	4.72
Shree Cement Ltd.		1.22	5.74% Central Government	SOV	4.45
The Ramco Cements Ltd		1.07	7.42% Central Government(^)	SOV	4.43
<b>Chemicals &amp; Petrochemicals</b>			7.38% Central Government		
Solar Industries India Limited		3.05	6.42% Central Government	SOV	2.58
Galaxy Surfactants Ltd.		0.48	4.93% Central Government	SOV	0.85
<b>Construction</b>			6.72% Kerala State Govt-Kerala		
Larsen And Toubro Ltd.		2.00	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.43
Techno Electric & Engineering Company Limited		0.72	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.17
JMC Projects (India) Ltd.		0.32	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.08
<b>Realty</b>			GS CG 22 Aug 2030 - (STRIPS)		
Mahindra Lifespace Developers Ltd		2.37	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.08
Oberoi Realty Ltd		1.63	6.91% Rajasthan State Govt-Rajasthan	SOV	0.03
<b>Diversified FMCG</b>			GS CG 22 Aug 2026 - (STRIPS)		
ITC Ltd.		1.70	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.03
Hindustan Unilever Ltd.		0.62	GS CG 23/12/2025 - (STRIPS)	SOV	0.03
<b>Automobiles</b>			GS CG 22 Aug 2031 - (STRIPS)		
Maruti Suzuki India Limited		2.19	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.02
Mahindra & Mahindra Ltd.		1.14	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
<b>Electrical Equipment</b>			GS CG 22 Feb 2029 - (STRIPS)		
Thermax Ltd.		1.88	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.02
<b>Beverages</b>			GS CG 22 Aug 2043 - (STRIPS)		
United Spirits Ltd.		1.74	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
<b>Auto Components</b>			GS CG 22 Aug 2044 - (STRIPS)		
Schaeffler India Ltd		0.92	<b>Government Dated Securities - Total</b>		
Samvardhana Motherson International Limited		0.61	<b>Triparty Repo</b>		
<b>Fertilizers &amp; Agrochemicals</b>			<b>Net Current Assets/(Liabilities)</b>		
Coromandel International Ltd.		1.33	<b>Grand Total</b>		
P I Industries Ltd		0.80	100.00		
<b>Finance</b>					
HDFC Ltd.		1.20			
<b>Insurance</b>					
ICICI Lombard General Insurance Company Ltd		1.16			
HDFC Life Insurance Company Ltd.		0.70			
		0.24			

Term Deposit as provided above is towards margin for derivatives transactions

# 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 year	1 year
Total amount invested (₹)	9,50,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	15,98,127	13,57,057	8,76,366	4,72,410	1,22,899
<b>Scheme Returns (%)</b>	<b>12.82</b>	<b>13.47</b>	<b>15.16</b>	<b>18.50</b>	<b>4.53</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	11.52	11.94	12.12	12.93	1.13
<b>Alpha</b>	<b>1.30</b>	<b>1.53</b>	<b>3.03</b>	<b>5.57</b>	<b>3.40</b>
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	15,15,341	12,84,968	8,13,201	4,36,432	1,20,725
Nifty 50 (TRI) (₹)^	16,29,019	13,84,432	8,62,362	4,65,362	1,20,235
Nifty 50 (TRI) Returns (%)	13.29	14.03	14.50	17.43	0.36

Product Label as on 30th September, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money market instruments.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>

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. 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.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 3.42% of the net assets.

**Kotak Equity Hybrid Fund NAV as on September 30, 2022:** ₹23.7884 (Reg-Plan-IDCW), ₹28.0614 (Dir-Plan-IDCW), ₹40.4779 (Growth Option) ₹45.777 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

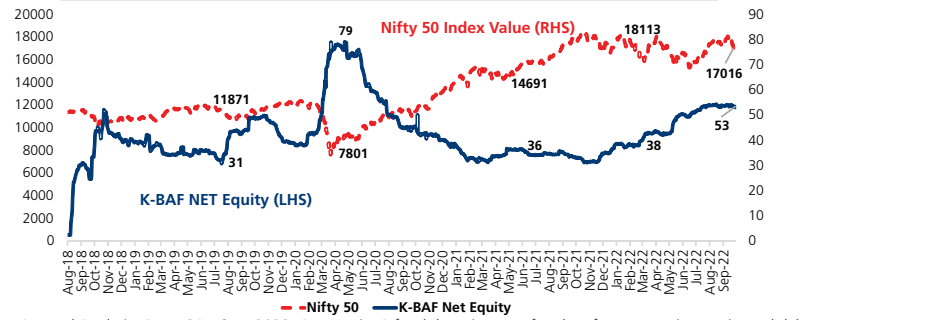
# KOTAK BALANCED ADVANTAGE FUND

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:** ₹14,504.43 crs  
**AUM:** ₹14,295.91 crs  
**Benchmark:** Nifty 50 Hybrid Composite Debt 50:50 Index  
**Allotment date:** August 3, 2018  
**Folio count:** 2,33,162

## Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 31st Sept 2022. 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. Mutual fund investment are subject to market risk, read all scheme related documents carefully

### 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	27.00%
Portfolio Average Maturity	5.38 yrs
IRS Average Maturity*	0.23 yrs
Net Average Maturity	5.61 yrs
Portfolio Modified Duration	2.20 yrs
IRS Modified Duration*	0.21 yrs
Net Modified Duration	2.41 yrs
Portfolio Macaulay Duration	2.28 yrs
IRS Macaulay Duration*	0.22 yrs
Net Macaulay Duration	2.50 yrs
YTM	7.29%
<sup>1</sup> Beta	1.11
<sup>1</sup> Sharpe <sup>2</sup>	0.37
<sup>1</sup> Standard Deviation	13.38%

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: 1.70%; Direct: 0.49%

Data as on September 30, 2022

### 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	3.65	-3.67
ICICI Bank Ltd.	Banks	3.58	
Reliance Industries Ltd.	Petroleum Products	3.41	
HDFC Bank Ltd.	Banks	2.93	
Infosys Ltd.	IT - Software	2.55	
Adani Enterprises Ltd.	Metals & Minerals Trading	2.45	-2.46
Maruti Suzuki India Limited	Automobiles	1.88	
Axis Bank Ltd.	Banks	1.87	
Larsen And Toubro Ltd.	Construction	1.85	
Bajaj Finance Ltd.	Finance	1.73	
Others		41.39	-7.99
<b>Equity &amp; Equity related - Total</b>		<b>67.29</b>	<b>-14.12</b>
<b>Mutual Fund Units</b>			
		<b>2.58</b>	
<b>Debt Instruments</b>			
<b>Debentures and Bonds</b>		<b>2.07</b>	
<b>Government Dated Securities</b>		<b>21.29</b>	
<b>Treasury Bills</b>		<b>2.72</b>	
<b>Triparty Repo</b>		<b>7.20</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-3.15</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

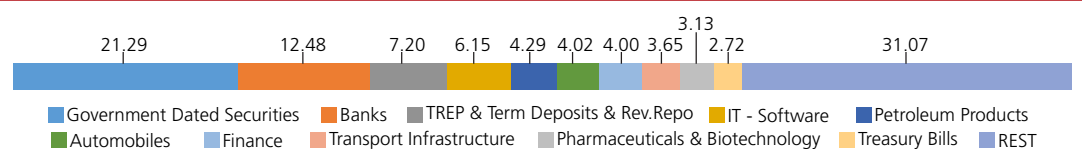
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions. Equity Derivative Exposer is 14.12%

### SECTOR ALLOCATION (%)



### SYSTEMATIC INVESTMENT PLAN (SIP)

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

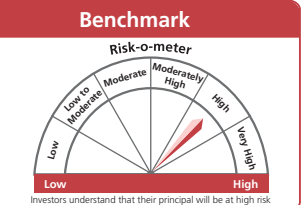
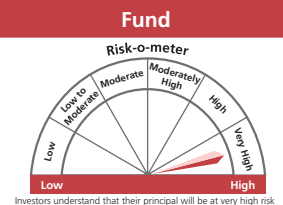
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	6,20,910	4,20,246	1,22,138
<b>Scheme Returns (%)</b>	<b>10.38</b>	<b>10.32</b>	<b>3.33</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.12	10.93	1.54
<b>Alpha</b>	<b>-0.74</b>	<b>-0.60</b>	<b>1.78</b>
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	6,30,418	4,23,955	1,20,994
Nifty 50 (TRI) (₹)^##	6,88,544	4,64,936	1,20,442
Nifty 50 (TRI) Returns (%)	15.46	17.36	0.69

### Product Label as on 30th September, 2022

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.



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. 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. Alpha is difference of scheme return with benchmark return. (N) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 3.49% of the net assets.

**Kotak Balanced Advantage Fund NAV as on September 30, 2022:** ₹14.6077 (Reg-Plan-DCW), ₹15.3454 (Dir-Plan-DCW), ₹14.6074 (Growth Option), ₹15.3454 (Direct Growth Option)

\* For Fund Manager experience, please refer page 79-81. Mr. Hiten Shah has been managing the fund since 03/10/2019. \*\* Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78. @ Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\* Total Expense Ratio includes applicable B30 fee and GST.

# KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

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

Maturity For Debt:			Volatility			Investment style For Equity:			Size
Short	Medium	Long	Low	Medium	High	Value	Blend	Growth	
									Large
									Medium
									Small

**Fund Manager:** Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna\*  
 (Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹666.15 crs  
**AUM:** ₹656.06 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:** 22,738

**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**

<sup>1</sup> Beta	1.24
<sup>3</sup> Sharpe##	0.76
<sup>3</sup> Standard Deviation	14.53%

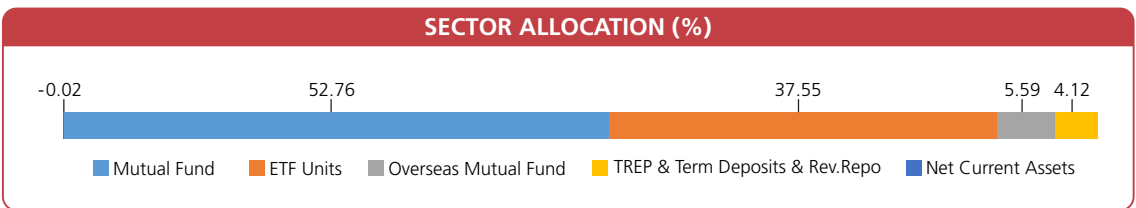
**Minimum Investment Amount**  
 Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches  
 Additional Investment: ₹1000 & in multiples of ₹1  
 Ideal Investment Horizon: 5 years & above

**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:  
 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:0.94%; Direct: 0.13%

Data as on September 30, 2022

PORTFOLIO					
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Ishares Nasdaq 100 UCITS ETF USD		
<b>Mutual Fund Units</b>			Overseas Mutual Fund		
Kotak Bluechip Fund	Mutual Fund	23.59	Kotak Liquid Scheme Direct Plan Growth	Mutual Fund	1.83
Kotak Bond Direct Plan Growth	Mutual Fund	17.10	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund	0.73
Kotak PSU Bank ETF	ETF Units	13.14	<b>Mutual Fund Units - Total</b>		
Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund	9.51	<b>95.90</b>		
Kotak Nifty Bank ETF	ETF Units	9.44	<b>Triparty Repo</b>		
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	8.21	<b>4.12</b>		
Kotak Nifty MNC ETF	ETF Units	6.76	<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.02</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		



Product Label as on 30th September, 2022	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in Kotak Mahindra Mutual Fund schemes &amp; ETFs/Index schemes (Domestic &amp; Offshore Funds including Gold ETFs)</li> </ul> * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	<b>Risk-o-meter</b> <p>Investors understand that their principal will be at very high risk</p>	<b>Risk-o-meter</b> <p>Investors understand that their principal will be at high risk</p>

**Kotak Multi Asset Allocator Fund of Fund - Dynamic NAV as on September 30, 2022:** ₹135.014 (Reg-Plan-IDCW), ₹143.635 (Dir-Plan-IDCW), ₹138.703 (Growth Option), ₹146.266 (Direct Growth Option)  
 \*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022) \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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:** ₹1,979.79 crs  
**AUM:** ₹1,968.19 crs

**Benchmark\*\*\*:** NIFTY Equity Savings (Tier 1)  
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI (Tier 2)

**Allotment date:** October 13, 2014  
**Folio count:** 19,434

## 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	30.73%
Portfolio Average Maturity	3.35 yrs
IRS Average Maturity*	-
Net Average Maturity	3.35 yrs
Portfolio Modified Duration	0.12 yrs
IRS Modified Duration*	-
Net Modified Duration	0.12 yrs
Portfolio Macaulay Duration	0.12 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.12 yrs
YTM	6.61%
<sup>1</sup> Beta	1.01
<sup>2</sup> Sharpe##	0.38
<sup>3</sup> Standard Deviation	8.36%

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

## Minimum Investment Amount

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

## Load Structure

Entry Load: Nil.

Exit Load:

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

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

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

## Total Expense Ratio\*\*

Regular: 2.13%; Direct: 1.09%

Data as on September 30, 2022

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. 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.

\*\*\* 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 September 30, 2022:** ₹18.9552 (Growth Option), ₹13.9808 (Monthly-Reg-Plan-IDCW), ₹20.1974 (Direct Growth Option), ₹14.6259 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81, ## Risk rate assumed to be 6.17% (FBI Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

## 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	5.36	-5.40
Adani Enterprises Ltd.	Metals & Minerals Trading	4.46	-4.48
ICICI Bank Ltd.	Banks	3.83	-3.83
ITC Ltd.	Diversified FMCG	3.56	
Reliance Industries Ltd.	Petroleum Products	3.27	
Maruti Suzuki India Limited	Automobiles	2.88	
ICICI Bank Ltd.	Banks	2.69	
State Bank Of India	Banks	2.49	
CNX NIFTY-OCT2022			-2.35
Grasim Industries Ltd.	Cement & Cement Products	2.34	-2.35
Others		39.23	-18.30
<b>Equity &amp; Equity related - Total</b>		<b>70.11</b>	<b>-36.71</b>
<b>Mutual Fund Units</b>		<b>13.39</b>	
<b>Government Dated Securities</b>		<b>6.08</b>	
<b>Triparty Repo</b>		<b>12.26</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-1.84</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

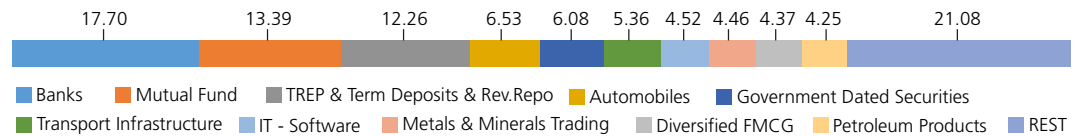
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

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 36.71%

## SECTOR ALLOCATION (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

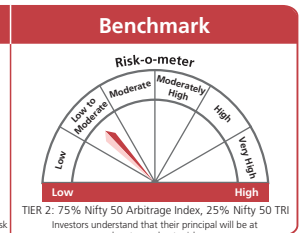
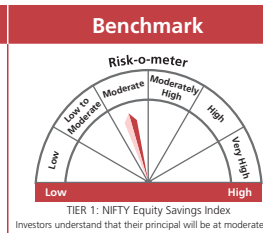
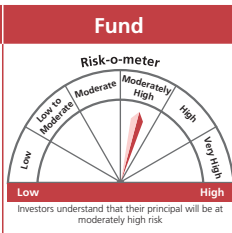
Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 years
Total amount invested (₹)	9,60,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	13,56,515	11,40,469	7,48,351	4,16,079	1,23,127
<b>Scheme Returns (%)</b>	<b>8.46</b>	<b>8.60</b>	<b>8.78</b>	<b>9.65</b>	<b>4.89</b>
Nifty Equity Savings Index (%)	8.71	8.86	8.81	8.92	2.63
<b>Alpha</b>	<b>-0.25</b>	<b>-0.27</b>	<b>-0.03</b>	<b>0.72</b>	<b>2.26</b>
Nifty Equity Savings Index (₹)#	13,70,444	11,51,363	7,48,905	4,11,680	1,21,686
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI Returns (%)	6.94	6.99	6.93	7.11	3.22
<b>Alpha</b>	<b>1.53</b>	<b>1.61</b>	<b>1.85</b>	<b>2.53</b>	<b>1.67</b>
75% NIFTY 50 ARBITRAGE + 25% Nifty 50 (₹)#	12,73,805	10,76,854	7,14,529	4,00,831	1,22,064
CRISIL 10 Year Gilt Index (₹)^	11,71,009	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	4.88	4.46	3.84	1.03	-0.60

## Product Label as on 30th September, 2022

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.



# KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

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

<b>Fund Manager:</b>	Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Vihag Mishra*
(Dedicated fund manager for investments in foreign securities)	
<b>AAUM:</b>	₹1,586.19 crs
<b>AUM:</b>	₹1,571.13 crs
<b>Benchmark:</b>	CRISIL Hybrid 85+15 - Conservative Index
<b>Allotment date:</b>	December 02, 2003
<b>Folio count:</b>	26,275

## 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	5.59 yrs
IRS Average Maturity*	0.17 yrs
Net Average Maturity	5.76 yrs
Portfolio Modified Duration	2.21 yrs
IRS Modified Duration*	0.15 yrs
Net Modified Duration	2.36 yrs
Portfolio Macaulay Duration	2.29 yrs
IRS Macaulay Duration*	0.16 yrs
Net Macaulay Duration	2.45 yrs
YTM	7.27%
*Standard Deviation	4.81%

\*Interest Rate Swap

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: 1.82%; Direct: 0.44%

Data as on September 30, 2022

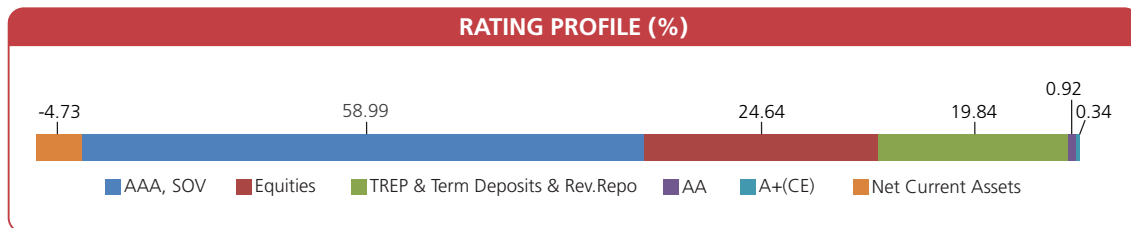
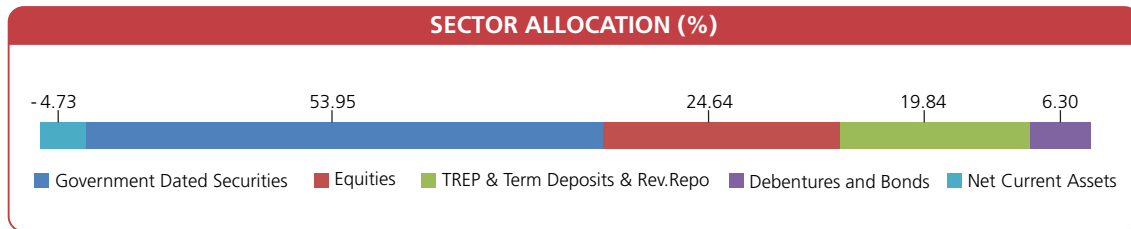
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Pharmaceuticals &amp; Biotechnology</b>		
<b>Banks</b>		<b>6.39</b>	Eris Lifesciences Ltd.		0.15
ICICI Bank Ltd.		2.52	Gland Pharma Limited		0.09
State Bank Of India		1.57	Zydus Lifesciences Limited		0.05
Axis Bank Ltd.		0.69	<b>Finance</b>		<b>0.22</b>
Bank Of Baroda		0.67	Shriram City Union Finance Ltd.		0.17
HDFC Bank Ltd.		0.63	Mahindra & Mahindra Financial Services Ltd.		0.05
Indian Bank		0.31	<b>IT - Services</b>		<b>0.19</b>
<b>Automobiles</b>		<b>2.76</b>	Firstsource Solutions Ltd.		0.19
Maruti Suzuki India Limited		1.68	<b>Equity &amp; Equity related - Total</b>		<b>24.64</b>
Mahindra & Mahindra Ltd.		0.60	<b>Debt Instruments</b>		
Hero MotoCorp Ltd.		0.41	<b>Debentures and Bonds</b>		
Tata Motors Ltd.		0.07	<b>Government Dated Securities</b>		
<b>Diversified FMCG</b>		<b>2.55</b>	7.42% Central Government(^)	SOV	15.82
ITC Ltd.		2.21	7.10% Central Government	SOV	10.67
Hindustan Unilever Ltd.		0.34	5.74% Central Government	SOV	10.30
<b>Consumer Durables</b>		<b>1.60</b>	7.38% Central Government	SOV	5.78
Kansai Nerolac Paints Ltd		0.47	4.93% Central Government(^)	SOV	3.71
Pokarna Ltd.		0.46	6.42% Central Government	SOV	2.86
Century Plyboards (India) Ltd.		0.44	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.02
Bata India Ltd.		0.23	7.95% Central Government	SOV	0.64
<b>Petroleum Products</b>		<b>1.52</b>	6.18% Gujarat State Govt-Gujarat	SOV	0.61
Reliance Industries Ltd.		1.52	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.39
<b>Leisure Services</b>		<b>1.11</b>	8.27% Rajasthan State Govt-Rajasthan	SOV	0.32
Sapphire Foods India Ltd.		0.56	7.76% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.32
Jubilant Foodworks Limited		0.30	8.42% Tamil Nadu State Govt-Tamil Nadu	SOV	0.23
Barbeque Nation Hospitality Ltd.		0.25	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.18
<b>IT - Software</b>		<b>1.00</b>	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.17
Persistent Systems Limited		0.81	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.17
Infosys Ltd.		0.19	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08
<b>Power</b>		<b>0.93</b>	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.07
National Thermal Power Corporation Limited		0.93	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.07
<b>Industrial Products</b>		<b>0.85</b>	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.07
Cummins India Ltd.		0.53	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.07
Ksb Ltd		0.32	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.06
<b>Telecom - Services</b>		<b>0.73</b>	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.05
Bharti Airtel Ltd		0.70	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.05
Bharti Airtel Ltd - Partly Paid Shares		0.03	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.05
<b>Food Products</b>		<b>0.69</b>	GS CG 23/12/2025 - (STRIPS)	SOV	0.05
Prataap Snacks Ltd		0.69	8.90% Maharashtra State Govt-Maharashtra	SOV	0.03
<b>Beverages</b>		<b>0.58</b>	8.86% Punjab State Govt-Punjab	SOV	0.03
United Spirits Ltd.		0.31	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.02
United Breweries Ltd.		0.27	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.02
<b>Auto Components</b>		<b>0.54</b>	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.02
Subros Ltd.		0.47	8.85% Maharashtra State Govt-Maharashtra	SOV	0.02
Varroc Engineering Ltd.		0.07	<b>Government Dated Securities - Total</b>		<b>53.95</b>
<b>Personal Products</b>		<b>0.49</b>	<b>Public Sector Undertakings</b>		
Emami Ltd.		0.49	Small Industries Development Bank Of India	ICRA AAA	1.58
<b>Cement &amp; Cement Products</b>		<b>0.46</b>	THDC India Ltd. (THDCIL)	ICRA AA	0.92
The Ramco Cements Ltd		0.27	Power Finance Corporation Ltd.	CRISIL AAA	0.38
Ultratech Cement Ltd.		0.12	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.34
JK Cement Ltd.		0.07	Power Finance Corporation Ltd.	CRISIL AAA	0.30
<b>Capital Markets</b>		<b>0.38</b>	Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.27
Prudent Corporate Advisory Services Ltd.		0.38	<b>Public Sector Undertakings - Total</b>		<b>3.79</b>
<b>Construction</b>		<b>0.38</b>	<b>Corporate Debt/Financial Institutions</b>		
PNC Infratech Ltd		0.18	Embassy Office Parks Reit	CRISIL AAA	1.55
KNR Constructions Ltd.		0.13	HDFC Ltd.	CRISIL AAA	0.96
Larsen And Toubro Ltd.		0.07	<b>Corporate Debt/Financial Institutions - Total</b>		<b>2.51</b>
<b>Realty</b>		<b>0.36</b>	<b>Triparty Repo</b>		<b>19.84</b>
Mahindra Lifespace Developers Ltd		0.36	<b>Net Current Assets/(Liabilities)</b>		<b>-4.73</b>
<b>Healthcare Services</b>		<b>0.33</b>	<b>Grand Total</b>		<b>100.00</b>
Fortis Healthcare India Ltd		0.33			
<b>Entertainment</b>		<b>0.29</b>			
Zee Entertainment Enterprises Ltd		0.29			



# 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 (₹)	22,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	54,63,348	19,52,100	11,67,783	7,68,004	4,18,437	1,22,767
<b>Scheme Returns (%)</b>	<b>8.63</b>	<b>9.41</b>	<b>9.26</b>	<b>9.82</b>	<b>10.03</b>	<b>4.32</b>
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.53	8.57	7.97	7.67	6.18	2.01
<b>Alpha</b>	<b>0.10</b>	<b>0.84</b>	<b>1.29</b>	<b>2.15</b>	<b>3.86</b>	<b>2.31</b>
CRISIL Hybrid 85+15 - Conservative Index (₹)#	54,04,302	18,67,559	11,15,173	7,27,930	3,95,284	1,21,293
CRISIL 10 Year Gilt Index (₹)^	40,93,210	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index Returns (%)	5.93	5.51	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	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 style="text-align: center;"><b>Fund</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>	<p style="text-align: center;"><b>Benchmark</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>

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 30 Sep 2022 is 6.36% of the net assets.

**Kotak Debt Hybrid Fund NAV as on September 30, 2022:** ₹43.7212 (Growth Option), ₹48.7296 (Direct Growth Option), ₹12.3318 (Monthly-Reg-Plan-IDCW), ₹13.1824 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. ##Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022).\*\*Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager:** Mr. Hiten Shah\*

**AAUM:** ₹22,842.98 crs

**AUM:** ₹22,408.41 crs

**Benchmark:** Nifty 50 Arbitrage Index

**Allotment date:** September 29, 2005

**Folio count:** 48,020

## 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	536.65%
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
YTM	6.04%
<sup>1</sup> Beta	0.64
<sup>1</sup> Sharpe##	-2.76
<sup>1</sup> Standard Deviation	0.74%

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 September 30, 2022

## Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
<b>Equity &amp; Equity related</b>			
Reliance Industries Ltd.	Petroleum Products	2.90	-2.91
HDFC Bank Ltd.	Banks	2.61	-2.61
ICICI Bank Ltd.	Banks	2.41	-2.43
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	2.32	-2.33
Tata Consultancy Services Ltd.	IT - Software	2.31	-2.31
Maruti Suzuki India Limited	Automobiles	1.83	-1.84
HDFC Ltd.	Finance	1.61	-1.62
UPL Ltd	Fertilizers & Agrochemicals	1.44	-1.44
Ambuja Cements Ltd.	Cement & Cement Products	1.35	-1.35
Indusind Bank Ltd.	Banks	1.32	-1.32
Others		50.05	-50.33
<b>Equity &amp; Equity related - Total</b>		<b>70.15</b>	<b>-70.49</b>
<b>Mutual Fund Units</b>		<b>23.82</b>	
<b>Treasury Bills</b>		<b>0.16</b>	
<b>Triparty Repo</b>		<b>6.24</b>	
<b>Net Current Assets/(Liabilities)</b>		<b>-0.37</b>	
<b>Grand Total</b>		<b>100.00</b>	

For detailed portfolio log on to

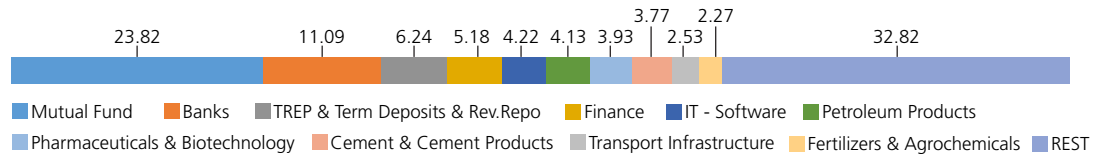
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

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 70.49%

## SECTOR ALLOCATION (%)

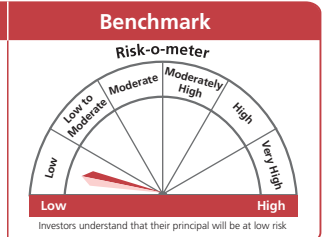
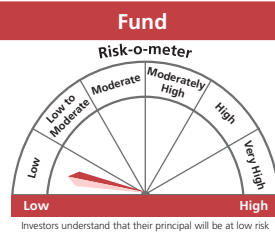


## Product Label as on 30th September, 2022

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.



**Kotak Equity Arbitrage Fund NAV as on September 30, 2022:** ₹10.7565 (Monthly-Reg-Plan-IDCW), ₹11.2447 (Monthly-Dir-Plan-IDCW), ₹30.8343 (Growth Option), ₹32.4192 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. ## Risk rate assumed to be 6.17% (FBIL Overnight MIBOR rate as on 30th September 2022). \*\*Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 82-84. For scheme performance, please refer page no 70-78.

# 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:** ₹12,050.09 crs  
**AUM:** ₹12,542.26 crs  
**Benchmark:** NIFTY 1D Rate index  
**Allotment date:** January 15, 2019  
**Folio count:** 5,232

### 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
YTM	6.03%
<sup>5</sup> Standard Deviation	0.23%

\*Interest Rate Swap

### 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 September 30, 2022

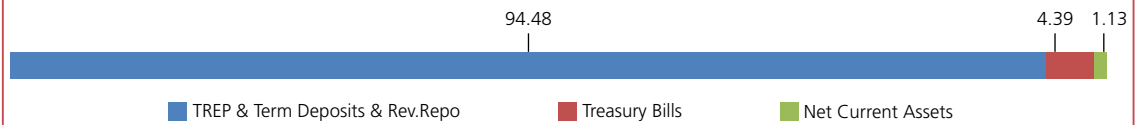
### PRC Matrix

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

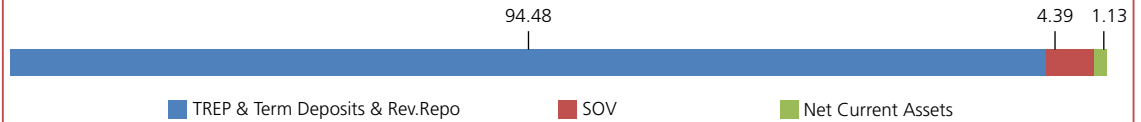
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Treasury Bills</b>		
182 Days Treasury Bill 12/10/2022	SOV	2.19
364 Days Treasury Bill 13/10/2022	SOV	0.80
91 Days Treasury Bill 06/10/2022	SOV	0.80
91 Days Treasury Bill 20/10/2022	SOV	0.60
<b>Treasury Bills - Total</b>		<b>4.39</b>
<b>Triparty Repo</b>		<b>94.48</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.13</b>
<b>Grand Total</b>		<b>100.00</b>

### ALLOCATION (%)



### RATING PROFILE (%)



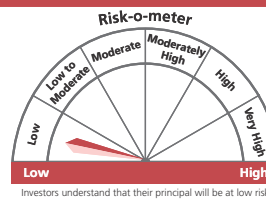
### Product Label as on 30th September, 2022

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

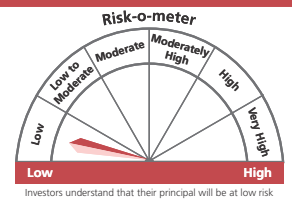
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

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

### Fund



### Benchmark



# KOTAK LIQUID FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager: Mr. Deepak Agrawal & Mr. Vihag Mishra\* (Dedicated fund manager for investments in foreign securities)  
**AAUM: ₹33,773.40 crs**  
**AUM: ₹24,316.79 crs**  
**Folio count: 53,541**  
**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	0.13 yrs
IRS Average Maturity*	-
Net Average Maturity	0.13 yrs
Portfolio Modified Duration	0.13 yrs
IRS Modified Duration*	-
Net Modified Duration	0.13 yrs
Portfolio Macaulay Duration	0.13 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.13 yrs
YTM	6.20%
<sup>5</sup> Standard Deviation	0.22%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

## Total Expense Ratio\*\*

Regular: 0.32%; Direct: 0.20%

## Load Structure

Entry Load: Nil. (applicable for all plans)

## Exit Load Structure

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

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

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

2. The revised exit load shall be effective for all fresh investments

3. The revised load structure will be applicable for Insta Redemption facility as per the applicable circular.

4. Applicability of revised exit load on redemption /switch-out of units would be done on First in First out Basis ("FIFO").

