

Monthly Market Outlook

February 2025

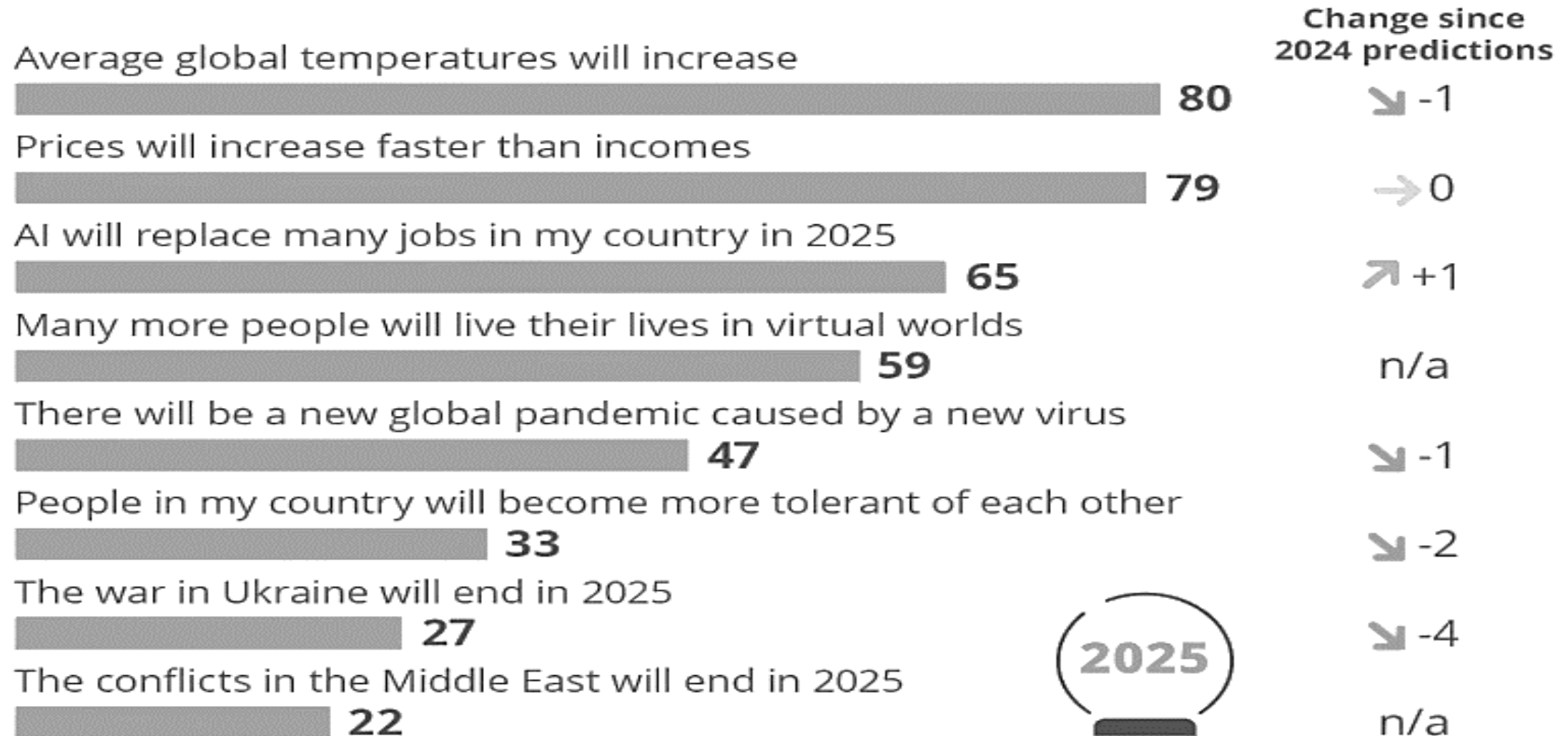


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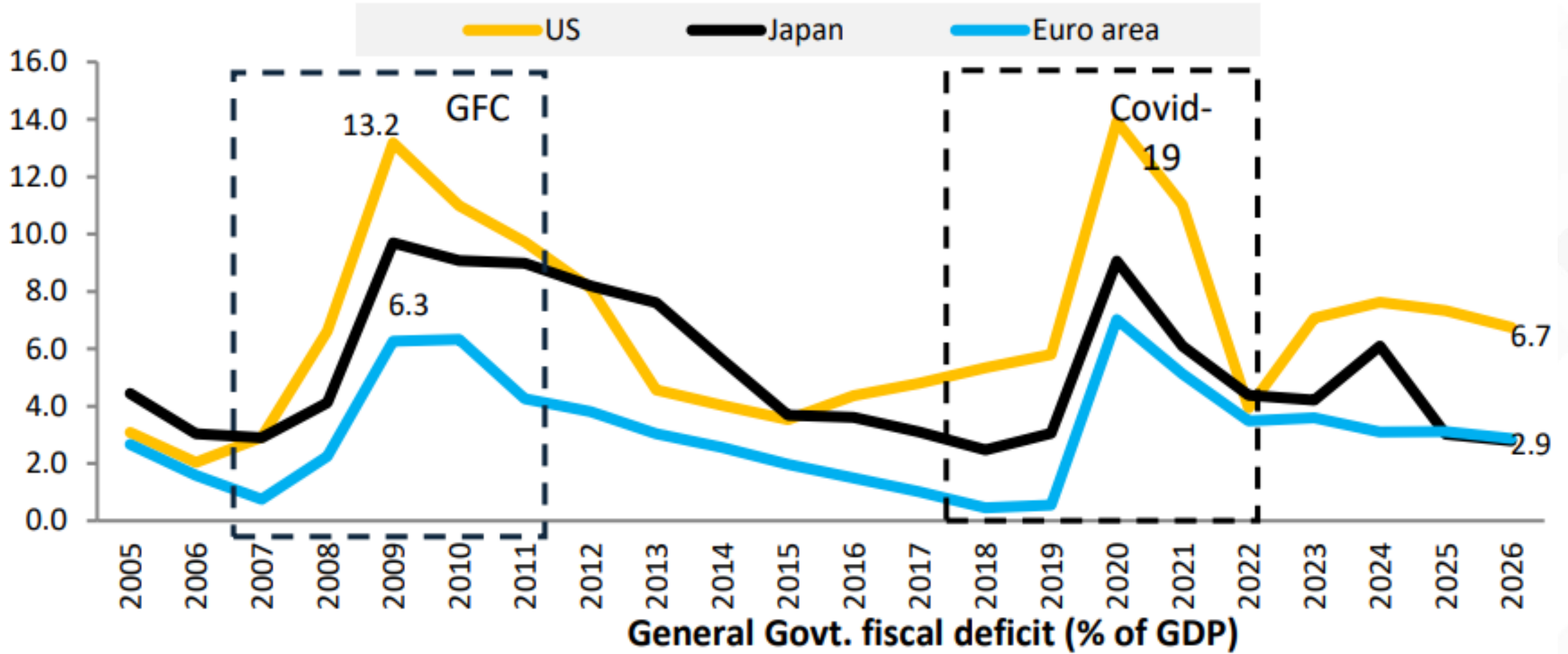
Global Economy



World Predictions For 2025



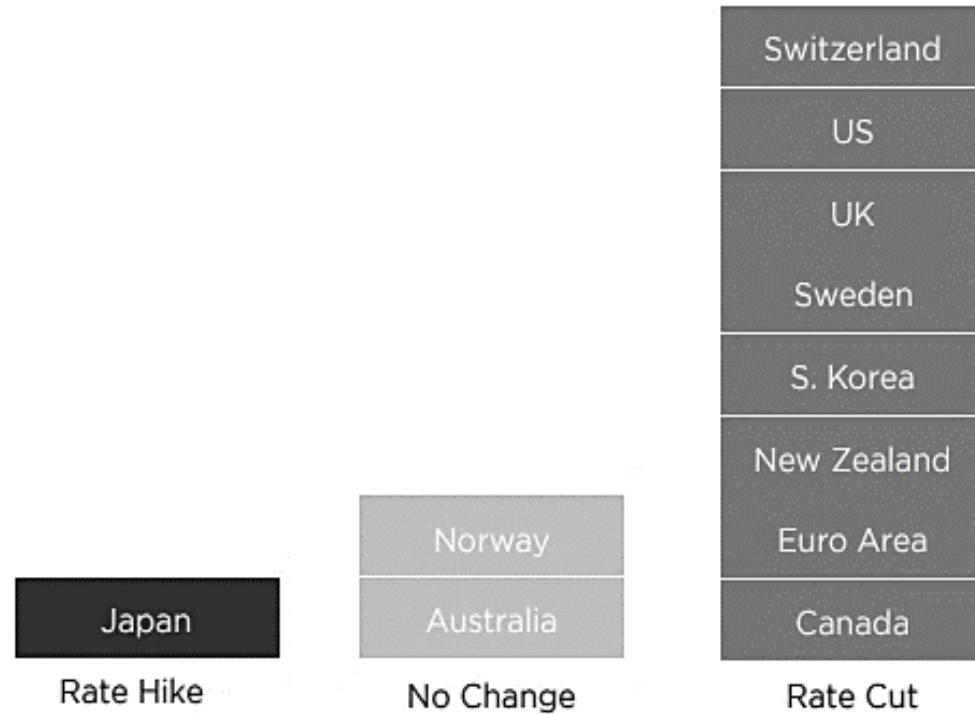
Fiscal Consolidation In Major Global Economies



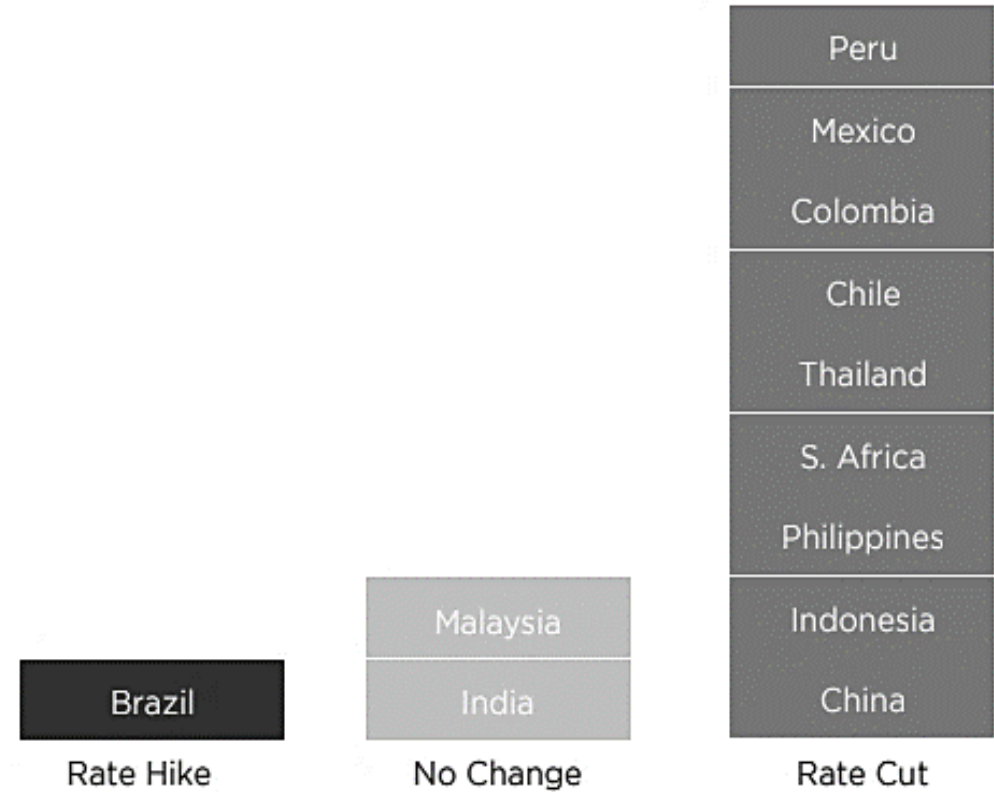
Source: IMF, Aventus Spark Research, Post 2023 – IMF estimates

Global Monetary Easing, With Few Exceptions

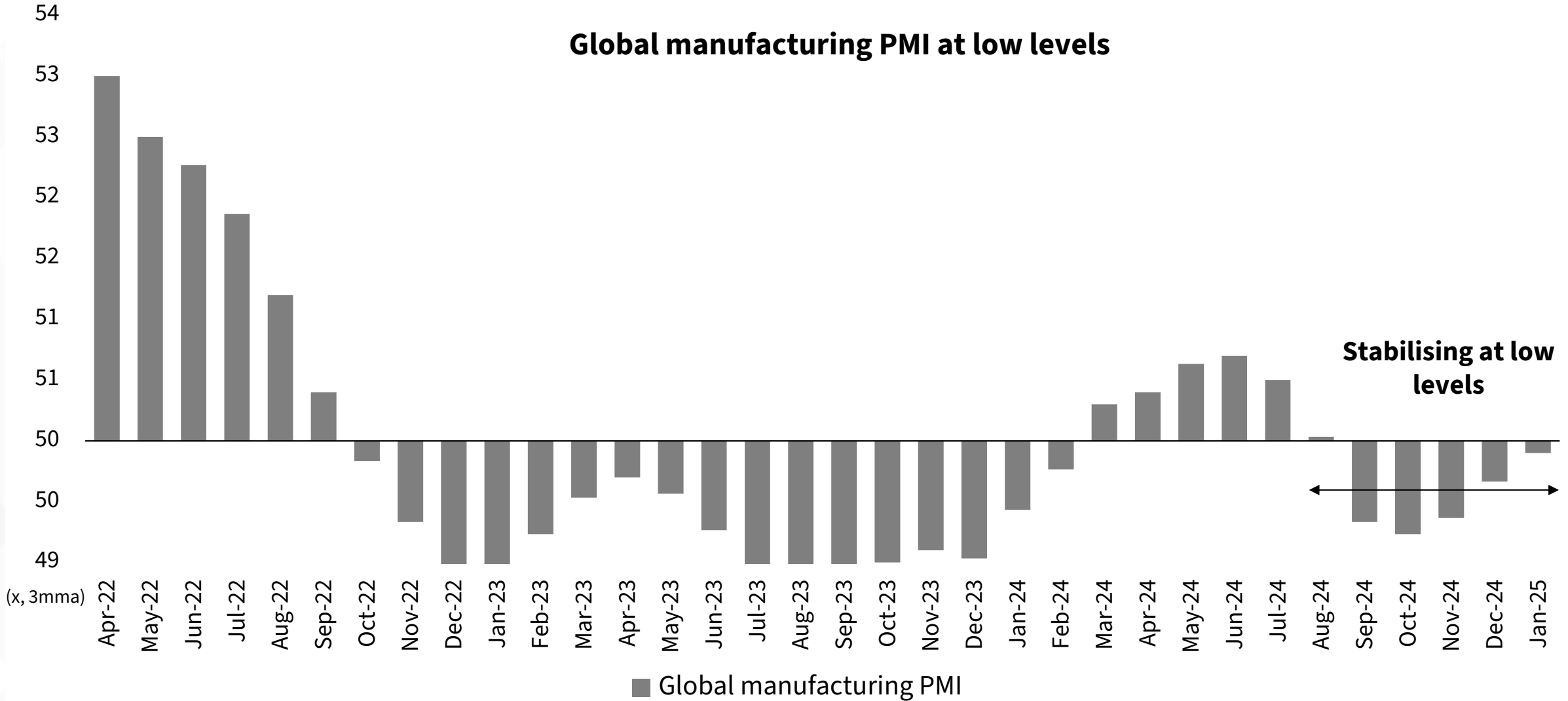
Advanced Economies



Emerging Market Economies

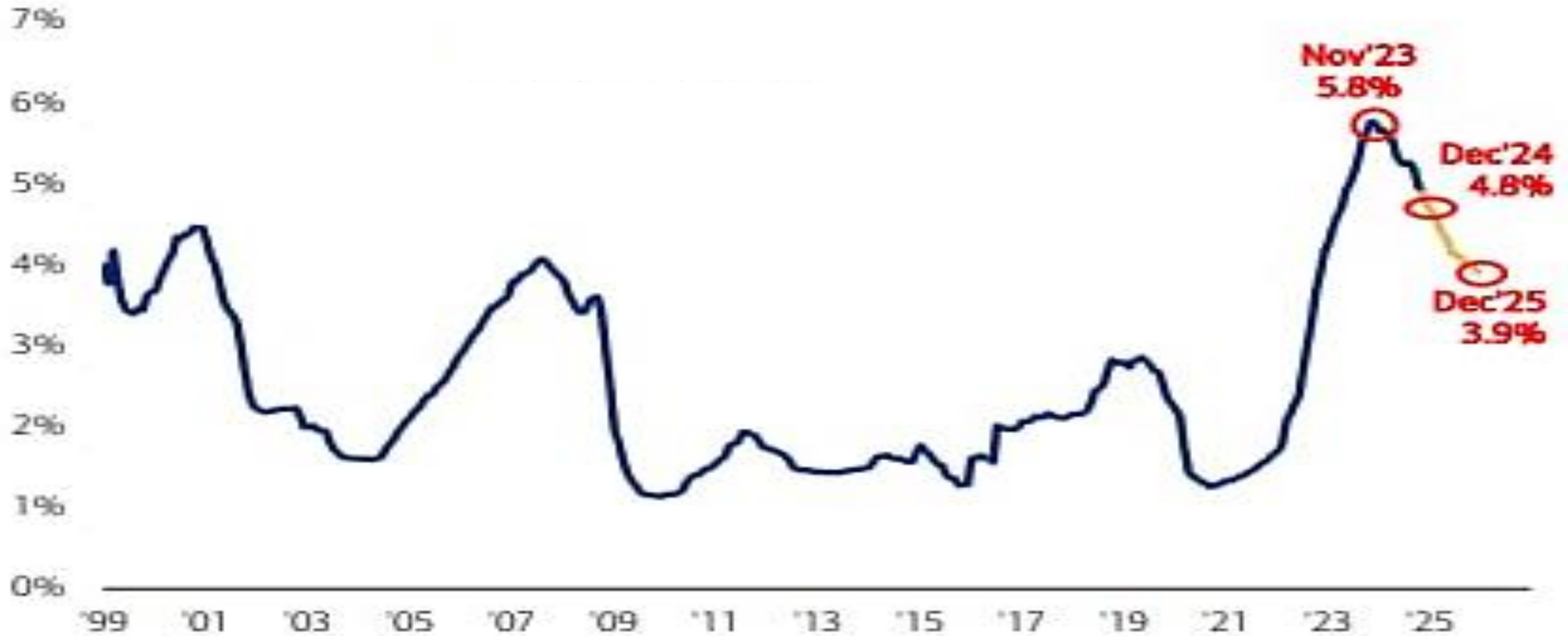


Global PMI's Still Weak



~100 Basis Points Of Policy Easing Anticipated In 2025

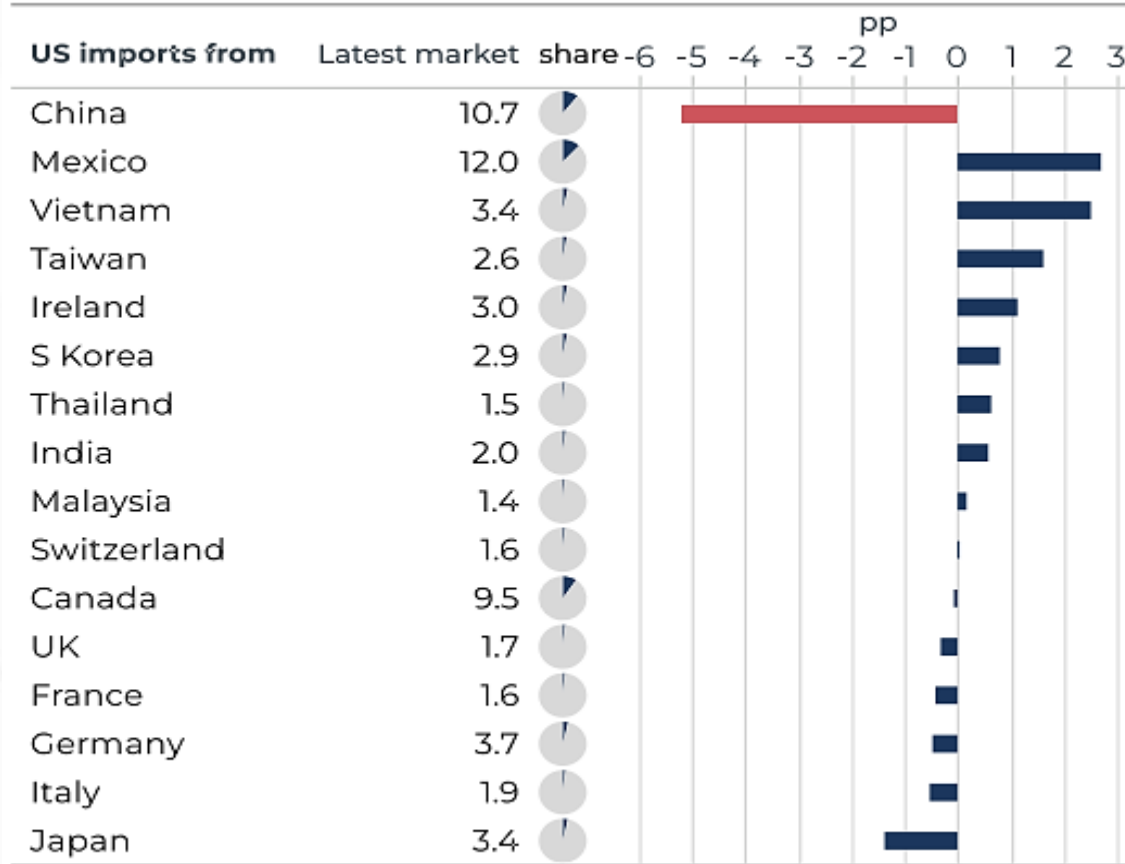
World Policy Rate %



US & China Trade Have Reduced

US imports: major market share changes since 2018

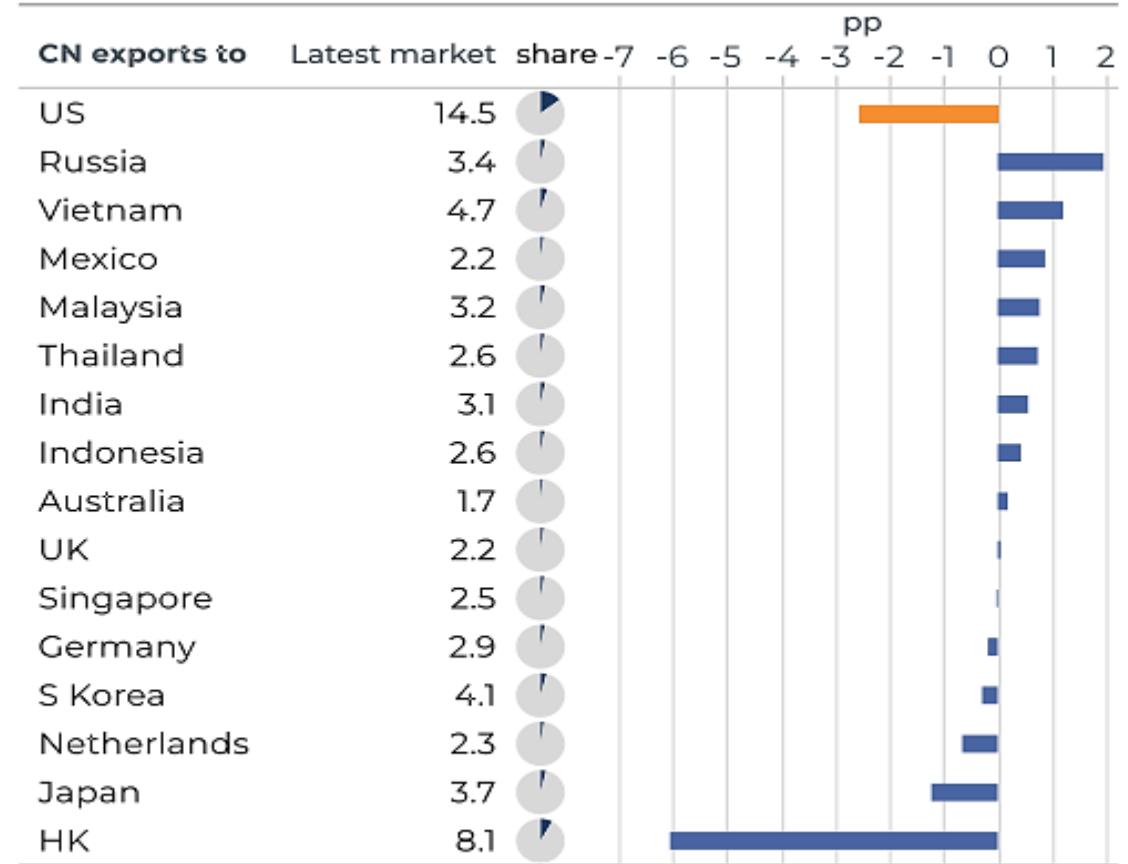
Changes from 2018 to 11/2024 (US-China trade war to present)



