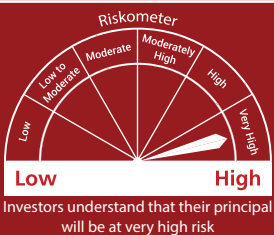


Kotak Tax Saver Fund

An open-ended equity linked saving scheme that helps you save tax under Section 80C* and aims to generate long term capital appreciation.



* The individual is assumed to earn a taxable income of more than ₹ 5 Crore. The effective tax rate is 30% marginal tax + 37% surcharge on the tax rate + 4% Health and Education Cess = 42.74% i.e. highest marginal tax bracket. The individual is assumed to utilise the complete tax deduction limit of ₹150,000 per financial year under Section 80C of the Income Tax Act. This deduction is allowed to an individual or a HUF. This is only to illustrate the tax-saving potential of ELSS and is not tax advice. Please consult your tax consultant for tax purpose. This is applicable assuming the person is in the old tax regime. The Finance Bill 2020 has proposed a New Personal Tax Regime where most of the deductions/exemptions such as section 80C, 80D, etc., are to be foregone. This is, however optional.



KOTAK TAX SAVER FUND

(An open-ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefits)

This product is suitable for investors who are seeking*:

- Long term capital growth with a 3 year lock-in period.
- Investment in portfolio of predominantly equity & equity related securities.

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

The above riskometer is based on the scheme portfolio as on 31st January 2022. An addendum may be issued or updated on the website for new riskometer.

Past performance of the Sponsor/AMC/Fund does not indicate the schemes future performance.
Mutual fund investments are subject to market risks, read all scheme related documents carefully.

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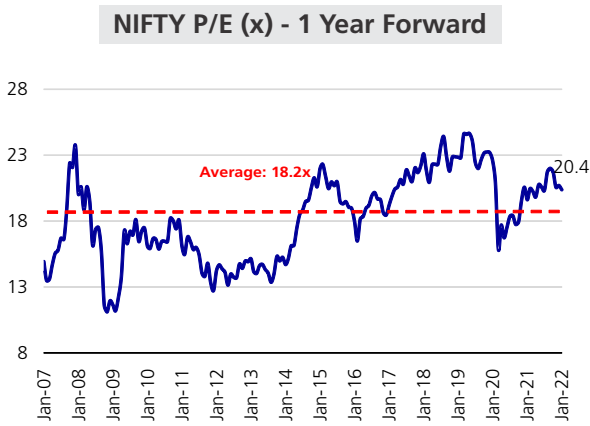
Market Overview

Key Events for the Month of January 2022:

- Nifty (-0.1%) started the year flat due to several factors ranging from a global risk-off driven by accelerated taper worries and Fed hawkish stance.
- The IMF has cut India's GDP forecast for FY21-22 to 9% on concerns over impact of new covid variant.
- Geopolitical issues resulted in crude hitting 7 year high and breaking \$90 barrel.
- **The GST collection in Jan 2022 stood at ₹1.38 lakh crore**, a growth of 15 % over the year-ago period.
- Headline **CPI Inflation rose less than expected to 5.59%** YoY in Dec-21, primarily led by unfavourable base effects. WPI inflation eases to 13.56% in Dec with Inflation in food articles, spiked to a 23-month high at 9.56%.
- FIs continued being net sellers in the month of January 2022 and were net sellers to the tune of -\$5.0bn even as DII buying continued +\$2.9bn, driven by both MFs +\$1.4bn and Insurance +\$1.6bn.

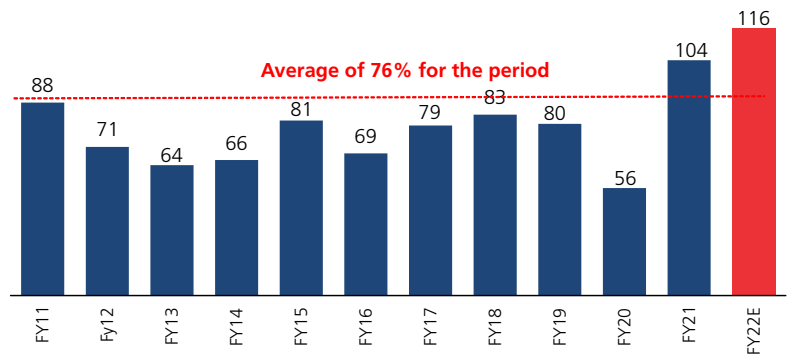
Market Valuation Indicators

Valuations are at higher end of Fair Value



Source: Motilal Oswal

Market Cap-to-GDP Ratio – Above Long Term Average But Below Global Average

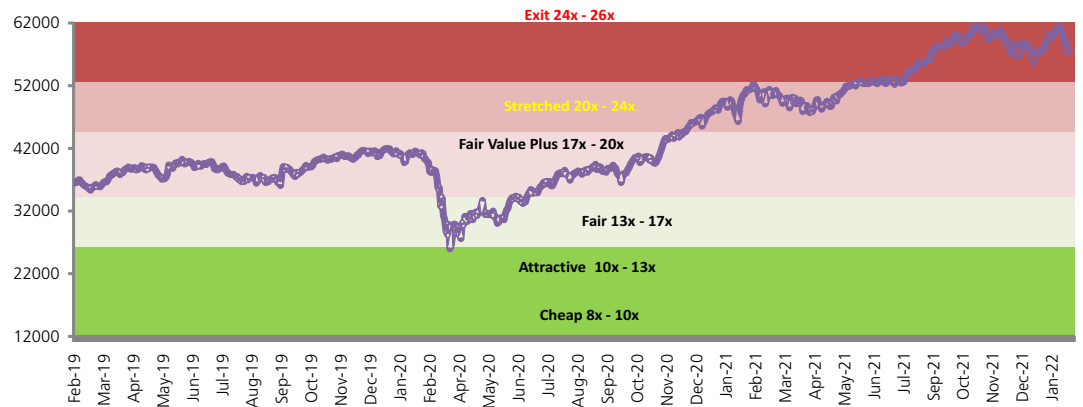


Source: Motilal Oswal

Market Equity Allocation

Market	Equity Allocation
Bubble	Exit 5% - 10%
Stretched	Under Invest 15% - 25%
Fair Value Plus	Neutral - 35% - 45%
Fair	Neutral 50%
Attractive	Neutral + 65% - 75%
Cheap	Over Invest 80% - 90%

Suggested equity allocation (Assuming 50% equity allocation as neutral)



Source: Axis Capital Internal Estimates

Strategy for Investments in the Current Scenario

Market Valuation	Investor Stance		
	Underweight	Neutral	Overweight
Below Fair Value	Lumpsum	Lumpsum	Leverage
Fair Value	STP/Short Term	SIP	Partial Profit Booking
Above Fair Value	STP/Long Term	Partial Profit Booking	Take Profit Home

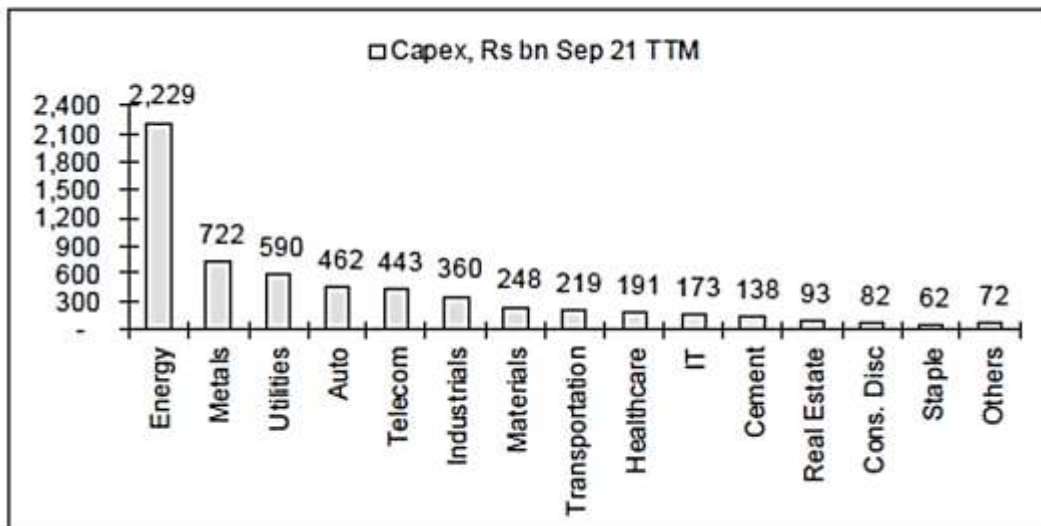
Equity Market Snapshot

An Expansionary Fed = Higher Equity Valuations



Source: Bloomberg

Capex Cycle Improving



Source: CEIC, Gol, Spark Capital Research

Key Variables & their Impact On Equities

Key Variables	Short - term	Medium - term	Remarks
Economy	↔	↑	While Covid-19 impacts economy, there is likely to be sequential improvement as Indian economy unlocks
Corporate Earnings	↑	↑	While Covid-19 impacts corporate India, there is likely to be sequential improvement as Indian economy unlocks
FII Flow	↑	↑	India stands out among global asset classes with prospects of strong long term growth given favorable demographics
DII Flow	↔	↑	Long runaway of growth in financialization of savings
Supply of paper	↓	↓	Higher disinvestment target and repair of leveraged balance sheet to create supply in markets
Policy/Reform Initiative	↑	↑	Expect improved reform momentum

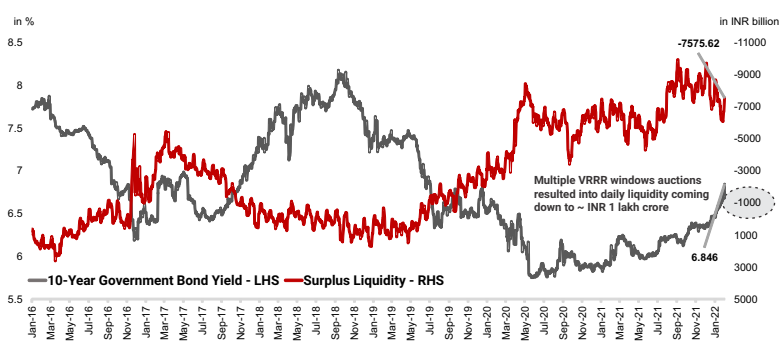
↑ Signifies Growth

Debt Market Snapshot

Items	Jan-22	Dec-21	1 Month Change	Jan-21	1 yr Change
Reverse repo	3.35%	3.35%	NIL	3.35%	NIL
Repo	4.00%	4.00%	NIL	4.00%	NIL
CRR	4.00%	4.00%	NIL	3.00%	100 bps
SLR	18.00%	18.00%	NIL	18.00%	NIL
Mibor Overnight	3.40%	3.60%	-20 bps	3.00%	40 bps
Call ON	3.25%	3.20%	5 bps	3.00%	25 bps
CBLO	3.40%	2.50%	90 bps	1.00%	240 bps
1 yr TBILL	4.51%	4.21%	30 bps	3.63%	88 bps
10 Gsec	6.68%	6.45%	12 bps	5.91%	77 bps
5 Year AAA	6.35%	6.05%	7 bps	5.65%	70bps
USD/INR	₹74.97	₹74.30	₹-0.67	₹72.95	₹-2.02

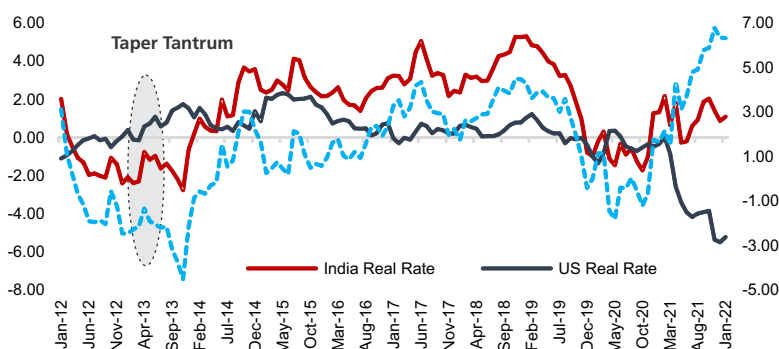
Source: RBI; Bloomberg.

Liquidity Normalisation Underway



Source: Bloomberg; Negative denotes surplus

India Better Placed In Terms Of Real Rates



During taper tantrum in 2013, US real rates were positive and India real rates were negative. Hence risk of capital outflow was high.

Source: Bloomberg. Real rate = 10-year Gilt – Inflation (CPI)

Key Variables & their Impact On Interest Rates

Key Variables	Short - term (3-6 months)	Medium - term (6months – 2 years)	Remarks
Inflation	↔	↔	Inflation is expected to remain range bound. Breakout in any direction will give directions to the market.
Rupee	↔	↓	RBI has been accumulating FX reserves. No threat to currency in the short to medium term with robust flows, potential index inclusion, strong FX reserves and strong macros.
Credit Demand	↓	↑	Second wave has put a question mark on recovery hence credit demand with fear of third wave sustained credit recovery may take time to gain enough momentum to impact credit spreads. Having said that as the spread are already compressed so there is no case for compression as well.
Government Borrowing	↔	↓	Recent GST data has been encouraging but disinvestment target may not be achieved which may create some pressure in the near term. As the economy picks up, stronger GST collection would lead to better fiscal, which will lead to anchoring of mid to long term rates from current levels.
RBI Policy	↔	↑	RBI has already begun the normalization silently. While the journey is expected to be gradual, the markets may price in a lot in advance.
Global Event Risk	↑	↑	The risk of inflation guiding the policy is very high with inflation being not so transitory. It may start driving the policy, then rate reversal can be sooner than later.
Corporate bond Spread	↔	↔	While some green shoots seen but on an overall basis the economy is still struggling. Short term spreads have seen decent compression, unlikely to compress further meaningfully.
Debt FII flow	↔	↓	We have seen some traction coming in near term with revival of flows from the FPI in debt. However its seems real flows will only be seen with index inclusion.
Liquidity	↑	↔	Long term VRRR by RBI and economic growth will reduce daily active liquidity in the system. It may lead to flattening of the curve.

↓ Denotes fall in interest rates

How to read Fact Sheet

Fund Manager

An employee of the asset management company such as mutual fund or life insurer, who manages investments of the scheme. He is usually part of larger team of fund managers and research analysts.

Application amount for fresh subscription

This is the minimum investment amount for a new investor in a mutual fund scheme

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme

Yield to Maturity

The yield to maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which investors enter or exit the mutual fund

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmark include the Nifty, Sensex, BSE 200, BSE 500, 10-year Gsec

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor /agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is RS 100 and an exit load is 1%, the redemption price would be Rs. 99 per unit

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard deviation

Standard deviation is statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharp Ratio

The Sharpe Ratio, named after its founder the Noble laureate William Sharpe, is measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by Mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their credit worthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their rating becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Macaulay Duration

Macaulay Duration is a measure of how long it takes for the price of a bond to be repaid by its internal cash flows. Macaulay Duration is used only for an instrument with fixed cash flows. Modified Duration as the name suggests, is a modified version of the Macaulay model that accounts for changing interest rates.

Average Maturity

A bond's maturity date indicates the specific future date on which an investor gets his principal back i.e. the borrowed amount is repaid in full. Average Maturity is the weighted average of all the current maturities of the debt securities held in the fund.

Standard Deviation

Standard deviation is a statistical tool that measures the deviation or dispersion of the data from the mean or average. When seen in mutual funds, it tells you how much the return from your mutual fund portfolio is straying from the expected return, based on the fund's historical performance.

IDCW

IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains.

P/E Ratio

The price-earnings ratio (P/E Ratio) is the relation between a company's share price and earnings per share (EPS). It denotes what the market is willing to pay for a company's profits.

P/BV

The price-to-book ratio compares a company's market value to its book value. The market value of a company is its share price multiplied by the number of outstanding shares.

IDCW Yield

The dividend yield is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price.

Interest Rate Swap (IRS)

An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate, or vice versa, to reduce or increase exposure to fluctuations in interest rates.

Potential Risk Class (PRC) Matrix

In reference to SEBI Circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021, all debt schemes will be classified in terms of a Potential Risk Class matrix which consists of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).

KOTAK FLEXICAP FUND

Flexicap fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Investment style	Value	Blend	Growth	Size
				Large
				Medium
				Small

Fund Manager: Mr. Harsha Upadhyaya*
AAUM: ₹38,417.37 crs
AUM: ₹37,760.08 crs
Benchmark*:** Nifty 500 TRI (Tier 1)
 Nifty 200 TRI (Tier 2)
Allotment date: September 11, 2009
Folio count: 13,78,690

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors. However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	6.99%
¹ Beta	0.94
¹ Sharpe ^{##}	0.71
¹ Standard Deviation	20.86%
(P/E)	33.01
P/BV	3.96
IDCW Yield	0.78

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 1.59%; Direct: 0.64%

Data as on January 31, 2022

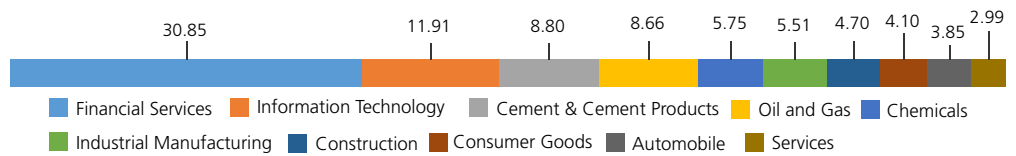
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks		26.69	Balkrishna Industries Ltd.		1.61
ICICI Bank Ltd.		9.40	MRF Limited		0.63
HDFC Bank Ltd.		5.35	Industrial Capital Goods		2.19
State Bank Of India		4.42	Thermax Ltd.		1.73
Axis Bank Ltd.		3.89	BEML Ltd.		0.46
AU Small Finance Bank Ltd.		2.50	Insurance		1.70
Kotak Mahindra Bank Ltd.		1.13	ICICI Lombard General Insurance Company Ltd		0.91
Software		11.91	Max Financial Services Ltd.		0.79
Infosys Ltd.		7.36	Auto		1.62
Tata Consultancy Services Ltd.		4.55	Mahindra & Mahindra Ltd.		1.06
Cement & Cement Products		8.81	Hero MotoCorp Ltd.		0.56
Ultratech Cement Ltd.		5.45	Telecom - Services		1.57
The Ramco Cements Ltd		1.93	Bharti Airtel Ltd		1.53
Shree Cement Ltd.		1.43	Bharti Airtel Ltd - Partly Paid Shares		0.04
Petroleum Products		6.16	Leisure Services		1.17
Reliance Industries Ltd.		5.69	Jubilant Foodworks Limited		1.17
Bharat Petroleum Corporation Ltd.		0.47	Power		1.08
Chemicals		5.75	Kec International Ltd.		1.08
SRF Ltd.		5.10	Consumer Durables		1.02
Solar Industries India Limited		0.65	Bata India Ltd.		1.02
Construction Project		4.70	Non - Ferrous Metals		0.58
Larsen And Toubro Ltd.		4.70	Hindalco Industries Ltd		0.58
Consumer Non Durables		3.07	Industrial Products		0.54
Hindustan Unilever Ltd.		1.48	AIA Engineering Limited.		0.54
United Breweries Ltd.		1.00	Pesticides		0.31
Godrej Consumer Products Ltd.		0.59	Bayer Cropsience Ltd.		0.31
Transportation		2.99	Retailing		0.31
Inter Globe Aviation Ltd		1.66	Zomato Ltd.		0.31
Container Corporation of India Ltd.		1.33	Fertilisers		0.26
Aerospace & Defense		2.78	Coromandel International Ltd.		0.26
Bharat Electronics Ltd.		2.78	Equity & Equity related - Total		97.38
Pharmaceuticals		2.72	Mutual Fund Units		
Cadila Healthcare Ltd		1.33	Kotak Liquid Scheme Direct Plan Growth		0.14
Cipla Ltd.		1.03	Mutual Fund Units - Total		0.14
Lupin Ltd.		0.36	Debt Instruments		
Gas		2.49	Debentures and Bonds		
Petronet LNG Ltd.		1.61	Corporate Debt/Financial Institutions		
Indraprastha Gas Ltd.		0.88	Britannia Industries Ltd. ()	CRISIL AAA	0.01
Finance		2.47	Corporate Debt/Financial Institutions - Total		0.01
Bajaj Finance Ltd.		1.58	Triparty Repo		2.70
SBI Cards & Payment Services Pvt. Ltd.		0.89	Net Current Assets/(Liabilities)		-0.23
Ferrous Metals		2.25	Grand Total		100.00
Jindal Steel & Power Ltd.		2.25			
Auto Ancillaries		2.24			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

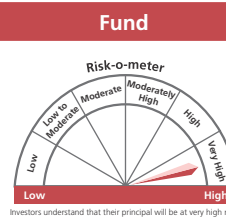
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	14,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	42,02,775	28,22,359	14,28,504	8,93,154	4,96,853	1,29,924
Scheme Returns (%)	15.58	16.30	14.89	15.90	22.06	15.64
Nifty 500 (TRI) Returns (%)	14.42	15.74	16.45	18.58	26.93	20.12
Alpha*	1.16	0.56	-1.56	-2.67	-4.87	-4.48
Nifty 500 (TRI) (₹)#	38,77,781	27,38,200	15,10,256	9,53,567	5,31,112	1,32,688
Nifty 200 (TRI) Returns (%)	14.11	15.33	16.02	17.97	25.40	18.48
Alpha*	1.47	0.98	-1.12	-2.07	-3.34	-2.83
Nifty 200 (TRI) Returns (₹)#	37,95,979	26,77,832	14,86,987	9,39,564	5,20,212	1,31,675
Nifty 50 (TRI) (₹)^	37,05,936	26,17,944	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	13.76	14.91	15.98	17.99	24.21	17.52

Product Label as on 31st January, 2022

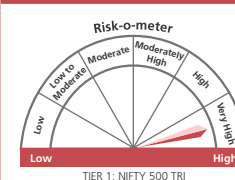
This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation.

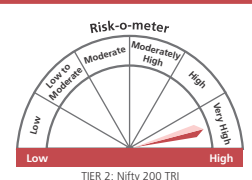
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



Benchmark



Benchmark



Scheme Inception :- September 11, 2009. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.
 # Benchmark : * Additional Benchmark. TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *** As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/strategy of the Fund Manager within the category.

Kotak Flexicap Fund NAV as on January 31, 2022: ₹31.8060 (Reg-Plan-IDCW), ₹35.1420 (Dir-Plan-IDCW), ₹52.6720 (Growth Option), ₹57.5430 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBI Over Night MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK EMERGING EQUITY FUND

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Mid cap fund - An open-ended equity scheme predominantly investing in mid cap stocks

Fund Manager: Mr. Pankaj Tibrewal*

AAUM: ₹17,866.37 crs

AUM: ₹17,756.31 crs

Benchmark***: NIFTY Midcap 150

TRI (Tier 1)

Nifty Midcap 100

TRI (Tier 2)

Allotment date: March 30, 2007

Folio count: 7,68,266

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid companies. The scheme may also invest in debt and money market instruments, as per the asset allocation table. There is no assurance that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	4.10%
¹ Beta	0.93
³ Sharpe#	0.97
³ Standard Deviation	23.99%
(P/E)	33.18
P/BV	4.85
IDCW Yield	0.69

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 1.80%; Direct: 0.53%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

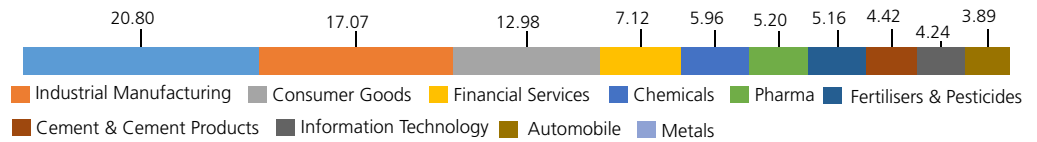
*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		15.01	APL Apollo Tubes Ltd.		1.47
Industrial Products			Jindal Steel & Power Ltd.		1.26
Supreme Industries Limited		4.63	Ratnamani Metals & Tubes Ltd.		1.15
Schaeffler India Ltd		4.05	Industrial Capital Goods		3.65
SKF India Ltd.		2.93	Thermax Ltd.		3.65
Cummins India Ltd.		2.64	Construction		3.20
Bharat Forge Ltd.		0.76	Oberoi Realty Ltd		2.86
Consumer Durables		13.94	PNC Infratech Ltd		0.34
Kajaria Ceramics Ltd.		3.09	Consumer Non Durables		3.13
Sheela Foam Ltd		2.97	Emami Ltd.		1.62
Bata India Ltd.		2.29	Tata Consumer Products Ltd		0.93
Volitas Ltd.		1.78	Godrej Agrovet Ltd.		0.58
Amber Enterprises India Ltd.		1.42	Textile Products		3.00
V-Guard Industries Ltd.		0.75	Page Industries Ltd		1.64
Blue Star Ltd.		0.69	Lux Industries Limited		1.13
Metro Brands Ltd.		0.64	Kewal Kiran Clothing Limited.		0.23
Whirlpool of India Ltd.		0.31	Finance		2.98
Banks		8.19	Sundaram Finance Ltd.		1.48
AU Small Finance Bank Ltd.		1.88	Mahindra & Mahindra Financial Services Ltd.		0.86
ICICI Bank Ltd.		1.74	Shriram City Union Finance Ltd.		0.64
State Bank Of India		1.55	Fertilisers		2.92
Federal Bank Ltd.		1.44	Coromandel International Ltd.		2.92
Axis Bank Ltd.		0.98	Pesticides		2.28
City Union Bank Ltd.		0.60	P I Industries Ltd		2.28
Chemicals		7.11	Aerospace & Defense		2.15
Solar Industries India Limited		2.51	Bharat Electronics Ltd.		2.15
Atul Ltd.		2.35	Insurance		1.73
SRF Ltd.		2.25	Max Financial Services Ltd.		1.73
Pharmaceuticals		5.96	Gas		1.27
Ipca Laboratories Ltd.		1.88	Gujarat Gas Ltd.		0.67
Torrent Pharmaceuticals Ltd.		1.65	Gujarat State Petronet Ltd.		0.60
Cadila Healthcare Ltd		0.89	Healthcare Services		1.15
Alkem Laboratories Ltd.		0.60	Apollo Hospitals Enterprises Ltd.		1.15
Laurus Labs Ltd.		0.56	Petroleum Products		0.82
Eris Lifesciences Ltd.		0.33	Hindustan Petroleum Corporation Ltd		0.82
Gland Pharma Limited		0.05	Household Appliances		0.58
Cement & Cement Products		5.13	Hawkins Cooker Ltd		0.58
JK Cement Ltd.		2.49	Power		0.38
The Ramco Cements Ltd		2.12	Kalpataru Power Transmission Ltd.		0.38
Shree Cement Ltd.		0.52	Retailing		0.14
Auto Ancillaries		4.47	FSN E-Commerce Ventures Ltd.		0.14
MRF Limited		1.11	Financial Technology (Fintech)		0.08
Balkrishna Industries Ltd.		1.08	PB Fintech Ltd.		0.08
Motherson Sumi Systems Ltd.		0.81	Equity & Equity related - Total		97.57
Amara Raja Batteries Ltd.		0.48	Futures		
Exide Industries Ltd		0.45	JK Cement Ltd.-FEB2022		0.03
WABCO India Ltd.		0.32	Triparty Repo		2.44
Motherson Sumi Wiring India Limited		0.22	Net Current Assets/(Liabilities)		-0.01
Software		4.42	Grand Total		100.00
Persistent Systems Limited		4.42			
Ferrous Metals		3.88			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 14.89%, 65.88%, 16.83% & 2.40
Equity Derivative Exposer is 0.03%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	17,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	80,29,710	36,44,045	16,83,968	10,48,285	5,88,337	1,35,540
Scheme Returns (%)	18.19	21.04	19.51	22.48	34.61	24.79
Nifty Midcap 150 (TRI) Returns (%)	NA	19.89	19.60	22.35	35.68	26.62
Alpha*	NA	1.14	-0.10	0.12	-1.07	-1.82
Nifty Midcap 150 (TRI) (₹)#	NA	34,25,412	16,89,754	10,45,132	5,96,651	1,36,644
Nifty Midcap 100 (TRI) Returns (%)	15.60	17.58	17.53	20.53	34.82	26.64
Alpha*	2.59	3.46	1.98	1.95	-0.21	-1.84
Nifty Midcap 100 (TRI) Returns (₹)#	64,12,953	30,22,736	15,69,380	10,00,050	5,89,982	1,36,657
Nifty 50 (TRI) (₹)^	52,15,475	26,17,493	14,84,682	9,39,446	5,11,359	1,31,088
Nifty 50 (TRI) Returns (%)	13.20	14.90	15.97	17.96	24.14	17.52

Product Label as on 31st January, 2022	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in midcap companies. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>TIER 1: Nifty Midcap 150 TRI Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p> <p>TIER 2: Nifty Midcap 100 TRI Investors understand that their principal will be at very high risk</p>

Scheme Inception :- March 30, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. ***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak Emerging Equity Fund NAV as on January 31, 2022: ₹39.5450 (Reg-Plan-IDCW), ₹47.7350 (Dir-Plan-IDCW), ₹72.0020 (Growth Option), ₹80.1210 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBI) Overnight MIBOR rate as on 31st January 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK EQUITY OPPORTUNITIES FUND

Investment style

	Value	Blend	Growth	Size
				Large
				Medium
				Small

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

Fund Manager: Mr. Harsha Upadhyaya*
 AAUM: ₹8,942.87 crs
 AUM: ₹8,939.73 crs
 Benchmark***: NIFTY Large Midcap 250 TRI (Tier 1) Nifty 200 TRI (Tier 2)
 Allotment date: September 9, 2004
 Folio count: 2,98,658

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related securities. The scheme will invest predominantly in a mix of large and mid cap stocks from various sectors, which look promising, based on the growth pattern in the economy. There is no assurance that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	13.01%
¹ Beta	0.88
¹ Sharpe ##	0.87
¹ Standard Deviation	20.49%
(P/E)	31.64
P/BV	4.09
IDCW Yield	0.76

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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.

Total Expense Ratio**

Regular: 1.88%; Direct: 0.62%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

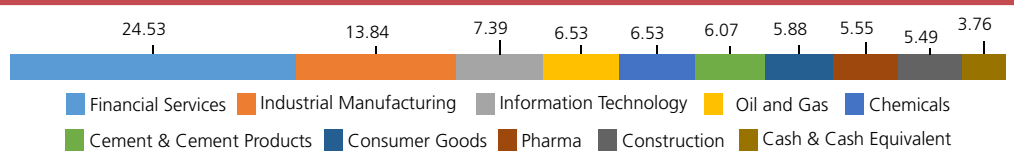
*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		18.84	Consumer Durables		2.70
Banks			Blue Star Ltd.		1.11
ICICI Bank Ltd.		6.13	Bata India Ltd.		0.98
State Bank Of India		5.39	V-Guard Industries Ltd.		0.61
Axis Bank Ltd.		3.29	Petroleum Products		2.54
HDFC Bank Ltd.		2.49	Reliance Industries Ltd.		2.54
AU Small Finance Bank Ltd.		1.54	Ferrous Metals		2.25
Industrial Products		7.41	Jindal Steel & Power Ltd.		2.25
Bharat Forge Ltd.		1.89	Aerospace & Defense		2.23
Cummins India Ltd.		1.56	Bharat Electronics Ltd.		2.23
Schaeffler India Ltd.		1.25	Fertilisers		2.16
AIA Engineering Limited.		0.98	Coromandel International Ltd.		2.16
Supreme Industries Limited		0.85	Telecom - Services		2.06
Polycab India Ltd.		0.85	Bharti Airtel Ltd		2
Software		7.40	Bharti Airtel Ltd - Partly Paid Shares		0.06
Infosys Ltd.		4.47	Auto Ancillaries		1.57
Tata Consultancy Services Ltd.		2.93	Balkrishna Industries Ltd.		1.57
Chemicals		6.52	Insurance		1.38
SRF Ltd.		4.03	Max Financial Services Ltd.		1.38
Linde India Ltd.		2.49	Healthcare Services		1.37
Cement & Cement Products		5.96	DR.Lal Pathlabs Ltd.		1.37
JK Cement Ltd.		1.96	Textile Products		1.19
Ultratech Cement Ltd.		1.86	Page Industries Ltd.		1.19
The Ramco Cements Ltd		1.02	Non - Ferrous Metals		1.15
Shree Cement Ltd.		0.79	Hindalco Industries Ltd		1.15
Dalmia Bharat Limited		0.33	Leisure Services		0.95
Pharmaceuticals		5.56	Jubilant Foodworks Limited		0.95
Sun Pharmaceuticals Industries Ltd.		2.08	Construction		0.92
Cipla Ltd.		1.59	Oberoi Realty Ltd		0.92
Ipca Laboratories Ltd.		1.04	Power		0.72
Gland Pharma Limited		0.85	Kalpataru Power Transmission Ltd.		0.72
Construction Project		4.57	Auto		0.61
Larsen And Toubro Ltd.		4.06	Hero MotoCorp Ltd.		0.61
Techno Electric & Engineering Company Limited		0.51	Retailing		0.20
Finance		4.30	Zomato Ltd.		0.20
Bajaj Finance Ltd.		3.25	Transportation		0.07
HDFC Ltd.		0.56	Container Corporation of India Ltd.		0.07
Cholamandalam Financial Holdings Ltd.		0.49	Equity & Equity related - Total		96.00
Industrial Capital Goods		4.20	Mutual Fund Units		
Thermax Ltd.		1.98	Kotak Liquid Scheme Direct Plan Growth		0.12
ABB India Ltd		1.61	Mutual Fund Units - Total		0.12
BEML Ltd.		0.61	Futures		
Gas		4.00	DR.Lal Pathlabs Ltd.-FEB2022		0.12
Gujarat State Petronet Ltd.		2.19	JK Cement Ltd.-FEB2022		0.12
Indraprastha Gas Ltd.		0.97	Triparty Repo		3.76
Petronet LNG Ltd.		0.84	Net Current Assets/(Liabilities)		0.12
Consumer Non Durables		3.17	Grand Total		100.00
ITC Ltd.		1.72			
United Spirits Ltd.		1.45			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 56.68%, 35.51%, 4.05% & 3.76

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

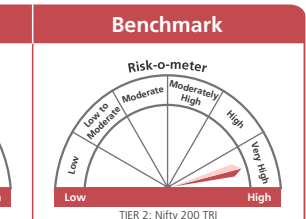
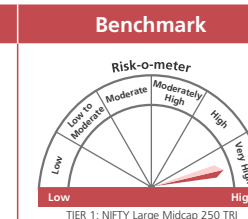
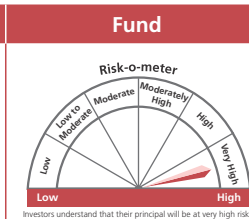
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	94,75,646	28,83,328	15,08,566	9,48,567	5,25,881	1,32,185
Scheme Returns (%)	15.50	16.70	16.42	18.36	26.20	19.30
Nifty Large Midcap 250 (TRI) Returns (%)	NA	17.57	17.78	20.03	29.93	21.95
Alpha*	NA	-0.87	-1.36	-1.67	-3.73	-2.65
Nifty Large Midcap 250 (TRI) (₹)#	NA	30,22,212	15,83,610	9,88,035	5,52,988	1,33,809
Nifty 200 (TRI) Returns (%)	13.65	15.33	16.02	17.97	25.40	18.48
Alpha*	1.85	1.37	0.40	0.39	0.80	0.83
Nifty 200 (TRI) Returns (₹)#	78,21,310	26,77,832	14,86,987	9,39,564	5,20,212	1,31,675
Nifty 50 (TRI) (₹)^	77,06,149	26,17,944	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	13.51	14.91	15.98	17.99	24.21	17.52

Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large & midcap companies.

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



Scheme Inception: - September 09, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/strategy of the Fund Manager within the category.

Kotak Equity Opportunities Fund NAV as on January 31, 2022: ₹34.1410 (Reg-Plan-IDCW), ₹38.1040 (Dir-Plan-IDCW), ₹195.6910 (Growth Option), ₹215.9340 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK SMALL CAP FUND

Small cap fund - An open-ended equity scheme predominantly investing in small cap stocks

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager: Mr. Pankaj Tibrewal*
AAUM: ₹6,897.30 crs
AUM: ₹6,810.75 crs
Benchmark*:** NIFTY Smallcap 250 TRI (Tier 1)
 NIFTY Smallcap 100 TRI (Tier 2)
Allotment date: February 24, 2005
Folio count: 4,22,207

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related securities by investing predominantly in small cap companies. There is no assurance that the investment objective of the Scheme will be achieved

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	11.06%
¹ Beta	0.89
¹ Sharpe ^{##}	1.13
¹ Standard Deviation	27.29%
(P/E)	42.24
P/BV	5.22
IDCW Yield	0.60

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 1.95%; Direct: 0.49%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

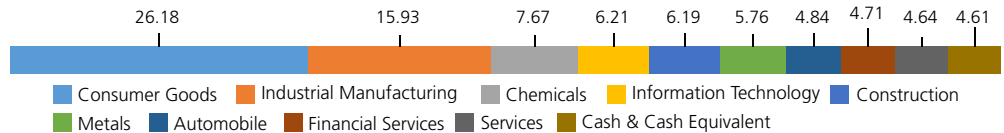
*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		27.97	Medplus Health Services Ltd.		0.77
Consumer Durables			V-Mart Retail Ltd.		0.76
Century Plyboards (India) Ltd.		5.46	Shoppers Stop Ltd.		0.67
Sheela Foam Ltd		4.60	Go Fashion (India) Ltd.		0.33
Somany Ceramics Ltd.		3.29	Cement & Cement Products		2.43
Amber Enterprises India Ltd.		3.23	JK Cement Ltd.		1.75
Blue Star Ltd.		2.51	The Ramco Cements Ltd		0.68
V-Guard Industries Ltd.		2.36	Textile Products		2.25
Orient Electric Ltd.		2.12	Lux Industries Limited		1.96
VIP Industries Ltd.		1.67	Kewal Kiran Clothing Limited.		0.29
Kajaria Ceramics Ltd.		1.57	Construction		1.72
Dixon Technologies India Ltd.		1.16	Mahindra Lifespace Developers Ltd		0.98
Industrial Products		12.76	JMC Projects (India) Ltd.		0.74
Carborundum Universal Ltd.		4.14	Pesticides		1.64
Supreme Industries Limited		3.02	P I Industries Ltd		0.83
Nilkamal Ltd		1.96	Dhanuka Agritech Ltd.		0.81
Schaeffler India Ltd		1.76	Finance		1.61
Apollo Pipes Ltd.		1.11	Shriram City Union Finance Ltd.		0.75
WPII Ltd.		0.45	Aavas Financiers Ltd.		0.53
Finolex Cables Ltd.		0.32	Mahindra & Mahindra Financial Services Ltd.		0.28
Chemicals		7.68	Anand Rathi Wealth Ltd.		0.05
Galaxy Surfactants Ltd.		3.40	Household Appliances		1.56
Solar Industries India Limited		1.85	Hawkins Cooker Ltd		1.56
Laxmi Organic Industries Limited		1.45	Pharmaceuticals		1.55
Atul Ltd.		0.88	Torrent Pharmaceuticals Ltd.		0.80
Clean Science and Technology Ltd		0.10	Alembic Pharmaceuticals Ltd.		0.43
Software		6.21	Cadila Healthcare Ltd		0.32
Persistent Systems Limited		3.06	Auto		1.53
Cyient Ltd.		2.82	V.S.T Tillers Tractors Ltd		1.53
Happiest Minds Technologies Limited		0.33	Consumer Non Durables		1.49
Ferrous Metals		5.77	Prataap Snacks Ltd		1.06
Ratnamani Metals & Tubes Ltd.		2.53	Heritage Foods Ltd		0.43
Shyam Metalics and Energy Ltd		1.98	Construction Project		1.18
APL Apollo Tubes Ltd.		1.26	Techno Electric & Engineering Company Limited		1.18
Auto Ancillaries		3.45	Textiles - Synthetic		1.08
Rolex Rings Ltd.		1.24	Garware Technical Fibres Ltd.		1.08
Sandhar Technologies Ltd.		0.72	Fertilisers		0.76
Sansera Engineering Ltd.		0.57	Coromandel International Ltd.		0.76
Motherson Sumi Systems Ltd.		0.47	Oil		0.63
Varroc Engineering Ltd.		0.32	Hindustan Oil Exploration Company Ltd.		0.63
Motherson Sumi Wiring India Limited		0.13	Aerospace & Defense		0.40
Transportation		3.08	MTAR Technologies Ltd.		0.40
Blue Dart Express Ltd.		2.41	Capital Markets		0.30
Great Eastern Shipping Company Ltd		0.67	UTI Asset Management Company Ltd		0.30
Banks		2.79	Leisure Services		0.25
ICICI Bank Ltd.		1.81	Barbeque Nation Hospitality Ltd.		0.25
AU Small Finance Bank Ltd.		0.98	Equity & Equity related - Total		95.39
Industrial Capital Goods		2.77	Triparty Repo		5.03
BEML Ltd.		1.50	Net Current Assets/(Liabilities)		-0.42
Thermax Ltd.		1.27	Grand Total		100.00
Retailing		2.53			

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 3.40%, 22.07%, 69.92% & 4.61.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	20,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	1,17,67,247	40,06,509	19,56,801	12,36,123	7,02,326	1,42,129
Scheme Returns (%)	18.26	22.79	23.74	29.37	48.55	35.78
NIFTY Smallcap 250 (TRI) Returns (%)	NA	18.26	18.60	23.26	43.38	39.82
Alpha*	NA	4.53	5.13	6.10	5.17	-4.04
NIFTY Smallcap 250 (TRI) (₹)#	NA	31,36,076	16,30,597	10,68,370	6,58,471	1,44,513
Nifty Smallcap 100 (TRI) Returns (%)	12.85	15.93	16.74	20.98	40.62	34.14
Alpha*	5.42	6.86	7.00	8.39	7.93	1.64
Nifty Smallcap 100 (TRI) Returns (₹)#	67,96,748	27,65,731	15,25,798	10,10,988	6,35,844	1,41,157
Nifty 50 (TRI) (₹)^	71,25,653	26,17,944	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	13.32	14.91	15.98	17.99	24.21	17.52

Product Label as on 31st January, 2022	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in small cap Stocks. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

Scheme Inception: - February 24, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return Index (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. ***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak Small Cap Fund NAV as on January 31, 2022: ₹71.4380 (Reg-Plan-IDCW), ₹80.8430 (Dir-Plan-IDCW), ₹163.7480 (Growth Option), ₹184.0560 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBI Overnight MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK BLUECHIP FUND

Investment style	Value	Blend	Growth	Size
				Large
				Medium
				Small

Large cap fund - An open-ended equity scheme predominantly investing in large cap stocks

Fund Manager: Mr. Harish Krishnan*
 AAUM: ₹3,759.62 crs
 AUM: ₹3,766.36 crs
 Benchmark***: Nifty 100 TRI (Tier 1)
 Nifty 50 TRI (Tier 2)
 Allotment date: December 29, 1998
 Folio count: 2,29,404

Investment Objective

To generate capital appreciation from a portfolio of predominantly equity and equity related securities falling under the category of large cap companies. There is no assurance that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	12.78%
¹ Beta	0.95
⁵ Sharpe##	0.82
⁵ Standard Deviation	20.44%
(P/E)	38.09
P/BV	4.36
IDCW Yield	0.89

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 2.18%; Direct: 0.83%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

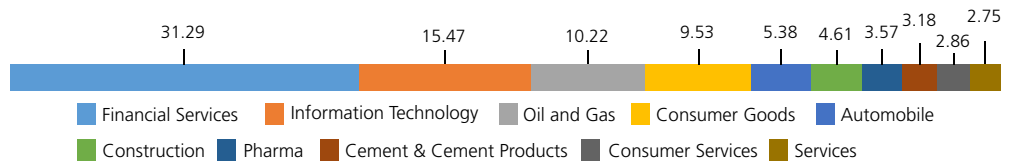
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Transportation		2.75
Banks		22.54	Inter Globe Aviation Ltd		1.45
ICICI Bank Ltd.		7.28	Container Corporation of India Ltd.		1.30
HDFC Bank Ltd.		6.67	Industrial Products		2.29
Axis Bank Ltd.		3.39	Schaeffler India Ltd		1.19
Kotak Mahindra Bank Ltd.		2.71	Bharat Forge Ltd.		1.10
State Bank Of India		1.93	Telecom - Services		2.27
AU Small Finance Bank Ltd.		0.56	Bharti Airtel Ltd		2.18
Software		15.48	Bharti Airtel Ltd - Partly Paid Shares		0.09
Infosys Ltd.		6.75	Insurance		2.26
Tata Consultancy Services Ltd.		4.12	HDFC Life Insurance Company Ltd.		0.99
Persistent Systems Limited		2.69	ICICI Lombard General Insurance Company Ltd		0.76
HCL Technologies Ltd.		1.46	Max Financial Services Ltd.		0.51
Wipro Ltd.		0.46	Gas		1.79
Petroleum Products		8.43	Indraprastha Gas Ltd.		1.07
Reliance Industries Ltd.		7.38	Gujarat State Petronet Ltd.		0.72
Bharat Petroleum Corporation Ltd.		1.05	Leisure Services		1.44
Finance		6.48	Jubilant Foodworks Limited		1.44
HDFC Ltd.		2.74	Retailing		1.43
Bajaj Finance Ltd.		2.51	Avenue Supermarts Ltd.		0.82
SBI Cards & Payment Services Pvt. Ltd.		1.23	FSN E-Commerce Ventures Ltd.		0.55
Consumer Non Durables		5.98	Zomato Ltd.		0.05
Hindustan Unilever Ltd.		1.93	Medplus Health Services Ltd.		0.04
ITC Ltd.		1.52	Auto Ancillaries		1.21
Godrej Consumer Products Ltd.		1.46	Motherson Sumi Systems Ltd.		0.98
United Breweries Ltd.		1.07	Motherson Sumi Wiring India Limited		0.26
Auto		4.40	Construction		1.01
Maruti Suzuki India Limited		2.74	Oberoi Realty Ltd		0.61
Mahindra & Mahindra Ltd.		0.96	Mahindra Lifespace Developers Ltd		0.40
Eicher Motors Ltd.		0.70	Non - Ferrous Metals		1.01
Construction Project		3.60	Hindalco Industries Ltd		1.01
Larsen And Toubro Ltd.		3.60	Chemicals		0.92
Pharmaceuticals		3.56	Solar Industries India Limited		0.92
Dr Reddys Laboratories Ltd.		1.60	Fertilisers		0.91
Gland Pharma Limited		1.18	Coromandel International Ltd.		0.91
Cadila Healthcare Ltd		0.78	Financial Technology (Fintech)		0.02
Consumer Durables		3.54	PB Fintech Ltd.		0.02
Titan Company Ltd.		1.47	Equity & Equity related - Total		96.53
Bata India Ltd.		1.21	Futures		
V-Guard Industries Ltd.		0.86	CNX BANK INDEX-FEB2022		1.01
Cement & Cement Products		3.18	Triparty Repo		4.10
Ultratech Cement Ltd.		1.82	Net Current Assets/(Liabilities)		-0.63
Shree Cement Ltd.		0.90	Grand Total		100.00
The Ramco Cements Ltd		0.46			