Data as on September 30, 2022

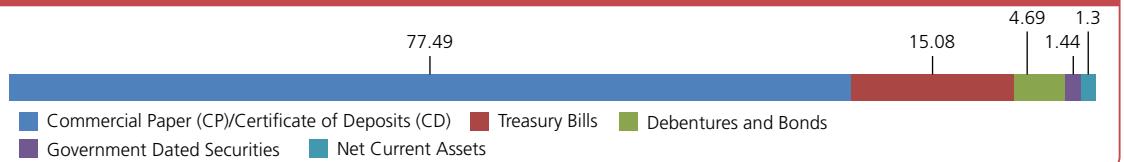
## PRC Matrix

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

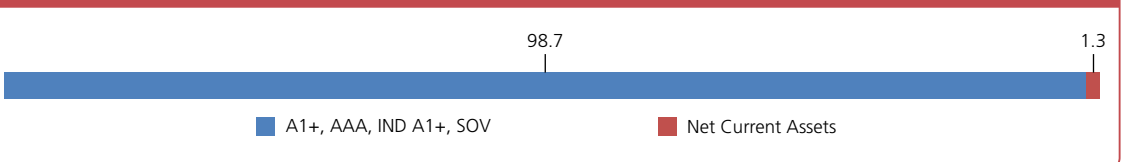
## PORTFOLIO

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>					
Bajaj Housing Finance Ltd.	CRISIL AAA	0.57	HDFC Securities Limited	CRISIL A1+	0.77
Reliance Industries Ltd.	CRISIL AAA	0.38	Poonawalla Fincorp Limited	CRISIL A1+	0.66
Sundaram Finance Ltd.	CRISIL AAA	0.35	Century Textiles & Industries Ltd.	CRISIL A1+	0.57
Sundaram Home Finance Ltd	ICRA AAA	0.29	Godrej Industries Ltd	CRISIL A1+	0.57
HDFC Ltd.	CRISIL AAA	0.25	HDFC Securities Limited	CRISIL A1+	0.57
LIC Housing Finance Ltd.	CRISIL AAA	0.19	Sharekhan Limited	ICRA A1+	0.57
<b>Corporate Debt/Financial Institutions - Total</b>					
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	1.30	Axis Securities Limited	ICRA A1+	0.38
Rural Electrification Corporation Ltd.	CRISIL AAA	0.98	Motilal Oswal Financial Services Limited	ICRA A1+	0.38
National Bank for Agriculture & Rural Development	CRISIL AAA	0.38	Pilani Investment and Industries Corporation Ltd	CRISIL A1+	0.38
<b>Public Sector Undertakings - Total</b>					
<b>Government Dated Securities</b>					
6.84% Central Government	SOV	1.15	Chambal Fertilisers & Chemicals Ltd.	CRISIL A1+	0.19
8.31% Karnataka State Govt-Karnataka	SOV	0.29	Sharekhan BNP Paribas Financial Services Pvt. Ltd.	ICRA A1+	0.19
<b>Government Dated Securities - Total</b>					
<b>Money Market Instruments</b>					
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>					
<b>Corporate Debt/Financial Institutions</b>					
Larsen and Toubro Ltd.	CRISIL A1+	4.00	<b>Corporate Debt/Financial Institutions - Total</b>		
Reliance Retail Ventures Ltd	CRISIL A1+	3.43	<b>Public Sector Undertakings</b>		
ICICI Securities Limited	CRISIL A1+	2.85	Small Industries Development Bank Of India	CARE A1+	9.37
AXIS Bank Ltd.	CRISIL A1+	2.38	National Bank for Agriculture & Rural Development	ICRA A1+	8.73
Reliance Jio Infocomm Ltd.	CRISIL A1+	2.29	Indian Oil Corporation Ltd.	ICRA A1+	5.72
Aditya Birla Finance Ltd.	ICRA A1+	2.28	Canara Bank	CRISIL A1+	5.67
Tata Steel Ltd.	ICRA A1+	2.20	Indian Bank	CRISIL A1+	3.82
Tata Capital Financial Services Limited	CRISIL A1+	1.53	Punjab National Bank	ICRA A1+	2.39
HDFC Bank Ltd.	CARE A1+	1.52	Punjab National Bank	CARE A1+	1.91
Sikka Ports & Terminals Ltd.	CRISIL A1+	1.51	Punjab & Sind Bank	ICRA A1+	1.82
Bajaj Housing Finance Ltd.	CRISIL A1+	1.24	Punjab National Bank	CRISIL A1+	1.15
Birla Group Holding Private Limited	CRISIL A1+	1.13	Bank Of Baroda	FITCH IND A1+	1.14
HDFC Ltd.	CRISIL A1+	0.95	Hindustan Petroleum Corporation Ltd.	CRISIL A1+	1.14
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	0.95	National Thermal Power Corporation Ltd.	CRISIL A1+	1.14
<b>Public Sector Undertakings - Total</b>					
<b>Treasury Bills</b>					
182 Days Treasury Bill 08/12/2022					
SOV					
7.58					
91 Days Treasury Bill 08/12/2022					
SOV					
2.32					
182 Days Treasury Bill 17/11/2022					
SOV					
1.90					
91 Days Treasury Bill 24/11/2022					
SOV					
1.86					
91 Days Treasury Bill 22/12/2022					
SOV					
1.23					
182 Days Treasury Bill 01/12/2022					
SOV					
0.19					
<b>Treasury Bills - Total</b>					
<b>15.08</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>1.30</b>					
<b>Grand Total</b>					
<b>100.00</b>					

## ALLOCATION (%)



## RATING PROFILE (%)



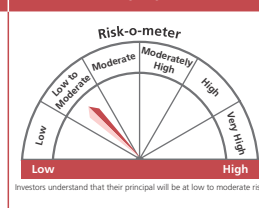
## Product Label as on 30th September, 2022

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

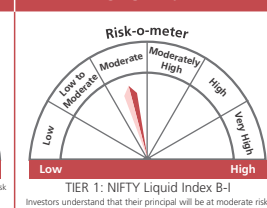
- Income over a short term investment horizon
- Investment in debt & money market securities

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

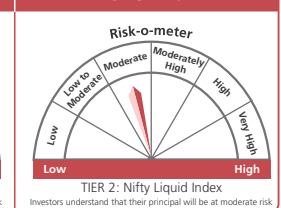
## Fund



## Benchmark



## Benchmark



Kotak Liquid Fund NAV as on September 30, 2022: ₹4374.26 (Growth Option), ₹4401.57 (Direct Growth Option), ₹1222.81 (Daily-Reg-Plan-IDCW), ₹1222.81 (Daily-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. \*\*\*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		Short	Medium	Long	Volatility
					Low
					Medium
					High

**Fund Manager:** Mr. Deepak Agrawal & Mr. Vihag Mishra\*  
(Dedicated Fund manager for investments in foreign securities)  
**AAUM:** ₹13,528.48 crs  
**AUM:** ₹10,705.04 crs  
**Benchmark\*\*\*:** Nifty Ultra Short Duration Debt Index B-I (Tier 1) Nifty Ultra Short Duration Debt Index (Tier 2)  
**Allotment date:** August 13, 2004  
**Folio count:** 45,093

## 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	0.51 yrs
IRS Average Maturity*	0.04 yrs
Net Average Maturity	0.55 yrs
Portfolio Modified Duration	0.37 yrs
IRS Modified Duration*	0.04 yrs
Net Modified Duration	0.41 yrs
Portfolio Macaulay Duration	0.37 yrs
IRS Macaulay Duration*	0.04 yrs
Net Macaulay Duration	0.42 yrs
YTM	6.89%
<sup>5</sup> Standard Deviation	0.35%

\*Interest Rate Swap

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 (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: 0.80%; Direct: 0.36%

Data as on September 30, 2022

## PRC Matrix

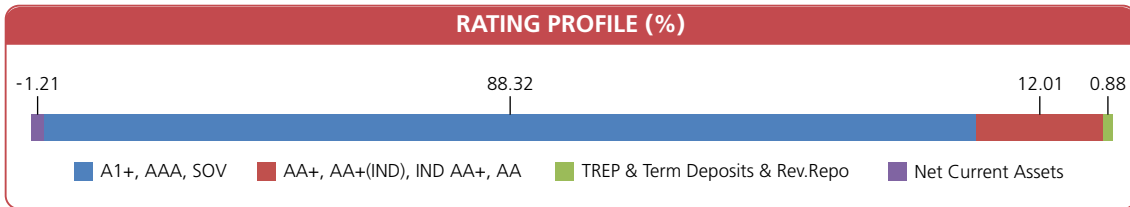
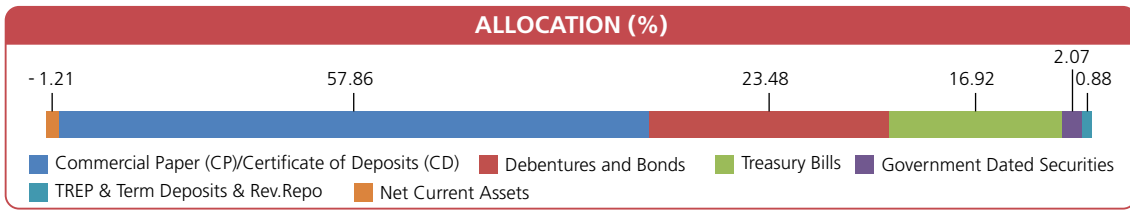
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			182 Days Treasury Bill 09/03/2023	SOV	4.04
<b>Debentures and Bonds</b>			182 Days Treasury Bill 22/12/2022	SOV	2.83
<b>Government Dated Securities</b>			182 Days Treasury Bill 23/03/2023	SOV	2.02
8.31% Karnataka State Govt-Karnataka	SOV	0.73	182 Days Treasury Bill 15/12/2022	SOV	1.68
8.44% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.42	182 Days Treasury Bill 06/10/2022	SOV	0.83
8.39% Rajasthan State Govt-Rajasthan	SOV	0.42	182 Days Treasury Bill 30/03/2023	SOV	0.81
GS CG 16 Dec 2022 - (STRIPS)	SOV	0.34	182 Days Treasury Bill 02/03/2023	SOV	0.40
GS CG 22 Feb 2023 - (STRIPS)	SOV	0.16	364 Days Treasury Bill 05/01/2023	SOV	0.20
			182 Days Treasury Bill 29/12/2022	SOV	0.07
<b>Government Dated Securities - Total</b>			<b>Treasury Bills - Total</b>		<b>16.92</b>
<b>Public Sector Undertakings</b>			<b>Public Sector Undertakings</b>		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.38	National Bank for Agriculture & Rural Development	CRISIL A1+	6.69
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	1.34	Canara Bank	CRISIL A1+	6.65
Power Finance Corporation Ltd.	CRISIL AAA	0.83	Small Industries Development Bank Of India	CARE A1+	5.05
SBI Cards & Payment Services Pvt. Ltd.	CRISIL AAA	0.42	Indian Bank	CRISIL A1+	2.45
<b>Public Sector Undertakings - Total</b>			<b>Public Sector Undertakings - Total</b>		<b>24.30</b>
<b>Corporate Debt/Financial Institutions</b>			Export-Import Bank of India	CRISIL A1+	2.04
Cholamandalam Investment and Finance Company Ltd. (^)	ICRA AA+	3.33	Small Industries Development Bank Of India	CRISIL A1+	1.42
HDFC Ltd.(^)	CRISIL AAA	2.14	<b>Public Sector Undertakings - Total</b>		
Shriram Transport Finance Co Ltd. (^)	FITCH IND AA+	2.07	<b>Corporate Debt/Financial Institutions</b>		
LIC Housing Finance Ltd.	CRISIL AAA	1.88	AXIS Bank Ltd.	CRISIL A1+	5.95
Shriram City Union Finance Ltd.	CRISIL AA	1.80	HDFC Bank Ltd.	CARE A1+	5.53
Muthoot Finance Ltd.	CRISIL AA+	1.66	HDFC Ltd.	CRISIL A1+	4.95
Bharti Telecom Ltd.	CRISIL AA+	1.24	Vedanta Ltd.	CRISIL A1+	3.03
Bajaj Housing Finance Ltd.	CRISIL AAA	1.00	Panatone Finvest Ltd.	CRISIL A1+	3.00
Sundaram Home Finance Ltd	ICRA AAA	0.83	Reliance Retail Ventures Ltd	CRISIL A1+	2.90
Cholamandalam Investment and Finance Company Ltd.	FITCH AA+(IND)	0.83	Cholamandalam Investment and Finance Company Ltd.	CRISIL A1+	1.62
Godrej Properties Limited	ICRA AA+	0.79	Tata Steel Ltd.	ICRA A1+	1.23
Sundaram Finance Ltd.	CRISIL AAA	0.62	Deutsche Bank	CRISIL A1+	1.23
Tata Capital Housing Finance Ltd.	CRISIL AAA	0.42	Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	1.22
Bajaj Finance Ltd.	CRISIL AAA	0.41	Birla Group Holding Private Limited	CRISIL A1+	0.83
Muthoot Finance Ltd.	CRISIL AA+	0.21	Barclays Investments & Loan (India) Ltd.	CRISIL A1+	0.81
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.20	Crompton Greaves Consumer Electricals Limited	CRISIL A1+	0.64
Poonawalla Fincorp Limited	CRISIL AA+	0.08	LIC Housing Finance Ltd.	CRISIL A1+	0.62
<b>Corporate Debt/Financial Institutions - Total</b>			<b>Corporate Debt/Financial Institutions - Total</b>		<b>33.56</b>
<b>Money Market Instruments</b>			<b>Triparty Repo</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>			<b>Net Current Assets/(Liabilities)</b>		
<b>Treasury Bills</b>			<b>Grand Total</b>		
182 Days Treasury Bill 16/03/2023	SOV	4.04	<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 (₹)	21,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	43,58,082	16,52,828	10,20,687	6,79,175	3,82,176	1,22,531
<b>Scheme Returns (%)</b>	<b>7.13</b>	<b>6.24</b>	<b>5.49</b>	<b>4.91</b>	<b>3.93</b>	<b>3.95</b>
Nifty Ultra Short Duration Debt Index B-I Returns (%)	7.58	6.63	5.93	5.42	4.58	4.71
<b>Alpha</b>	<b>-0.45</b>	<b>-0.39</b>	<b>-0.45</b>	<b>-0.51</b>	<b>-0.65</b>	<b>-0.77</b>
Nifty Ultra Short Duration Debt Index B-I (₹)#	45,64,037	16,86,684	10,37,107	6,87,982	3,85,960	1,23,019
Nifty Ultra Short Duration Debt Index Returns (%)	7.49	6.52	5.84	5.32	4.51	4.80
<b>Alpha</b>	<b>-0.37</b>	<b>-0.28</b>	<b>-0.36</b>	<b>-0.42</b>	<b>-0.58</b>	<b>-0.85</b>
Nifty Ultra Short Duration Debt Index (₹)#	45,25,146	16,77,166	10,33,702	6,86,318	3,85,536	1,23,073
CRISIL 1 Year T-Bill Index (₹)^	39,18,496	16,18,241	10,11,983	6,76,762	3,81,000	1,22,159
CRISIL 1 Year T-Bill Index Returns (%)	6.08	5.83	5.25	4.76	3.72	3.37

Product Label as on 30th September, 2022	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>

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 30 Sep 2022 is 5.38% 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 September 30, 2022:** ₹35.5587 (Growth Option), ₹10.7254 (Monthly-Reg-Plan-IDCW), ₹15.9584 (Monthly-Dir-Plan-IDCW), ₹36.7993 (Growth - Direct Option)  
 \*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹13,925.69 crs  
**AUM:** ₹9,797.67 crs  
**Benchmark\*\*\*:** Nifty Money Market Index B-I (Tier 1)  
Nifty Money Market Index (Tier 2)  
**Allotment date:** July 14, 2003  
**Folio count:** 12,101

## 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	0.41 yrs
IRS Average Maturity*	-
Net Average Maturity	0.41 yrs
Portfolio Modified Duration	0.41 yrs
IRS Modified Duration*	-
Net Modified Duration	0.41 yrs
Portfolio Macaulay Duration	0.41 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.41 yrs
YTM	6.81%
Standard Deviation	0.35%

\*Interest Rate Swap

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

## Minimum Investment Amount

Initial Investment: ₹5000 Under growth, weekly IDCW and monthly IDCW option & ₹1,00,000 under Daily Reinvestment of IDCW option,  
Additional Investment: ₹1000 & in multiples of ₹1  
Ideal Investment Horizon: 3-6 Months

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

## Total Expense Ratio\*\*

Regular: 0.35%; Direct: 0.25%

Data as on September 30, 2022

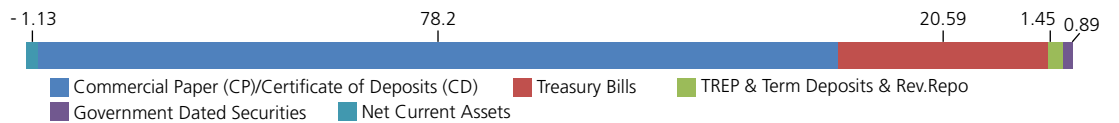
## PRC Matrix

Potential Risk Class			
Credit Risk → Interest Rate Risk <sup>1</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-I	
Moderate			
Relatively High			

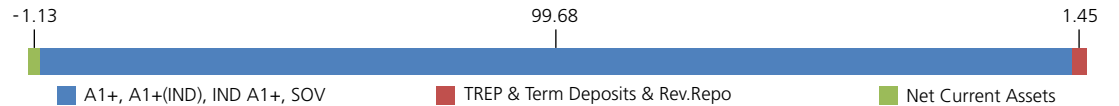
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>			<b>IDFC First Bank Limited</b>		
8.31% Karnataka State Govt-Karnataka	SOV	0.69	CRISIL A1+		0.08
8.39% Rajasthan State Govt-Rajasthan	SOV	0.20	<b>Corporate Debt/Financial Institutions - Total</b>		
			<b>48.61</b>		
<b>Government Dated Securities - Total</b>			<b>0.89</b>		
<b>Money Market Instruments</b>			<b>Public Sector Undertakings</b>		
<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>			National Bank for Agriculture & Rural Development		
<b>Corporate Debt/Financial Institutions</b>			CRISIL A1+		9.52
HDFC Ltd.	CRISIL A1+	9.71	Small Industries Development Bank Of India	CARE A1+	7.22
AXIS Bank Ltd.	CRISIL A1+	7.03	Canara Bank	CRISIL A1+	5.53
HDFC Bank Ltd.	CARE A1+	6.53	Indian Bank	CRISIL A1+	2.31
Vedanta Ltd.	CRISIL A1+	3.69	Small Industries Development Bank Of India	CRISIL A1+	2.28
Piramal Enterprises Ltd.	CRISIL A1+	3.46	Export-Import Bank of India	CRISIL A1+	1.54
Panatone Finvest Ltd.	CRISIL A1+	2.99	Bank Of Baroda	FITCH A1+(IND)	0.76
Tata Motors Finance Ltd.	ICRA A1+	2.28	Punjab National Bank	ICRA A1+	0.39
Bharti Telecom Ltd.	CRISIL A1+	1.54	Bharat Petroleum Corporation Ltd.	CRISIL A1+	0.04
Tata Capital Financial Services Limited	CRISIL A1+	1.52	<b>Public Sector Undertakings - Total</b>		
Deutsche Bank	CRISIL A1+	1.16	<b>29.59</b>		
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	1.15	<b>Treasury Bills</b>		
Tata Steel Ltd.	ICRA A1+	1.15	182 Days Treasury Bill 09/03/2023	SOV	6.08
L&T Finance Ltd.	CRISIL A1+	1.12	182 Days Treasury Bill 16/03/2023	SOV	3.80
Nuvama Wealth Finance Limited	CRISIL A1+	0.78	182 Days Treasury Bill 01/12/2022	SOV	3.68
AU Small Finance Bank Ltd.	FITCH IND A1+	0.76	182 Days Treasury Bill 22/12/2022	SOV	3.66
Motilal Oswal Financial Services Limited	ICRA A1+	0.76	364 Days Treasury Bill 22/12/2022	SOV	1.54
Bajaj Financial Securities Limited	CRISIL A1+	0.75	364 Days Treasury Bill 10/11/2022	SOV	0.78
Bahadur Chand Investments Private Limited	ICRA A1+	0.74	182 Days Treasury Bill 02/03/2023	SOV	0.76
JM Financial Services Limited	CRISIL A1+	0.64	364 Days Treasury Bill 02/03/2023	SOV	0.19
HDFC Bank Ltd.	FITCH IND A1+	0.39	182 Days Treasury Bill 29/12/2022	SOV	0.06
Fed Bank Financial Services Limited	CRISIL A1+	0.38	364 Days Treasury Bill 05/01/2023	SOV	0.04
			<b>Treasury Bills - Total</b>		
			<b>20.59</b>		
			<b>Triparty Repo</b>		
			<b>1.45</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-1.13</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

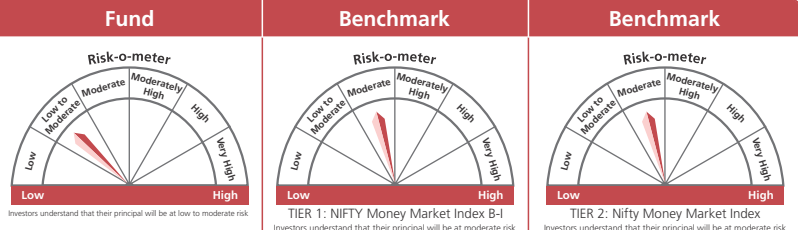
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	48,06,721	16,62,203	10,27,999	6,83,565	3,84,028	1,22,781
<b>Scheme Returns (%)</b>	<b>7.08</b>	<b>6.35</b>	<b>5.69</b>	<b>5.16</b>	<b>4.25</b>	<b>4.34</b>
Nifty Money Market Index B-I Returns (%)	7.14	6.07	5.32	4.78	4.02	4.27
<b>Alpha</b>	<b>-0.06</b>	<b>0.27</b>	<b>0.36</b>	<b>0.38</b>	<b>0.23</b>	<b>0.07</b>
Nifty Money Market Index B-I (₹)#	48,36,222	16,38,710	10,14,809	6,77,113	3,82,721	1,22,736
Nifty Money Market Index Returns (%)	7.13	6.11	5.39	4.86	4.11	4.32
<b>Alpha</b>	<b>-0.05</b>	<b>0.23</b>	<b>0.30</b>	<b>0.30</b>	<b>0.14</b>	<b>0.02</b>
Nifty Money Market Index (₹)#	48,32,480	16,42,163	10,17,159	6,78,476	3,83,213	1,22,767
CRISIL 1 Year T-Bill Index (₹)^	42,96,312	16,18,241	10,11,983	6,76,762	3,81,000	1,22,159
CRISIL 1 Year T-Bill Index Returns (%)	6.05	5.83	5.25	4.76	3.72	3.37

## Product Label as on 30th September, 2022

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.



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

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

**Kotak Money Market Fund NAV as on September 30, 2022:** ₹3676.68 (Growth Option), ₹3698.96 (Direct Growth Option), ₹1052.03 (Monthly-Reg-Plan-IDCW), ₹1056.32 (Monthly-Direct-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹7,051.78 crs  
**AUM:** ₹6,862.24 crs  
**Benchmark\*\*\*:** Nifty Low Duration Debt Index B-I (Tier 1)  
Nifty Low Duration Debt Index (Tier 2)  
**Allotment date:** March 6, 2008  
**Folio count:** 90,436

## 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	2.25 yrs
IRS Average Maturity*	0.18 yrs
Net Average Maturity	2.43 yrs
Portfolio Modified Duration	0.53 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	0.70 yrs
Portfolio Macaulay Duration	0.55 yrs
IRS Macaulay Duration*	0.18 yrs
Net Macaulay Duration	0.73 yrs
YTM	7.39%
<sup>5</sup> Standard Deviation	0.75%

\*Interest Rate Swap

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 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: 1.17%; Direct: 0.42%

Data as on September 30, 2022

## PRC Matrix

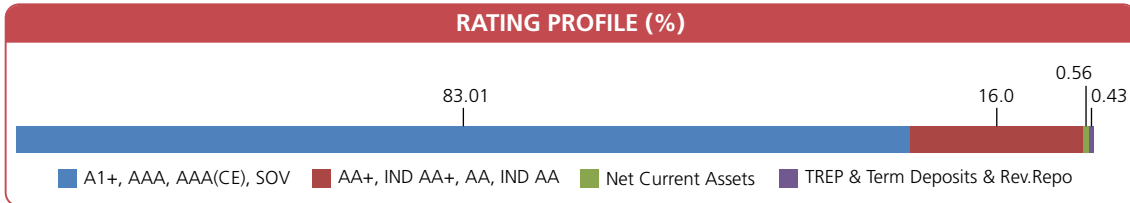
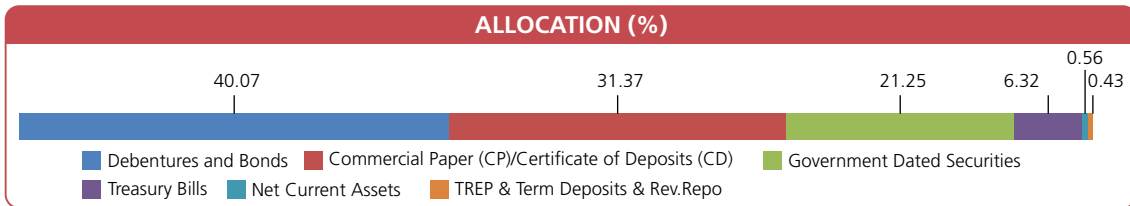
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
7.42% Central Government(^)	SOV	10.25	Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)	ICRA AAA(CE)	0.36
4.41% Central Government(^)	SOV	7.93	Tata Power Company Ltd. (Guaranteed by TATA Power Co. Ltd)	CARE AA	0.30
4.93% Central Government(^)	SOV	1.94	Poonawalla Fincorp Limited	CRISIL AA+	0.22
6.42% Central Government(^)	SOV	1.10	Godrej Industries Ltd	CRISIL AA	0.14
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03			
<b>Government Dated Securities - Total</b>			<b>21.25</b>		
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	3.56	<b>Corporate Debt/Financial Institutions - Total</b>		
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	2.34	<b>33.09</b>		
SBI Cards & Payment Services Pvt. Ltd.	CRISIL AAA	0.73	<b>Money Market Instruments</b>		
State Bank Of India (Basel III TIER II Bonds)	CRISIL AAA	0.35	<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
<b>Treasury Bills</b>					
<b>Public Sector Undertakings - Total</b>			<b>6.98</b>		
<b>Corporate Debt/Financial Institutions</b>					
Shriram Transport Finance Co Ltd.	CRISIL AA+	4.41	182 Days Treasury Bill 23/03/2023	SOV	2.64
Embassy Office Parks Reit	CRISIL AAA	3.59	182 Days Treasury Bill 02/03/2023	SOV	2.12
HDFC Ltd.(^)	CRISIL AAA	2.55	182 Days Treasury Bill 15/12/2022	SOV	1.44
Cholamandalam Investment and Finance Company Ltd. (^)	ICRA AA+	2.19	182 Days Treasury Bill 29/12/2022	SOV	0.12
Kirloskar Ferrous Industries Ltd.	ICRA AA	1.77	<b>Treasury Bills - Total</b>		
Shriram Transport Finance Co Ltd.	FITCH IND AA+	1.63	<b>6.32</b>		
HDB Financial Services Ltd.	CRISIL AAA	1.46	<b>Public Sector Undertakings</b>		
Bahadur Chand Investments Private Limited	ICRA AA	1.45	Small Industries Development Bank Of India	CARE A1+	2.83
Aditya Birla Finance Ltd.	ICRA AAA	1.45	Punjab National Bank	ICRA A1+	1.44
Mindspace Business Parks REIT	CRISIL AAA	1.43	Small Industries Development Bank Of India	CRISIL A1+	1.42
Muthoot Finance Ltd.	CRISIL AA+	1.42	National Bank for Agriculture & Rural Development	CRISIL A1+	0.71
Tata Capital Housing Finance Ltd.	CRISIL AAA	1.10	<b>Public Sector Undertakings - Total</b>		
Tata Capital Financial Services Limited	ICRA AAA	1.09	<b>6.40</b>		
Bajaj Housing Finance Ltd.	CRISIL AAA	1.07	<b>Corporate Debt/Financial Institutions</b>		
Tata Projects Ltd.	FITCH IND AA	1.06	HDFC Bank Ltd.	CARE A1+	6.26
India Grid Trust	CRISIL AAA	1.03	Vedanta Ltd.	CRISIL A1+	6.02
Hindustan Zinc Ltd.	CRISIL AAA	0.86	AXIS Bank Ltd.	CRISIL A1+	5.36
LIC Housing Finance Ltd.	CRISIL AAA	0.73	HDFC Ltd.	CRISIL A1+	2.73
Phoenix ARC Pvt Ltd	CRISIL AA	0.71	Piramal Enterprises Ltd.	CRISIL A1+	2.14
			Deutsche Bank	CRISIL A1+	1.44
			Panatone Finvest Ltd.	CRISIL A1+	1.02
			<b>Corporate Debt/Financial Institutions - Total</b>		
			<b>24.97</b>		
			<b>Triparty Repo</b>		
			<b>0.43</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.56</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

# KOTAK LOW DURATION FUND

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	30,42,129	16,92,018	10,38,095	6,86,965	3,83,517	1,22,215
<b>Scheme Returns (%)</b>	<b>7.21</b>	<b>6.69</b>	<b>5.96</b>	<b>5.36</b>	<b>4.16</b>	<b>3.45</b>
Nifty Low Duration Debt Index B-I Returns (%)	7.35	6.70	6.05	5.58	4.63	4.17
<b>Alpha</b>	<b>-0.14</b>	<b>-0.02</b>	<b>-0.09</b>	<b>-0.22</b>	<b>-0.47</b>	<b>-0.72</b>
Nifty Low Duration Debt Index B-I (₹)#	30,75,783	16,93,459	10,41,473	6,90,781	3,86,215	1,22,674
Nifty Low Duration Debt Index Returns (%)	7.22	6.56	5.89	5.38	4.39	4.05
<b>Alpha</b>	<b>-0.01</b>	<b>0.13</b>	<b>0.07</b>	<b>-0.03</b>	<b>-0.23</b>	<b>-0.59</b>
Nifty Low Duration Debt Index (₹)#	30,45,540	16,80,526	10,35,513	6,87,403	3,84,856	1,22,594
CRISIL 1 Year T-Bill Index (₹)^	27,88,032	16,18,241	10,11,983	6,76,762	3,81,000	1,22,159
CRISIL 1 Year T-Bill Index Returns (%)	6.11	5.83	5.25	4.76	3.72	3.37

Product Label as on 30th September, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Regular Income over short term</li> <li>Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 1: NIFTY Low Duration Debt Index B-I Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 2: NIFTY Low Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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 30 Sep 2022 is 18.49% 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 September 30, 2022:** ₹2769.97 (Regular Plan-Growth Option), ₹1055.82 (Monthly-Reg-Plan-IDCW), ₹2957.16 (Direct Plan- Growth Option), ₹1256.66 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 30th Sep 2022	Mcap (%) / Asset Allocation (%)	Beta	Sharpe	Standard Deviation (%)	Total Expense Ratio (TER %)^
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)	4,934.45	79.42 15.73 2.16 2.69	0.95	0.52	21.06	1.97
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)	1,344.09	70.67 25.51 1.67 2.15	0.99	0.52	22.58	2.26
Kotak Equity Opportunities Fund	Large and Midcap	Spotting the hidden gems	Identifies investment opportunities across market capitalisation and sectors	Mr. Harsha Upadhyaya	NIFTY Large Midcap 250 TRI (Tier 1) NIFTY 200 TRI (Tier 2)	10,759.37	52.95 37.54 5.23 4.28	0.89	0.64	21.19	1.80
Kotak Flexicap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	Flexicap	Focus on few selected sectors	a. Invests in a few sectors as the various sectors of the economy tend to perform differently at different points of time b. Flexibility to move across market caps depending on their attractiveness during the economic phase	Mr. Harsha Upadhyaya	NIFTY 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	35,933.41	72.64 23.86 1.50 2.00	0.94	0.42	21.46	1.57
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	2,906.97	63.90 24.25 8.89 2.96	0.91	0.62	21.16	1.99
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)	21,996.08	13.62 68.61 11.79 5.98	0.93	0.82	24.46	1.70
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)	8,468.99	2.88 22.42 69.75 4.95	0.87	0.99	26.95	1.89
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)	642.19	28.43 44.82 24.19 2.56	1.05	0.67	25.40	2.52
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	2,922.12	54.30 22.20 13.20 10.30	1.19	0.63	18.17	2.01
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	22,408.41	N/A	0.64	-2.76	0.74	1.01
Kotak Equity Savings Fund	Equity Savings	MIP with equity tax efficiency	Conservative portfolio with a blend of: a. Income generation - through arbitrage opportunities & debt investment. b. Growth potential - through moderate participation in equity markets c. Tax efficiency - through equity orientation	Mr. Devender Singhal	NIFTY Equity Savings (Tier 1) 75% Nifty 50 Arbitrage Index, 25% Nifty 50 TRI (Tier 2)	1,968.19	Net Equity 33.52 Arbitrage 34.24 Debt & Cash 32.24	1.01	0.38	8.36	2.13
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	14,295.91	Net Equity 53.17 Arbitrage 14.12 Debt & Cash 32.71	1.11	0.37	13.38	1.70
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	1,621.98	47.36 36.66 15.97	N/A	N/A	N/A	2.02
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.	Mr. Harish Krishnan & Ms. Shibani Kurian	Nifty 500 TRI (Tier 1) INifty 200 TRI (Tier 2)	2,419.46	65.90 27.39 3.66 3.05	0.94	0.51	21.75	2.09

Details provided are as on Sep 30th, 2022. Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.17%. 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.



