

Kotak Floating Rate Fund

An open ended debt scheme predominantly investing in floating rate instruments.
A relatively high interest rate risk and moderate credit risk.

30th November 2024



Fund Facts

Allotment Date: 14th May, 2019

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹3,772.37 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
2 year & above



Risk Ratios^{\$}

Standard Deviation: 0.46%



Total Expense Ratio**

Regular Plan: 0.63%
Direct Plan: 0.25%



About Kotak Floating Rate Fund

- Kotak Floating Rate Fund primarily investments in floating rate debt instruments including fixed rate instruments converted to floating rate exposures using swaps/derivatives and money market instruments.

- The fund's broader direction moves in tandem with interest rate movement.



Portfolio Action

- We have moved our investment focus to 2027-2029 segment as we believe its attractive.
- Given that it's a floating rate fund, and it's mandated to maintain a minimum of 65% in Floating Rate Bonds (FRB), we sometimes achieve the mandate through synthetic FRB (buying bonds and selling swaps) or direct FRB.
- The current Yield to Maturity (YTM) of the fund is close to 8%, which is attractive for risk-averse investors with a horizon of less than a year.
- We are maintaining the modified duration around 1.5-3 year and continue running down the strategy until we decide to make a change.

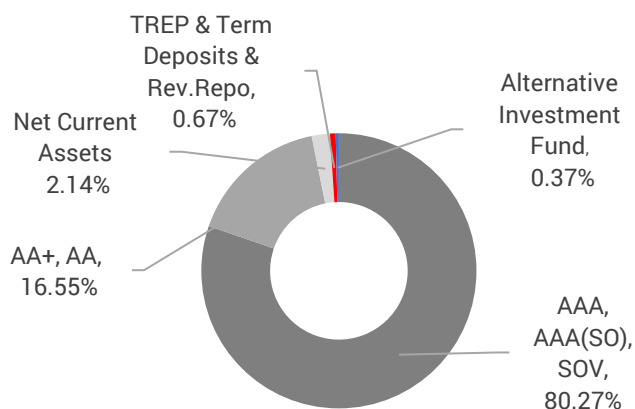


Debt Quants^{^^}

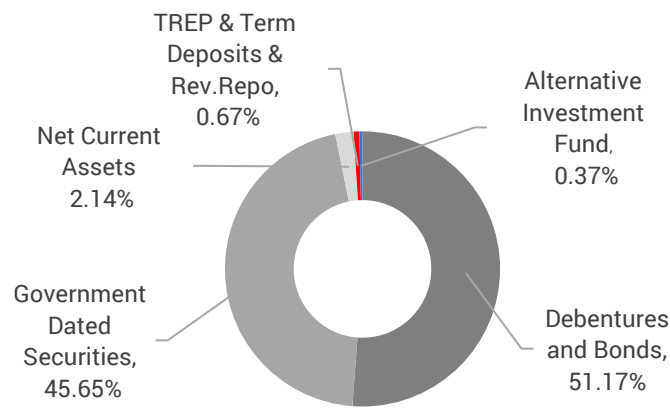
Particulars	30 th Nov 24	31 st Oct 24	30 th Sep 24
Avg. Maturity (in yrs)	5.70	5.66	5.31
Modified Duration	1.48	1.50	1.56
Macaulay Duration	1.57	1.59	1.66
Yield (in %)	7.81	7.75	7.84

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

Rating Profile^{^^}



Portfolio Allocation^{^^}



Top 10 Holdings^{^^}

Issuer/Instrument	% to Net Assets
7.53% Central Government	21.28%
7.93% Central Government(^)	13.52%
7.98% Central Government	10.58%
Muthoot Finance Ltd. (^)	6.98%
Tata Capital Housing Finance Ltd.	5.33%

Issuer/Instrument	% to Net Assets
Pipeline Infrastructure Limited	4.84%
Small Industries Development Bank Of India(^)	4.66%
Bajaj Finance Ltd. (^)	4.54%
NABARD	4.00%
Mankind Pharma Ltd (^)	4.00%

