

Kotak Multicap Fund

An open ended equity scheme investing across large cap, mid cap, small cap stocks

30th April 2025



Fund Facts

Allotment Date: 29 September 2021.

Benchmark: Nifty 500
Multicap 50:25:25 TRI

AUM: ₹16,786.98 crs



Fund Manager*

Mr. Devender Singhal &
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
5 Years & Above



Risk Ratios

§Standard Deviation	16.54%
§Beta	1.02
§Sharpe ^{##}	0.95
Portfolio Turnover	42.83%
^{^^} P/E	16.38
^{^^} P/BV	2.54



Total Expense Ratio**

Regular Plan: 1.64%
Direct Plan: 0.45%



About the Fund

- A dynamic fund investing across large, mid, and small caps, allocating 25-50% to each market segment.
- Invests in Sectoral leaders, with a special emphasis of investing in companies that are likely to deliver higher earnings growth than the respective industry in the coming years.



Portfolio Action

- Equity market continued to be highly volatile led by factors both domestic and global. The fear of tariff hikes by US administration under Trump Government is causing global outflows from the emerging markets. Fears of global trade wars and world moving towards recession is also picking pace.
- The results for the quarter gone were a mixed bag with slight beat on profitability. The earnings expectations for the current fiscal now stands in mid-single digit. The expectations of earnings growth for the next Fiscal FY26 still stands around mid teens.
- We expect the growth trajectory for domestic-oriented businesses to be more resilient than those with global linkages. We also expect the government to start spending more and capex spends to increase over the next few months.
- The investment focus is on stocks with a high earnings visibility going ahead.
- The key overweight sectors are consumer services, automobile and IT
- The key underweight sectors are Financial services and Healthcare.
- We are currently just about neutral weight in Midcaps and small caps.



Market Cap^{^^}

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
April-25	46.5	26.5	25.9	1.1
March-25	44.8	26.6	27.4	1.3
February-25	43.1	25.9	28.2	2.9
January-25	42.4	25.8	30.4	1.4
December-24	39.8	26.5	30.2	3.5
November-24	40.2	26.9	29.8	3.1



Top 10 Stocks^{^^}

Stocks	% to Net Assets	Stocks	% to Net Assets
Maruti Suzuki India Limited	6.57%	Hindustan Petroleum Corporation Ltd	2.75%
Reliance Industries Ltd.	4.27%	Oracle Financial Services Software Ltd	2.62%
State Bank Of India	3.85%	Mphasis Ltd	2.50%
Hero Motocorp Ltd.	3.59%	Power Finance Corporation Ltd.	2.46%
Radico Khaitan Ltd.	2.82%	Indus Towers Ltd.	2.45%

Top 10 Sector^^

Sector	30th April 2025			31st March 2025			28th February 2025		
	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw
Financial Services	23.54	28.52	-4.98	22.77	27.90	-5.13	21.64	28.35	-6.70
Automobile and Auto Components	10.14	6.14	4.00	10.18	5.97	4.21	12.34	6.30	6.05
Information Technology	9.70	7.59	2.12	9.57	8.01	1.56	10.49	8.82	1.67
Oil, Gas & Consumable Fuels	9.66	6.42	3.24	7.04	6.21	0.84	5.06	6.31	-1.25
Consumer Services	7.33	3.54	3.80	7.82	3.49	4.33	8.46	3.60	4.87
Fast Moving Consumer Goods	6.74	6.20	0.55	8.03	6.07	1.96	7.96	6.15	1.81
Telecommunication	5.65	3.02	2.64	5.24	2.87	2.37	5.00	2.91	2.09
Capital Goods	5.56	7.70	-2.15	5.59	7.91	-2.32	4.34	7.13	-2.79
Power	4.02	3.01	1.02	4.44	3.08	1.37	4.02	2.52	1.49
Construction Materials	3.81	1.80	2.01	3.94	1.81	2.13	3.84	1.92	1.93

^^Source: <https://www.kotakmf.com/mutual-funds/equity-funds/kotak-multicap-fund/reg-g>

The stocks/sectors mentioned do not constitute any kind of recommendation and are for information purpose only.

Kotak Mahindra Mutual Fund may or may not hold position in the mentioned stock(s)/sector(s).

OW – Overweight, UW – Underweight

What In and What's Out: April 2025^s

New Entry	Complete Exit
Indusind Bank Ltd.	Federal Bank Ltd.
-	Barbeque Nation Hospitality Ltd.
-	Mahindra & Mahindra Ltd.
-	NTPC Green Energy Ltd.

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Multicap Fund - Reg - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Reg - Growth (₹)	Nifty 500 Multicap 50:25:25 TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	17.14%	13.92%	3.22%	10.49%	17,635	15,959	14,299
Last 1 Year	4.38%	4.57%	-0.19%	9.01%	10,438	10,457	10,901
Last 3 Years	22.27%	17.02%	5.25%	13.78%	18,297	16,037	14,742

Scheme Inception date is 29/09/2021. Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021. 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. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Scheme Performance - Direct Plan Growth Option

As on 30th April 2025	Kotak Multicap Fund - Dir - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Dir - Growth (₹)	Nifty 500 Multicap 50:25:25 TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	18.90%	13.92%	4.98%	10.49%	18,607	15,959	14,299
Last 1 Year	5.70%	4.57%	1.13%	9.01%	10,570	10,457	10,901
Last 3 Years	24.04%	17.02%	7.02%	13.78%	19,106	16,037	14,742

Scheme Inception date is 29/09/2021. Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021. 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. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

SIP Performance - Regular Plan Growth Option

Monthly SIP of Rs 10,000	Since Inception	3 Years	1 Year
Total amount invested (₹)	4,40,000	3,60,000	1,20,000
Total Value as on 30th April 2025 (₹)	6,31,215	4,86,383	1,16,076
Scheme Returns (%)	20.11	20.60	-6.07
Nifty 500 Multicap 50:25:25 (TRI) Returns (%)	16.27	17.11	-3.49
Alpha*	3.83	3.49	-2.57
Nifty 500 Multicap 50:25:25 (TRI) (₹)#	5,90,551	4,63,174	1,17,751
Nifty 50 (TRI) (₹)^	5,59,336	4,43,673	1,22,955
Nifty 50 (TRI) Returns (%)	13.19	14.09	4.65

Scheme Inception : - September 29, 2021. 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. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). 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.

##Risk Rate assumed to be 6.00% (FBIL Overnight MIBOR rate 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

 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p>	<p>KOTAK MULTICAP FUND</p> <p>An open ended equity scheme investing across large cap, mid cap, small cap stocks</p> <p>This product is suitable for investors who are seeking:*</p> <ul style="list-style-type: none"> • Long term capital growth. • Investment in equity and equity related securities across market capitalisation <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>
For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com		

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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.