

Kotak Bond Short Term Fund

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years A relatively high interest rate risk and moderate credit risk.

30th April 2025



Fund Facts

Allotment Date: 02nd May, 2002.

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹17,821.39 crs

Exit Load: Nil



Fund Manager*

Mr. Deepak Agrawal & 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
1 years & above



Risk Ratios^{\$}

Standard Deviation: 1.06%



Total Expense Ratio**

Regular Plan: 1.12%
Direct Plan: 0.38%



About Kotak Bond Short Term Fund

- Fund is positioned in the 1-3 year duration to offer investors reasonable returns with lesser volatility compared to higher duration funds.
- Fund has currently allocated more than 80 to 90% to sovereign securities, high-quality AAA and equivalent-rated debt securities.
- Suitable for investors who are averse to interest rate volatility and have 12-month investment horizon.



Portfolio Action

- ~100% of the portfolio is invested in government securities and in AAA 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.

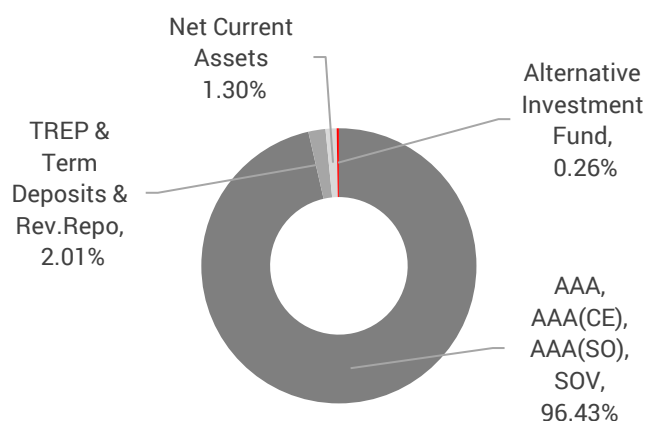


Debt Quants^{^^}

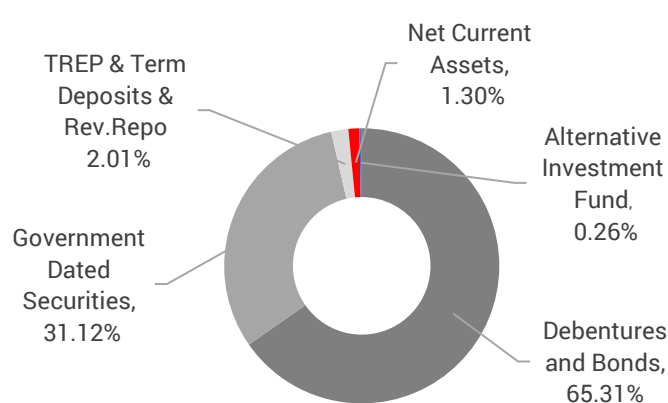
Particulars	30 th Apr 25	31 st Mar 25	28 th Feb 25
Avg. Maturity (in yrs)	4.29	4.39	4.02
Modified Duration	2.85	2.93	2.58
Macaulay Duration	3.00	3.08	2.71
Yield (in %)	6.98	7.28	7.39

*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	12.18%
Small Industries Development Bank Of India	9.32%
LIC Housing Finance Ltd.	8.14%
7.81% Central Government	6.28%
7.1% Central Government	5.09%

Issuer/Instrument	% to Net Assets
Bajaj Finance Ltd.	4.86%
NABARD	4.35%
NABARD	4.14%
7.08% Karnataka State Govt-karnataka	2.87%
HDB Financial Services Ltd.	2.63%

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Bond Short Term Fund - Reg - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Reg - Growth (₹)	NIFTY Short Duration Debt Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.40%	7.49%	-0.09%	6.61%	51,741	52,723	43,585
Last 1 Year	9.17%	8.55%	0.62%	12.58%	10,917	10,855	11,258
Last 3 Years	6.78%	6.88%	-0.10%	8.57%	12,181	12,215	12,803
Last 5 Years	6.26%	6.31%	-0.05%	5.55%	13,548	13,581	13,103

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen 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 Bond Short Term Fund - Dir - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Dir - Growth (₹)	NIFTY Short Duration Debt Index A-II # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.15%	7.49%	0.66%	6.81%	26,277	24,374	22,533
Last 1 Year	9.98%	8.55%	1.43%	12.58%	10,998	10,855	11,258
Last 3 Years	7.62%	6.88%	0.74%	8.57%	12,471	12,215	12,803
Last 5 Years	7.11%	6.31%	0.80%	5.55%	14,099	13,581	13,103

Scheme Inception date is 02/05/2002. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 11/07/2007 & Mr. Abhishek Bisen 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 (₹)	27,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 April 2025 (₹)	70,35,235	16,97,206	10,64,560	7,08,945	4,05,876	1,26,155
Scheme Returns (%)	7.41	6.75	6.67	6.62	7.96	9.75
Nifty Short Duration Debt Index A-II Returns (%)	7.51	6.82	6.72	6.68	7.85	8.93
Alpha*	-0.10	-0.08	-0.05	-0.06	0.11	0.82
Nifty Short Duration Debt Index A-II (₹)#	71,30,296	17,03,894	10,66,420	7,10,051	4,05,215	1,25,645
CRISIL 10 Year Gilt Index (₹)^	62,83,643	17,00,250	10,80,928	7,23,067	4,18,630	1,28,112
CRISIL 10 Year Gilt Index Returns (%)	6.57	6.78	7.10	7.41	10.07	12.91

Scheme Inception : - May 02,2002. 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.


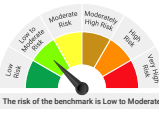
**Total Expense Ratio includes applicable B30 fee and GST as on 30th April 2025

*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 (Nifty Short Duration Debt Index A-II) Risk-o-meter</p><p>The risk of the benchmark is Low to Moderate</p></div>	<h2>KOTAK BOND SHORT TERM FUND</h2> <p>An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years 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 medium term investment horizonInvestment in debt & money market securities with portfolio Macaulay duration between 1 year and 3 years <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<table><tr><th>Credit Risk Interest Rate Risk ↓</th><th>Relatively low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Relatively low</td><td></td><td></td><td></td></tr><tr><td>Moderate</td><td></td><td></td><td></td></tr><tr><td>Relatively High</td><td></td><td>B-III</td><td></td></tr></table>	Credit Risk Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)	Relatively low				Moderate				Relatively High		B-III	
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Investors may consult their financial expert before making any investment decision.

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