

# Kotak Savings Fund

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.

30<sup>th</sup> November 2024



## Fund Facts

**Allotment Date:** 13th August, 2004.

**Benchmark:** Nifty Ultra Short Duration Debt Index A-I (Tier-1)

NIFTY Ultra Short Duration Debt Index (Tier-2)

**AUM:** ₹11,010.42 crs

**Exit Load:** Nil. (applicable for all plans)



## Fund Manager\*

Mr. Deepak Agrawal & Mr. Manu Sharma



## Minimum Investment Amount

**Initial & Additional Investment**  
₹100 and any amount thereafter

**Systematic Investment Plan (SIP)**  
₹100 and any amount thereafter

**Ideal Investments Horizon**  
3-6 months



## Risk Ratios<sup>\$</sup>

Standard Deviation: 0.18%



## Total Expense Ratio\*\*

Regular Plan: 0.82%  
Direct Plan: 0.37%



## About Kotak Savings Fund

- A suitable fund for investors with Short term investment horizon with low to medium risk.
- Fund invests in a combination of Debt & Money market instruments including government securities



## Portfolio Action

- The maturity of the portfolio is within the indicated band of 0.35-0.5 years.
- U.S. Fed reduced interest rates by 75 bps since September 2024. Fed's dot plot now signals another 25 bps cut in December 2024, with a total of 100 bps in CY2024, and a further 100 bps by CY2025, representing a total reduction of 200 bps from the peak.
- In its recent policy, RBI kept the repo rate and stance unchanged. However, to address the recent liquidity crunch, it announced a 50 bps cut in the CRR in two tranches, which is expected to inject ₹1.16 lakh crore into the banking system.
- We expect a gradual rate-cutting cycle to commence in February 2025, with expectations of a 50 bps cut spread over the rate-cutting cycle.

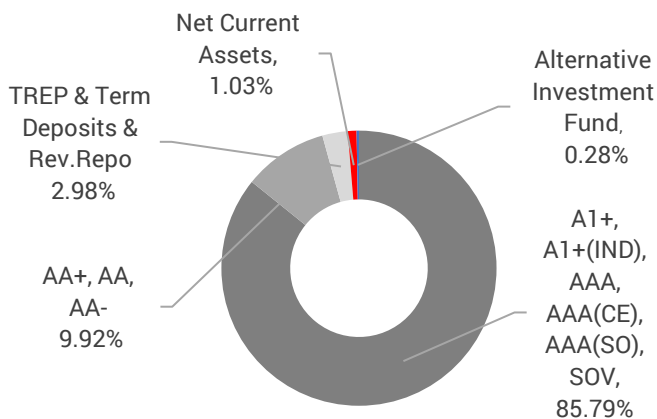


## Debt Quants<sup>^^</sup>

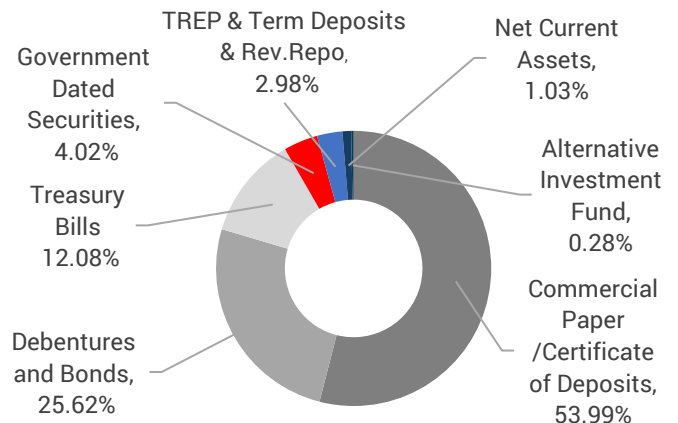
Particulars	30 <sup>th</sup> Nov 24	31 <sup>st</sup> Oct 24	30 <sup>th</sup> Sep 24
Avg. Maturity (in yrs)	0.45	0.62	0.57
Modified Duration	0.42	0.47	0.44
Macaulay Duration	0.44	0.48	0.45
Yield (in %)	7.36	7.44	7.49

\*in case of semi annual YTM, it will be annualized.

## Rating Profile<sup>^^</sup>



## Portfolio Allocation<sup>^^</sup>



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Bharti Telecom Ltd. (^)	3.73%
LIC Housing Finance Ltd. (^)	3.16%
LIC Housing Finance Ltd.	2.48%
Mankind Pharma Ltd	2.24%
Nirma Ltd.	1.86%

Issuer/Instrument	% to Net Assets
Embassy Office Parks Reit (^)	1.60%
PTC India Universal Trust A11 (Series A1) 20/09/2026(India Universal Trust A11)	1.48%
Bajaj Housing Finance Ltd. (^)	1.30%
5.65% Tamil Nadu State Govt-tamil Nadu	1.11%
HDB Financial Services Ltd.	1.11%

### Scheme Performance - Regular Plan Growth Option

Aug 13, 2004	Kotak Savings Fund - Reg - Growth	(Tier 1) Nifty Ultra Short Duration Debt Index A-I#	Alpha (Tier 1)	(Tier 2) Nifty Ultra Short Duration Debt Index #	Alpha (Tier 2)	NIFTY 1 Year T-Bill Index ##	Kotak Savings Fund - Reg - Growth (₹)	Nifty Ultra Short Duration Debt Index A-I # (₹)	Nifty Ultra Short Duration Debt Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.21%	7.54%	-0.33%	7.66%	-0.45%	6.45%	41,107	43,774	44,753	35,579
Last 1 Year	7.20%	7.67%	-0.47%	8.02%	-0.82%	7.10%	10,720	10,767	10,802	10,710
Last 3 Years	6.06%	6.55%	-0.49%	6.88%	-0.82%	5.81%	11,930	12,096	12,209	11,847
Last 5 Years	5.46%	5.75%	-0.30%	6.05%	-0.59%	5.56%	13,046	13,231	13,418	13,110

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 01/11/2022. 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. Alpha is difference of scheme return with benchmark return.

