



# 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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 29th December, 1998.  
**Benchmark:** CRISIL Banking & PSU Debt A-II Index  
**AUM:** ₹5,008.73 crs  
**Exit Load:** Nil (applicable for all plans)

## Fund Manager\*

Mr. Deepak Agrawal & Mr. Dharmesh Thakar

## 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<sup>§</sup>

Standard Deviation: 1.41%

## 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

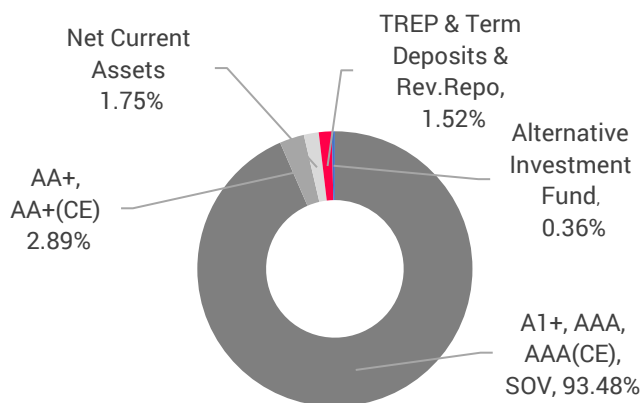
- We are maintaining duration in the range of 2.5-3.5 years.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

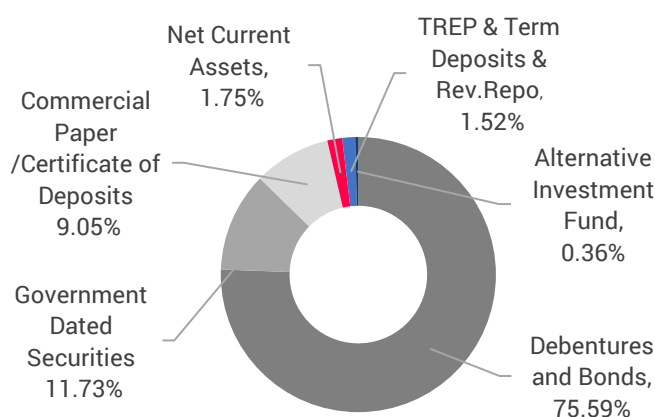
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	3.55	3.69	3.52
Modified Duration	2.81	2.91	2.79
Macaulay Duration	3.01	3.12	2.99
Yield (in %)	7.77	7.55	7.55

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	10.08%
Power Finance Corporation Ltd.	8.61%
REC Ltd	7.71%
NABARD	5.46%
HDFC Bank Ltd.	5.41%

Issuer/Instrument	% to Net Assets
Canara Bank	5.22%
Power Grid Corporation Of India Ltd.	4.55%
Indian Oil Corporation Ltd.	3.76%
6.98% Gujarat State Govt-gujarat	3.33%
7.17% Gujarat State Govt-gujarat	2.94%

<sup>^^</sup>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 29th May 2026	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	7.24%	NA	NA	NA	67,974	NA	NA
Last 1 Year	3.56%	3.88%	-0.31%	-0.03%	10,355	10,387	9,997
Last 3 Years	6.67%	6.53%	0.14%	5.99%	12,136	12,088	11,906
Last 5 Years	5.93%	5.75%	0.18%	4.72%	13,335	13,221	12,593

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008 & Mr. Dharmesh Thakkar has been managing the fund since 01/06/2025. 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  $\geq$  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 29th May 2026	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	7.99%	7.61%	0.38%	6.32%	28,050	26,759	22,757
Last 1 Year	3.93%	3.88%	0.05%	-0.03%	10,392	10,387	9,997
Last 3 Years	7.08%	6.53%	0.55%	5.99%	12,276	12,088	11,906
Last 5 Years	6.35%	5.75%	0.60%	4.72%	13,603	13,221	12,593

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. Dharmesh Thakkar has been managing the fund since 01/06/2025. 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  $\geq$  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 (₹)	33,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	97,39,658	16,89,256	10,48,544	7,03,407	3,95,145	1,22,061
<b>Scheme Returns (%)</b>	<b>7.05</b>	<b>6.66</b>	<b>6.25</b>	<b>6.32</b>	<b>6.18</b>	<b>3.25</b>
CRISIL Banking & PSU Debt A-II Index Returns (%)	NA	6.50	6.11	6.15	6.00	3.42
Alpha*	NA	0.16	0.14	0.16	0.18	-0.17
CRISIL Banking & PSU Debt A-II Index (₹)#	NA	16,74,859	10,43,239	7,00,564	3,94,079	1,22,169
CRISIL 10 Year Gilt Index (₹)^	NA	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	NA	5.64	5.33	5.68	5.06	0.22

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:

<sup>§</sup>Source: ICRA MFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.


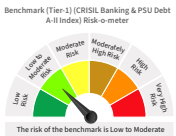
\*\*Total Expense Ratio includes applicable B30 fee and GST as on 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer

### 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.

**SCAN TO INVEST NOW**



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](http://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 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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

Allotment Date: 25th November, 1999.

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

AUM: ₹1,811.30 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<sup>§</sup>

Standard Deviation: 2.99%

## Total Expense Ratio\*\*

Regular Plan: 1.65%

Direct Plan: 0.72%

## 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

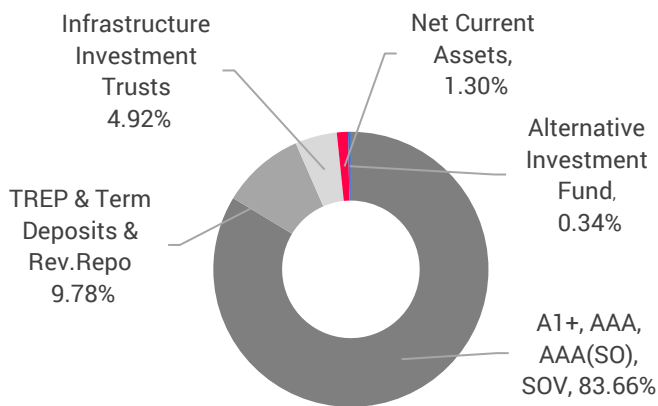
- We are maintaining duration in the range of 4–6 years.
- Bond portfolio is around ~100% of SOV, AAA rated assets or equivalent rated securities (data as on 31st May, 2026).
- Fed maintained its target federal funds rate at 3.50%–3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF–Repo corridor.

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

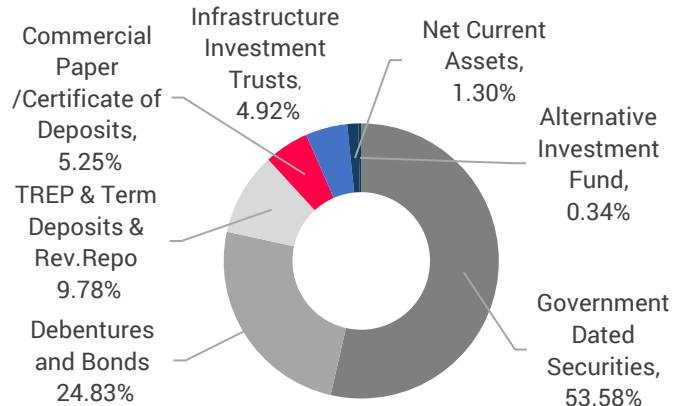
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	8.18	10.51	11.47
Modified Duration	4.64	5.49	5.91
Macaulay Duration	4.83	5.71	6.14
Yield (in %)	7.59	7.55	7.69

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
National Housing Bank	7.39%
7.12% Tamil Nadu State Govt-Tamil Nadu	6.75%
NABARD	5.25%
7.09% Central Government	5.18%
6.98% Gujarat State Govt-Gujarat	5.09%

Issuer/Instrument	% to Net Assets
7.39% Tamil Nadu State Govt-tamil Nadu	4.62%
7.45% Bihar State Govt-bihar	4.34%
7.52% Bihar State Govt-bihar	4.34%
6.90% Central Government	4.34%
Capital Infra Trust Invit	4.07%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	8.04%	NA	NA	NA	77,807	NA	NA
Last 1 Year	0.50%	1.78%	-1.28%	-0.03%	10,050	10,178	9,997
Last 3 Years	5.53%	6.35%	-0.82%	5.99%	11,752	12,028	11,906
Last 5 Years	4.99%	5.59%	-0.59%	4.72%	12,757	13,122	12,593

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 29th May 2026	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	7.52%	7.63%	-0.11%	6.32%	26,455	26,804	22,757
Last 1 Year	1.47%	1.78%	-0.31%	-0.03%	10,147	10,178	9,997
Last 3 Years	6.60%	6.35%	0.24%	5.99%	12,111	12,028	11,906
Last 5 Years	6.09%	5.59%	0.50%	4.72%	13,438	13,122	12,593

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 (₹)	31,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	92,94,991	16,03,902	10,10,862	6,83,366	3,86,003	1,20,782
<b>Scheme Returns (%)</b>	<b>7.22</b>	<b>5.67</b>	<b>5.22</b>	<b>5.16</b>	<b>4.61</b>	<b>1.23</b>
CRISIL Medium to Long Duration Debt A-III Index Returns (%)	NA	6.62	6.08	6.07	5.70	1.88
Alpha*	NA	-0.95	-0.85	-0.91	-1.09	-0.65
CRISIL Medium to Long Duration Debt A-III Index (₹)#	NA	16,85,172	10,41,975	6,99,085	3,92,319	1,21,192
CRISIL 10 Year Gilt Index (₹)^	NA	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	NA	5.64	5.33	5.68	5.06	0.22

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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer



Scheme Risk-o-meter

The risk of the scheme 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.

