

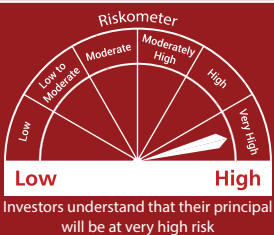
Kotak ELSS Tax Saver Fund

Two Reasons to Rejoice



An open-ended equity linked saving scheme that helps you save tax under Section 80C* and aims to generate long term capital appreciation.

Source : www.incometax.gov.in and Internal research.*Taxes have been computed as per income tax rules for the year 2023-24 assuming the investor opts for old tax regime. The individual is assumed to earn a taxable income of more than 5 Crore. The effective tax rate is 30% marginal tax + 37% surcharge on the tax rate + 4% Health and Education cess = 42.744% i.e. highest marginal tax bracket. The individual is assumed to utilise the complete tax deduction limit of 150,000 per financial year under Section 80C. This deduction is allowed to an Individual or an HUF. This is only to illustrate the tax saving potential of ELSS and is not a tax advice. Please consult your tax consultant for tax purpose.



KOTAK ELSS TAX SAVER FUND

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

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

The above riskometer is based on the scheme portfolio as on 31st January 2024. An addendum may be issued or updated on the website for new riskometer.

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

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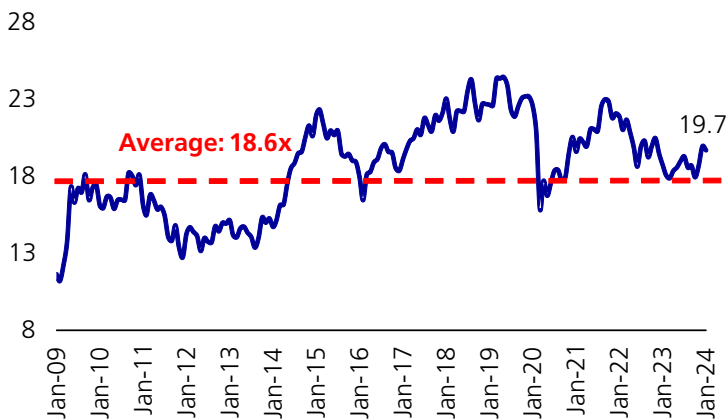
Market Overview

Key Events for the Month of January 2024

- The **Nifty** saw a minor decrease of **0.03%**, largely influenced by global uncertainties.
- GST** revenue has witnessed a notable gain, reaching **₹1.72 lakh crore** in January 2024, marking a significant **10.4%** Y-o-Y growth.
- The **CPI inflation** rose to **5.69%** in December from **5.55%** in November due to higher food prices but stayed within the RBI's target range for a fourth consecutive month.
- The **WPI inflation** registered an increase in December at **0.73%**, up from **0.26%** in November, primarily due to a rise in food prices.
- India Services **PMI** rose to **59.0** in December from **56.9** in November, due to strong demand that move sales and fuelling business activity.

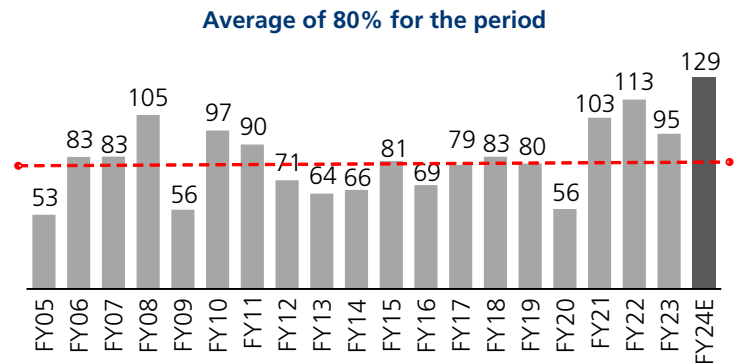
Market Valuation Indicators

NIFTY P/E (x) - 1 Year Forward



Source: Motilal Oswal

Market Capitalization-to-GDP Ratio Is All Time High



Source: Motilal Oswal

Domestic Index Performance

Name	Price	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty Index	21,726	13.90%	10.00%	23.00%	16.80%	14.90%
Nifty Midcap150	17,885	22.80%	26.50%	54.20%	31.30%	24.20%
Nifty Smallcap250	15,064	25.30%	32.70%	62.60%	34.80%	24.60%
Nifty Next 50	55,299	25.60%	22.10%	41.10%	20.30%	15.80%
Nifty 500	19,802	17.90%	16.10%	32.60%	20.50%	17.10%

Source: Bloomberg, As on 31/01/2024

Strategy For Investment In Current Scenario

Recommendation: Neutral Weight To Equities

Neutral Weight	Equities
Over Weight	Large cap
Marginal Under Weight	Midcap
Under Weight	Smallcap

Sectoral Index Performance

Name	Price	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty Media Index	2,151	-2.20%	4.30%	13.30%	9.20%	-0.20%
Nifty Realty Index	856	42.00%	51.10%	108.00%	40.90%	30.20%
Nifty FMCG Index	55,071	7.40%	4.60%	23.90%	18.40%	13.10%
Nifty Healthcare Index	11,422	23.40%	19.40%	45.70%	16.80%	-
S&P BSE Industrial Index	12,155	23.80%	29.80%	74.30%	49.80%	32.80%
Nifty Auto Index	19,227	20.80%	22.40%	44.30%	25.10%	18.50%
Nifty Bank Index	45,997	7.40%	0.80%	13.10%	14.60%	11.00%
Nifty IT Index	36,638	19.80%	22.40%	23.20%	14.10%	18.80%
Nifty Financial Services Index	20,498	6.70%	0.80%	13.30%	12.00%	12.30%
Nifty Energy Index	36,748	37.20%	36.80%	55.00%	31.40%	19.90%
Nifty Infrastructure Index	7,860	28.90%	28.50%	55.30%	28.80%	21.40%
Nifty Metal Index	7,973	23.60%	18.00%	23.30%	37.30%	22.30%
S&P BSE Consumer Durables Index	50,350	13.60%	17.80%	33.40%	18.70%	18.80%
Nifty Pharma Index	17,939	22.20%	19.70%	45.10%	13.80%	15.20%
Nifty PSU Bank Index	6,272	27.10%	35.70%	56.50%	51.10%	15.70%

Source: Bloomberg, As on 31/01/2024

Global Index Performance

Name	Price	3 Month	6 Month	12 Month	3 Year	5 Year
MSCI World	3,205	15.80%	4.60%	15.10%	6.40%	9.60%
MSCI Emerging	976	6.60%	-6.80%	-5.40%	-9.80%	-1.50%
MSCI India index	2,541	17.60%	15.00%	28.00%	17.60%	15.00%
DJIA	38,150	15.40%	7.30%	11.90%	8.30%	8.80%
Nasdaq Composite Index	15,164	18.00%	5.70%	30.90%	5.10%	15.80%
Nikkei 225	36,287	17.60%	9.40%	32.80%	9.40%	11.80%
Shanghai Composite	2,789	-7.60%	-15.30%	-14.30%	-7.10%	1.50%
Deutsche Boerse AG german Stock Index DAX	16,904	14.10%	2.80%	11.70%	7.90%	8.60%

Source: Bloomberg, As on 31/01/2024

Debt Market Snapshot

Items	Jan-24	Dec-23	1 month change	Jan-23	1 yr change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	6.50%	6.50%	NIL	6.25%	25 bps
CRR	4.50%	4.50%	NIL	4.50%	NIL
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	6.85%	6.90%	-5 bps	6.50%	35 bps
Call ON	6.75%	6.24%	51 bps	6.30%	45 bps
CBLO	6.76%	6.76%	NIL	6.34%	42 bps
1 yr TBILL	7.15%	7.09%	6 bps	6.89%	26 bps
10 Gsec	7.14%	7.18%	-4 bps	7.34%	-20 bps
5 Year AAA	7.72%	7.73%	-1 bps	7.61%	11 bps
USD/INR	₹83.08	₹83.12	₹0.04	₹81.74	₹-1.34

Source: Bloomberg; RBI. Data as on 31st January 2024

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 para 10.4 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit load

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

Modified Duration

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

Standard deviation

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

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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

Macaulay Duration

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

Average Maturity

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

Standard Deviation

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

IDCW

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

P/E Ratio

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

P/BV

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

IDCW Yield

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

Interest Rate Swap (IRS)

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

Potential Risk Class (PRC) Matrix

In reference to para 17.5 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 SMALL CAP FUND

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

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.

	Value	GARP	Growth	Size
				Large
				Medium
				Small

GARP - Growth at a Reasonable Price

Fund Manager*[^]: Mr. Harish Bihani

AAUM: ₹14,261.35 crs

AUM: ₹14,425.52 crs

Benchmark*:** NIFTY Smallcap 250 TRI (Tier 1), NIFTY Smallcap 100 TRI (Tier 2)

Allotment date: February 24, 2005

Folio count: 8,73,101

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹223.5950	₹257.9610
IDCW	₹97.5470	₹113.3050

(as on January 31, 2024)

Ratios

Portfolio Turnover	13.86%
¹ Beta	0.72
⁵ Sharpe#	1.42
⁵ Standard Deviation	14.72%
(P/E)	36.84
P/BV	5.10

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan: 1.65%

Direct Plan: 0.43%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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%

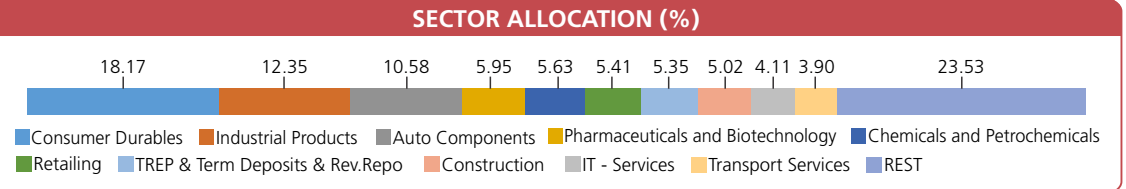
c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Kalpataru Projects International Limited	1.29
Consumer Durables	18.17	G R Infraprojects Limited	0.96
Century Plyboards (India) Ltd.	3.45	KNR Constructions Ltd.	0.40
Blue Star Ltd.	3.06	IT - Services	4.11
Amber Enterprises India Ltd.	2.01	Cyient Ltd.	4.11
V-Guard Industries Ltd.	1.67	Transport Services	3.90
Sheela Foam Ltd.	1.57	Great Eastern Shipping Company Ltd	1.96
Somany Ceramics Ltd.	1.39	Blue Dart Express Ltd.	1.94
Nilikamal Ltd.	1.08	Agricultural, Commercial and Constr	2.64
VIP Industries Ltd.	0.94	BEML Ltd.	1.77
Hawkins Coker Ltd.	0.92	V.S.T Tillers Tractors Ltd	0.87
Orient Electric Ltd.	0.84	Textiles and Apparels	2.62
Kajaria Ceramics Ltd.	0.79	Garware Technical Fibres Ltd.	2.13
Whirlpool of India Ltd.	0.45	Kewal Kiran Clothing Limited.	0.49
Industrial Products	12.35	Banks	2.32
Ratnamani Metals & Tubes Ltd.	3.12	ICICI Bank Ltd.	1.26
Carborundum Universal Ltd.	3.12	AU Small Finance Bank Ltd.	0.62
Supreme Industries Limited	1.10	Bandhan Bank Ltd.	0.44
Happy Forgings Ltd	1.03	Cement and Cement Products	2.02
R R Kabel Ltd.	0.99	JK Cement Ltd.	1.53
APL Apollo Tubes Ltd.	0.96	The Ramco Cements Ltd	0.49
Bharat Forge Ltd.	0.73	Fertilizers and Agrochemicals	1.95
Apollo Pipes Ltd.	0.72	Dhanuka Agritech Ltd.	1.13
WPIL Ltd.	0.58	P I Industries Ltd	0.60
Auto Components	10.58	Coromandel International Ltd.	0.22
Amara Raja Energy Mob Ltd.	1.99	Realty	1.66
Sansera Engineering Ltd.	1.82	Mahindra Lifespace Developers Ltd	1.66
Exide Industries Ltd	1.81	IT - Software	1.65
Schaeffler India Ltd	1.37	Persistent Systems Limited	1.65
Bosch Ltd.	1.36	Finance	1.50
Rolex Rings Ltd.	1.23	Shriram Finance Ltd.	0.85
Sandhar Technologies Ltd.	0.64	Aavas Financiers Ltd.	0.65
Samvardhana Motherson International Limited	0.64	Capital Markets	1.21
Suprajit Engineering Ltd	0.21	Computer Age	1.08
Pharmaceuticals and Biotechnology	5.95	Management Services Limited	0.13
Alembic Pharmaceuticals Ltd.	2.58	Anand Rathi Wealth Ltd.	0.13
Ajanta Pharma Ltd.	1.50	Agricultural Food and other Product	1.16
Mankind Pharma Ltd	1.06	Balrampur Chini Mills Ltd.	1.16
Torrent Pharmaceuticals Ltd.	0.81	Ferrous Metals	1.08
Chemicals and Petrochemicals	5.63	Shyam Metals and Energy Ltd	1.08
Galaxy Surfactants Ltd.	2.42	Food Products	1.06
Solar Industries India Limited	1.60	Prataap Snacks Ltd	0.78
Laxmi Organic Industries Limited	0.67	Heritage Foods Ltd	0.28
Atul Ltd.	0.66	Healthcare Services	1.01
Archean Chemicals Ltd.	0.28	Krishna Institute Of Medical Science Ltd.	0.86
Retailing	5.41	Jupiter Lifeline Hospitals Ltd	0.15
Shoppers Stop Ltd.	1.90	Entertainment	0.97
V-Mart Retail Ltd.	1.36	PVR Inox Limited	0.97
Avenue Supermarts Ltd.	1.22	Electrical Equipment	0.91
Go Fashion (India) Ltd.	0.69	Thermax Ltd.	0.91
Sai Silk (Kalamandir) Ltd	0.24	Equity & Equity related - Total	94.88
Construction	5.02	Triparty Repo	5.35
Techno Electric & Engineering Company Limited	2.37	Net Current Assets/(Liabilities)	-0.23
		Grand Total	100.00

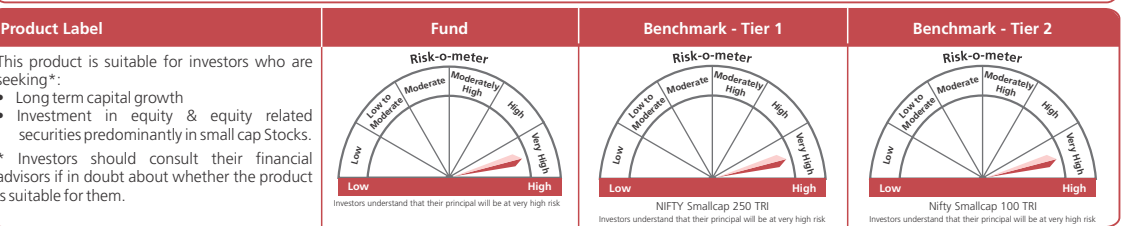
Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 5.20, 17.10, 72.58 & 5.12.



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 (₹)	22,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2024 (₹)	1,63,78,798	37,08,410	20,00,342	12,71,205	5,07,239	1,47,115
Scheme Returns (%)	18.07	21.36	24.36	30.56	23.56	44.23
NIFTY Smallcap 250 (TRI) Returns (%)	NA	20.33	24.84	34.49	35.16	82.09
Alpha*	NA	1.03	-0.47	-3.93	-11.59	-37.87
NIFTY Smallcap 250 (TRI) (₹)#	NA	35,07,644	20,34,125	13,94,154	5,92,468	1,68,452
Nifty Smallcap 100 (TRI) Returns (%)	14.33	17.99	22.23	31.64	33.45	90.15
Alpha*	3.75	3.38	2.13	-1.09	-9.89	-45.92
Nifty Smallcap 100 (TRI) (₹)#	1,05,82,282	30,90,008	18,54,660	13,04,192	5,79,365	1,72,825
Nifty 50 (TRI) (₹)^	94,32,192	25,94,875	14,96,824	9,47,504	4,59,545	1,38,468
Nifty 50 (TRI) Returns (%)	13.33	14.74	16.20	18.32	16.50	29.61



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception :- February 24,2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark, ^ Additional Benchmark TRI - Total Return Index, In terms of para 6, 14 of SEBI Master circular No. SEBI/HO/MD/ID-POD-1/PIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. * All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/MD/ID-POD-1/PIR/2023/74 dated May 19, 2023. 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. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities). *For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK MULTICAP FUND

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

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.

	Value	GARP	Growth	Size
				Large
				Medium
				Small

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen

AAUM: ₹8,456.21 crs

AUM: ₹8,932.31 crs

Benchmark*:** Nifty 500 Multicap 50:25:25 TRI

Allotment date: September 29, 2021

Folio count: 3,12,018

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter
- ## Systematic Investment Plan (SIP)
- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹15.7960	₹16.4060
IDCW	₹15.7960	₹16.4060

(as on January 31, 2024)

Ratios

Portfolio Turnover	67.42%
(P/E)	25.06
P/BV	0.12

Total Expense Ratio**

Regular Plan:	1.71%
Direct Plan:	0.42%

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment) (applicable for all plans)

IDCW Frequency

Trustee's Discretion

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

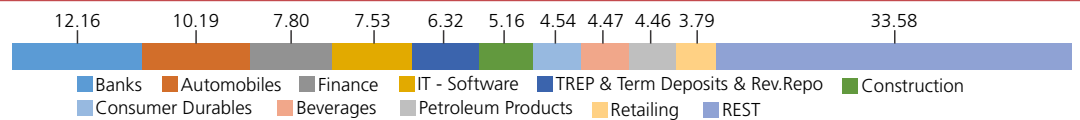
Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related	12.16	PVR Inox Limited	0.64
Banks	2.77	Pharmaceuticals and Biotechnology	3.11
Bank Of Baroda	1.85	Sun Pharmaceuticals Industries Ltd.	1.11
The Jammu And Kashmir Bank Ltd.	1.83	Innova Captabs Ltd	1.04
The South Indian Bank Ltd.	1.57	Alkem Laboratories Ltd.	0.96
INDIAN BANK	1.46	Power	2.92
IndusInd Bank Ltd.	1.33	National Thermal Power	2.92
HDFC Bank Ltd.	1.02	Corporation Limited	2.36
Kotak Mahindra Bank Ltd.	0.53	Insurance	2.36
Federal Bank Ltd.	10.19	Life Insurance Corporation Of India Ltd.	2.36
Automobiles	5.13	Healthcare Services	2.17
Hero MotoCorp Ltd.	5.06	Fortis Healthcare India Ltd	2.17
Maruti Suzuki India Limited	7.80	Diversified FMCG	1.93
Finance	7.80	Hindustan Unilever Ltd.	1.93
Power Finance Corporation Ltd.	3.85	Cement and Cement Products	1.77
Shriram Finance Ltd.	2.42	Ambuja Cements Ltd.	1.77
Mahindra & Mahindra	0.78	Realty	1.70
Financial Services Ltd.	0.31	Signature Global Ltd	0.98
Jio Financial Services Ltd	0.27	Mahindra Lifespace Developers Ltd	0.72
Aavas Financiers Ltd.	0.17	Telecom - Services	1.61
Indian Renewable Energy	7.53	Bharti Airtel Ltd	1.61
Development Agency Ltd.	2.92	Leisure Services	1.59
IT - Software	7.53	Barbeque Nation Hospitality Ltd.	0.92
Oracle Financial Services Software Ltd	1.64	Jubilant Foodworks Limited	0.67
Tech Mahindra Ltd.	1.12	Auto Components	1.54
Infosys Ltd.	0.73	Subros Ltd.	1.44
Mphasis Ltd	5.16	Rolex Rings Ltd.	0.10
HCL Technologies Ltd.	2.04	Printing and Publication	1.36
Construction	5.16	Navneet Education Ltd.	1.36
Kalpataru Projects International Limited	1.99	Commercial Services and Supplies	1.18
Ashoka Buildcon Limited	0.75	Firstsource Solutions Ltd.	1.18
PNC Infratech Ltd	0.38	Electrical Equipment	1.17
KNR Constructions Ltd.	4.54	Voltamp Transformers Ltd.	1.17
Consumer Durables	4.54	Food Products	1.11
Century Plyboards (India) Ltd.	1.70	Heritage Foods Ltd	1.11
Kansai Nerolac Paints Ltd	1.07	Aerospace and Defense	0.82
Volta Ltd.	1.05	Bharat Electronics Ltd.	0.82
Pokarna Ltd.	0.72	Industrial Products	0.82
Beverages	4.47	Carborundum Universal Ltd.	0.82
Radico Khaitan Ltd.	2.67	Chemicals and Petrochemicals	0.17
United Breweries Ltd.	0.91	Tata Chemicals Ltd	0.17
United Spirits Ltd.	0.89	Equity & Equity related - Total	94.79
Petroleum Products	4.46	Mutual Fund Units	
Hindustan Petroleum Corporation Ltd	2.48	Kotak Liquid Scheme Direct Plan Growth	0.74
Reliance Industries Ltd.	1.98	Mutual Fund Units - Total	0.74
Gas	3.79	Futures	
Gail (India) Ltd.	2.42	Axis Bank Ltd.-FEB2024	1.56
Gujarat Gas Ltd.	1.37	Tata Chemicals Ltd-FEB2024	0.76
Retailing	3.79	Mahindra & Mahindra	
Zomato Ltd.	2.58	Financial Services Ltd.-FEB2024	0.36
V-Mart Retail Ltd.	1.09	Triparty Repo	6.32
Sai Silk (Kalamandir) Ltd	0.12	Net Current Assets/(Liabilities)	-1.85
Entertainment	3.57	Grand Total	100.00
Sun TV Network Ltd.	1.76		
Zee Entertainment Enterprises Ltd	1.17		

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 43.46, 27.12, 26.89 & 2.53.

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 (₹)	2,90,000	1,20,000
Total Value as on January 31, 2024 (₹)	4,32,257	1,60,020
Scheme Returns (%)	35.35	66.84
NIFTY500 MULTICAP 50:25:25 TRI (%)	27.26	53.16
Alpha*	8.10	13.68
NIFTY500 MULTICAP 50:25:25 TRI (₹)#	3,97,091	1,52,277
Nifty 50 (₹)^	3,54,839	1,38,468
Nifty 50 (%)	17.02	29.61

Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • 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.	<p>Investors understand that their principal will be at very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - September 29,2021. 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). The debt component of the index is TRI since inception. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK ELSS TAX SAVER FUND

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

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.

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager*: Mr. Harsha Upadhyaya

AAUM: ₹4,721.30 crs

AUM: ₹4,797.29 crs

Benchmark*:** Nifty 500 TRI

Allotment date: November 23, 2005

Folio count: 4,71,695

- Minimum Investment Amount**
- Initial & Additional Investment**
- ₹500 and in multiples of ₹500
- Systematic Investment Plan (SIP)**
- ₹500 and in multiples of ₹500
- Ideal Investments Horizon**
- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹95.6080	₹110.0970
IDCW	₹35.7810	₹46.1190

(as on January 31, 2024)

Ratios

Portfolio Turnover	25.26%
¹ Beta	0.83
² Sharpe##	1.12
³ Standard Deviation	11.81%
(P/E)	26.19
P/BV	3.65

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.78%
Direct Plan:	0.55%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

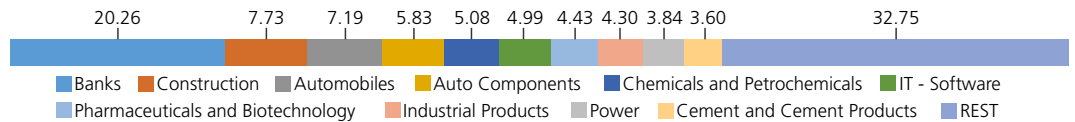
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Hindustan Unilever Ltd.	2.46
Banks	20.26	ITC Ltd.	0.64
HDFC Bank Ltd.	5.34	Petroleum Products	2.97
ICICI Bank Ltd.	4.50	Reliance Industries Ltd.	2.97
Axis Bank Ltd.	4.01	Consumer Durables	2.69
State Bank Of India	3.60	Blue Star Ltd.	1.25
Bank Of Baroda	1.81	Voltas Ltd.	1.14
AU Small Finance Bank Ltd.	1.00	Hawkins Cooker Ltd	0.30
Construction	7.73	Electrical Equipment	2.28
Larsen And Toubro Ltd.	4.27	ABB India Ltd	1.22
Kalpataru Projects		Thermax Ltd.	1.06
International Limited	1.45	Ferrous Metals	2.13
KNR Constructions Ltd.	1.44	Jindal Steel & Power Ltd.	2.13
Ashoka Buildcon Limited	0.57	Finance	2.00
Automobiles	7.19	CRISIL Ltd.	0.98
Maruti Suzuki India Limited	4.78	Sundaram Finance Ltd.	0.71
Hero MotoCorp Ltd.	2.41	Indian Renewable Energy	
Auto Components	5.83	Development Agency Ltd.	0.31
Bosch Ltd.	2.55	Telecom - Services	1.80
Exide Industries Ltd	1.47	Bharti Airtel Ltd	1.74
JK Tyre & Industries Ltd.	0.91	Bharti Airtel Ltd - Partly Paid Shares	0.06
Balkrishna Industries Ltd.	0.90	Beverages	1.65
Chemicals and Petrochemicals	5.08	United Spirits Ltd.	1.65
Linde India Ltd.	2.33	Insurance	1.17
SRF Ltd.	1.74	SBI Life Insurance Company Ltd	1.17
Solar Industries India Limited	1.01	Aerospace and Defense	1.03
IT - Software	4.99	Data Patterns (India) Ltd.	1.03
Infosys Ltd.	2.77	Entertainment	1.03
Tech Mahindra Ltd.	2.22	Sun TV Network Ltd.	1.03
Pharmaceuticals and Biotechnology	4.43	Agricultural, Commercial and Construction Vehicles	0.99
Sun Pharmaceuticals Industries Ltd.	2.14	Ashok Leyland Ltd.	0.99
Cipla Ltd.	1.27	Industrial Manufacturing	0.96
Zydus Lifesciences Limited	1.02	Kaynes Technology India Ltd.	0.96
Industrial Products	4.30	Fertilizers and Agrochemicals	0.88
Cummins India Ltd.	1.31	Coromandel International Ltd.	0.88
Bharat Forge Ltd.	1.29	Non - Ferrous Metals	0.72
Carborundum Universal Ltd.	0.97	Hindalco Industries Ltd	0.72
SKF India Ltd	0.73	Transport Services	0.54
Power	3.84	Blue Dart Express Ltd.	0.54
National Thermal Power		Textiles and Apparels	0.52
Corporation Limited	3.57	Garware Technical Fibres Ltd.	0.52
Power Grid Corporation Of India Ltd.	0.27	IT - Services	0.35
Cement and Cement Products	3.60	Tata Technologies Ltd	0.35
Ultratech Cement Ltd.	1.91	Equity & Equity related - Total	97.26
Ambuja Cements Ltd.	1.69	Triparty Repo	3.06
Gas	3.20	Net Current Assets/(Liabilities)	-0.32
Gail (India) Ltd.	2.16	Grand Total	100.00
Gujarat State Petronet Ltd.	1.04		
Diversified FMCG	3.10		

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 (₹)	21,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	90,75,182	28,03,051	15,72,758	10,03,513	4,76,606	1,40,002
Scheme Returns (%)	13.93	16.18	17.59	20.68	19.08	32.17
Nifty 500 (TRI) Returns (%)	14.00	16.21	18.08	21.66	20.82	42.68
Alpha*	-0.07	-0.03	-0.49	-0.99	-1.74	-10.51
Nifty 500 (TRI) (₹)#	91,47,804	28,07,348	16,00,451	10,27,774	4,88,317	1,46,212
Nifty 50 (TRI) (₹)^	82,95,212	25,94,875	14,96,824	9,47,504	4,59,545	1,38,468
Nifty 50 (TRI) Returns (%)	13.10	14.74	16.20	18.32	16.50	29.61

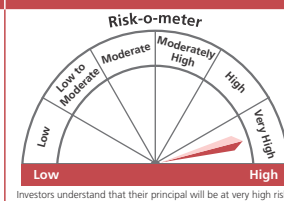
Product Label

This product is suitable for investors who are seeking*:

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

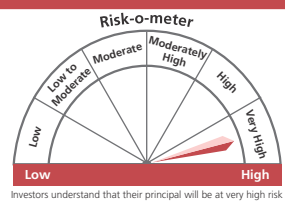
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - November 23, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/MD-PoD-1/P/CR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

**For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK FOCUSED EQUITY FUND

An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

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.

Investment style		Value	GARP	Growth	Size
					Large
					Medium
					Small

GARP - Growth at a Reasonable Price

Fund Manager*^: Ms. Shibani Kurian

AAUM:	₹3,070.95 crs
AUM:	₹3,094.39 crs
Benchmark ***:	Nifty 500 TRI (Tier 1), Nifty 200 TRI (Tier 2)
Allotment date:	July 16, 2019
Folio count:	95,455

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹20.7410	₹22.3440
IDCW	₹20.7410	₹22.3450

(as on January 31, 2024)

Ratios

Portfolio Turnover	34.67%
¹ Beta	0.91
¹ Sharpe ^{##}	0.89
¹ Standard Deviation	12.85%
(P/E)	33.44
P/BV	4.35

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.89%
Direct Plan:	0.52%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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%

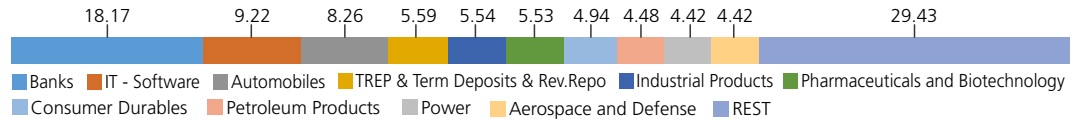
c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		National Thermal Power	4.42
Banks	18.17	Corporation Limited	4.08
HDFC Bank Ltd.	6.97	Cement and Cement Products	4.08
ICICI Bank Ltd.	6.07	Ultratech Cement Ltd.	4.08
Axis Bank Ltd.	3.54	Finance	3.79
AU Small Finance Bank Ltd.	1.59	Shriram Finance Ltd.	3.79
IT - Software	9.22	Construction	3.74
Infosys Ltd.	4.60	Larsen And Toubro Ltd.	3.74
Tech Mahindra Ltd.	3.35	Retailing	3.14
Persistent Systems Limited	1.27	Zomato Ltd.	3.14
Automobiles	8.26	Telecom - Services	3.12
Maruti Suzuki India Limited	4.37	Bharti Airtel Ltd	3.12
Hero MotoCorp Ltd.	3.89	Healthcare Services	2.56
Industrial Products	5.54	Fortis Healthcare India Ltd	2.56
Bharat Forge Ltd.	3.27	Auto Components	2.54
Carborundum Universal Ltd.	2.27	Bosch Ltd.	2.54
Pharmaceuticals and Biotechnology	5.53	Beverages	2.38
Sun Pharmaceuticals Industries Ltd.	4.09	United Breweries Ltd.	2.38
Alkem Laboratories Ltd.	1.44	Personal Products	2.33
Consumer Durables	4.94	Godrej Consumer Products Ltd.	2.33
Kajaria Ceramics Ltd.	1.99	Insurance	1.91
Bata India Ltd.	1.78	HDFC Life Insurance Company Ltd.	1.91
Orient Electric Ltd.	1.17	Chemicals and Petrochemicals	1.84
Petroleum Products	4.48	SRF Ltd.	1.84
Reliance Industries Ltd.	4.48	Equity & Equity related - Total	96.41
Aerospace and Defense	4.42	Triparty Repo	5.59
Bharat Electronics Ltd.	4.42	Net Current Assets/(Liabilities)	-2.00
Power	4.42	Grand Total	100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,50,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	8,52,559	4,62,846	1,41,178
Scheme Returns (%)	19.28	17.00	34.15
Nifty 500 TRI (%)	22.64	20.82	42.68
Alpha*	-3.35	-3.81	-8.53
Nifty 500 TRI (₹)#	9,17,833	4,88,317	1,46,212
Nifty 200 (TRI) Returns (%)	21.18	19.27	39.03
Alpha*	-1.89	-2.26	-4.88
Nifty 200 (TRI) (₹)#	8,88,926	4,77,865	1,44,066
Nifty 50 (TRI) (₹)^	8,47,176	4,59,545	1,38,468
Nifty 50 (TRI) Returns (%)	19.00	16.50	29.61

Product Label	Fund	Benchmark - Tier 1	Benchmark - Tier 2
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related securities across market capitalisation in maximum 30 stocks * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - July 16, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, in terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 92-103.

KOTAK PIONEER FUND

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

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.

Investment style

	Value	GARP	Growth	Size
				Large
				Medium
				Small

GARP - Growth at a Reasonable Price

Fund Manager[^]: Mr. Harish Bihani

AAUM: ₹2,095.06 crs

AUM: ₹2,117.68 crs

Benchmark^{***}: 85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI

Allotment date: October 31, 2019

Folio count: 68,298

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹23.8230	₹25.5500
IDCW	₹23.8340	₹25.5470

(as on January 31, 2024)

Ratios

Portfolio Turnover	26.51%
¹ Beta	0.92
⁵ Sharpe#	0.93
⁵ Standard Deviation	13.93%
(P/E)	43.44
P/BV	5.96

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan: 1.90%
Direct Plan: 0.49%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

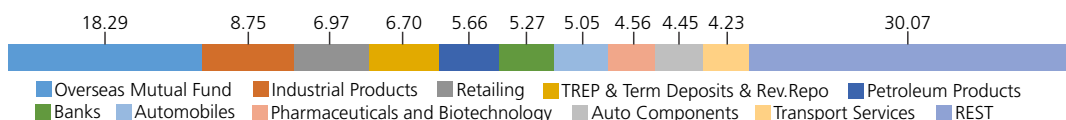
Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related - Total	8.75	Aavas Financiers Ltd.		0.28
Industrial Products		Indian Renewable Energy Development Agency Ltd.		0.25
Bharat Forge Ltd.	2.77	Consumer Durables		3.49
AIA Engineering Limited.	2.26	Titan Company Ltd.		3.49
Ratnamani Metals & Tubes Ltd.	1.51	IT - Software		3.45
Happy Forgings Ltd	1.13	Persistent Systems Limited		3.45
Carborundum Universal Ltd.	1.08	Fertilizers and Agrochemicals		2.18
Retailing	6.97	Coromandel International Ltd.		1.24
Zomato Ltd.	2.57	P I Industries Ltd		0.94
Avenue Supermarts Ltd.	2.14	IT - Services		1.77
Trent Ltd	1.31	Cyient Ltd.		0.98
Info Edge (India) Ltd.	0.95	Tata Technologies Ltd		0.79
Petroleum Products	5.66	Realty		1.59
Reliance Industries Ltd.	5.66	Mahindra Lifespace Developers Ltd		1.59
Banks		Financial Technology (Fintech)		1.21
HDFC Bank Ltd.	3.28	PB Fintech Ltd.		1.21
ICICI Bank Ltd.	1.99	Diversified		1.14
Automobiles	5.05	3M India Ltd.		1.14
Maruti Suzuki India Limited	4.04	Chemicals and Petrochemicals		1.05
Mahindra & Mahindra Ltd.	1.01	Solar Industries India Limited		1.05
Pharmaceuticals and Biotechnology	4.56	Gas		0.87
Sun Pharmaceuticals Industries Ltd.	2.61	Gujarat State Petronet Ltd.		0.87
Mankind Pharma Ltd	1.95	Healthcare Services		0.71
Auto Components	4.45	Syngene International Limited		0.71
Schaeffler India Ltd	1.46	Commercial Services and Supplies		0.68
Rolex Rings Ltd.	1.25	Tracxn Technologies Ltd.		0.68
Samvardhana Motherson International Limited	1.16	Entertainment		0.29
Motherson Sumi Wiring India Limited	0.58	Zee Entertainment Enterprises Ltd		0.29
Transport Services	4.23	Equity & Equity related - Total		74.63
Inter Globe Aviation Ltd	2.55	Mutual Fund Units		
Container Corporation of India Ltd.	1.68	Ishares Nasdaq 100 UCITS ETF USD - for Domestic schemes	Overseas Mutual Fund	13.16
Electrical Equipment	4.01	CI Global Alpha Innovators Corp Class 1 - 994	Overseas Mutual Fund	5.13
ABB India Ltd	2.13	Kotak Liquid Scheme Direct Plan Growth	Mutual Fund	0.49
Thermax Ltd.	1.88	Mutual Fund Units - Total		18.78
Insurance	3.75	Triparty Repo		6.70
SBI Life Insurance Company Ltd	1.98	Net Current Assets/(Liabilities)		-0.11
ICICI Lombard General Insurance Company Ltd	1.77	Grand Total		100.00
Finance	3.50			
Bajaj Finance Ltd.	2.97			

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

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,20,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	8,56,465	4,80,696	1,45,109
Scheme Returns (%)	23.45	19.70	40.80
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index	23.11	21.10	42.88
Alpha*	0.33	-1.40	-2.08
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index (₹)#	8,50,685	4,90,171	1,46,326
Nifty 50 (TRI) (₹)^	7,84,594	4,59,515	1,38,468
Nifty 50 (TRI) Returns (%)	19.20	16.50	29.61

Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none">• Long term capital growth• Investment in equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	Risk-o-meter 	Risk-o-meter

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark : ^ Additional Benchmark TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 92-103.

KOTAK ESG EXCLUSIONARY STRATEGY FUND

An open-ended Equity Scheme following Environment, Social and Governance (ESG) theme

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.

Investment style		Value	GARP	Growth	Size
					Large
					Medium
					Small

GARP - Growth at a Reasonable Price

Fund Manager**^:	Mr. Harsha Upadhyaya Mr. Mandar Pawar (w.e.f. January 22, 2024)
AAUM:	₹998.77 crs
AUM:	₹1,000.24 crs
Benchmark***:	Nifty 100 ESG Index TRI
Allotment date:	December 11, 2020
Folio count:	35,220

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹14.7870	₹15.5970
IDCW	₹14.7870	₹15.5970

(as on January 31, 2024)

Ratios

Portfolio Turnover	36.89%
(P/E)	28.26
P/BV	3.93

Total Expense Ratio**

Regular Plan:	2.18%
Direct Plan:	0.71%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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%

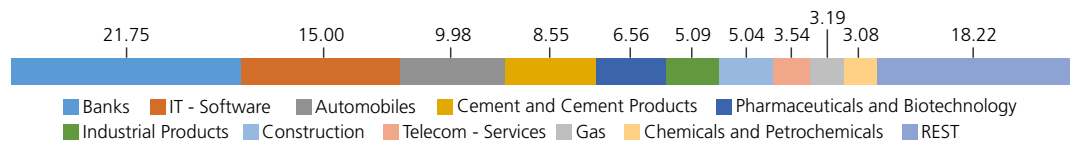
b) If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Gail (India) Ltd.	3.19
Banks	21.75	Chemicals and Petrochemicals	3.08
HDFC Bank Ltd.	6.21	Linde India Ltd.	3.08
Axis Bank Ltd.	3.74	Auto Components	2.97
ICICI Bank Ltd.	3.34	Bosch Ltd.	1.77
Kotak Mahindra Bank Ltd.	2.28	Apollo Tyres Ltd.	1.08
Bank Of Baroda	2.23	Balkrishna Industries Ltd.	0.12
State Bank Of India	1.92	Finance	2.93
AU Small Finance Bank Ltd.	1.43	Bajaj Finance Ltd.	1.92
IndusInd Bank Ltd.	0.60	Mahindra & Mahindra	
IT - Software	15.00	Financial Services Ltd.	1.01
Infosys Ltd.	6.64	Retailing	2.84
Tata Consultancy Services Ltd.	2.86	Zomato Ltd.	2.79
Tech Mahindra Ltd.	2.67	V-Mart Retail Ltd.	0.05
HCL Technologies Ltd.	1.58	Non - Ferrous Metals	2.17
Coforge Limited	1.25	Hindalco Industries Ltd	2.17
Automobiles	9.98	Diversified FMCG	1.98
Hero MotoCorp Ltd.	4.62	Hindustan Unilever Ltd.	1.98
Maruti Suzuki India Limited	3.06	Transport Services	1.18
Eicher Motors Ltd.	2.30	Inter Globe Aviation Ltd	1.18
Cement and Cement Products	8.55	Ferrous Metals	1.10
Ultratech Cement Ltd.	4.07	Jindal Steel & Power Ltd.	1.10
Ambuja Cements Ltd.	2.52	Petroleum Products	0.71
JK Cement Ltd.	1.96	Reliance Industries Ltd.	0.71
Pharmaceuticals and Biotechnology	6.56	Personal Products	0.64
Sun Pharmaceuticals Industries Ltd.	2.69	Colgate Palmolive (India) Ltd.	0.64
GlaxoSmithKline Pharmaceuticals Ltd.	1.69	Consumer Durables	0.07
Cipla Ltd.	1.35	Bata India Ltd.	0.07
Abbott India Ltd.	0.65	Fertilizers and Agrochemicals	0.07
Divi s Laboratories Ltd.	0.18	Dhanuka Agritech Ltd.	0.07
Industrial Products	5.09	Equity & Equity related - Total	98.44
Bharat Forge Ltd.	3.09	Mutual Fund Units	
Ratnamani Metals & Tubes Ltd.	2.00	Kotak Liquid Scheme	
Construction	5.04	Direct Plan Growth	0.36
Larsen And Toubro Ltd.	5.04	Mutual Fund Units - Total	0.36
Telecom - Services	3.54	Triparty Repo	1.34
Bharti Airtel Ltd	3.27	Net Current Assets/(Liabilities)	-0.14
Bharti Airtel Ltd - Partly Paid Shares	0.27	Grand Total	100.00
Gas	3.19		

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 (₹)	3,80,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	4,78,659	4,49,250	1,40,973
Scheme Returns (%)	14.71	14.91	33.80
Nifty 100 ESG (%)	16.20	16.10	37.49
Alpha*	-1.49	-1.19	-3.69
Nifty 100 ESG (₹)#	4,89,538	4,56,942	1,43,161
Nifty 50 (₹)^	4,92,470	4,59,545	1,38,468
Nifty 50 (%)	16.60	16.50	29.61

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - December 11, 2020. 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 (PR). The debt component of the index is TRI since inception. *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. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

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.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager*:	Mr. Harsha Upadhyaya & Mr. Abhishek Bisen
AAUM:	₹1,600.31 crs
AUM:	₹1,650.47 crs
Benchmark***:	Nifty India Manufacturing Index TRI
Allotment date:	February 22, 2022
Folio count:	59,380

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹14.9820	₹15.4780
IDCW	₹14.9820	₹15.4780

(as on January 31, 2024)

Ratios

Portfolio Turnover	9.07%
(P/E)	36.95
P/BV	4.54

Total Expense Ratio**

Regular Plan:	2.04%
Direct Plan:	0.50%

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

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

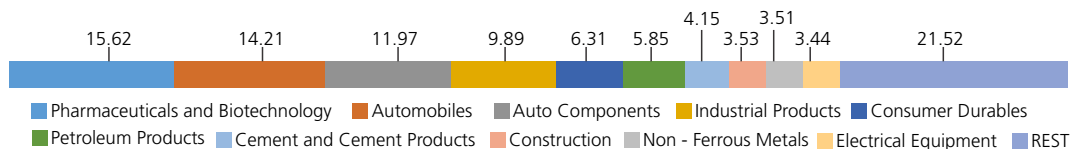
Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Construction	3.53
Pharmaceuticals and Biotechnology	15.62	Larsen And Toubro Ltd.	3.53
Sun Pharmaceuticals Industries Ltd.	5.16	Non - Ferrous Metals	3.51
Dr Reddys Laboratories Ltd.	3.52	Hindalco Industries Ltd	3.51
Zydus Lifesciences Limited	2.63	Electrical Equipment	3.44
Cipla Ltd.	2.62	ABB India Ltd	2.19
GlaxoSmithKline Pharmaceuticals Ltd.	1.16	Thermax Ltd.	1.25
Gland Pharma Limited	0.53	Ferrous Metals	2.88
Automobiles	14.21	Tata Steel Ltd.	2.88
Maruti Suzuki India Limited	4.32	Industrial Manufacturing	2.66
Tata Motors Ltd.	3.62	Kaynes Technology India Ltd.	1.81
Hero MotoCorp Ltd.	2.66	Jyoti Cnc Automation Ltd	0.85
Eicher Motors Ltd.	1.86	Chemicals and Petrochemicals	2.63
Mahindra & Mahindra Ltd.	1.75	Solar Industries India Limited	1.04
Auto Components	11.97	SRF Ltd.	0.89
Bosch Ltd.	2.43	Tata Chemicals Ltd	0.70
Exide Industries Ltd	1.62	Aerospace and Defense	2.28
Apollo Tyres Ltd.	1.54	Bharat Electronics Ltd.	2.28
Sansera Engineering Ltd.	1.40	Fertilizers and Agrochemicals	1.53
Samvardhana Motherson		Coromandel International Ltd.	1.53
International Limited	1.34	Personal Products	1.52
Schaeffler India Ltd	1.08	Godrej Consumer Products Ltd.	1.52
Balkrishna Industries Ltd.	1.00	Beverages	1.31
Jk Tyre & Industries Ltd.	0.80	United Breweries Ltd.	1.31
Sona BLW Precision Forgings Ltd	0.76	Diversified	1.15
Industrial Products	9.89	3M India Ltd.	1.15
Bharat Forge Ltd.	2.28	Diversified FMCG	1.13
Carborundum Universal Ltd.	1.98	Hindustan Unilever Ltd.	1.13
Cummins India Ltd.	1.91	Agricultural, Commercial and Construction Vehicles	1.07
AIA Engineering Limited.	1.82	Ashok Leyland Ltd.	1.07
Supreme Industries Limited	1.36	Textiles and Apparels	0.78
Happy Forgings Ltd	0.54	Garware Technical Fibres Ltd.	0.78
Consumer Durables	6.31	Power	0.47
V-Guard Industries Ltd.	1.42	Tata Power Co. Ltd.	0.47
Kajaria Ceramics Ltd.	1.22	Household Products	0.16
Amber Enterprises India Ltd.	1.08	Flair Writing Industries Limited	0.16
Volta Ltd.	1.08	Equity & Equity related - Total	98.05
Dixon Technologies India Ltd.	1.02	Mutual Fund Units	
Whirlpool of India Ltd.	0.49	Kotak Liquid Scheme	0.49
Petroleum Products	5.85	Direct Plan Growth	0.49
Reliance Industries Ltd.	4.19	Mutual Fund Units - Total	0.49
Bharat Petroleum Corporation Ltd.	1.66	Triparty Repo	2.11
Cement and Cement Products	4.15	Net Current Assets/(Liabilities)	-0.65
Ultratech Cement Ltd.	2.62	Grand Total	100.00
Ambuja Cements Ltd.	1.53		

