

Kotak Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.
A relatively high interest rate risk and moderate credit risk.

30th April 2025



Fund Facts

Allotment Date: 24th September, 2007.

Benchmark: Nifty Corporate Bond Index A-III

AUM: ₹15,126.85 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
1-1.5 year



Risk Ratios^{\$}

Standard Deviation: 1.17%



Total Expense Ratio**

Regular Plan: 0.68%
Direct Plan: 0.34%



About Kotak Corporate Bond Fund

- The fund predominantly invests in AA+ and above rated corporate bonds.
- The fund has the flexibility to invest in corporate debt securities of varying maturities across the credit spectrum.



Portfolio Action

- We are maintaining the modified duration in the range of 2 – 4 years.
- Fed has opted to pause rate cuts during its recent policy meetings but remains open to implementing future reductions if economic data supports such measures. Initially, the market had anticipated two rate cuts for CY2025; however, expectations have now shifted to three to four cuts.
- RBI cut the repo rate by 25 bps, reducing it from 6.25% to 6%, in a bid to support the economy amid growing global headwinds stemming from sweeping tariffs and retaliatory duties imposed by US President.
- Given the growth-inflation dynamics and forward-looking projections, we expect at least 50 bps of further repo rate cuts over the next six months.
- The 10-year G-Sec is expected to trade in the 6.25–6.40% range but may move toward 6% as additional rate cuts are delivered.

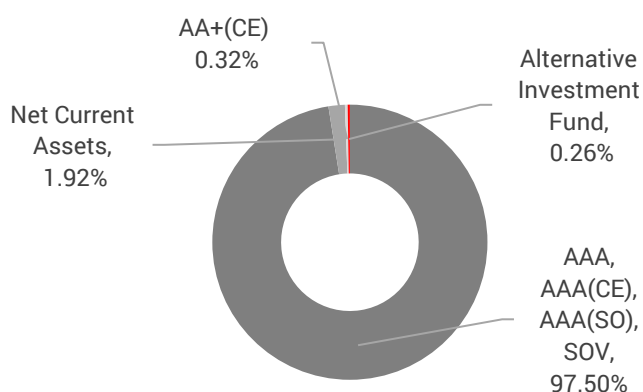


Debt Quants^{^^}

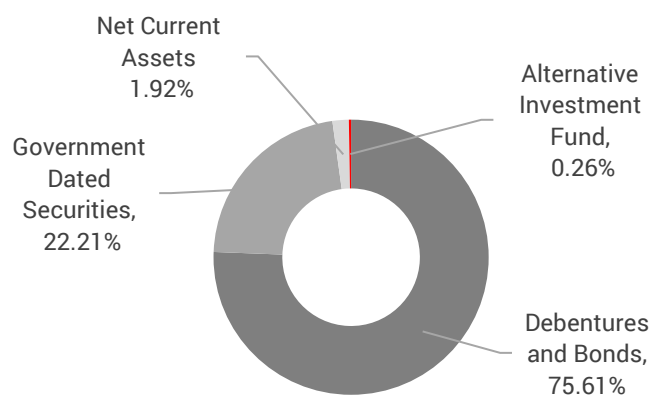
Particulars	30 th Apr 25	31 st Mar 25	28 th Feb 25
Avg. Maturity (in yrs)	4.86	4.44	4.19
Modified Duration	3.52	3.19	2.83
Macaulay Duration	3.72	3.36	2.99
Yield (in %)	7.02	7.31	7.41

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

Rating Profile^{^^}



Portfolio Allocation^{^^}



Top 10 Holdings^{^^}

Issuer/Instrument	% to Net Assets
7.18% Central Government	11.34%
Small Industries Development Bank Of India	9.08%
Power Finance Corporation Ltd.	8.03%
7.10% Central Government	7.23%
NABARD	6.17%