Scheme Performance - Regular Plan Growth Option

May 14, 2019	Kotak Floating Rate Fund - Reg - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Reg - Growth (₹)	Nifty Short Duration Debt Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	6.76%	6.58%	0.18%	6.55%	14,376	14,242	14,222
Last 1 Year	8.23%	7.84%	0.39%	10.39%	10,823	10,784	11,039
Last 3 Years	6.14%	5.91%	0.23%	5.56%	11,958	11,879	11,762
Last 5 Years	6.79%	6.12%	0.67%	5.48%	13,893	13,465	13,059

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & 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

May 14, 2019	Kotak Floating Rate Fund - Dir - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Dir - Growth (₹)	Nifty Short Duration Debt Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.16%	6.58%	0.58%	6.55%	14,681	14,242	14,222
Last 1 Year	8.66%	7.84%	0.82%	10.39%	10,866	10,784	11,039
Last 3 Years	6.57%	5.91%	0.66%	5.56%	12,103	11,879	11,762
Last 5 Years	7.21%	6.12%	1.09%	5.48%	14,172	13,465	13,059

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & 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	5 Years	3 Years	1 Year
Total amount invested (₹)	6,70,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 November 2024 (₹)	8,08,596	7,09,539	4,02,367	1,25,388
Scheme Returns (%)	6.67	6.65	7.37	8.49
Nifty Short Duration Debt Index A-II Index Returns (%)	6.22	6.18	6.99	7.67
Alpha*	0.45	0.47	0.38	0.82
Nifty Short Duration Debt Index A-II (₹)#	7,98,504	7,01,232	4,00,101	1,24,871
CRISIL 10 Year Gilt Index (₹)^	7,94,294	6,99,947	4,06,861	1,26,204
CRISIL 10 Year Gilt Index Returns (%)	6.03	6.11	8.13	9.79

Scheme Inception : - May 14, 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.

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_Regula_Plan

SIP Performance - Direct Plan Growth Option

Monthly SIP of Rs 10,000	Since Inception	5 Years	3 Years	1 Year
Total amount invested (₹)	6,70,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 November 2024 (₹)	8,18,287	7,17,173	4,04,943	1,25,658
Scheme Returns (%)	7.09	7.08	7.81	8.92
Nifty Short Duration Debt Index A-II Index Returns (%)	6.22	6.18	6.99	7.67
Alpha*	0.87	0.90	0.81	1.25
Nifty Short Duration Debt Index A-II (₹)#	7,98,504	7,01,232	4,00,101	1,24,871
CRISIL 10 Year Gilt Index (₹)^	7,94,294	6,99,947	4,06,861	1,26,204
CRISIL 10 Year Gilt Index Returns (%)	6.03	6.11	8.13	9.79

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


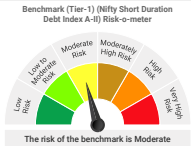
https://kotakmf.com/documents/Funds_Managed_by_Fund%20Managers_Direct_Plan

***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

<div><p>Scheme Risk-o-meter</p><p>The risk of the scheme is Low to Moderate</p></div> <div><p>Benchmark (Tier-1) (Nifty Short Duration Debt Index &-II) Risk-o-meter</p><p>The risk of the benchmark is Moderate</p></div>	<div><h2>KOTAK FLOATING RATE FUND</h2><p>An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.</p><p>This product is suitable for investors who are seeking:*</p><ul style="list-style-type: none">Income over a short term investment horizon.Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p><p>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.</p></div>	<div><div>Credit Risk Interest Rate Risk</div><div>→ ↓</div></div>	<div>Relatively low (Class A)</div>	<div>Moderate (Class B)</div>	<div>Relatively High (Class C)</div>
		<div>Relatively low</div>			
		<div>Moderate</div>			
		<div>Relatively High</div>		<div>B-III</div>	

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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.