

Kotak Flexicap Fund

An open ended dynamic equity scheme investing across large cap, mid cap, small cap stock.

30th November 2024



Fund Facts

Allotment Date: 11 September 2009.

Benchmark: Nifty 500 TRI (Tier 1)
Nifty 200 TRI (Tier 2)

AUM: ₹51,275.67 crs



Fund Manager*

Mr. Harsha Upadhyaya



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 ^{\$}	12.80%
Beta ^{\$}	0.92
Sharpe ^{\$}	0.75
Portfolio Turnover	17.91%
(P/E)	24.78
P/BV	3.95



Total Expense Ratio**

Regular Plan: 1.46%
Direct Plan: 0.61%



About the Fund

- It strives to focus on top-down sectoral approach supplemented by bottom-up stock picks
- Focus on select sectors of economy with concentrated bets diversified at stock level
- Flexibility to invest across market capitalization.



Portfolio Action

- Indian Equities have come off in the past few weeks driven by slowing economy, lacklustre earnings season and significant FII selling.
- Currently, the investment focus is on businesses that have reasonable visibility on earnings going forward.
- Top overweight sectors – Capital Goods, Cement and Chemicals; we expect industry fundamentals to get better.
- The key underweight sectors in the portfolio are – Financials, FMCG and Consumer Durables.
- Currently, the largecap allocation is about 73%. Midcap allocation is about 19%.



Market Cap^{^^}

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
November-24	73.12	18.89	6.58	1.41
October-24	72.75	19.66	6.26	1.33
September-24	73.16	20.13	5.26	1.45
August-24	73.27	20.14	5.45	1.14
July-24	72.42	20.79	5.07	1.72
June-24	71.53	24.79	3.11	0.57



Top 10 Stocks^{^^}

Stocks	% to Net Assets	Stocks	% to Net Assets
ICICI Bank Ltd.	6.72%	State Bank Of India	3.89%
Bharat Electronics Ltd.	5.83%	Ultratech Cement Ltd.	3.82%
HDFC Bank Ltd.	5.60%	Axis Bank Ltd.	3.55%
Infosys Ltd.	4.17%	Jindal Steel & Power Ltd.	3.36%
Larsen And Toubro Ltd.	4.14%	Zomato Ltd.	2.82%

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	24.59	29.15	-4.56	24.80	28.98	-4.18	23.30	27.94	-4.64
Capital Goods	9.89	5.80	4.09	9.78	5.67	4.11	9.31	5.69	3.62
Information Technology	9.25	10.21	-0.97	8.67	9.64	-0.97	8.41	9.49	-1.08
Automobile and Auto Components	8.38	6.88	1.50	8.85	7.00	1.85	9.19	7.44	1.75
Oil, Gas & Consumable Fuels	7.30	7.58	-0.28	7.73	7.82	-0.09	8.50	8.27	0.22
Chemicals	6.41	2.17	4.24	6.41	2.21	4.21	6.46	2.20	4.26
Construction Materials	6.19	1.99	4.20	6.12	2.00	4.12	6.14	1.97	4.17
Construction	5.25	3.04	2.21	5.34	2.99	2.35	5.22	2.90	2.31
Metals & Mining	4.31	3.29	1.03	4.47	3.39	1.08	4.79	3.48	1.31
Healthcare	3.39	6.23	-2.84	3.59	6.32	-2.74	3.60	5.97	-2.37

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

OW – Overweight, UW – Underweight

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

New Entry	Complete Exit
Swiggy Ltd.	Waaree Energies Ltd.

Scheme Performance - Regular Plan Growth Option

Sep 11, 2009	Kotak Flexi Cap Fund - Reg - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexi Cap Fund - Reg - Growth (₹)	Nifty 500 TRI # (Tier 1) (₹)	Nifty 200 TRI # (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	14.71%	13.47%	1.24%	13.14%	1.57%	12.48%	80,855	68,543	65,562	59,944
Last 1 Year	28.29%	27.29%	0.99%	26.38%	1.90%	21.27%	12,829	12,729	12,638	12,127
Last 3 Years	16.73%	16.89%	-0.16%	15.93%	0.80%	13.76%	15,906	15,969	15,582	14,723
Last 5 Years	16.75%	19.44%	-2.70%	18.20%	-1.46%	16.21%	21,705	24,337	23,095	21,208

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). 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

January 01, 2013	Kotak Flexi Cap Fund - Dir - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexi Cap Fund - Dir - Growth (₹)	Nifty 500 TRI # (Tier 1) (₹)	Nifty 200 TRI # (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	17.41%	15.23%	2.18%	14.75%	2.66%	13.84%	67,708	54,142	51,522	46,895
Last 1 Year	29.40%	27.29%	2.10%	26.38%	3.01%	21.27%	12,940	12,729	12,638	12,127
Last 3 Years	17.78%	16.89%	0.90%	15.93%	1.85%	13.76%	16,341	15,969	15,582	14,723
Last 5 Years	17.83%	19.44%	-1.61%	18.20%	-0.37%	16.21%	22,736	24,337	23,095	21,208

Scheme Inception date is 11/09/2009. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 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	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	18,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on November 29, 2024 (₹)	69,07,952	27,21,633	15,59,651	9,86,327	4,87,427	1,28,827
Scheme Returns (%)	15.83	15.64	17.37	20.00	20.74	14.02
Nifty 500 (TRI) Returns (%)	15.21	16.83	19.11	22.00	21.42	13.21
Alpha*	0.62	-1.19	-1.73	-2.00	-0.67	0.80
Nifty 500 (TRI) (₹)#	65,35,923	29,00,769	16,58,957	10,35,162	4,92,003	1,28,331
Nifty 200 (TRI) Returns (%)	14.73	16.17	18.15	20.70	20.00	12.12
Alpha*	1.10	-0.53	-0.77	-0.70	0.74	1.90
Nifty 200 (TRI) Returns (₹)#	62,65,545	27,99,821	16,03,278	10,03,138	4,82,420	1,27,652
Nifty 50 (TRI) (₹)^	57,71,590	26,35,378	15,07,646	9,41,398	4,59,240	1,26,207
Nifty 50 (TRI) Returns (%)	13.80	15.04	16.42	18.08	16.50	9.80

Scheme Inception : - September 11, 2009. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. 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	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	14,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on November 29, 2024 (₹)	43,24,329	28,84,872	16,19,523	10,12,798	4,94,662	1,29,451
Scheme Returns (%)	17.34	16.72	18.43	21.09	21.80	15.03
Nifty 500 (TRI) Returns (%)	16.45	16.83	19.11	22.00	21.42	13.21
Alpha*	0.89	-0.10	-0.68	-0.90	0.39	1.81
Nifty 500 (TRI) (₹)#	40,75,281	29,00,769	16,58,957	10,35,162	4,92,003	1,28,331
Nifty 200 (TRI) Returns (%)	15.82	16.17	18.15	20.70	20.00	12.12
Alpha*	1.52	0.56	0.28	0.40	1.80	2.91
Nifty 200 (TRI) Returns (₹)#	39,09,213	27,99,821	16,03,278	10,03,138	4,82,420	1,27,652
Nifty 50 (TRI) (₹)^	36,26,205	26,35,378	15,07,646	9,41,398	4,59,240	1,26,207
Nifty 50 (TRI) Returns (%)	14.68	15.04	16.42	18.08	16.50	9.80

Scheme Inception : - January 04, 2013. 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: 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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