

Kotak Equity Opportunities Fund

Large & mid cap fund - An open-ended equity scheme investing in both large cap and mid cap stocks

30th April 2025



Fund Facts

Allotment Date: 09 September 2004.

Benchmark*:** Nifty Large Midcap 250 TRI (Tier 1)
Nifty 200 TRI (Tier 2)

AUM: ₹25,712.24 crs



Fund Manager*

Mr. Harsha Upadhyaya



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	14.37%
§Beta	0.91
§Sharpe##	0.79
Portfolio Turnover	21.21%
^^P/E	24.56
^^P/BV	3.47



Total Expense Ratio**

Regular Plan: 1.60%
Direct Plan: 0.57%



About the Fund

- Fund Offers exposure across market cap segments with minimum level of 35% each in large and mid-cap segments
- The fund seeks opportunities in sectors with strong company performance and growth potential.
- The fund adopts a GARP (Growth at a Reasonable Price) investment style.
- The Large and Midcap selections are driven by valuations, bottom-up research, and market outlook.



Portfolio Action

- Indian equity markets have witnessed heightened volatility in the past couple of months led by both global and domestic factors.
- Global economic uncertainties remain elevated on the back of trade wars and threat of tariffs.
- On the domestic front, the Q4FY25 earnings season has started on a muted note similar to previous few quarters, while expectations for FY26 remain in mid-teens range.
- Top overweight sectors – Capital Goods, Chemicals and Oil&Gas; we expect industry fundamentals to get better.
- The key underweight sectors in the portfolio are – Financials and FMCG.
- Large/ mid and small cap allocations in the portfolio are about 56%, 35% and 5% respectively.



Market Cap^^

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
April-25	58.1	34.8	5.4	1.8
March-25	56.4	35.5	5.4	2.7
February-25	57.1	35.1	5.3	2.5
January-25	55.3	35.6	6.0	3.1
December-24	55.8	36.7	4.8	2.6
November-24	56.1	35.5	5.8	2.6



Top 10 Stocks^^

Stocks	% to Net Assets	Stocks	% to Net Assets
HDFC Bank Ltd.	6.74%	Eternal Ltd	3.15%
ICICI Bank Ltd.	3.88%	Axis Bank Ltd.	2.86%
Bharat Electronics Ltd.	3.42%	Coromandel International Ltd.	2.82%
Infosys Ltd.	3.38%	Larsen And Toubro Ltd.	2.40%
State Bank Of India	3.37%	Sun Pharmaceuticals Industries Ltd.	2.28%

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	24.15	28.64	-4.49	23.28	28.06	-4.78	23.15	27.99	-4.84
Capital Goods	10.21	7.74	2.47	10.10	7.81	2.29	9.65	7.53	2.12
Oil, Gas & Consumable Fuels	9.18	6.75	2.43	8.82	6.55	2.27	8.54	6.42	2.12
Healthcare	8.58	8.00	0.58	8.78	8.22	0.55	8.66	7.69	0.98
Information Technology	8.24	8.07	0.17	8.60	8.61	-0.01	9.52	9.36	0.17
Chemicals	7.36	3.36	4.00	7.13	3.29	3.84	7.02	3.52	3.50
Automobile and Auto Components	7.30	6.71	0.59	7.37	6.67	0.70	7.46	7.00	0.46
Consumer Services	3.91	3.26	0.65	3.76	3.21	0.55	4.54	3.67	0.87
Construction Materials	3.18	1.95	1.23	3.20	1.97	1.23	3.09	1.91	1.19
Construction	3.00	1.92	1.09	3.22	2.05	1.16	3.18	2.08	1.10

^^Source: <https://www.kotakmf.com/mutual-funds/equity-funds/kotak-equity-opportunities-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\$

New Entry	Complete Exit
Inter Globe Aviation Ltd	-

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Equity Opportunities Fund - Reg - Growth	Nifty Large Midcap 250 TRI# (Tier 1)	ALPHA (Tier 1)	Nifty 200 Index TRI # (Tier 2)	ALPHA Nifty 50 (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Reg - Growth (₹)	Nifty Large Midcap 250 TRI # (Tier 1) (₹)	Nifty 200 Index TRI # (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	18.23%	NA	NA	15.47%	2.76%	15.33%	3,17,824	NA	1,95,067	1,90,173
Last 1 Year	4.26%	6.62%	-2.36%	7.14%	-2.88%	9.01%	10,426	10,662	10,714	10,901
Last 3 Years	17.65%	17.83%	-0.18%	14.93%	2.72%	13.78%	16,298	16,374	15,193	14,742
Last 5 Years	24.19%	26.61%	-2.43%	22.70%	1.49%	21.16%	29,556	32,561	27,825	26,127

Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012. 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 Equity Opportunities Fund - Dir - Growth	Nifty Large Midcap 250 TRI# (Tier 1)	ALPHA Index (Tier 1)	Nifty 200 Index TRI # (Tier 2)	ALPHA Nifty 50 (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Dir - Growth (₹)	Nifty Large Midcap 250 TRI # (Tier 1) (₹)	Nifty 200 Index TRI# (Tier 2) (₹)	Nifty 50 TRI ## (₹)
Since Inception	17.32%	16.36%	0.96%	14.11%	3.21%	13.45%	71,719	64,786	50,929	47,413
Last 1 Year	5.39%	6.62%	-1.23%	7.14%	-1.75%	9.01%	10,539	10,662	10,714	10,901
Last 3 Years	19.00%	17.83%	1.17%	14.93%	4.07%	13.78%	16,867	16,374	15,193	14,742
Last 5 Years	25.65%	26.61%	-0.97%	22.70%	2.95%	21.16%	31,333	32,561	27,825	26,127

Scheme Inception date is 09/09/2004. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012. 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

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 (₹)	24,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30th April 2025 (₹)	1,58,99,214	28,48,570	16,17,599	9,59,289	4,61,946	1,17,174
Scheme Returns (%)	15.63	16.49	18.40	18.86	16.92	-4.38
Nifty Large Midcap 250 (TRI) Returns (%)	NA	17.24	19.23	19.96	17.80	-0.91
Alpha*	NA	-0.75	-0.83	-1.10	-0.88	-3.47
Nifty Large Midcap 250 (TRI) (₹)#	NA	29,66,076	16,65,896	9,85,192	4,67,732	1,19,417
Nifty 200 (TRI) Returns (%)	13.65	15.14	16.46	17.00	15.53	1.20
Alpha*	1.98	1.35	1.94	1.86	1.39	-5.58
Nifty 200 (TRI) Returns (₹)#	1,23,37,823	26,49,761	15,09,601	9,16,755	4,52,924	1,20,766
Nifty 50 (TRI) (₹)^	1,17,15,189	25,57,431	14,50,043	8,84,856	4,43,673	1,22,955
Nifty 50 (TRI) Returns (%)	13.25	14.48	15.33	15.56	14.09	4.65

Scheme Inception : - September 09, 2004. 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:

***As per para 1.9 of of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

§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.

##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_Direct_Plan%20V3

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan%20V3

Riskometer



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.

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