

# Kotak Long Duration Fund

An open-ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 Years.  
A relatively high interest rate risk and relatively low credit risk.

30<sup>th</sup> April 2025



## Fund Facts

**Allotment Date:** 11th March, 2024.

**Benchmark:** CRISIL Long Duration Debt A-III Index

**AUM:** ₹190.57 crs

**Exit Load:** Nil

No exit load will be chargeable in case of switches made between different plans/options of the scheme.



## 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**

3 years and above



## Risk Ratios<sup>\$</sup>

Standard Deviation: 3.96%



## Total Expense Ratio\*\*

Regular Plan: 0.62%

Direct Plan: 0.34%



## About Kotak Long Duration Fund

- The fund is suitable for investors who are looking to participate tactically in the easing interest rate cycle or have an investment horizon of over 3 years or more.
- The scheme offers a play on interest rates by actively managing the portfolio's duration, ensuring that the Macaulay duration remains above 7 years.
- The portfolio is well diversified with a mix of high credit quality debentures, bonds and government securities.



## Portfolio Action

- We are maintaining the modified duration in the range of 11–14 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.

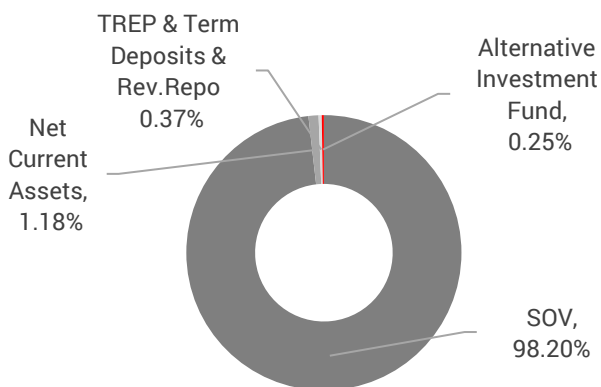


## Debt Quants<sup>^^</sup>

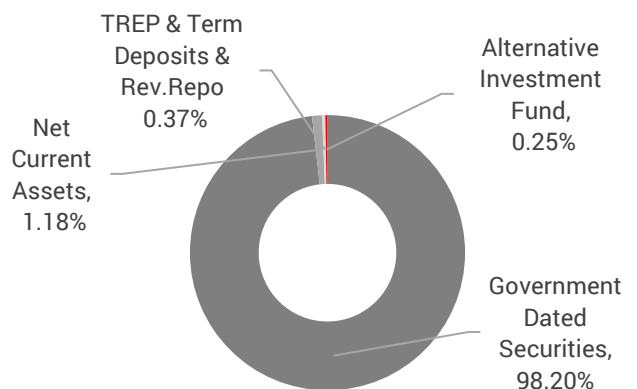
Particulars	30 <sup>th</sup> Apr 25	31 <sup>st</sup> Mar 25	28 <sup>th</sup> Feb 25
Avg. Maturity (in yrs)	28.36	24.59	29.10
Modified Duration	12.68	11.44	12.99
Macaulay Duration	13.10	11.89	13.45
Yield (in %)	6.87	6.98	7.26

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

## Rating Profile<sup>^^</sup>



## Portfolio Allocation<sup>^^</sup>



## Top Holdings<sup>^^</sup>

Issuer/Instruments	% to Net Assets
7.30% Central Government	32.96%
7.34% Central Government	28.13%
7.09% Central Government	17.99%
GS CG 06/11/2037 - (STRIPS)	4.83%
GS CG 25/05/2038 - (STRIPS)	3.48%

Issuer/Instruments	% to Net Assets
GS CG 25/11/2038 - (STRIPS)	3.37%
GS CG 22/10/2038 - (STRIPS)	2.23%
GS CG 25/11/2042 - (STRIPS)	0.93%
GS CG 22/10/2041 - (STRIPS)	0.91%
GS CG 25/05/2043 - (STRIPS)	0.89%

### Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Long Duration Fund - Reg - Growth	CRISIL Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Long Duration Fund - Reg - Growth (₹)	CRISIL Long Duration Debt A-III Index# (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	10.69%	9.56%	1.12%	10.73%	11,224	11,094	11,229
Last 1 Year	13.25%	11.27%	1.98%	12.58%	11,325	11,127	11,258

Scheme Inception date is 11/03/2024. Mr. Abhishek Bisen have been managing the fund since 11/03/2024. 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 Long Duration Fund - Dir - Growth	CRISIL Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Long Duration Fund - Dir - Growth (₹)	CRISIL Long Duration Debt A-III Index# (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	11.00%	9.56%	1.44%	10.73%	11,260	11,094	11,229
Last 1 Year	13.58%	11.27%	2.31%	12.58%	11,358	11,127	11,258

Scheme Inception date is 11/03/2024. Mr. Abhishek Bisen have been managing the fund since 11/03/2024. 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	1 Year
Total amount invested (₹)	1,40,000	1,20,000
Total Value as on 30 April 2025 (₹)	1,50,595	1,28,126
<b>Scheme Returns (%)</b>	<b>12.45</b>	<b>12.94</b>
CRISIL Long Duration Fund AIII Index Returns (%)	10.96	11.34
Alpha*	1.49	1.59
CRISIL Long Duration Fund AIII Index Returns (₹)#	1,49,337	1,27,140
CRISIL 10 Year Gilt Index (₹)^	1,50,602	1,28,112
CRISIL 10 Year Gilt Index (%)	12.46	12.91

Scheme Inception : - March 11, 2024. 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: ICRA MFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.

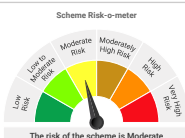

\*\*Total Expense Ratio includes applicable B30 fee and GST as on 30th April 2025

\*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_Reg_Plan%20V3)

[https://www.kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_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) (CRISIL Long Duration Debt A-III Index) Risk-o-meter</p><p>The risk of the benchmark is Moderate</p></div>	<div><h2>KOTAK LONG DURATION FUND</h2><p>An open-ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 Years. A relatively high interest rate risk and relatively low credit risk.</p><p><b>This product is suitable for investors who are seeking:*</b></p><ul style="list-style-type: none"><li>• Long term wealth creation</li><li>• To generate income / capital appreciation through investments in debt and money market instruments.</li></ul><p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p></div>	<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>A-III</td><td></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	A-III		
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For latest Riskometer, investors may refer to an addendum issued or updated on website at <a href="http://www.kotakmf.com">www.kotakmf.com</a>																		

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Investors may consult their financial expert before making any investment decision.

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