Kotak Banking and PSU Debt Fund

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 29th December, 1998.

Benchmark: CRISIL Banking & PSU Debt A-II Index

AUM: ₹6,183.28 crs

Exit Load: Nil (applicable for all plans)

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
2-3 years

Risk Ratios$

Standard Deviation: 1.50%

Total Expense Ratio**

Regular Plan: 0.75%
Direct Plan: 0.40%

About Kotak Banking & PSU Debt Fund

- Kotak Banking and PSU Debt Fund is an Open Ended Debt Scheme.
- The investment objective of the scheme is to generate income by predominantly investing in debt & money market securities issued by Banks & PSUs and Reverse repos in such securities, sovereign securities issued by the Central Government and State Governments, and / or any security unconditionally guaranteed by the Govt. of India.

Portfolio Action

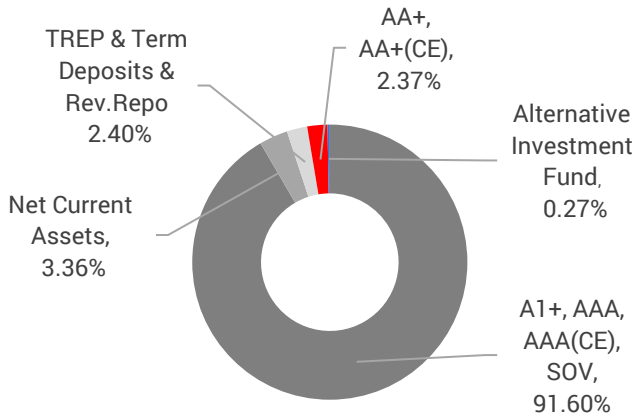
- We are maintaining modified duration in the range of 2.5–3.5 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

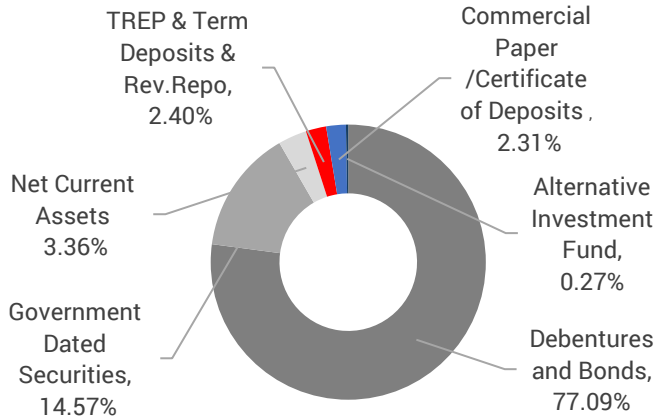
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	4.58	5.12	5.48
Modified Duration	3.03	3.49	3.71
Macaulay Duration	3.23	3.69	3.92
Yield (in %)	6.82	6.68	6.97

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	8.35%
REC Ltd	7.56%
Power Finance Corporation Ltd.	7.20%
7.18% Central Government	6.67%
DME Development Limited	5.12%

Issuer/Instrument	% to Net Assets
HDFC Bank Ltd.	5.03%
HDFC Bank Ltd.	4.54%
Power Grid Corporation Of India Ltd.	4.28%
National Housing Bank	3.62%
Indian Oil Corporation Ltd.	3.15%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-banking-and-psu-debt-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Banking and PSU Debt Fund- Reg - Growth	CRISIL Banking & PSU Debt A-II Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Reg - Growth (₹)	CRISIL Banking & PSU Debt A-II Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.35%	NA	NA	NA	65,627	NA	NA
Last 1 Year	9.09%	8.42%	0.67%	11.01%	10,914	10,847	11,108
Last 3 Years	7.72%	7.47%	0.25%	9.19%	12,502	12,415	13,021
Last 5 Years	6.26%	6.14%	0.12%	5.48%	13,551	13,475	13,059

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008 & 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 June 2025	Kotak Banking and PSU Debt Fund - Dir - Growth	CRISIL Banking & PSU Debt A-II Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Dir - Growth (₹)	CRISIL Banking & PSU Debt A-II Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.27%	7.88%	0.38%	6.79%	26,995	25,826	22,721
Last 1 Year	9.49%	8.42%	1.07%	11.01%	10,954	10,847	11,108
Last 3 Years	8.16%	7.47%	0.69%	9.19%	12,656	12,415	13,021
Last 5 Years	6.70%	6.14%	0.56%	5.48%	13,831	13,475	13,059

Scheme Inception date is 29/12/1998. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 01/08/2008 & 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 (₹)	31,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	92,95,513	17,42,920	10,81,522	7,16,294	4,07,355	1,25,819
Scheme Returns (%)	7.22	7.25	7.11	7.03	8.21	9.20
CRISIL Banking & PSU Debt A-II Index Returns (%)	NA	7.07	6.89	6.81	7.90	8.79
Alpha*	NA	0.18	0.23	0.22	0.31	0.41
CRISIL Banking & PSU Debt A-II Index (₹)#	NA	17,26,662	10,72,876	7,12,373	4,05,515	1,25,564
CRISIL 10 Year Gilt Index (₹)^	NA	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	NA	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - December 29, 1998. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

Scheme Risk-o-meter

The risk of the scheme is Moderate

Benchmark (Tier-1) (CRISIL Banking & PSU Debt A-II Index) Risk-o-meter

The risk of the benchmark is Low to Moderate

KOTAK BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Income over a short to medium term investment horizon.
- Investment in debt & money market securities of PSUs, Banks, Public Financial Institutions, government securities, and Municipal Bonds.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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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.

Kotak Bond Fund

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 25th November, 1999.

Benchmark: CRISIL Medium to Long Duration Debt A-III Index

AUM: ₹2,093.73 crs

Exit Load: Nil (applicable for all plans)

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
2-3 years

Risk Ratios$

Standard Deviation: 2.48%

Total Expense Ratio**

Regular Plan: 1.66%
Direct Plan: 0.70%

About Kotak Bond Fund

- The fund is suitable for investors who are looking to invest in fund with the Macaulay duration of the portfolio is between 4 years and 7 years.
- The scheme offers a play on interest rates by managing duration actively
- The portfolio is well diversified with a mix of good credit quality debentures, bonds and government securities.

Portfolio Action

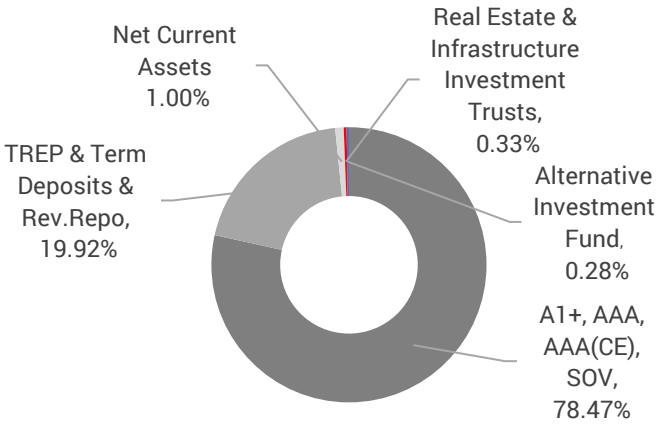
- We are maintaining modified duration in the range of 5–7 years.
- Bond portfolio is around ~100% of SOV, AAA rated assets or equivalent rated securities (data as on 30th June 2025).
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

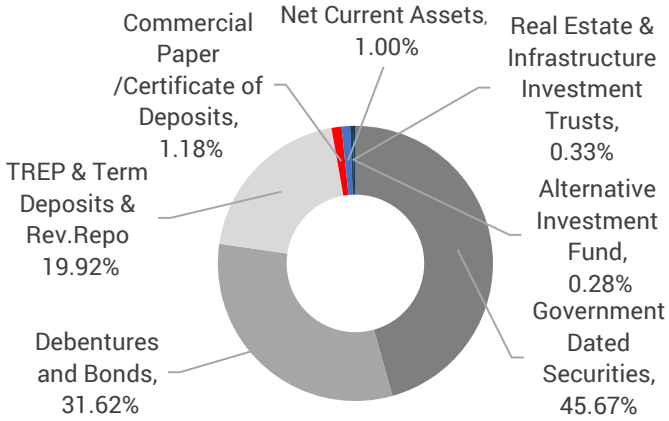
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	11.17	11.51	12.40
Modified Duration	5.66	6.09	6.44
Macaulay Duration	5.89	6.56	6.69
Yield (in %)	6.63	6.33	6.75

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
7.02% Central Government	11.05%
7.30% Central Government	8.83%
National Housing Bank	8.31%
7.09% Central Government	7.56%
6.92% Central Government	7.33%

Issuer/Instrument	% to Net Assets
7.34% Central Government	5.80%
L&T Metro Rail (Hyderabad) Ltd (Axis Trusteeship Services Ltd . Guaranteed By Larsen & Toubro Limited.)	4.79%
REC Ltd	3.71%
DME Development Limited	3.01%
Power Finance Corporation Ltd.	2.98%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-bond-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Bond Fund - Reg - Growth	CRISIL Medium to Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Fund - Reg - Growth (₹)	CRISIL Medium to Long Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.29%	NA	NA	NA	76,888	NA	NA
Last 1 Year	8.20%	9.87%	-1.67%	11.01%	10,825	10,992	11,108
Last 3 Years	7.64%	8.48%	-0.85%	9.19%	12,472	12,770	13,021
Last 5 Years	5.51%	6.19%	-0.68%	5.48%	13,077	13,502	13,059

Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. 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 June 2025	Kotak Bond Fund - Dir - Growth	CRISIL Medium to Long Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Bond Fund - Dir - Growth (₹)	CRISIL Medium to Long Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.91%	8.03%	-0.11%	6.79%	25,914	26,252	22,721
Last 1 Year	9.24%	9.87%	-0.63%	11.01%	10,929	10,992	11,108
Last 3 Years	8.79%	8.48%	0.30%	9.19%	12,877	12,770	13,021
Last 5 Years	6.64%	6.19%	0.45%	5.48%	13,792	13,502	13,059

Scheme Inception date is 25/11/1999. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. 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 (₹)	30,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	90,75,816	16,82,152	10,62,529	7,06,669	4,05,052	1,24,845
Scheme Returns (%)	7.56	6.58	6.62	6.49	7.83	7.64
CRISIL Medium to Long Duration Debt A-III Index Returns (%)	NA	7.53	7.46	7.29	8.89	9.82
Alpha*	NA	-0.95	-0.85	-0.80	-1.06	-2.18
CRISIL Medium to Long Duration Debt A-III Index (₹)#	NA	17,68,164	10,95,028	7,21,026	4,11,429	1,26,205
CRISIL 10 Year Gilt Index (₹)^	NA	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	NA	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - November 25,1999. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

Scheme Risk-o-meter

The risk of the scheme is Moderate

Benchmark (CRISIL Medium to Long Duration Debt A-III Index) Risk-o-meter

The risk of the benchmark is Moderate

KOTAK BOND FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Income over a long term investment horizon
- Investment in debt & money market securities with a portfolio Macaulay duration between 4 years and 7 years

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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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.