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

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

The above risk-o-meter is based on the scheme portfolio as on 30th September 2022. An addendum may be issued or updated on the website for new riskometer

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



## Debt Funds Ready Reckoner

Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 30th Sep 22	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	24,316.79	100% AAA	7 days 1 to Month	Maturity < 91 days	6.20	0.13	0.13	0.13	0.0070% Day 1 0.0065% Day 2 0.0060% Day 3 0.0055% Day 4 0.0050% Day 5 0.0045% Day 6 0.0040% Day 7 onwards	0.32
Kotak Money Market Fund	Money Market	9,797.67	100% AAA	3 months - 6 months	Maturity < 1 year	6.81	0.41	0.41	0.41	Nil	0.35
Kotak Savings Fund	Ultra Short Duration	10,705.04	87.99% AAA, 10.21% AA+, 1.80% Below AA+	3 months - 6 months	Macaulay duration 3-6 months	6.89	0.55	0.41	0.42	Nil	0.80
Kotak Low Duration Fund	Low Duration	6,862.24	84.00% AAA, 9.86% AA+, 6.14% Below AA+	6 months - 1 year	Macaulay duration 6-12 months	7.39	2.43	0.70	0.73	Nil	1.17
Kotak Floating Rate Fund	Floating Rate	5,656.06	64.38% AAA, 28.37% Gilt, 7.25% AA+	1 - 2 years	Macaulay duration 3-4 years	7.59	4.09	1.39	1.48	Nil	0.62
Kotak Corporate Bond Fund	Corporate Bond	8,585.44	83.01% AAA, 16.99% Gilt	9 months - 1 year	80-100% corporate bond exposure in AA+ & above assets	7.45	3.12	1.38	1.46	Nil	0.65
Kotak Banking & PSU Debt Fund	Banking and PSU	6,540.41	67.45% AAA, 23.90% Gilt, 6.46% AA+, 2.19% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	7.50	5.57	2.21	2.36	Nil	0.79
Kotak Bond Short Term Fund	Short Duration	12,724.08	62.78% AAA, 37.22% Gilt	1 - 3 years	Macaulay duration 1-3 years	7.49	3.80	1.73	1.83	Nil	1.16
Kotak Credit Risk Fund	Credit Risk	1,504.49	31.81% AAA, 9.54% Gilt, 1.20% AA+, 57.44% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	8.10	2.88	1.61	1.72	Withdrawal up to 6% of investment amt within 1 yr: Nil, > above limit of withdrawal within 1 year : 1%, After 1 year : Nil.	1.69
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	1,889.23	53.83% AAA, 19.87% Gilt, 14.27% AA+, 12.04% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	8.01	6.28	2.81	3.00	Nil	1.57
Kotak Dynamic Bond Fund	Dynamic	2,022.09	42.72% AAA, 47.65% Gilt, 9.63% AA+	2-3 years	Dynamic strategy - investment across duration	7.52	7.48	3.03	3.20	Nil	1.29
Kotak Bond Fund	Medium to Long Duration	1,562.27	17.19% AAA, 82.81% Gilt	2-3 years	Macaulay duration 4-7 years (when defensive)	7.43	6.68	2.65	2.75	Nil	1.79
Kotak Gilt Fund	Gilt	1,703.69	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	7.53	8.12	2.25	2.32	Nil	1.47
Kotak Overnight Fund	Overnight	12,542.26	100% Gilt	1 day	One Day Maturity	6.03	0.01	0.01	0.01	Nil	0.19

Details provided are as on September 30th, 2022. For details of swap positions kindly refer respective product page in factsheet

Note: \*\*AAA also includes A1+A1+(SO), AAA(SO), IND AAA, Net current Assets, CBLO, Term Deposit and Rev repo. For Kotak Gilt Fund: Cash and Cash Equivalent is included under Gilt.

For Liquid schemes ( Kotak Liquid Scheme and Kotak Money Market ) and Liquid plus schemes (Kotak Savings and Kotak Low Duration) T-bill is included in AAA.

\* The revised exit load shall be effective for all fresh investments (i.e. units allotted on purchases or switch-ins (including through systematic investments under existing enrollments/registrations) on or after October 20, 2019.

\*\* Revised load structure is effective from May 13, 2020

# KOTAK CORPORATE BOND FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

**Fund Manager:** Mr. Deepak Agrawal & Mr. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹8,660.69 crs  
**AUM:** ₹8,585.44 crs  
**Benchmark\*\*\*:** CRISIL Corporate Bond Fund B-II Index (Tier 1)  
CRISIL Corporate Bond Composite Index (Tier 2)  
**Allotment date:** September 21, 2007  
**Folio count:** 35,071

## 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	2.94 yrs
IRS Average Maturity*	0.18 yrs
Net Average Maturity	3.12 yrs
Portfolio Modified Duration	1.21 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	1.38 yrs
Portfolio Macaulay Duration	1.29 yrs
IRS Macaulay Duration*	0.17 yrs
Net Macaulay Duration	1.46 yrs
YTM	7.45%
<sup>5</sup> Standard Deviation	1.00%

\*Interest Rate Swap

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: 0.65%; Direct: 0.30%

Data as on September 30, 2022

## PRC Matrix

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

Scheme Inception: - September 21, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark.  
Alpha is difference of scheme return with benchmark return. (^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 14.35% of the net assets.  
\*\*\*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 Corporate Bond Fund NAV as on September 30, 2022: ₹3067.87 (Regular Plan-Growth Option), ₹1034.83 (Monthly-Reg-Plan-IDCW), ₹3173.74 (Direct Plan-Growth Option), ₹1071.98 (Monthly-Dir-Plan-IDCW)**  
\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

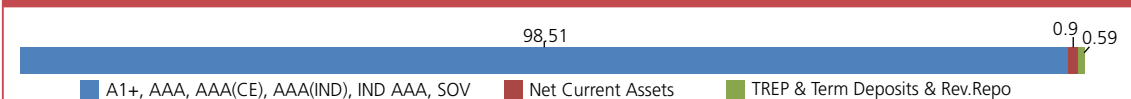
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Grasim Industries Ltd.	CRISIL AAA	2.25
<b>Debentures and Bonds</b>			L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd.		
<b>Government Dated Securities</b>			Guaranteed by L&T Ltd.)	CRISIL AAA(CE)	1.98
7.42% Central Government(^)	SOV	7.85	Tata Capital Financial Services Limited	ICRA AAA	1.71
6.42% Central Government(^)	SOV	2.33	EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.70
4.93% Central Government(^)	SOV	1.96	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.45
7.89% Gujarat State Govt-Gujarat	SOV	0.65	Tata Capital Financial Services Limited	ICRA AAA	1.17
5.74% Central Government	SOV	0.55	HDB Financial Services Ltd.(^)	CRISIL AAA	1.17
8.03% Gujarat State Govt-Gujarat	SOV	0.53	Mahindra & Mahindra Ltd.	FITCH AAA(IND)	1.16
8.15% Central Government	SOV	0.35	HDB Financial Services Ltd.	CRISIL AAA	1.16
6.97% Karnataka State Govt-Karnataka	SOV	0.28	Embassy Office Parks Reit	CRISIL AAA	1.16
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.04	MindSpace Business Parks REIT	CRISIL AAA	1.15
8.45% Punjab State Govt-Punjab	SOV	0.02	Kotak Mahindra Prime Ltd.	CRISIL AAA	1.15
<b>Government Dated Securities - Total</b>		<b>14.56</b>	Bajaj Housing Finance Ltd.	CRISIL AAA	1.14
<b>Public Sector Undertakings</b>			India Grid Trust	CRISIL AAA	1.09
Power Finance Corporation Ltd. (^)	CRISIL AAA	9.60	John Deere Financial India Private Limited	CRISIL AAA	0.84
Small Industries Development Bank Of India	ICRA AAA	3.18	LIC Housing Finance Ltd.	CRISIL AAA	0.58
National Bank for Agriculture & Rural Development	ICRA AAA	3.12	Aditya Birla Finance Ltd.	ICRA AAA	0.58
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	2.46	ICICI Bank Ltd.(Basel III TIER II Bonds)	ICRA AAA	0.57
National Bank for Agriculture & Rural Development	CRISIL AAA	1.99	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.41
National Bank for Agriculture & Rural Development	CRISIL AAA	1.74	LIC Housing Finance Ltd.	CARE AAA	0.34
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.40	<b>Corporate Debt/Financial Institutions - Total</b>		<b>47.39</b>
DME Development Limited	CRISIL AAA	1.20	<b>Money Market Instruments</b>		
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.84	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
National Bank for Agriculture & Rural Development	ICRA AAA	0.57	<b>Treasury Bills</b>		
Hindustan Petroleum Corporation Ltd.	CRISIL AAA	0.29	182 Days Treasury Bill 15/12/2022	SOV	1.38
Rural Electrification Corporation Ltd.	CRISIL AAA	0.10	182 Days Treasury Bill 23/03/2023	SOV	1.05
<b>Public Sector Undertakings - Total</b>		<b>26.49</b>	<b>Treasury Bills - Total</b>		<b>2.43</b>
<b>Corporate Debt/Financial Institutions</b>			<b>Public Sector Undertakings</b>		
HDFC Ltd.(^)	CRISIL AAA	6.29	Small Industries Development Bank Of India	CARE A1+	0.58
Bajaj Finance Ltd.	CRISIL AAA	5.93	<b>Public Sector Undertakings - Total</b>		<b>0.58</b>
LIC Housing Finance Ltd.	CRISIL AAA	3.87	<b>Corporate Debt/Financial Institutions</b>		
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	3.12	HDFC Bank Ltd.	CARE A1+	4.16
Jamnagar Utilities & Power Private Limited			Reliance Retail Ventures Ltd	CRISIL A1+	2.90
(Mukesh Ambani Group)	CRISIL AAA	3.11	<b>Corporate Debt/Financial Institutions - Total</b>		<b>7.06</b>
Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)	ICRA AAA(CE)	2.31	<b>Triparty Repo</b>		<b>0.59</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>0.90</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

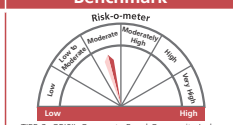
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	18,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	33,04,629	17,35,154	10,57,589	6,96,585	3,85,049	1,21,898
<b>Scheme Returns (%)</b>	<b>7.55</b>	<b>7.17</b>	<b>6.48</b>	<b>5.91</b>	<b>4.42</b>	<b>2.96</b>
CRISIL Corporate Bond Fund B-II Index Returns (%)	8.16	7.74	7.17	6.72	5.30	3.71
<b>Alpha</b>	<b>-0.61</b>	<b>-0.58</b>	<b>-0.69</b>	<b>-0.81</b>	<b>-0.88</b>	<b>-0.76</b>
CRISIL Corporate Bond Fund B-II Index (₹)#	34,76,516	17,88,296	10,83,810	7,10,864	3,90,163	1,22,380
CRISIL Corporate Bond Composite Index Returns (%)	8.28	7.63	6.87	6.43	4.64	1.92
<b>Alpha</b>	<b>-0.72</b>	<b>-0.46</b>	<b>-0.39</b>	<b>-0.51</b>	<b>-0.22</b>	<b>1.03</b>
CRISIL Corporate Bond Composite Index (₹)#	35,10,501	17,77,655	10,72,414	7,05,631	3,86,299	1,21,236
CRISIL 10 Year Gilt Index (₹)^	28,81,221	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	5.89	5.51	4.46	3.84	1.03	-0.60

## Product Label as on 30th September, 2022

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.





# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹12,737.45 crs  
**AUM:** ₹12,724.08 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:** 25,994

## 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	3.66 yrs
IRS Average Maturity*	0.14 yrs
Net Average Maturity	3.80 yrs
Portfolio Modified Duration	1.60 yrs
IRS Modified Duration*	0.13 yrs
Net Modified Duration	1.73 yrs
Portfolio Macaulay Duration	1.69 yrs
IRS Macaulay Duration*	0.14 yrs
Net Macaulay Duration	1.83 yrs
YTM	7.49%
<sup>5</sup> Standard Deviation	1.22%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 1 years & above

## Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

## Total Expense Ratio\*\*

Regular: 1.16%; Direct: 0.35%

Data as on September 30, 2022

## PRC Matrix

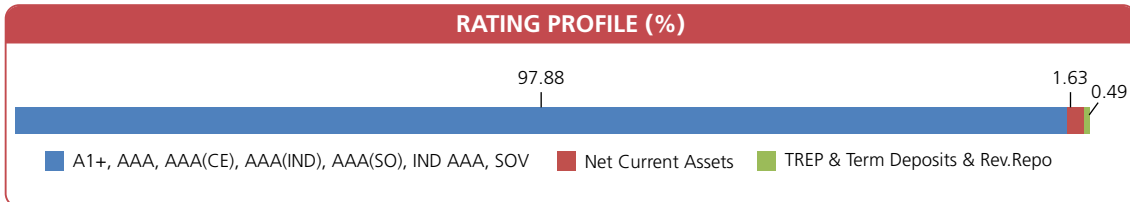
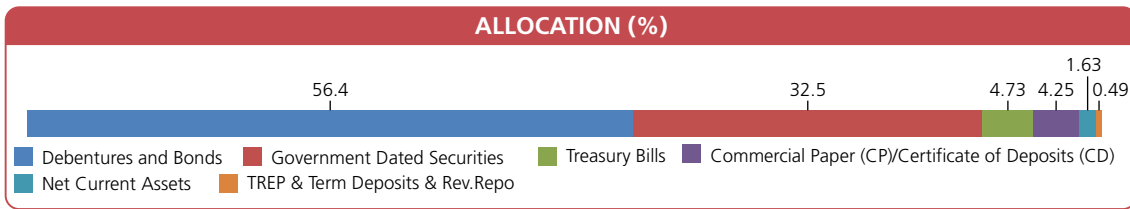
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## 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>					
5.74% Central Government	SOV	11.75	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	2.29
7.42% Central Government(^)	SOV	7.99	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.20
6.42% Central Government(^)	SOV	4.32	Bajaj Housing Finance Ltd.	CRISIL AAA	2.11
4.93% Central Government(^)	SOV	3.23	Nabha Power Ltd. ( backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)	ICRA AAA(CE)	1.94
4.41% Central Government(^)	SOV	1.75	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	1.57
7.59% Central Government	SOV	0.67	First Business Receivables Trust (Originator Reliance Industries Ltd)	CRISIL AAA(SO)	1.31
8.08% Haryana State Govt-Haryana	SOV	0.56	Grasim Industries Ltd.	CRISIL AAA	1.24
6.90% Central Government	SOV	0.42	LIC Housing Finance Ltd.	CRISIL AAA	1.17
8.25% Maharashtra State Govt-Maharashtra	SOV	0.40	Kotak Mahindra Prime Ltd.	CRISIL AAA	1.04
6.69% Madhya Pradesh State Govt-Madhya Pradesh	SOV	0.39	AXIS Finance Ltd.	CRISIL AAA	0.94
6.97% Karnataka State Govt-Karnataka	SOV	0.19	PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	0.84
8.27% Rajasthan State Govt-Rajasthan	SOV	0.16	HDB Financial Services Ltd.	CRISIL AAA	0.79
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.13	Aditya Birla Housing Finance	ICRA AAA	0.79
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.12	India Grid Trust	CRISIL AAA	0.76
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.11	HDB Financial Services Ltd.	CRISIL AAA	0.76
1.44% Central Government	SOV	0.11	Hindustan Zinc Ltd.	CRISIL AAA	0.70
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.10	Tata Capital Financial Services Limited	ICRA AAA	0.59
8.45% Bihar State Govt-Bihar	SOV	0.08	John Deere Financial India Private Limited	CRISIL AAA	0.38
5.28% Bihar State Govt-Bihar	SOV	0.01	Tata Capital Financial Services Limited	ICRA AAA	0.38
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.01	HDB Financial Services Ltd.	CARE AAA	0.38
<b>Government Dated Securities - Total</b>					
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	3.96	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	0.20
Small Industries Development Bank Of India	ICRA AAA	2.34	ICICI Home Finance Company Limited	CRISIL AAA	0.19
National Bank for Agriculture & Rural Development	ICRA AAA	2.20	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.13
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	1.94	<b>Corporate Debt/Financial Institutions - Total</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	1.33	<b>Money Market Instruments</b>		
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	0.88	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
Rural Electrification Corporation Ltd.	CRISIL AAA	0.84	<b>Treasury Bills</b>		
DME Development Limited	CRISIL AAA	0.80	182 Days Treasury Bill 23/03/2023	SOV	3.41
Bank Of Baroda(Basel III TIER II Bonds)	FITCH IND AAA	0.80	182 Days Treasury Bill 01/12/2022	SOV	0.78
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	0.78	182 Days Treasury Bill 22/12/2022	SOV	0.54
National Bank for Agriculture & Rural Development	ICRA AAA	0.57	<b>Treasury Bills - Total</b>		
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.22	<b>4.73</b>		
Power Finance Corporation Ltd.	CRISIL AAA	0.07	<b>Public Sector Undertakings</b>		
National Thermal Power Corporation Ltd.	CRISIL AAA	0.04	Indian Bank	CRISIL A1+	0.78
<b>Public Sector Undertakings - Total</b>					
<b>16.77</b>					
<b>Corporate Debt/Financial Institutions</b>					
HDFC Ltd.(^)	CRISIL AAA	7.16	Small Industries Development Bank Of India	CARE A1+	0.39
LIC Housing Finance Ltd.	CRISIL AAA	3.64	Punjab National Bank	CRISIL A1+	0.39
Bajaj Finance Ltd.	CRISIL AAA	3.10	<b>Public Sector Undertakings - Total</b>		
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by L&T Ltd.)	CRISIL AAA(CE)	3.03	<b>1.56</b>		
<b>Corporate Debt/Financial Institutions - Total</b>					
<b>2.69</b>					
<b>Triparty Repo</b>					
<b>0.49</b>					
<b>Net Current Assets/(Liabilities)</b>					
<b>1.63</b>					
<b>Grand Total</b>					
<b>100.00</b>					

# KOTAK BOND SHORT TERM FUND

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



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	24,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	55,43,032	16,89,150	10,39,785	6,89,842	3,81,975	1,21,416
<b>Scheme Returns (%)</b>	<b>7.38</b>	<b>6.65</b>	<b>6.01</b>	<b>5.53</b>	<b>3.89</b>	<b>2.20</b>
Nifty Short Duration Debt Index B-II Returns (%)	7.70	7.10	6.52	6.13	4.95	3.40
<b>Alpha</b>	<b>-0.32</b>	<b>-0.45</b>	<b>-0.51</b>	<b>-0.60</b>	<b>-1.06</b>	<b>-1.19</b>
Nifty Short Duration Debt Index B-II (₹)#	57,54,773	17,29,134	10,58,916	7,00,370	3,88,118	1,22,179
Nifty Short Duration Debt Index Returns (%)	7.63	7.03	6.41	5.95	4.49	2.71
<b>Alpha</b>	<b>-0.25</b>	<b>-0.38</b>	<b>-0.40</b>	<b>-0.43</b>	<b>-0.60</b>	<b>-0.51</b>
Nifty Short Duration Debt Index (₹)#	57,09,516	17,22,917	10,54,880	6,97,267	3,85,435	1,21,741
CRISIL 10 Year Gilt Index (₹)^	46,71,652	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	5.91	5.51	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities with portfolio Macaulay duration between 1 year &amp; 3 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at low to moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 1: NIFTY Short Duration Debt Index B-II Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 2: Nifty Short Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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 30 Sep 2022 is 11.23% 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 September 30, 2022:** ₹42.869 (Growth Option), ₹46.1869 (Direct Growth Option), ₹10.151 (Reg-Plan-IDCW), ₹13.0688 (Direct-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,528.74 crs  
**AUM:** ₹1,504.49 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:** 13,042

## Investment Objective

The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA rated and below corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance that the investment objective of the Schemes will be realised.

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	2.79 yrs
IRS Average Maturity*	0.09 yrs
Net Average Maturity	2.88 yrs
Portfolio Modified Duration	1.53 yrs
IRS Modified Duration*	0.08 yrs
Net Modified Duration	1.61 yrs
Portfolio Macaulay Duration	1.64 yrs
IRS Macaulay Duration*	0.09 yrs
Net Macaulay Duration	1.72 yrs
YTM	8.10%
<sup>5</sup> Standard Deviation	2.77%

\*Interest Rate Swap

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: 1.69%; Direct: 0.73%

Data as on September 30, 2022

## PRC Matrix

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

## PORTFOLIO

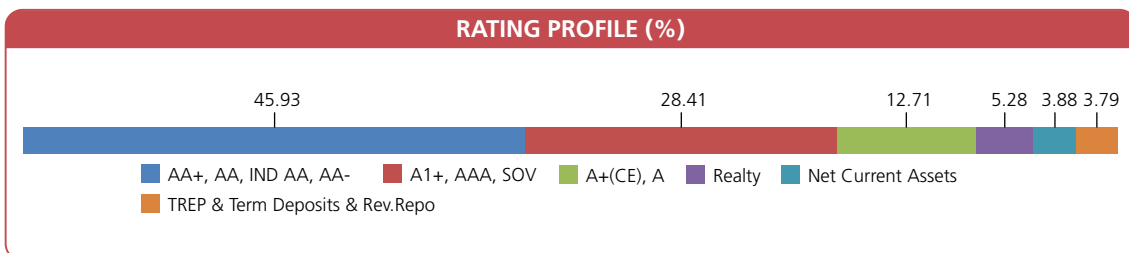
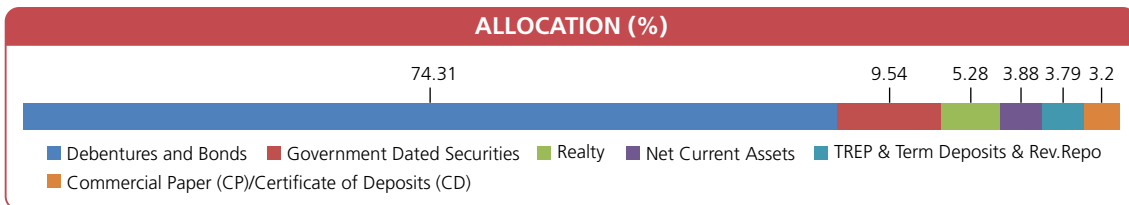
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
<b>Mutual Fund Units - Total</b>		<b>4.48</b>
Embassy Office Parks REIT	Realty	3.95
Brookfield India Real Estate Trust	Realty	1.33
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
7.42% Central Government(^)	SOV	7.97
5.74% Central Government	SOV	1.57
<b>Government Dated Securities - Total</b>		<b>9.54</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	4.25
National Bank for Agriculture & Rural Development	ICRA AAA	3.24
U P Power Corporation Ltd ( Guaranteed By UP State Government )	CRISIL A+(CE)	3.17
THDC India Ltd. (THDCIL)	CARE AA	1.66
Power Finance Corporation Ltd.	CRISIL AAA	1.65
Punjab National Bank(Basel III TIER II Bonds)	CRISIL AA+	0.33
<b>Public Sector Undertakings - Total</b>		<b>14.30</b>
<b>Corporate Debt/Financial Institutions</b>		
Tata Power Company Ltd. (Guaranteed by TATA Power Co. Ltd)	CARE AA	7.18
Aadhar Housing Finance Limited	CARE AA	6.49
Bajaj Housing Finance Ltd.	CRISIL AAA	6.48
DLF Cyber City Developers Ltd	CRISIL AA	6.42
Prestige Projects Pvt. Ltd	ICRA A+(CE)	6.22
Bahadur Chand Investments Private Limited	ICRA AA	4.96
Godrej Industries Ltd	CRISIL AA	4.86
Godrej Industries Ltd	CRISIL AA	3.91
Vivriti Capital Private Limited	CARE A	3.32
AU Small Finance Bank Ltd.	CRISIL AA	2.67
Tata Power Company Ltd. ( Guaranteed by TATA Power Co. Ltd )	FITCH IND AA	2.01
Century Textiles & Industries Ltd.	CRISIL AA	1.63
Tata Projects Ltd.	FITCH IND AA	1.61
Tata Motors Finance Solutions Ltd.	CARE AA-	1.33
Muthoot Finance Ltd.	CRISIL AA+	0.87
LIC Housing Finance Ltd.	CRISIL AAA	0.05
<b>Corporate Debt/Financial Institutions - Total</b>		<b>60.01</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Corporate Debt/Financial Institutions</b>		
Vedanta Ltd.	CRISIL A1+	3.20
<b>Corporate Debt/Financial Institutions - Total</b>		<b>3.20</b>
<b>Triparty Repo</b>		<b>3.79</b>
<b>Net Current Assets/(Liabilities)</b>		<b>3.88</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	0.73	7094.18
<b>Total</b>	-	<b>1,095.64</b>	<b>0.73</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 (₹)	14,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	23,20,215	16,64,443	10,17,468	6,75,414	3,78,056	1,19,979
<b>Scheme Returns (%)</b>	<b>6.86</b>	<b>6.37</b>	<b>5.40</b>	<b>4.68</b>	<b>3.21</b>	<b>-0.03</b>
NIFTY Credit Risk Bond Index C-III Returns (%)	9.08	8.84	8.37	8.25	7.60	5.94
<b>Alpha</b>	<b>-2.22</b>	<b>-2.47</b>	<b>-2.98</b>	<b>-3.57</b>	<b>-4.39</b>	<b>-5.97</b>
NIFTY Credit Risk Bond Index C-III (₹)#	26,92,047	18,94,423	11,31,358	7,38,571	4,03,746	1,23,798
NIFTY Credit Risk Bond Index Returns (%)	8.80	8.54	8.13	8.03	7.31	5.46
<b>Alpha</b>	<b>-1.93</b>	<b>-2.17</b>	<b>-2.73</b>	<b>-3.34</b>	<b>-4.10</b>	<b>-5.50</b>
NIFTY Credit Risk Bond Index (₹)#	26,40,180	18,65,194	11,21,608	7,34,450	4,02,017	1,23,495
CRISIL 10 Year Gilt Index (₹)^	21,67,112	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	5.83	5.51	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	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 style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 1: NIFTY Credit Risk Bond Index C-III Investors understand that their principal will be at high risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">TIER 2: NIFTY Credit Risk Bond Index Investors understand that their principal will be at high risk</p>

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

# Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^)^ Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 4.97% 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 Credit Risk Fund NAV as on September 30, 2022:** ₹24.2974 (Growth Option), ₹26.6298 (Direct Growth Option), ₹10.5666 (Annual-Reg-Plan-IDCW), ₹20.0016 (Annual-Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# KOTAK DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration.  
A relatively high 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:** ₹2,033.61 crs  
**AUM:** ₹2,022.09 crs  
**Benchmark\*\*\*:** Nifty Composite Debt Index B-III (Tier 1)  
Nifty Composite Debt Index (Tier 2)  
**Allotment date:** May 26, 2008  
**Folio count:** 23,659

### 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	6.82 yrs
IRS Average Maturity*	0.65 yrs
Net Average Maturity	7.48 yrs
Portfolio Modified Duration	2.44 yrs
IRS Modified Duration*	0.59 yrs
Net Modified Duration	3.03 yrs
Portfolio Macaulay Duration	2.59 yrs
IRS Macaulay Duration*	0.61 yrs
Net Macaulay Duration	3.20 yrs
YTM	7.52%
<sup>5</sup> Standard Deviation	2.12%