**SCAN TO INVEST NOW**



Credit Risk →	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate ↓	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](http://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.

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# 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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

Allotment Date: 02nd May, 2002.

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹15,287.24 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<sup>\$</sup>

Standard Deviation: 1.18%

## Total Expense Ratio\*\*

Regular Plan: 1.12%  
Direct Plan: 0.39%

## 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

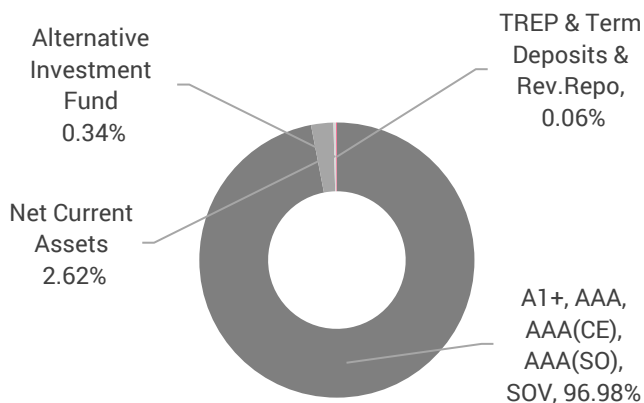
- We are maintaining duration in the range of 2-3 years.
- ~100% of the portfolio is invested in government securities and in AAA or equivalent rated securities (data as on 31st May, 2026).
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

## Debt Quants^^

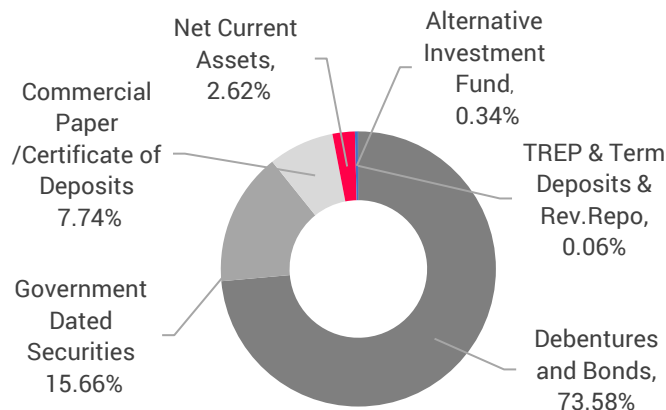
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	2.95	3.41	3.11
Modified Duration	2.07	2.37	2.26
Macaulay Duration	2.19	2.50	2.40
Yield (in %)	7.94	7.62	7.77

\*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	9.42%
NABARD	6.75%
Power Finance Corporation Ltd.	5.98%
LIC Housing Finance Ltd.	5.19%
Bajaj Finance Ltd.	4.98%

Issuer/Instrument	% to Net Assets
REC Ltd	4.28%
7.08% Karnataka State Govt-karnataka	3.21%
NABARD	3.12%
REC Ltd	2.77%
7.49% Karnataka State Govt-karnataka	2.71%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.25%	7.36%	-0.10%	6.34%	54,039	55,317	44,017
Last 1 Year	3.39%	3.93%	-0.54%	-0.03%	10,338	10,392	9,997
Last 3 Years	6.41%	6.57%	-0.15%	5.99%	12,048	12,100	11,906
Last 5 Years	5.53%	5.72%	-0.19%	4.72%	13,084	13,202	12,593

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 29th May 2026	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	7.88%	7.25%	0.63%	6.32%	27,663	25,574	22,757
Last 1 Year	4.15%	3.93%	0.23%	-0.03%	10,414	10,392	9,997
Last 3 Years	7.22%	6.57%	0.66%	5.99%	12,325	12,100	11,906
Last 5 Years	6.35%	5.72%	0.64%	4.72%	13,605	13,202	12,593

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 (₹)	28,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	74,79,982	16,47,681	10,34,498	6,97,739	3,93,566	1,21,904
Scheme Returns (%)	7.18	6.18	5.87	5.99	5.91	3.00
Nifty Short Duration Debt Index A-II Returns (%)	7.30	6.33	6.04	6.16	5.99	3.31
Alpha*	-0.12	-0.14	-0.16	-0.17	-0.08	-0.31
Nifty Short Duration Debt Index A-II (₹)#	76,13,766	16,59,935	10,40,575	7,00,650	3,94,058	1,22,099
CRISIL 10 Year Gilt Index (₹)^	64,76,178	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	6.16	5.64	5.33	5.68	5.06	0.22

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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## 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	

SCAN TO INVEST NOW



For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://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 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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 21th September, 2007.

**Benchmark:** Nifty Corporate Bond Index A-II

**AUM:** ₹15,989.65 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<sup>5</sup>

Standard Deviation: 1.38%

## Total Expense Ratio\*\*

Regular Plan: 0.70%  
Direct Plan: 0.37%

## 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

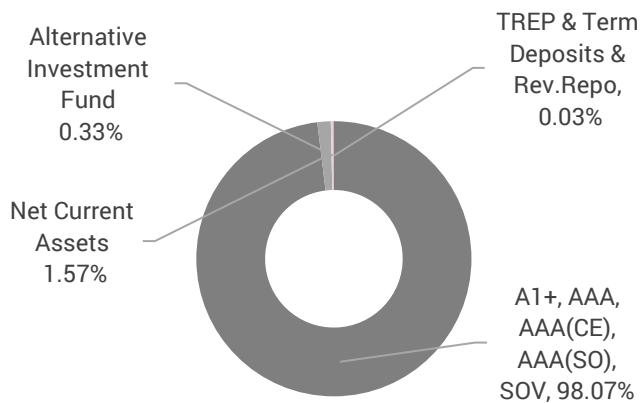
- We are maintaining the duration in the range of 2.5 – 3.5 years.
- Fed maintained its target federal funds rate at 3.50%–3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF–Repo corridor.

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

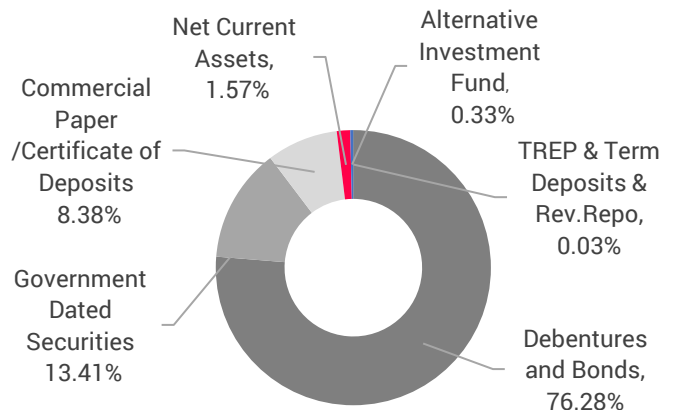
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	4.00	4.25	3.90
Modified Duration	2.58	2.76	2.74
Macaulay Duration	2.73	2.93	2.91
Yield (in %)	7.99	7.66	7.74

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	9.21%
NABARD	7.30%
Power Finance Corporation Ltd.	4.10%
Bajaj Finance Ltd.	4.08%
Canara Bank	3.85%

Issuer/Instrument	% to Net Assets
7.56% Karnataka State Govt-karnataka	2.83%
REC Ltd	2.62%
7.49% Karnataka State Govt-karnataka	2.59%
Mahindra & Mahindra Financial Services Ltd.	2.50%
Aditya Birla Capital Ltd	2.47%

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

### 🏠 Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.58%	7.65%	-0.07%	6.36%	39,183	39,681	31,672
Last 1 Year	3.54%	3.37%	0.16%	-0.03%	10,353	10,336	9,997
Last 3 Years	6.81%	6.36%	0.46%	5.99%	12,184	12,028	11,906
Last 5 Years	5.97%	5.57%	0.40%	4.72%	13,362	13,109	12,593

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 29th May 2026	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	7.84%	7.33%	0.51%	6.32%	27,528	25,833	22,757
Last 1 Year	3.88%	3.37%	0.51%	-0.03%	10,387	10,336	9,997
Last 3 Years	7.17%	6.36%	0.81%	5.99%	12,306	12,028	11,906
Last 5 Years	6.33%	5.57%	0.77%	4.72%	13,591	13,109	12,593

Scheme Inception date is 21/09/2007. 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 (₹)	22,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	47,16,627	16,84,016	10,49,361	7,04,694	3,95,538	1,21,930
<b>Scheme Returns (%)</b>	<b>7.35</b>	<b>6.60</b>	<b>6.27</b>	<b>6.39</b>	<b>6.25</b>	<b>3.05</b>
Nifty Corporate Bond Index A-II Returns (%)	7.27	6.35	5.93	5.93	5.68	2.58
Alpha*	0.08	0.26	0.34	0.46	0.56	0.46
Nifty Corporate Bond Index A-II (₹)#	46,77,751	16,61,551	10,36,586	6,96,668	3,92,242	1,21,638
CRISIL 10 Year Gilt Index (₹)^	41,81,419	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	6.21	5.64	5.33	5.68	5.06	0.22

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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## 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.

**SCAN TO INVEST NOW**



Credit Risk →	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate ↓	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](http://www.kotakmf.com)

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# 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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 11th May, 2010.