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 June 2025

Fund Facts

Allotment Date: 02nd May, 2002.

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹17,676.41 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: 1.25%

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

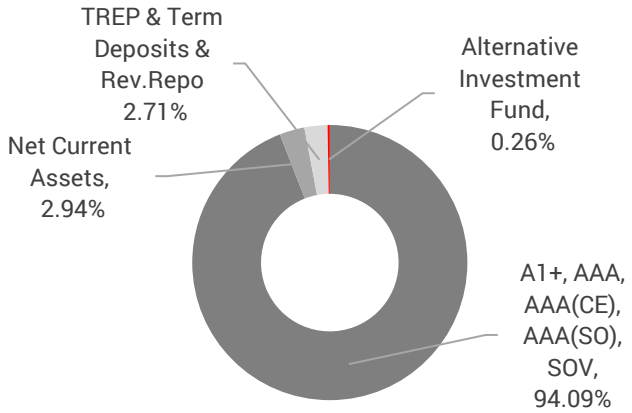
- ~100% of the portfolio is invested in government securities and in AAA or equivalent rated securities (data as on 30th June 2025).
- We are maintaining modified duration in the range of 2-3 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

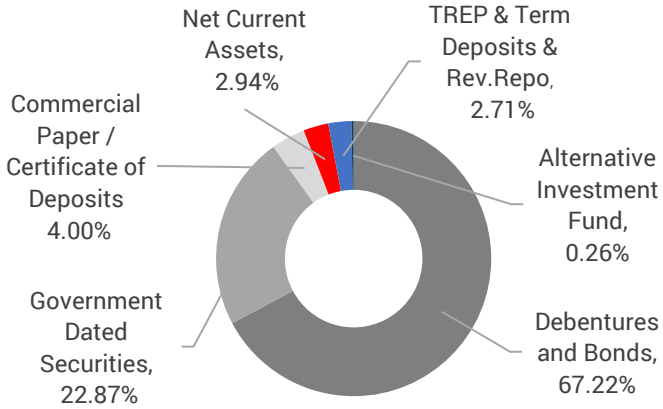
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	3.45	4.04	4.29
Modified Duration	2.25	2.66	2.85
Macaulay Duration	2.38	2.80	3.00
Yield (in %)	6.75	6.66	6.98

*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	9.23%
Small Industries Development Bank Of India	8.23%
LIC Housing Finance Ltd.	7.28%
7.81% Central Government	5.74%
Bajaj Finance Ltd.	4.90%

Issuer/Instrument	% to Net Assets
NABARD	4.86%
REC Ltd	4.54%
NABARD	3.61%
REC Ltd	3.02%
7.08% Karnataka State Govt-karnataka	2.90%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-bond-short-term-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 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%	7.50%	-0.09%	6.60%	52,339	53,401	43,948
Last 1 Year	8.95%	8.50%	0.45%	11.01%	10,900	10,855	11,108
Last 3 Years	7.37%	7.49%	-0.12%	9.19%	12,381	12,423	13,021
Last 5 Years	5.82%	5.98%	-0.15%	5.48%	13,273	13,369	13,059

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 June 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	8.14%	7.50%	0.65%	6.79%	26,613	24,688	22,721
Last 1 Year	9.76%	8.50%	1.26%	11.01%	10,982	10,855	11,108
Last 3 Years	8.21%	7.49%	0.72%	9.19%	12,674	12,423	13,021
Last 5 Years	6.67%	5.98%	0.69%	5.48%	13,812	13,369	13,059

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

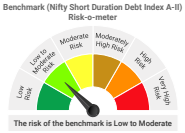
Monthly SIP of Rs 10,000	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	27,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	71,36,555	16,97,202	10,64,694	7,10,083	4,05,968	1,25,750
Scheme Returns (%)	7.41	6.75	6.67	6.68	7.98	9.09
Nifty Short Duration Debt Index A-II Returns (%)	7.52	6.84	6.76	6.79	7.94	8.73
Alpha*	-0.11	-0.10	-0.08	-0.11	0.04	0.37
Nifty Short Duration Debt Index A-II (₹)#	72,42,146	17,05,815	10,67,885	7,12,064	4,05,753	1,25,521
CRISIL 10 Year Gilt Index (₹)^	63,56,075	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.56	6.73	6.99	7.40	9.67	10.78

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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



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.

This product is suitable for investors who are seeking:*

- Income over a medium term investment horizon
- Investment in debt & money market securities with portfolio Macaulay duration between 1 year and 3 years

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

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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.

Kotak Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.
A relatively high interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 24th September, 2007.

Benchmark: Nifty Corporate Bond Index A-II

AUM: ₹17,303.99 crs

Exit Load: Nil (applicable for all plans)

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
1-1.5 year

Risk Ratios$

Standard Deviation: 1.37%

Total Expense Ratio**

Regular Plan: 0.68%
Direct Plan: 0.34%

About Kotak Corporate Bond Fund

- The fund predominantly invests in AA+ and above rated corporate bonds.
- The fund has the flexibility to invest in corporate debt securities of varying maturities across the credit spectrum.

Portfolio Action

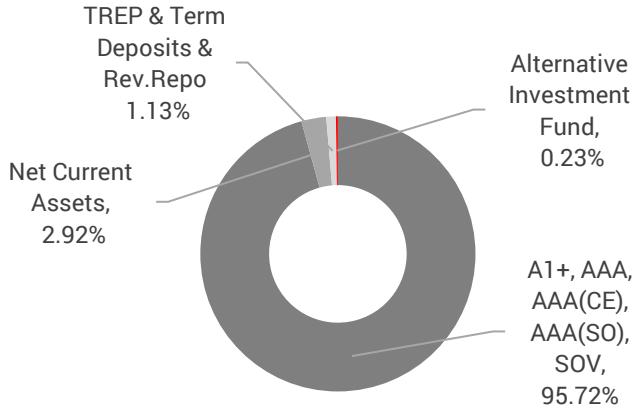
- We are maintaining the modified duration in the range of 2.5 – 3.5 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

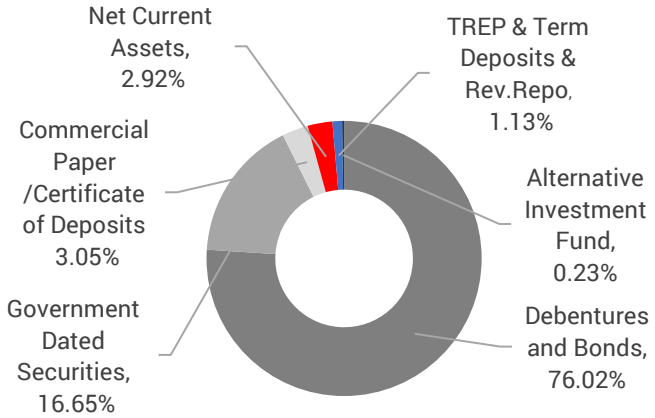
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	4.06	4.49	4.86
Modified Duration	2.90	3.24	3.52
Macaulay Duration	3.06	3.41	3.72
Yield (in %)	6.84	6.74	7.02

*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	8.96%
Power Finance Corporation Ltd.	7.46%
Small Industries Development Bank Of India	7.40%
NABARD	6.45%
LIC Housing Finance Ltd.	4.06%

Issuer/Instrument	% to Net Assets
REC Ltd.	3.67%
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	3.61%
Bajaj Finance Ltd.	3.28%
6.99% Central Government	2.89%
NABARD	2.82%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-corporate-bond-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Corporate Bond Fund - Reg - Growth	Nifty Corporate Bond Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Reg - Growth (₹)	Nifty Corporate Bond Index A-II #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.78%	7.87%	-0.10%	6.69%	37,888	38,490	31,622
Last 1 Year	9.51%	8.53%	0.98%	11.01%	10,956	10,858	11,108
Last 3 Years	7.80%	7.42%	0.38%	9.19%	12,531	12,398	13,021
Last 5 Years	6.35%	6.04%	0.31%	5.48%	13,608	13,408	13,059

Scheme Inception date is 21/09/2007. 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 June 2025	Kotak Corporate Bond Fund - Dir - Growth	Nifty Corporate Bond Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Dir - Growth (₹)	Nifty Corporate Bond Index A-II #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.12%	7.61%	0.51%	6.71%	26,483	24,973	22,485
Last 1 Year	9.87%	8.53%	1.34%	11.01%	10,993	10,858	11,108
Last 3 Years	8.17%	7.42%	0.74%	9.19%	12,658	12,398	13,021
Last 5 Years	6.71%	6.04%	0.68%	5.48%	13,842	13,408	13,059

Scheme Inception date is 21/09/2007. Scheme Inception date for Direct Plan Growth Option is 11/01/2013. 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 (₹)	21,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	44,52,808	17,38,775	10,80,853	7,19,092	4,08,928	1,26,080
Scheme Returns (%)	7.66	7.21	7.10	7.19	8.47	9.62
Nifty Corporate Bond Index A-II Returns (%)	7.61	6.98	6.84	6.75	7.90	8.78
Alpha*	0.05	0.23	0.26	0.44	0.57	0.84
Nifty Corporate Bond Index A-II (₹)#	44,29,435	17,18,228	10,71,066	7,11,252	4,05,500	1,25,554
CRISIL 10 Year Gilt Index (₹)^	40,64,905	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.75	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - September 21, 2007. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

KOTAK CORPORATE BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Regular Income over short term.
- Income by investing in fixed income securities of varying maturities and predominantly investing in AA+ and above rated corporate bonds.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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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.