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 (₹)	2,40,000	1,20,000
Total Value as on January 31, 2024 (₹)	3,10,715	1,44,630
Scheme Returns (%)	27.06	39.98
NIFTY INDIA MANUFACTURING TRI (%)	30.45	47.34
Alpha*	-3.39	-7.36
NIFTY INDIA MANUFACTURING TRI (₹)#	3,20,027	1,48,922
Nifty 50 (₹)^	2,91,934	1,38,468
Nifty 50 (%)	20.11	29.61

Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity related securities across market capitalisation <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 very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - February 22, 2022. 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 (PR). The debt component of the index is TRI since inception.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme

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.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager^:** Mr. Nalin Rasik Bhatt (W.e.f. October 01, 2023)

AAUM: ₹1,409.54 crs

AUM: ₹1,477.31 crs

Benchmark*:** Nifty Infrastructure TRI (Tier 1)

Allotment date: February 25, 2008

Folio count: 74,152

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹54.1730	₹62.6640
IDCW	₹43.3260	₹61.9470

(as on January 31, 2024)

Ratios

Portfolio Turnover	2.78%
¹ Beta	0.79
¹ Sharpe#	1.77
¹ Standard Deviation	14.72%
(P/E)	32.99
P/BV	4.62

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan: 2.08%
Direct Plan: 0.67%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

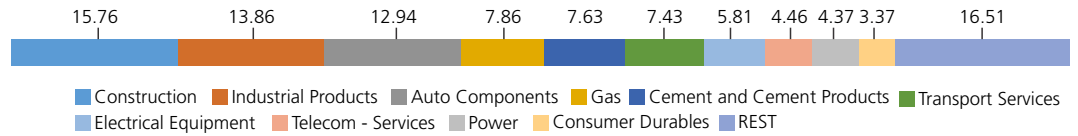
b) If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related Construction	15.76	Mahindra Logistics Ltd	1.40
Larsen And Toubro Ltd.	5.00	Electrical Equipment	5.81
Kalpataru Projects International Limited	2.97	Thermax Ltd.	2.69
G R Infraprojects Limited	2.47	ABB India Ltd	1.60
Ashoka Buildcon Limited	1.85	Azad Engineering Ltd	1.52
PNC Infratech Ltd	1.67	Telecom - Services	4.46
H G Infra Engineering Ltd.	1.25	Bharti Airtel Ltd	4.32
Techno Electric & Engineering Company Limited	0.55	Bharti Airtel Ltd - Partly Paid Shares	0.14
Industrial Products	13.86	Power	4.37
AIA Engineering Limited.	3.17	National Thermal	2.79
Cummins India Ltd.	2.48	Power Corporation Limited	1.58
Bharat Forge Ltd.	1.86	Power Grid Corporation Of India Ltd.	3.37
Ratnamani Metals & Tubes Ltd.	1.86	Consumer Durables	1.78
WPIL Ltd	1.29	V-Guard Industries Ltd.	1.59
Supreme Industries Limited	1.19	Chemicals and Petrochemicals	3.15
SKF India Ltd	1.02	Solar Industries India Limited	3.15
Carborundum Universal Ltd.	0.99	Petroleum Products	2.70
Auto Components	12.94	Reliance Industries Ltd.	2.36
Bosch Ltd.	2.79	Realty	2.30
Exide Industries Ltd	2.15	Mahindra Lifespace Developers Ltd	1.35
Samvardhana Motherson International Limited	1.92	Tega Industries Ltd.	1.35
Schaeffler India Ltd	1.80	Jyoti Cnc Automation Ltd	0.95
Apollo Tyres Ltd.	1.50	Aerospace and Defense	1.26
Rolex Rings Ltd.	1.38	Bharat Electronics Ltd.	1.26
Sansera Engineering Ltd.	1.33	Automobiles	1.07
Motherson Sumi Wiring India Limited	0.07	Eicher Motors Ltd.	1.07
Gas	7.86	Oil	0.72
Gujarat State Petronet Ltd.	2.49	Hindustan Oil Exploration Company Ltd.	0.72
Indraprastha Gas Ltd.	2.48	Agricultural, Commercial and Construction Vehicles	0.47
Gail (India) Ltd.	1.75	BEML Ltd.	0.47
Gujarat Gas Ltd.	1.14	Finance	0.20
Cement and Cement Products	7.63	Indian Renewable Energy Development Agency Ltd.	0.17
Ultratech Cement Ltd.	3.92	BEML Land Assets Ltd.	0.03
Shree Cement Ltd.	3.00	Equity & Equity related - Total	97.72
The Ramco Cements Ltd	0.71	Triparty Repo	2.63
Transport Services	7.43	Net Current Assets/(Liabilities)	-0.35
Container Corporation of India Ltd.	3.72	Grand Total	100.00
Inter Globe Aviation Ltd	2.31		

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	83,93,141	33,30,002	19,26,366	12,88,272	5,75,550	1,51,951
Scheme Returns (%)	16.59	19.37	23.30	31.12	32.95	52.59
Nifty Infrastructure (TRI) Returns (%)	11.76	17.22	22.15	28.64	32.25	74.27
Alpha*	4.83	2.16	1.15	2.48	0.69	-21.68
Nifty Infrastructure (TRI) (₹)#	53,40,500	29,64,054	18,49,236	12,14,852	5,70,297	1,64,152
Nifty 50 (TRI) (₹)^	63,51,628	25,94,875	14,96,824	9,47,504	4,59,545	1,38,468
Nifty 50 (TRI) Returns (%)	13.63	14.74	16.20	18.32	16.50	29.61

Product Label	Fund	Benchmark - Tier 1
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India <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 very high risk</p>	<p>Nifty Infrastructure TRI Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - February 25, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option. Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. TRI - Total Return Index, in terms of para 6.14 of SEBI Master circular No. SEBI/HO/MD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. * All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

*** As per para 1.9 of SEBI Master circular No. SEBI/HO/MD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK INDIA GROWTH FUND SERIES 4

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

Investment 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.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager:** Mr. Devender Singhal

AAUM: ₹131.30 crs

AUM: ₹132.94 crs

Benchmark*:** Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,738

Minimum Investment Amount

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

Net Asset Value (NAV)

	Regular	Direct
Growth	₹28.4150	₹30.2240
IDCW	₹28.4170	₹30.0170

(as on January 31, 2024)

Ratios

Portfolio Turnover	28.97%
¹ Beta	0.89
² Sharpe##	1.36
³ Standard Deviation	13.33%

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.28%
Direct Plan:	0.34%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

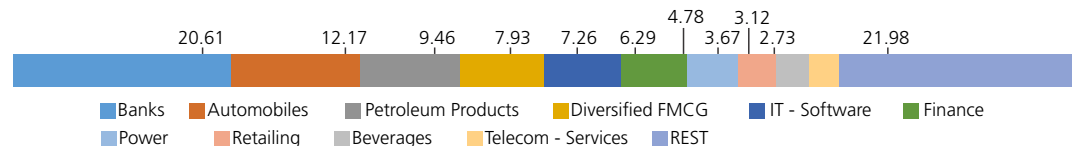
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Telecom - Services	2.73
Banks	20.61	Bharti Airtel Ltd	2.73
HDFC Bank Ltd.	6.79	Construction	2.72
Bank Of Baroda	4.66	Kalpataru Projects International Limited	2.35
Axis Bank Ltd.	3.80	PNC Infratech Ltd	0.37
ICICI Bank Ltd.	3.63	Gas	2.60
IndusInd Bank Ltd.	1.73	Gail (India) Ltd.	2.60
Automobiles	12.17	Consumer Durables	2.35
Hero MotoCorp Ltd.	5.91	Pokarna Ltd.	1.56
Maruti Suzuki India Limited	4.94	Century Plyboards (India) Ltd.	0.79
Tata Motors Ltd - DVR	1.32	Entertainment	2.04
Petroleum Products	9.46	Zee Entertainment Enterprises Ltd	1.30
Reliance Industries Ltd.	5.98	Sun TV Network Ltd.	0.74
Hindustan Petroleum Corporation Ltd	3.48	Healthcare Services	1.95
Diversified FMCG	7.93	Fortis Healthcare India Ltd	1.95
ITC Ltd.	6.06	Industrial Products	1.86
Hindustan Unilever Ltd.	1.87	Bharat Forge Ltd.	1.86
IT - Software	7.26	Aerospace and Defense	1.74
Tech Mahindra Ltd.	3.81	Bharat Electronics Ltd.	1.74
Infosys Ltd.	3.06	Leisure Services	1.36
Mphasis Ltd	0.39	Jubilant Foodworks Limited	0.98
Finance	6.29	Barbeque Nation Hospitality Ltd.	0.38
Power Finance Corporation Ltd.	5.10	Personal Products	1.05
Mahindra & Mahindra	0.76	Godrej Consumer Products Ltd.	1.05
Financial Services Ltd.	0.76	Pharmaceuticals and Biotechnology	0.79
Jio Financial Services Ltd	0.43	Zydus Lifesciences Limited	0.79
Power	4.78	Commercial Services and Supplies	0.69
National Thermal	4.78	Firstsource Solutions Ltd.	0.69
Power Corporation Limited	4.78	IT - Services	0.53
Retailing	3.67	Cyient Ltd.	0.53
Zomato Ltd.	3.67	Equity & Equity related - Total	97.70
Beverages	3.12	Triparty Repo	2.11
United Spirits Ltd.	2.46	Net Current Assets/(Liabilities)	0.19
Radico Khaitan Ltd.	0.66	Grand Total	100.00

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related securities without any market capitalisation and sector bias. <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 very high risk</p>	<p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme

Investment Objective: The scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the objective of the scheme will be realized.

Investment style			
Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Harish Bihani & Mr. Abhishek Bisen

AAUM: ₹2,465.84 crs

AUM: ₹2,446.64 crs

Benchmark*:** Nifty 500 TRI

Allotment date: September 28, 2022

Folio count: 75,978

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹12.3350	₹12.6160
IDCW	₹12.3350	₹12.6150

(as on January 31, 2024)

Ratios

Portfolio Turnover	24.85%
(P/E)	34.74
P/BV	4.93

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.93%
Direct Plan:	0.30%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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%

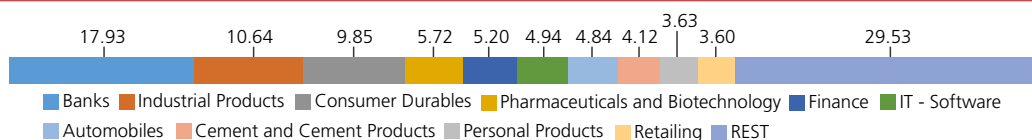
c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Ambuja Cements Ltd.	1.83
Banks	17.93	Personal Products	3.63
ICICI Bank Ltd.	5.59	Godrej Consumer Products Ltd.	2.15
HDFC Bank Ltd.	3.59	Dabur India Ltd.	1.48
Axis Bank Ltd.	3.34	Retailing	3.60
AU Small Finance Bank Ltd.	1.80	Avenue Supermarts Ltd.	1.99
IndusInd Bank Ltd.	1.41	Zomato Ltd.	1.48
Indian Bank	1.23	Vedant Fashions Ltd	0.13
Kotak Mahindra Bank Ltd.	0.97	Auto Components	3.47
Industrial Products	10.64	Bosch Ltd.	2.20
Bharat Forge Ltd.	3.12	Uno Minda Limited	1.27
Carborundum Universal Ltd.	2.30	Realty	3.40
SKF India Ltd	1.54	Mahindra Lifespace Developers Ltd	1.78
Inox India Ltd	1.36	Oberoi Realty Ltd	1.62
Happy Forgings Ltd	1.19	Petroleum Products	2.92
Cummins India Ltd.	1.13	Reliance Industries Ltd.	2.92
Consumer Durables	9.85	Insurance	2.90
Century Plyboards (India) Ltd.	2.73	SBI Life Insurance Company Ltd	1.91
Whirlpool of India Ltd.	1.78	Medi Assist Healthcare Services Limited	0.99
Blue Star Ltd.	1.62	Construction	2.76
Kajaria Ceramics Ltd.	1.40	Larsen And Toubro Ltd.	2.76
Bata India Ltd.	1.10	Electrical Equipment	2.04
VIP Industries Ltd.	0.61	Thermax Ltd.	1.12
Elin Electronics Ltd.	0.61	Azad Engineering Ltd	0.92
Pharmaceuticals and Biotechnology	5.72	Diversified FMCG	1.99
Sun Pharmaceuticals Industries Ltd.	2.78	ITC Ltd.	1.99
Mankind Pharma Ltd	2.24	Chemicals and Petrochemicals	1.80
Ipsca Laboratories Ltd.	0.70	SRF Ltd.	1.80
Finance	5.20	Beverages	1.76
Bajaj Finance Ltd.	2.68	United Spirits Ltd.	1.76
Cholamandalam Investment and Finance Company Ltd.	1.76	Industrial Manufacturing	1.68
Aavas Financiers Ltd.	0.55	Honeywell Automation India Ltd.	1.68
Indian Renewable Energy Development Agency Ltd.	0.21	Capital Markets	1.13
IT - Software	4.94	Computer Age Management Services Limited	1.13
Infosys Ltd.	2.51	Transport Services	0.91
LTIMindtree Limited	1.34	Container Corporation of India Ltd.	0.91
Tech Mahindra Ltd.	1.09	Entertainment	0.69
Automobiles	4.84	Sun TV Network Ltd.	0.69
Maruti Suzuki India Limited	3.07	Fertilizers and Agrochemicals	0.42
Mahindra & Mahindra Ltd.	1.01	P I Industries Ltd	0.42
Hero MotoCorp Ltd.	0.76	Equity & Equity related - Total	98.34
Cement and Cement Products	4.12	Triparty Repo	1.44
Ultratech Cement Ltd.	2.29	Net Current Assets/(Liabilities)	0.22
		Grand Total	100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	1,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	1,85,704	1,37,321
Scheme Returns (%)	22.92	27.71
NIFTY 500 TRI (%)	33.76	42.68
Alpha*	-10.84	-14.97
NIFTY 500 TRI (₹) #	1,97,742	1,46,212
Nifty 50 (₹) ^	1,87,013	1,38,468
Nifty 50 (%)	24.09	29.61

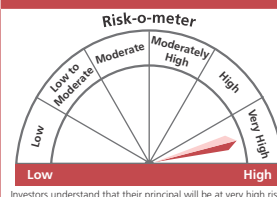
Product Label

This product is suitable for investors who are seeking*:

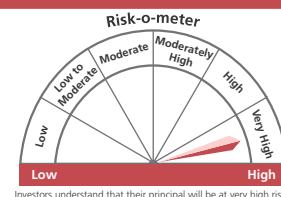
- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - September 28,2022. 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). The debt component of the index is TRI since inception.

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities). *For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK BANKING & FINANCIAL SERVICES FUND

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

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. However, there can be no assurance that the investment objective of the scheme would be achieved.

Investment style			
Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager^:** Ms. Shibani Kurian & Mr. Abhishek Bisen

AAUM: ₹805.84 crs

AUM: ₹780.68 crs

Benchmark*:** Nifty Financial Services TRI

Allotment date: February 27, 2023

Folio count: 36,155

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹12.3920	₹12.5870
IDCW	₹12.3920	₹12.5880

(as on January 31, 2024)

Ratios

Portfolio Turnover	16.99%
(P/E)	15.09
P/BV	2.25

Source: ¹ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan: 2.27%

Direct Plan: 0.69%

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

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.

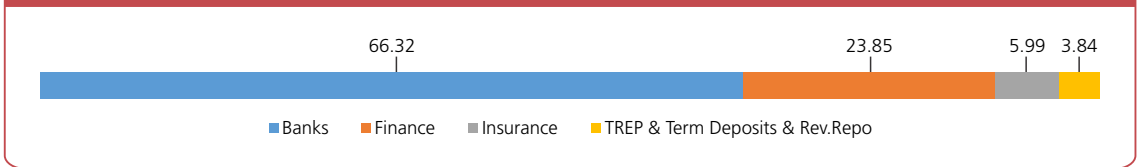
b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related	66.32		
Banks			
HDFC Bank Ltd.	19.86	Cholamandalam Investment and Finance Company Ltd.	2.44
ICICI Bank Ltd.	13.57	Bajaj Finance Ltd.	2.40
Axis Bank Ltd.	7.02	India Shelter Finance Corporation Ltd	2.33
State Bank Of India	6.20	Can Fin Homes Ltd	2.14
Kotak Mahindra Bank Ltd.	3.14	Sundaram Finance Ltd.	2.09
Bank Of Baroda	2.64	Mahindra & Mahindra Financial Services Ltd.	1.68
IndusInd Bank Ltd.	2.59	Fusion Micro Finance Ltd.	1.62
INDIAN BANK	1.92	Indian Renewable Energy Development Agency Ltd.	0.38
Canara Bank	1.90	Insurance	5.99
The South Indian Bank Ltd.	1.82	SBI Life Insurance Company Ltd	3.23
The Jammu And Kashmir Bank Ltd.	1.51	ICICI Lombard General Insurance Company Ltd	1.39
AU Small Finance Bank Ltd.	1.41	Medi Assist Healthcare Services Limited	1.37
FEDERAL BANK LTD.	1.01	Equity & Equity related - Total	96.16
City Union Bank Ltd.	0.97	Triparty Repo	3.84
Equitas Small Finance Bank Ltd.	0.76	Grand Total	100.00
Finance	23.85		
Power Finance Corporation Ltd.	5.16		
Shriram Finance Ltd.	3.61		

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*:	Risk-o-meter	Risk-o-meter
<ul style="list-style-type: none"> • Long-term capital growth • Investment in portfolio of predominantly equity & equity related securities of companies engaged in Banking & Financial Services 		
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	Investors understand that their principal will be at very high risk	Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST.

For scheme performance, please refer page no 92-103.

KOTAK QUANT FUND

An open-ended equity scheme following Quant based investing theme

Investment Objective: The scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities selected based on quant model theme. However, there is no assurance that the objective of the scheme will be achieved.

Investment style			
Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager**:	Mr. Harsha Upadhyaya, Mr. Rohit Tandon (w.e.f. January 22, 2024 & Mr. Abhishek Bisen
AAUM:	₹386.97 crs
AUM:	₹468.84 crs
Benchmark***:	Nifty 200 Total Return Index
Allotment date:	August 02, 2023
Folio count:	10,986

Minimum Investment Amount

Initial Investment

- ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

Additional Investment

- ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

Systematic Investment Plan (SIP)

- ₹500 (Subject to a minimum of 10 SIP installments of ₹500/- each)

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹13.1600	₹13.1670
IDCW	₹13.1600	₹13.1670

(as on January 31, 2024)

Ratios

Portfolio Turnover	38.77%
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Total Expense Ratio**

Regular Plan:	1.26%
Direct Plan:	1.16%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out within 90 days from the date of allotment: 0.5%

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

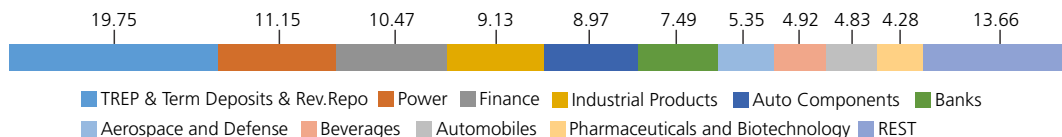
Units issued on reinvestment of IDCWs shall not be subject to entry and exit load.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Automobiles	4.83
Power	11.15	TVS Motors Company Ltd	3.50
Power Grid Corporation Of India Ltd.	3.71	Mahindra & Mahindra Ltd.	1.33
NHPC Limited	3.37	Pharmaceuticals and Biotechnology	4.28
Torrent Power Ltd	2.22	Dr Reddys Laboratories Ltd.	1.76
Tata Power Co. Ltd.	1.85	Lupin Ltd.	1.45
Finance	10.47	Glenmark Pharmaceuticals Ltd	1.07
Shriram Finance Ltd.	2.70	Construction	4.19
Cholamandalam Investment and Finance Company Ltd.	2.29	Larsen And Toubro Ltd.	4.19
Rural Electrification Corporation Ltd	2.27	Retailing	4.03
Power Finance Corporation Ltd.	2.07	Trent Ltd	3.13
L&T Finance Holdings Ltd	1.14	Zomato Ltd.	0.90
Industrial Products	9.13	Petroleum Products	4.01
Bharat Forge Ltd.	3.44	Indian Oil Corporation Ltd	4.01
AIA Engineering Limited.	3.16	IT - Software	3.68
Supreme Industries Limited	1.66	Coforge Limited	2.53
Polycab India Ltd.	0.87	Mphasis Ltd	1.15
Auto Components	8.97	Healthcare Services	2.92
MRF Limited	4.32	Narayana Hrudayalaya Ltd.	2.92
Exide Industries Ltd	3.33	Realty	2.10
Samvardhana Motherson International Limited	1.32	Phoenix Mills Ltd.	2.10
Banks	7.49	Agricultural, Commercial and Construction Vehicles	1.34
Bank Of Baroda	3.00	Ashok Leyland Ltd.	1.34
IndusInd Bank Ltd.	1.24	Entertainment	1.23
Punjab National Bank	1.22	Sun TV Network Ltd.	1.23
Canara Bank	1.17	Equity & Equity related - Total	90.09
Union Bank Of India	0.86	Mutual Fund Units	
Aerospace and Defense	5.35	Kotak Liquid Scheme	0.11
Bharat Electronics Ltd.	2.82	Direct Plan Growth	0.11
Hindustan Aeronautics Ltd.	2.53	Mutual Fund Units - Total	0.11
Beverages	4.92	Triparty Repo	19.75
United Spirits Ltd.	2.85	Net Current Assets/(Liabilities)	-9.95
Varun Beverages Ltd	2.07	Grand Total	100.00

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long-term capital growth • Investment predominantly in equity & equity related instruments selected based on quant model <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

*For Fund Manager experience, please refer page 104-108. ** Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK CONSUMPTION FUND

An open-ended equity scheme following Consumption theme

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in consumption and consumption related activities. However, there is no assurance that the objective of the scheme will be achieved.

Investment style

	Value	GARP	Growth	Size
				Large
				Medium
				Small

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Arjun Khanna

AAUM: ₹453.10 crs

AUM: ₹487.99 crs

Benchmark*:** Nifty India Consumption Index (Total Return Index)

Allotment date: November 16, 2023

Folio count: 22,890

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.7500	₹10.7880
IDCW	₹10.7490	₹10.7880

(as on January 31, 2024)

Total Expense Ratio**

Regular Plan:	2.38%
Direct Plan:	0.71%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

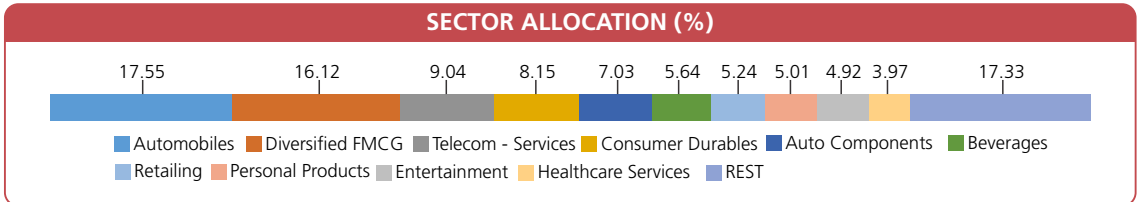
a) For redemption / switch out within 30 days from the date of allotment: 1%

b) If units are redeemed or switched out on or after 30 days from the date of allotment - Nil.

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

Data as on January 31, 2024

PORTFOLIO			
Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Entertainment	4.92
Automobiles	17.55	Sun TV Network Ltd.	2.23
Hero MotoCorp Ltd.	9.66	PVR Inox Limited	1.48
Maruti Suzuki India Limited	7.89	Zee Entertainment Enterprises Ltd	1.21
Diversified FMCG	16.12	Healthcare Services	3.97
Hindustan Unilever Ltd.	8.28	Fortis Healthcare India Ltd	2.04
ITC Ltd.	7.84	Krishna Institute Of Medical Sciences Ltd.	1.93
Telecom - Services	9.04	Food Products	3.43
Bharti Airtel Ltd	9.04	Britannia Industries Ltd.	2.64
Consumer Durables	8.15	Heritage Foods Ltd	0.79
Century Plyboards (India) Ltd.	2.21	Leisure Services	3.13
Volta Ltd.	2.19	Barbeque Nation Hospitality Ltd.	1.19
Titan Company Ltd.	1.88	Indian Railway Catering And	
Kansai Nerolac Paints Ltd	1.27	Tourism Corporation Ltd.	1.10
Pokarna Ltd.	0.60	Jubilant Foodworks Limited	0.84
Auto Components	7.03	Pharmaceuticals and Biotechnology	2.42
Subros Ltd.	2.46	Innova Captabs Ltd	2.42
Exide Industries Ltd	2.04	Transport Services	2.00
Samvardhana Motherson		Inter Globe Aviation Ltd	2.00
International Limited	1.28	Industrial Products	1.56
CEAT Ltd.	1.25	Bharat Forge Ltd.	1.56
Beverages	5.64	Household Products	1.22
Radico Khaitan Ltd.	3.75	Flair Writing Industries Limited	1.22
United Spirits Ltd.	1.89	Printing and Publication	1.17
Retailing	5.24	Navneet Education Ltd.	1.17
Zomato Ltd.	2.67	Realty	1.00
V-Mart Retail Ltd.	1.43	Mahindra Lifespace Developers Ltd	1.00
Shoppers Stop Ltd.	1.14	Equity & Equity related - Total	98.60
Personal Products	5.01	Triparty Repo	1.76
Godrej Consumer Products Ltd.	3.15	Net Current Assets/(Liabilities)	-0.36
Emami Ltd.	1.86	Grand Total	100.00



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*:		
<ul style="list-style-type: none"> • Long-term capital growth • Investment in portfolio of predominantly equity & equity related securities of companies engaged in Consumption & consumption related activities 		
* 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 very high risk	Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

KOTAK HEALTHCARE FUND

An open ended equity scheme investing in Pharma, Healthcare & allied sectors.

Investment Objective: The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly Pharma, Healthcare, and allied sectors. However, there is no assurance that the objective of the scheme will be achieved.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Fund Manager^:** Ms. Shibani Sircar Kurian, Mr. Abhishek Bisen & Mr. Arjun Khanna
Co-Fund Manager: Mr. Dhananjay Tikariha
AAUM: ₹235.55 crs
AUM: ₹250.91 crs
Benchmark*:** Nifty Healthcare Total Return Index
Allotment date: December 11, 2023
Folio count: 24,733

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.7250	₹10.7510
IDCW	₹10.7280	₹10.7510

(as on January 31, 2024)

Total Expense Ratio**

Regular Plan: 2.37%
Direct Plan: 0.70%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / within 30 days from the date of allotment: 1%.

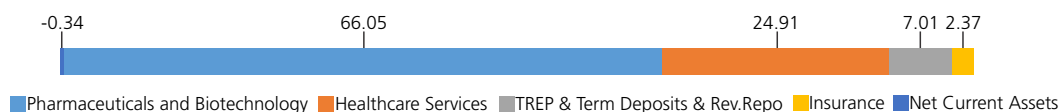
b) If units are redeemed or switched out on or after 30 days from the date of allotment: NIL.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Healthcare Services	
Pharmaceuticals and Biotechnology		24.91	
Sun Pharmaceuticals Industries Ltd.	16.28	Max Healthcare Institute Ltd.	5.79
Cipla Ltd.	8.31	Apollo Hospitals Enterprises Ltd.	4.35
Zydus Lifesciences Limited	5.51	Narayana Hrudayalaya Ltd.	3.63
Dr Reddys Laboratories Ltd.	4.36	Krishna Institute Of Medical Science Ltd.	3.37
Alkem Laboratories Ltd.	3.94	Global Health Ltd.	3.01
Divi s Laboratories Ltd.	3.78	Fortis Healthcare India Ltd	2.53
Innova Captabs Ltd	3.67	Metropolis Healthcare Ltd.	2.23
Torrent Pharmaceuticals Ltd.	3.60	Insurance	
Ajanta Pharma Ltd.	3.44	2.37	
JB Chemicals & Pharmaceuticals Ltd.	3.41	Medi Assist Healthcare Services Limited	1.94
Mankind Pharma Ltd	2.54	Max Financial Services Ltd.	0.43
Laurus Labs Ltd.	2.48	Equity & Equity related	
Gland Pharma Limited	2.37	93.33	
Ipca Laboratories Ltd.	2.36	Triparty Repo	
		7.01	
		Net Current Assets/(Liabilities)	
		-0.34	
		Grand Total	
		100.00	

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long-term capital growth • Investment in portfolio of predominantly equity & equity related securities of companies engaged in Pharma, Healthcare & allied sectors. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK EQUITY HYBRID FUND

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

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.

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

GARP - Growth at a Reasonable Price

Fund Manager:** Mr. Harsha Upadhyaya (upto January 21, 2024), Mr. Atul Bhole (w.e.f. January 22, 2024) & Mr. Abhishek Bisen

AAUM: ₹4,860.49 crs

AUM: ₹4,917.78 crs

Benchmark*:** NIFTY 50 Hybrid Composite Debt 65:35 Index

Allotment date: November 25, 1999

Folio count: 1,08,931

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹50.5700	₹58.2560
IDCW	₹29.7190	₹35.7120

(as on January 31, 2024)

Debt Quant & Ratios

Portfolio Turnover	42.38%
Average Maturity	13.19 yrs
Modified Duration	5.88 yrs
Macaulay Duration	6.12 yrs
Annualised YTM*	7.53%
^s Beta	0.94
^s Sharpe##	1.10
(P/E) ^{ss}	28.65
P/BV ^{ss}	4.01

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

^{ss}Equity Component of the Portfolio.

Source: ^sICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.82%
Direct Plan:	0.46%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

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

Data as on January 31, 2024

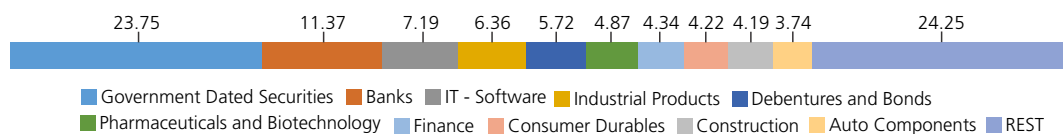
PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related		Blue Dart Express Ltd.		0.83
Banks	11.37	Insurance		0.54
HDFC Bank Ltd.	4.00	ICICI Lombard General Insurance Company Ltd		0.54
ICICI Bank Ltd.	3.90	Fertilizers and Agrochemicals		0.50
Axis Bank Ltd.	1.82	Coromandel International Ltd.		0.50
Kotak Mahindra Bank Ltd.	1.16	Agricultural, Commercial and Constr		0.37
AU Small Finance Bank Ltd.	0.49	V.S.T Tillers Tractors Ltd		0.37
IT - Software	7.19	Personal Products		0.37
Infosys Ltd.	2.84	Emami Ltd.		0.37
Tech Mahindra Ltd.	1.54	Equity & Equity related - Total		68.60
Tata Consultancy Services Ltd.	1.31	Mutual Fund Units		
Oracle Financial Services Software Ltd	0.85	Brookfield India Real Estate Trust	Realty	0.11
Mphasis Ltd	0.65	Mutual Fund Units - Total		0.11
Industrial Products	6.36	Debt Instruments		
Carborundum Universal Ltd.	2.18	Debentures and Bonds		
Bharat Forge Ltd.	1.68	Corporate Debt/Financial Institutions		
Supreme Industries Limited	1.27	HDFC Bank Ltd.	CRISIL AAA	1.41
Cummins India Ltd.	1.23	Bharti Telecom Ltd.	CRISIL AA+	0.51
Pharmaceuticals and Biotechnology	4.87	Aditya Birla Finance Ltd.	ICRA AAA	0.14
Sun Pharmaceuticals Industries Ltd.	1.59	Corporate Debt/		
Torrent Pharmaceuticals Ltd.	0.87	Financial Institutions - Total		2.06
Cipla Ltd.	0.68	Public Sector Undertakings		
Dr Reddys Laboratories Ltd.	0.63	State Bank of India.		
Ipsa Laboratories Ltd.	0.58	(Basel III TIER I Bonds)	CRISIL AA+	1.02
Zydus Lifesciences Limited	0.52	Power Finance Corporation Ltd.	CRISIL AAA	0.71
Finance	4.34	Small Industries Development Bank Of India	CRISIL AAA	0.51
Power Finance Corporation Ltd.	2.07	DME DEVELOPMENT LIMITED	CRISIL AAA	0.41
Shriram Finance Ltd.	1.25	Small Industries Development Bank Of India	ICRA AAA	0.30
LIC Housing Finance Ltd.	1.02	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	0.30
Consumer Durables	4.22	National Bank For Agriculture & Rural Development	CRISIL AAA	0.27
Century Plyboards (India) Ltd.	2.17	Power Finance Corporation Ltd.	CRISIL AAA	0.14
Sheela Foam Ltd	0.83	Public Sector Undertakings - Total		3.66
Whirlpool of India Ltd.	0.79	Government Dated Securities		
Kajaria Ceramics Ltd.	0.43	7.18% Central Government	SOV	7.75
Construction	4.19	7.26% Central Government(^)	SOV	5.53
Larsen And Toubro Ltd.	2.46	7.17% Central Government	SOV	2.64
Techno Electric & Engineering Company Limited	1.32	8.25% Central Government(^)	SOV	2.60
Kalpataru Projects International Limited	0.41	7.25% Central Government	SOV	1.57
Auto Components	3.74	7.38% Central Government	SOV	1.03
Bosch Ltd.	1.81	7.1% Central Government	SOV	0.71
Samvardhana Motherson International Limited	1.02	8.1% Central Government(^)	SOV	0.40
Schaeffler India Ltd	0.91	GS CG 19/03/2028 - (STRIPS)	SOV	0.39
Petroleum Products	3.65	8.12% Central Government(^)	SOV	0.31
Reliance Industries Ltd.	2.29	GS CG 12/12/2027 - (STRIPS)	SOV	0.15
Indian Oil Corporation Ltd	0.81	7.62% Haryana State Govt-Haryana	SOV	0.10
Bharat Petroleum Corporation Ltd.	0.55	7.67% Punjab State Govt-Punjab	SOV	0.10
Chemicals and Petrochemicals	2.90	8% Kerala State Govt-Kerala	SOV	0.10
Solar Industries India Limited	1.91	8.01% Tamil Nadu	SOV	0.10
Galaxy Surfactants Ltd.	0.99	8.15% Tamil Nadu	SOV	0.10
Automobiles	2.26	State Govt-Tamil Nadu	SOV	0.10
Maruti Suzuki India Limited	1.45	7.71% Gujarat State Govt-Gujarat	SOV	0.04
Mahindra & Mahindra Ltd.	0.81	7.71% Andhra Pradesh	SOV	0.03
Diversified FMCG	2.13	6.91% Rajasthan	SOV	0.02
ITC Ltd.	1.34	State Govt-Rajasthan	SOV	0.02
Hindustan Unilever Ltd.	0.79	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.02
Cement and Cement Products	2.07	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.02
JK Cement Ltd.	1.20	GS CG 23/12/2025 - (STRIPS)	SOV	0.02
Shree Cement Ltd.	0.87	7.79% Andhra Pradesh	SOV	0.01
Realty	1.81	State Govt-Andhra Pradesh	SOV	0.01
Mahindra Lifespace Developers Ltd	1.18	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.01
Oberoi Realty Ltd	0.63	Government Dated Securities - Total		23.75
Power	1.91	Triparty Repo		1.66
National Thermal Power Corporation Limited	1.91	Net Current Assets/(Liabilities)		0.16
Electrical Equipment	1.64	Grand Total		100.00
Thermax Ltd.	1.64			
Beverages	1.34			
United Spirits Ltd.	1.34			
Transport Services	0.83			

KOTAK EQUITY HYBRID FUND

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

SECTOR ALLOCATION (%)



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 (₹)	11,10,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	21,81,677	14,57,398	9,41,339	4,54,245	1,36,467
Scheme Returns (%)	14.07	15.46	18.05	15.68	26.30
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	12.62	13.29	14.32	12.91	21.63
Alpha*	1.45	2.17	3.73	2.77	4.67
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	20,32,159	13,48,744	8,59,016	4,36,527	1,33,622
Nifty 50 (TRI) (₹)^	22,83,558	14,96,824	9,47,504	4,59,545	1,38,468
Nifty 50 (TRI) Returns (%)	15.00	16.20	18.32	16.50	29.61

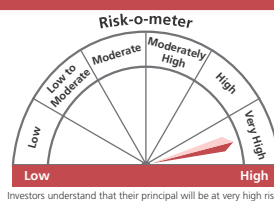
Product Label

This product is suitable for investors who are seeking*:

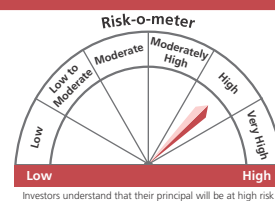
- Long term capital growth
- Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - November 25, 1999; Since Inception of Regular Plan Growth Option is November 03, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

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

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 4.09% of the net assets.

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024).** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

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.

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

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Harsha Upadhyaya (upto January 21, 2024), Mr. Rohit Tandon (w.e.f. January 22, 2024) Mr. Hiten Shah & Mr. Abhishek Bisen
AAUM: ₹15,576.72 crs
AUM: ₹15,622.55 crs
Benchmark*:** Nifty 50 Hybrid Composite Debt 50:50 Index
Allotment date: August 3, 2018
Folio count: 2,11,783

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹17.4510	₹18.6250
IDCW	₹17.4520	₹18.6250

(as on January 31, 2024)

Debt Quant & Ratios

Portfolio Turnover	294.64%
Average Maturity	9.91 yrs
Modified Duration	3.73 yrs
Macaulay Duration	3.89 yrs
Annualised YTM*	7.65%
[§] Beta	0.75
[§] Sharpe##	0.68
(P/E) ^{§§}	27.81
P/BV ^{§§}	3.59

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

^{§§}Equity Component of the Portfolio.

Source: [§]ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.66%
Direct Plan:	0.51%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

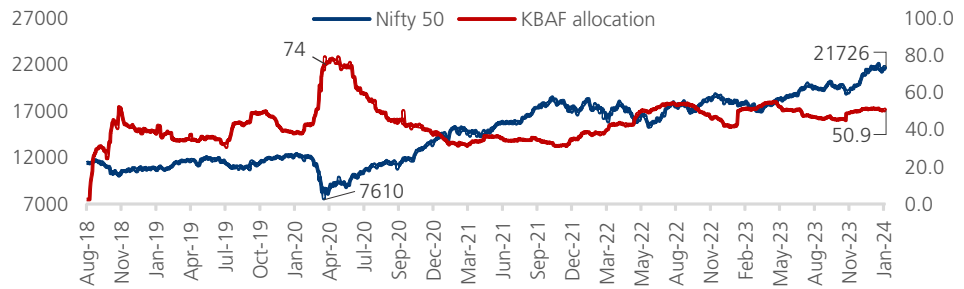
a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

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

Data as on January 31, 2024

Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 31st January 2024. Automatic: A fund that gives you freedom from managing equity and debt allocation manually during the market ups and down, giving you a balanced growth.

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	4.53	-4.55
HDFC Bank Ltd.	Banks	4.44	
ICICI Bank Ltd.	Banks	3.28	
Infosys Ltd.	IT - Software	2.66	
Reliance Industries Ltd.	Petroleum Products	2.64	
HDFC Bank Ltd.	Banks	2.58	-2.58
Larsen And Toubro Ltd.	Construction	1.87	
Maruti Suzuki India Limited	Automobiles	1.74	
Axis Bank Ltd.	Banks	1.68	
CNX NIFTY-FEB2024			-1.62
Others		48.94	-14.78
Equity & Equity related - Total		74.36	-23.53
Mutual Fund Units		0.81	
Debt Instruments			
Debentures and Bonds		5.09	
Government Dated Securities		16.65	
Triparty Repo		3.50	
Net Current Assets/(Liabilities)		-0.41	
Grand Total		100.00	

For detailed portfolio log on to

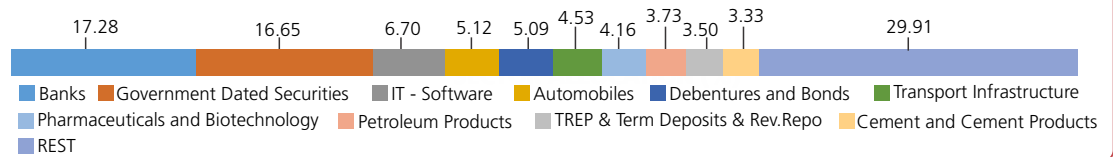
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions. Equity Derivative Exposer is 23.53%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	5 years	3 years	1 year
Total amount invested (₹)	6,60,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	9,20,380	8,15,368	4,28,164	1,31,735
Scheme Returns (%)	12.00	12.22	11.59	18.56
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	12.41	12.54	11.34	18.28
Alpha*	-0.41	-0.32	0.24	0.28
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	9,30,691	8,21,912	4,26,662	1,31,565
Nifty 50 (TRI) (₹)^	10,73,360	9,47,978	4,59,515	1,38,468
Nifty 50 (TRI) Returns (%)	17.63	18.34	16.50	29.61

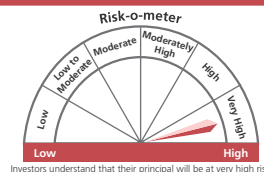
Product Label

This product is suitable for investors who are seeking*:

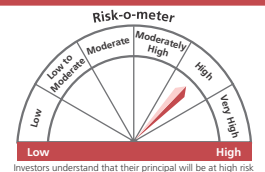
- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception :- August 03, 2018. The returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of para 6.14 of SEBI Master circular No. SEBI/HQ/MD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. Alpha is difference of scheme return with benchmark return. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities). *For Fund Manager experience, please refer page 104-108. For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103. @ Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). ** Total Expense Ratio includes applicable B30 fee and GST. (^) Fully or Party blocked against Interest Rate Swap (IRS). Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 6.48% of the net assets.

KOTAK EQUITY SAVINGS FUND

An open-ended scheme investing in equity, arbitrage and debt

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.

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

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Hiten Shah

AAUM: ₹4,213.68 crs

AUM: ₹4,329.51 crs

Benchmark*:** NIFTY Equity Savings (Tier 1)

Allotment date: October 13, 2014

Folio count: 29,638

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹22.9139	₹24.7614
Monthly IDCW	₹16.7766	₹17.7762

(as on January 31, 2024)

Debt Quant & Ratios

Portfolio Turnover	498.16%
Average Maturity	1.46 yrs
Modified Duration	0.49 yrs
Macaulay Duration	0.52 yrs
Annualised YTM*	7.23%
⁵ Beta	0.75
⁵ Sharpe#	1.11
(P/E) ⁵⁵	22.75
P/BV ⁵⁵	0.12

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

⁵⁵Equity Component of the Portfolio.

Source: ⁵ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan: 1.87%

Direct Plan: 0.77%

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)

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 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

Data as on January 31, 2024

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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark: ^ Additional Benchmark. TRI – Total Return Index. In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities). ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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. *For Fund Manager experience, please refer page 99-102, # # Risk rate assumed to be 6.85% (FBI Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
ICICI Bank Ltd.	Banks	5.14	-5.17
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	3.92	-3.94
HDFC Bank Ltd.	Banks	3.73	-3.73
Maruti Suzuki India Limited	Automobiles	2.78	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals and Biotechnology	2.69	-2.69
Power Finance Corporation Ltd.	Finance	2.44	
Hindustan Unilever Ltd.	Diversified FMCG	2.08	
CNX NIFTY-FEB2024			-2.07
Ambuja Cements Ltd.	Cement and Cement Products	2.05	-2.06
Hero MotoCorp Ltd.	Automobiles	1.97	
Others		41.52	-15.89
Equity & Equity related - Total		68.32	-35.55
Mutual Fund Units		12.07	
Debt Instruments			
Debentures and Bonds		4.03	
Money Market Instruments		2.24	
Commercial Paper(CP)/Certificate of Deposits(CD)		2.26	
Triparty Repo		10.22	
Net Current Assets/(Liabilities)		0.86	
Grand Total		100.00	

For detailed portfolio log on to

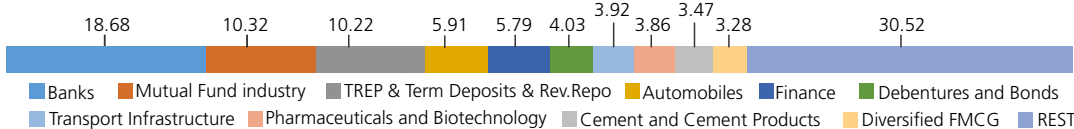
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
Equity Derivative Exposer is 35.55 %

SECTOR ALLOCATION (%)



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 (₹)	11,20,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	18,20,068	12,32,636	8,12,460	4,36,569	1,32,920
Scheme Returns (%)	10.08	10.77	12.07	12.92	20.48
Nifty Equity Savings Index (%)	9.52	9.85	10.40	9.97	15.34
Alpha*	0.55	0.91	1.67	2.95	5.14
Nifty Equity Savings Index (₹) #	17,71,281	11,93,068	7,79,411	4,18,215	1,29,743
CRISIL 10 Year Gilt Index (₹) ^	14,70,429	10,15,692	6,78,161	3,90,013	1,24,901
CRISIL 10 Year Gilt Index (%)	5.70	5.34	4.84	5.26	7.63

Product Label	Fund	Benchmark - Tier 1
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market & long term capital growth Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market and equity & equity related securities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderately high risk.</p>	<p>Risk-o-meter</p> <p>NIFTY Equity Savings Index Investors understand that their principal will be at moderate risk.</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

Investment 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.

Investment style

Value	GARP	Growth	Size	Maturity			Volatility
				Short	Medium	Long	
			Large				Low
			Medium				Medium
			Small				High

GARP - Growth at a Reasonable Price

Fund Manager*^:	Mr. Devender Singhal & Mr. Abhishek Bisen
AAUM:	₹2,214.72 crs
AUM:	₹2,249.29 crs
Benchmark***:	CRISIL Hybrid 85+15-Conservative Index
Allotment date:	December 02, 2003
Folio count:	35,959

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹51.7138	₹58.6723
Monthly IDCW	₹12.7945	₹13.8323

(as on January 31, 2024)

Debt Quant & Ratios

Average Maturity	13.14 yrs
Modified Duration	5.43 yrs
Macaulay Duration	5.66 yrs
Annualised YTM*	7.65%
(P/E) ^{§§}	24.45
P/BV ^{§§}	0.09

*in case of semi annual YTM, it will be annualized.
§§Equity Component of the Portfolio.