**Benchmark:** CRISIL Credit Risk Debt B-II Index

**AUM:** ₹761.05 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 switched 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. Vihag Mishra

## 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<sup>§</sup>

Standard Deviation: 1.61%

## Total Expense Ratio\*\*

Regular Plan: 1.72%

Direct Plan: 0.80%

## 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

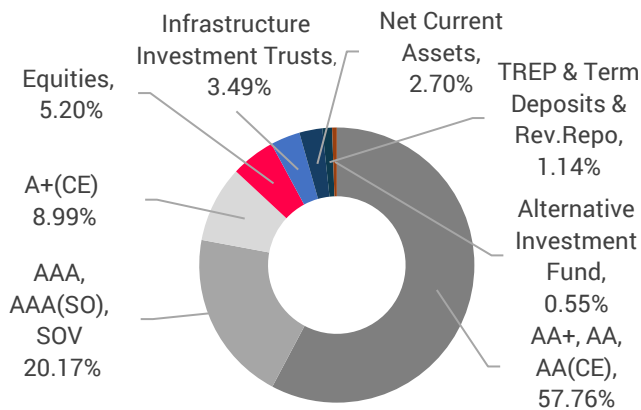
- We are maintaining the duration in the range of 1.5- 3.0 years.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

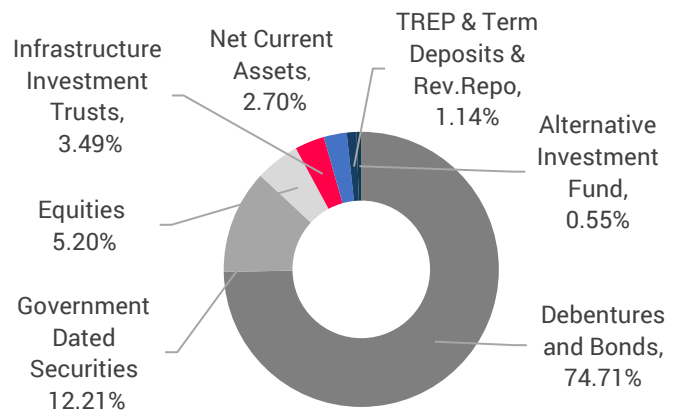
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	2.93	2.63	2.80
Modified Duration	1.93	1.96	2.11
Macaulay Duration	2.05	2.08	2.24
Yield (in %)	8.95	8.17	8.57

<sup>^^</sup>in case of semi annual YTM, it will be annualized.

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Jubilant Bevco Ltd	7.15%
Vedanta Ltd.	6.59%
Muthoot Finance Ltd.	6.57%
Bamboo Hotel And Global Centre (Delhi) Private Ltd	6.57%
Tata Projects Ltd.	6.55%

Issuer/Instrument	% to Net Assets
Aditya Birla Real Estate Ltd	5.86%
7.49% Karnataka State Govt-karnataka	5.82%
Aadhar Housing Finance Ltd	5.25%
Aditya Birla Renewables Ltd	5.24%
AU Small Finance Bank Ltd.	3.93%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.31%	8.46%	-1.15%	6.26%	31,047	36,850	26,523
Last 1 Year	5.66%	6.28%	-0.63%	-0.03%	10,564	10,627	9,997
Last 3 Years	7.10%	7.78%	-0.68%	5.99%	12,284	12,518	11,906
Last 5 Years	5.56%	7.07%	-1.51%	4.72%	13,106	14,068	12,593

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010 & Mr. Vihag Mishra has been managing the fund since 24/10/2025. 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 29th May 2026	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	8.18%	8.51%	-0.33%	6.32%	28,705	29,914	22,757
Last 1 Year	6.63%	6.28%	0.35%	-0.03%	10,661	10,627	9,997
Last 3 Years	8.10%	7.78%	0.32%	5.99%	12,631	12,518	11,906
Last 5 Years	6.57%	7.07%	-0.50%	4.72%	13,744	14,068	12,593

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. Vihag Mishra has been managing the fund since 24/10/2025. 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 (₹)	19,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	34,43,740	16,44,757	10,42,548	7,05,192	3,99,109	1,22,967
<b>Scheme Returns (%)</b>	<b>6.88</b>	<b>6.15</b>	<b>6.09</b>	<b>6.42</b>	<b>6.85</b>	<b>4.69</b>
CRISIL Credit Risk Debt B-II Index Returns (%)	8.26	7.70	7.51	7.53	7.52	5.71
Alpha*	-1.39	-1.55	-1.41	-1.11	-0.67	-1.02
CRISIL Credit Risk Debt B-II Index (₹)#	38,94,426	17,83,457	10,96,380	7,25,042	4,03,085	1,23,604
CRISIL 10 Year Gilt Index (₹)^	32,49,584	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	6.21	5.64	5.33	5.68	5.06	0.22

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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer



**Scheme Risk-o-meter**

The risk of the scheme is High

### 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.

For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

**SCAN TO INVEST NOW**



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

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Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>.

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

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



# Kotak Dynamic Bond Fund

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



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 26th May, 2008.  
**Benchmark:** Nifty Composite Debt Index A-III  
**AUM:** ₹2,376.16 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<sup>§</sup>

Standard Deviation: 3.42%

## 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

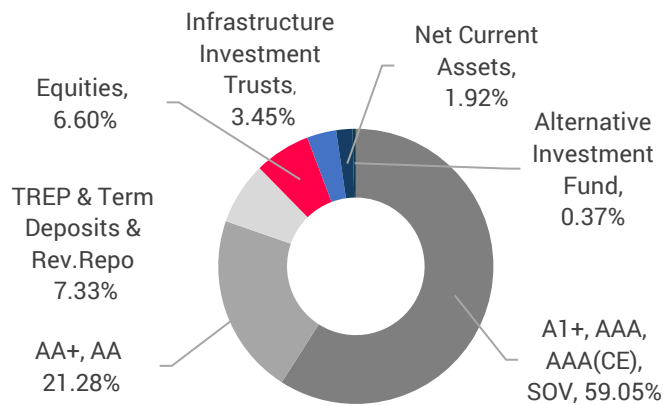
- We are maintaining the duration in the range of 5-7 years.
- Fed maintained its target federal funds rate at 3.50%–3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF–Repo corridor.

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

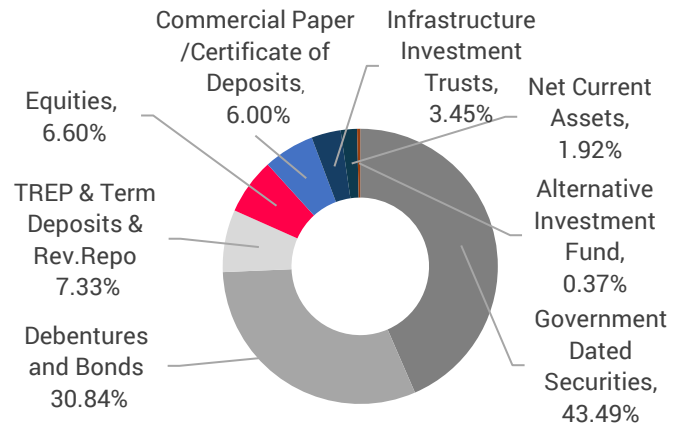
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	12.45	12.25	10.35
Modified Duration	5.17	5.13	4.61
Macaulay Duration	5.41	5.37	4.83
Yield (in %)	7.82	7.72	7.90

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
6.90% Central Government	12.14%
7.54% Tamil Nadu State Govt-tamil Nadu	10.27%
Muthoot Finance Ltd.	7.44%
Vedanta Ltd. ( Axis Trustee Services Ltd.)	6.25%
7.24% Central Government	4.82%

Issuer/Instrument	% to Net Assets
7.25% Central Government	4.57%
Embassy Office Parks Reit(*)	4.36%
7.56% Karnataka State Govt-karnataka	4.19%
Power Finance Corporation Ltd.	4.17%
7.62% Uttar Pradesh State Govt-uttar Pradesh	4.13%

(\*) Existing investment in REITs held by debt schemes of Mutual Funds as on May 31, 2026, is grandfathered.

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

### 🏠 Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.75%	7.64%	0.11%	6.38%	38,390	37,690	30,460
Last 1 Year	1.49%	1.90%	-0.41%	-0.03%	10,149	10,189	9,997
Last 3 Years	6.36%	6.28%	0.08%	5.99%	12,031	12,003	11,906
Last 5 Years	5.53%	5.53%	0.00%	4.72%	13,084	13,087	12,593

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 29th May 2026	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	8.45%	7.38%	1.07%	6.32%	29,703	25,990	22,757
Last 1 Year	2.25%	1.90%	0.35%	-0.03%	10,224	10,189	9,997
Last 3 Years	7.21%	6.28%	0.92%	5.99%	12,319	12,003	11,906
Last 5 Years	6.40%	5.53%	0.87%	4.72%	13,634	13,087	12,593

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 (₹)	21,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	44,71,347	16,67,931	10,33,120	6,94,980	3,90,960	1,21,700
<b>Scheme Returns (%)</b>	<b>7.46</b>	<b>6.42</b>	<b>5.84</b>	<b>5.83</b>	<b>5.46</b>	<b>2.68</b>
Nifty Composite Debt Index A-III Returns (%)	7.28	6.46	5.97	5.94	5.53	1.68
Alpha*	0.19	-0.05	-0.13	-0.11	-0.06	1.00
Nifty Composite Debt Index A-III (₹)#	43,87,578	16,71,937	10,38,067	6,96,895	3,91,328	1,21,065
CRISIL 10 Year Gilt Index (₹)^	39,33,701	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	6.20	5.64	5.33	5.68	5.06	0.22