Kotak Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

30th June 2025

Fund Facts

Allotment Date: 11th May, 2010.

Benchmark: CRISIL Credit Risk Debt B-II Index

AUM: ₹700.95 crs

Exit Load: a) For redemption / switch out of upto 6% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.b) If units redeemed or witched out are in excess of the limit within 1 year from the date of allotment: 1% c) If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Fund Manager*

Mr. Deepak Agrawal & Mr. Sunit Garg

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

Systematic Investment Plan (SIP)
₹100 and any amount thereafter

Ideal Investments Horizon
2-3 year & above

Risk Ratios$

Standard Deviation: 1.72%

Total Expense Ratio**

Regular Plan: 1.71%
Direct Plan: 0.81%

About Kotak Credit Risk Fund

- Generate income through investments in debt and money market securities across the yield curve, with a primary emphasis on AA-rated and lower-rated corporate securities.
- The scheme invests in higher accrual securities with a slightly elevated credit risk while maintaining reasonable liquidity.
- The scheme is suitable for investors with a time horizon 2 to 3 years and above

Portfolio Action

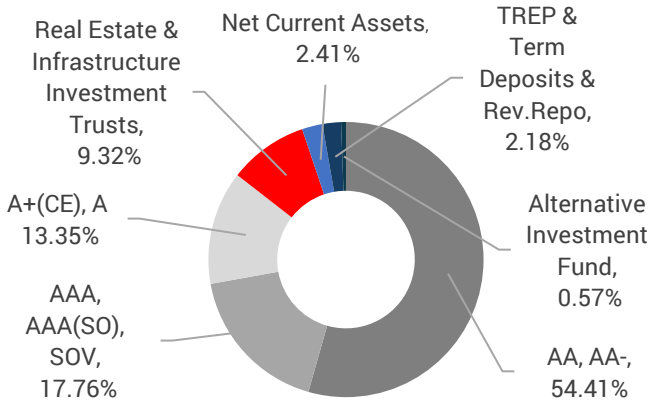
- We are maintaining the modified duration in the range of 1.5– 3.0 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

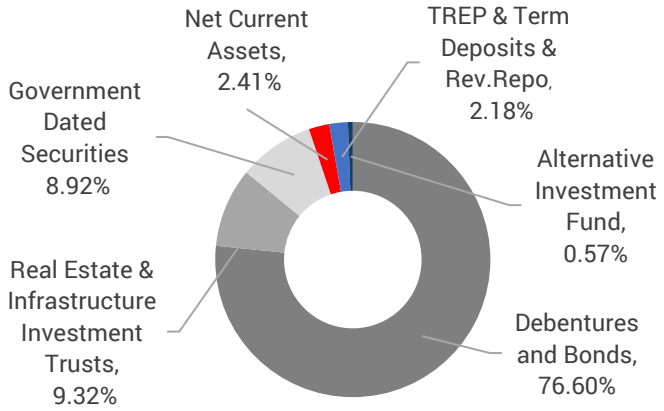
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	2.69	2.79	3.00
Modified Duration	2.13	2.20	2.36
Macaulay Duration	2.27	2.33	2.49
Yield (in %)	8.07	8.00	8.25

*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	8.92%
Jubilant Bevco Limited	7.32%
Tata Projects Ltd.	7.22%
Vedanta Ltd.	7.19%
Bamboo Hotel And Global Centre (Delhi) Private Ltd	7.19%

Issuer/Instrument	% to Net Assets
Aditya Birla Real Estate Ltd	6.85%
Aditya Birla Renewables Limited	5.83%
Aadhar Housing Finance Limited	5.79%
Indostar Capital Finance Limited	5.71%
Au Small Finance Bank Ltd.	4.34%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-credit-risk-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Credit Risk Fund - Reg - Growth	CRISIL Credit Risk Debt B-II Index#	Alpha	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Reg - Growth (₹)	CRISIL Credit Risk Debt B-II Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.40%	8.59%	-1.19%	6.64%	29,488	34,841	26,482
Last 1 Year	7.88%	9.21%	-1.33%	11.01%	10,793	10,926	11,108
Last 3 Years	7.14%	8.46%	-1.33%	9.19%	12,299	12,763	13,021
Last 5 Years	5.91%	7.53%	-1.62%	5.48%	13,328	14,380	13,059

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg 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 June 2025	Kotak Credit Risk Fund - Dir - Growth	CRISIL Credit Risk Debt B-II Index#	Alpha	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Dir - Growth (₹)	CRISIL Credit Risk Debt B-II Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.28%	8.67%	-0.39%	6.79%	27,036	28,283	22,721
Last 1 Year	8.89%	9.21%	-0.32%	11.01%	10,894	10,926	11,108
Last 3 Years	8.15%	8.46%	-0.31%	9.19%	12,654	12,763	13,021
Last 5 Years	6.95%	7.53%	-0.58%	5.48%	13,995	14,380	13,059

Scheme Inception date is 11/05/2010. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Sunit Garg 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 (₹)	18,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	31,83,836	16,60,366	10,47,167	7,04,565	4,04,598	1,25,484
Scheme Returns (%)	7.00	6.33	6.21	6.37	7.75	8.67
CRISIL Credit Risk Debt B-II Index Returns (%)	8.47	8.00	7.97	7.84	8.69	9.52
Alpha*	-1.47	-1.68	-1.76	-1.47	-0.94	-0.85
CRISIL Credit Risk Debt B-II Index (₹)#	36,00,423	18,12,945	11,15,002	7,30,953	4,10,229	1,26,016
CRISIL 10 Year Gilt Index (₹)^	31,51,054	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.87	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - May 11, 2010. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

KOTAK CREDIT RISK FUND

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

This product is suitable for investors who are seeking:*

- Income over a medium term investment horizon
- Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds)

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High			C-III

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

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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.

Kotak Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration.
A relatively high interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 26th May, 2008.

Benchmark: Nifty Composite Debt Index A-III

AUM: ₹2,866.90 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
2 years & above

Risk Ratios$

Standard Deviation: 3.23%

Total Expense Ratio**

Regular Plan: 1.33%
Direct Plan: 0.59%

About Kotak Dynamic Bond Fund

- Fund has the flexibility to invest across durations/maturities.
- Currently more than 75% is invested in sovereign securities, high-quality AAA and equivalent-rated debt securities.
- Suitable for investors looking to participate for an investment horizon of 2 years or more.

Portfolio Action

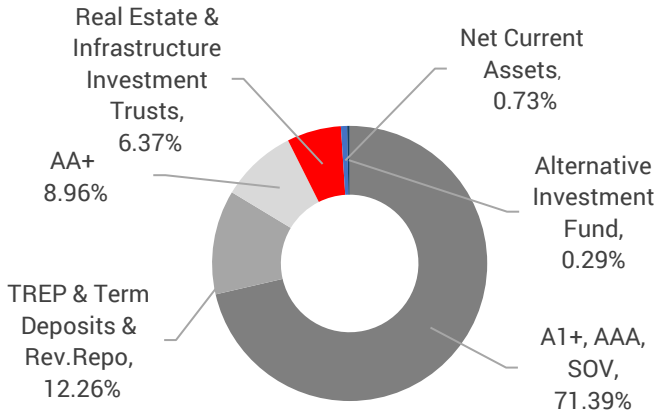
- We are maintaining the modified duration in the range of 5-8 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

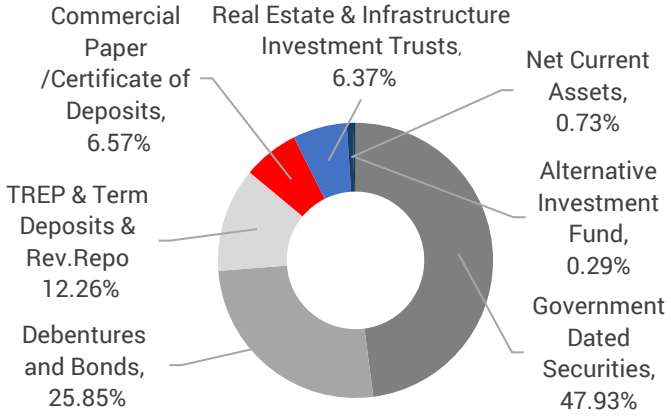
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	15.41	17.36	19.48
Modified Duration	6.74	7.98	9.07
Macaulay Duration	7.02	8.29	9.41
Yield (in %)	6.92	6.86	6.91

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
7.30% Central Government	41.36%
Union Bank Of India	6.57%
Muthoot Finance Ltd.	6.27%
7.25% Central Government	4.44%
Bajaj Finance Ltd.	4.44%

Issuer/Instrument	% to Net Assets
HDFC Bank Ltd.	4.35%
NABARD	3.55%
HDFC Bank Ltd.	3.08%
Embassy Office Parks Reit	3.00%
Tata Steel Ltd.	2.69%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-dynamic-bond-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Dynamic Bond Fund - Reg - Growth	Nifty Composite Debt Index A-III #	Alpha	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Reg - Growth (₹)	Nifty Composite Debt Index A-III # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.02%	7.93%	0.09%	6.72%	37,449	36,922	30,413
Last 1 Year	8.26%	9.45%	-1.19%	11.01%	10,831	10,950	11,108
Last 3 Years	7.84%	8.29%	-0.45%	9.19%	12,544	12,703	13,021
Last 5 Years	6.01%	6.17%	-0.17%	5.48%	13,389	13,494	13,059

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & 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 June 2025	Kotak Dynamic Bond Fund - Dir - Growth	Nifty Composite Debt Index A-III #	Alpha	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Dir - Growth (₹)	Nifty Composite Debt Index A-III # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.82%	7.76%	1.06%	6.79%	28,780	25,460	22,721
Last 1 Year	9.09%	9.45%	-0.36%	11.01%	10,914	10,950	11,108
Last 3 Years	8.76%	8.29%	0.46%	9.19%	12,866	12,703	13,021
Last 5 Years	6.88%	6.17%	0.70%	5.48%	13,947	13,494	13,059

Scheme Inception date is 26/05/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & 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 (₹)	20,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	42,52,949	17,43,671	10,76,150	7,12,465	4,06,590	1,24,513
Scheme Returns (%)	7.89	7.26	6.97	6.82	8.08	7.12
Nifty Composite Debt Index A-III Returns (%)	7.74	7.33	7.30	7.16	8.65	9.44
Alpha*	0.16	-0.07	-0.33	-0.35	-0.56	-2.33
Nifty Composite Debt Index A-III (₹)#	41,89,596	17,50,033	10,88,882	7,18,702	4,09,977	1,25,968
CRISIL 10 Year Gilt Index (₹)^	38,17,574	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.77	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - May 26, 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

KOTAK DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration.
A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Income over a medium term investment horizon
- Investment in debt & money market securities across duration

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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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.