Term Deposit as provided above is towards margin for derivatives transactions

Equity Derivative Exposure is 1.01%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 81.69%, 14.32%, 1.53% & 2.46.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

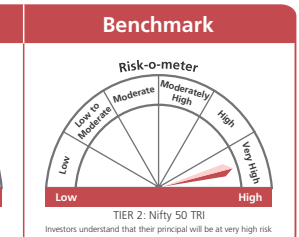
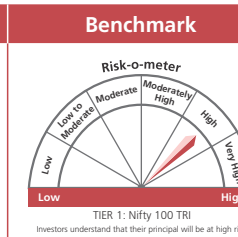
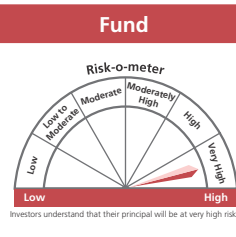
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	22,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	1,20,69,730	26,29,571	14,45,677	9,31,601	5,14,926	1,30,271
Scheme Returns (%)	15.46	14.99	15.23	17.62	24.65	16.17
Nifty 100 (TRI) Returns (%)	14.90	15.08	15.77	17.55	24.04	17.03
Alpha*	0.56	-0.10	-0.54	0.06	0.60	-0.86
Nifty 100 (TRI) (₹)#	1,13,04,872	26,43,076	14,73,935	9,30,133	5,10,678	1,30,802
Nifty 50 (TRI) Returns (%)	14.50	14.91	15.98	17.96	24.12	17.19
Alpha*	0.96	0.08	-0.75	-0.34	0.53	-1.02
Nifty 50 (TRI) Returns (₹)#	1,07,99,065	26,18,541	14,84,933	9,39,388	5,11,232	1,30,903
S&P BSE SENSEX (TRI) (₹)^	1,09,78,255	26,49,362	15,00,514	9,44,669	5,06,374	1,30,418
S&P BSE SENSEX (TRI) Returns (%)	14.64	15.13	16.27	18.19	23.43	16.41

Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities of large cap companies

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



Scheme Inception : - December 29, 1998. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). As TRI data is not available since inception of the scheme, benchmark SIP Performance is calculated by taking S&P BSE Sensex PRI values from 29th Dec 1998 to 31st May 2007 and TRI Values since 31st May 2007. Alpha is difference of scheme return with benchmark return. *** As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak Bluechip Fund NAV as on January 31, 2022: ₹48.1230 (Reg-Plan-IDCW), ₹54.3900 (Dir-Plan-IDCW), ₹372.8050 (Growth Option), ₹411.2520 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBIIL Overnight MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK FOCUSED EQUITY FUND

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

Fund Manager: Ms. Shibani Kurian & Mr. Harish Krishnan*
AAUM: ₹2,298.39 crs
AUM: ₹2,282.54 crs
Benchmark*:** Nifty 500 TRI (Tier 1)
 Nifty 200 TRI (Tier 2)
Allotment date: July 16, 2019
Folio count: 85,925

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation/income by investing in equity & equity related instruments across market capitalization of up to 30 companies. However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Portfolio Turnover	21.59%
(P/E)	40.01
P/BV	4.41
IDCW Yield	0.57

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 2.19%; Direct: 0.50%

Data as on January 31, 2022

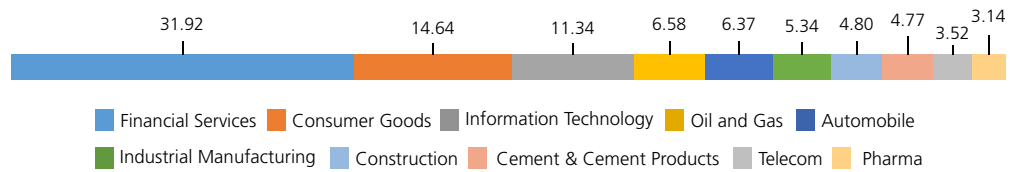
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Polycab India Ltd.		2.37
Banks			Construction Project		4.80
ICICI Bank Ltd.		9.37	Larsen And Toubro Ltd.		4.80
State Bank Of India		6.35	Cement & Cement Products		4.77
HDFC Bank Ltd.		5.52	Shree Cement Ltd.		2.48
Axis Bank Ltd.		2.98	The Ramco Cements Ltd		2.29
AU Small Finance Bank Ltd.		2.18	Telecom - Services		3.52
Consumer Durables		12.06	Bharti Airtel Ltd		3.38
Bata India Ltd.		3.21	Bharti Airtel Ltd - Partly Paid Shares		0.14
Kajaria Ceramics Ltd.		2.65	Pharmaceuticals		3.14
Sheela Foam Ltd		2.44	Alkem Laboratories Ltd.		3.14
Orient Electric Ltd.		1.91	Chemicals		3.05
Volta Ltd.		1.85	SRF Ltd.		3.05
Software		11.35	Consumer Non Durables		2.58
Infosys Ltd.		7.37	United Breweries Ltd.		2.58
Tata Consultancy Services Ltd.		3.98	Pesticides		1.29
Petroleum Products		6.58	P I Industries Ltd		1.29
Reliance Industries Ltd.		6.58	Retailing		1.14
Auto		6.38	Zomato Ltd.		0.83
Maruti Suzuki India Limited		3.29	FSN E-Commerce Ventures Ltd.		0.31
Mahindra & Mahindra Ltd.		3.09	Equity & Equity related - Total		97.91
Finance		5.51	Triparty Repo		2.44
Bajaj Finance Ltd.		2.99	Net Current Assets/(Liabilities)		-0.35
Aavas Financiers Ltd.		1.82	Grand Total		100.00
SBI Cards & Payment Services Pvt. Ltd.		0.70			
Industrial Products		5.34			
Supreme Industries Limited		2.97			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of Rs 10000	Since Inception	1 year
Total amount invested (₹)	3,10,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	4,47,084	1,34,781
Scheme Returns (%)	29.80	23.55
Nifty 500 TRI (%)	30.26	20.12
Alpha*	-0.46	3.42
Nifty 500 TRI (₹)#	4,49,429	1,32,688
Nifty 200 (TRI) Returns (%)	28.47	18.48
Alpha*	1.33	5.07
Nifty 200 (TRI) Returns (₹)#	4,40,356	1,31,675
Nifty 50 (TRI) (₹)^	4,33,034	1,31,088
Nifty 50 (TRI) Returns (%)	27.01	17.52

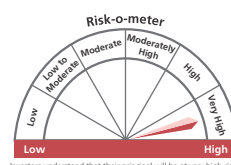
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

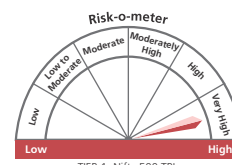
- Long term capital growth
- Investment in equity & equity related securities across market capitalisation in maximum 30 stocks

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

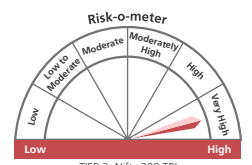
Fund



Benchmark



Benchmark



Scheme Inception : - July 16, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The debt component of the index is TRI since inception.

Alpha is difference of scheme return with benchmark return.***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/strategy of the Fund Manager within the category.

Kotak Focused Equity Fund NAV as on January 31, 2022: ₹16.6310 (Growth Option), ₹17.3780 (Direct Growth Option), ₹16.6310 (Reg-Plan-IDCW), ₹17.3790 (Dir-Plan-IDCW)

For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK TAX SAVER FUND

Investment style	Value	Blend	Growth	Size
				Large
				Medium
				Small

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefits

Fund Manager: Mr. Harsha Upadhyaya*
AAUM: ₹2,493.31 crs
AUM: ₹2,472.68 crs
Benchmark: Nifty 500 TRI
Allotment date: November 23, 2005
Folio count: 2,84,914

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time however, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	30.07%
¹ Beta	0.91
¹ Sharpe##	0.86
¹ Standard Deviation	20.52%
(P/E)	32.79
P/BV	3.98
IDCW Yield	0.72

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹500

Additional Investment: ₹500 & in multiples of ₹500

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 2.16%; Direct: 0.77%

Data as on January 31, 2022

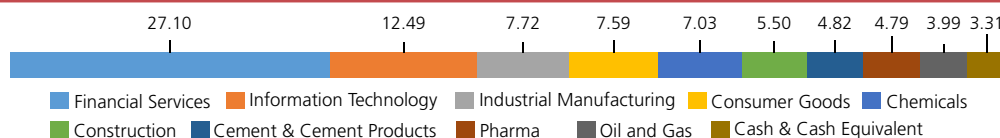
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related		21.31	Finance		2.69
Banks			Bajaj Finance Ltd.		2.69
ICICI Bank Ltd.		7.98	Auto		2.11
State Bank Of India		5.77	Bajaj Auto Ltd.		0.86
HDFC Bank Ltd.		3.30	Maruti Suzuki India Limited		0.70
Axis Bank Ltd.		2.27	Hero MotoCorp Ltd.		0.55
AU Small Finance Bank Ltd.		1.99	Ferrous Metals		2.11
Software		12.50	Jindal Steel & Power Ltd.		2.11
Infosys Ltd.		5.62	Transportation		2.03
Tata Consultancy Services Ltd.		3.40	Blue Dart Express Ltd.		1.12
Wipro Ltd.		1.39	Container Corporation of India Ltd.		0.91
Tech Mahindra Ltd.		1.20	Retailing		2.00
HCL Technologies Ltd.		0.89	FSN E-Commerce Ventures Ltd.		1.34
Chemicals		7.03	Zomato Ltd.		0.66
SRF Ltd.		3.75	Telecom - Services		1.98
Linde India Ltd.		2.49	Bharti Airtel Ltd		1.92
Solar Industries India Limited		0.79	Bharti Airtel Ltd - Partly Paid Shares		0.06
Cement & Cement Products		4.83	Fertilisers		1.76
Ultratech Cement Ltd.		1.90	Coromandel International Ltd.		1.76
Ambuja Cements Ltd.		1.11	Insurance		1.72
Dalmia Bharat Limited		0.94	Bajaj Finserv Ltd.		0.95
The Ramco Cements Ltd		0.88	Max Financial Services Ltd.		0.77
Pharmaceuticals		4.79	Financial Technology (Fintech)		1.38
Sun Pharmaceuticals Industries Ltd.		2.19	PB Fintech Ltd.		1.38
Cipla Ltd.		1.53	Non - Ferrous Metals		1.19
Cadila Healthcare Ltd		1.07	Hindalco Industries Ltd		1.19
Construction Project		4.44	Auto Ancillaries		1.13
Larsen And Toubro Ltd.		4.44	Balkrishna Industries Ltd.		1.13
Consumer Non Durables		4.30	Gas		1.10
ITC Ltd.		1.69	Gujarat State Petronet Ltd.		1.10
United Spirits Ltd.		1.58	Construction		1.06
Balrampur Chini Mills Ltd.		1.03	Ashoka Buildcon Limited		0.60
Industrial Products		3.84	JMC Projects (India) Ltd.		0.46
SKF India Ltd		1.62	Power		0.90
Bharat Forge Ltd.		1.04	Kalpataru Power Transmission Ltd.		0.90
AIA Engineering Limited.		0.53	Household Appliances		0.46
Carborundum Universal Ltd.		0.53	Hawkins Cooker Ltd		0.46
Mold-Tek Packaging Ltd.		0.12	Aerospace & Defense		0.25
Industrial Capital Goods		3.61	Data Patterns (India) Ltd.		0.25
Thermax Ltd.		2.31	Equity & Equity related - Total		96.71
ABB India Ltd		1.30	6% Redm Preference Sh Zee Entertainment Enterprises Ltd.		0.01
Consumer Durables		3.29	Preference Share - Total		0.01
Sheela Foam Ltd		1.02	Triparty Repo		3.56
Blue Star Ltd.		0.89	Net Current Assets/(Liabilities)		-0.28
V-Guard Industries Ltd.		0.75	Grand Total		100.00
Bata India Ltd.		0.63			
Petroleum Products		2.90			
Reliance Industries Ltd.		2.90			

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	65,96,198	28,38,180	15,10,668	9,57,825	5,30,009	1,33,471
Scheme Returns (%)	13.64	16.41	16.46	18.76	26.77	21.40
Nifty 500 (TRI) Returns (%)	13.52	15.74	16.45	18.58	26.93	20.12
Alpha	0.12	0.67	0.01	0.18	-0.15	1.28
Nifty 500 (TRI) (₹)#	65,21,910	27,38,200	15,10,256	9,53,567	5,31,112	1,32,688
Nifty 50 (TRI) (₹)^	62,38,244	26,17,944	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	13.05	14.91	15.98	17.99	24.21	17.52

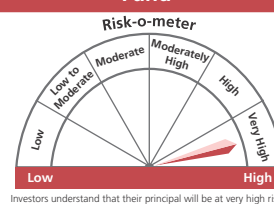
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

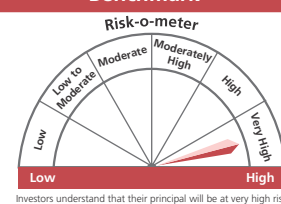
- long term capital growth with a 3 year lock in
- Investment in portfolio of predominantly equity & equity related securities.

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

Fund



Benchmark



Scheme Inception: - November 23, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.

Kotak Tax Saver Fund NAV as on January 31, 2022: ₹26.8940 (Reg-Plan-IDCW), ₹33.7690 (Dir-Plan-IDCW), ₹71.8610 (Growth Option) ₹80.6160 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022). **Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK INDIA EQ CONTRA FUND

Investment style			Value	Blend	Growth	Size
						Large
						Medium
						Small

An open-ended equity scheme following contrarian investment strategy

Fund Manager: Ms. Shibani Kurian*
AAUM: ₹1,238.44 crs
AUM: ₹1,235.65 crs
Benchmark*:** Nifty 500 TRI (Tier 1)
 Nifty 100 TRI (Tier 2)
Allotment date: July 27, 2005
Folio count: 56,118

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will invest in stocks of companies, which are fundamentally sound but are undervalued. Undervalued stocks are stocks of those companies whose true long term potential is not yet recognised by the market. At times, the broad market takes time to appreciate the long-term potential of some fundamentally sound companies.

Stocks of such companies are traded at prices below their intrinsic value and are regarded as undervalued stocks.

We believe that, over a period of time, the price of a stock reflects the intrinsic value of the underlying company. Thus, the moving up of the price of the undervalued stock towards its intrinsic value will help us generate capital appreciation for investors. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	22.07%
⁵ Beta	0.98
⁵ Sharpe##	0.77
⁵ Standard Deviation	21.77%
(P/E)	28.75
P/BV	3.50
IDCW Yield	1.08

Source: ⁵ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 2.34%; Direct: 0.99%

Data as on January 31, 2022

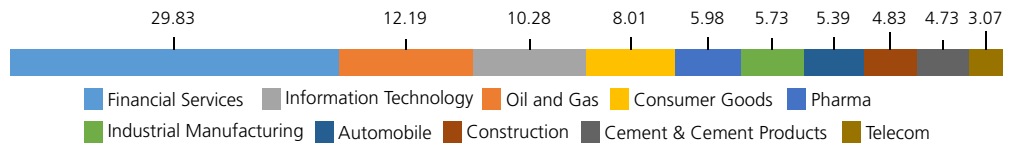
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks			25.51		
ICICI Bank Ltd.		8.15	Kajaria Ceramics Ltd.		1.29
State Bank Of India		4.75	Volta Ltd.		1.28
HDFC Bank Ltd.		4.43	Bata India Ltd.		0.54
Axis Bank Ltd.		3.43	Telecom - Services		3.07
AU Small Finance Bank Ltd.		1.88	Bharti Airtel Ltd		2.96
Federal Bank Ltd.		1.77	Bharti Airtel Ltd - Partly Paid Shares		0.11
IndusInd Bank Ltd.		0.63	Finance		1.99
Kotak Mahindra Bank Ltd.		0.47	SBI Cards & Payment Services Pvt. Ltd.		0.90
Software		12.20	Aavas Financiers Ltd.		0.81
Infosys Ltd.		6.15	Anand Rathi Wealth Ltd.		0.28
Tata Consultancy Services Ltd.		2.97	Insurance		1.99
Persistent Systems Limited		1.87	SBI Life Insurance Company Ltd		1.35
HCL Technologies Ltd.		1.21	ICICI Lombard General Insurance Company Ltd		0.64
Petroleum Products		8.57	Chemicals		1.83
Reliance Industries Ltd.		6.36	SRF Ltd.		1.83
Hindustan Petroleum Corporation Ltd		1.35	Ferrous Metals		1.72
Bharat Petroleum Corporation Ltd.		0.86	Jindal Steel & Power Ltd.		1.34
Pharmaceuticals		5.98	Tata Steel Ltd.		0.38
Sun Pharmaceuticals Industries Ltd.		2.25	Power		1.53
Alkem Laboratories Ltd.		1.16	National Thermal Power Corporation Limited		1.53
Torrent Pharmaceuticals Ltd.		0.97	Aerospace & Defense		1.42
Dr Reddys Laboratories Ltd.		0.93	Bharat Electronics Ltd.		1.42
Cadila Healthcare Ltd		0.67	Auto Ancillaries		1.23
Consumer Non Durables		4.89	Motherson Sumi Systems Ltd.		0.97
ITC Ltd.		1.32	Motherson Sumi Wiring India Limited		0.26
United Breweries Ltd.		1.28	Gas		1.13
Emami Ltd.		0.93	Gujarat State Petronet Ltd.		1.13
Hindustan Unilever Ltd.		0.83	Construction		1.03
Godrej Consumer Products Ltd.		0.53	Oberoi Realty Ltd		1.03
Cement & Cement Products		4.73	Transportation		0.96
Ultratech Cement Ltd.		3.03	Inter Globe Aviation Ltd		0.96
Shree Cement Ltd.		1.31	Fertilisers		0.69
The Ramco Cements Ltd		0.39	Coromandel International Ltd.		0.69
Auto		4.43	Leisure Services		0.59
Maruti Suzuki India Limited		2.44	Jubilant Foodworks Limited		0.59
Mahindra & Mahindra Ltd.		1.99	Oil		0.59
Industrial Products		4.31	Oil & Natural Gas Corporation Ltd.		0.59
Supreme Industries Limited		2.03	Financial Technology (Fintech)		0.34
Cummins India Ltd.		1.49	PB Fintech Ltd.		0.34
Bharat Forge Ltd.		0.79	Retailing		0.30
Construction Project		3.80	Medplus Health Services Ltd.		0.30
Larsen And Toubro Ltd.		3.80	Equity & Equity related - Total		97.94
Consumer Durables		3.11	Tripartite Repo		2.48
			Net Current Assets/(Liabilities)		-0.42
			Grand Total		100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

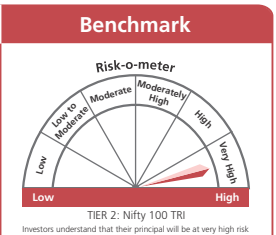
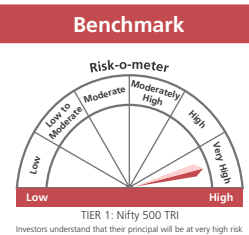
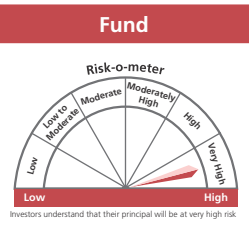
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	19,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	70,63,859	27,62,521	15,23,822	9,55,874	5,24,424	1,32,244
Scheme Returns (%)	13.84	15.91	16.70	18.68	25.99	19.40
Nifty 500 (TRI) Returns (%)	13.56	15.74	16.45	18.58	26.93	20.12
Alpha*	0.29	0.16	0.25	0.10	-0.93	-0.72
Nifty 500 (TRI) (₹)#	68,69,771	27,38,200	15,10,256	9,53,567	5,31,112	1,32,688
Nifty 100 (TRI) Returns (%)	13.48	15.08	15.77	17.58	24.13	17.34
Alpha*	0.37	0.83	0.93	1.10	1.86	2.06
Nifty 100 (TRI) Returns (₹)#	68,16,271	26,42,206	14,74,073	9,30,604	5,11,237	1,30,975
Nifty 50 (TRI) (₹)^	65,95,914	26,17,944	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	13.14	14.91	15.98	17.99	24.21	17.52

Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities

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



Scheme Inception: - July 27, 2005. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark
 TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak India EQ Contra Fund NAV as on January 31, 2022: ₹28.7930 (Reg-Plan-IDCW), ₹33.4530 (Dir-Plan-IDCW), ₹83.5310 (Growth Option), ₹94.0080 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK PIONEER FUND

Thematic - An open ended equity scheme investing in pioneering innovations theme.

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager: Mr. Harish Krishnan*
 AAUM: ₹1,593.09 crs
 AUM: ₹1,553.30 crs
 Benchmark: 85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI.
 Allotment date: October 31, 2019
 Folio count: 68,366

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity, equity related instruments and units of global mutual funds which invests into such companies that utilize new forms of production, technology, distribution or processes which are likely to challenge existing markets or value networks, or displace established market leaders, or bring in novel products and/or business models.

However, there can be no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)
 IDCW Frequency
 Trustee's Discretion
 Ratios

Portfolio Turnover	12.55%
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Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above
 Load Structure
 Entry Load: Nil. (applicable for all plans)
 Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 2.13%; Direct: 0.48%
 Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

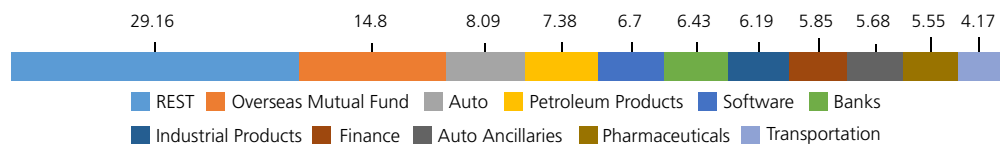
*Alpha is difference of scheme return with benchmark return.

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Auto		8.09	Indiamart intermesh Ltd.		0.64
Maruti Suzuki India Limited		6.09	Medplus Health Services Ltd.		0.35
Mahindra & Mahindra Ltd.		2.00	Industrial Capital Goods		3.07
Petroleum Products		7.38	Thermax Ltd.		1.66
Reliance Industries Ltd.		7.38	ABB India Ltd		1.41
Software		6.70	Consumer Non Durables		2.62
Persistent Systems Limited		4.82	3M India Ltd.		1.45
Latent View Analytics Ltd		1.47	Tata Consumer Products Ltd		1.17
Affle (India) Ltd.		0.41	Insurance		2.20
Banks		6.43	HDFC Life Insurance Company Ltd.		1.32
HDFC Bank Ltd.		5.74	ICICI Lombard General Insurance Company Ltd		0.88
Fino Payments Bank Ltd		0.69	Chemicals		2.15
Industrial Products		6.19	Solar Industries India Limited		1.93
Bharat Forge Ltd.		2.03	Clean Science and Technology Ltd		0.22
Schaeffler India Ltd		1.87	Ferrous Metals		1.45
AIA Engineering Limited.		1.43	Ratnamani Metals & Tubes Ltd.		0.87
Carborundum Universal Ltd.		0.86	APL Apollo Tubes Ltd.		0.58
Finance		5.85	Leisure Services		1.25
Bajaj Finance Ltd.		3.04	Jubilant Foodworks Limited		1.25
SBI Cards & Payment Services Pvt. Ltd.		2.07	Entertainment		1.24
Aavas Financiers Ltd.		0.74	Nazara Technologies Ltd.		0.68
Auto Ancillaries		5.68	Zee Entertainment Enterprises Ltd		0.56
Sona BLW Precision Forgings Ltd		1.76	Fertilisers		1.17
Motherson Sumi Systems Ltd.		1.62	Coromandel International Ltd.		1.17
Rolex Rings Ltd.		1.28	Gas		1.07
Igarashi Motors India Ltd.		0.58	Gujarat State Petronet Ltd.		1.07
Motherson Sumi Wiring India Limited		0.44	Construction		0.97
Pharmaceuticals		5.55	Mahindra Lifespace Developers Ltd		0.97
Sun Pharmaceuticals Industries Ltd.		1.88	Pesticides		0.78
Gland Pharma Limited		1.32	P I Industries Ltd		0.78
Cadila Healthcare Ltd		1.31	Financial Technology (Fintech)		0.57
Divi s Laboratories Ltd.		1.04	PB Fintech Ltd.		0.57
Transportation		4.17	Equity & Equity related - Total		82.04
Inter Globe Aviation Ltd		2.09	Mutual Fund Units		
Container Corporation of India Ltd.		2.08	CI Global Alpha Innovators Corp Class I **		14.80
Consumer Durables		3.80	Overseas Mutual Fund		
Titan Company Ltd.		3.80	Mutual Fund Units - Total		14.80
Retailing		3.66	Triparty Repo		3.80
Trent Ltd		0.98	Net Current Assets/(Liabilities)		-0.64
Zomato Ltd.		0.93	Grand Total		100.00
CarTrade Tech Ltd		0.76			

For viewing detailed portfolio of CI Global Alpha Innovators Corporate Class on desktop please visit: www.kotakmf.com>> Forms & Downloads>>Portfolios>>CI Global Alpha Innovators Corporate Class.

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	2,80,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	4,06,846	1,27,002
Scheme Returns (%)	34.20	10.97
85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI (%)	32.31	19.13
Alpha	1.90	-8.16
85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI (%) (₹)#	3,99,285	1,32,078
Nifty 50 (TRI) (₹)^	3,84,255	1,31,088
Nifty 50 (TRI) Returns (%)	28.54	17.52

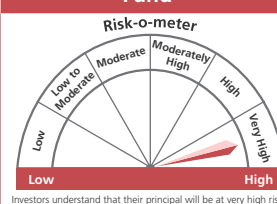
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

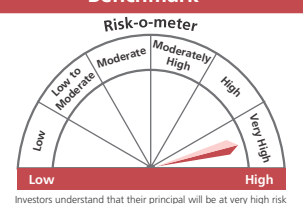
- Long term capital growth
- Investment in equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias.

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

Fund



Benchmark



Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The debt component of the index TRI since inception. Alpha is difference of scheme return with benchmark return.

Kotak Pioneer Fund NAV as on January 31, 2022: ₹17.7490 (Reg-Plan-IDCW), ₹18.4630 (Dir-Plan-IDCW), ₹17.7490 (Growth Option), ₹18.4640 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK ESG OPPORTUNITIES FUND

An open-ended Equity Scheme following Environment, Social and Governance (ESG) theme

Fund Manager: Mr. Harsha Upadhyaya*
AAUM: ₹1,737.51 crs
AUM: ₹1,678.03 crs
Benchmark: Nifty 100 ESG Index TRI
Allotment date: December 11, 2020
Folio count: 52,985

Investment Objective

The scheme shall seek to generate capital appreciation by investing in a diversified portfolio of companies that follow Environmental, Social and Governance parameters. However, there can be no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion
Ratios

Portfolio Turnover	44.34%
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Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1
 Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)
 Exit Load:

10% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

Total Expense Ratio**

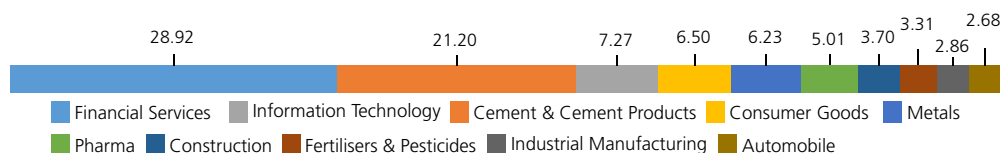
Regular: 2.05%; Direct: 0.37%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Inter Globe Aviation Ltd		1.11
Software			Container Corporation of India Ltd.		0.96
Infosys Ltd.		21.21	Great Eastern Shipping Company Ltd		0.47
Tata Consultancy Services Ltd.		7.24	Telecom - Services		
Tech Mahindra Ltd.		5.57	Bharti Airtel Ltd		2.17
Wipro Ltd.		3.97	Bharti Airtel Ltd - Partly Paid Shares		0.08
Latent View Analytics Ltd		2.73	Fertilisers		
HCL Technologies Ltd.		1.37	Coromandel International Ltd.		2.23
Banks			Chemicals		
State Bank Of India		18.34	Linde India Ltd.		2.04
ICICI Bank Ltd.		5.61	Consumer Durables		
HDFC Bank Ltd.		5.41	Bata India Ltd.		1.23
AU Small Finance Bank Ltd.		3.10	VIP Industries Ltd.		0.79
Axis Bank Ltd.		2.15	Healthcare Services		
Finance			DR.Lal Pathlabs Ltd.		1.77
Bajaj Finance Ltd.		2.07	Auto		
HDFC Ltd.		4.38	Bajaj Auto Ltd.		1.17
Muthoot Finance Ltd		3.76	Hero MotoCorp Ltd.		0.57
Cement & Cement Products			Ferrous Metals		
Ultratech Cement Ltd.		7.27	Jindal Steel & Power Ltd.		1.15
JK Cement Ltd.		3.01	Ratnamani Metals & Tubes Ltd.		0.42
Ambuja Cements Ltd.		1.77	Retailing		
The Ramco Cements Ltd		1.21	Zomato Ltd.		0.74
HeidelbergCement India Ltd.		1.04	V-Mart Retail Ltd.		0.41
Pharmaceuticals			Medplus Health Services Ltd.		0.26
Divi s Laboratories Ltd.		5.00	Insurance		
Cipla Ltd.		1.68	Bajaj Finserv Ltd.		1.40
Sun Pharmaceuticals Industries Ltd.		1.13	Pesticides		
Abbott India Ltd.		0.99	Dhanuka Agritech Ltd.		1.08
Cadila Healthcare Ltd		0.96	Auto Ancillaries		
Non - Ferrous Metals			Balkrishna Industries Ltd.		0.94
Hindalco Industries Ltd		4.66	Entertainment		
Consumer Non Durables			Nazara Technologies Ltd.		0.18
Balrampur Chini Mills Ltd.		4.47	Equity & Equity related - Total		
Hindustan Unilever Ltd.		2.78	Mutual Fund Units		
Construction Project			Kotak Liquid Scheme Direct Plan Growth		0.63
Larsen And Toubro Ltd.		1.69	Mutual Fund Units - Total		
Industrial Products			Triparty Repo		
Supreme Industries Limited		3.70	Net Current Assets/(Liabilities)		
Bharat Forge Ltd.		2.85	Grand Total		
Transportation					100.00
		1.54			-1.70
		1.31			-0.18
		2.54			

SECTOR ALLOCATION (%)



Kotak ESG Opportunities Fund NAV as on January 31, 2021: ₹12.0860 (Reg-Plan-IDCW), ₹12.3290 (Dir-Plan-IDCW), ₹12.0860 (Growth Option), ₹12.3290 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

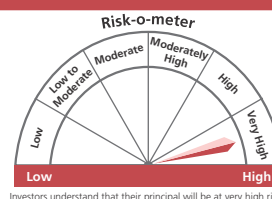
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

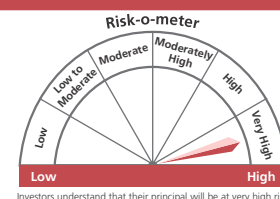
- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.

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

Fund



Benchmark



KOTAK INDIA GROWTH FUND SERIES 4

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Multicap fund - A 36 months close ended equity scheme investing across large cap, midcap and small cap stocks

Fund Manager: Mr. Devender Singhal*

AAUM: ₹91.27 crs

AUM: ₹91.39 crs

Benchmark: Nifty 200 TRI

Allotment date: February 20, 2018

Folio count: 1,738

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity & equity related instruments across market capitalisation and sectors.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW & Growth (applicable for all plans)

IDCW Frequency
Trustee's Discretion

Ratios

Portfolio Turnover	124.41%
--------------------	---------

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

The scheme is a close ended scheme. The units of the scheme can be traded on the stock exchange.

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 1.28%; Direct: 0.34%

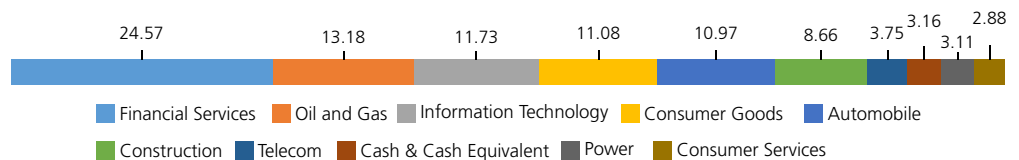
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Construction Project		
Banks			24.14		
ICICI Bank Ltd.	8.80		Larsen And Toubro Ltd.		2.51
State Bank Of India	5.67		Leisure Services		2.27
HDFC Bank Ltd.	4.88		Barbeque Nation Hospitality Ltd.		2.27
Axis Bank Ltd.	3.16		Auto Ancillaries		2.17
Kotak Mahindra Bank Ltd.	1.63		Subros Ltd.		1.38
Petroleum Products	13.18		Varroc Engineering Ltd.		0.79
Reliance Industries Ltd.	9.89		Entertainment		1.58
Bharat Petroleum Corporation Ltd.	1.74		Zee Entertainment Enterprises Ltd		1.58
Hindustan Petroleum Corporation Ltd	1.55		Cement & Cement Products		1.48
Software	11.72		JK Cement Ltd.		1.48
Persistent Systems Limited	7.11		Aerospace & Defense		1.15
Infosys Ltd.	1.80		Bharat Electronics Ltd.		1.15
Firstsource Solutions Ltd.	1.68		Pharmaceuticals		1.15
Tech Mahindra Ltd.	1.13		Cadila Healthcare Ltd		0.62
Consumer Durables	10.35		Solara Active Pharma Sciences Ltd.		0.53
Pokarna Ltd.	5.42		Construction		0.73
Century Plyboards (India) Ltd.	2.70		PNC Infratech Ltd		0.73
Greenply Industries Ltd.	2.23		Retailing		0.61
Consumer Non Durables	6.14		Zomato Ltd.		0.61
ITC Ltd.	2.47		Finance		0.44
Emami Ltd.	2.06		Mahindra & Mahindra Financial Services Ltd.		0.44
United Spirits Ltd.	1.61		Equity & Equity related - Total		92.08
Auto	5.60		Futures		
Mahindra & Mahindra Ltd.	2.82		Maruti Suzuki India Limited-FEB2022		3.20
Maruti Suzuki India Limited	2.78		Option		
Telecom - Services	3.75		CNX NIFTY - 14500.000 - Put Option - December 2023		1.55
Bharti Airtel Ltd	3.61		Options - Total		1.55
Bharti Airtel Ltd - Partly Paid Shares	0.14		Triparty Repo		3.67
Power	3.11		Net Current Assets/(Liabilities)		2.70
National Thermal Power Corporation Limited	3.11		Grand Total		100.00

Term Deposit as provided above is towards margin for derivatives transactions
Equity Derivative Exposure is 4.75%

SECTOR ALLOCATION (%)



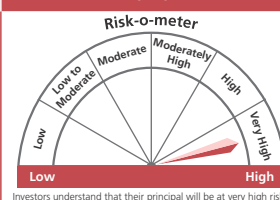
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

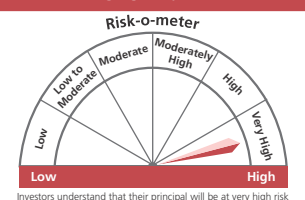
- Long term capital growth
- Investment in equity and equity related securities without any market capitalisation and sector bias.

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

Fund



Benchmark



KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme

Investment style

Value	Blend	Growth	Size
			Large
			Medium
			Small

Fund Manager: Mr. Harish Krishnan*
AAUM: ₹511.92 crs
AUM: ₹511.69 crs
Benchmark*:** Nifty Infrastructure TRI (Tier 1)
 India Infrastructure Index (Customised Index by IISL) (Tier 2)
Allotment date: February 25, 2008
Folio count: 19,729

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms. However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)
IDCW Frequency
 Trustee's Discretion
Ratios

Portfolio Turnover	16.06%
¹ Beta	1.04
² Sharpe#	0.77
³ Standard Deviation	25.73%
(P/E)	42.04
P/BV	4.14
IDCW Yield	0.69

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
 Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above
Load Structure

Entry Load: Nil. (applicable for all plans)
 Exit Load:

a) For redemption / switch out of upto 10% 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

Total Expense Ratio**

Regular: 2.72%; Direct: 1.22%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

**Alpha is difference of scheme return with benchmark return.

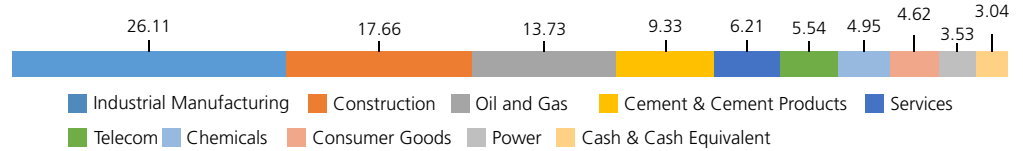
Product Label as on 31st January, 2022
 This product is suitable for investors who are seeking*:
 • Long term capital growth
 • Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India

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

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Inter Globe Aviation Ltd		2.36
Industrial Products			Gas		6.04
Schaeffler India Ltd		5.21	Indraprastha Gas Ltd.		3.15
AlA Engineering Limited.		3.60	Gujarat Gas Ltd.		2.89
Cummins India Ltd.		2.39	Telecom - Services		5.54
Supreme Industries Limited		2.05	Bharti Airtel Ltd		5.34
SKF India Ltd		1.63	Bharti Airtel Ltd - Partly Paid Shares		0.20
Carborundum Universal Ltd.		1.29	Petroleum Products		5.13
WPIL Ltd		1.09	Reliance Industries Ltd.		5.13
Construction Project		9.53	Consumer Durables		4.96
Larsen And Toubro Ltd.		5.41	Kajaria Ceramics Ltd.		3.27
H G Infra Engineering Ltd.		2.29	V-Guard Industries Ltd.		1.69
Rail Vikas Nigam Limited.		1.34	Chemicals		4.62
Techno Electric & Engineering Company Limited		0.49	Solar Industries India Limited		4.62
Cement & Cement Products		9.32	Power		3.53
Ultratech Cement Ltd.		4.58	National Thermal Power Corporation Limited		2.36
Shree Cement Ltd.		2.96	Kalpataru Power Transmission Ltd.		1.17
The Ramco Cements Ltd		1.78	Auto Ancillaries		3.14
Industrial Capital Goods		8.85	Rolex Rings Ltd.		2.60
Thermax Ltd.		4.88	Motherson Sumi Systems Ltd.		0.44
ABB India Ltd		1.80	Motherson Sumi Wiring India Limited		0.10
Tega Industries Ltd.		1.46	Oil		2.56
BEML Ltd.		0.71	Hindustan Oil Exploration Company Ltd.		2.56
Construction		8.13	Ferrous Metals		2.24
PNC Infratech Ltd		2.88	Ratnamani Metals & Tubes Ltd.		1.86
Mahindra Lifespace Developers Ltd		1.96	APL Apollo Tubes Ltd.		0.38
JMC Projects (India) Ltd.		1.94	Equity & Equity related - Total		97.06
G R Infraprojects Limited		1.35	Triparty Repo		3.52
Transportation		6.21	Net Current Assets/(Liabilities)		-0.58
Container Corporation of India Ltd.		3.85	Grand Total		100.00

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

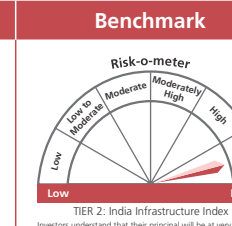
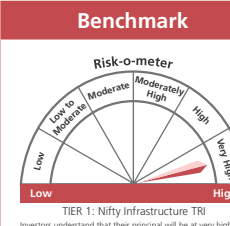
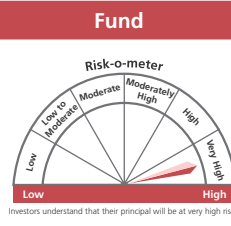
Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	16,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	48,36,782	27,48,845	14,50,770	9,51,574	5,68,266	1,40,047
Scheme Returns (%)	13.97	15.81	15.33	18.49	31.97	32.28
Nifty Infrastructure (TRI) Returns (%)	8.47	11.91	14.49	18.11	28.55	26.52
Alpha*	5.50	3.90	0.84	0.38	3.42	5.77
Nifty Infrastructure (TRI) (₹)#	31,43,855	22,30,293	14,07,972	9,42,737	5,42,899	1,36,583
India Infrastructure Index Returns (%)	7.60	9.66	11.22	14.17	25.48	24.73
Alpha*	6.37	6.15	4.11	4.32	6.49	7.55
India Infrastructure Index Returns (₹)#	29,40,122	19,79,371	12,52,655	8,55,914	5,20,775	1,35,501
Nifty 50 (TRI) (₹)^	47,23,359	26,17,493	14,84,682	9,39,446	5,11,359	1,31,088
Nifty 50 (TRI) Returns (%)	13.67	14.90	15.97	17.96	24.14	17.52

Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India

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



Scheme Inception :- February 25, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *** As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style /strategy of the Fund Manager within the category.

Kotak Infrastructure & Economic Reform Fund NAV as on January 31, 2022: ₹26.0310 (Reg-Plan-IDCW), ₹36.1720 (Dir-Plan-IDCW), ₹32.5480 (Growth Option), ₹36.5890 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBI Overnight MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK MULTICAP FUND

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

Fund Manager: Mr. Harsha Upadhyaya*
Mr. Devender Singhal &
Mr. Abhishek Bisen

AAUM: ₹3,766.82 crs

AUM: ₹3,777.18 crs

Benchmark: Nifty 500 Multicap
50:25:25 TRI

Allotment date: September 29, 2021

Folio count: 1,91,644

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities across market capitalization. However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment) (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Ratios

Portfolio Turnover	7.61%
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Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon

5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

- For redemption / switch out of upto 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.
- If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%
- If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Total Expense Ratio**

Regular: 2.04%; Direct: 0.22%

Data as on January 31, 2022

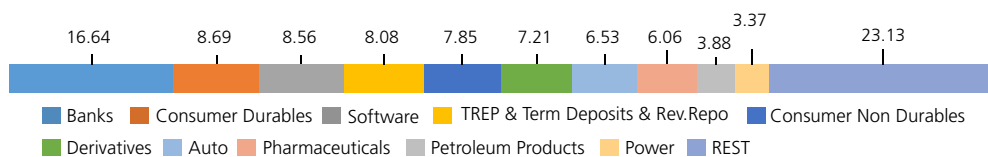
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks		16.64	Shriram Transport Finance Co Ltd.		0.98
State Bank Of India		3.95	Shriram City Union Finance Ltd.		0.96
ICICI Bank Ltd.		3.86	Telecom - Services		2.90
Federal Bank Ltd.		2.58	Bharti Airtel Ltd		2.90
Indian Bank		2.28	Auto Ancillaries		2.59
City Union Bank Ltd.		1.77	Motherson Sumi Systems Ltd.		1.34
Axis Bank Ltd.		1.33	Rolex Rings Ltd.		0.71
HDFC Bank Ltd.		0.87	Motherson Sumi Wiring India Limited		0.37
Consumer Durables		8.69	Subros Ltd.		0.17
Century Plyboards (India) Ltd.		2.72	Cement & Cement Products		2.52
Pokarna Ltd.		2.70	Ambuja Cements Ltd.		2.35
Greenply Industries Ltd.		1.83	JK Cement Ltd.		0.17
Bata India Ltd.		0.82	Leisure Services		2.43
Amber Enterprises India Ltd.		0.62	Sapphire Foods India Ltd.		1.05
Software		8.56	Westlife Development Ltd.		0.93
Persistent Systems Limited		4.20	Barbeque Nation Hospitality Ltd.		0.45
Firstsource Solutions Ltd.		1.86	Aerospace & Defense		2.12
Tech Mahindra Ltd.		1.53	Bharat Electronics Ltd.		1.95
HCL Technologies Ltd.		0.79	Data Patterns (India) Ltd.		0.17
Tata Consultancy Services Ltd.		0.79	Chemicals		2.08
Infosys Ltd.		0.05	Tata Chemicals Ltd		2.08
Consumer Non Durables		7.85	Healthcare Services		1.95
United Breweries Ltd.		1.93	Max Healthcare Institute Ltd.		1.95
Emami Ltd.		1.88	Ferrous Metals		1.52
United Spirits Ltd.		1.67	Jindal Steel & Power Ltd.		1.52
ITC Ltd.		1.60	Industrial Products		1.23
Heritage Foods Ltd		0.77	Carborundum Universal Ltd.		1.23
Auto		6.53	Retailing		0.72
Maruti Suzuki India Limited		3.31	Zomato Ltd.		0.72
Tata Motors Ltd - DVR		1.92	Fertilisers		0.38
Mahindra & Mahindra Ltd.		1.30	Coromandel International Ltd.		0.38
Pharmaceuticals		6.06	Pesticides		0.23
Alkem Laboratories Ltd.		1.61	Dhanuka Agritech Ltd.		0.23
Sun Pharmaceuticals Industries Ltd.		1.55	Equity & Equity related - Total		88.35
Eris Lifesciences Ltd.		1.23	Mutual Fund Units		
Solara Active Pharma Sciences Ltd.		0.84	Kotak Liquid Scheme Direct Plan Growth		2.68
JB Chemicals & Pharmaceuticals Ltd.		0.83	Mutual Fund Units - Total		2.68
Petroleum Products		3.88	Futures		
Hindustan Petroleum Corporation Ltd		3.88	Infosys Ltd.-FEB2022		1.80
Reliance Industries Ltd.		1.71	Reliance Industries Ltd.-FEB2022		1.74
Power		3.37	Maruti Suzuki India Limited-FEB2022		1.02
National Thermal Power Corporation Limited		1.92	ICICI Bank Ltd.-FEB2022		0.87
Kalpataru Power Transmission Ltd.		1.45	HCL Technologies Ltd.-FEB2022		0.82
Construction		3.09	Mahindra & Mahindra Ltd.-FEB2022		0.81
KNR Constructions Ltd.		1.38	Bharti Airtel Ltd-FEB2022		0.15
PNC Infratech Ltd		1.14	Triparty Repo		8.08
Mahindra Lifespace Developers Ltd		0.57	Net Current Assets/(Liabilities)		0.89
Finance		3.01	Grand Total		100.00
Mahindra & Mahindra Financial Services Ltd.		1.07			

Equity Derivative Exposure is 7.21%

Note: Large Cap, Midcap, Small cap and Debt and Money Market stocks as a % age of Net Assets: 42.04%, 25.62%, 27.9% & 4.44%.