● Market share ■ US imports to CN ■ US imports

Chinese exports: major market share changes since 2018

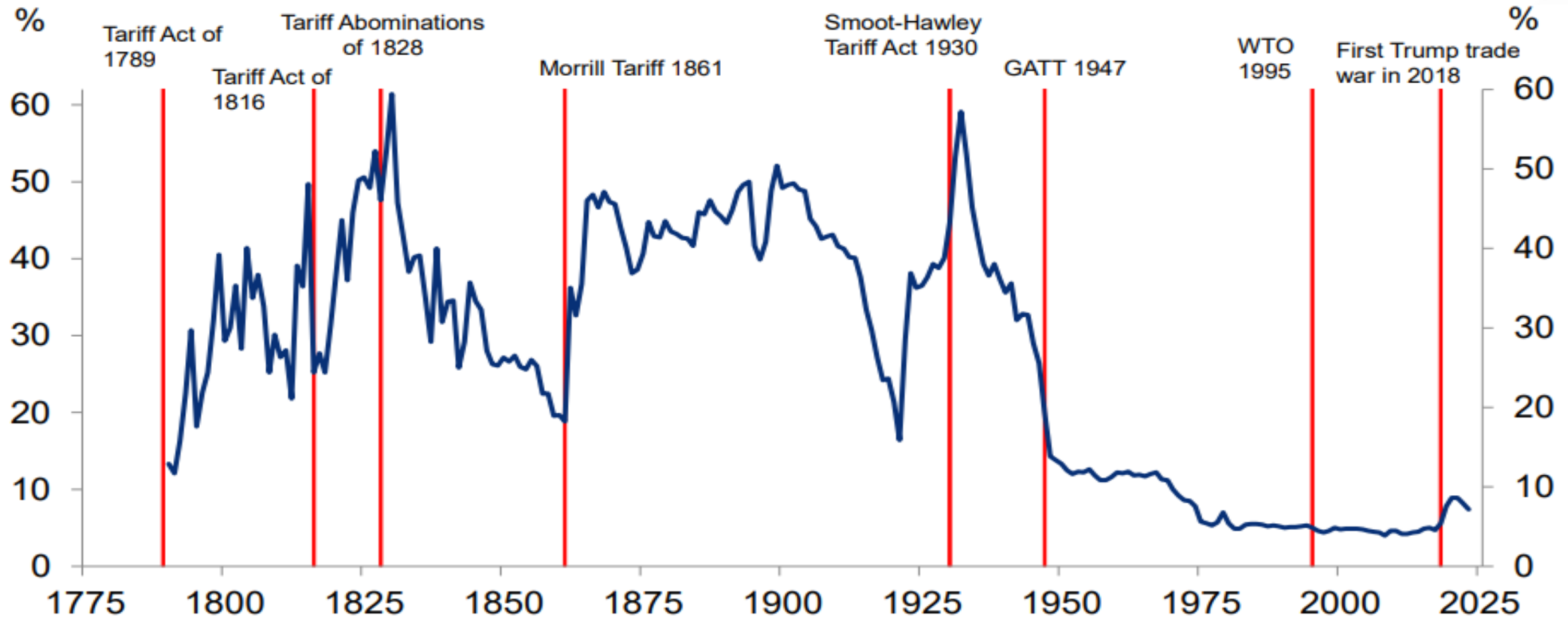
Changes from 2018 to 12/2024 (US-China trade war to present)



● Market share ■ CN imports from US ■ CN exports

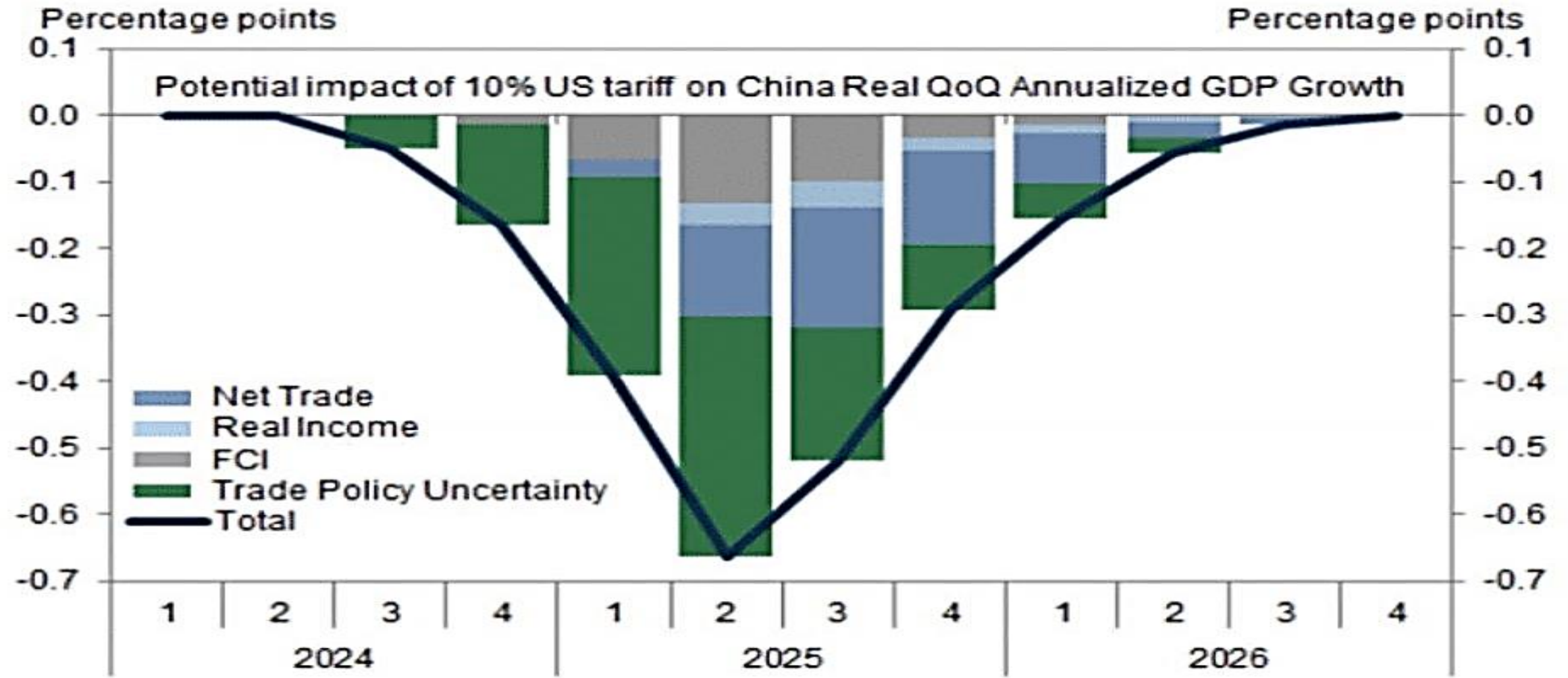
The US Has A Long History With Trade Protectionism

History of US Tariff Rates 1789-2023



Note: The tariff rate is the customs duty revenue as a percent of Dutiable imports

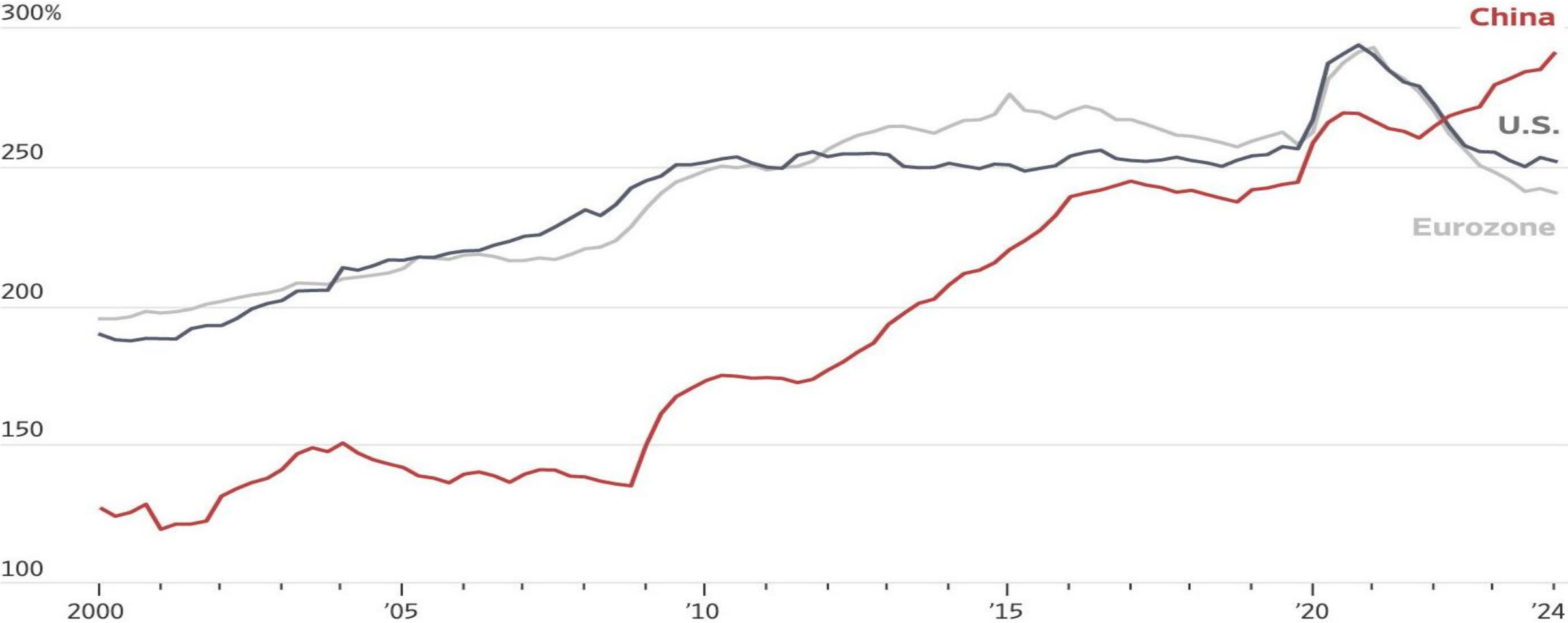
10% US Tariff Hike On China May Cut Its GDP By 50 Bps



China's Debt Burden Is Higher Than The US And Eurozone



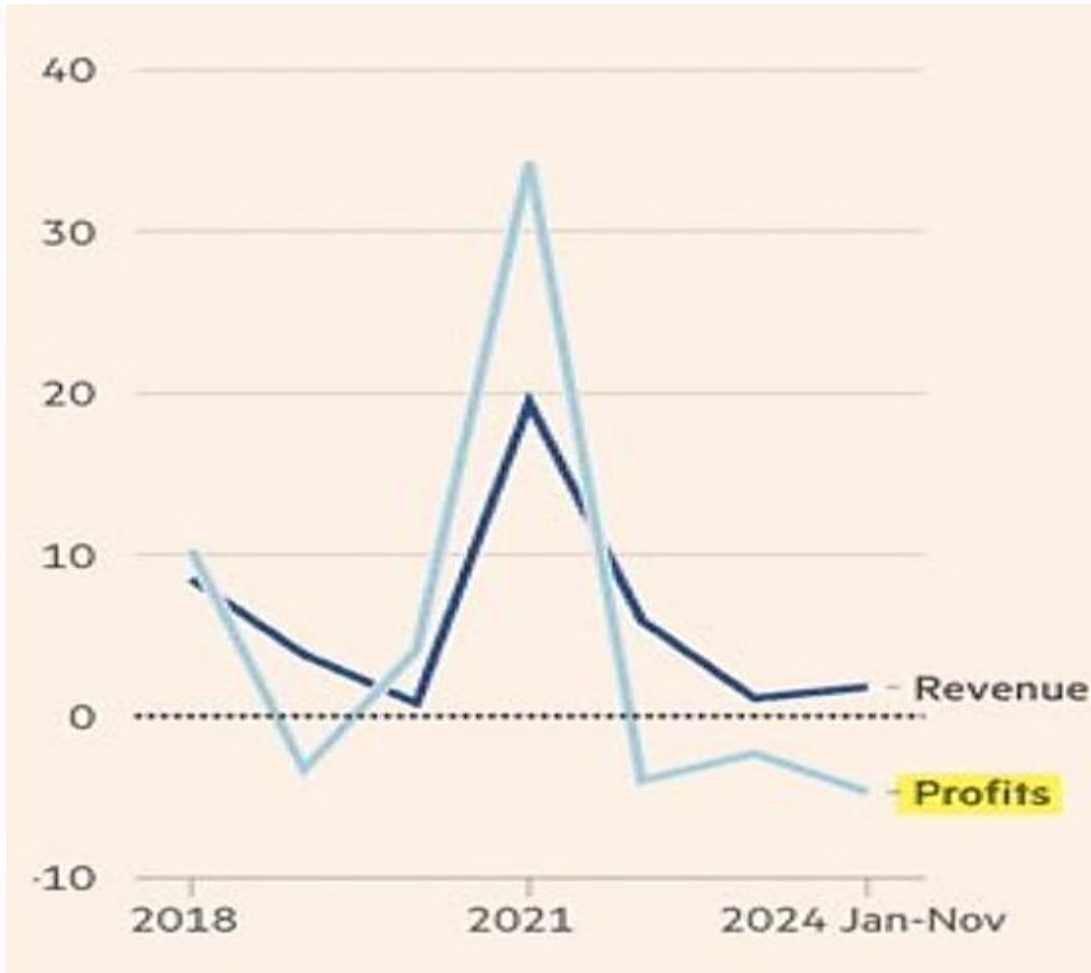
Debt As A Percentage Of GDP



Source: Bank For International Settlements, Dec 24

China's Corporate Profits Decline For A 3rd Year In A Row

Change Of Corporate Revenue And Profits (%), YoY



A Quarter Of Chinese Companies With Revenue Over RMB 20MN Reported Losses

Number Of Companies (Total And loss-Reporting) And % Of Loss - Making

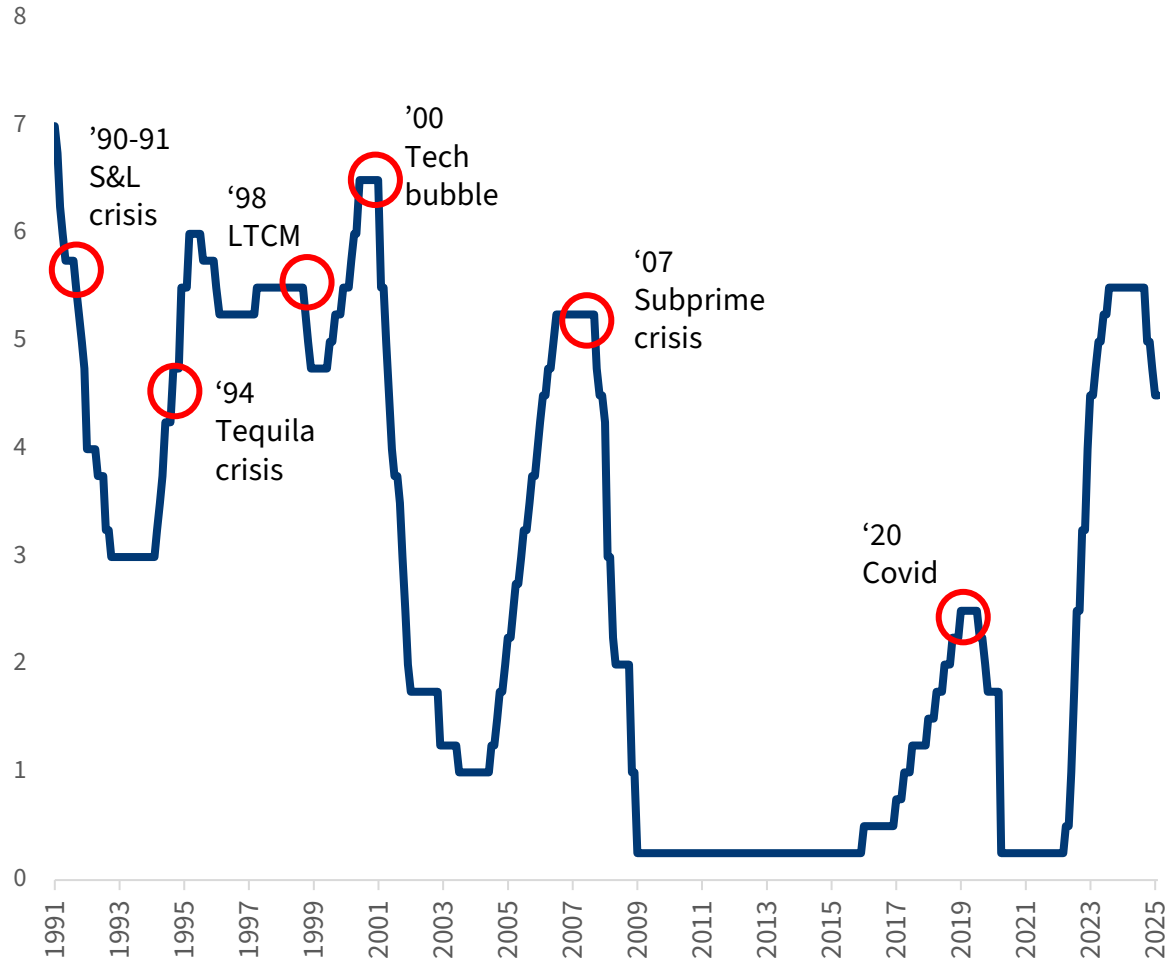


US Economy



Fed Is Maintaining A Very Delicate Balance Between Growth And Inflation

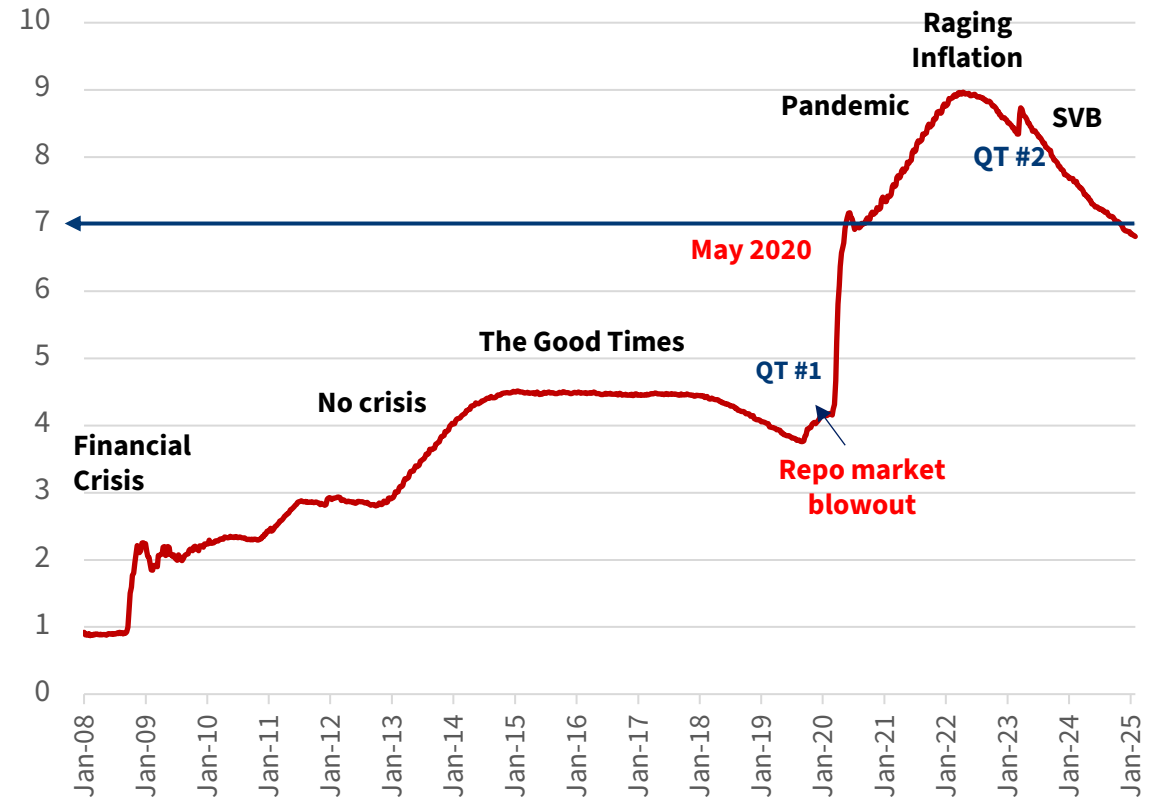
Fed Fund Rates Since 1991



Quantitative Tightening Has Reduced 41% Of The Fed's Pandemic QE Assets

Fed' Total Assets (\$ Trillion)