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Kotak Floating Rate Fund

An open ended debt scheme predominantly investing in floating rate instruments.
A relatively high interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 14th May, 2019

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹3,228.67 crs

Exit Load: Nil (applicable for all plans)

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
2 year & above

Risk Ratios$

Standard Deviation: 0.90%

Total Expense Ratio**

Regular Plan: 0.63%
Direct Plan: 0.25%

About Kotak Floating Rate Fund

- Kotak Floating Rate Fund primarily investments in floating rate debt instruments including fixed rate instruments converted to floating rate exposures using swaps/derivatives and money market instruments.
- The fund's broader direction moves in tandem with interest rate movement.

Portfolio Action

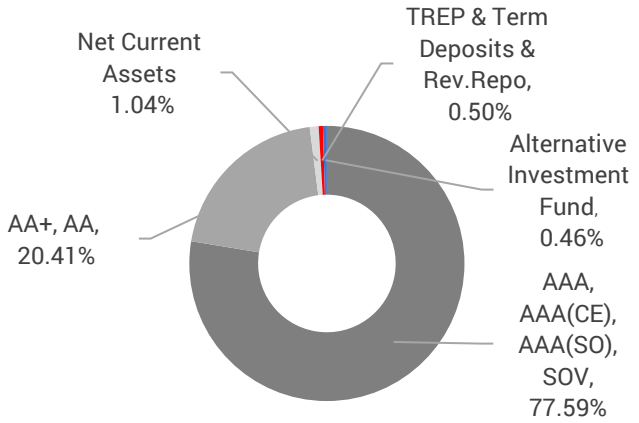
- We have moved our investment focus to 2027-2029 segment as we believe its attractive.
- Given that it's a floating rate fund, and it's mandated to maintain a minimum of 65% in Floating Rate Bonds (FRB), we sometimes achieve the mandate through synthetic FRB (buying bonds and selling swaps) or direct FRB.
- The current Yield to Maturity (YTM) of the fund is close to ~7%, which is attractive for risk-averse investors with a horizon of less than a year.
- We are maintaining the modified duration around 1-2 years and continue running down the strategy until we decide to make a change.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

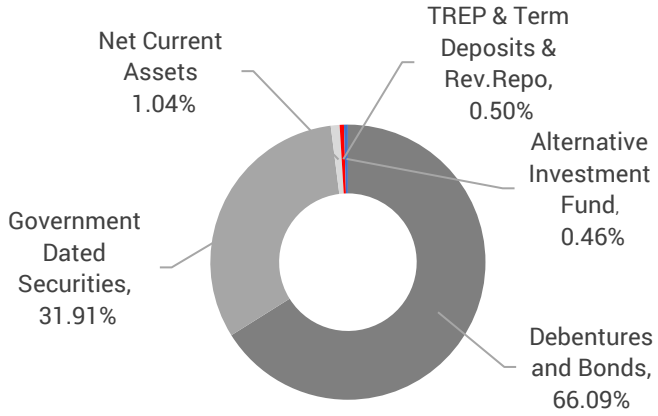
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	4.63	4.72	4.43
Modified Duration	1.75	1.65	1.75
Macaulay Duration	1.85	1.74	1.85
Yield (in %)	7.04	6.96	7.32

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
6.99% Central Government	20.42%
6.63% Central Government	10.83%
Muthoot Finance Ltd.	8.28%
Tata Capital Housing Finance Ltd.	6.36%
NABARD	6.16%

Issuer/Instrument	% to Net Assets
Pipeline Infrastructure Limited	5.72%
Mankind Pharma Ltd	4.73%
Embassy Office Parks Reit	4.43%
Bajaj Finance Ltd.	3.47%
Jubilant Bevco Limited	3.18%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-floating-rate-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Floating Rate Fund - Reg - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Reg - Growth (₹)	Nifty Short Duration Debt Index A-II #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.03%	6.80%	0.22%	7.00%	15,167	14,975	15,144
Last 1 Year	9.34%	8.50%	0.84%	11.01%	10,939	10,855	11,108
Last 3 Years	7.90%	7.49%	0.41%	9.19%	12,565	12,423	13,021
Last 5 Years	6.61%	5.98%	0.63%	5.48%	13,773	13,369	13,059

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & 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 June 2025	Kotak Floating Rate Fund - Dir - Growth	Nifty Short Duration Debt Index A-II #	Alpha	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Dir - Growth (₹)	Nifty Short Duration Debt Index A-II #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.43%	6.80%	0.63%	7.00%	15,525	14,975	15,144
Last 1 Year	9.78%	8.50%	1.27%	11.01%	10,983	10,855	11,108
Last 3 Years	8.34%	7.49%	0.85%	9.19%	12,718	12,423	13,021
Last 5 Years	7.04%	5.98%	1.06%	5.48%	14,052	13,369	13,059

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019 & 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

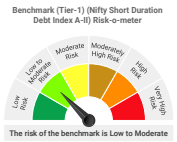
Monthly SIP of Rs 10,000	Since Inception	5 Years	3 Years	1 Year
Total amount invested (₹)	7,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	9,25,363	7,20,076	4,08,891	1,26,065
Scheme Returns (%)	7.17	7.24	8.47	9.60
Nifty Short Duration Debt Index A-II Index Returns (%)	6.69	6.79	7.94	8.73
Alpha*	0.48	0.45	0.52	0.87
Nifty Short Duration Debt Index A-II (₹)#	9,11,655	7,12,064	4,05,753	1,25,521
CRISIL 10 Year Gilt Index (₹)^	9,18,198	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.92	7.40	9.67	10.78

Scheme Inception : - May 14, 2019. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK FLOATING RATE FUND

An open ended debt scheme predominantly investing in floating rate instruments.
A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking:*

- Income over a short term investment horizon.
- Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

The information contained in this (document) is extracted from different public sources. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication. This is for the information of the person to whom it is provided without any liability whatsoever on the part of Kotak Mahindra Asset Management Co Ltd or any associated companies or any employee thereof. We are not soliciting any action based on this material and is for general information only. Investors should consult their financial advisors if in doubt about whether the product is suitable for them before investing.

The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

This is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. The distribution of it, in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this material are required to inform themselves about, and to observe, any such restrictions. The sector(s)/ stock(s) referred, if any should not be construed as any kind of recommendation and are for information/used to explain the concept.

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.

Kotak Gilt Fund

An open ended debt scheme investing in government securities across maturity.
A relatively high interest rate risk and relatively low credit risk.

30th June 2025

Fund Facts

Allotment Date: 29th December, 1998

Benchmark: Nifty All Duration G-Sec Index

AUM: ₹3,809.82 crs

Exit Load: Nil. (applicable for all plans)

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
2 years & above

Risk Ratios$

Standard Deviation: 4.69%

Total Expense Ratio**

Regular Plan: 1.48%
Direct Plan: 0.47%

About Kotak Gilt Fund

- Fund invests 80% or more in G-Secs across maturities.
- Fund currently has 100% allocation to securities comprising of Central, State Governments & TREPS with zero credit risk.
- Fund is ideal for investors with investment horizon of 2 years and above.

Portfolio Action

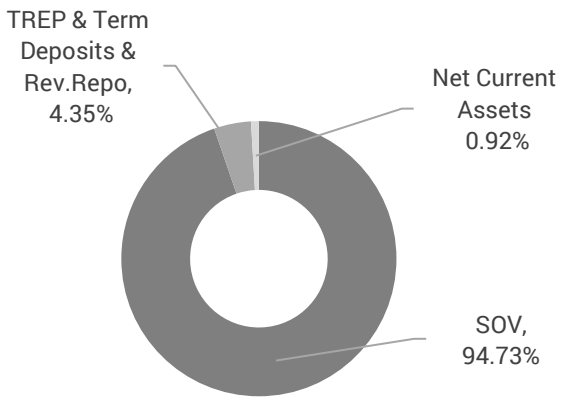
- We are maintaining the modified duration in the range of 9–12 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

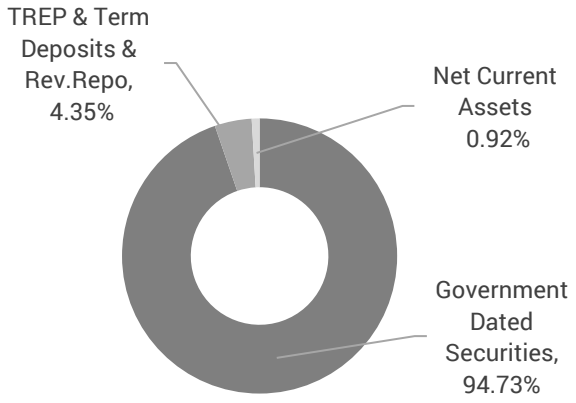
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg.Maturity(in yrs)	27.24	27.82	29.95
Modified Duration	11.33	11.66	12.16
Macaulay Duration	11.73	12.05	12.57
Yield (in %)	7.04	6.85	6.88

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
7.30% Central Government	40.26%
7.34% Central Government	25.95%
7.09% Central Government	12.01%
6.92% Central Government	5.37%
6.80% Central Government	1.51%

