

Kotak Technology Fund

Technology Fund - An open-ended equity scheme investing in Technology & technology related Sectors

30th November 2024



Fund Facts

Allotment Date: 04 March 2024.

Benchmark: BSE Teck Index (TRI)

AUM: ₹586.39 crs



Fund Manager*

Ms. Shibani Sircar Kurian &
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

Portfolio Turnover	13.25%
(P/E)	41.69
P/BV	7.67



Total Expense Ratio**

Regular Plan: 2.39%
Direct Plan: 0.96%



About the Fund

- The fund predominantly invests in securities engaged in technology & technology related Sectors.
- The focus is on investing in high-quality businesses led by strong management, achieving robust returns on capital, and available at reasonable valuations.
- The fund has flexibility to invest across all market capitalization.



Portfolio Action

- The technology sector had witnessed a slowdown in revenue growth primarily on the back of slowdown in discretionary tech spends which had moved up sharply during Covid. However, now there are nascent signs of revival especially in verticals such as BFSI and hi-tech and in geographies such as North America.
- The structural demand for technology remains intact and adoption of AI/ Gen AI would be a key technological factor that could drive medium term growth.
- The return of discretionary tech spends in large verticals would depend a lot on global macro certainty returning and to that extent the policy rate cut cycle by the US Fed is important.
- The fund is has exposure to large cap IT names wherein valuations are favourable and select mid cap names where the visibility of growth ahead of industry is high
- The fund also has select exposure to the media sector, telecom and to new age tech companies.



Market Cap^{^^}

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
November-24	66.78	17.51	11.84	3.87
October-24	65.62	16.82	11.77	5.79
September-24	64.83	17.37	12.49	5.31
August-24	63.49	13.05	15.20	8.26
July-24	70.09	13.47	11.74	4.70
June-24	70.16	13.73	13.93	2.18



Top 10 Stocks^{^^}

Stocks	% to Net Assets	Stocks	% to Net Assets
Infosys Ltd.	21.76%	HCL Technologies Ltd.	4.45%
Bharti Airtel Ltd	12.33%	Mphasis Ltd	3.32%
Tata Consultancy Services Ltd.	9.17%	Wipro Ltd.	3.08%
Tech Mahindra Ltd.	7.81%	Persistent Systems Limited	2.80%
Zomato Ltd.	5.94%	Ltimindtree Limited	2.24%

Top Sector^^

Sector	30th November 2024			31st October 2024			30th September 2024		
	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw
Information Technology	64.25	75.61	-11.35	62.55	74.70	-12.15	60.99	74.16	-13.18
Telecommunication	16.52	22.93	-6.41	17.02	23.78	-6.76	17.88	24.15	-6.27
Consumer Services	12.18	0.11	12.07	11.63	0.11	11.52	12.63	0.11	12.52
Media, Entertainment & Publication	2.34	1.35	0.99	2.50	1.41	1.09	2.65	1.58	1.08
Services	1.53	-	1.53	1.50	-	1.50	1.35	-	1.35
Capital Goods	0.94	-	0.94	-	-	-	-	-	-
Consumer Durables	0.80	-	0.80	0.75	-	0.75	0.73	-	0.73

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

OW – Overweight, UW – Underweight

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

New Entry	Complete Exit
Coforge Ltd.	TBO TEK Ltd.
Kaynes Technology India Pvt. Ltd.	
Swiggy Ltd.	

Scheme Performance - Regular Plan Growth Option

March 04, 2024	Kotak Technology Fund - Reg - Growth	BSE Teck TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Reg - Growth (₹)	BSE Teck TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception (simple annualized)	34.51%	24.30%	10.22%	11.87%	12,553	11,797	10,878
Last 6 Months (simple annualized)	59.60%	51.78%	7.82%	15.62%	12,972	12,582	10,779

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024. 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). 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

March 04, 2024	Kotak Technology Fund - Dir - Growth	BSE Teck TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Dir - Growth (₹)	BSE Teck TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception (simple annualized)	36.34%	24.30%	12.04%	11.87%	12,688	11,797	10,878
Last 6 Months (simple annualized)	61.48%	51.78%	9.70%	15.62%	13,066	12,582	10,779

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SIP Performance - Regular Plan Growth Option

Monthly SIP of Rs 10,000	Since Inception	6 Month
Total amount invested (₹)	90,000	60,000
Total Value as on November 29, 2024 (₹)	1,03,725	65,195
Scheme Returns (%)	40.54	33.55
BSE Teck (TRI) Returns (%)	32.43	27.99
Alpha*	8.11	5.56
BSE Teck (TRI) Returns (₹)#	1,01,147	64,397
Nifty 50 (TRI) (₹)^	91,650	59,156
Nifty 50 (TRI) Returns (%)	4.53	-4.87

Scheme Inception : - March 04, 2024. 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 (₹)	90,000	60,000
Total Value as on November 29, 2024 (₹)	1,04,371	65,473
Scheme Returns (%)	42.61	35.53
BSE Teck (TRI) Returns (%)	32.43	27.99
Alpha*	10.17	7.54
BSE Teck (TRI) Returns (₹)#	1,01,147	64,397
Nifty 50 (TRI) (₹)^	91,650	59,156
Nifty 50 (TRI) Returns (%)	4.53	-4.87

Scheme Inception : - March 04, 2024. 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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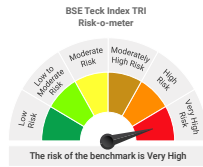
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https://kotakmf.com/documents/Funds_Managed_by_Fund%20Managers_Direct_Plan

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/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



KOTAK TECHNOLOGY FUND

Technology Fund - An open-ended equity scheme investing in Technology & technology related Sectors

This product is suitable for investors who are seeking:*

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

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

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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Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>.

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

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.