Kotak Bond Fund

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

30th April 2025

Fund Facts

Allotment Date: 25th November, 1999.

Benchmark: CRISIL Medium to Long Duration Debt A-III Index

AUM: ₹2,129.67 crs

Exit Load: Nil (applicable for all plans)

Fund Manager*

Mr. Abhishek Bisen

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

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

Ideal Investments Horizon
2-3 years

Risk Ratios$

Standard Deviation: 2.08%

Total Expense Ratio**

Regular Plan: 1.66%
Direct Plan: 0.70%

About Kotak Bond Fund

- The fund is suitable for investors who are looking to invest in fund with the Macaulay duration of the portfolio is between 4 years and 7 years.
- The scheme offers a play on interest rates by managing duration actively
- The portfolio is well diversified with a mix of good credit quality debentures, bonds and government securities.

Portfolio Action

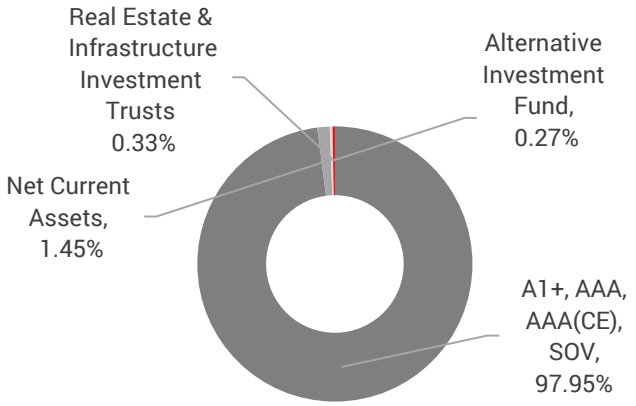
- We are maintaining modified duration in the range of 6–7 years.
- Bond portfolio is around ~100% of SOV, AAA rated assets or equivalent rated securities (data as on 30th April, 2025).
- Fed has opted to pause rate cuts during its recent policy meetings but remains open to implementing future reductions 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^^

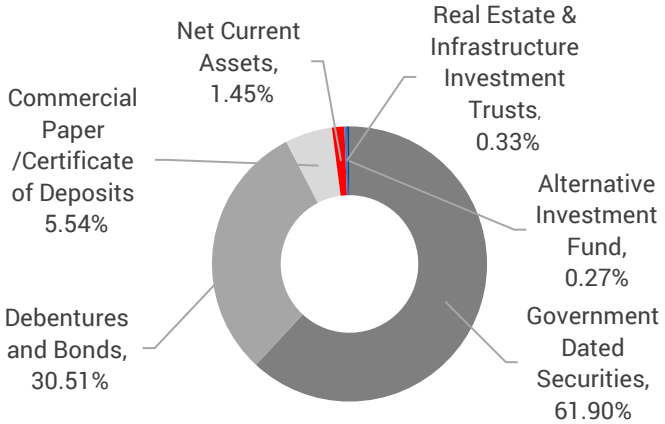
Particulars	30th Apr 25	31st Mar 25	28th Feb 25
Avg. Maturity (in yrs)	12.40	12.86	12.65
Modified Duration	6.44	6.55	6.51
Macaulay Duration	6.69	6.79	6.75
Yield (in %)	6.75	6.91	7.00

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
7.02% Central Government	16.24%
6.79% Central Government	9.92%
7.09% Central Government	9.73%
7.3% Central Government	8.46%
National Housing Bank	7.05%

Issuer/Instrument	% to Net Assets
7.34% Central Government	6.44%
Punjab National Bank	5.54%
7.32% Central Government	4.70%
L&t Metro Rail (Hyderabad) Ltd (Axis Trusteeship Services Ltd . Guaranteed By Larsen & Toubro Limited.)	4.70%
REC Ltd	3.62%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-bond-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Bond Fund - Reg - Growth	CRISIL Medium to Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Fund - Reg - Growth (₹)	CRISIL Medium to Long Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.34%	NA	NA	NA	76,753	NA	NA
Last 1 Year	10.30%	10.78%	-0.47%	12.58%	11,030	11,078	11,258
Last 3 Years	7.24%	7.74%	-0.49%	8.57%	12,339	12,510	12,803
Last 5 Years	6.21%	6.74%	-0.53%	5.55%	13,520	13,859	13,103

Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. 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 Bond Fund - Dir - Growth	CRISIL Medium to Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Fund - Dir - Growth (₹)	CRISIL Medium to Long Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.00%	8.05%	-0.06%	6.81%	25,827	25,993	22,533
Last 1 Year	11.36%	10.78%	0.58%	12.58%	11,136	11,078	11,258
Last 3 Years	8.40%	7.74%	0.67%	8.57%	12,745	12,510	12,803
Last 5 Years	7.36%	6.74%	0.61%	5.55%	14,263	13,859	13,103

Scheme Inception date is 25/11/1999. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. 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 (₹)	30,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 April 2025 (₹)	90,39,911	16,97,779	10,73,261	7,12,192	4,09,199	1,26,577
Scheme Returns (%)	7.63	6.75	6.90	6.80	8.52	10.43
CRISIL Medium to Long Duration Debt A-III Index Returns (%)	NA	7.59	7.56	7.32	9.10	11.26
Alpha*	NA	-0.83	-0.66	-0.52	-0.58	-0.83
CRISIL Medium to Long Duration Debt A-III Index (₹)#	NA	17,73,448	10,98,734	7,21,459	4,12,692	1,27,093
CRISIL 10 Year Gilt Index (₹)^	NA	17,00,250	10,80,928	7,23,067	4,18,630	1,28,112
CRISIL 10 Year Gilt Index Returns (%)	NA	6.78	7.10	7.41	10.07	12.91

Scheme Inception : - November 25,1999. 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

Scheme Risk-o-meter

The risk of the scheme is Moderate

Benchmark (CRISIL Medium to Long Duration Debt A-III Index) Risk-o-meter

The risk of the benchmark is Moderate

KOTAK BOND FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Income over a long term investment horizon
- Investment in debt & money market securities with a portfolio Macaulay duration between 4 years and 7 years

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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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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