From Crisis to Crisis to Raging Inflation to QT

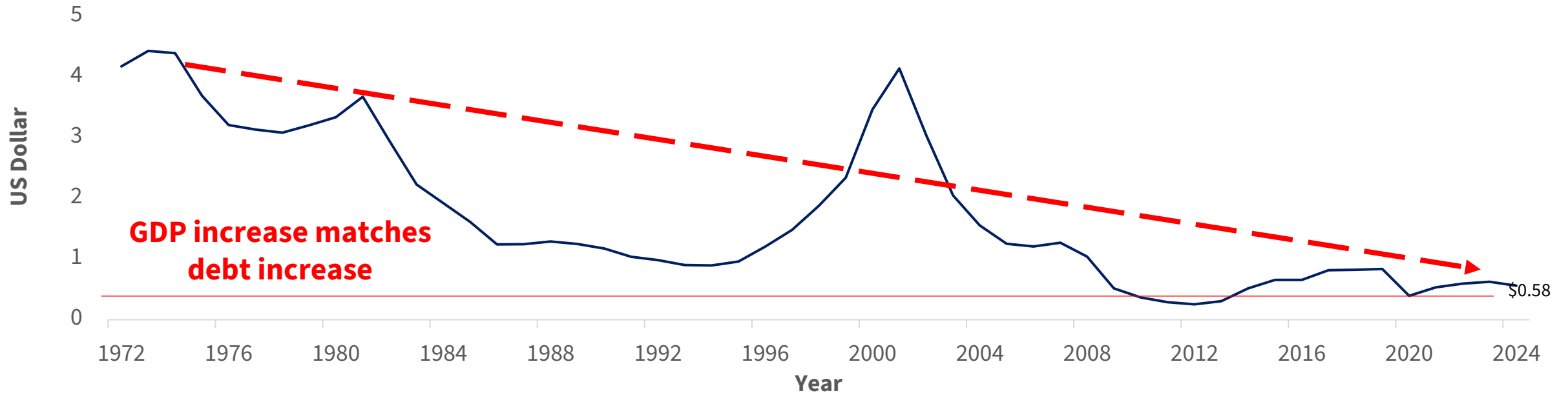


US National Debt Surpasses \$36 Trillion

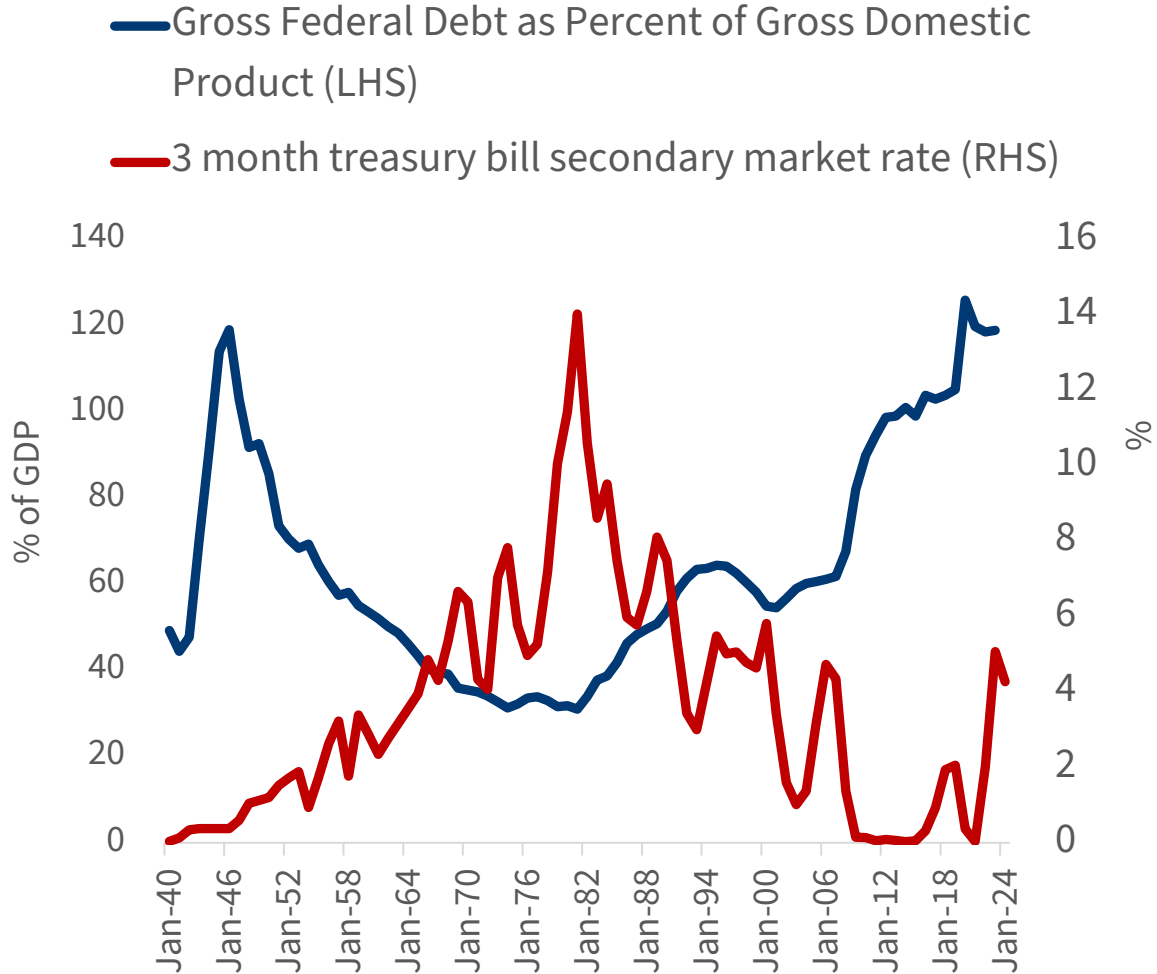


5-year Change In US Nominal GDP Vs Annual Change In National Debt

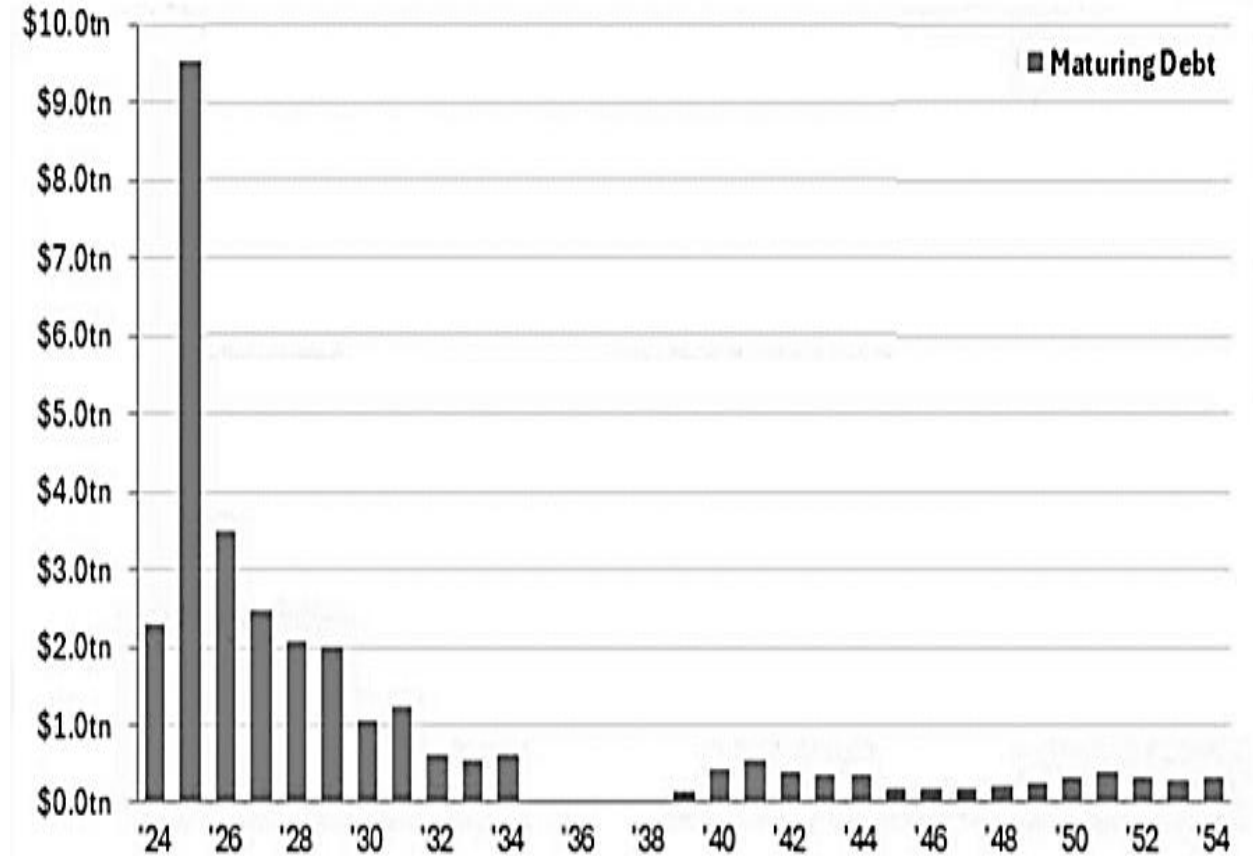
Dollar increase in GDP increase for every \$1 increase in national debt, rolling 5-year



Lower Rates Needed To Service Higher Debt



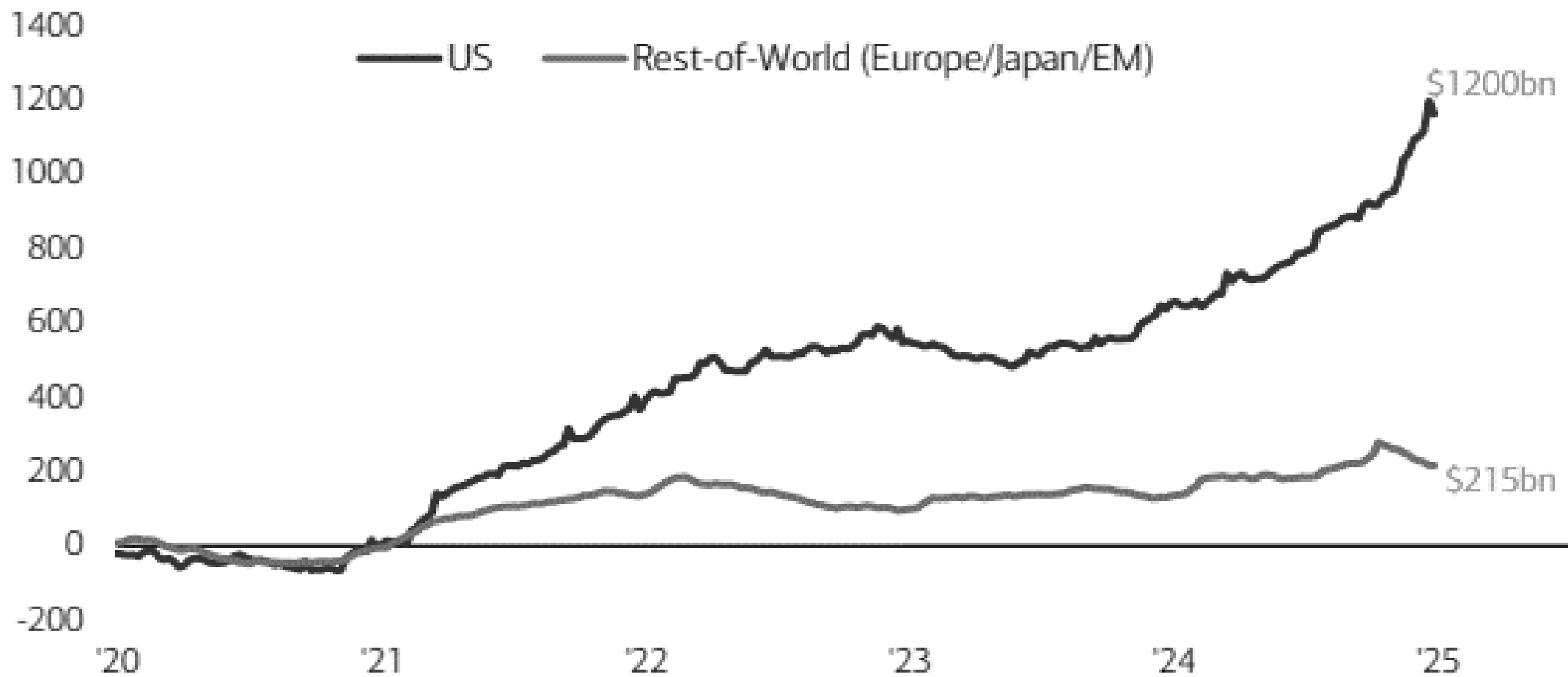
The Treasury Has Some \$10Tn Of Debt To Refinance In 2025 Just As Bond Yields Soar Higher



Note: 2024 Figure Taken From Bloomberg Article Published 11/27/24

Investors Have Poured Money In US Equity Markets

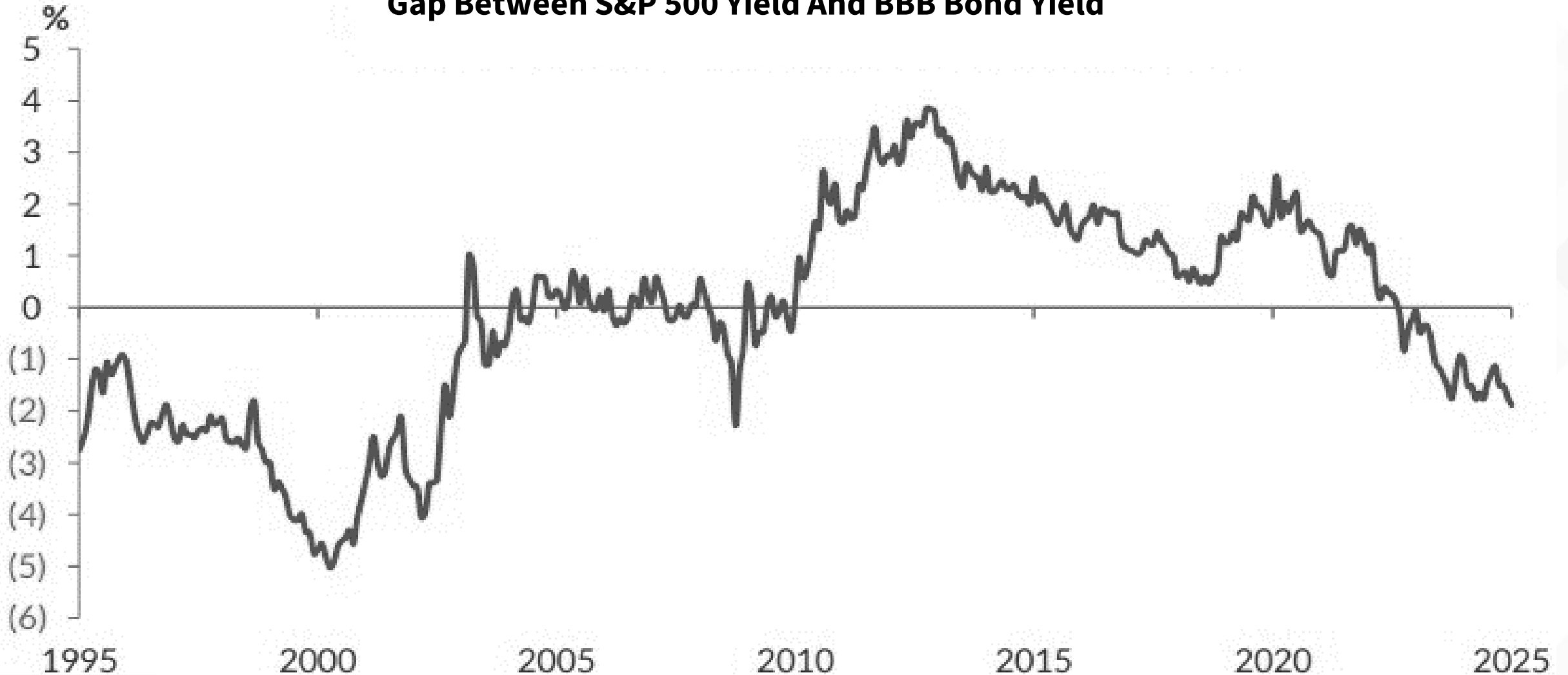
Big allocation to US equities in the 2020s



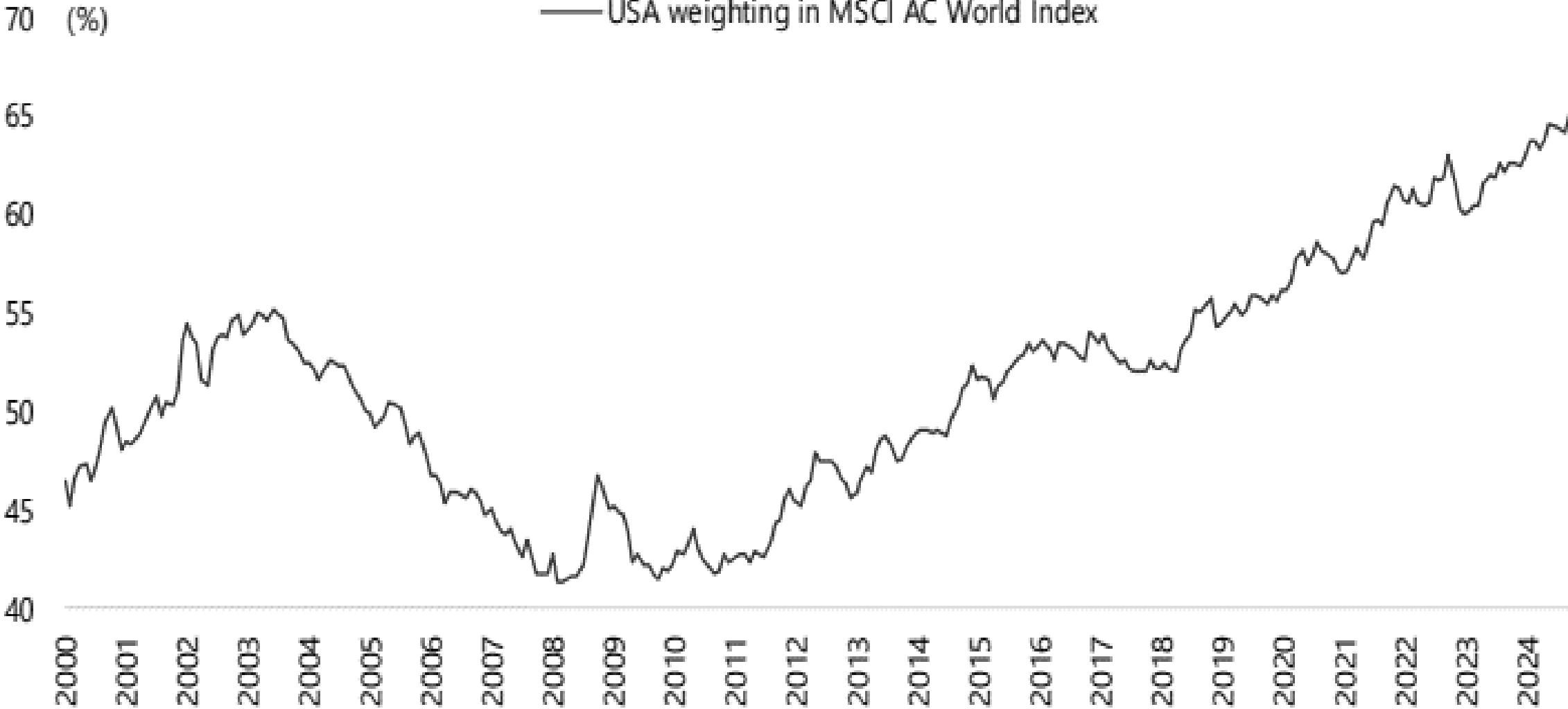
Source: BofA Global Investment Strategy, EPFR

Gap Between US Earnings Yield & Bond Yields Suggests Equities Are Overpriced ?