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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer



The risk of the scheme is Moderately High

### 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	

**SCAN TO INVEST NOW**



For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

Allotment Date: 14th May, 2019

Benchmark: Nifty Short Duration Debt Index A-II

AUM: ₹3,128.34 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<sup>\$</sup>

Standard Deviation: 0.95%

## 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

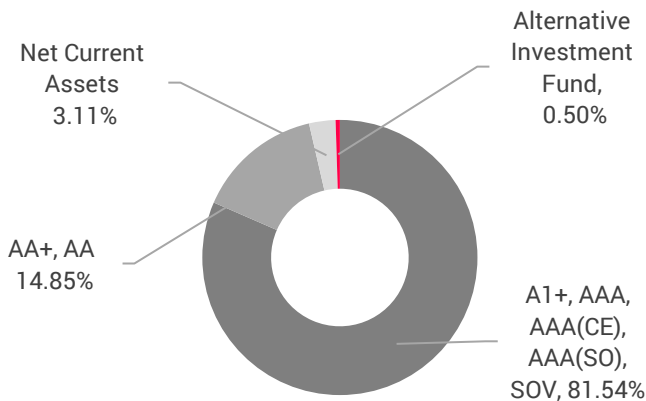
- We have moved our investment focus to 2028-2029 segment as we believe its attractive.
- Given that it's a floating rate fund, and it's mandated to maintain a minimum of 65% in Floating Rate Bonds (FRB), we sometimes achieve the mandate through synthetic FRB (buying bonds and selling swaps).
- The current Yield to Maturity (YTM) of the fund is above ~8%, which is attractive for risk-averse investors with a horizon of less than a year.
- We are maintaining the duration of around 1.5-3 years and continue running down the strategy until we decide to make a change.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

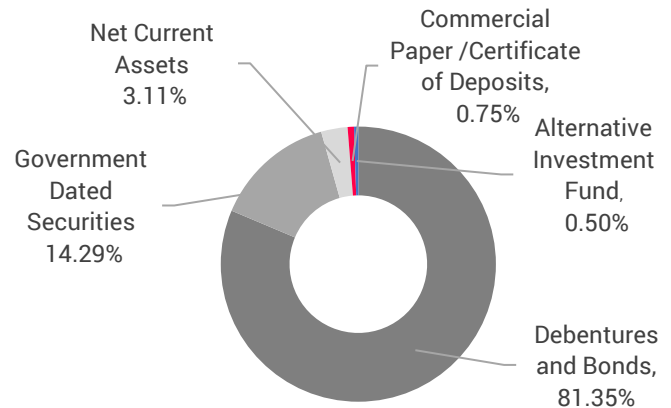
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	2.27	2.44	2.26
Modified Duration	1.82	1.99	1.85
Macaulay Duration	1.93	2.11	1.95
Yield (in %)	8.09	7.81	7.79

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Tata Capital Housing Finance Ltd.	7.96%
Embassy Office Parks Reit	7.59%
Power Finance Corporation Ltd.	6.31%
7.19% Karnataka State Govt-karnataka	6.17%
Pipeline Infrastructure Ltd	5.76%

Issuer/Instrument	% to Net Assets
7.31% Tamil Nadu State Govt-tamil Nadu	5.74%
Muthoot Finance Ltd.	5.61%
REC Ltd	5.52%
NABARD	5.50%
Jubilant Bevco Ltd	3.48%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	6.74%	6.43%	0.31%	6.09%	15,832	15,512	15,167
Last 1 Year	4.90%	3.93%	0.97%	-0.03%	10,489	10,392	9,997
Last 3 Years	7.27%	6.57%	0.70%	5.99%	12,339	12,100	11,906
Last 5 Years	6.18%	5.72%	0.46%	4.72%	13,493	13,202	12,593

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 29th May 2026	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	7.15%	6.43%	0.72%	6.09%	16,264	15,512	15,167
Last 1 Year	5.32%	3.93%	1.39%	-0.03%	10,530	10,392	9,997
Last 3 Years	7.70%	6.57%	1.13%	5.99%	12,488	12,100	11,906
Last 5 Years	6.61%	5.72%	0.89%	4.72%	13,766	13,202	12,593

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	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	8,50,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	10,78,000	10,62,168	7,10,689	3,98,499	1,22,543
<b>Scheme Returns (%)</b>	<b>6.62</b>	<b>6.62</b>	<b>6.73</b>	<b>6.75</b>	<b>4.02</b>
Nifty Short Duration Debt Index A-II Index Returns (%)	6.05	6.04	6.16	5.99	3.31
Alpha*	0.57	0.58	0.57	0.76	0.70
Nifty Short Duration Debt Index A-II (₹)#	10,56,087	10,40,575	7,00,650	3,94,058	1,22,099
CRISIL 10 Year Gilt Index (₹)^	10,29,784	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	5.35	5.33	5.68	5.06	0.22

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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## 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	

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://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>.

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**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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 29th December, 1998  
**Benchmark:** Nifty All Duration G-Sec Index  
**AUM:** ₹2,269.60 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<sup>§</sup>

Standard Deviation: 5.07%

## 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 Relatively low credit risk.
- Fund is ideal for investors with investment horizon of 2 years and above.

## Portfolio Action

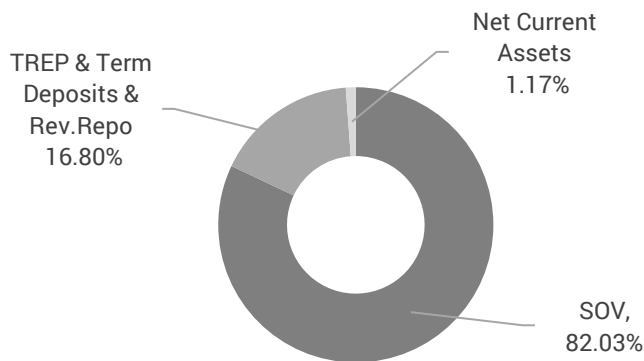
- We are maintaining the duration in the range of 5-8 years.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

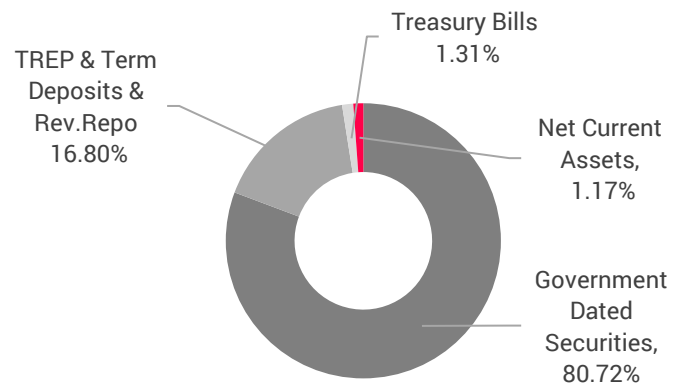
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	13.11	14.61	17.94
Modified Duration	6.71	7.27	8.48
Macaulay Duration	6.97	7.55	8.81
Yield (in %)	7.37	7.36	7.74

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
6.90% Central Government	14.90%
7.58% Karnataka State Govt-Karnataka	14.29%
7.49% Karnataka State Govt-Karnataka	6.92%
7.12% Tamil Nadu State Govt-Tamil Nadu	6.46%
7.62% Uttar Pradesh State Govt-Uttar Pradesh	6.05%

Issuer/Instrument	% to Net Assets
7.55% Karnataka State Govt-Karnataka	4.61%
7.39% Tamil Nadu State Govt-Tamil Nadu	3.99%
6.88% Bihar State Govt-Bihar	2.08%
7.30% Central Government	1.88%
7.24% Central Government	1.11%

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

### 🏠 Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	8.54%	NA	NA	NA	94,688	NA	NA
Last 1 Year	-3.16%	-0.24%	-2.92%	-0.03%	9,685	9,976	9,997
Last 3 Years	4.36%	6.11%	-1.75%	5.99%	11,365	11,946	11,906
Last 5 Years	4.36%	5.62%	-1.26%	4.72%	12,377	13,145	12,593

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 29th May 2026	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	7.74%	7.09%	NA	6.32%	27,173	25,057	22,757
Last 1 Year	-2.18%	-0.24%	-1.94%	-0.03%	9,783	9,976	9,997
Last 3 Years	5.43%	6.11%	-0.68%	5.99%	11,717	11,946	11,906
Last 5 Years	5.45%	5.62%	-0.18%	4.72%	13,034	13,145	12,593

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 (₹)	33,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	1,04,45,335	15,72,265	9,82,447	6,63,846	3,75,107	1,19,528
<b>Scheme Returns (%)</b>	<b>7.47</b>	<b>5.28</b>	<b>4.42</b>	<b>4.01</b>	<b>2.70</b>	<b>-0.74</b>
Nifty All Duration G-Sec Index Returns (%)	NA	6.44	5.86	5.89	5.01	0.88
Alpha*	NA	-1.15	-1.44	-1.89	-2.31	-1.62
Nifty All Duration G-Sec Index (₹)#	NA	16,69,371	10,34,138	6,95,996	3,88,339	1,20,558
CRISIL 10 Year Gilt Index (₹)^	NA	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	NA	5.64	5.33	5.68	5.06	0.22

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.

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#### 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## 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 the Central 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		

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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# Kotak Liquid Fund

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



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 04th November, 2003 .