Source: §ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.73%
Direct Plan:	0.50%

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)

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.

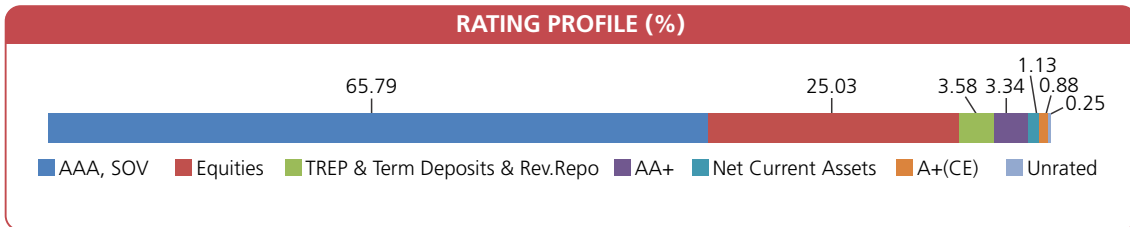
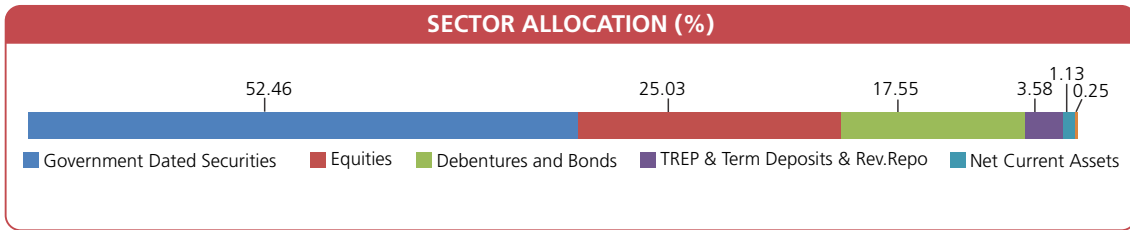
b) If units redeemed or switched out are in excess of the limit within 6 months from the date of allotment: 1%

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

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related		Retailing		0.17
Banks	4.49	Sai Silk (Kalamandir) Ltd		0.17
HDFC Bank Ltd.	1.17	Pharmaceuticals and Biotechnology		0.09
Bank Of Baroda	0.99	Zydus Lifesciences Limited		0.07
Axis Bank Ltd.	0.70	Innova Captabs Ltd		0.02
IndusInd Bank Ltd.	0.68	Equity & Equity related - Total		25.03
The South Indian Bank Ltd.	0.51	Debt Instruments		
Indian Bank	0.44	Debentures and Bonds		
Automobiles	2.97	Government Dated Securities		
Maruti Suzuki India Limited	1.53	7.18% Central Government SOV		18.70
Hero MotoCorp Ltd.	1.44	8.25% Central Government(^) SOV		11.02
Finance	2.09	7.26% Central Government(^) SOV		10.00
Power Finance Corporation Ltd.	1.80	7.25% Central Government SOV		3.77
Mahindra & Mahindra	0.18	7.17% Central Government SOV		3.68
Financial Services Ltd.	0.11	8.12% Central Government(^) SOV		1.56
JIO Financial Services Ltd	0.11	8.10% Central Government(^) SOV		1.22
Petroleum Products	1.83	7.95% Central Government SOV		0.45
Hindustan Petroleum Corporation Ltd	0.93	GS CG 12/12/2027 - (STRIPS) SOV		0.34
Reliance Industries Ltd.	0.90	7.65% Madhya Pradesh		
Diversified FMCG	1.26	State Govt-Madhya Pradesh SOV		0.22
Hindustan Unilever Ltd.	0.83	6.57% Andhra Pradesh		
ITC Ltd.	0.43	State Govt-Andhra Pradesh SOV		0.21
Power	1.15	GS 5.63% CG 12/04/2026 - (STRIPS) SOV		0.19
National Thermal	0.69	7.69% Central Government(^) SOV		0.19
Power Corporation Limited	1.15	7.84% Maharashtra		
Food Products	1.04	State Govt-Maharashtra SOV		0.13
Prataap Snacks Ltd	0.69	7.96% Punjab State Govt-Punjab SOV		0.13
Britannia Industries Ltd.	0.35	7.96% Maharashtra		
IT - Software	1.04	State Govt-Maharashtra SOV		0.11
Infosys Ltd.	0.38	9.15% Central Government SOV		0.09
Tech Mahindra Ltd.	0.36	8.05% Tamil Nadu		
Mphasis Ltd	0.30	State Govt-Tamil Nadu SOV		0.09
Auto Components	1.00	8.29% Andhra Pradesh		
Subros Ltd.	0.60	State Govt-Andhra Pradesh SOV		0.08
Samvardhana Motherson International Limited	0.40	7.98% Kerala State Govt-Kerala SOV		0.07
Consumer Durables	0.97	GS CG 22 Feb 2028 - (STRIPS) SOV		0.06
Kansai Nerolac Paints Ltd	0.34	GS CG 22 Aug 2026 - (STRIPS) SOV		0.06
Pokarna Ltd.	0.32	GS CG 23/12/2025 - (STRIPS) SOV		0.04
Century Plyboards (India) Ltd.	0.31	GS CG 22 Feb 2027 - (STRIPS) SOV		0.04
Beverages	0.92	7.3% Central Government SOV		0.01
Radico Khaitan Ltd.	0.44	Government Dated Securities - Total		52.46
United Spirits Ltd.	0.28	Public Sector Undertakings		
United Breweries Ltd.	0.20	State Bank of India.		
Gas	0.92	(Basel III TIER I Bonds)	CRISIL AA+	2.23
Gail (India) Ltd.	0.92	Small Industries Development		
Telecom - Services	0.89	Bank Of India	ICRA AAA	1.99
Bharti Airtel Ltd	0.85	Power Finance Corporation Ltd. (^)	CRISIL AAA	1.47
Bharti Airtel Ltd - Partly Paid Shares	0.04	National Bank For Agriculture & Rural Development	CRISIL AAA	1.43
Insurance	0.84	Small Industries Development		
Life Insurance Corporation Of India Ltd.	0.84	Bank Of India	CRISIL AAA	1.11
Realty	0.62	National Thermal		
Signature Global Ltd	0.32	Power Corporation Ltd.	CRISIL AAA	1.05
Mahindra Lifespace Developers Ltd	0.30	U P Power Corporation Ltd (
Electrical Equipment	0.43	Guaranteed By UP State Government)	CRISIL A+(CE)	0.88
Voltamp Transformers Ltd.	0.43	DME Development Limited	CRISIL AAA	0.67
Healthcare Services	0.38	Rural Electrification Corporation Ltd.	CRISIL AAA	0.27
Fortis Healthcare India Ltd	0.38	Power Finance Corporation Ltd.	CRISIL AAA	0.21
Construction	0.32	Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.19
PNC Infratech Ltd	0.21	Power Grid Corporation of India Ltd.	CRISIL AAA	0.08
KNR Constructions Ltd.	0.11	Public Sector Undertakings - Total		11.58
Entertainment	0.31	Corporate Debt/Financial Institutions		
Zee Entertainment Enterprises Ltd	0.31	HDFC Bank Ltd.	CRISIL AAA	4.41
Cement and Cement Products	0.27	Bharti Telecom Ltd.	CRISIL AA+	1.11
Ultratech Cement Ltd.	0.27	Aditya Birla Finance Ltd.	ICRA AAA	0.45
Commercial Services and Supplies	0.27	Corporate Debt/		
Firstsource Solutions Ltd.	0.27	Financial Institutions - Total		5.97
Leisure Services	0.27	Triparty Repo		3.58
Jubilant Foodworks Limited	0.17	Alternative Investment Fund		
Barbeque Nation Hospitality Ltd.	0.10	CORPORATE DEBT MARKET		
Personal Products	0.25	DEVELOPMENT FUND - CLASS A2	Finance	0.25
Godrej Consumer Products Ltd.	0.25	Alternative Investment Fund - Total		0.25
Industrial Manufacturing	0.24	Net Current Assets/(Liabilities)		1.13
Jyoti Cnc Automation Ltd	0.24	Grand Total		100.00



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 (₹)	24,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	66,40,790	20,35,170	12,32,559	8,07,531	4,28,402	1,32,088
Scheme Returns (%)	9.11	10.19	10.77	11.83	11.62	19.13
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.68	8.70	8.46	8.36	7.98	11.90
Alpha*	0.43	1.49	2.31	3.47	3.65	7.23
CRISIL Hybrid 85+15 - Conservative Index (₹)#	63,10,081	18,80,694	11,35,039	7,40,715	4,06,093	1,27,591
CRISIL 10 Year Gilt Index (₹)^	47,18,514	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index Returns (%)	6.18	5.90	5.34	4.85	5.27	7.63

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - December 02, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 6.67% of the net assets.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities)

*For Fund Manager experience, please refer page 104-108. ##Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

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.

Equity			Debt			Volatility	
Value	GARP	Growth	Medium	Short	Low		
						Low	
						Medium	
						High	

GARP - Growth at a Reasonable Price

Fund Manager*:	Mr. Hiten Shah
AAUM:	₹35,663.97 crs
AUM:	₹35,997.88 crs
Benchmark***:	Nifty 50 Arbitrage Index
Allotment date:	September 29, 2005
Folio count:	55,883

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 months & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹33.8825	₹35.9041
Monthly IDCW	₹10.7321	₹11.2156

(as on January 31, 2024)

Debt Quant & Ratios

Portfolio Turnover	1988.17%
Average Maturity	0.10 yrs
Modified Duration	0.10 yrs
Macaulay Duration	0.10 yrs
Annualised YTM*	7.65%
⁵ Beta	0.75
⁵ Sharpe##	-2.19
(P/E) ⁵⁵	26.04
P/BV ⁶⁵	3.00

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

⁵⁵Equity Component of the Portfolio.

Source: ⁵ICRA MFI Explorer.

Total Expense Ratio**

Regular Plan:	1.01%
Direct Plan:	0.43%

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)

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

Data as on January 31, 2024

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
HDFC Bank Ltd.	Banks	7.66	-7.70
Reliance Industries Ltd.	Petroleum Products	3.11	-3.13
State Bank Of India	Banks	3.04	-3.06
Adani Enterprises Ltd.	Metals and Minerals Trading	2.10	-2.11
Tata Consultancy Services Ltd.	IT - Software	2.00	-2.01
IndusInd Bank Ltd.	Banks	1.77	-1.79
Axis Bank Ltd.	Banks	1.48	-1.49
Adani Port and Special Economic Zone Ltd.	Transport Infrastructure	1.44	-1.45
Bajaj Finance Ltd.	Finance	1.42	-1.44
National Thermal Power Corporation Limited	Power	1.44	-1.44
Others		51.33	-51.64
Equity & Equity related - Total		76.79	-77.26
Mutual Fund Units			
		18.45	
Money Market Instruments			
Commercial Paper(CP)/Certificate of Deposits(CD)		3.35	
Triparty Repo		2.62	
Net Current Assets/(Liabilities)		-1.21	
Grand Total		100.00	

For detailed portfolio log on to

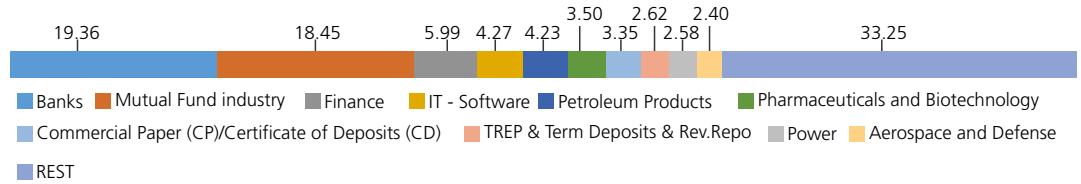
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
Equity Derivative Exposer is 77.26%

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at low risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at low risk</p>

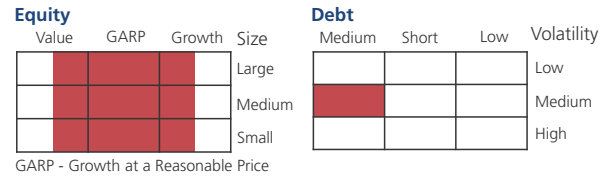
The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024).**Total Expense Ratio includes applicable B30 fee and GST.
For last three IDCW, please refer page no 109-111. For scheme performance, please refer page no 92-103.

KOTAK MULTI ASSET ALLOCATION FUND

An Open Ended Scheme investing in Equity, Debt & Money Market Instruments, Commodity ETFs and Exchange Traded Commodity Derivatives.

Investment Objective: The investment objective of the scheme is to generate long term capital appreciation by investing in Equity & Equity related Securities, Debt & Money Market Instruments, Commodity ETFs and Exchange Traded Commodity Derivatives. However, there is no assurance that the objective of the scheme will be achieved.



Fund Manager^:** Mr. Devender Singhal, Mr. Abhishek Bisen, Mr. Hiten Shah & Mr. Jeetu Valechha Sonar

AAUM: ₹4,780.23 crs

AUM: ₹4,937.85 crs

Benchmark*:** NIFTY 500 TRI (65%) + NIFTY Short Duration Debt Index (25%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)

Allotment date: September 22, 2023

Folio count: 1,21,118

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹11.1130	₹11.1740
IDCW	₹11.1120	₹11.1740

(as on January 31, 2024)

Debt Quant & Ratios

Portfolio Turnover	107.73%
Average Maturity	4.36 yrs
Modified Duration	2.27 yrs
Macaulay Duration	2.35 yrs
Annualised YTM*	7.17%

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

Total Expense Ratio**

Regular Plan:	1.80%
Direct Plan:	0.30%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 30% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

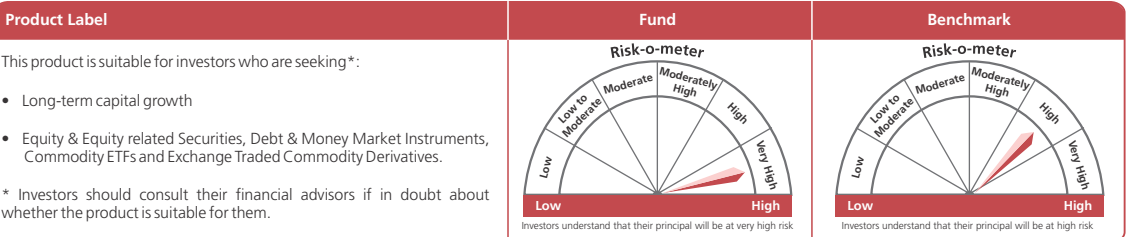
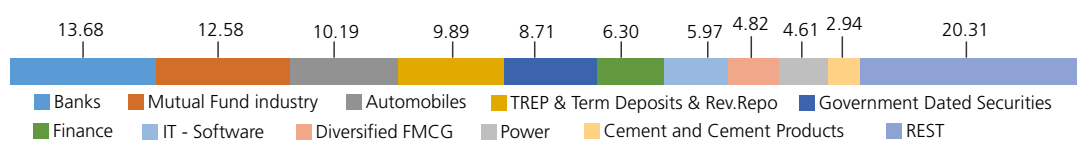
b) If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%

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

Data as on January 31, 2024

PORTFOLIO			PORTFOLIO		
Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related			Sun Pharmaceuticals Industries Ltd.		0.91
Banks		13.68	Innova Captabs Ltd		0.03
HDFC Bank Ltd.		5.44	Consumable Fuels		0.81
Bank Of Baroda		3.01	Coal India Ltd.		0.81
The Jammu And Kashmir Bank Ltd.		1.07	Transport Services		0.72
IndusInd Bank Ltd.		1.03	Inter Globe Aviation Ltd		0.72
The South Indian Bank Ltd.		0.99	Printing and Publication		0.50
RBL Bank Ltd		0.75	Navneet Education Ltd.		0.50
Punjab National Bank		0.43	Leisure Services		0.43
ICICI Bank Ltd.		0.41	Barbeque Nation Hospitality Ltd.		0.43
Indian Bank		0.31	Realty		0.40
Axis Bank Ltd.		0.16	DLF Ltd.		0.40
Federal Bank Ltd.		0.08	Construction		0.29
Automobiles		10.19	Ashoka Buildcon Limited		0.29
Maruti Suzuki India Limited		4.13	Industrial Manufacturing		0.29
Hero MotoCorp Ltd.		3.56	Jyoti Cnc Automation Ltd		0.29
Tata Motors Ltd.		2.50	Ferrous Metals		0.20
Finance		6.30	Steel Authority of India Ltd.		0.20
Power Finance Corporation Ltd.		3.23	Petroleum Products		0.14
Mahindra & Mahindra		1.05	Hindustan Petroleum Corporation Ltd		0.14
Financial Services Ltd.		1.00	Equity & Equity related - Total		71.92
Shriram Finance Ltd.		1.00	Mutual Fund Units		
Bajaj Finserv Ltd.		0.48	Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund	8.61
India Shelter Finance Corporation Ltd		0.36	Kotak Mutual Fund - Kotak Silver ETF	Mutual Fund	3.97
Manappuram Finance Ltd		0.18	Mutual Fund Units - Total		12.58
IT - Software		5.97	Futures		
Tech Mahindra Ltd.		1.89	Grasim Industries Ltd.-FEB2024		-0.06
Infosys Ltd.		1.68	Federal Bank Ltd.-FEB2024		-0.08
Persistent Systems Limited		1.34	Hindustan Petroleum Corporation Ltd.-FEB2024		-0.14
Oracle Financial Services Software Ltd		1.06	Manappuram Finance Ltd.-FEB2024		-0.18
Diversified FMCG		4.82	Steel Authority of India Ltd.-FEB2024		-0.20
Hindustan Unilever Ltd.		2.41	Ambuja Cements Ltd.-FEB2024		-0.27
ITC Ltd.		2.41	DLF Ltd.-FEB2024		-0.40
Power		4.61	National Thermal Power Corporation Limited-FEB2024		-0.42
National Thermal Power Corporation Limited		4.61	Punjab National Bank-FEB2024		-0.44
Cement and Cement Products		2.94	Bajaj Finserv Ltd.-FEB2024		-0.48
Ambuja Cements Ltd.		1.85	RBL Bank Ltd.-FEB2024		-0.75
Ultratech Cement Ltd.		1.03	Coal India Ltd.-FEB2024		-0.81
Grasim Industries Ltd.		0.06	Sun Pharmaceuticals Industries Ltd.-FEB2024		-0.91
Transport Infrastructure		2.65	NMDC Ltd.-FEB2024		-1.21
Adani Port and Special Economic Zone Ltd.		2.65	HDFC Bank Ltd.-FEB2024		-1.28
Auto Components		2.50	National Thermal Power Corporation Limited-FEB2024		-1.78
Samvardhana Motherhood International Limited		1.95	Adani Port and Special Economic Zone Ltd.-FEB2024		-2.66
Subros Ltd.		0.55	Debt Instruments		
Entertainment		1.82	Debentures and Bonds		
Zee Entertainment Enterprises Ltd		1.27	Corporate Debt/Financial Institutions		
Sun TV Network Ltd.		0.55	HDFC BANK LTD.	CRISIL AAA	0.10
Gas		1.75	Corporate Debt/ Financial Institutions - Total		0.10
Gail (India) Ltd.		1.75	Government Dated Securities		
Insurance		1.73	7.18% Central Government	SOV	3.45
Life Insurance Corporation Of India Ltd.		1.73	7.06% Central Government	SOV	2.53
Telecom - Services		1.60	8.25% Central Government(^)	SOV	1.54
Bharti Airtel Ltd		1.60	7.17% Central Government	SOV	0.61
Retailing		1.55	8.10% Central Government(^)	SOV	0.50
Zomato Ltd.		1.55	7.35% Central Government	SOV	0.04
Aerospace and Defense		1.39	6.69% Central Government	SOV	0.02
Bharat Electronics Ltd.		1.38	8.40% Central Government	SOV	0.02
Beverages		1.38	Government Dated Securities - Total		8.71
Radico Khaitan Ltd.		1.38	Triparty Repo		9.89
Minerals and Mining		1.21	Net Current Assets/(Liabilities)		-3.20
NMDC Ltd.		1.21	Grand Total		100.00
Healthcare Services		1.11			
Fortis Healthcare India Ltd		1.11			
Pharmaceuticals and Biotechnology		0.94			

SECTOR ALLOCATION (%)



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 2.06% of the net assets.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK OVERNIGHT FUND

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

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.

Maturity

	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager^:** Mr. Deepak Agrawal

AAUM: ₹7,574.57 crs

AUM: ₹8,386.91 crs

Benchmark*:** NIFTY 1D Rate index

Allotment date: January 15, 2019

Folio count: 5,266

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 1 day

Net Asset Value (NAV)

	Regular	Direct
Growth	₹1257.5606	₹1263.5454
IDCW	₹1004.7568	₹1003.6055

(as on January 31, 2024)

Debt Quant

Average Maturity	1.06 days
Modified Duration	1.06 days
Macaulay Duration	1.06 days
Annualised YTM*	6.74%

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

Total Expense Ratio**

Regular Plan: 0.19%

Direct Plan: 0.08%

Available Plans/Options

A)Regular Plan B)Direct Plan

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

IDCW Frequency

Daily

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

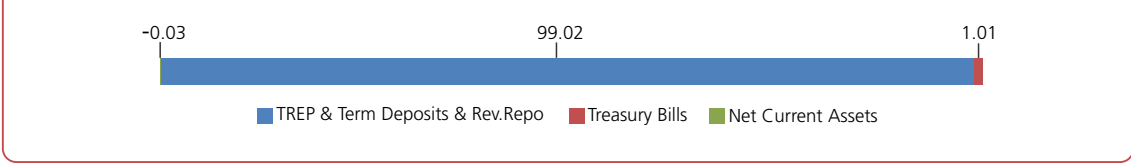
PRC Matrix

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

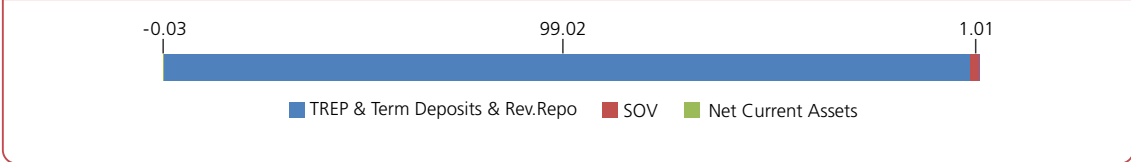
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Reverse Repo		65.55
Treasury Bills		
364 DAYS TREASURY BILL 08/02/2024	SOV	1.01
Treasury Bills - Total		1.01
Triparty Repo		33.47
Net Current Assets/(Liabilities)		-0.03
Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)

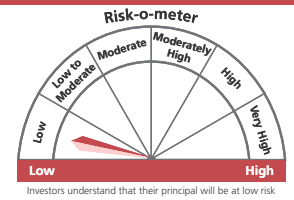
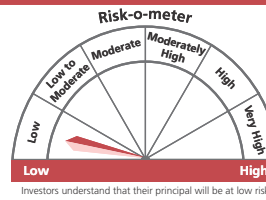


Product Label

This product is suitable for investors who are seeking*:

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

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



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

KOTAK SAVINGS FUND

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager**:	Mr. Deepak Agrawal & Mr. Manu Sharma
AAUM:	₹12,633.34 crs
AUM:	₹10,991.96 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:	42,684

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3-6 months

Net Asset Value (NAV)

	Regular	Direct
Growth	₹38.7695	₹40.3588
Monthly IDCW	₹10.7449	₹17.3923

(as on January 31, 2024)

Debt Quant

Average Maturity	0.60 yrs
Modified Duration	0.42 yrs
Macaulay Duration	0.43 yrs
Annualised YTM*	7.83%

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

Total Expense Ratio**

Regular Plan:	0.81%
Direct Plan:	0.37%

Available Plans/Options

A)Regular Plan B)Direct Plan

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

IDCW Frequency

Monthly (12th of every Month)

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PRC Matrix

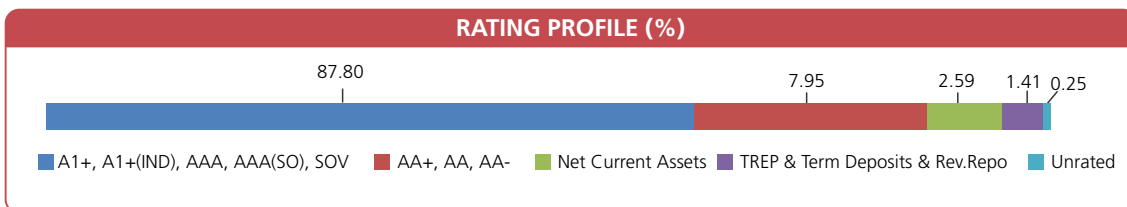
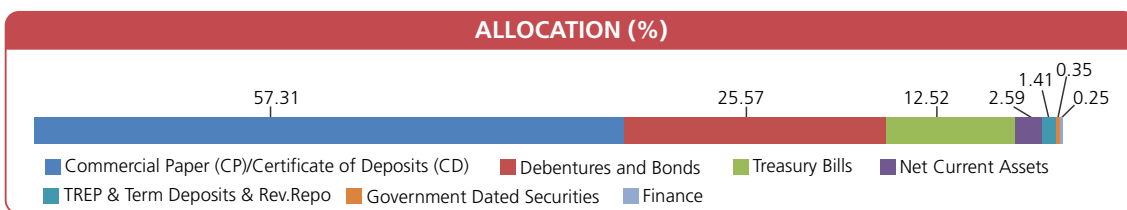
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			182 DAYS TREASURY BILL 29/02/2024	SOV	2.56
Debentures and Bonds			182 DAYS TREASURY BILL 20/06/2024	SOV	1.96
Government Dated Securities			182 DAYS TREASURY BILL 08/02/2024	SOV	1.41
GS CG 12/09/2025 - (STRIPS)	SOV	0.18	364 DAYS TREASURY BILL 14/03/2024	SOV	1.00
GS CG 17/12/2026 - (STRIPS)	SOV	0.17	Treasury Bills - Total 12.52		
Government Dated Securities - Total			0.35		
Public Sector Undertakings			Public Sector Undertakings		
National Bank For Agriculture & Rural Development	ICRA AAA	1.91	Small Industries Development Bank Of India	CARE A1+	8.40
Rural Electrification Corporation Ltd.	CRISIL AAA	1.68	State Bank Of India.	FITCH A1+	6.14
PNB Housing Finance Ltd.	ICRA AA	0.10	Indian Bank	CRISIL A1+	3.20
Power Finance Corporation Ltd.	CRISIL AAA	0.04	Bank Of Baroda	FITCH A1+	3.11
Public Sector Undertakings - Total			Canara Bank	CRISIL A1+	2.48
Corporate Debt/ Financial Institutions			Export-Import Bank of India	CRISIL A1+	2.00
Cholamandalam Investment And Finance Company Ltd.	ICRA AA+	3.20	National Bank For Agriculture & Rural Development	FITCH A1+(IND)	1.87
Bharti Telecom Ltd. (^)	CRISIL AA+	2.82	Union Bank of India	FITCH A1+	1.60
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA	2.81	Punjab & Sind Bank	ICRA A1+	1.00
Embassy Office Parks Reit	CRISIL AAA	1.73	Rural Electrification Corporation Ltd.	CRISIL A1+	0.80
Indinfravit Trust	ICRA AAA	1.42	Punjab National Bank	CRISIL A1+	0.20
HDFC Bank Ltd.	CRISIL AAA	1.40	Public Sector Undertakings - Total 30.80		
Tata Capital Housing Finance Ltd.	CRISIL AAA	1.37	Corporate Debt/ Financial Institutions		
Bajaj Housing Finance Ltd.	CRISIL AAA	1.16	Axis Bank Ltd.	CRISIL A1+	7.97
Bharti Telecom Ltd.	CRISIL AA+	0.83	Indusind Bank Ltd.	CRISIL A1+	4.29
Titan Company Ltd.	CRISIL AAA	0.81	HDFC Bank Ltd.	CARE A1+	3.86
Sansar Trust(Sansar Trust)	ICRA AAA(SO)	0.81	HDFC Bank Ltd.	CRISIL A1+	3.39
Sundaram Home Finance Ltd	ICRA AAA	0.80	ICICI Bank Ltd.	ICRA A1+	2.00
LIC Housing Finance Ltd.	CRISIL AAA	0.80	Federal Bank Ltd.	CRISIL A1+	1.94
Grihum Housing Finance Limited (^)	CARE AA-	0.80	Panatone Finvest Ltd.	CRISIL A1+	1.86
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.40	Tata Capital Housing Finance Ltd.	CRISIL A1+	0.56
HDB Financial Services Ltd.	CRISIL AAA	0.40	Cholamandalam Investment And Finance Company Ltd.	CRISIL A1+	0.56
Muthoot Finance Ltd.	CRISIL AA+	0.20	Tata Motors Finance Ltd.	ICRA A1+	0.08
Poonawalla Fincorp Limited	CRISIL AAA	0.08	Corporate Debt/ Financial Institutions - Total 26.51		
Corporate Debt/ Financial Institutions - Total			21.84		
Money Market Instruments			Triparty Repo 1.41		
Commercial Paper(CP)/ Certificate of Deposits(CD)			Alternative Investment Fund		
Treasury Bills			CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2		
182 DAYS TREASURY BILL 14/03/2024	SOV	2.80	Finance		0.25
182 DAYS TREASURY BILL 21/03/2024	SOV	2.79	Alternative Investment Fund - Total 0.25		
Net Current Assets/(Liabilities)			2.59		
Grand Total			100.00		

KOTAK SAVINGS FUND

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.



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 (₹)	23,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	49,19,170	16,40,641	10,26,067	6,86,796	3,92,731	1,24,289
Scheme Returns (%)	7.08	6.09	5.63	5.34	5.73	6.67
Nifty Ultra Short Duration Debt Index BI Returns (%)	7.57	6.61	6.24	6.06	6.57	7.62
Alpha*	-0.50	-0.51	-0.61	-0.71	-0.84	-0.94
Nifty Ultra Short Duration Debt Index BI (₹)#	51,99,222	16,85,199	10,48,796	6,99,205	3,97,692	1,24,890
Nifty Ultra Short Duration Debt Index Returns (%)	7.50	6.52	6.18	6.00	6.58	7.59
Alpha*	-0.42	-0.43	-0.55	-0.66	-0.85	-0.91
Nifty Ultra Short Duration Debt Index (₹)#	51,56,547	16,78,049	10,46,569	6,98,284	3,97,730	1,24,871
CRISIL 1 Year T-Bill Index (₹)^	44,49,586	16,24,394	10,24,243	6,86,725	3,92,841	1,24,514
CRISIL 1 Year T-Bill Index Returns (%)	6.17	5.90	5.58	5.34	5.75	7.02

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - August 13, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 1.80% 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.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:** Mr. Deepak Agrawal,
Mr. Manu Sharma

AAUM: ₹9,691.14 crs

AUM: ₹9,135.46 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: 83,286

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 6-9 months

Net Asset Value (NAV)

	Regular	Direct
Growth	₹3013.55	₹3250.36
Monthly IDCW	₹1148.67	₹1381.25

(as on January 31, 2024)

Debt Quant

Average Maturity	1.86 yrs
Modified Duration	0.93 yrs
Macaulay Duration	0.98 yrs
Annualised YTM*	8.16%

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

Total Expense Ratio**

Regular Plan: 1.16%

Direct Plan: 0.41%

Available Plans/Options

A)Regular Plan 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

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

Data as on January 31, 2024

PRC Matrix

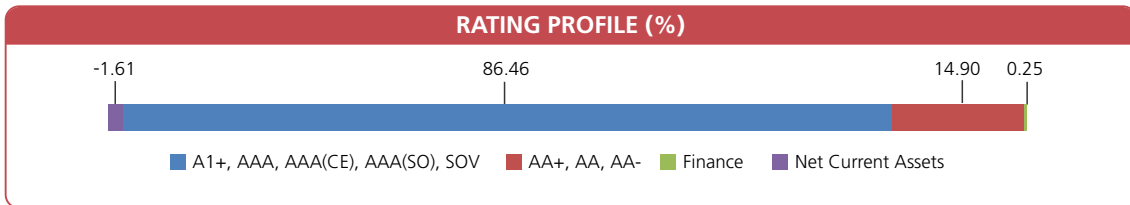
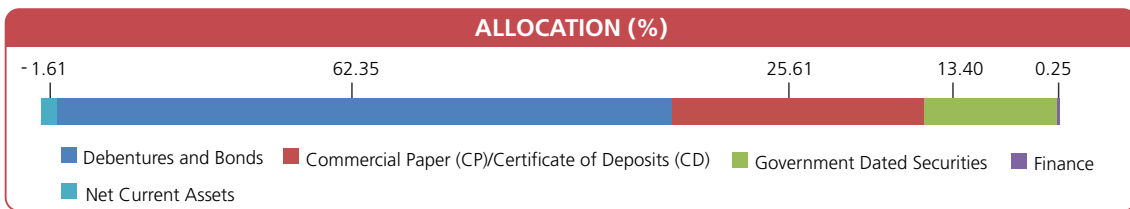
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd. Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	1.06
Debentures and Bonds			Titan Company Ltd.	CRISIL AAA	1.04
Government Dated Securities			PTC Sansar Trust (SERIES A1) 20/01/2027 (MAT 20/11/2029) (SANSAR TRUST)	CRISIL AAA(SO)	0.87
8.25% Central Government(^)	SOV	6.15	Tata Capital Financial Services Limited	ICRA AAA	0.82
7.32% Central Government(^)	SOV	4.93	John Deere Financial India Private Limited () (^)	CRISIL AAA	0.53
GS CG 19/03/2026 - (STRIPS)(^)	SOV	0.83	PTC First Business Trust (SR 24) 01/01/2026(First Business Receivables Trust)	CRISIL AAA(SO)	0.50
GS CG 19/09/2026 - (STRIPS)(^)	SOV	0.80	JM Financial Credit Solutions Ltd.	ICRA AA	0.45
GS CG 19/03/2028 - (STRIPS)	SOV	0.35	Sundaram Home Finance Ltd	ICRA AAA	0.38
GS CG 19/12/2024 - (STRIPS)	SOV	0.16	India Grid Trust	FITCH AAA	0.27
GS CG 12/12/2024 - (STRIPS)	SOV	0.16	ICICI Home Finance Company Limited	CRISIL AAA	0.27
7.84% Tamil Nadu State Govt -Tamil Nadu	SOV	0.02	Can Fin Homes Ltd.(^)	FITCH AA+	0.27
Government Dated Securities - Total			Kirloskar Ferrous Industries Ltd.	ICRA AA	0.22
Public Sector Undertakings			Poonawalla Fincorp Limited	CRISIL AAA	0.16
National Bank For Agriculture & Rural Development	CRISIL AAA	6.04	Cholamandalam Investment And Finance Company Ltd.(^)	ICRA AA+	0.11
Power Finance Corporation Ltd.	CRISIL AAA	3.21	Godrej Industries Ltd(^)	CRISIL AA	0.05
Rural Electrification Corporation Ltd.	CRISIL AAA	2.29	Samvardhana Motherson International Ltd	FITCH AAA	0.02
Indian Railway Finance Corporation Ltd. ((^)	CRISIL AA	2.19	Godrej Industries Ltd	CRISIL AA	0.02
Small Industries Development Bank Of India	CRISIL AAA	1.10	Corporate Debt/Financial Institutions - Total 46.01		
National Bank For Agriculture & Rural Development	ICRA AAA	1.10	Money Market Instruments		
Small Industries Development Bank Of India	ICRA AAA	0.27	Commercial Paper(CP)/ Certificate of Deposits(CD)		
PNB Housing Finance Ltd.	ICRA AA	0.14	Public Sector Undertakings		
Public Sector Undertakings - Total			Small Industries Development Bank Of India	CARE A1+	6.65
Corporate Debt/ Financial Institutions			Bharti Telecom Ltd. (^)	ICRA A1+	3.22
Embassy Office Parks ReIT	CRISIL AAA	6.95	HDFC Babb Ltd.(^)	CRISIL AAA	3.97
Bharti Telecom Ltd. (^)	CRISIL AA+	4.49	LIC Housing Finance Ltd. (^)	CRISIL AAA	3.92
HDFC Babb Ltd.(^)	CRISIL AAA	3.97	Muthoot Finance Ltd. (^)	ICRA AA+	2.52
LIC Housing Finance Ltd. (^)	CRISIL AAA	3.92	India Grid Trust	CRISIL AAA	1.85
Muthoot Finance Ltd. (^)	ICRA AA+	2.52	Godrej Properties Limited (^)	ICRA AA+	1.63
India Grid Trust	CRISIL AAA	1.85	Indinfravit Trust	ICRA AAA	1.61
Godrej Properties Limited (^)	ICRA AA+	1.63	Cholamandalam Investment And Finance Company Ltd.	ICRA AA+	1.46
Indinfravit Trust	ICRA AAA	1.61	Titan Company Ltd.	CRISIL AAA	1.37
Cholamandalam Investment And Finance Company Ltd.	ICRA AA+	1.46	Tata Projects Ltd. (^)	FITCH AA	1.36
Titan Company Ltd.	CRISIL AAA	1.37	Sansar Trust(Sansar Trust)	ICRA AAA(SO)	1.30
Tata Projects Ltd. (^)	FITCH AA	1.36	Mindspace Business Parks Reit	CRISIL AAA	1.11
Sansar Trust(Sansar Trust)	ICRA AAA(SO)	1.30	HDB Financial Services Ltd.	CRISIL AAA	1.09
Mindspace Business Parks Reit	CRISIL AAA	1.11	Grihum Housing Finance Limited	CARE AA-	1.09
HDB Financial Services Ltd.	CRISIL AAA	1.09	Bajaj Housing Finance Ltd.	CRISIL AAA	1.09
Grihum Housing Finance Limited	CARE AA-	1.09	Bahadur Chand Investments Private Limited	ICRA AA	1.09
Bajaj Housing Finance Ltd.	CRISIL AAA	1.09	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	1.07
Bahadur Chand Investments Private Limited	ICRA AA	1.09	Alternative Investment Fund		
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	1.07	Alternative Investment Fund - Total 0.25		
Alternative Investment Fund			Net Current Assets/(Liabilities) -1.61		
Alternative Investment Fund - Total			Grand Total 100.00		

KOTAK LOW DURATION FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	34,77,009	16,70,970	10,35,159	6,89,200	3,91,484	1,24,168
Scheme Returns (%)	7.11	6.44	5.88	5.48	5.52	6.48
Nifty Low Duration Debt Index BI Returns (%)	7.37	6.68	6.33	6.12	6.44	7.50
Alpha*	-0.26	-0.23	-0.45	-0.64	-0.93	-1.02
Nifty Low Duration Debt Index BI (₹)#	35,57,835	16,91,593	10,51,987	7,00,372	3,96,939	1,24,816
Nifty Low Duration Debt Index Returns (%)	7.23	6.51	6.14	5.90	6.24	7.30
Alpha*	-0.12	-0.07	-0.26	-0.42	-0.72	-0.82
Nifty Low Duration Debt Index (₹)#	35,14,967	16,76,740	10,44,873	6,96,429	3,95,737	1,24,689
CRISIL 1 Year T-Bill Index (₹)^	32,14,342	16,24,394	10,24,243	6,86,725	3,92,841	1,24,514
CRISIL 1 Year T-Bill Index Returns (%)	6.21	5.90	5.58	5.34	5.75	7.02

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - March 06, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 11.45% 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.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	AUM (Rs. Crs) as on 31st Jan 2024	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. Rohit Tandon and Mr. Arjun Khanna	7,446.82	80 16 2 2	0.89	0.84	12.37	1.76						
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	2,450.69	61 25 13 2	0.97	1.23	13.74	1.96						
Kotak Equity Opportunities Fund	Large and Midcap	Spotting the hidden gems	Identifies investment opportunities across market capitalisation and sectors	Mr. Harsha Upadhyaya	18,315.08	53 40 5 2	0.84	1.18	12.19	1.63						
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	44,426.93	72 25 3 1	0.92	0.84	12.88	1.49						
Kotak ELSS 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	4,797.29	63 23 11 3	0.83	1.12	11.81	1.78						
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. Atul Bhole and Mr. Arjun Khanna	39,027.24	14 66 17 3	0.81	1.32	13.33	1.49						
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. Harish Bihani and Mr. Arjun Khanna	14,425.52	5 17 73 5	0.72	1.42	14.72	1.65						
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. Nalin Rasik Bhatt and Mr. Arjun Khanna	1,477.31	31 34 32 2	0.79	1.77	14.72	2.08						
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. Atul Bhole, Mr. Abhishek Bisen and Mr. Arjun Khanna	4,917.78	39 18 12 31	0.94	1.10	9.06	1.82						
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	35,997.88	100	0.75	-2.19	0.67	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	4,329.51	<table border="1"> <tr><td>Net Equity</td><td>33</td></tr> <tr><td>Arbitrage</td><td>33</td></tr> <tr><td>Debt & Cash</td><td>34</td></tr> </table>	Net Equity	33	Arbitrage	33	Debt & Cash	34	0.75	1.11	3.99	1.87
Net Equity	33															
Arbitrage	33															
Debt & Cash	34															
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. Rohit Tandon, Mr. Hiten Shah, Mr. Abhishek Bisen and Mr. Arjun Khanna	15,622.55	<table border="1"> <tr><td>Net Equity</td><td>51</td></tr> <tr><td>Arbitrage</td><td>21</td></tr> <tr><td>Debt & Cash</td><td>28</td></tr> </table>	Net Equity	51	Arbitrage	21	Debt & Cash	28	0.75	0.68	5.61	1.66
Net Equity	51															
Arbitrage	21															
Debt & Cash	28															
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 Bihani and Mr. Arjun Khanna	2,117.68	41 24 9 25	0.92	0.93	13.93	1.97						
Kotak Focused Equity Fund	Focused	Performance Through Core Conviction	a. Concentrated Portfolio: 25-30 high growth and good quality businesses with sustainable and scalable earnings potential over the long term b. Leveraging On Research Capabilities Stock picking through the BMV model- 'Business, Management and Valuation' c. Suitable For Long Term Investors Those looking to benefit from the structural growth opportunity in Indian equities d. Bottom Up Approach To Stock Picking : With a top down thematic overlay.	Ms. Shibani Kurian & Mr. Arjun Khanna	3,094.39	70 19 7 4	0.91	0.89	12.85	1.89						

Details provided are as on January 31st, 2024.

Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 6.85%. 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

^Total Expense Ratio is of Regular Plan

N/A: Field not applicable to the scheme owing to its investment theme.

Risk Factor: Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Continuous offer of units of all schemes available at NAV based prices.