Gap Between S&P 500 Yield And BBB Bond Yield

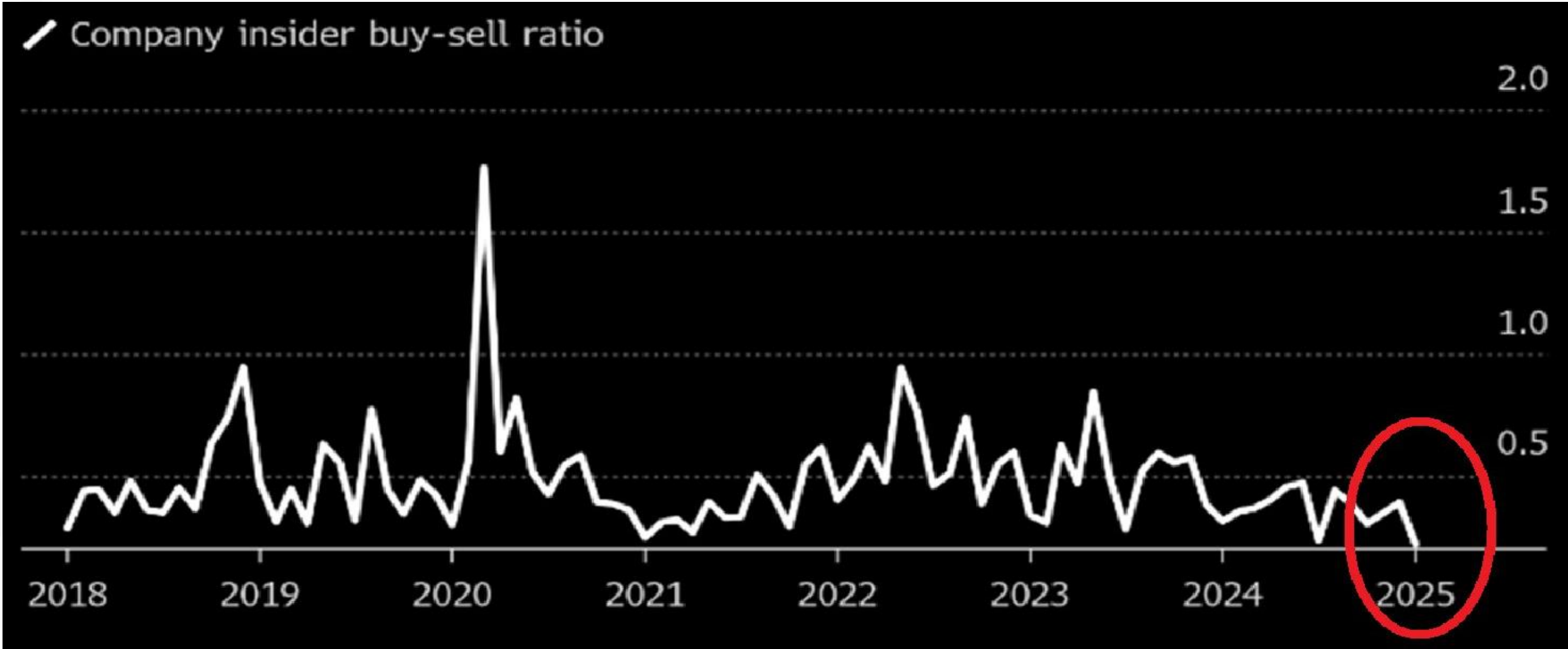


U.S. Has Disproportionate Share In Global Market Cap



Source:Jefferies

Corporate Insider Dump Shares At Record Pace



Note: Data As Of Jan.22,2025

Source: Washington Services

Indian Economy

Are Dark Clouds Gathering ?



India's manufacturing PMI rises to 6-month high of 57.7 in January on demand pick up

India Services PMI drops to over two-year low of 56.5 in January

Auto sales up 6.6 pc in January, dealers have mixed expectations for coming months

India overtakes China to become second largest diamond market

India's CAD to widen to 1.3% of GDP in FY26 on export headwinds from Trump's trade policies: Crisil

India's crude oil imports from Russia surge 13% in Jan despite latest US sanctions

E-Way bill generation hits new high in Jan

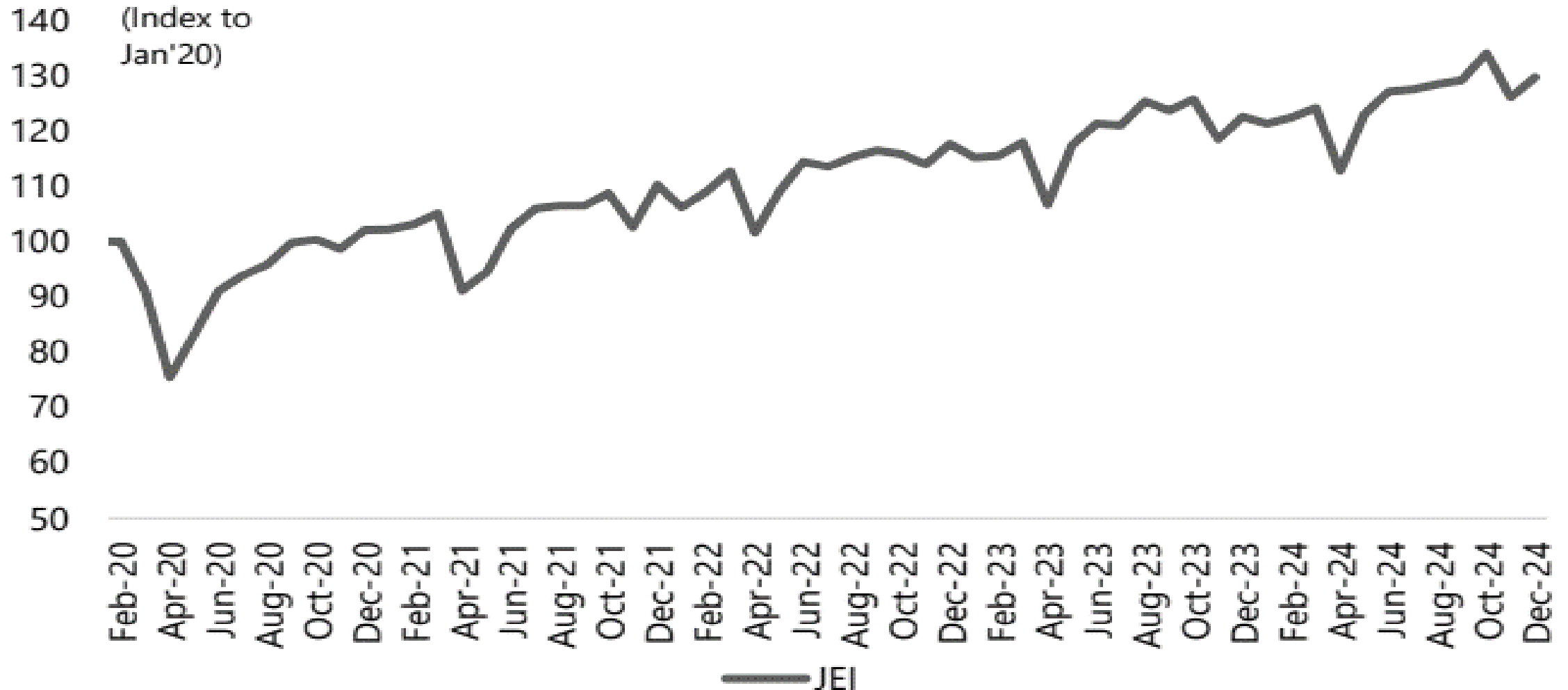
India's Strong Growth & Stable Macro Makes It Stand Out

World Economic Outlook Growth Projections

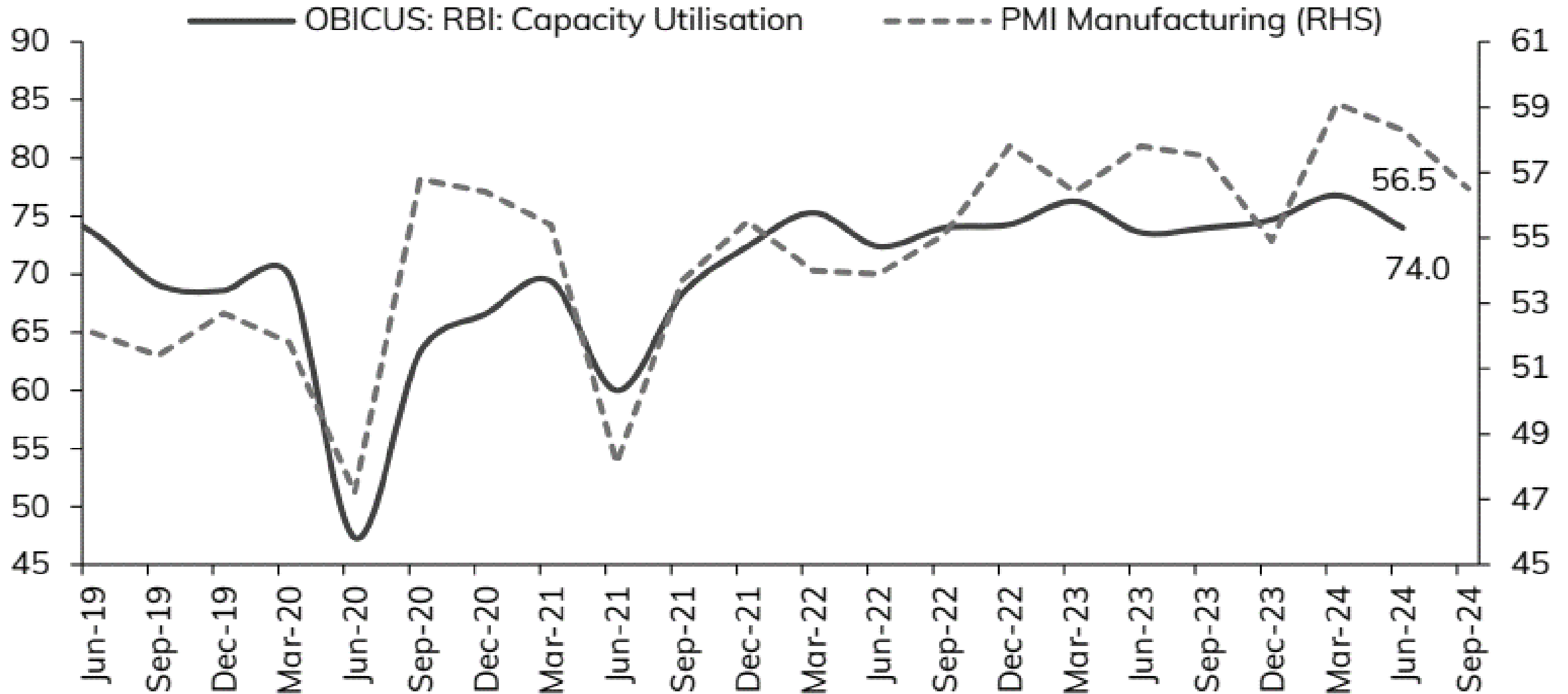
(Real GDP annual percent change)	Estimate	Projections	
	2024	2025	2026
Emerging Markets & Developing Economies	4.2	4.2	4.3
Emerging and Developing Asia	5.2	5.1	5.1
China	4.8	4.6	4.5
India	6.5	6.5	6.5
Emerging and Developing Europe	3.2	2.2	2.4
Russia	3.8	1.4	1.2
Latin America and the Caribbean	2.4	2.5	2.7
Middle East and Central Asia	2.4	3.6	3.9
Sub-Saharan Africa	3.8	4.2	4.2
Memorandum			
Emerging Market and Middle- Income Economies	4.2	4.2	4.2
Low Income Developing Countries	4.1	4.6	5.4
World Output	3.2	3.3	3.3

Source: IMF, World Economic Outlook Update, January 2025 | Note:- For India data and forecasts are presented on a fiscal year basis with FY2024/25 (starting in April 2024) shown in the 2024 column. India's growth projections are 6.8 percent for 2025

Economic Activity Shows Growth Pick-up Sustaining



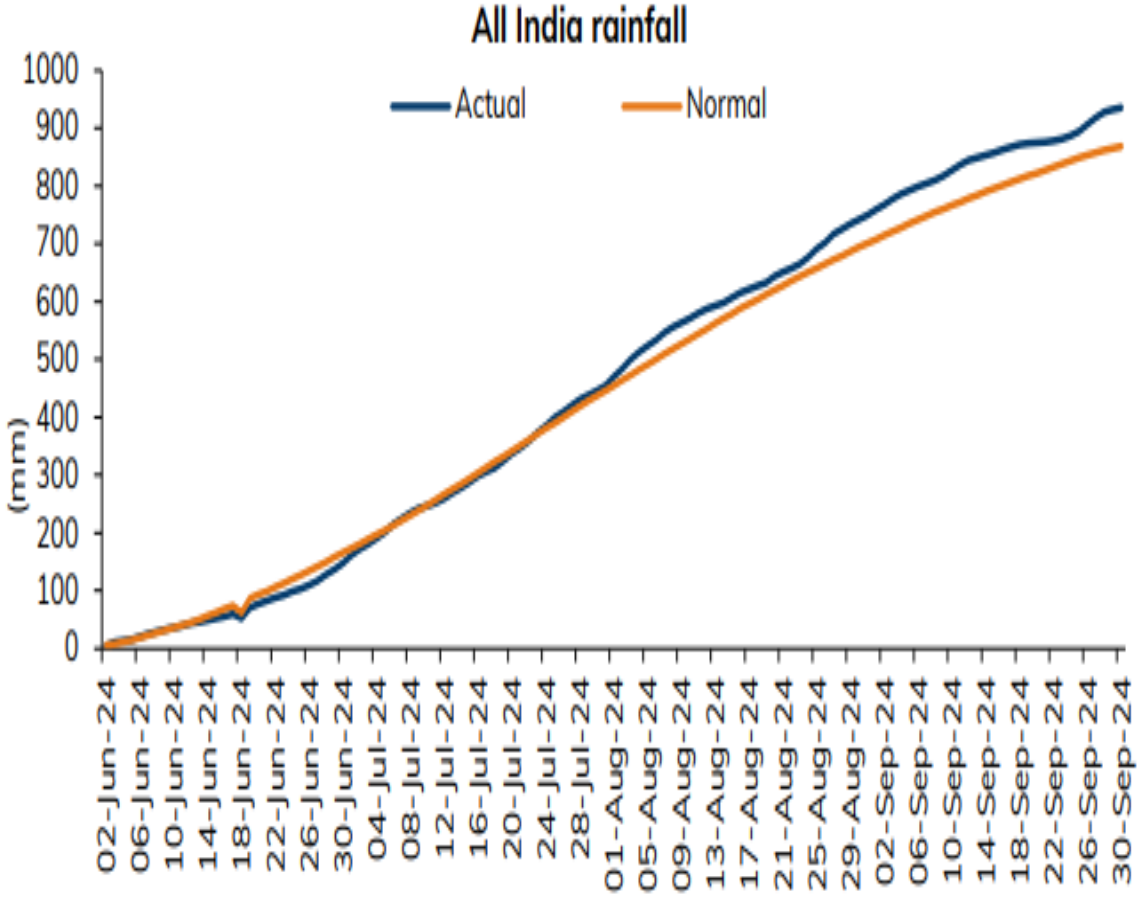
Capacity Utilisation Likely To Pick Up In CY25



A Better Monsoon Bodes Well For Indian Economy



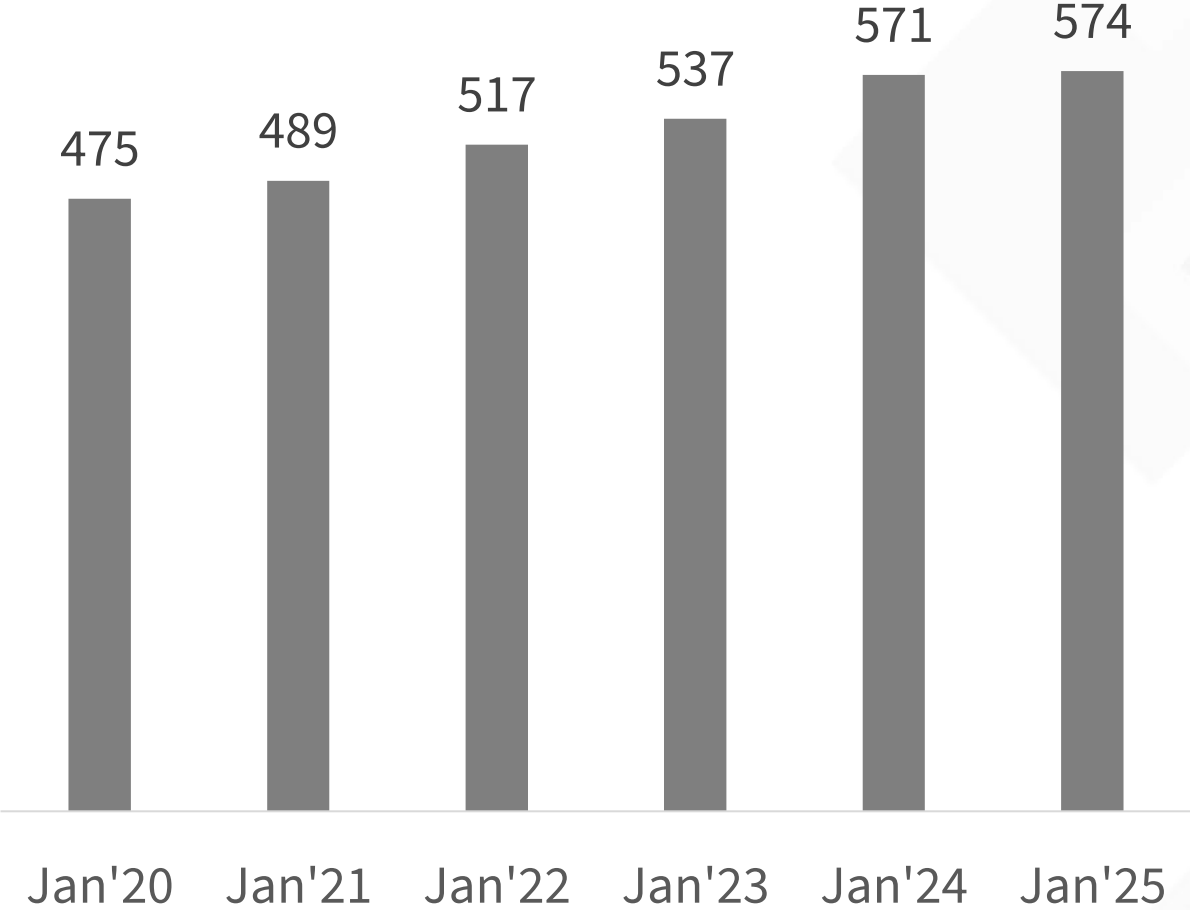
All India Rainfall Stood At 8% Surplus



Source: ICICI Securities, As per latest available data

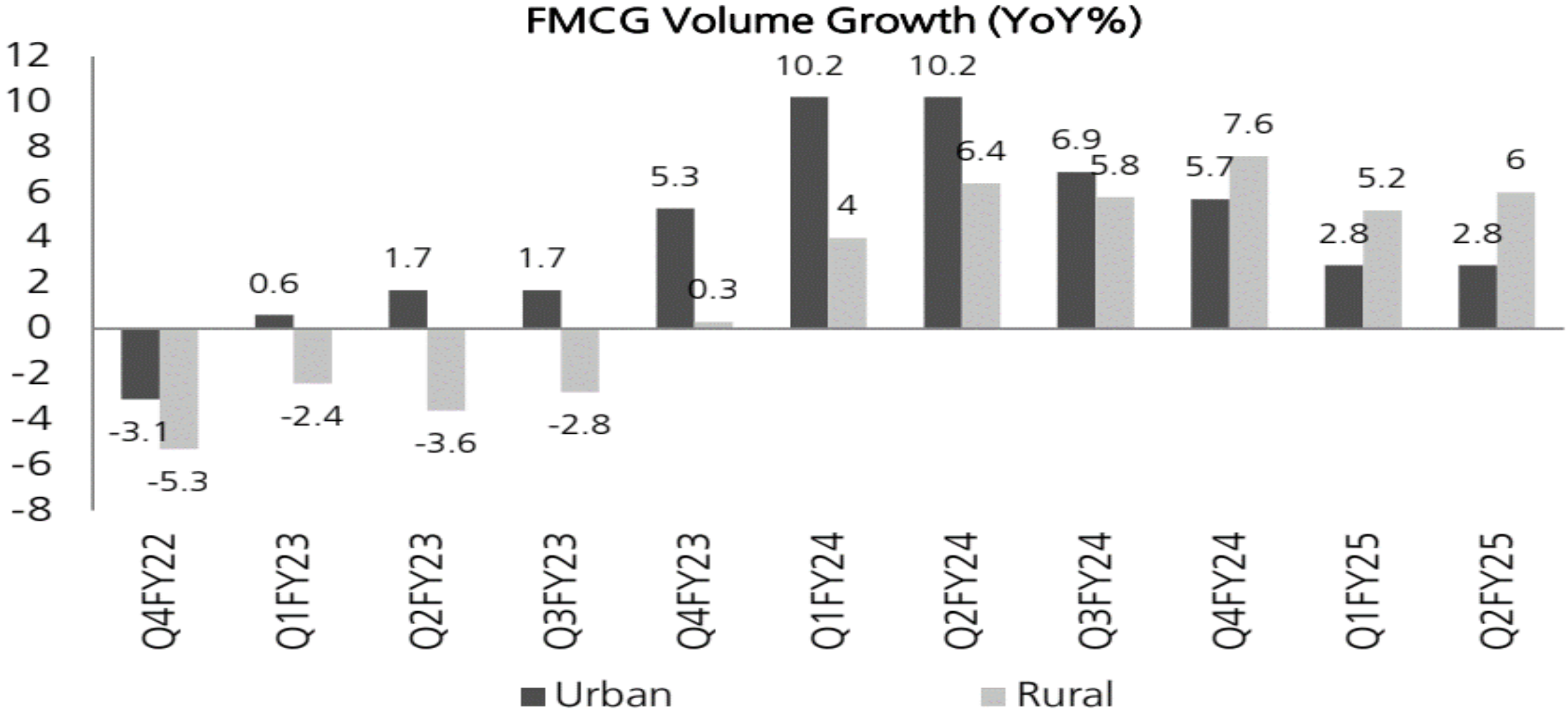
Reservoir Levels Are At Adequate Levels

Reservoir Level (000'm)



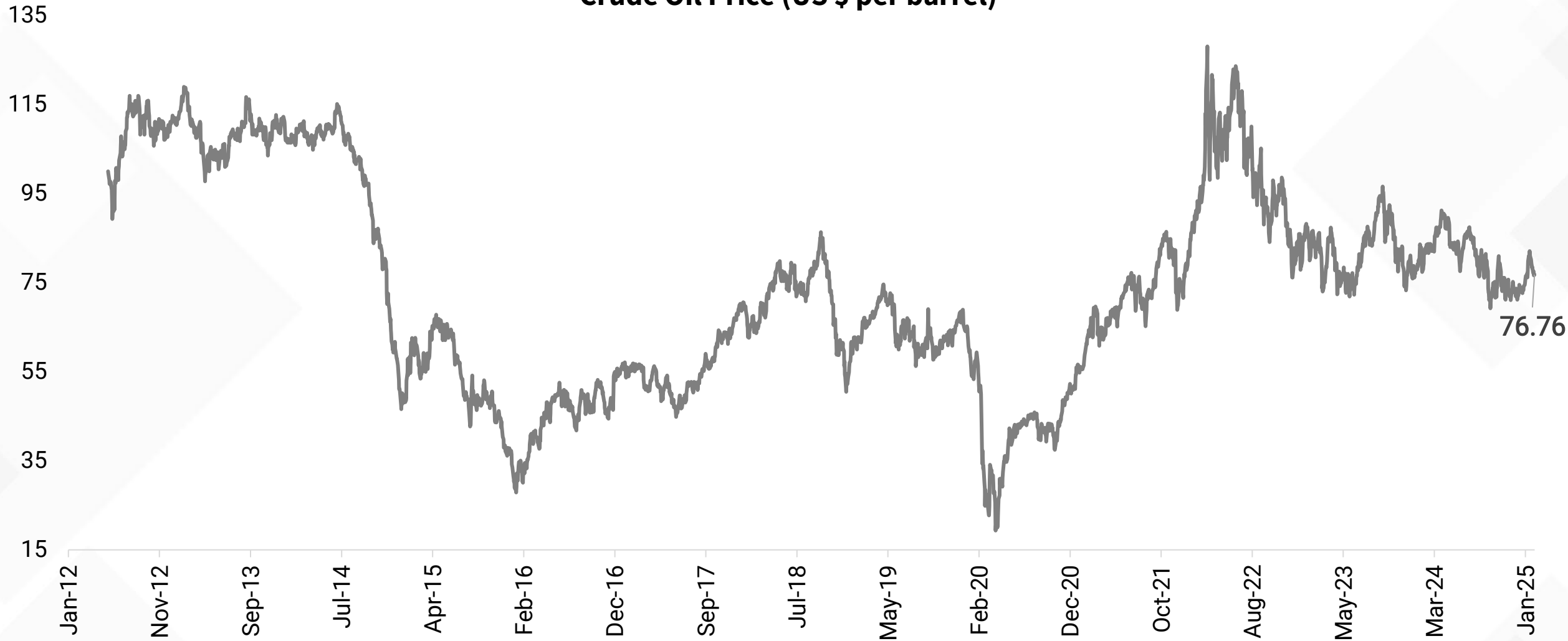
Source: CEIC, Central Water Commissions, Ambit Capital Research | Data As on 23-Jan of Every Year