Issuer/Instrument	% to Net Assets
GS CG 06/05/2037 - (STRIPS)	0.55%
7.02% Central Government	0.52%
GS CG 25/05/2034 - (STRIPS)	0.46%
GS CG 25/11/2034 - (STRIPS)	0.44%
7.70% Maharashtra State Govt-Maharashtra	0.44%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-gilt-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Gilt Fund - Reg - Growth	NIFTY All Duration G-Sec Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Gilt Fund - Reg - Growth (₹)	NIFTY All Duration G-Sec Index # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.89%	NA	NA	NA	95,659	NA	NA
Last 1 Year	6.43%	9.45%	-3.02%	11.01%	10,647	10,951	11,108
Last 3 Years	7.45%	9.16%	-1.71%	9.19%	12,408	13,011	13,021
Last 5 Years	5.33%	6.20%	-0.87%	5.48%	12,966	13,510	13,059

Scheme Inception date is 29/12/1998. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. 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 June 2025	Kotak Gilt Fund - Dir - Growth	NIFTY All Duration G-Sec Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Gilt Fund - Dir - Growth (₹)	NIFTY All Duration G-Sec Index # (₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.33%	7.55%	NA	6.79%	27,199	24,853	22,721
Last 1 Year	7.52%	9.45%	-1.94%	11.01%	10,756	10,951	11,108
Last 3 Years	8.57%	9.16%	-0.59%	9.19%	12,802	13,011	13,021
Last 5 Years	6.43%	6.20%	0.23%	5.48%	13,656	13,510	13,059

Scheme Inception date is 29/12/1998. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. 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

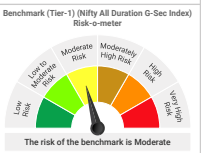
Monthly SIP of Rs 10,000	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	31,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	1,04,41,441	16,91,827	10,56,034	6,99,561	3,99,773	1,22,804
Scheme Returns (%)	7.94	6.69	6.44	6.09	6.94	4.40
Nifty All Duration G-Sec Index Returns (%)	NA	7.54	7.58	7.61	9.16	8.43
Alpha*	NA	-0.86	-1.14	-1.52	-2.22	-4.03
Nifty All Duration G-Sec Index (₹)#	NA	17,69,557	10,99,644	7,26,714	4,13,093	1,25,337
CRISIL 10 Year Gilt Index (₹)^	NA	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	NA	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - December 29, 1998. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK GILT FUND

An open ended debt scheme investing in government securities across maturity.
A relatively high interest rate risk and relatively low credit risk.

This product is suitable for investors who are seeking:*

- Income over a long investment horizon.
- Investment in sovereign securities issued by theCentral and/or State Government(s) and/or reverse repos in such securities

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High	A-III		

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.

Kotak Liquid Fund

An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk

30th June 2025

Fund Facts

Allotment Date: 04th November, 2003 .
Benchmark: Nifty Liquid Index A-I
AUM: ₹34,686.50 crs
Exit Load: 1. Exit load shall applicable be as per the graded basis as specified below:

Investor exit upon subscription*	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Fund Manager*

Mr. Deepak Agrawal

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

Ideal Investments Horizon
7 days to month

Risk Ratios$

Standard Deviation: 0.13%

Total Expense Ratio**

Regular Plan: 0.31%
Direct Plan: 0.20%

About Kotak Liquid Fund

- Fund primarily invest in money market instruments such as call money, government securities (g-secs), commercial paper, treasury bills etc. which have a maturity period of up to 91 days
- Fund aims to provide a high degree of liquidity and ensure capital protection
- Ideal for those investors who want to park their cash for a short period of time

Portfolio Action

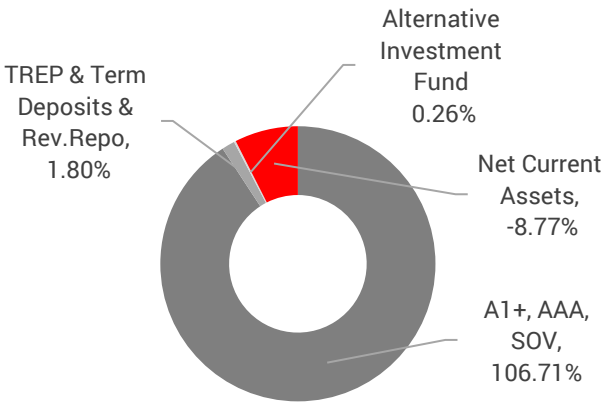
- We are maintaining the modified duration in the range of 30 to 70 days.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

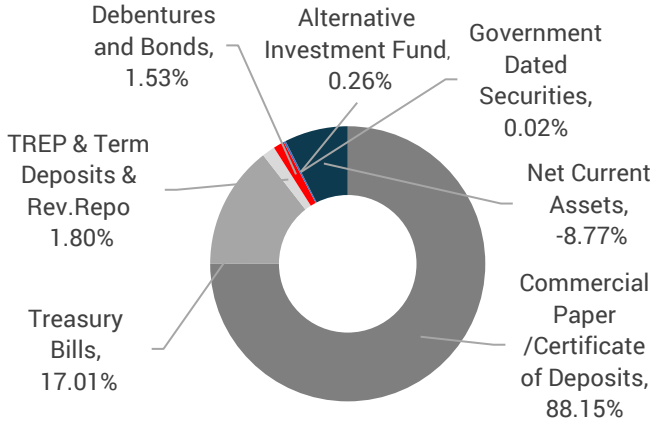
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	0.16	0.12	0.10
Modified Duration	0.16	0.12	0.10
Macaulay Duration	0.16	0.12	0.10
Yield (in %)	6.02	6.36	6.55

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
Bank Of Baroda	11.36%
HDFC Bank Ltd.	8.76%
Punjab National Bank	5.98%
Punjab National Bank	4.86%
Indian Overseas Bank	3.99%

Issuer/Instrument	% to Net Assets
ICICI Securities Limited	3.71%
Canara Bank	2.92%
91 Days Treasury Bill 11/07/2025	2.88%
364 Days Treasury Bill 07/08/2025	2.87%
Motilal Oswal Financial Services Limited	2.86%

^^Source : https://www.kotakmf.com/mutual-funds/liquid-funds/kotak-liquid-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Liquid Fund - Reg - Growth	Nifty Liquid Index A-I #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Liquid Fund - Reg - Growth (₹)	NIFTY Liquid Index A-I # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	6.88%	7.00%	-0.12%	6.34%	42,296	43,339	37,917
Last 1 Year	7.14%	7.17%	-0.03%	7.42%	10,714	10,717	10,742
Last 3 Years	6.89%	7.02%	-0.13%	6.77%	12,216	12,261	12,173
Last 5 Years	5.46%	5.58%	-0.13%	5.48%	13,046	13,124	13,058

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007. 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 June 2025	Kotak Liquid Fund - Dir - Growth	Nifty Liquid Index A-I #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Liquid Fund - Dir - Growth (₹)	NIFTY Liquid Index A-I # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	6.84%	6.79%	0.05%	6.75%	22,862	22,739	22,615
Last 1 Year	7.26%	7.17%	0.09%	7.42%	10,730	10,721	10,746
Last 3 Years	7.02%	7.02%	-0.01%	6.77%	12,259	12,261	12,173
Last 5 Years	5.58%	5.58%	-0.01%	5.48%	13,121	13,124	13,058

Scheme Inception date is 04/11/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 01/05/2007. 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. *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.

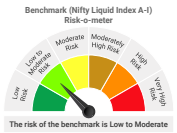
**Total Expense Ratio includes applicable B30 fee and GST as on 30th June 2025

*To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_V3

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK LIQUID FUND

An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk

This product is suitable for investors who are seeking:*

- Income over a short term investment horizon
- Investment in debt & money market securities

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low		B-I	
Moderate			
Relatively High			

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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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.

30th June 2025

Fund Facts

Allotment Date: 11th March, 2024.

Benchmark: CRISIL Long Duration Debt A-III Index

AUM: ₹162.28crs

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$

Standard Deviation: 4.72%

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

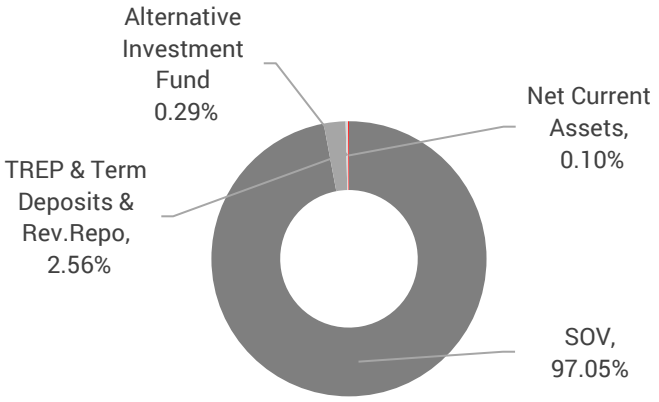
- We are maintaining the modified duration in the range of 11–14 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

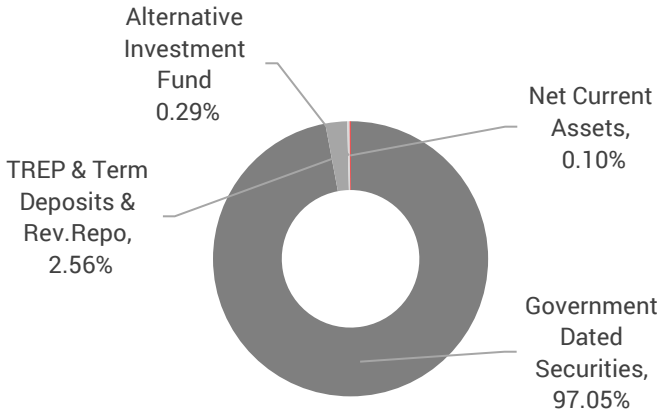
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	25.62	22.87	28.36
Modified Duration	13.02	11.77	12.68
Macaulay Duration	13.48	12.16	13.10
Yield (in %)	7.10	6.77	6.87