\*Interest Rate Swap

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

### Minimum Investment Amount

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

### Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

### Total Expense Ratio\*\*

Regular: 1.29%; Direct: 0.36%

Data as on September 30, 2022

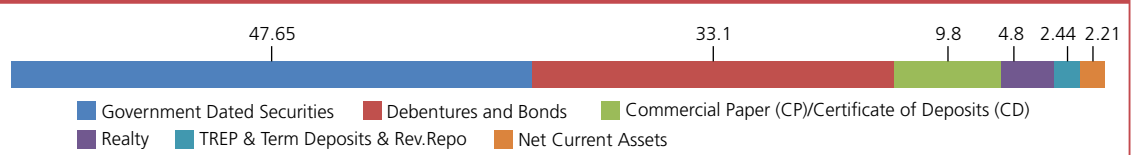
### PRC Matrix

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	

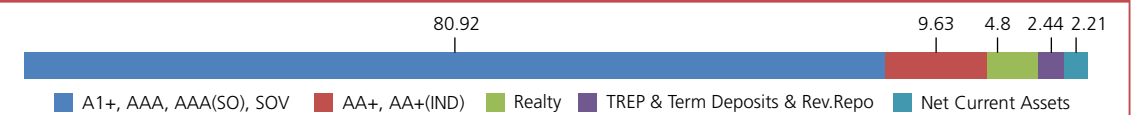
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>			<b>Corporate Debt/Financial Institutions</b>		
<b>Mutual Fund Units - Total</b>		<b>5.02</b>	HDFC Ltd.	CRISIL AAA	9.63
Embassy Office Parks REIT	Realty	4.12	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	5.30
Brookfield India Real Estate Trust	Realty	0.68	Tata Steel Ltd.	FITCH AA+(IND)	3.65
<b>Debt Instruments</b>			Muthoot Finance Ltd.	CRISIL AA+	2.95
<b>Debentures and Bonds</b>			LIC Housing Finance Ltd.	CRISIL AAA	2.58
<b>Government Dated Securities</b>			PTC First Business Receivables Trust (Series 23) 01/10/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.51
7.42% Central Government(^)	SOV	27.84	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.35
5.74% Central Government	SOV	13.80	<b>Corporate Debt/Financial Institutions - Total</b>		<b>28.97</b>
6.42% Central Government(^)	SOV	2.59	<b>Money Market Instruments</b>		
8.25% Maharashtra State Govt-Maharashtra	SOV	1.26	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
1.44% Central Government	SOV	1.06	<b>Public Sector Undertakings</b>		
4.93% Central Government	SOV	0.31	Indian Bank	CRISIL A1+	4.92
8.03% Gujarat State Govt-Gujarat	SOV	0.20	<b>Public Sector Undertakings - Total</b>		<b>4.92</b>
6.67% Central Government	SOV	0.19	<b>Corporate Debt/Financial Institutions</b>		
7.16% Central Government	SOV	0.18	AXIS Bank Ltd.	CRISIL A1+	4.88
5.85% Central Government	SOV	0.14	<b>Corporate Debt/Financial Institutions - Total</b>		<b>4.88</b>
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.04	<b>Triparty Repo</b>		<b>2.44</b>
6.52% Karnataka State Govt-Karnataka	SOV	0.03	<b>Net Current Assets/(Liabilities)</b>		<b>2.21</b>
6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01	<b>Grand Total</b>		<b>100.00</b>
<b>Government Dated Securities - Total</b>		<b>47.65</b>			
<b>Public Sector Undertakings</b>					
Bank Of Baroda(Base III TIER I Bonds)	CRISIL AA+	3.03			
Rural Electrification Corporation Ltd.	CRISIL AAA	1.10			
<b>Public Sector Undertakings - Total</b>		<b>4.13</b>			

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

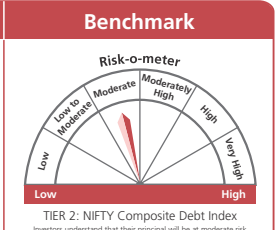
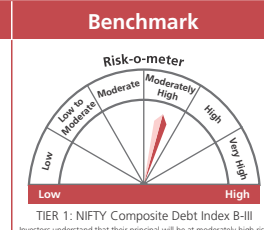
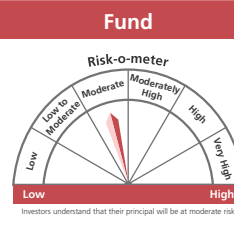
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	31,54,323	17,60,901	10,64,594	6,98,072	3,81,946	1,21,011
<b>Scheme Returns (%)</b>	<b>7.90</b>	<b>7.45</b>	<b>6.67</b>	<b>6.00</b>	<b>3.89</b>	<b>1.57</b>
Nifty Composite Debt Index B-III Returns (%)	7.88	7.55	6.98	6.80	5.42	3.16
<b>Alpha</b>	<b>0.02</b>	<b>-0.10</b>	<b>-0.31</b>	<b>-0.80</b>	<b>-1.54</b>	<b>-1.59</b>
Nifty Composite Debt Index B-III (₹)#	31,50,242	17,70,522	10,76,471	7,12,210	3,90,869	1,22,029
Nifty Composite Debt Index Returns (%)	7.66	7.33	6.66	6.30	4.24	1.97
<b>Alpha</b>	<b>0.24</b>	<b>0.12</b>	<b>0.01</b>	<b>-0.30</b>	<b>-0.35</b>	<b>-0.40</b>
Nifty Composite Debt Index (₹)#	30,94,943	17,49,752	10,64,237	7,03,299	3,83,991	1,21,267
CRISIL 10 Year Gilt Index (₹)^	26,88,067	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	5.86	5.51	4.46	3.84	1.03	-0.60

### Product Label as on 30th September, 2022

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.



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

(^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 26.81% 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 Dynamic Bond Fund NAV as on September 30, 2022:** ₹30.4172 (Growth Option), ₹32.4265 (Direct Growth Option), ₹11.4595 (Quarterly-Reg-Plan-IDCW), ₹11.3807 (Quarterly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹5,724.89 crs  
**AUM:** ₹5,656.06 crs  
**Benchmark:** Nifty Short Duration Debt Index  
**Allotment date:** May 14, 2019  
**Folio count:** 6,857

## 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	4.11 yrs
IRS Average Maturity*	-0.02 yrs
Net Average Maturity	4.09 yrs
Portfolio Modified Duration	1.42 yrs
IRS Modified Duration*	-0.04 yrs
Net Modified Duration	1.39 yrs
Portfolio Macaulay Duration	1.51 yrs
IRS Macaulay Duration*	-0.04 yrs
Net Macaulay Duration	1.48 yrs
YTM	7.59%
<sup>5</sup> Standard Deviation	1.28%

\*Interest Rate Swap

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

## Minimum Investment Amount

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

Ideal Investment Horizon: 2 year & above

## Load Structure

Entry Load: Nil (Applicable for All Plans)  
Exit Load: Nil (Applicable for All Plans)

## Total Expense Ratio\*\*

Regular: 0.62%; Direct: 0.22%

Data as on September 30, 2022

## PRC Matrix

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

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>					
<b>Debentures and Bonds</b>					
<b>Government Dated Securities</b>					
7.42% Central Government	SOV	15.54	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)	CRISIL AAA	3.54
8.08% Haryana State Govt(^)-Haryana	SOV	2.15	LIC Housing Finance Ltd.(^)	CRISIL AAA	3.42
4.93% Central Government	SOV	1.59	Bharti Telecom Ltd.(^)	CRISIL AA+	2.57
6.42% Central Government	SOV	1.44	PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	1.79
8.07% Gujarat State Govt-Gujarat	SOV	1.37	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	1.79
8.50% Punjab State Govt-Punjab	SOV	0.54	LIC Housing Finance Ltd. (^)	CRISIL AAA	1.79
GS CG 02/01/2025 - (STRIPS)	SOV	0.40	HDB Financial Services Ltd.	CRISIL AAA	1.77
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.33	Muthoot Finance Ltd. (^)	CRISIL AA+	1.73
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.30	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	1.72
8.39% Rajasthan State Govt-Rajasthan	SOV	0.04	Embassy Office Parks Reit	CRISIL AAA	1.72
<b>Government Dated Securities - Total</b>					
<b>Public Sector Undertakings</b>					
Power Finance Corporation Ltd.	CRISIL AAA	8.66	Bajaj Housing Finance Ltd.	CRISIL AAA	1.71
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	4.08	Tata Capital Housing Finance Ltd.(^)	CRISIL AAA	1.70
National Bank for Agriculture & Rural Development (^)	ICRA AAA	4.06	AXIS Bank Ltd.	CRISIL AAA	0.49
Rural Electrification Corporation Ltd.	CRISIL AAA	3.28	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.43
Power Finance Corporation Ltd.(^)	CRISIL AAA	2.68	Bajaj Finance Ltd.	CRISIL AAA	0.43
ONGC Petro Additions Ltd.(^)	ICRA AAA(CE)	2.62	AXIS Finance Ltd.	CRISIL AAA	0.43
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	2.62	<b>Corporate Debt/Financial Institutions - Total</b>		
Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	1.53	<b>Money Market Instruments</b>		
National Bank for Agriculture & Rural Development(^)	CRISIL AAA	1.33	<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
National Bank for Agriculture & Rural Development	ICRA AAA	1.29	<b>Treasury Bills</b>		
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.28	182 Days Treasury Bill 22/12/2022	SOV	0.44
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	1.20	<b>Treasury Bills - Total</b>		
State Bank Of India.(Basel III TIER I Bonds)	CRISIL AA+	0.04	<b>Corporate Debt/Financial Institutions</b>		
<b>Public Sector Undertakings - Total</b>					
<b>Corporate Debt/Financial Institutions - Total</b>					
<b>Net Current Assets/(Liabilities)</b>					
HDFC Ltd.	CRISIL AAA	8.83	<b>Grand Total</b>		
<b>23.70</b>					
<b>34.67</b>					
<b>4.19</b>					
<b>4.19</b>					
<b>100.00</b>					

## ALLOCATION (%)



## RATING PROFILE (%)



## SYSTEMATIC INVESTMENT PLAN (SIP)

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

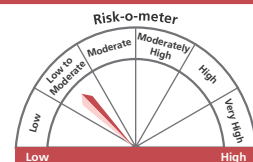
Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,10,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	4,48,488	3,87,729	1,21,959
<b>Scheme Returns (%)</b>	<b>5.20</b>	<b>4.89</b>	<b>3.05</b>
Nifty Short Duration Debt Index Returns (%)	4.92	4.49	2.71
<b>Alpha</b>	<b>0.28</b>	<b>0.40</b>	<b>0.34</b>
Nifty Short Duration Debt Index (₹)#	4,46,324	3,85,435	1,21,741
CRISIL 10 Year Gilt Index (₹)^	4,22,293	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	1.70	1.03	-0.60

## Product Label as on 30th September, 2022

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

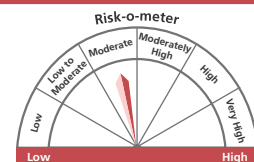
- Income over a short term investment horizon
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

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



Investors understand that their principal will be at Low to Moderate risk

## Benchmark



Investors understand that their principal will be at Moderate risk

Scheme Inception : - May 14, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(\*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 23.88% of the net assets.  
**Kotak Floating Rate Fund NAV as on September 30, 2022:** ₹1228.1 (Growth Option), ₹1092.99 (Reg-Plan-IDCW), ₹1243.23 (Direct Growth Option), ₹1083.05 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹1,920.26 crs  
**AUM:** ₹1,889.23 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:** 11,164

## 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	5.94 yrs
IRS Average Maturity*	0.34 yrs
Net Average Maturity	6.28 yrs
Portfolio Modified Duration	2.50 yrs
IRS Modified Duration*	0.31 yrs
Net Modified Duration	2.81 yrs
Portfolio Macaulay Duration	2.67 yrs
IRS Macaulay Duration*	0.33 yrs
Net Macaulay Duration	3.00 yrs
YTM	8.01%
<sup>5</sup> Standard Deviation	1.72%

\*Interest Rate Swap

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: 1.57%; Direct: 0.57%

Data as on September 30, 2022

## PRC Matrix

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

## PORTFOLIO

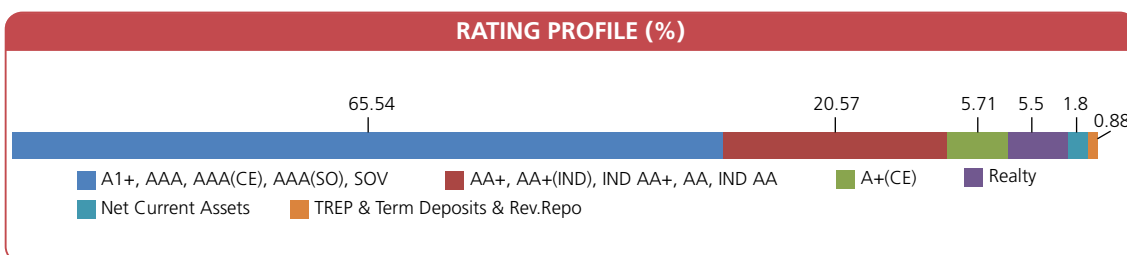
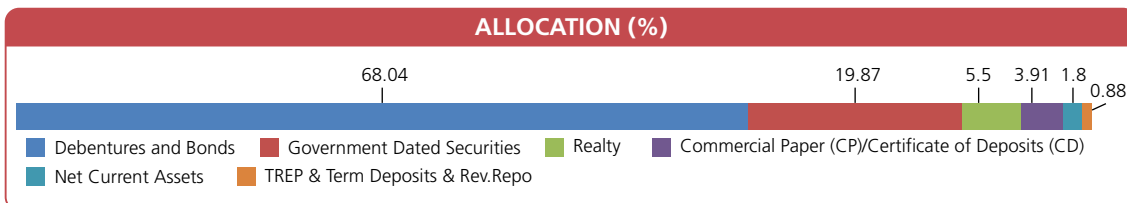
Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
<b>Mutual Fund Units - Total</b>		<b>5.50</b>
Embassy Office Parks REIT	Realty	3.94
Brookfield India Real Estate Trust	Realty	1.56
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Government Dated Securities</b>		
7.42% Central Government(^)	SOV	10.70
6.42% Central Government(^)	SOV	5.29
4.93% Central Government(^)	SOV	1.31
5.74% Central Government	SOV	1.25
1.44% Central Government	SOV	1.14
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>19.87</b>
<b>Public Sector Undertakings</b>		
Power Finance Corporation Ltd.	CRISIL AAA	5.84
DME Development Limited (^)	CRISIL AAA	4.20
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	3.70
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	2.62
ONGC Petro Additions Ltd.	ICRA AAA(CE)	1.27
Rural Electrification Corporation Ltd.	CRISIL AAA	0.58
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.54
National Bank for Agriculture & Rural Development	ICRA AAA	0.18
Steel Authority of India Ltd.	CARE AA	0.04
<b>Public Sector Undertakings - Total</b>		<b>18.97</b>
<b>Corporate Debt/Financial Institutions</b>		
HDFC Ltd.	CRISIL AAA	9.27
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	6.17
Bharti Telecom Ltd.	CRISIL AA+	5.12
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd . Guaranteed by L&T Ltd.)	CRISIL AAA(CE)	5.10
Shriram Transport Finance Co Ltd.	FITCH IND AA+	4.58
Tata Steel Ltd.	FITCH AA+(IND)	3.90
Prestige Projects Pvt. Ltd	ICRA A+(CE)	3.09
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	2.69
Embassy Office Parks Reit	CRISIL AAA	2.57
Tata Projects Ltd.	FITCH IND AA	2.56
India Grid Trust	CRISIL AAA	2.56
Bajaj Housing Finance Ltd.	CRISIL AAA	1.32
Muthoot Finance Ltd.	CRISIL AA+	0.10
Muthoot Finance Ltd.	CRISIL AA+	0.03
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
<b>Corporate Debt/Financial Institutions - Total</b>		<b>49.07</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Public Sector Undertakings</b>		
Indian Bank	CRISIL A1+	2.63
<b>Public Sector Undertakings - Total</b>		<b>2.63</b>
<b>Corporate Debt/Financial Institutions</b>		
Vedanta Ltd.	CRISIL A1+	1.28
<b>Corporate Debt/Financial Institutions - Total</b>		<b>1.28</b>
<b>Triparty Repo</b>		<b>0.88</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.80</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 (₹)	10,30,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	13,56,636	10,32,054	6,87,145	3,85,771	1,21,456
<b>Scheme Returns (%)</b>	<b>6.29</b>	<b>5.80</b>	<b>5.37</b>	<b>4.55</b>	<b>2.27</b>
Nifty Medium Duration Debt Index C-III Returns (%)	7.87	7.59	7.56	6.92	4.90
<b>Alpha</b>	<b>-1.58</b>	<b>-1.80</b>	<b>-2.19</b>	<b>-2.37</b>	<b>-2.63</b>
Nifty Medium Duration Debt Index C-III (₹)#	14,55,384	11,00,373	7,25,850	3,99,693	1,23,135
Nifty Medium Duration Debt Index Returns (%)	7.11	6.72	6.31	4.36	1.31
<b>Alpha</b>	<b>-0.82</b>	<b>-0.92</b>	<b>-0.94</b>	<b>0.19</b>	<b>0.96</b>
Nifty Medium Duration Debt Index (₹)#	14,06,979	10,66,636	7,03,488	3,84,648	1,20,841
CRISIL 10 Year Gilt Index (₹)^	12,91,781	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index Returns (%)	5.18	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt, government securities &amp; money market instruments with portfolio Macaulay duration between 3 years &amp; 4 years</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><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 Medium Duration Debt 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 Medium Duration Debt Index Investors understand that their principal will be at moderate risk</p>

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 30 Sep 2022 is 18.26% 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 September 30, 2022:** ₹18.476 (Growth Option), ₹19.9933 (Direct Growth Option), ₹11.3403 (Reg-Plan-IDCW), ₹19.9949 (Dir-Plan-IDCW).

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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. Vihag Mishra\*  
(Dedicated fund manager for investments in foreign securities)  
**AAUM:** ₹6,852.44 crs  
**AUM:** ₹6,540.41 crs  
**Benchmark:** CRISIL Banking and PSU Debt Index  
**Allotment date:** December 29, 1998  
**Folio count:** 19,691

## 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	5.33 yrs
IRS Average Maturity*	0.24 yrs
Net Average Maturity	5.57 yrs
Portfolio Modified Duration	1.99 yrs
IRS Modified Duration*	0.22 yrs
Net Modified Duration	2.21 yrs
Portfolio Macaulay Duration	2.13 yrs
IRS Macaulay Duration*	0.23 yrs
Net Macaulay Duration	2.36 yrs
YTM	7.50%
<sup>5</sup> Standard Deviation	1.17%

## \*Interest Rate Swap

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: 0.79%; Direct: 0.36%

Data as on September 30, 2022

## PRC Matrix

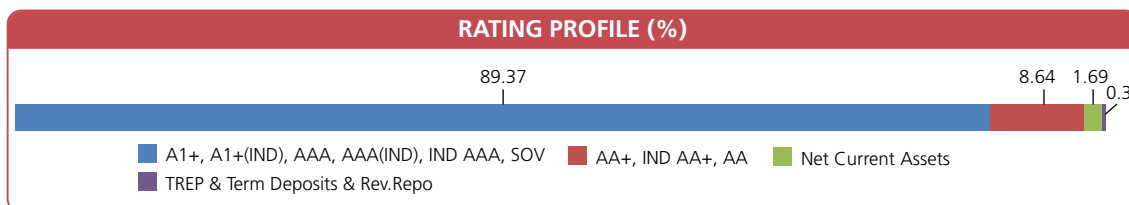
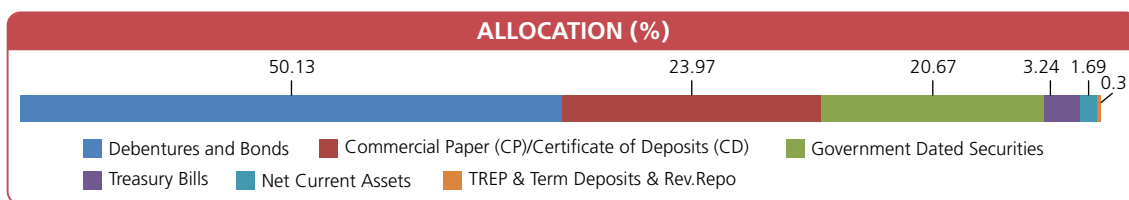
Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			Power Finance Corporation Ltd.	CRISIL AAA	0.59
<b>Debentures and Bonds</b>			Bank Of Baroda(Basel III TIER I Bonds)	CRISIL AA+	0.31
<b>Government Dated Securities</b>			Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	0.20
7.42% Central Government(^)	SOV	13.31	<b>Public Sector Undertakings - Total</b>		
6.42% Central Government(^)	SOV	2.90	<b>Corporate Debt/ Financial Institutions</b>		
5.74% Central Government	SOV	2.75	HDFC Ltd.	CRISIL AAA	3.65
4.93% Central Government	SOV	1.23	AXIS Bank Ltd.	CRISIL AAA	0.36
8.20% Central Government	SOV	0.39	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.17
7.89% Gujarat State Govt-Gujarat	SOV	0.08	<b>Corporate Debt/ Financial Institutions - Total</b>		
6.46% Gujarat State Govt-Gujarat	SOV	0.01	<b>Money Market Instruments</b>		
<b>Government Dated Securities - Total</b>			<b>Commercial Paper(CP)/ Certificate of Deposits(CD)</b>		
20.67			<b>Treasury Bills</b>		
<b>Public Sector Undertakings</b>			<b>Treasury Bills - Total</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	5.11	182 Days Treasury Bill 23/03/2023	SOV	3.24
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	5.04	<b>Public Sector Undertakings</b>		
DME Development Limited	CRISIL AAA	4.90	Small Industries Development Bank Of India	CARE A1+	7.01
National Bank for Agriculture & Rural Development	ICRA AAA	4.47	Canara Bank	CRISIL A1+	1.49
Power Finance Corporation Ltd. (^)	CRISIL AAA	4.12	Indian Bank	CRISIL A1+	1.13
Rural Electrification Corporation Ltd. (^)	CRISIL AAA	2.91	Bank Of Baroda	FITCH A1+(IND)	1.12
Bank Of Baroda (Basel III TIER II Bonds)	FITCH IND AAA	2.40	National Bank for Agriculture & Rural Development	CRISIL A1+	0.75
Hindustan Petroleum Corporation Ltd.	CRISIL AAA	2.29	Export-Import Bank of India	CRISIL A1+	0.75
Union Bank of India (Basel III TIER I Bonds)	CARE AA	2.19	<b>Public Sector Undertakings - Total</b>		
Indian Bank(Basel III TIER II Bonds)	FITCH IND AA+	1.83	<b>Corporate Debt/ Financial Institutions</b>		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.69	HDFC Bank Ltd.	CARE A1+	9.10
Punjab National Bank(Basel III TIER II Bonds)	CRISIL AA+	1.65	Deutsche Bank	CRISIL A1+	1.51
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	1.55	AXIS Bank Ltd.	CRISIL A1+	1.11
Small Industries Development Bank Of India	ICRA AAA	1.52	<b>Corporate Debt/ Financial Institutions - Total</b>		
Canara Bank(Basel III TIER II Bonds)	FITCH IND AAA	1.51	<b>Triparty Repo</b>		
Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.94	<b>Net Current Assets/(Liabilities)</b>		
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.73	<b>Grand Total</b>		
			100.00		

# KOTAK BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debtinstruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.



**SYSTEMATIC INVESTMENT PLAN (SIP)**

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	28,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	72,64,554	17,48,923	10,67,246	7,02,939	3,86,070	1,22,026
<b>Scheme Returns (%)</b>	<b>7.12</b>	<b>7.32</b>	<b>6.74</b>	<b>6.28</b>	<b>4.60</b>	<b>3.16</b>
CRISIL Banking and PSU Debt Index Returns (%)	NA	7.30	6.52	5.93	4.15	2.10
<b>Alpha</b>	<b>NA</b>	<b>0.02</b>	<b>0.21</b>	<b>0.34</b>	<b>0.46</b>	<b>1.06</b>
CRISIL Banking and PSU Debt Index (₹)#	NA	17,47,318	10,59,160	6,96,938	3,83,436	1,21,347
CRISIL 10 Year Gilt Index (₹)^	NA	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index (%)	NA	5.51	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Income over a short to medium term investment horizon.</li> <li>Investment in debt &amp; money market securities of PSUs, Banks, Public Financial Institutions, government securities, and Municipal Bonds.</li> </ul> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;"><b>Risk-o-meter</b></p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>

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 30 Sep 2022 is 16.25% of the net assets.

**Kotak Banking And PSU Debt Fund NAV as on September 30, 2022:** ₹53.4152 (Growth Option), ₹55.0351 (Direct Growth Option), ₹10.4094 (Monthly-Reg-Plan-IDCW), ₹10.2478 (Monthly-Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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:** ₹1,699.68 crs  
**AUM:** ₹1,703.69 crs  
**Benchmark:** Nifty All Duration G-Sec Index  
**Allotment date:** Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003  
**Folio count:** 5,121

### 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	7.94 yrs
IRS Average Maturity*	0.17 yrs
Net Average Maturity	8.12 yrs
Portfolio Modified Duration	2.09 yrs
IRS Modified Duration*	0.16 yrs
Net Modified Duration	2.25 yrs
Portfolio Macaulay Duration	2.16 yrs
IRS Macaulay Duration*	0.17 yrs
Net Macaulay Duration	2.32 yrs
YTM	7.53%
<sup>5</sup> Standard Deviation (A) Reg. Plan (B) PF Trust Plan	2.22%

### \*Interest Rate Swap

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: 1.47%; Direct: 0.39%

Data as on September 30, 2022

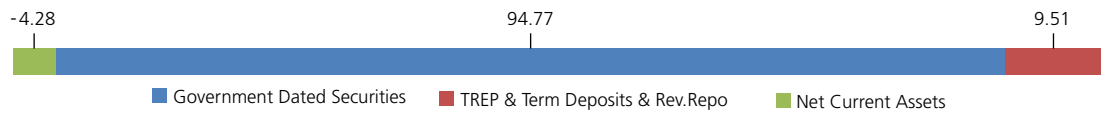
### PRC Matrix

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

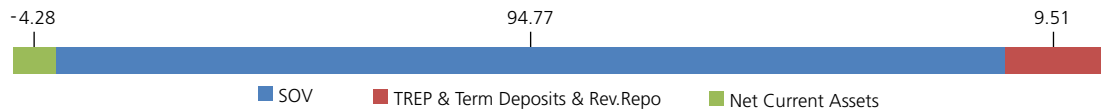
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.42% Central Government(A)	SOV	46.59	8.43% Tamil Nadu State Govt-Tamil Nadu	SOV	0.21
5.74% Central Government	SOV	10.73	GS CG 22/02/2026 - (STRIPS)	SOV	0.16
7.10% Central Government	SOV	8.97	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.15
7.38% Central Government	SOV	4.77	GS CG 23/12/2025 - (STRIPS)	SOV	0.14
6.42% Central Government(A)	SOV	4.40	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.14
4.93% Central Government	SOV	4.27	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.12
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.32	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.12
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.25	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.10
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.16	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.10
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.48	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.10
6.18% Gujarat State Govt-Gujarat	SOV	1.13	6.68% Haryana State Govt-Haryana	SOV	0.09
7.80% Jharkhand State Govt-Jharkhand	SOV	0.89	6.78% Karnataka State Govt-Karnataka	SOV	0.05
7.95% Central Government	SOV	0.70	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.04
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.42	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.04
GS CG 17/12/2027 - (STRIPS)	SOV	0.40	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.04
GS CG 17/06/2028 - (STRIPS)	SOV	0.39	<b>Government Dated Securities - Total</b>		
GS CG 17/12/2028 - (STRIPS)	SOV	0.37	<b>94.77</b>		
GS CG 17/06/2029 - (STRIPS)	SOV	0.36	<b>Triparty Repo</b>		
GS CG 22 Feb 2030 - (STRIPS)	SOV	0.29	<b>9.51</b>		
GS CG 22 Aug 2030 - (STRIPS)	SOV	0.28	<b>Net Current Assets/(Liabilities)</b>		
			<b>-4.28</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## ALLOCATION (%)



## RATING PROFILE (%)

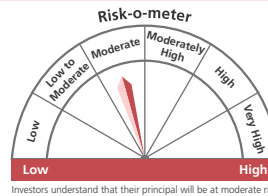


## Product Label as on 30th September, 2022

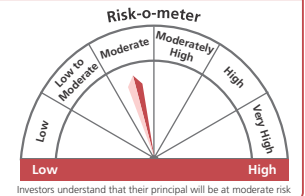
This product is suitable for investors who are seeking\*:

- 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



**Kotak Gilt Fund NAV as on September 30, 2022:** ₹79.1634 (Regular-Growth), ₹87.3162 (Regular-Growth-Direct), ₹15.4687 (Quarterly-Reg-Plan-IDCW), ₹19.7198 (Quarterly-Dir-Plan-IDCW), ₹80.989 (PF & Trust-Growth), ₹89.4138 (PF & Trust-Growth Direct), ₹11.9046 (PF & Trust-Quarterly-Reg-Plan-IDCW)

(\*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Sep 2022 is 8.79% of the net assets.

\*\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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:** ₹1,573.44 crs  
**AUM:** ₹1,562.27 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:** 5,003

## Investment Objective

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

## Available Plans/Options

A) Regular Plan B) Direct Plan

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

## IDCW Frequency

At discretion of trustees

## Ratios

Portfolio Average Maturity	6.49 yrs
IRS Average Maturity*	0.19 yrs
Net Average Maturity	6.68 yrs
Portfolio Modified Duration	2.47 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	2.65 yrs
Portfolio Macaulay Duration	2.57 yrs
IRS Macaulay Duration*	0.18 yrs
Net Macaulay Duration	2.75 yrs
YTM	7.43%
<sup>5</sup> Standard Deviation	2.45%

\*Interest Rate Swap

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)

Note: The aforesaid revised exit load structure will be applicable only on a prospective basis for Units purchased /SIP/STP registered on or after April 20, 2021.