Rural Demand Continue To Outpace Urban Demand



Oil Price Remain Subdued

Crude Oil Price (US \$ per barrel)

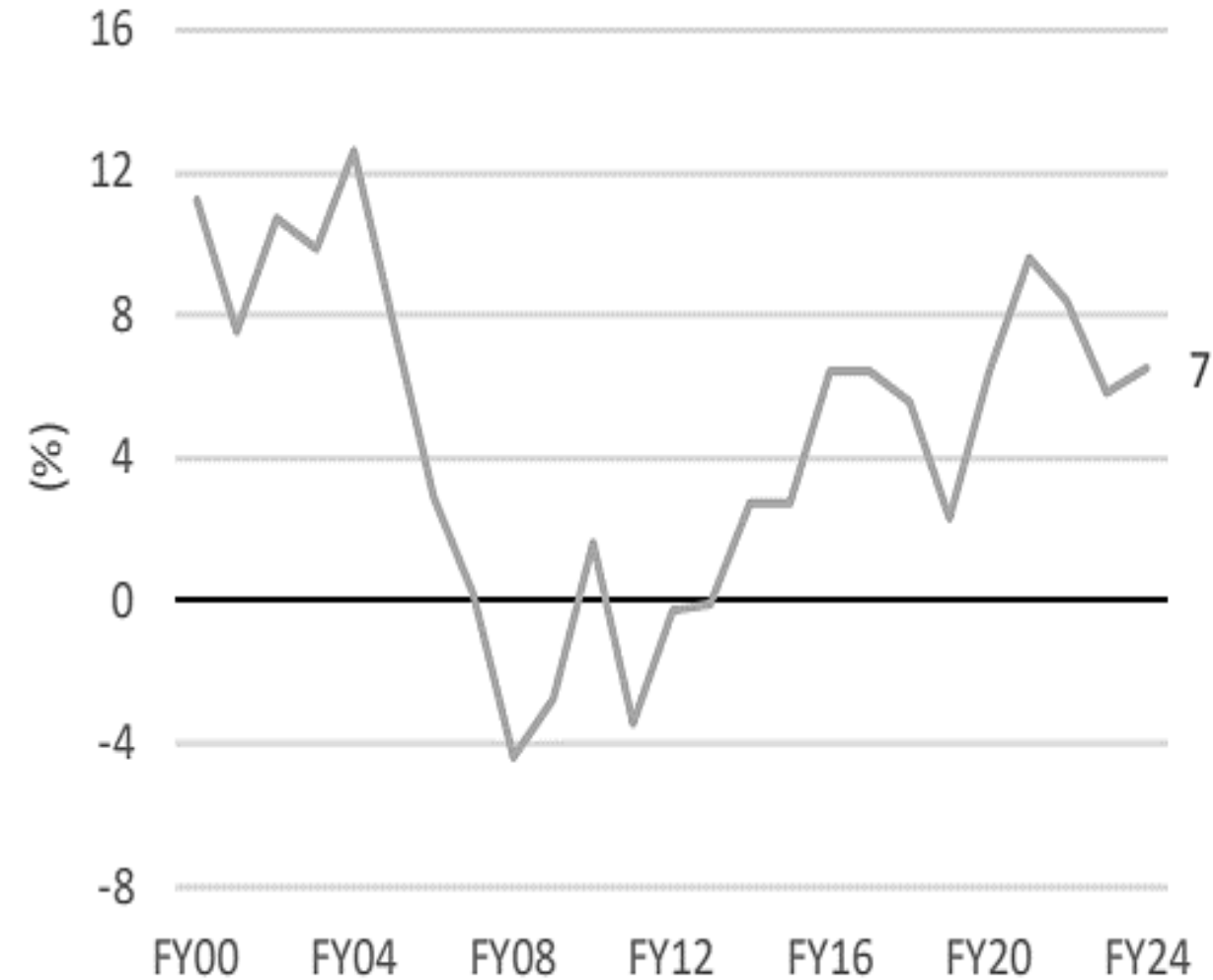


GST Collections Growth Exceeded Nominal GDP Growth In Jan 25

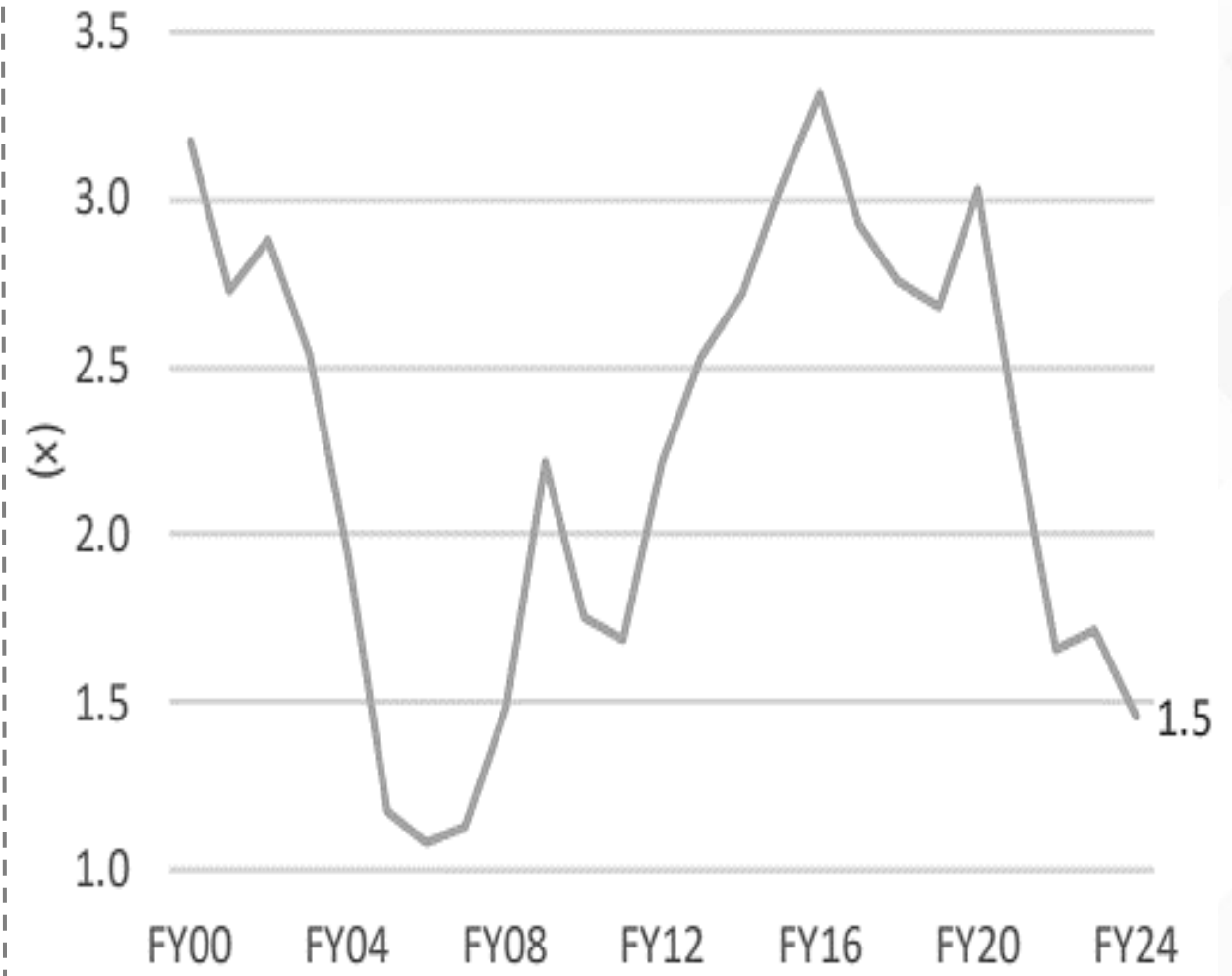
Month	GST Collections Growth YoY (%)	Higher / Lower than Nominal GDP Growth (%)
Apr-24	12.4%	Higher
May-24	10.1%	Lower
Jun-24	7.6%	Lower
Jul-24	10.3%	Lower
Aug-24	10.0%	Lower
Sep-24	6.5%	Lower
Oct-24	8.9%	Lower
Nov-24	8.5%	Lower
Dec-24	7.3%	Lower
Jan-25	12.3%	Higher
Apr-24 to Jan-25	9.7%	Similar

India Inc Has Strong Free Cashflows & Healthy Balance Sheets

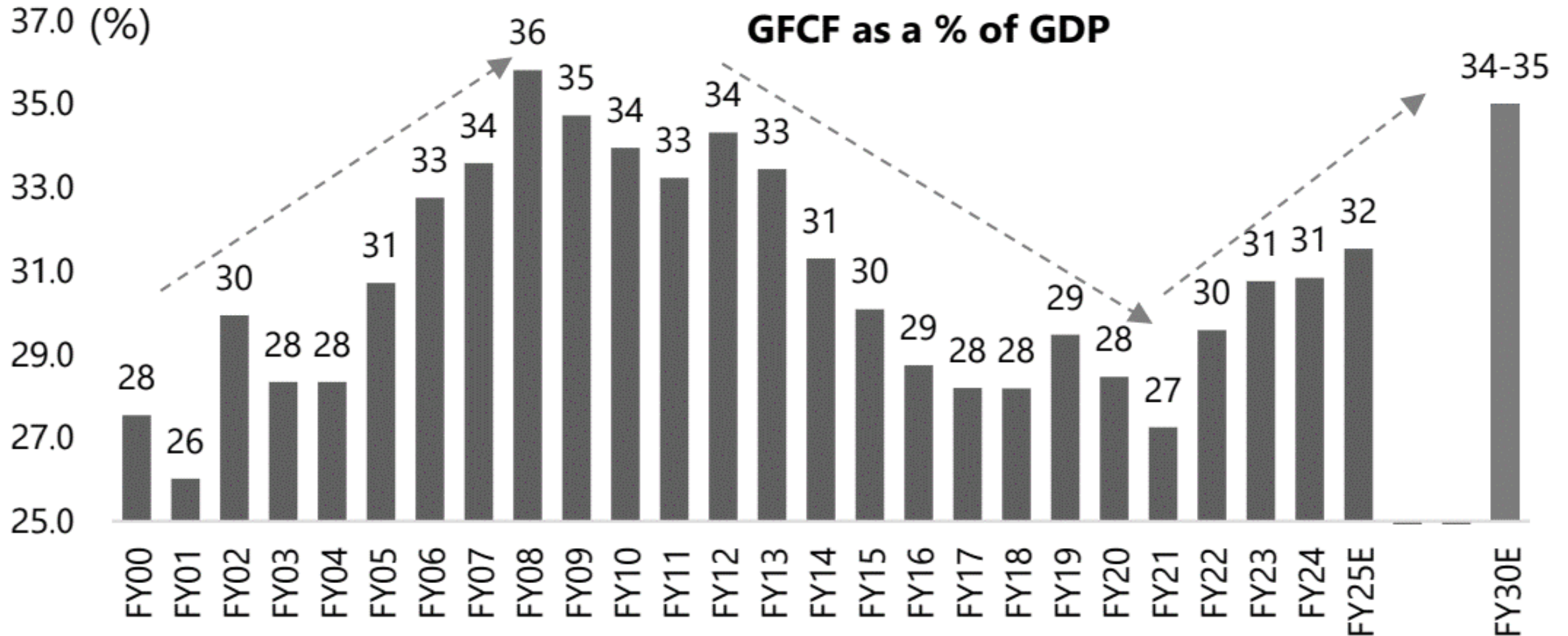
BSE500 FCF as % of sales



BSE500 Net debt to EBITDA

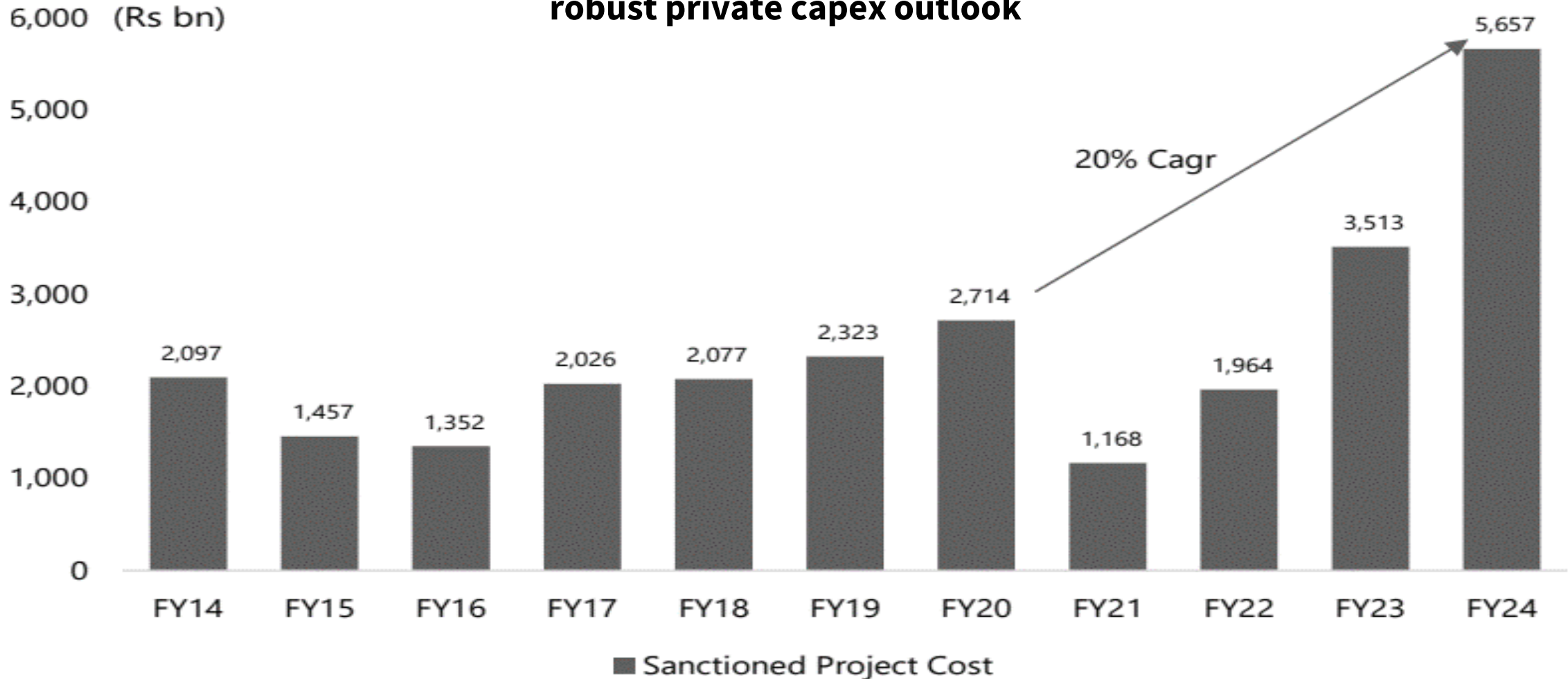


India Is In A Capex Upcycle



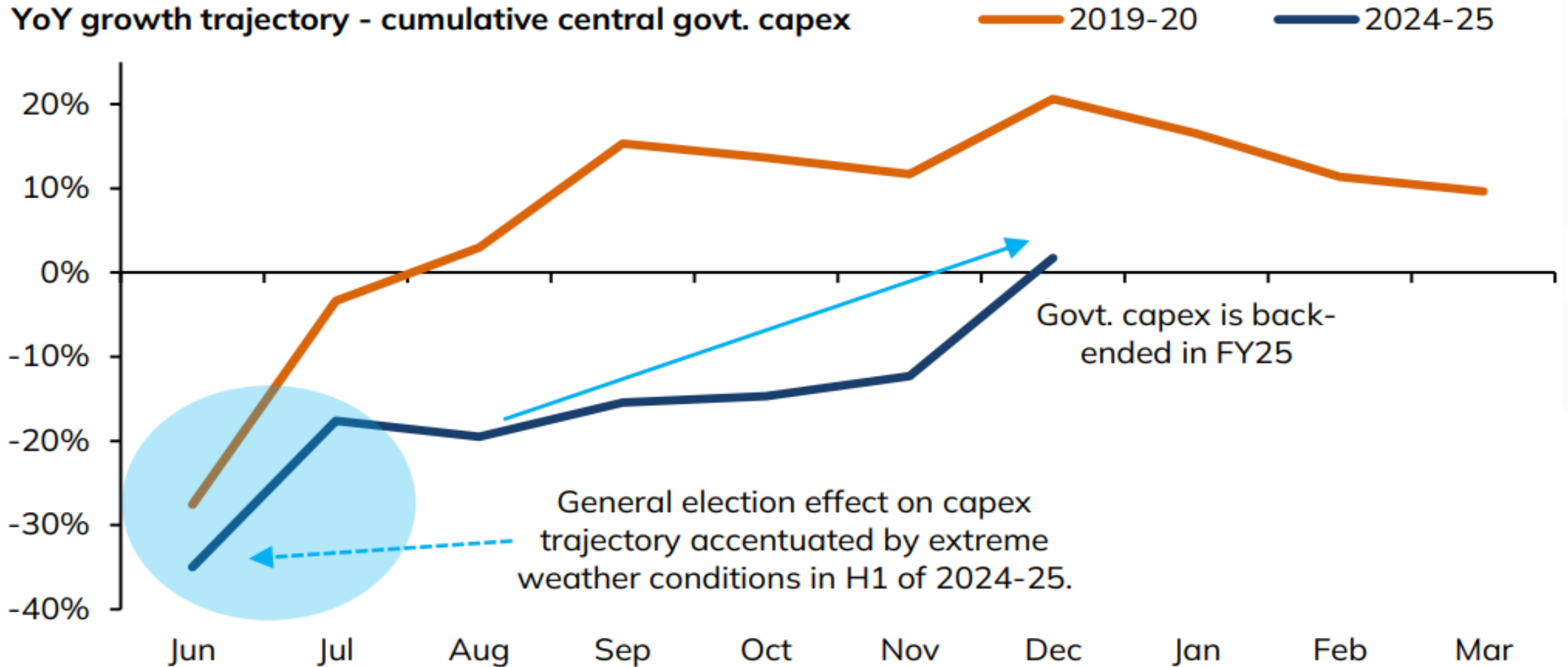
Funding Acceleration Shows Rising Capex From Pvt Corporate Sector

Bank approval for private projects has risen by 20% CAGR since Pre-COVID, pointing towards a robust private capex outlook



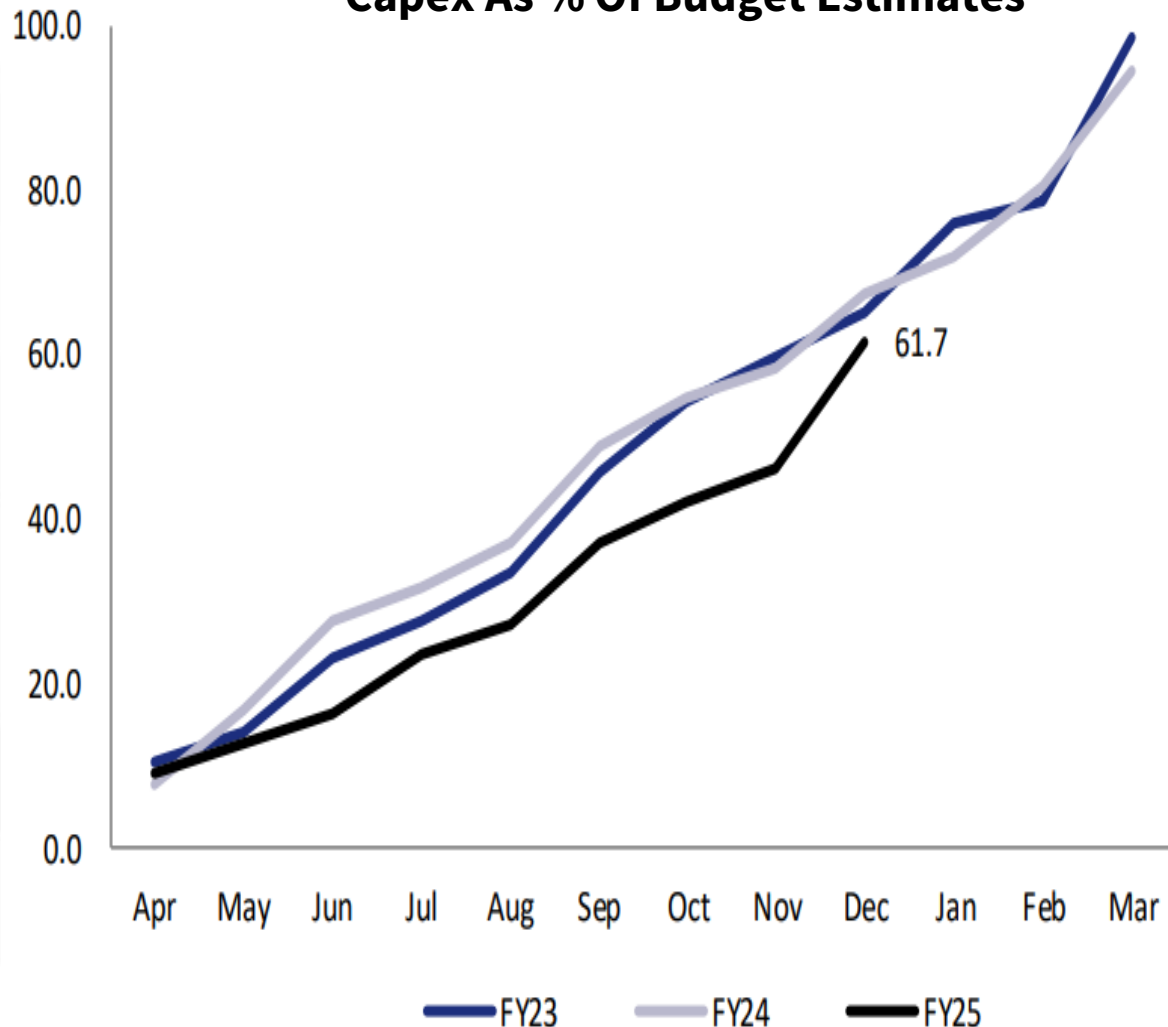
Government Capex On An Upward March

YoY growth trajectory - cumulative central govt. capex



Capex As % Of Budget Estimates Weak, But Saw Some Improvement In Dec'24

Capex As % Of Budget Estimates









Source: CGA and JM Financial, ICICI Sec

Cumulative capex growth (YoY) enters positive territory

Months (INR bn)	2024-25			2023-24	
	Monthly	Year to Date	YOY(%)	Monthly	Year to Date
April	992	992	26%	785	785
May	444	1,436	-14%	893	1678
June	374	1,811	-35%	1,107	2785
July	802	2,613	-18%	386	3171
August	397	3,010	-19%	567	3738
September	1,140	4,150	-15%	1168	4906
October	516	4,665	-15%	563	5469
November	470	5,135	-12%	587	5856
December	1,718	6,853	2%	880	6736
January				476	7212
February				844	8056
March				1,429	9485