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

Rating Profile^^



Portfolio Allocation^^



Top Holdings^^

Issuer/Instruments	% to Net Assets
7.30% Central Government	31.13%
7.34% Central Government	27.93%
GS CG 06/11/2037 - (STRIPS)	5.62%
GS CG 15/04/2044 - (STRIPS)	5.07%
GS CG 25/05/2038 - (STRIPS)	4.03%

Issuer/Instruments	% to Net Assets
GS CG 25/05/2042 - (STRIPS)	3.96%
GS CG 25/11/2038 - (STRIPS)	3.89%
GS CG 15/10/2045 - (STRIPS)	3.76%
6.92% Central Government	3.15%
GS CG 22/10/2038 - (STRIPS)	2.58%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-long-duration-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 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	7.65%	8.24%	-0.59%	9.99%	11,010	11,088	11,322
Last 1 Year	7.08%	8.44%	-1.36%	11.01%	10,712	10,849	11,108

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 June 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	7.96%	8.24%	-0.28%	9.99%	11,051	11,088	11,322
Last 1 Year	7.39%	8.44%	-1.05%	11.01%	10,743	10,849	11,108

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 (₹)	1,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	1,67,336	1,23,419
Scheme Returns (%)	6.57	5.38
CRISIL Long Duration Fund AIII Index Returns (%)	8.19	7.77
Alpha*	-1.61	-2.39
CRISIL Long Duration Fund AIII Index Returns (₹)#	1,69,131	1,24,923
CRISIL 10 Year Gilt Index (₹)^	1,71,913	1,26,799
CRISIL 10 Year Gilt Index (%)	10.69	10.78

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: 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

Scheme Risk-o-meter

The risk of the scheme is Moderate

Benchmark (Tier-1) (CRISIL Long Duration Debt A-III Index) Risk-o-meter

The risk of the benchmark is Moderate

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.

This product is suitable for investors who are seeking:*

- Long term wealth creation
- To generate income / capital appreciation through investments in debt and money market instruments.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High	A-III		

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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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.

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 June 2025

Fund Facts

Allotment Date: 6th March, 2008.

Benchmark: Nifty Low Duration Debt Index A-I

AUM: ₹12,943.62 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: 0.53%

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

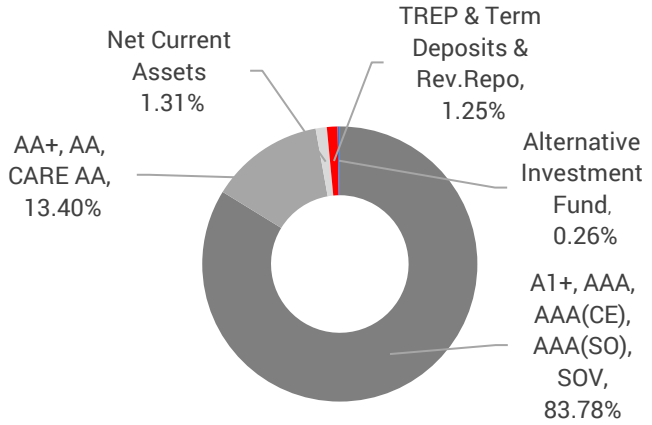
- We are maintaining the modified duration in the range of 180 to 365 days.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

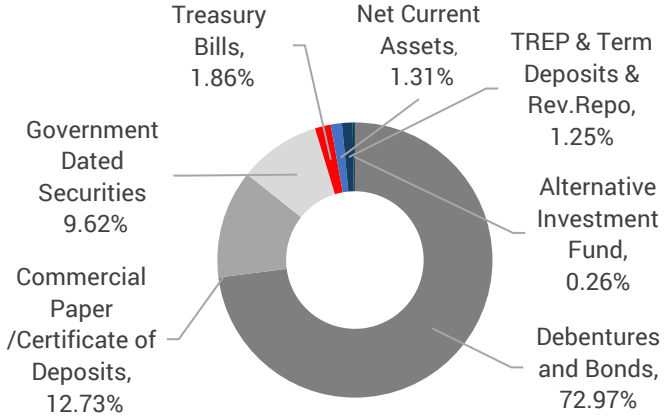
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	1.48	1.57	1.53
Modified Duration	0.85	0.94	0.88
Macaulay Duration	0.90	0.99	0.93
Yield (in %)	6.84	6.92	7.12

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
NABARD	6.89%
Small Industries Development Bank Of India	6.82%
REC Ltd	6.82%
HDFC Bank Ltd.	6.10%
7.81% Central Government	5.29%

Issuer/Instrument	% to Net Assets
Bajaj Housing Finance Ltd.	3.52%
NABARD	3.15%
Canara Bank	2.79%
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	2.42%
Bharti Telecom Ltd.	2.36%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-low-duration-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 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	7.23%	7.66%	-0.43%	6.67%	33,500	35,912	30,631
Last 1 Year	7.86%	7.90%	-0.04%	7.42%	10,791	10,794	10,746
Last 3 Years	7.06%	7.30%	-0.25%	6.77%	12,272	12,357	12,173
Last 5 Years	5.74%	5.76%	-0.03%	5.48%	13,218	13,235	13,058

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 June 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	8.00%	7.20%	0.80%	6.75%	26,184	23,849	22,615
Last 1 Year	8.70%	7.90%	0.80%	7.42%	10,875	10,794	10,746
Last 3 Years	7.88%	7.30%	0.58%	6.77%	12,559	12,357	12,173
Last 5 Years	6.55%	5.76%	0.79%	5.48%	13,736	13,235	13,058

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 (₹)	20,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	40,45,294	16,79,921	10,53,142	7,06,202	4,02,693	1,25,157
Scheme Returns (%)	7.20	6.55	6.37	6.46	7.43	8.14
Nifty Low Duration Debt Index A-I Returns (%)	7.17	6.49	6.43	6.70	7.67	8.11
Alpha*	0.03	0.06	-0.06	-0.24	-0.24	0.03
Nifty Low Duration Debt Index A-I (₹)#	40,34,802	16,74,669	10,55,539	7,10,396	4,04,146	1,25,139
NIFTY 1 Year T-Bill Index (₹)^	37,99,644	16,47,667	10,42,415	7,02,742	4,00,827	1,24,718
NIFTY 1 Year T-Bill Index Returns (%)	6.55	6.18	6.08	6.27	7.12	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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer

Scheme Risk-o-meter

The risk of the scheme is Low to Moderate

Benchmark (Nifty Low Duration Debt Index A-I) Risk-o-meter

The risk of the benchmark is Low to Moderate

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.

This product is suitable for investors who are seeking:*

- Regular Income over short term
- Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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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.

Kotak Medium Term Fund

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years A relatively high interest rate risk and relatively high credit risk.

30th June 2025

Fund Facts

Allotment Date: 21st March 2014.

Benchmark: CRISIL Medium Duration Debt A-III Index

AUM: ₹1,900.68 crs

Exit Load: Nil

Fund Manager*

Mr. Deepak Agrawal & Mr. Sunit Garg

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

Systematic Investment Plan (SIP)
₹100 and any amount thereafter

Ideal Investments Horizon
2.5 years & above

Risk Ratios$

Standard Deviation: 1.45%

Total Expense Ratio**

Regular Plan: 1.63%
Direct Plan: 0.67%

About Kotak Medium Term Fund

- Manages a balance between interest rate and credit risk with a Macaulay duration of 3-4 years.
- Seeks to achieve a dual objective of generating regular income and promoting capital growth through investments in medium-term debt and money market instruments.
- Offers diversification benefits by spanning the spectrum between long and short bonds within its investment strategy.

Portfolio Action

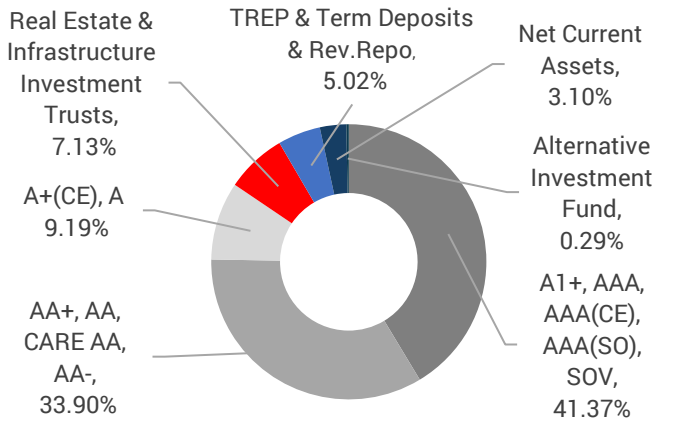
- We are maintaining modified duration in the range of 2.5–3.5 years.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

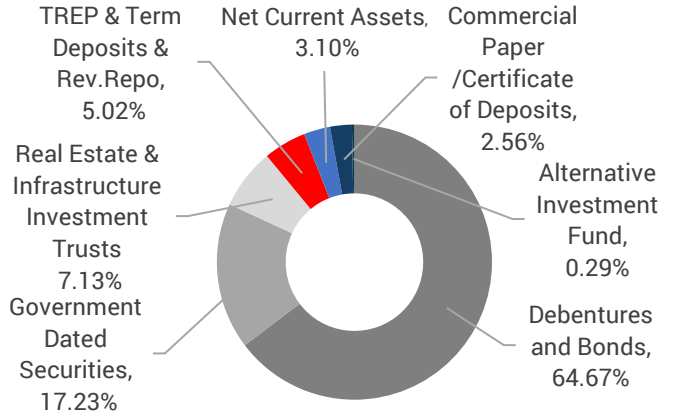
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	4.05	4.83	5.04
Modified Duration	2.75	3.30	3.47
Macaulay Duration	2.88	3.44	3.62
Yield (in %)	7.65	7.65	7.84

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
7.10% Central Government	8.25%
7.18% Central Government	7.75%
Bamboo Hotel And Global Centre (Delhi) Private Ltd	4.77%
DME Development Limited	4.17%
Tata Steel Ltd.	4.06%