■ LARGE CAP ■ MID CAP
■ SMALL CAP ■ DEBT + OTHERS

Debt Index Funds

Scheme Name	Inception Date	AUM (Rs.cr)	YTM (%)	Avg. Maturity (Years)	Macaulay Duration (Years)	Tracking Error (%) 1 Year	Expense Ratio (%)		NAV (Rs.)
							Regular	Direct	
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	11-Feb-22	7,927.6	7.54	2.96	2.64	0.93	0.35	0.20	10.9308
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	11-Feb-22	2,491.6	7.72	7.81	5.87	1.67	0.36	0.20	11.0922
Kotak Nifty SDL PLUS AAA PSU Bond Jul 2028 60:40 Index Fund	13-Oct-22	549.5	7.57	4.00	3.43	3.50	0.40	0.20	10.9762
Kotak Nifty SDL JUL 2026 Index Fund	22-Dec-22	116.1	7.51	2.27	2.10	0.94	0.41	0.20	10.7574
Kotak Nifty SDL JUL 2033 Index Fund	15-Feb-23	158.7	7.69	8.57	6.16	1.62	0.45	0.20	10.7475
Kotak Nifty G-Sec Jul 2033 Index Fund	11-Oct-23	16.5	7.26	8.16	5.99	0.35	0.40	0.15	10.3357

Equity Index Funds

Scheme Name	Inception Date	AUM (Rs.cr)	Tracking Error (%)	Portfolio Turnover (%)	Expense Ratio (%)		NAV (Rs.)
					Regular	Direct	
Kotak NIFTY 50 Index Fund	21-Jun-21	531.9	0.10	14.83	0.51	0.21	13.9630
Kotak NIFTY Next 50 Index Fund	10-Mar-21	152.6	0.10	36.73	0.83	0.34	15.7274
Kotak Nifty Smallcap 50 Index Fund	10-Apr-23	51.6	0.72	62.11	1.04	0.40	17.3030
Kotak Nifty 200 Momentum 30 Index Fund	15-Jun-23	68.3	0.59	145.99	0.89	0.40	13.6060
Kotak Nifty Financial Services Ex-Bank Index Fund	14-Aug-23	13.9	0.93	73.27	0.88	0.23	11.7230
Kotak S&P BSE Housing Index Fund	28-Aug-23	8.3	0.68	90.03	0.87	0.22	11.8380

ETFs

Scheme Name	Inception Date	AUM (Rs.crs)	Tracking Error (%) 1 Year	Portfolio Turnover (%)	Expense Ratio (%)	Creation Unit Size*		NAV (Rs.)	Basket Value (Rs.)	NSE/BSE Code
						Through Exchange	Through AMC			
Kotak Nifty PSU Bank ETF	08-Nov-07	1,359.8	0.10	59.65	0.49	1 Unit	10000 Units and in multiple thereof.	623.5617	62,51,206	NSE Symbol: KOTAKPSUBK BSE Scrip Code : 590107
Kotak S&P BSE Sensex ETF	06-Jun-08	27.4	0.08	13.22	0.28	1 Unit	50000 Units and in multiple thereof.	76.6821	38,43,690	NSE Symbol: KTKSENSEX BSE Scrip Code: 532985
Kotak Nifty 50 ETF	02-Feb-10	2,144.7	0.07	39.99	0.04	1 Unit	50000 Units and in multiple thereof.	233.7772	1,17,18,082	NSE Symbol: KOTAKNIFTY
Kotak Nifty Bank ETF	04-Dec-14	4,703.8	0.03	28.47	0.16	1 Unit	15000 Units and in multiple thereof.	469.5276	70,60,521	NSE Symbol: KOTAKBKETF BSE Scrip Code: 590136
Kotak Nifty 50 Value 20 ETF	02-Dec-15	57.8	0.05	47.95	0.14	1 Unit	100000 Units and in multiple thereof.	134.9133	1,35,25,058	NSE Symbol: KOTAKNV20
Kotak Nifty IT ETF	02-Mar-21	113.7	0.10	51.65	0.18	1 Unit	100000 Units and in multiple thereof.	38.5863	38,68,277	NSE Symbol: KOTAKIT
Kotak NIFTY Alpha 50 ETF	22-Dec-21	86.8	0.47	190.00	0.30	1 Unit	100000 Units and in multiple thereof.	45.4030	45,51,651	NSE Symbol: KOTAKALPHA
Kotak Nifty Midcap 50 ETF	28-Jan-22	28.8	0.11	118.81	0.05	1 Unit	35000 Units and in multiple thereof.	137.7208	48,32,279	NSE Symbol: KOTAKMID50
Kotak Nifty100 Low Volatility 30 ETF	23-Mar-22	73.1	0.08	63.58	0.20	1 Unit	200000 Units and in multiple thereof	17.8252	35,73,953	NSE Symbol: KOTAKLOVOL
Kotak Nifty India Consumption ETF	28-Jul-22	0.9	0.05	14.95	0.10	1 Unit	50000 Units and in multiple thereof.	96.9792	48,61,082	NSE Symbol: KOTAKCONS
Kotak Nifty MNC ETF	05-Aug-22	14.7	0.04	94.59	0.30	1 Unit	150000 Units and in multiple thereof.	24.5037	36,84,744	NSE Symbol: KOTAKMNC
Kotak Gold ETF	27-Jul-07	3,249.0	0.32	19.24	0.55	1 Unit	115000 Units and in multiple thereof.	53.4740	-	NSE Symbol: KOTAKGOLD BSE Scrip Code: 590097
Kotak Silver ETF	09-Dec-22	228.6	0.87	22.41	0.45	1 Unit	30000 Units and in multiple thereof.	71.1552	-	NSE Symbol: KOTAKSILVE
Kotak Nifty 1D Rate Liquid ETF	24-Jan-23	42.1	0.03	N/A	0.20	1 Unit	100 Units and in multiple thereof.	1000.0000	-	NSE Symbol: KOTAKLIQ

*Greater than Rs. 25 Crore- For Large Investors***

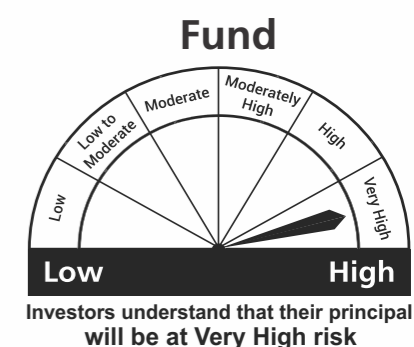
***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per para 3.6.2.1 and 3.6.2.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023 and as amended from time to time & SEBI letter no. SEBI/HO/IMD- POD- 2/P/OW/2023/43653/1 dated October 26, 2023

Disclosures

- Details provided are as on January 31st, 2024.
- **AUM:** Assets Under Management . Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period.
- **Tracking Error** means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the benchmark index on any given day or over any given period of time due to any cause or reason whatsoever.
- **Portfolio Turnover** is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period.
- **YTM (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
- **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.
- **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.
- **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
- **Creation Unit** - Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the Portfolio Deposit and a Cash Component equal to the value of specified units of the Scheme.
- **Basket Value** - Basket Value is the value of unit of underlying index unit in currency term
- Source: Kotak Mahindra Asset Management Company Limited (KMAMC) internal research.
- Continuous offer of units of all schemes available at NAV based prices.
- Past performance may or may not be sustained in future.
- To view details/updated details on Tracking error/Tracking difference of the Schemes, periodic updates about the Scheme(s), its portfolio and related disclosures, To view complete and detailed information about the Scheme(s), its asset allocation, investment strategy, etc please refer respective Scheme(s) Scheme information Documents kindly refer our website : <https://www.kotakmf.com/Information/forms-and-downloads>
- To view latest NAV of the schemes kindly visit www.kotakmf.com or AMFI website at www.amfiindia.com

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

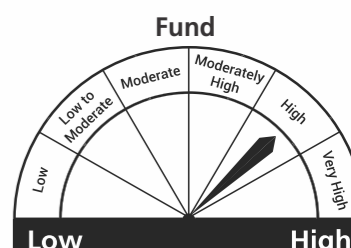
Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Risk-o-meter
KOTAK NIFTY ALPHA 50 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks Comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/tracking NIFTY Alpha 50 Index	
KOTAK NIFTY MIDCAP 50 ETF	<ul style="list-style-type: none"> Long term capital appreciation. Investment in stocks Comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/tracking NIFTY Midcap 50 Index	
KOTAK NIFTY BANK ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/tracking nifty bank index	
KOTAK NIFTY PSU BANK ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/ tracking nifty PSU bank index	
KOTAK NIFTY NEXT 50 INDEX FUND	<ul style="list-style-type: none"> Long term capital growth Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error. 	An open ended scheme replicating/tracking the NIFTY Next 50 Index	
KOTAK NIFTY IT ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/ tracking NIFTY IT Index	
KOTAK NIFTY 50 INDEX FUND	<ul style="list-style-type: none"> Long term capital growth Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error. 	An open ended scheme replicating/tracking the NIFTY 50 Index	
KOTAK NIFTY SMALLCAP 50 INDEX FUND	<ul style="list-style-type: none"> Long term capital appreciation. Investment stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/ tracking Nifty Smallcap 50 Index.	
KOTAK NIFTY 200 MOMENTUM 30 INDEX FUND	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 200 Momentum 30 Index, subject to tracking errors. 	An open-ended scheme replicating/tracking the Nifty 200 Momentum 30 Index	
KOTAK NIFTY FINANCIAL SERVICES EX-BANK INDEX FUND	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavours to track the benchmark index 	An open-ended scheme replicating/ tracking Nifty Financial Services Ex-Bank Index.	
KOTAK S&P BSE HOUSING INDEX FUND	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/tracking S&P BSE Housing Index.	
KOTAK S&P BSE SENSEX ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/ tracking S&P BSE sensex index	
KOTAK NIFTY 50 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/ tracking nifty 50 index	
KOTAK NIFTY 50 VALUE 20 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open-ended scheme replicating/ tracking nifty 50 Value 20 index	
KOTAK NIFTY 100 LOW VOLATILITY 30 ETF	<ul style="list-style-type: none"> Long term capital appreciation. Investment in stocks Comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/tracking NIFTY 100 Low Volatility 30 Index Fund	
KOTAK NIFTY INDIA CONSUMPTION ETF	<ul style="list-style-type: none"> Long term capital growth. Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/tracking NIFTY India Consumption Index	
KOTAK NIFTY MNC ETF	<ul style="list-style-type: none"> Long term capital growth. Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. 	An open ended scheme replicating/tracking NIFTY MNC Index	
KOTAK SILVER ETF	<ul style="list-style-type: none"> Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors. Investments in physical silver of 99.9% purity (fineness). 	An open ended Exchange Traded Fund replicating/tracking price of Silver	

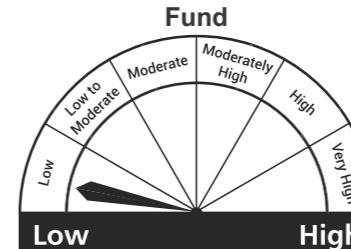
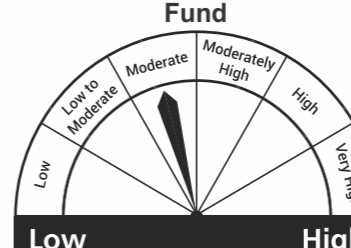
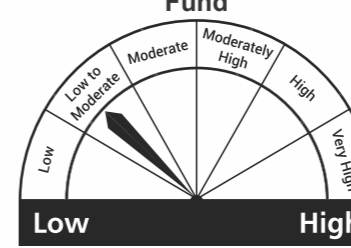


The above risk-o-meter is based on the scheme portfolio as on 31st January 2024. An addendum may be issued or updated on the website for new riskometer

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

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

Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Risk-o-meter
KOTAK GOLD ETF	<ul style="list-style-type: none"> Returns in line with physical gold over medium to long term, subject to tracking error Investment in physical gold 	An open-ended scheme replicating/ tracking physical gold prices	 <p>Investors understand that their principal will be at High risk</p>

Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Risk-o-meter	Potential Risk Class																
KOTAK NIFTY 1D RATE LIQUID ETF	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Tri-party repo on Government securities or treasury bills (TREPS). 	An open ended Exchange Traded Fund replicating /tracking NIFTY 1D Rate Index. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.	 <p>Investors understand that their principal will be at low risk</p>	<table border="1"> <thead> <tr> <th>Credit Risk→ Interest Rate Risk↓</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Relatively Low</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Relatively Low	A-I			Moderate				Relatively High			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																	
Relatively Low	A-I																			
Moderate																				
Relatively High																				
KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index 	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	 <p>Investors understand that their principal will be at moderate risk</p>	<table border="1"> <thead> <tr> <th>Credit Risk→ Interest Rate Risk↓</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Relatively Low</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High</td> <td>A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Relatively Low				Moderate				Relatively High	A-III		
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Relatively Low																				
Moderate																				
Relatively High	A-III																			
KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index 	An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index. A relatively high interest rate risk and relatively low credit risk.																		
KOTAK NIFTY SDL JUL 2033 INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index 	An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2033 Index. A relatively high interest rate risk and relatively low credit risk.																		
KOTAK NIFTY G-SEC JULY 2033 INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Period An open-ended Target Maturity Index Fund tracking Nifty G-Sec July 2033 Index 	An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec July 2033 Index. A relatively high interest rate risk and relatively low credit risk.																		
KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index 	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	 <p>Investors understand that their principal will be at low to moderate risk</p>																	
KOTAK NIFTY SDL JUL 2026 INDEX FUND	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index 	An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2026 Index. A relatively high interest rate risk and relatively low credit risk.																		

The above risk-o-meter is based on the scheme portfolio as on 31st January 2024. An addendum may be issued or updated on the website for new riskometer

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

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

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:** Mr. Deepak Agrawal, Mr. Abhishek Bisen

AAUM: ₹13,466.35 crs

AUM: ₹13,635.18 crs

Benchmark*:** Nifty Short Duration Debt Index B-II (Tier 1), Nifty Short Duration Debt Index (Tier 2)

Allotment date: May 2, 2002

Folio count: 20,624

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹46.6121	₹50.7648
IDCW	₹11.0374	₹14.3641

(as on January 31, 2024)

Debt Quant

Average Maturity	4.87 yrs
Modified Duration	2.81 yrs
Macaulay Duration	2.96 yrs
Annualised YTM*	7.88%

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

Total Expense Ratio**

Regular Plan: 1.18%

Direct Plan: 0.38%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

Data as on January 31, 2024

PRC Matrix

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

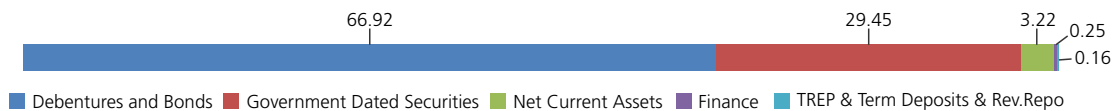
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
			LIC Housing Finance Ltd. (^)	CRISIL AAA	6.89
Debentures and Bonds					
			HDFC Bank Ltd.	CRISIL AAA	6.61
Government Dated Securities					
			HDB Financial Services Ltd.	CRISIL AAA	2.91
7.18% Central Government(^)	SOV	10.94	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	2.54
8.25% Central Government(^)	SOV	9.32	Bajaj Finance Ltd. (^)	CRISIL AAA	2.48
7.17% Central Government	SOV	3.86	L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd . Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	2.14
7.32% Central Government(^)	SOV	2.15	Mahindra & Mahindra Financial Services Ltd.	FITCH AAA	1.47
7.63% Maharashtra State Govt-Maharashtra	SOV	1.66	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	1.30
8.12% Central Government(^)	SOV	0.74	GS CG 19/03/2029 - (STRIPS)	SOV	0.22
6.97% Karnataka State Govt(^)-Karnataka	SOV	0.18	Tata Capital Financial Services Limited	ICRA AAA	1.10
GS CG 12/03/2029 - (STRIPS)	SOV	0.13	Bajaj Housing Finance Ltd.	CRISIL AAA	1.02
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.12	Bajaj Finance Ltd.	CRISIL AAA	1.00
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.11	HDFC Bank Ltd. (^)	CRISIL AAA	0.95
7.38% Central Government	SOV	0.01	PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	0.78
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.01	HDB Financial Services Ltd.	CRISIL AAA	0.73
Government Dated Securities - Total					
		29.45	Aditya Birla Housing Finance	ICRA AAA	0.73
Public Sector Undertakings					
			India Grid Trust	CRISIL AAA	0.71
			ICICI Home Finance Company Limited	ICRA AAA	0.59
National Bank For Agriculture & Rural Development	CRISIL AA	7.10	Tata Capital Financial Services Limited	ICRA AAA	0.55
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.83	PTC Sansar Trust (SERIES A1) 20/01/2027 (MAT 20/11/2029) (SANSAR TRUST)	CRISIL AA(SO)	0.55
Rural Electrification Corporation Ltd.	CRISIL AAA	5.38	John Deere Financial India Private Limited	CRISIL AAA	0.36
Small Industries Development Bank Of India	CRISIL AAA	4.03	Tata Capital Housing Finance Ltd.	CRISIL AAA	0.12
Small Industries Development Bank Of India	ICRA AAA	3.64	LIC Housing Finance Ltd.	CRISIL AAA	0.11
National Bank For Agriculture & Rural Development	ICRA AAA	2.02	Highways Infrastructure Trust (Hit)	CRISIL AAA	0.11
Dme Development Limited	CRISIL AAA	0.80	Corporate Debt/Financial Institutions - Total		
Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.73	35.75		
Canara Bank (Basel III TIER II Bonds)(^)	FITCH AAA	0.73	Triparty Repo		
State Bank of India. (Basel III TIER II Bonds)	CRISIL AAA	0.71	0.16		
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.20	Alternative Investment Fund		
Alternative Investment Fund - Total					
		31.17	0.25		
Public Sector Undertakings - Total					
		31.17	Net Current Assets/(Liabilities)		
Corporate Debt/Financial Institutions					
			3.22		
Grand Total					
			100.00		

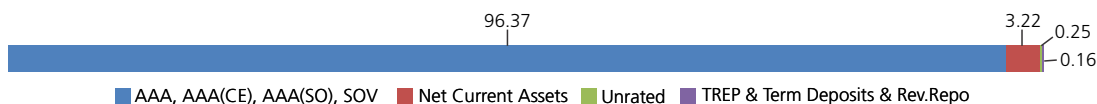
KOTAK BOND SHORT TERM FUND

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.

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 (₹)	26,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	61,94,400	16,68,460	10,37,528	6,88,652	3,89,903	1,24,234
Scheme Returns (%)	7.29	6.41	5.94	5.45	5.25	6.59
Nifty Short Duration Index BII Returns (%)	7.68	7.01	6.67	6.39	6.30	7.43
Alpha*	-0.39	-0.59	-0.73	-0.94	-1.06	-0.84
Nifty Short Duration Index BII (₹)#	65,09,846	17,21,042	10,64,897	7,05,062	3,96,116	1,24,769
Nifty Short Duration Index Returns (%)	7.59	6.87	6.46	6.06	5.89	7.22
Alpha*	-0.30	-0.45	-0.52	-0.61	-0.64	-0.63
Nifty Short Duration Index (₹)#	64,32,301	17,08,447	10,56,954	6,99,212	3,93,686	1,24,637
CRISIL 10 Year Gilt Index (₹)^	53,61,465	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index (%)	6.14	5.90	5.34	4.85	5.27	7.63

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

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

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

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

(^*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 0.73% 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.

*For Fund Manager experience, please refer page 104-108. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:** Mr. Deepak Agrawal, Mr. Sunit Garg

AAUM: ₹877.30 crs

AUM: ₹872.55 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: 8,573

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹26.4726	₹29.3879
Annual IDCW	₹11.5126	₹22.0731

(as on January 31, 2024)

Debt Quant

Average Maturity	2.66 yrs
Modified Duration	1.94 yrs
Macaulay Duration	2.06 yrs
Annualised YTM*	8.73%

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

Total Expense Ratio**

Regular Plan: 1.70%

Direct Plan: 0.77%

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

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

Data as on January 31, 2024

PRC Matrix

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

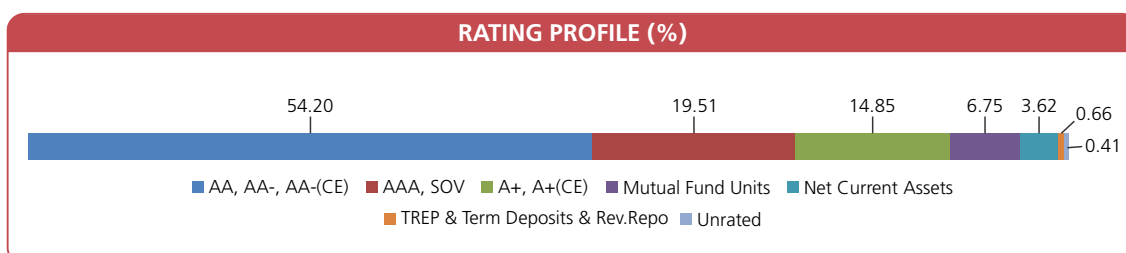
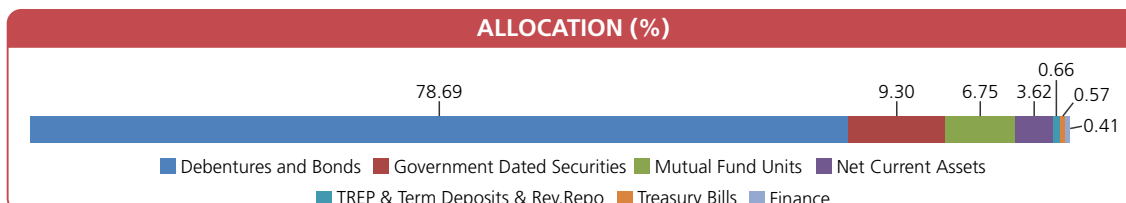
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	4.96
Brookfield India Real Estate Trust	Realty	1.79
Mutual Fund Units - Total		6.75
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.18% Central Government	SOV	5.74
8.25% Central Government(^)	SOV	2.29
7.38% Central Government	SOV	1.27
Government Dated Securities - Total		9.30
Public Sector Undertakings		
Small Industries Development Bank Of India	CRISIL AAA	5.73
U P Power Corporation Ltd (Guaranteed By Up State Government)	CRISIL A+(CE)	4.79
National Bank For Agriculture & Rural Development	ICRA AAA	2.87
Thdc India Ltd. (Thdcil)	CARE AA	2.84
Power Finance Corporation Ltd.	CRISIL AAA	1.04
Public Sector Undertakings - Total		17.27
Corporate Debt/Financial Institutions		
Tata Power Company Ltd.	CARE AA	9.04
DLF Cyber City Developers Ltd	CRISIL AA	7.35
Vivriti Capital Limited	CARE A+	5.73
Performance Chemiserve Limited	ICRA AA-(CE)	5.73
Tata Projects Ltd.	FITCH AA	5.69
Aadhar Housing Finance Limited	CARE AA	5.08
Century Textiles & Industries Ltd.	CRISIL AA	4.77
Indostar Capital Finance Limited	CRISIL AA-	4.55
Macrotech Developers Ltd	ICRA A+	4.33
AU Small Finance Bank Ltd.	CRISIL AA	4.02
JM Financial Products Limited	ICRA AA	3.41
Bahadur Chand Investments Private Limited	ICRA AA	1.72
Corporate Debt/Financial Institutions - Total		61.42
Treasury Bills		
364 DAYS TREASURY BILL 01/02/2024	SOV	0.57
Treasury Bills - Total		0.57
Triparty Repo		0.66
Alternative Investment Fund		
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2	Finance	0.41
Alternative Investment Fund - Total		0.41
Net Current Assets/(Liabilities)		3.62
Grand Total		100.00

KOTAK CREDIT RISK FUND

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

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
INE452007054	8.70% Future Lifestyle Fashions Ltd.	1,095.64	1.26	7094.18
Total	-	1,095.64	1.26	16,135.07



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	16,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	26,96,365	16,45,410	10,21,162	6,83,478	3,88,926	1,25,133
Scheme Returns (%)	6.83	6.15	5.49	5.15	5.08	8.00
NIFTY Credit Risk Bond Index CIII Returns (%)	9.19	8.89	8.73	8.75	8.67	9.54
Alpha*	-2.36	-2.74	-3.23	-3.60	-3.59	-1.54
NIFTY Credit Risk Bond Index CIII (₹)#	32,19,638	18,99,653	11,46,078	7,47,943	4,10,277	1,26,111
NIFTY Credit Risk Bond Index Returns (%)	8.84	8.52	8.36	8.30	8.04	8.80
Alpha*	-2.01	-2.37	-2.86	-3.15	-2.96	-0.80
NIFTY Credit Risk Bond Index (₹)#	31,35,238	18,62,968	11,30,968	7,39,730	4,06,450	1,25,639
CRISIL 10 Year Gilt Index (₹)^	25,77,617	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index (%)	6.22	5.90	5.34	4.85	5.27	7.63

Product Label	Fund	Benchmark - Tier 1	Benchmark - Tier 2
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at high risk</p>	<p>Investors understand that their principal will be at high risk</p>	<p>Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

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

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

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

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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

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.

Fund Manager**^:	Mr. Deepak Agrawal, Mr. Abhishek Bisen
AAUM:	₹2,450.88 crs
AUM:	₹2,459.51 crs
Benchmark***:	Nifty Composite Debt Index B-III (Tier 1) Nifty Composite Debt Index (Tier 2)
Allotment date:	May 26, 2008
Folio count:	19,991

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 2-3 years

Net Asset Value (NAV)

	Regular	Direct
Growth	₹33.3281	₹35.9612
Quarterly IDCW	₹12.5562	₹12.6213

(as on January 31, 2024)

Debt Quant

Average Maturity	12.66 yrs
Modified Duration	6.37 yrs
Macaulay Duration	6.64 yrs
Annualised YTM*	7.67%

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

Total Expense Ratio**

Regular Plan:	1.31%
Direct Plan:	0.46%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

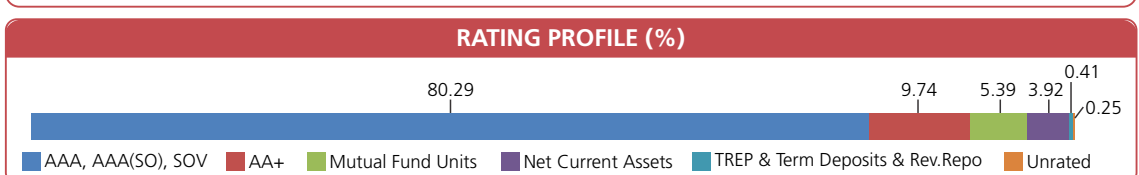
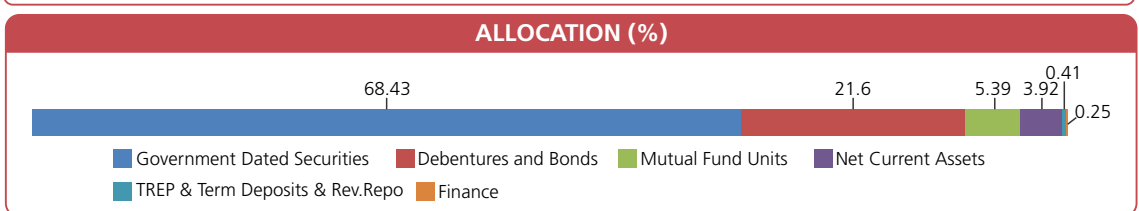
Exit Load: Nil.

Data as on January 31, 2024

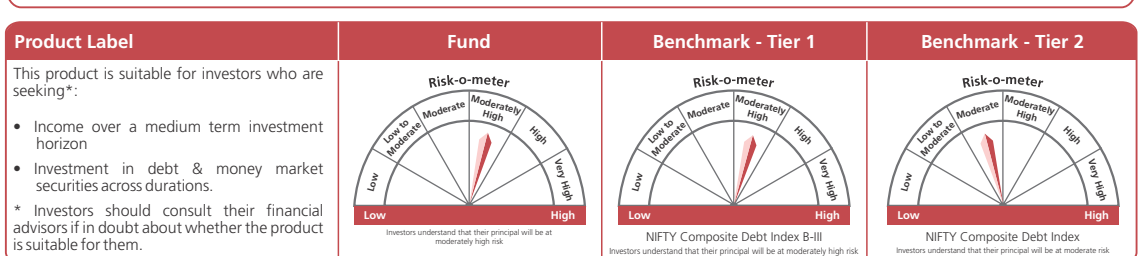
PRC Matrix

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

PORTFOLIO					
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Bank of Baroda (Basel III TIER I Bonds) CRISIL AA+ 0.24		
Embassy Office Parks REIT	Realty	3.91	Public Sector Undertakings - Total 1.13		
Brookfield India Real Estate Trust	Realty	1.48	Corporate Debt/Financial Institutions		
Mutual Fund Units - Total 5.39			HDFC Bank Ltd.(^)	CRISIL AAA	6.10
Debt Instruments			Muthoot Finance Ltd.	ICRA AA+	4.26
Debentures and Bonds			HDFC Bank Ltd.	CRISIL AAA	3.84
Government Dated Securities			Tata Steel Ltd. (^)	FITCH AA+	3.01
7.18% Central Government	SOV	45.36	Muthoot Finance Ltd.	CRISIL AA+	2.23
8.25% Central Government(^)	SOV	12.25	Corporate Debt/ Financial Institutions - Total 20.47		
7.25% Central Government	SOV	6.69	Triparty Repo 0.41		
7.63% Maharashtra State Govt-Maharashtra	SOV	4.07	Alternative Investment Fund		
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.03	CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2	Finance	0.25
6.52% Karnataka State Govt-Karnataka	SOV	0.02	Alternative Investment Fund - Total 0.25		
6.62% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.01	Net Current Assets/(Liabilities) 3.92		
Government Dated Securities - Total 68.43			Net Current Assets/(Liabilities) 3.92		
Public Sector Undertakings			Grand Total 100.00		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	0.89			



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 (₹)	18,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	36,24,949	17,33,746	10,58,809	6,95,557	3,92,501	1,25,310
Scheme Returns (%)	7.79	7.15	6.51	5.85	5.69	8.28
Nifty Composite Debt Index BIII Returns (%)	7.87	7.45	7.12	6.88	6.44	7.34
Alpha*	-0.09	-0.30	-0.61	-1.03	-0.75	0.94
Nifty Composite Debt Index BIII (₹)#	36,52,615	17,61,266	10,82,287	7,13,859	3,96,936	1,24,713
Nifty Composite Debt Index Returns (%)	7.65	7.22	6.78	6.27	5.98	7.47
Alpha*	0.13	-0.07	-0.27	-0.43	-0.29	0.81
Nifty Composite Debt Index (₹)#	35,82,829	17,40,089	10,69,178	7,03,023	3,94,189	1,24,798
CRISIL 10 Year Gilt Index (₹)^	31,56,669	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index (%)	6.19	5.90	5.34	4.85	5.27	7.63



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - May 26, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. ***As per SEBI circular no. SEBI/HO/IMD/IMD-11 DF3/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. *For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111. ^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

KOTAK FLOATING RATE FUND

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

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager^:** Mr. Deepak Agrawal, Mr. Manu Sharma

AAUM: ₹4,784.62 crs

AUM: ₹4,724.99 crs

Benchmark: Nifty Short Duration Debt Index

Allotment date: May 14, 2019

Folio count: 5,214

Minimum Investment Amount
Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 2 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹1342.9328	₹1366.9051
IDCW	₹1195.1982	₹1190.7826

(as on January 31, 2024)

Debt Quant

Average Maturity	2.83 yrs
Modified Duration	0.92 yrs
Macaulay Duration	0.98 yrs
Annualised YTM*	8.14%

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

Total Expense Ratio**

Regular Plan:	0.62%
Direct Plan:	0.22%

Available Plans/Options

A)Regular Plan B)Direct Plan

Options: Growth, Payout of IDCW and Reinvestment of IDCW

IDCW Frequency

At discretion of trustees

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

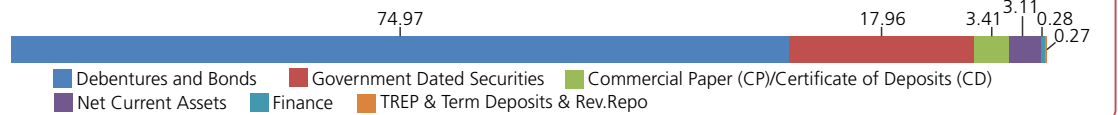
PRC Matrix

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
8.25% Central Government	SOV	15.42	PTC First Business Receivables Trust (Series 22) 01/07/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.14
8.12% Central Government	SOV	1.74	PTC First Business Receivables Trust (Series 21) 01/04/2025 (First Business Receivables Trust)	CRISIL AAA(SO)	2.14
8.50% Punjab State Govt-Punjab	SOV	0.64	Sundaram Home Finance Ltd	ICRA AAA	2.12
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.11	HDB Financial Services Ltd.	CRISIL AAA	2.11
8.39% Rajasthan State Govt-Rajasthan	SOV	0.05	Embassy Office Parks ReIT(^)	CRISIL AAA	2.09
Government Dated Securities - Total					
		17.96			
Public Sector Undertakings					
National Bank For Agriculture & Rural Development (^)	CRISIL AAA	8.82	Bharti Telecom Ltd.	CRISIL AA+	2.08
Power Finance Corporation Ltd.	CRISIL AAA	7.28	LIC Housing Finance Ltd. (^)	CRISIL AAA	2.07
Small Industries Development Bank Of India	ICRA AAA	4.09	Bajaj Housing Finance Ltd.	CRISIL AAA	1.57
Rural Electrification Corporation Ltd.	CRISIL AAA	3.89	Godrej Industries Ltd	CRISIL AA	0.11
Rural Electrification Corporation Ltd.	CRISIL AAA	3.47	Corporate Debt/ Financial Institutions - Total		
Canara Bank (Basel III TIER II Bonds)	FITCH AAA	3.15	36.00		
ONGC Petro Additions Ltd. (^)	ICRA AAA(CE)	3.13	Money Market Instruments		
Bank of Baroda (Basel III TIER II Bonds)	FITCH AAA	1.83	Commercial Paper(CP)/ Certificate of Deposits(CD)		
State Bank of India. (Basel III TIER II Bonds)	CRISIL AAA	1.54	Public Sector Undertakings		
Power Finance Corporation Ltd.	CRISIL AAA	1.41	Bank of Baroda (^)	FITCH A1+	1.44
Indian Bank (Basel III TIER II Bonds)	FITCH AA+	0.32	Public Sector Undertakings - Total		
State Bank of India. (Basel III TIER I Bonds)	CRISIL AA+	0.04	1.44		
Public Sector Undertakings - Total					
		38.97			
Corporate Debt/ Financial Institutions					
HDFC Bank Ltd.	CRISIL AAA	10.53	Indusind Bank Ltd. (^)	CRISIL A1+	1.97
Bharti Telecom Ltd.	CRISIL AA+	3.91	Corporate Debt/ Financial Institutions - Total		
LIC Housing Finance Ltd.	CRISIL AAA	2.72	1.97		
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.41	Corporate Debt/ Financial Institutions - Total		
			1.97		
Alternative Investment Fund					
Net Current Assets/(Liabilities)					
			3.11		
Grand Total					
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	5,70,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	6,58,397	3,93,446	1,24,552
Scheme Returns (%)	6.01	5.85	7.08
Nifty Short Duration Index Returns (%)	5.97	5.89	7.22
Alpha*	0.04	-0.04	-0.13
Nifty Short Duration Index (₹)#	6,57,833	3,93,686	1,24,637
CRISIL 10 Year Gilt Index (₹)^	6,38,216	3,90,038	1,24,901
CRISIL 10 Year Gilt Index (%)	4.70	5.27	7.63

Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at Moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception :- May 14, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 10.58% of the net assets.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:** Mr. Deepak Agrawal,
Mr. Sunit Garg

AAUM: ₹1,836.86 crs

AUM: ₹1,828.51 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: 9,205

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 2.5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹20.1311	₹22.0737
IDCW	₹12.3561	₹22.0756

(as on January 31, 2024)

Debt Quant

Average Maturity	5.69 yrs
Modified Duration	3.61 yrs
Macaulay Duration	3.81 yrs
Annualised YTM*	8.22%

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

Total Expense Ratio**

Regular Plan:	1.58%
Direct Plan:	0.63%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

Data as on January 31, 2024

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			C-III

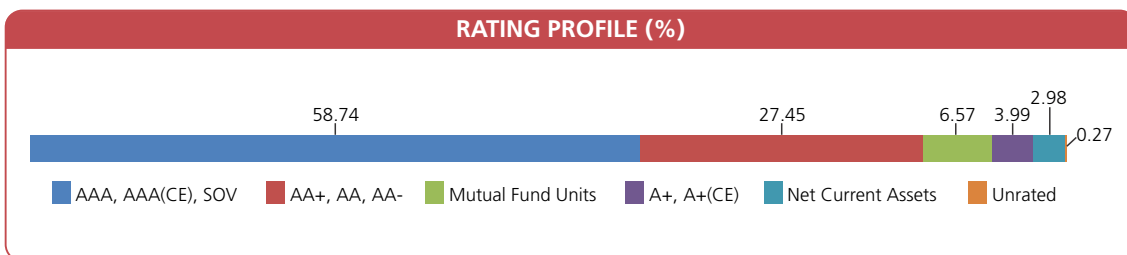
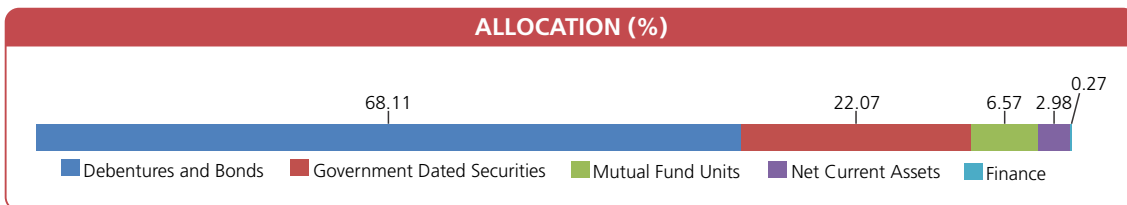
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Embassy Office Parks REIT	Realty	4.75
Brookfield India Real Estate Trust	Realty	1.82
Mutual Fund Units - Total		6.57
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
7.18% Central Government	SOV	17.56
8.12% Central Government(^)	SOV	2.75
7.32% Central Government	SOV	1.38
8.25% Central Government(^)	SOV	0.19
6.53% Tamil Nadu State Govt-Tamil Nadu	SOV	0.15
6.67% Central Government	SOV	0.04
Government Dated Securities - Total		22.07
Public Sector Undertakings		
DME Development Limited (^)	CRISIL AAA	4.36
Power Finance Corporation Ltd.	CRISIL AAA	4.09
U P Power Corporation Ltd (Guaranteed By Up State Government)	CRISIL A+(CE)	3.53
Small Industries Development Bank Of India	CRISIL AAA	2.74
National Bank For Agriculture & Rural Development	CRISIL AAA	1.36
Rural Electrification Corporation Ltd.	CRISIL AAA	0.59
National Bank For Agriculture & Rural Development	ICRA AAA	0.19
Steel Authority Of India Ltd.	CARE AA	0.04
Public Sector Undertakings - Total		16.90
Corporate Debt/Financial Institutions		
HDFC Bank Ltd.	CRISIL AAA	7.72
Godrej Properties Limited	ICRA AA+	5.45
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship services Ltd . Guaranteed by Larsen & Toubro Limited.)	CRISIL AAA(CE)	5.32
Tata Steel Ltd.	FITCH AA+	4.05
Indostar Capital Finance Limited	CRISIL AA-	3.25
Tata Projects Ltd.	FITCH AA	3.10
Mindspace Business Parks Reit	CRISIL AAA	2.72
JM Financial Credit Solutions Ltd.	ICRA AA	2.71
Century Textiles & Industries Ltd.	CRISIL AA	2.71
India Grid Trust	CRISIL AAA	2.65
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	2.63
JM Financial Products Limited	ICRA AA	2.44
JM Financial Asset Reconstruction Co. Pvt. Ltd	CRISIL AA-	2.33
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	CRISIL AAA	1.88
Can Fin Homes Ltd.	FITCH AA+	1.10
Macrotech Developers Ltd	ICRA A+	0.46
Highways Infrastructure Trust (Hit)	CRISIL AAA	0.41
Cholamandalam Investment And Finance Company Ltd.	ICRA AA+	0.27
IOT Utkal Energy Services Ltd.	CRISIL AAA	0.01
Corporate Debt/Financial Institutions - Total		51.21
Alternative Investment Fund		
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2	Finance	0.27
Alternative Investment Fund - Total		0.27
Net Current Assets/(Liabilities)		2.98
Grand Total		100.00

KOTAK MEDIUM TERM FUND

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

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



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	11,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	16,46,482	10,34,692	6,93,899	3,92,400	1,25,070
Scheme Returns (%)	6.38	5.86	5.75	5.67	7.90
Nifty Medium Duration Index CIII Returns (%)	8.05	7.87	7.90	7.65	8.35
Alpha*	-1.68	-2.01	-2.15	-1.98	-0.45
Nifty Medium Duration Index CIII (₹)#	17,96,122	11,11,461	7,32,282	4,04,122	1,25,354
Nifty Medium Duration Index Returns (%)	7.16	6.72	6.21	5.71	7.28
Alpha*	-0.79	-0.86	-0.46	-0.03	0.62
Nifty Medium Duration Index (₹)#	17,14,872	10,66,824	7,01,936	3,92,587	1,24,674
CRISIL 10 Year Gilt Index (₹)^	16,04,669	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index Returns (%)	5.88	5.34	4.85	5.27	7.63

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - March 21, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return.

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

*For Fund Manager experience, please refer page 104-108. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

KOTAK BANKING AND PSU DEBT FUND

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager**:	Mr. Deepak Agrawal, Mr. Abhishek Bisen
AAUM:	₹6,001.00 crs
AUM:	₹6,012.76 crs
Benchmark:	CRISIL Banking and PSU Debt Index
Allotment date:	December 29, 1998
Folio count:	17,363

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 2-3 years

Net Asset Value (NAV)

	Regular	Direct
Growth	₹58.2830	₹60.4029
IDCW	₹10.9500	₹10.2868

(as on January 31, 2024)

Debt Quant

Average Maturity	10.03 yrs
Modified Duration	3.63 yrs
Macaulay Duration	3.87 yrs
Annualised YTM*	7.92%

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

Total Expense Ratio**

Regular Plan:	0.81%
Direct Plan:	0.37%

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)

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PRC Matrix

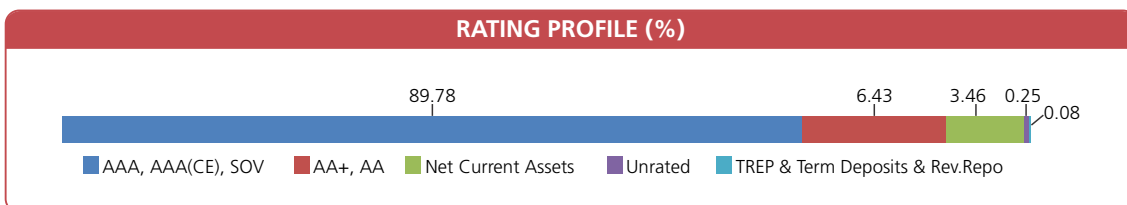
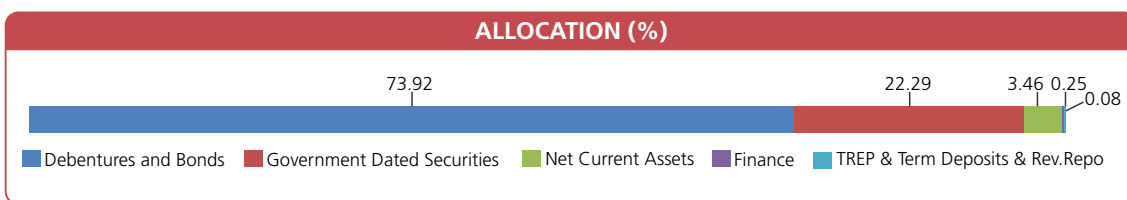
Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
			Indian Railway Finance Corporation Ltd.	CRISIL AAA	1.66
Debentures and Bonds					
			Canara Bank (Basel III TIER II Bonds)	FITCH AAA	1.65
Government Dated Securities					
			Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	1.33
7.18% Central Government	SOV	10.33			
			Nuclear Power Corporation Of India Ltd.	ICRA AAA	1.25
8.25% Central Government(^)	SOV	9.53			
			Rural Electrification Corporation Ltd.	CRISIL AAA	1.11
7.63% Maharashtra State Govt-Maharashtra	SOV	1.66			
			Food Corporation of India	CRISIL AAA(CE)	0.86
7.32% Central Government	SOV	0.76			
			Bank of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.84
6.46% Gujarat State Govt-Gujarat	SOV	0.01			
			Small Industries Development Bank Of India	ICRA AAA	0.83
Government Dated Securities - Total		22.29			
Public Sector Undertakings					
			Food Corporation of India	CRISIL AAA(CE)	0.83
			Power Finance Corporation Ltd. (^)	CRISIL AAA	9.22
			Bank of Baroda (Basel III TIER II Bonds)	FITCH AAA	0.21
			Rural Electrification Corporation Ltd.	CRISIL AAA	8.38
			Power Finance Corporation Ltd.	CRISIL AAA	0.04
			Small Industries Development Bank Of India	CRISIL AAA	7.98
			DME Development Limited (^)	CRISIL AAA	5.28
			National Bank For Agriculture & Rural Development	ICRA AAA	5.00
			HDFC BANK LTD.(^)	CRISIL AAA	9.92
			Power Grid Corporation of India Ltd.(^)	CRISIL AAA	4.88
			National Bank For Agriculture & Rural Development	CRISIL AAA	4.30
			Union Bank of India (Basel III TIER I Bonds)	CARE AA	2.31
			State Bank of India. (Basel III TIER II Bonds)	CRISIL AAA	2.28
			Indian Bank (Basel III TIER II Bonds)	FITCH AA+	1.95
			Punjab National Bank (Basel III TIER II Bonds)	CRISIL AAA	1.81
Public Sector Undertakings - Total		64.00			
Corporate Debt/ Financial Institutions					
Corporate Debt/ Financial Institutions - Total		9.92			
Triparty Repo					
Triparty Repo		0.08			
Alternative Investment Fund					
			CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2	Finance	0.25
Alternative Investment Fund - Total		0.25			
Net Current Assets/(Liabilities)					3.46
Grand Total					100.00

KOTAK BANKING AND PSU DEBT FUND

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.



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 (₹)	30,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	80,94,267	17,19,730	10,59,712	6,97,841	3,92,625	1,24,406
Scheme Returns (%)	7.09	6.99	6.53	5.98	5.71	6.86
CRISIL Banking and PSU Debt Index Returns (%)	NA	6.98	6.39	5.84	5.59	6.95
Alpha*	NA	0.01	0.14	0.14	0.12	-0.09
CRISIL Banking and PSU Debt Index (₹)#	NA	17,18,669	10,54,436	6,95,349	3,91,918	1,24,466
CRISIL 10 Year Gilt Index (₹)^	NA	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index (%)	NA	5.90	5.34	4.85	5.27	7.63

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception : - December 29, 1998. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 1.65% of the net assets.

* For Fund Manager experience, please refer page 104-108. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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.

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.