### Scheme Performance - Direct Plan Growth Option

Dec 31, 2012	Kotak Savings Fund - Dir - Growth	(Tier 1) Nifty Ultra Short Duration Debt Index A-I#	Alpha (Tier 1)	(Tier 2) Nifty Ultra Short Duration Debt Index #	Alpha (Tier 2)	NIFTY 1 Year T-Bill Index ##	Kotak Savings Fund - Dir - Growth (₹)	Nifty Ultra Short Duration Debt Index A-I # (₹)	Nifty Ultra Short Duration Debt Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.43%	7.25%	0.18%	7.38%	0.05%	6.72%	23,490	23,038	23,368	21,704
Last 1 Year	7.68%	7.67%	0.01%	8.02%	-0.34%	7.10%	10,768	10,767	10,802	10,710
Last 3 Years	6.52%	6.55%	-0.03%	6.88%	-0.36%	5.81%	12,087	12,096	12,209	11,847
Last 5 Years	5.92%	5.75%	0.17%	6.05%	-0.13%	5.56%	13,335	13,231	13,418	13,110

Scheme Inception date is 13/08/2004. Scheme Inception date for Direct Plan Growth Option is 31/12/2012. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & Mr. Manu Sharma has been managing the fund since 01/11/2022. 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. 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 (₹)	24,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 November 2024 (₹)	53,18,943	16,44,726	10,35,588	6,96,342	3,98,548	1,24,548
<b>Scheme Returns (%)</b>	<b>7.09</b>	<b>6.14</b>	<b>5.89</b>	<b>5.90</b>	<b>6.73</b>	<b>7.15</b>
Nifty Ultra Short Duration Debt Index A-I Returns (%)	7.41	6.42	6.23	6.34	7.25	7.62
Alpha*	-0.32	-0.28	-0.34	-0.44	-0.52	-0.47
Nifty Ultra Short Duration Debt Index A-I (₹)#	55,21,000	16,68,877	10,48,236	7,04,077	4,01,650	1,24,844
Nifty Ultra Short Duration Debt Index Returns (%)	7.54	6.66	6.52	6.66	7.58	7.99
Alpha*	-0.45	-0.51	-0.63	-0.76	-0.85	-0.84
Nifty Ultra Short Duration Debt Index (₹)#	56,05,362	16,89,258	10,59,073	7,09,771	4,03,615	1,25,075
NIFTY 1 Year T-Bill Index (₹)^	49,92,654	16,40,517	10,35,353	6,95,547	3,97,934	1,24,588
NIFTY 1 Year T-Bill Index Returns (%)	6.55	6.09	5.89	5.86	6.63	7.22

Scheme Inception : - August 13, 2004. 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. # Benchmark ; ^ Additional Benchmark. 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](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 29 November 2024 (₹)	21,82,369	16,83,470	10,52,648	7,04,451	4,01,335	1,24,848
<b>Scheme Returns (%)</b>	<b>6.84</b>	<b>6.59</b>	<b>6.35</b>	<b>6.36</b>	<b>7.20</b>	<b>7.63</b>
Nifty Ultra Short Duration Debt Index A-I Returns (%)	6.66	6.42	6.23	6.34	7.25	7.62
Alpha*	0.18	0.17	0.12	0.02	-0.05	0.01
Nifty Ultra Short Duration Debt Index A-I (₹)#	21,57,958	16,68,877	10,48,236	7,04,077	4,01,650	1,24,844
Nifty Ultra Short Duration Debt Index Returns (%)	6.86	6.66	6.52	6.66	7.58	7.99
Alpha*	-0.02	-0.07	-0.17	-0.30	-0.38	-0.36
Nifty Ultra Short Duration Debt Index (₹)#	21,84,822	16,89,258	10,59,073	7,09,771	4,03,615	1,25,075
NIFTY 1 Year T-Bill Index (₹)^	21,08,973	16,40,517	10,35,353	6,95,547	3,97,934	1,24,588
NIFTY 1 Year T-Bill Index Returns (%)	6.30	6.09	5.89	5.86	6.63	7.22

Scheme Inception : - January 02, 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. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (\*) Fully or Party blocked against Interest Rate Swap (IRS). Hedging Position through Interest Rate Swaps as on 30 Nov 2024 is 3.53% of the net assets. Source: ICRA MFI Explorer.




**Disclosures:** \*To Know More about Fund Managers Top 3 & Bottom 3 scheme performance, [https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund%20Managers\\_Direct\\_Plan](https://kotakmf.com/documents/Funds_Managed_by_Fund%20Managers_Direct_Plan)

\*\*\*As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

§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 SAVINGS FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.

**This product is suitable for investors who are seeking:\***

- Income over a short term investment horizon
- Investment in debt & money market securities with portfolio Macaulay duration between 3 months and 6 months

\*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.

Credit Risk Interest Rate Risk	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate		B-II	
Relatively High			

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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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