## Total Expense Ratio\*\*

Regular: 1.79%; Direct: 0.63%

Data as on September 30, 2022

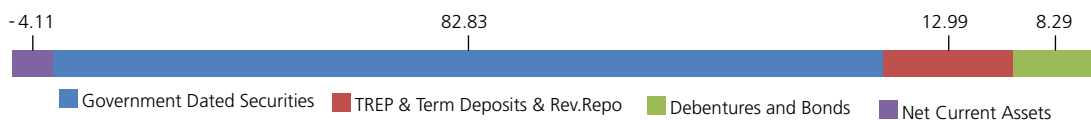
## PRC Matrix

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	

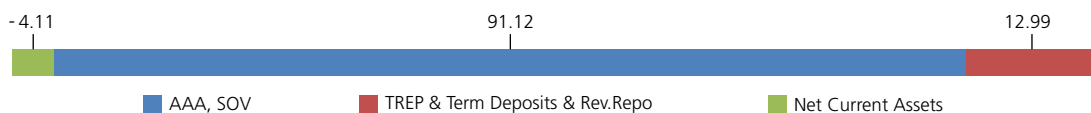
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Debt Instruments</b>			GS CG 22 Aug 2031 - (STRIPS)	SOV	0.06
<b>Debentures and Bonds</b>			GS CG 22 Feb 2030 - (STRIPS)	SOV	0.06
<b>Government Dated Securities</b>			GS CG 22 Aug 2030 - (STRIPS)	SOV	0.06
7.42% Central Government(^)	SOV	23.04	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.05
5.74% Central Government	SOV	15.56	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.05
7.10% Central Government	SOV	13.57	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.03
4.93% Central Government(^)	SOV	10.40	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.03
7.38% Central Government	SOV	3.93	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.02
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.47	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.02
GS CG 22 Feb 2029 - (STRIPS)	SOV	2.31	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.02
6.42% Central Government	SOV	2.24	<b>Government Dated Securities - Total</b> <b>82.83</b>		
GS CG 22 Aug 2029 - (STRIPS)	SOV	2.22	<b>Public Sector Undertakings</b>		
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.56	Power Finance Corporation Ltd. (^)	CRISIL AAA	3.18
6.99% Telangana State Govt-Telangana	SOV	1.56	Small Industries Development Bank Of India	ICRA AAA	1.90
6.18% Gujarat State Govt-Gujarat	SOV	1.23	<b>Public Sector Undertakings - Total</b> <b>5.08</b>		
1.44% Central Government	SOV	0.92	<b>Corporate Debt/ Financial Institutions</b>		
GS CG 23/12/2025 - (STRIPS)	SOV	0.41	HDFC Ltd.	CRISIL AAA	3.21
GS CG 22/02/2026 - (STRIPS)	SOV	0.35	<b>Corporate Debt/Financial Institutions - Total</b> <b>3.21</b>		
6.48% Rajasthan State Govt-Rajasthan	SOV	0.31	<b>Triparty Repo</b> <b>12.99</b>		
6.58% Gujarat State Govt-Gujarat	SOV	0.14	<b>Net Current Assets/(Liabilities)</b> <b>-4.11</b>		
7.78% West Bengal State Govt-West Bengal	SOV	0.13	<b>Grand Total</b> <b>100.00</b>		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08			

## ALLOCATION (%)



## RATING PROFILE (%)



# KOTAK BOND FUND

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

## SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	27,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Sep 30, 2022 (₹)	71,29,898	16,63,179	10,28,701	6,88,506	3,79,374	1,20,975
<b>Scheme Returns (%)</b>	<b>7.56</b>	<b>6.36</b>	<b>5.71</b>	<b>5.45</b>	<b>3.44</b>	<b>1.52</b>
Nifty Medium to Long Duration Debt Index B-III Returns (%)	NA	7.80	7.37	7.54	6.92	4.97
<b>Alpha</b>	<b>NA</b>	<b>-1.44</b>	<b>-1.67</b>	<b>-2.09</b>	<b>-3.48</b>	<b>-3.46</b>
Nifty Medium to Long Duration Debt Index B-III (₹)#	NA	17,93,382	10,91,600	7,25,561	3,99,678	1,23,184
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.25	6.57	6.24	4.12	1.55
<b>Alpha</b>	<b>NA</b>	<b>-0.89</b>	<b>-0.87</b>	<b>-0.79</b>	<b>-0.68</b>	<b>-0.03</b>
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,42,538	10,60,909	7,02,257	3,83,299	1,20,996
CRISIL 10 Year Gilt Index (₹)^	NA	15,91,094	9,84,232	6,61,209	3,65,737	1,19,613
CRISIL 10 Year Gilt Index Returns (%)	NA	5.51	4.46	3.84	1.03	-0.60

Product Label as on 30th September, 2022	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>			

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 30 Sep 2022 is 9.59% 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 September 30, 2022:** ₹62.9554 (Growth Option), ₹68.666 (Direct Growth Option), ₹38.5707 (Reg-Plan-IDCW), ₹22.8542 (Dir-Plan-IDCW)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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: ₹3,630.09 crs  
 AUM: ₹3,477.73 crs  
 Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index  
 Allotment date: February 11, 2022  
 Folio count: 1,861

## 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

## Ratios

Portfolio Average Maturity	4.33 yrs
IRS Average Maturity*	-
Net Average Maturity	4.33 yrs
Portfolio Modified Duration	3.59 yrs
IRS Modified Duration*	-
Net Modified Duration	3.59 yrs
Portfolio Macaulay Duration	3.73 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	3.73 yrs
YTM	7.57%

\*Interest Rate Swap

## 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: 0.30%; Direct: 0.14%

Data as on September 30, 2022

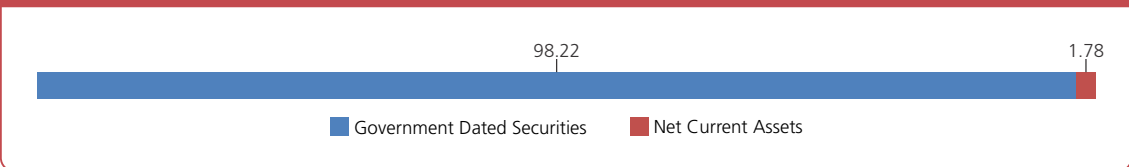
## PRC Matrix

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

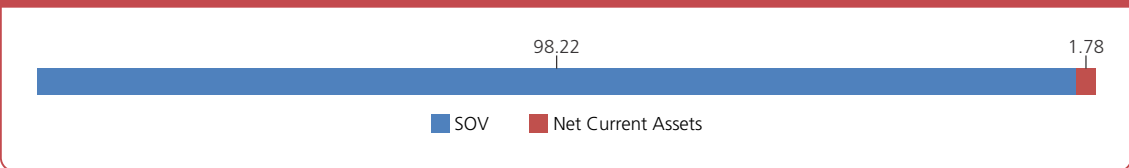
## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.59% Karnataka State			7.59% Bihar State Govt-Bihar	SOV	1.44
Govt-Karnataka	SOV	6.37	7.22% Maharashtra State		
7.10% Bihar State Govt-Bihar	SOV	5.95	Govt-Maharashtra	SOV	1.43
7.62% Tamil Nadu State			7.62% Uttar Pradesh State		
Govt-Tamil Nadu	SOV	4.77	Govt-Uttar Pradesh	SOV	1.16
7.86% Karnataka State			7.76% Madhya Pradesh State		
Govt-Karnataka	SOV	4.71	Govt-Madhya Pradesh	SOV	1.16
7.61% Rajasthan State			7.38% Kerala State Govt-Kerala	SOV	1.15
Govt-Rajasthan	SOV	4.48	7.80% Haryana State Govt-Haryana	SOV	1.02
7.64% Haryana State Govt-Haryana	SOV	4.28	7.63% West Bengal State Govt	SOV	1.01
7.71% Gujarat State Govt-Gujarat	SOV	4.21	7.92% West Bengal State		
7.78% West Bengal State			Govt-West Bengal	SOV	0.92
Govt-West Bengal	SOV	4.06	7.64% Uttar Pradesh State		
7.75% Karnataka State			Govt-Uttar Pradesh	SOV	0.87
Govt-Karnataka	SOV	3.78	7.80% Kerala State Govt-Kerala	SOV	0.87
7.74% Tamil Nadu State			7.15% Karnataka State		
Govt-Tamil Nadu	SOV	3.51	Govt-Karnataka	SOV	0.87
7.85% Tamil Nadu State			7.15% Kerala State Govt-Kerala	SOV	0.82
Govt-Tamil Nadu	SOV	3.36	6.54% Maharashtra State		
7.87% Uttar Pradesh State			Govt-Maharashtra	SOV	0.81
Govt-Uttar Pradesh	SOV	3.33	7.77% Kerala State Govt-Kerala	SOV	0.73
7.73% Rajasthan State			7.20% Tamil Nadu State		
Govt-Rajasthan	SOV	3.05	Govt-Tamil Nadu	SOV	0.61
7.64% West Bengal State			6.48% Rajasthan State		
Govt-West Bengal	SOV	2.86	Govt-Rajasthan	SOV	0.55
8.31% Rajasthan State			7.15% Rajasthan State		
Govt-Rajasthan	SOV	2.67	Govt-Rajasthan	SOV	0.43
7.42% Andhra Pradesh State			7.78% Bihar State Govt-Bihar	SOV	0.41
Govt-Andhra Pradesh	SOV	2.15	7.85% Bihar State Govt-Bihar	SOV	0.29
7.16% Tamil Nadu State			7.85% Rajasthan State		
Govt-Tamil Nadu	SOV	2.13	Govt-Rajasthan	SOV	0.29
6.72% Kerala State			7.16% West Bengal State Govt	SOV	0.28
Govt-Kerala	SOV	2.10	6.90% Andhra Pradesh State		
6.58% Gujarat State Govt-Gujarat	SOV	2.09	Govt-Andhra Pradesh	SOV	0.28
7.61% Tamil Nadu State			7.64% Kerala State Govt-Kerala	SOV	0.20
Govt-Tamil Nadu	SOV	1.88	7.20% Uttar Pradesh State		
7.59% Haryana State Govt-Haryana	SOV	1.88	Govt-Uttar Pradesh	SOV	0.14
7.14% Andhra Pradesh State			Govt-Uttar Pradesh	SOV	0.14
Govt-Andhra Pradesh	SOV	1.80	7.41% Uttar Pradesh State		
7.60% Madhya Pradesh State			Govt-Uttar Pradesh	SOV	0.14
Govt-Madhya Pradesh	SOV	1.73	7.12% Bihar State Govt-Bihar	SOV	0.14
7.89% Haryana State Govt-Haryana	SOV	1.46			
7.62% Andhra Pradesh State			<b>Government Dated</b>		
Govt-Andhra Pradesh	SOV	1.45	<b>Securities - Total</b>		<b>98.22</b>
			<b>Net Current Assets/(Liabilities)</b>		<b>1.78</b>
			<b>Grand Total</b>		<b>100.00</b>

## ALLOCATION (%)



## RATING PROFILE (%)



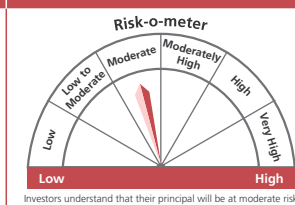
## Product Label as on 30th September, 2022

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

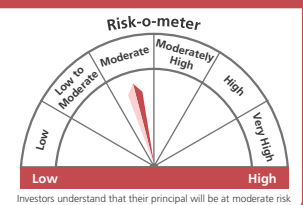
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index

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

## Fund



## Benchmark



Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund NAV as on September 30, 2022: ₹9.95934 (Regular-Growth), ₹9.96943 (Regular-Growth-Direct), ₹9.95994 (Regular Plan-IDCW), ₹9.96958 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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: ₹360.75 crs  
 AUM: ₹411.12 crs  
 Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index  
 Allotment date: February 11, 2022  
 Folio count: 470

### Investment Objective

The investment objective of the scheme is to track the Nifty SDL Apr 2032 Top 12 Equal Weight Index by investing in SDLs, maturing on or before Apr 2032, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Available Plans/Options

Regular & Direct Plan

### Ratios

Portfolio Average Maturity	8.63 yrs
IRS Average Maturity*	-
Net Average Maturity	8.63 yrs
Portfolio Modified Duration	6.12 yrs
IRS Modified Duration*	-
Net Modified Duration	6.12 yrs
Portfolio Macaulay Duration	6.35 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	6.35 yrs
YTM	7.67%

\*Interest Rate Swap

### 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: 0.30%; Direct: 0.14%

Data as on September 30, 2022

### PRC Matrix

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

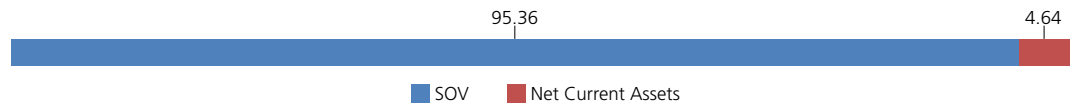
### PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Government Dated Securities</b>					
7.15% Uttar Pradesh State Govt-Uttar Pradesh	SOV	8.25	7.24% Rajasthan State Govt-Rajasthan	SOV	1.19
7.80% Andhra Pradesh State Govt-Andhra Pradesh	SOV	8.18	7.14% Karnataka State Govt-Karnataka	SOV	1.18
7.88% Rajasthan State Govt-Rajasthan	SOV	6.28	7.10% Karnataka State Govt-Karnataka	SOV	1.18
8.10% Kerala State Govt-Kerala	SOV	6.27	7.05% Rajasthan State Govt-Rajasthan	SOV	1.18
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	4.85	7.14% Haryana State Govt-Haryana	SOV	1.18
7.77% Gujarat State Govt-Gujarat	SOV	3.69	7.06% Gujarat State Govt-Gujarat	SOV	1.17
7.23% Tamil Nadu State Govt-Tamil Nadu	SOV	3.56	6.93% Gujarat State Govt-Gujarat	SOV	1.16
6.83% Karnataka State Govt-Karnataka	SOV	3.47	6.94% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.16
6.84% Gujarat State Govt-Gujarat	SOV	2.80	7.14% Punjab State Govt-Punjab	SOV	0.96
7.03% Madhya Pradesh State Govt-Madhya Pradesh	SOV	2.56	6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.89
7.74% Andhra Pradesh State Govt-Andhra Pradesh	SOV	2.45	6.91% Rajasthan State Govt-Rajasthan	SOV	0.81
7.3% Karnataka State Govt-Karnataka	SOV	2.39	7.24% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.74
7.17% Kerala State Govt-Kerala	SOV	2.36	6.95% Maharashtra State Govt-Maharashtra	SOV	0.70
7.09% Rajasthan State Govt-Rajasthan	SOV	2.35	6.57% Gujarat State Govt-Gujarat	SOV	0.64
6.83% Tamil Nadu State Govt-Tamil Nadu	SOV	2.31	7.22% Rajasthan State Govt-Rajasthan	SOV	0.57
6.67% Maharashtra State Govt-Maharashtra	SOV	2.29	6.89% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.49
7.79% Andhra Pradesh State Govt-Andhra Pradesh	SOV	1.72	7.08% Gujarat State Govt-Gujarat	SOV	0.47
7.00% Rajasthan State Govt-Rajasthan	SOV	1.63	6.98% Gujarat State Govt-Gujarat	SOV	0.42
6.85% Madhya Pradesh State Govt-Madhya Pradesh	SOV	1.62	7.13% Haryana State Govt-Haryana	SOV	0.40
6.87% Rajasthan State Govt-Rajasthan	SOV	1.50	8.39% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.23
7.28% Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.37	6.97% Karnataka State Govt-Karnataka	SOV	0.21
7.25% Tamil Nadu State Govt-Tamil Nadu	SOV	1.31	7.21% Karnataka State Govt-Karnataka	SOV	0.20
7.25% Haryana State Govt-Haryana	SOV	1.30	7.25% Maharashtra State Govt-Maharashtra	SOV	0.07
7.93% Karnataka State Govt-Karnataka	SOV	1.24	<b>Government Dated Securities - Total</b>		
7.17% West Bengal State Govt-West Bengal	SOV	1.22	<b>Securities - Total</b>		
7.31% Kerala State Govt-Kerala	SOV	1.19	<b>Net Current Assets/(Liabilities)</b>		
			<b>Grand Total</b>		
					<b>95.36</b>
					<b>4.64</b>
					<b>100.00</b>

### ALLOCATION (%)



### RATING PROFILE (%)



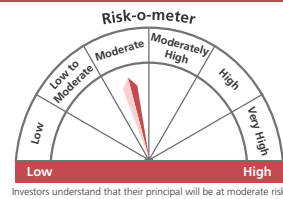
### Product Label as on 30th September, 2022

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

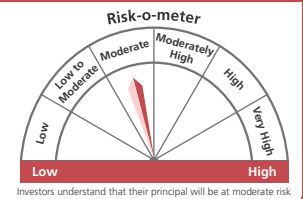
- Income over Target Maturity Periods
- Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index

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

### Fund



### Benchmark



Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund NAV as on September 30, 2022: ₹10.1035 (Regular Plan-Growth), ₹10.1165 (Direct Plan- Growth), ₹10.1066 (Regular Plan-IDCW), ₹10.1164 (Direct Plan-IDCW).

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.



## Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on September 30, 2022

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.11
AXIS Bank Ltd.	2.51
AXIS Finance Ltd.	0.12
Aadhar Housing Finance Limited	0.08
Aditya Birla Finance Ltd.	0.63
Aditya Birla Housing Finance Ltd.	0.08
Andhra Pradesh State Govt	#
Axis Securities Limited	0.08
Bahadur Chand Investments Private Limited	0.23
Bajaj Finance Ltd.	0.82
Bajaj Financial Securities Limited	0.08
Bajaj Housing Finance Ltd.	1.05
Bank Of Baroda	0.81
Barclays Investments & Loan (India) Ltd.	0.08
Bharat Petroleum Corporation Ltd.	0.02
Bharti Telecom Ltd.	0.49
Bihar State Govt	0.01
Birla Group Holding Private Limited	0.35
Britannia Industries Ltd.	#
Canara Bank	2.97
Central Government	24.40
Century Textiles & Industries Ltd.	0.15
Chambal Fertilisers & Chemicals Ltd.	0.04
Cholamandalam Investment and Finance Company Ltd.	0.71
Crompton Greaves Consumer Electricals Limited	0.07
DLF Cyber City Developers Ltd	0.12
DME Development Limited (100% owned by NHAI and Letter of comfort from NHAI)	0.51
Deutsche Bank	0.41
Embassy Office Parks REIT - NCDs/ZCBs	0.56
Export-Import Bank of India	0.41
FedBank Financial Services Limited	0.04
First Business Receivables Trust ( Originator Reliance Industries Ltd )	0.49
Godrej Housing Finance Ltd	0.02
Godrej Industries Ltd	0.24
Godrej Properties Limited	0.09
Grasim Industries Ltd.	0.30
Gujarat State Govt	0.22
HDB Financial Services Ltd.	0.55
HDFC Bank Ltd.	2.84
HDFC Ltd.	4.62
HDFC Securities Limited	0.30
Haryana State Govt	0.17
Hindustan Petroleum Corporation Ltd.	0.40
Hindustan Zinc Ltd.	0.12
ICICI Bank Ltd.	0.13
ICICI Home Finance Company Limited	0.04
ICICI Securities Limited	0.63
IDFC First Bank Limited	0.02
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.26
Indian Bank	1.76
Indian Oil Corporation Ltd.	1.25
Indian Railway Finance Corporation Ltd.	#
IndusInd Bank Ltd.	0.02
JM Financial Services Limited	0.08
Jamnagar Utilities & Power Private Limited ( Mukesh Ambani Group )	0.69
Jharkhand State Govt	0.01
John Deere Financial India Private Limited	0.10
Karnataka State Govt	0.25
Kerala State Govt	0.02
Kirloskar Ferrous Industries Ltd.	0.10
Kotak Mahindra Prime Ltd.	0.24
L & T Finance Ltd.	0.12
L&T Metro Rail (Hyderabad) Ltd ( Guaranteed by L&T Ltd. )	0.55
LIC Housing Finance Ltd.	1.50
Larsen and Toubro Ltd.	0.88
Madhya Pradesh State Govt	0.05
Maharashtra State Govt	0.07
Mahindra & Mahindra Financial Services Ltd.	0.75

Issuer Name	%age of Exposure to Debt AUM
Mahindra & Mahindra Ltd.	0.08
Mangalore Refinery and Petrochemicals Ltd.	0.10
Mindspace Business Parks REIT - NCDs	0.17
Motilal Oswal Financial Services Limited	0.16
Muthoot Finance Ltd.	0.42
Nabha Power Ltd. ( Guaranteed by Larsen & Toubro Ltd )	0.40
National Bank for Agriculture & Rural Development	5.65
National Thermal Power Corporation Ltd.	0.26
Nuvama Wealth Finance Limited	0.08
ONGC Petro Additions Ltd.	0.17
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.85
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.08
Piramal Enterprises Ltd.	0.49
Poonawalla Fincorp Limited	0.17
Power Finance Corporation Ltd.	2.72
Power Grid Corporation of India Ltd.	#
Prestige Projects Pvt. Ltd (Guarantee by Prestige Estate Projects Ltd)	0.13
Punjab & Sind Bank	0.42
Punjab National Bank	1.53
Punjab State Govt	0.03
Rajasthan State Govt	0.09
Reliance Industries Ltd.	0.08
Reliance Jio Infocomm Ltd.	0.50
Reliance Retail Ventures Ltd	1.25
Rural Electrification Corporation Ltd.	1.77
SBI Cards & Payment Services Pvt. Ltd.	0.08
Sharekhan BNP Paribas Financial Services Pvt. Ltd.	0.04
Sharekhan Limited	0.13
Shriram City Union Finance Ltd.	0.18
Shriram Transport Finance Co Ltd.	0.63
Sikka Ports & Terminals Ltd. ( Mukesh Ambani Group )	0.99
Small Industries Development Bank Of India	5.16
State Bank Of India.	0.56
Steel Authority of India Ltd.	#
Sundaram Finance Ltd.	0.14
Sundaram Home Finance Ltd	0.14
THDC India Ltd. (THDCIL)	0.04
TREP/REVERSE REPO	12.22
Tamil Nadu State Govt	0.09
Tata Capital Financial Services Limited	0.87
Tata Capital Housing Finance Ltd.	0.20
Tata Motors Finance Ltd.	0.24
Tata Motors Finance Solutions Ltd.	0.02
Tata Power Company Ltd.	0.13
Tata Projects Ltd.	0.12
Tata Steel Ltd.	0.87
Telangana State Govt	0.04
U P Power Corporation Ltd ( Guaranteed By UP State Government )	0.15
Union Bank of India	0.12
Uttar Pradesh State Govt	0.22
Vedanta Ltd.	1.12
Vivriti Capital Private Limited	0.04
West Bengal State Govt	#
YES Bank Ltd.	0.00
<b>Total</b>	<b>100.00</b>

# Indicates Less than Rs. 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	14.24
CASH (TREP/REVERSE REPO)	12.22
CORPORATES	13.36
FINANCIAL SERVICES	25.77
GOI/TBILLS	25.66
NBFC	8.75
<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\* (With effect from October 01,2022)

**AAUM:** ₹1,290.09 crs

**AUM:** ₹1,295.52 crs

**Benchmark:** Price of Gold

**Allotment date:** March 25, 2011

**Folio count:** 76,393

## 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

## 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:

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:

- 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\*\*

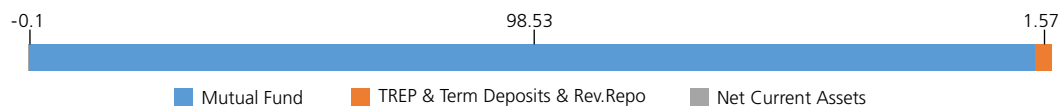
Regular:0.54%; Direct: 0.18%

Data as on September 30, 2022

## 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>		
			98.53		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			1.57		
Kotak Mutual Fund - Kotak Gold ETF			<b>Net Current Assets/(Liabilities)</b>		
Mutual Fund		98.53	-0.10		
			<b>Grand Total</b>		
			100.00		

## SECTOR ALLOCATION (%)



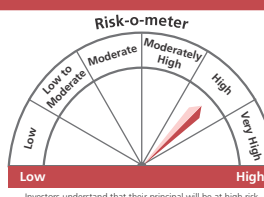
## Product Label as on 30th September, 2022

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

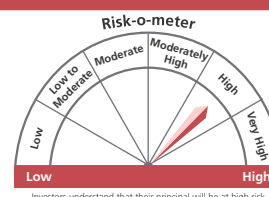
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

## Fund



## Benchmark



**Kotak Gold Fund NAV as on September 30, 2022:** ₹20.3291 (Reg-Plan-IDCW), ₹21.2113 (Dir-Plan-IDCW), ₹20.3291 (Growth Option), ₹21.2116 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# KOTAK GLOBAL INNOVATION FUND OF FUND

An open ended fund of fund investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs

Fund Manager: Mr. Arjun Khanna\*

AAUM: ₹1,115.68 crs

AUM: ₹1,042.84 crs

Benchmark: MSCI All Country World Index TRI

Allotment date: July 29, 2021

Folio count: 69,655

## 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.

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: 1.64%; Direct: 0.35%

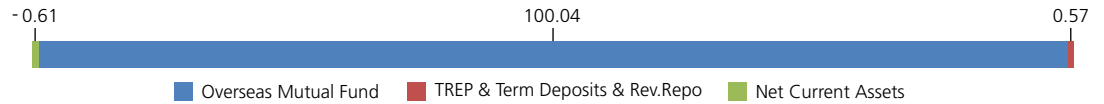
Data as on September 30, 2022

## 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	Overseas Mutual Fund	100.04	<b>Net Current Assets/(Liabilities)</b>		
			<b>Grand Total</b>		
			100.04		
			0.57		
			-0.61		
			100.00		

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

## SECTOR ALLOCATION (%)



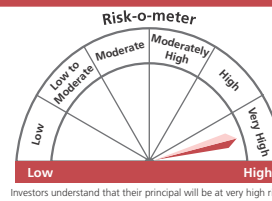
## Product Label as on 30th September, 2022

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

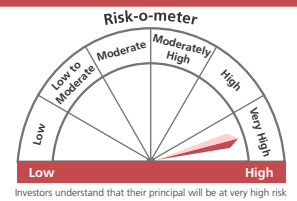
- Long term capital growth
- Investment in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

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

## Fund



## Benchmark



**Kotak Global Innovation Fund of Fund NAV as on September 30, 2022:** ₹6.35541 (Reg-Plan-IDCW), ₹6.4522 (Dir-Plan-IDCW), ₹6.35524 (Growth Option), ₹6.45218 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# KOTAK NASDAQ 100 FUND OF FUND

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

Fund Manager: Mr. Arjun Khanna & Mr. Abhishek Bisen\*  
 AAUM: ₹1,440.70 crs  
 AUM: ₹1,450.64 crs  
 Benchmark: NASDAQ 100 TRI  
 Allotment date: February 2, 2021  
 Folio count: 56,993

**Investment Objective**  
 The investment objective of the scheme is to provide long-term capital appreciation by investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index. However, there can be no assurance that the investment objective of the Scheme will be realized.

**Available Plans/Options**  
 A) Regular Plan B) Direct Plan  
 Options: Growth

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

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

**Total Expense Ratio\*\***  
 Regular: 0.67%; Direct: 0.27%

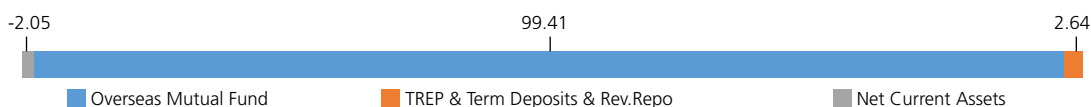
Data as on September 30, 2022

## 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>		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.41	<b>Net Current Assets/(Liabilities)</b>		<b>-2.05</b>
			<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 (%)



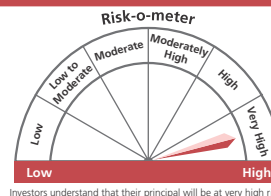
## Product Label as on 30th September, 2022

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

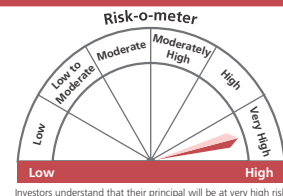
- Long term capital growth
- Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error.

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

## Fund



## Benchmark



**Kotak NASDAQ 100 Fund of Fund NAV as on September 30, 2022:** ₹9.26482 (Growth Option), ₹9.32756 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.