Issuer/Instrument	% to Net Assets
LIC Housing Finance Ltd.	4.66%
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	4.10%
Bajaj Finance Ltd.	2.93%
6.99% Central Government	2.85%
Mahindra & Mahindra Financial Services Ltd.	2.77%

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Corporate Bond Fund - Reg - Growth	Nifty Corporate Bond Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Reg - Growth (₹)	Nifty Corporate Bond Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.78%	7.87%	-0.09%	6.70%	37,439	37,999	31,361
Last 1 Year	9.78%	8.59%	1.19%	12.58%	10,978	10,859	11,258
Last 3 Years	7.24%	6.75%	0.49%	8.57%	12,339	12,171	12,803
Last 5 Years	6.76%	6.51%	0.25%	5.55%	13,869	13,707	13,103

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & 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 - Growth Option. 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

As on 30th April 2025	Kotak Corporate Bond Fund - Dir - Growth	Nifty Corporate Bond Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Dir - Growth (₹)	Nifty Corporate Bond Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.13%	7.61%	0.52%	6.73%	26,154	24,655	22,299
Last 1 Year	10.14%	8.59%	1.55%	12.58%	11,014	10,859	11,258
Last 3 Years	7.61%	6.75%	0.85%	8.57%	12,465	12,171	12,803
Last 5 Years	7.12%	6.51%	0.61%	5.55%	14,106	13,707	13,103

Scheme Inception date is 21/09/2007. Scheme Inception date for Direct Plan Growth Option is 11/01/2013. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & 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 - Growth Option. 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 (₹)	21,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 April 2025 (₹)	54,00,392	17,39,193	10,80,758	7,18,180	4,08,927	1,26,541
Scheme Returns (%)	9.74	7.21	7.09	7.14	8.47	10.38
Nifty Corporate Bond Index A-II Returns (%)	7.61	6.96	6.81	6.64	7.80	8.99
Alpha*	2.14	0.25	0.28	0.49	0.68	1.38
Nifty Corporate Bond Index A-II (₹)#	43,53,027	17,16,706	10,69,947	7,09,404	4,04,874	1,25,681
CRISIL 10 Year Gilt Index (₹)^	40,11,413	17,00,250	10,80,928	7,23,067	4,18,630	1,28,112
CRISIL 10 Year Gilt Index Returns (%)	6.78	6.78	7.10	7.41	10.07	12.91

Scheme Inception : - September 21, 2007. The returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. Since Inception returns are assumed to be starting from the inception date of the Scheme and calculated accordingly. 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure.

Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV.

Disclosures:

§Source: ICRAMFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.

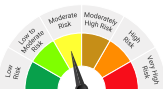

**Total Expense Ratio includes applicable B30 fee and GST as on 30th April 2025

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

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan%20V3

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan%20V3

Riskometer

<div><p>Scheme Risk-o-meter</p><p>The risk of the scheme is Moderate</p></div> <div><p>Benchmark (Tier-1) (Nifty Corporate Bond Index A-III) Risk-o-meter</p><p>The risk of the benchmark is Low to Moderate</p></div>	<div><h2>KOTAK CORPORATE BOND FUND</h2><p>An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. 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">• Regular Income over short term.• Income by investing in fixed income securities of varying maturities and predominantly investing in AA+ and above rated corporate bonds.<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p></div>	<table><tr><td><div><p>Credit Risk Interest Rate Risk</p><div><div>→</div><div>↓</div></div></div></td><td><div>Relatively low (Class A)</div></td><td><div>Moderate (Class B)</div></td><td><div>Relatively High (Class C)</div></td></tr><tr><td><div>Relatively low</div></td><td></td><td></td><td></td></tr><tr><td><div>Moderate</div></td><td></td><td></td><td></td></tr><tr><td><div>Relatively High</div></td><td></td><td><div>B-III</div></td><td></td></tr></table>	<div><p>Credit Risk Interest Rate Risk</p><div><div>→</div><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.

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