**Benchmark:** Nifty Liquid Index A-I

**AUM:** ₹37,834.21 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	0.0050%
Day 3	0.0050%
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 & Mr. Sunil Pandey

## Minimum Investment Amount

**Minimum Application Amount (Non-SIP)**

₹1000 and any amount thereafter

**Minimum Additional Purchase Amount**

₹500 and any amount thereafter

**Systematic Investment Plan (SIP)**

₹500 and in Multiple of ₹500 for minimum 2

instalments

**Ideal Investments Horizon**

7 days to month

## Risk Ratios<sup>5</sup>

Standard Deviation: 0.19%

## Total Expense Ratio\*\*

Regular Plan: 0.33%

Direct Plan: 0.19%

## 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 relatively better liquidity and potential capital protection
- Ideal for those investors who want to park their cash for a short period of time

## Portfolio Action

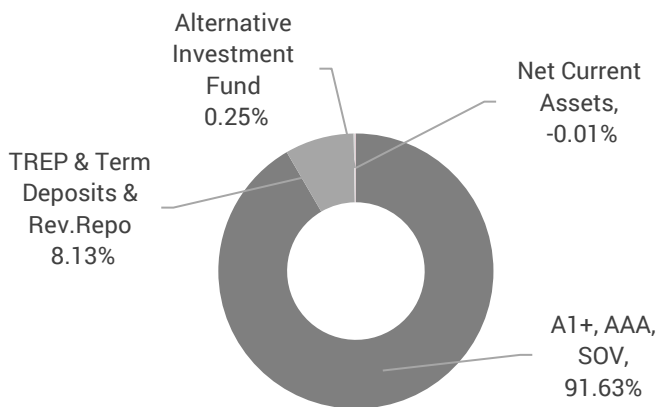
- We are maintaining the duration in the range of 30 to 70 days.
- Fed maintained its target federal funds rate at 3.50%–3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF–Repo corridor.

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

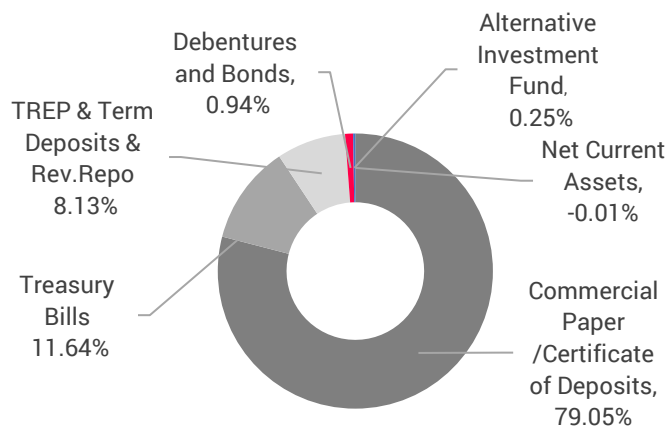
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	0.10	0.11	0.19
Modified Duration	0.10	0.11	0.19
Macaulay Duration	0.10	0.11	0.19
Yield (in %)	6.69	6.31	7.64

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
NABARD	5.59%
Bank Of Baroda	4.93%
Union Bank Of India	4.90%
ICICI Securities Ltd	4.73%
HDFC Bank Ltd.	4.36%

Issuer/Instrument	% to Net Assets
91 Days Treasury Bill 04/06/2026	3.75%
Karur Vysya Bank Ltd.	3.72%
Central Bank Of India	3.34%
Indusind Bank Ltd.	3.19%
NTPC Ltd	3.10%

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

### Scheme Performance - Regular Plan Growth Option

As on 31st May 2026	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	6.85%	6.97%	-0.12%	6.30%	44,649	45,773	39,708
Last 1 Year	6.10%	6.16%	-0.06%	5.22%	10,610	10,616	10,522
Last 3 Years	6.83%	6.91%	-0.08%	6.50%	12,193	12,222	12,082
Last 5 Years	6.00%	6.13%	-0.12%	5.70%	13,386	13,465	13,195

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007 & Mr. Sunil Pandey has been Managing the fund since 01/06/2025. 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 31st May 2026	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	6.79%	6.75%	0.05%	6.64%	24,159	24,016	23,684
Last 1 Year	6.22%	6.16%	0.06%	5.22%	10,622	10,616	10,522
Last 3 Years	6.95%	6.91%	0.04%	6.50%	12,235	12,222	12,082
Last 5 Years	6.13%	6.13%	0.00%	5.70%	13,465	13,465	13,195

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 & Mr. Sunil Pandey has been Managing the fund since 01/06/2025. 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.

### 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 (₹)	27,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 31 May 2026 (₹)	62,43,413	16,26,974	10,41,537	7,07,665	3,97,967	1,23,954
<b>Scheme Returns (%)</b>	<b>6.79</b>	<b>5.94</b>	<b>6.05</b>	<b>6.54</b>	<b>6.63</b>	<b>6.20</b>
Nifty Liquid Index A-I Returns (%)	6.87	6.01	6.16	6.64	6.69	6.27
Alpha*	-0.09	-0.07	-0.10	-0.10	-0.06	-0.07
Nifty Liquid Index A-I (₹)#	63,15,546	16,33,309	10,45,337	7,09,360	3,98,308	1,23,998
NIFTY 1 Year T-Bill Index (₹)^	59,90,992	16,30,097	10,34,679	7,00,536	3,95,243	1,23,127
NIFTY 1 Year T-Bill Index Returns (%)	6.47	5.97	5.87	6.14	6.17	4.90

Scheme Inception : - November 04, 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: ICRA MFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.

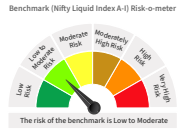
\*\*Total Expense Ratio includes applicable B30 fee and GST as on 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## 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		

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://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>.

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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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

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

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

**AUM:** ₹68.12 crs

**Exit Load:** Nil

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

## Fund Manager\*

Mr. Abhishek Bisen

## Minimum Investment Amount

**Initial & Additional Investment**

₹100 and any amount thereafter

**Systematic Investment Plan (SIP)**

₹100 and any amount thereafter

**Ideal Investments Horizon**

3 years and above

## Risk Ratios<sup>§</sup>

Standard Deviation: 5.44%

## Total Expense Ratio\*\*

Regular Plan: 0.62%

Direct Plan: 0.31%

## 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

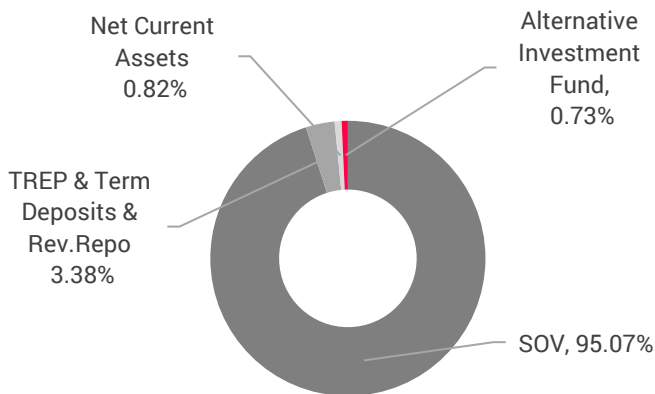
- We are maintaining the duration in the range of 7-12 years.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

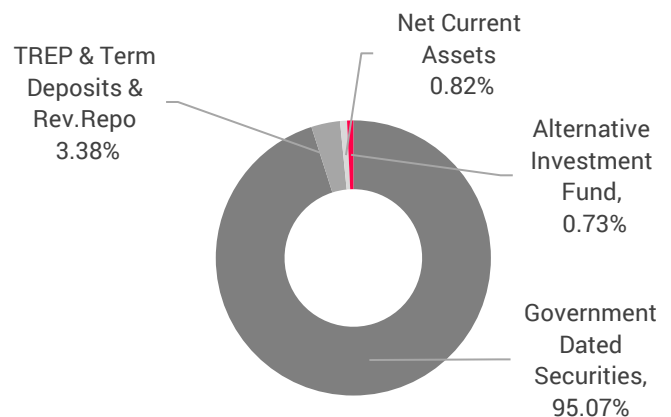
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	13.24	12.83	17.16
Modified Duration	12.48	10.18	11.64
Macaulay Duration	12.95	10.56	12.09
Yield (in %)	7.65	7.19	7.84

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instruments	% to Net Assets
GS CG 06/11/2037 - (STRIPS)	13.43%
GS CG 15/04/2044 - (STRIPS)	11.42%
GS CG 25/05/2038 - (STRIPS)	9.61%
GS CG 25/11/2038 - (STRIPS)	9.20%
GS CG 25/05/2042 - (STRIPS)	9.05%

Issuer/Instruments	% to Net Assets
GS CG 15/10/2045 - (STRIPS)	8.39%
7.49% Karnataka State Govt-Karnataka	7.23%
7.34% Odisha State Govt-Orissa	7.21%
GS CG 22/10/2038 - (STRIPS)	6.11%
GS CG 25/11/2042 - (STRIPS)	2.40%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	3.88%	5.01%	-1.13%	5.84%	10,881	11,146	11,340
Last 1 Year	-3.22%	-0.62%	-2.59%	-0.03%	9,679	9,938	9,997

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 29th May 2026	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	4.19%	5.01%	-0.83%	5.84%	10,952	11,146	11,340
Last 1 Year	-2.92%	-0.62%	-2.30%	-0.03%	9,708	9,938	9,997

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 (₹)	2,70,000	1,20,000
Total Value as on 29 May 2026 (₹)	2,75,444	1,19,754
<b>Scheme Returns (%)</b>	<b>1.74</b>	<b>-0.39</b>
CRISIL Long Duration Fund AIII Index Returns (%)	3.28	0.38
Alpha*	-1.54	-0.76
CRISIL Long Duration Fund AIII Index Returns (₹)#	2,80,309	1,20,240
CRISIL 10 Year Gilt Index (₹)^	2,82,331	1,20,142
CRISIL 10 Year Gilt Index (%)	3.92	0.22

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:

<sup>5</sup>Source: ICRAMFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.