Issuer/Instrument	% to Net Assets
Aadhar Housing Finance Limited	3.47%
Pipeline Infrastructure Limited	3.42%
Aditya Birla Renewables Limited	3.23%
Indostar Capital Finance Limited	3.16%
Embassy Office Parks Reit	3.07%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-medium-term-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Medium Term Fund - Reg - Growth	CRISIL Medium Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Medium Term Fund - Reg - Growth (₹)	CRISIL Medium Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	7.57%	8.17%	-0.59%	7.45%	22,793	24,253	22,488
Last 1 Year	9.62%	9.35%	0.27%	11.01%	10,968	10,941	11,108
Last 3 Years	7.82%	7.75%	0.07%	9.19%	12,536	12,512	13,021
Last 5 Years	6.70%	6.08%	0.62%	5.48%	13,832	13,435	13,059

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg 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 June 2025	Kotak Medium Term Fund - Dir - Growth	CRISIL Medium Duration Debt A-III Index #	Alpha	CRISIL 10 Year Gilt ##	Kotak Medium Term Fund - Dir - Growth (₹)	CRISIL Medium Duration Debt A-III Index #(₹)	CRISIL 10 Year Gilt ## (₹)
Since Inception	8.59%	8.17%	0.42%	7.45%	25,334	24,253	22,488
Last 1 Year	10.68%	9.35%	1.33%	11.01%	11,075	10,941	11,108
Last 3 Years	8.88%	7.75%	1.13%	9.19%	12,910	12,512	13,021
Last 5 Years	7.77%	6.08%	1.68%	5.48%	14,537	13,435	13,059

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Sunit Garg 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

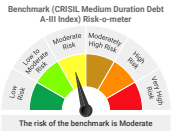
Monthly SIP of Rs 10,000	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	13,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	20,45,914	17,04,638	10,76,049	7,20,295	4,09,530	1,25,974
Scheme Returns (%)	6.97	6.83	6.97	7.25	8.57	9.45
CRISIL Medium Duration Debt A-III Index Returns (%)	7.46	7.30	7.14	6.87	8.34	9.65
Alpha*	-0.50	-0.47	-0.17	0.38	0.23	-0.20
CRISIL Medium Duration Debt A-III Index (₹)#	21,07,795	17,46,713	10,82,483	7,13,436	4,08,136	1,26,096
CRISIL 10 Year Gilt Index (₹)^	20,30,887	16,95,442	10,76,878	7,22,909	4,16,214	1,26,799
CRISIL 10 Year Gilt Index Returns (%)	6.84	6.73	6.99	7.40	9.67	10.78

Scheme Inception : - March 21, 2014. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK MEDIUM TERM FUND

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years A relatively high interest rate risk and relatively high credit risk.

This product is suitable for investors who are seeking:*

- Income over a medium term investment horizon
- Investment in debt, government securities & money market instruments with portfolio Macaulay duration between 3 years and 4 years

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High			C-III

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

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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.

Kotak Money Market Fund

An open ended debt scheme investing in money market instruments.
A relatively low interest rate risk and moderate credit risk

30th June 2025

Fund Facts

Allotment Date: 14th July, 2003.

Benchmark: CRISIL Money Market A-I Index

AUM: ₹31,039.21 crs

Exit Load: Nil (applicable for all plans)

Fund Manager*

Mr. Deepak Agrawal & Mr. Manu Sharma

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

Ideal Investments Horizon
3-6 months

Risk Ratios$

Standard Deviation: 0.38%

Total Expense Ratio**

Regular Plan: 0.36 %
Direct Plan: 0.24%

About Kotak Money Market Fund

- A suitable fund for investors with Short term investment horizon with A relatively low interest rate risk and moderate credit risk.
- Fund invests in money market instruments with a duration of up to one year.

Portfolio Action

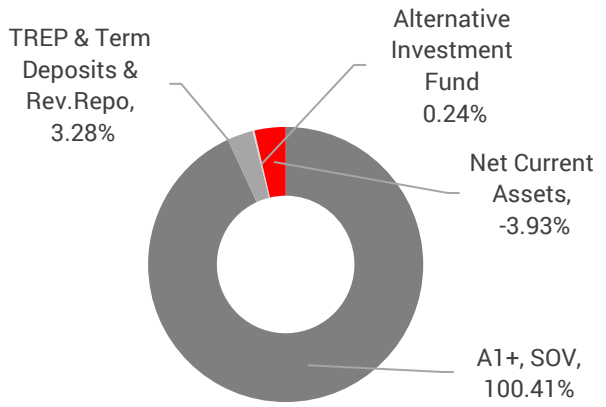
- We are maintaining the modified duration around 200-250 days.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

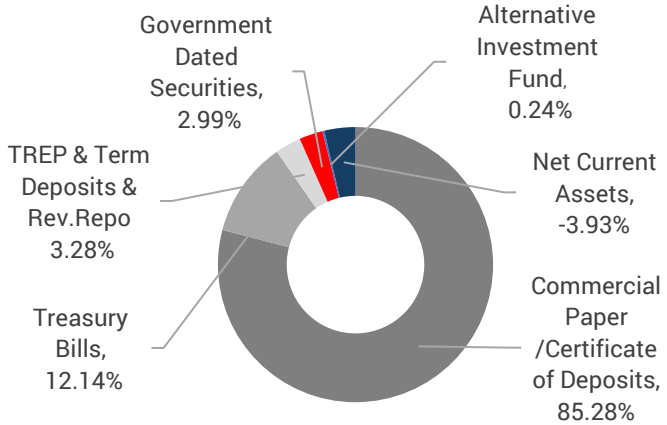
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	0.60	0.67	0.71
Modified Duration	0.60	0.67	0.70
Macaulay Duration	0.60	0.67	0.70
Yield (in %)	6.29	6.53	6.80

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	9.12%
HDFC Bank Ltd.	8.90%
IndusInd Bank Ltd.	5.89%
Union Bank Of India	5.01%
NABARD	4.26%

Issuer/Instrument	% to Net Assets
Punjab National Bank	4.26%
Canara Bank	4.18%
Indian Bank	3.95%
NABARD	3.87%
Axis Bank Ltd.	3.27%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-money-market-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Money Market Fund - Reg - Growth	CRISIL Money Market A-I Index #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Money Market Fund - Reg - Growth (₹)	CRISIL Money Market A-I Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.09%	6.90%	0.19%	6.33%	45,019	43,301	38,555
Last 1 Year	8.08%	7.44%	0.64%	7.42%	10,813	10,749	10,746
Last 3 Years	7.42%	7.23%	0.20%	6.77%	12,398	12,331	12,173
Last 5 Years	5.99%	5.86%	0.14%	5.48%	13,381	13,295	13,058

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & 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 June 2025	Kotak Money Market Fund - Dir - Growth	CRISIL Money Market A-I Index #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Money Market Fund - Dir - Growth (₹)	CRISIL Money Market A-I Index # (₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.30%	7.06%	0.24%	6.75%	24,147	23,480	22,624
Last 1 Year	8.21%	7.44%	0.77%	7.42%	10,826	10,749	10,746
Last 3 Years	7.54%	7.23%	0.32%	6.77%	12,441	12,331	12,173
Last 5 Years	6.10%	5.86%	0.24%	5.48%	13,450	13,295	13,058

Scheme Inception date is 14/07/2003. Scheme Inception date for Direct Plan Growth Option is 31/12/2012. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & 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

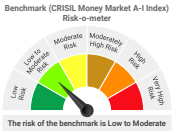
Monthly SIP of Rs 10,000	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	26,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	62,53,619	16,84,058	10,60,970	7,14,382	4,05,040	1,25,306
Scheme Returns (%)	7.19	6.60	6.57	6.92	7.82	8.38
CRISIL Money Market A-I Index Returns (%)	7.01	6.39	6.36	6.71	7.44	7.54
Alpha*	0.18	0.21	0.22	0.22	0.39	0.84
CRISIL Money Market A-I Index (₹)#	61,13,550	16,65,704	10,52,847	7,10,511	4,02,733	1,24,782
NIFTY 1 Year T-Bill Index (₹)^	57,66,435	16,47,667	10,42,415	7,02,742	4,00,827	1,24,718
NIFTY 1 Year T-Bill Index Returns (%)	6.55	6.18	6.08	6.27	7.12	7.44

Scheme Inception : - July 14, 2003. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK MONEY MARKET FUND

An open ended debt scheme investing in money market instruments.
A relatively low interest rate risk and moderate credit risk

This product is suitable for investors who are seeking:*

- Income over a short term investment horizon
- Investment in money market securities

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low		B-I	
Moderate			
Relatively High			

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Disclaimer

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

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Kotak Overnight Fund

An open ended debt scheme investing in overnight securities.
A relatively low interest rate risk and relatively low credit risk.

30th June 2025

Fund Facts

Allotment Date: 15th January 2019.

Benchmark: Nifty 1D Rate Index

AUM: ₹8,535.70 crs

Exit Load: Nil (applicable for all plans)

Fund Manager*

Mr. Deepak Agrawal

Minimum Investment Amount

Initial & Additional Investment
₹100 and any amount thereafter

Ideal Investments Horizon
1 day

Risk Ratios$

Standard Deviation: 0.13%

Total Expense Ratio**

Regular Plan: 0.16%
Direct Plan: 0.08%

About Kotak Overnight Fund

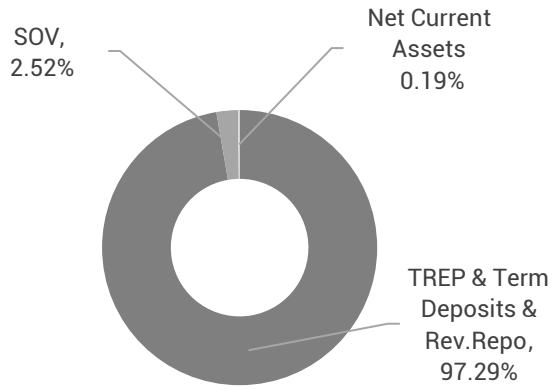
- Fund invests in overnight securities.
- Fund aims to provide reasonable returns with low risk and a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.

