

Kotak Multicap Fund

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

30th November 2024



Fund Facts

Allotment Date: 29 September 2021.

Benchmark: Nifty 500 Multicap
50:25:25 TRI

AUM: ₹15,816.46 crs



Fund Manager*

Mr. Devender Singhal &
Mr. Abhishek Bisen



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



Risk Ratios

| | |
|----------------------------------|--------|
| Standard Deviation ^{\$} | 14.54% |
| Beta ^{\$} | 0.99 |
| Sharpe ^{\$} | 1.21 |
| Portfolio Turnover | 56.28% |
| (P/E) | 20.15 |
| P/BV | 3.24 |



Total Expense Ratio**

Regular Plan: 1.65%
Direct Plan: 0.39%



About the Fund

- A dynamic fund investing across large, mid, and small caps, allocating 25-50% to each market segment.
- Invests in Sectoral leaders, with a special emphasis of investing in companies that are likely to deliver higher earnings growth than the respective industry in the coming years.



Portfolio Action

- The month of November was abuzz with election news both India and in US. The election of Donald Trump as the US President with his promise of cutting corporate taxes and increasing domestic manufacturing created a huge positive sentiment for US equities and resulted in large flows into the US market and away emerging markets. India was also not left untouched and saw a massive outflows with relentless selling by the FPIs.
- Earnings numbers continued to be lacklustre in the month of November and that also didn't give any big respite to FPI selling. The selling pressure continued for the major part of the month with few large states undergoing elections. A strong victory by the ruling party in the state of Maharashtra gave the market some confidence about the political stability.
- There are some green shoots of rural recovery with a positive commentary coming from the companies dealing at the lowest end of consumption. The marriage season has also led to some positivity around the consumption demand but the continuity of the same has to be monitored.
- We expect the growth trajectory for domestic-oriented businesses to be more resilient than those with global linkages. We also expect the government to start spending more and capex spends to increase over the next few months. Crude oil prices are very volatile but have slid down in favour of India. Any price below USD 70 per barrel is very good for both our current account as well as corporate profitability.
- We have inched up our equity exposure slightly as the valuations become a bit more attractive. We are overweight on sectors like Auto, Information Technology, and select consumer names. We have also increased our weight in select financials.
- We have built a portfolio of companies which are not only having strong balance sheets but are also likely to deliver better earnings growth than the broader market over the next two years.



Market Cap^^

| Month | Large (%) | Mid (%) | Small (%) | Debt & Money Market (%) |
|--------------|-----------|---------|-----------|-------------------------|
| November-24 | 40.17 | 26.94 | 29.83 | 3.06 |
| October-24 | 41.68 | 26.96 | 28.67 | 2.69 |
| September-24 | 40.78 | 27.13 | 29.47 | 2.62 |
| August-24 | 38.91 | 26.53 | 31.30 | 3.26 |
| July-24 | 45.54 | 24.90 | 28.93 | 0.63 |
| June-24 | 42.26 | 25.47 | 29.65 | 2.62 |



Top 10 Stocks^^

| Stocks | % to Net Assets | Stocks | % to Net Assets |
|--|-----------------|-------------------------------------|-----------------|
| Maruti Suzuki India Limited | 5.46% | Hindustan Petroleum Corporation Ltd | 2.83% |
| Hero MotoCorp Ltd. | 4.60% | Swiggy Ltd | 2.78% |
| Oracle Financial Services Software Ltd | 4.06% | Zomato Ltd. | 2.74% |
| State Bank Of India | 3.98% | Hindustan Unilever Ltd. | 2.44% |
| Mphasis Ltd | 3.11% | Power Finance Corporation Ltd. | 2.43% |

Top 10 Sector^^

| Sector | 30th November 2024 | | | 31st October 2024 | | | 30th September 2024 | | |
|------------------------------------|--------------------|-----------|-------|-------------------|-----------|-------|---------------------|-----------|-------|
| | Scheme | Benchmark | Ow/Uw | Scheme | Benchmark | Ow/Uw | Scheme | Benchmark | Ow/Uw |
| Financial Services | 19.84 | 26.52 | -6.68 | 20.57 | 26.35 | -5.78 | 19.35 | 25.47 | -6.11 |
| Information Technology | 13.22 | 8.94 | 4.28 | 13.70 | 8.48 | 5.22 | 12.81 | 8.35 | 4.46 |
| Automobile and Auto Components | 11.09 | 6.49 | 4.59 | 12.12 | 6.64 | 5.48 | 12.83 | 6.99 | 5.85 |
| Consumer Services | 11.05 | 3.63 | 7.42 | 8.58 | 3.47 | 5.11 | 8.98 | 3.58 | 5.40 |
| Oil, Gas & Consumable Fuels | 5.82 | 6.07 | -0.25 | 6.40 | 6.27 | 0.13 | 7.06 | 6.65 | 0.41 |
| Fast Moving Consumer Goods | 5.74 | 6.11 | -0.38 | 6.89 | 6.28 | 0.61 | 6.96 | 6.40 | 0.55 |
| Construction | 4.81 | 3.11 | 1.70 | 5.23 | 3.10 | 2.13 | 5.13 | 3.07 | 2.06 |
| Capital Goods | 4.60 | 8.22 | -3.62 | 3.59 | 8.13 | -4.54 | 3.23 | 8.23 | -5.00 |
| Media, Entertainment & Publication | 4.10 | 0.47 | 3.63 | 4.47 | 0.47 | 4.00 | 4.58 | 0.48 | 4.10 |
| Power | 3.84 | 2.74 | 1.10 | 4.30 | 2.95 | 1.35 | 4.44 | 3.01 | 1.43 |