SECTOR ALLOCATION (%)



Kotak Multicap Fund NAV as on January 31, 2021: ₹9.8100 (Reg-Plan-IDCW), ₹9.8710 (Dir-Plan-IDCW), ₹9.8100 (Growth Option), ₹9.8710 (Direct Growth Option)
For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST.

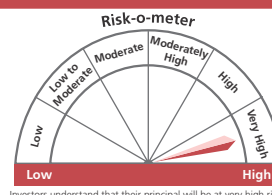
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

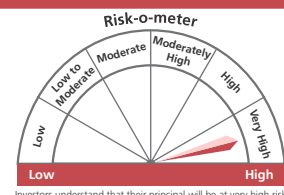
- Long term capital growth
- Investment in equity and equity related securities across market capitalisation

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

Fund



Benchmark



KOTAK EQUITY ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager: Mr. Hiten Shah*
 AAUM: ₹24,915.85 crs
 AUM: ₹25,013.48 crs
 Benchmark: Nifty 50 Arbitrage Index
 Allotment date: September 29, 2005
 Folio count: 46,760

Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (Monday preceding the last Thursday of the month)

Ratios

Portfolio Turnover	452.45%
¹ Beta	0.28
¹ Sharpe##	1.60
¹ Standard Deviation	0.78%

Source: ¹ICRAMFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 months & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemptions/switch outs (including SIP/STP) within 30 days from the date of allotment of units: 0.25%

b) For redemptions/switch outs (including SIP/STP) after 30 days from the date of allotment of units: Nil

Total Expense Ratio**

Regular: 1.00%; Direct: 0.43%

Data as on January 31, 2022

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Reliance Industries Ltd.	Petroleum Products	2.64	-2.65
ICICI Bank Ltd.	Banks	1.98	-1.99
HCL Technologies Ltd.	Software	1.93	-1.94
Adani Port and Special Economic Zone Ltd.	Transportation	1.86	-1.87
HDFC Ltd.	Finance	1.82	-1.83
Axis Bank Ltd.	Banks	1.80	-1.80
ITC Ltd.	Consumer Non Durables	1.61	-1.58
UPL Ltd	Pesticides	1.53	-1.54
Adani Enterprises Ltd.	Minerals/Mining	1.48	-1.49
Tata Power Co. Ltd.	Power	1.47	-1.48
Others		51.40	-51.56
Equity & Equity related - Total		69.52	-69.73
Mutual Fund Units		24.72	
Triparty Repo		6.76	
Net Current Assets/(Liabilities)		-1.00	
Grand Total		100.00	

For detailed portfolio log on to

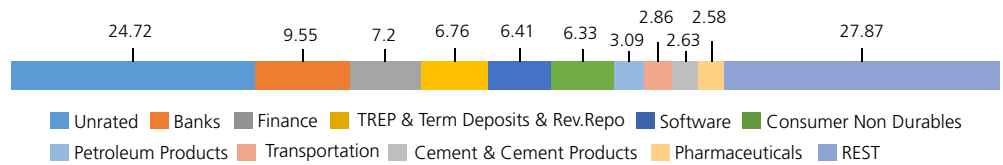
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Arbitrage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
 Equity Derivative Exposer is 69.73%

SECTOR ALLOCATION (%)



Kotak Equity Arbitrage Fund NAV as on January 31, 2022: ₹10.7287 (Monthly-Reg-Plan-IDCW), ₹11.2118 (Monthly-Dir-Plan-IDCW), ₹30.0514 (Growth Option), ₹31.4736 (Direct Growth Option), ₹20.0515 (Bimonthly-Reg-Plan-IDCW), ₹20.2577 (Bimonthly-Dir-Plan-IDCW), ₹23.0261 (Fortnightly-Reg-Plan-IDCW), ₹23.5093 (Fortnightly-Dir-Plan-IDCW)

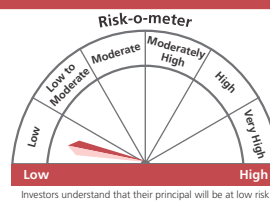
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

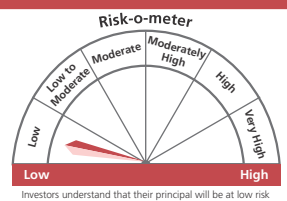
- Income from arbitrage opportunities in the equity market
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market.

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

Fund



Benchmark



KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Maturity			Volatility			Investment style			Size
Short	Medium	Long	Low	Medium	High	Value	Blend	Growth	Large
									Medium
									Small

Fund Manager: Mr. Harish Krishnan
Mr. Hiten Shah
Mr. Abhishek Bisen*

AAUM: ₹12,954.69 crs

AUM: ₹13,009.69 crs

Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index

Allotment date: August 3, 2018

Folio count: 2,19,334

Investment Objective

The investment objective of the scheme is to generate capital appreciation by investing in a dynamically balanced portfolio of equity & equity related securities and debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion Ratios

Portfolio Turnover	22.91%
Portfolio Average Maturity	8.56%
IRS Average Maturity*	0.32%
Net Average Maturity	8.89%
Portfolio Modified Duration	2.68%
IRS Modified Duration*	0.30%
Net Modified Duration	2.98%
Portfolio Macaulay Duration	2.77%
IRS Macaulay Duration*	0.31%
Net Macaulay Duration	3.08%
YTM	5.40%
β Beta	1.13
Sharpe**	1.00
Standard Deviation	13.01%

Source: ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 8% 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

Total Expense Ratio**

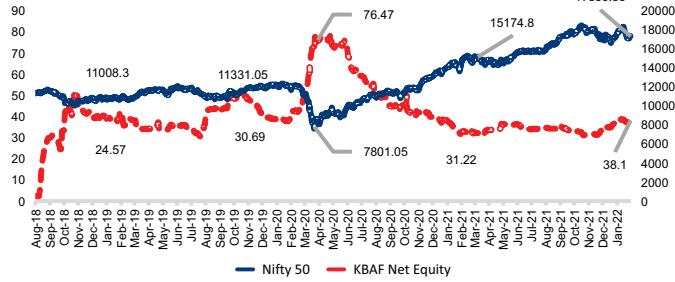
Regular: 1.75%; Direct: 0.44%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

**Alpha is difference of scheme return with benchmark return.

Kotak Balanced Advantage Fund – Asset Allocation



Source: Internal Analysis. As on 31st January 2022. Automatic: A fund that gives you freedom from managing equity and debt allocation manually during the market ups and down, giving you a balanced growth. Mutual fund investment are subject to market risk, read all scheme related documents carefully

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			
Adani Port and Special Economic Zone Ltd.	Transportation	3.39	-3.41
Reliance Industries Ltd.	Petroleum Products	3.11	
ICICI Bank Ltd.	Banks	2.56	
HDFC Bank Ltd.	Banks	2.36	
Infosys Ltd.	Software	2.24	
Bharti Airtel Ltd	Telecom - Services	1.79	-1.79
Tata Steel Ltd.	Ferrous Metals	1.65	-1.65
Tata Consultancy Services Ltd.	Software	1.43	
Persistent Systems Limited	Software	1.37	
Adani Enterprises Ltd.	Minerals/Mining	1.35	-1.36
Others		46.50	-21.63
Equity & Equity related - Total Mutual Fund Units		67.75	-29.84
Debt Instruments			
Debentures and Bonds		0.42	
Government Dated Securities		15.79	
Triparty Repo		5.11	
Net Current Assets/(Liabilities)		-0.83	
Grand Total		100.00	

For detailed portfolio log on to

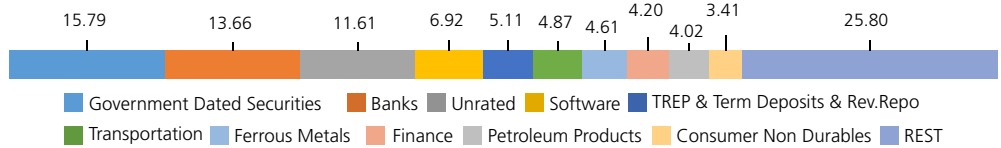
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Balanced-Advantage-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions
Equity Derivative Exposure is 29.84%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	3 years	1 year
Total amount invested (₹)	4,20,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	5,30,479	4,43,767	1,25,233
Scheme Returns (%)	13.41	14.05	8.15
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	15.14	15.88	10.39
Alpha	-1.73	-1.83	-2.24
NIFTY 50 Hybrid Composite Debt 50:50 Index (₹)#	5,46,214	4,55,550	1,26,652
Nifty 50 (TRI) (₹)^	6,09,328	5,11,232	1,30,903
Nifty 50 (TRI) Returns (%)	21.73	24.12	17.19

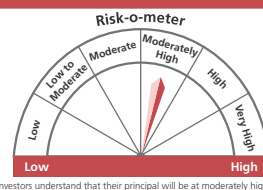
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

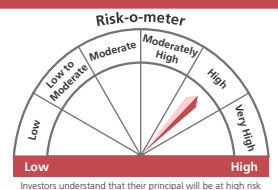
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at moderately high risk.

Benchmark



Investors understand that their principal will be at high risk.

Scheme Inception :- August 03,2018. The returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The debt component of the index is TRI since inception. *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). N.A stands for data not available. 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. (*) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 3.64% of the net assets.

Kotak Balanced Advantage Fund NAV as on January 31, 2022: ₹14.3690 (Reg-Plan-IDCW), ₹14.9690 (Dir-Plan-IDCW), ₹14.3690 (Growth Option) ₹14.9690 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. Mr. Hiten Shah has been managing the fund since 03/10/2019. ** Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71. @ Risk rate assumed to be 3.40% (FBI Overnight MIBOR rate as on 31st January 2022). ** Total Expense Ratio includes applicable B30 fee and GST.

KOTAK EQUITY HYBRID FUND

An open-ended hybrid scheme investing predominantly in equity and equity related instruments

Maturity			Investment style			
Short	Medium	Long	Value	Blend	Growth	Size
						Large
						Medium
						Small

Fund Manager:	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen*
AAUM:	₹2,358.74 crs
AUM:	₹2,370.81 crs
Benchmark:	NIFTY 50 Hybrid Composite Debt 65:35 Index
Allotment date:	November 25, 1999
Folio count:	66,588

Investment Objective

Investment objective of the scheme is to achieve growth by investing in equity and equity related instruments, balanced with income generation by investing in debt and money market instruments. However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Half Yearly (25th of Mar/Sep)

Ratios

Portfolio Turnover	9.41%
Portfolio Average Maturity	9.20%
IRS Average Maturity*	0.27%
Net Average Maturity	9.47%
Portfolio Modified Duration	3.64%
IRS Modified Duration*	0.25%
Net Modified Duration	3.89%
Portfolio Macaulay Duration	3.76%
IRS Macaulay Duration*	0.26%
Net Macaulay Duration	4.02%
YTM	5.67%
¹ Beta	1.23
¹ Sharpe##	0.93
¹ Standard Deviation	18.09

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 8% 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

Total Expense Ratio**

Regular: 2.13%; Direct: 0.70%

Data as on January 31, 2022

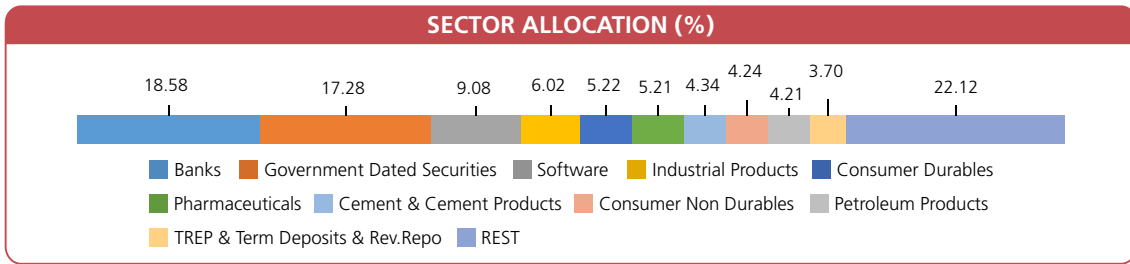
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Banks		18.58	Petronet LNG Ltd.		0.45
ICICI Bank Ltd.		5.49	Insurance		1.10
State Bank Of India		3.95	ICICI Lombard General Insurance Company Ltd		0.76
HDFC Bank Ltd.		3.82	HDFC Life Insurance Company Ltd.		0.34
Axis Bank Ltd.		2.39	Power		0.98
Kotak Mahindra Bank Ltd.		2.29	National Thermal Power Corporation Limited		0.98
AU Small Finance Bank Ltd.		0.64	Fertilisers		0.78
Software		9.08	Coromandel International Ltd.		0.78
Infosys Ltd.		4.50	Transportation		0.68
Tata Consultancy Services Ltd.		2.11	Blue Dart Express Ltd.		0.68
Tech Mahindra Ltd.		1.65	Pesticides		0.53
Oracle Financial Services Software Ltd		0.82	P I Industries Ltd		0.53
Industrial Products		6.02	Non - Ferrous Metals		0.52
Schaeffler India Ltd		1.68	Hindalco Industries Ltd		0.52
Supreme Industries Limited		1.60	Ferrous Metals		0.45
Bharat Forge Ltd.		1.36	Shyam Metalics and Energy Ltd		0.45
Cummins India Ltd.		0.97	Equity & Equity related - Total		78.30
Carborundum Universal Ltd.		0.41	Mutual Fund Units		
Consumer Durables		5.22	Brookfield India Real Estate Trust	Construction	0.28
Century Plyboards (India) Ltd.		2.28	Mutual Fund Units - Total		0.28
Sheela Foam Ltd		1.64	Futures		
Kajaria Ceramics Ltd.		0.72	CNX NIFTY-FEB2022		-1.86
Whirlpool of India Ltd.		0.58	Debt Instruments		
Pharmaceuticals		5.21	Debentures and Bonds		
Sun Pharmaceuticals Industries Ltd.		1.50	Corporate Debt/Financial Institutions		
Dr Reddys Laboratories Ltd.		1.20	LIC Housing Finance Ltd.	CRISIL AAA	0.02
Cipla Ltd.		0.98	Corporate Debt/Financial Institutions - Total		0.02
Torrent Pharmaceuticals Ltd.		0.95	Government Dated Securities		
Cadila Healthcare Ltd		0.58	4.62% Central Government(^)	SOV	5.27
Cement & Cement Products		4.34	6.67% Central Government	SOV	2.89
JK Cement Ltd.		1.74	6.64% Central Government	SOV	2.22
Shree Cement Ltd.		1.53	6.1% Central Government	SOV	1.62
The Ramco Cements Ltd		1.07	4.81% Central Government(^)	SOV	1.05
Consumer Non Durables		4.24	4.04% Central Government	SOV	0.66
United Spirits Ltd.		1.71	7.17% State Government-Gujarat	SOV	0.65
ITC Ltd.		1.11	GS CG 22 Aug 2028 - (STRIPS)	SOV	0.53
Emami Ltd.		0.77	6.75% State Government-Bihar	SOV	0.43
Hindustan Unilever Ltd.		0.65	4.68% Central Government	SOV	0.41
Petroleum Products		4.21	6.99% Central Government	SOV	0.41
Reliance Industries Ltd.		2.72	6.72% State Government-Kerala	SOV	0.21
Bharat Petroleum Corporation Ltd.		0.91	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.21
Indian Oil Corporation Ltd		0.58	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.10
Auto		2.70	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.10
Maruti Suzuki India Limited		1.19	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.09
Mahindra & Mahindra Ltd.		0.81	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.04
V.S.T Tillers Tractors Ltd		0.70	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.04
Chemicals		2.63	GS CG 22 Feb 2022 - (STRIPS)	SOV	0.04
Solar Industries India Limited		1.64	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.04
Galaxy Surfactants Ltd.		0.99	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.03
Construction Project		2.53	GS CG 22 Aug 2027 - (STRIPS)	SOV	0.03
Larsen And Toubro Ltd.		1.69	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.03
Techno Electric & Engineering Company Limited		0.84	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.03
Construction		2.22	GS CG 22 Feb 2029 - (STRIPS)	SOV	0.03
Mahindra Lifespace Developers Ltd		1.09	GS CG 23/12/2025 - (STRIPS)	SOV	0.03
Oberoi Realty Ltd		0.71	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.02
JMC Projects (India) Ltd.		0.42	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.02
Industrial Capital Goods		2.44	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.02
Thermax Ltd.		2.44	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.01
Finance		1.36	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.01
HDFC Ltd.		1.36	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.01
Auto Ancillaries		1.27	Government Dated Securities - Total		17.28
Motherson Sumi Systems Ltd.		0.93	Triparty Repo		3.70
Motherson Sumi Wiring India Limited		0.26	Net Current Assets/(Liabilities)		0.42
Rolex Rings Ltd.		0.08	Grand Total		100.00
Gas		1.21			
Gujarat Gas Ltd.		0.76			

Term Deposit as provided above is towards margin for derivatives transactions
Equity Derivative Exposure is 1.86%

KOTAK EQUITY HYBRID FUND

An open-ended hybrid scheme investing predominantly in equity and equity related instruments



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 year	1 year
Total amount invested (₹)	8,70,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	14,96,580	14,29,743	9,24,645	5,16,940	1,31,697
Scheme Returns (%)	14.66	14.92	17.32	24.94	18.51
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	13.42	13.63	14.93	18.50	12.61
Alpha	1.24	1.29	2.38	6.44	5.90
NIFTY 50 Hybrid Composite Debt 65:35 Index (₹)#	14,29,173	13,65,384	8,72,100	4,72,772	1,28,031
Nifty 50 (TRI) (₹)^	15,52,590	14,85,132	9,39,897	5,11,810	1,31,088
Nifty 50 (TRI) Returns (%)	15.65	15.98	17.99	24.21	17.52

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. *Alpha is difference of scheme return with benchmark return.

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related securities balanced with income generation by investing in debt & money. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at high risk</p>

Scheme Inception : - November 03, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 3.15% of the net assets.

Kotak Equity Hybrid Fund NAV as on January 31, 2022: ₹23.4840 (Reg-Plan-IDCW), ₹27.4430 (Dir-Plan-IDCW), ₹39.9600 (Growth Option) ₹44.7680 (Direct Growth Option)

For Fund Manager experience, please refer page 72-74. ## Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022). **Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK EQUITY SAVINGS FUND

An open-ended scheme investing in equity, arbitrage and debt

Maturity			Volatility	Investment style			Size
Short	Medium	Long		Value	Blend	Growth	
			Low				Large
			Medium				Medium
			High				Small

Fund Manager: Mr. Devender Singhal
Mr. Abhishek Bisen
Mr. Hiten Shah*

AAUM: ₹1,699.62 crs

AUM: ₹1,724.79 crs

Benchmark*:** NIFTY Equity Savings (Tier 1)
75% NIFTY 50
ARBITRAGE, 25%
Nifty 50 TRI (Tier 2)

Allotment date: October 13, 2014

Folio count: 16,747

Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and enhance returns with a moderate exposure in equity & equity related instruments. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every month)

Ratios

Portfolio Turnover	41.21%
¹ Beta	1.02
² Sharpe##	0.80
³ Standard Deviation	8.30%

Source: ¹ICRA MFI Explorer.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches
Ideal Investments Horizon: 3 years & above

Load Structure

Entry Load: Nil.

Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 90 days from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 90 days from the date of allotment: 1%

c) If units are redeemed or switched out after 90 days from the date of allotment: Nil

Total Expense Ratio**

Regular: 2.15%; Direct: 1.15%

Data as on January 31, 2022

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer.

*Alpha is difference of scheme return with benchmark return.

Scheme Inception : - October 13, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return.***As per SEBI Circular dated 27th October 2021 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

Kotak Equity Savings Fund NAV as on January 31, 2022: ₹18.5266 (Growth Option), ₹13.6647 (Monthly-Reg-Plan-IDCW), ₹13.2717 (Quarterly-Reg-Plan-IDCW), ₹19.6085 (Direct Growth Option), ₹14.1994 (Monthly-Dir-Plan-IDCW), ₹13.7444 (Quarterly-Dir-Plan-IDCW)

For Fund Manager experience, please refer page 72-74, Effective April 01, 2021 Kotak Equity Savings Fund will be managed by Mr. Devender Singhal, Mr. Abhishek Bisen and Mr. Hiten Shah.

Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022).**Total Expense Ratio includes applicable B30 fee and GST.

For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
Canara Bank	Banks	3.59	-3.59
ICICI Bank Ltd.	Banks	2.94	-2.94
ICICI Bank Ltd.	Banks	2.94	
Adani Port and Special Economic Zone Ltd.	Transportation	2.78	-2.79
Grasim Industries Ltd.	Cement & Cement Products	2.75	-2.75
Steel Authority of India Ltd.	Ferrous Metals	2.64	-2.61
Adani Enterprises Ltd.	Minerals/Mining	2.53	-2.54
Maruti Suzuki India Limited	Auto	2.45	
Reliance Industries Ltd.	Petroleum Products	2.43	
State Bank Of India	Banks	2.42	
Others		41.10	-17.04
Equity & Equity related - Total		68.57	-34.26
Mutual Fund Units		14.84	
Government Dated Securities		7.53	
Triparty Repo		9.36	
Net Current Assets/(Liabilities)		-0.30	
Grand Total		100.00	

For detailed portfolio log on to

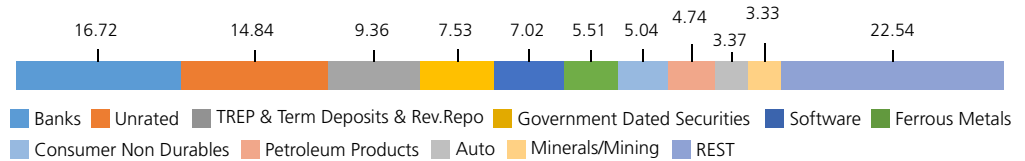
<https://www.kotakmf.com/Products/funds/hybrid-funds/Kotak-Equity-Savings-Fund/Dir-G>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

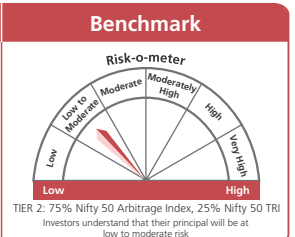
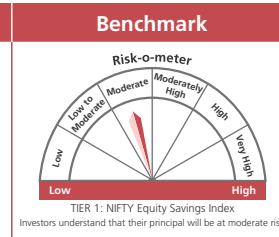
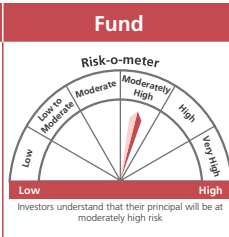
Monthly SIP of Rs 10000	Since Inception	7 years	5 years	3 years	1 years
Total amount invested (₹)	8,80,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	12,46,094	11,73,284	7,71,121	4,31,412	1,27,525
Scheme Returns (%)	9.31	9.38	9.97	12.10	11.80
Nifty Equity Savings Index (%)	9.81	9.92	10.47	12.05	8.79
Alpha*	-0.51	-0.54	-0.51	0.05	3.01
Nifty Equity Savings Index (₹)#	12,70,018	11,96,022	7,80,947	4,31,101	1,25,630
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI Returns (%)	7.61	7.66	7.93	8.91	7.36
Alpha*	1.69	1.73	2.03	3.19	4.44
75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI Returns (₹)#	11,69,397	11,03,179	7,32,993	4,11,731	1,24,721
CRISIL 10 Year Gilt Index (₹)^	10,98,256	10,32,891	6,86,201	3,80,498	1,19,543
CRISIL 10 Year Gilt Index (%)	5.94	5.81	5.31	3.63	-0.70

Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Income from arbitrage opportunities in the equity market & long term capital growth
- Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market and equity & equity related securities

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



KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments

Investment style				Maturity			Volatility
Value	Blend	Growth	Size	Short	Medium	Long	
			Large				Low
			Medium				Medium
			Small				High

Fund Manager:	Mr. Devender Singhal & Mr. Abhishek Bisen*
AAUM:	₹1,310.52 crs
AUM:	₹1,338.73 crs
Benchmark:	CRISIL Hybrid 85+15 - Conservative Index
Allotment date:	December 02, 2003
Folio count:	21,619

Investment Objective

The investment objective of the scheme is to enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instruments. By investing in debt securities, the scheme will aim at generating regular returns, while enhancement of return is intended through investing in equity and equity related securities. The scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. There is no assurance that the investment objective of the schemes will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	8.84 yrs
IRS Average Maturity*	0.18 yrs
Net Average Maturity	9.02 yrs
Portfolio Modified Duration	3.34 yrs
IRS Modified Duration*	0.17 yrs
Net Modified Duration	3.51 yrs
Portfolio Macaulay Duration	3.46 yrs
IRS Macaulay Duration*	0.17 yrs
Net Macaulay Duration	3.64 yrs
YTM	5.76%
Standard Deviation	2.98%

*Interest Rate Swap

Source: ¹ICRAMFI Explorer.

Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth and Payout of IDCW (Quarterly) - ₹5000 & above (ii) Payout of IDCW (Monthly) - ₹50,000 & above Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon - 3 year & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 6 months from the date of allotment: Nil.

b) If units redeemed or switched out are in excess of the limit within 6 months from the date of allotment: 1%

c) If units are redeemed or switched out after 6 months from the date of allotment: NIL

Total Expense Ratio**

Regular: 1.86%; Direct: 0.48%

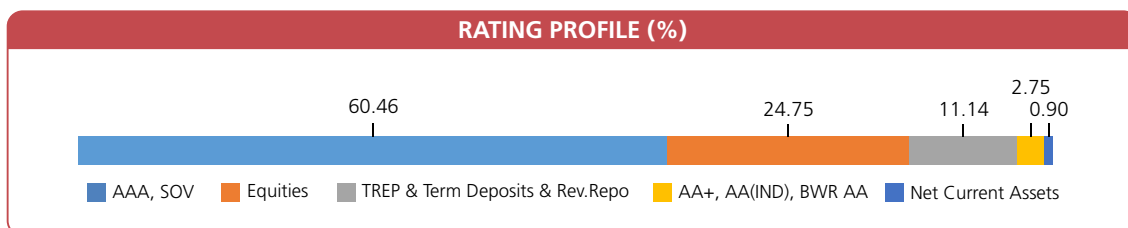
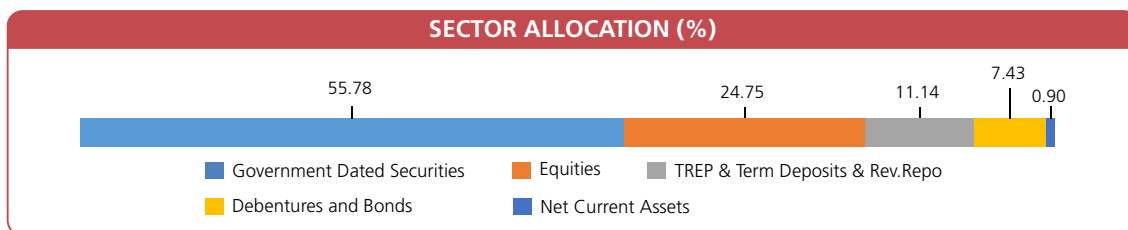
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			HDFC Life Insurance Company Ltd.		
Banks			5.91		
ICICI Bank Ltd.		1.88	Aerospace & Defense		0.18
State Bank Of India		1.70	Bharat Electronics Ltd.		0.16
HDFC Bank Ltd.		1.22	Data Patterns (India) Ltd.		0.02
Kotak Mahindra Bank Ltd.		0.62	Ferrous Metals		0.12
Axis Bank Ltd.		0.49	Jindal Steel & Power Ltd.		0.12
Consumer Non Durables		2.55	Retailing		0.11
ITC Ltd.		1.22	Zomato Ltd.		0.11
Emami Ltd.		0.56	Construction Project		0.09
United Spirits Ltd.		0.38	Larsen And Toubro Ltd.		0.09
United Breweries Ltd.		0.30	Equity & Equity related - Total		24.75
Prataap Snacks Ltd		0.09	Debt Instruments		
Consumer Durables		2.24	Debentures and Bonds		
Pokarna Ltd.		0.90	Government Dated Securities		
Greenply Industries Ltd.		0.55	4.62% Central Government(^)	SOV	19.00
Century Plyboards (India) Ltd.		0.48	6.67% Central Government	SOV	7.31
Bata India Ltd.		0.31	6.1% Central Government	SOV	5.73
Leisure Services		2.11	6.64% Central Government	SOV	5.01
Sapphire Foods India Ltd.		1.36	4.04% Central Government	SOV	4.36
Jubilant Foodworks Limited		0.38	4.81% Central Government	SOV	3.35
Barbeque Nation Hospitality Ltd.		0.37	7.10% State Government-Maharashtra	SOV	2.20
Auto		2.06	6.82% State Government-Maharashtra	SOV	1.52
Maruti Suzuki India Limited		1.40	GS CG 22 Aug 2028 - (STRIPS)	SOV	1.20
Mahindra & Mahindra Ltd.		0.36	6.72% State Government-Kerala	SOV	0.94
Tata Motors Ltd - DVR		0.19	7.48% State Government-West Bengal	SOV	0.76
Tata Motors Ltd.		0.11	6.75% State Government-Bihar	SOV	0.75
Software		1.93	6.99 Central Government	SOV	0.72
Persistent Systems Limited		1.03	GS CG 17 Jun 2027 - (STRIPS)	SOV	0.46
Firstsource Solutions Ltd.		0.35	8.27% State Government-Rajasthan	SOV	0.39
Tata Consultancy Services Ltd.		0.28	8.42% State Government-Tamil Nadu	SOV	0.27
Infosys Ltd.		0.27	GS CG 22 Aug 2029 - (STRIPS)	SOV	0.21
Petroleum Products		1.87	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.20
Reliance Industries Ltd.		1.53	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.20
Bharat Petroleum Corporation Ltd.		0.18	GS CG 22 Feb 2022 - (STRIPS)	SOV	0.13
Hindustan Petroleum Corporation Ltd		0.16	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.12
Telecom - Services		1.01	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.10
Bharti Airtel Ltd		0.97	GS CG 22 Feb 2028 - (STRIPS)	SOV	0.09
Bharti Airtel Ltd - Partly Paid Shares		0.04	GS CG 22 Aug 2027 - (STRIPS)	SOV	0.09
Cement & Cement Products		0.89	GS CG 22 Feb 2027 - (STRIPS)	SOV	0.09
The Ramco Cements Ltd		0.36	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.08
Ambuja Cements Ltd.		0.27	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.08
Ultratech Cement Ltd.		0.16	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.07
JK Cement Ltd.		0.10	GS CG 23/12/2025 - (STRIPS)	SOV	0.06
Pharmaceuticals		0.77	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.06
Ami Organics Ltd		0.19	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.06
Solara Active Pharma Sciences Ltd.		0.18	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.03
Eris Lifesciences Ltd.		0.17	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.03
Gland Pharma Limited		0.17	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.03
Cadila Healthcare Ltd		0.06	Government Dated Securities - Total		55.78
Power		0.65	Public Sector Undertakings		
National Thermal Power Corporation Limited		0.65	THDC India Ltd. (THDCIL)	FITCH AA(IND)	2.63
Construction		0.61	Power Finance Corporation Ltd.	CRISIL AAA	1.88
PNC Infratech Ltd		0.23	Power Finance Corporation Ltd.	CRISIL AAA	0.51
KNR Constructions Ltd.		0.21	Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.32
Mahindra Lifespace Developers Ltd		0.17	Punjab National Bank(Basel III TIER I Bonds)	BRICKWORK BWR AA	0.07
Auto Ancillaries		0.60	Rural Electrification Corporation Ltd.	CRISIL AAA	0.05
Subros Ltd.		0.42	NHPC Ltd.	ICRA AAA	0.05
Varroc Engineering Ltd.		0.18	Public Sector Undertakings - Total		5.51
Entertainment		0.38	Corporate Debt/Financial Institutions		
Zee Entertainment Enterprises Ltd		0.38	EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.87
Finance		0.25	Hindalco Industries Ltd.	CRISIL AA+	0.05
Shriram City Union Finance Ltd.		0.20	Corporate Debt/Financial Institutions - Total		1.92
Mahindra & Mahindra Financial Services Ltd.		0.05	Triparty Repo		11.14
Industrial Products		0.23	Net Current Assets/(Liabilities)		0.90
Ksb Ltd		0.23	Grand Total		100.00
Insurance		0.19			

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	21,80,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	52,99,808	20,47,921	12,16,677	7,96,822	4,42,936	1,27,267
Scheme Returns (%)	9.01	10.30	10.40	11.28	13.92	11.39
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.95	9.50	9.22	9.29	9.42	5.36
Alpha	0.06	0.80	1.18	1.99	4.50	6.03
CRISIL Hybrid 85+15 - Conservative Index (₹)#	52,65,110	19,62,532	11,66,268	7,58,275	4,14,866	1,23,452
CRISIL 10 Year Gilt Index (₹)^	40,40,460	16,73,751	10,33,010	6,86,320	3,80,617	1,19,543
CRISIL 10 Year Gilt Index Returns (%)	6.38	6.47	5.82	5.31	3.65	-0.70

*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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. *Alpha is difference of scheme return with benchmark return.

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income & capital growth over a long term horizon Investment in a portfolio of debt instruments with a moderate exposure in equity & equity related instruments <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk.</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk.</p>

Scheme Inception : - December 02, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 7.45% of the net assets.

Kotak Debt Hybrid Fund NAV as on January 31, 2022: ₹43.0578 (Growth Option), ₹47.5490 (Direct Growth Option), ₹12.9819 (Monthly-Reg-Plan-IDCW), ₹13.7946 (Monthly-Dir-Plan-IDCW), ₹15.1778 (Quarterly-Reg-Plan-IDCW), ₹16.2318 (Quarterly-Dir-Plan-IDCW)

For Fund Manager experience, please refer page 72-74. ##Risk rate assumed to be 3.40% (FBIL Overnight MIBOR rate as on 31st January 2022).**Total Expense Ratio includes applicable B30 fee and GST. For last three IDCW, please refer page no 75-77. For scheme performance, please refer page no 64-71.

KOTAK OVERNIGHT FUND

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

Maturity		Volatility
Short	Medium	Long
		Low
		Medium
		High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹8,301.23 crs
AUM:	₹9,704.24 crs
Benchmark:	NIFTY 1D Rate index
Allotment date:	January 15, 2019
Folio count:	4,034

Investment Objective

The primary objective of the Scheme is to generate income through investment in debt & money market instruments having maturity of one business day (including CBLO (Tri-Party Repo), Reverse Repo and equivalent). However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A)Regular Plan B)Direct Plan

IDCW Frequency

Daily

Ratios

Portfolio Average Maturity	0.00 yrs
IRS Average Maturity*	-
Net Average Maturity	0.00 yrs
Portfolio Modified Duration	0.00 yrs
IRS Modified Duration*	-
Net Modified Duration	0.00 yrs
Portfolio Macaulay Duration	0.00 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.00 yrs
YTM	3.26%
⁵ Standard Deviation	0.07%

*Interest Rate Swap

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for 0.01 for switches
Ideal Investment Horizon: 1 days

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 0.20%; Direct: 0.10%

Data as on January 31, 2022

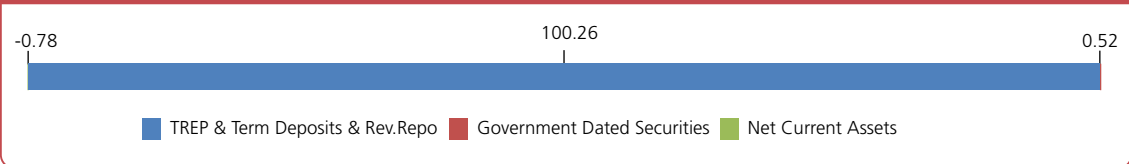
PRC Matrix

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

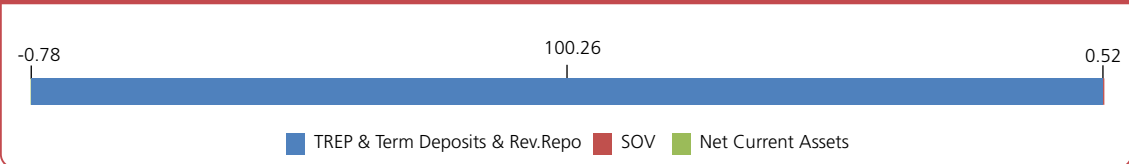
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities		
8.20% Central Government	SOV	0.52
Government Dated Securities - Total		0.52
Triparty Repo		100.26
Net Current Assets/(Liabilities)		-0.78
Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



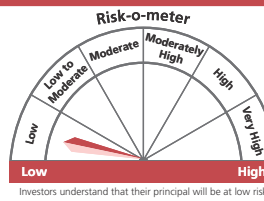
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

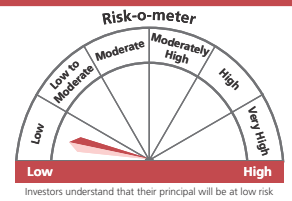
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day.

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

Fund



Benchmark



Kotak Overnight Fund NAV as on January 31, 2022: ₹1,124.9932(Growth Option), ₹1,127.7391(Direct Growth Option), ₹1,004.7568 (Daily-Reg-Plan-IDCW), ₹1,003.6055 (Daily-Dir-Plan-IDCW), ₹1,066.8438 (Weekly-Reg-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

Maturity		Short	Medium	Long	Volatility
					Low
					Medium
					High

KOTAK LIQUID FUND

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

Fund Manager: Mr. Deepak Agrawal* AAUM: ₹34,773.97 crs
 Benchmark: Nifty Liquid Index AUM: ₹24,506.02 crs
 Allotment date: November 4, 2003
 Folio count: 53,467

Investment Objective
 The investment objective of the Scheme is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures & Government Securities; and money market instruments such as treasury bills, commercial paper, certificate of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. There is no assurance that the investment objective of the Schemes will be realised.

Available Plans/Options
 A) Regular Plan B) Direct Plan
 Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency
 Daily

Ratios

Portfolio Average Maturity	0.10 yrs
IRS Average Maturity*	-
Net Average Maturity	0.10 yrs
Portfolio Modified Duration	0.10 yrs
IRS Modified Duration*	-
Net Modified Duration	0.10 yrs
Portfolio Macaulay Duration	0.10 yrs
IRS Macaulay Duration*	-
Net Macaulay Duration	0.10 yrs
YTM	3.74%
⁵ Standard Deviation	0.08%

*Interest Rate Swap

Source: ¹ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount
 Initial Investment: ₹500 and in multiple of ₹1 for purchases and of ₹0.01 for switches
 Additional Investment: ₹500 and in multiples of ₹1 for purchases and of ₹0.01 for switches
 Ideal Investment Horizon: 7 days to month

Total Expense Ratio**

Regular: 0.32%; Direct: 0.20%

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load Structure

1. Exit load shall applicable be as per the graded basis as specified below:

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

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

2. The revised exit load shall be effective for all fresh investments

3. The revised load structure will be applicable for Insta Redemption facility as per the applicable circular.

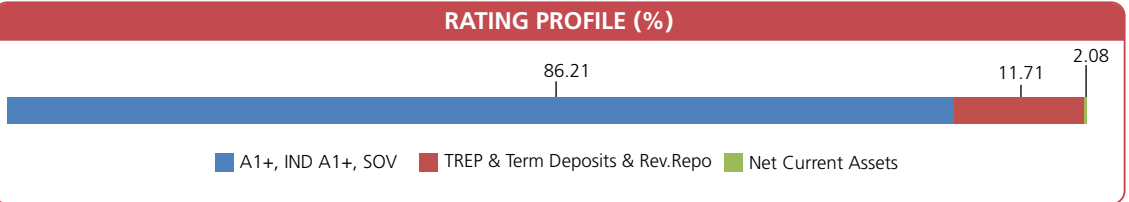
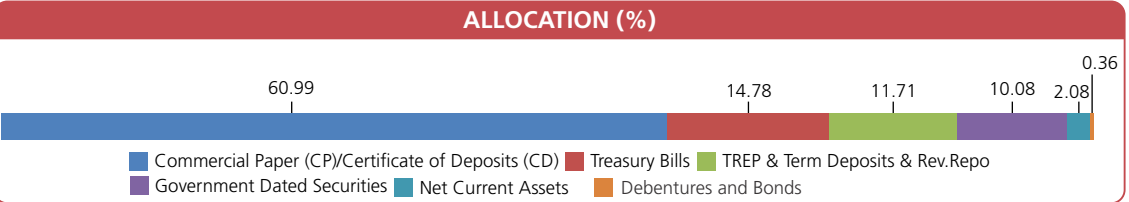
4. Applicability of revised exit load on redemption /switch-out of units would be done on First in First out Basis ("FIFO").