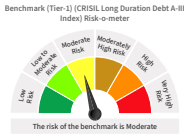
\*\*Total Expense Ratio includes applicable B30 fee and GST as on 31st May 2026

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

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## Riskometer

### 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		

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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# 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.



SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

31st May 2026

## Fund Facts

**Allotment Date:** 6th March, 2008.

**Benchmark:** Nifty Low Duration Debt Index A-I

**AUM:** ₹11,152.58 crs

**Exit Load:** Nil. No exit load will be chargeable in case of switches made between different plans/options of the scheme.

## Fund Manager\*

Mr. Deepak Agrawal & Mr. Dharmesh Thakkar

## 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<sup>§</sup>

Standard Deviation: 0.66%

## Total Expense Ratio\*\*

Regular Plan: 1.18%

Direct Plan: 0.40%

## 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

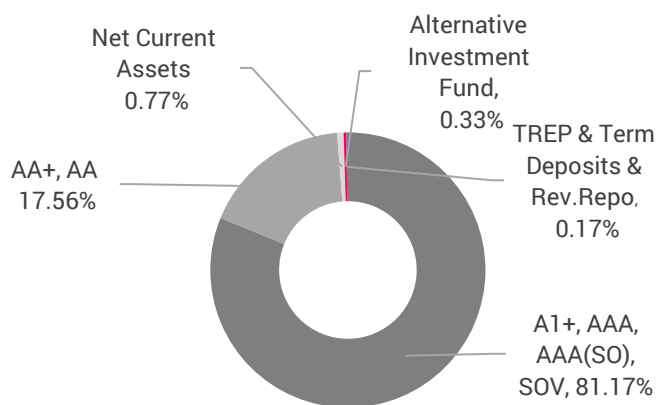
- We are maintaining the duration in the range of 180 to 365 days.
- Fed maintained its target federal funds rate at 3.50%–3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
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## Debt Quants<sup>^^</sup>

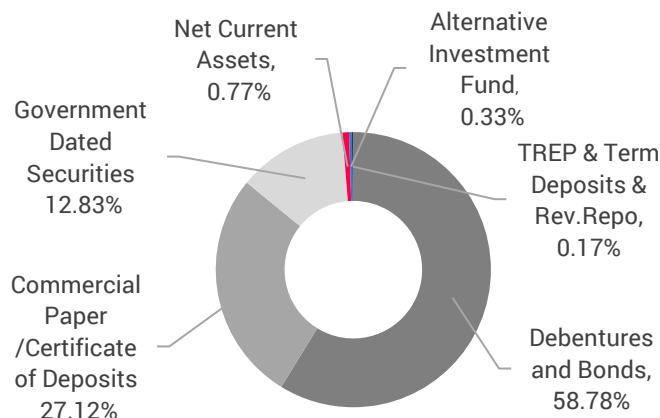
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	1.19	1.25	1.22
Modified Duration	0.93	0.94	0.90
Macaulay Duration	0.99	0.99	0.96
Yield (in %)	8.13	7.60	7.73

<sup>^^</sup>in case of semi annual YTM, it will be annualized.

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
Canara Bank	6.74%
Punjab National Bank	5.85%
Bharti Telecom Ltd.	5.52%
Bajaj Housing Finance Ltd.	5.29%
7.15% Karnataka State Govt-karnataka	3.69%

Issuer/Instrument	% to Net Assets
NABARD	3.55%
Punjab National Bank	3.53%
Godrej Seeds And Genetics Ltd.	3.48%
JTPM Metal Traders Pvt Ltd	3.14%
HDFC Bank Ltd.	3.03%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.10%	7.55%	-0.44%	6.60%	34,975	37,721	32,068
Last 1 Year	4.95%	5.69%	-0.74%	5.21%	10,494	10,568	10,520
Last 3 Years	6.55%	6.97%	-0.42%	6.50%	12,094	12,238	12,078
Last 5 Years	5.71%	6.05%	-0.34%	5.70%	13,198	13,409	13,190

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015 & Mr. Dharmesh Thakkar has been managing the fund since 24/10/2025. 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 29th May 2026	Kotak Low Duration Fund - Dir - Growth	Nifty Low Duration Debt Index A-I #	Alpha	NIFTY 1 Year T-Bill Index ##	Kotak Low Duration Fund - Dir - Growth (₹)	NIFTY Low Duration Debt Index A-I #(₹)	NIFTY 1 Year T-Bill Index ## (₹)
Since Inception	7.84%	7.09%	0.76%	6.64%	27,532	25,050	23,676
Last 1 Year	5.77%	5.69%	0.08%	5.21%	10,575	10,568	10,520
Last 3 Years	7.38%	6.97%	0.41%	6.50%	12,378	12,238	12,078
Last 5 Years	6.53%	6.05%	0.48%	5.70%	13,715	13,409	13,190

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. Dharmesh Thakkar has been managing the fund since 24/10/2025. 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 (₹)	21,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	43,35,672	16,48,972	10,38,668	7,01,330	3,95,231	1,22,773
<b>Scheme Returns (%)</b>	<b>7.00</b>	<b>6.20</b>	<b>5.99</b>	<b>6.20</b>	<b>6.19</b>	<b>4.38</b>
Nifty Low Duration Debt Index A-I Returns (%)	7.04	6.29	6.24	6.62	6.65	5.31
Alpha*	-0.03	-0.10	-0.26	-0.42	-0.45	-0.93
Nifty Low Duration Debt Index A-I (₹)#	43,50,838	16,57,165	10,48,179	7,08,725	3,97,889	1,23,354
NIFTY 1 Year T-Bill Index (₹)^	40,90,478	16,29,594	10,34,360	7,00,320	3,95,121	1,23,089
NIFTY 1 Year T-Bill Index Returns (%)	6.43	5.97	5.87	6.14	6.17	4.89

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: 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 31st May 2026


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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

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## Riskometer

**Scheme Risk-o-meter**



The risk of the scheme 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**

	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate			
Relatively High		B-III	

**SCAN TO INVEST NOW**



For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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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>.

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**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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 21st March 2014.

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

**AUM:** ₹1,813.99 crs

**Exit Load:** Nil

## Fund Manager\*

Mr. Deepak Agrawal & Mr. Vihag Mishra

## 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<sup>§</sup>

Standard Deviation: 1.98%

## 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

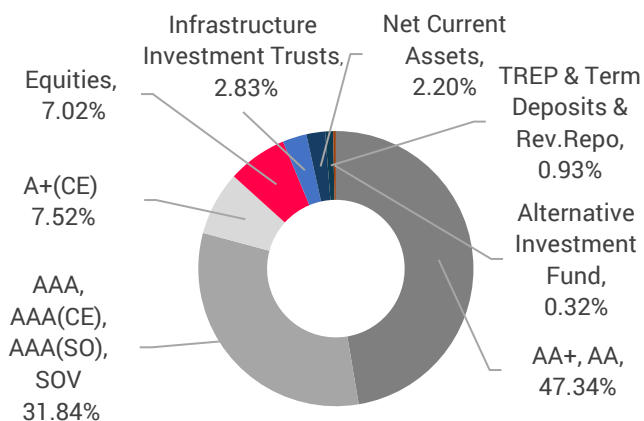
- We are maintaining duration in the range of 2.5-3.5 years.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

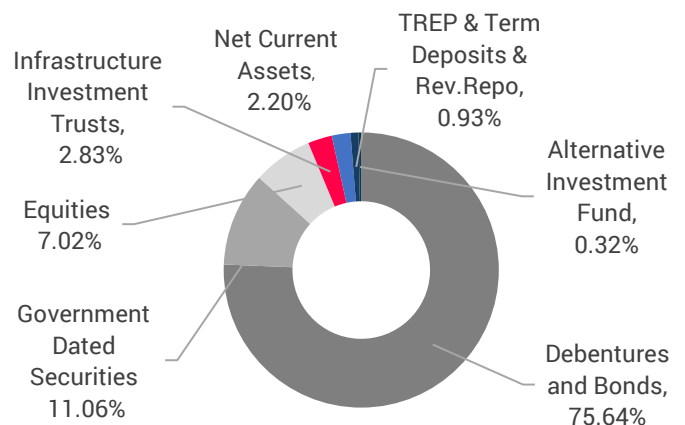
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	4.17	4.58	4.61
Modified Duration	2.70	3.10	3.09
Macaulay Duration	2.84	3.27	3.27
Yield (in %)	8.72	8.35	8.66

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
JTPM Metal Traders Pvt Ltd	5.79%
Godrej Seeds And Genetics Ltd.	5.44%
L&T Metro Rail (Hyderabad) Ltd ( Axis Trusteeship Services Ltd . Guaranteed By Larsen & Toubro Ltd.)	5.35%
Bamboo Hotel And Global Centre (Delhi) Private Ltd	4.96%
Adani Power Ltd	4.91%

Issuer/Instrument	% to Net Assets
Embassy Office Parks Reit(*)	4.21%
360 One Prime Ltd.	4.13%
Tata Steel Ltd.	4.08%
Aadhar Housing Finance Ltd	3.58%
Pipeline Infrastructure Ltd	3.47%

(\*) Existing investment in REITs held by debt schemes of Mutual Funds as on May 31, 2026, is grandfathered.