2W , 3W & Trucks Well Below Pre Covid Numbers

	Peak	FY	FY23 Actual	FY24 Actual
	4.91	2024	4.58	4.91
	0.48	2019	0.40	0.42
	0.68	2024	0.66	0.68
	1.07	2023	1.07	0.95
	1.27	2019	0.83	0.96
	24.5	2019	19.62	21.79

Source: Bosch Ltd , Unit of Measure In Mio Vehicles For FY (April-March), As Per Latest Data Available

State Govt Has Turned More Populist

State cash transfer schemes

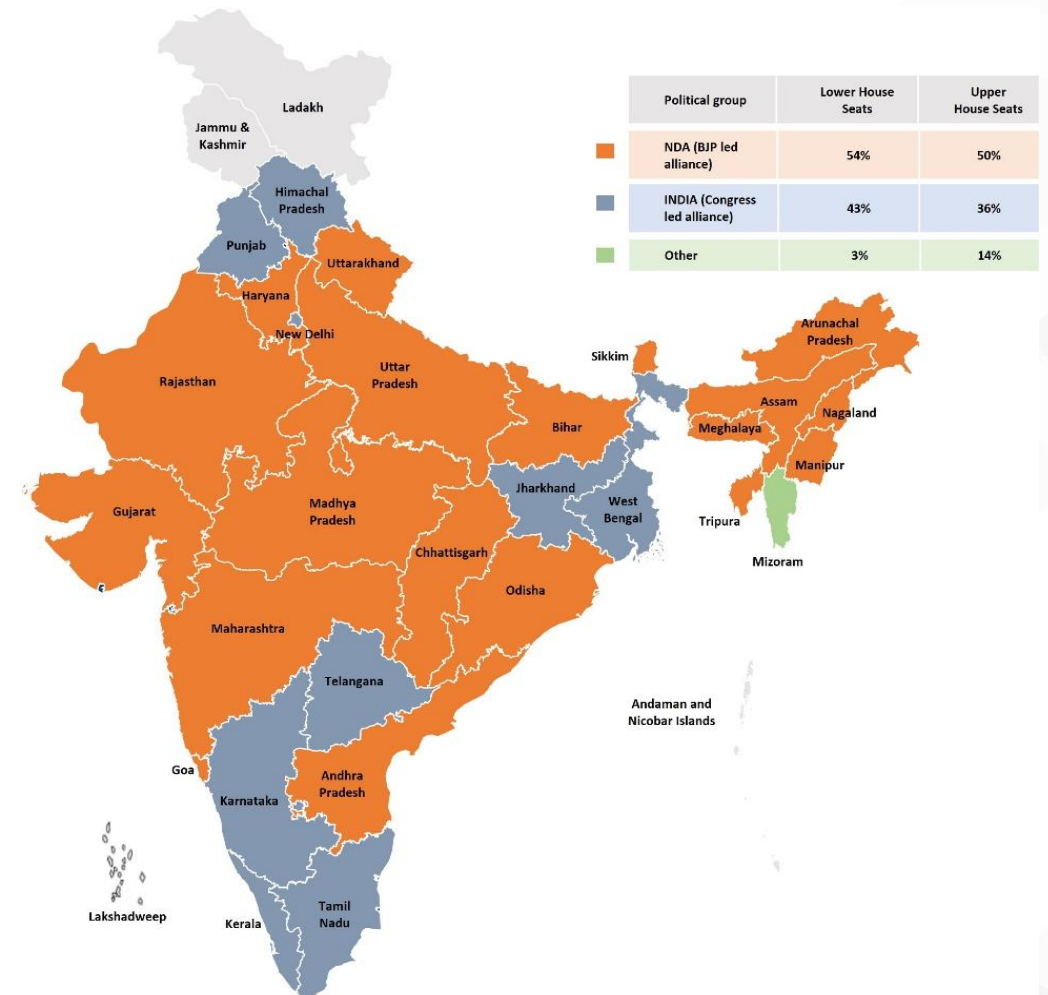
State	Year	Monthly transfer amount (Rs)	Party in power	Est. cost per year (Rs bn)
Maharashtra	2024	1,500	BJP alliance	460
Telangana	2023	2,500	Congress alliance	318
Karnataka	2023	2,000	Congress alliance	286
West Bengal	2021	1,000 or 1,200	TMC	253
Madhya Pradesh	2023	1,250	BJP alliance	190
Other	NA	833 to 2,100		667
Total	NA	833 to 2,500		2,174

Upcoming State Election Calendar - After an election heavy 2024, 2025 to have only 2 state elections

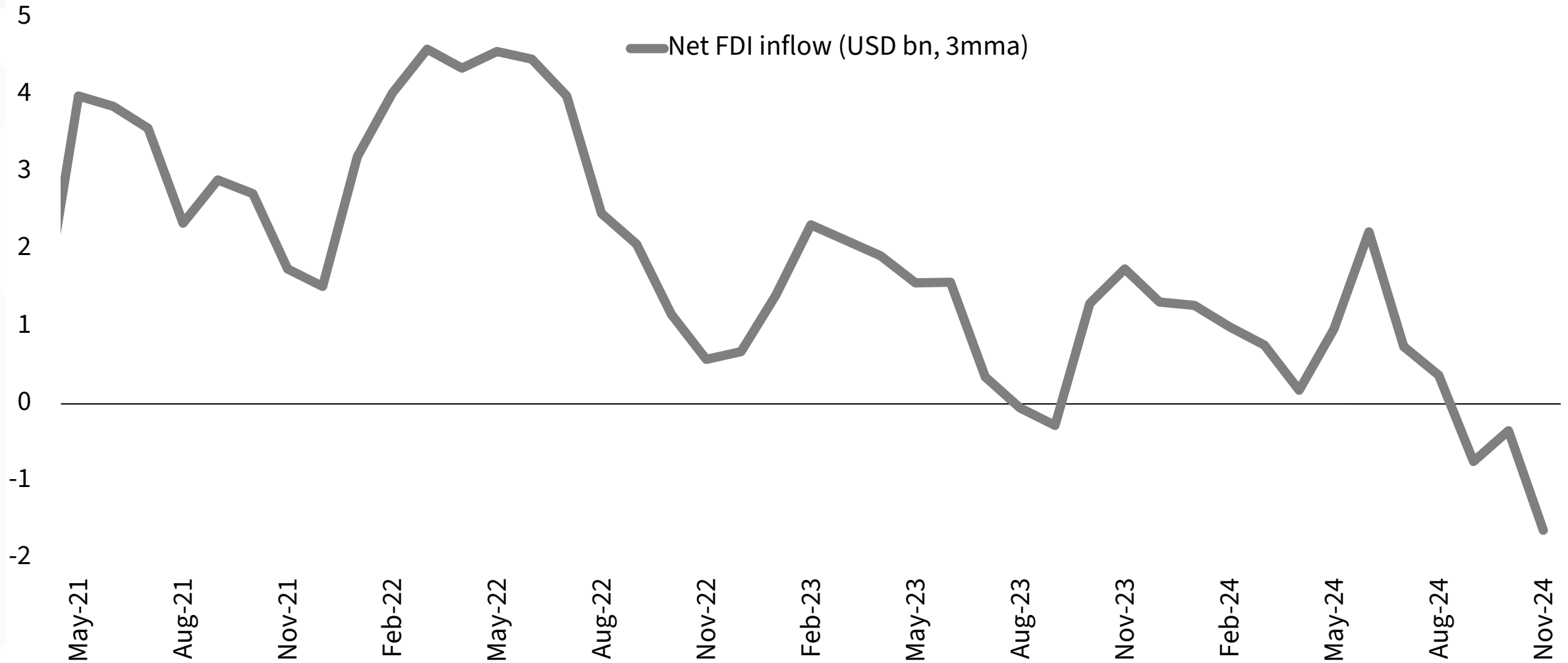
State	Election date	% Lok Sabha (Lower house)	% Rajya Sabha (Upper house)	In-power
Delhi	Feb'25	1.3	1.2	Aam Aadmi Party (AAP)
Bihar	Nov'25	7.4	6.5	NDA (BJP+JDU+LJP)
	Total	8.7	7.7	

Source: Govt. of India, ECI, Jefferies

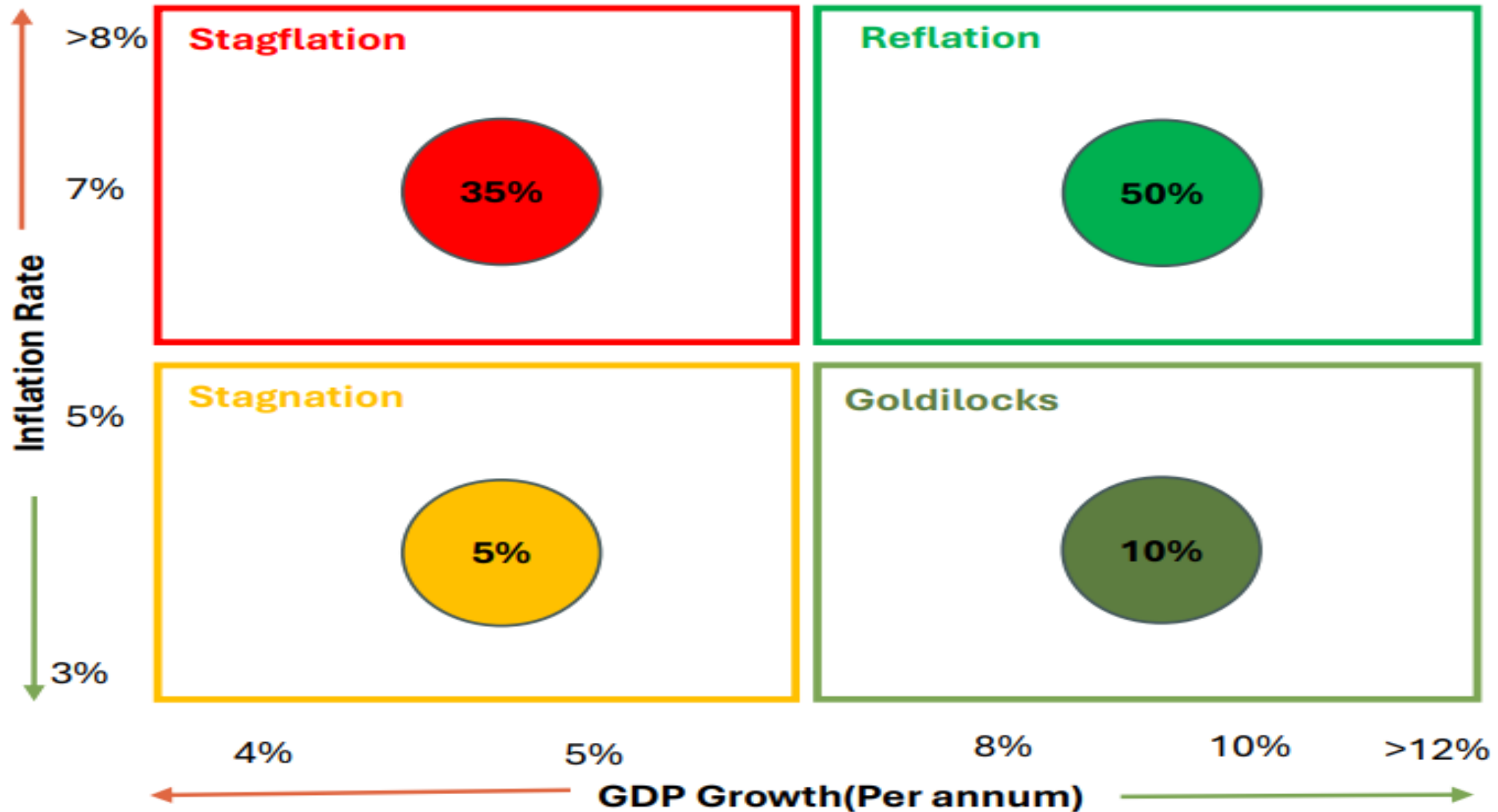
State governments by alliance affiliation



FDI Inflows Have Seen A Sharp Decline, Further Pressurizing Private Capex



India's 2025 Economic Scenarios



Budget 25-26

Triveni Sangam

Fiscal Prudence

Consumption

**Capital
Allocation**

Infra Spending Is Important

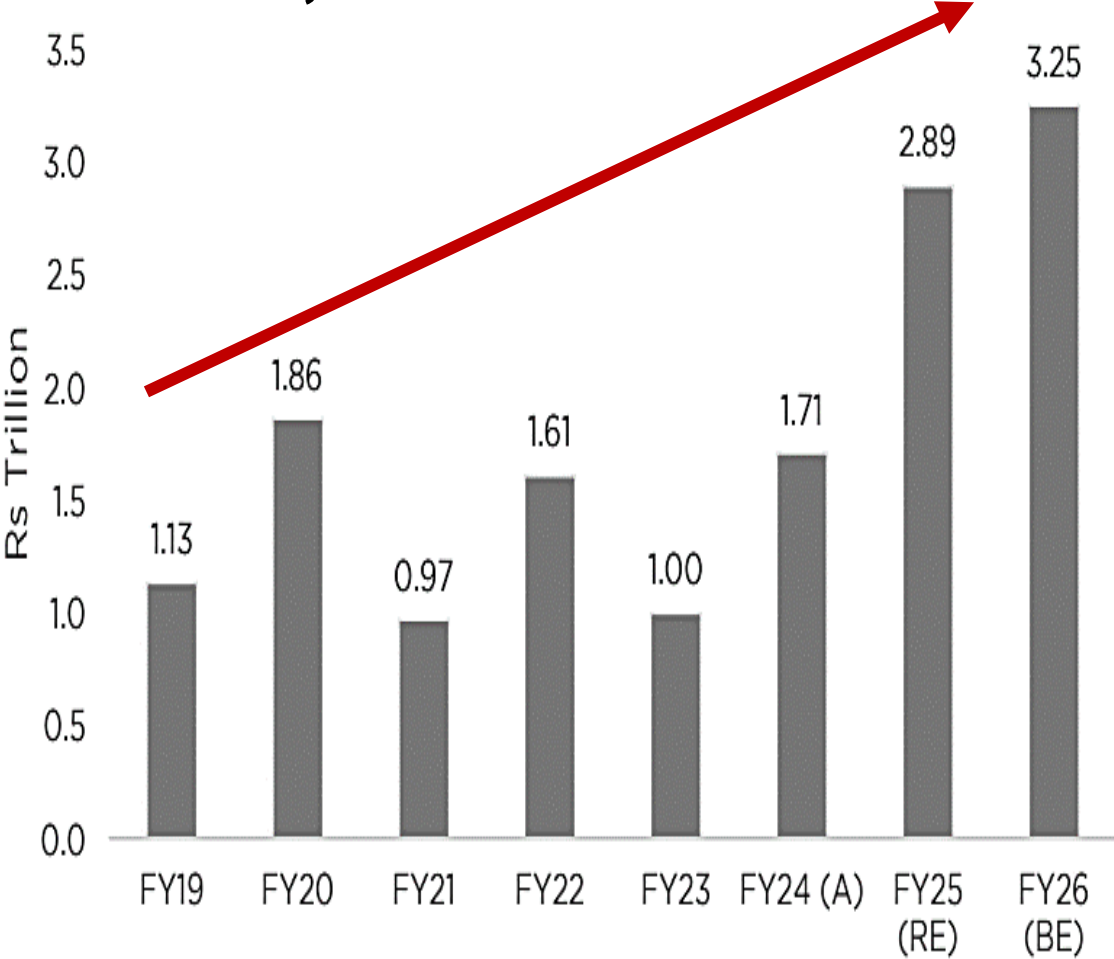
	2024-2025 (RE)	2025-2026 (BE)	% Growth
Capital Expenditure	1,018,429	1,121,090	10.1%
Grants in Aid for creation of capital assets 1	299,891	427,192	
Total	1,318,320	1,548,282	17.4%

1.3% Tax Buoyancy Assumed

Particulars	FY25 RE	FY26 BE	Growth
Gross Tax Revenue	38.5	43.7	13.51%
after adding 1 lakh crores			
Nominal GDP	324.11	356.97	10.14%
Tax Buoyancy			1.33

Budget Numbers Are Credible

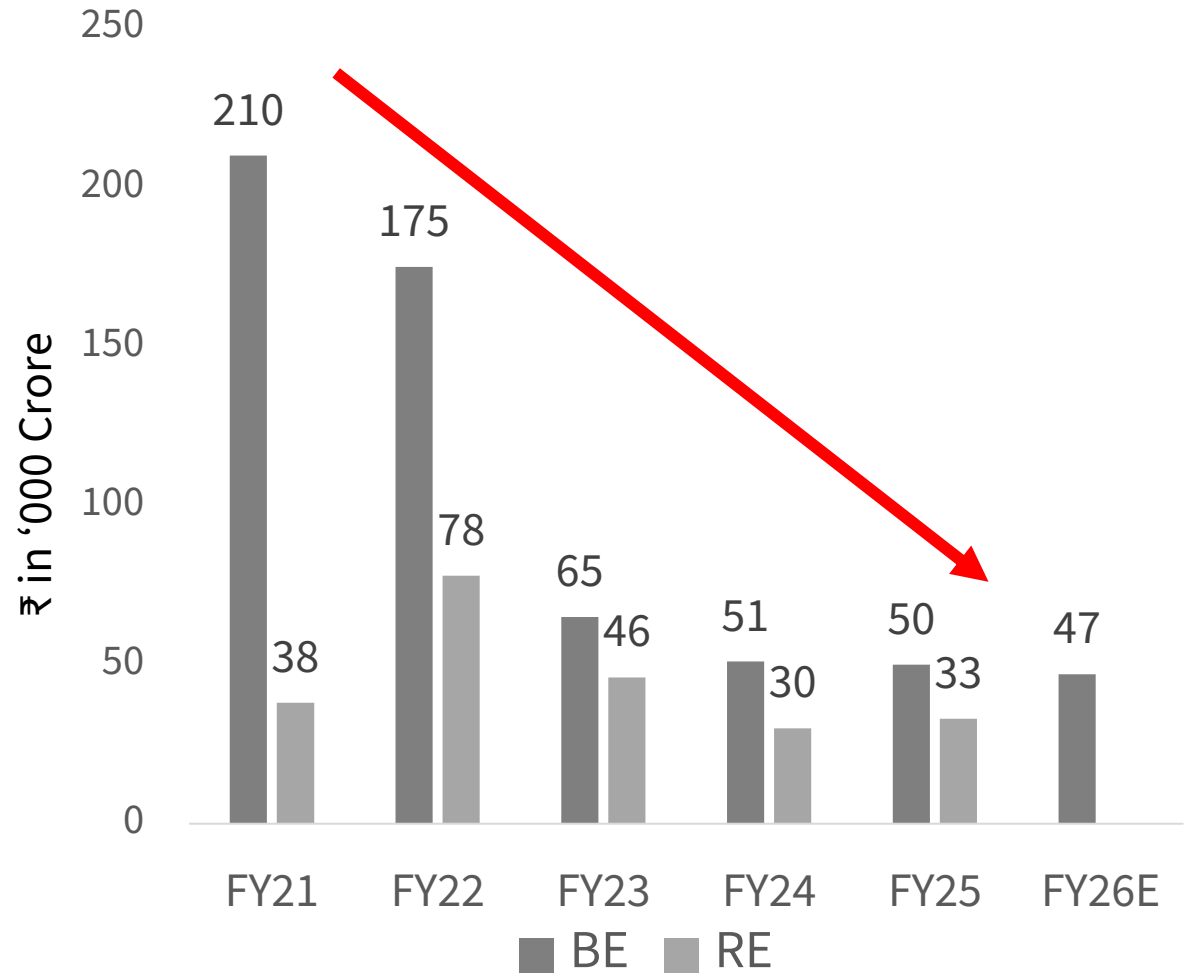
Centre budgets ₹2.6T dividend from RBI & PSBs, ₹690B from PSUs in FY26.