# 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: ₹150.19 crs

AUM: ₹132.80 crs

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

Allotment date: December 29, 2020

Folio count: 8,566

## 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

## 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:

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\*\*

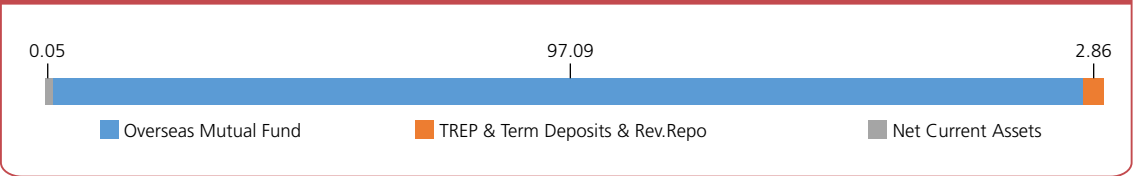
Regular: 1.38%; Direct: 0.49%

Data as on September 30, 2022

## 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>97.09</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>2.86</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.05</b>		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	97.09	<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



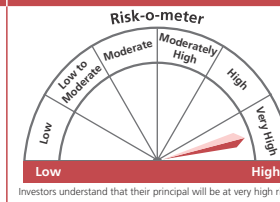
## Product Label as on 30th September, 2022

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

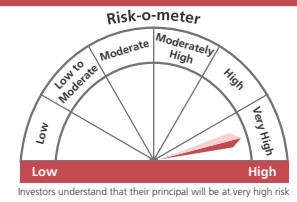
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

## Fund



## Benchmark



Kotak International REIT FOF NAV as on September 30, 2022: ₹8.51999 (Reg-Plan-IDCW), ₹8.662 (Dir-Plan-IDCW), ₹8.52002 (Growth Option), ₹8.66207 (Direct Growth Option)  
\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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:** ₹117.41 crs  
**AUM:** ₹111.12 crs  
**Benchmark:** MSCI Emerging Market index  
**Allotment date:** September 26, 2007  
**Folio count:** 19,595

### 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: 1.69%; Direct: 1.17%

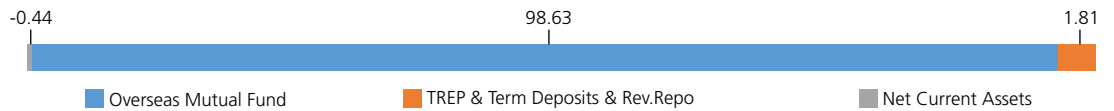
Data as on September 30, 2022

## 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>98.63</b>		
<b>Mutual Fund Units</b>			<b>Triparty Repo</b>		
			<b>1.81</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.44</b>		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.63	<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 (%)



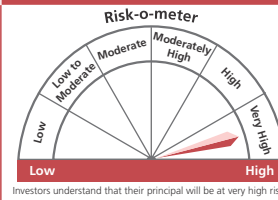
### Product Label as on 30th September, 2022

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

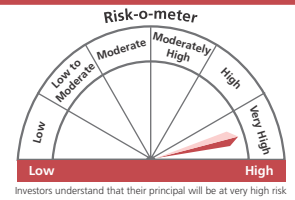
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

### Fund



### Benchmark



**Kotak Global Emerging Market Fund NAV as on September 30, 2022:** ₹17.7871 (Reg-Plan-IDCW), ₹19.108 (Dir-Plan-IDCW), ₹17.7858 (Growth Option), ₹19.028 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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:** ₹7,132.78 crs  
**AUM:** ₹6,911.58 crs  
**Benchmark:** Nifty Bank Index TRI  
**Allotment date:** December 04, 2014  
**Folio count:** 29,846

### 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:	39.27%
Tracking Error:	0.05%

### 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\*\*

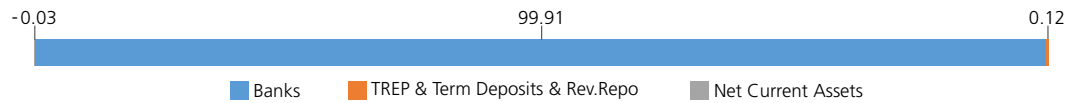
Regular: 0.18%

Data as on September 30, 2022

## 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	1.90
HDFC Bank Ltd.	Banks	25.98	Bandhan Bank Ltd.	Banks	1.61
ICICI Bank Ltd.	Banks	24.95	IDFC First Bank Limited	Banks	1.24
Kotak Mahindra Bank Ltd.	Banks	11.10	Punjab National Bank	Banks	0.87
Axis Bank Ltd.	Banks	10.92	<b>Equity &amp; Equity Related - Total</b>		
State Bank Of India	Banks	10.86	<b>99.91</b>		
IndusInd Bank Ltd.	Banks	6.17	<b>Triparty Repo</b>		
AU Small Finance Bank Ltd.	Banks	2.34	<b>0.12</b>		
Bank Of Baroda	Banks	1.97	<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.03</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



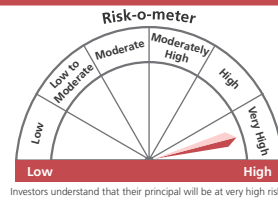
### Product Label as on 30th September, 2022

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

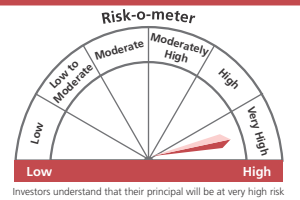
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

### Fund



### Benchmark



Kotak Nifty Bank ETF NAV as on September 30, 2022: ₹392.32

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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: ₹2,340.80 crs  
 AUM: ₹2,356.89 crs  
 Benchmark: Price of Gold  
 Allotment date: July 27, 2007  
 Folio count: 4,16,968

### Investment Objective

The investment objective of the scheme is to generate returns that are in line with the returns on investment in physical gold, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Available Plan  
 Regular Plan

### Ratios

Tracking Error:	0.32%
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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)

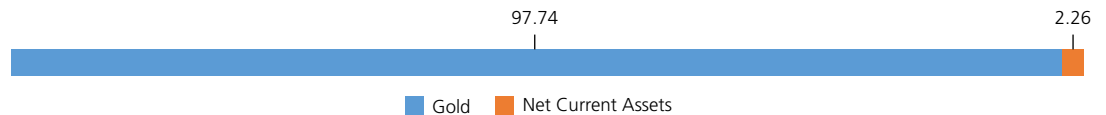
Total Expense Ratio\*\*  
 Regular: 0.55%

Data as on September 30, 2022

## 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>97.74</b>
<b>Gold</b>			<b>Net Current Assets/(Liabilities)</b>		<b>2.26</b>
Gold 1 Kg Fineness 0.995 **		97.74	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (%)



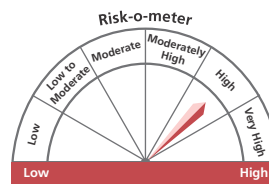
### Product Label as on 30th September, 2022

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

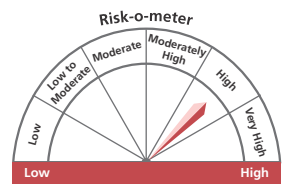
\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

### Fund



Investors understand that their principal will be at high risk

### Benchmark



Investors understand that their principal will be at high risk

Kotak Gold ETF NAV as on September 30, 2022: ₹43.4816

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# KOTAK NIFTY 50 ETF

An open-ended scheme replicating/ tracking nifty 50 index  
NSE Symbol - KOTAKNIFTY

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹1,782.70 crs
AUM:	₹1,723.65 crs
Benchmark:	Nifty 50 TRI
Allotment date:	February 2, 2010
Folio count:	16,888

## 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:	29.65%
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\*\*

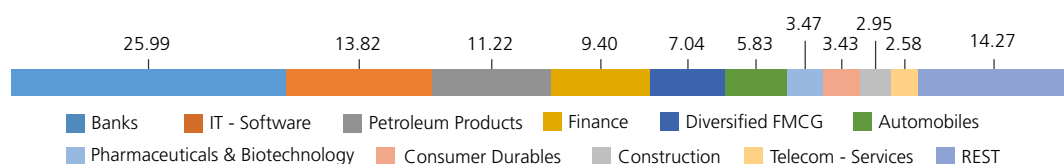
Regular: 0.12%

Data as on September 30, 2022

## 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	10.84	Nestle India Ltd.	Food Products	0.90
HDFC Bank Ltd.	Banks	8.26	Tech Mahindra Ltd.	IT - Software	0.84
ICICI Bank Ltd.	Banks	7.93	Grasim Industries Ltd.	Cement & Cement Products	0.83
Infosys Ltd.	IT - Software	6.84	Cipla Ltd.	Pharmaceuticals & Biotechnology	0.80
HDFC Ltd.	Finance	5.48	JSW Steel Ltd.	Ferrous Metals	0.79
Tata Consultancy Services Ltd.	IT - Software	4.07	Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	0.78
ITC Ltd.	Diversified FMCG	3.86	Wipro Ltd.	IT - Software	0.77
Kotak Mahindra Bank Ltd.	Banks	3.53	Hindalco Industries Ltd	Non - Ferrous Metals	0.75
Hindustan Unilever Ltd.	Diversified FMCG	3.18	SBI Life Insurance Company Ltd	Insurance	0.74
Larsen And Toubro Ltd.	Construction	2.95	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.70
State Bank Of India	Banks	2.69	Eicher Motors Ltd.	Automobiles	0.68
Bajaj Finance Ltd.	Finance	2.58	HDFC Life Insurance Company Ltd.	Insurance	0.66
Bharti Airtel Ltd	Telecom - Services	2.58	Oil & Natural Gas Corporation Ltd.	Oil	0.65
Axis Bank Ltd.	Banks	2.56	Tata Consumer Products Ltd	Agricultural Food & other Products	0.64
Asian Paints Ltd.	Consumer Durables	1.99	Divi s Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.62
Mahindra & Mahindra Ltd.	Automobiles	1.60	Bajaj Auto Ltd.	Automobiles	0.60
Maruti Suzuki India Limited	Automobiles	1.55	Britannia Industries Ltd.	Food Products	0.60
Titan Company Ltd.	Consumer Durables	1.44	Apollo Hospitals Enterprises Ltd.	Healthcare Services	0.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals & Biotechnology	1.35	Coal India Ltd.	Consumable Fuels	0.59
Bajaj Finserv Ltd.	Finance	1.34	UPL Ltd	Fertilizers & Agrochemicals	0.47
HCL Technologies Ltd.	IT - Software	1.30	Hero MotoCorp Ltd.	Automobiles	0.44
Adani Enterprises Ltd.	Metals & Minerals Trading	1.25	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.38
Tata Steel Ltd.	Ferrous Metals	1.06	<b>Equity &amp; Equity Related - Total</b>		
IndusInd Bank Ltd.	Banks	1.02	<b>99.94</b>		
National Thermal Power Corporation Limited	Power	1.00	<b>Triparty Repo</b>		
Power Grid Corporation Of India Ltd.	Power	0.96	<b>1.47</b>		
Tata Motors Ltd.	Automobiles	0.96	<b>Net Current Assets/(Liabilities)</b>		
Ultratech Cement Ltd.	Cement & Cement Products	0.95	<b>-1.41</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



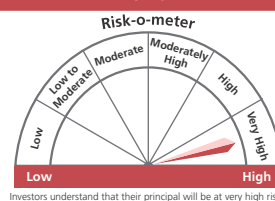
## Product Label as on 30th September, 2022

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

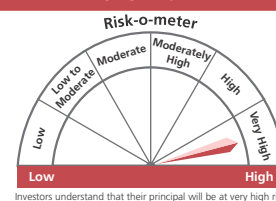
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



Kotak Nifty 50 ETF NAV as on September 30, 2022: ₹182.032

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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:	₹925.22 crs
AUM:	₹988.82 crs
Benchmark:	Nifty PSU Bank TRI
Allotment date:	November 8, 2007
Folio count:	5,153

## 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:	86.55%
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\*\*

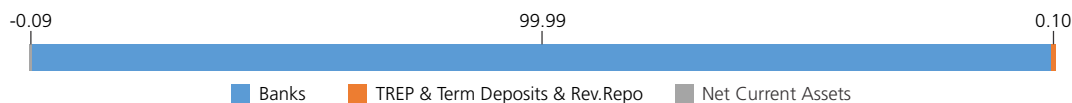
Regular: 0.49%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Central Bank Of India	Banks	1.71
State Bank Of India	Banks	27.80	Bank of Maharashtra	Banks	1.51
Bank Of Baroda	Banks	21.04	UCO Bank	Banks	1.00
Canara Bank	Banks	13.11	Punjab & Sind Bank	Banks	0.30
Punjab National Bank	Banks	12.23	<b>Equity &amp; Equity Related - Total</b>		<b>99.99</b>
Union Bank Of India	Banks	7.28	<b>Triparty Repo</b>		<b>0.10</b>
Indian Bank	Banks	6.88	<b>Net Current Assets/(Liabilities)</b>		<b>-0.09</b>
Bank of India	Banks	5.27	<b>Grand Total</b>		<b>100.00</b>
Indian Overseas Bank	Banks	1.86			

## SECTOR ALLOCATION (%)



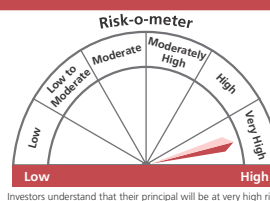
## Product Label as on 30th September, 2022

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

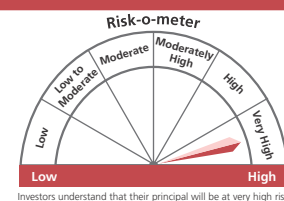
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



Kotak Nifty PSU Bank ETF NAV as on September 30, 2022: ₹297.681

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.

# 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:	₹201.06 crs
AUM:	₹259.56 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	10,672

## 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:	130.44%
Tracking Error:	0.20%

## Minimum Investment Amount

Through Exchange: 1 Unit,  
Through AMC: 100000 Units,  
Ideal Investments Horizon: 5 years & above

## Load Structure

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

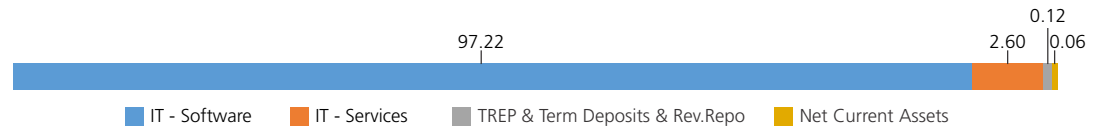
Total Expense Ratio\*\*  
Regular: 0.22%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Persistent Systems Limited		4.31
<b>IT - Software</b>			Coforge Limited		3.24
Infosys Ltd.		26.79	<b>IT - Services</b>		
Tata Consultancy Services Ltd.		26.30	L&T Technology Services Ltd		2.60
HCL Technologies Ltd.		9.05	<b>Equity &amp; Equity Related - Total</b>		
Wipro Ltd.		8.82	<b>99.82</b>		
Tech Mahindra Ltd.		8.79	<b>Triparty Repo</b>		
Larsen & Toubro Infotech Ltd		5.36	<b>0.12</b>		
Mphasis Ltd		4.56	<b>Net Current Assets/(Liabilities)</b>		
			<b>0.06</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



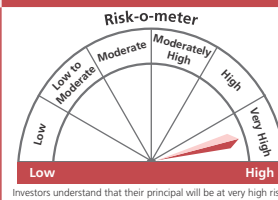
## Product Label as on 30th September, 2022

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

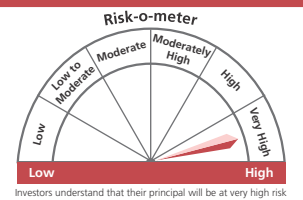
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

## Fund



## Benchmark



Kotak Nifty IT ETF IDCW NAV as on September 30, 2022: ₹27.742

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# KOTAK NIFTY ALPHA 50 ETF

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

<b>Fund Manager:</b>	Mr. Devender Singhal Mr. Satish Dondapati & Mr. Abhishek Bisen*
<b>AAUM:</b>	₹77.30 crs
<b>AUM:</b>	₹71.18 crs
<b>Benchmark:</b>	NIFTY Alpha 50 Index (Total Return Index)
<b>Allotment date:</b>	December 22, 2021
<b>Folio count:</b>	9,717

## 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:	202.20%
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## 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\*\*

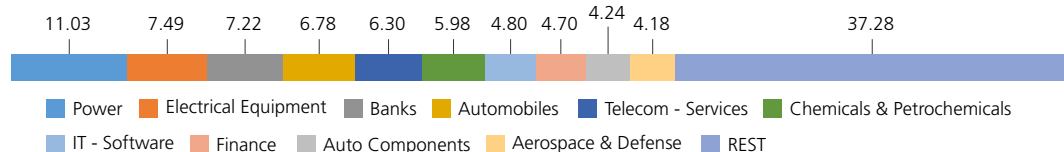
Regular: 0.40%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			APL Apollo Tubes Ltd. 0.42		
<b>Power</b>			<b>Electrical Equipment</b>		
Adani Green Energy Ltd.		3.64	CG Power and Industrial Solutions Limited		4.00
Adani Transmission Ltd		3.53	ABB India Ltd		2.27
Tata Power Co. Ltd.		2.48	Suzlon Energy Ltd.		1.22
NHPC Limited		1.38	<b>Metals &amp; Minerals Trading</b>		
<b>Banks</b>			<b>2.81</b>		
Bank Of Baroda		2.24	Adani Enterprises Ltd.		2.81
Canara Bank		1.78	<b>Beverages</b>		
Yes Bank Ltd		1.69	<b>2.51</b>		
Federal Bank Ltd.		1.51	Varun Beverages Ltd		2.51
<b>Automobiles</b>			<b>IT - Services</b>		
TVS Motors Company Ltd		2.63	<b>2.37</b>		
Mahindra & Mahindra Ltd.		2.11	<b>Brightcom Group Ltd.</b>		
Tata Motors Ltd.		2.04	<b>2.37</b>		
<b>Telecom - Services</b>			<b>Capital Markets</b>		
Tata Teleservices Ltd		4.56	<b>2.14</b>		
Vodafone Idea Ltd		1.52	BSE Ltd.		1.96
Himachal Futuristic Comm Ltd		0.22	Angel One Limited		0.18
<b>Chemicals &amp; Petrochemicals</b>			<b>Auto Components</b>		
Gujarat Narmada Valley Fertilisers Co Ltd.		3.45	<b>4.24</b>		
Linde India Ltd.		1.70	Tube Investments of India Ltd.		2.22
SRF Ltd.		0.83	UNO MINDA LIMITED		2.02
<b>IT - Software</b>			<b>Textiles &amp; Apparels</b>		
Tata Elxsi Ltd.		4.80	<b>2.00</b>		
KPIT Technologies Ltd.		2.10	Page Industries Ltd		2.00
<b>Finance</b>			<b>Consumable Fuels</b>		
Poonawalla Fincorp Ltd.		2.46	<b>1.94</b>		
Cholamandalam Investment and Finance Company Ltd.		1.43	Coal India Ltd.		1.94
Bajaj Holdings and Investment Ltd.		0.81	<b>Realty</b>		
<b>Aerospace &amp; Defense</b>			<b>4.80</b>		
Hindustan Aeronautics Ltd.		2.14	Oberoi Realty Ltd		1.42
Bharat Electronics Ltd.		2.04	Macrotech Developers Ltd		0.39
<b>Leisure Services</b>			<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
The Indian Hotels Company Ltd.		3.12	<b>1.68</b>		
Indian Railway Catering And Tourism Corporation Ltd.		0.99	Escorts Ltd.		1.68
<b>Gas</b>			<b>Diversified FMCG</b>		
Adani Total Gas Ltd.		3.94	<b>1.68</b>		
<b>Industrial Products</b>			<b>Retailing</b>		
KEI Industries Ltd.		2.85	<b>1.68</b>		
Polycab India Ltd.		0.64	Aditya Birla Fashion and Retail Ltd		1.68
			<b>Entertainment</b>		
			<b>1.59</b>		
			<b>Consumer Durables</b>		
			<b>1.17</b>		
			<b>Fertilizers &amp; Agrochemicals</b>		
			<b>0.22</b>		
			<b>Equity &amp; Equity Related - Total</b>		
			<b>98.28</b>		
			<b>Triparty Repo</b>		
			<b>1.40</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.32</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



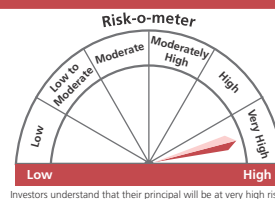
## Product Label as on 30th September, 2022

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

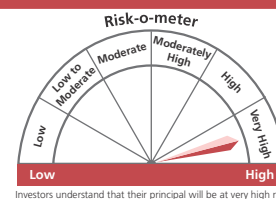
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



Kotak NIFTY Alpha 50 ETF NAV as on September 30, 2022: ₹28.7847 (Reg-Plan-IDCW).

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST.

# 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:	₹36.54 crs
AUM:	₹35.79 crs
Benchmark:	Nifty50 Value 20 TRI
Allotment date:	December 2, 2015
Folio count:	10,871

## 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:	31.23%
Tracking Error:	0.07%

## Minimum Investment Amount

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

## Load Structure

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

## Total Expense Ratio\*\*

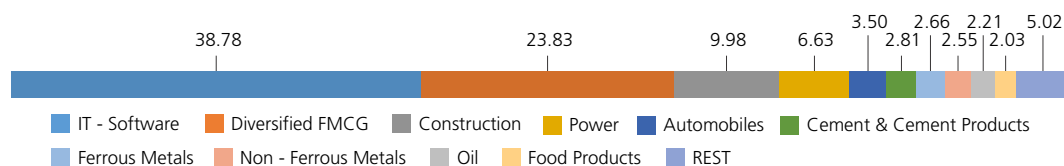
Regular: 0.14%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Wipro Ltd.	IT - Software	2.61
Infosys Ltd.	IT - Software	15.15	Hindalco Industries Ltd	Non - Ferrous Metals	2.55
Tata Consultancy Services Ltd.	IT - Software	13.76	Oil & Natural Gas Corporation Ltd.	Oil	2.21
ITC Ltd.	Diversified FMCG	13.07	Britannia Industries Ltd.	Food Products	2.03
Hindustan Unilever Ltd.	Diversified FMCG	10.76	Bajaj Auto Ltd.	Automobiles	2.02
Larsen And Toubro Ltd.	Construction	9.98	Coal India Ltd.	Consumable Fuels	1.99
HCL Technologies Ltd.	IT - Software	4.41	UPL Ltd	Fertilizers & Agrochemicals	1.60
National Thermal Power Corporation Limited	Power	3.39	Hero MotoCorp Ltd.	Automobiles	1.48
Power Grid Corporation Of India Ltd.	Power	3.24	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.30
Tech Mahindra Ltd.	IT - Software	2.85	<b>Equity &amp; Equity Related - Total</b>		
Grasim Industries Ltd.	Cement & Cement Products	2.81	<b>Net Current Assets/(Liabilities)</b>		
JSW Steel Ltd.	Ferrous Metals	2.66	<b>Grand Total</b>		
					<b>99.87</b>
					<b>0.13</b>
					<b>100.00</b>

## SECTOR ALLOCATION (%)



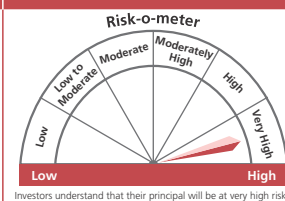
## Product Label as on 30th September, 2022

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

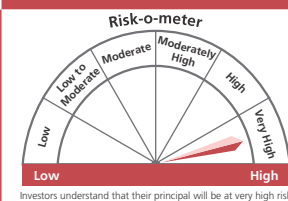
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

## Fund



## Benchmark



Kotak Nifty 50 Value 20 ETF IDCW NAV as on September 30, 2022: ₹94.6569

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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: ₹21.58 crs  
 AUM: ₹21.05 crs  
 Benchmark: S&P BSE SENSEX TRI  
 Allotment date: June 6, 2008  
 Folio count: 2,028

## 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:	14.03%
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\*\*

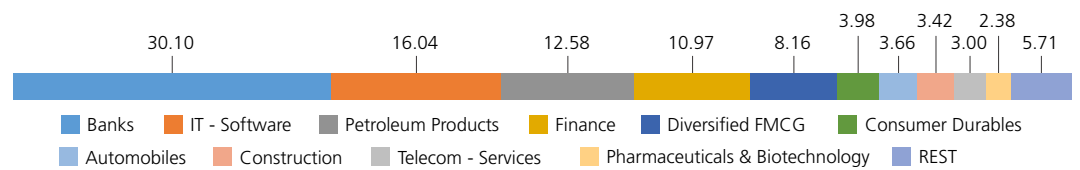
Regular: 0.28%

Data as on September 30, 2022

## 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	12.58	Bajaj Finserv Ltd.	Finance	1.60
HDFC Bank Ltd.	Banks	9.57	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals & Biotechnology	1.57
ICICI Bank Ltd.	Banks	9.20	HCL Technologies Ltd.	IT - Software	1.51
Infosys Ltd.	IT - Software	7.93	Tata Steel Ltd.	Ferrous Metals	1.23
HDFC Ltd.	Finance	6.37	IndusInd Bank Ltd.	Banks	1.18
Tata Consultancy Services Ltd.	IT - Software	4.72	National Thermal Power Corporation Limited	Power	1.16
ITC Ltd.	Diversified FMCG	4.47	Power Grid Corporation Of India Ltd.	Power	1.11
Kotak Mahindra Bank Ltd.	Banks	3.99	Ultratech Cement Ltd.	Cement & Cement Products	1.11
Hindustan Unilever Ltd.	Diversified FMCG	3.69	Nestle India Ltd.	Food Products	1.04
Larsen And Toubro Ltd.	Construction	3.42	Tech Mahindra Ltd.	IT - Software	0.98
Axis Bank Ltd.	Banks	3.11	Wipro Ltd.	IT - Software	0.90
State Bank Of India	Banks	3.05	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.81
Bajaj Finance Ltd.	Finance	3.00	Asian Paints Ltd.	Consumer Durables	2.31
Bharti Airtel Ltd	Telecom - Services	3.00	Mahindra & Mahindra Ltd.	Automobiles	1.86
Equity & Equity Related - Total			Maruti Suzuki India Limited	Automobiles	1.80
Net Current Assets/(Liabilities)			Titan Company Ltd.	Consumer Durables	1.67
Grand Total					100.00

## SECTOR ALLOCATION (%)



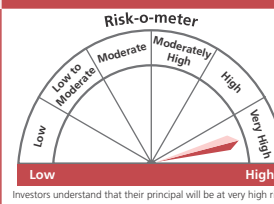
## Product Label as on 30th September, 2022

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

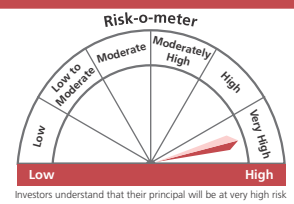
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



Kotak S&P BSE Sensex ETF NAV as on September 30, 2022: ₹60.6584

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78. For last three IDCW, please refer page no 82-84.



# 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>	₹4.94 crs
<b>AUM:</b>	₹4.92 crs
<b>Benchmark:</b>	Nifty Midcap 50 (Total Return Index)
<b>Allotment date:</b>	January 28, 2022
<b>Folio count:</b>	1,711

## 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

<b>Portfolio Turnover:</b>	277.46%
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## 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\*\*

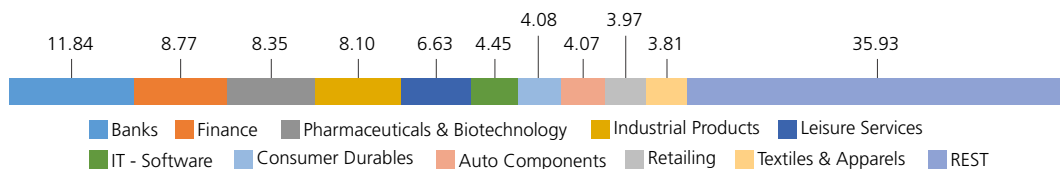
Regular: 0.15%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Textiles &amp; Apparels</b>		
<b>Banks</b>			<b>11.84</b>		
AU Small Finance Bank Ltd.		3.65	Page Industries Ltd		3.81
Federal Bank Ltd.		2.97	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
IDFC First Bank Limited		1.94	<b>3.62</b>		
Canara Bank		1.92	Ashok Leyland Ltd.		2.74
Punjab National Bank		1.36	Escorts Ltd.		0.88
<b>Finance</b>			<b>Ferrous Metals</b>		
<b>8.77</b>			<b>3.52</b>		
Shriram Transport Finance Co Ltd.		2.87	Jindal Steel & Power Ltd.		2.13
LIC Housing Finance Ltd.		1.56	Steel Authority of India Ltd.		1.39
Power Finance Corporation Ltd.		1.52	<b>Realty</b>		
Rural Electrification Corporation Ltd		1.45	<b>3.07</b>		
Mahindra & Mahindra Financial Services Ltd.		1.37	Godrej Properties Limited		1.74
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>Automobiles</b>		
<b>8.35</b>			<b>3.00</b>		
Lupin Ltd.		2.05	TVS Motors Company Ltd		3.00
Alkem Laboratories Ltd.		2.01	<b>Entertainment</b>		
Aurobindo Pharma Ltd.		1.79	<b>2.97</b>		
Abbott India Ltd.		1.28	Zee Entertainment Enterprises Ltd		2.97
Zydus Lifesciences Limited		1.22	<b>Gas</b>		
<b>Industrial Products</b>			<b>2.95</b>		
<b>8.10</b>			<b>2.95</b>		
Astral Ltd.		2.46	Petronet LNG Ltd.		1.87
Bharat Forge Ltd.		2.22	Gujarat Gas Ltd.		1.08
Cummins India Ltd.		2.03	<b>Telecom - Services</b>		
Polycab India Ltd.		1.39	<b>2.56</b>		
<b>Leisure Services</b>			<b>1.68</b>		
<b>6.63</b>			<b>1.68</b>		
The Indian Hotels Company Ltd.		3.65	Tata Communications Ltd.		1.68
Jubilant Foodworks Limited		2.98	Vodafone Idea Ltd		0.88
<b>IT - Software</b>			<b>Transport Services</b>		
<b>4.45</b>			<b>2.44</b>		
Persistent Systems Limited		2.04	Container Corporation of India Ltd.		2.44
Coforge Limited		1.54	<b>Insurance</b>		
Oracle Financial Services Software Ltd		0.87	<b>2.07</b>		
<b>Consumer Durables</b>			<b>Electrical Equipment</b>		
<b>4.08</b>			<b>2.05</b>		
Voltas Ltd.		2.62	ABB India Ltd		2.05
Bata India Ltd.		1.46	<b>Petroleum Products</b>		
<b>Auto Components</b>			<b>1.72</b>		
<b>4.07</b>			<b>1.72</b>		
MRF Limited		2.16	Hindustan Petroleum Corporation Ltd		1.72
Balkrishna Industries Ltd.		1.91	<b>Beverages</b>		
<b>Retailing</b>			<b>1.52</b>		
<b>3.97</b>			<b>1.52</b>		
Trent Ltd		3.97	United Breweries Ltd.		1.52
<b>Equity &amp; Equity related - Total</b>			<b>IT - Services</b>		
<b>98.95</b>			<b>1.23</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>4.07</b>		
<b>1.05</b>			<b>1.23</b>		
<b>Grand Total</b>			<b>Industrial Manufacturing</b>		
<b>100.00</b>			<b>1.14</b>		
			<b>1.14</b>		
			<b>Power</b>		
			<b>1.02</b>		
			<b>1.02</b>		
			<b>Equity &amp; Equity related - Total</b>		
			<b>98.95</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>1.05</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



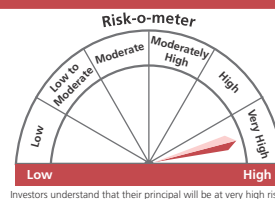
## Product Label as on 30th September, 2022

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

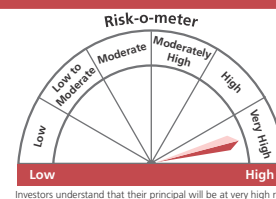
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

## Fund



## Benchmark



Kotak Nifty Midcap 50 ETF NAV as on September 30, 2022: ₹83.902 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# KOTAK NIFTY 100 LOW VOLATILITY 30 ETF

An open ended scheme replicating/tracking NIFTY 100 Low Volatility 30 Index Fund  
NSE Symbol - KOTAKLOVOL

<b>Fund Manager:</b>	Mr. Devender Singhal Mr. Abhishek Bisen & Mr. Satish Dondapati*
<b>AAUM:</b>	₹0.95 crs
<b>AUM:</b>	₹1.05 crs
<b>Benchmark:</b>	NIFTY 100 Low Volatility 30 Index (Total Return Index)
<b>Allotment date:</b>	March 23, 2022
<b>Folio count:</b>	1,787

## 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:	816.85%
---------------------	---------

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)

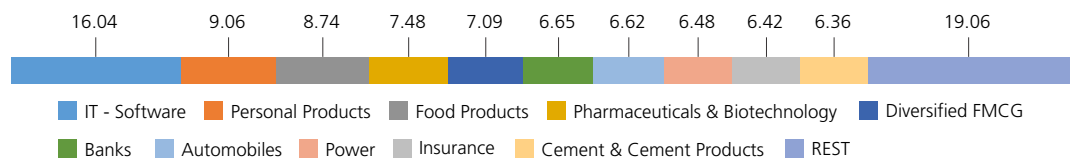
Total Expense Ratio\*\*  
Regular: 0.30%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			Hero MotoCorp Ltd.		3.00
<b>IT - Software</b>			<b>Power</b>		<b>6.48</b>
Tata Consultancy Services Ltd.		3.68	Power Grid Corporation Of India Ltd.		3.43
HCL Technologies Ltd.		3.29	National Thermal Power Corporation Limited		3.05
Infosys Ltd.		3.29	<b>Insurance</b>		<b>6.42</b>
Wipro Ltd.		3.07	SBI Life Insurance Company Ltd		3.29
Tech Mahindra Ltd.		2.71	HDFC Life Insurance Company Ltd.		3.13
<b>Personal Products</b>			<b>Cement &amp; Cement Products</b>		<b>6.36</b>
Colgate Palmolive (India ) Ltd.		3.06	Ultratech Cement Ltd.		3.33
Dabur India Ltd.		3.03	ACC Ltd.		3.03
Marico Ltd.		2.97	<b>Petroleum Products</b>		<b>6.31</b>
<b>Food Products</b>			Nestle India Ltd.		4.73
Britannia Industries Ltd.		4.01	Indian Oil Corporation Ltd		3.26
<b>Pharmaceuticals &amp; Biotechnology</b>			Reliance Industries Ltd.		3.05
Dr Reddys Laboratories Ltd.		3.83	<b>Consumer Durables</b>		<b>5.93</b>
Cipla Ltd.		3.65	Asian Paints Ltd.		3.02
<b>Diversified FMCG</b>			Berger Paints (I) Ltd.		2.91
Hindustan Unilever Ltd.		3.66	<b>Construction</b>		<b>3.42</b>
ITC Ltd.		3.43	Larsen And Toubro Ltd.		3.42
<b>Banks</b>			<b>Chemicals &amp; Petrochemicals</b>		<b>2.84</b>
HDFC Bank Ltd.		3.52	Pidilite Industries Ltd.		2.84
Kotak Mahindra Bank Ltd.		3.13	<b>Equity &amp; Equity Related - Total</b>		
<b>Automobiles</b>			<b>6.62</b>	<b>99.44</b>	
Bajaj Auto Ltd.		3.62	<b>Net Current Assets/(Liabilities)</b>	<b>0.56</b>	
<b>Grand Total</b>			<b>100.00</b>		

## SECTOR ALLOCATION (%)

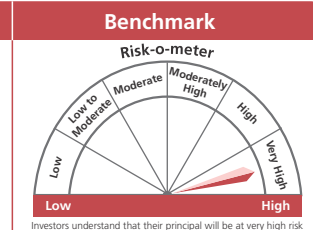
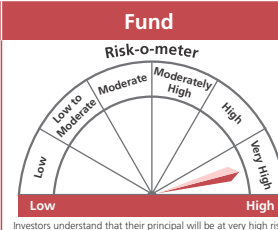


## Product Label as on 30th September, 2022

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.