Maturity

Short	Medium	Long	Volatility
			Low
			Medium
			High

Fund Manager^:** Mr. Abhishek Bisen

AAUM: ₹3,012.06 crs

AUM: ₹3,044.11 crs

Benchmark: Nifty All Duration G-Sec Index

Allotment date: Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003

Folio count: 8,107

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 2-3 years

Net Asset Value (NAV)

	Regular	Direct	Quarterly
Growth	₹86.69	₹96.99	
Dividend	₹16.94	₹21.90	
PF&Trust	₹88.69	₹99.32	₹11.82

(as on January 31, 2024)

Debt Quant

Average Maturity	11.98 yrs
Modified Duration	5.51 yrs
Macaulay Duration	5.71 yrs
Annualised YTM*	7.67%

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

Total Expense Ratio**

Regular Plan: 1.48%
Direct Plan: 0.46%

Available Plans/Options

- Regular Non Direct Plan,
- PF & Trust Non Direct Plan,
- Regular Direct Plan,
- 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)

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)

Data as on January 31, 2024

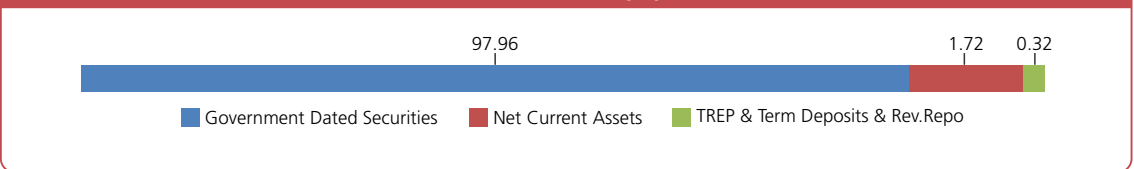
PRC Matrix

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

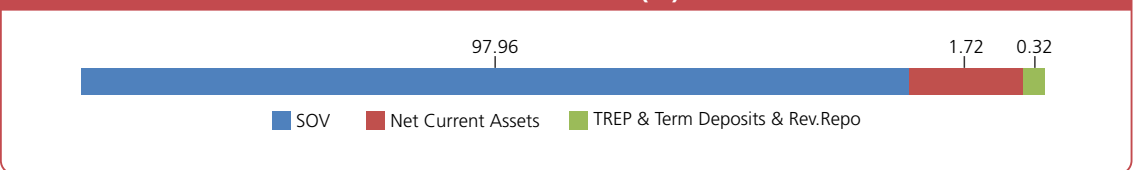
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			GS CG 23/12/2025 - (STRIPS)	SOV	0.09
7.18% Central Government(^)	SOV	35.84	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.09
8.25% Central Government(^)	SOV	25.80	7.91% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.09
7.26% Central Government(^)	SOV	9.23	6.57% Andhra Pradesh State Govt-Andhra Pradesh	SOV	0.08
7.63% Maharashtra State Govt-Maharashtra	SOV	6.58	8.39% Uttar Pradesh State Govt-Uttar Pradesh	SOV	0.07
7.17% Central Government	SOV	5.93	8.08% Maharashtra State Govt-Maharashtra	SOV	0.07
7.25% Central Government	SOV	4.99	6.68% Haryana State Govt-Haryana	SOV	0.05
8.10% Central Government(^)	SOV	2.38	7.84% Maharashtra State Govt-Maharashtra	SOV	0.03
GS CG 22 Feb 2028 - (STRIPS)	SOV	1.45	7.68% Karnataka State Govt-Karnataka	SOV	0.03
GS CG 12 JUN 2027 - (STRIPS)	SOV	1.30	6.78% Karnataka State Govt-Karnataka	SOV	0.03
8.12% Central Government(^)	SOV	1.16	8.16% Gujarat State Govt-Gujarat	SOV	0.01
GS CG 19/03/2028 - (STRIPS)	SOV	0.74	7.30% Central Government	SOV	0.01
7.70% Maharashtra State Govt-Maharashtra	SOV	0.60	Government Dated Securities - Total		
7.95% Central Government	SOV	0.39	Triparty Repo		
GS CG 12/12/2027 - (STRIPS)	SOV	0.25	Net Current Assets/(Liabilities)		
8.28% Tamil Nadu State Govt-Tamil Nadu	SOV	0.24	Grand Total		
8.37% Tamil Nadu State Govt-Tamil Nadu	SOV	0.17	97.96		
7.18% Tamil Nadu State Govt-Tamil Nadu	SOV	0.16	0.32		
7.84% Tamil Nadu State Govt-Tamil Nadu	SOV	0.10	1.72		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Income over a long investment horizon Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	Risk-o-meter 	Risk-o-meter

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

(^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 5.74% of the net assets.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

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.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:** Mr. Abhishek Bisen
AAUM: ₹1,793.27 crs
AUM: ₹1,800.44 crs
Benchmark*:** Nifty Medium to Long Duration Debt Index B-III (Tier 1)
 Nifty Medium to Long Duration Debt Index (Tier 2)
Allotment date: November 25, 1999
Folio count: 4,914

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 2-3 years

Net Asset Value (NAV)

	Regular	Direct
Growth	₹68.6497	₹76.0267
IDCW	₹42.0594	₹25.3041

(as on January 31, 2024)

Debt Quant

Average Maturity	13.74 yrs
Modified Duration	5.91 yrs
Macaulay Duration	6.15 yrs
Annualised YTM*	7.70%

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

Total Expense Ratio**

Regular Plan: 1.76%

Direct Plan: 0.64%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

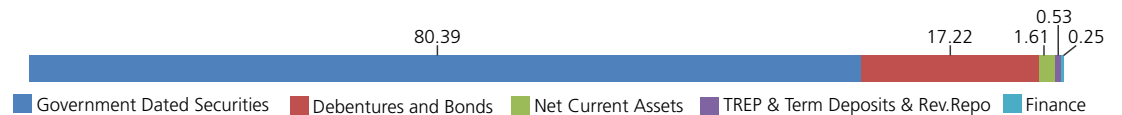
PRC Matrix

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	

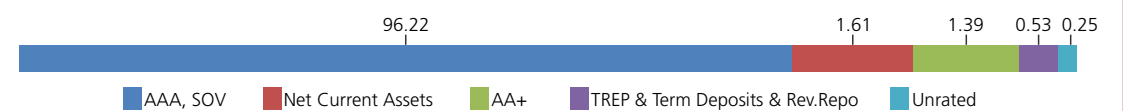
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Government Dated Securities - Total 80.39		
Debentures and Bonds			Public Sector Undertakings		
Government Dated Securities			Small Industries Development Bank Of India CRISIL AAA 4.17		
7.18% Central Government	SOV	27.11	Power Finance Corporation Ltd. (^)	CRISIL AAA	3.33
8.25% Central Government(^)	SOV	21.03	State Bank of India. (Basel III TIER I Bonds)	CRISIL AA+	1.39
7.63% Maharashtra State Govt-Maharashtra	SOV	8.35	DME Development Limited	CRISIL AAA	0.84
7.25% Central Government	SOV	7.61	Rural Electrification Corporation Ltd.	CRISIL AAA	0.33
7.26% Central Government(^)	SOV	5.31	Small Industries Development Bank Of India	ICRA AAA	0.27
7.17% Central Government	SOV	3.93	Public Sector Undertakings - Total 10.33		
GS CG 22 Feb 2028 - (STRIPS)	SOV	2.40	Corporate Debt/ Financial Institutions		
8.10% Central Government(^)	SOV	1.72	Corporate Debt/Financial Institutions - Total 6.89		
6.99% Telangana State Govt-Telangana	SOV	1.09	Triparty Repo 0.53		
GS CG 12/12/2027 - (STRIPS)	SOV	0.85	Alternative Investment Fund		
GS CG 23/12/2025 - (STRIPS)	SOV	0.39	CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2 Finance 0.25		
8.12% Central Government(^)	SOV	0.28	Alternative Investment Fund - Total 0.25		
6.58% Gujarat State Govt-Gujarat	SOV	0.12	Net Current Assets/(Liabilities) 1.61		
7.78% West Bengal State Govt-West Bengal	SOV	0.11	Grand Total 100.00		
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.08			
7.30% Central Government	SOV	0.01			

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 (₹)	29,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2024 (₹)	79,42,702	16,55,900	10,35,552	6,88,202	3,89,928	1,24,603
Scheme Returns (%)	7.49	6.27	5.89	5.42	5.25	7.16
Nifty Medium to Long Duration Debt Index Bill Returns (%)	NA	7.65	7.47	7.55	6.85	6.88
Alpha*	NA	-1.38	-1.59	-2.13	-1.59	0.29
Nifty Medium to Long Duration Debt Index Bill (₹)#	NA	17,80,365	10,95,860	7,25,907	3,99,326	1,24,419
Nifty Medium to Long Duration Debt Index Returns (%)	NA	7.14	6.69	6.19	5.80	7.10
Alpha*	NA	-0.87	-0.80	-0.76	-0.54	0.06
Nifty Medium to Long Duration Debt Index (₹)#	NA	17,33,180	10,65,662	7,01,544	3,93,119	1,24,562
CRISIL 10 Year Gilt Index (₹)^	NA	16,24,569	10,15,729	6,78,249	3,90,038	1,24,901
CRISIL 10 Year Gilt Index Returns (%)	NA	5.90	5.34	4.85	5.27	7.63

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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

Scheme Inception: - November 25, 1999. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2024 is 11.10% 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.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Ms. Palha Khanna (Dedicated fund manager for investments in foreign securities).

Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on January 31, 2024

Issuer Name	%age of Exposure to Debt AUM
360 One Prime Ltd.	0.08
AU Small Finance Bank Ltd.	0.10
Axis Bank Ltd.	2.24
Axis Securities Limited	0.14
Aadhar Housing Finance Limited	0.03
Aditya Birla Finance Ltd.	0.54
Aditya Birla Housing Finance Ltd.	0.07
Aditya Birla Money Ltd	0.04
Andhra Pradesh State Govt	0.69
Bajaj Financial Securities Limited	0.11
Bajaj Housing Finance Ltd.	0.90
Bank Of Baroda	2.58
Bank Of Maharashtra	0.20
Bharti Enterprises Limited	0.22
Bharti Telecom Ltd.	0.90
Birla Group Holding Private Limited	0.50
BOB Financial Solutions Limited	0.07
Bahadur Chand Investments Private Limited	0.08
Bajaj Finance Ltd.	1.28
Barclays Investments & Loan (India) Ltd.	0.03
Bihar State Govt	0.17
Britannia Industries Ltd.	#
Canara Bank	1.99
Cholamandalam Investment and Finance Company Ltd.	0.44
Can Fin Homes Ltd.	0.03
Central Government	18.89
Century Textiles & Industries Ltd.	0.07
Development Bank Of Singapore	0.21
DLF Cyber City Developers Ltd	0.05
DME Development Limited (100% owned by NHAI and Letter of comfort from NHAI)	0.48
Embassy Office Parks REIT - NCDs	0.68
Export-Import Bank of India	0.19
Federal Bank Ltd.	1.09
First Business Receivables Trust (Originator Reliance Industries Ltd)	0.27
Food Corporation of India (Guaranteed by Govt. of India)	0.14
Godrej Finance Ltd	0.07
Godrej Housing Finance Ltd	0.01
Godrej Industries Ltd	0.01
Godrej Properties Limited	0.18
Grihum Housing Finance Limited (earlier known as Poonawalla Housing Finance Limited)	0.14
Gujarat State Govt	1.35
HDB Financial Services Ltd.	0.68
HDFC Bank Ltd.	7.23
HDFC Securities Limited	0.50
Highways Infrastructure Trust (HIT)	0.03
Haryana State Govt	0.61
Hero FinCorp Ltd.	0.11
Hindustan Zinc Ltd.	0.11
ICICI Bank Ltd.	0.62
ICICI Home Finance Company Limited	0.13
ICICI Securities Limited	0.74
IDFC First Bank Limited	0.01
IGH Holdings Private Limited (One Of The Promoter Entity Of Aditya Birla Group Companies)	0.14
IIFL Finance Limited	0.36
Indian Bank	1.15
Indian Railway Finance Corporation Ltd.	0.36
Indinfravit Trust - NCDs	0.23
Indostar Capital Finance Limited	0.07
Indusind Bank Ltd.	1.19
IOT Utkal Energy Services Ltd.	#
India Grid Trust - NCDs	0.28
JM Financial Services Limited	0.07
JM Financial Asset Reconstruction Co. Pvt. Ltd	0.04
JM Financial Credit Solutions Ltd.	0.07
JM Financial Products Limited	0.12
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	0.62
John Deere Financial India Private Limited	0.12
Karnataka State Govt	1.39
Kerala State Govt	0.28
Kirloskar Ferrous Industries Ltd.	0.01
Kotak Mahindra Prime Ltd.	0.04
L&T Metro Rail (Hyderabad) Ltd (Guaranteed by Larsen & Toubro Ltd)	0.44
LIC Housing Finance Ltd.	1.54
Macrotech Developers Ltd	0.03
Mindspace Business Parks REIT - NCDs	0.22
Motilal Oswal Financial Services Limited	0.24
Motilal Oswal Finvest Ltd.	0.27

Issuer Name	%age of Exposure to Debt AUM
Muthoot Finance Ltd.	0.37
Madhya Pradesh State Govt	0.22
Maharashtra State Govt	1.30
Mahindra & Mahindra Financial Services Ltd.	0.57
National Bank For Agriculture & Rural Development	3.76
National Thermal Power Corporation Ltd.	0.02
Network18 Media & Investments Ltd.	0.02
Nuclear Power Corporation Of India Ltd.	0.11
Nuvama Wealth and Investment Ltd	0.08
Nuvama Wealth Finance Limited	0.09
Nuvama Wealth Management Limited	0.03
ONGC Petro Additions Ltd.	0.13
Performance Chemiserve Limited (Guaranteed by Deepak Fertilisers and Petrochemicals Corporation Ltd and its subsidiary)	0.04
Piramal Capital & Housing Finance Ltd.	0.56
PNB Housing Finance Ltd.	0.63
Punjab & Sind Bank	0.68
Punjab National Bank	2.18
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.50
Pilani Investment and Industries Corporation Ltd	0.10
Poonawalla Fincorp Limited	0.02
Power Finance Corporation Ltd.	2.33
Power Grid Corporation of India Ltd.	0.22
Punjab State Govt	0.04
Rbl Bank Ltd.	0.27
Reliance Industries Ltd.	0.36
Rajasthan State Govt	0.47
Reliance Retail Ventures Ltd	0.95
Rural Electrification Corporation Ltd.	2.25
Samvardhana Motherson International Ltd	0.01
Sansar Trust (Originator Shriram Finance Ltd)	0.34
SBICAP Securities Limited	0.07
Sharekhan Limited	0.27
Shriram Finance Limited	0.07
Small Industries Development Bank Of India	4.69
Standard Chartered Capital Ltd.	0.09
State Bank Of India.	1.07
Sundaram Home Finance Ltd	0.17
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	0.53
Steel Authority of India Ltd.	#
Tata Motors Finance Ltd.	0.29
Tata Projects Ltd.	0.18
Tata Tele Services Maharashtra Ltd.	0.04
THDC India Ltd. (THDCIL)	0.02
The Jammu And Kashmir Bank Ltd	0.18
Titan Company Ltd.	0.23
TMF Holdings Ltd.	0.09
Toyota Financial Services India Ltd.	0.07
TREP/REVERSE REPO	9.39
TVS Credit Services limited	0.18
Tamil Nadu State Govt	1.16
Tata Capital Ltd.	0.34
Tata Capital Housing Finance Ltd.	0.52
Tata Power Company Ltd.	0.06
Tata Steel Ltd.	0.19
Telangana State Govt	0.04
U P Power Corporation Ltd (Guaranteed By UP State Government)	0.17
Union Bank of India	2.73
Uttar Pradesh State Govt	0.74
Vivriti Capital Limited	0.04
West Bengal State Govt	0.42
YES Bank Ltd.	0.00
Total	100.00

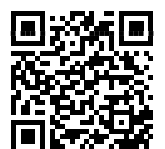
Indicates Less than 0.005%

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	25.74
CASH (TREP/REVERSE REPO)	9.39
CORPORATES	1.95
FINANCIAL SERVICES	26.44
GOI/TBILLS	28.79
NBFC	7.69
Total	100.00

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

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

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



KOTAK 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).

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.

Maturity For Debt:

Short	Medium	Long	Volatility
			Low
			Medium
			High

Investment Style For Equity:

Value	GARP	Growth	Size
			Large
			Medium
			Small

Growth at a Reasonable Price

Fund Manager*^: Mr. Devender Singhal, Mr. Abhishek Bisen

AAUM: ₹1,274.81 crs
AUM: ₹1,296.79 crs
Benchmark: 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5% MSCI World Index
Allotment date: August 9, 2004
Folio count: 33,844

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹189.7920	₹202.2180
IDCW	₹184.7440	₹198.5790

(as on January 31, 2024)

Ratios

Portfolio Turnover	29.03%
⁵ Beta	1.17
⁵ Sharpe##	1.35
⁵ Standard Deviation	8.59%

Total Expense Ratio**

Regular Plan: 1.00%
Direct Plan: 0.30%

Available Plans/Options

A)Regular Plan B)Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

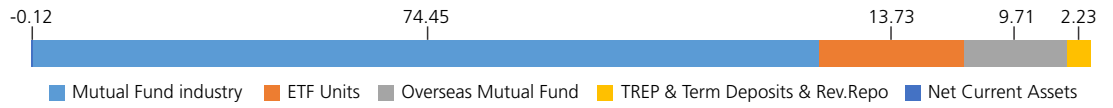
Exit Load: 8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units. Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load: a) If redeemed or switched out 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

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related			Kotak Consumption Fund Growth	Mutual Fund industry	7.24
Mutual Fund Units			Kotak PSU Bank ETF	ETF Units	6.31
Kotak Gilt Fund Direct Plan Growth	Mutual Fund industry	14.41	Kotak Manufacture In India Fund	Mutual Fund industry	4.90
Kotak Bond Direct Plan Growth	Mutual Fund industry	12.48	Kotak Quant Fund Growth	Mutual Fund industry	4.26
Kotak Flexicap Fund Direct Growth	Mutual Fund industry	12.29	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund industry	0.51
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	9.71	Mutual Fund Units - Total		
Kotak Bluechip Fund	Mutual Fund industry	9.47	97.89		
Kotak Infrastructure & Economic Reform Fund Direct Growth	Mutual Fund industry	8.89	Triparty Repo		
Kotak Mutual Fund - Kotak Gold ETF	ETF Units	7.42	2.23		
			Net Current Assets/(Liabilities)		
			-0.12		
			Grand Total		
			100.00		

SECTOR ALLOCATION (%)



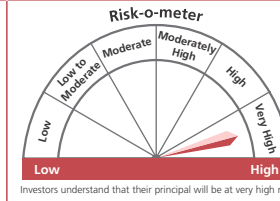
Product Label

This product is suitable for investors who are seeking*:

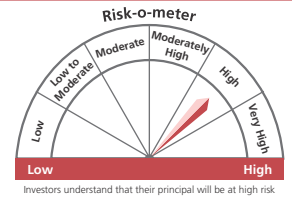
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. ## Risk rate assumed to be 6.85% (FBIL Overnight MIBOR rate as on 31st January 2024). **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

^Mr. Arjun Khanna (Dedicated fund manager for investments in foreign securities).

KOTAK GOLD FUND

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

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.

Fund Manager*:	Mr. Abhishek Bisen & Mr. Jeetu Valechha Sonar
AAUM:	₹1,584.20 crs
AUM:	₹1,590.11 crs
Benchmark:	Price of Physical Gold
Allotment date:	March 25, 2011
Folio count:	80,416

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹24.7726	₹25.9679
IDCW	₹24.7726	₹25.9677

(as on January 31, 2024)

Ratios

Portfolio Turnover	3.26%
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Total Expense Ratio**

Regular Plan: 0.50%

Direct Plan: 0.15%

Available Plans/Options

A)Regular Plan B)Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

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

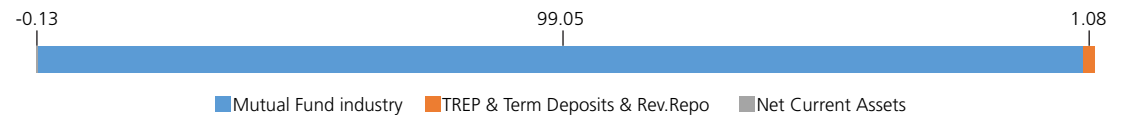
b) If redeemed or switched out after completion of 15 days from the date of allotment of units-NIL.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units			Net Current Assets/(Liabilities)		
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund industry	99.05			-0.13
Mutual Fund Units - Total			Grand Total		
			100.00		
Triparty Repo					
			1.08		

SECTOR ALLOCATION (%)



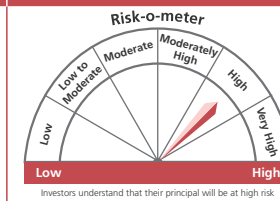
Product Label

This product is suitable for investors who are seeking*:

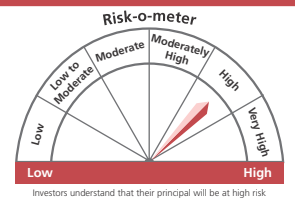
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in Kotak Gold ETF

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK SILVER ETF FUND OF FUND

An open ended Fund of Fund scheme investing in units of Kotak Silver ETF

Investment Objective: The investment objective of the scheme is to generate returns by investing in units of Kotak Silver ETF. However, there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager*:	Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen
AAUM:	₹22.58 crs
AUM:	₹22.88 crs
Benchmark:	Price of silver (based on LBMA daily spot fixing price)
Allotment date:	March 31, 2023
Folio count:	1,268

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹9.9042	₹9.9419

(as on January 31, 2024)

Ratios

Portfolio Turnover	46.77%
--------------------	--------

Total Expense Ratio**

Regular Plan: 0.60%

Direct Plan: 0.14%

Available Plans/Options

A)Regular Plan B)Direct Plan

Options: Growth

IDCW Frequency

Not Applicable since IDCW is not applicable

Load Structure

Entry Load: Nil. (applicable for all plans)

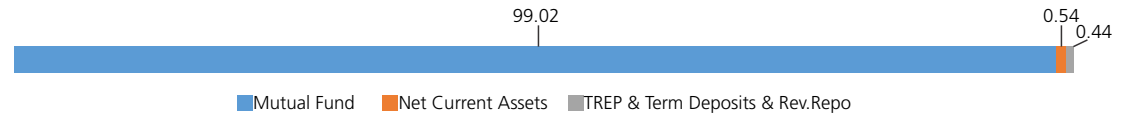
Exit Load: a) For redemption/switch- out of units on or before 30 days from the date of allotment: 0.5% of applicable NAV. b) For redemption/ switch- out of units after 30 days from the date of allotment: NIL

Data as on January 31, 2024

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Triparty Repo		
Kotak Mutual Fund - Kotak Silver ETF	Mutual Fund industry	99.02			0.44
Mutual Fund Units - Total			Grand Total		
			100.00		
			0.54		

SECTOR ALLOCATION (%)



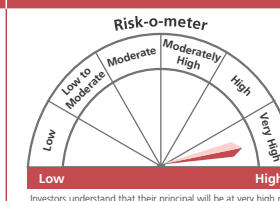
Product Label

This product is suitable for investors who are seeking*:

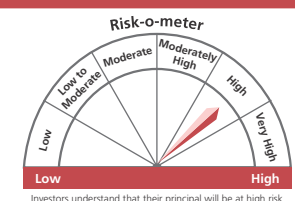
- Long-term capital appreciation
- An open-ended Fund of Funds scheme with the primary objective of generating returns by investing in units of Kotak Silver ETF.

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST.

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

Investment Objective: The primary investment objective of the scheme is to provide long-term capital appreciation by investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs. The Scheme may, at the discretion of the Investment Manager, also invest in the units/ shares of any other similar overseas mutual fund schemes/ETFs. It shall be noted 'similar overseas mutual fund schemes/ETFs' shall have investment objective, investment strategy, asset allocation and risk profile/consideration similar to those of Wellington Global Innovation Fund. However, there is no assurance that the objective of the scheme will be realised.

Fund Manager*:	Mr. Arjun Khanna
AAUM:	₹977.74 crs
AUM:	₹967.30 crs
Benchmark:	MSCI AC World TRI
Allotment date:	July 29, 2021
Folio count:	52,579

Minimum Investment Amount Initial & Additional Investment

- ₹100 and any amount thereafter
- Systematic Investment Plan (SIP)**
- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹8.8585	₹9.1408
IDCW	₹8.8587	₹9.1405

(as on January 31, 2024)

Total Expense Ratio**

Regular Plan:	1.60%
Direct Plan:	0.45%

Available Plans/Options

A)Regular Plan B)Direct Plan

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

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

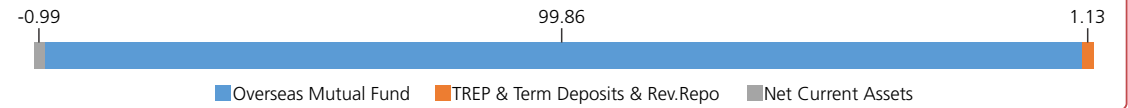
Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
Mutual Fund Units			Net Current Assets/(Liabilities)		
Wellington Global Innovation S USD ACC	Overseas Mutual Fund	99.86			
Mutual Fund Units - Total			Grand Total		
			100.00		

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

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	3,10,000	1,20,000
Total Value as on January 31, 2024 (₹)	3,48,678	1,36,267
Scheme Returns (%)	9.07	25.97
MSCI AC World TRI (%)	12.30	21.08
Alpha*	-3.24	4.89
MSCI AC World TRI (₹)#	3,63,107	1,33,286
Nifty 50 TRI (₹)^	3,83,062	1,38,468
Nifty 50 TRI (%)	16.66	29.61

Scheme Inception : - July 29, 2021. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. The SIP Performance is for Regular Plan – Growth Option. Different plans have different expense structure # Benchmark : ^ Additional Benchmark TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

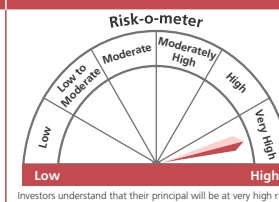
Product Label

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.

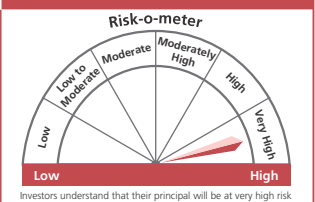
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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

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.

Fund Manager*:	Mr. Arjun Khanna & Mr. Abhishek Bisen
AAUM:	₹2,808.50 crs
AUM:	₹2,849.17 crs
Benchmark:	NASDAQ 100 TRI
Allotment date:	February 2, 2021
Folio count:	58,523

- Minimum Investment Amount Initial & Additional Investment**
- ₹100 and any amount thereafter
- Systematic Investment Plan (SIP)**
- ₹100 and any amount thereafter
- Ideal Investments Horizon**
- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹14.3653	₹14.5376

(as on January 31, 2024)

Ratios

Portfolio Turnover	2.01%
--------------------	-------

Total Expense Ratio**

Regular Plan:	0.67%
Direct Plan:	0.31%

Available Plans/Options

A)Regular Plan B)Direct Plan

Options: Growth

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

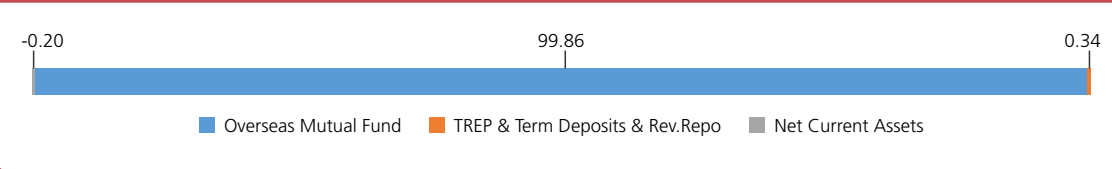
Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units			Triparty Repo		
			0.34		
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.86	Net Current Assets/(Liabilities)		
			-0.20		
Mutual Fund Units - Total			Grand Total		
99.86			100.00		

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

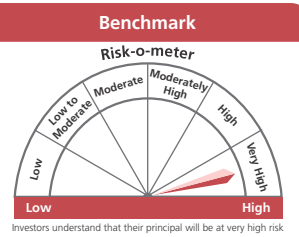
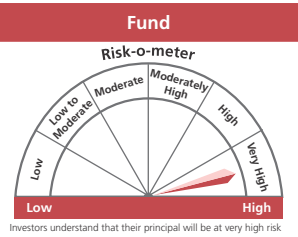
SECTOR ALLOCATION (%)



Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
 - Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error.
- * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK GLOBAL EMERGING MARKET FUND

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

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.

Investment style

	Value	GARP	Growth	Size
				Large
				Medium
				Small

Growth at a Reasonable Price

Fund Manager*:	Mr. Arjun Khanna
AAUM:	₹93.82 crs
AUM:	₹92.80 crs
Benchmark:	MSCI Emerging Market Index
Allotment date:	September 26, 2007
Folio count:	16,108

- Minimum Investment Amount Initial & Additional Investment**
- ₹100 and any amount thereafter
- Systematic Investment Plan (SIP)**
- ₹100 and any amount thereafter
- Ideal Investments Horizon**
- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹20.5810	₹22.1710
IDCW	₹20.5830	₹22.2640

(as on January 31, 2024)

Ratios

Portfolio Turnover	2.34%
--------------------	-------

Total Expense Ratio**

Regular Plan:	1.66%
Direct Plan:	1.26%

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Load Structure

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

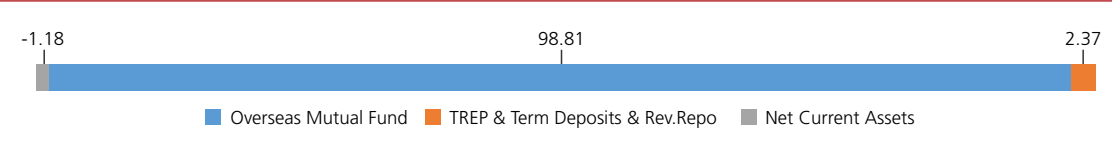
Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
			2.37		
Mutual Fund Units			Net Current Assets/(Liabilities)		
			-1.18		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.81	Grand Total		
			100.00		
Mutual Fund Units - Total			98.81		

For viewing detailed portfolio of CI Emerging Markets Fund on desktop please visit: www.kotakmf.com>> Forms & Downloads>>Portfolios>>CI Emerging Markets Fund

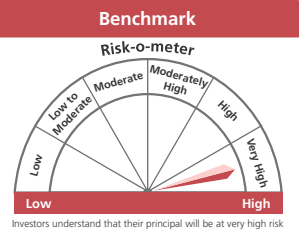
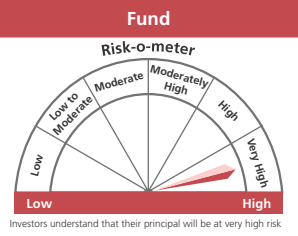
SECTOR ALLOCATION (%)



Product Label

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.



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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.

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.

Fund Manager*:	Mr. Arjun Khanna
AAUM:	₹81.88 crs
AUM:	₹78.63 crs
Benchmark:	S&P Asia Pacific ex Japan REIT Total Return Index.
Allotment date:	December 29, 2020
Folio count:	6,554

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹9.2379	₹9.5043
IDCW	₹9.2378	₹9.5042

(as on January 31, 2024)

Ratios

Portfolio Turnover	17.64%
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Total Expense Ratio**

Regular Plan:	1.38%
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Direct Plan:	0.50%
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Available Plans/Options

A)Regular Plan B)Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

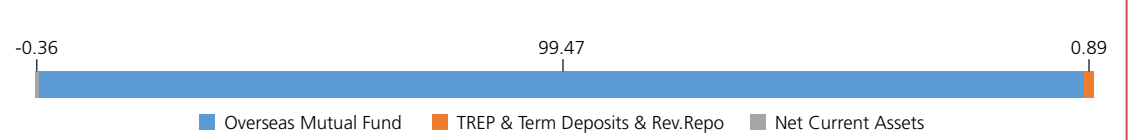
Exit Load: 8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units. Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load: a) If redeemed or switched out 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

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	Industry/Rating	% to Net Assets	Instrument/Industry/Issuer	Industry/Rating	% to Net Assets
Equity & Equity related			Mutual Fund Units - Total		
			99.47		
Mutual Fund Units			Triparty Repo		
			0.89		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	99.47	Net Current Assets/(Liabilities)		
			-0.36		

SECTOR ALLOCATION (%)



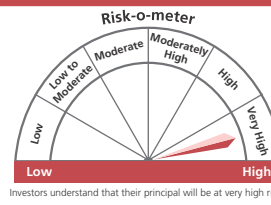
Product Label

This product is suitable for investors who are seeking*:

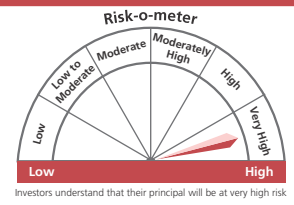
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

Fund Risk-o-meter



Benchmark Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK ALL WEATHER DEBT FOF

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

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

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹21.47 crs

AUM: ₹19.07 crs

Benchmark: NIFTY Composite Debt Index

Allotment date: November 17, 2022

Folio count: 688

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter
- ### Systematic Investment Plan (SIP)
- ₹100 and any amount thereafter

Ideal Investments Horizon

- 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.8982	₹10.9077
IDCW	₹10.8980	₹10.9078

(as on January 31, 2024)

Total Expense Ratio**

Regular Plan: 0.15%
Direct Plan: 0.07%

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

Load Structure

Entry Load: Nil. (applicable for all plans)

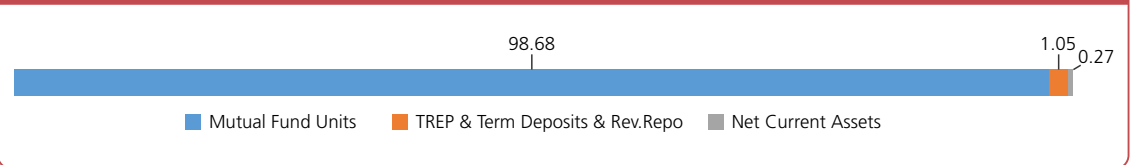
Exit Load: Nil

Data as on January 31, 2024

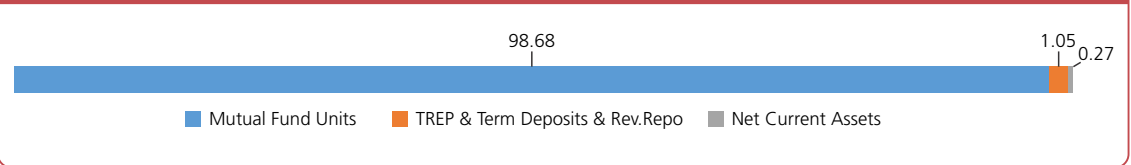
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			Mutual Fund Units - Total		
Kotak Floating Rate Fund Direct Growth	Mutual Fund	91.82			98.68
Kotak Liquid Scheme Direct Plan Growth	Mutual Fund	6.86			
			Triparty Repo		1.05
			Net Current Assets/(Liabilities)		0.27
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



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

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY BANK ETF

An open-ended scheme replicating/ tracking nifty bank index
 • NSE Symbol - KOTAKBKETF • BSE Scrip Code - 590136

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.

Fund Manager*: Mr. Devender Singhal, Mr. Satish Dondapati
AAUM: ₹4,569.93 crs
AUM: ₹4,703.82 crs
Benchmark: Nifty Bank Index TRI
Allotment date: December 04, 2014
Folio count: 26,612

Minimum Investment Amount

Through Exchange: 1 Unit,
 Through AMC: 15000 Units and in multiple thereof.
 Greater than Rs. 25 Crore- For Large Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹469.5276

(as on January 31, 2024)

Ratios

Portfolio Turnover	28.47%
Tracking Error:	0.03

Total Expense Ratio**

Regular Plan: 0.16%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

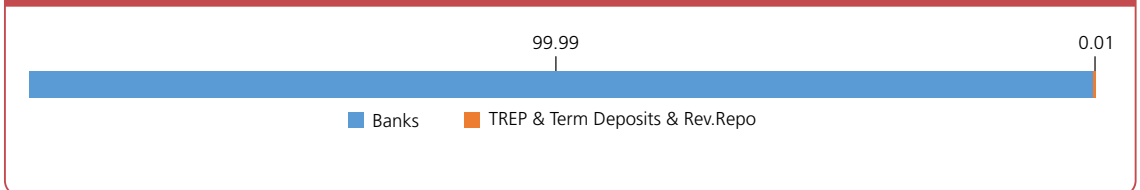
Exit Load: Nil.

Data as on January 31, 2024

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Federal Bank Ltd.	Banks	2.11
HDFC Bank Ltd.	Banks	26.40	IDFC First Bank Limited	Banks	2.05
ICICI Bank Ltd.	Banks	24.45	AU Small Finance Bank Ltd.	Banks	1.96
State Bank Of India	Banks	10.33	Bandhan Bank Ltd.	Banks	1.11
Axis Bank Ltd.	Banks	10.04	Equity & Equity related - Total		99.99
Kotak Mahindra Bank Ltd.	Banks	9.96	Triparty Repo		0.01
IndusInd Bank Ltd.	Banks	6.47	Grand Total		100.00
Bank Of Baroda	Banks	2.94			
Punjab National Bank	Banks	2.17			

SECTOR ALLOCATION (%)



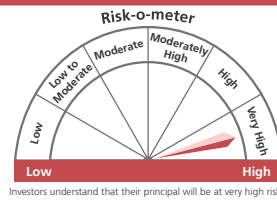
Product Label

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, subject to tracking errors.

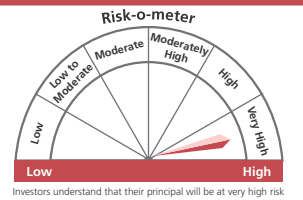
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per para 3.6.2.1 and 3.6.2.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD 1/P/CIR/2023/74 dated May 19, 2023 and as amended from time to time & SEBI letter no. SEBI/HO/IMD-POD-2/P/OW/2023/43653/1 dated October 26, 2023

KOTAK GOLD ETF

An open-ended scheme replicating/ tracking physical gold prices
 • NSE Symbol - KOTAKGOLD • BSE Scrip Code - 590097

Investment Objective: The investment objective of the scheme is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. The Scheme may also participate in gold related instruments. Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying shall be considered as gold related instrument for gold ETFs. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Manager*:	Mr. Abhishek Bisen, Mr. Jeetu Valechha Sonar
AAUM:	₹3,241.05 crs
AUM:	₹3,249.03 crs
Benchmark:	Price of Gold
Allotment date:	July 27, 2007
Folio count:	4,11,602

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 115000 Units and in multiple thereof.
Greater than Rs. 25 Crore- For Large Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹53.4740

(as on January 31, 2024)

Ratios

Portfolio Turnover	19.24%
Tracking Error:	0.32

Total Expense Ratio**

Regular Plan: 0.55%

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

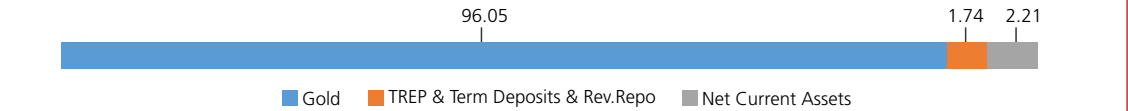
Exit Load: If redeemed or switched out on or before completion of 15 days from the date of allotment of units – 1.00%. If redeemed or switched out after completion of 15 days from the date of allotment of units – NIL. Redemption of units would be done on First in First out Basis (FIFO). Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. No exit load will be chargeable in case of switches made between different options of the scheme. The AMC/Trustee reserves the right to change / modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Triparty Repo	1.74
Gold		Net Current Assets/(Liabilities)	2.21
Gold 1 Kg Fineness 0.995	96.05	Grand Total	100.00
Equity & Equity related	96.05		
Futures			
GOLD EQ-APR2024	1.93		

SECTOR ALLOCATION (%)



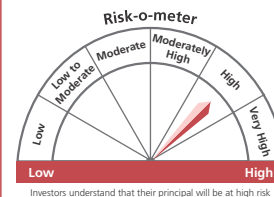
Product Label

This product is suitable for investors who are seeking*:

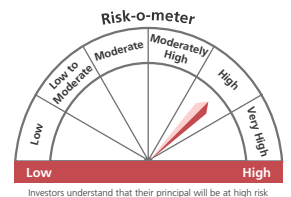
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.
 *For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/MD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK SILVER ETF

An open ended Exchange Traded Fund replicating/tracking price of Silver
 NSE Symbol - KOTAKSILVE

Investment Objective: To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. The Scheme may also participate in silver related instruments. Exchange Traded Commodity Derivatives (ETCDs) having silver as the underlying shall be considered as silver related instrument for Silver ETFs. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Manager*:	Mr. Jeetu Valechha Mr. Abhishek Bisen Sonar
AAUM:	₹227.50 crs
AUM:	₹228.63 crs
Benchmark:	Price of silver (based on LBMA daily spot fixing price)
Allotment date:	December 09, 2022
Folio count:	3,084

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 30000 Units and in multiple thereof.
Greater than Rs. 25 Crore- For Large Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹71.1552

(as on January 31, 2024)

Ratios

Portfolio Turnover	22.41%
Tracking Error:	0.87

Total Expense Ratio**

Regular Plan: 0.45%

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

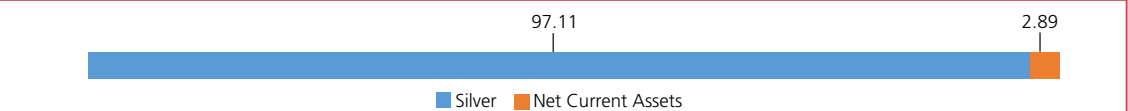
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Net Current Assets/(Liabilities)	2.89
Silver		Grand Total	100.00
Silver(30 Kgs)	97.11		
Equity & Equity related	97.11		

SECTOR ALLOCATION (%)



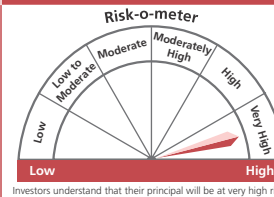
Product Label

This product is suitable for investors who are seeking*:

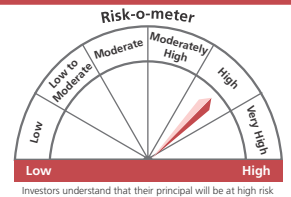
- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors
- Investments in physical silver of 99.9% purity (fineness)

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.
 *For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/MD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK NIFTY 50 ETF

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

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.

Fund Manager*: Mr. Devender Singhal,
Mr. Satish Dondapati
AAUM: ₹2,132.01 crs
AUM: ₹2,144.66 crs
Benchmark: Nifty 50 TRI
Allotment date: February 2, 2010
Folio count: 18,885

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
Growth	₹233.7772

(as on January 31, 2024)

Ratios

Portfolio Turnover	39.99%
Tracking Error:	0.07

Total Expense Ratio**

Regular Plan: 0.04%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

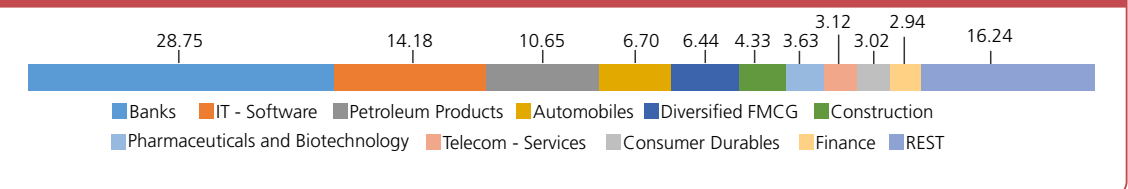
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Finance	2.94
Banks	28.75	Bajaj Finance Ltd.	2.01
HDFC Bank Ltd.	11.56	Bajaj Finserv Ltd.	0.93
ICICI Bank Ltd.	7.59	Power	2.83
Axis Bank Ltd.	3.12	National Thermal Power Corporation Limited	1.59
Kotak Mahindra Bank Ltd.	2.82	Power Grid Corporation Of India Ltd.	1.24
State Bank Of India	2.59	Cement and Cement Products	2.08
IndusInd Bank Ltd.	1.07	Ultratech Cement Ltd.	1.24
IT - Software	14.18	Grasim Industries Ltd.	0.84
Infosys Ltd.	6.24	Ferrous Metals	1.99
Tata Consultancy Services Ltd.	4.07	Tata Steel Ltd.	1.17
HCL Technologies Ltd.	1.75	JSW Steel Ltd.	0.82
Tech Mahindra Ltd.	0.88	Food Products	1.59
Wipro Ltd.	0.71	Nestle India Ltd.	0.94
LTIMindtree Limited	0.53	Britannia Industries Ltd.	0.65
Petroleum Products	10.65	Insurance	1.30
Reliance Industries Ltd.	10.15	SBI Life Insurance Company Ltd	0.66
Bharat Petroleum Corporation Ltd.	0.50	HDFC Life Insurance Company Ltd.	0.64
Diversified FMCG	6.44	Oil	1.03
ITC Ltd.	4.11	Oil & Natural Gas Corporation Ltd.	1.03
Hindustan Unilever Ltd.	2.33	Consumable Fuels	0.97
Construction	4.33	Coal India Ltd.	0.97
Larsen And Toubro Ltd.	4.33	Transport Infrastructure	0.93
Automobiles	6.70	Adani Port and Special Economic Zone Ltd.	0.93
Tata Motors Ltd.	1.64	Non - Ferrous Metals	0.89
Mahindra & Mahindra Ltd.	1.56	Hindalco Industries Ltd	0.89
Maruti Suzuki India Limited	1.41	Metals and Minerals Trading	0.87
Bajaj Auto Ltd.	0.91	Adani Enterprises Ltd.	0.87
Hero MotoCorp Ltd.	0.63	Agricultural Food and other Product	0.74
Eicher Motors Ltd.	0.55	Tata Consumer Products Ltd	0.74
Pharmaceuticals and Biotechnology	3.63	Healthcare Services	0.67
Sun Pharmaceuticals Industries Ltd.	1.61	Apollo Hospitals Enterprises Ltd.	0.67
Dr Reddys Laboratories Ltd.	0.78	Fertilizers and Agrochemicals	0.28
Cipla Ltd.	0.75	UPL Ltd	0.28
Divi s Laboratories Ltd.	0.49	Equity & Equity related - Total	99.93
Telecom - Services	3.12	Net Current Assets/(Liabilities)	0.07
Bharti Airtel Ltd	3.12	Grand Total	100.00
Consumer Durables	3.02		
Titan Company Ltd.	1.62		
Asian Paints Ltd.	1.40		

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital growth • Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.
*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK NIFTY PSU BANK ETF

An open-ended scheme replicating/ tracking nifty PSU bank index
 • NSE Symbol - KOTAKPSUBK • BSE Scrip Code - 590107

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.

Fund Manager*: Mr. Devender Singhal, Mr. Satish Dondapati
AAUM: ₹1,277.73 crs
AUM: ₹1,359.83 crs
Benchmark: Nifty PSU Bank TRI
Allotment date: November 8, 2007
Folio count: 7,847

Minimum Investment Amount
 Through Exchange: 1 Unit,
 Through AMC: 10000 Units and in
 multiple thereof.
 Greater than Rs. 25 Crore- For Large
 Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹623.5617

(as on January 31, 2024)

Ratios

Portfolio Turnover	59.65%
Tracking Error:	0.10

Total Expense Ratio**

Regular Plan: 0.49%

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

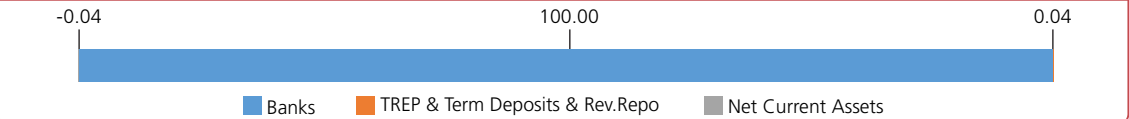
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Bank of Maharashtra	Banks	2.11
State Bank Of India	Banks	29.05	Indian Overseas Bank	Banks	1.43
Bank Of Baroda	Banks	17.12	Central Bank Of India	Banks	1.35
Punjab National Bank	Banks	13.10	UCO Bank	Banks	1.07
Canara Bank	Banks	12.01	Punjab & Sind Bank	Banks	0.27
Union Bank Of India	Banks	9.18	Equity & Equity related - Total		
Indian Bank	Banks	6.73	Triparty Repo		
Bank of India	Banks	6.58	Net Current Assets/(Liabilities)		
			Grand Total		
			100.00		
			0.04		
			-0.04		
			100.00		

SECTOR ALLOCATION (%)

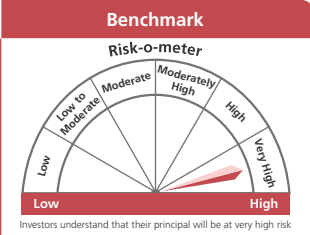
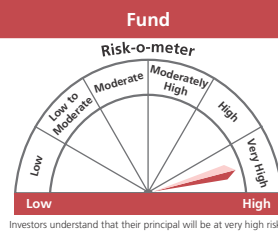


Product Label

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, subject to tracking errors.