Data as on January 31, 2022

PRC Matrix

Credit Risk→ Interest Rate Risk↓	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-1	
Moderate			
Relatively High			

PORTFOLIO					
Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Corporate Debt/Financial Institutions					
HDFC Ltd. ()	CRISIL AAA	0.33	Tata Motors Finance Ltd.	ICRA A1+	0.33
Corporate Debt/Financial Institutions - Total		0.33	Tata Power Renewable Energy Ltd.	CRISIL A1+	0.33
Public Sector Undertakings					
National Highways Authority Of India	CRISIL AAA	0.03	Godrej Industries Ltd	CRISIL A1+	0.25
Public Sector Undertakings - Total		0.03	Sundaram Home Finance Ltd	CRISIL A1+	0.23
Government Dated Securities					
8.20% Central Government	SOV	10.08	Axis Securities Limited	ICRA A1+	0.17
Government Dated Securities - Total		10.08	Bajaj Finance Ltd.	CRISIL A1+	0.17
Money Market Instruments					
Commercial Paper(CP)/Certificate of Deposits(CD)					
Corporate Debt/Financial Institutions					
HDFC Ltd.	CRISIL A1+	9.12	Bharti Hexacom Ltd.	CRISIL A1+	0.17
Reliance Industries Ltd.	CRISIL A1+	5.81	Godrej Housing Finance Ltd	CRISIL A1+	0.17
Tata Capital Financial Services Limited	CRISIL A1+	4.00	Sharekhan BNP Paribas Financial Services Pvt. Ltd.	ICRA A1+	0.17
Adani Ports and Special Economic Zone Limited	ICRA A1+	3.33	Bajaj Financial Securities Limited	CRISIL A1+	0.08
Tata Power Company Ltd.	CRISIL A1+	2.50	Corporate Debt/Financial Institutions - Total		
Reliance Retail Ventures Ltd	CRISIL A1+	2.49	Public Sector Undertakings		
HDFC Securities Limited	CRISIL A1+	1.16	National Bank for Agriculture & Rural Development	ICRA A1+	4.96
Muthoot Finance Ltd.	CRISIL A1+	1.08	National Housing Bank	CRISIL A1+	3.32
Birla Group Holding Private Limited	CRISIL A1+	1.00	Small Industries Development Bank Of India	CARE A1+	3.32
Reliance Jio Infocomm Ltd.	CRISIL A1+	1.00	National Thermal Power Corporation Ltd.	CRISIL A1+	3.31
Dalmia Cement (Bharat) Ltd	CRISIL A1+	0.99	Indian Oil Corporation Ltd.	ICRA A1+	2.50
Can Fin Homes Ltd.	ICRA A1+	0.66	Steel Authority of India Ltd.	CARE A1+	2.24
ICICI Securities Limited	CRISIL A1+	0.66	Bharat Oman Refineries Limited	CRISIL A1+	0.99
Motilal Oswal Financial Services Limited	CRISIL A1+	0.66	Hindustan Petroleum Corporation Ltd.	CRISIL A1+	0.66
CESC Ltd.	CRISIL A1+	0.50	Bharat Heavy Electricals Ltd.	CARE A1+	0.50
HDFC Bank Ltd.	CARE A1+	0.50	Public Sector Undertakings - Total		
Julius Baer Capital (India) Pvt. Ltd	CRISIL A1+	0.50	Treasury Bills		
Sharekhan Limited	CRISIL A1+	0.50	91 Days Treasury Bill 03/03/2022	SOV	6.65
Hero FinCorp Ltd.	CRISIL A1+	0.33	91 Days Treasury Bill 17/03/2022	SOV	4.00
Pilani Investment and Industries Corporation Ltd	CRISIL A1+	0.33	91 Days Treasury Bill 31/03/2022	SOV	2.87
			91 Days Treasury Bill 24/03/2022	SOV	0.43
			91 Days Treasury Bill 02/02/2022	SOV	0.33
			91 Days Treasury Bill 24/02/2022	SOV	0.33
			364 Days Treasury Bill 03/03/2022	SOV	0.17
			Treasury Bills - Total		
			Treasury Bills - Total		
			Triparty Repo		
			Triparty Repo		
			Net Current Assets/(Liabilities)		
			Net Current Assets/(Liabilities)		
			Grand Total		
			Grand Total		



Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Low to Moderate</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>Risk-o-meter</p> <p>Moderate to High</p> <p>Investors understand that their principal will be at moderate risk</p>

KOTAK MONEY MARKET FUND

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

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

Fund Manager: Mr. Deepak Agrawal*
AAUM: ₹11,611.77 crs
AUM: ₹8,801.03 crs
Benchmark: Nifty Money Market Index
Allotment date: July 14, 2003
Folio count: 11,663

Investment Objective

The investment objective of the Scheme is to generate returns by investing in money market instruments having maturity upto 1 year. There is no assurance that the investment objective of the Scheme will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan
Options: Payout of IDCW (w.e.f May 15, 2017, Under Monthly IDCW option only), Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	0.33 yrs
IRS Average Maturity*	0.00 yrs
Net Average Maturity	0.33 yrs
Portfolio Modified Duration	0.33 yrs
IRS Modified Duration*	0.00 yrs
Net Modified Duration	0.33 yrs
Portfolio Macaulay Duration	0.33 yrs
IRS Macaulay Duration*	0.00 yrs
Net Macaulay Duration	0.33 yrs
YTM	4.27%
Standard Deviation	0.17%

*Interest Rate Swap

Source: ¹ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 Under growth, weekly IDCW and monthly IDCW option & ₹1,00,000 under Daily Reinvestment of IDCW option,
Additional Investment: ₹1000 & in multiples of ₹1
Ideal Investment Horizon: 3-6 Months

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

Regular: 0.33%; Direct: 0.26%

Data as on January 31, 2022

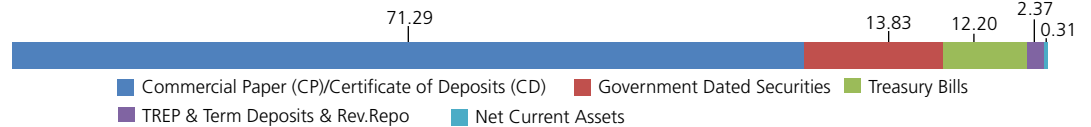
PRC Matrix

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

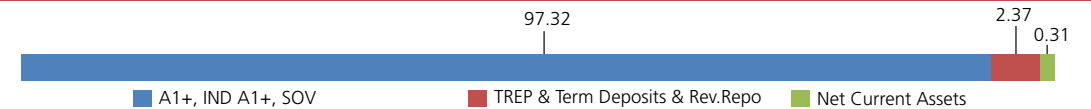
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
8.15% Central Government	SOV	7.88	Daimler Financial Services India	CRISIL A1+	0.85
8.20% Central Government	SOV	2.84	Hero FinCorp Ltd.	CRISIL A1+	0.85
8.90% State Government-Andhra Pradesh	SOV	0.80	L & T Finance Ltd.	CRISIL A1+	0.85
8.92% State Government-Punjab	SOV	0.80	JM Financial Services Limited	CRISIL A1+	0.65
8.92% State Government-Tamil Nadu	SOV	0.80	JM Financial Products Limited	CRISIL A1+	0.65
8.37% State Government-Orissa	SOV	0.71	Standard Chartered Capital Ltd.	CRISIL A1+	0.64
Government Dated Securities - Total 13.83					
Money Market Instruments					
Commercial Paper(CP)/Certificate of Deposits(CD)					
Corporate Debt/Financial Institutions					
AXIS Bank Ltd.	CRISIL A1+	10.21	Aditya Birla Money Ltd	CRISIL A1+	0.43
Sikka Ports & Terminals Ltd.	CRISIL A1+	4.74	AU Small Finance Bank Ltd.	CRISIL A1+	0.43
Reliance Industries Ltd.	CRISIL A1+	3.92	ICICI Securities Limited	ICRA A1+	0.43
Piramal Enterprises Ltd.	CRISIL A1+	3.68	Network18 Media & Investments Ltd.	FITCH IND A1+	0.43
HDFC Bank Ltd.	CARE A1+	3.65	Northern Arc Capital Limited	ICRA A1+	0.43
Reliance Jio Infocomm Ltd.	CRISIL A1+	3.44	Tata Projects Ltd.	CRISIL A1+	0.43
Panatone Finvest Ltd.	CRISIL A1+	2.92	Corporate Debt/Financial Institutions - Total 62.88		
HDFC Ltd.	CRISIL A1+	2.79	Public Sector Undertakings		
Bajaj Housing Finance Ltd.	CRISIL A1+	2.17	Export-Import Bank of India	CRISIL A1+	5.21
LIC Housing Finance Ltd.	CRISIL A1+	2.17	National Bank for Agriculture & Rural Development	ICRAA1+	2.37
Tata Motors Ltd.	CRISIL A1+	2.15	National Bank for Agriculture & Rural Development	CRISIL A1+	0.83
IndusInd Bank Ltd.	CRISIL A1+	2.14	Public Sector Undertakings - Total 8.41		
Tata Motors Finance Ltd.	ICRA A1+	2.12	Treasury Bills		
Cholamandalam Investment and Finance Company Ltd.	CRISILA1+	1.73	91 Days Treasury Bill 17/03/2022	SOV	3.47
Fullerton India Credit Co. Ltd.	CRISIL A1+	1.71	364 Days Treasury Bill 17/03/2022	SOV	2.39
Edelweiss Finance & Investments Limited	CRISIL A1+	1.31	91 Days Treasury Bill 21/04/2022	SOV	2.12
ICICI Securities Limited	CRISIL A1+	1.29	91 Days Treasury Bill 03/03/2022	SOV	1.74
Bharti Airtel Ltd.	CRISIL A1+	1.08	91 Days Treasury Bill 24/02/2022	SOV	0.87
DCM Shriram Ltd.	CRISIL A1+	0.87	91 Days Treasury Bill 31/03/2022	SOV	0.87
Tata Power Renewable Energy Ltd.	CRISIL A1+	0.87	91 Days Treasury Bill 24/03/2022	SOV	0.74
Can Fin Homes Ltd.	CRISIL A1+	0.85	Treasury Bills - Total 12.20		
TREPs & Term Deposits & Rev.Repo 2.37					
Net Current Assets (Liabilities) 0.31					
Grand Total 100.00					

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

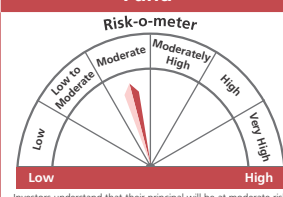
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	2,230,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	4,594,019	1,697,775	1,043,827	691,992	386,339	122,415
Scheme Returns (%)	7.25	6.75	6.11	5.64	4.63	3.74
Nifty Money Market Index Returns (%)	7.30	6.50	5.78	5.26	4.34	3.63
Alpha	-0.05	0.24	0.33	0.38	0.29	0.11
Nifty Money Market Index (₹)#	4,620,046	1,676,478	1,031,610	685,340	384,647	122,343
CRISIL 1 Year T-Bill Index (₹)^	4,120,132	1,652,246	1,030,311	686,862	384,931	122,034
CRISIL 1 Year T-Bill Index Returns (%)	6.20	6.23	5.74	5.34	4.39	3.15

Product Label as on 31st January, 2022

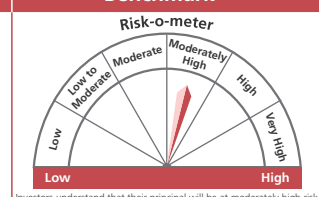
This product is suitable for investors who are seeking*:

- Income over a short term investment horizon
 - Investment in money market securities
- * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Benchmark



Scheme Inception: - July 14, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.

Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS).

Kotak Money Market Fund NAV as on January 31, 2022: ₹3,574.6007 (Growth Option), ₹3,594.2434 (Direct Growth Option), ₹1,030.3533 (Weekly-Reg-Plan-IDCW), ₹1,021.7188 (Weekly-Dir-Plan-IDCW), ₹1,052.4102 (Monthly-Reg-Plan-IDCW), ₹1,039.8949 (Monthly-Dir-Plan-IDCW), ₹1,039.1768 (Daily-Reg-Plan-IDCW), ₹1,060.1979 (Daily-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing 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.

Maturity		Short	Medium	Long	Volatility
					Low
					Medium
					High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹11,669.37 crs
AUM:	₹11,720.76 crs
Benchmark:	NIFTY Ultra Short Duration Debt Index
Allotment date:	August 13, 2004
Folio count:	42,243

Investment Objective

The investment objective of the Scheme is to generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	0.56yrs
IRS Average Maturity*	-0.01 yrs
Net Average Maturity	0.54 yrs
Portfolio Modified Duration	0.38 yrs
IRS Modified Duration*	-0.01 yrs
Net Modified Duration	0.36 yrs
Portfolio Macaulay Duration	0.38 yrs
IRS Macaulay Duration*	-0.01 yrs
Net Macaulay Duration	0.37 yrs
YTM	4.39%
⁵ Standard Deviation	0.19%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth- ₹5000 & above (ii) Payout of IDCW (Weekly) - ₹1,00,00,000 & above Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 3-6 months

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

Regular: 0.77%; Direct: 0.36%

Data as on January 31, 2022

PRC Matrix

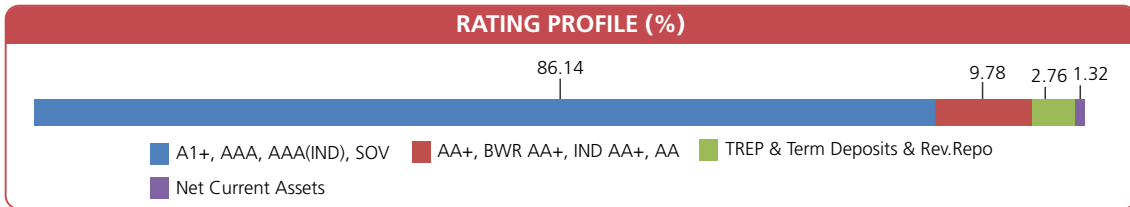
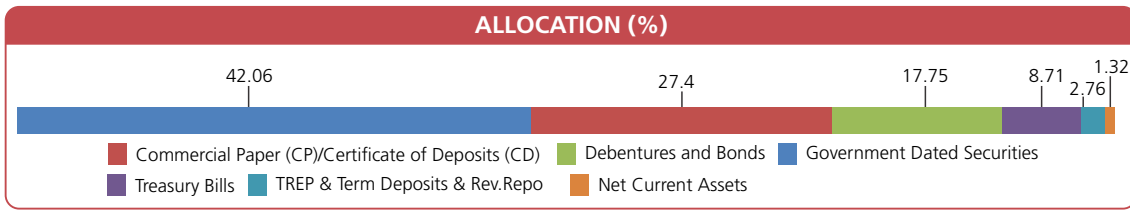
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate		B-II	
Relatively High			

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Money Market Instruments		
Debentures and Bonds			Commercial Paper(CP)/ Certificate of Deposits(CD)		
Government Dated Securities			Treasury Bills		
8.20% Central Government	SOV	7.91	364 Days Treasury Bill 11/03/2022	SOV	3.06
8.15% Central Government	SOV	5.11	364 Days Treasury Bill 17/03/2022	SOV	2.89
3.80% Central Government	SOV	3.30	91 Days Treasury Bill 31/03/2022	SOV	2.12
8.44% State Government-Uttar Pradesh	SOV	0.44	364 Days Treasury Bill 03/03/2022	SOV	0.64
8.39% State Government-Rajasthan	SOV	0.44	Treasury Bills - Total		
8.35% Central Government	SOV	0.22	8.71		
GS CG 22 Feb 2022 - (STRIPS)	SOV	0.17	Public Sector Undertakings		
GS CG 22 Feb 2023 - (STRIPS)	SOV	0.16	Export-Import Bank of India	CRISIL A1+	3.19
Government Dated Securities - Total			17.75		
Public Sector Undertakings			National Bank for Agriculture & Rural Development	ICRA A1+	2.11
National Bank for Agriculture & Rural Development (^)	ICRA AAA	4.22	Small Industries Development Bank Of India	CARE A1+	1.48
Power Finance Corporation Ltd.	CRISIL AAA	1.50	Public Sector Undertakings - Total		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.36	6.78		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.08	Corporate Debt/Financial Institutions		
National Bank for Agriculture & Rural Development	CRISIL AAA	0.60	AXIS Bank Ltd.	CRISIL A1+	9.77
Public Sector Undertakings - Total			HDFC Bank Ltd.	CARE A1+	4.18
8.76			Panatone Finvest Ltd.	CRISIL A1+	2.85
Corporate Debt/Financial Institutions			HDFC Ltd.	CRISIL A1+	2.50
Bajaj Finance Ltd.	CRISIL AAA	3.30	IndusInd Bank Ltd.	CRISIL A1+	2.10
Shriram Transport Finance Co Ltd.	FITCH IND AA+	2.13	Reliance Jio Infocomm Ltd.	CRISIL A1+	1.68
HDFC Ltd.	CRISIL AAA	1.88	Sikka Ports & Terminals Ltd.	CRISIL A1+	1.67
Muthoot Finance Ltd.(^)	CRISIL AA+	1.73	Reliance Industries Ltd.	CRISIL A1+	1.50
Bharti Telecom Ltd.(^)	CRISIL AA+	1.70	LIC Housing Finance Ltd.	CRISIL A1+	1.48
Tata Steel Ltd.	BRICKWORK BWR AA+	1.65	Bajaj Housing Finance Ltd.	CRISIL A1+	1.25
Sundaram Home Finance Ltd	CRISIL AA+	0.86	Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.06
Shriram City Union Finance Ltd.	CRISIL AA	0.86	Bharti Airtel Ltd.	CRISIL A1+	1.06
Aditya Birla Finance Ltd.	ICRA AAA	0.86	HDFC Securities Limited	CRISIL A1+	0.84
Bajaj Housing Finance Ltd.	CRISIL AAA	0.85	Can Fin Homes Ltd.	ICRA A1+	0.84
Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.85	L & T Finance Ltd.	CRISIL A1+	0.83
LIC Housing Finance Ltd.(^)	CRISIL AAA	0.65	Hero FinCorp Ltd.	CRISIL A1+	0.83
HDB Financial Services Ltd.	CRISIL AAA	0.43	Tata Motors Finance Ltd.	ICRA A1+	0.42
Tata Capital Financial Services Limited	ICRA AAA	0.34	Standard Chartered Capital Ltd.	CRISIL A1+	0.42
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.21	Corporate Debt/Financial Institutions - Total		
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA(IND)	0.17	35.28		
Larsen and Toubro Ltd.	CRISIL AAA	0.17	Triparty Repo		
Corporate Debt/Financial Institutions - Total			2.76		
18.64			Net Current Assets/(Liabilities)		
			1.32		
			Grand Total		
			100.00		

KOTAK SAVINGS FUND

An open ended ultra-short term debt scheme investing 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.



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) if you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	2,100,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	4,169,095	1,692,590	1,038,993	688,394	385,062	122,148
Scheme Returns (%)	7.33	6.69	5.98	5.43	4.41	3.33
Nifty Ultra Short Duration Debt Index Returns (%)	7.67	6.88	6.19	5.66	4.57	3.97
Alpha	-0.33	-0.19	-0.21	-0.22	-0.15	-0.64
Nifty Ultra Short Duration Debt Index (₹)#	4,307,438	1,709,610	1,046,737	692,289	385,936	122,559
CRISIL 1 Year T-Bill Index (₹)^	3,751,040	1,652,246	1,030,311	686,862	384,931	122,034
CRISIL 1 Year T-Bill Index Returns (%)	6.25	6.23	5.74	5.34	4.39	3.15

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 3 months & 6 months <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk</p>

Scheme Inception : - August 13, 2004. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 2.56% of the net assets.

Kotak Savings Fund NAV as on January 31, 2022: ₹10.0798 (Daily-Reg-Plan-IDCW), ₹10.8025 (Daily-Dir-Plan-IDCW), ₹34.6626 (Growth Option), ₹10.7307 (Monthly-Reg-Plan-IDCW), ₹10.5871 (Weekly-Reg-Plan-IDCW), ₹15.9664 (Monthly-Dir-Plan-IDCW), ₹10.8124 (Weekly-Dir-Plan-IDCW), ₹35.7716 (Growth - Direct Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹10,666.81 crs
AUM:	₹9,686.25 crs
Benchmark:	NIFTY Low Duration Debt Index
Allotment date:	March 6, 2008
Folio count:	1,06,348

Investment Objective

The primary objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (payout of IDCW is available under monthly IDCW only) (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	2.07 yrs
IRS Average Maturity*	-0.03 yrs
Net Average Maturity	2.04 yrs
Portfolio Modified Duration	0.69 yrs
IRS Modified Duration*	-0.03 yrs
Net Modified Duration	0.66 yrs
Portfolio Macaulay Duration	0.71 yrs
IRS Macaulay Duration*	-0.03 yrs
Net Macaulay Duration	0.69 yrs
YTM	4.96%
Standard Deviation	0.44%

*Interest Rate Swap

Source: ¹ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 6-9 months

Load Structure

Entry Load: Nil.

Exit Load: Nil.

Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme;

Total Expense Ratio**

Regular: 1.17%; Direct: 0.43%

Data as on January 31, 2022

PRC Matrix

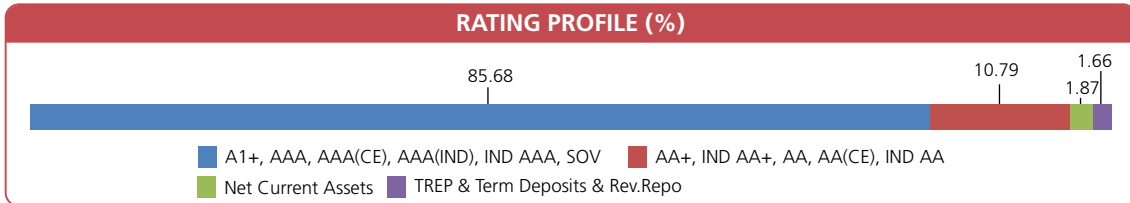
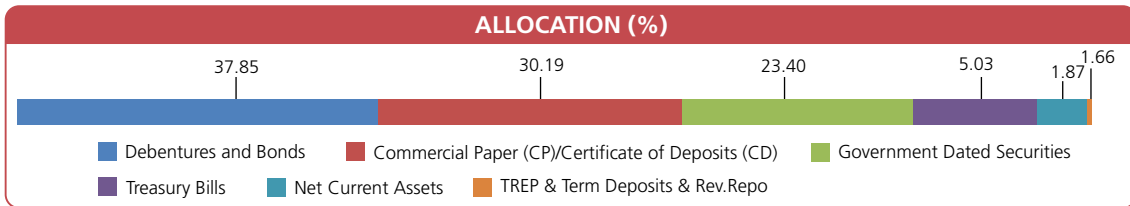
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Bajaj Finance Ltd.	CRISIL AAA	0.74
Debentures and Bonds			LIC Housing Finance Ltd.	CRISIL AAA	0.73
Government Dated Securities			Sundaram Finance Ltd.(^)	CRISIL AAA	0.64
4.62% Central Government	SOV	6.01	Mahindra & Mahindra	FITCH IND AAA	0.52
3.80% Central Government	SOV	4.81	Financial Services Ltd.(^)		
8.15% Central Government	SOV	4.19	HDFC Ltd.	CRISIL AAA	0.52
4.81% Central Government(^)	SOV	2.51	Phoenix ARC Pvt Ltd	CRISIL AA	0.51
8.15% State Government-Haryana	SOV	2.04	DLF Cyber City Developers Ltd	CRISIL AA	0.51
7.84% State Government-Tamil Nadu	SOV	1.09	Kotak Mahindra Prime Ltd.(^)	CRISIL AAA	0.46
4.04% Central Government	SOV	0.87	HDB Financial Services Ltd. (^)	CRISIL AAA	0.37
8.03% State Government-Gujarat	SOV	0.82	Godrej Industries Ltd(^)	CRISIL AA	0.37
8.27% State Government-Uttar Pradesh	SOV	0.55	Coastal Gujarat Power Ltd. (Guaranteed by TATA Power Co. Ltd) (^)	CARE AA(CE)	0.22
5.77% State Government-Gujarat	SOV	0.26	Oberoi Realty Limited	CARE AA+	0.05
GS CG15/062022 - (STRIPS)	SOV	0.20	Reliance Industries Ltd.	CRISIL AAA	0.04
8.00% State Government-Rajasthan	SOV	0.05	Manappuram Finance Ltd.	CARE AA	0.02
Government Dated Securities - Total			23.40		
Public Sector Undertakings			Corporate Debt/Financial Institutions - Total		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.65	30.83		
Power Finance Corporation Ltd.	CRISIL AAA	1.50	Money Market Instruments		
Punjab National Bank(Basel III TIER II Bonds)(^)	CRISIL AA+	1.04	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Power Finance Corporation Ltd.	CRISIL AAA	0.82	Treasury Bills		
Union Bank of India(Basel III TIER II Bonds)	CRISIL AA+	0.79	91 Days Treasury Bill 17/03/2022	SOV	3.08
Rural Electrification Corporation Ltd.	CRISIL AAA	0.68	91 Days Treasury Bill 31/03/2022	SOV	1.54
National Bank for Agriculture & Rural Development	CRISIL AAA	0.54	364 Days Treasury Bill 24/03/2022	SOV	0.41
Public Sector Undertakings - Total			7.02	Treasury Bills - Total	
Corporate Debt/Financial Institutions			5.03		
HDFC Ltd.(^)	CRISIL AAA	3.54	Public Sector Undertakings		
Shriram Transport Finance Co Ltd. (^)	CRISIL AA+	3.16	National Bank for Agriculture & Rural Development	ICRA A1+	7.65
HDB Financial Services Ltd.	CRISIL AAA	2.49	Steel Authority of India Ltd.	CARE A1+	0.77
Nabha Power Ltd. (backed by unconditional and irrevocable guaranteeby Larsen & Toubro Ltd) (^)	ICRA AAA(CE)	2.40	Public Sector Undertakings - Total		
EMBASSY OFFICE PARKS REIT (^)	CRISIL AAA	2.08	8.42		
Shriram Transport Finance Co Ltd.	FITCH IND AA+	1.16	Corporate Debt/ Financial Institutions		
Mahindra & Mahindra Financial Services Ltd.(^)	FITCH AAA(IND)	1.08	HDFC Bank Ltd.	CARE A1+	3.87
L & T Finance Ltd.(^)	CRISIL AAA	1.06	IndusInd Bank Ltd.	CRISIL A1+	3.09
Bahadur Chand Investments Private Limited	ICRA AA	1.04	AXIS Bank Ltd.	CRISIL A1+	2.76
Aditya Birla Finance Ltd.(^)	ICRA AAA	1.04	Vedanta Ltd.	CRISIL A1+	2.54
Mindspace Business Parks REIT (^)	CRISIL AAA	1.03	Reliance Jio Infocomm Ltd.	CRISIL A1+	2.03
Tata Projects Ltd.	FITCH IND AA	0.99	Sikka Ports & Terminals Ltd.	CRISIL A1+	2.02
Bharti Telecom Ltd.	CRISIL AA+	0.93	Piramal Enterprises Ltd.	CRISIL A1+	1.45
Hindustan Zinc Ltd.	CRISIL AAA	0.83	Panatone Finvest Ltd.	CRISIL A1+	1.03
Tata Capital Financial Services Limited	ICRA AAA	0.78	Bajaj Housing Finance Ltd.	CRISIL A1+	1.03
Bajaj Finance Ltd. (^)	CRISIL AAA	0.77	JM Financial Products Limited	CRISIL A1+	0.77
India Grid Trust	CRISIL AAA	0.75	Godrej Properties Limited	CRISIL A1+	0.77
			Can Fin Homes Ltd.	ICRA A1+	0.41
			Corporate Debt/Financial Institutions - Total		
			21.77		
			Triparty Repo		
			1.66		
			Net Current Assets/(Liabilities)		
			1.87		
			Grand Total		
			100.00		

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.



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	1,670,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	2,899,820	1,743,016	1,065,485	701,718	390,292	122,295
Scheme Returns (%)	7.55	7.25	6.68	6.20	5.31	3.56
Nifty Low Duration Debt Index Returns (%)	7.50	7.03	6.43	6.00	5.14	3.96
Alpha	0.05	0.22	0.26	0.19	0.17	-0.41
Nifty Low Duration Debt Index (₹)#	2,889,346	1,722,810	1,055,827	698,345	389,272	122,555
CRISIL 1 Year T-Bill Index (₹)^	2,646,039	1,652,246	1,030,311	686,862	384,931	122,034
CRISIL 1 Year T-Bill Index Returns (%)	6.33	6.23	5.74	5.34	4.39	3.15

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Regular Income over short term Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>

Scheme Inception : - March 06, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 13.67% of the net assets.

Kotak Low Duration Fund NAV as on January 31, 2022: ₹2,712.7320 (Regular Plan-Growth Option), ₹1,014.6942 (Weekly-Reg-Plan-IDCW), ₹1,034.0014 (Monthly-Reg-Plan-IDCW), ₹2,881.5971 (Direct Plan- Growth Option), ₹1,199.1786 (Weekly-Dir-Plan-IDCW), ₹1,224.5467 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK FLOATING RATE FUND

Maturity	Short	Medium	Long	Volatility
				Low
				Medium
				High

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

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹8,487.98 crs
AUM:	₹8,503.26 crs
Benchmark:	Nifty Short Duration Debt Index
Allotment date:	May 14, 2019
Folio count:	7,661

Investment Objective

The primary objective of the Scheme is to generate income through investment primarily in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved

Available Plans/Options

A) Regular B) Direct Plan

Options: Growth, Payout of IDCW and Reinvestment of IDCW.

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	3.95 yrs
IRS Average Maturity*	-0.02 yrs
Net Average Maturity	3.94 yrs
Portfolio Modified Duration	1.79 yrs
IRS Modified Duration*	-0.02 yrs
Net Modified Duration	1.77 yrs
Portfolio Macaulay Duration	1.89 yrs
IRS Macaulay Duration*	-0.02 yrs
Net Macaulay Duration	1.87 yrs
YTM	5.75%
Standard Deviation	1.89%

*Interest Rate Swap

Source: ¹KMIS & ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Purchase: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Purchase: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 2 year & above

Load Structure

Entry Load: Nil (Applicable for All Plans)
Exit Load: Nil (Applicable for All Plans)

Total Expense Ratio**

Regular: 0.62%; Direct: 0.22%

Data as on January 31, 2022

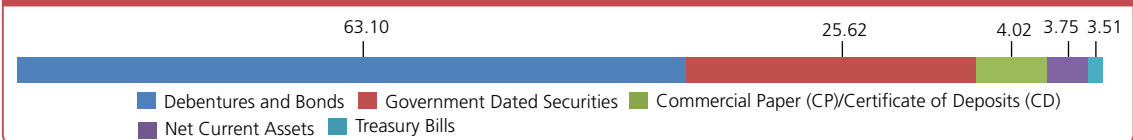
PRC Matrix

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

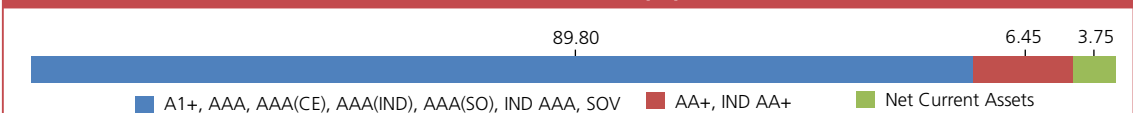
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			HDFC Ltd.(^)		
Debentures and Bonds			LIC Housing Finance Ltd.(^)		
Government Dated Securities			Jammagar Utilities & Power Private Limited (Mukesh Ambani Group)		
4.62% Central Government	SOV	9.36	Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) (^)	ICRA AAA(CE)	2.09
4.81% Central Government	SOV	2.66	Citicorp Finance (India) Ltd. (^)	ICRA AAA	1.76
8.20% State Government(^)-Gujarat	SOV	2.02	Bharti Telecom Ltd.(^)	CRISIL AA+	1.74
5.15% Central Government	SOV	1.72	ICICI Bank Ltd.(Basel III TIER I Bonds)(^)	CRISIL AA+	1.49
8.20% State Government(^)-Rajasthan	SOV	1.33	Bajaj Housing Finance Ltd. (^)	CRISIL AAA	1.46
8.24% State Government(^)-Kerala	SOV	1.26	PTC First Business Receivables Trust (Series 22) 01/07/2025(First Business Receivables Trust)	CRISIL AAA(SO)	1.25
4.04% Central Government	SOV	1.06	PTC First Business Receivables Trust (Series 21) 01/04/2025(First Business Receivables Trust)	CRISIL AAA(SO)	1.24
7.89% State Government-Gujarat	SOV	1.06	LIC Housing Finance Ltd.	CRISIL AAA	1.24
8.20% Central Government	SOV	1.01	Bajaj Finance Ltd.(^)	CRISIL AAA	1.19
8.12% State Government-Assam	SOV	0.94	HDB Financial Services Ltd.	CRISIL AAA	1.18
8.08% State Government(^)-Punjab	SOV	0.94	EMBASSY OFFICE PARKS REIT	CRISIL AAA	1.18
8.27% State Government-Haryana	SOV	0.57	Kotak Mahindra Prime Ltd. (^)	CRISIL AAA	1.17
8.50% State Government(^)-Punjab	SOV	0.38	Tata Capital Housing Finance Ltd.(^)	CRISIL AAA	1.16
8.06% State Government-Chattisgarh	SOV	0.31	Kotak Mahindra Prime Ltd.	CRISIL AAA	1.10
GS CG 02/01/2025 - (STRIPS)	SOV	0.27	AXIS Bank Ltd.(^)	CRISIL AAA	0.97
6.17% State Government-Telangana	SOV	0.24	Bajaj Finance Ltd.	CRISIL AAA	0.29
GS CG 22 Feb 2024 - (STRIPS)	SOV	0.21	AXIS Finance Ltd.	CRISIL AAA	0.29
GS CG 22 Feb 2025 - (STRIPS)	SOV	0.20	Corporate Debt/Financial Institutions - Total		
3.80% Central Government	SOV	0.05	35.33		
8.39% State Government-Rajasthan	SOV	0.03	Money Market Instruments		
Government Dated Securities - Total			25.62		
Public Sector Undertakings			Commercial Paper(CP)/Certificate of Deposits(CD)		
Power Finance Corporation Ltd. (^)	CRISIL AAA	5.79	Treasury Bills		
National Bank for Agriculture & Rural Development (^)	CRISIL AAA	2.90	91 Days Treasury Bill 17/03/2022		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	2.83	SOV		
Rural Electrification Corporation Ltd.	CRISIL AAA	2.79	3.51		
Power Finance Corporation Ltd.	CRISIL AAA	1.86	Treasury Bills - Total		
ONGC Petro Additions Ltd.(^)	ICRA AAA(CE)	1.81	Public Sector Undertakings		
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	1.80	National Bank for Agriculture & Rural Development		
Indian Bank(Basel III TIER II Bonds)(^)	FITCH IND AA+	1.78	ICRAA1+		
National Bank for Agriculture & Rural Development(^)	ICRA AAA	1.52	2.32		
State Bank Of India.(Basel III TIER I Bonds)	CRISIL AA+	1.44	Public Sector Undertakings - Total		
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	1.17	2.32		
Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	1.05	Corporate Debt/Financial Institutions		
National Bank for Agriculture & Rural Development	CRISIL AAA	1.03	AXIS Bank Ltd.		
Public Sector Undertakings - Total			CRISIL A1+		
27.77			1.70		
Corporate Debt/Financial Institutions			1.70		
			Corporate Debt/Financial Institutions - Total		
			1.70		
			Net Current Assets/(Liabilities)		
			3.75		
			Net Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	1 year
Total amount invested (₹)	330,000	120,000
Total Value as on Jan 31, 2022 (₹)	361,152	123,014
Scheme Returns (%)	6.49	4.68
Nifty Short Duration Debt Index Returns (%)	6.15	4.19
Alpha	0.34	0.49
Nifty Short Duration Debt Index (₹)#	359,465	122,699
CRISIL 10 Year Gilt Index (₹)^	344,353	119,543
CRISIL 10 Year Gilt Index (%)	3.03	-0.70

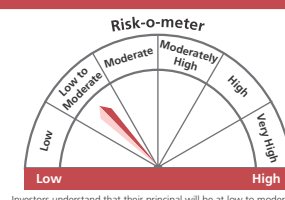
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

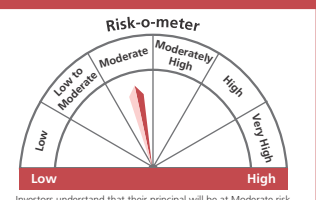
- Income over a short term investment horizon
- Investment in debt & money market securities having maturity of one business day

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

Fund



Benchmark



Scheme Inception : - May 14, 2019. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark. ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.(^)^ Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 30.58% of the net assets.
Kotak Floating Rate Fund NAV as on January 31, 2022: ₹1,207.0265 (Growth Option), ₹1,108.5689 (Weekly-Reg-Plan-IDCW), ₹1,074.2411 (Reg-Plan-IDCW), ₹1,218.6681 (Direct Growth Option), ₹1,061.6445 (Dir-Plan-IDCW)
* For Fund Manager experience, please refer page 72-74. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

Equity Funds Ready Reckoner

Scheme Name	Investment Theme	Product Positioning	Key Features	Fund Manager	Benchmark	AUM (Rs. Crs) as on 31st Jan 2022	Mcap (%) / Asset Allocation (%)	Overweight	Underweight	Beta	Sharpe	Standard Deviation (%)	5 years Alpha (Tier 1) / (Tier 2) (%)	Total Expense Ratio (TER %)^
Kotak Bluechip Fund	Large cap	Invest with industry leaders	a. Favours industry leaders in cost, innovation, brand, competence, etc. with a proven execution track record across cycles b. High conviction and long term calls taken	Mr. Harish Krishnan	NIFTY 100 TRI (Tier 1) NIFTY 50 TRI (Tier 2)	3,766.36	81.61 15.16 0.67 2.55	1. Consumer Services 2. Industrial Manufacturing 3. Services	1. Financial Services 2. Oil and Gas 3. Metals	0.95	0.82	20.44	-0.88 / -1.31	2.18
Kotak India EQ Contra Fund	Contra/Value Fund	Long term wealth creators	a. Focus on sustainable large cap stories which can withstand market shocks b. These are companies with pricing power for their competitive advantage or entry barriers	Ms. Shibani Kurian	NIFTY 500 TRI (Tier 1) Nifty 100 TRI (Tier 2)	1,235.65	73.91 23.04 0.85 2.20	1. Industrial Manufacturing 2. Cement & Cement Products 3. Pharma	1. Financial Services 2. Information Technology 3. Consumer Goods	0.98	0.77	21.77	0.65 / 0.96	2.34
Kotak Equity Opportunities Fund	Large and Midcap	Spotting the hidden gems	Identifies investment opportunities across market capitalisation and sectors	Mr. Harsha Upadhyaya	NIFTY Large Midcap 250 TRI (Tier 1) NIFTY 200 TRI (Tier 2)	8,939.73	58.21 34.51 3.45 3.83	1. Industrial Manufacturing 2. Chemicals 3. Cement & Cement Products	1. Financial Services 2. Information Technology 3. Consumer Goods	0.88	0.87	20.49	-1.76 / -0.47	1.88
Kotak Flexicap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	Flexicap	Focus on few selected sectors	a. Invests in a few sectors as the various sectors of the economy tend to perform differently at different points of time b. Flexibility to move across market caps depending on their attractiveness during the economic phase	Mr. Harsha Upadhyaya	NIFTY 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	37,760.08	76.38 19.42 1.53 2.67	1. Cement & Cement Products 2. Chemicals 3. Industrial Manufacturing	1. Consumer Goods 2. Information Technology 3. Oil and Gas	0.94	0.71	20.86	-1.82 / -1.58	1.59
Kotak Tax Saver Fund	ELSS	Tax advantage with potential equity growth	a. Portfolio is diversified across sectors and market capitalization segments b. Offers dual benefits of growth and tax savings	Mr. Harsha Upadhyaya	Nifty 500 TRI	2,472.68	67.49 20.13 9.01 3.37	1. Chemicals 2. Industrial Manufacturing 3. Cement & Cement Products	1. Oil and Gas 2. Consumer Goods 3. Financial Services	0.91	0.86	20.52	-0.57	2.16
Kotak Emerging Equity Fund	Mid Cap	Emerging leaders	a. Stands for winning investment ideas across the mid & small cap range offering decent growth trajectory over the medium to long term horizon b. Buy and hold strategy c. Riskier than a large cap fund but offers faster growth rate since it has a smaller base d. 0%-35% allocation to large cap or small cap opportunities as tactical plays	Mr. Pankaj Tibrewal	NIFTY Midcap 150 TRI (Tier 1) NIFTY Midcap 100 TRI (Tier 2)	17,756.31	14.90 66.66 16.05 2.39	1. Industrial Manufacturing 2. Consumer Goods 3. Fertilisers & Pesticides	1. Oil and Gas 2. Financial Services 3. Automobile	0.93	0.97	23.99	-0.83 / 2.21	1.80
Kotak Small Cap Fund	Small Cap	Spot them young, watch them grow	a. Identifies the hidden growth potential of small cap sized companies b. Portfolio exhibits higher volatility than large caps and Midcaps however tends to have a higher return potential in the long run c. Buy and hold strategy	Mr. Pankaj Tibrewal	NIFTY Smallcap 250 TRI (Tier 1) Nifty Smallcap 100 TRI (Tier 2)	6,810.75	3.40 24.42 67.57 4.61	1. Consumer Goods 2. Industrial Manufacturing 3. Metals	1. Financial Services 2. Information Technology 3. Pharma	0.89	1.13	27.29	5.59 / 7.89	1.95
Kotak Infrastructure & Economic Reform Fund	Thematic: Infrastructure	True to label	a. Identifies ""flow related"" companies - These benefit from spending from government, private and household (in terms of properties). They are not asset owners. b. Focus on high quality companies exhibiting superior ROE, positive cash flow, low leverage in an otherwise challenging environment	Mr. Harish Krishnan	Nifty Infrastructure TRI (Tier 1) India Infrastructure Index (Tier 2)	511.69	30.39 41.12 25.37 3.13	1. Industrial Manufacturing 2. Construction 3. Chemicals	1. Financial Services 2. Power 3. Telecom	1.04	0.77	25.73	-0.02 / 4.33	2.72
Kotak Equity Hybrid Fund	Aggressive Hybrid	Best of both worlds: equity & debt	a. Equity portion: Multi cap strategy to identify outstanding companies having well managed and durable businesses with predictable earnings power b. Debt portion: Actively managed with medium to long term maturity c. Lower volatility than a pure equity or debt fund	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen	Nifty 50 Hybrid Composite Debt 65:35 Index	2,370.81	59.16 24.08 12.29 4.46	1. Industrial Manufacturing 2. Pharma 3. Chemicals	1. Financial Services 2. Information Technology 3. Oil and Gas	1.23	0.93	18.09	-0.31	2.13
Kotak Equity Arbitrage Fund	Equity Arbitrage	Arbitrage opportunities	a. Discovers arbitrage opportunities by simultaneously entering transactions of long position in cash and exactly off-setting short position in futures b. Equity position is completely hedged	Mr. Hiten Shah	Nifty 50 Arbitrage Index	25,013.48	N/A	N/A	N/A	0.28	1.60	0.78	1.25	1.00
Kotak Equity Savings Fund	Equity Savings	MIP with equity tax efficiency	Conservative portfolio with a blend of: a. Income generation - through arbitrage opportunities & debt investment. b. Growth potential - through moderate participation in equity markets c. Tax efficiency - through equity orientation	Mr. Devender Singhal	NIFTY Equity Savings (Tier 1) 75% Nifty 50 Arbitrage Index 25% Nifty 50 TRI (Tier 2)	1,724.79	Net Equity 34.34 Arbitrage 32.77 Debt & Cash 32.89	N/A	N/A	1.02	0.80	8.30	-0.60 / 1.82	2.15
Kotak Balanced Advantage Fund	Balanced Advantage	Takes care of Asset Allocation	Conservative portfolio with a blend of: a. A fund that gives you freedom from managing equity and debt allocation manually during market ups and downs, giving you a balanced growth. b. Emphasis on back tested P/E* based model d. Better volatility management e. Better tax efficiency by leveraging arbitrage opportunities f. Immunity from market timing to ensure disciplined investing	Mr. Abhishek Bisen, Mr. Harish Krishnan & Mr. Hiten Shah	Nifty 50 Hybrid Composite Debt 50:50 Index	13,009.69	Net Equity 38.10 Arbitrage 29.80 Debt & Cash 32.10	N/A	N/A	N/A	N/A	N/A	N/A	1.75
Kotak Pioneer Fund	Sectoral - Thematic	It's Future Ready	Conservative portfolio with a blend of: a. 80-100% in pioneering innovations theme Upto 20% in other than pioneering innovations theme Focus on growth oriented / High impact companies b. Upto 35% may be invested in overseas funds/etfs/securities investing in similar theme access to global techs c. The fund is from the Kotak Mahindra Mutual Fund stable and has structured investment processes	Mr. Harish Krishnan	85% IISL Kotak India Pioneering Innovations +15% MSCI ACWI Information Technology Index TRI	1,553.30	56.00 33.13 10.87	1. Information Technology 2. Industrial Manufacturing 3. Metals	1. Financial Services 2. Consumer Goods 3. Pharma	N/A	N/A	N/A	N/A	2.13
Kotak Focused Equity Fund	Focused	Performance Through Core Conviction	a. Concentrated Portfolio: 25-30 high growth and good quality businesses with sustainable and scalable earnings potential over the long term b. Leveraging On Research Capabilities c. Stock picking through the BMV model- 'Business, Management and Valuation' d. Suitable For Long Term Investors Those looking to benefit from the structural growth opportunity in Indian equities d. Bottom Up Approach To Stock Picking : With a top down thematic overlay.	Mr. Harish Krishnan & Ms. Shibani Kurian	Nifty 500 TRI (Tier 1) Nifty 200 TRI (Tier 2)	2,282.54	67.07 26.35 4.34 2.24	1. Industrial Manufacturing 2. Consumer Goods 3. Cement & Cement Products	1. Oil and Gas 2. Metals 3. Power	N/A	N/A	N/A	N/A	2.19

Details provided are as on Jan 31st, 2022. Ratio Source: ICRA MFI Explorer. Risk free rate assumed to be 3.40%. Alpha = Difference between Scheme returns & Benchmark Index TRI of the scheme. In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). * The given market cap data is on the basis of new AMFI guidelines wherein Stocks are categorised as per given AMFI list *For Tax Saver Fund : Minimum Initial Investment: 500. Additional Investment: 500 & in multiples of 500. For all other Equity Schemes : Minimum Initial Investment: 5000. Additional Investment: 1000 & in multiples of 1000. ^Total Expense Ratio is of Regular Plan

N/A: Field not applicable to the scheme owing to its investment theme.

Risk Factor: Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Continuous offer of units of all schemes available at NAV based prices.

Name of the Scheme	This product is suitable for investors who are seeking*	Type of Scheme	Fund Risk-o-meter	Benchmark Risk-o-meter
Equity Scheme				
Kotak Equity Arbitrage Fund	<ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market. 	An open ended scheme investing in arbitrage opportunities		
Kotak Bluechip Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities of large cap companies 	Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks		
Kotak Small Cap Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in small cap stocks 	Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks		
Kotak Equity Opportunities Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities of large & midcap companies 	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks		
Kotak India EQ Contra Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	An open ended equity scheme following contrarian investment strategy		
Kotak Tax Saver Fund	<ul style="list-style-type: none"> Long term capital growth with a 3 year lock in Investment in portfolio of predominantly equity & equity related securities 	An Open-Ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefits		
Kotak Emerging Equity Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in midcap companies. 	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks		
Kotak Flexi Cap Fund (Erstwhile Known As Kotak Standard Multicap Fund)	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation 	Flexicap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stock		
Kotak Focused Equity Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities across market capitalisation in maximum 30 stocks 	An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category		
Kotak Pioneer Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related Securities of companies operating with Pioneering innovations theme Without any market Capitalisation and Sector bias 	Thematic - An open ended equity scheme investing in pioneering innovations theme		
Kotak Infrastructure & Economic Reform Fund	<ul style="list-style-type: none"> Long term capital growth Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India 	An open ended equity scheme following Infrastructure & Economic Reform theme		
Kotak Balanced Advantage Fund	<ul style="list-style-type: none"> Wealth creation over a long period of time Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation 	An Open Ended Dynamic Asset Allocation Fund		
Kotak Equity Savings Fund	<ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market & long term capital growth Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market and equity & equity related securities 	An open ended scheme investing in equity, arbitrage and debt		
Kotak Equity Hybrid Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money instruments 	An open ended hybrid scheme investing predominantly in equity and equity related instruments		
Debt Scheme				
Kotak Dynamic Bond Fund	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities across duration 	An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.		
Kotak Bond Fund	<ul style="list-style-type: none"> Income over a long term investment horizon Investment in debt & money market securities with a portfolio Macaulay duration between 4 years and 7 years 	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.		
Kotak Gilt Fund	<ul style="list-style-type: none"> 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. 	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.		
Kotak Banking and PSU Debt Fund	<ul style="list-style-type: none"> Income over a short to medium term investment horizon Investment in debt & money market securities of PSUs, Banks, Public Financial Institutions, Government Securities & Municipal Bonds 	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.		
Kotak Low Duration Fund	<ul style="list-style-type: none"> Regular Income over short term Income by focusing on low duration securities with portfolio Macaulay duration between 6 months and 12 months 	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.		
Kotak Money Market Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market securities 	An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.		
Kotak Medium Term Fund	<ul style="list-style-type: none"> 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 	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.		
Kotak Floating Rate Fund	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in floating & fixed rate debt instruments swapped for floating rate returns and money market instruments. 	An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.		
Kotak Bond Short Term	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 1 year and 3 years 	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.		
Kotak Corporate Bond Fund	<ul style="list-style-type: none"> 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 	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.		
Kotak Liquid Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities 	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk		
Kotak Overnight Fund	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in debt & money market securities having maturity of one business day. 	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.		
Kotak Credit Risk Fund	<ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) 	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.		
Kotak Savings Fund	<ul style="list-style-type: none"> Income over a short term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 3 months and 6 months 	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.		

