

Kotak Focused Equity Fund

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

30th November 2024



Fund Facts

Allotment Date: 16 July 2019.

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

AUM: ₹3,558.39 crs



Fund Manager*

Ms. Shibani Sircar Kurian



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 [§]	12.57%
Beta [§]	0.91
Sharpe [§]	0.64
Portfolio Turnover	35.65%
(P/E)	29.38
P/BV	4.22



Total Expense Ratio**

Regular Plan: 1.88%
Direct Plan: 0.50%



About the Fund

- The fund selects stocks following the process of "Distilling Gold from Ore"
- The fund aims to select high-quality companies at reasonable valuations
- Portfolio positioning follows a barbell approach, with domestic cyclical on one side and some defensives on the other side



Portfolio Action

- Indian equity markets witnessed volatility in the month of November 2024 on the back of both global and domestic factors.
- Global factors including geo political risks, monetary policy uncertainty compounded by FII selling, all of which impacted markets.
- On the domestic front, the Q2FY25 earnings season was a muted one with earnings growth in mid-single digits. Government spending in H1FY25 has been muted as well. As a result, consensus earnings growth estimates for FY25 now stands in single digits, while expectations remain of mid-teens earnings growth in FY26. A lot now rests on improvement in demand/ earnings trajectory in H2FY25.
- The fund seeks to identify businesses which are market leaders with strong earnings growth good corporate governance practices and superior Return on Equity (ROE) trading at reasonable valuations. The approach of the fund is bottom up in nature with a longer term investment horizon.
- The Fund is OW on Industrials/ capital goods and automobiles and technology
- On the defensive side, the fund has exposure to select pharma names and consumer stocks.
- The fund is UW metals and oil and gas sectors



Market Cap^{^^}

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
November-24	78.03	11.72	7.74	2.51
October-24	79.62	11.56	7.42	1.40
September-24	80.36	11.38	6.90	1.36
August-24	80.72	10.92	6.85	1.51
July-24	81.84	11.93	4.58	1.65
June-24	74.39	16.90	7.47	1.24



Top 10 Stocks^{^^}

Stocks	% to Net Assets	Stocks	% to Net Assets
ICICI Bank Ltd.	6.68%	Zomato Ltd.	4.67%
HDFC Bank Ltd.	5.48%	Sun Pharmaceuticals Industries Ltd.	4.47%
Tech Mahindra Ltd.	4.97%	State Bank Of India	4.33%
Bharti Airtel Ltd	4.93%	Reliance Industries Ltd.	3.70%
Infosys Ltd.	4.89%	Shriram Finance Ltd.	3.66%

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	23.39	29.15	-5.76	23.17	28.98	-5.81	21.43	27.94	-6.51
Information Technology	12.41	10.21	2.20	11.75	9.64	2.11	11.30	9.49	1.81
Capital Goods	8.77	5.80	2.97	7.70	5.67	2.02	6.78	5.69	1.09
Automobile and Auto Components	7.51	6.88	0.63	9.37	7.00	2.37	10.85	7.44	3.42
Healthcare	7.12	6.23	0.88	7.73	6.32	1.41	7.37	5.97	1.40
Consumer Services	6.92	3.60	3.32	6.50	3.43	3.07	6.75	3.55	3.20
Oil, Gas & Consumable Fuels	6.49	7.58	-1.09	6.71	7.82	-1.11	7.20	8.27	-1.07
Telecommunication	4.93	3.02	1.90	4.96	2.99	1.97	4.91	3.02	1.89
Fast Moving Consumer Goods	4.66	6.92	-2.27	4.86	7.09	-2.23	5.09	7.30	-2.21
Consumer Durables	4.46	2.99	1.48	4.54	3.05	1.49	5.58	3.20	2.38

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

OW – Overweight, UW – Underweight

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

New Entry	Complete Exit
-	Samvardhana Motherson International Ltd. (Erstwhile Motherson Sumi Systems Ltd.)

Scheme Performance - Regular Plan Growth Option

July 16, 2019	Kotak Focused Equity Fund - Reg - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Reg - Growth (₹)	Nifty 500 TRI # (Tier 1) (₹)	Nifty 200 TRI # (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	18.12%	18.76%	-0.64%	17.64%	0.47%	15.84%	24,486	25,207	23,963	22,049
Last 1 Year	26.94%	27.29%	-0.35%	26.38%	0.56%	21.27%	12,694	12,729	12,638	12,127
Last 3 Years	14.99%	16.89%	-1.90%	15.93%	-0.94%	13.76%	15,204	15,969	15,582	14,723
Last 5 Years	17.75%	19.44%	-1.70%	18.20%	-0.45%	16.21%	22,653	24,337	23,095	21,208

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar 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). 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

July 16, 2019	Kotak Focused Equity Fund - Dir - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Dir - Growth (₹)	Nifty 500 TRI # (Tier 1) (₹)	Nifty 200 TRI # (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	20.02%	18.76%	1.26%	17.64%	2.38%	15.84%	26,683	25,207	23,963	22,049
Last 1 Year	28.71%	27.29%	1.42%	26.38%	2.33%	21.27%	12,871	12,729	12,638	12,127
Last 3 Years	16.71%	16.89%	-0.17%	15.93%	0.78%	13.76%	15,899	15,969	15,582	14,723
Last 5 Years	19.63%	19.44%	0.18%	18.20%	1.43%	16.21%	24,523	24,337	23,095	21,208

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar Kurian has been managing the fund since 16/07/2019. 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	5 Years	3 Years	1 Year
Total amount invested (₹)	6,50,000	6,00,000	3,60,000	1,20,000
Total Value as on November 29, 2024 (₹)	11,11,702	9,91,399	4,83,197	1,29,744
Scheme Returns (%)	19.84	20.21	20.12	15.50
Nifty 500 (TRI) Returns (%)	21.61	22.00	21.42	13.21
Alpha*	-1.76	-1.78	-1.30	2.29
Nifty 500 (TRI) (₹)#	11,64,901	10,35,162	4,92,003	1,28,331
Nifty 200 (TRI) Returns (%)	20.34	20.70	20.00	12.12
Alpha*	-0.49	-0.49	0.12	3.39
Nifty 200 (TRI) Returns (₹)#	11,26,364	10,03,138	4,82,420	1,27,652
Nifty 50 (TRI) (₹)^	10,54,592	9,41,398	4,59,240	1,26,207
Nifty 50 (TRI) Returns (%)	17.86	18.08	16.50	9.80

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/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	5 Years	3 Years	1 Year
Total amount invested (₹)	6,50,000	6,00,000	3,60,000	1,20,000
Total Value as on November 29, 2024 (₹)	11,67,530	10,37,817	4,94,670	1,30,754
Scheme Returns (%)	21.69	22.11	21.81	17.15
Nifty 500 (TRI) Returns (%)	21.61	22.02	21.38	13.21
Alpha*	0.09	0.08	0.43	3.93
Nifty 500 (TRI) (₹)#	11,64,901	10,35,794	4,91,704	1,28,331
Nifty 200 (TRI) Returns (%)	20.34	20.72	19.96	12.12
Alpha*	1.36	1.38	1.85	5.03
Nifty 200 (TRI) Returns (₹)#	11,26,364	10,03,745	4,82,118	1,27,652
Nifty 50 (TRI) (₹)^	10,54,592	9,42,013	4,58,941	1,26,207
Nifty 50 (TRI) Returns (%)	17.86	18.11	16.45	9.80

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.

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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 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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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.

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