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.39%	7.80%	-0.41%	6.88%	23,847	24,992	22,523
Last 1 Year	4.88%	3.10%	1.78%	-0.03%	10,487	10,309	9,997
Last 3 Years	7.35%	6.52%	0.83%	5.99%	12,369	12,084	11,906
Last 5 Years	6.24%	5.43%	0.82%	4.72%	13,534	13,022	12,593

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Vihag Mishra has been managing the fund since 01/06/2025. 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 29th May 2026	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	8.40%	7.80%	0.60%	6.88%	26,740	24,992	22,523
Last 1 Year	5.92%	3.10%	2.82%	-0.03%	10,590	10,309	9,997
Last 3 Years	8.38%	6.52%	1.86%	5.99%	12,727	12,084	11,906
Last 5 Years	7.30%	5.43%	1.88%	4.72%	14,223	13,022	12,593

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015 & Mr. Vihag Mishra has been managing the fund since 01/06/2025. 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 (₹)	14,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	22,52,610	16,75,249	10,61,321	7,12,024	3,99,925	1,22,531
<b>Scheme Returns (%)</b>	6.72	6.50	6.59	6.80	6.99	4.00
CRISIL Medium Duration Debt A-III Index Returns (%)	6.93	6.58	6.07	6.03	5.96	2.47
Alpha*	-0.21	-0.08	0.52	0.77	1.03	1.53
CRISIL Medium Duration Debt A-III Index (₹)#	22,83,291	16,82,058	10,41,843	6,98,450	3,93,836	1,21,569
CRISIL 10 Year Gilt Index (₹)^	21,44,216	16,01,481	10,14,617	6,92,297	3,88,635	1,20,142
CRISIL 10 Year Gilt Index Returns (%)	5.96	5.64	5.33	5.68	5.06	0.22

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: ICRA MFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.


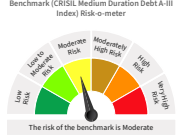
\*\*Total Expense Ratio includes applicable B30 fee and GST as on 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer

### KOTAK MEDIUM TERM FUND

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**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

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# Kotak Money Market Fund

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



SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

31st May 2026

## Fund Facts

Allotment Date: 14th July, 2003.

Benchmark: CRISIL Money Market A-I Index

AUM: ₹23,382.31 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<sup>5</sup>

Standard Deviation: 0.48%

## Total Expense Ratio\*\*

Regular Plan: 0.38%

Direct Plan: 0.16%

## 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

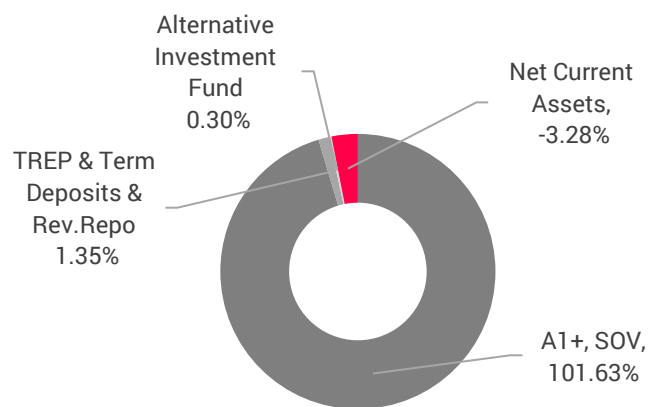
- We are maintaining the duration of around 200-250 days.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

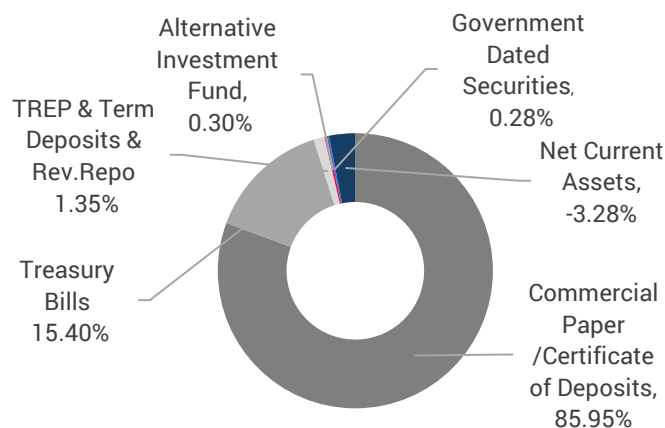
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	0.60	0.68	0.73
Modified Duration	0.60	0.68	0.73
Macaulay Duration	0.60	0.68	0.73
Yield (in %)	7.71	7.11	7.24

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
HDFC Bank Ltd.	8.13%
Small Industries Development Bank Of India	7.54%
Canara Bank	7.23%
Bank Of Baroda	5.45%
IndusInd Bank Ltd.	5.12%

Issuer/Instrument	% to Net Assets
Punjab National Bank	4.88%
NABARD	4.73%
NNABARD	4.51%
182 Days Treasury Bill 18/09/2026	4.20%
182 Days Treasury Bill 10/09/2026	3.12%

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

### 🏠 Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.03%	6.84%	0.18%	6.29%	47,316	45,495	40,364
Last 1 Year	5.78%	5.67%	0.10%	5.21%	10,576	10,566	10,520
Last 3 Years	7.09%	6.87%	0.23%	6.50%	12,280	12,203	12,078
Last 5 Years	6.30%	6.18%	0.11%	5.70%	13,567	13,497	13,190

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 29th May 2026	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	7.20%	6.96%	0.24%	6.64%	25,410	24,659	23,676
Last 1 Year	5.94%	5.67%	0.27%	5.21%	10,592	10,566	10,520
Last 3 Years	7.23%	6.87%	0.37%	6.50%	12,329	12,203	12,078
Last 5 Years	6.42%	6.18%	0.23%	5.70%	13,645	13,497	13,190

Scheme Inception date is 14/07/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 (₹)	27,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	66,85,505	16,67,569	10,53,896	7,11,624	3,98,636	1,23,387
<b>Scheme Returns (%)</b>	7.09	6.41	6.40	6.78	6.77	5.36
CRISIL Money Market A-I Index Returns (%)	6.92	6.23	6.23	6.59	6.51	5.48
Alpha*	0.17	0.19	0.16	0.19	0.26	-0.11
CRISIL Money Market A-I Index (₹)#	65,36,180	16,51,317	10,47,752	7,08,231	3,97,084	1,23,459
NIFTY 1 Year T-Bill Index (₹)^	61,49,542	16,29,594	10,34,360	7,00,320	3,95,121	1,23,089
NIFTY 1 Year T-Bill Index Returns (%)	6.46	5.97	5.87	6.14	6.17	4.89

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:

<sup>5</sup>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 31st May 2026


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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer

**Scheme Risk-o-meter**



The risk of the scheme is Moderate

### 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

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

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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.



SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

31st May 2026

## Fund Facts

**Allotment Date:** 15th January 2019.

**Benchmark:** Nifty 1D Rate Index

**AUM:** ₹7,846.10 crs

**Exit Load:** Nil (applicable for all plans)

## Fund Manager\*

Mr. Deepak Agrawal & Mr. Sunil Pandey

## Minimum Investment Amount

**Minimum Application Amount (Non-SIP)**  
₹1000 and any amount thereafter

**Minimum Additional Purchase Amount**  
₹500 and any amount thereafter

**Systematic Investment Plan (SIP)**  
₹500 and in Multiple of ₹500 for minimum 2 instalments

**Ideal Investments Horizon**  
1 day

## Risk Ratios<sup>§</sup>

Standard Deviation: 0.09%

## Total Expense Ratio\*\*

Regular Plan: 0.18%  
Direct Plan: 0.07%

## About Kotak Overnight Fund

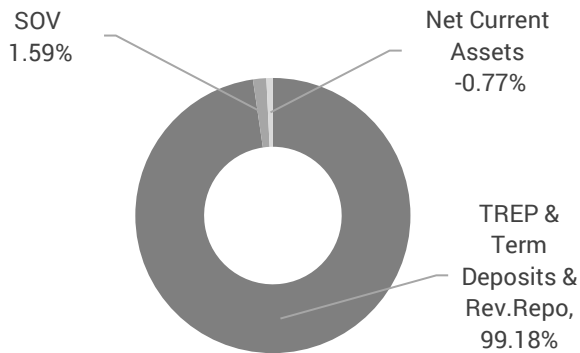
- Fund invests in overnight securities.
- Fund aims to provide reasonable returns with low risk and a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.