Debt Funds Ready Reckoner



Scheme Name	Current Scheme Positioning	AUM (Rs crores) as on 31st Jan 2022	Current Portfolio Quality**	Ideal Investment Horizon	Key Differentiator	YTM %	Average Maturity (years)	Modified Duration (years)	Macaulay Duration (years)	Exit Load	Total Expense Ratio (TER %)^
Kotak Liquid Fund	Liquid	24,506.02	100% AAA	7 days to Month	Maturity < 91 days	3.74	0.10	0.10	0.10	Investor Exit Upon subscription: Day 1: 0.0070% Day 2: 0.0065% Day 3: 0.0060% Day 4: 0.0055% Day 5: 0.0050% Day 6: 0.0045% Day 7 onwards: 0.0000%	0.32
Kotak Money Market Fund	Money Market	8,801.03	100% AAA	3 months – 6 months	Maturity < 1 year	4.27	0.33	0.33	0.33	Nil	0.33
Kotak Savings Fund	Ultra Short Duration	11,720.76	90.23% AAA, 8.91% AA+, 0.86% Below AA+	3 months – 6 months	Macaulay duration 3-6 months	4.39	0.36	0.36	0.37	Nil	0.77
Kotak Low Duration Fund	Low Duration	9,686.25	89.22% AAA, 7.12% AA+, 3.66% Below AA+	6 months – 1 year	Macaulay duration 6-12 months	4.96	0.66	0.66	0.69	Nil	1.17
Kotak Floating Rate Fund	Floating Rate	8,503.26	60.87% AAA, 32.87% Gilt, 6.46% AA+	1 – 2 years	Average Maturity – Within 3-4 years	5.75	3.94	1.77	1.87	Nil	0.62
Kotak Corporate Bond Fund	Corporate Bond	12,020.72	80.27% AAA, 19.73% Gilt	9 months – 1 year	80-100% corporate bond exposure in AA+ & above assets	5.18	2.55	1.18	1.24	Nil	0.65
Kotak Banking & PSU Debt Fund	Banking and PSU	9,006.77	63.04% AAA, 24.63% Gilt, 7.99% AA+, 4.35% Below AA+	2-3 years	Predominantly High quality Banking & PSU assets	5.73	4.59	2.39	2.54	Nil	0.77
Kotak Bond Short Term Fund	Short Duration	16,715.15	59.52% AAA, 40.48% Gilt	1 – 3 years	Macaulay duration 1-3 years	5.51	3.44	1.62	1.69	Nil	1.16
Kotak Credit Risk Fund	Credit Risk	1,850.86	25.30% AAA, 15.57% Gilt, 3.22% AA+, 55.92% Below AA+	3 Years and above	Minimum 65% in below AA+ instruments	6.58	3.61	2.22	2.38	Withdrawal up to 6% of investment amt within 1 yr: Nil, > above limit of withdrawal within 1 year: 1%, After 1 year: Nil.**	1.77
Kotak Medium Term Fund	Medium Term (Accrual Strategy)	3,054.99	46.29% AAA, 31.21% Gilt, 10.27% AA+, 12.23% Below AA+	2 Years and above	Macaulay duration 3-4 years (1-4 years when defensive)	6.58	5.09	3.09	3.26	Nil	1.58
Kotak Dynamic Bond Fund	Dynamic	3,097.25	26.11% AAA, 71.34% Gilt, 1.97% AA+, 0.59% Below AA+	2-3 years	Dynamic strategy - investment across duration	6.09	7.36	3.86	4.01	Nil	1.25
Kotak Bond Fund	Medium to Long Duration	2,453.97	16.18% AAA, 83.82% Gilt	2-3 years	Macaulay duration 4-7 years (when defensive)	5.98	8.57	4.09	4.23	Nil	1.70
Kotak Gilt Fund	Gilt	2,024.10	100% Gilt	2-3 years	Gilt Fund with Dynamic strategy, no cap on duration	5.89	10.57	3.47	3.59	Nil	1.44
Kotak Overnight Fund	Overnight	9,704.24	100% Gilt	1 day	One Day Maturity	3.26	0.00	0.00	0.00	Nil	0.20

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Details provided are as on Jan 31st, 2022. For details of swap positions kindly refer respective product page.

Note: **AAA also includes A1+-A1+(SO), AAA(SO), IND AAA, Net current Assets, CBLI, Term Deposit and Rev repo. For Kotak Gilt Fund: Cash and Cash Equivalent is included under Gilt.

For Liquid schemes (Kotak Liquid Scheme and Kotak Money Market) and Liquid plus schemes (Kotak Savings and Kotak Low Duration) T-bill is included in AAA.

* The revised exit load shall be effective for all fresh investments (i.e. units allotted on purchases or switch-ins (including through systematic investments under existing enrollments/registrations) on or after October 20, 2019.

** Total Expense Ratio is of Regular Plan

†† Dividend Load structure is effective from May 13, 2020

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹11,062.16 crs
AUM:	₹12,020.72 crs
Benchmark:	CRISIL Corporate Bond Composite Index
Allotment date:	September 21, 2007
Folio count:	36,907

Investment Objective

The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA+ and above rated corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	2.69 yrs
IRS Average Maturity*	-0.14 yrs
Net Average Maturity	2.55 yrs
Portfolio Modified Duration	1.31 yrs
IRS Modified Duration*	-0.13 yrs
Net Modified Duration	1.18 yrs
Portfolio Macaulay Duration	1.37 yrs
IRS Macaulay Duration*	-0.13 yrs
Net Macaulay Duration	1.24 yrs
YTM	5.18%
⁵ Standard Deviation	1.11%

*Interest Rate Swap

Source: ¹ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 1-1.5 year

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 0.65%; Direct: 0.29%

Data as on January 31, 2022

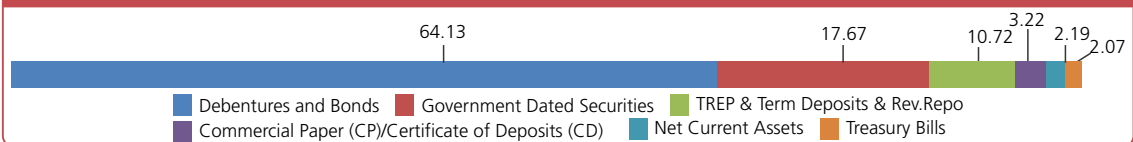
PRC Matrix

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

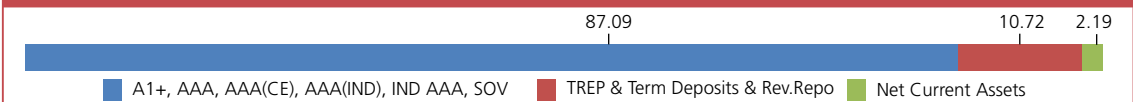
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
4.62% Central Government(^)	SOV	5.99	Bajaj Finance Ltd. (^)	CRISIL AAA	2.52
7.59% Central Government(^)	SOV	4.01	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (^)	CRISIL AAA	2.30
4.81% Central Government	SOV	1.88	Reliance Industries Ltd.	CRISIL AAA	2.30
7.84% State Government-Tamil Nadu	SOV	1.32	HDB Financial Services Ltd. (^)	CRISIL AAA	1.92
6.97% State Government(^)-Karnataka	SOV	0.84	LIC Housing Finance Ltd. (^)	CARE AAA	1.67
4.04% Central Government	SOV	0.70	LIC Housing Finance Ltd. (^)	CARE AAA	1.66
8.08% State Government(^)-Karnataka	SOV	0.62	Bajaj Housing Finance Ltd. (^)	CRISIL AAA	1.66
8.08% State Government-Gujarat	SOV	0.44	Grasim Industries Ltd.(^)	CRISIL AAA	1.64
8.03% State Government-Gujarat	SOV	0.44	Tata Capital Financial Services Limited	ICRA AAA	1.25
7.86% State Government-Karnataka	SOV	0.44	Mahindra & Mahindra Financial Services Ltd.	FITCH IND AAA	0.92
6.44% State Government-Maharashtra	SOV	0.41	Tata Capital Financial Services Limited(^)	ICRA AAA	0.85
7.62% State Government-Tamil Nadu	SOV	0.31	Embassy Office Parks Reit(^)	CRISIL AAA	0.85
8.15% Central Government	SOV	0.26	MindSpace Business Parks REIT	CRISIL AAA	0.83
8.45% State Government-Punjab	SOV	0.01	Kotak Mahindra Prime Ltd.(^)	CRISIL AAA	0.83
Government Dated Securities - Total		17.67	Embassy Office Parks Reit (^)	CRISIL AAA	0.83
Public Sector Undertakings					
Power Finance Corporation Ltd.	CRISIL AAA	3.95	John Deere Financial India Private Limited	CRISIL AAA	0.62
National Bank for Agriculture & Rural Development	ICRA AAA	3.33	Larsen and Toubro Ltd.	CRISIL AAA	0.50
National Bank for Agriculture & Rural Development	CRISIL AAA	2.87	ICICI Bank Ltd.(Basel III TIER II Bonds)(^)	ICRA AAA	0.43
Power Finance Corporation Ltd.	CRISIL AAA	2.42	Sundaram Finance Ltd.	ICRA AAA	0.42
Food Corporation of India	CRISIL AAA(CE)	2.38	LIC Housing Finance Ltd. (^)	CRISIL AAA	0.42
National Bank for Agriculture & Rural Development	CRISIL AAA	2.12	Aditya Birla Finance Ltd.	ICRA AAA	0.42
Rural Electrification Corporation Ltd.	CRISIL AAA	1.96	Aditya Birla Finance Ltd.	ICRA AAA	0.42
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	1.45	India Grid Trust	CRISIL AAA	0.37
Rural Electrification Corporation Ltd.	CRISIL AAA	0.64	Kotak Mahindra Bank Ltd.	CRISIL AAA	0.13
Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.62	HDFC Ltd.	CRISIL AAA	0.04
Indian Railway Finance Corporation Ltd.(^)	CRISIL AAA	0.45	Corporate Debt/Financial Institutions - Total		
Small Industries Development Bank Of India	ICRA AAA	0.13	Money Market Instruments		
Public Sector Undertakings - Total		22.32	Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions					
HDFC Ltd.(^)	CRISIL AAA	4.75	Treasury Bills		
LIC Housing Finance Ltd.(^)	CRISIL AAA	3.45	91 Days Treasury Bill 31/03/2022	SOV	1.24
HDB Financial Services Ltd.	CRISIL AAA	2.64	364 Days Treasury Bill 24/03/2022	SOV	0.83
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)	CRISIL AAA	2.64	Treasury Bills - Total		
Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) (^)	ICRA AAA(CE)	2.53	Corporate Debt/Financial Institutions		
			AXIS Bank Ltd.	CRISIL A1+	2.41
			HDFC Bank Ltd.	CARE A1+	0.81
			Corporate Debt/Financial Institutions - Total		
			3.22		
			Triparty Repo		
			10.72		
			Net Current Assets/(Liabilities)		
			2.19		
			Grand Total		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

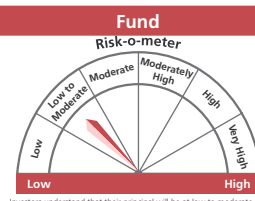
Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	1,730,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	3,165,375	1,794,803	1,090,559	716,124	395,069	122,637
Scheme Returns (%)						
CRISIL Corporate Bond Composite Index Returns (%)	8.82	8.51	8.05	7.86	7.44	4.48
Alpha	-0.88	-0.71	-0.71	-0.86	-1.32	-0.39
CRISIL Corporate Bond Composite Index (₹)#	3,393,994	1,862,824	1,118,747	731,654	402,901	122,888
CRISIL 10 Year Gilt Index (₹)^	2,810,728	1,673,751	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index (%)	6.43	6.47	5.82	5.31	3.65	-0.70

Product Label as on 31st January, 2022

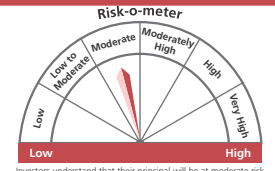
This product is suitable for investors who are seeking*:

- 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.



Benchmark



Scheme Inception: - September 21, 2007. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 18.28% of the net assets. Kotak Corporate Bond Fund NAV as on January 31, 2022 ₹3,012.3786 (Regular Plan-Growth Option), ₹1,047.5391 (Monthly-Reg-Plan-IDCW), ₹3,108.9042 (Direct Plan-Growth Option), ₹1,084.7418 (Monthly-Direct-Plan-IDCW) *For Fund Manager experience, please refer page 72-74. ** Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page 64-71. For last three IDCW, please refer page 75-77.

KOTAK BANKING AND PSU DEBT FUND

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

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹9,221.85 crs
AUM:	₹9,006.77 crs
Benchmark:	CRISIL Banking and PSU Debt Index
Allotment date:	December 29, 1998
Folio count:	22,073

Investment Objective

To generate income by predominantly investing in debt & money market securities issued by Banks, Public Sector Undertaking (PSUs), Public Financial Institutions (PFI), Municipal Bonds and Reverse repos in such securities, sovereign securities issued by the Central Government & State Governments, and / or any security unconditionally guaranteed by the Govt. of India. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Monthly (12th of every Month)

Ratios

Portfolio Average Maturity	4.77 yrs
IRS Average Maturity*	-0.19 yrs
Net Average Maturity	4.59 yrs
Portfolio Modified Duration	2.56 yrs
IRS Modified Duration*	-0.17 yrs
Net Modified Duration	2.39 yrs
Portfolio Macaulay Duration	2.71 yrs
IRS Macaulay Duration*	-0.17 yrs
Net Macaulay Duration	2.54 yrs
YTM	5.73%
⁵ Standard Deviation	1.34%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: Payout of IDCW, Reinvestment of IDCW & Growth ₹5000 & above.

Additional Investment: ₹1000 & in multiples of ₹1.

Ideal Investment Horizon: 2-3 years

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

Regular: 0.77%; Direct: 0.37%

Data as on January 31, 2022

PRC Matrix

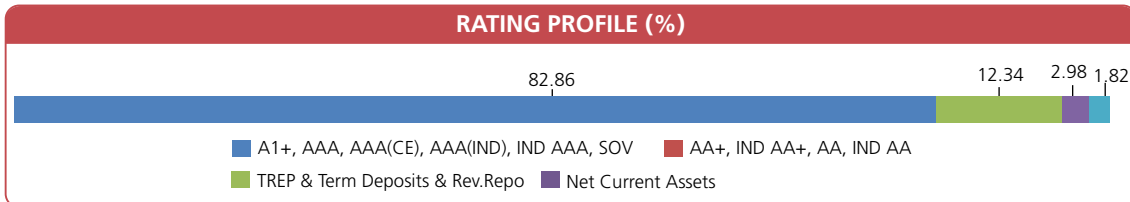
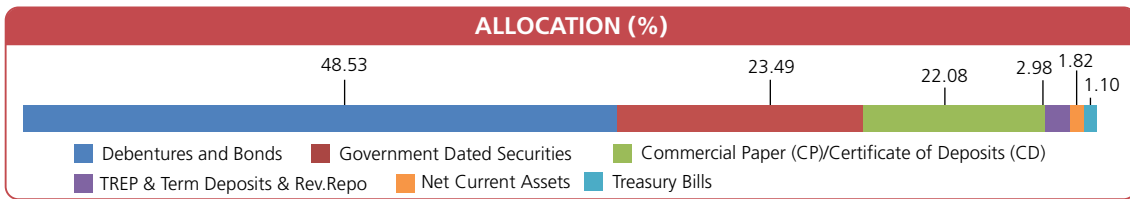
Potential Risk Class			
Credit Risk→ Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments					
Debt Instruments					
Hindustan Petroleum Corporation Ltd.	CRISIL AAA	0.85			
Debentures and Bonds					
Bank Of Baroda (Basel III TIER I Bonds)	CRISIL AA+	0.74			
Government Dated Securities					
State Bank Of India.(Basel III TIER I Bonds)	CRISIL AA+	0.57			
4.62% Central Government	SOV	8.63	Mangalore Refinery and Petrochemicals Ltd.	FITCH AAA(IND)	0.55
7.59% Central Government	SOV	5.58	Small Industries Development Bank Of India	ICRA AAA	0.35
5.15% Central Government	SOV	2.16	Food Corporation of India (^)	CRISIL AAA(CE)	0.28
4.81% Central Government(^)	SOV	2.10	Bank Of Baroda(Basel III TIER I Bonds)	CRISIL AA+	0.23
6.54% Central Government	SOV	1.65	Punjab National Bank (Basel III TIER II Bonds)	CRISIL AA+	0.17
7.23% State Government-Karnataka	SOV	0.68	Bank Of Baroda(Basel III TIER II Bonds)	FITCH AAA(IND)	0.15
4.04% Central Government	SOV	0.62	Public Sector Undertakings - Total 44.81		
8.19% State Government-Karnataka	SOV	0.59	Corporate Debt/Financial Institutions		
7.15% State Government(^)-Karnataka	SOV	0.56	HDFC Bank Ltd.	CRISIL AAA	1.67
5.63% Central Government	SOV	0.55	ICICI Bank Ltd.(Basel III TIER I Bonds)(^)	CARE AA+	1.13
5.77% State Government-Gujarat	SOV	0.28	ICICI Bank Ltd.(Basel III TIER I Bonds)	ICRA AA+	0.52
3.80% Central Government	SOV	0.05	AXIS Bank Ltd.	CRISIL AAA	0.27
7.42% State Government-Maharashtra	SOV	0.04	ICICI Bank Ltd.(Basel III TIER I Bonds)	CRISIL AA+	0.13
Government Dated Securities - Total 23.49			Corporate Debt/Financial Institutions - Total 3.72		
Public Sector Undertakings					
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	6.42	Money Market Instruments		
National Bank for Agriculture & Rural Development	CRISIL AAA	5.23	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Power Finance Corporation Ltd.	CRISIL AAA	4.45	Treasury Bills		
National Bank for Agriculture & Rural Development	ICRA AAA	3.04	91 Days Treasury Bill 31/03/2022	SOV	1.10
Union Bank of India(Basel III TIER I Bonds)	FITCH IND AA	2.78	Treasury Bills - Total 1.10		
Bank Of Baroda(Basel III TIER II Bonds)(^)	FITCH IND AAA	2.48	Public Sector Undertakings		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	2.37	Small Industries Development Bank Of India	CARE A1+	6.29
Rural Electrification Corporation Ltd.	CRISIL AAA	2.11	Export-Import Bank of India	CRISIL A1+	1.91
Indian Bank(Basel III TIER II Bonds)(^)	FITCH IND AA+	1.98	Hindustan Petroleum Corporation Ltd.	CRISIL A1+	0.55
Indian Railway Finance Corporation Ltd.(^)	CRISIL AAA	1.81	Public Sector Undertakings - Total 8.75		
Union Bank of India (Basel III TIER I Bonds)(^)	CARE AA	1.57	Corporate Debt/Financial Institutions		
Punjab National Bank(Basel III TIER II Bonds)(^)	CRISIL AA+	1.40	AXIS Bank Ltd.	CRISIL A1+	8.97
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	1.13	HDFC Bank Ltd.	CARE A1+	4.36
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	1.12	Corporate Debt/Financial Institutions - Total 13.33		
Food Corporation of India	CRISIL AAA(CE)	1.08	Triparty Repo 2.98		
Power Finance Corporation Ltd.	CRISIL AAA	1.05	Net Current Assets/(Liabilities) 1.82		
National Bank for Agriculture & Rural Development	CRISIL AAA	0.90	Grand Total 100.00		

KOTAK BANKING AND PSU DEBT FUND

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



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	2,780,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	7,051,615	1,810,089	1,101,551	722,940	397,374	122,778
Scheme Returns (%)	7.32	7.97	7.62	7.38	6.51	4.31
CRISIL Banking and PSU Debt Index Returns (%)	NA	8.13	7.60	7.30	6.44	4.25
Alpha	NA	-0.17	0.01	0.08	0.07	0.06
CRISIL Banking and PSU Debt Index (₹)#	NA	1,826,039	1,100,978	721,468	396,954	122,737
CRISIL 10 Year Gilt Index (₹)^	NA	1,673,751	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index (%)	NA	6.47	5.82	5.31	3.65	-0.70

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> 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. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p> <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>

Scheme Inception : - December 29, 1998. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 9.98% of the net assets.

Kotak Banking And PSU Debt Fund NAV as on January 31, 2022: ₹52.4358 (Growth Option), ₹53.8765 (Direct Growth Option), ₹10.4367 (Monthly-Reg-Plan-IDCW), ₹10.3544 (Monthly-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity		Volatility
Short	Medium	
		Low
		Medium
		High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹16,905.80 crs
AUM:	₹16,715.15 crs
Benchmark:	NIFTY Short Duration Debt Index
Allotment date:	May 2, 2002
Folio count:	30,521

Investment Objective

The investment objective of the Scheme is to provide reasonable returns and reasonably high levels of liquidity by investing in debt instruments such as bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	3.56 yrs
IRS Average Maturity*	-0.12 yrs
Net Average Maturity	3.44 yrs
Portfolio Modified Duration	1.73 yrs
IRS Modified Duration*	-0.11 yrs
Net Modified Duration	1.62 yrs
Portfolio Macaulay Duration	1.80 yrs
IRS Macaulay Duration*	-0.11 yrs
Net Macaulay Duration	1.69 yrs
YTM	5.51%
⁵ Standard Deviation	1.25%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: (i) Reinvestment of IDCW & Growth - ₹5000 & above (ii) Payout of IDCW (Monthly IDCW) - ₹50,000 & above

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 1 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

Total Expense Ratio**

Regular: 1.16%; Direct: 0.34%

Data as on January 31, 2022

PRC Matrix

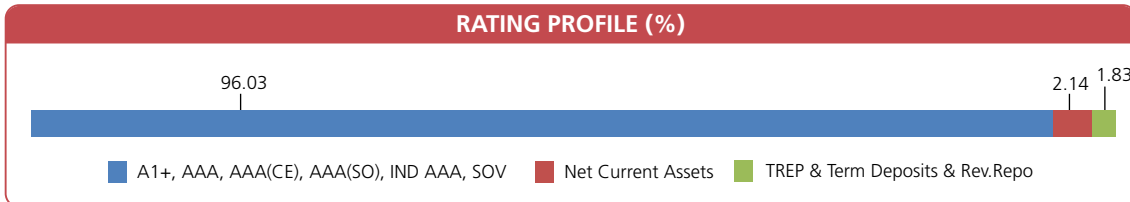
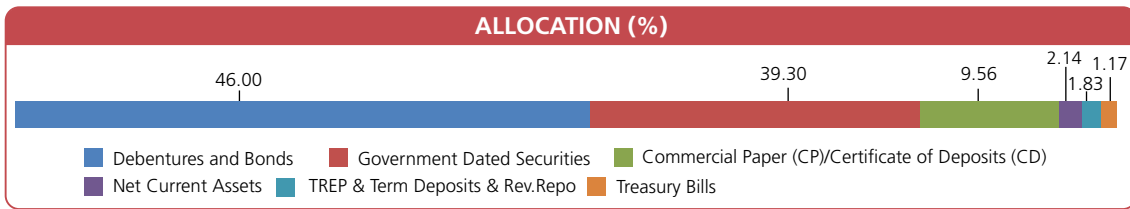
Potential Risk Class			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High		B-III	

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Small Industries Development Bank Of India	ICRA AAA	0.02
Debentures and Bonds			Rural Electrification Corporation Ltd.	FITCH IND AAA	0.02
Government Dated Securities			Public Sector Undertakings - Total 10.85		
4.62%	Central Government	SOV	6.65	Corporate Debt/Financial Institutions	
7.59%	Central Government	SOV	6.18	HDFC Ltd.	CRISIL AAA
4.81%	Central Government(^)	SOV	3.94	Bajaj Finance Ltd. (^)	CRISIL AAA
8.24%	State Government(^)-Kerala	SOV	2.02	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) (^)	CRISIL AAA
3.80%	Central Government(^)	SOV	1.96	LIC Housing Finance Ltd.(^)	CRISIL AAA
4.04%	Central Government	SOV	1.84	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (^)	CRISIL AAA
5.15%	Central Government	SOV	1.80	Mahindra & Mahindra Financial Services Ltd.FITCH IND AAA	1.71
7.19%	State Government(^)-Gujarat	SOV	1.57	Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd) (^)	ICRA AAA(CE)
8.38%	State Government-Haryana	SOV	1.35	1.24	1.50
8.14%	State Government-Gujarat	SOV	1.28	Kotak Mahindra Prime Ltd.	CRISIL AAA
8.57%	State Government-Gujarat	SOV	1.24	Kotak Mahindra Prime Ltd.	CRISIL AAA
7.59%	State Government-Gujarat	SOV	0.97	HDB Financial Services Ltd.	CRISIL AAA
8.08%	State Government-Tamil Nadu	SOV	0.96	Grasim Industries Ltd.	CRISIL AAA
7.61%	State Government-Tamil Nadu	SOV	0.63	First Business Receivables Trust (Originator Reliance Industries Ltd)	CRISIL AAA(SO)
8.00%	State Government-Rajasthan	SOV	0.60	Bajaj Finance Ltd.(^)	CRISIL AAA
6.44%	State Government-Gujarat	SOV	0.55	Tata Capital Financial Services Limited	ICRA AAA
7.59%	State Government-Karnataka	SOV	0.47	LIC Housing Finance Ltd. (^)	CARE AAA
5.77%	State Government-Gujarat	SOV	0.45	Hindustan Zinc Ltd.	CRISIL AAA
8.25%	State Government -Madhya Pradesh	SOV	0.45	AXIS Finance Ltd.	CRISIL AAA
7.14%	State Government-Gujarat	SOV	0.43	PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)
6.90%	Central Government	SOV	0.34	0.31	0.61
8.27%	State Government-Karnataka	SOV	0.32	Tata Capital Financial Services Limited(^)	CRISIL AAA
7.20%	State Government-Karnataka	SOV	0.31	Tata Capital Housing Finance Ltd.	CRISIL AAA
7.60%	State Government -Madhya Pradesh	SOV	0.31	Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	CRISIL AAA
7.59%	State Government-Haryana	SOV	0.31	Aditya Birla Housing Finance	ICRA AAA
5.63%	Central Government	SOV	0.30	Bajaj Housing Finance Ltd.	CRISIL AAA
8.26%	State Government-Uttar Pradesh	SOV	0.20	India Grid Trust	CRISIL AAA
8.08%	State Government-Gujarat	SOV	0.19	HDB Financial Services Ltd. (^)	CRISIL AAA
6.98%	State Government-Maharashtra	SOV	0.18	John Deere Financial India Private Limited	CRISIL AAA
6.97%	State Government-Karnataka	SOV	0.15	HDFC Ltd.	CRISIL AAA
7.16%	State Government-Uttar Pradesh	SOV	0.15	Tata Capital Financial Services Limited	ICRA AAA
8.61%	State Government-Uttar Pradesh	SOV	0.14	HDB Financial Services Ltd.	CARE AAA
8.39%	State Government-Rajasthan	SOV	0.13	ICICI Home Finance Company Limited	CRISIL AAA
8.27%	State Government-Rajasthan	SOV	0.12	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA
4.68%	Central Government	SOV	0.10	Bajaj Housing Finance Ltd.	CRISIL AAA
GS CG 22 Aug 2025 - (STRIPS)	SOV	0.10	0.10	Corporate Debt/Financial Institutions - Total	35.15
GS CG 22 Aug 2026 - (STRIPS)	SOV	0.09	0.09	Money Market Instruments	
GS CG 22 Feb 2027 - (STRIPS)	SOV	0.09	0.09	Commercial Paper(CP)/Certificate of Deposits(CD)	
1.44% Central Government	SOV	0.08	0.08	Treasury Bills	
GS CG 22 Feb 2029 - (STRIPS)	SOV	0.08	0.08	91 Days Treasury Bill 24/02/2022	SOV
GS CG 22 Feb 2028 - (STRIPS)	SOV	0.08	0.08	91 Days Treasury Bill 17/03/2022	SOV
9.36% State Government-West Bengal	SOV	0.07	0.07	Treasury Bills - Total 1.17	
8.45% State Government-Bihar	SOV	0.06	0.06	Public Sector Undertakings	
8.69% State Government-Kerala	SOV	0.04	0.04	National Bank for Agriculture & Rural Development	ICRA A1+
8.21% State Government-Rajasthan	SOV	0.02	0.02	Public Sector Undertakings - Total 1.18	
Government Dated Securities - Total 39.30			Corporate Debt/Financial Institutions		
Public Sector Undertakings			Money Market Instruments		
Power Finance Corporation Ltd.(^)	CRISIL AAA	2.16	Commercial Paper(CP)/Certificate of Deposits(CD)		
National Bank for Agriculture & Rural Development (^)	CRISIL AAA	1.94	Treasury Bills		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.46	91 Days Treasury Bill 24/02/2022		
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	1.32	91 Days Treasury Bill 17/03/2022		
Power Finance Corporation Ltd.	CRISIL AAA	1.02	Treasury Bills - Total 1.17		
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	0.82	Public Sector Undertakings		
National Bank for Agriculture & Rural Development(^)	CRISIL AAA	0.66	National Bank for Agriculture & Rural Development		
Bank Of Baroda(Basel III TIER II Bonds)	FITCH IND AAA	0.62	ICRA A1+		
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.61	CRISIL A1+		
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.17	CRISIL A1+		
National Thermal Power Corporation Ltd.	CRISIL AAA	0.03	CRISIL A1+		
Public Sector Undertakings - Total 39.30			Corporate Debt/Financial Institutions - Total 8.38		
Public Sector Undertakings			Triparty Repo 1.83		
Power Finance Corporation Ltd.(^)	CRISIL AAA	2.16	Net Current Assets/(Liabilities) 2.14		
National Bank for Agriculture & Rural Development (^)	CRISIL AAA	1.94	Grand Total 100.00		
Rural Electrification Corporation Ltd.	CRISIL AAA	1.46			
State Bank Of India.(Basel III TIER II Bonds)(^)	CRISIL AAA	1.32			
Power Finance Corporation Ltd.	CRISIL AAA	1.02			
Rural Electrification Corporation Ltd.(^)	CRISIL AAA	0.82			
National Bank for Agriculture & Rural Development(^)	CRISIL AAA	0.66			
Bank Of Baroda(Basel III TIER II Bonds)	FITCH IND AAA	0.62			
Canara Bank(Basel III TIER II Bonds)(^)	FITCH IND AAA	0.61			
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.17			
National Thermal Power Corporation Ltd.	CRISIL AAA	0.03			

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.



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	23,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Jan 31, 2022 (₹)	53,93,653	17,54,284	10,75,433	7,10,493	3,93,662	1,22,353
Scheme Returns (%)	7.68	7.37	6.94	6.69	5.89	3.65
Nifty Short Duration Debt Index Returns (%)	7.91	7.72	7.29	7.07	6.38	4.19
Alpha	-0.23	-0.35	-0.35	-0.38	-0.49	-0.54
Nifty Short Duration Debt Index (₹)#	55,34,924	17,86,638	10,88,802	7,17,215	3,96,555	1,22,699
CRISIL 10 Year Gilt Index (₹)^	46,23,358	16,73,751	10,33,010	6,86,320	3,80,617	1,19,543
CRISIL 10 Year Gilt Index (%)	6.32	6.47	5.82	5.31	3.65	-0.70

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities with portfolio Macaulay duration between 1 year & 3 years <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at low to moderate risk</p>	<p>Investors understand that their principal will be at moderate risk</p>

Scheme Inception : - May 02, 2002. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.

Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 18.22% of the net assets.

Kotak Bond Short Term Fund NAV as on January 31, 2022: ₹42.3307 (Growth Option), ₹45.3602 (Direct Growth Option), ₹10.0170 (Monthly-Reg-Plan-IDCW), ₹13.3487 (Monthly-Dir-Plan-IDCW), ₹15.0428 (Half Yearly-Reg-Plan-IDCW), ₹15.8412 (Half Yearly-Dir-Plan-IDCW), ₹13.3935 (Normal-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹1,856.67 crs
AUM:	₹1,850.86 crs
Benchmark:	Nifty Credit Risk Bond Index
Allotment date:	May 11, 2010
Folio count:	14,732

Investment Objective

The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA rated and below corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance that the investment objective of the Schemes will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	3.73 yrs
IRS Average Maturity*	-0.12 yrs
Net Average Maturity	3.61 yrs
Portfolio Modified Duration	2.34 yrs
IRS Modified Duration*	-0.12 yrs
Net Modified Duration	2.22 yrs
Portfolio Macaulay Duration	2.50 yrs
IRS Macaulay Duration*	-0.12 yrs
Net Macaulay Duration	2.38 yrs
YTM	6.58%
⁵ Standard Deviation	1.25%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 3 year & above

Load Structure

Entry Load: Nil. (applicable for all plans)

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

Total Expense Ratio**

Regular: 1.77%; Direct: 0.75%

Data as on January 31, 2022

PRC Matrix

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

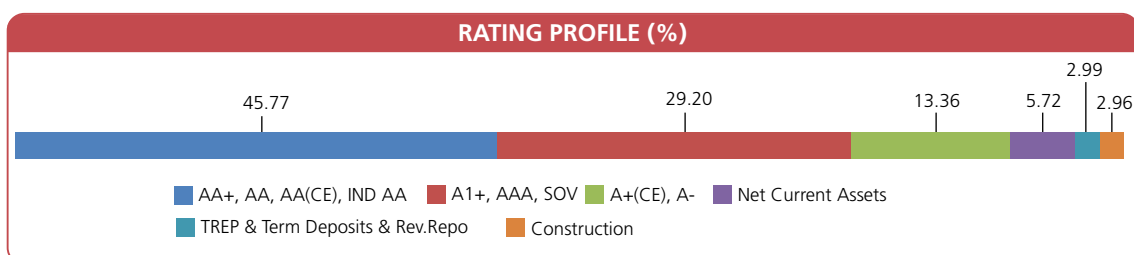
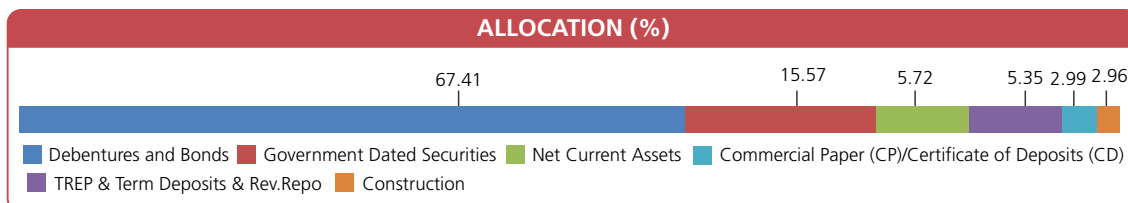
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Mutual Fund Units - Total		2.96
Embassy Office Parks REIT	Construction	1.96
Brookfield India Real Estate Trust	Construction	1.00
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
4.62% Central Government	SOV	4.60
7.86% State Government-Karnataka	SOV	2.86
7.20% State Government-Karnataka	SOV	2.79
6.12% State Government-Karnataka	SOV	2.65
6.57% State Government-Gujarat	SOV	1.58
6.97% State Government-Maharashtra	SOV	1.09
Government Dated Securities - Total		15.57
Public Sector Undertakings		
Punjab & Sind Bank(Basel III TIER I Bonds)	ICRA A-	6.26
Power Finance Corporation Ltd.([^])	CRISIL AAA	3.61
Union Bank of India(Basel III TIER I Bonds)	CARE AA	3.59
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	2.51
THDC India Ltd. (THDCIL)([^])	CARE AA	1.39
Punjab National Bank(Basel III TIER II Bonds)([^])	CRISIL AA+	0.28
Public Sector Undertakings - Total		17.64
Corporate Debt/Financial Institutions		
Coastal Gujarat Power Ltd. (Guarenteed by TATA Power Co. Ltd) ([^])	CARE AA(CE)	6.06
Godrej Properties Limited([^])	ICRA AA	5.53
Aadhar Housing Finance Limited	CARE AA	5.37
DLF Cyber City Developers Ltd ([^])	CRISIL AA	5.36
Prestige Projects Pvt. Ltd	ICRA A+(CE)	4.59
Bahadur Chand Investments Private Limited	ICRA AA	4.08
Bajaj Housing Finance Ltd.	CRISIL AAA	4.02
Godrej Industries Ltd	CRISIL AA	3.26
Nuvoco Vistas Corporation Ltd. ([^])	CRISIL AA	2.73
Godrej Industries Ltd	CRISIL AA	2.46
Muthoot Finance Ltd.([^])	CRISIL AA+	2.12
Tata Power Company Ltd.	FITCH IND AA	1.57
Manappuram Finance Ltd.	CRISIL AA	1.08
Muthoot Finance Ltd. ([^])	CRISIL AA+	0.82
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group) ([^])	CRISIL AAA	0.56
Shriram City Union Finance Ltd.	CARE AA	0.07
HDFC Ltd.	CRISIL AAA	0.05
LIC Housing Finance Ltd.	CRISIL AAA	0.04
Corporate Debt/Financial Institutions - Total		49.77
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions		
AXIS Bank Ltd.	CRISIL A1+	5.35
Corporate Debt/Financial Institutions - Total		5.35
Triparty Repo		2.99
Net Current Assets/(Liabilities)		5.72
Grand Total		100.00

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.

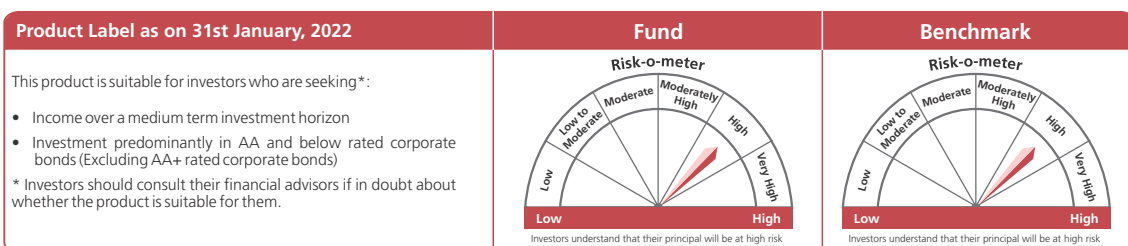
^^Includes Securities Below Investment grade or Default				
ISIN	Name of the Security	Value Recognised in NAV(Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	9040.89
INE452O07047	8.70% Future Lifestyle Fashions Ltd.	5,321.49	2.87	7094.18
Total	-	5,321.49	2.87	16,135.07



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) if you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	1,410,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	2,255,658	1,764,681	1,073,505	707,510	395,437	123,226
Scheme Returns (%)	7.69	7.48	6.89	6.52	6.19	5.01
NIFTY Credit Risk Bond Index Returns (%)	9.14	9.03	8.73	8.74	8.83	6.98
Alpha	-1.46	-1.55	-1.84	-2.22	-2.64	-1.97
NIFTY Credit Risk Bond Index (₹)#	2,472,528	1,914,742	1,146,287	747,911	411,262	124,484
CRISIL 10 Year Gilt Index (₹)^	2,093,764	1,673,751	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index (%)	6.50	6.47	5.82	5.31	3.65	-0.70



Scheme Inception : - May 11, 2010. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.

Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return.

(^*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 16.17% of the net assets.

Kotak Credit Risk Fund NAV as on January 31, 2022: ₹24.4648 (Growth Option), ₹26.6401(Direct Growth Option), ₹10.0846 (Weekly-Reg-Plan-IDCW), ₹10.4393 (Weekly-Dir-Plan-IDCW), ₹10.9007 (Monthly-Reg-Plan-IDCW), ₹10.6242 (Monthly-Dir-Plan-IDCW), ₹11.5359 (Quarterly-Reg-Plan-IDCW), ₹10.5550 (Quarterly Dir-Plan-IDCW), ₹10.6394 (Annual-Reg-Plan-IDCW), ₹20.0093 (Annual-Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹3,070.05 crs
AUM:	₹3,054.99 crs
Benchmark:	NIFTY Medium Duration Debt Index
Allotment date:	March 21, 2014
Folio count:	12,545

Investment Objective

The investment objective of the scheme is to generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	5.10 yrs
IRS Average Maturity*	-0.01 yrs
Net Average Maturity	5.09 yrs
Portfolio Modified Duration	3.09 yrs
IRS Modified Duration*	0.01 yrs
Net Modified Duration	3.09 yrs
Portfolio Macaulay Duration	3.25 yrs
IRS Macaulay Duration*	0.00 yrs
Net Macaulay Duration	3.26 yrs
YTM	6.58%
⁵ Standard Deviation	1.96%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Purchase: ₹5,000/- and in multiples of 1 for purchases and for ₹0.01 for switches.
Additional Purchase: ₹1000 & in multiples of ₹1. for purchases and for ₹0.01 for switches.

Ideal Investment Horizon: 2.5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil.

Total Expense Ratio**

Regular: 1.58%; Direct: 0.46%

Data as on January 31, 2022

PRC Matrix

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

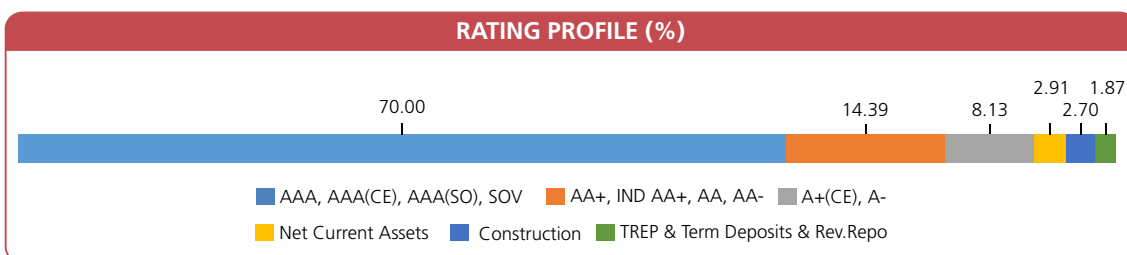
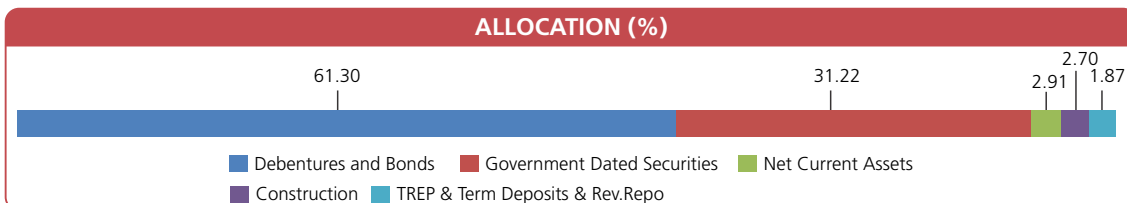
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units		
Mutual Fund Units - Total		2.70
Embassy Office Parks REIT	Construction	1.81
Brookfield India Real Estate Trust	Construction	0.89
Debt Instruments		
Debentures and Bonds		
Government Dated Securities		
4.62% Central Government(^)	SOV	5.65
7.59% Central Government	SOV	4.50
8.08% State Government-Tamil Nadu	SOV	3.49
4.81% Central Government(^)	SOV	3.27
5.15% Central Government	SOV	3.19
8.08% State Government-Gujarat	SOV	2.79
5.63% Central Government	SOV	1.62
8.36% State Government-Tamil Nadu	SOV	1.42
6.97% State Government-Maharashtra	SOV	0.99
8.19% State Government-Karnataka	SOV	0.88
8.14% State Government(^)-Gujarat	SOV	0.87
7.15% State Government-Karnataka	SOV	0.83
6.44% State Government-Gujarat	SOV	0.65
1.44% Central Government	SOV	0.63
6.53% State Government-Tamil Nadu	SOV	0.41
6.67% Central Government	SOV	0.03
Government Dated Securities - Total		31.22
Public Sector Undertakings		
Power Finance Corporation Ltd.(^)	CRISIL AAA	5.47
National Bank for Agriculture & Rural Development	CRISIL AAA	4.85
Punjab & Sind Bank(Basel III TIER I Bonds)	ICRA A-	3.87
National Bank for Agriculture & Rural Development	CRISIL AAA	2.98
Punjab National Bank(Basel III TIER I Bonds)	CARE AA	2.33
U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(CE)	2.13
Rural Electrification Corporation Ltd.	CRISIL AAA	1.87
State Bank Of India.(Basel III TIER II Bonds)	CRISIL AAA	1.62
Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.89
Food Corporation of India	CRISIL AAA(CE)	0.84
Punjab National Bank(Basel III TIER II Bonds)(^)	CRISIL AA+	0.83
ONGC Petro Additions Ltd.	ICRA AAA(CE)	0.82
Canara Bank (Basel III TIER I Bonds)	CRISIL AA+	0.33
National Bank for Agriculture & Rural Development	ICRA AAA	0.12
Steel Authority of India Ltd.	CARE AA-	0.02
Public Sector Undertakings - Total		28.97
Corporate Debt/Financial Institutions		
EMBASSY OFFICE PARKS REIT	CRISIL AAA	4.92
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (^)	CRISIL AAA	3.95
LIC Housing Finance Ltd.	CRISIL AAA	3.26
Bharti Telecom Ltd.	CRISIL AA+	3.24
HDFC Bank Ltd.(^)	CRISIL AAA	3.18
Shriram Transport Finance Co Ltd.	FITCH IND AA+	2.84
Prestige Projects Pvt. Ltd	ICRA A+(CE)	2.13
Muthoot Finance Ltd.	CRISIL AA+	2.05
PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	1.74
Nuvoco Vistas Corporation Ltd.	CRISIL AA	1.66
India Grid Trust	CRISIL AAA	1.62
Sundaram Home Finance Ltd	ICRA AA+	0.82
Kotak Mahindra Prime Ltd.	CRISIL AAA	0.65
Oberoi Realty Limited	CARE AA+	0.15
The Indian Hotels Company Ltd.	CARE AA	0.10
Muthoot Finance Ltd.	CRISIL AA+	0.02
Corporate Debt/Financial Institutions - Total		32.33
Triparty Repo		1.87
Net Current Assets/(Liabilities)		2.91
Grand Total		100.00

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.

