

Kotak Money Market Fund

An open ended debt scheme investing in money market instruments.
A relatively low interest rate risk and moderate credit risk

30th November 2024



Fund Facts

Allotment Date: 14th July, 2003.

Benchmark: CRISIL Money Market A-I Index (Tier-1)

Nifty Money Market Index (Tier-2)

AUM: ₹22,247.99 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

Ideal Investments Horizon
3-6 months



Risk Ratios^{\$}

Standard Deviation: 0.21%



Total Expense Ratio**

Regular Plan: 0.35%
Direct Plan: 0.23%



About Kotak Money Market Fund

- A suitable fund for investors with Short term investment horizon with A relatively low interest rate risk and moderate credit risk.
- Fund invests in money market instruments with a duration of up to one year.



Portfolio Action

- We are maintaining the modified duration around 0.75 year.
- 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.

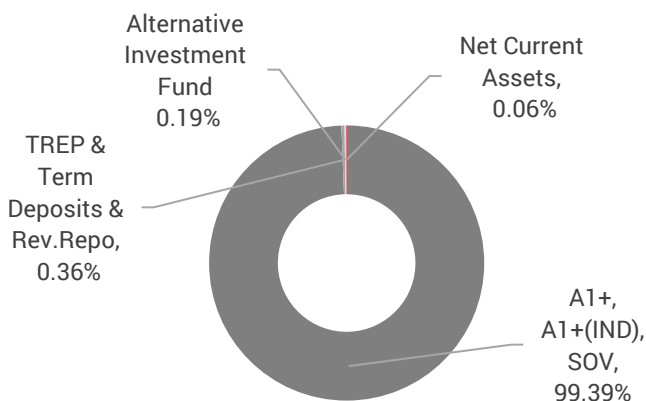


Debt Quants^{^^}

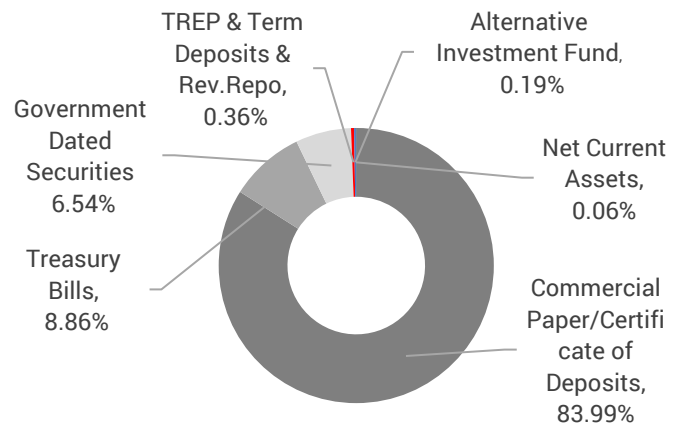
Particulars	30 th Nov 24	31 st Oct 24	30 th Sep 24
Avg. Maturity (in yrs)	0.37	0.40	0.42
Modified Duration	0.36	0.40	0.42
Macaulay Duration	0.37	0.40	0.42
Yield (in %)	7.34	7.39	7.46

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

Rating Profile^{^^}



Portfolio Allocation^{^^}



Top 10 Holdings^{^^}

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Axis Bank Ltd.	9.57%	Bank Of Baroda	4.37%
HDFC Bank Ltd.	6.32%	Small Industries Development Bank Of India	4.19%
NABARD	6.25%	Union Bank Of India	4.12%
Indusind Bank Ltd.	5.06%	Indian Bank	3.64%
Punjab National Bank	5.03%	Federal Bank Ltd.	3.56%