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



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK NIFTY IT ETF

An open ended scheme replicating/ tracking NIFTY IT Index
 NSE Symbol - KOTAKIT

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.

Fund Manager*: Mr. Devender Singhal, Mr. Satish Dondapati
AAUM: ₹112.74 crs
AUM: ₹113.69 crs
Benchmark: NIFTY IT Index TRI
Allotment date: March 2, 2021
Folio count: 12,359

Minimum Investment Amount
 Through Exchange: 1 Unit,
 Through AMC: 100000 Units and in
 multiple thereof.
 Greater than Rs. 25 Crore- For Large
 Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹38.5863

(as on January 31, 2024)

Ratios

Portfolio Turnover	51.65%
Tracking Error:	0.10

Total Expense Ratio**

Regular Plan: 0.18%

Available Plans/Options

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

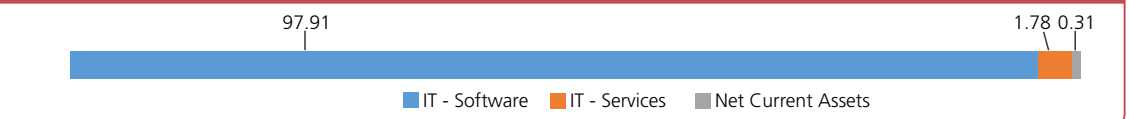
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Persistent Systems Limited	4.98
IT - Software		Coforge Limited	4.42
Infosys Ltd.	28.26	Mphasis Ltd	2.50
Tata Consultancy Services Ltd.	24.10	IT - Services	
HCL Technologies Ltd.	10.40	1.78	
Tech Mahindra Ltd.	9.65	L&T Technology Services Ltd	1.78
Wipro Ltd.	7.81	Equity & Equity related - Total	
LTIMindtree Limited	5.79	99.69	
		Net Current Assets/(Liabilities)	
		0.31	
		Grand Total	
		100.00	

SECTOR ALLOCATION (%)

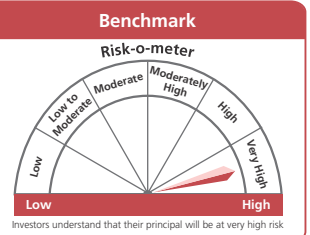
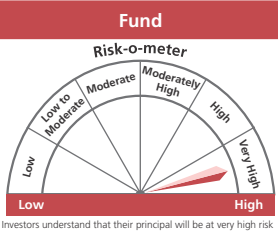


Product Label

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, subject to tracking errors.

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



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK NIFTY ALPHA 50 ETF

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

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.

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

AAUM: ₹81.34 crs

AUM: ₹86.84 crs

Benchmark: NIFTY Alpha 50 Index
(Total Return Index)

Allotment date: December 22, 2021

Folio count: 15,636

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 10000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹45.4030

(as on January 31, 2024)

Ratios

Portfolio Turnover	190.00%
Tracking Error:	0.47

Total Expense Ratio**

Regular Plan: 0.30%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

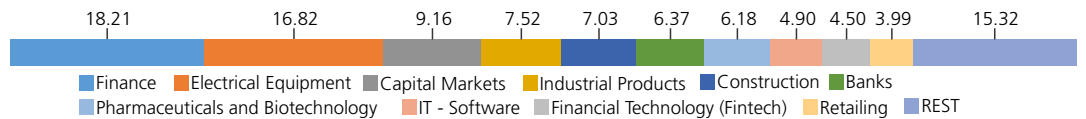
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Pharmaceuticals and Biotechnology	6.18
Finance	18.21	Aurobindo Pharma Ltd.	2.75
Indian Railway Finance Corporation Ltd.	4.55	Glenmark Pharmaceuticals Ltd	1.95
Rural Electrification Corporation Ltd	4.39	Zydus Lifesciences Limited	1.48
Power Finance Corporation Ltd.	4.02	IT - Software	4.90
L&T Finance Holdings Ltd	1.74	Birlasoft Ltd.	2.56
Cholamandam Investment and Finance Company Ltd.	1.22	KPIT Technologies Ltd.	2.34
IDFC Limited	0.95	Financial Technology (Fintech)	4.50
Poonawalla Fincorp Ltd.	0.73	PB Fintech Ltd.	2.35
Mahindra & Mahindra Financial Services Ltd.	0.61	One 97 Communications Ltd.	2.15
Electrical Equipment	16.82	Retailing	3.99
Suzlon Energy Ltd.	5.95	Trent Ltd	2.03
Apar Industries Limited	4.92	Zomato Ltd.	1.96
Bharat Heavy Electricals Ltd.	2.71	Realty	2.65
CG Power and Industrial Solutions Limited	1.41	Prestige Estates Projects Limited	2.65
ABB India Ltd	1.08	Aerospace and Defense	2.62
Siemens Ltd.	0.75	Hindustan Aeronautics Ltd.	1.73
Capital Markets	9.16	Bharat Electronics Ltd.	0.89
BSE Ltd.	4.76	IT - Services	2.22
Multi Commodity Exchange of India Limited	2.41	Cyient Ltd.	2.22
Angel One Limited	1.99	Beverages	1.78
Industrial Products	7.52	Varun Beverages Ltd	1.78
KEI Industries Ltd.	2.04	Automobiles	1.76
Polycab India Ltd.	1.79	TVS Motors Company Ltd	1.76
Supreme Industries Limited	1.66	Auto Components	1.00
APL Apollo Tubes Ltd.	1.12	Apollo Tyres Ltd.	1.00
Cummins India Ltd.	0.91	Power	0.93
Construction	7.03	NHPC Limited	0.93
Rail Vikas Nigam Limited.	4.24	Agricultural, Commercial and Construction Vehicles	0.87
NCC Limited	2.79	Escorts Ltd.	0.87
Banks	6.37	Leisure Services	0.78
Punjab National Bank	1.45	The Indian Hotels Company Ltd.	0.78
Indian Bank	1.36	Diversified FMCG	0.61
Karnataka Bank Ltd	1.20	ITC Ltd.	0.61
IDFC First Bank Limited	0.97	Equity & Equity related - Total	99.90
Union Bank Of India	0.77	Net Current Assets/(Liabilities)	0.10
Canara Bank	0.62	Grand Total	100.00

SECTOR ALLOCATION (%)



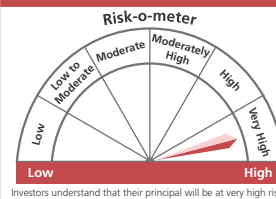
Product Label

This product is suitable for investors who are seeking*:

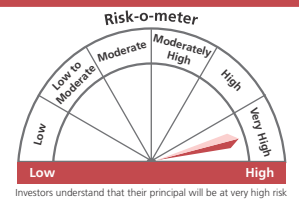
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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KOTAK NIFTY 50 VALUE 20 ETF

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

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.

Fund Manager* :	Mr. Devender Singhal, Mr. Satish Dondapati
AAUM:	₹55.31 crs
AUM:	₹57.76 crs
Benchmark:	Nifty50 Value 20 TRI
Allotment date:	December 2, 2015
Folio count:	10,641

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 100000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹134.9133

(as on January 31, 2024)

Ratios

Portfolio Turnover	47.95%
Tracking Error:	0.05

Total Expense Ratio**

Regular Plan: 0.14%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

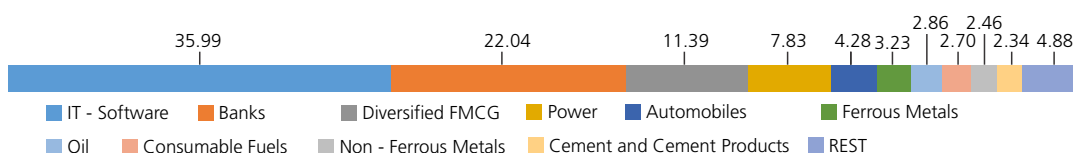
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related			
IT - Software	35.99	Ferrous Metals	3.23
Infosys Ltd.	15.49	Tata Steel Ltd.	3.23
Tata Consultancy Services Ltd.	11.25	Oil	2.86
HCL Technologies Ltd.	4.86	Oil & Natural Gas Corporation Ltd.	2.86
Tech Mahindra Ltd.	2.43	Consumable Fuels	2.70
Wipro Ltd.	1.96	Coal India Ltd.	2.70
Banks	22.04	Non - Ferrous Metals	2.46
ICICI Bank Ltd.	14.88	Hindalco Industries Ltd	2.46
State Bank Of India	7.16	Cement and Cement Products	2.34
Diversified FMCG	11.39	Grasim Industries Ltd.	2.34
ITC Ltd.	11.39	Pharmaceuticals and Biotechnology	2.17
Power	7.83	Dr Reddys Laboratories Ltd.	2.17
National Thermal Power Corporation Limited	4.39	Food Products	1.79
Power Grid Corporation Of India Ltd.	3.44	Britannia Industries Ltd.	1.79
Automobiles	4.28	Fertilizers and Agrochemicals	0.79
Bajaj Auto Ltd.	2.53	UPL Ltd	0.79
Hero MotoCorp Ltd.	1.75	Equity & Equity related - Total	99.87
		Net Current Assets/(Liabilities)	0.13
		Grand Total	100.00

SECTOR ALLOCATION (%)



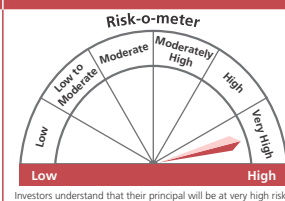
Product Label

This product is suitable for investors who are seeking*:

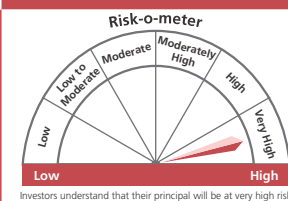
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors.

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK S&P BSE SENSEX ETF

An open-ended scheme replicating/ tracking S&P BSE sensex index
 • NSE Symbol - KTKSENSEX • BSE Scrip Code - 532985

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.

Fund Manager*: Mr. Devender Singhal,
Mr. Satish Dondapati

AAUM: ₹27.34 crs

AUM: ₹27.38 crs

Benchmark: S&P BSE SENSEX TRI

Allotment date: June 6, 2008

Folio count: 3,496

Minimum Investment Amount
 Through Exchange: 1 Unit,
 Through AMC: 50000 Units and in
 multiple thereof.
 Greater than Rs. 25 Crore- For Large
 Investors***

Ideal Investments Horizon
 • 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹76.6821

(as on January 31, 2024)

Ratios

Portfolio Turnover	13.22%
Tracking Error:	0.08

Total Expense Ratio**

Regular Plan: 0.28%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

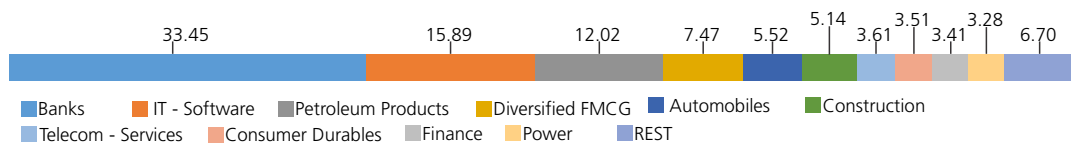
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Consumer Durables	
Banks		33.45	
HDFC Bank Ltd.	13.55	Titan Company Ltd.	1.88
ICICI Bank Ltd.	8.79	Asian Paints Ltd.	1.63
Axis Bank Ltd.	3.70	Telecom - Services	
Kotak Mahindra Bank Ltd.	3.19	3.61	
State Bank Of India	3.00	Bharti Airtel Ltd	3.61
Indusind Bank Ltd.	1.22	Finance	
IT - Software		3.41	
Infosys Ltd.	7.24	3.41	
Tata Consultancy Services Ltd.	4.77	Bajaj Finance Ltd.	2.33
HCL Technologies Ltd.	2.04	Bajaj Finserv Ltd.	1.08
Tech Mahindra Ltd.	1.02	Power	
Wipro Ltd.	0.82	3.28	
Petroleum Products		3.28	
Reliance Industries Ltd.	12.02	National Thermal Power Corporation Limited	1.84
Diversified FMCG		Power Grid Corporation Of India Ltd.	
ITC Ltd.	7.47	1.44	
Hindustan Unilever Ltd.	4.77	Ferrous Metals	
Automobiles		2.29	
Tata Motors Ltd.	1.94	Tata Steel Ltd.	
Mahindra & Mahindra Ltd.	1.93	1.34	
Maruti Suzuki India Limited	1.65	JSW Steel Ltd.	
Construction		0.95	
Larsen And Toubro Ltd.	5.14	Pharmaceuticals and Biotechnology	
	5.14	1.87	
		Sun Pharmaceuticals Industries Ltd.	
		1.87	
		Cement and Cement Products	
		1.43	
		Ultratech Cement Ltd.	
		1.43	
		Food Products	
		Nestle India Ltd.	
		1.09	
		Equity & Equity related - Total	
		99.98	
		Net Current Assets/(Liabilities)	
		0.02	
		Grand Total	
		100.00	

SECTOR ALLOCATION (%)

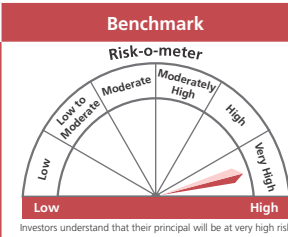
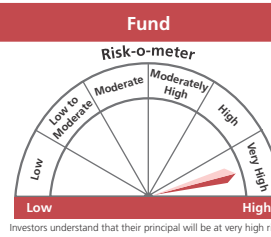


Product Label

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, subject to tracking errors.

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



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103. For last three IDCW, please refer page no 109-111.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/MD-PoD-2/P/OW/2023/176441 dated April 28, 2023.

KOTAK NIFTY MIDCAP 50 ETF

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

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.

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

AAUM: ₹27.82 crs

AUM: ₹28.80 crs

Benchmark: Nifty Midcap 50
(Total Return Index)

Allotment date: January 28, 2022

Folio count: 4,758

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 35000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹137.7208

(as on January 31, 2024)

Ratios

Portfolio Turnover	118.81%
Tracking Error:	0.11

Total Expense Ratio**

Regular Plan: 0.05%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

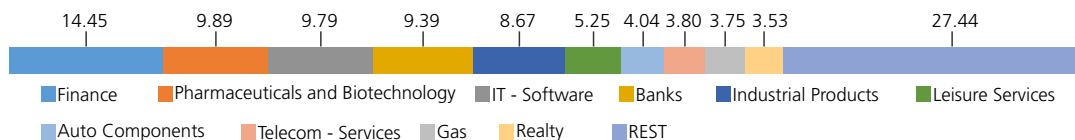
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Indraprastha Gas Ltd.	1.25
Finance	14.45	Gujarat Gas Ltd.	0.83
Power Finance Corporation Ltd.	5.34	Realty	3.53
Rural Electrification Corporation Ltd	5.12	Godrej Properties Limited	2.25
LIC Housing Finance Ltd.	1.57	Oberoi Realty Ltd	1.28
Mahindra & Mahindra Financial Services Ltd.	1.42	Cement and Cement Products	3.19
Aditya Birla Capital Ltd.	1.00	ACC Ltd.	1.70
Pharmaceuticals and Biotechnology	9.89	Dalmia Bharat Limited	1.49
Lupin Ltd.	3.01	Capital Markets	2.98
Aurobindo Pharma Ltd.	2.68	HDFC Asset Management Company Ltd.	2.98
Alkem Laboratories Ltd.	2.08	Agricultural, Commercial and Construction Vehicles	2.92
Abbott India Ltd.	1.13	Ashok Leyland Ltd.	2.10
Biocon Ltd.	0.99	Escorts Ltd.	0.82
IT - Software	9.79	Consumer Durables	2.86
Persistent Systems Limited	3.57	Voltas Ltd.	2.07
Coforge Limited	3.17	Bata India Ltd.	0.79
Mphasis Ltd	1.79	Petroleum Products	2.45
Oracle Financial Services Software Ltd	1.26	Hindustan Petroleum Corporation Ltd	2.45
Banks	9.39	Minerals and Mining	2.08
Federal Bank Ltd.	2.74	NMDC Ltd.	2.08
IDFC First Bank Limited	2.67	Transport Services	2.02
AU Small Finance Bank Ltd.	2.54	Container Corporation of India Ltd.	2.02
Bandhan Bank Ltd.	1.44	Textiles and Apparels	1.89
Industrial Products	8.67	Page Industries Ltd	1.89
Bharat Forge Ltd.	2.62	Insurance	1.81
Cummins India Ltd.	2.58	Max Financial Services Ltd.	1.81
Astral Ltd.	1.79	Ferrous Metals	1.47
Polycab India Ltd.	1.68	Steel Authority of India Ltd.	1.47
Leisure Services	5.25	Entertainment	1.32
The Indian Hotels Company Ltd.	3.60	Zee Entertainment Enterprises Ltd	1.32
Jubilant Foodworks Limited	1.65	IT - Services	1.27
Auto Components	4.04	L&T Technology Services Ltd	1.27
MRF Limited	2.43	Beverages	1.11
Balkrishna Industries Ltd.	1.61	United Breweries Ltd.	1.11
Telecom - Services	3.80	Equity & Equity related - Total	99.93
Tata Communications Ltd.	1.68	Net Current Assets/(Liabilities)	0.07
Indus Towers Ltd.	1.19	Grand Total	100.00
Vodafone Idea Ltd	0.93		
Gas	3.75		
Petronet LNG Ltd.	1.67		

SECTOR ALLOCATION (%)



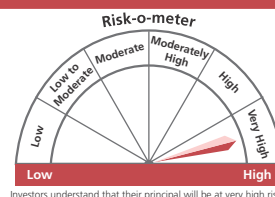
Product Label

This product is suitable for investors who are seeking*:

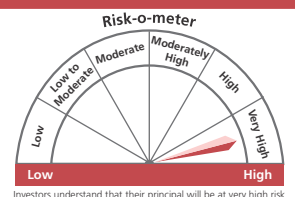
- Long term capital appreciation.
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23,2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28,2023.

KOTAK NIFTY 100 LOW VOLATILITY 30 ETF

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

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.

Fund Manager:** Mr. Devender Singhal,
Mr. Abhishek Bisen,
Mr. Satish Dondapati
AAUM: ₹67.20 crs
AUM: ₹73.10 crs
Benchmark: NIFTY 100 Low
Volatility 30 Index
(Total Return Index)
Allotment date: March 23, 2022
Folio count: 4,986

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 200000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹17.8252

(as on January 31, 2024)

Ratios

Portfolio Turnover	63.58%
Tracking Error:	0.08

Total Expense Ratio**

Regular Plan: 0.20%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

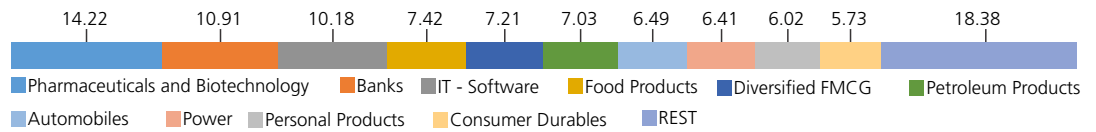
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Power	6.41
Pharmaceuticals and Biotechnology	14.22	Power Grid Corporation Of India Ltd.	3.23
Sun Pharmaceuticals Industries Ltd.	4.40	National Thermal Power Corporation Limited	3.18
Dr Reddys Laboratories Ltd.	3.63	Personal Products	6.02
Torrent Pharmaceuticals Ltd.	3.24	Colgate Palmolive (India) Ltd.	3.05
Cipla Ltd.	2.95	Dabur India Ltd.	2.97
Banks	10.91	Consumer Durables	5.73
ICICI Bank Ltd.	4.19	Asian Paints Ltd.	3.12
Kotak Mahindra Bank Ltd.	3.55	Berger Paints (I) Ltd.	2.61
HDFC Bank Ltd.	3.17	Cement and Cement Products	3.43
IT - Software	10.18	Ultratech Cement Ltd.	3.43
Tata Consultancy Services Ltd.	3.46	Construction	3.24
Wipro Ltd.	3.45	Larsen And Toubro Ltd.	3.24
HCL Technologies Ltd.	3.27	Auto Components	3.14
Food Products	7.42	Bosch Ltd.	3.14
Britannia Industries Ltd.	3.73	Agricultural Food and other Product	2.91
Nestle India Ltd.	3.69	Marico Ltd.	2.91
Diversified FMCG	7.21	Insurance	2.83
Hindustan Unilever Ltd.	3.78	SBI Life Insurance Company Ltd	2.83
ITC Ltd.	3.43	Chemicals and Petrochemicals	2.77
Petroleum Products	7.03	Pidilite Industries Ltd.	2.77
Reliance Industries Ltd.	3.81	Equity & Equity related - Total	99.94
Indian Oil Corporation Ltd	3.22	Net Current Assets/(Liabilities)	0.06
Automobiles	6.49	Grand Total	100.00
Bajaj Auto Ltd.	3.44		
Hero MotoCorp Ltd.	3.05		

SECTOR ALLOCATION (%)

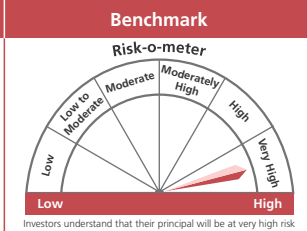
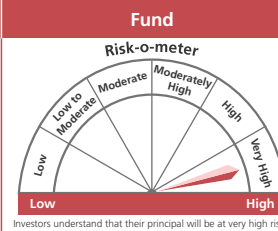


Product Label

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, subject to tracking errors.

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



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/MD-PoD-2/P/OW/2023/176441 dated April 28, 2023.

KOTAK NIFTY INDIA CONSUMPTION ETF

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

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.

Fund Manager:** Mr. Devender Singhal,
Mr. Satish Dondapati,
Mr. Abhishek Bisen
AAUM: ₹0.87 crs
AUM: ₹0.88 crs
Benchmark: NIFTY India
Consumption Index
TRI
Allotment date: July 28, 2022
Folio count: 393

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹96.9792

(as on January 31, 2024)

Ratios

Portfolio Turnover	14.95%
Tracking Error:	0.05

Total Expense Ratio**

Regular Plan: 0.10%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

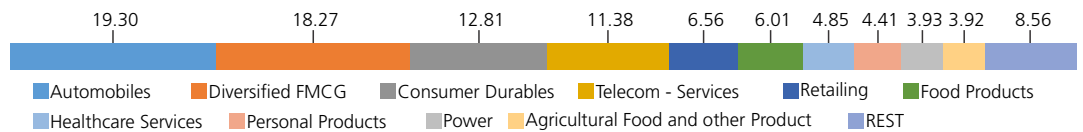
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Max Healthcare Institute Ltd.	2.31
Automobiles	19.30	Personal Products	4.41
Mahindra & Mahindra Ltd.	5.92	Godrej Consumer Products Ltd.	1.77
Maruti Suzuki India Limited	5.35	Colgate Palmolive (India) Ltd.	1.38
Bajaj Auto Ltd.	3.50	Dabur India Ltd.	1.26
Hero MotoCorp Ltd.	2.43	Power	3.93
Eicher Motors Ltd.	2.10	Tata Power Co. Ltd.	2.64
Diversified FMCG	18.27	Adani Transmission Ltd	1.29
ITC Ltd.	9.40	Agricultural Food and other Product	3.92
Hindustan Unilever Ltd.	8.87	Tata Consumer Products Ltd	2.82
Consumer Durables	12.81	Marico Ltd.	1.10
Titan Company Ltd.	6.17	Beverages	3.74
Asian Paints Ltd.	5.34	Varun Beverages Ltd	2.47
Havells India Ltd.	1.30	United Spirits Ltd.	1.27
Telecom - Services	11.38	Realty	2.07
Bharti Airtel Ltd	11.38	DLF Ltd.	2.07
Retailing	6.56	Leisure Services	1.74
Trent Ltd	2.71	The Indian Hotels Company Ltd.	1.74
Avenue Supermarts Ltd.	2.30	Textiles and Apparels	0.85
Info Edge (India) Ltd.	1.55	Page Industries Ltd	0.85
Food Products	6.01	Equity & Equity related - Total	99.84
Nestle India Ltd.	3.58	Net Current Assets/(Liabilities)	0.16
Britannia Industries Ltd.	2.43	Grand Total	100.00
Healthcare Services	4.85		
Apollo Hospitals Enterprises Ltd.	2.54		

SECTOR ALLOCATION (%)

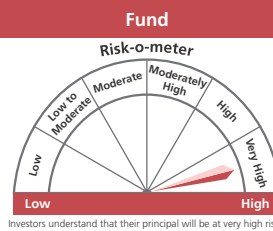


Product Label

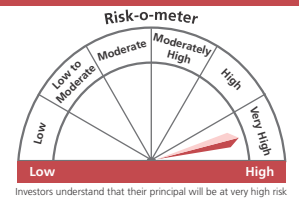
This product is suitable for investors who are seeking*:

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

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



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

***Not applicable to Recognised Provident Funds, approved gratuity funds and approved superannuation funds under Income tax act, 1961, Schemes managed by Employee Provident Fund Organisation, India and Market Makers' as per SEBI circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 and as amended from time to time & SEBI letter no. SEBI/HO/IMD/IMD-PoD-2/P/OW/2023/176441 dated April 28, 2023.

KOTAK NIFTY MNC ETF

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

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.

Fund Manager**:	Mr. Devender Singhal, Mr. Satish Dondapati, Mr. Abhishek Bisen
AAUM:	₹14.58 crs
AUM:	₹14.72 crs
Benchmark:	NIFTY MNC Index TRI
Allotment date:	August 05, 2022
Folio count:	1,490

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 150000 Units and in
multiple thereof.
Greater than Rs. 25 Crore- For Large
Investors***

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular
IDCW	₹24.5037

(as on January 31, 2024)

Ratios

Portfolio Turnover	94.59%
Tracking Error:	0.04

Total Expense Ratio**

Regular Plan: 0.30%

Available Plans/Options

Regular Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

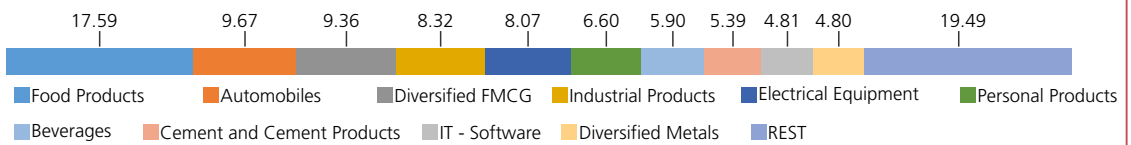
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Diversified Metals	4.80
Food Products	17.59	Vedanta Ltd.	4.80
Nestle India Ltd.	9.56	Pharmaceuticals and Biotechnology	4.42
Britannia Industries Ltd.	8.03	Abbott India Ltd.	1.80
Automobiles	9.67	Gland Pharma Limited	1.77
Maruti Suzuki India Limited	9.67	Pfizer Ltd.	0.85
Diversified FMCG	9.36	Auto Components	4.31
Hindustan Unilever Ltd.	9.36	Bosch Ltd.	2.64
Industrial Products	8.32	Schaeffler India Ltd	1.67
Cummins India Ltd.	4.08	Agricultural, Commercial and Construction Vehicles	3.31
Grindwell Norton Ltd.	1.44	Ashok Leyland Ltd.	3.31
SKF India Ltd	1.43	Consumer Durables	2.15
Timken India Ltd.	1.37	Bata India Ltd.	1.25
Electrical Equipment	8.07	Kansai Nerolac Paints Ltd	0.90
Siemens Ltd.	4.83	Chemicals and Petrochemicals	1.56
ABB India Ltd	3.24	Linde India Ltd.	1.56
Personal Products	6.60	Finance	1.29
Colgate Palmolive (India) Ltd.	4.48	CRISIL Ltd.	1.29
Procter & Gamble Hygiene and Health Care Ltd.	2.12	Diversified	1.26
Beverages	5.90	3M India Ltd.	1.26
United Spirits Ltd.	4.15	Industrial Manufacturing	1.13
United Breweries Ltd.	1.75	Honeywell Automation India Ltd.	1.13
Cement and Cement Products	5.39	Equity & Equity related - Total	99.94
Ambuja Cements Ltd.	5.39	Net Current Assets/(Liabilities)	0.06
IT - Software	4.81	Grand Total	100.00
Mphasis Ltd	2.82		
Oracle Financial Services Software Ltd	1.99		

SECTOR ALLOCATION (%)

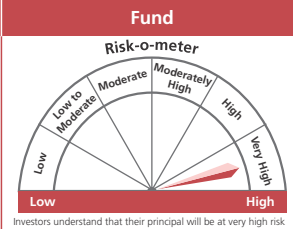


Product Label

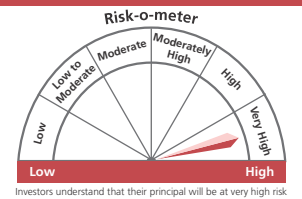
This product is suitable for investors who are seeking*:

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

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



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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KOTAK NIFTY 1D RATE LIQUID ETF

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

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

Fund Manager:** Mr. Abhishek Bisen, Mr. Satish Dondapati
AAUM: ₹58.17 crs
AUM: ₹42.12 crs
Benchmark: NIFTY 1D Rate Index
Allotment date: January 24, 2023
Folio count: 139

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 2500 Units and in multiple thereof.
Greater than Rs. 25 Crore- For Large Investors***

Ideal Investments Horizon

- 1-15 days

Net Asset Value (NAV)

	Regular
IDCW	₹1000

(as on January 31, 2024)

Debt Quant

Average Maturity	0.98 days
Modified Duration	0.99 days
Macaulay Duration	0.99 days
Annualised YTM*	6.71%

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

Total Expense Ratio**

Regular Plan: 0.20%

Available Plans/Options

Daily Income Distribution cum Capital Withdrawal (IDCW) Reinvestment.

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

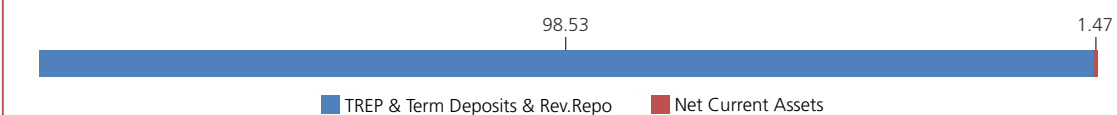
PRC Matrix

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

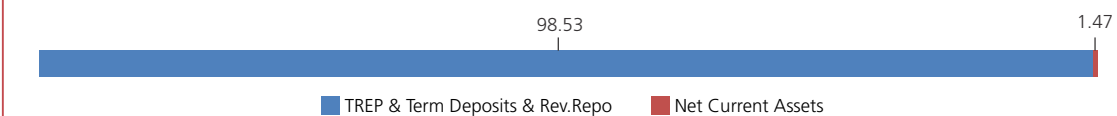
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Triparty Repo		98.53	Grand Total		100.00
Net Current Assets/(Liabilities)		1.47			

ALLOCATION (%)



RATING PROFILE (%)



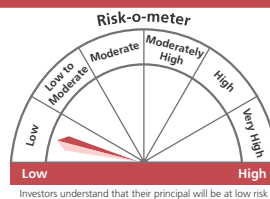
Product Label

This product is suitable for investors who are seeking*:

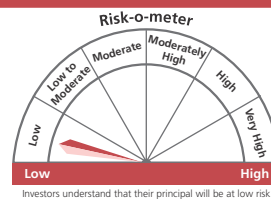
- Income over a short term investment horizon.
- Investment in Tri-party repo on Government securities or treasury bills (TREPS).

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

Fund



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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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

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.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹7,973.45 crs

AUM: ₹7,927.61 crs

Benchmark: Nifty SDL Apr 2027 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 5,741

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.9308	₹10.9644
IDCW	₹10.9310	₹10.9644

(as on January 31, 2024)

Debt Quant

Average Maturity	2.96 yrs
Modified Duration	2.55 yrs
Macaulay Duration	2.64 yrs
Annualised YTM*	7.54%
Tracking Error	0.93%

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

Total Expense Ratio**

Regular Plan: 0.35%

Direct Plan: 0.20%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: For redemption / switch-out 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.

Data as on January 31, 2024

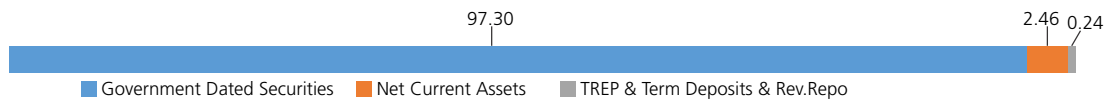
PRC Matrix

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

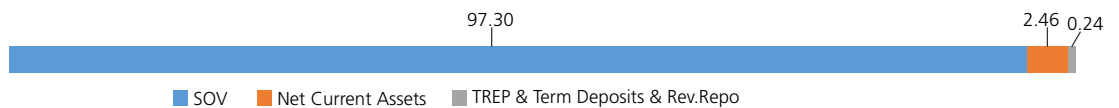
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			7.38%	Kerala State Govt-Kerala	SOV
7.59%	Karnataka State Govt-Karnataka	11.62	7.07%	Tamil Nadu State Govt-Tamil Nadu	SOV
7.86%	Karnataka State Govt-Karnataka	6.72	7.15%	Kerala State Govt-Kerala	SOV
7.57%	Gujarat State Govt-Gujarat	4.90	7.89%	Haryana State Govt-Haryana	SOV
7.59%	Gujarat State Govt-Gujarat	4.63	7.14%	Andhra Pradesh State Govt-Andhra Pradesh	SOV
7.62%	Tamil Nadu State Govt-Tamil Nadu	3.80	7.28%	Haryana State Govt-Haryana	SOV
7.78%	West Bengal State Govt-West Bengal	3.72	7.59%	Bihar State Govt-Bihar	SOV
7.75%	Karnataka State Govt-Karnataka	3.66	7.63%	West Bengal State Govt-Karnataka	SOV
7.62%	Uttar Pradesh State Govt-Uttar Pradesh	3.23	7.64%	Uttar Pradesh State Govt-Uttar Pradesh	SOV
7.64%	Haryana State Govt-Haryana	3.08	7.80%	Kerala State Govt-Kerala	SOV
7.20%	Tamil Nadu State Govt-Tamil Nadu	3.02	7.42%	Andhra Pradesh State Govt-Andhra Pradesh	SOV
7.61%	Tamil Nadu State Govt-Tamil Nadu	2.65	7.40%	Madhya Pradesh State Govt-Madhya Pradesh	SOV
6.58%	Gujarat State Govt-Gujarat	2.47	7.78%	Bihar State Govt-Bihar	SOV
7.71%	Gujarat State Govt-Gujarat	2.03	7.92%	West Bengal State Govt-West Bengal	SOV
7.61%	Rajasthan State Govt-Rajasthan	2.00	7.12%	Bihar State Govt-Bihar	SOV
7.64%	West Bengal State Govt-West Bengal	1.91	7.14%	Gujarat State Govt-Gujarat	SOV
7.76%	Madhya Pradesh State Govt-Madhya Pradesh	1.91	6.48%	Rajasthan State Govt-Rajasthan	SOV
7.85%	Tamil Nadu State Govt-Tamil Nadu	1.91	7.16%	West Bengal State Govt-Karnataka	SOV
7.74%	Tamil Nadu State Govt-Tamil Nadu	1.73	7.10%	West Bengal State Govt-West Bengal	SOV
7.41%	Uttar Pradesh State Govt-Uttar Pradesh	1.70	7.15%	Rajasthan State Govt-Rajasthan	SOV
7.87%	Uttar Pradesh State Govt-Uttar Pradesh	1.65	7.23%	Andhra Pradesh State Govt-Andhra Pradesh	SOV
7.19%	Gujarat State Govt-Gujarat	1.57	6.90%	Andhra Pradesh State Govt-Andhra Pradesh	SOV
6.72%	Kerala State Govt-Kerala	1.54	7.59%	Rajasthan State Govt-Rajasthan	SOV
8.31%	Rajasthan State Govt-Rajasthan	1.36	7.64%	Kerala State Govt-Kerala	SOV
7.73%	Rajasthan State Govt-Rajasthan	1.33	7.60%	Madhya Pradesh State Govt-Madhya Pradesh	SOV
7.60%	Madhya Pradesh State Govt-Madhya Pradesh	1.33	7.24%	Gujarat State Govt-Gujarat	SOV
7.74%	Tamil Nadu State Govt-Tamil Nadu	1.19	7.59%	Haryana State Govt-Haryana	SOV
7.41%	Uttar Pradesh State Govt-Uttar Pradesh	1.14	7.62%	Andhra Pradesh State Govt-Andhra Pradesh	SOV
7.87%	Uttar Pradesh State Govt-Uttar Pradesh	1.14	7.16%	Tamil Nadu State Govt-Tamil Nadu	SOV
7.16%	Tamil Nadu State Govt-Tamil Nadu	1.07	7.29%	Kerala State Govt-Kerala	SOV
7.85%	Rajasthan State Govt-Rajasthan	1.02	7.39%	Tamil Nadu State Govt-Tamil Nadu	SOV
7.75%	Uttar Pradesh State Govt-Uttar Pradesh	0.97	7.29%	Kerala State Govt-Kerala	SOV
6.54%	Maharashtra State Govt-Maharashtra	0.96	7.25%	Maharashtra State Govt-Maharashtra	SOV
7.20%	Karnataka State Govt-Karnataka	0.96	7.20%	Uttar Pradesh State Govt-Uttar Pradesh	SOV
7.10%	Bihar State Govt-Bihar	0.96	0.06	Government Dated Securities - Total	97.30
			0.24	Triparty Repo	0.24
			2.46	Net Current Assets/(Liabilities)	2.46
			100.00	Grand Total	100.00

ALLOCATION (%)



RATING PROFILE (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*:	<p>Risk-o-meter</p> <p>• Income over Target Maturity Periods • Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index</p> <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> <p>Investors understand that their principal will be at Low to moderate risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

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

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

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹2,453.82 crs

AUM: ₹2,491.56 crs

Benchmark: Nifty SDL Apr 2032 Top 12 Equal Weight Index

Allotment date: February 11, 2022

Folio count: 2,427

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹11.0922	₹11.1309
IDCW	₹11.0956	₹11.1303

(as on January 31, 2024)

Debt Quant

Average Maturity	7.81 yrs
Modified Duration	5.65 yrs
Macaulay Duration	5.87 yrs
Annualised YTM*	7.72%
Tracking Error	1.67%

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

Total Expense Ratio**

Regular Plan: 0.36%

Direct Plan: 0.20%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: For redemption / switch-out 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. Redemption of units would be done on First in First out Basis (FIFO). Any exit load charged (net off Goods & Service Tax, if any) shall be credited back to the respective Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Data as on January 31, 2024

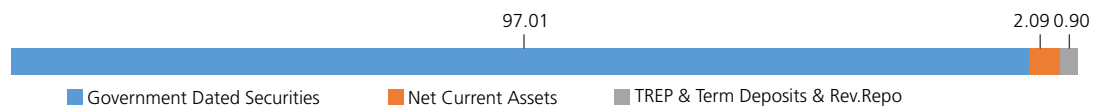
PRC Matrix

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

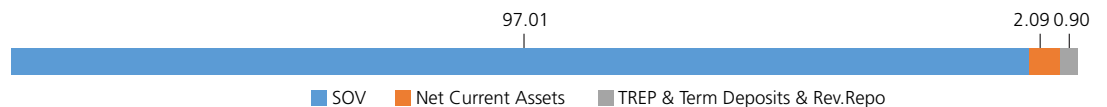
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			7.25%	Haryana State Govt-Haryana	SOV
7.70%	Andhra Pradesh State		7.36%	West Bengal State	
	Govt-Andhra Pradesh	20.59	Govt-West Bengal	SOV	0.20
7.73%	Maharashtra State		7.77%	Gujarat State Govt-Gujarat	SOV
	Govt-Maharashtra	16.37	7.17%	West Bengal State	
7.73%	Haryana State Govt-Haryana	SOV	12.31	Govt-West Bengal	SOV
7.63%	Gujarat State Govt-Gujarat	SOV	12.12	6.48%	Karnataka State
7.74%	Andhra Pradesh State			Govt-Karnataka	SOV
	Govt-Andhra Pradesh	SOV	5.87	6.67%	Maharashtra State
7.72%	Maharashtra State			Govt-Maharashtra	SOV
	Govt-Maharashtra	SOV	5.86	7.14%	Punjab State Govt-Punjab
7.28%	Uttar Pradesh State			6.62%	Uttar Pradesh State
	Govt-Uttar Pradesh	SOV	5.72	Govt-Uttar Pradesh	SOV
7.57%	Gujarat State Govt-Gujarat	SOV	3.73	6.91%	Rajasthan State
7.30%	Tamil Nadu State			Govt-Rajasthan	SOV
	Govt-Tamil Nadu	SOV	3.15	7.17%	Kerala State Govt-Kerala
7.17%	Rajasthan State			6.85%	Madhya Pradesh State
	Govt-Rajasthan	SOV	1.95	Govt-Madhya Pradesh	SOV
7.15%	Uttar Pradesh State			6.95%	Maharashtra State
	Govt-Uttar Pradesh	SOV	1.37	Govt-Maharashtra	SOV
7.88%	Rajasthan State Govt-Rajasthan	SOV	1.24	7.13%	Haryana State Govt-Haryana
7.09%	Rajasthan State Govt-Rajasthan	SOV	0.97	6.57%	Gujarat State Govt-Gujarat
	Tamil Nadu State			8.39%	Andhra Pradesh State
	Govt-Tamil Nadu	SOV	0.81	Govt-Andhra Pradesh	SOV
7.70%	Haryana State Govt-Haryana	SOV	0.81	6.97%	Karnataka State
7.70%	Maharashtra State			Govt-Karnataka	SOV
	Govt-Maharashtra	SOV	0.69	6.83%	Tamil Nadu State
6.89%	Uttar Pradesh State			Govt-Tamil Nadu	SOV
	Govt-Uttar Pradesh	SOV	0.66	6.98%	Gujarat State Govt-Gujarat
6.83%	Maharashtra State				
	Govt-Maharashtra	SOV	0.38		
6.87%	Rajasthan State				
	Govt-Rajasthan	SOV	0.25		
				Government Dated Securities - Total	97.01
				Triparty Repo	0.90
				Net Current Assets/(Liabilities)	2.09
				Grand Total	100.00

ALLOCATION (%)



RATING PROFILE (%)



Product Label

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.

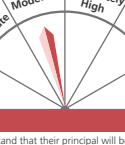
Fund

Risk-o-meter



Benchmark

Risk-o-meter



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index. A relatively high interest rate risk and relatively low credit risk.

Investment Objective: The investment objective of the scheme is to track the Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index by investing in SDLs and PSU Bonds, maturing on or before Jul 2028, subject to tracking difference. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹547.00 crs

AUM: ₹549.46 crs

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

Allotment date: October 13, 2022

Folio count: 848

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.9762	₹11.0046
IDCW	₹10.9727	₹11.0047

(as on January 31, 2024)

Debt Quant

Average Maturity	4.00 yrs
Modified Duration	3.27 yrs
Macaulay Duration	3.43 yrs
Annualised YTM*	7.57%

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

Total Expense Ratio**

Regular Plan: 0.40%

Direct Plan: 0.20%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: For redemption / switch-out 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
7 Redemption of units would be done on First in First out Basis (FIFO). Any exit load charged (net off Goods & Service Tax, if any) shall be credited back to the respective Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Data as on January 31, 2024

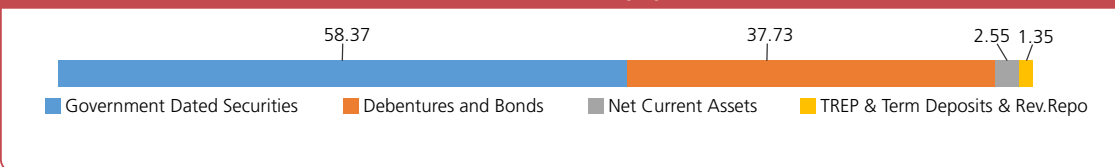
PRC Matrix

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

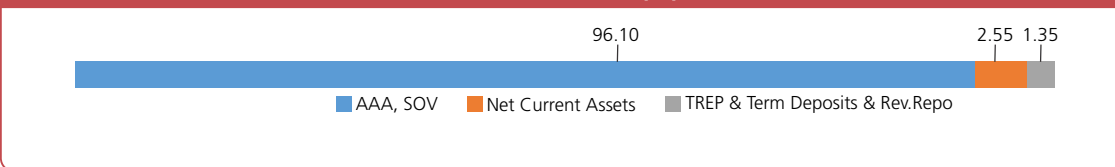
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets		
Debt Instruments							
8.25%			Gujarat State Govt-Gujarat	SOV	0.94		
Debentures and Bonds							
8.57%			Rajasthan State Govt-Rajasthan	SOV	0.65		
Government Dated Securities							
8.15%	Tamil Nadu State Govt-Tamil Nadu	SOV	16.26	7.86%	Rajasthan State Govt-Rajasthan	SOV	0.55
8.05%	Tamil Nadu State Govt-Tamil Nadu	SOV	6.11	8.39%	Gujarat State Govt-Gujarat	SOV	0.09
8.56%	Maharashtra State Govt-Maharashtra	SOV	5.89	Government Dated Securities - Total		58.37	
8.28%	Tamil Nadu State Govt-Tamil Nadu	SOV	5.51	Public Sector Undertakings			
8.35%	Gujarat State Govt-Gujarat	SOV	4.70	National Bank For Agriculture & Rural Development			
7.82%	Karnataka State Govt-Karnataka	SOV	3.69	Rural Electrification Corporation Ltd.		11.45	
8.16%	Gujarat State Govt-Gujarat	SOV	2.94	Rural Electrification Corporation Ltd.		8.92	
8.44%	Rajasthan State Govt-Rajasthan	SOV	2.82	Power Finance Corporation Ltd.		7.84	
6.24%	Maharashtra State Govt-Maharashtra	SOV	2.61	Rural Electrification Corporation Ltd.		3.33	
8.39%	Uttar Pradesh State Govt-Uttar Pradesh	SOV	1.70	Power Finance Corporation Ltd.		3.08	
8.05%	Gujarat State Govt-Gujarat	SOV	1.53	National Bank For Agriculture & Rural Development		2.21	
8.28%	Rajasthan State Govt-Rajasthan	SOV	1.24	Power Grid Corporation of India Ltd.		0.90	
8.54%	Rajasthan State Govt-Rajasthan	SOV	1.14	Public Sector Undertakings - Total		37.73	
Triparty Repo						1.35	
Net Current Assets/(Liabilities)						2.55	
Grand Total						100.00	

ALLOCATION (%)



RATING PROFILE (%)



Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*:	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk.</p>
<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>		

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY SDL JUL 2026 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Jul 2026 Index.
A relatively high interest rate risk and relatively low credit risk.