Debt Quants^^

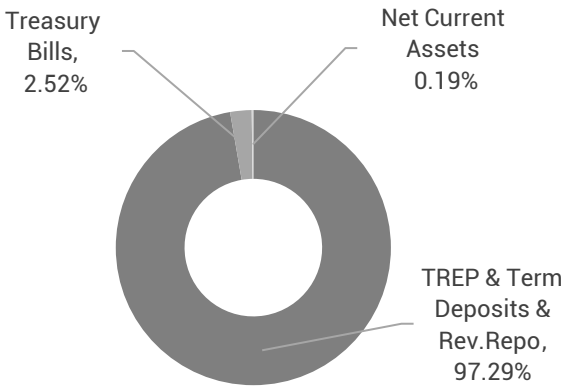
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in days)	1.28	2.63	2.19
Modified Duration(in days)	1.28	2.48	2.08
Macaulay Duration(in days)	1.28	2.48	2.08
Yield (in %)	5.50	5.88	6.10

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

Rating Profile^^



Portfolio Allocation^^



Top Holdings^^

Issuer/Instruments	% to Net Assets
91 DAYS TREASURY BILL 17/07/2025	1.64%
91 DAYS TREASURY BILL 03/07/2025	0.88%

^^Source : https://www.kotakmf.com/mutual-funds/liquid-funds/kotak-overnight-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Overnight Fund - Reg - Growth	NIFTY 1D Rate Index #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Overnight Fund - Reg - Growth (₹)	NIFTY 1D Rate Index #(₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	5.03%	5.18%	-0.15%	5.97%	13,733	13,857	14,547
Last 1 Year	6.33%	6.41%	-0.08%	7.42%	10,633	10,641	10,742
Last 3 Years	6.34%	6.47%	-0.13%	6.77%	12,027	12,073	12,173
Last 5 Years	5.07%	5.22%	-0.16%	5.48%	12,804	12,901	13,058

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019. 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 June 2025	Kotak Overnight Fund - Dir - Growth	NIFTY 1D Rate Index #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Overnight Fund - Dir - Growth (₹)	NIFTY 1D Rate Index #(₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	5.13%	5.18%	-0.05%	5.97%	13,815	13,857	14,547
Last 1 Year	6.41%	6.41%	0.01%	7.42%	10,641	10,641	10,742
Last 3 Years	6.45%	6.47%	-0.03%	6.77%	12,063	12,073	12,173
Last 5 Years	5.17%	5.22%	-0.05%	5.48%	12,870	12,901	13,058

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019. 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. *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.

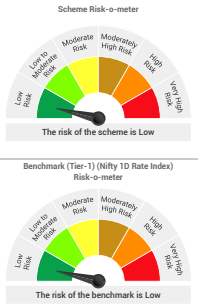
**Total Expense Ratio includes applicable B30 fee and GST as on 30th June 2025

*To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_V3

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK OVERNIGHT FUND

An open ended debt scheme investing in overnight securities.
A relatively low interest rate risk and relatively low credit risk.

This product is suitable for investors who are seeking:*

- Income over a short term investment horizon.
- Investment in debt & money market securities having maturity of one business day.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low	A-I		
Moderate			
Relatively High			

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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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.

Kotak Savings Fund

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.

30th June 2025

Fund Facts

Allotment Date: 13th August, 2004.

Benchmark: Nifty Ultra Short Duration Debt Index A-I

AUM: ₹15,526.59 crs

Exit Load: Nil. (applicable for all plans)

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
3-6 months

Risk Ratios$

Standard Deviation: 0.30%

Total Expense Ratio**

Regular Plan: 0.83%
Direct Plan: 0.37%

About Kotak Savings Fund

- A suitable fund for investors with Short term investment horizon with low to medium risk.
- Fund invests in a combination of Debt & Money market instruments including government securities

Portfolio Action

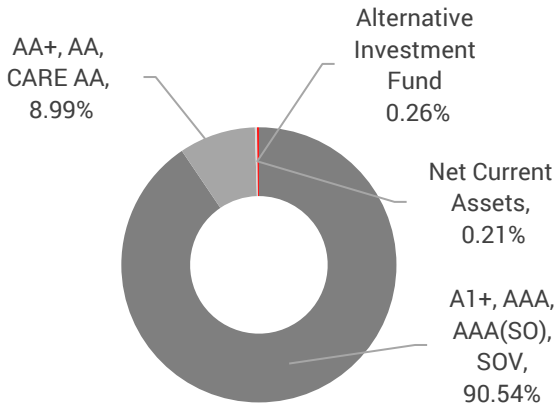
- The maturity of the portfolio is within the indicated band of 110-125 days.
- US Federal Reserve has opted for no change in its rate during its policy meeting in Jun'25 but indicated that its future actions will depend on incoming economic data.
- RBI surprised the market with a 50-bps repo rate cut, a forward 100 bps CRR cut in tranches, and a change in policy stance to "Neutral." This follows back-to-back 25 bps cuts in February and April 2025. These rate cuts bring the repo rate closer to our terminal expectation. However, future rate actions will remain data dependent.
- RBI has maintained its GDP growth projections for FY26 at 6.5%. However, the growth still remains below the potential growth rate, hence, RBI has decided to frontload the rate cut with 50 bps rate cut in Jun'25 monetary policy meeting.
- With various measures for liquidity infusion by the RBI, the liquidity position remained in abundant surplus. Recently, RBI has undertaken VRRR of INR 1 lakh crores for 7 days, the same can be read as a temporary liquidity fine-tuning tool, and not a signal of tightening. It is aimed at keeping overnight rates within the policy band, ensuring stability in short-term borrowing costs.
- Investors should moderate return expectations and choose funds aligned to their investment horizon. Returns are likely to be driven more by portfolio carry than capital gains.

Debt Quants^^

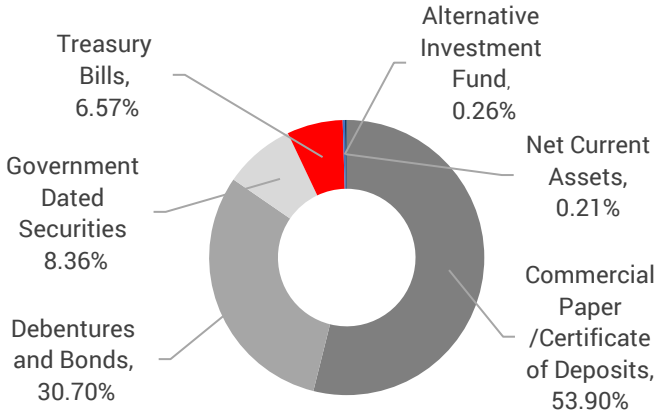
Particulars	30th Jun 25	31st May 25	30th Apr 25
Avg. Maturity (in yrs)	0.47	0.50	0.48
Modified Duration	0.45	0.48	0.46
Macaulay Duration	0.46	0.48	0.47
Yield (in %)	6.49	6.63	6.85

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

Rating Profile^^



Portfolio Allocation^^



Top 10 Holdings^^

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	8.98%
Canara Bank	6.69%
8.20% Central Government	5.18%
NABARD	4.84%
Bajaj Housing Finance Ltd.	4.81%

Issuer/Instrument	% to Net Assets
IndusInd Bank Ltd.	4.38%
Indian Bank	3.96%
REC Ltd	3.08%
Bharti Telecom Ltd.	3.00%
Punjab National Bank	2.96%

^^Source : https://www.kotakmf.com/mutual-funds/debt-funds/kotak-savings-fund/reg-g

Scheme Performance - Regular Plan Growth Option

As on 30th June 2025	Kotak Savings Fund - Reg - Growth	Nifty Ultra Short Duration Debt Index A-I#	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Savings Fund - Reg - Growth (₹)	Nifty Ultra Short Duration Debt Index A-I #(₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.22%	7.55%	-0.33%	6.47%	42,914	45,729	37,086
Last 1 Year	7.41%	7.68%	-0.27%	7.42%	10,745	10,772	10,746
Last 3 Years	6.88%	7.34%	-0.46%	6.77%	12,211	12,369	12,173
Last 5 Years	5.53%	5.87%	-0.34%	5.48%	13,091	13,304	13,058

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & 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 June 2025	Kotak Savings Fund - Dir - Growth	Nifty Ultra Short Duration Debt Index A-I#	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Savings Fund - Dir - Growth (₹)	Nifty Ultra Short Duration Debt Index A-I #(₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.46%	7.28%	0.18%	6.75%	24,588	24,067	22,624
Last 1 Year	7.89%	7.68%	0.21%	7.42%	10,794	10,772	10,746
Last 3 Years	7.35%	7.34%	0.01%	6.77%	12,374	12,369	12,173
Last 5 Years	6.00%	5.87%	0.12%	5.48%	13,382	13,304	13,058

Scheme Inception date is 13/08/2004. Scheme Inception date for Direct Plan Growth Option is 31/12/2012. Mr. Deepak Agrawal has been managing the fund since 01/04/2008 & 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

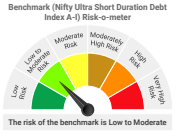
Monthly SIP of Rs 10,000	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	25,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 30 June 2025 (₹)	56,24,521	16,52,936	10,44,113	7,04,770	4,01,406	1,24,810
Scheme Returns (%)	7.12	6.24	6.12	6.38	7.22	7.59
Nifty Ultra Short Duration Debt Index A-I Returns (%)	7.43	6.51	6.45	6.79	7.60	7.75
Alpha*	-0.31	-0.27	-0.32	-0.41	-0.39	-0.16
Nifty Ultra Short Duration Debt Index A-I (₹)#	58,39,272	16,76,498	10,56,204	7,11,985	4,03,728	1,24,909
NIFTY 1 Year T-Bill Index (₹)^	52,75,869	16,47,667	10,42,415	7,02,742	4,00,827	1,24,718
NIFTY 1 Year T-Bill Index Returns (%)	6.59	6.18	6.08	6.27	7.12	7.44

Scheme Inception : - August 13, 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. 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 June 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_V3
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_V3

Riskometer



KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months.
A moderate interest rate risk and moderate credit risk.

This product is suitable for investors who seeking:*

- Income over a short term investment horizon
- Investment in debt & money market securities with portfolio Macaulay duration between 3 months and 6 months

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Credit Risk → / Interest Rate Risk ↓	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate		B-II	
Relatively High			

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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