^^Includes Securities Below Investment grade or Default				
ISIN	Name of the Security	Value Recognised in NAV (Rs. In Lacs)	% to Net Assets	Total Security Value (Rs. In Lacs)
INE528G08394	09.00% Yes Bank Ltd. (Basel III Tier I) Perpetual Call-18/10/2022 (L)	0.00	0.00	4427.34
Total	-	0.00	0.00	4,427.34



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 years	1 year
Total amount invested (₹)	950,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	1,258,506	1,066,683	704,694	396,197	123,271
Scheme Returns (%)	6.96	6.72	6.36	6.31	5.08
Nifty Medium Duration Debt Index Returns (%)	8.12	7.99	7.94	7.44	4.65
Alpha	-1.16	-1.27	-1.57	-1.12	0.43
Nifty Medium Duration Debt Index (₹)#	1,319,322	1,116,339	733,006	402,876	122,995
CRISIL 10 Year Gilt Index (₹)^	1,219,807	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index Returns (%)	6.20	5.82	5.31	3.65	-0.70

Product Label as on 31st January, 2022	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt, government securities & money market instruments with portfolio Macaulay duration between 3 years & 4 years <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderately high risk</p>	<p>Risk-o-meter</p> <p>Investors understand that their principal will be at moderate risk</p>

Scheme Inception : - March 21, 2014. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return.

(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 14.71% of the net assets.

Kotak Medium Term Fund NAV as on January 31, 2022: ₹18.2233 (Growth Option), ₹19.5789 (Direct Growth Option), ₹10.7114 (Quarterly-Reg-Plan-IDCW), ₹10.9385 (Quarterly-Dir-Plan-IDCW), ₹11.1852 (Annual-Reg-Plan-IDCW), ₹19.5786 (Annual-Dir-Plan-IDCW).

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK DYNAMIC BOND FUND

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

Maturity		Short	Medium	Long	Volatility
					Low
					Medium
					High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹3,114.30 crs
AUM:	₹3,097.25 crs
Benchmark:	Nifty Composite Debt Index
Allotment date:	May 26, 2008
Folio count:	27,656

Investment Objective

The investment objective of the Scheme is to maximise returns through an active management of a portfolio of debt and money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	7.24 yrs
IRS Average Maturity*	0.11 yrs
Net Average Maturity	7.36 yrs
Portfolio Modified Duration	3.75 yrs
IRS Modified Duration*	0.11 yrs
Net Modified Duration	3.86 yrs
Portfolio Macaulay Duration	3.90 yrs
IRS Macaulay Duration*	0.11 yrs
Net Macaulay Duration	4.01 yrs
YTM	6.09%
⁵ Standard Deviation	2.89%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1
Ideal Investment Horizon: 2-3 years

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 1.25%; Direct: 0.27%

Data as on January 31, 2022

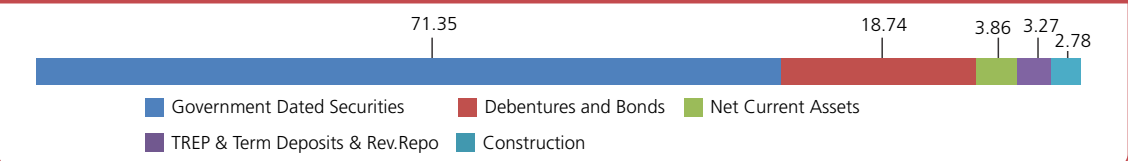
PRC Matrix

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

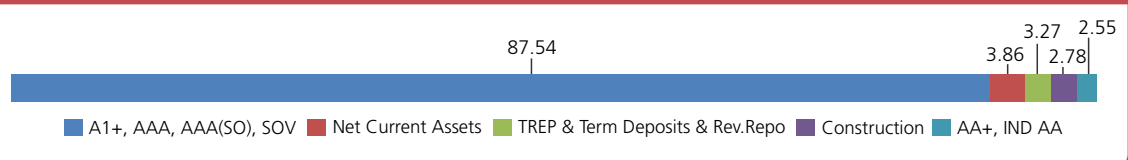
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Mutual Fund Units			5.85% Central Government	SOV	0.10
Mutual Fund Units - Total			2.78		
Embassy Office Parks REIT	Construction	2.37	6.53% State Government-Tamil Nadu	SOV	0.03
Brookfield India Real Estate Trust	Construction	0.41	6.52% State Government-Karnataka	SOV	0.02
Debt Instruments			6.62% State Government-Uttar Pradesh	SOV	0.01
Debentures and Bonds			Government Dated Securities - Total		
Government Dated Securities					71.35
4.62% Central Government(^)	SOV	15.88	National Bank for Agriculture & Rural Development	CRISIL AAA	6.38
6.54% Central Government	SOV	14.21	Rural Electrification Corporation Ltd.(^)	CRISIL AAA	2.38
7.59% Central Government	SOV	7.69	Bank Of Baroda(Basel III TIER I Bonds)(^)	CRISIL AA+	1.96
5.63% Central Government	SOV	6.39	Power Finance Corporation Ltd.(^)	CRISIL AAA	1.18
5.15% Central Government	SOV	6.29	Rural Electrification Corporation Ltd. (^)	CRISIL AAA	0.82
7.26% Central Government	SOV	5.87	Union Bank of India(Basel III TIER I Bonds)	FITCH IND AA	0.59
6.67% Central Government	SOV	3.65	Public Sector Undertakings - Total		
8.17% State Government(^)-Karnataka	SOV	3.45			13.31
4.81% Central Government	SOV	1.69	Corporate Debt/Financial Institutions		
6.44% State Government-Gujarat	SOV	1.66	Sikka Ports & Terminals Ltd. (Mukesh Ambani Group) (^)	CRISIL AAA	3.58
7.25% State Government-Gujarat	SOV	0.83	PTC First Business Receivables Trust (Series 23) 01/10/2025(First Business Receivables Trust)	CRISIL AAA(SO)	1.72
6.89% State Government-Bihar	SOV	0.81	LIC Housing Finance Ltd.	CRISIL AAA	0.13
6.99% Central Government	SOV	0.78	Corporate Debt/Financial Institutions - Total		
1.44% Central Government	SOV	0.62			5.43
4.68% Central Government	SOV	0.56	Triparty Repo		
7.23% State Government-Karnataka	SOV	0.49			3.27
4.04% Central Government	SOV	0.20	Net Current Assets/(Liabilities)		
7.16% Central Government	SOV	0.12			3.86
			Grand Total		
					100.00

ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	1,650,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	3,049,739	1,847,316	1,114,201	725,999	397,060	122,631
Scheme Returns (%)	8.47	8.35	7.94	7.55	6.46	4.08
Nifty Composite Debt Index Returns (%)	8.17	8.13	7.74	7.63	6.82	3.74
Alpha	0.31	0.22	0.20	-0.08	-0.36	0.34
Nifty Composite Debt Index (₹)#	2,980,401	1,825,693	1,106,282	727,407	399,221	122,412
CRISIL 10 Year Gilt Index (₹)^	2,616,495	1,673,751	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index (%)	6.42	6.47	5.82	5.31	3.65	-0.70

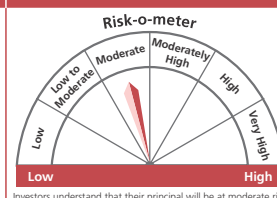
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

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

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

Fund



Benchmark



Scheme Inception: - May 26, 2008. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. (^) Fully or Partly blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 17.66% of the net assets.
Kotak Dynamic Bond Fund NAV as on January 31, 2022: ₹30.1799 (Growth Option), ₹31.9688 (Direct Growth Option), ₹11.3701 (Quarterly-Reg-Plan-IDCW), ₹11.2201 (Quarterly-Dir-Plan-IDCW), ₹21.9200 (Monthly-Reg-Plan-IDCW), ₹22.5602 (Monthly-Dir-Plan-IDCW) *For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager: Mr. Abhishek Bisen*
AAUM: ₹2,659.94 crs
AUM: ₹2,453.97 crs
Benchmark: NIFTY Medium to Long Duration Debt Index
Allotment date: November 25, 1999
Folio count: 5,451

Investment Objective

The investment objective of the Scheme is to create a portfolio of debt instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. There is no assurance that the investment objective of the Scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

At discretion of trustees

Ratios

Portfolio Average Maturity	8.14 yrs
IRS Average Maturity*	0.43 yrs
Net Average Maturity	8.57 yrs
Portfolio Modified Duration	3.69 yrs
IRS Modified Duration*	0.40 yrs
Net Modified Duration	4.09 yrs
Portfolio Macaulay Duration	3.81 yrs
IRS Macaulay Duration*	0.41 yrs
Net Macaulay Duration	4.23 yrs
YTM	5.98%
⁵ Standard Deviation	3.40%

*Interest Rate Swap

Source: ⁵ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 2-3 years

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

Note: The aforesaid revised exit load structure will be applicable only on a prospective basis for Units purchased /SIP/STP registered on or after April 20, 2021.

Total Expense Ratio**

Regular: 1.70%; Direct: 0.60%

Data as on January 31, 2022

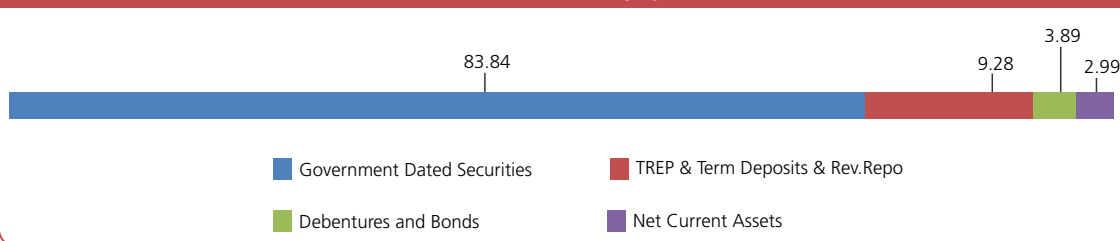
PRC Matrix

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

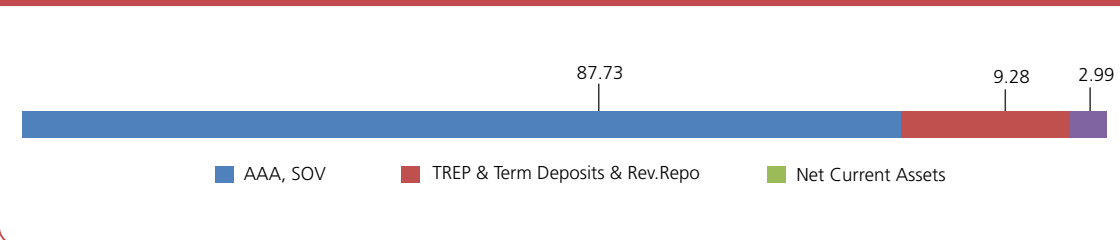
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debentures and Bonds			8.39% State Government-Rajasthan	SOV	0.87
Government Dated Securities			7.85% State Government-Rajasthan	SOV	0.65
4.62% Central Government(^)	SOV	16.96	1.44% Central Government	SOV	0.52
6.64% Central Government	SOV	8.99	GS CG 23/12/2025 - (STRIPS)	SOV	0.26
4.04% Central Government(^)	SOV	7.44	GS CG 22/02/2026 - (STRIPS)	SOV	0.23
6.72% State Government-Kerala	SOV	6.39	8.24% State Government-Tamil Nadu	SOV	0.22
6.10% Central Government	SOV	5.28	6.85% State Government-Kerala	SOV	0.21
7.92% State Government-West Bengal	SOV	3.68	6.58% State Government-Gujarat	SOV	0.09
7.10% State Government-Maharashtra	SOV	3.59	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.07
6.67% Central Government	SOV	3.13	GS CG 22 Feb 2022 - (STRIPS)	SOV	0.07
7.84% State Government-Tamil Nadu	SOV	2.98	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.05
7.23% State Government-Rajasthan	SOV	2.10	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.04
6.99% Central Government	SOV	1.96	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.04
7.29% State Government-Kerala	SOV	1.69	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.04
GS CG 22 Feb 2028 - (STRIPS)	SOV	1.58	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.03
6.45% State Government-Rajasthan	SOV	1.57	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.03
GS CG 22 Feb 2029 - (STRIPS)	SOV	1.47	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.02
7.18% State Government-Uttarakhand	SOV	1.47	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.02
GS CG 22 Aug 2029 - (STRIPS)	SOV	1.42	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.01
7.39% State Government-Maharashtra	SOV	1.27	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.01
7.48% State Government-West Bengal	SOV	1.24	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.01
GS CG 22 Feb 2027 - (STRIPS)	SOV	1.11	Government Dated Securities - Total		83.84
7.29% State Government-West Bengal	SOV	1.06	Public Sector Undertakings		
7.15% State Government-Rajasthan	SOV	1.05	Power Finance Corporation Ltd. (^)	CRISIL AAA	3.89
4.81% Central Government(^)	SOV	1.02	Public Sector Undertakings - Total		3.89
GS CG 22 Aug 2028 - (STRIPS)	SOV	0.99	Triparty Repo		9.28
GS CG 22 Aug 2027 - (STRIPS)	SOV	0.91	Net Current Assets/(Liabilities)		2.99
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



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.

SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	2,670,000	1,200,000	840,000	600,000	360,000	120,000
Total Value as on Jan 31, 2022 (₹)	7,006,022	1,734,283	1,067,474	710,544	393,944	122,074
Scheme Returns (%)	7.89	7.15	6.74	6.69	5.93	3.21
Nifty Medium to Long Duration Debt Index Returns (%)	NA	8.10	7.74	7.67	7.00	3.90
Alpha	NA	-0.95	-1.00	-0.98	-1.07	-0.68
Nifty Medium to Long Duration Debt Index (₹)#	NA	1,823,005	1,106,224	728,234	400,294	122,513
CRISIL 10 Year Gilt Index (₹)^	NA	1,673,751	1,033,010	686,320	380,617	119,543
CRISIL 10 Year Gilt Index Returns (%)	NA	6.47	5.82	5.31	3.65	-0.70

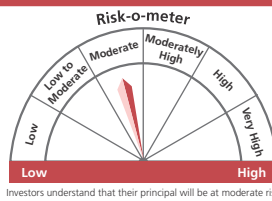
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

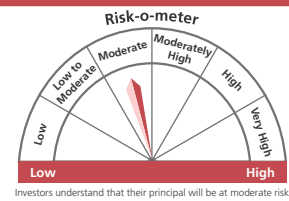
- Income over a long investment horizon
- Investment in debt & money market securities with a portfolio Macaulay duration between 4 years & 7 years.

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

Fund



Benchmark



Scheme Inception : - November 25, 1999. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. 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. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark ; ^ Additional Benchmark.

Alpha is difference of scheme return with benchmark return.(^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 23.36% of the net assets. **Kotak Bond Fund NAV as on January 31, 2022:** ₹62.5724 (Growth Option), ₹67.7213 (Direct Growth Option), ₹13.1762 (Quarterly-Reg-Plan-IDCW), ₹18.1254 (Quarterly-Dir-Plan-IDCW), ₹38.3360 (Annual-Reg-Plan-IDCW), ₹22.5398 (Annual-Dir-Plan-IDCW)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

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.

Maturity			Volatility
Short	Medium	Long	
			Low
			Medium
			High

Fund Manager:	Mr. Abhishek Bisen*
AAUM:	₹1,998.56 crs
AUM:	₹2,024.10 crs
Benchmark:	Nifty All Duration G-Sec Index
Allotment date:	Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003
Folio count:	5,140

Investment Objective

The objective of the Plan is to generate risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government(s) and/or any security unconditionally guaranteed by the Government of India, and/or reverse repos in such securities as and when permitted by RBI. A portion of the fund may be invested in Reverse repo, CBLO and/or other similar instruments as may be notified to meet the day-to-day liquidity requirements of the Plan. To ensure total safety of Unit holders' funds, the Plan does not invest in any other securities such as shares, debentures or bonds issued by any other entity. The Fund will seek to underwrite issuance of Government Securities if and to the extent permitted by SEBI/RBI and subject to the prevailing rules and regulations specified in this respect and may also participate in their auction from time to time. Subject to the maximum amount permitted from time to time, the Plan may invest in securities abroad, in the manner allowed by SEBI/RBI in conformity with the guidelines, rules and regulations in this respect. There is no assurance that the investment objective of the Plan will be achieved. It is however emphasized, that investments under the Plan are made in Government Securities, where there is no risk of default of payment in principal or interest amount.

Available Plans/Options

- A) Regular Non Direct Plan,
- B) PF & Trust Non Direct Plan,
- C) Regular Direct Plan,
- D) PF & Trust Direct Plan.

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency
Quarterly (20th of Mar/Jun/Sep/Dec)

Ratios

Portfolio Average Maturity	10.28 yrs
IRS Average Maturity*	0.29 yrs
Net Average Maturity	10.57 yrs
Portfolio Modified Duration	3.20 yrs
IRS Modified Duration*	0.28 yrs
Net Modified Duration	3.47 yrs
Portfolio Macaulay Duration	3.31 yrs
IRS Macaulay Duration*	0.28 yrs
Net Macaulay Duration	3.59 yrs
YTM	5.89%
⁵ Standard Deviation (A) Reg. Plan (B) PF Trust Plan	3.26%

*Interest Rate Swap

Source: ¹CRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 2-3 years

Load Structure

Entry Load: (a) Regular Plan - Entry: Nil. (b) PF & Trust Plan - Entry: Nil. (applicable for all plans)

Exit Load: (a) Regular Plan - Exit: Nil. (b) PF&Trust Plan-Exit: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 1.44%; Direct: 0.40%

Data as on January 31, 2022

PRC Matrix

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

Kotak Gilt Fund NAV as on January 31, 2022: ₹78.2755 (Regular-Growth), ₹85.7287 (Regular-Growth-Direct), ₹15.2952 (Quarterly-Reg-Plan-IDCW), ₹19.3613 (Quarterly-Dir-Plan-IDCW), ₹80.0807 (PF & Trust-Growth), ₹87.7993 (PF & Trust-Growth Direct), ₹11.8960 (PF & Trust-Quarterly-Reg-Plan-IDCW)

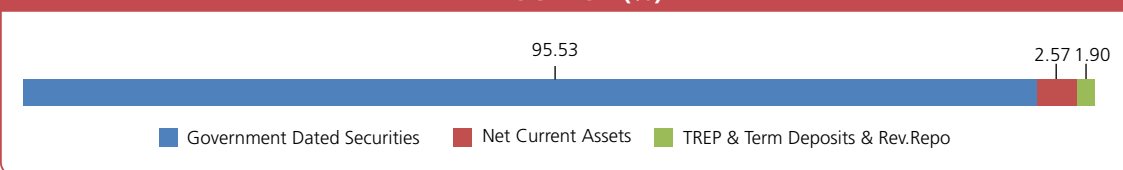
*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

(^*) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 31 Jan 2022 is 16.00% of the net assets.

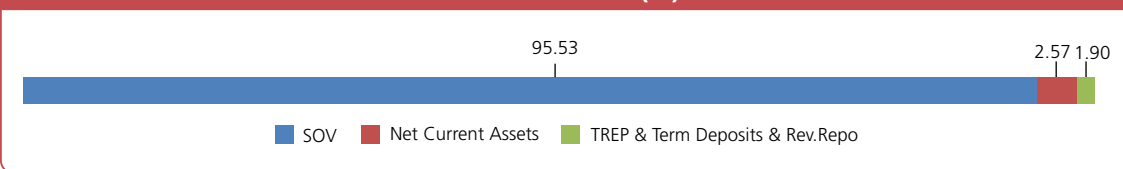
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Government Dated Securities					
4.62% Central Government(^)	SOV	41.56	GS CG 22 Feb 2030 - (STRIPS)	SOV	0.24
6.67% Central Government	SOV	11.76	GS CG 22 Aug 2030 - (STRIPS)	SOV	0.23
6.63% Central Government	SOV	6.63	8.43% State Government-Tamil Nadu	SOV	0.19
4.04% Central Government	SOV	5.55	GS CG 22 Feb 2022 - (STRIPS)	SOV	0.17
4.81% Central Government(^)	SOV	5.18	GS CG 22 Aug 2022 - (STRIPS)	SOV	0.16
7.62% State Government-Andhra Pradesh	SOV	2.59	GS CG 22/02/2026 - (STRIPS)	SOV	0.13
6.99% Central Government	SOV	2.38	GS CG 22 Aug 2026 - (STRIPS)	SOV	0.13
GS CG 22 Feb 2028 - (STRIPS)	SOV	1.96	GS CG 23/12/2025 - (STRIPS)	SOV	0.12
GS CG 22 Aug 2029 - (STRIPS)	SOV	1.90	6.72% State Government-Kerala	SOV	0.12
GS CG 22 Feb 2029 - (STRIPS)	SOV	1.82	6.57% State Government-Andhra Pradesh	SOV	0.12
7.10% State Government-Maharashtra	SOV	1.45	GS CG 22 Feb 2036 - (STRIPS)	SOV	0.10
7.80% State Government-Kerala	SOV	1.31	GS CG 22 Aug 2036 - (STRIPS)	SOV	0.10
GS CG 22 Aug 2028 - (STRIPS)	SOV	1.24	GS CG 22 Aug 2031 - (STRIPS)	SOV	0.09
GS CG 22 Feb 2027 - (STRIPS)	SOV	1.21	GS CG 22 Feb 2032 - (STRIPS)	SOV	0.08
GS CG 22 Aug 2027 - (STRIPS)	SOV	1.17	GS CG 22 Aug 2032 - (STRIPS)	SOV	0.08
8.21% State Government-Haryana	SOV	1.11	6.68% State Government-Haryana	SOV	0.07
7.17% State Government-Gujarat	SOV	1.02	6.78% State Government-Karnataka	SOV	0.05
7.48% State Government-West Bengal	SOV	1.00	GS CG 22 Feb 2043 - (STRIPS)	SOV	0.04
7.80% State Government-Jharkhand	SOV	0.78	GS CG 22 Feb 2044 - (STRIPS)	SOV	0.03
GS CG 17 Jun 2027 - (STRIPS)	SOV	0.35	GS CG 22 Aug 2043 - (STRIPS)	SOV	0.03
GS CG 17/12/2027 - (STRIPS)	SOV	0.34	Government Dated Securities - Total		95.53
GS CG 17/06/2028 - (STRIPS)	SOV	0.33	Triparty Repo		1.90
GS CG 17/12/2028 - (STRIPS)	SOV	0.31	Net Current Assets/(Liabilities)		2.57
GS CG 17/06/2029 - (STRIPS)	SOV	0.30	Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



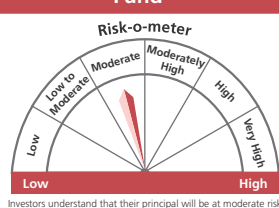
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

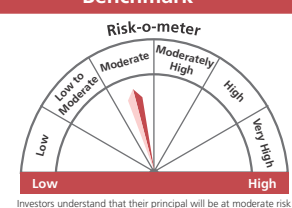
- Income over a long investment horizon
- Investment in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities

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

Fund



Benchmark



Details of exposure across all Debt Funds of Kotak Mahindra Mutual Fund as on January 31, 2022

Issuer Name	%age of Exposure to Debt AUM
AU Small Finance Bank Ltd.	0.04
AXIS Bank Ltd.	3.48
AXIS Finance Ltd.	0.12
Aadhar Housing Finance Limited	0.07
Adani Ports and Special Economic Zone Limited	0.72
Aditya Birla Finance Ltd.	0.30
Aditya Birla Housing Finance Ltd.	0.07
Aditya Birla Money Ltd.	0.04
Axis Securities Limited	0.04
Bahadur Chand Investments Private Limited	0.13
Bajaj Finance Ltd.	1.69
Bajaj Financial Securities Limited	0.02
Bajaj Housing Finance Ltd.	0.82
Bank Of Baroda	0.42
Bharat Heavy Electricals Ltd.	0.11
Bharat Oman Refineries Limited	0.21
Bharti Airtel Ltd.	0.18
Bharti Hexacom Ltd.	0.04
Bharti Telecom Ltd.	0.39
Bhopal Dhule Transmission Company Ltd. (Operational power transmission project)	0.12
Birla Group Holding Private Limited	0.21
Britannia Industries Ltd.	0.00
CESC Ltd.	0.11
Can Fin Homes Ltd.	0.36
Canara Bank	0.34
Central Government	24.41
Cholamandalam Investment and Finance Company Ltd.	0.30
Citicorp Finance (India) Ltd.	0.11
Coastal Gujarat Power Ltd. (Guarenteed by TATA Power Co. Ltd)	0.10
DCM Shriram Ltd.	0.07
DLF Cyber City Developers Ltd	0.11
Daimler Financial Services India	0.07
Dalmia Cement (Bharat) Ltd	0.21
Embassy Office Parks REIT - NCDs/ZCBs	0.49
Edelweiss Finance & Investments Limited	0.11
Export-Import Bank of India	0.82
First Business Receivables Trust (Originator Reliance Industries Ltd)	0.43
Food Corporation of India (Guaranteed by Govt. of India)	0.36
Fullerton India Credit Co. Ltd.	0.14
Godrej Housing Finance Ltd	0.04
Godrej Industries Ltd	0.15
Godrej Properties Limited	0.13
Grasim Industries Ltd.	0.28
HDB Financial Services Ltd.	1.20
HDFC Bank Ltd.	1.72
HDFC Ltd.	4.44
HDFC Securities Limited	0.32
Hero FinCorp Ltd.	0.21
Hindalco Industries Ltd.	0.00
Hindustan Petroleum Corporation Ltd.	0.23
Hindustan Zinc Ltd.	0.14
ICICI Bank Ltd.	0.24
ICICI Home Finance Company Limited	0.02
ICICI Securities Limited	0.36
IIFL Home Finance Ltd.	0.02
IOT Utkal Energy Services Ltd.	0.00
India Grid Trust - NCDs	0.19
Indian Bank	0.24
Indian Oil Corporation Ltd.	0.54
Indian Railway Finance Corporation Ltd.	0.18
IndusInd Bank Ltd.	0.57
JM Financial Services Limited	0.05
JM Financial Products Limited	0.17
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	0.71
John Deere Financial India Private Limited	0.11
Julius Baer Capital (India) Pvt. Ltd	0.11
Kotak Mahindra Bank Ltd.	0.01
Kotak Mahindra Prime Ltd.	0.57
L & T Finance Ltd.	0.26
LIC Housing Finance Ltd.	2.09
Larsen and Toubro Ltd.	0.06

Issuer Name	%age of Exposure to Debt AUM
Mahindra & Mahindra Financial Services Ltd.	0.42
Manappuram Finance Ltd.	0.02
Mangalore Refinery and Petrochemicals Ltd.	0.09
Mindspace Business Parks REIT - NCDs	0.14
Motilal Oswal Financial Services Limited	0.14
Muthoot Finance Ltd.	0.47
NHPC Ltd.	0.00
Nabha Power Ltd. (Guaranteed by Larsen & Toubro Ltd)	0.69
National Bank for Agriculture & Rural Development	5.10
National Highways Authority Of India	0.08
National Housing Bank	0.72
National Thermal Power Corporation Ltd.	0.72
Network18 Media & Investments Ltd.	0.04
Northern Arc Capital Limited	0.04
Nuvoco Vistas Corporation Ltd.	0.12
ONGC Petro Additions Ltd.	0.15
Oberoi Realty Limited	0.01
Panatone Finvest Ltd. (Sub. of Tata Sons)	0.69
Phoenix ARC Pvt Ltd	0.04
Pilani Investment and Industries Corporation Ltd	0.07
Piramal Enterprises Ltd.	0.40
Power Finance Corporation Ltd.	2.40
Power Grid Corporation of India Ltd.	0.00
Prestige Projects Pvt. Ltd (Guarantee by Prestige Estate Projects Ltd)	0.11
Punjab & Sind Bank	0.17
Punjab National Bank	0.25
Reliance Industries Ltd.	2.17
Reliance Jio Infocomm Ltd.	0.78
Reliance Retail Ventures Ltd	0.54
Rural Electrification Corporation Ltd.	1.91
Sharekhan BNP Paribas Financial Services Pvt. Ltd.	0.04
Sharekhan Limited	0.11
Shriram City Union Finance Ltd.	0.13
Shriram Transport Finance Co Ltd.	0.54
Sikka Ports & Terminals Ltd. (Mukesh Ambani Group)	1.25
Small Industries Development Bank Of India	1.34
Standard Chartered Capital Ltd.	0.11
State Bank Of India.	0.93
State Government	6.58
Steel Authority of India Ltd.	0.54
Sundaram Finance Ltd.	0.12
Sundaram Home Finance Ltd	0.14
THDC India Ltd. (THDCIL)	0.04
TREP/REVERSE REPO	12.89
Tata Capital Financial Services Limited	1.38
Tata Capital Housing Finance Ltd.	0.14
Tata Motors Finance Ltd.	0.28
Tata Motors Ltd.	0.18
Tata Power Company Ltd.	0.56
Tata Power Renewable Energy Ltd.	0.14
Tata Projects Ltd.	0.11
Tata Sons Private Ltd.	0.04
Tata Steel Ltd.	0.14
The Indian Hotels Company Ltd.	0.01
U P Power Corporation Ltd (Guaranteed By UP State Government)	0.08
Union Bank of India	0.40
Vedanta Ltd.	0.18
YES Bank Ltd.	0.00

Industry / Sector	%age of Exposure to Debt AUM \$
BANK	8.79
CASH (TREP/REVERSE REPO)	12.89
CORPORATES	14.55
FINANCIAL SERVICES	22.61
GOI/TBILLS	30.99
NBFC	10.17
Total	100.00

Key Credit Brief provides the Key Highlights for select counterparties in our portfolio.

Please [click here](#) for the updated **Key Credit Brief**.

For viewing this on the desktop please visit: Kotak MF website>> Market & Funds >> Fund Updates >> Key Credit Brief. Also you can scan the QR code for **Key Credit Brief**.



KOTAK GOLD FUND

An open ended fund of fund scheme investing in units of Kotak Gold Exchange Traded Fund

Fund Manager: Mr. Abhishek Bisen*

AAUM: ₹1,181.47 crs

AUM: ₹1,174.33 crs

Benchmark: Price of Gold

Allotment date: March 25, 2011

Folio count: 71,925

Investment Objective

The investment objective of the scheme is to generate returns by investing in units of Kotak Gold Exchange Traded Fund. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 3 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

6% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

Total Expense Ratio**

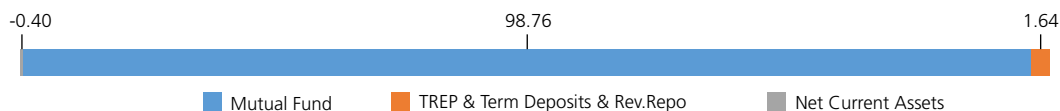
Regular:0.51%; Direct: 0.18%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units			Net Current Assets/(Liabilities)		
			Grand Total		
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund	98.76			-0.40
Mutual Fund Units - Total		98.76			100.00
Triparty Repo		1.64			

SECTOR ALLOCATION (%)



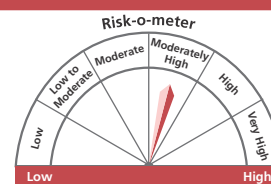
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

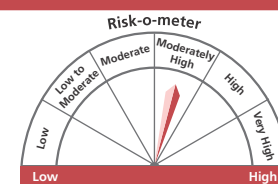
- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

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

Fund



Benchmark



Kotak Gold Fund NAV as on January 31, 2022: ₹19.4786 (Reg-Plan-IDCW), ₹20.2755 (Dir-Plan-IDCW), ₹19.4786(Growth Option), ₹20.2757(Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

(Erstwhile known as Kotak Asset Allocator Fund)
An open ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs schemes).

Maturity For Debt:			Investment style For Equity:		
Short	Medium	Long	Value	Blend	Growth

Fund Manager: Mr. Devender Singhal & Mr. Abhishek Bisen & Mr. Arjun Khanna*
AAUM: ₹576.25 crs
AUM: ₹577.07 crs
Benchmark: 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index
Allotment date: August 9, 2004
Folio count: 21,287

Investment Objective
To generate long term capital appreciation from a portfolio created by investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs scheme) However, there is no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options
A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency
Trustee's Discretion

Minimum Investment Amount
Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 5 years & above

Load Structure
Entry Load: Nil. (applicable for all plans)
Exit Load:

8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

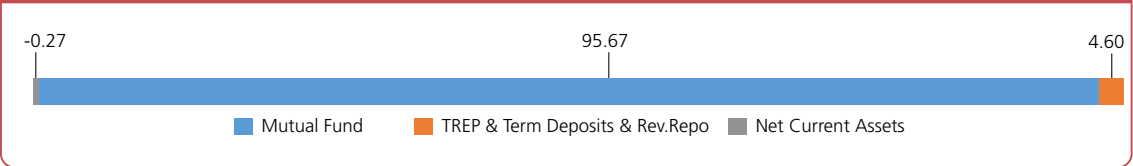
Total Expense Ratio**
Regular: 1.11%; Direct: 0.20%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units			Reform Fund Direct Growth		
Kotak Bond Direct Plan Growth	Mutual Fund	20.98	Kotak Mutual Fund - Kotak NIFTY ETF	Mutual Fund	2.54
Kotak Emerging Equity Scheme Direct Growth	Mutual Fund	20.37	Kotak Dynamic Bond Dir Plan Growth	Mutual Fund	2.30
Kotak Bluechip Fund	Mutual Fund	15.60	Kotak Mahindra Overnight Fund Direct Plan Growth	Mutual Fund	1.74
Kotak Small Cap Fund Direct Growth	Mutual Fund	8.73	Kotak Equity Opportunities Fund Direct Growth	Mutual Fund	0.80
Kotak Savings Fund Direct Growth	Mutual Fund	8.68	Mutual Fund Units - Total		95.67
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund	7.04	Triparty Repo		4.60
Kotak Infrastructure & Economic	Mutual Fund	6.89	Net Current Assets/(Liabilities)		-0.27
			Grand Total		100.00

SECTOR ALLOCATION (%)



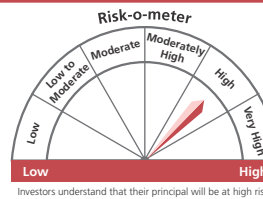
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

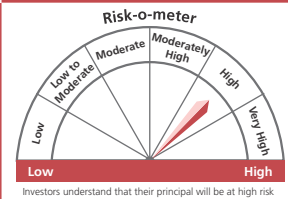
- Long term capital growth
- Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs)

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

Fund



Benchmark



KOTAK GLOBAL EMERGING MARKET FUND

Investment style			Size
Value	Blend	Growth	
			Large
			Medium
			Small

An open-ended fund of fund scheme investing in overseas mutual fund schemes investing in global emerging markets

Fund Manager:	Mr. Arjun Khanna*
AAUM:	₹149.08 crs
AUM:	₹148.59 crs
Benchmark:	MSCI Emerging Market index
Allotment date:	September 26, 2007
Folio count:	20,919

Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

10% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

- If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%
- If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

Total Expense Ratio**

Regular: 1.71%; Direct: 1.22%

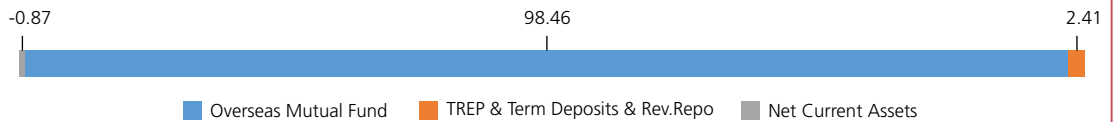
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related Mutual Fund Units			Net Current Assets/(Liabilities)		
CI Emerging Markets Fund I - 974	Overseas Mutual Fund	98.46			-0.87
Mutual Fund Units - Total		98.46	Grand Total		100.00
Triparty Repo		2.41			

For viewing detailed portfolio of CI Emerging Markets Fund on desktop please visit: www.kotakmf.com>> Forms & Downloads>>Portfolios>>CI Emerging Markets Fund

SECTOR ALLOCATION (%)



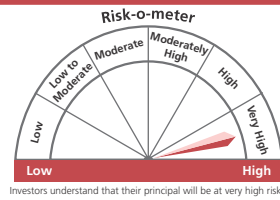
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

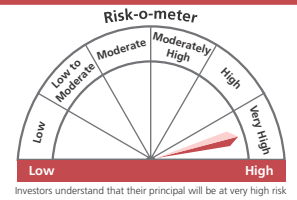
- Long term capital growth
- Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

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

Fund



Benchmark



KOTAK INTERNATIONAL REIT FOF

An open-ended fund of fund scheme investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

Fund Manager: Mr. Arjun Khanna*

AAUM: ₹193.09 crs

AUM: ₹185.56 crs

Benchmark: S&P Asia Pacific ex Japan REIT Total Return Index.

Allotment date: December 29, 2020

Folio count: 10,383

Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust fund and/or other similar overseas REIT funds. However, there can be no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units.

Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load:

a) If redeemed or switched out on or before completion of 1 Year from the date of allotment of units-1.00%

b) If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

Total Expense Ratio**

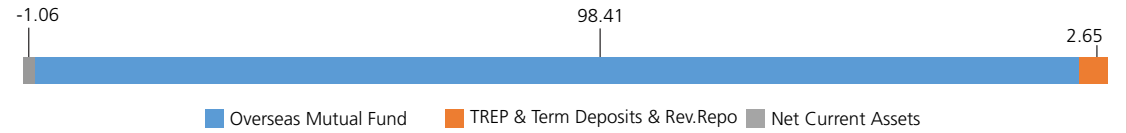
Regular: 1.38%; Direct: 0.49%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Net Current Assets/(Liabilities)		
Mutual Fund Units			Grand Total		
SMAM ASIA REIT Sub Trust	Overseas Mutual Fund	98.41			-1.06
Mutual Fund Units - Total			100.00		
Triparty Repo			2.65		

SECTOR ALLOCATION (%)



TOP 10 HOLDING OF SMAM ASIA REIT SUB FUND

NAME	COUNTRY	WEIGHT
GOODMAN GROUP NPV (STAPLED UNITS)	Australia	9.40%
CAPITALAND INT COM NPV (REIT)	Singapore	8.60%
LINK R/EST INVEST NPV	Hong Kong	8.42%
MAPLETREE LOGISTIC NPV	Singapore	5.51%
DIGITAL CORE REIT NPV (REIT)	Singapore	4.93%
MAPLETREE IND TST NPV (REIT)	Singapore	3.96%
SCENTRE GROUP LTD STAPLED SECURITIES	Australia	3.93%
FRASERS LOG & COM NPV UNITS (REIT)	Singapore	3.76%
KEPPEL DC REIT NPV	Singapore	3.73%
ASCENDAS REAL ESTA UNITS NPV (REIT)	Singapore	3.73%

Data as on 31st January 2022

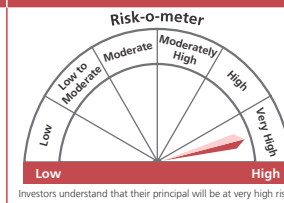
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

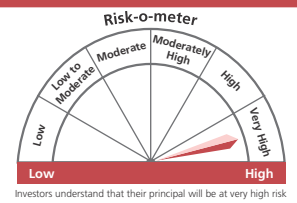
- Long term capital growth
- Long term capital appreciation and income by investing in units of SMAM ASIA REIT Sub Trust Fund and/or other similar overseas REIT funds.

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

Fund



Benchmark



Kotak International REIT FOF NAV as on January 31, 2022: ₹9.6420 (Reg-Plan-IDCW), ₹9.7448 (Dir-Plan-IDCW), ₹9.6420 (Growth Option), ₹9.7449 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK NASDAQ 100 FUND OF FUND

An open ended fund of fund investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index

Fund Manager: Mr. Arjun Khanna & Mr. Abhishek Bisen*
 AAUM: ₹702.20 crs
 AUM: ₹714.97 crs
 Benchmark: NASDAQ 100 TRI
 Allotment date: February 2, 2021
 Folio count: 35,380

Investment Objective

The investment objective of the scheme is to provide long-term capital appreciation by investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 Index. However, there can be no assurance that the investment objective of the Scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches

Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil

Total Expense Ratio**

Regular: 0.67%; Direct: 0.27%

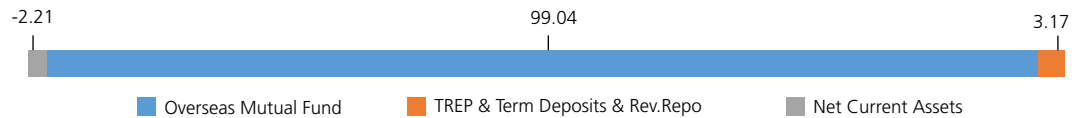
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
Mutual Fund Units			Net Current Assets/(Liabilities)		
Ishares Nasdaq 100					3.17
UCITS ETF USD	Overseas Mutual Fund	99.04	Grand Total		-2.21
Mutual Fund Units - Total					100.00

For viewing detailed portfolio of Ishares NASDAQ 100 UCITS ETF USD on desktop please visit: <https://www.ishares.com/uk/individual/en/products/253741/ishares-nasdaq-100-ucits-etf>

SECTOR ALLOCATION (%)



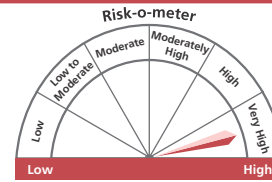
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

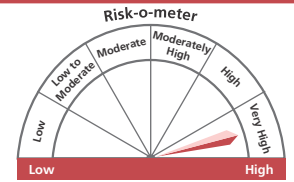
- Long term capital growth
- Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error.

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

Fund



Benchmark



Kotak NASDAQ 100 FUND OF FUND NAV as on January 31, 2022: ₹11.1184 (Growth Option), ₹11.1638 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK GLOBAL INNOVATION FUND OF FUND

An open ended fund of fund investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs

Fund Manager: Mr. Arjun Khanna*

AAUM: ₹1,450.87 crs

AUM: ₹1,418.41 crs

Benchmark: MSCI All Country World Index TRI

Allotment date: July 29, 2021

Folio count: 72,747

Investment Objective

The primary investment objective of the scheme is to provide long-term capital appreciation by investing in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

However, there is no assurance that the objective of the scheme will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

Minimum Investment Amount (Existing)

Initial Investment: ₹1000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and of ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

a) For redemptions or switched out within 1 year from the date of allotment of units, irrespective of the amount of investment- 1.00%

b) For redemptions or switched out after 1 year from the date of allotment of units, irrespective of the amount of investment- NIL

Total Expense Ratio**

Regular: 1.71%; Direct: 0.40%

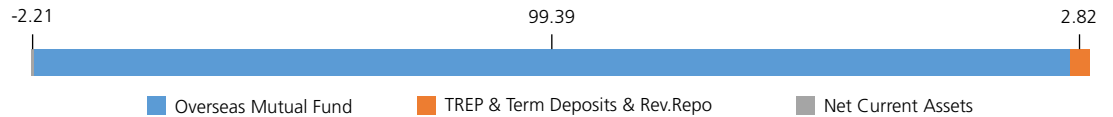
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Triparty Repo		
Mutual Fund Units			Net Current Assets/(Liabilities)		
			Grand Total		
Wellington Global Innovation S USD ACC	Overseas Mutual Fund	99.39			
Mutual Fund Units - Total			100.00		

<https://www.kotakmf.com/Information/forms-and-downloads>

SECTOR ALLOCATION (%)



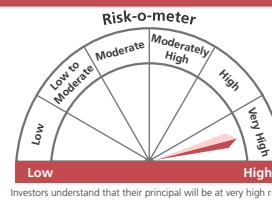
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

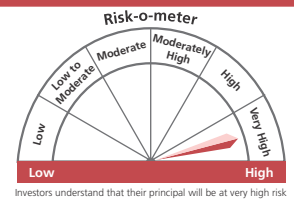
- Long term capital growth
- Investment in units of Wellington Global Innovation Fund or any other similar overseas mutual fund schemes/ETFs.