Investment Objective: The investment objective of the scheme is to track the Nifty SDL Jul 2026 Index by investing in SDLs, maturing on or before July 2026, subject to tracking difference. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹115.73 crs

AUM: ₹116.14 crs

Benchmark: Nifty SDL Jul 2026 Index

Allotment date: December 22, 2022

Folio count: 411

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.7574	₹10.7820
IDCW	₹10.7575	₹10.3955

(as on January 31, 2024)

Debt Quant

Average Maturity	2.27 yrs
Modified Duration	2.02 yrs
Macaulay Duration	2.10 yrs
Annualised YTM*	7.51%

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

Total Expense Ratio**

Regular Plan: 0.41%

Direct Plan: 0.20%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Data as on January 31, 2024

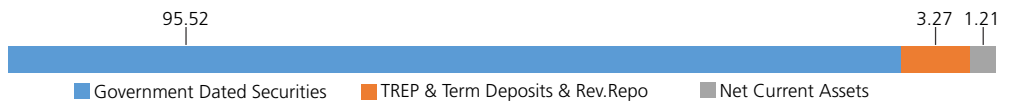
PRC Matrix

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

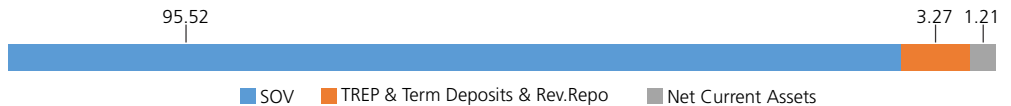
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			8.28%	Karnataka State	
7.84%	Maharashtra State		Govt-Karnataka	SOV	2.19
	Govt-Maharashtra	22.59			
7.85%	Telangana State		8.08%	Maharashtra State	
	Govt-Telangana	17.38	Govt-Maharashtra	SOV	1.75
8.01%	Tamil Nadu State		7.85%	Andhra Pradesh State	
	Govt-Tamil Nadu	13.08	Govt-Andhra Pradesh	SOV	1.74
8.07%	Kerala State Govt-Kerala		8.58%	Uttar Pradesh State	
7.98%	Kerala State Govt-Kerala	7.41	Govt-Uttar Pradesh	SOV	1.67
7.96%	Maharashtra State		8.05%	Gujarat State Govt-Gujarat	
	Govt-Maharashtra	6.54	Govt-Gujarat	SOV	0.26
7.96%	Punjab State Govt-Punjab	6.09	Government Dated Securities - Total		
7.84%	Tamil Nadu State	6.08	Triparty Repo		
	Govt-Tamil Nadu		Net Current Assets/(Liabilities)		
			Grand Total		
					95.52
					3.27
					1.21

ALLOCATION (%)



RATING PROFILE (%)



Product Label

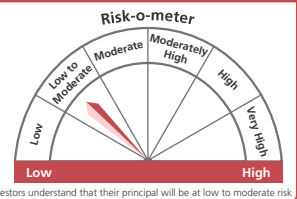
This product is suitable for investors who are seeking*:

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

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



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY SDL JUL 2033 INDEX FUND

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

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

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹152.35 crs

AUM: ₹158.67 crs

Benchmark: Nifty SDL Jul 2033 Index

Allotment date: February 15, 2023

Folio count: 758

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.7475	₹10.7739
IDCW	₹10.7475	₹10.4581

(as on January 31, 2024)

Debt Quant

Average Maturity	8.57 yrs
Modified Duration	5.93 yrs
Macaulay Duration	6.16 yrs
Annualised YTM*	7.69%

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

Total Expense Ratio**

Regular Plan: 0.45%

Direct Plan: 0.20%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Data as on January 31, 2024

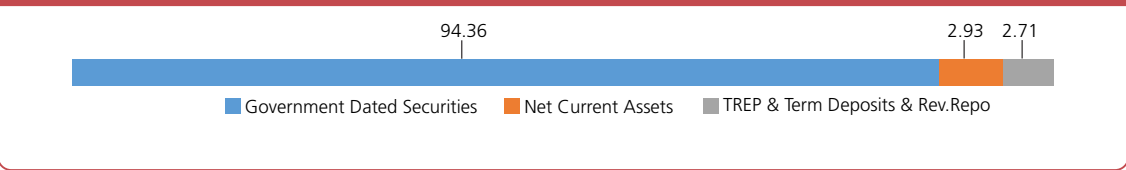
PRC Matrix

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

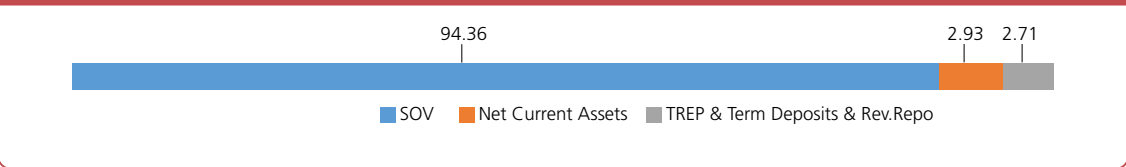
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			7.74% Maharashtra State		
7.71% Andhra Pradesh State			Govt-Maharashtra	SOV	3.18
Govt-Andhra Pradesh	SOV	36.52	7.72% Maharashtra State		
7.79% Uttar Pradesh State			Govt-Maharashtra	SOV	3.17
Govt-Uttar Pradesh	SOV	22.32	7.68% Gujarat State Govt-Gujarat	SOV	3.17
7.72% Bihar State Govt-Bihar	SOV	9.50	7.71% Gujarat State Govt-Gujarat	SOV	1.91
7.73% Bihar State Govt-Bihar	SOV	6.35	7.78% Rajasthan State Govt-Rajasthan	SOV	0.97
7.7% Maharashtra State			Government Dated Securities - Total		
Govt-Maharashtra	SOV	4.09	Triparty Repo		
7.73% Uttar Pradesh State			Net Current Assets/(Liabilities)		
Govt-Uttar Pradesh	SOV	3.18	Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk</p>

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.
*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY 50 Index

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.

Fund Manager*:	Mr. Devender Singhal, Mr. Satish Dondapati, Mr. Abhishek Bisen
AAUM:	₹523.35 crs
AUM:	₹531.88 crs
Benchmark:	Nifty 50 Index TRI (Total Return Index)
Allotment date:	June 21, 2021
Folio count:	46,878

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter
- ### Systematic Investment Plan (SIP)
- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹13.9630	₹14.0830
IDCW	₹13.9630	₹14.0820

(as on January 31, 2024)

Ratios

Portfolio Turnover:	14.83%
Tracking Error:	0.10%

Total Expense Ratio**

Regular Plan:	0.51%
Direct Plan:	0.21%

Available Plans/Options

Regular & Direct Plan
Options: Payout of IDCW, Reinvestment of

IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

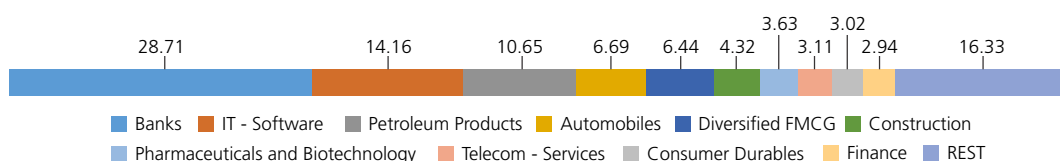
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Asian Paints Ltd.	1.40
Banks	28.71	Finance	2.94
HDFC Bank Ltd.	11.55	Bajaj Finance Ltd.	2.01
ICICI Bank Ltd.	7.58	Bajaj Finserv Ltd.	0.93
Axis Bank Ltd.	3.11	Power	2.83
Kotak Mahindra Bank Ltd.	2.82	National Thermal Power Corporation Limited	1.59
State Bank Of India	2.58	Power Grid Corporation Of India Ltd.	1.24
Indusind Bank Ltd.	1.07	Cement and Cement Products	2.07
IT - Software	14.16	Ultratech Cement Ltd.	1.23
Infosys Ltd.	6.23	Grasim Industries Ltd.	0.84
Tata Consultancy Services Ltd.	4.06	Ferrous Metals	1.99
HCL Technologies Ltd.	1.75	Tata Steel Ltd.	1.17
Tech Mahindra Ltd.	0.88	JSW Steel Ltd.	0.82
Wipro Ltd.	0.71	Food Products	1.58
LTIMindtree Limited	0.53	Nestle India Ltd.	0.94
Petroleum Products	10.65	Britannia Industries Ltd.	0.64
Reliance Industries Ltd.	10.15	Insurance	1.30
Bharat Petroleum Corporation Ltd.	0.50	SBI Life Insurance Company Ltd	0.66
Automobiles	6.69	HDFC Life Insurance Company Ltd.	0.64
Tata Motors Ltd.	1.64	Oil	1.03
Mahindra & Mahindra Ltd.	1.55	Oil & Natural Gas Corporation Ltd.	1.03
Maruti Suzuki India Limited	1.41	Consumable Fuels	0.97
Bajaj Auto Ltd.	0.91	Coal India Ltd.	0.97
Hero MotoCorp Ltd.	0.63	Transport Infrastructure	0.93
Eicher Motors Ltd.	0.55	Adani Port and Special Economic Zone Ltd.	0.93
Diversified FMCG	6.44	Non - Ferrous Metals	0.89
ITC Ltd.	4.11	Hindalco Industries Ltd	0.89
Hindustan Unilever Ltd.	2.33	Metals and Minerals Trading	0.87
Construction	4.32	Adani Enterprises Ltd.	0.87
Larsen And Toubro Ltd.	4.32	Agricultural Food and other Product	0.74
Pharmaceuticals and Biotechnology	3.63	Tata Consumer Products Ltd	0.74
Sun Pharmaceuticals Industries Ltd.	1.61	Healthcare Services	0.67
Dr Reddys Laboratories Ltd.	0.78	Apollo Hospitals Enterprises Ltd.	0.67
Cipla Ltd.	0.75	Fertilizers and Agrochemicals	0.28
Divi s Laboratories Ltd.	0.49	UPL Ltd	0.28
Telecom - Services	3.11	Equity & Equity related - Total	99.82
Bharti Airtel Ltd	3.11	Triparty Repo	0.06
Consumer Durables	3.02	Net Current Assets/(Liabilities)	0.12
Titan Company Ltd.	1.62	Grand Total	100.00

SECTOR ALLOCATION (%)



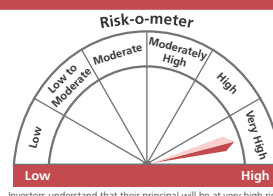
Product Label

This product is suitable for investors who are seeking*:

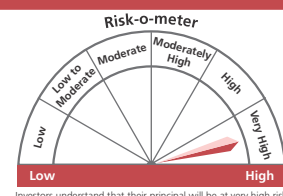
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

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

Fund



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY NEXT 50 INDEX FUND

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

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.

Fund Manager*: Mr. Devender Singhal,
Mr. Satish Dondapati

AAUM: ₹147.25 crs

AUM: ₹152.62 crs

Benchmark: Nifty Next 50 Index TRI

Allotment date: March 10, 2021

Folio count: 9,052

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹15.7274	₹15.9666
IDCW	₹15.7278	₹15.9663

(as on January 31, 2024)

Ratios

Portfolio Turnover:	36.73%
Tracking Error:	0.10%

Total Expense Ratio**

Regular Plan: 0.83%

Direct Plan: 0.34%

Available Plans/Options

Regular & Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

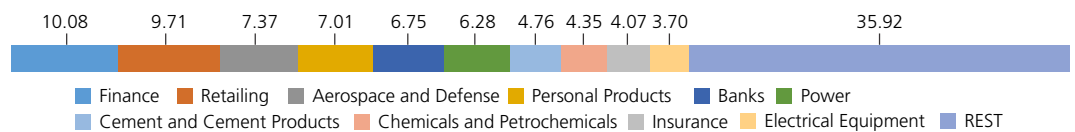
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Siemens Ltd.	2.21
Finance	10.08	ABB India Ltd	1.49
Shriram Finance Ltd.	4.12	Gas	3.49
Cholamandalam Investment and		GAIL (India) Ltd.	2.79
Finance Company Ltd.	2.87	Adani Total Gas Ltd.	0.70
SBI Cards & Payment Services Pvt. Ltd.	1.27	Beverages	3.44
Bajaj Holdings and Investment Ltd.	0.91	United Spirits Ltd.	1.90
Muthoot Finance Ltd	0.91	Varun Beverages Ltd	1.54
Retailing	9.71	Petroleum Products	3.24
Trent Ltd	4.09	Indian Oil Corporation Ltd	3.24
Info Edge (India) Ltd.	2.35	Realty	3.10
Zomato Ltd.	1.85	DLF Ltd.	3.10
Avenue Supermarts Ltd.	1.42	Consumer Durables	2.90
Aerospace and Defense	7.37	Havells India Ltd.	1.95
Bharat Electronics Ltd.	4.00	Berger Paints (I) Ltd.	0.95
Hindustan Aeronautics Ltd.	3.37	Auto Components	2.82
Personal Products	7.01	Samvardhana Motherson	
Godrej Consumer Products Ltd.	2.65	International Limited	1.61
Colgate Palmolive (India) Ltd.	2.06	Bosch Ltd.	1.21
Dabur India Ltd.	1.89	Automobiles	2.80
Procter & Gamble Hygiene and		TVS Motors Company Ltd	2.80
Health Care Ltd.	0.41	Pharmaceuticals and Biotechnology	2.55
Banks	6.75	Torrent Pharmaceuticals Ltd.	1.39
Bank Of Baroda	2.77	Zyodus Lifesciences Limited	1.16
Punjab National Bank	2.04	Transport Services	2.54
Canara Bank	1.94	Inter Globe Aviation Ltd	2.54
Power	6.28	Diversified Metals	2.20
Tata Power Co. Ltd.	3.96	Vedanta Ltd.	2.20
Adani Green Energy Ltd.	1.52	Agricultural Food and other Product	1.78
Adani Transmission Ltd	0.80	Marico Ltd.	1.64
Cement and Cement Products	4.76	Adani Wilmar Limited	0.14
Ambuja Cements Ltd.	2.47	Leisure Services	1.78
Shree Cement Ltd.	2.29	Indian Railway Catering And	
Chemicals and Petrochemicals	4.35	Tourism Corporation Ltd.	1.78
Pidilite Industries Ltd.	2.32	Ferrous Metals	1.67
SRF Ltd.	2.03	Jindal Steel & Power Ltd.	1.67
Insurance	4.07	Fertilizers and Agrochemicals	1.63
ICICI Lombard General Insurance		P I Industries Ltd	1.63
Company Ltd	2.30	Equity & Equity related - Total	100.02
ICICI Prudential Life Insurance Company Ltd	1.17	Net Current Assets/(Liabilities)	-0.02
Life Insurance Corporation Of India Ltd.	0.60	Grand Total	100.00
Electrical Equipment	3.70		

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

The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 92-103.

KOTAK NIFTY SMALLCAP 50 INDEX FUND

An open ended scheme replicating/ tracking Nifty Smallcap 50 Index.

Investment Objective: The investment objective of the scheme is to replicate the composition of the Nifty Smallcap 50 Index and to generate returns that are commensurate with the performance of the Nifty Small cap 50 Index, subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme would be achieved. The scheme does not assure or guarantee any returns.

Fund Manager* :	Mr. Devender Singhal, Mr. Satish Dondapati, Mr. Abhishek Bisen
AAUM:	₹48.44 crs
AUM:	₹51.59 crs
Benchmark:	Nifty Smallcap 50 Index TRI
Allotment date:	April 10, 2023
Folio count:	10,757

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Net Asset Value (NAV)

	Regular	Direct
Growth	₹17.3030	₹17.3930
IDCW	₹17.3030	₹17.4030

(as on January 31, 2024)

Ratios

Portfolio Turnover:	62.11%
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Total Expense Ratio**

Regular Plan: 1.04%

Direct Plan: 0.40%

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth, Payout of Income Distribution cum capital withdrawal (IDCW) & Reinvestment of Income Distribution cum capital withdrawal (IDCW)

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

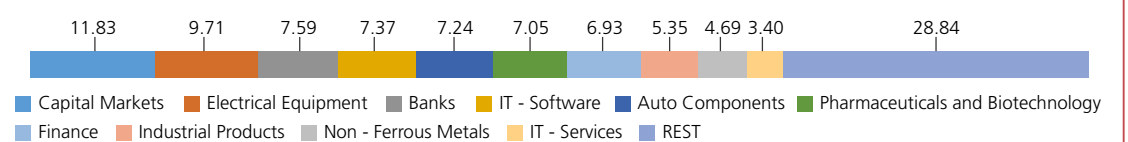
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Himachal Futuristic Comm Ltd	1.87
Capital Markets	11.83	Route Mobile Ltd	0.86
Angel One Limited	3.44	Beverages	2.64
Central Depository Services (India) Ltd.	3.23	Radico Khaitan Ltd.	2.64
Indian Energy Exchange Ltd	2.29	Commercial Services and Supplies	2.19
Computer Age Management Services Limited	2.10	Redington India Ltd	2.19
UTI Asset Management Company Ltd	0.77	Textiles and Apparels	2.12
Electrical Equipment	9.71	Raymond Limited	1.21
Suzlon Energy Ltd.	9.71	Welspun Living Ltd	0.91
Banks	7.59	Entertainment	2.08
RBL Bank Ltd	3.18	PVR Inox Limited	2.08
City Union Bank Ltd.	2.13	Healthcare Services	2.08
IDBI Bank Ltd.	0.95	Global Health Ltd.	2.08
Indian Overseas Bank	0.76	Consumer Durables	2.07
UCO Bank	0.57	Kalyan Jewellers India Ltd.	1.62
IT - Software	7.37	Campus Activewear Ltd	0.45
Sonata Software Ltd.	3.04	Construction	1.96
Birlasoft Ltd.	2.83	IRB Infrastructure Developers Ltd	1.96
Tanla Solutions Limited	1.50	Power	1.83
Auto Components	7.24	CESC Ltd	1.83
Exide Industries Ltd	3.09	Chemicals and Petrochemicals	1.73
Amara Raja Energy Mob Ltd.	2.24	Gujarat Narmada Valley Fertilisers Co Ltd.	1.29
CIE Automotive India Ltd.	1.21	Anupam Rasayan India Ltd.	0.44
JBM Auto Ltd.	0.70	Gas	1.71
Pharmaceuticals and Biotechnology	7.05	Mahanagar Gas Ltd	1.71
Glenmark Pharmaceuticals Ltd	2.79	Retailing	1.55
JB Chemicals & Pharmaceuticals Ltd.	2.46	Indiamart Intermesh Ltd.	1.55
Piramal Pharma Ltd.	1.80	Fertilizers and Agrochemicals	1.19
Finance	6.93	Chambal Fertilisers & Chemicals Ltd.	1.19
IDFC Limited	3.25	Telecom - Equipment and Accessorie	1.18
Manappuram Finance Ltd	2.05	Tejas Networks Ltd	1.18
PNB Housing Finance Ltd.	1.63	Agricultural Food and other Product	0.77
Industrial Products	5.35	Shree Renuka Sugars Ltd.	0.77
KEI Industries Ltd.	3.66	Food Products	0.76
Finolex Cables Ltd.	1.69	Bikaji Foods International Ltd.	0.76
Non - Ferrous Metals	4.69	Petroleum Products	0.64
National Aluminium Company Ltd	2.74	Mangalore Refinery And Petrochemicals Ltd.	0.64
Hindustan Copper Ltd.	1.95	Equity & Equity related - Total	100.39
IT - Services	3.40	Triparty Repo	0.39
Cyient Ltd.	3.40	Net Current Assets/(Liabilities)	-0.78
Telecom - Services	2.73	Grand Total	100.00

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment stocks comprising the underlying index and endeavours to track the benchmark index, subject to tracking errors <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK NIFTY 200 MOMENTUM 30 INDEX FUND

An open-ended scheme replicating/tracking the Nifty 200 Momentum 30 Index

Investment Objective: The investment objective of the scheme is to provide returns that, before expenses, corresponding to the total returns of the securities as represented by the underlying index, subject to tracking error. However, there is no assurance that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

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

AAUM: ₹56.95 crs

AUM: ₹68.33 crs

Benchmark: Nifty 200 Momentum 30 Index (Total Return Index)

Allotment date: June 15, 2023

Folio count: 8,001

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹13.6060	₹13.6480
IDCW	₹13.6060	₹13.6480

(as on January 31, 2024)

Ratios

Portfolio Turnover:	145.99%
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Total Expense Ratio**

Regular Plan: 0.89%

Direct Plan: 0.40%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

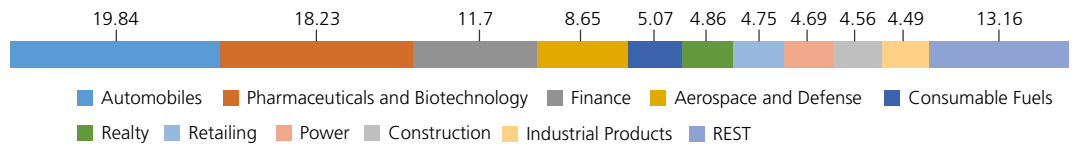
Exit Load: Nil.

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related		Power	4.69
Automobiles	19.84	National Thermal Power Corporation Limited	4.69
Tata Motors Ltd.	5.62	Construction	4.56
Bajaj Auto Ltd.	5.42	Larsen And Toubro Ltd.	4.56
TVS Motors Company Ltd	4.58	Industrial Products	4.49
Hero MotoCorp Ltd.	4.22	Polycab India Ltd.	2.27
Pharmaceuticals and Biotechnology	18.23	Bharat Forge Ltd.	2.22
Dr Reddys Laboratories Ltd.	4.97	Electrical Equipment	3.24
Aurobindo Pharma Ltd.	4.22	Bharat Heavy Electricals Ltd.	3.24
Lupin Ltd.	3.96	Personal Products	2.93
Alkem Laboratories Ltd.	2.24	Colgate Palmolive (India) Ltd.	2.93
Zydus Lifesciences Limited	1.55	Minerals and Mining	2.38
Ipca Laboratories Ltd.	1.29	NMDC Ltd.	2.38
Finance	11.70	Banks	2.18
Rural Electrification Corporation Ltd	5.45	Punjab National Bank	2.18
Power Finance Corporation Ltd.	5.17	Agricultural, Commercial and Construction Vehicles	0.69
L&T Finance Holdings Ltd	1.08	Escorts Ltd.	0.69
Aerospace and Defense	8.65	Cement and Cement Products	0.68
Hindustan Aeronautics Ltd.	4.86	The Ramco Cements Ltd	0.68
Bharat Electronics Ltd.	3.79	Entertainment	0.45
Consumable Fuels	5.07	Sun TV Network Ltd.	0.45
Coal India Ltd.	5.07	Equity & Equity related - Total	99.39
Realty	4.86	Triparty Repo	1.32
DLF Ltd.	3.56	Net Current Assets/(Liabilities)	-0.71
Oberoi Realty Ltd	1.30	Grand Total	100.00
Retailing	4.75		
Trent Ltd	4.75		

SECTOR ALLOCATION (%)

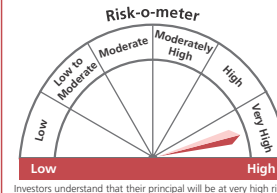


Product Label

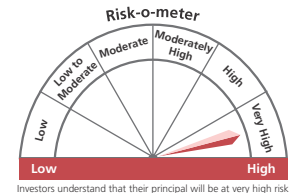
This product is suitable for investors who are seeking*:

- Long term capital growth
- Return that corresponds to the performance of Nifty 200 Momentum 30 Index, subject to tracking errors.

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



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. Scheme has not completed 6 months since inception

KOTAK NIFTY FINANCIAL SERVICES EX-BANK INDEX FUND

An open-ended scheme replicating/ tracking Nifty Financial Services Ex-Bank Index.

Investment Objective: The investment objective of the scheme is to replicate the composition of the Nifty Financial Services Ex-Bank Index and to generate returns that are commensurate with the performance of the Nifty Financial Services Ex-Bank Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be realized. The scheme does not assure or guarantee any returns.

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

AAUM: ₹13.40 crs

AUM: ₹13.90 crs

Benchmark: Nifty Financial Services Ex-Bank Index (Total Return Index)

Allotment date: August 14, 2023

Folio count: 4,494

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹11.7230	₹11.7580
IDCW	₹11.7230	₹11.7580

(as on January 31, 2024)

Ratios

Portfolio Turnover:	73.27%
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Total Expense Ratio**

Regular Plan: 0.88%

Direct Plan: 0.23%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

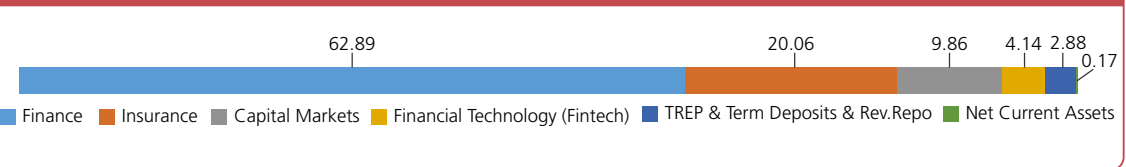
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related			
Finance			
Bajaj Finance Ltd.	16.82	HDFC Life Insurance Company Ltd.	5.36
Bajaj Finserv Ltd.	7.78	ICICI Lombard General Insurance Company Ltd	3.38
Shriram Finance Ltd.	6.04	Life Insurance Corporation Of India Ltd.	2.12
Power Finance Corporation Ltd.	5.67	Max Financial Services Ltd.	1.92
Rural Electrification Corporation Ltd	5.44	ICICI Prudential Life Insurance Company Ltd	1.72
Cholamandalam Investment and Finance Company Ltd.	4.21	Capital Markets	
Bajaj Holdings and Investment Ltd.	3.20	HDFC Asset Management Company Ltd.	3.17
Sundaram Finance Ltd.	2.13	BSE Ltd.	2.77
SBI Cards & Payment Services Pvt. Ltd.	1.86	Multi Commodity Exchange of India Limited	1.54
LIC Housing Finance Ltd.	1.67	Central Depository Services (India) Ltd.	1.39
Mahindra & Mahindra Financial Services Ltd.	1.51	Indian Energy Exchange Ltd	0.99
IDFC Limited	1.40	Financial Technology (Fintech)	
Muthoot Finance Ltd	1.33	PB Fintech Ltd.	2.39
Poonawalla Fincorp Ltd.	1.20	One 97 Communications Ltd.	1.75
Aditya Birla Capital Ltd.	1.06	Equity & Equity related - Total	
Piramal Enterprises Limited	0.96	96.95	
Aavas Financiers Ltd.	0.61	Triparty Repo	
Insurance		2.88	
SBI Life Insurance Company Ltd	5.56	Net Current Assets/(Liabilities)	
		0.17	
		Grand Total	
		100.00	

SECTOR ALLOCATION (%)



Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavours to track the benchmark index <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. The scheme has not completed 6 month since inception

KOTAK S&P BSE HOUSING INDEX FUND

An open-ended scheme replicating/tracking S&P BSE Housing Index.

Investment Objective: The investment objective of the scheme is to replicate the composition of the S&P BSE Housing Index and to generate returns that are commensurate with the performance of the S&P BSE Housing Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be realized. The scheme does not assure or guarantee any returns.

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

AAUM: ₹8.23 crs

AUM: ₹8.28 crs

Benchmark: S&P BSE Housing Index
(Total Return Index)

Allotment date: August 28, 2023

Folio count: 4,400

Minimum Investment Amount

Initial & Additional Investment

• ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

• ₹100 and any amount thereafter

Ideal Investments Horizon

• 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹11.8380	₹11.8720
IDCW	₹11.8380	₹11.8710

(as on January 31, 2024)

Ratios

Portfolio Turnover:	90.03%
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Total Expense Ratio**

Regular Plan: 0.87%

Direct Plan: 0.22%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

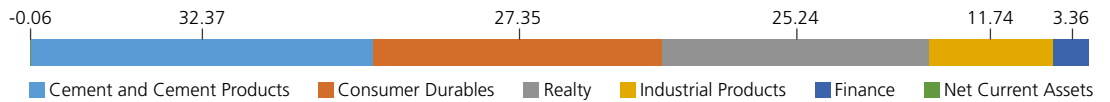
Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

PORTFOLIO

Instrument/Industry/Issuer	% to Net Assets	Instrument/Industry/Issuer	% to Net Assets
Equity & Equity related			
Cement and Cement Products 32.37			
Ambuja Cements Ltd.	5.31	Kansai Nerolac Paints Ltd	1.23
Ultratech Cement Ltd.	5.24	Whirlpool of India Ltd.	0.76
Grasim Industries Ltd.	5.02	Realty 25.24	
Shree Cement Ltd.	4.86	DLF Ltd.	5.83
ACC Ltd.	3.65	Godrej Properties Limited	4.82
Dalmia Bharat Limited	3.34	Macrotech Developers Ltd	4.59
JK Cement Ltd.	2.64	Phoenix Mills Ltd.	4.09
The Ramco Cements Ltd	2.31	Prestige Estates Projects Limited	3.17
Consumer Durables 27.35			
Havells India Ltd.	4.64	Oberoi Realty Ltd	2.74
Voltas Ltd.	4.51	Industrial Products 11.74	
Asian Paints Ltd.	4.32	Supreme Industries Limited	4.30
Crompton Greaves Consumer Electricals Ltd	3.45	Astral Ltd.	3.85
Dixon Technologies India Ltd.	3.43	Polycab India Ltd.	3.59
Berger Paints (I) Ltd.	2.93	Finance 3.36	
Kajaria Ceramics Ltd.	2.08	LIC Housing Finance Ltd.	3.36
Equity & Equity related - Total			100.06
Net Current Assets/(Liabilities)			-0.06
Grand Total			100.00

SECTOR ALLOCATION (%)

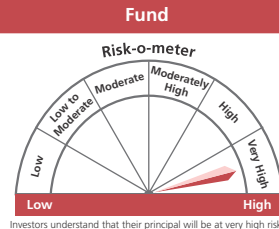


Product Label

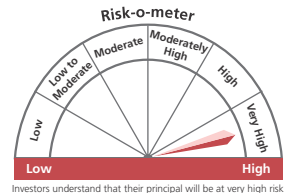
This product is suitable for investors who are seeking*:

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

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



Benchmark



The above risk-o-meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. The scheme has not completed 6 month since inception

KOTAK NIFTY G-SEC JULY 2033 INDEX FUND

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

Investment Objective: The investment objective of the scheme is to generate returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec July 2033 Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be achieved.

Fund Manager*: Mr. Abhishek Bisen

AAUM: ₹22.83 crs

AUM: ₹16.51 crs

Benchmark: Nifty G-sec July 2033 Index

Allotment date: October 11, 2023

Folio count: 2,540

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 1 year & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹10.3357	₹10.3436
IDCW	₹10.3357	₹10.3437

(as on January 31, 2024)

Debt Quant

Average Maturity	8.16 yrs
Modified Duration	5.78 yrs
Macaulay Duration	5.99 yrs
Annualised YTM*	7.26%

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

Total Expense Ratio**

Regular Plan: 0.40%

Direct Plan: 0.15%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Data as on January 31, 2024

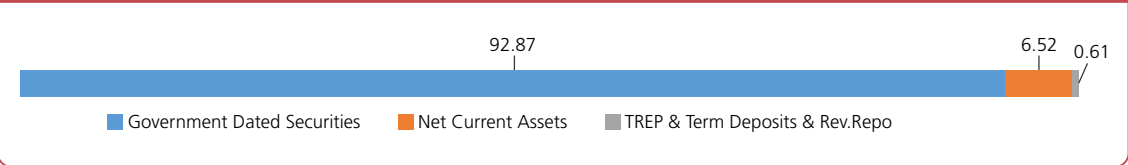
PRC Matrix

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

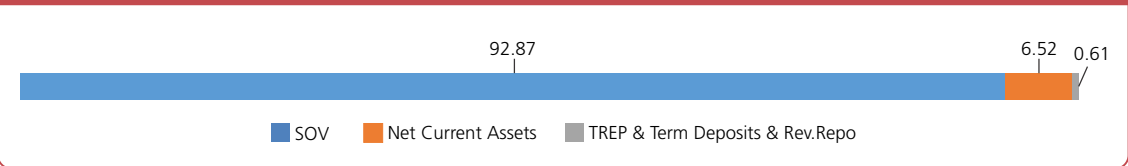
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities			Triparty Repo		
7.26%	Central Government	SOV			0.61
Government Dated Securities - Total			Net Current Assets/(Liabilities)		
		92.87			6.52
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)

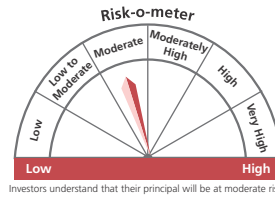


Product Label

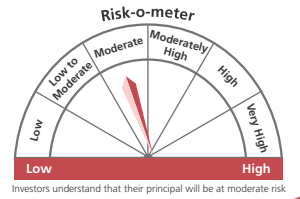
This product is suitable for investors who are seeking*:

- Income over Target Maturity Period
- An open-ended Target Maturity Index Fund tracking Nifty G-Sec July 2033 Index

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



Benchmark



The above risk-o—meter is based on the scheme portfolio as on 31st January, 2024. An addendum may be issued or updated on the website for new riskometer.

*For Fund Manager experience, please refer page 104-108. **Total Expense Ratio includes applicable B30 fee and GST. The scheme has not completed 6 month since inception

Scheme Performances as on January 31, 2024

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	14.29%	13.16%	1.13%	12.85%	1.45%	12.33%	68,435	59,296	56,975	53,363
Last 1 Year	27.66%	33.81%	-6.15%	30.87%	-3.21%	24.35%	12,766	13,381	13,087	12,435
Last 3 Years	18.14%	21.79%	-3.65%	20.36%	-2.22%	18.15%	16,503	18,085	17,454	16,510
Last 5 Years	15.80%	18.34%	-2.54%	17.38%	-1.59%	16.29%	20,829	23,216	22,297	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	14.72%	16.45%	-1.73%	16.01%	-1.29%	12.18%	1,01,097	1,30,110	1,22,141	69,345
Last 1 Year	35.40%	55.19%	-19.79%	59.34%	-23.94%	24.35%	13,540	15,519	15,934	12,435
Last 3 Years	26.37%	32.42%	-6.05%	33.55%	-7.18%	18.15%	20,206	23,257	23,855	16,510
Last 5 Years	23.14%	25.29%	-2.15%	24.62%	-1.48%	16.29%	28,328	30,891	30,075	21,276

Scheme Inception date is 30/03/2007. Mr. Harsha Upadhyaya has been managing the fund since 20/10/2023. Mr. Harsha Upadhyaya ceased to be Fund Manager from 21/02/2024. Mr. Atul Bhole has been managing the Fund since 22/01/2024.

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.

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Kotak Equity Opportunities Fund

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	18.58%	NA	NA	15.77%	2.81%	15.63%	2,73,016	NA	1,71,493	1,67,445
Last 1 Year	34.02%	40.43%	-6.42%	30.87%	3.15%	24.35%	13,402	14,043	13,087	12,435
Last 3 Years	22.56%	25.35%	-2.79%	20.36%	2.20%	18.15%	18,432	19,722	17,454	16,510
Last 5 Years	19.63%	20.79%	-1.16%	17.38%	2.24%	16.29%	24,512	25,722	22,297	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	17.82%	NA	NA	14.91%	2.91%	14.66%	2,23,595	NA	1,39,255	1,33,529
Last 1 Year	39.22%	63.75%	-24.53%	69.81%	-30.59%	24.35%	13,922	16,375	16,981	12,435
Last 3 Years	30.22%	35.95%	-5.73%	31.80%	-1.58%	18.15%	22,115	25,170	22,929	16,510
Last 5 Years	27.37%	25.74%	1.63%	22.34%	5.03%	16.29%	33,544	31,453	27,421	21,276

Scheme Inception date is 24/02/2005. Mr. Harish Bihani has been managing the fund since 20/10/2023

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	19.10%	17.65%	1.45%	17.06%	2.04%	17.52%	3,92,799	3,03,946	2,73,175	2,96,659
Last 1 Year	25.26%	26.56%	-1.30%	24.35%	0.91%	22.10%	12,526	12,656	12,435	12,210
Last 3 Years	17.71%	18.36%	-0.65%	18.15%	-0.44%	17.11%	16,325	16,595	16,510	16,076
Last 5 Years	16.74%	16.23%	0.50%	16.29%	0.45%	16.00%	21,687	21,224	21,276	21,008

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023. Mr. Harsha Upadhyaya ceased to be Fund Manager from 21/02/2024. Mr. Rohit Tandon has been managing the Fund since 22/01/2024.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

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

Kotak Multicap Fund

	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	21.58%	16.87%	4.71%	10.35%	15,796	14,401	12,591
Last 1 Year	50.73%	42.41%	8.32%	24.35%	15,073	14,241	12,435

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

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

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

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 ELSS Tax Saver Fund

	Kotak ELSS Tax Saver Fund - Growth	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak ELSS Tax Saver Fund - Growth	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	13.21%	14.01%	-0.80%	13.72%	95,608	1,08,732	1,03,830
Last 1 Year	28.68%	33.81%	-5.13%	24.35%	12,868	13,381	12,435
Last 3 Years	21.17%	21.79%	-0.62%	18.15%	17,810	18,085	16,510
Last 5 Years	18.45%	18.34%	0.11%	16.29%	23,324	23,216	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	17.40%	18.70%	-1.30%	17.50%	-0.10%	15.98%	20,741	21,807	20,824	19,628
Last 1 Year	27.11%	33.81%	-6.71%	30.87%	-3.76%	24.35%	12,711	13,381	13,087	12,435
Last 3 Years	18.93%	21.79%	-2.86%	20.36%	-1.43%	18.15%	16,838	18,085	17,454	16,510

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

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

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

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	22.63%	20.75%	1.89%	16.52%	23,823	22,303	19,163
Last 1 Year	36.51%	35.46%	1.05%	24.35%	13,651	13,546	12,435
Last 3 Years	20.49%	21.27%	-0.78%	18.15%	17,510	17,855	16,510

Scheme Inception date is 31/10/2019. Mr. Harish Bihani has been managing the fund since 20/10/2023 & 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Exclusionary Strategy Fund

	Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	13.27%	17.50%	-4.23%	17.66%	14,787	16,592	16,665
Last 1 Year	25.70%	28.55%	-2.86%	24.35%	12,570	12,855	12,435
Last 3 Years	14.27%	17.20%	-2.94%	18.15%	14,930	16,114	16,510

Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020. Mr. Mandar Pawar has been managing the Fund since 22/01/2024.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	14.58%	14.41%	0.16%	14.42%	0.16%	14.22%	1,24,400	1,21,157	1,21,195	1,17,461
Last 1 Year	42.24%	33.81%	8.43%	26.56%	15.68%	24.35%	14,224	13,381	12,656	12,435
Last 3 Years	25.36%	21.79%	3.57%	18.36%	7.00%	18.15%	19,723	18,085	16,595	16,510
Last 5 Years	20.23%	18.34%	1.89%	16.23%	4.00%	16.29%	25,133	23,216	21,224	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	23.17%	23.01%	0.17%	14.45%	14,982	14,943	12,993
Last 1 Year	35.45%	37.11%	-1.66%	24.35%	13,545	13,711	12,435

Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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

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

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 #	ALPHA (Tier 1)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI #	Nifty 50 TRI ##
Since Inception	11.18%	4.54%	6.64%	10.69%	54,173	20,286	50,464
Last 1 Year	46.31%	56.43%	-10.11%	24.35%	14,631	15,643	12,435
Last 3 Years	36.86%	30.37%	6.49%	18.15%	25,679	22,188	16,510
Last 5 Years	24.43%	23.24%	1.19%	16.29%	29,849	28,446	21,276

Scheme Inception date is 25/02/2008. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	19.19%	14.79%	4.40%	14.64%	28,415	22,716	22,541
Last 1 Year	43.50%	30.87%	12.63%	24.35%	14,350	13,087	12,435
Last 3 Years	26.99%	20.36%	6.63%	18.15%	20,506	17,454	16,510
Last 5 Years	26.00%	17.38%	8.62%	16.29%	31,781	22,297	21,276

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 Business Cycle Fund

	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Business Cycle Fund Regular Plan - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	16.92%	26.34%	-9.42%	21.92%	12,335	13,688	13,048
Last 1 Year	25.75%	33.81%	-8.06%	24.35%	12,575	13,381	12,435

Scheme Inception date is 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. Mr. Harish Bihani has been managing the fund since 20/10/2023.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Banking & Financial Services Fund

	Kotak Banking & Financial Services Fund Regular Plan - Growth	Nifty Financial Services TRI #	ALPHA	Nifty 50 TRI ##	Kotak Banking & Financial Services Fund Regular Plan - Growth	Nifty Financial Services TRI #	Nifty 50 TRI ##
Since Inception	25.83%	16.16%	9.67%	28.27%	12,371	11,488	12,593
Last 6 Months	13.14%	2.02%	11.13%	20.78%	10,642	10,101	10,999

Scheme Inception date is 27/2/2023. Ms. Shibani Kurian, Mr. Abhishek Bisen & Mr. Arjun Khanna have been managing the fund since 27/2/2023.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 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	12.03%	11.02%	1.00%	12.25%	28,569	26,293	29,105
Last 1 Year	22.96%	18.44%	4.52%	24.35%	12,296	11,844	12,435
Last 3 Years	17.66%	13.60%	4.06%	18.15%	16,303	14,671	16,510
Last 5 Years	17.01%	13.71%	3.30%	16.29%	21,945	19,021	21,276

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. Harsha Upadhyaya has been managing the fund since 20/10/2023. Mr. Harsha Upadhyaya ceased to be Fund Manager from 21/02/2024. Mr. Atul Bhole has been managing the Fund since 22/01/2024.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.

Kotak Balanced Advantage Fund

	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	Nifty 50 TRI##
Since Inception	10.66%	11.30%	-0.64%	13.81%	17,451	18,012	20,369
Last 1 Year	16.51%	15.95%	0.56%	24.35%	11,651	11,595	12,435
Last 3 Years	10.98%	11.63%	-0.66%	18.15%	13,676	13,921	16,510
Last 5 Years	11.76%	12.43%	-0.67%	16.29%	17,441	17,973	21,276

Scheme Inception date is 03/08/2018. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019. Mr. Harsha Upadhyaya ceased to be Fund Manager from 21/02/2024. Mr. Rohit Tandon has been managing the Fund since 22/01/2024.

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 Savings Fund

	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings #	ALPHA (Tier 1)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings #	CRISIL 10 Year Gilt ##
Since Inception	9.32%	9.02%	0.30%	6.79%	22,914	22,336	18,429
Last 1 Year	17.10%	13.69%	3.42%	8.25%	11,710	11,369	10,825
Last 3 Years	11.78%	10.06%	1.73%	3.38%	13,976	13,337	11,052
Last 5 Years	10.58%	10.03%	0.55%	5.98%	16,540	16,132	13,370

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	8.48%	8.39%	0.10%	5.57%	51,714	50,780	29,876
Last 1 Year	15.88%	11.03%	4.85%	8.25%	11,588	11,103	10,825
Last 3 Years	10.84%	7.10%	3.74%	3.38%	13,626	12,291	11,052
Last 5 Years	11.59%	9.14%	2.46%	5.98%	17,312	15,489	13,370

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.

