

Kotak Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A relatively high interest rate risk and moderate credit risk.

30th April 2025



Fund Facts

Allotment Date: 6th March, 2008.

Benchmark: Nifty Low Duration Debt Index A-I

AUM: ₹12,555.73 crs

Exit Load: Nil. Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme



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
6-9 months



Risk Ratios^{\$}

Standard Deviation: 0.51%



Total Expense Ratio**

Regular Plan: 1.17%

Direct Plan: 0.42%



About Kotak Low Duration Fund

- The fund is suitable for investors who are looking to invest in fund with the Macaulay duration ranging from 6 months to 12 months
- The fund emphasis on choosing securities that are less prone of default risk, considering liquidity needs



Portfolio Action

- We are maintaining the modified duration in the range of 0.5 – 1 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.

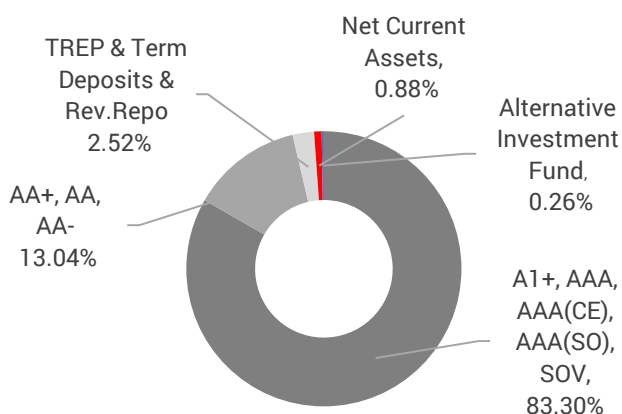


Debt Quants^{^^}

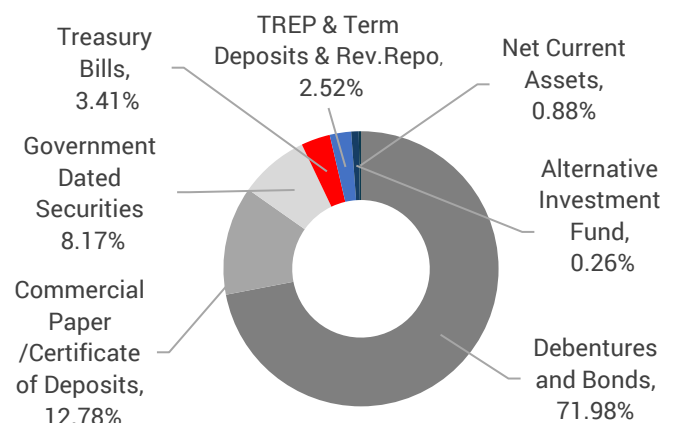
Particulars	30 th Apr 25	31 st Mar 25	28 th Feb 25
Avg. Maturity (in yrs)	1.53	1.71	1.66
Modified Duration	0.88	0.98	0.93
Macaulay Duration	0.93	1.04	0.99
Yield (in %)	7.12	7.57	7.86

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

Rating Profile^{^^}



Portfolio Allocation^{^^}



Top 10 Holdings^{^^}

Issuer/Instrument	% to Net Assets
NABARD	7.24%
Small Industries Development Bank Of India	7.02%
REC Ltd	6.21%
Bajaj Housing Finance Ltd.	6.02%
7.81% Central Government	5.43%

Issuer/Instrument	% to Net Assets
HDFC Bank Ltd.	4.18%
Embassy Office Parks Reit	2.98%
7.32% Central Government	2.56%
Bharti Telecom Ltd.	2.43%
Mankind Pharma Ltd	2.42%

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Low Duration Fund - Reg - Growth	Nifty Low Duration Debt Index A-I #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Low Duration Fund - Reg - Growth (₹)	NIFTY Low Duration Debt Index A-I # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.22%	7.65%	-0.44%	6.67%	33,075	35,457	30,263
Last 1 Year	7.71%	7.83%	-0.11%	7.41%	10,771	10,783	10,741
Last 3 Years	6.56%	6.89%	-0.33%	6.24%	12,104	12,216	11,995
Last 5 Years	6.13%	5.92%	0.21%	5.45%	13,466	13,332	13,041

Scheme Inception date is 06/03/2008. 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 Low Duration Fund - Dir - Growth	Nifty Low Duration Debt Index A-I #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Low Duration Fund - Dir - Growth (₹)	NIFTY Low Duration Debt Index A-I # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.99%	7.19%	0.80%	6.74%	25,819	23,547	22,344
Last 1 Year	8.55%	7.83%	0.73%	7.41%	10,855	10,783	10,741
Last 3 Years	7.38%	6.89%	0.50%	6.24%	12,387	12,216	11,995
Last 5 Years	6.95%	5.92%	1.03%	5.45%	13,993	13,332	13,041

Scheme Inception date is 06/03/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 (₹)	20,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 April 2025 (₹)	39,74,044	16,77,817	10,50,869	7,03,975	4,01,908	1,25,128
Scheme Returns (%)	7.19	6.53	6.31	6.34	7.30	8.11
Nifty Low Duration Debt Index A-I Returns (%)	7.16	6.46	6.37	6.56	7.58	8.09
Alpha*	0.03	0.07	-0.06	-0.23	-0.28	0.01
Nifty Low Duration Debt Index A-I (₹)#	39,63,780	16,71,912	10,53,070	7,07,979	4,03,559	1,25,120
NIFTY 1 Year T-Bill Index (₹)^	37,34,133	16,45,217	10,40,215	7,00,384	4,00,146	1,24,712
NIFTY 1 Year T-Bill Index Returns (%)	6.54	6.15	6.02	6.13	7.00	7.44

Scheme Inception : - March 06, 2008. 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 Low to Moderate</p></div> <div><p>Benchmark (Nifty Low Duration Debt Index A-I) Risk-o-meter</p><p>The risk of the benchmark is Low to Moderate</p></div>	<h2>KOTAK LOW DURATION FUND</h2> <p>An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. 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 focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months <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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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.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.