^^Source: <https://www.kotakmf.com/mutual-funds/equity-funds/kotak-multicap-fund/reg-g>

OW – Overweight, UW – Underweight

What In and What's Out: November 2024\$

| New Entry | Complete Exit |
|---|--|
| Ashok Leyland Ltd. | Carborundum Universal Ltd. |
| Indus Towers Ltd. (Erstwhile Bharti Infratel Limited) | Samvardhana Motherson International Ltd. (Erstwhile Motherson Sumi Systems Ltd.) |
| NTPC Green Energy Ltd. | United Spirits Ltd. |
| Shree Cement Ltd. | |
| Swiggy Ltd. | |

Scheme Performance - Regular Plan Growth Option

| September 29, 2021 | Kotak Multicap Fund - Reg - Growth | Nifty 500 Multicap 50:25:25 TRI # | ALPHA | Nifty 50 TRI ## | Kotak Multicap Fund - Reg - Growth (₹) | Nifty 500 Multicap 50:25:25 TRI # (₹) | Nifty 50 TRI ## (₹) |
|--------------------|------------------------------------|-----------------------------------|-------|-----------------|--|---------------------------------------|---------------------|
| Since Inception | 22.49% | 17.70% | 4.79% | 11.56% | 19,021 | 16,763 | 14,143 |
| Last 1 Year | 38.18% | 29.27% | 8.92% | 21.27% | 13,818 | 12,927 | 12,127 |
| Last 3 Years | 25.92% | 19.48% | 6.44% | 13.76% | 19,967 | 17,058 | 14,723 |

Scheme Inception date is 29/09/2021. 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). 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/2024/90 dated June 27, 2024, 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.

Scheme Performance - Direct Plan Growth Option

| September 29, 2021 | Kotak Multicap Fund - Dir - Growth | Nifty 500 Multicap 50:25:25 TRI # | ALPHA | Nifty 50 TRI ## | Kotak Multicap Fund - Dir - Growth (₹) | Nifty 500 Multicap 50:25:25 TRI # (₹) | Nifty 50 TRI ## (₹) |
|--------------------|------------------------------------|-----------------------------------|--------|-----------------|--|---------------------------------------|---------------------|
| Since Inception | 24.38% | 17.70% | 6.68% | 11.56% | 19,968 | 16,763 | 14,143 |
| Last 1 Year | 39.98% | 29.27% | 10.71% | 21.27% | 13,998 | 12,927 | 12,127 |
| Last 3 Years | 27.85% | 19.48% | 8.37% | 13.76% | 20,898 | 17,058 | 14,723 |

Scheme Inception date is 29/09/2021. 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 direct 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). 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/2024/90 dated June 27, 2024, 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.

SIP Performance - Regular Plan Growth Option

| Monthly SIP of Rs 10,000 | Since Inception | 3 Years | 1 Year |
|---|-----------------|--------------|--------------|
| Total amount invested (₹) | 3,90,000 | 3,60,000 | 1,20,000 |
| Total Value as on November 29, 2024 (₹) | 6,27,089 | 5,70,043 | 1,32,919 |
| Scheme Returns (%) | 30.66 | 32.31 | 20.70 |
| Nifty 500 Multicap 50:25:25 (TRI) Returns (%) | 23.80 | 25.05 | 15.30 |
| Alpha* | 6.86 | 7.26 | 5.40 |
| Nifty 500 Multicap 50:25:25 (TRI) (₹)# | 5,67,015 | 5,17,163 | 1,29,617 |
| Nifty 50 (TRI) (₹)^ | 5,01,534 | 4,59,240 | 1,26,207 |
| Nifty 50 (TRI) Returns (%) | 15.71 | 16.50 | 9.80 |

Scheme Inception : - September 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/2024/90 dated June 27, 2024, 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.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,
https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Regular_Plan

SIP Performance - Direct Plan Growth Option

| Monthly SIP of Rs 10,000 | Since Inception | 3 Years | 1 Year |
|---|-----------------|--------------|--------------|
| Total amount invested (₹) | 3,90,000 | 3,60,000 | 1,20,000 |
| Total Value as on November 29, 2024 (₹) | 6,44,177 | 5,84,329 | 1,33,893 |
| Scheme Returns (%) | 32.52 | 34.19 | 22.31 |
| Nifty 500 Multicap 50:25:25 (TRI) Returns (%) | 23.80 | 25.05 | 15.30 |
| Alpha* | 8.72 | 9.15 | 7.01 |
| Nifty 500 Multicap 50:25:25 (TRI) (₹)# | 5,67,015 | 5,17,163 | 1,29,617 |
| Nifty 50 (TRI) (₹)^ | 5,01,534 | 4,59,240 | 1,26,207 |
| Nifty 50 (TRI) Returns (%) | 15.71 | 16.50 | 9.80 |

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*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 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

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

**Total Expense Ratio includes applicable B30 fee and GST as on 30th November 2024..

Riskometer



The above riskometer is based on the scheme portfolio as on 30th November 2024. An addendum may be issued or updated on the website for new riskometer.

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Investors may consult their financial expert before making any investment decision.

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