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	6.88%	NA	NA	6.07%	33,883	NA	29,508
Last 1 Year	7.92%	8.45%	-0.53%	6.91%	10,792	10,845	10,691
Last 3 Years	5.51%	5.71%	-0.20%	4.99%	11,749	11,815	11,575
Last 5 Years	5.31%	5.11%	0.20%	5.55%	12,954	12,829	13,100

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Overnight Fund

	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	ALPHA	CRISIL 1 Year Tbill ##	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	CRISIL 1 Year Tbill ##
Since Inception	4.65%	4.81%	-0.16%	5.58%	12,576	12,674	13,153
Last 1 Year	6.64%	6.81%	-0.16%	6.91%	10,664	10,681	10,691
Last 3 Years	4.85%	5.03%	-0.18%	4.99%	11,527	11,587	11,573
Last 5 Years	4.63%	4.79%	-0.17%	5.55%	12,539	12,638	13,100

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%	7.02%	-0.16%	6.92%	-0.06%	5.91%	38,315	39,522	38,757	31,970
Last 1 Year	7.04%	7.36%	-0.32%	7.24%	-0.21%	6.91%	10,704	10,736	10,724	10,691
Last 3 Years	5.09%	5.38%	-0.29%	5.36%	-0.26%	4.99%	11,607	11,702	11,694	11,573
Last 5 Years	5.09%	5.32%	-0.23%	5.27%	-0.18%	5.55%	12,820	12,959	12,932	13,100

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

Kotak Savings Fund

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index B-I # (Tier 1)	NIFTY Ultra Short Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.20%	7.69%	-0.48%	7.64%	-0.43%	5.98%	38,769	42,312	41,944	31,000
Last 1 Year	6.90%	7.76%	-0.86%	7.72%	-0.82%	6.91%	10,690	10,776	10,772	10,691
Last 3 Years	4.95%	5.77%	-0.82%	5.75%	-0.80%	4.99%	11,564	11,837	11,830	11,575
Last 5 Years	5.58%	6.11%	-0.53%	6.02%	-0.44%	5.55%	13,120	13,454	13,394	13,100

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

Kotak Money Market Fund

	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Money Market Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index B-I # (Tier 1)	NIFTY Money Market Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.02%	7.16%	-0.14%	7.14%	-0.12%	5.90%	40,342	41,465	41,288	32,484
Last 1 Year	7.40%	7.50%	-0.10%	7.44%	-0.04%	6.91%	10,740	10,750	10,744	10,691
Last 3 Years	5.42%	5.39%	0.03%	5.40%	0.01%	4.99%	11,718	11,708	11,714	11,575
Last 5 Years	5.87%	5.56%	0.31%	5.60%	0.27%	5.55%	13,302	13,106	13,133	13,100

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

Kotak Low Duration Fund

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	ALPHA (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index B-I # (Tier 1)	NIFTY Low Duration Debt Index # (Tier 2)	CRISIL 1 Year TBill##
Since Inception	7.18%	7.88%	-0.70%	7.76%	-0.58%	6.21%	30,135	33,422	32,843	26,074
Last 1 Year	6.82%	7.82%	-1.00%	7.58%	-0.76%	6.91%	10,682	10,782	10,758	10,691
Last 3 Years	4.82%	5.73%	-0.91%	5.50%	-0.68%	4.99%	11,520	11,824	11,745	11,575
Last 5 Years	5.99%	6.34%	-0.34%	6.14%	-0.15%	5.55%	13,379	13,598	13,471	13,100

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

Kotak Corporate Bond Fund

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond B-II Index #	ALPHA (Tier 1)	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond B-II Index #	CRISIL 10 Year Gilt ##
Since Inception	7.67%	8.40%	-0.74%	6.37%	33,509	37,476	27,466
Last 1 Year	7.19%	7.82%	-0.62%	8.25%	10,719	10,782	10,825
Last 3 Years	5.03%	5.77%	-0.74%	3.38%	11,590	11,837	11,052
Last 5 Years	6.65%	7.49%	-0.84%	5.98%	13,799	14,351	13,370

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

Kotak Bond Short Term Fund

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	ALPHA (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index B-II # (Tier 1)	NIFTY Short Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.33%	7.67%	-0.34%	7.59%	-0.27%	6.35%	46,612	49,918	49,192	38,172
Last 1 Year	6.78%	7.68%	-0.90%	7.40%	-0.61%	8.25%	10,678	10,768	10,740	10,825
Last 3 Years	4.48%	5.74%	-1.26%	5.27%	-0.79%	3.38%	11,408	11,827	11,668	11,052
Last 5 Years	6.39%	6.92%	-0.54%	6.81%	-0.43%	5.98%	13,630	13,977	13,905	13,370

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

Kotak Credit Risk Fund

	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	NIFTY Credit Risk Bond Index C-III # (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.35%	9.24%	-1.90%	9.00%	-1.66%	6.25%	26,473	33,682	32,672	23,002
Last 1 Year	7.28%	9.87%	-2.59%	9.18%	-1.89%	8.25%	10,728	10,987	10,918	10,825
Last 3 Years	4.45%	8.41%	-3.96%	7.83%	-3.38%	3.38%	11,399	12,747	12,543	11,052
Last 5 Years	5.69%	9.05%	-3.35%	8.71%	-3.02%	5.98%	13,191	15,423	15,189	13,370

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

Kotak Dynamic Bond Fund

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index B-III # (Tier 1)	NIFTY Composite Debt Index # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	7.97%	8.19%	-0.22%	7.93%	0.04%	6.39%	33,328	34,390	33,128	26,416
Last 1 Year	7.77%	7.80%	-0.03%	7.78%	-0.01%	8.25%	10,777	10,780	10,778	10,825
Last 3 Years	4.43%	5.78%	-1.34%	5.02%	-0.59%	3.38%	11,392	11,839	11,587	11,052
Last 5 Years	7.05%	7.78%	-0.73%	7.51%	-0.46%	5.98%	14,061	14,546	14,369	13,370

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

Kotak Floating Rate Fund

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	6.45%	6.70%	-0.26%	5.98%	13,429	13,584	13,153
Last 1 Year	7.47%	7.40%	0.08%	8.25%	10,747	10,740	10,825
Last 3 Years	5.21%	5.27%	-0.06%	3.38%	11,648	11,668	11,052

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 1st Nov 2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Medium Term Fund

	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index C-III # (Tier 1)	NIFTY Medium Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	7.35%	8.66%	-1.31%	7.96%	-0.61%	7.02%	20,131	22,696	21,292	19,532
Last 1 Year	7.15%	9.07%	-1.92%	7.50%	-0.35%	8.25%	10,715	10,907	10,750	10,825
Last 3 Years	5.01%	7.34%	-2.33%	5.00%	0.01%	3.38%	11,582	12,372	11,578	11,052
Last 5 Years	5.98%	8.35%	-2.37%	7.45%	-1.47%	5.98%	13,372	14,934	14,323	13,370

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

Kotak Banking and PSU Debt Fund

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.27%	NA	NA	NA	58,283	NA	NA
Last 1 Year	7.13%	7.13%	-0.01%	8.25%	10,713	10,713	10,825
Last 3 Years	4.95%	4.84%	0.11%	3.38%	11,562	11,526	11,052
Last 5 Years	7.06%	6.91%	0.15%	5.98%	14,070	13,971	13,370

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

Kotak Gilt Fund

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	8.98%	NA	NA	NA	86,694	NA	NA
Last 1 Year	7.77%	8.73%	-0.95%	8.25%	10,777	10,873	10,825
Last 3 Years	4.15%	4.82%	-0.67%	3.38%	11,301	11,520	11,052
Last 5 Years	7.16%	7.27%	-0.11%	5.98%	14,135	14,208	13,370

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

Kotak Gilt Fund - PF and Trust

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.22%	6.03%	1.19%	5.52%	41,005	32,732	29,667
Last 1 Year	7.77%	8.73%	-0.95%	8.25%	10,777	10,873	10,825
Last 3 Years	4.15%	4.82%	-0.67%	3.38%	11,301	11,520	11,052
Last 5 Years	7.16%	7.27%	-0.11%	5.98%	14,135	14,208	13,370

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

Kotak Bond Fund

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	ALPHA (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index B-III # (Tier 1)	NIFTY Medium to Long Duration Debt Index # (Tier 2)	CRISIL 10 Year Gilt##
Since Inception	8.29%	NA	NA	NA	NA	NA	68,650	NA	NA	NA
Last 1 Year	7.25%	7.52%	-0.26%	7.61%	-0.36%	8.25%	10,725	10,752	10,761	10,825
Last 3 Years	3.78%	6.35%	-2.57%	4.86%	-1.08%	3.38%	11,180	12,034	11,533	11,052
Last 5 Years	6.79%	8.26%	-1.47%	7.58%	-0.79%	5.98%	13,890	14,875	14,410	13,370

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

Kotak 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	16.30%	11.58%	4.73%	15.61%	1,89,792	84,565	1,68,946
Last 1 Year	26.51%	15.86%	10.65%	24.35%	12,651	11,586	12,435
Last 3 Years	20.14%	11.63%	8.52%	18.15%	17,359	13,918	16,510
Last 5 Years	19.20%	12.82%	6.38%	16.29%	24,073	18,284	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Fund

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	7.31%	8.83%	-1.53%	NA	24,773	29,711	NA
Last 1 Year	8.72%	9.15%	-0.43%	NA	10,872	10,915	NA
Last 3 Years	6.98%	8.48%	-1.51%	NA	12,247	12,773	NA
Last 5 Years	12.50%	13.47%	-0.97%	NA	18,027	18,819	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Global Innovation Fund of Fund

	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	Nifty 50 TRI ##
Since Inception	-4.72%	6.35%	-11.07%	14.83%	8,859	11,672	14,147
Last 1 Year	20.03%	16.26%	3.78%	24.35%	12,003	11,626	12,435

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	12.86%	14.09%	-1.23%	15.43%	14,365	14,841	15,368
Last 1 Year	45.20%	45.00%	0.20%	24.35%	14,520	14,500	12,435

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	-2.53%	1.88%	-4.41%	NA	9,238	10,593	NA
Last 1 Year	-8.54%	-3.63%	-4.92%	NA	9,146	9,637	NA
Last 3 Years	-1.97%	3.12%	-5.09%	NA	9,419	10,967	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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Global Emerging Market Fund

	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	ALPHA	Nifty 50 TRI##	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	Nifty 50 TRI##
Since Inception	4.51%	5.89%	-1.38%	10.77%	20,581	25,497	53,269
Last 1 Year	1.16%	-1.46%	2.62%	24.35%	10,116	9,854	12,435
Last 3 Years	-3.79%	-3.40%	-0.38%	18.15%	8,905	9,012	16,510
Last 5 Years	6.51%	4.21%	2.31%	16.29%	13,712	12,289	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 All Weather Debt FOF

	Kotak All Weather Debt FOF Regular Plan - Growth	Nifty Composite Debt Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak All Weather Debt FOF Regular Plan - Growth	Nifty Composite Debt Index #	CRISIL 10 Year Gilt ##
Since Inception	7.40%	7.35%	0.04%	7.60%	10,898	10,893	10,923
Last 1 Year	7.83%	7.78%	0.05%	8.25%	10,783	10,778	10,825

Scheme Inception date is 17/11/2022. Mr. Abhishek Bisen have been managing the fund since 17/11/2022.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Silver ETF Fund of Fund

	Kotak Silver ETF Fund of Fund Regular Plan - Growth	Price of silver (based on LBMA daily spot fixing price) #	ALPHA	AB:NA	Kotak Silver ETF Fund of Fund Regular Plan - Growth	Price of silver (based on LBMA daily spot fixing price) #	AB:NA
Since Inception	-1.14%	0.18%	-1.32%	NA	9,904	10,015	NA
Last 6 Months	-5.80%	-5.43%	-0.37%	NA	9,703	9,722	NA

Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

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.

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	10.74%	11.13%	-0.40%	12.36%	25,419	26,268	29,043
Last 1 Year	13.85%	14.09%	-0.24%	24.35%	11,385	11,409	12,435
Last 3 Years	15.04%	15.33%	-0.30%	18.15%	15,235	15,353	16,510
Last 5 Years	10.96%	11.54%	-0.58%	16.29%	16,828	17,271	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	11.53%	12.59%	-1.07%	NA	60,669	71,013	NA
Last 1 Year	8.39%	9.15%	-0.76%	NA	10,839	10,915	NA
Last 3 Years	7.71%	8.48%	-0.77%	NA	12,501	12,773	NA
Last 5 Years	12.67%	13.47%	-0.81%	NA	18,160	18,819	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.

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	11.56%	12.69%	-1.12%	12.75%	46,276	53,255	53,703
Last 1 Year	24.15%	24.35%	-0.19%	22.10%	12,415	12,435	12,210
Last 3 Years	17.98%	18.15%	-0.18%	17.11%	16,435	16,510	16,076
Last 5 Years	16.05%	16.29%	-0.24%	16.00%	21,057	21,276	21,008

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	4.79%	6.22%	-1.43%	9.88%	21,380	26,628	46,158
Last 1 Year	56.80%	57.69%	-0.90%	24.35%	15,680	15,769	12,435
Last 3 Years	51.78%	52.80%	-1.01%	18.15%	35,048	35,757	16,510
Last 5 Years	15.59%	16.47%	-0.87%	16.29%	20,646	21,437	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	15.56%	15.80%	-0.24%	15.08%	15,250	15,342	15,067
Last 1 Year	25.32%	25.54%	-0.21%	24.35%	12,532	12,554	12,435

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	16.16%	19.22%	-3.06%	13.75%	13,717	14,490	13,124
Last 1 Year	71.20%	73.40%	-2.20%	24.35%	17,120	17,340	12,435

Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR(Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	18.37%	18.31%	0.06%	14.47%	39,680	39,527	30,169
Last 1 Year	30.16%	30.43%	-0.26%	24.35%	13,016	13,043	12,435
Last 3 Years	22.58%	22.85%	-0.27%	18.15%	18,440	18,564	16,510
Last 5 Years	19.53%	20.47%	-0.95%	16.29%	24,407	25,388	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak S&P BSE Sensex ETF

	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak S&P BSE Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.74%	11.75%	-1.01%	11.70%	49,447	56,989	56,606
Last 1 Year	21.75%	22.10%	-0.36%	24.35%	12,175	12,210	12,435
Last 3 Years	16.77%	17.11%	-0.34%	18.15%	15,937	16,076	16,510
Last 5 Years	15.64%	16.00%	-0.35%	16.29%	20,692	21,008	21,276

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	28.87%	29.62%	-0.75%	13.99%	16,642	16,837	13,008
Last 1 Year	58.31%	58.90%	-0.59%	24.35%	15,831	15,890	12,435

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

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

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

MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	20.60%	20.88%	-0.28%	14.56%	14,169	14,230	12,877
Last 1 Year	33.84%	34.19%	-0.35%	24.35%	13,384	13,419	12,435

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

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

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

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty India Consumption ETF

	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty India Consumption ETF	NIFTY India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	19.19%	19.67%	-0.48%	19.06%	13,041	13,121	13,020
Last 1 Year	31.92%	32.20%	-0.29%	24.35%	13,192	13,220	12,435

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

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

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

MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty MNC ETF

	Kotak Nifty MNC ETF	NIFTY MNC TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty MNC ETF	NIFTY MNC TRI #	Nifty 50 TRI ##
Since Inception	17.30%	17.70%	-0.41%	17.19%	12,684	12,750	12,666
Last 1 Year	26.35%	26.77%	-0.42%	24.35%	12,635	12,677	12,435

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

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

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

MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Silver ETF

	Kotak Silver ETF	Price of silver #	ALPHA	A.B: N.A	Kotak Silver ETF	Price of silver #	A.B: N.A
Since Inception	6.46%	5.43%	1.02%	NA	10,743	10,625	NA
Last 1 Year	5.73%	6.25%	-0.52%	NA	10,573	10,625	NA

Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen has been managing the fund since 09/12/2022.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 1D Rate Liquid ETF

	Kotak Nifty 1D Rate Liquid ETF	NIFTY 1D Rate Index #	ALPHA	CRISIL 1 Year TBill ##	Kotak Nifty 1D Rate Liquid ETF	NIFTY 1D Rate Index #	CRISIL 1 Year TBill ##
Since Inception	6.47%	6.80%	-0.34%	6.92%	10,660	10,694	10,706
Last 1 Year	6.45%	6.81%	-0.35%	6.91%	10,645	10,681	10,691

Scheme Inception date is 24/1/2023. Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 24/1/2023.

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	4.62%	5.35%	-0.73%	5.15%	10,931	11,082	11,040
Last 1 Year	7.04%	7.51%	-0.47%	8.25%	10,704	10,751	10,825

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

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

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

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	5.40%	6.02%	-0.62%	5.15%	11,092	11,221	11,040
Last 1 Year	7.31%	8.00%	-0.69%	8.25%	10,731	10,800	10,825

Scheme Inception date is 11/02/2022. Mr. Abhishek Bisen has been managing the fund since 11/02/2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.
TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Plus AAA PSU Bond Jul 2028 60:40 Index Fund

	Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund Regular Plan - Growth	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund Regular Plan - Growth	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index #	CRISIL 10 Year Gilt ##
Since Inception	7.42%	8.21%	-0.79%	8.41%	10,976	11,082	11,109
Last 1 Year	7.09%	7.88%	-0.78%	8.25%	10,709	10,788	10,825

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

Kotak Nifty SDL Jul 2026 Index Fund

	Kotak Nifty SDL Jul 2026 Index Fund Regular Plan - Growth	Nifty SDL Jul 2026 Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Jul 2026 Index Fund Regular Plan - Growth	Nifty SDL Jul 2026 Index #	CRISIL 10 Year Gilt ##
Since Inception	6.80%	7.28%	-0.48%	7.83%	10,757	10,811	10,872
Last 1 Year	6.84%	7.50%	-0.66%	8.25%	10,684	10,750	10,825

Scheme Inception date is 22/12/2022. Mr. Abhishek Bisen have been managing the fund since 22/12/2022. Different plans have different expense structure. The performance details provided herein are of regular plan. Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Nifty SDL Jul 2033 Index Fund

	Kotak Nifty SDL Jul 2033 Index Fund Regular Plan - Growth	Nifty SDL Jul 2033 Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Nifty SDL Jul 2033 Index Fund Regular Plan - Growth	Nifty SDL Jul 2033 Index #	CRISIL 10 Year Gilt ##
Since Inception	7.80%	7.84%	-0.05%	8.19%	10,746	10,751	10,784
Last 6 Months	5.26%	5.19%	0.07%	6.57%	10,262	10,259	10,326

Scheme Inception date is 15/2/2023. Mr. Abhishek Bisen have been managing the fund since 15/2/2023. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	13.62%	14.38%	-0.76%	13.97%	13,963	14,208	14,075
Last 1 Year	23.52%	24.35%	-0.82%	22.10%	12,352	12,435	12,210

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	16.93%	17.91%	-0.98%	14.52%	15,727	16,113	14,810
Last 1 Year	40.56%	41.92%	-1.36%	24.35%	14,056	14,192	12,435

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 Smallcap 50 Index Fund

	Kotak Nifty Smallcap 50 Index Fund Regular Plan - Growth	Nifty Smallcap 50 TRI #	ALPHA	Nifty 50 TRI	Kotak Nifty Smallcap 50 Index Fund Regular Plan - Growth	Nifty Smallcap 50 TRI #	Nifty 50 TRI ##
Since Inception	90.05%	95.96%	-5.90%	30.23%	16,833	17,256	12,389
Last 6 Months	78.66%	81.31%	-2.66%	20.78%	13,398	13,498	10,999

Scheme Inception date is 10/4/2023. Mr. Devender Singhal, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 10/4/2023. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 200 Momentum 30 Index Fund

	Kotak Nifty 200 Momentum 30 Index Fund Regular Plan - Growth	Nifty 200 Momentum 30 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty 200 Momentum 30 Index Fund Regular Plan - Growth	Nifty 200 Momentum 30 TRI #	Nifty 50 TRI ##
Since Inception	57.23%	61.59%	-4.36%	26.85%	13,300	13,531	11,617
Last 6 Months	57.39%	61.05%	-3.66%	20.78%	12,569	12,715	10,999

Scheme Inception date is 15/06/2023. Mr. Devender Singh, Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 15/06/2023.

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 para 6.14 of SEBI Master circular No. SEBI/HO/MD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

Alpha is difference of scheme return with benchmark return

ABOUT OUR FUND MANAGERS



Name: Mr. Harsha Upadhyaya

Mr. Harsha Upadhyaya manages 7 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak ELSS 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 Exclusionary Strategy Fund (Dec. 11,'20)z, Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Quant Fund (Aug. 2,'23).
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(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**
Top 3	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	50.73	42.41	NA	NA	NA	NA	21.58	16.87
	Kotak Manufacture In India Fund - Growth	Nifty India Manufacturing TRI	35.45	37.11	NA	NA	NA	NA	23.17	23.01
	Kotak Equity Opportunities Fund - Growth	(Tier 1): NIFTY Large Midcap 250 TRI (Tier 2): NIFTY 200 TRI	34.02	40.43 30.87	22.56	25.35 20.36	19.63	20.79 17.38	18.58	NA 15.77
Bottom 3	Kotak ELSS Tax Saver Fund - Growth	Nifty 500 TRI	28.68	33.81	21.17	21.79	18.45	18.34	13.21	14.01
	Kotak Flexi Cap Fund - Growth	(Tier 1): NIFTY 500 TRI (Tier 2): NIFTY 200 TRI	27.66	33.81 30.87	18.14	21.79 20.36	15.80	18.34 17.38	14.29	13.16 12.85
	Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG TRI	25.70	28.55	14.27	17.20	NA	NA	13.27	17.50

Kotak Multicap Fund - Growth, *Name of the Benchmark - Nifty 500 Multicap 50:25:25 TRI, Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.
 Kotak Manufacture In India Fund - Growth, *Name of the Benchmark - Nifty India Manufacturing TRI, Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.
 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 ELSS Tax Saver Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015
 Kotak Flexi Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.
 Kotak ESG Exclusionary Strategy 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 & Mr. Mandar Pawar has been managing the scheme since 22/1/2024



Name: Mr. Harish Bihani

Mr. Harish Bihani 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 Smallcap Fund (Feb 24, '05), Kotak Pioneer Fund (Oct 31, '19) & Kotak Business Cycle Fund (Sep 28, '22).
Business Experience
 Harish Bihani has over 16 years of experience in equity research and fund management. Prior to joining KAMAM, Mr. Bihani was associated with ICICI Prudential Mutual Fund as a fund manager. He has also worked with SBI Mutual Fund and Kotak Institutional Equities as research analyst.

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**
Kotak Small Cap Fund - Growth		(Tier 1): NIFTY Smallcap 250 TRI	39.22	63.75	30.22	35.95	27.37	25.74	17.82	NA
		(Tier 2): NIFTY Smallcap 100 TRI		69.81		31.80		22.34		14.91
Kotak Pioneer Fund - Growth		85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	36.51	35.46	20.49	21.27	NA	NA	22.63	20.75
Kotak Business Cycle Fund - Growth		Nifty 500 TRI	25.75	33.81	NA	NA	NA	NA	16.92	26.34

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. Harish Bihani has been managing the fund since 20/10/2023
 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 Bihani has been managing the fund since 20/10/2023 & Mr. Arjun Khanna has been managing the fund since 31/10/2019.
 Kotak Business Cycle Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. Mr. Harish Bihani has been managing the fund since 20/10/2023.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 43 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 (Jul. 28'22), Kotak Nifty MNC ETF (Aug. 05'22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23'22), Kotak Banking and PSU Debt Fund (Dec. 29'98), Kotak Bond Short Term Fund (May. 02'02), Kotak Dynamic Bond Fund (May. 26'08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund (Oct. 13, '22), Kotak All Weather Debt FOF (Nov. 17'22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 22'22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund of Fund (Mar. 31, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty SDL JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak S&P BSE Housing Index Fund (Aug. 28, '23), Kotak Quant Fund (Aug. 2, '23), Kotak Multi Asset Allocation Fund (Sep. 22, '23), KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND (Oct. 13, '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Nifty Smallcap 50 Index Fund (Apr. 10'23) & Kotak Nifty G-sec July 2033 Index Fund (Oct. 11'23).
Business Experience
 Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
			Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**	Scheme Returns(%)^A	Benchmark Returns (%)^A**
Top 3	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 TRI	71.20	73.40	NA	NA	NA	NA	16.16	19.22
	Kotak Nifty Midcap 50 ETF	Nifty Midcap 50 TRI	58.31	58.90	NA	NA	NA	NA	28.87	29.62
	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI	50.73	42.41	NA	NA	NA	NA	21.58	16.87
Bottom 3	Kotak Bond Short Term Fund - Growth	(Tier 1): NIFTY Short Duration Debt Index B-II (Tier 2): NIFTY Short Duration Debt Index	6.78	7.68 7.40	4.48	5.74 5.27	6.39	6.92 6.81	7.33	7.67 7.59
	Kotak Nifty 1D Rate Liquid ETF	Nifty 1D Rate Index	6.45	6.81	NA	NA	NA	NA	6.47	6.80
	Kotak Silver ETF	Price of silver	5.73	6.25	NA	NA	NA	NA	6.46	5.43

Kotak Nifty Alpha 50 ETF - *Name of the Benchmark- Nifty Alpha 50 TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.
 Kotak Nifty Midcap 50 ETF - *Name of the Benchmark - Nifty Midcap 50 TRI, Scheme Inception date is 28/1/2022. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.
 Kotak Multicap Fund - Growth, *Name of the Benchmark - Nifty 500 Multicap 50:25:25 TRI, Scheme Inception date is 29/09/2021. Mr. Harsha Upadhyaya, Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.
 Kotak 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 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022
 Kotak Nifty 1D Rate Liquid ETF - *Name of the Benchmark- Nifty 1D Rate Index, Scheme Inception date is 24/1/2023. Mr. Abhishek Bisen & Mr. Satish Dondapati have been managing the fund since 24/1/2023.
 Kotak Silver ETF - *Name of the Benchmark- Price of silver, Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 09/12/2022.



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), Kotak Floating Rate Fund (May. 14, 19) & All Kotak Fixed Maturity Plans.

Business Experience

Mr. Deepak's career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006. Mr. Deepak is a Post Graduate in Commerce, Chartered Account and Company Secretary. Mr. Deepak has also cleared AIMR CFA Level I.

	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 FMP Series 304 - (3119D) - Growth	NIFTY Long Duration Debt Index	9.15	8.35	NA	NA	NA	NA	8.27	7.98
	Kotak Dynamic Bond Fund - Growth	(Tier 1): NIFTY Composite Debt Index B-III	7.77	7.80	4.43	5.78	7.05	7.78	7.97	8.19
		(Tier 2): NIFTY Composite Debt Index								
Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	7.47	7.40	5.21	5.27	NA	NA	6.45	6.70	
Bottom 3	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	6.82	7.82	4.82	5.73	5.99	6.34	7.18	7.88
		(Tier 2): NIFTY Low Duration Debt Index								
	Kotak Bond Short Term Fund - Growth	(Tier 1): NIFTY Short Duration Debt Index B-II	6.78	7.68	4.48	5.74	6.39	6.92	7.33	7.67
		(Tier 2): NIFTY Short Duration Debt Index								
	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index	6.64	6.81	4.85	5.03	4.63	4.79	4.65	4.81

Kotak FMP Series 304 - (3119D) - Growth, *Name of the Benchmark - NIFTY Long Duration Debt Index, Scheme Inception date is 30/12/2022. Mr. Deepak Agrawal & Mr. Manu Sharma have been managing the fund since 30/12/2022.

Kotak Dynamic Bond Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Composite Debt Index B-III/(Tier 2): NIFTY Composite Debt Index, Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

Kotak Floating Rate Fund - Growth, *Name of the Benchmark - NIFTY Short Duration Debt Index, Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Low Duration Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Low Duration Debt Index B-I/(Tier 2): NIFTY Low Duration Debt Index, Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak 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 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

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.



Name: Mr. Devender Singhal

Mr. Devender Singhal manages 24 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Debt Hybrid Fund - Growth (Dec. 02, '03), Kotak India Growth Fund Series-4 (Feb. 20, '18), Kotak Nifty 50 Value 20 ETF (Dec. 02, '15), Kotak Nifty Bank ETF (Dec. 04, '14), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Nifty PSU Bank ETF (Nov. 08, 07), Kotak Nifty 50 ETF (Feb. 02, '10), Kotak Nifty IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23, '22), Kotak Nifty India Consumption ETF (Jul. 28, '22), Kotak Nifty MNC ETF (Aug. 05, '22), Kotak S&P BSE Sensex ETF (Jun. 06, '08), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak S&P BSE Housing Index Fund (Aug. 28, '23) & Kotak Multi Asset Allocation Fund (Sep. 22, '23),

Business Experience

Mr. Devender has been associated with the Kotak Group since July 2007. He is managing the equity funds for Kotak AMC since August 2015. He is managing assets across multicap and hybrid strategies and has more than 22 years of experience in fund management and equity research of which last 15 years has been with Kotak. Prior to joining Kotak AMC he has been part of various PMS like Kotak, Religare, Karvy and PN 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 Alpha 50 ETF	Nifty Alpha 50 TRI	71.20	73.40	NA	NA	NA	NA	16.16	19.22
	Kotak Nifty Midcap 50 ETF	Nifty Midcap 50 TRI	58.31	58.90	NA	NA	NA	NA	28.87	29.62
	Kotak Nifty PSU Bank ETF	Nifty PSU Bank TRI	56.80	57.69	51.78	52.80	15.59	16.47	4.79	6.22
Bottom 3	Kotak Equity Savings Fund - Growth	Nifty Equity Savings Index	17.10	13.69	11.78	10.06	10.58	10.03	9.32	9.02
	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85+15 - Conservative Index	15.88	11.03	10.84	7.10	11.59	9.14	8.48	8.39
	Kotak Nifty Bank ETF	Nifty Bank TRI	13.85	14.09	15.04	15.33	10.96	11.54	10.74	11.13

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

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

Kotak Nifty 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 - Nifty Equity Savings Index, 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 Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015.

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



Name: Ms. Shibani Kurian

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

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

Business Experience

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

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

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

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak India EQ Contra Fund - Growth	(Tier 1): Nifty 500 TRI	42.24	33.81	25.36	21.79	20.23	18.34	14.58	14.41
	(Tier 2): Nifty 100 TRI								
Kotak Focused Equity Fund - Growth	(Tier 1): Nifty 500 TRI	27.11	33.81	18.93	21.79	NA	NA	17.40	18.70
	(Tier 2): Nifty 200 TRI								

Kotak India EQ Contra Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI/(Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI/(Tier 2): Nifty 200 TRI, Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.



Name: Mr. Manu Sharma

Mr. Manu Sharma manages 5 funds & All FMPs of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Savings Fund (Aug. 13, '04), Kotak Money Market Fund (Jul. 14, '03), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07), Kotak Floating Rate Fund (May. 14, '19) & All Kotak Fixed Maturity Plans.

Business Experience

Mr. Manu Sharma has over 17 years of experience in the fields of Fixed Income Fund Management, Operations, Finance Audit and Taxation. He joined Kotak AMC from Deskera Systems in September 2019 and was based out of Bangalore/Singapore for one year. Prior to it Mr. Manu was with Kotak AMC since September 2006 to June 2018 and has handled major assignments like the Fund Management, Operations and Finance for the KotakAMC.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak FMP Series 304 - (3119D) - Growth	NIFTY Long Duration Debt Index	9.15	8.35	NA	NA	NA	NA	8.27	7.98
	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index	7.47	7.40	5.21	5.27	NA	NA	6.45	6.70
	Kotak Money Market Fund - Growth	(Tier 1): NIFTY Money Market Index B-I (Tier 2): NIFTY Money Market Index	7.40	7.50 7.44	5.42	5.39 5.40	5.87	5.56 5.60	7.02	7.14
Bottom 3	Kotak FMP Series 292 - (1735D) - Growth	NIFTY Medium to Long Duration Debt Index	7.03	7.61	NA	NA	NA	NA	4.89	5.08
	Kotak Savings Fund - Growth	(Tier 1): NIFTY Ultra Short Duration Debt Index B-I	6.90	7.76	4.95	5.77	5.58	6.11	7.20	7.69
		(Tier 2): NIFTY Ultra Short Duration Debt Index		7.72		5.75		6.02		7.64
	Kotak Low Duration Fund - Growth	(Tier 1): NIFTY Low Duration Debt Index B-I	6.82	7.82	4.82	5.73	5.99	6.34	7.18	7.88
(Tier 2): NIFTY Low Duration Debt Index		7.58		5.50		6.14		7.76		

Kotak FMP Series 304 - (3119D) - Growth, *Name of the Benchmark - NIFTY Long Duration Debt Index, Scheme Inception date is 30/12/2022. Mr. Deepak Agrawal & Mr. Manu Sharma have been managing the fund since 30/12/2022.

Kotak Floating Rate Fund - Growth, *Name of the Benchmark - NIFTY Short Duration Debt Index, Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Money Market Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Money Market Index B-I / (Tier 2): NIFTY Money Market Index, Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak FMP Series 292 - (1735D) - Growth, *Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 13/08/2021. Mr. Deepak Agrawal has been managing the fund since 13/08/2021 & Mr. Manu Sharma has been managing the fund since 01/11/2022

Kotak Savings Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Ultra Short Duration Debt Index B-I / (Tier 2): NIFTY Ultra Short Duration Debt Index, Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 01/11/2022.

Kotak Low Duration Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Low Duration Debt Index B-I / (Tier 2): NIFTY Low Duration Debt Index, Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Manu Sharma has been managing the fund since 01/11/2022.



Name: Mr. Sunit Garg

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

Kotak Credit Risk Fund (May. 11, '10) & Kotak Medium Term Fund (Mar. 21, '14).

Business Experience

Mr. Sunit Garg has more than 16 years of experience in financial service industry in India. Out of which, more than 6 years has been with Kotak Mahindra Asset Management Company Limited. Prior to this he has worked with various Banks such as FirstRand Bank, Barclays Bank, ICICI Bank etc.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Credit Risk Fund - Growth	(Tier 1): NIFTY Credit Risk Bond Index C-III	7.28	9.87	4.45	8.41	5.69	9.05	7.35	9.24
	(Tier 2): NIFTY Credit Risk Bond Index		9.18		7.83		8.71		9.00
Kotak Medium Term Fund - Growth	(Tier 1): NIFTY Medium Duration Debt Index C-III	7.15	9.07	5.01	7.34	5.98	8.35	7.35	8.66
	(Tier 2): NIFTY Medium Duration Debt Index		7.50		5.00		7.45		7.96

Kotak Credit Risk Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Credit Risk Bond Index C-III / (Tier 2): NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg has been managing the fund since 01/11/2022.

Kotak Medium Term Fund - Growth, *Name of the Benchmark - (Tier 1): NIFTY Medium Duration Debt Index C-III / (Tier 2): NIFTY Medium Duration Debt Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg has been managing the fund since 01/11/2022.



Name: Mr. Nalin Rasik Bhatt

Mr. Nalin Rasik Bhatt manages 1 fund of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Infrastructure and Economic Reform Fund (Feb. 25, '08).

Business Experience

Mr. Nalin Bhatt has overall 20 years of experience spread over Equity Research and Fund Management. Prior to joining KMAMC, he has also worked at Motilal Oswal Securities Limited, Angel Broking Limited and Sushil Stock Brokers.

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	Nifty Infrastructure TRI	46.31	56.43	36.86	30.37	24.43	23.24	11.18	4.54

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - Nifty Infrastructure TRI, Scheme Inception date is 25/02/2008. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.



Name: Mr. Atul Bhole

Mr. Atul Bhole 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 Emerging Equity Fund (Mar. 30, '07), Kotak Equity Hybrid Fund (Nov. 25, '99).

Business Experience

Mr. Atul has over 18 years of experience in Indian equity markets. Prior to joining KMAMC, he has worked with DSP Asset Managers as SVPinvestments and Tata Asset Management Pvt Ltd as Fund Manager and Research analyst. He has also worked as research analyst in JP Morgan Services (India) Pvt. Ltd. and with State Bank of India.

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	35.40	55.19	26.37	32.42	23.14	25.29	14.72	16.45
	(Tier 2): Nifty Midcap 100 TRI		59.34		33.55		24.62		16.01
Kotak Equity Hybrid Fund - Growth	Nifty 50 Hybrid Composite Debt 65:35 Index	22.96	18.44	17.66	13.60	17.01	13.71	12.03	11.02

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. Atul Bhole has been managing the fund since 22/1/2024

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 growth option inception date is 3rd November 2014. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Mr. Atul Bhole has been managing the fund since 22/1/2024

**Name: Mr. Rohit Tandon**

Mr. Rohit Tandon 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 Bluechip Fund (Dec. 29, '98), Kotak Balanced Advantage Fund (Aug. 3, '18), Kotak Quant Fund (Aug. 2, '23).
Business Experience

Mr. Rohit has over 19 years of experience in equity research and fund management. Prior to joining KMAMC he was the Head (Equities) at Reliance Nippon Life Insurance. Before that he has worked with Max Life Insurance as Senior Fund Manager (Equities) for 14 years. He has also worked as a sell-side analyst in Power, Infrastructure & Capital Goods sectors in JP Morgan India for 4 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak Bluechip Fund - Growth	(Tier 1): Nifty 100 TRI	25.26	26.56	17.71	18.36	16.74	16.23	19.10	17.65
	(Tier 2): Nifty 50 TRI		24.35		18.15		16.29		17.06
Kotak Balanced Advantage Fund - Growth	Nifty 50 Hybrid Composite Debt 50:50 Index	16.51	15.95	10.98	11.63	11.76	12.43	10.66	11.30

Kotak Bluechip Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 100 TRI/(Tier 2): Nifty 50 TRI, ince inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Mr. Rohit Tandon has been managing the fund since 22/01/2024

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. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

**Name: Mr. Mandar Pawar**

Mr. Mandar Pawar manages 1 fund of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak ESG Exclusionary Strategy Fund (Dec. 11, '20).
Business Experience

Mr. Mandar has an overall industry experience of 19 years. He has been working with Kotak Mutual Fund as an analyst for 16 years. Prior to joining Kotak Mahindra Mutual Fund, he has worked as research analyst on sell-side with KR Choksey Securities and MF Global Sify Securities for a period of 3.5 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns(%) [^]	Benchmark Returns (%) ^{^*}
Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG TRI	25.70	28.55	14.27	17.20	NA	NA	13.27	17.50

Kotak ESG Exclusionary Strategy 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 & Mr. Mandar Pawar has been managing the scheme since 22/1/2024

IDCW HISTORY

Equity Schemes

Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Jan-23-24	10.8172	0.0918
Dec-26-23	10.7643	0.0501
Nov-28-23	10.7721	0.0622
Oct-23-23	10.7837	0.0635
Sep-25-23	10.767	0.0624
Aug-28-23	10.7887	0.0747

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 ELSS 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
Apr-12-23	14.528	0.0638
Mar-13-23	14.4361	0.0426
Dec-14-20	12.0606	0.0404
Nov-12-20	11.8299	0.0381
Oct-12-20	11.6235	0.0395
Sep-14-20	11.4749	0.0405

Kotak Equity Saving Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-21-20	11.3791	0.1253
Jun-22-20	11.1034	0.221
Dec-20-19	11.3744	0.0329
Sep-20-19	11.0934	0.1354
Jun-20-19	11.2538	0.1576
Mar-20-19	11.2372	0.1553

Kotak Infrastructure and Economic Reform Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-21-19	16.252	0.4356
Feb-28-18	20.5821	0.625
Feb-23-17	17.5644	0.5
Jun-23-15	15.2601	0.5

Hybrid Schemes

Kotak Equity Hybrid Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	17.878	0.089
Sep-25-20	15.192	0.077
Jun-12-20	13.671	0.068
Dec-26-19	15.994	0.139
Sep-25-19	15.339	0.1301
Jun-25-19	15.572	0.1398

Kotak Debt Hybrid Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-24	12.751	Individual/ HUF: 0.0953 Others: 0.0953
Dec-12-23	12.5494	Individual/ HUF: 0.0871 Others: 0.0871
Nov-13-23	12.2863	Individual/ HUF: 0.107 Others: 0.107

Kotak Debt Hybrid Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	15.0172	Individual/ HUF: 0.2942 Others: 0.2942
Mar-22-21	14.6143	Individual/ HUF: 0.2468 Others: 0.2468
Dec-22-20	14.3163	Individual/ HUF: 0.1881 Others: 0.1881

ETF Schemes**Kotak Nifty PSU Bank ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	334.3964	0.2
Feb-21-13	358.8668	19.00

Kotak S&P BSE Sensex ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-11-17	297.6072	7.50
Mar-10-17	297.6072	7.50
Jun-18-13	201.3164	7.00

Kotak Nifty 50 ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	904.9522	10.00
May-06-16	785.7880	11.00
May-06-13	613.1266	11.00

Debt Schemes**Kotak Bond Fund Regular Plan - Quarterly IDCW Option**

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	13.01	Individual/ HUF: 0.0557 Others: 0.0557
Sep-21-20	12.6259	Individual/ HUF: 0.041 Others: 0.041
Dec-20-19	12.139	Individual/ HUF: 0.3879 Others: 0.3592

Kotak Bond Fund Regular Plan - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-20-14	21.2977	Individual/ HUF: 0.2158 Others: 0.2067
Mar-20-13	22.5941	Individual/ HUF: 1.4008 Others: 1.2006

Kotak Bond Short Term Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	10.1208	Individual/ HUF: 0.0767 Others: 0.0767
Aug-12-21	10.1062	Individual/ HUF: 0.0621 Others: 0.0621
Jun-14-21	10.1114	Individual/ HUF: 0.0599 Others: 0.0599

Kotak Bond Short Term Fund - Half Yearly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-22-21	14.8013	Individual/ HUF: 0.2087 Others: 0.2087
Sep-21-20	14.5527	Individual/ HUF: 0.0102 Others: 0.0102
Mar-20-19	12.6446	Individual/ HUF: 0.0039 Others: 0.0036

Kotak Bond Short Term-Standard IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-21	10.0456	Individual/ HUF: 0.0456 Others: 0.0456

Kotak Credit Risk Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.5102	Individual/ HUF: 0.0217 Others: 0.0217
Oct-12-20	10.4296	Individual/ HUF: 0.0664 Others: 0.0664
Sep-14-20	10.4173	Individual/ HUF: 0.0842 Others: 0.0842

Kotak Credit Risk Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.4909	Individual/ HUF: 0.1018 Others: 0.1018
Sep-21-20	11.1727	Individual/ HUF: 0.2223 Others: 0.2223
Jun-22-20	10.9416	Individual/ HUF: 0.1109 Others: 0.1109

Kotak Credit Risk Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.7312	Individual/ HUF: 0.6454 Others: 0.6454
Mar-12-20	11.0635	Individual/ HUF: 0.7027 Others: 0.6507
Mar-12-19	10.8959	Individual/ HUF: 0.4539 Others: 0.4203

Kotak Savings Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-24	10.7769	Individual/ HUF: 0.0641 Others: 0.0641
Dec-12-23	10.7615	Individual/ HUF: 0.0488 Others: 0.0488
Nov-13-23	10.7726	Individual/ HUF: 0.0599 Others: 0.0599

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
May-12-23	1043.519	Individual/ HUF: 4.0825 Others: 4.0825
Apr-12-23	1045.399	Individual/ HUF: 6.6895 Others: 6.6895
Mar-13-23	1039.0926	Individual/ HUF: 3.8351 Others: 3.8351

Kotak Corporate Bond Fund - Regular Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-20-17	1070.4266	Individual/ HUF: 15.966 Others: 14.7922
Mar-20-17	1062.9423	Individual/ HUF: 11.1398 Others: 10.3208
Dec-20-16	1070.3117	Individual/ HUF: 17.6919 Others: 16.3912

Kotak Gilt Fund Regular Plan - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	15.0693	Individual/ HUF: 0.1522 Others: 0.1522
Sep-21-20	14.6362	Individual/ HUF: 0.0417 Others: 0.0417
Jun-22-20	15.4225	Individual/ HUF: 0.8284 Others: 0.8284

Kotak Gilt Fund PF and Trust Plan - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-20-23	11.9068	Individual/ HUF: 0.1912 Others: 0.1912
Sep-20-23	11.9139	Individual/ HUF: 0.1915 Others: 0.1915
Jun-20-23	11.9407	Individual/ HUF: 0.1922 Others: 0.1922

Kotak Money Market Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-24	1057.353	Individual/ HUF: 6.8084 Others: 6.8084
Dec-12-23	1056.078	Individual/ HUF: 5.5336 Others: 5.5336
Nov-13-23	1056.687	Individual/ HUF: 6.1426 Others: 6.1426

Kotak NIFTY 1D Rate Liquid ETF - Daily IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-31-24	1000	0.17513
Dec-31-23	1000	0.17876
Nov-30-23	1000	0.17937
Oct-31-23	1000	0.17947
Sep-29-23	1000	0.53913

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

Record Date	Cum IDCW NAV	₹/Unit
May-12-23	10.48	Individual/ HUF: 0.0626 Others: 0.0626
Apr-12-23	10.533	Individual/ HUF: 0.0718 Others: 0.0718
Mar-13-23	10.4919	Individual/ HUF: 0.0595 Others: 0.0595

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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Ajmer: 0145-2628881	Hubli: 0836-2353540	New Delhi: 011-41100860-65
Aligarh: 0571 2742764	Hyderabad: 040-23314029/52/53	Panipat: 180-4022062/2632062
Allahabad: 9918333350	Indore: 0731-4971967	Patiala: 0175-5205268
Ambala: 0171-2631572/4003033	Jabalpur : 0761-2450711	Patna: 9709015898
Amritsar: 9988637366	Jaipur: 0141-2373879/2373887	Pondicherry: 0413-4206083
Anand: 02692-249259	Jalandhar: 0181-2233481/82	Pune: 020-25648111/112/113
Aurangabad: 9158016627	Jalgaon: 0257-2237131/ 32	Raipur: 0771- 2887699
Bangalore: 080 – 61874600/01/02/03	Jammu: 0191-2470779	Rajkot: 0281-6620735
Bareilly: 0581-2510521	Jamnapur: 0288-2555589	Ranchi: 9905129459
Belgaum: 8050001089	Jamshedpur: 0657-2317041	Rohtak: 0180-4022062/01262256062
Bhavnagar: 0278-3003130/2519544	Jodhpur: 0291-2630625	Rourkela: 8114392772/0661-2500981
Bhilai: 0788-2289385	Kanpur: 9919448821 /8176054641	Saharanpur: 0132-2724757
Bhopal: 0755-2551449	Kolhapur: 0231-6610390/91	Salem: 0427-4960766
Bhubaneswar: 8114392770	Kolkata: 033-46021037	Shimla: +911772807911
Bhuj: 02832-221572	Kolkata - Dalhousie Square: 9830913413	Siliguri: 0353-2522012
Calicut: 0495 2701031	Kota: 0744-2504038	Surat: 0261-4896767/ 2474596
Chandigarh: 0172-4671885/0172-5049476	Kottayam: 0481-2577077	Thane [Mumbai]: 022-25348353/54
Chennai: 044-28221333/ 28220500	Lucknow: 0522 - 4021168/69	Thrissur: 9072402033
Cochin: 0484-4851170/9745005122	Ludhiana: 0161-4646602/04	Trichy: 9693410167
Coimbatore: 7094877333	Madurai: 0452-4202138	Trivandrum: 0471-2722299
Cuttack: 8114392771/0671-2411590	Mangalore: 0824-4112006	Udaipur: 0294-2420005
Dehradun: 0135-2742900	Meerut: 0121-2658105	Vadodara: 0265-2334012 / 2354012
Dhanbad: 9334235493	Moradabad: 8048893330	Vapi: (0260)2400587
Dibrugarh: 7896502266	Mumbai (Registered Office): 022-61660001	Varanasi: 0542-2220727
Durgapur: 9073670769	Mumbai (Borivali): 8879234246/8879236194	Vijayawada: 0866-2484895
Fort, Mumbai: 8657992270 / 8657992271	Mumbai [12Bkc]: (022) 662185210	Vishakhapatnam: 0891-2552145
Goa: 0832-6650490/6653185	Mumbai [Goregaon]: 022-66056825	
Gorakhpur: 0551-2204127	Mysore: 0821-4267788	

For details contact us at:

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Website: www.kotakamc.com.

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

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

Celebrating



Anniversary!

Kotak Gilt Fund

Kotak Bluechip Fund

Kotak Banking and PSU Debt Fund

Scheme Inception Date: 29th December 1998

 <p>Low High Investors understand that their principal will be at moderate risk.</p>	<p>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.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a long investment horizon. Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities. 	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk Interest Rate Risk</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Relatively Low</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High</td> <td>A-III</td> <td></td> <td></td> </tr> </tbody> </table>	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		
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Moderate																						
Relatively High	A-III																					
 <p>Low High Investors understand that their principal will be at very high risk.</p>	<p>KOTAK BLUECHIP FUND (Large cap fund - An open-ended equity scheme predominantly investing in large cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth. Investment in portfolio of predominantly equity & equity related securities of large cap companies. 	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk Interest Rate Risk</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Relatively Low</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High</td> <td></td> <td>B-III</td> <td></td> </tr> </tbody> </table>	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	
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*Investors should consult their financial advisor if in doubt about whether the product is suitable for them.

The above riskometer is based on the scheme portfolio as on 31st January 2024. 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.