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

Fund



Benchmark



Kotak Global Innovation Fund of Fund NAV as on January 31, 2022: ₹8.3407(Reg-Plan-IDCW), ₹8.3970 (Dir-Plan-IDCW), ₹8.3408 (Growth Option), ₹8.3969 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

An open-ended scheme replicating/ tracking physical gold prices

Fund Manager: Mr. Abhishek Bisen & Mr. Satish Dondapati*
 AAUM: ₹2,161.98 crs
 AUM: ₹2,161.06 crs
 Benchmark: Price of Gold
 Allotment date: July 27, 2007
 Folio count: 2,53,037

Investment Objective

The investment objective of the scheme is to generate returns that are in line with the returns on investment in physical gold, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Available Plan
 Regular Plan

Minimum Investment Amount

Through Exchange: 1 Unit,
 Through AMC: 100000 Units,
 Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
 Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

Regular: 0.55%

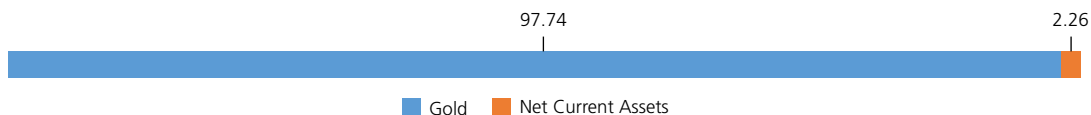
Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Net Current Assets/(Liabilities)		2.26
Gold			Grand Total		100.00
Gold 1 Kg Fineness 0.995 **		97.74			
Equity & Equity Related - Total		97.74			

Tracking Error: 0.10%

SECTOR ALLOCATION (%)



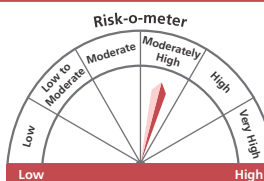
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Returns in line with physical gold over medium to long term, subject to tracking error
- Investment in physical gold

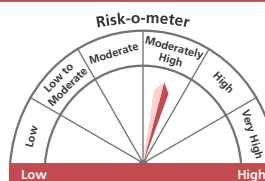
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at moderately high risk

Benchmark



Investors understand that their principal will be at moderately high risk

KOTAK NIFTY ETF

An open-ended scheme replicating/ tracking nifty 50 index

Fund Manager: Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM: ₹1,613.03 crs
AUM: ₹1,559.56 crs
Benchmark: Nifty 50 TRI
Allotment date: February 2, 2010
Folio count: 15,761

Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty 50 subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan
Regular Plan

Ratios

Portfolio Turnover:	30.60%
Tracking Error:	0.09%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 50000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

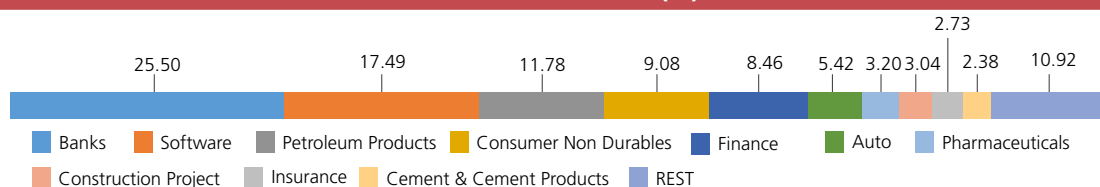
Regular: 0.12%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Reliance Industries Ltd.	Petroleum Products	10.86	Hindalco Industries Ltd	Non - Ferrous Metals	0.94
HDFC Bank Ltd.	Banks	8.58	National Thermal Power Corporation Limited	Power	0.89
Infosys Ltd.	Software	8.49	Nestle India Ltd.	Consumer Non Durables	0.87
ICICI Bank Ltd.	Banks	7.22	Grasim Industries Ltd.	Cement & Cement Products	0.85
HDFC Ltd.	Finance	6.01	Oil & Natural Gas Corporation Ltd.	Oil	0.83
Tata Consultancy Services Ltd.	Software	5.10	JSW Steel Ltd.	Ferrous Metals	0.82
Kotak Mahindra Bank Ltd.	Banks	3.60	HDFC Life Insurance Company Ltd.	Insurance	0.76
Larsen And Toubro Ltd.	Construction Project	3.04	IndusInd Bank Ltd.	Banks	0.75
State Bank Of India	Banks	2.72	SBI Life Insurance Company Ltd	Insurance	0.72
Hindustan Unilever Ltd.	Consumer Non Durables	2.68	Adani Port and Special Economic Zone Ltd.	Transportation	0.69
Axis Bank Ltd.	Banks	2.63	Dr Reddys Laboratories Ltd.	Pharmaceuticals	0.69
ITC Ltd.	Consumer Non Durables	2.54	Divi s Laboratories Ltd.	Pharmaceuticals	0.68
Bajaj Finance Ltd.	Finance	2.45	Cipla Ltd.	Pharmaceuticals	0.64
Bharti Airtel Ltd	Telecom - Services	2.27	Bajaj Auto Ltd.	Auto	0.61
Asian Paints Ltd.	Consumer Non Durables	1.87	Tata Consumer Products Ltd	Consumer Non Durables	0.57
HCL Technologies Ltd.	Software	1.57	UPL Ltd	Pesticides	0.56
Maruti Suzuki India Limited	Auto	1.51	Britannia Industries Ltd.	Consumer Non Durables	0.55
Titan Company Ltd.	Consumer Durables	1.30	Bharat Petroleum Corporation Ltd.	Petroleum Products	0.50
Bajaj Finserv Ltd.	Insurance	1.25	Eicher Motors Ltd.	Auto	0.49
Tata Motors Ltd.	Auto	1.22	Hero MotoCorp Ltd.	Auto	0.47
Tech Mahindra Ltd.	Software	1.21	Coal India Ltd.	Minerals/Mining	0.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.19	Shree Cement Ltd.	Cement & Cement Products	0.43
Tata Steel Ltd.	Ferrous Metals	1.14	Indian Oil Corporation Ltd	Petroleum Products	0.42
Mahindra & Mahindra Ltd.	Auto	1.12	Equity & Equity Related - Total		99.93
Wipro Ltd.	Software	1.12	Triparty Repo		0.08
Ultratech Cement Ltd.	Cement & Cement Products	1.10	Net Current Assets/(Liabilities)		-0.01
Power Grid Corporation Of India Ltd.	Power	0.97	Grand Total		100.00

SECTOR ALLOCATION (%)



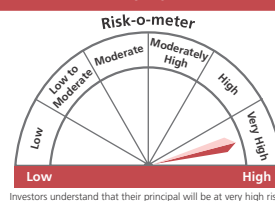
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

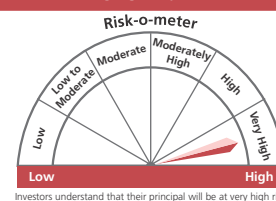
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Nifty ETF NAV as on January 31, 2022: ₹182.7477

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK SENSEX ETF

An open-ended scheme replicating/ tracking S&P BSE sensex index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹21.26 crs
AUM:	₹20.78 crs
Benchmark:	S&P BSE SENSEX TRI
Allotment date:	June 6, 2008
Folio count:	1,314

Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the BSE SENSEX subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan

Regular Plan

Ratios

Portfolio Turnover:	17.04%
Tracking Error:	0.10%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 10000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

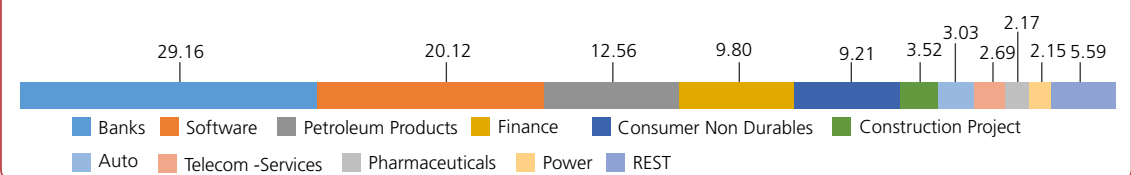
Regular: 0.28%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Titan Company Ltd.	Consumer Durables	1.50
Reliance Industries Ltd.	Petroleum Products	12.56	Bajaj Finserv Ltd.	Insurance	1.45
HDFC Bank Ltd.	Banks	9.92	Tech Mahindra Ltd.	Software	1.40
Infosys Ltd.	Software	9.70	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.37
ICICI Bank Ltd.	Banks	8.36	Tata Steel Ltd.	Ferrous Metals	1.30
HDFC Ltd.	Finance	6.96	Mahindra & Mahindra Ltd.	Auto	1.29
Tata Consultancy Services Ltd.	Software	5.91	Wipro Ltd.	Software	1.29
Kotak Mahindra Bank Ltd.	Banks	3.71	Ultratech Cement Ltd.	Cement & Cement Products	1.27
Larsen And Toubro Ltd.	Construction Project	3.52	Power Grid Corporation Of India Ltd.	Power	1.12
Axis Bank Ltd.	Banks	3.22	National Thermal Power Corporation Limited	Power	1.03
State Bank Of India	Banks	3.15	Nestle India Ltd.	Consumer Non Durables	1.00
Hindustan Unilever Ltd.	Consumer Non Durables	3.10	Dr Reddys Laboratories Ltd.	Pharmaceuticals	0.80
ITC Ltd.	Consumer Non Durables	2.94	IndusInd Bank Ltd.	Banks	0.80
Bajaj Finance Ltd.	Finance	2.84	Equity & Equity Related - Total		
Bharti Airtel Ltd	Telecom - Services	2.69	99.93		
Asian Paints Ltd.	Consumer Non Durables	2.17	Net Current Assets/(Liabilities)		
HCL Technologies Ltd.	Software	1.82	0.07		
Maruti Suzuki India Limited	Auto	1.74	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



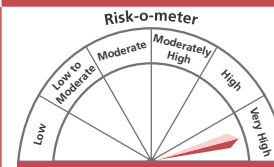
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

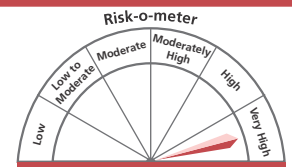
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund



Investors understand that their principal will be at very high risk

Benchmark



Investors understand that their principal will be at very high risk

Kotak Sensex ETF NAV as on January 31, 2022: ₹607.3920

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK BANKING ETF

An open-ended scheme replicating/ tracking nifty bank index

Fund Manager: Mr. Devender Singhal & Mr. Satish Dondapati*
 AAUM: ₹8,405.86 crs
 AUM: ₹8,537.32 crs
 Benchmark: Nifty Bank Index TRI
 Allotment date: December 04, 2014
 Folio count: 24,216

Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty Bank Index subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan/Options

Regular Plan
 Option - Payout of IDCW

Ratios

Portfolio Turnover:	51.51%
Tracking Error:	0.32%

Minimum Investment Amount

Through Exchange: 1 Unit,
 Through AMC: 15000 Units,
 Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
 Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

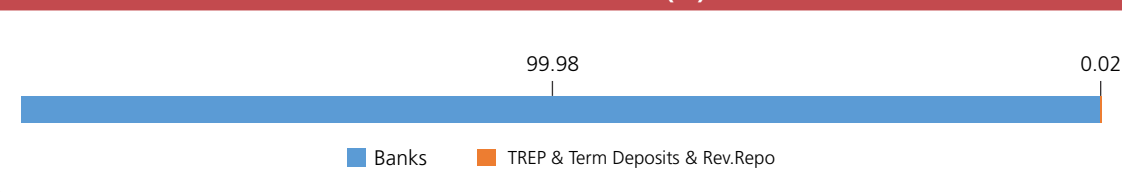
Regular: 0.18%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Federal Bank Ltd.	Banks	1.92
HDFC Bank Ltd.	Banks	26.08	IDFC First Bank Limited	Banks	1.39
ICICI Bank Ltd.	Banks	22.52	Punjab National Bank	Banks	1.18
State Bank Of India	Banks	12.50	RBL Bank Ltd	Banks	0.71
Axis Bank Ltd.	Banks	12.26	Equity & Equity Related - Total		99.98
Kotak Mahindra Bank Ltd.	Banks	11.21	Triparty Repo		0.02
IndusInd Bank Ltd.	Banks	5.42	Grand Total		100.00
AU Small Finance Bank Ltd.	Banks	2.75			
Bandhan Bank Ltd.	Banks	2.04			

SECTOR ALLOCATION (%)



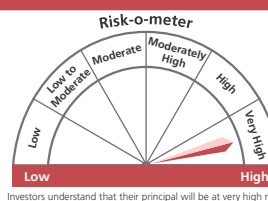
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

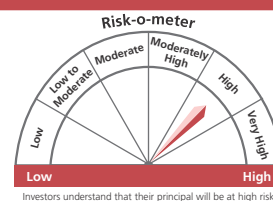
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak Banking ETF NAV as on January 31, 2022: ₹383.2744

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71. For last three IDCW, please refer page no 75-77.

KOTAK PSU BANK ETF

An open-ended scheme replicating/ tracking nifty PSU bank index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹241.43 crs
AUM:	₹511.36 crs
Benchmark:	Nifty PSU Bank TRI
Allotment date:	November 8, 2007
Folio count:	5,269

Investment Objective

The investment objective of the scheme is to provide returns that closely correspond to the total returns of Nifty PSU Bank Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan
Regular Plan

Ratios

Portfolio Turnover:	81.08%
Tracking Error:	0.27%

Minimum Investment Amount

Through Exchange: 10 Unit,
Through AMC: 10000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

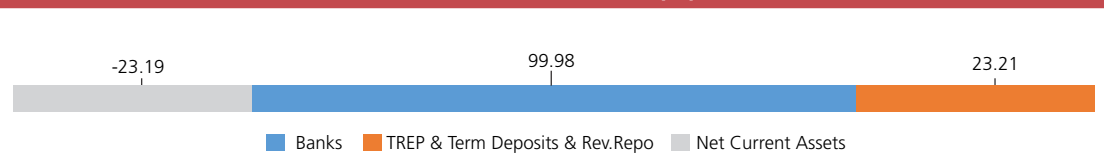
Regular: 0.49%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
State Bank Of India	Banks	30.80	Central Bank Of India	Banks	1.43
Bank Of Baroda	Banks	18.47	Bank of Maharashtra	Banks	1.38
Canara Bank	Banks	15.66	The Jammu and Kashmir Bank Ltd.	Banks	1.25
Punjab National Bank	Banks	13.37	UCO Bank	Banks	0.88
Union Bank Of India	Banks	5.96	Punjab & Sind Bank	Banks	0.23
Bank of India	Banks	4.58	Equity & Equity Related - Total		99.98
Indian Bank	Banks	4.22	Triparty Repo		23.21
Indian Overseas Bank	Banks	1.75	Net Current Assets/(Liabilities)		-23.19
			Grand Total		100.00

SECTOR ALLOCATION (%)



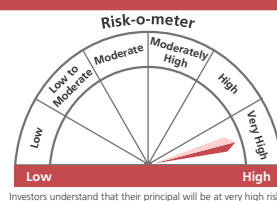
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

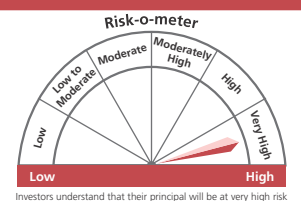
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



KOTAK NV20 ETF

An open-ended scheme replicating/ tracking nifty 50 Value 20 index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹29.94 crs
AUM:	₹29.96 crs
Benchmark:	Nifty Value 20 Index TRI
Allotment date:	December 2, 2015
Folio count:	8,927

Investment Objective

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the Nifty 50 Value 20 Index, subject to tracking errors.

Available Plan

Regular Plan

Ratios

Portfolio Turnover:	32.22%
Tracking Error:	0.92%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 10000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

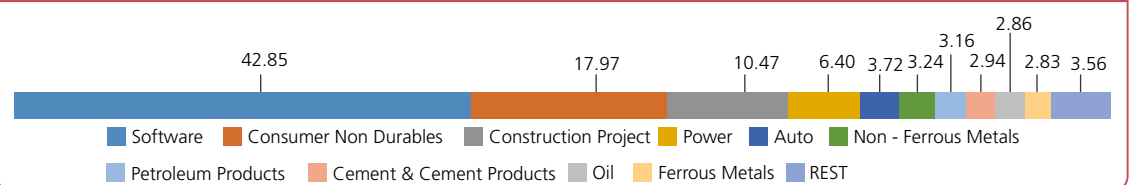
Regular: 0.14%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Oil & Natural Gas Corporation Ltd.	Oil	2.86
Tata Consultancy Services Ltd.	Software	15.38	JSW Steel Ltd.	Ferrous Metals	2.83
Infosys Ltd.	Software	14.03	Bajaj Auto Ltd.	Auto	2.11
Larsen And Toubro Ltd.	Construction Project	10.47	UPL Ltd	Pesticides	1.94
Hindustan Unilever Ltd.	Consumer Non Durables	9.22	Bharat Petroleum Corporation Ltd.	Petroleum Products	1.72
ITC Ltd.	Consumer Non Durables	8.75	Hero MotoCorp Ltd.	Auto	1.61
HCL Technologies Ltd.	Software	5.42	Coal India Ltd.	Minerals/Mining	1.52
Tech Mahindra Ltd.	Software	4.17	Indian Oil Corporation Ltd	Petroleum Products	1.44
Wipro Ltd.	Software	3.85	Equity & Equity Related - Total		
Power Grid Corporation Of India Ltd.	Power	3.34	99.90		
Hindalco Industries Ltd	Non - Ferrous Metals	3.24	Net Current Assets/(Liabilities)		
National Thermal Power Corporation Limited	Power	3.06	0.10		
Grasim Industries Ltd.	Cement & Cement Products	2.94	Grand Total		
			100.00		

SECTOR ALLOCATION (%)



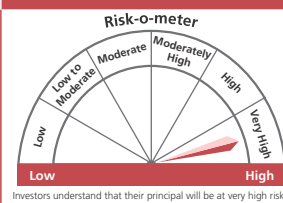
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

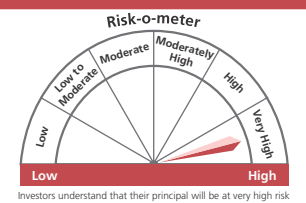
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



KOTAK IT ETF FUND

An open ended scheme replicating/ tracking NIFTY IT Index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹133.27 crs
AUM:	₹136.05 crs
Benchmark:	NIFTY IT Index TRI
Allotment date:	March 2, 2021
Folio count:	6,536

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY IT Index and to generate returns that are commensurate with the performance of the NIFTY IT Index, subject to tracking errors.

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plan
Regular Plan

Ratios

Portfolio Turnover:	259.01%
Tracking Error:	0.12%

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 thereafter.

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

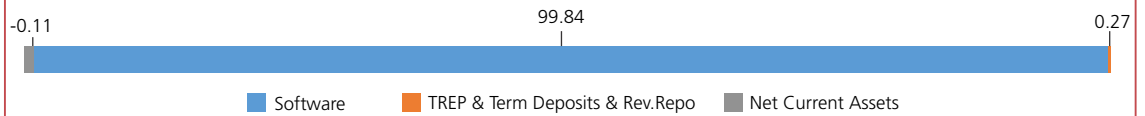
Regular: 0.22%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			MindTree Ltd.		4.57
Software			Mphasis Ltd		4.55
Infosys Ltd.		28.08	Coforge Limited		2.55
Tata Consultancy Services Ltd.		27.82	L&T Technology Services Ltd		2.28
HCL Technologies Ltd.		8.58	Equity & Equity Related - Total		99.84
Tech Mahindra Ltd.		8.21	Triparty Repo		0.27
Wipro Ltd.		8.13	Net Current Assets/(Liabilities)		-0.11
Larsen & Toubro Infotech Ltd		5.07	Grand Total		100.00

SECTOR ALLOCATION (%)



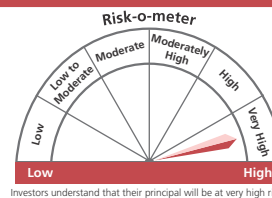
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

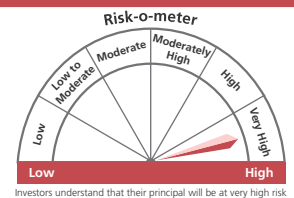
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index.

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

Fund



Benchmark



Kotak IT ETF IDCW NAV as on January 31, 2022: ₹35.2788

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK NIFTY NEXT 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY Next 50 Index

Fund Manager:	Mr. Devender Singhal & Mr. Satish Dondapati*
AAUM:	₹90.49 crs
AUM:	₹90.28 crs
Benchmark:	Nifty Next 50 Index TRI
Allotment date:	March 10, 2021
Folio count:	9,195

Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty Next 50 and to generate returns that are commensurate with the performance of the NIFTY Next 50 Index, subject to tracking errors.

However, there is no assurance that the objective of the scheme will be realized.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

Ratios

Portfolio Turnover:	66.07%
---------------------	--------

Minimum Investment Amount

Initial Investment: ₹5000 and in multiple of ₹1 for purchase and of ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchases and ₹0.01 for switches

Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

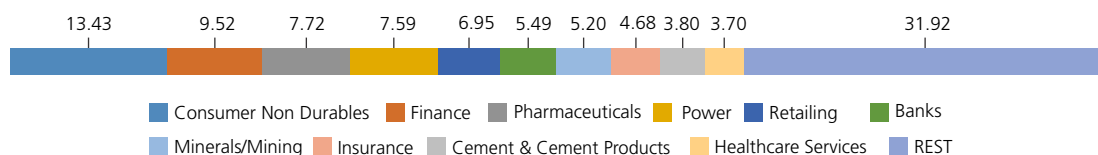
Regular: 0.83%; Direct: 0.32%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related					
Consumer Non Durables 13.43					
Godrej Consumer Products Ltd.		2.77	Ambuja Cements Ltd.		2.21
Dabur India Ltd.		2.58	ACC Ltd.		1.59
United Spirits Ltd.		2.13	Healthcare Services 3.70		
Marico Ltd.		2.06	Apollo Hospitals Enterprises Ltd.		3.70
Colgate Palmolive (India) Ltd.		1.57	Non - Ferrous Metals 3.46		
Berger Paints (I) Ltd.		1.45	Vedanta Ltd.		3.46
Procter & Gamble Hygiene and Health Care Ltd.		0.87	Gas 3.30		
Finance 9.52					
Piramal Enterprises Limited		2.64	GAIL (India) Ltd.		2.17
Cholamandalam Investment and Finance Company Ltd.		2.05	Indraprastha Gas Ltd.		1.13
SBI Cards & Payment Services Pvt. Ltd.		1.92	Chemicals 3.09		
Bajaj Holdings and Investment Ltd.		1.61	Pidilite Industries Ltd.		3.09
Muthoot Finance Ltd		1.30	Ferrous Metals 2.47		
Pharmaceuticals 7.72					
Lupin Ltd.		1.80	Jindal Steel & Power Ltd.		1.30
Aurobindo Pharma Ltd.		1.47	Steel Authority of India Ltd.		1.17
Biocon Ltd.		1.42	Consumer Durables 2.45		
Gland Pharma Limited		1.09	Havells India Ltd.		2.45
Torrent Pharmaceuticals Ltd.		1.08	Software 2.36		
Cadila Healthcare Ltd		0.86	Larsen & Toubro Infotech Ltd		2.36
Power 7.59					
Adani Green Energy Ltd.		4.21	Leisure Services 2.14		
Adani Transmission Ltd		3.38	Jubilant Foodworks Limited		2.14
Retailing 6.95					
Avenue Supermarts Ltd.		3.82	Construction 2.00		
Info Edge (India) Ltd.		3.13	DLF Ltd.		2.00
Banks 5.49					
Bandhan Bank Ltd.		1.76	Industrial Capital Goods 1.71		
Bank Of Baroda		1.65	Siemens Ltd.		1.71
Yes Bank Ltd		1.06	Telecom - Services 1.69		
Punjab National Bank		1.02	Indus Towers Ltd.		1.69
Minerals/Mining 5.20					
Adani Enterprises Ltd.		3.89	Petroleum Products 1.65		
NMDC Ltd.		1.31	Hindustan Petroleum Corporation Ltd		1.65
Insurance 4.68					
ICICI Lombard General Insurance Company Ltd		2.88	Pesticides 1.62		
ICICI Prudential Life Insurance Company Ltd		1.80	P I Industries Ltd		1.62
Cement & Cement Products 3.80					
			Transportation 1.48		
			Inter Globe Aviation Ltd		1.48
			Capital Markets 1.20		
			HDFC Asset Management Company Ltd.		1.20
			Auto Ancillaries 1.17		
			Bosch Ltd.		1.17
			Equity & Equity Related - Total 99.87		
			Triparty Repo 1.15		
			Net Current Assets/(Liabilities) -1.02		
			Grand Total 100.00		

SECTOR ALLOCATION (%)



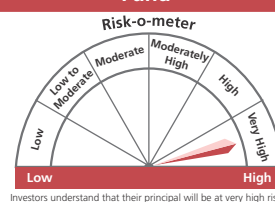
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

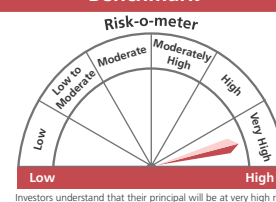
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.

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

Fund



Benchmark



Kotak Nifty Next 50 Index Fund NAV as on January 31, 2022: ₹11.6446 (Reg-Plan-IDCW), ₹11.7010 (Dir-Plan-IDCW), ₹11.6447 (Growth Option), ₹11.7012 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 64-71.

KOTAK NIFTY 50 INDEX FUND

An open ended scheme replicating/tracking the NIFTY 50 Index

Fund Manager: Mr. Devender Singhal
Mr. Satish Dondapati
Mr. Abhishek Bisen*

AAUM: ₹130.28 crs

AUM: ₹138.27 crs

Benchmark: Nifty 50 Index TRI
(Total Return Index)

Allotment date: June 21, 2021

Folio count: 50,035

Investment Objective

The investment objective of the scheme is to replicate the composition of the Nifty 50 and to generate returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking errors.

However, there is no assurance that the objective of the scheme will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

Ratios

Portfolio Turnover:	27.08%
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Minimum Investment Amount

Initial Purchase: ₹100 and in multiple of ₹1 for purchase and of ₹0.01 for switches
Additional Investment: ₹100 & in multiples of ₹1 for purchases and ₹0.01 for switches
Ideal Investments Horizon: 5 years & above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

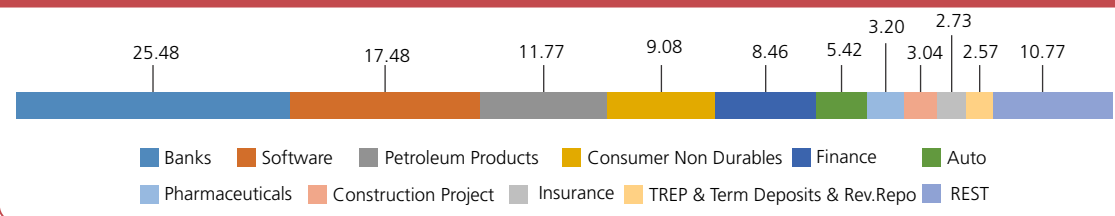
Regular: 0.51%; Direct: 0.18%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Dr Reddys Laboratories Ltd.		0.69
Banks			Divi s Laboratories Ltd.		0.68
HDFC Bank Ltd.		8.57	Cipla Ltd.		0.64
ICICI Bank Ltd.		7.22	Construction Project		
Kotak Mahindra Bank Ltd.		3.59	Larsen And Toubro Ltd.		3.04
State Bank Of India		2.72	Insurance		
Axis Bank Ltd.		2.63	Bajaj Finserv Ltd.		1.25
IndusInd Bank Ltd.		0.75	HDFC Life Insurance Company Ltd.		0.76
Software			SBI Life Insurance Company Ltd		0.72
Infosys Ltd.		8.48	Cement & Cement Products		
Tata Consultancy Services Ltd.		5.10	Ultratech Cement Ltd.		1.10
HCL Technologies Ltd.		1.57	Grasim Industries Ltd.		0.85
Tech Mahindra Ltd.		1.21	Shree Cement Ltd.		0.43
Wipro Ltd.		1.12	Telecom - Services		
Petroleum Products			Bharti Airtel Ltd		2.27
Reliance Industries Ltd.		10.85	Ferrous Metals		
Bharat Petroleum Corporation Ltd.		0.50	Tata Steel Ltd.		1.14
Indian Oil Corporation Ltd		0.42	JSW Steel Ltd.		0.82
Consumer Non Durables			Power		
Hindustan Unilever Ltd.		2.68	Power Grid Corporation Of India Ltd.		0.97
ITC Ltd.		2.54	National Thermal Power Corporation Limited		0.89
Asian Paints Ltd.		1.87	Consumer Durables		
Nestle India Ltd.		0.87	Titan Company Ltd.		1.30
Tata Consumer Products Ltd		0.57	Non - Ferrous Metals		
Britannia Industries Ltd.		0.55	Hindalco Industries Ltd		0.94
Finance			Oil		
HDFC Ltd.		6.01	Oil & Natural Gas Corporation Ltd.		0.83
Bajaj Finance Ltd.		2.45	Transportation		
Auto			Adani Port and Special Economic Zone Ltd.		0.69
Maruti Suzuki India Limited		1.51	Pesticides		
Tata Motors Ltd.		1.22	UPL Ltd		0.56
Mahindra & Mahindra Ltd.		1.12	Minerals/Mining		
Bajaj Auto Ltd.		0.61	Coal India Ltd.		0.44
Eicher Motors Ltd.		0.49	Equity & Equity Related - Total		
Hero MotoCorp Ltd.		0.47	Triparty Repo		
Pharmaceuticals			Net Current Assets/(Liabilities)		
Sun Pharmaceuticals Industries Ltd.		1.19	Grand Total		

SECTOR ALLOCATION (%)



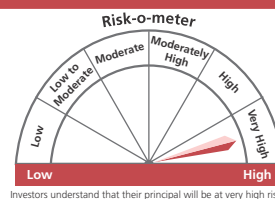
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

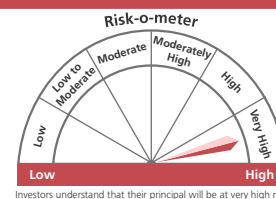
- Long term capital growth
- Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.

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

Fund



Benchmark



Kotak Nifty 50 Index Fund NAV as on January 31, 2022: ₹11.0170 (Reg-Plan-IDCW), ₹11.0400 (Dir-Plan-IDCW), ₹11.0170 (Growth Option), ₹11.0400 (Direct Growth Option)

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST.

KOTAK NIFTY ALPHA 50 ETF

An open ended scheme replicating/tracking NIFTY Alpha 50 Index

Fund Manager:	Mr. Devender Singhal Mr. Satish Dondapati Mr. Abhishek Bisen*
AAUM:	₹16.49 crs
AUM:	₹20.62 crs
Benchmark:	NIFTY Alpha 50 Index (Total Return Index)
Allotment date:	December 22, 2021
Folio count:	4,216

Investment Objective

The investment objective of the scheme is to replicate the composition of the NIFTY Alpha 50 Index and to generate returns that are commensurate with the performance of the NIFTY Alpha 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

Ratios

Portfolio Turnover:	45.25%
Tracking Error:	0.77%

Minimum Investment Amount

Through Exchange: 1 Unit,
Through AMC: 100000 Units,
Ideal Investment Horizon: 5 years and above

Load Structure

Entry Load: Nil. (applicable for all plans)
Exit Load: Nil (applicable for all plans)

Total Expense Ratio**

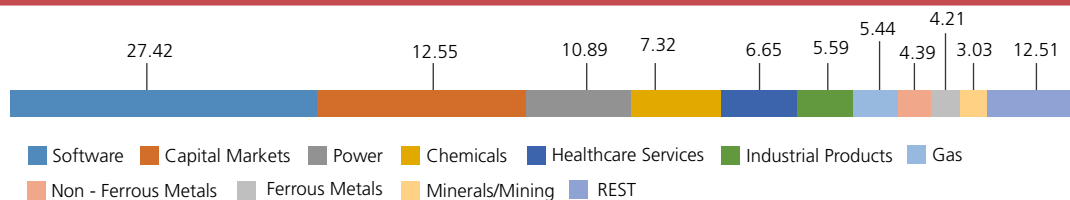
Regular: 0.40%

Data as on January 31, 2022

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related			Astral Ltd.		1.40
Software			Gas		
Tata Elxsi Ltd.		4.54	Adani Total Gas Ltd.		3.95
KPIT Technologies Ltd.		4.27	Gujarat Gas Ltd.		1.49
Happiest Minds Technologies Limited		3.08	Non - Ferrous Metals		
Persistent Systems Limited		2.88	Vedanta Ltd.		1.90
L&T Technology Services Ltd		2.18	Hindustan Copper Ltd.		1.88
MindTree Ltd.		2.15	Hindalco Industries Ltd		0.61
Birlasoft Ltd.		1.73	Ferrous Metals		
Mphasis Ltd		1.61	APL Apollo Tubes Ltd.		1.91
Coforge Limited		1.43	Steel Authority of India Ltd.		0.95
Larsen & Toubro Infotech Ltd		1.41	Tata Steel Ltd.		0.70
Firstsource Solutions Ltd.		1.30	JSW Steel Ltd.		0.65
Wipro Ltd.		0.84	Minerals/Mining		
Capital Markets			Adani Enterprises Ltd.		3.03
Angel One Limited		2.94	Telecom - Services		
Indian Energy Exchange Ltd		2.79	Himachal Futuristic Comm Ltd		3.03
Central Depository Services (India) Ltd.		2.56	Transportation		
BSE Ltd.		2.40	Indian Railway Catering And Tourism Corporation Ltd.		2.38
Computer Age Management Services Limited		1.86	Adani Port and Special Economic Zone Ltd.		0.44
Power			Consumer Non Durables		
Adani Transmission Ltd		4.43	Radico Khaitan Ltd.		1.95
JSW Energy Ltd.		3.87	Tata Consumer Products Ltd		0.49
Tata Power Co. Ltd.		2.59	Fertilisers		
Chemicals			Chambal Fertilisers & Chemicals Ltd.		1.51
Linde India Ltd.		2.84	Consumer Durables		
Deepak Nitrite Ltd.		1.60	Dixon Technologies India Ltd.		1.25
Alkyl Amines Chemicals Ltd.		1.45	Cement & Cement Products		
Tata Chemicals Ltd		1.43	Dalmia Bharat Limited		0.75
Healthcare Services			Pharmaceuticals		
Max Healthcare Institute Ltd.		2.43	Laurus Labs Ltd.		0.67
Apollo Hospitals Enterprises Ltd.		1.86	Equity & Equity Related - Total		
Fortis Healthcare India Ltd		1.31	Triparty Repo		
DR.Lal Pathlabs Ltd.		1.05	Net Current Assets/(Liabilities)		
Industrial Products			Grand Total		
KEI Industries Ltd.		2.10	99.96		
Polycab India Ltd.		2.09	-1.56		

SECTOR ALLOCATION (%)



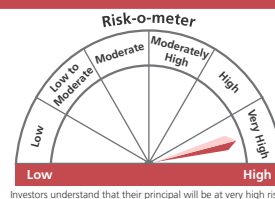
Product Label as on 31st January, 2022

This product is suitable for investors who are seeking*:

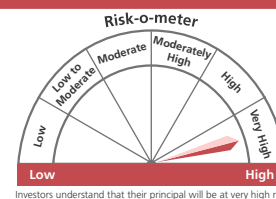
- Long term capital growth
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

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

Fund



Benchmark



Kotak NIFTY Alpha 50 ETF NAV as on January 31, 2022: ₹33.6594 (Reg-Plan-IDCW),

*For Fund Manager experience, please refer page 72-74. **Total Expense Ratio includes applicable B30 fee and GST.

Scheme has not completed 6 months since inception

Scheme Performances as on January 31, 2022

Kotak Flexicap Fund - Growth

	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexicap Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	14.34%	12.64%	1.70%	12.45%	1.90%	12.18%	52,672	43,751	42,809	41,592
Last 1 Year	26.86%	33.23%	-6.38%	30.95%	-4.09%	28.50%	12,702	13,344	13,114	12,868
Last 3 Years	17.02%	19.63%	-2.61%	18.75%	-1.73%	18.35%	16,031	17,130	16,753	16,583
Last 5 Years	14.65%	16.47%	-1.82%	16.23%	-1.58%	16.60%	19,820	21,444	21,224	21,557

Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Emerging Equity Fund - Growth

	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Emerging Equity Fund - Growth	NIFTY Midcap 150 TRI # (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	14.22%	15.20%	-0.98%	14.52%	-0.30%	12.03%	72,002	81,745	74,863	54,050
Last 1 Year	43.62%	45.81%	-2.19%	45.91%	-2.29%	28.50%	14,391	14,612	14,621	12,868
Last 3 Years	26.33%	24.71%	1.62%	22.59%	3.74%	18.35%	20,175	19,408	18,433	16,583
Last 5 Years	17.84%	18.67%	-0.83%	15.63%	2.21%	16.60%	22,734	23,548	20,677	21,557

Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Equity Opportunities Fund - Growth

	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	18.63%	NA	NA	15.82%	2.81%	15.90%	1,95,691	NA	1,28,853	1,30,511
Last 1 Year	31.92%	37.28%	-5.36%	30.95%	0.97%	28.50%	13,212	13,751	13,114	12,868
Last 3 Years	20.65%	21.48%	-0.83%	18.75%	1.90%	18.35%	17,570	17,935	16,753	16,583
Last 5 Years	15.76%	17.52%	-1.76%	16.23%	-0.47%	16.60%	20,799	22,427	21,224	21,557

Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Bluechip Fund - Growth

	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	S&P BSE SENSEX TRI ##	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	S&P BSE SENSEX TRI ##
Since Inception	19.80%	18.11%	1.69%	17.46%	2.34%	17.54%	3,09,819	2,36,473	2,12,920	2,15,796
Last 1 Year	28.58%	28.93%	-0.35%	28.50%	0.08%	26.45%	12,876	12,911	12,868	12,662
Last 3 Years	19.57%	18.18%	1.40%	18.35%	1.23%	18.26%	17,105	16,512	16,583	16,546
Last 5 Years	15.28%	16.17%	-0.88%	16.60%	-1.31%	17.33%	20,371	21,162	21,557	22,246

Since inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 01/01/2014

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE Sensex PRI values from 29th Dec 1998 to 31st May 2007 and TRI Values since 31st May 2007.

Since Inception date of Kotak Bluechip Fund- Dividend plan is 29/12/1998. Alpha is difference of scheme return with benchmark return.

Kotak Small Cap Fund - Growth

	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Smallcap Fund - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	17.94%	NA	NA	14.20%	3.73%	14.83%	1,63,748	NA	94,937	1,04,076
Last 1 Year	61.53%	60.83%	0.70%	55.94%	5.59%	28.50%	16,196	16,125	15,632	12,868
Last 3 Years	34.89%	26.28%	8.61%	23.17%	11.73%	18.35%	24,566	20,150	18,694	16,583
Last 5 Years	21.25%	15.66%	5.59%	13.36%	7.89%	16.60%	26,222	20,709	18,724	21,557

Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Tax Saver Fund - Growth

	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak Tax Saver Fund - Growth	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	12.95%	13.72%	-0.77%	13.78%	71,861	80,228	80,928
Last 1 Year	33.65%	33.23%	0.42%	28.50%	13,386	13,344	12,868
Last 3 Years	20.56%	19.63%	0.93%	18.35%	17,531	17,130	16,583
Last 5 Years	15.90%	16.47%	-0.57%	16.60%	20,921	21,444	21,557

Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak India EQ Contra Fund - Growth

	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak India EQ Contra Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	13.71%	14.17%	-0.47%	14.54%	-0.84%	14.34%	83,531	89,396	94,291	91,553
Last 1 Year	32.23%	33.23%	-1.00%	28.93%	3.30%	28.50%	13,244	13,344	12,911	12,868
Last 3 Years	19.04%	19.63%	-0.59%	18.18%	0.86%	18.35%	16,876	17,130	16,512	16,583
Last 5 Years	17.13%	16.47%	0.65%	16.17%	0.96%	16.60%	22,051	21,444	21,162	21,557

Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Infrastructure and Economic Reform Fund - Growth

	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	ALPHA (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI # (Tier 1)	India Infrastructure Index (Customised Index by IISL) # (Tier 2)	Nifty 50 TRI##
Since Inception	8.83%	1.78%	7.05%	2.74%	6.09%	10.32%	32,548	12,790	14,584	39,333
Last 1 Year	53.92%	39.63%	14.29%	39.43%	14.49%	28.50%	15,429	13,989	13,969	12,868
Last 3 Years	21.47%	21.47%	0.00%	17.00%	4.48%	18.35%	17,934	17,934	16,022	16,583
Last 5 Years	13.39%	13.41%	-0.02%	9.06%	4.33%	16.60%	18,751	18,768	15,430	21,557

Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 01/02/2015.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak India Growth Fund - Series 4 - Growth

	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	ALPHA	Nifty 50 TRI##	Kotak India Growth Fund - Series 4 - Growth	Nifty 200 TRI#	Nifty 50 TRI##
Since Inception	18.52%	14.50%	4.02%	15.34%	19,561	17,068	17,569
Last 1 Year	40.90%	30.95%	9.95%	28.50%	14,116	13,114	12,868
Last 3 Years	29.79%	18.75%	11.04%	18.35%	21,878	16,753	16,583

Scheme Inception date is 20/02/2018. Mr. Devender Singhal has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. 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.

Kotak Equity Hybrid Fund - Growth

	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	ALPHA	Nifty 50 TRI##	Kotak Equity Hybrid Fund - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index#	Nifty 50 TRI##
Since Inception	11.90%	11.10%	0.79%	11.97%	22,575	21,442	22,685
Last 1 Year	28.65%	19.53%	9.12%	28.50%	12,883	11,964	12,868
Last 3 Years	20.12%	15.74%	4.38%	18.35%	17,341	15,512	16,583
Last 5 Years	13.47%	13.78%	-0.31%	16.60%	18,816	19,076	21,557

* Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan scheme inception date is 3rd November 2014. Mr. Abhishek Bisen

has been managing the fund since 15/04/2008. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015. "

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

The debt component of the index is TRI since inception. For equity component of the index, as TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 PRI values series is used till 31st July 2006 and TRI values is used since 1st Aug 2006. Alpha is difference of scheme return with benchmark return.

Kotak Equity Arbitrage Fund - Growth

	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	ALPHA	CRISIL 1 Year Tbill ##	Kotak Equity Arbitrage Fund - Growth	Nifty 50 Arbitrage Index#	CRISIL 1 Year Tbill ##
Since Inception	6.96%	NA	NA	6.12%	30,051	NA	26,397
Last 1 Year	4.18%	4.54%	-0.36%	3.52%	10,421	10,457	10,354
Last 3 Years	4.73%	4.32%	0.41%	5.42%	11,490	11,354	11,719
Last 5 Years	5.32%	4.43%	0.88%	5.83%	12,958	12,422	13,275

Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Balanced Advantage Fund - Growth

	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index#	Nifty 50 TRI##
Since Inception	10.92%	12.28%	-1.36%	14.12%	14,369	14,994	15,876
Last 1 Year	12.54%	15.79%	-3.26%	28.50%	11,261	11,589	12,868
Last 3 Years	12.81%	14.36%	-1.55%	18.35%	14,360	14,962	16,583

Scheme Inception date is 03/08/2018. Mr. Harish Krishnan and Mr. Abhishek Bisen have been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. 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.

Kotak Equity Savings Fund - Growth

	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	ALPHA (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings # (Tier 1)	75% NIFTY 50 ARBITRAGE, 25% Nifty 50 TRI # (Tier 2)	CRISIL 10 Year Gilt ##
Since Inception	8.81%	9.10%	-0.29%	7.38%	1.42%	7.26%	18,527	18,892	16,828	16,693
Last 1 Year	12.93%	12.74%	0.19%	10.33%	2.60%	0.11%	11,300	11,281	11,039	10,011
Last 3 Years	10.16%	10.90%	-0.74%	8.16%	2.01%	6.59%	13,373	13,645	12,654	12,111
Last 5 Years	9.23%	10.01%	-0.78%	7.69%	1.54%	4.83%	15,552	16,118	14,488	12,662

Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Focused Equity Fund - Growth

	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Equity Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	22.10%	20.52%	1.57%	19.21%	2.89%	18.16%	16,631	16,090	15,647	15,299
Last 1 Year	34.79%	33.23%	1.56%	30.95%	3.85%	28.50%	13,501	13,344	13,114	12,868

Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.

TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Liquid Fund - Growth

	Kotak Liquid Fund - Growth	NIFTY Liquid Index#	ALPHA	CRISIL 1 Year Tbill##	Kotak Liquid Fund - Growth	NIFTY Liquid Index#	CRISIL 1 Year Tbill##
Since Inception	6.95%	6.99%	-0.04%	5.93%	34,092	34,318	28,600
Last 1 Year	3.28%	3.55%	-0.28%	3.52%	10,328	10,355	10,352
Last 3 Years	4.48%	4.62%	-0.13%	5.42%	11,407	11,451	11,719
Last 5 Years	5.49%	5.54%	-0.05%	5.83%	13,067	13,097	13,275

Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. 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.

The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Money Market Fund - Growth

	Kotak Money Market Fund - Growth	NIFTY Money Market Index#	ALPHA	CRISIL 1 Year Tbill##	Kotak Money Market Fund - Growth	NIFTY Money Market Index#	CRISIL 1 Year Tbill##
Since Inception	7.10%	7.23%	-0.13%	5.91%	35,746	36,561	29,059
Last 1 Year	3.81%	3.70%	0.11%	3.52%	10,383	10,372	10,354
Last 3 Years	5.63%	5.16%	0.47%	5.42%	11,786	11,629	11,719
Last 5 Years	6.28%	5.91%	0.37%	5.83%	13,564	13,331	13,275

Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006.

Different plans have different expense structure. The performance details provided herein are of regular plan

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). N.A stands for data not available. 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.