## Debt Quants^^

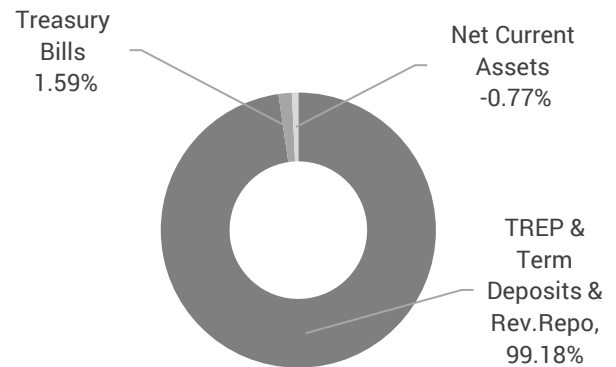
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in days)	1.17	4.64	2.74
Modified Duration (in days)	1.17	4.49	2.48
Macaulay Duration (in days)	1.17	4.49	2.48
Yield (in %)	5.40	5.31	7.16

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

## Rating Profile^^



## Portfolio Allocation^^



## Top Holdings^^

Issuer/Instruments	% to Net Assets
364 DAYS TREASURY BILL 11/06/2026	0.89%
91 DAYS TREASURY BILL 11/06/2026	0.70%

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

### Scheme Performance - Regular Plan Growth Option

As on 31st May 2026	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	5.06%	5.20%	-0.14%	5.87%	14,396	14,534	15,234
Last 1 Year	5.28%	5.34%	-0.06%	5.22%	10,528	10,534	10,522
Last 3 Years	6.13%	6.23%	-0.10%	6.50%	11,956	11,990	12,082
Last 5 Years	5.49%	5.63%	-0.13%	5.70%	13,067	13,149	13,195

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019 & Mr. Sunil Pandey has been Managing the fund since 01/06/2025. 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 31st May 2026	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	5.16%	5.20%	-0.04%	5.87%	14,493	14,534	15,234
Last 1 Year	5.37%	5.34%	0.03%	5.22%	10,537	10,534	10,522
Last 3 Years	6.23%	6.23%	0.00%	6.50%	11,989	11,990	12,082
Last 5 Years	5.60%	5.63%	-0.03%	5.70%	13,132	13,149	13,195

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019 & Mr. Sunil Pandey has been Managing the fund since 01/06/2025. 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.

### SIP Performance - Regular Plan Growth Option

Monthly SIP of Rs 10,000	Since Inception	7 Years	5 Years	3 Years	1 Year
Total amount invested (₹)	8,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	10,91,688	10,20,278	6,95,958	3,93,186	1,23,331
<b>Scheme Returns (%)</b>	5.42	5.48	5.88	5.82	5.22
Nifty 1D Rate Index Returns (%)	5.55	5.60	5.98	5.90	5.27
Alpha*	-0.12	-0.12	-0.10	-0.08	-0.05
Nifty 1D Rate Index(₹)#	10,96,794	10,24,708	6,97,787	3,93,633	1,23,364
NIFTY 1 Year T-Bill Index (₹)^	11,10,133	10,34,679	7,00,536	3,95,243	1,23,127
NIFTY 1 Year T-Bill Index Returns (%)	5.87	5.87	6.14	6.17	4.90

Scheme Inception : - January 15, 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: 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 31st May 2026

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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026)

## Riskometer



**Scheme Risk-o-meter**  
The risk of the scheme is Low

### 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			

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://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.



31st May 2026

SEBI REGISTERED NAME - KOTAK MAHINDRA MUTUAL FUND | SEBI REGISTERED NUMBER - MF/038/98/1

## Fund Facts

**Allotment Date:** 13th August, 2004.

**Benchmark:** Nifty Ultra Short Duration Debt Index A-I

**AUM:** ₹12,271.19 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<sup>§</sup>

Standard Deviation: 0.45%

## Total Expense Ratio\*\*

Regular Plan: 0.82%  
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

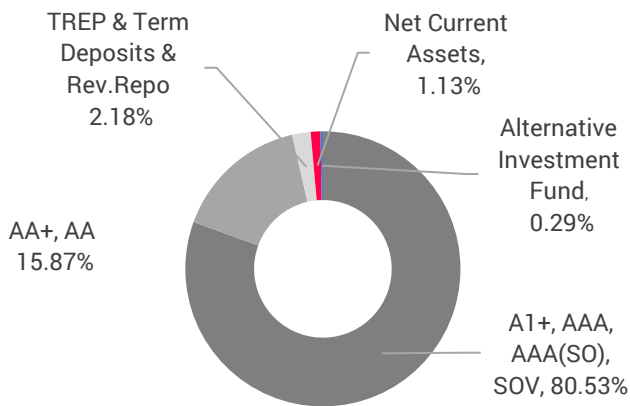
- The maturity of the portfolio is within the indicated band of 110-125 days.
- Fed maintained its target federal funds rate at 3.50%-3.75% during the April meeting, in line with market expectations. However, renewed inflationary pressures; largely driven by rising energy prices, have complicated policy outlook, reversing earlier trend of easing seen prior to the onset of geopolitical tensions.
- Domestic CPI inflation remains comfortably below the RBI's 4% target, though food price volatility and higher crude pose upside risks going forward.
- RBI so far has continued to adopt a "wait-and-watch" approach, while remaining alert to evolving macroeconomic conditions. Growth prospects remain resilient, with FY27 GDP growth projected at 6.9%. Inflation is expected to remain contained, with headline and core inflation estimated at 4.6% and 4.4%, respectively, based on baseline assumptions of crude oil at USD 85 per barrel, a normal monsoon, and the rupee at 94/USD as per the RBI. However, given Brent is trading at ~USD 90 per barrel, upside risk to inflation remains a key risk. At the same time market is also discounting more than 100 bps tightening which gives comfort to the positioning.
- Given this steep yield curve and market discounting more than what RBI may do in terms of policy tightening if at all in H2 FY2027 markets offer favorable risk reward.
- System liquidity has remained broadly comfortable to neutral, with the RBI actively using its policy tools to keep overnight rates within the SDF-Repo corridor.

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

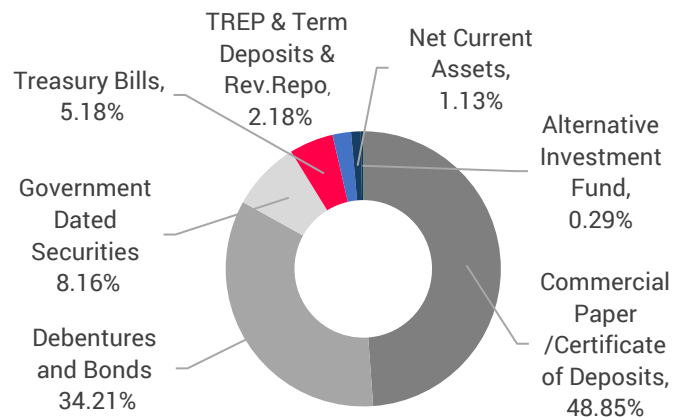
Particulars	31 <sup>st</sup> May 26	30 <sup>th</sup> Apr 26	31 <sup>st</sup> Mar 26
Avg. Maturity (in yrs)	0.51	0.52	0.55
Modified Duration	0.40	0.46	0.48
Macaulay Duration	0.41	0.48	0.49
Yield (in %)	7.90	7.34	7.53

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

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



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



## Top 10 Holdings<sup>^^</sup>

Issuer/Instrument	% to Net Assets
HDFC Bank Ltd.	6.78%
Bank Of Baroda	4.56%
Small Industries Development Bank Of India	4.42%
Axis Bank Ltd.	4.42%
NABARD	3.54%

Issuer/Instrument	% to Net Assets
Small Industries Development Bank Of India	2.99%
Punjab National Bank	2.94%
Muthoot Finance Ltd.	2.92%
6.54% Tamil Nadu State Govt-tamil Nadu	2.73%
Mankind Pharma Ltd	2.62%

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

### Scheme Performance - Regular Plan Growth Option

As on 29th May 2026	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	7.15%	7.48%	-0.34%	6.42%	45,040	48,250	38,826
Last 1 Year	5.56%	6.17%	-0.62%	5.21%	10,554	10,616	10,520
Last 3 Years	6.64%	7.13%	-0.49%	6.50%	12,125	12,292	12,078
Last 5 Years	5.85%	6.30%	-0.46%	5.70%	13,284	13,572	13,190

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 29th May 2026	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	7.36%	7.19%	0.17%	6.64%	25,914	25,374	23,676
Last 1 Year	6.04%	6.17%	-0.13%	5.21%	10,603	10,616	10,520
Last 3 Years	7.12%	7.13%	-0.01%	6.50%	12,289	12,292	12,078
Last 5 Years	6.32%	6.30%	0.01%	5.70%	13,581	13,572	13,190

Scheme Inception date is 13/08/2004. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 (₹)	26,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on 29 May 2026 (₹)	60,15,779	16,36,849	10,38,565	7,03,819	3,96,224	1,23,269
<b>Scheme Returns (%)</b>	<b>7.00</b>	<b>6.06</b>	<b>5.98</b>	<b>6.34</b>	<b>6.36</b>	<b>5.17</b>
Nifty Ultra Short Duration Debt Index A-I Returns (%)	7.34	6.40	6.41	6.83	6.86	6.05
Alpha*	-0.33	-0.34	-0.42	-0.49	-0.50	-0.88
Nifty Ultra Short Duration Debt Index A-I (₹)#	62,74,441	16,66,184	10,54,295	7,12,448	3,99,177	1,23,817
NIFTY 1 Year T-Bill Index (₹)^	56,35,960	16,29,594	10,34,360	7,00,320	3,95,121	1,23,089
NIFTY 1 Year T-Bill Index Returns (%)	6.49	5.97	5.87	6.14	6.17	4.89

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:

<sup>5</sup>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 31st May 2026


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

[https://kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_May2026](https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_May2026)

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## Riskometer

**Scheme Risk-o-meter**



The risk of the scheme is Moderate

### 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 are seeking:\***


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

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**Credit Risk Interest Rate**

	Relatively low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively low			
Moderate		B-II	
Relatively High			

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For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

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