Scheme Performance - Regular Plan Growth Option

Jul 14, 2003	Kotak Money Market Fund - Reg - Growth	(Tier 1) CRISIL Money Market A-I Index #	Alpha (Tier 1)	(Tier 2)NIFTY Money Market Index #	Alpha (Tier 2)	NIFTY 1 Year T-Bill Index ##	Kotak Money Market Fund - Reg - Growth (₹)	CRISIL Money Market A-I Index # (₹)	NIFTY Money Market Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.05%	6.88%	0.17%	7.17%	-0.12%	6.30%	42,928	41,495	43,969	36,988
Last 1 Year	7.69%	7.48%	0.21%	7.79%	-0.10%	7.10%	10,769	10,748	10,779	10,710
Last 3 Years	6.52%	6.52%	0.00%	6.55%	-0.03%	5.81%	12,087	12,086	12,098	11,847
Last 5 Years	5.79%	5.70%	0.09%	5.70%	0.09%	5.56%	13,254	13,199	13,198	13,110

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & 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 Money Market Fund - Dir - Growth	(Tier 1) CRISIL Money Market A-I Index #	Alpha (Tier 1)	(Tier 2)NIFTY Money Market Index #	Alpha (Tier 2)	NIFTY 1 Year T-Bill Index ##	Kotak Money Market Fund - Dir - Growth (₹)	CRISIL Money Market A-I Index # (₹)	NIFTY Money Market Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.24%	7.04%	0.20%	7.04%	0.20%	6.72%	23,009	22,501	22,504	21,704
Last 1 Year	7.82%	7.48%	0.34%	7.79%	0.03%	7.10%	10,782	10,748	10,779	10,710
Last 3 Years	6.63%	6.52%	0.11%	6.55%	0.08%	5.81%	12,125	12,086	12,098	11,847
Last 5 Years	5.89%	5.70%	0.19%	5.70%	0.19%	5.56%	13,320	13,199	13,198	13,110

Scheme Inception date is 14/07/2003. Scheme Inception date for Direct Plan Growth Option is 31/12/2012. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & 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 (₹)	25,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 November 2024 (₹)	58,94,538	16,69,212	10,49,327	7,03,971	4,01,396	1,24,831
Scheme Returns (%)	7.13	6.43	6.26	6.34	7.21	7.60
CRISIL Money Market A-I Index Returns (%)	6.99	6.30	6.15	6.29	7.14	7.37
Alpha*	0.14	0.13	0.11	0.04	0.07	0.23
CRISIL Money Market A-I Index (₹)#	57,89,798	16,57,948	10,45,213	7,03,181	4,00,979	1,24,686
Nifty Money Market Index Returns (%)	7.19	6.28	6.16	6.35	7.30	7.74
Alpha*	-0.05	0.15	0.10	-0.01	-0.09	-0.14
Nifty Money Market Index (₹)#	59,34,379	16,56,233	10,45,535	7,04,228	4,01,919	1,24,918
NIFTY 1 Year T-Bill Index (₹)^	54,63,280	16,40,517	10,35,353	6,95,547	3,97,934	1,24,588
NIFTY 1 Year T-Bill Index Returns (%)	6.52	6.09	5.89	5.86	6.63	7.22

Scheme Inception : - July 14, 2003. 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

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 (₹)	21,65,897	16,77,376	10,53,215	7,05,924	4,02,118	1,24,912
Scheme Returns (%)	6.72	6.52	6.37	6.45	7.33	7.73
CRISIL Money Market A-I Index Returns (%)	6.51	6.30	6.15	6.29	7.14	7.37
Alpha*	0.21	0.22	0.21	0.16	0.19	0.36
CRISIL Money Market A-I Index (₹)#	21,37,168	16,57,948	10,45,213	7,03,181	4,00,979	1,24,686
Nifty Money Market Index Returns (%)	6.49	6.28	6.16	6.35	7.30	7.74
Alpha*	0.23	0.24	0.21	0.10	0.03	-0.01
Nifty Money Market Index (₹)#	21,35,027	16,56,233	10,45,535	7,04,228	4,01,919	1,24,918
NIFTY 1 Year T-Bill Index (₹)^	21,09,101	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 01, 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. Source: ICRA MFI Explorer.

Disclosures: *To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,


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***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 MONEY MARKET FUND
An open ended debt scheme investing in money market instruments.
A relatively low 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 money market securities

*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		B-I	
Moderate			
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.

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