The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Savings Fund - Growth

	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index#	ALPHA	CRISIL 1 Year TBill##	Kotak Savings Fund - Growth	NIFTY Ultra Short Duration Debt Index#	CRISIL 1 Year TBill##
Since Inception	7.37%	7.75%	-0.38%	6.01%	34,663	36,894	27,731
Last 1 Year	3.37%	4.04%	-0.67%	3.52%	10,339	10,406	10,354
Last 3 Years	5.46%	5.61%	-0.15%	5.42%	11,731	11,782	11,719
Last 5 Years	6.11%	6.38%	-0.27%	5.83%	13,453	13,626	13,275

Scheme Inception date is 13/08/2004. Mr. Deepak Agrawal has been managing the fund since 01/04/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Banking and PSU Debt Fund - Growth

	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Banking and PSU Debt Fund - Growth	CRISIL Banking and PSU Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.43%	NA	NA	NA	52,436	NA	NA
Last 1 Year	4.00%	4.14%	-0.14%	0.11%	10,402	10,416	10,011
Last 3 Years	8.17%	8.07%	0.09%	6.59%	12,658	12,626	12,111
Last 5 Years	7.41%	7.38%	0.03%	4.83%	14,297	14,276	12,662

Scheme Inception date is 29/12/1998. Mr. Deepak Agrawal has been managing the fund since 01/08/2008. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Low Duration Fund - Growth

	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index#	ALPHA	CRISIL 1 Year TBill##	Kotak Low Duration Fund - Growth	NIFTY Low Duration Debt Index#	CRISIL 1 Year TBill##
Since Inception	7.44%	7.99%	-0.55%	6.28%	27,127	29,132	23,325
Last 1 Year	3.68%	4.15%	-0.47%	3.52%	10,370	10,418	10,354
Last 3 Years	6.39%	6.11%	0.28%	5.42%	12,044	11,949	11,719
Last 5 Years	6.70%	6.51%	0.19%	5.83%	13,833	13,709	13,275

Scheme Inception date is 06/03/2008. Mr. Deepak Agrawal has been managing the fund since 01/02/2015. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Bond Short Term Fund - Growth

	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Bond Short Term Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.57%	7.80%	-0.22%	6.48%	42,331	44,093	34,578
Last 1 Year	3.58%	4.56%	-0.98%	0.11%	10,360	10,458	10,011
Last 3 Years	7.36%	7.61%	-0.25%	6.59%	12,378	12,464	12,111
Last 5 Years	6.70%	7.14%	-0.44%	4.83%	13,829	14,117	12,662

Scheme Inception date is 02/05/2002. Mr. Deepak Agrawal has been managing the fund since 11/07/2007. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Dynamic Bond Fund - Growth

	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	8.40%	8.27%	0.13%	6.58%	30,180	29,693	23,928
Last 1 Year	3.14%	3.84%	-0.69%	0.11%	10,316	10,386	10,011
Last 3 Years	8.38%	8.79%	-0.41%	6.59%	12,733	12,879	12,111
Last 5 Years	7.49%	7.15%	0.34%	4.83%	14,352	14,124	12,662

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Credit Risk Fund - Growth

	Kotak Credit Risk Fund - Growth	Nifty Credit Risk Bond Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Credit Risk Fund - Growth	Nifty Credit Risk Bond Index#	CRISIL 10 Year Gilt ##
Since Inception	7.92%	9.21%	-1.29%	6.46%	24,465	28,114	20,836
Last 1 Year	5.32%	7.89%	-2.57%	0.11%	10,535	10,793	10,011
Last 3 Years	6.82%	9.33%	-2.51%	6.59%	12,191	13,070	12,111
Last 5 Years	6.56%	8.38%	-1.82%	4.83%	13,740	14,958	12,662

Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Corporate Bond Fund - Growth

	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Composite Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Corporate Bond Fund - Growth	CRISIL Corporate Bond Composite Index#	CRISIL 10 Year Gilt ##
Since Inception	7.97%	9.20%	-1.23%	6.55%	30,124	35,427	24,880
Last 1 Year	4.17%	4.85%	-0.68%	0.11%	10,419	10,487	10,011
Last 3 Years	7.44%	9.02%	-1.58%	6.59%	12,405	12,962	12,111
Last 5 Years	7.30%	7.55%	-0.25%	4.83%	14,229	14,394	12,662

Scheme Inception date is 21/09/2007. Mr. Deepak Agrawal has been managing the fund since 01/02/2015. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Medium Term Fund - Growth

	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Medium Term Fund - Growth	NIFTY Medium Duration Debt Index#	CRISIL 10 Year Gilt##
Since Inception	7.92%	8.69%	-0.76%	7.52%	18,223	19,263	17,693
Last 1 Year	4.81%	4.73%	0.09%	0.11%	10,484	10,475	10,011
Last 3 Years	6.57%	9.02%	-2.45%	6.59%	12,105	12,959	12,111
Last 5 Years	6.24%	7.56%	-1.32%	4.83%	13,537	14,397	12,662

Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Bond Fund - Growth

	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Bond Fund - Growth	NIFTY Medium to Long Duration Debt Index#	CRISIL 10 Year Gilt##
Since Inception	8.61%	NA	NA	NA	62,572	NA	NA
Last 1 Year	1.90%	3.85%	-1.95%	0.11%	10,191	10,387	10,011
Last 3 Years	8.17%	9.07%	-0.90%	6.59%	12,661	12,978	12,111
Last 5 Years	5.81%	7.06%	-1.25%	4.83%	13,265	14,065	12,662

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. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak ESG Opportunities Fund - Growth

	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Opportunities Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	18.09%	29.43%	-11.34%	25.80%	12,086	13,418	12,989
Last 1 Year	21.90%	30.12%	-8.22%	28.50%	12,203	13,031	12,868

Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020. Different plans have different expense structure. The performance details provided herein are of regular plan. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Floating Rate Fund - Growth

	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	ALPHA	CRISIL 10 Year Gilt ##	Kotak Floating Rate Fund - Growth	NIFTY Short Duration Debt Index#	CRISIL 10 Year Gilt ##
Since Inception	7.16%	7.51%	-0.34%	6.65%	12,070	12,176	11,915
Last 1 Year	4.66%	4.56%	0.11%	0.11%	10,469	10,458	10,011

Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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.

Kotak Gilt Fund - Growth

	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	9.31%	NA	NA	NA	78,276	NA	NA
Last 1 Year	2.02%	2.21%	-0.18%	0.11%	10,203	10,222	10,011
Last 3 Years	8.46%	8.02%	0.44%	6.59%	12,762	12,607	12,111
Last 5 Years	6.30%	6.56%	-0.25%	4.83%	13,577	13,740	12,662

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. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Gilt Fund - PF and Trust - Growth

	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gilt Fund - PF and Trust - Growth	NIFTY All Duration G-Sec Index#	CRISIL 10 Year Gilt##
Since Inception	7.44%	6.02%	1.42%	5.57%	37,023	29,044	26,873
Last 1 Year	2.02%	2.21%	-0.18%	0.11%	10,203	10,222	10,011
Last 3 Years	8.46%	8.02%	0.44%	6.59%	12,762	12,607	12,111
Last 5 Years	6.30%	6.56%	-0.25%	4.83%	13,577	13,740	12,662

Scheme Inception date is 11/11/2003. 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. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return.

Kotak Debt Hybrid Fund - Growth

	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	ALPHA	CRISIL 10 Year Gilt##	Kotak Debt Hybrid Fund - Growth	CRISIL Hybrid 85 + 15 - Conservative Index#	CRISIL 10 Year Gilt##
Since Inception	8.36%	8.52%	-0.16%	5.63%	43,058	44,223	27,062
Last 1 Year	13.37%	7.00%	6.38%	0.11%	11,345	10,704	10,011
Last 3 Years	12.95%	10.48%	2.47%	6.59%	14,414	13,489	12,111
Last 5 Years	9.19%	8.69%	0.50%	4.83%	15,525	15,170	12,662

Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. Alpha is difference of scheme return with benchmark return. TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

The debt component of the index is TRI since inception. For equity component of the index, as TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 PRI values series is used till 31st July 2006 and TRI values is used since 1st Aug 2006. Alpha is difference of scheme return with benchmark return.

Kotak Overnight Fund - Growth

	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	ALPHA	CRISIL 1 Year Tbill ##	Kotak Overnight Fund - Growth	NIFTY 1D Rate Index #	CRISIL 1 Year Tbill ##
Since Inception	3.94%	4.10%	-0.15%	5.48%	11,250	11,301	11,766
Last 1 Year	3.12%	3.32%	-0.20%	3.52%	10,312	10,332	10,352
Last 3 Years	3.90%	4.06%	-0.16%	5.42%	11,217	11,269	11,719

Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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.

Kotak Pioneer Fund - Growth

	Kotak Pioneer Fund Growth	85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund Growth	85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	28.98%	24.56%	4.42%	19.47%	17,749	16,408	14,936
Last 1 Year	30.27%	31.20%	-0.93%	28.50%	13,046	13,139	12,868

Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth

	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5% MSCI World Index#	ALPHA	Nifty 50 TRI ##	Kotak Multi Asset Allocator Fund of Fund - Dynamic-Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5% MSCI World Index#	Nifty 50 TRI ##
Since Inception	16.03%	11.45%	4.59%	15.88%	1,34,785	66,549	1,31,681
Last 1 Year	23.14%	15.05%	8.09%	28.50%	12,328	11,514	12,868
Last 3 Years	19.55%	14.65%	4.90%	18.35%	17,096	15,077	16,583
Last 5 Years	14.37%	12.57%	1.80%	16.60%	19,578	18,085	21,557

Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, in terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The debt component of the index is TRI since inception. For equity component of the index, as TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 PRI values series is used till 31st July 2006 and TRI values is used since 1st Aug 2006. Alpha is difference of scheme return with benchmark return.

Kotak Global Emerging Market Fund - Growth

	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	ALPHA	Nifty 50 TRI##	Kotak Global Emerging Market Fund - Growth	MSCI Emerging Market index#	Nifty 50 TRI##
Since Inception	5.61%	7.48%	-1.87%	10.42%	21,898	28,182	41,519
Last 1 Year	-5.22%	-4.73%	-0.49%	28.50%	9,475	9,524	12,868
Last 3 Years	13.41%	9.36%	4.04%	18.35%	14,590	13,083	16,583
Last 5 Years	10.30%	10.86%	-0.56%	16.60%	16,333	16,752	21,557

Scheme Inception date is 26/09/2007. Mr. Arjun Khanna has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Gold Fund - Growth

	Kotak Gold Fund - Growth	Price of Gold#	ALPHA	A.B: N.A	Kotak Gold Fund - Growth	Price of Gold#	A.B: N.A
Since Inception	6.33%	7.83%	-1.50%	NA	19,479	22,678	NA
Last 1 Year	-3.68%	-2.49%	-1.19%	NA	9,630	9,749	NA
Last 3 Years	12.32%	12.82%	-0.50%	NA	14,175	14,365	NA
Last 5 Years	9.90%	10.34%	-0.44%	NA	16,034	16,360	NA

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. Alpha is difference of scheme return with benchmark return.

Kotak International REIT FOF - Growth

	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	ALPHA	A.B: N.A	Kotak International REIT FOF - Growth	S&P Asia Pacific ex Japan REIT TRI #	A.B: N.A
Since Inception	-3.29%	2.60%	-5.89%	NA	9,642	10,284	NA
Last 1 Year	-1.68%	6.44%	-8.11%	NA	9,831	10,647	NA

Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020. Different plans have different expense structure. The performance details provided herein are of regular plan. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. 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. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak NASDAQ 100 FUND OF FUND - Growth

	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	ALPHA	Nifty 50 TRI ##	Kotak NASDAQ 100 Fund of Fund - Growth	NASDAQ 100 TRI #	Nifty 50 TRI
Since Inception	11.25%	14.29%	-3.04%	19.89%	11,118	11,421	11,977
Last 1 Year	-1.73%	0.91%	-2.64%	20.47%	9,912	10,046	10,990

Scheme Inception date is 2/2/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 2/2/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Gold ETF

	Kotak Gold ETF	Price of Gold#	ALPHA	CRISIL 10 Year Gilt##	Kotak Gold ETF	Price of Gold#	CRISIL 10 Year Gilt##
Since Inception	11.25%	12.34%	-1.09%	NA	47,077	54,204	NA
Last 1 Year	-2.98%	-2.49%	-0.49%	NA	9,700	9,749	NA
Last 3 Years	12.10%	12.82%	-0.72%	NA	14,092	14,365	NA
Last 5 Years	9.46%	10.34%	-0.88%	NA	15,718	16,360	NA

Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Satish Dondapati has been managing the fund since 09/05/2019. Different plans have different expense structure. The performance details provided herein are of regular plan. 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). N.A stands for data not available. 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. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty Next 50 Index Fund - Growth

	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Nifty Next 50 Index Fund - Growth	Nifty Next 50 TRI #	Nifty 50 TRI
Since Inception	18.36%	19.86%	-1.50%	17.23%	11,630	11,762	11,531
Last 1 Year	8.75%	9.54%	-0.79%	20.47%	10,434	10,473	10,990

Scheme Inception date is 10/3/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 10/3/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak NIFTY 50 Index Fund - Growth

	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	ALPHA	S&P BSE SENSEX TRI ##	Kotak NIFTY 50 Index Fund - Growth	Nifty 50 TRI #	S&P BSE SENSEX TRI ##
Since Inception	16.57%	17.50%	-0.93%	17.69%	10,987	11,040	11,051
Last 1 Year	19.61%	20.47%	-0.86%	20.91%	10,950	10,990	11,010

Scheme Inception date is 21/06/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 21/06/2021. Different plans have different expense structure. The performance details provided herein are of regular plan. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Nifty ETF

	Kotak Nifty ETF	Nifty 50 TRI#	ALPHA	S&P BSE SENSEX TRI##	Kotak Nifty ETF	Nifty 50 TRI#	S&P BSE SENSEX TRI##
Since Inception	11.31%	12.59%	-1.28%	12.77%	36,174	41,509	42,297
Last 1 Year	28.30%	28.50%	-0.20%	26.45%	12,848	12,868	12,662
Last 3 Years	18.05%	18.35%	-0.29%	18.26%	16,461	16,583	16,546
Last 5 Years	16.09%	16.60%	-0.50%	17.33%	21,096	21,557	22,246

Scheme Inception date is 02/02/2010. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Sensex ETF

	Kotak Sensex ETF	S&P BSE SENSEX TRI#	ALPHA	Nifty 50 TRI##	Kotak Sensex ETF	S&P BSE SENSEX TRI#	Nifty 50 TRI##
Since Inception	10.51%	11.62%	-1.11%	11.48%	39,167	44,885	44,120
Last 1 Year	26.08%	26.45%	-0.38%	28.50%	12,624	12,662	12,868
Last 3 Years	17.89%	18.26%	-0.37%	18.35%	16,390	16,546	16,583
Last 5 Years	16.40%	17.33%	-0.93%	16.60%	21,375	22,246	21,557

Scheme Inception date is 06/06/2008. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Banking ETF

	Kotak Banking ETF	Nifty Bank Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Banking ETF	Nifty Bank Index TRI#	Nifty 50 TRI##
Since Inception	10.75%	11.18%	-0.43%	12.11%	20,750	21,333	22,637
Last 1 Year	24.22%	24.54%	-0.32%	28.50%	12,436	12,469	12,868
Last 3 Years	11.15%	11.93%	-0.77%	18.35%	13,737	14,026	16,583
Last 5 Years	14.10%	14.66%	-0.56%	16.60%	19,345	19,825	21,557

Scheme Inception date is 10/12/2014. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak PSU Bank ETF

	Kotak PSU Bank ETF	Nifty PSU Bank TRI#	ALPHA	Nifty 50 TRI##	Kotak PSU Bank ETF	Nifty PSU Bank TRI#	Nifty 50 TRI##
Since Inception	-0.01%	1.45%	-1.46%	9.41%	9,986	12,281	35,977
Last 1 Year	63.26%	64.46%	-1.20%	28.50%	16,370	16,491	12,868
Last 3 Years	-1.20%	-0.38%	-0.82%	18.35%	9,643	9,887	16,583
Last 5 Years	-2.14%	-1.05%	-1.09%	16.60%	8,976	9,486	21,557

Scheme Inception date is 08/11/2007. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak NV20 ETF

	Kotak NV20 ETF	Nifty 50 Value 20 TRI #	ALPHA	Nifty 50 TRI##	Kotak NV20 ETF	Nifty 50 Value 20 TRI #	Nifty 50 TRI##
Since Inception	18.56%	18.41%	0.14%	14.86%	28,598	28,384	23,514
Last 1 Year	32.69%	33.09%	-0.40%	28.50%	13,290	13,330	12,868
Last 3 Years	20.69%	22.14%	-1.45%	18.35%	17,590	18,231	16,583
Last 5 Years	20.89%	21.90%	-1.01%	16.60%	25,831	26,927	21,557

Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak IT ETF

	Kotak IT ETF	Nifty IT Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak IT ETF	Nifty IT Index TRI #	Nifty 50 TRI
Since Inception	42.96%	43.66%	-0.70%	18.99%	13,882	13,944	11,731
Last 1 Year	29.43%	29.85%	-0.42%	20.47%	11,397	11,416	10,990

Scheme Inception date is 2/3/2021. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 2/3/2021.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

Kotak Global Innovation Fund of Fund - Growth

	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Global Innovation Fund of Fund - Growth	MSCI All Country World Index TRI #	Nifty 50 TRI
Since Inception	-32.56%	0.10%	-32.66%	20.15%	8,181	10,005	10,981
Last 1 Year	-32.74%	1.17%	-33.91%	20.47%	8,179	10,059	10,990

Scheme Inception date is 29/07/2021. Mr. Arjun Khanna has been managing the fund since 29/07/2021.

Different plans have different expense structure. The performance details provided herein are of regular plan.

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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

ABOUT OUR FUND MANAGERS



Name: Mr. Harsha Upadhyaya

Mr. Harsha Upadhyaya manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan. Kotak Tax Saver Fund (Nov. 23, '05), Kotak Equity Opportunities Fund (Sep 9, '04), Kotak Flexicap Fund (Sep 11, '09), Kotak ESG Opportunities Fund (Dec. 11, '20), Kotak Multicap Fund (Sep. 29'21) Business Experience

Mr. Harsha has more than two decades of rich experience spread over Equity Research and Fund Management. His prior stints have been with companies such as DSP BlackRock, UTI Asset Management, Reliance Group and SG Asia Securities. Mr. Harsha is a Bachelor of Engineering (Mechanical) from National Institute of Technology, Suratkal, a Post Graduate in Management (Finance) from Indian Institute of Management, Lucknow and Chartered Financial Analyst from the CFA Institute.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Tax Saver Fund - Growth	33.65	33.23	20.56	19.63	15.90	16.47	12.95	13.72
Kotak Equity Opportunities Fund - Growth	31.92	37.28	20.65	21.48	15.76	17.52	18.63	NA
Kotak Flexi Cap Fund - Growth	26.86	33.23	17.02	19.63	14.65	16.47	14.34	12.64
Kotak ESG Opportunities Fund - Growth	21.90	30.12	NA	NA	NA	NA	18.09	29.43
Kotak Multicap Fund - Growth	Kotak Multicap Fund has not yet completed 1 year from Inception, the performance of the scheme is not disclosed.							

Kotak Tax Saver Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

Kotak Equity Opportunities Fund - Growth, *Name of the Benchmark - NIFTY Large Midcap 250 TRI, Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak Flexi Cap Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak ESG Opportunities Fund - Growth, *Name of the Benchmark - Nifty 100 ESG TRI, Scheme Inception date is 11/12/2020. Mr. Harsha Upadhyaya has been managing the fund since 11/12/2020.



Name: Mr. Harish Krishnan

Mr. Harish Krishnan manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Infrastructure & Economic Reform Fund (Feb 25, '08), Kotak Focused Equity Fund (Jul 16, '19), Kotak Pioneer Fund (Oct 31, '19), Kotak Bluechip Fund (Dec 29, '98), Kotak Balanced Advantage Fund (Aug. 03, '18).

Business Experience

Mr. Harish has more than a decade of experience spread over Equity Research and Fund Management. Prior to joining Kotak Mahindra Mutual Fund, he was based out of Singapore and Dubai, managing Kotak's offshore funds. Mr. Harish has also worked at Infosys Technologies Ltd in his earlier stint. He is a Bachelor of Technology (Electronics & Communications) from Government Engineering College, Trichur, a post Graduate in Management from Indian Institute of Management, Kozhikode and a Chartered Financial Analyst from the CFA Institute.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Infrastructure and Economic Reform Fund - Growth	53.92	39.63	21.47	21.47	13.39	13.41	8.83	1.78
Kotak Focused Equity Fund - Growth	34.79	33.23	NA	NA	NA	NA	22.10	20.52
Kotak Pioneer Fund - Growth	30.27	31.20	NA	NA	NA	NA	28.98	24.56
Kotak Bluechip Fund - Growth	28.58	28.93	19.57	18.18	15.28	16.17	19.80	18.11
Kotak Balanced Advantage Fund - Growth	12.54	15.79	12.81	14.36	NA	NA	10.92	12.28

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - Nifty Infrastructure TRI, Scheme Inception date is 25/02/2008. Mr. Harish Krishnan has been managing the fund since 31/01/2015.

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

Kotak Bluechip Fund - Growth, *Name of the Benchmark - Nifty 100 TRI, Since inception date of Kotak Bluechip Fund - Reg Growth is 04/02/2003. Mr. Harish Krishnan has been managing the fund since 15/11/2013.

Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index. Scheme Inception date is 03/08/2018. Mr. Abhishek Bisen & Mr. Harish Krishnan has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.



Name: Mr. Pankaj Tibrewal

Mr. Pankaj Tibrewal manages 3 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Small Cap Fund (Feb. 24, '05), Kotak Emerging Equity Fund (Mar 30, '07), Kotak Equity Hybrid Fund (Nov. 25, '99)

Business Experience

Mr. Pankaj is a graduate in Commerce from St. Xavier's College, Kolkata and holds a Master's degree in Finance from Manchester University. He has been associated with the mutual fund industry since 2003 where he has managed several debt and equity schemes. He has been a part of the organization since January 2010. Mr. Pankaj's earlier stint was with Principal Mutual Fund.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Small Cap Fund - Growth	61.53	60.83	34.89	26.28	21.25	15.66	17.94	NA
Kotak Emerging Equity Fund - Growth	43.62	45.81	26.33	24.71	17.84	18.67	14.22	15.20
Kotak Equity Hybrid Fund - Growth	28.65	19.53	20.12	15.74	13.47	13.78	11.90	11.10

Kotak Smallcap Fund - Growth, *Name of the Benchmark - NIFTY Smallcap 250 TRI, Scheme Inception date is 24/02/2005. Mr. Pankaj Tibrewal has been managing the fund since 21/01/2010.

Kotak Emerging Equity Fund - Growth, *Name of the Benchmark - Nifty Midcap 150 TRI, Scheme Inception date is 30/03/2007. Mr. Pankaj Tibrewal has been managing the fund since 27/05/2010.

Kotak Equity Hybrid Fund - Growth, *Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 65:35 Index, Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan scheme inception date is 3rd November 2014. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015. Mr. Abhishek Bisen has been managing the fund since 15/04/2008.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 14 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Equity Hybrid Fund (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak NASDAQ 100 FUND OF FUND (Feb. 02, '21), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21) & Kotak Midcap 50 ETF (Jan. 28, '22).

Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3								
Kotak Equity Hybrid - Growth	28.65	19.53	20.12	15.74	13.47	13.78	11.90	11.10
Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	23.14	15.05	19.55	14.65	14.37	12.57	16.03	11.45
Kotak Debt Hybrid Fund - Growth	13.37	7.00	12.95	10.48	9.19	8.69	8.36	8.52
Bottom 3								
Kotak Bond Fund - Growth	1.90	3.85	8.17	9.07	5.81	7.06	8.61	NA
Kotak Gold ETF	-2.98	-2.49	12.10	12.82	9.46	10.34	11.25	12.34
Kotak Gold Fund - Growth	-3.68	-2.49	12.32	12.82	9.90	10.34	6.33	7.83

Kotak Equity Hybrid Fund - Growth, *Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 65:35 Index, Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan scheme inception date is 3rd November 2014. Mr. Pankaj Tibrewal has been managing the fund since 25/08/2015. Mr. Abhishek Bisen has been managing the fund since 15/04/2008.

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth, *Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015.

Kotak Bond Fund - Growth, *Name of the Benchmark - NIFTY Medium to Long Duration Debt Index, Scheme Inception date is 25/11/1999. Mr. Abhishek Bisen has been managing the fund since 01/04/2008.

Kotak Gold ETF, *Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Gold Fund - Growth, *Name of the Benchmark - Price of Gold, Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011.



Name: Mr. Deepak Agrawal

Mr. Deepak Agrawal manages 12 funds & All FMPs of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Money Market Fund (Jul. 14, '03), Kotak Liquid Fund (Nov. 04, '03), Kotak Banking and PSU Debt Fund (Dec. 29, '98), Kotak Savings Fund (Aug. 13, '04), Kotak Credit Risk Fund (May 11, '10), Kotak Medium Term Fund (Mar. 21, '14), Kotak Low Duration Fund (Mar. 06, '08), Kotak Corporate Bond Fund (Sep. 21, '07), Kotak Overnight Fund (Jan. 15, 19), All Fixed Maturity Plans in existence (Aug. 13, '15), Kotak Floating Rate Fund (May. 14, 19).

Business Experience

Mr. Deepak's career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006. Mr. Deepak is a Post Graduate in Commerce, Chartered Account and Company Secretary.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception		
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Credit Risk Fund - Growth	5.32	7.89	6.82	9.33	6.56	8.38	7.92	9.21
	Kotak Medium Term Fund - Growth	4.81	4.73	6.57	9.02	6.24	7.56	7.92	8.69
	Kotak Floating Rate Fund - Growth	4.66	4.56	NA	NA	NA	NA	7.16	7.51
Bottom 3	Kotak Liquid Fund - Growth	3.28	3.55	4.48	4.62	5.49	5.54	6.95	6.99
	Kotak Dynamic Bond Fund - Growth	3.14	3.84	8.38	8.79	7.49	7.15	8.40	8.27
	Kotak Overnight Fund - Growth	3.12	3.32	3.90	4.06	NA	NA	3.94	4.10

Kotak Credit Risk Fund - Growth, *Name of the Benchmark - NIFTY Credit Risk Bond Index, Scheme Inception date is 11/05/2010. Mr. Deepak Agrawal has been managing the fund since 12/04/2010.

Kotak Medium Term Fund - Growth, *Name of the Benchmark - NIFTY Medium Duration Debt Index, Scheme Inception date is 21/03/2014. Mr. Deepak Agrawal has been managing the fund since 22/06/2015.

Kotak Floating Rate Fund - Growth, *Name of the Benchmark - NIFTY Short Duration Debt Index, Scheme Inception date is 14/05/2019. Mr. Deepak Agrawal has been managing the fund since 14/05/2019.

Kotak Liquid Fund - Growth, *Name of the Benchmark - NIFTY Liquid Index, Scheme Inception date is 04/11/2003. Mr. Deepak Agrawal has been managing the fund since 01/05/2007.

Kotak Dynamic Bond Fund - Growth, *Name of the Benchmark - NIFTY Composite Debt Index, Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012.

Kotak Overnight Fund - Growth, *Name of the Benchmark - NIFTY 1D Rate Index, Scheme Inception date is 15/01/2019. Mr. Deepak Agrawal has been managing the fund since 15/01/2019.



Name: Mr. Devender Singhal

Mr. Devender Singhal manages 15 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Debt Hybrid Fund - Growth (Dec. 02, '03), Kotak India Growth Fund Series-4 (Feb. 20, '18), Kotak NV20 ETF (Dec. 02, '15), Kotak Banking ETF (Dec. 04, '14), Kotak Sensex ETF (Jun. 06, '08), Kotak Multi Asset Allocator Fund of Fund - Dynamic (Aug., 09, '04), Kotak PSU Bank ETF (Nov. 08, 07), Kotak Nifty ETF (Feb. 02, '10), Kotak IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21) & Kotak Midcap 50 ETF (Jan. 28, '22).

Business Experience

Mr. Devender has been associated with the Kotak Group since July 2007. He is responsible for the research coverage of FMCG, Automobiles and Media sectors at Kotak AMC since Feb 2009. Devender has an overall working experience of 19 years in equity research and fund management. Prior to joining Kotak AMC, Devender worked with the PMS divisions of Kotak, Religare, Karvy and P N Vijay Financial Services.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception		
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak PSU Bank ETF	63.26	64.46	-1.20	-0.38	-2.14	-1.05	-0.01	1.45
	Kotak India Growth Fund - Series 4 - Growth	40.90	30.95	29.79	18.75	NA	NA	18.52	14.50
	Kotak NV20 ETF	32.69	33.09	20.69	22.14	20.89	21.90	18.56	18.41
Bottom 3	Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth	23.14	15.05	19.55	14.65	14.37	12.57	16.03	11.45
	Kotak Debt Hybrid Fund - Growth	13.37	7.00	12.95	10.48	9.19	8.69	8.36	8.52
	Kotak Equity Savings Fund - Growth	12.93	12.74	10.16	10.90	9.23	10.01	8.81	9.10

Kotak PSU Bank ETF, *Name of the Benchmark - Nifty PSU Bank TRI, Scheme Inception date is 08/11/2007. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak India Growth Fund - Series 4 - Growth, *Name of the Benchmark - Nifty 200 TRI, Scheme Inception date is 14/02/2018. Mr. Devender Singhal has been managing the fund since 24/01/2019.

Kotak NV20 ETF - *Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Multi Asset Allocator Fund of Fund - Dynamic - Growth, *Name of the Benchmark - 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index, Scheme Inception date is 09/08/2004. Mr. Devender Singhal & Mr. Arjun Khanna has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Mr. Devender Singhal has been managing the fund since 25/08/2015.

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - Nifty Equity Savings, Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.



Name: Ms. Shibani Kurian

Ms. Shibani Kurian manages 2 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Focused Equity Fund (Jul 16, '19), Kotak India EQ Contra Fund - Growth (July. 27, '05).

Business Experience

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 11 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team.

Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited. and for 1 and half years with Dawnay Day AV Financial Services.

She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Focused Equity Fund - Growth	34.79	33.23	NA	NA	NA	NA	22.10	20.52
Kotak India EQ Contra Fund - Growth	32.23	33.23	19.04	19.63	17.13	16.47	13.71	14.17

Kotak Focused Equity Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 16/07/2019. Mr. Harish Krishnan & Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak India EQ Contra Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.



Name: Mr. Arjun Khanna

Mr. Arjun Khanna manages 5 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak International REIT FOF - Growth (Dec. 29, '20), Kotak Global Emerging Market Fund - Growth (Sep. 26, '07), Kotak NASDAQ 100 FUND OF FUND (Feb. 02 '21), Kotak Global Innovation Fund of Fund (Jul. 29, '21) & Kotak Pioneer Fund (Oct. 31, '19).

Business Experience

Mr. Arjun Khanna has over 13 years of experience in banking and financial companies. Prior to joining Kotak Asset Management Company Limited, he worked in equity research in Principal PNB AMC. He has also worked at Citigroup NA in his earlier stint. He is a Bachelor of Engineering (Electronics) from Mumbai University and a post Graduate in Masters of Management Studies (Finance) from Jamnalal Bajaj Institute of Management Studies. He is a holder of the right to use the Chartered Financial Analyst® designation and is a Financial Risk Manager - Certified by the Global Association of Risk Professionals.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Pioneer Fund - Growth	30.27	31.20	NA	NA	NA	NA	28.98	24.56
Kotak International REIT FOF - Growth	-1.68	6.44	NA	NA	NA	NA	-3.29	2.60
Kotak Global Emerging Market Fund - Growth	-5.22	-4.73	13.41	9.36	10.30	10.86	5.61	7.48
Kotak NASDAQ 100 FUND OF FUND - Growth	Kotak NASDAQ 100 FOF has not yet completed 1 year from Inception, the performance of the scheme is not disclosed.							
Kotak Global Innovation FOF - Growth	Kotak Global Innovation Fund of Fund has not yet completed 1 year from Inception, the performance of the scheme is not disclosed.							

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% IISL Kotak India Pioneering Innovations + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Krishnan & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

Kotak International REIT FOF - Growth, *Name of the Benchmark - S&P Asia Pacific ex Japan REIT TRI, Scheme Inception date is 29/12/2020. Mr. Arjun Khanna has been managing the fund since 29/12/2020.

Kotak Global Emerging Market Fund - Growth, *Name of the Benchmark - MSCI Emerging Market Index, Scheme Inception date is 26/09/2007. Mr. Arjun Khanna has been managing the fund since 09/05/2019.



Name: Mr. Satish Dondapati

Mr. Satish Dondapati manages 11 funds of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak NV20 ETF (Dec. 2, '15), Kotak Banking ETF (Dec. 04, '14), Kotak Sensex ETF (Jun. 06, '08), Kotak Nifty ETF (Feb. 02, '10), Kotak PSU Bank ETF (Nov. 08, '07), Kotak Gold ETF (Jul. 27, '07), Kotak IT ETF (Mar. 02, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak NIFTY Next 50 Index (Mar. 10, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22 '21) & Kotak Midcap 50 ETF (Jan. 28 '22).

Business Experience

Mr. Satish Dondapati has been associated with the company since March 2008. He has over 16 years of experience in MF Product Development and Sales. Prior to joining Kotak Asset Management Company Limited, he was the part of MF Product Team of Centurion Bank Of Punjab.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3								
Kotak PSU Bank ETF	63.26	64.46	-1.20	-0.38	-2.14	-1.05	-0.01	1.45
Kotak NV20 ETF	32.69	33.09	20.69	22.14	20.89	21.90	18.56	18.41
Kotak Nifty ETF	28.30	28.50	18.05	18.35	16.09	16.60	11.31	12.59
Bottom 3								
Kotak Sensex ETF	26.08	26.45	17.89	18.26	16.40	17.33	10.51	11.62
Kotak Banking ETF	24.22	24.54	11.15	11.93	14.10	14.66	10.75	11.18
Kotak Gold ETF	-2.98	-2.49	12.10	12.82	9.46	10.34	11.25	12.34

Kotak PSU Bank ETF, *Name of the Benchmark - Nifty PSU Bank TRI, Scheme Inception date is 08/11/2007. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak NV20 ETF - *Name of the Benchmark Nifty 50 Value 20 TRI, Scheme Inception date is 01/12/2015. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Nifty ETF, *Name of the Benchmark - Nifty 50 TRI, Scheme Inception date is 02/02/2010. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Sensex ETF, *Name of the Benchmark - S&P BSE SENSEX TRI, Scheme Inception date is 06/06/2008. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Banking ETF, *Name of the Benchmark - Nifty Bank TRI, Scheme Inception date is 10/12/2014. Mr. Devender Singhal & Mr. Satish Dondapati has been managing the fund since 09/05/2019.

Kotak Gold ETF, *Name of the Benchmark - Price of Gold, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. & Mr. Satish Dondapati has been managing the fund since 09/05/2019.



Name: Mr. Hiten Shah

Mr. Hiten Shah manages 3 fund of Kotak Mahindra Mutual Fund Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak Equity Savings Fund (Oct. 13, '2014), Kotak Equity Arbitrage Fund (Sep. 29, '05)

Business Experience

Mr. Hiten Shah, is a MMS in Finance with over 12 years of work experience. Prior to joining Kotak Mahindra Mutual Fund, he was associated with Edelweiss Asset Management for more than 8 years as a Co-Fund manager and Chief dealer in equities segment. Mr Hiten Shah was also associated with Edelweiss securities Ltd. as low risk arbitrage trader for more than 3 years.

Scheme Names	1 YEAR		3 YEAR		5 YEAR		Since Inception	
	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Equity Savings Fund - Growth	12.93	12.74	10.16	10.90	9.23	10.01	8.81	9.10
Kotak Balanced Advantage Fund - Growth	12.54	15.79	12.81	14.36	NA	NA	10.92	12.28
Kotak Equity Arbitrage Fund - Growth	4.18	4.54	4.73	4.32	5.32	4.43	6.96	NA

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - Nifty Equity Savings, Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index . Scheme Inception date is 03/08/2018. Mr. Abhishek Bisen & Mr. Harish Krishnan has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Equity Arbitrage Fund - Growth, *Name of the Benchmark - Nifty 50 Arbitrage Index, Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Note : For the above section the Benchmark returns are with respect to Tier 1 Benchmark of the concerned schemes , wherever applicable .

IDCW HISTORY

Equity Schemes

Kotak Equity Arbitrage Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Jan-24-22	10.7417	0.0185
Dec-27-21	10.7424	0.0424
Nov-22-21	10.7578	0.0448
Oct-25-21	10.7229	0.0055
Sep-27-21	10.7247	0.035
Aug-23-21	10.7404	0.0337

Kotak Equity Arbitrage Fund - Fortnightly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Sep-06-21	23.0028	0.0077
Aug-23-21	23.0325	0.0374
Aug-9-21	23.0227	0.0276
Jul-26-21	23.0392	0.0441
Jul-12-21	23.0415	0.0464
Jun-28-21	23.0429	0.0478

Kotak Equity Arbitrage Fund - Bimonthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jul-26-21	20.1339	0.1659
May-24-21	20.1136	0.1649
Mar-22-21	20.0433	0.0851
Jan-25-21	20.0406	0.1071
Nov-23-20	20.0743	0.1481
Sep-21-20	20.0553	0.0964

Kotak Bluechip Fund - IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	38.489	1.523
Dec-23-19	37.059	2.5606
Dec-27-18	32.943	0.8677
Mar-23-18	35.3566	3.604
Dec-28-17	39.2181	1.52
Jun-28-17	39.0457	1.5

Kotak India EQ Contra Fund

Record Date	Cum IDCW NAV	₹/Unit
Jul-20-20	18.519	1.086
Jul-25-19	20.628	1.8797
Mar-23-18	23.714	4.778
Jul-28-17	23.4326	0.7
Jul-15-16	19.6923	0.5
Nov-20-15	18.54	0.5

Kotak Equity Opportunities Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-23-21	28.46	0.575
Nov-23-20	25.459	0.488
Aug-24-20	23.396	0.457
May-26-20	19.263	0.387
Feb-26-20	25.006	0.4533
Nov-26-19	24.65	0.4498

Kotak Small Cap Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-24-21	52.435	2.586
Feb-27-20	38.797	2.8244
Feb-20-19	33.152	0.8942
Feb-28-18	45.3733	1.265
Feb-27-17	36.4033	1.45
Feb-23-16	26.77	1

Kotak Tax Saver Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	20.119	0.399
Sep-28-20	17.455	0.349
Jun-12-20	15.531	0.155
Mar-26-20	13.818	0.2878
Dec-24-19	19.111	0.3346
Sep-26-19	18.653	0.3108

Kotak Emerging Equity Fund

Record Date	Cum IDCW NAV	₹/Unit
May-20-20	17.646	0.536
May-24-19	23.623	1.6123
Mar-23-18	26.1532	2.674
May-26-17	26.01	1.59
May-27-16	21.1956	1.3
Apr-28-15	21.499	2.1

Kotak Multi Asset Allocator Fund of Fund – Dynamic (Erstwhile Known as Asset Allocator Fund)

Record Date	Cum IDCW NAV	₹/Unit
Aug-30-10	37.774	Individual/ HUF: 0.8784 Others: 0.8186

Kotak Flexicap Fund

Record Date	Cum IDCW NAV	₹/Unit
Sep-24-20	20.984	0.883
Sep-24-19	24.035	1.2024
Sep-24-18	23.504	1.3281
Sep-27-17	23.5921	1.5
Sep-30-16	21.3488	1.25
Oct-12-15	19.739	1.00

Kotak Equity Saving Fund - Monthly IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-14-20	12.0606	0.0404
Nov-12-20	11.8299	0.0381
Oct-12-20	11.6235	0.0395
Sep-14-20	11.4749	0.0405
Aug-12-20	11.4015	0.0423
Jul-13-20	11.2263	0.043

Kotak Equity Saving Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-21-20	11.3791	0.1253
Jun-22-20	11.1034	0.221
Dec-20-19	11.3744	0.0329
Sep-20-19	11.0934	0.1354
Jun-20-19	11.2538	0.1576
Mar-20-19	11.2372	0.1553

Kotak Infrastructure and Economic Reform Fund

Record Date	Cum IDCW NAV	₹/Unit
Feb-21-19	16.252	0.4356
Feb-28-18	20.5821	0.625
Feb-23-17	17.5644	0.5
Jun-23-15	15.2601	0.5

Hybrid Schemes

Kotak Equity Hybrid Fund

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-20	17.878	0.089
Sep-25-20	15.192	0.077
Jun-12-20	13.671	0.068
Dec-26-19	15.994	0.139
Sep-25-19	15.339	0.1301
Jun-25-19	15.572	0.1398

Kotak Debt Hybrid Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-22	13.1575	Individual/ HUF: 0.1076 Others: 0.1076
Dec-13-21	13.2015	Individual/ HUF: 0.1124 Others: 0.1124
Nov-12-21	13.3498	Individual/ HUF: 0.1126 Others: 0.1126

Kotak Debt Hybrid Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	15.0172	Individual/ HUF: 0.2942 Others: 0.2942
Mar-22-21	14.6143	Individual/ HUF: 0.2468 Others: 0.2468
Dec-22-20	14.3163	Individual/ HUF: 0.1881 Others: 0.1881

ETF Schemes**Kotak PSU Bank ETF**

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	334.3964	0.2
Feb-21-13	358.8668	19.00

Kotak SENSEX ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-11-17	297.6072	7.50
Mar-10-17	297.6072	7.50
Jun-18-13	201.3164	7.00

Kotak Nifty ETF

Record Date	Cum IDCW NAV	₹/Unit
Mar-10-17	904.9522	10.00
May-06-16	785.7880	11.00
May-06-13	613.1266	11.00

Debt Schemes**Kotak Bond Fund Regular Plan - Quarterly IDCW Option**

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	13.01	Individual/ HUF: 0.0557 Others: 0.0557
Sep-21-20	12.6259	Individual/ HUF: 0.041 Others: 0.041
Dec-20-19	12.139	Individual/ HUF: 0.3879 Others: 0.3592

Kotak Bond Fund Regular Plan - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-20-14	21.2977	Individual/ HUF: 0.2158 Others: 0.2067
Mar-20-13	22.5941	Individual/ HUF: 1.4008 Others: 1.2006

Kotak Bond Short Term Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	10.1208	Individual/ HUF: 0.0767 Others: 0.0767
Aug-12-21	10.1062	Individual/ HUF: 0.0621 Others: 0.0621
Jun-14-21	10.1114	Individual/ HUF: 0.0599 Others: 0.0599

Kotak Bond Short Term Fund - Half Yearly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-22-21	14.8013	Individual/ HUF: 0.2087 Others: 0.2087
Sep-21-20	14.5527	Individual/ HUF: 0.0102 Others: 0.0102
Mar-20-19	12.6446	Individual/ HUF: 0.0039 Others: 0.0036

Kotak Bond Short Term-Standard IDCW Option

Record Date	Cum IDCW NAV	₹/Unit
Dec-23-21	10.0456	Individual/ HUF: 0.0456 Others: 0.0456

Kotak Credit Risk Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.5102	Individual/ HUF: 0.0217 Others: 0.0217
Oct-12-20	10.4296	Individual/ HUF: 0.0664 Others: 0.0664
Sep-14-20	10.4173	Individual/ HUF: 0.0842 Others: 0.0842

Kotak Credit Risk Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.4909	Individual/ HUF: 0.1018 Others: 0.1018
Sep-21-20	11.1727	Individual/ HUF: 0.2223 Others: 0.2223
Jun-22-20	10.9416	Individual/ HUF: 0.1109 Others: 0.1109

Kotak Credit Risk Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.7312	Individual/ HUF: 0.6454 Others: 0.6454
Mar-12-20	11.0635	Individual/ HUF: 0.7027 Others: 0.6507
Mar-12-19	10.8959	Individual/ HUF: 0.4539 Others: 0.4203

Kotak Savings Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-22	10.7434	Individual/ HUF: 0.0308 Others: 0.0308
Dec-13-21	10.7428	Individual/ HUF: 0.0302 Others: 0.0302
Nov-12-21	10.7392	Individual/ HUF: 0.0266 Others: 0.0266

Kotak Dynamic Bond Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	22.0315	Individual/ HUF: 0.2809 Others: 0.2809
Aug-12-21	21.8108	Individual/ HUF: 0.0602 Others: 0.0602
Jun-14-21	21.9491	Individual/ HUF: 0.1787 Others: 0.1787

Kotak Dynamic Bond Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	11.2294	Individual/ HUF: 0.1356 Others: 0.1356
Dec-22-20	11.4483	Individual/ HUF: 0.3302 Others: 0.3302
Sep-21-20	11.3106	Individual/ HUF: 0.1959 Others: 0.1959

Kotak Corporate Bond Fund - Regular Plan Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-22	1045.4304	Individual/ HUF: 0.1289 Others: 0.1289
Dec-13-21	1048.4760	Individual/ HUF: 2.9662 Others: 2.9662
Nov-12-21	1048.4030	Individual/ HUF: 2.8928 Others: 2.8928

Kotak Corporate Bond Fund - Regular Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-20-17	1070.4266	Individual/ HUF: 15.966 Others: 14.7922
Mar-20-17	1062.9423	Individual/ HUF: 11.1398 Others: 10.3208
Dec-20-16	1070.3117	Individual/ HUF: 17.6919 Others: 16.3912

Kotak Gilt Fund Regular Plan - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-22-20	15.0693	Individual/ HUF: 0.1522 Others: 0.1522
Sep-21-20	14.6362	Individual/ HUF: 0.0417 Others: 0.0417
Jun-22-20	15.4225	Individual/ HUF: 0.8284 Others: 0.8284

Kotak Gilt Fund PF and Trust Plan - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Dec-20-21	11.9635	Individual/ HUF: 0.0369 Others: 0.0369
Jun-21-21	11.9893	Individual/ HUF: 0.0899 Others: 0.0899
Dec-22-20	12.3259	Individual/ HUF: 0.3767 Others: 0.3767

Kotak Money Market Fund - Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-22	1053.969	Individual/ HUF: 3.4242 Others: 3.4242
Dec-13-21	1053.916	Individual/ HUF: 3.3718 Others: 3.3718
Nov-12-21	1053.478	Individual/ HUF: 2.9332 Others: 2.9332

Debt Schemes**Kotak Banking and PSU Debt Fund - Monthly IDCW**

Record Date	Cum IDCW NAV	₹/Unit
Jan-12-22	10.4417	Individual/ HUF: 0.0258 Others: 0.0258
Dec-13-21	10.4748	Individual/ HUF: 0.0275 Others: 0.0275
Nov-12-21	10.4824	Individual/ HUF: 0.0351 Others: 0.0351

Kotak Banking and PSU Debt Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-15-17	16.8762	Individual/ HUF: 1.0169 Others: 0.9421
Mar-14-16	16.6687	Individual/ HUF: 0.884 Others: 0.819
Mar-20-15	16.7914	Individual/ HUF: 0.9986 Others: 0.9261

Kotak Low Duration Fund - Regular Plan Monthly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1028.3051	Individual/ HUF: 5.0225 Others: 5.0225
Aug-12-21	1027.8012	Individual/ HUF: 4.5186 Others: 4.5186
Jul-12-21	1024.987	Individual/ HUF: 1.7043 Others: 1.7043

Kotak Medium Term Fund - Quarterly IDCW

Record Date	Cum IDCW NAV	₹/Unit
Jun-21-21	10.7898	Individual/ HUF: 0.243 Others: 0.243
Dec-22-20	10.9108	Individual/ HUF: 0.3469 Others: 0.3469
Sep-21-20	10.8378	Individual/ HUF: 0.2771 Others: 0.2771

Kotak Medium Term Fund - Annual IDCW

Record Date	Cum IDCW NAV	₹/Unit
Mar-12-21	10.9688	Individual/ HUF: 0.4043 Others: 0.4043
Mar-12-20	11.2021	Individual/ HUF: 0.635 Others: 0.588
Mar-12-19	11.1171	Individual/ HUF: 0.4473 Others: 0.4142

Kotak Floating Rate Fund

Record Date	Cum IDCW NAV	₹/Unit
Sep-13-21	1073.4860	Individual/ HUF: 9.3500 Others: 9.3500
Aug-12-21	1074.3688	Individual/ HUF: 10.2328 Others: 10.2328
Jul-12-21	1066.187	Individual/ HUF: 2.0511 Others: 2.0511

There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCW will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. IDCW frequency is as per Trustee's discretion.

RISK FACTORS

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

*The rating indicates highest degree of safety regarding timely receipt of payments from the investments that the Scheme has made. The ratings should, however, not be construed as an indication of expected returns, prospective performance of the Mutual Fund Scheme, NAV or of volatility in its returns.

Disclaimer on market outlooks:

The outlook provided is only a subjective understanding of an uncertain market phenomena, which may or may not occur, and may also not have any effect on the performance of the scheme, clement or otherwise. This outlook should not be construed as a reason for investment into the scheme based on prospect of future performance, which may not accrue as anticipated by the statement.

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