

Kotak Healthcare Fund

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

30th November 2024



Fund Facts

Allotment Date: 11 December 2023.

Benchmark: Nifty Healthcare Index TRI

AUM: ₹418.74 crs



Fund Manager*

Ms. Shibani Sircar Kurian, Mr. Dhananjay Tikariha & 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 [§]	13.13%
Beta [§]	0.84
Sharpe [§]	2.05
Portfolio Turnover	34.78%
(P/E)	53.22
P/BV	6.03



Total Expense Ratio**

Regular Plan: 2.39%
Direct Plan: 0.74%



About the Fund

- The fund invests in securities of companies engaged in Pharma, Healthcare, and allied sectors.
- The Fund uses a bottom-up approach to select stocks, evaluating companies based on their business, management, and valuation to identify those offering growth at a reasonable price.
- The fund has flexibility to invest across all market capitalisation.



Portfolio Action

- Indian Pharma Market continues to grow at high single digits and better run companies have been able to grow faster than IPM consistently with steady profitability. Companies which have been able to build strong brands in chronic therapies are growing faster than the market with improving profitability.
- US generics pricing pressure is abating and the fund has exposure to companies benefitting from the same.
- We are positive on Domestic Branded generics and CDMO. Domestic Branded business has structural growth because of improving affordability and access to healthcare. CDMO players are expected to have strong growth in the medium term driven by increasing share of Indian companies.
- We are close to equal weight in Hospitals and diagnostics, though the growth in these segments is structural, valuations for some of the names do no leave any upside.
- Hospitals segment continues to grow on the back of moderate ARPOB improvement and bed addition. Medium term outlook is strong because of strong bed addition pipeline. Major portion of bed addition is brownfield for leading hospitals allowing faster breakeven and higher RoCEs



Market Cap^{^^}

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
November-24	41.10	25.11	32.95	0.84
October-24	41.91	26.96	30.17	0.96
September-24	42.80	27.79	28.35	1.06
August-24	43.58	28.37	27.10	0.95
July-24	47.40	23.93	26.91	1.76
June-24	45.04	30.65	22.67	1.64



Top 10 Stocks^{^^}

Stocks	% to Net Assets	Stocks	% to Net Assets
Sun Pharmaceuticals Industries Ltd.	14.97%	Orchid Pharma Ltd.	4.00%
Cipla Ltd.	6.78%	JB Chemicals & Pharmaceuticals Ltd.	3.94%
Divi s Laboratories Ltd.	5.31%	Apollo Hospitals Enterprises Ltd.	3.91%
Innova Captabs Ltd	4.34%	Max Healthcare Institute Ltd.	3.91%
Jubilant Pharmova Limited	4.13%	Torrent Pharmaceuticals Ltd.	3.89%

Top Sector^^

Sector	30th November 2024			31st October 2024			30th September 2024		
	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw
Healthcare	98.67	100.00	-1.33	98.75	100.00	-1.25	98.71	100.00	-1.29
Not Classified	1.33		1.33	1.25		1.25	1.29		1.29

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

OW – Overweight, UW – Underweight

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

New Entry	Complete Exit
-	-

Scheme Performance - Regular Plan Growth Option

December 11, 2023	Kotak Healthcare Fund - Reg - Growth	Nifty Healthcare Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Healthcare Fund - Reg - Growth (₹)	Nifty Healthcare Index TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception (simple annualized)	39.26%	40.22%	-0.96%	16.79%	13,808	13,901	11,628
Last 6 Months (simple annualized)	50.49%	40.55%	9.94%	15.62%	12,517	12,022	10,779

Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023. 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.

Scheme Performance - Direct Plan Growth Option

December 11, 2023	Kotak Healthcare Fund - Dir - Growth	Nifty Healthcare Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Healthcare Fund - Dir - Growth (₹)	Nifty Healthcare Index TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception (simple annualized)	41.58%	40.22%	1.36%	16.79%	14,033	13,901	11,628
Last 6 Months (simple annualized)	52.56%	40.55%	12.01%	15.62%	12,621	12,022	10,779

Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023. 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). 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	6 Month
Total amount invested (₹)	1,20,000	60,000
Total Value as on November 29, 2024 (₹)	1,42,244	65,553
Scheme Returns (%)	36.54	36.09
Nifty Healthcare Index (TRI) Returns (%)	29.12	16.64
Alpha*	7.41	19.46
Nifty Healthcare Index (TRI) (₹)#	1,37,893	62,696
Nifty 50 (TRI) (₹)^	1,25,789	59,156
Nifty 50 (TRI) Returns (%)	9.17	-4.87

Scheme Inception : - December 11, 2023. 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	6 Month
Total amount invested (₹)	1,20,000	60,000
Total Value as on November 29, 2024 (₹)	1,43,576	65,873
Scheme Returns (%)	38.83	38.40
Nifty Healthcare Index (TRI) Returns (%)	29.12	16.64
Alpha*	9.71	21.76
Nifty Healthcare Index (TRI) (₹)#	1,37,893	62,696
Nifty 50 (TRI) (₹)^	1,25,789	59,156
Nifty 50 (TRI) Returns (%)	9.17	-4.87

Scheme Inception : - December 11, 2023. 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.

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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: ICRA MFI 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



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

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