With Higher dividend from RBI the budgeted numbers should

Source: Budget Document FY25-26 be comfortably met

Disinvestment fell as Markets rose



Government Is Investing for Future

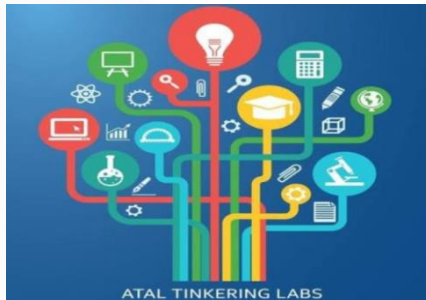


Industry	Amt (In Cr)
SIDBI FOF for Venture Capital	10,000
Small Modular Nuclear Reactors	20,000
Maritime Development Fund	25,000
Deep Tech Innovation Fund	20,000
Total	75,000

Source: Budget Document FY25-26



Broad connectivity in School



Atal Tinkering Labs (ATL)



Digitization Of Curriculum

Impact Of Tax Rebate

Consumer Staple

Roti



Kapda

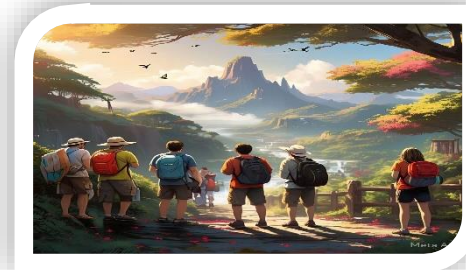


Makaan

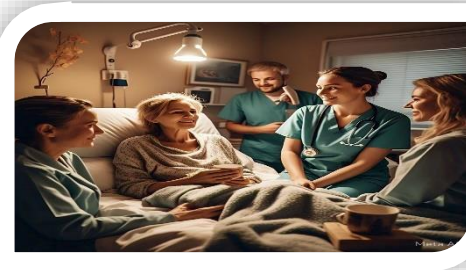


Consumer Discretionary

Travel & Tourism



Healthcare



Entertainment



RBI measures

- Liquidity Infusion
- Interest Rate Cut

Credit Push

सबसे बड़ा रुपैया



कलयुग का अभिमन्यु

Ease of Doing Business

Jan Vishwas Bill

Year	Compliances Cut
2024	180
2025	100

Equity Markets

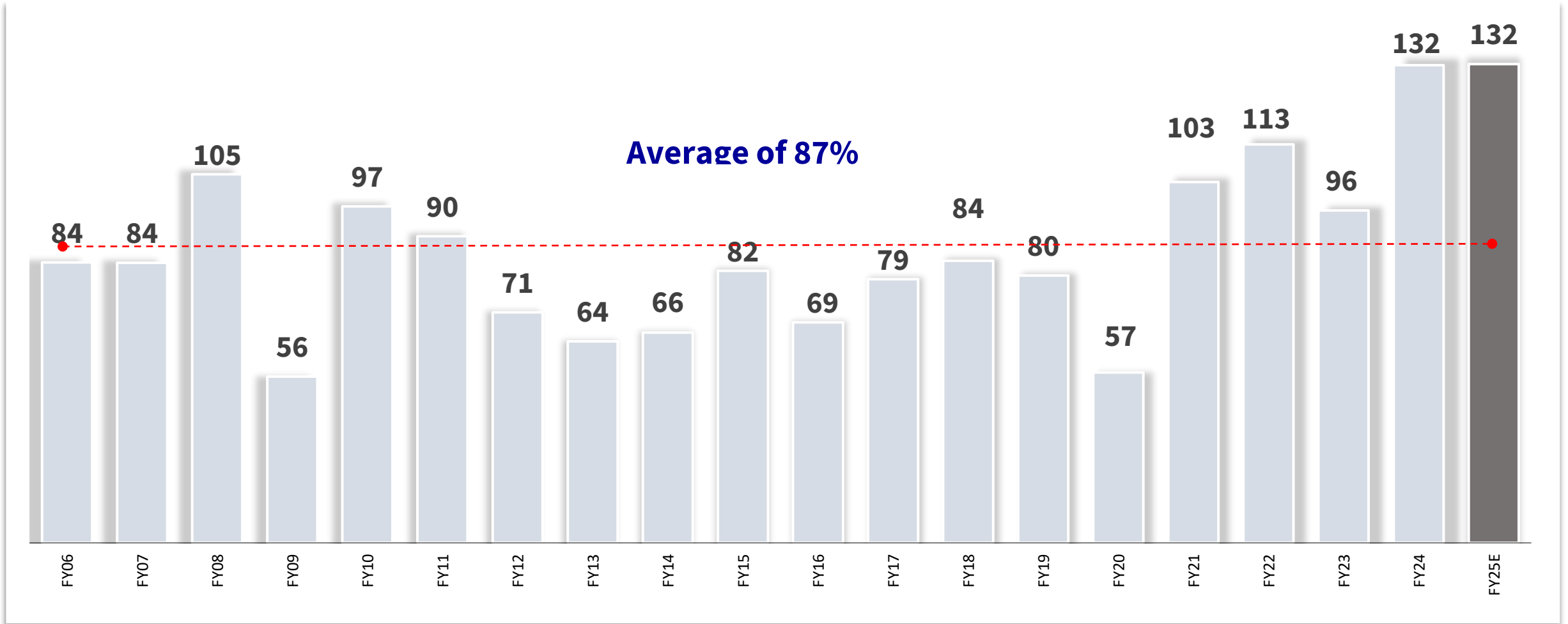


▲	+98.0%
▼	-0.82%
▲	+2.0%
▼	-32.0%
▲	+75.0%
▼	-17.0%
▲	+56.0%
▼	-34.0%
▲	+0.98%
▼	-65.0%
▲	+83.0%

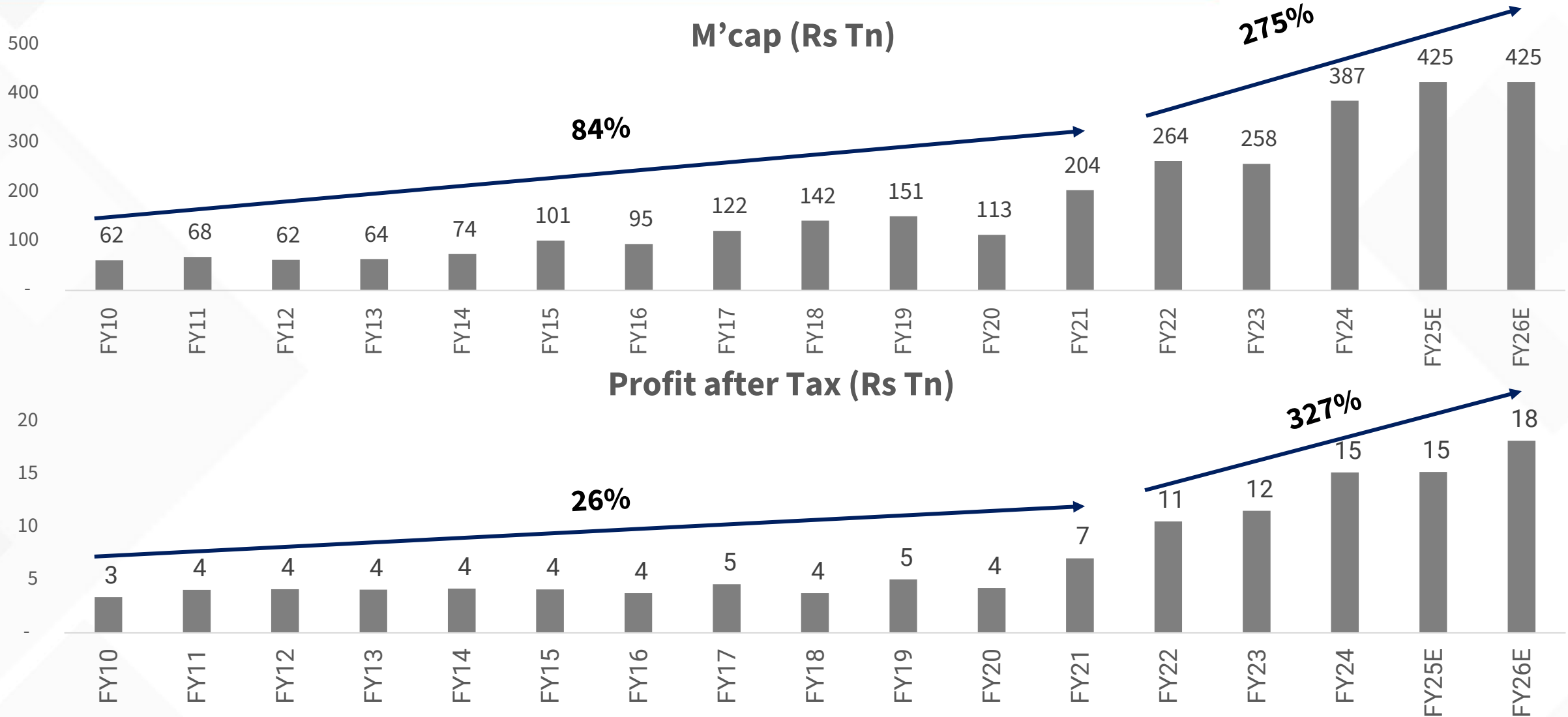
1,679
+5.65 (+0.11)
46,564.11
12,835,518

266.98 + 7.43
1,579.06 - 4.82
10.05 + 0.23
6,172.49 - 278.90
28,437.70 - 35.56
2,169.24 + 175.68

Market Capitalization-To-GDP Ratio At All Time High

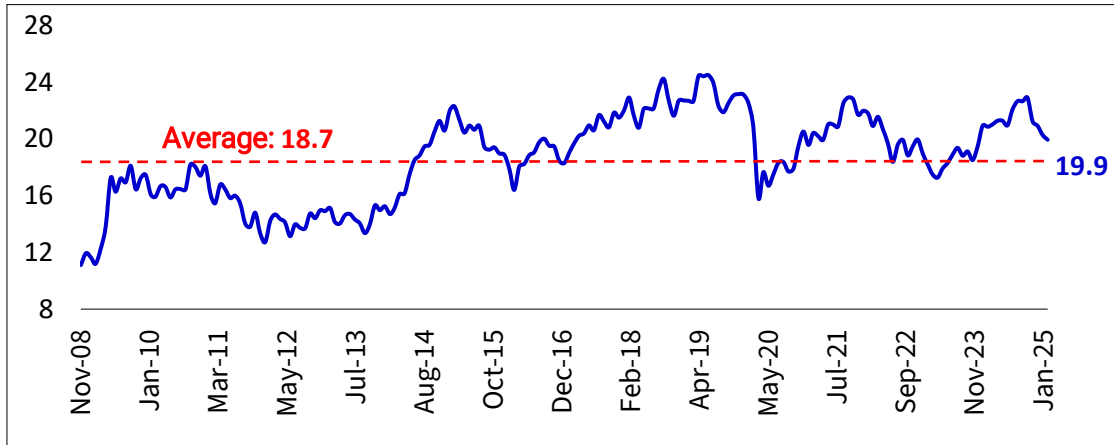


Market Cap & PAT Both Are On Up Move

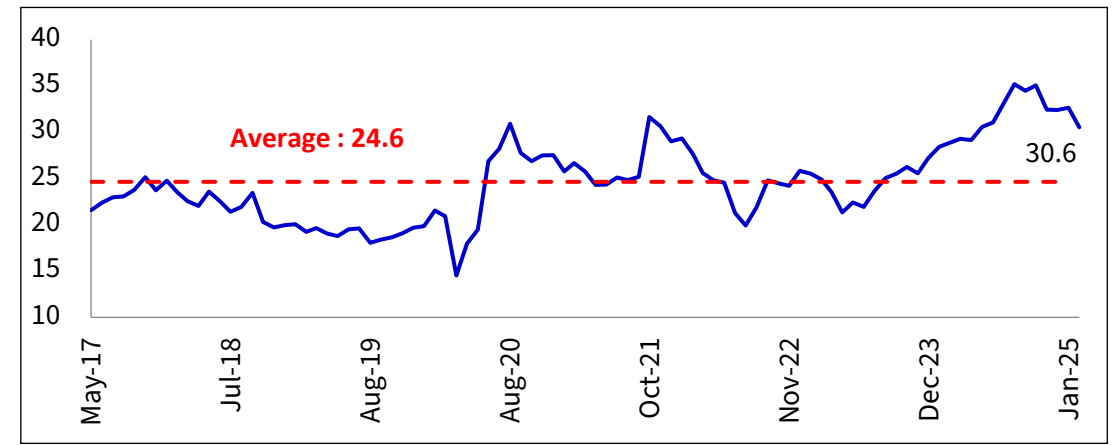


Valuations Are At Premium To Historical Averages

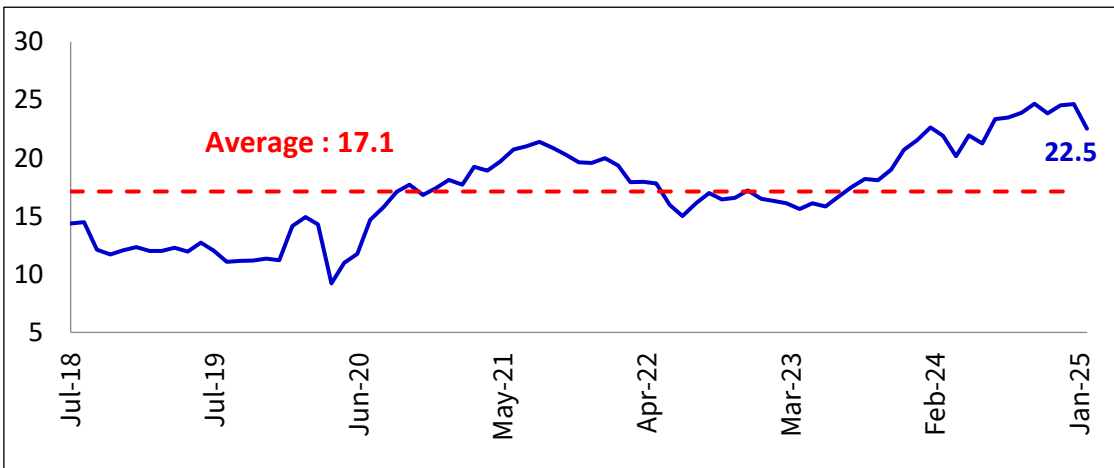
NIFTY P/E (x) - 1 Year Forward



NIFTY Midcap 150 P/E (x) - 1 Year Forward



NIFTY Smallcap 250 P/E (x) - 1 Year Forward



Valuation

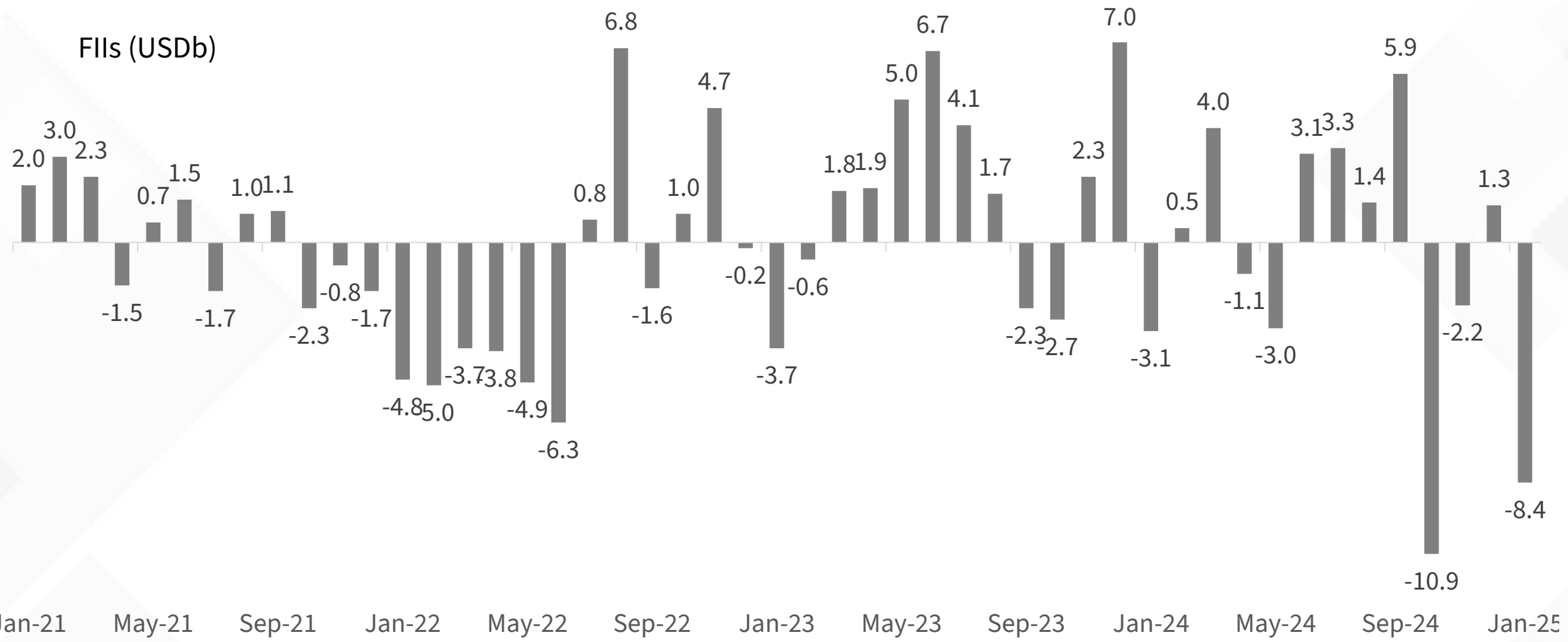
Largecap	6% premium to historical average
Midcap	24% premium to historical average
Smallcap	32% premium to historical average

Earnings Expected To Remain Robust, Will Market Cap Follow?

NIFTY 50

INR Trillion	FY20-23 CAGR	FY24	FY25E	FY26E	Growth	
					FY25E	FY26E
M-CAP	27.0%	187.8	-	-		
EPS	19.0%	1005	1033	1177	4.4%	14.7%
EPS (Q1 FY25)			255			
EPS (Q2 FY25)			254			
EPS 2H FY 25 Expected			524			

FII's Record 2nd – Highest Ever Monthly Outflows Into Equities in Jan'25



Source: Motilal Oswal | Data As on 31st January 2025

FPI Flow Trends Across EM's And DM's

China data is not available from Oct'24.

USD mn	MSCI Emerging Market Index Weight (%)	FY21	FY22	FY23	FY24	FY25TD	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
India	18.1	37,302	(17,093)	(5,971)	25,267	(10,531)	5,944	(10,428)	(2,680)	1,321	(8,418)
Taiwan	19.5	(9,515)	(20,500)	(18,736)	3,327	(24,194)	(2,297)	1,130	(8,045)	708	(1,261)
Brazil	4.5	4,564	11,568	8,518	2,913	(788)	(295)	(453)	(520)	147	1,158
Indonesia	1.3	(1,659)	4,070	2,484	901	(738)	1,418	(719)	(1,063)	(313)	(229)
Philippines	0.5	(2,813)	823	(1,644)	(182)	(685)	346	22	(349)	(103)	(114)
South Korea	9.5	(14,721)	(21,158)	2,302	17,424	(10,765)	(5,727)	(3,404)	(3,203)	(1,530)	(1,002)
Thailand	1.3	(5,634)	2,723	945	(5,795)	(2,529)	867	(845)	(398)	(308)	(330)
South Africa	3.1	(6,157)	(7,524)	(9,058)	(8,267)	(7,628)	(232)	(914)	(733)	(1,177)	(1,409)
China	28.3	247,366	(14,100)	4,277	(119,040)	13,006	96,396	(21,513)	(15,351)	(5,686)	NA

Stargate: OpenAI, SoftBank announce \$500 billion US-based AI data centre network; to create thousands of jobs

By Abhyjith K. Ashokan

Jan 22, 2025 09:51 AM IST

Ratio Of MSCI EM to S&P500 Index Lowest Since March'99

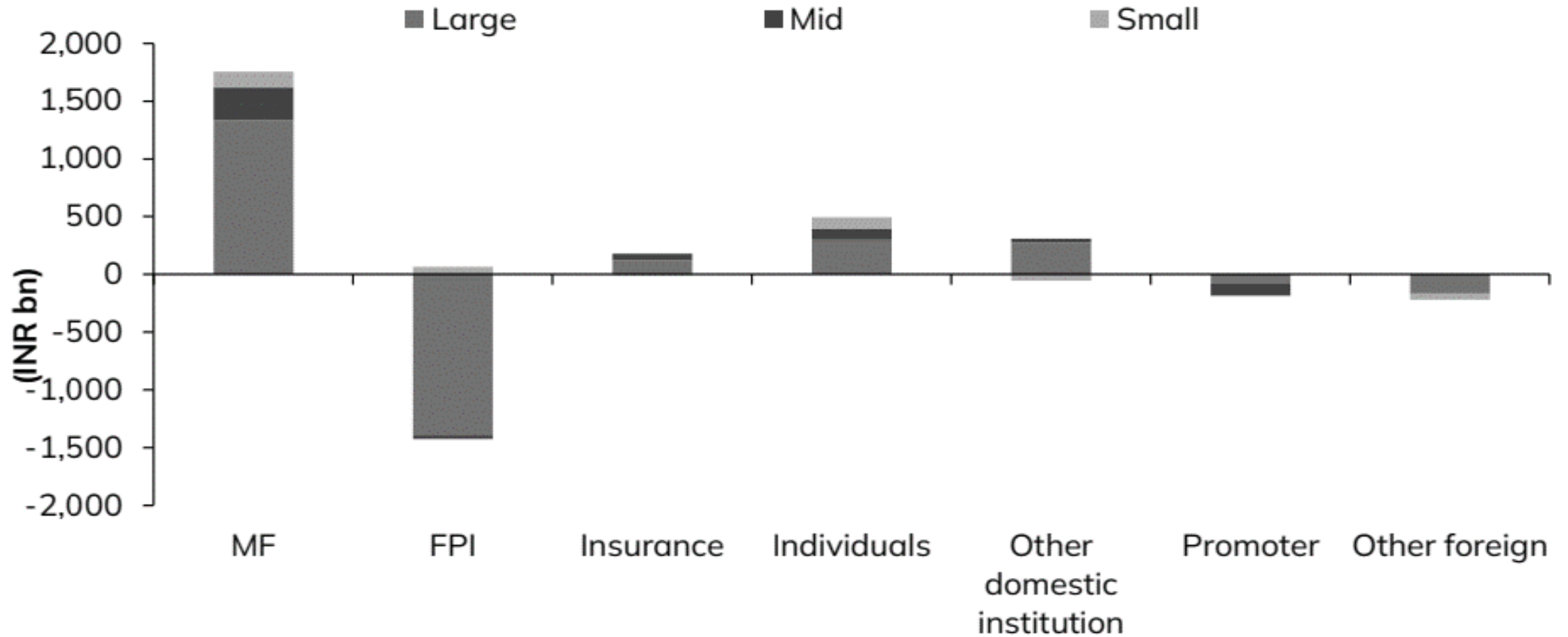
(Total Returns, 1989 – 2024)



FPI Outflows Are Large But Not Substantial

Start Date	End Date	Event	FII Outflows (In \$ Bn)	Outflow as % of Avg Market Cap	FII ownership of BSE 500		BSE 500 Index	
					From	To	(Peak to Trough)	(12 months from Trough)
Jan-08	Mar-09	Global Financial crises	-15.4	-1.5%	16.00%	13.20%	-66.00%	127.60%
Apr-15	Feb-16	Yuan Devaluation	-7.8	-0.5%	20.70%	21.40%	-16.40%	32.50%
Oct-16	Jan-17	Fed Hikes / Demonetization	-5.3	-0.3%	21.60%	21.30%	-10.80%	43.00%
Jun-19	Sep-19	Slowdown	-5	-0.2%	21.10%	20.80%	-10.00%	10.00%
Feb-20	Apr-20	Onset Covid-19	-10.6	-0.6%	21.20%	19.80%	-37.30%	98.80%
Nov-21	Jul-22	Geo-Political Worries	-34.9	-1.1%	20.50%	18.10%	-16.70%	24.70%
Oct-24	Jan-25	Currently Ongoing	-20.0	-0.3%	19.90%	??	-12.1%	??