Kotak Nifty 100 Low Volatility 30 ETF Fund NAV as on September 30, 2022: ₹13.0233 (Reg-Plan-IDCW),

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# 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:	₹0.72 crs
AUM:	₹0.71 crs
Benchmark:	NIFTY India Consumption Index TRI
Allotment date:	July 28, 2022
Folio count:	162

## 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:	338.60%
---------------------	---------

## 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\*\*

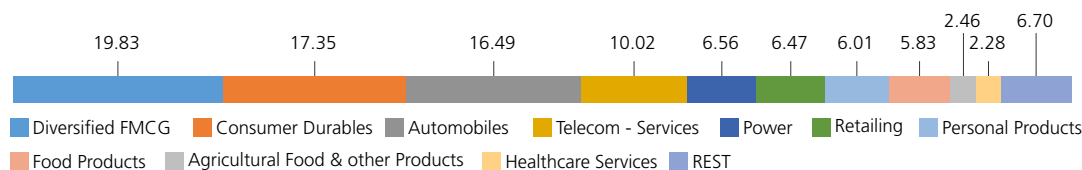
Regular: 0.30%

Data as on September 30, 2022

## 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>6.01</b>		
<b>19.83</b>			Godrej Consumer Products Ltd.		
Hindustan Unilever Ltd.		9.98	Dabur India Ltd.		1.72
ITC Ltd.		9.85	Marico Ltd.		1.42
<b>Consumer Durables</b>			<b>Food Products</b>		
<b>17.35</b>			<b>5.83</b>		
Asian Paints Ltd.		7.71	Nestle India Ltd.		3.50
Titan Company Ltd.		5.58	Britannia Industries Ltd.		2.33
Havells India Ltd.		1.73	<b>Agricultural Food &amp; other Products</b>		
Crompton Greaves		1.26	<b>2.46</b>		
Consumer Electricals Ltd		1.07	Tata Consumer Products Ltd		
Volta Ltd.		1.07	<b>Healthcare Services</b>		
<b>Automobiles</b>			<b>2.28</b>		
<b>16.49</b>			Apollo Hospitals Enterprises Ltd.		
Mahindra & Mahindra Ltd.		6.21	<b>Textiles &amp; Apparels</b>		
Maruti Suzuki India Limited		5.96	<b>1.43</b>		
Eicher Motors Ltd.		2.63	Page Industries Ltd		
Hero MotoCorp Ltd.		1.69	<b>Beverages</b>		
<b>Telecom - Services</b>			<b>1.28</b>		
<b>10.02</b>			United Spirits Ltd.		
Bharti Airtel Ltd		10.02	<b>Entertainment</b>		
<b>Power</b>			<b>1.22</b>		
<b>6.56</b>			Zee Entertainment Enterprises Ltd		
Adani Transmission Ltd		4.68	<b>Leisure Services</b>		
Tata Power Co. Ltd.		1.88	<b>1.22</b>		
<b>Retailing</b>			<b>1.13</b>		
<b>6.47</b>			Jubilant Foodworks Limited		
Avenue Supermarts Ltd.		3.33	<b>Realty</b>		
Trent Ltd		1.62	<b>1.13</b>		
Info Edge (India) Ltd.		1.52	<b>Equity &amp; Equity related - Total</b>		
<b>Grand Total</b>			<b>99.58</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.42</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

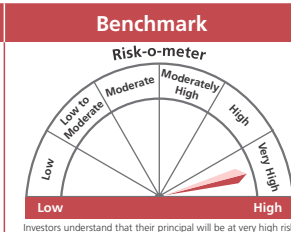
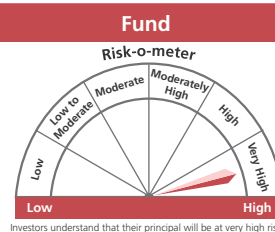


## Product Label as on 30th September, 2022

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.



Kotak Nifty India Consumption ETF Fund NAV as on September 30, 2022: ₹78.7166

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

Scheme has not completed 6 months since inception

# KOTAK NIFTY MNC ETF

An open ended scheme replicating/tracking NIFTY MNC Index  
NSE Symbol - KOTAKMNC

Fund Manager:	Mr. Devender Singhal Mr. Satish Dondapati & Mr. Abhishek Bisen*
AAUM:	₹13.16 crs
AUM:	₹44.67 crs
Benchmark:	NIFTY MNC Index TRI
Allotment date:	August 05, 2022
Folio count:	313

## 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:	93.03%
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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\*\*

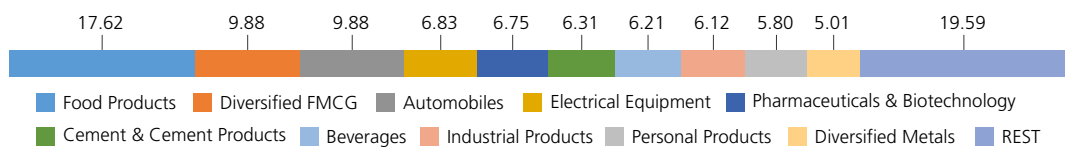
Regular: 0.30%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Personal Products</b>		
<b>Food Products</b>			<b>5.80</b>		
Nestle India Ltd.		10.07	Colgate Palmolive (India) Ltd.		3.62
Britannia Industries Ltd.		7.55	Procter & Gamble Hygiene and Health Care Ltd.		2.18
<b>Automobiles</b>			<b>Diversified Metals</b>		
Maruti Suzuki India Limited		9.88	Vedanta Ltd.		5.01
<b>Diversified FMCG</b>			<b>Auto Components</b>		
Hindustan Unilever Ltd.		9.88	Bosch Ltd.		2.25
<b>Electrical Equipment</b>			Schaeffler India Ltd		
Siemens Ltd.		4.11	<b>IT - Software</b>		
ABB India Ltd		2.72	<b>4.04</b>		
<b>Pharmaceuticals &amp; Biotechnology</b>			Mphasis Ltd		
Gland Pharma Limited		2.07	Oracle Financial Services Software Ltd		
Abbott India Ltd.		1.69	<b>Agricultural, Commercial &amp; Construction Vehicles</b>		
Pfizer Ltd.		1.10	<b>3.66</b>		
GlaxoSmithKline Pharmaceuticals Ltd.		1.00	Ashok Leyland Ltd.		
Sanofi India Ltd.		0.89	<b>Consumer Durables</b>		
<b>Cement &amp; Cement Products</b>			<b>3.05</b>		
Ambuja Cements Ltd.		6.31	Bata India Ltd.		
<b>Beverages</b>			Kansai Nerolac Paints Ltd		
United Spirits Ltd.		4.18	<b>Industrial Manufacturing</b>		
United Breweries Ltd.		2.03	<b>1.47</b>		
<b>Industrial Products</b>			<b>Telecom - Services</b>		
Cummins India Ltd.		2.70	<b>1.18</b>		
SKF India Ltd		1.82	Vodafone Idea Ltd		
Grindwell Norton Ltd.		1.60	<b>Diversified</b>		
			<b>1.16</b>		
			<b>Equity &amp; Equity related - Total</b>		
			<b>99.39</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.61</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)

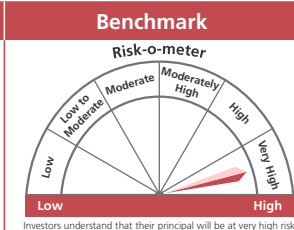
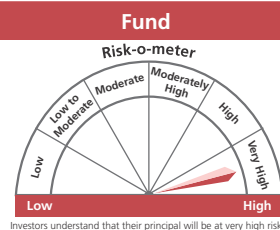


## Product Label as on 30th September, 2022

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.



Kotak Nifty MNC ETF Fund NAV as on September 30, 2022: ₹19.7193

\*\*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:** ₹247.44 crs

**AUM:** ₹245.17 crs

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

**Allotment date:** June 21, 2021

**Folio count:** 49,167

## 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:	9.56%
Tracking Error:	0.23%

## 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\*\*

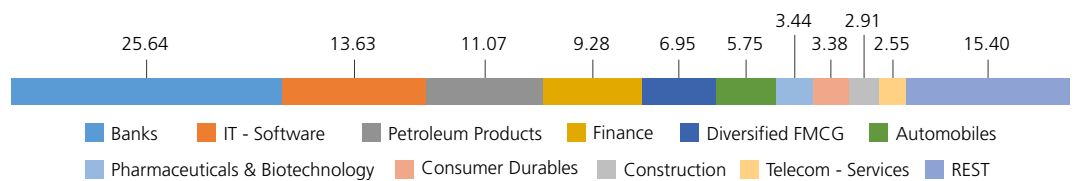
Regular: 0.51%; Direct: 0.18%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Telecom - Services</b>		
<b>Banks</b>			<b>25.55</b>		
HDFC Bank Ltd.		8.15	Bharti Airtel Ltd		2.55
ICICI Bank Ltd.		7.83	<b>Power</b>		
Kotak Mahindra Bank Ltd.		3.48	<b>1.94</b>		
State Bank Of India		2.65	National Thermal Power Corporation Limited		0.99
Axis Bank Ltd.		2.52	Power Grid Corporation Of India Ltd.		0.95
IndusInd Bank Ltd.		1.01	<b>Ferrous Metals</b>		
<b>IT - Software</b>			<b>1.82</b>		
Infosys Ltd.		6.74	Tata Steel Ltd.		1.04
Tata Consultancy Services Ltd.		4.01	JSW Steel Ltd.		0.78
HCL Technologies Ltd.		1.29	<b>Cement &amp; Cement Products</b>		
Tech Mahindra Ltd.		0.83	<b>1.76</b>		
Wipro Ltd.		0.76	Ultratech Cement Ltd.		0.94
<b>Petroleum Products</b>			<b>Food Products</b>		
<b>11.07</b>			<b>1.48</b>		
Reliance Industries Ltd.		10.69	Nestle India Ltd.		0.89
Bharat Petroleum Corporation Ltd.		0.38	Britannia Industries Ltd.		0.59
<b>Finance</b>			<b>Insurance</b>		
<b>9.28</b>			<b>1.38</b>		
HDFC Ltd.		5.41	SBI Life Insurance Company Ltd		0.73
Bajaj Finance Ltd.		2.55	HDFC Life Insurance Company Ltd.		0.65
Bajaj Finserv Ltd.		1.32	<b>Metals &amp; Minerals Trading</b>		
<b>Diversified FMCG</b>			<b>1.23</b>		
<b>6.95</b>			<b>1.23</b>		
ITC Ltd.		3.81	Adani Enterprises Ltd.		1.23
Hindustan Unilever Ltd.		3.14	<b>Transport Infrastructure</b>		
<b>Automobiles</b>			<b>0.77</b>		
<b>5.75</b>			<b>0.77</b>		
Mahindra & Mahindra Ltd.		1.58	Adani Port and Special Economic Zone Ltd.		0.77
Maruti Suzuki India Limited		1.53	<b>Non - Ferrous Metals</b>		
Tata Motors Ltd.		0.95	<b>0.74</b>		
Eicher Motors Ltd.		0.67	Hindalco Industries Ltd		0.74
Bajaj Auto Ltd.		0.59	<b>Oil</b>		
Hero MotoCorp Ltd.		0.43	<b>0.64</b>		
<b>Pharmaceuticals &amp; Biotechnology</b>			<b>0.64</b>		
<b>3.44</b>			<b>Oil &amp; Natural Gas Corporation Ltd.</b>		
Sun Pharmaceuticals Industries Ltd.		1.34	<b>Agricultural Food &amp; other Products</b>		
Cipla Ltd.		0.79	<b>0.63</b>		
Dr Reddys Laboratories Ltd.		0.69	<b>0.63</b>		
Divi s Laboratories Ltd.		0.62	<b>Consumable Fuels</b>		
<b>Consumer Durables</b>			<b>0.58</b>		
<b>3.38</b>			<b>0.58</b>		
Asian Paints Ltd.		1.96	Coal India Ltd.		0.58
Titan Company Ltd.		1.42	<b>Healthcare Services</b>		
<b>Construction</b>			<b>0.58</b>		
<b>2.91</b>			<b>0.58</b>		
Larsen And Toubro Ltd.		2.91	Apollo Hospitals Enterprises Ltd.		0.58
<b>Equity &amp; Equity related - Total</b>			<b>Fertilizers &amp; Agrochemicals</b>		
<b>98.62</b>			<b>0.47</b>		
<b>Triparty Repo</b>			<b>0.47</b>		
<b>1.39</b>			<b>0.47</b>		
<b>Net Current Assets/(Liabilities)</b>			<b>UPL Ltd</b>		
<b>-0.01</b>			<b>0.47</b>		
<b>Grand Total</b>			<b>Equity &amp; Equity related - Total</b>		
<b>100.00</b>			<b>98.62</b>		
			<b>Triparty Repo</b>		
			<b>1.39</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>-0.01</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

## SECTOR ALLOCATION (%)



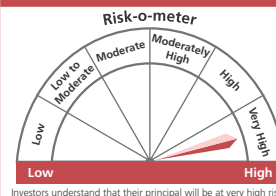
## Product Label as on 30th September, 2022

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

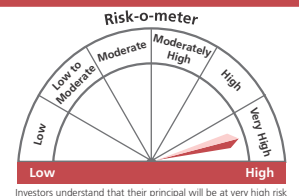
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

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

## Fund



## Benchmark



Kotak Nifty 50 Index Fund NAV as on September 30, 2022: ₹10.9441 (Reg-Plan-IDCW), ₹10.9904 (Dir-Plan-IDCW), ₹10.9441 (Growth Option), ₹10.9908 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.



# KOTAK NIFTY NEXT 50 INDEX FUND

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

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹108.08 crs
AUM:	₹104.31 crs
Benchmark:	Nifty Next 50 Index TRI
Allotment date:	March 10, 2021
Folio count:	9,605

## 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:	70.12%
Tracking Error:	0.41%

## Minimum Investment Amount

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

Ideal Investments Horizon: 5 years & above

## Load Structure

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

## Total Expense Ratio\*\*

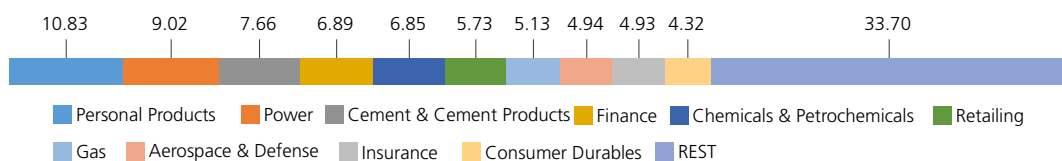
Regular: 0.83%; Direct: 0.31%

Data as on September 30, 2022

## PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
<b>Equity &amp; Equity related</b>			<b>Consumer Durables</b>		
<b>Personal Products</b>			<b>9.02</b>		
Godrej Consumer Products Ltd.		3.05	Havells India Ltd.		2.99
Dabur India Ltd.		2.97	Berger Paints (I) Ltd.		1.33
Marico Ltd.		2.46	<b>Banks</b>		
Colgate Palmolive (India ) Ltd.		1.92	Bank Of Baroda		2.18
Procter & Gamble Hygiene and Health Care Ltd.		0.43	Bandhan Bank Ltd.		1.79
<b>Power</b>			<b>IT - Software</b>		
Tata Power Co. Ltd.		3.25	Larsen & Toubro Infotech Ltd		1.80
Adani Transmission Ltd		3.04	Mphasis Ltd		1.53
Adani Green Energy Ltd.		2.73	<b>Pharmaceuticals &amp; Biotechnology</b>		
<b>Cement &amp; Cement Products</b>			<b>9.02</b>		
Ambuja Cements Ltd.		3.36	Torrent Pharmaceuticals Ltd.		1.36
Shree Cement Ltd.		2.49	Biocon Ltd.		1.18
ACC Ltd.		1.81	Gland Pharma Limited		0.41
<b>Finance</b>			<b>Diversified Metals</b>		
Cholamandalam Investment and Finance Company Ltd.		2.56	Vedanta Ltd.		2.67
SBI Cards & Payment Services Pvt. Ltd.		2.29	<b>Auto Components</b>		
Bajaj Holdings and Investment Ltd.		1.04	Samvardhana Motherson International Limited		1.22
Muthoot Finance Ltd		1.00	Bosch Ltd.		1.20
<b>Chemicals &amp; Petrochemicals</b>			<b>Petroleum Products</b>		
Pidilite Industries Ltd.		3.63	Indian Oil Corporation Ltd		2.26
SRF Ltd.		3.22	<b>Beverages</b>		
<b>Retailing</b>			<b>2.22</b>		
Info Edge (India) Ltd.		2.65	United Spirits Ltd.		2.22
Avenue Supermarts Ltd.		2.17	<b>Electrical Equipment</b>		
Zomato Ltd.		0.65	Siemens Ltd.		2.19
FSN E-Commerce Ventures Ltd.		0.26	<b>Fertilizers &amp; Agrochemicals</b>		
<b>Gas</b>			<b>5.13</b>		
Adani Total Gas Ltd.		3.05	P I Industries Ltd		2.14
GAIL (India) Ltd.		2.08	<b>Realty</b>		
<b>Aerospace &amp; Defense</b>			<b>5.73</b>		
Bharat Electronics Ltd.		3.20	DLF Ltd.		1.96
Hindustan Aeronautics Ltd.		1.74	<b>Leisure Services</b>		
<b>Insurance</b>			<b>4.94</b>		
ICICI Lombard General Insurance Company Ltd		2.60	Indian Railway Catering And Tourism Corporation Ltd.		1.65
ICICI Prudential Life Insurance Company Ltd		1.81	<b>Transport Services</b>		
Life Insurance Corporation Of India Ltd.		0.52	Inter Globe Aviation Ltd		1.58
			<b>Telecom - Services</b>		
			<b>4.94</b>		
			Indus Towers Ltd.		
			<b>1.46</b>		
			<b>Capital Markets</b>		
			<b>1.11</b>		
			HDFC Asset Management Company Ltd.		
			<b>1.11</b>		
			<b>Financial Technology (Fintech)</b>		
			<b>0.19</b>		
			One 97 Communications Ltd.		
			<b>0.19</b>		
			<b>Equity &amp; Equity related - Total</b>		
			<b>98.40</b>		
			<b>Triparty Repo</b>		
			<b>1.53</b>		
			<b>Net Current Assets/(Liabilities)</b>		
			<b>0.07</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>

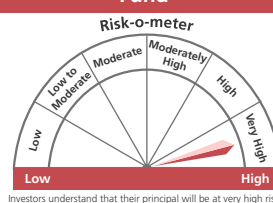
## Product Label as on 30th September, 2022

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

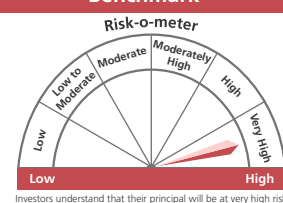
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.

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

## Fund



## Benchmark



Kotak Nifty Next 50 Index Fund NAV as on September 30, 2022: ₹12.1137 (Reg-Plan-IDCW), ₹12.2141 (Dir-Plan-IDCW), ₹12.1134 (Growth Option), ₹12.2143 (Direct Growth Option)

\*For Fund Manager experience, please refer page 79-81. \*\*Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 70-78.

# Scheme Performances as on September 30, 2022

## 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	13.47%	12.00%	1.47%	11.84%	1.63%	11.51%	52,070	43,939	43,124	41,469
Last 1 Year	-1.54%	-0.22%	-1.32%	-0.53%	-1.00%	-1.64%	9,846	9,978	9,947	9,836
Last 3 Years	13.52%	17.95%	-4.43%	16.95%	-3.43%	15.57%	14,633	16,417	16,003	15,443
Last 5 Years	10.68%	12.79%	-2.12%	12.80%	-2.12%	13.19%	16,618	18,270	18,270	18,590

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	13.93%	14.72%	-0.79%	14.02%	-0.09%	11.47%	75,600	84,190	76,564	53,890
Last 1 Year	6.94%	3.65%	3.29%	2.10%	4.84%	-1.64%	10,694	10,365	10,210	9,836
Last 3 Years	25.64%	26.53%	-0.89%	25.36%	0.29%	15.57%	19,847	20,273	19,711	15,443
Last 5 Years	15.29%	14.36%	0.93%	12.21%	3.09%	13.19%	20,387	19,575	17,797	18,590

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

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

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

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

## Kotak Equity Opportunities Fund

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	18.05%	NA	NA	15.24%	2.80%	15.26%	2,00,357	NA	1,29,801	1,30,126
Last 1 Year	3.13%	1.39%	1.74%	-0.53%	3.66%	-1.64%	10,313	10,139	9,947	9,836
Last 3 Years	18.84%	21.19%	-2.35%	16.95%	1.89%	15.57%	16,793	17,809	16,003	15,443
Last 5 Years	12.66%	13.68%	-1.02%	12.80%	-0.14%	13.19%	18,159	19,001	18,270	18,590

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

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

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

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

## Kotak Small Cap Fund

	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	17.28%	NA	NA	12.65%	4.63%	14.21%	1,65,478	NA	NA	1,03,769
Last 1 Year	3.51%	-0.72%	4.23%	-12.30%	15.81%	-1.64%	10,351	9,928	8,770	9,836
Last 3 Years	33.22%	26.53%	6.69%	20.29%	12.92%	15.57%	23,660	20,270	17,416	15,443
Last 5 Years	17.81%	9.64%	8.16%	5.54%	12.27%	13.19%	22,710	15,854	13,099	18,590

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

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

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

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

## Kotak Bluechip Fund

	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	S&P BSE SENSEX TRI ##	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	S&P BSE SENSEX TRI ##
Since Inception	18.98%	17.48%	1.50%	16.81%	2.17%	17.38%	3,04,912	2,37,604	2,12,291	2,33,784
Last 1 Year	-3.32%	-0.95%	-2.37%	-1.64%	-1.69%	-1.64%	9,668	9,905	9,836	9,836
Last 3 Years	15.83%	15.83%	0.00%	15.57%	0.26%	15.39%	15,547	15,548	15,443	15,370
Last 5 Years	11.91%	12.80%	-0.88%	13.19%	-1.27%	14.22%	17,565	18,271	18,590	19,456

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

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

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

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

Since Inception date of Kotak Bluechip Fund- IDCW plan is 29/12/1998. Alpha is difference of scheme return with benchmark return.

## Kotak Multicap Fund

	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	1.82%	0.47%	1.36%	-2.15%	10,183	10,047	9,784
Last 1 Year	1.83%	0.39%	1.44%	-1.64%	10,183	10,039	9,836

Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

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

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. 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 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	12.49%	13.17%	-0.68%	13.18%	72,801	80,571	80,689
Last 1 Year	3.31%	-0.22%	3.52%	-1.64%	10,331	9,978	9,836
Last 3 Years	18.19%	17.95%	0.24%	15.57%	16,519	16,417	15,443
Last 5 Years	12.91%	12.79%	0.12%	13.19%	18,366	18,270	18,590

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

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

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

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

## Kotak Focused Equity Fund

	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	16.26%	16.12%	0.14%	15.22%	1.04%	14.05%	16,222	16,159	15,762	15,254
Last 1 Year	-0.56%	-0.22%	-0.34%	-0.53%	-0.03%	-1.64%	9,944	9,978	9,947	9,836
Last 3 Years	15.85%	17.95%	-2.10%	16.95%	-1.10%	15.57%	15,555	16,417	16,003	15,443

Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019. Mr. Harish Krishnan ceased to be the fund manager of the said scheme w.e.f October 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 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	20.46%	17.31%	3.15%	14.62%	17,213	15,932	14,892
Last 1 Year	-5.60%	-2.95%	-2.65%	-1.64%	9,440	9,705	9,836

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

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

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

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

## Kotak ESG Opportunities Fund

	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	7.28%	16.05%	-8.76%	15.42%	11,351	13,077	12,951
Last 1 Year	-7.92%	-4.60%	-3.32%	-1.64%	9,208	9,540	9,836

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

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

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

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

## Kotak India EQ Contra Fund

	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.12%	13.62%	-0.50%	13.98%	-0.85%	13.73%	83,267	89,778	94,742	91,282
Last 1 Year	-0.20%	-0.22%	0.01%	-0.95%	0.75%	-1.64%	9,980	9,978	9,905	9,836
Last 3 Years	16.45%	17.95%	-1.50%	15.83%	0.62%	15.57%	15,800	16,417	15,548	15,443
Last 5 Years	13.16%	12.79%	0.37%	12.80%	0.36%	13.19%	18,569	18,270	18,271	18,590

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

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

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

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

## Kotak Infrastructure and Economic Reform Fund

	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	ALPHA (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	Nifty 50 TRI##
Since Inception	9.14%	1.65%	7.49%	4.35%	4.78%	9.81%	35,864	12,702	18,637	39,217
Last 1 Year	11.39%	0.41%	10.98%	4.86%	6.52%	-1.64%	11,139	10,041	10,486	9,836
Last 3 Years	21.75%	17.50%	4.25%	17.28%	4.47%	15.57%	18,056	16,228	16,137	15,443
Last 5 Years	11.31%	10.73%	0.57%	8.80%	2.50%	13.19%	17,094	16,658	15,254	18,590

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

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

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

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

## Kotak India Growth Fund - Series 4

	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	ALPHA	Nifty 50 TRI##	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	Nifty 50 TRI##
Since Inception	15.57%	12.47%	3.09%	12.93%	19,485	17,193	17,517
Last 1 Year	5.26%	-0.53%	5.79%	-1.64%	10,526	9,947	9,836
Last 3 Years	28.10%	16.95%	11.15%	15.57%	21,035	16,003	15,443

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Equity Hybrid Fund

	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	ALPHA	Nifty 50 TRI##	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	Nifty 50 TRI##
Since Inception	11.03%	10.18%	0.85%	10.87%	22,868	21,520	22,618
Last 1 Year	3.39%	-0.38%	3.77%	-1.64%	10,339	9,962	9,836
Last 3 Years	17.13%	13.07%	4.05%	15.57%	16,075	14,462	15,443
Last 5 Years	11.90%	11.42%	0.48%	13.19%	17,559	17,184	18,590

Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan growth option inception date is 3rd November 2014. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015.

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

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

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

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 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	9.53%	10.38%	-0.85%	11.67%	14,607	15,083	15,829
Last 1 Year	1.44%	0.11%	1.34%	-1.64%	10,144	10,011	9,836
Last 3 Years	10.62%	11.74%	-1.12%	15.57%	13,541	13,956	15,443

Scheme Inception date is 03/08/2018. Mr. Harish Krishnan and Mr. Abhishek Bisen have been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

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

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

## Kotak Multi Asset Allocator Fund of Fund - Dynamic

	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	ALPHA	Nifty 50 TRI ##	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index#	Nifty 50 TRI ##
Since Inception	15.59%	11.01%	4.57%	15.24%	1,38,703	66,644	1,31,292
Last 1 Year	3.49%	0.07%	3.42%	-1.64%	10,349	10,007	9,836
Last 3 Years	17.92%	11.70%	6.23%	15.57%	16,406	13,941	15,443
Last 5 Years	13.21%	10.62%	2.59%	13.19%	18,609	16,572	18,590

Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

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

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

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

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 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	8.35%	8.51%	-0.16%	7.01%	1.34%	6.55%	18,955	19,179	17,162	16,580
Last 1 Year	5.34%	1.78%	3.57%	2.69%	2.66%	-1.90%	10,534	10,178	10,269	9,810
Last 3 Years	9.40%	9.29%	0.11%	6.95%	2.45%	3.33%	13,097	13,057	12,234	11,034
Last 5 Years	8.02%	8.66%	-0.64%	6.85%	1.17%	4.38%	14,710	15,152	13,931	12,391

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	8.14%	8.27%	-0.13%	5.39%	43,721	44,712	26,878
Last 1 Year	2.73%	1.03%	1.71%	-1.90%	10,273	10,103	9,810
Last 3 Years	10.86%	8.10%	2.77%	3.33%	13,629	12,633	11,034
Last 5 Years	8.39%	7.68%	0.70%	4.38%	14,965	14,486	12,391

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	6.84%	NA	NA	6.01%	30,834	NA	27,005
Last 1 Year	3.98%	3.75%	0.23%	3.18%	10,398	10,375	10,318
Last 3 Years	4.21%	3.54%	0.67%	4.48%	11,318	11,102	11,406
Last 5 Years	5.01%	4.32%	0.69%	5.53%	12,771	12,357	13,089

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	3.99%	4.15%	-0.16%	5.13%	11,562	11,627	12,037
Last 1 Year	3.89%	4.08%	-0.19%	3.18%	10,389	10,408	10,318
Last 3 Years	3.55%	3.72%	-0.17%	4.48%	11,104	11,159	11,406

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	6.86%	7.01%	-0.15%	6.90%	-0.05%	5.84%	35,054	36,006	35,359	29,259
Last 1 Year	3.98%	4.22%	-0.24%	4.29%	-0.31%	3.18%	10,398	10,422	10,429	10,318
Last 3 Years	3.94%	4.15%	-0.21%	4.16%	-0.22%	4.48%	11,230	11,300	11,301	11,406
Last 5 Years	5.18%	5.30%	-0.12%	5.29%	-0.12%	5.53%	12,875	12,949	12,947	13,089

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year Tbill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year Tbill##
Since Inception	7.24%	7.70%	-0.45%	7.64%	-0.40%	5.92%	35,559	38,387	38,052	28,371
Last 1 Year	3.71%	4.44%	-0.73%	4.47%	-0.76%	3.18%	10,371	10,444	10,447	10,318
Last 3 Years	4.55%	5.05%	-0.50%	4.91%	-0.36%	4.48%	11,428	11,594	11,547	11,406
Last 5 Years	5.70%	6.15%	-0.44%	6.08%	-0.38%	5.53%	13,199	13,479	13,436	13,089

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008.

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

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



## Kotak 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%	5.83%	36,767	37,726	37,595	29,729
Last 1 Year	4.12%	3.98%	0.14%	4.03%	0.09%	3.18%	10,412	10,398	10,403	10,318
Last 3 Years	4.74%	4.38%	0.36%	4.48%	0.27%	4.48%	11,493	11,374	11,405	11,406
Last 5 Years	5.97%	5.52%	0.45%	5.59%	0.38%	5.53%	13,365	13,085	13,127	13,089

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

## Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.24%	7.91%	-0.67%	7.80%	-0.56%	6.15%	27,700	30,330	29,888	23,863
Last 1 Year	3.07%	3.96%	-0.89%	3.84%	-0.77%	3.18%	10,307	10,396	10,384	10,318
Last 3 Years	5.29%	5.34%	-0.05%	5.11%	0.18%	4.48%	11,674	11,689	11,613	11,406
Last 5 Years	6.16%	6.21%	-0.05%	6.08%	0.08%	5.53%	13,488	13,519	13,440	13,089

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

## Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Fund BII Index # (Tier 1)	ALPHA (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Fund BII Index # (Tier 1)	CRISIL Corporate Bond Composite Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.74%	8.48%	-0.74%	8.85%	-1.11%	6.20%	30,679	34,001	35,801	24,711
Last 1 Year	2.70%	3.78%	-1.08%	1.77%	0.93%	-1.90%	10,270	10,378	10,177	9,810
Last 3 Years	5.83%	6.85%	-1.02%	6.82%	-0.99%	3.33%	11,856	12,203	12,190	11,034
Last 5 Years	6.71%	7.24%	-0.52%	6.67%	0.04%	4.38%	13,844	14,186	13,817	12,391

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 31/01/2015. 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.

## 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	7.39%	7.68%	-0.29%	7.62%	-0.24%	6.23%	42,869	45,300	44,836	34,342
Last 1 Year	1.92%	3.23%	-1.32%	2.67%	-0.75%	-1.90%	10,192	10,323	10,267	9,810
Last 3 Years	5.56%	6.17%	-0.60%	6.00%	-0.44%	3.33%	11,765	11,968	11,913	11,034
Last 5 Years	6.17%	6.58%	-0.41%	6.52%	-0.36%	4.38%	13,492	13,756	13,722	12,391

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

## Kotak 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	7.42%	9.19%	-1.77%	9.00%	-1.57%	6.04%	24,297	29,741	29,091	20,694
Last 1 Year	0.39%	5.66%	-5.27%	5.13%	-4.74%	-1.90%	10,039	10,566	10,513	9,810
Last 3 Years	4.65%	8.46%	-3.81%	8.29%	-3.64%	3.33%	11,461	12,761	12,702	11,034
Last 5 Years	5.50%	8.17%	-2.67%	7.94%	-2.44%	4.38%	13,076	14,816	14,659	12,391

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

## Kotak Dynamic Bond Fund

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.06%	8.22%	-0.17%	7.96%	0.10%	6.22%	30,417	31,094	30,029	23,765
Last 1 Year	1.28%	2.64%	-1.36%	1.45%	-0.17%	-1.90%	10,128	10,264	10,145	9,810
Last 3 Years	5.86%	7.21%	-1.35%	6.34%	-0.48%	3.33%	11,864	12,326	12,026	11,034
Last 5 Years	6.78%	6.70%	0.08%	6.60%	0.18%	4.38%	13,884	13,834	13,768	12,391

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

## Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.26%	6.52%	-0.26%	5.10%	12,281	12,382	11,834
Last 1 Year	2.63%	2.67%	-0.04%	-1.90%	10,263	10,267	9,810
Last 3 Years	6.12%	6.00%	0.12%	3.33%	11,952	11,913	11,034

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

## Kotak 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	7.46%	8.66%	-1.20%	8.05%	-0.60%	6.83%	18,476	20,308	19,369	17,573
Last 1 Year	2.31%	4.33%	-2.03%	1.34%	0.97%	-1.90%	10,231	10,433	10,134	9,810
Last 3 Years	5.82%	7.82%	-2.00%	6.63%	-0.82%	3.33%	11,850	12,536	12,127	11,034
Last 5 Years	5.64%	7.19%	-1.55%	6.72%	-1.07%	4.38%	13,162	14,156	13,845	12,391

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015. 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.

## 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	7.30%	NA	NA	NA	53,415	NA	NA
Last 1 Year	2.69%	2.06%	0.64%	-1.90%	10,269	10,206	9,810
Last 3 Years	6.25%	5.94%	0.31%	3.33%	11,998	11,893	11,034
Last 5 Years	6.86%	6.69%	0.17%	4.38%	13,941	13,829	12,391

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

## Kotak Gilt Fund

	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	9.09%	NA	NA	NA	79,163	NA	NA
Last 1 Year	0.82%	0.61%	0.21%	-1.90%	10,082	10,061	9,810
Last 3 Years	5.77%	5.28%	0.49%	3.33%	11,836	11,672	11,034
Last 5 Years	6.15%	6.31%	-0.16%	4.38%	13,484	13,583	12,391

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

## Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.24%	5.85%	1.38%	5.33%	37,443	29,300	26,690
Last 1 Year	0.82%	0.61%	0.21%	-1.90%	10,082	10,061	9,810
Last 3 Years	5.77%	5.28%	0.49%	3.33%	11,836	11,672	11,034
Last 5 Years	6.15%	6.31%	-0.16%	4.38%	13,484	13,583	12,391

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

## Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.38%	NA	NA	NA	NA	NA	62,955	NA	NA	NA
Last 1 Year	0.54%	4.00%	-3.46%	1.03%	-0.49%	-1.90%	10,054	10,400	10,103	9,810
Last 3 Years	5.47%	8.51%	-3.04%	6.39%	-0.92%	3.33%	11,734	12,779	12,042	11,034
Last 5 Years	5.67%	6.67%	-1.00%	6.44%	-0.77%	4.38%	13,178	13,816	13,668	12,391

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

## Kotak Gold Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	6.35%	7.84%	-1.50%	NA	20,329	23,879	NA
Last 1 Year	7.55%	9.77%	-2.22%	NA	10,755	10,977	NA
Last 3 Years	8.74%	9.55%	-0.81%	NA	12,862	13,151	NA
Last 5 Years	10.22%	10.97%	-0.75%	NA	16,276	16,838	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 25/03/2011. Mr. Jeetu Valechha Sonar has been managing the fund since 1/10/2022.

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	-32.06%	-13.10%	-18.96%	8.42%	6,355	8,482	10,994
Last 1 Year	-33.71%	-13.03%	-20.69%	-1.64%	6,629	8,697	9,836

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	-4.50%	-4.83%	0.33%	11.30%	9,265	9,212	11,943
Last 1 Year	-16.69%	-17.48%	0.79%	-1.64%	8,331	8,252	9,836

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	-8.73%	-7.06%	-1.67%	NA	8,520	8,795	NA
Last 1 Year	-13.63%	-16.48%	2.86%	NA	8,637	8,352	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	3.91%	5.67%	-1.77%	9.92%	17,786	22,911	41,396
Last 1 Year	-20.28%	-20.86%	0.58%	-1.64%	7,972	7,914	9,836
Last 3 Years	4.72%	3.03%	1.70%	15.57%	11,486	10,936	15,443
Last 5 Years	3.23%	2.98%	0.25%	13.19%	11,723	11,582	18,590

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	10.12%	10.54%	-0.42%	10.98%	21,239	21,878	22,570
Last 1 Year	3.79%	4.07%	-0.27%	-1.64%	10,379	10,407	9,836
Last 3 Years	9.52%	10.32%	-0.81%	15.57%	13,139	13,432	15,443
Last 5 Years	9.81%	10.37%	-0.56%	13.19%	15,978	16,390	18,590

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	11.08%	12.15%	-1.07%	NA	49,332	57,076	NA
Last 1 Year	8.94%	9.77%	-0.83%	NA	10,894	10,977	NA
Last 3 Years	8.85%	9.55%	-0.70%	NA	12,901	13,151	NA
Last 5 Years	10.15%	10.97%	-0.82%	NA	16,222	16,838	NA

Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

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

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

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

Alpha is difference of scheme return with benchmark return.

## Kotak Nifty 50 ETF

	Kotak Nifty 50 ETF	Nifty 50 TRI#	ALPHA	S&P BSE SENSEX TRI##	Kotak Nifty 50 ETF	Nifty 50 TRI#	S&P BSE SENSEX TRI##
Since Inception	10.65%	11.87%	-1.22%	12.06%	36,033	41,386	42,321
Last 1 Year	-1.77%	-1.64%	-0.13%	-1.64%	9,823	9,836	9,836
Last 3 Years	15.28%	15.57%	-0.29%	15.39%	15,327	15,443	15,370
Last 5 Years	12.96%	13.19%	-0.23%	14.22%	18,401	18,590	19,456

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	0.14%	1.57%	-1.44%	8.95%	10,206	12,623	35,870
Last 1 Year	22.59%	23.45%	-0.85%	-1.64%	12,259	12,345	9,836
Last 3 Years	9.37%	10.25%	-0.88%	15.57%	13,085	13,403	15,443
Last 5 Years	-0.51%	0.21%	-0.72%	13.19%	9,749	10,108	18,590

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	5.99%	6.21%	-0.22%	10.49%	10,964	11,000	11,709
Last 1 Year	-21.40%	-21.43%	0.03%	-1.64%	7,860	7,857	9,836

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	16.16%	16.05%	0.11%	13.28%	27,840	27,655	23,445
Last 1 Year	-3.51%	-3.33%	-0.18%	-1.64%	9,649	9,667	9,836
Last 3 Years	18.49%	19.88%	-1.39%	15.57%	16,644	17,236	15,443
Last 5 Years	16.93%	17.92%	-0.99%	13.19%	21,880	22,821	18,590

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	9.99%	11.05%	-1.07%	10.89%	39,115	44,911	43,990
Last 1 Year	-1.90%	-1.64%	-0.26%	-1.64%	9,810	9,836	9,836
Last 3 Years	15.03%	15.39%	-0.36%	15.57%	15,227	15,370	15,443
Last 5 Years	13.89%	14.22%	-0.33%	13.19%	19,175	19,456	18,590

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	7.32%	8.07%	-0.75%	8.46%	10,944	11,041	11,092
Last 1 Year	-2.15%	-1.64%	-0.52%	-1.64%	9,785	9,836	9,836

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	13.09%	13.99%	-0.90%	9.44%	12,113	12,264	11,510
Last 1 Year	0.98%	1.30%	-0.32%	-1.64%	10,098	10,130	9,836

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	-16.87%	-12.51%	-4.37%	2.58%	8,669	9,019	10,198
Last 6 Months	-35.45%	-32.03%	-3.42%	-2.36%	8,030	8,240	9,881

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

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

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

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

## Kotak Nifty Midcap 50 ETF

	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Midcap 50 ETF	NIFTY Midcap 50 TRI #	Nifty 50 TRI ##
Since Inception	2.06%	3.16%	-1.10%	1.63%	10,138	10,211	10,109
Last 6 Months	4.30%	5.24%	-0.94%	-2.36%	10,213	10,259	9,881

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

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

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

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

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

	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2027 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	-0.64%	0.47%	-1.12%	-1.07%	9,959	10,030	9,932
Last 6 Months	-1.60%	-1.18%	-0.42%	-1.56%	9,920	9,941	9,921

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

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

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

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

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

	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Growth	Nifty SDL Apr 2032 Top 12 Equal Weight #	CRISIL 10 Year Gilt ##
Since Inception	1.64%	2.49%	-0.86%	-1.07%	10,103	10,157	9,932
Last 6 Months	1.56%	0.75%	0.81%	-1.56%	10,078	10,038	9,921

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

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

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

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

## Kotak Manufacture In India Fund

	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	17.16%	12.05%	5.11%	1.61%	11,001	10,710	10,097
Last 6 Months	12.81%	6.81%	6.00%	-2.36%	10,623	10,336	9,881

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

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

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

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

## Kotak Nifty 100 Low Volatility 30 ETF

	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 100 Low Volatility 30 ETF	NIFTY 100 Low Volatility 30 TRI #	Nifty 50 TRI ##
Since Inception	6.72%	6.86%	-0.13%	0.14%	10,346	10,353	10,007
Last 6 Months	4.56%	4.68%	-0.12%	-2.36%	10,226	10,232	9,881

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

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

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

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



# ABOUT OUR FUND MANAGERS



## Name: Mr. Harsha Upadhyaya

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

### Business Experience

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**
Kotak Tax Saver Fund - Growth	Nifty 500 TRI	3.31	-0.22	18.19	17.95	12.91	12.79	12.49	13.17
Kotak Equity Opportunities Fund - Growth	(Tier 1): Nifty Large Midcap 250 TRI	3.13	1.39	18.84	21.19	12.66	13.68	18.05	NA
	(Tier 2): Nifty 200 TRI		-0.53		16.95		12.80		15.24
Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	1.83	0.39	NA	NA	NA	NA	1.82	0.47
Kotak Flexi Cap Fund - Growth	(Tier 1): Nifty 500 TRI	-1.54	-0.22	13.52	17.95	10.68	12.79	13.47	12.00
	(Tier 2): Nifty 200 TRI		-0.53		16.95		12.80		11.84
Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG TRI	-7.92	-4.60	NA	NA	NA	NA	7.28	16.05

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 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 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 Flexi Cap Fund - Growth (Erstwhile Kotak Standard Multicap Fund), \*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	11.39	0.41	21.75	17.50	11.31	10.73	9.14	1.65
	(Tier 2): India Infrastructure TRI (Customised Index by IISL)		4.86		17.28		8.80		4.35
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	1.44	0.11	10.62	11.74	NA	NA	9.53	10.38
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	-0.56	-0.22	15.85	17.95	NA	NA	16.26	16.12
	(Tier 2): Nifty 200 TRI		-0.53		16.95		NA		15.22
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	-3.32	-0.95	15.83	15.83	11.91	12.80	18.98	17.48
	(Tier 2): Nifty 50 TRI		-1.64		15.57		13.19		16.81
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	-5.60	-2.95	NA	NA	NA	NA	20.46	17.31

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 31/01/2015.

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

Kotak 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. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Mr. Harish Krishnan ceased to be the fund manager w.e.f October 01, 2022.

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 15/11/2013.

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

### 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	6.94	3.65	25.64	26.53	15.29	14.36	13.93	14.72
	(Tier 2): NIFTY Midcap 100 TRI		2.10		25.36		12.21		14.02
Kotak Small Cap Fund - Growth	(Tier 1): NIFTY Smallcap 250 TRI	3.51	-0.72	33.22	26.53	17.81	9.64	17.28	NA
	(Tier 2): NIFTY Smallcap 100 TRI		-12.30		20.29		5.54		12.65
Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index	3.39	-0.38	17.13	13.07	11.90	11.42	11.03	10.18

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 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.

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.



## Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 21 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).

### Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian Rupee Bonds from the Asset magazine Hong Kong. His educational background is B.A. (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**	Scheme Returns(%)^	Benchmark Returns (%)^**
Top 3	Kotak Gold ETF	8.94	9.77	8.85	9.55	10.15	10.97	11.08	12.15
	Kotak Gold Fund - Growth	7.55	9.77	8.74	9.55	10.22	10.97	6.35	7.84
	Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	5.34	1.78	9.40	9.29	8.02	8.66	8.35
(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI	2.69	6.95		6.85		7.01			
Bottom 3	Kotak Bond Fund - Growth	(Tier 1): NIFTY Medium to Long Duration Debt Index B-III	0.54	4.00	5.47	8.51	5.67	6.67	NA
		(Tier 2): NIFTY Medium to Long Duration Debt Index	1.03	6.39		6.44		8.38	
Kotak Nifty 50 Index Fund - Growth	Nifty 50 TRI	-2.15	-1.64	NA	NA	NA	NA	7.32	8.07
Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI	-16.69	-17.48	NA	NA	NA	NA	-4.50	-4.83

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

Kotak Gold Fund - Growth, \*Name of the Benchmark - Price of Gold. Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 25/03/2011. Mr. Jeetu Valecha Sonar is managing the Scheme w.e.f October 01,2022.

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 Bond Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Medium to Long Duration Debt Index B-III / (Tier 2): NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008.

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

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



**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 Accountant 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	4.12	3.98	4.74	4.38	5.97	5.52	7.01	7.15
		(Tier 2): NIFTY Money Market Index		4.03		4.48		5.59		7.13
	Kotak Liquid Fund - Growth	(Tier 1): NIFTY Liquid Index B-I	3.98	4.22	3.94	4.15	5.18	5.30	6.86	7.01
		(Tier 2): NIFTY Liquid Index		4.29	4.16	5.18	5.29	6.86	6.90	
	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	3.89	4.08	3.55	3.72	NA	NA	3.99	4.15
Bottom 3	Kotak Bond Short Term Fund - Growth	(Tier 1): NIFTY Short Duration Debt Index B-II	1.92	3.23	5.56	6.17	6.17	6.58	7.39	7.68
		(Tier 2): NIFTY Short Duration Debt Index		2.67		6.00		6.52		7.62
	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III	1.28	2.64	5.86	7.21	6.78	6.70	8.06	8.22
		(Tier 2): NIFTY Composite Debt Index		1.45		6.34		6.60		7.96
Kotak Credit Risk Fund - Growth		(Tier 1): NIFTY Credit Risk Bond Index C-III	0.39	5.66	4.65	8.46	5.50	8.17	7.42	9.19
		(Tier 2): NIFTY Credit Risk Bond Index		5.13		8.29		7.94		9.00

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.

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 Bond Short Term Fund - Growth, \*Name of the Benchmark - (Tier 1): NIFTY Short Duration Debt Index B-II / (Tier 2): NIFTY Short Duration Debt Index, Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007.

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.

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.



**Name: Mr. Devender Singhal**

Mr. Devender Singhal manages 18 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Debt Hybrid Fund - Growth (Dec. 02, '03), Kotak India Growth Fund Series-4 (Feb. 20, '18), Kotak Nifty 50 Value 20 ETF (Dec. 02, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak S&P BSE Sensex ETF (Jun. 06, '08), 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, Karyn 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	22.59	23.45	9.37	10.25	-0.51	0.21	0.14	1.57
	Kotak Equity Savings Fund - Growth	(Tier 1): NIFTY Equity Savings Index	5.34	1.78	9.40	9.29	8.02	8.66	8.35	8.51
		(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI		2.69		6.95		6.85		7.01
	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI	5.26	-0.53	28.10	16.95	NA	NA	15.57	12.47
	Kotak Nifty 50 Index Fund - Growth	Nifty 50 TRI	-2.15	-1.64	NA	NA	NA	NA	7.32	8.07
Bottom 3	Kotak Nifty 50 Value 20 ETF	Nifty 50 Value 20 TRI	-3.51	-3.33	18.49	19.88	16.93	17.92	16.16	16.05
	Kotak Nifty IT ETF	Nifty IT TRI	-21.40	-21.43	NA	NA	NA	NA	5.99	6.21

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 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 India Growth Fund - Series 4 - Growth, \*Name of the Benchmark - Nifty 200 TRI, Scheme Inception date is 14/02/2018. Mr. Devender Singhal has been managing the fund since 24/01/2019.

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

Kotak Nifty 50 Value 20 ETF - \*Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Nifty 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.



**Name: Ms. Shibani Kurian**

Ms. Shibani Kurian manages 2 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Focused Equity Fund (Jul 16, '19) & Kotak India EQ Contra Fund - Growth (July 27, '05).

**Business Experience**

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 11 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	-0.20	-0.22	16.45	17.95	13.16	12.79	13.12	13.62
	(Tier 2): Nifty 100 TRI		-0.95		15.83		12.80		13.98
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	-0.56	-0.22	15.85	17.95	NA	NA	16.26	16.12
	(Tier 2): Nifty 200 TRI		-0.53		16.95		NA		15.22

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. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019. Mr. Harish Krishnan ceased to be the fund manager of the said Scheme w.e.f October 01,2022.



**Name: Mr. Arjun Khanna**

Mr. Arjun Khanna 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 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).

**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 Jammal 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>
Kotak Pioneer Fund - Growth	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI	-5.60	-2.95	NA	NA	NA	NA	20.46	17.31
Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI	-13.63	-16.48	NA	NA	NA	NA	-8.73	-7.06
Kotak NASDAQ 100 FOF - Growth	NASDAQ 100 TRI	-16.69	-17.48	NA	NA	NA	NA	-4.50	-4.83
Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market Index	-20.28	-20.86	4.72	3.03	3.23	2.98	3.91	5.67
Kotak Global Innovation FOF - Growth	MSCI All Country World Index TRI	-33.71	-13.03	NA	NA	NA	NA	-32.06	-13.10

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

Kotak International REIT FOF - Growth, \*Name of the Benchmark - S&P Asia Pacific ex Japan REIT TRI, Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020.

Kotak NASDAQ 100 Fund of Fund - Growth, \*Name of the Benchmark - NASDAQ 100 TRI, Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021.

Kotak Global Emerging Market Fund - Growth, \*Name of the Benchmark - MSCI Emerging Market index, Scheme Inception date is 26/09/2007. Mr. Arjun Khanna has been managing the fund since 09/05/2019.

Kotak Global Innovation FOF - Growth, \*Name of the Benchmark - MSCI All Country World Index TRI, Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.



**Name: Mr. Satish Dondapati**

Mr. Satish Dondapati manages 13 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Nifty 50 Value 20 ETF (Dec. 2, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak S&P BSE Sensex ETF (Jun. 06, '08), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty PSU Bank ETF (Nov. 08, '07), Kotak Nifty IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index Fund (Mar. 10, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22 '21), Kotak Nifty Midcap 50 ETF (Jan. 28 '22), Kotak Nifty 100 Low Volatility 30 ETF Fund (Mar. 23 '22), Kotak Nifty India Consumption ETF Fund (Jul. 28 '22) & Kotak Nifty MNC ETF Fund (Aug. 05 '22).

**Business Experience**

Mr. Satish Dondapati has been associated with the company since March 2008. He has over 16 years of experience in MF Product Development and Sales. Prior to joining Kotak Asset Management Company Limited, he was the part of MF Product Team of Centurion Bank Of Punjab.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
Top 3	Kotak Nifty PSU Bank ETF	22.59	23.45	9.37	10.25	-0.51	0.21	0.14	1.57
	Kotak Nifty Bank ETF	3.79	4.07	9.52	10.32	9.81	10.37	10.12	10.54
	Kotak Nifty Next 50 Index Fund - Growth	0.98	1.30	NA	NA	NA	NA	13.09	13.99
Bottom 3	Kotak Nifty 50 Index Fund - Growth	-2.15	-1.64	NA	NA	NA	NA	7.32	8.07
	Kotak Nifty 50 Value 20 ETF	-3.51	-3.33	18.49	19.88	16.93	17.92	16.16	16.05
	Kotak Nifty IT ETF	-21.40	-21.43	NA	NA	NA	NA	5.99	6.21

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

Kotak Nifty 50 Value 20 ETF - \*Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Nifty 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.



**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		1.78		9.29		8.66		8.51
	(Tier 2): 75% NIFTY 50 ARBITRAGE + 25% Nifty 50 TRI	5.34	2.69	9.40	6.95	8.02	6.85	8.35	7.01
Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index	3.98	3.75	4.21	3.54	5.01	4.32	6.84	NA
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	1.44	0.11	10.62	11.74	NA	NA	9.53	10.38

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 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 Gold ETF (Jul. 27, '07), Kotak Gold Fund (Mar. 25, '11).

**Business Experience**

Mr. Jeetu Valechha Sonar has completed his P.G.D.M in Finance Management from Welingkar Institute of Management Development and Research and has more than 11 years of experience in Commodity and Equity dealing and advisory. Prior to joining Kotak AMC Limited, he has worked as institutional dealer with Kotak Securities Ltd. and is part of Kotak Group since 2014.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
Kotak Gold ETF	Price of Gold	8.94	9.77	8.85	9.55	10.15	10.97	11.08	12.15

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

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

# IDCW HISTORY

## Equity Schemes

### Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Sep-26-22	10.768	0.0567
Aug-22-22	10.7505	0.0307
Jul-25-22	10.7248	0.0133
Jun-27-22	10.7391	0.0371
May-23-22	10.7579	0.0463
Apr-25-22	10.7592	0.032

### Kotak Equity Arbitrage Fund - Fortnightly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Sep-06-21	23.0028	0.0077
Aug-23-21	23.0325	0.0374
Aug-9-21	23.0227	0.0276
Jul-26-21	23.0392	0.0441
Jul-12-21	23.0415	0.0464
Jun-28-21	23.0429	0.0478

### Kotak Equity Arbitrage Fund - Bimonthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jul-26-21	20.1339	0.1659
May-24-21	20.1136	0.1649
Mar-22-21	20.0433	0.0851
Jan-25-21	20.0406	0.1071
Nov-23-20	20.0743	0.1481
Sep-21-20	20.0553	0.0964

### Kotak Bluechip Fund - IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	38.489	1.523
Dec-23-19	37.059	2.5606
Dec-27-18	32.943	0.8677
Mar-23-18	35.3566	3.604
Dec-28-17	39.2181	1.52
Jun-28-17	39.0457	1.5

### Kotak India EQ Contra Fund

Record Date	Cum IDCW NAV	₹/Unit
Jul-20-20	18.519	1.086
Jul-25-19	20.628	1.8797
Mar-23-18	23.714	4.778
Jul-28-17	23.4326	0.7
Jul-15-16	19.6923	0.5
Nov-20-15	18.54	0.5

### Kotak Equity Opportunities Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-23-21	28.46	0.575
Nov-23-20	25.459	0.488
Aug-24-20	23.396	0.457
May-26-20	19.263	0.387
Feb-26-20	25.006	0.4533
Nov-26-19	24.65	0.4498

### Kotak Small Cap Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-24-21	52.435	2.586
Feb-27-20	38.797	2.8244
Feb-20-19	33.152	0.8942
Feb-28-18	45.3733	1.265
Feb-27-17	36.4033	1.45
Feb-23-16	26.77	1

### Kotak Tax Saver Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	20.119	0.399
Sep-28-20	17.455	0.349
Jun-12-20	15.531	0.155
Mar-26-20	13.818	0.2878
Dec-24-19	19.111	0.3346
Sep-26-19	18.653	0.3108

### Kotak Emerging Equity Fund

Record Date	Cum IDCW NAV	₹/Unit
May-20-20	17.646	0.536
May-24-19	23.623	1.6123
Mar-23-18	26.1532	2.674
May-26-17	26.01	1.59
May-27-16	21.1956	1.3
Apr-28-15	21.499	2.1

### Kotak Multi Asset Allocator Fund of Fund – Dynamic (Erstwhile Known as Asset Allocator Fund)

Record Date	Cum IDCW NAV	₹/Unit
Aug-30-10	37.774	Individual/ HUF: 0.8784 Others: 0.8186

### Kotak Flexicap Fund

Record Date	Cum IDCW NAV	₹/Unit
Sep-24-20	20.984	0.883
Sep-24-19	24.035	1.2024
Sep-24-18	23.504	1.3281
Sep-27-17	23.5921	1.5
Sep-30-16	21.3488	1.25
Oct-12-15	19.739	1.00

### Kotak Equity Saving Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-14-20	12.0606	0.0404
Nov-12-20	11.8299	0.0381
Oct-12-20	11.6235	0.0395
Sep-14-20	11.4749	0.0405
Aug-12-20	11.4015	0.0423
Jul-13-20	11.2263	0.043

### Kotak Equity Saving Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-21-20	11.3791	0.1253
Jun-22-20	11.1034	0.221
Dec-20-19	11.3744	0.0329
Sep-20-19	11.0934	0.1354
Jun-20-19	11.2538	0.1576
Mar-20-19	11.2372	0.1553

### Kotak Infrastructure and Economic Reform Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-21-19	16.252	0.4356
Feb-28-18	20.5821	0.625
Feb-23-17	17.5644	0.5
Jun-23-15	15.2601	0.5

## Hybrid Schemes

### Kotak Equity Hybrid Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	17.878	0.089
Sep-25-20	15.192	0.077
Jun-12-20	13.671	0.068
Dec-26-19	15.994	0.139
Sep-25-19	15.339	0.1301
Jun-25-19	15.572	0.1398



**Kotak Debt Hybrid Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-12-22	12.5712	Individual/ HUF: 0.105 Others: 0.105
Aug-12-22	12.4652	Individual/ HUF: 0.1028 Others: 0.1028
Jul-12-22	12.1968	Individual/ HUF: 0.0952 Others: 0.0952

**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
Sep-12-22	10.7619	Individual/ HUF: 0.0492 Others: 0.0492
Aug-12-22	10.7536	Individual/ HUF: 0.0409 Others: 0.0409
Jul-12-22	10.7595	Individual/ HUF: 0.0468 Others: 0.0468

**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
Sep-12-22	1042.3127	Individual/ HUF: 6.1902 Others: 6.1902
Aug-12-22	1042.6613	Individual/ HUF: 6.5389 Others: 6.5389
Jul-12-22	1042.8565	Individual/ HUF: 6.7341 Others: 6.7341

**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
Sep-20-22	11.8687	Individual/ HUF: 0.1882 Others: 0.1882
Mar-21-22	11.881	Individual/ HUF: 0.1372 Others: 0.1372
Dec-20-21	11.9635	Individual/ HUF: 0.0369 Others: 0.0369

**Kotak Money Market Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-12-22	1055.61	Individual/ HUF: 5.0652 Others: 5.0652
Aug-12-22	1054.897	Individual/ HUF: 4.3524 Others: 4.3524
Jul-12-22	1055.361	Individual/ HUF: 4.8159 Others: 4.8159

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

Record Date	Cum IDCW NAV	₹/Unit
Sep-12-22	10.4821	Individual/ HUF: 0.0721 Others: 0.0721
Aug-12-22	10.4765	Individual/ HUF: 0.0665 Others: 0.0665
Jul-12-22	10.4257	Individual/ HUF: 0.0157 Others: 0.0157

**Kotak Banking and PSU Debt Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-15-17	16.8762	Individual/ HUF: 1.0169 Others: 0.9421
Mar-14-16	16.6687	Individual/ HUF: 0.884 Others: 0.819
Mar-20-15	16.7914	Individual/ HUF: 0.9986 Others: 0.9261

**Kotak Low Duration Fund - Regular Plan Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1028.3051	Individual/ HUF: 5.0225 Others: 5.0225
Aug-12-21	1027.8012	Individual/ HUF: 4.5186 Others: 4.5186
Jul-12-21	1024.987	Individual/ HUF: 1.7043 Others: 1.7043

**Kotak Medium Term Fund - Quarterly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	10.7898	Individual/ HUF: 0.243 Others: 0.243
Dec-22-20	10.9108	Individual/ HUF: 0.3469 Others: 0.3469
Sep-21-20	10.8378	Individual/ HUF: 0.2771 Others: 0.2771

**Kotak Medium Term Fund - Annual IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.9688	Individual/ HUF: 0.4043 Others: 0.4043
Mar-12-20	11.2021	Individual/ HUF: 0.635 Others: 0.588
Mar-12-19	11.1171	Individual/ HUF: 0.4473 Others: 0.4142

**Kotak Floating Rate Fund**

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1073.4860	Individual/ HUF: 9.3500 Others: 9.3500
Aug-12-21	1074.3688	Individual/ HUF: 10.2328 Others: 10.2328
Jul-12-21	1066.187	Individual/ HUF: 2.0511 Others: 2.0511

There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCW will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. IDCW frequency is as per Trustee's discretion.

## RISK FACTORS

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

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

#### Disclaimer on market outlooks:

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

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