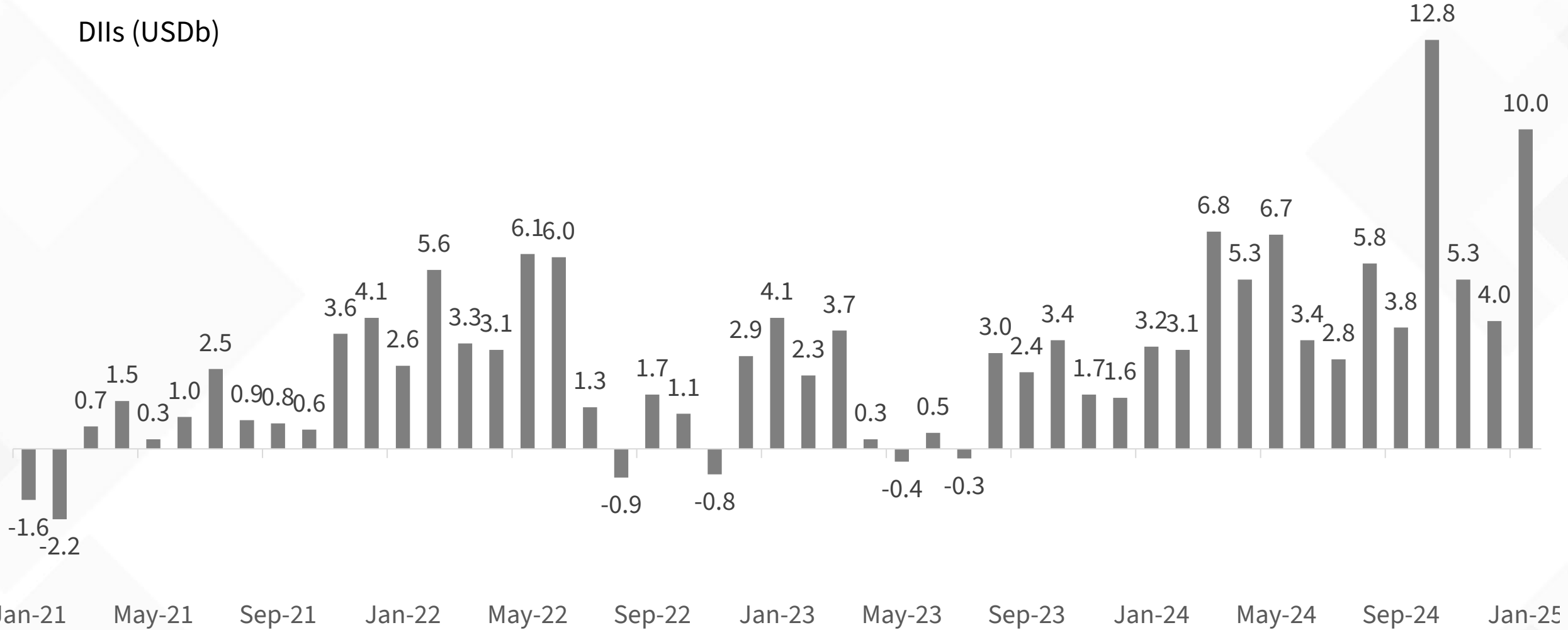
FPI Selling During Q3FY25 Was Entirely Large Cap Driven While There Was Buying In Small Caps



Source: Bloomberg, Capitaline, I-Sec research

DII's Monthly Flows Into Equities Continue To Be Robust

DII's (USDb)



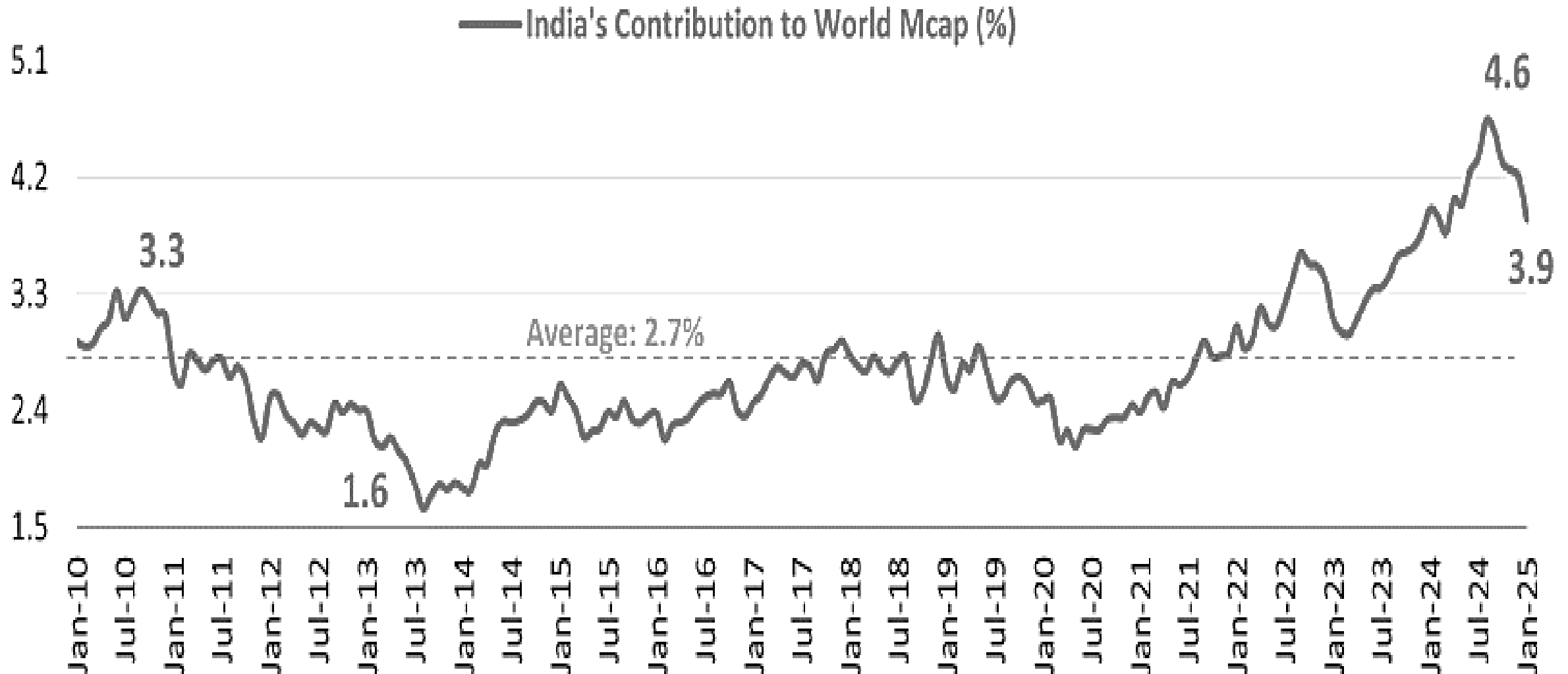
Source: Motilal Oswal, Data as on 31st January 2025

DII's Has Ammo To Take On FPI Selling

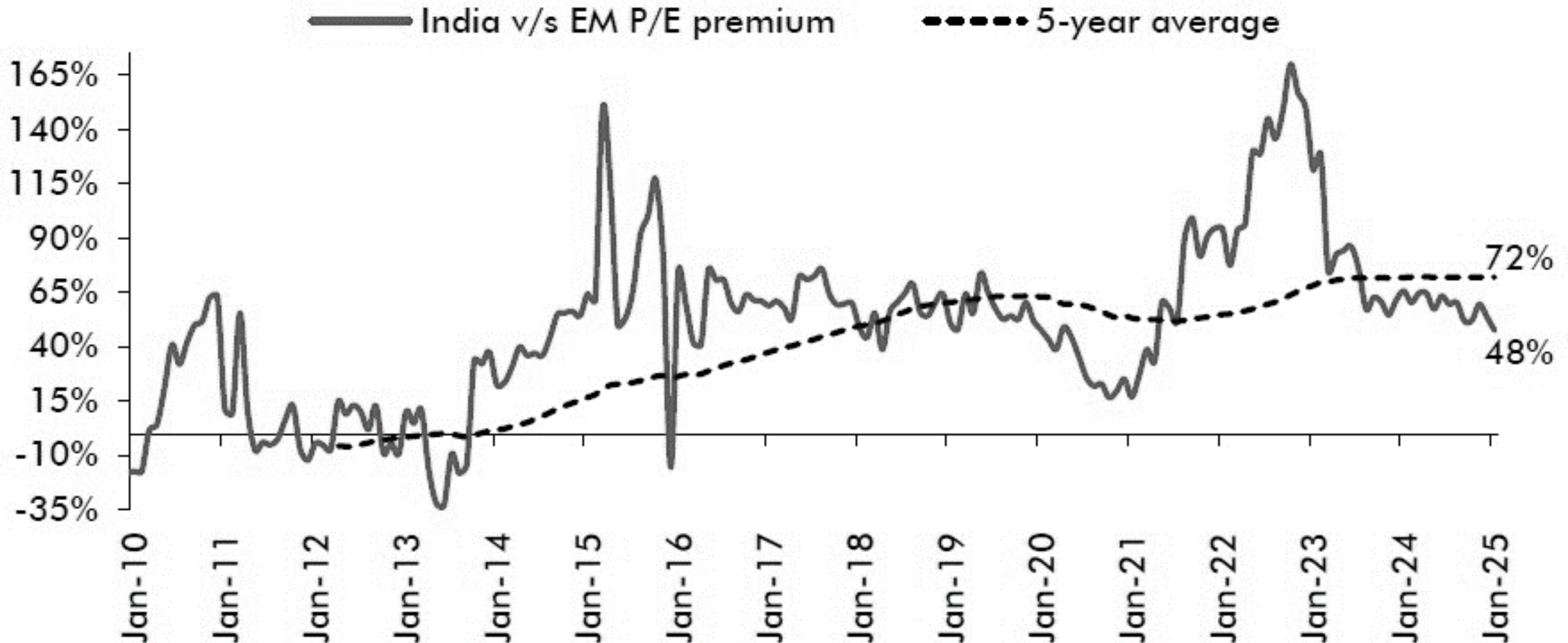
In case of steep fall, DIIs have ammo available

Category	Rs Crore	Remarks
Actively Managed Equity Funds	1,62,774	Cash levels are currently at 5.18%
Balanced Advantage Funds	1,12,664	Category Net Equity ~50% now (can go up to ~80%)
Total (Rs)	2,75,438	

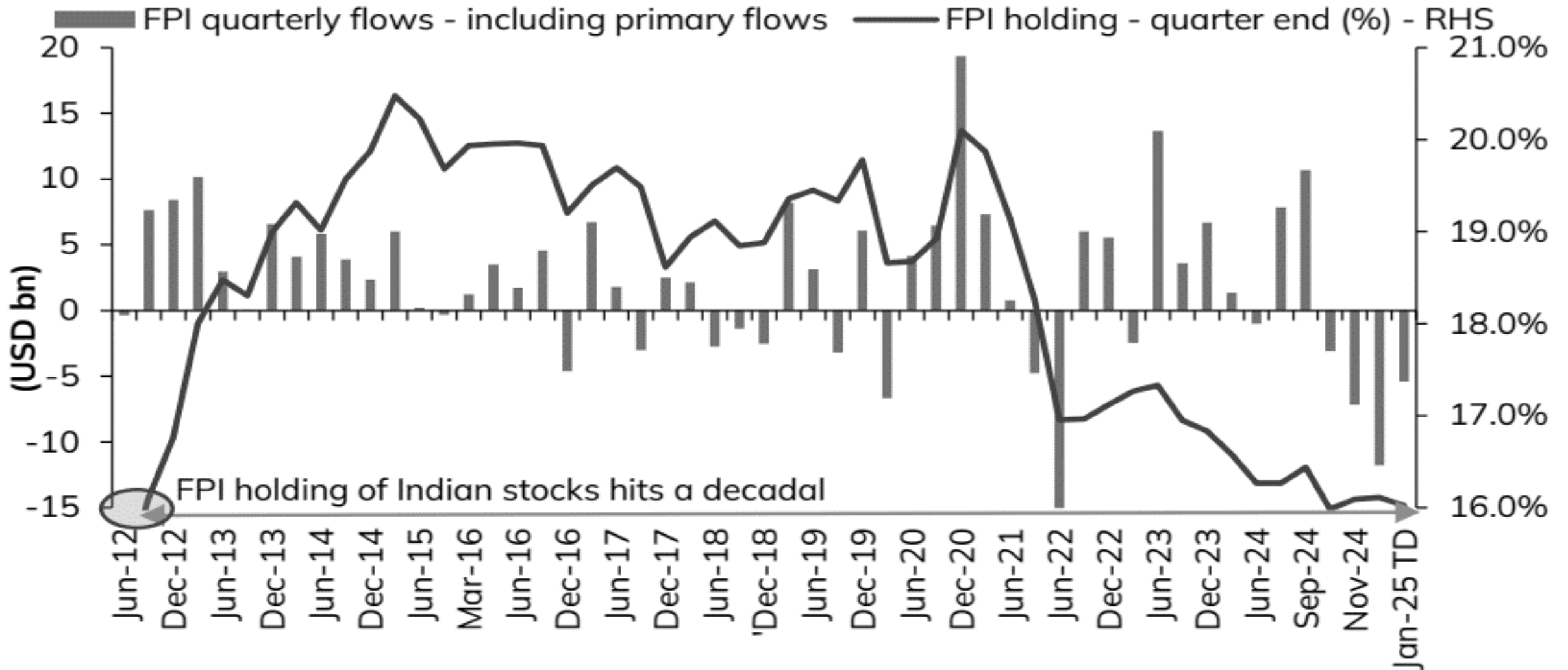
India's Share Of Global Market Cap Dips To 3.9% To A 10-month Low



India's Valuation Premium Over EM Below 5-Year Average



FPI Holding Of Indian Equities At Decadal Low



Source: NSDL, BSE website, I-Sec research

Where Will You Invest ?

	CSI 300 Index	S&P 500 Index	NIFTY 50 Index
Level (Jan 31,2025)	3817	6041	23508
Move from Recent Bottom/Top	(0.1%)	0.02%	(0.34%)
At the same level as	May 2007	Dec 2024	July 2024
PE Ratio to CY 25	12.7	22.1	23.6
10 Year Average PE	15.2	22.1	23.2
2016 EPS	224	94	376
2026 EPS	247	202	1014
EPS Growth in last Decade	10%	114%	169 %
Currency	CN¥	\$	₹

India's Sectoral Concentration Is Lower Compared To EMs

Sector	EM	China	Taiwan	India	South Korea	Saudi Arabia	Indonesia	Malaysia	Thailand	Philippines	Russia	Mexico	Brazil
IT	24.4	7.7	64.8	12.3	31.5	2.8	0.2	1.5	9.4	N/A	N/A	N/A	0.8
Financials	24.3	18.3	17.5	27.6	14.8	38.5	50.1	44.0	11.9	19.8	23.5	18.6	36.1
Consumer Discretionary	12.9	30.8	2.9	12.7	10.3	2.9	5.6	4.0	6.9	8.9	N/A	0.9	0.9
Communication Services	9.2	21.0	3.3	4.5	6.0	8.9	6.9	7.1	12.9	6.5	2.7	9.0	1.9
Industrials	6.4	4.7	5.4	8.6	16.5	3.2	4.9	8.4	8.3	30.2	N/A	17.3	9.9
Materials	6.0	2.9	3.4	7.5	6.9	15.1	11.6	6.4	4.2	1.5	18.9	17.5	14.0
Consumer Staples	4.7	3.9	1.7	6.7	2.7	4.6	10.1	10.4	12.9	7.5	N/A	28.2	6.6
Energy	4.6	3.0	N/A	8.7	1.6	11.0	5.7	1.2	12.4	2.2	53.0	N/A	18.1
Healthcare	3.3	3.5	0.7	5.8	9.2	4.4	2.2	3.2	8.5	N/A	N/A	0.9	2.0
Utilities	2.6	2.2	N/A	4.0	0.6	6.2	1.0	13.7	6.3	8.7	1.8	N/A	9.5
Real Estate	1.6	1.8	0.4	1.7	N/A	2.4	1.6	N/A	6.2	14.6	N/A	7.5	N/A
Not Classified	(0.0)	0.0	(0.0)	(0.3)	0.06	0.0	0.0	0.1	0.0	0.0	0.2	0.1	0.1

Source: Bloomberg, Ambit Capital Research, EM- Emerging Markets As on 31st January 2025. For Russia Data is As On 31st August'24

Many Stocks Have Delivered Return

Total Return From Jan 1, 20 to Jan 31, 25	No of Stocks from BSE 500 Index	No of Stocks from NSE 100 Index
1000 % +	23	0
500-1000 %	43	8
100-500 %	226	57
Total	292	65

Many Stocks Are Trading At Expensive Valuation

12 M Trailing PE Ratio	BSE 500 Index No of Stocks Jan 31,2025	BSE 500 Index No of Stocks Jan 1,2020
1000 +	3	1
500-1000	2	1
100-500	38	10
75-100	41	17
50-75	98	50
Total	182	79

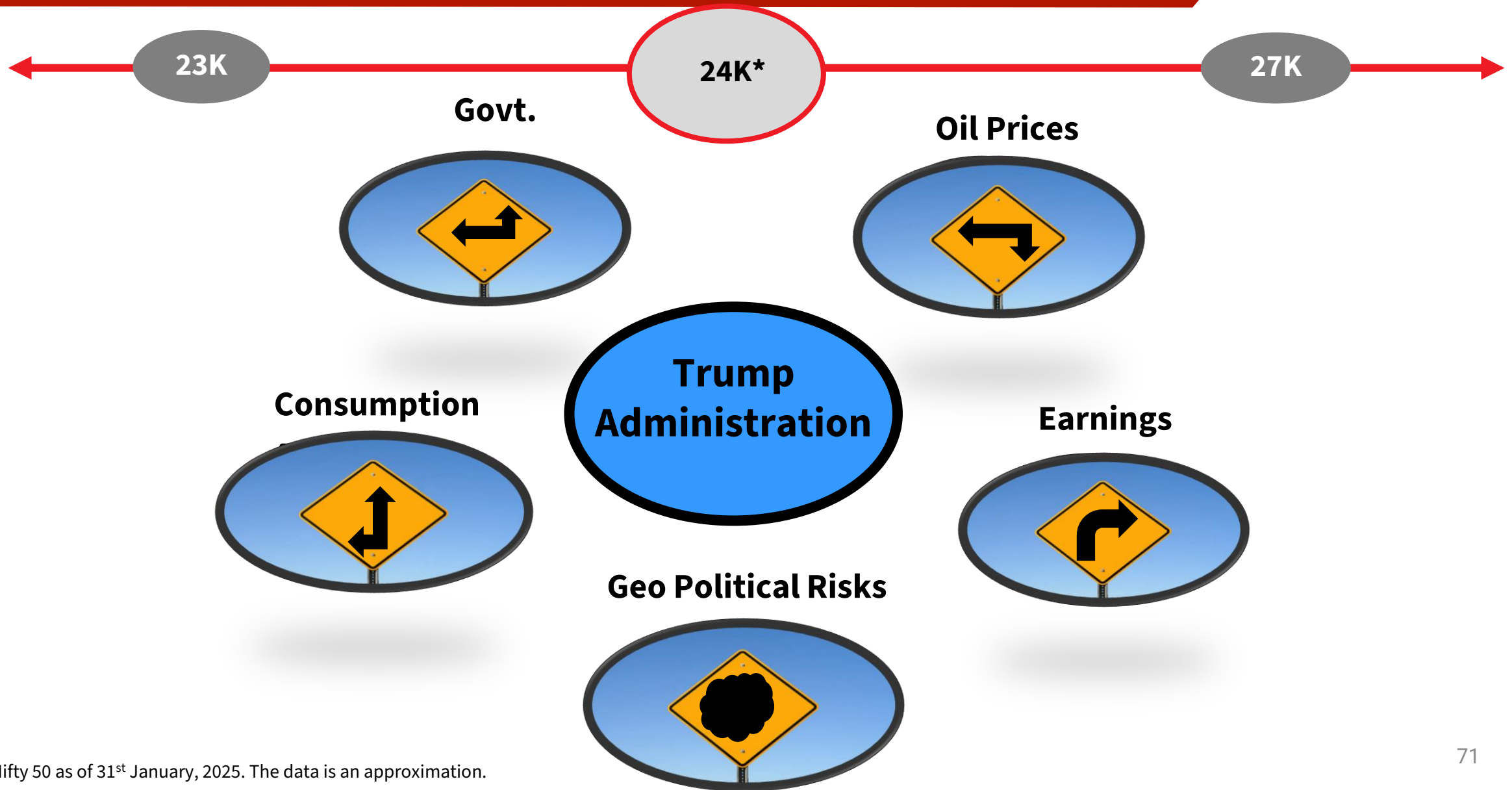
Moderate Return Expectations, Significantly

Annualized Returns	4 Dec 05 To 5 Jan 20	5 Jan 20 To 31 Jan 25	4 Dec 05 To 31 Jan 25
Nifty 100 Index	11.5%	14.1%	12.2%
Nifty Mid Cap 100 Index	11.0%	25.0%	14.7%
Nifty Small Cap 100 Index	7.5%	22.8%	11.5%
BSE 500 Index	10.9%	16.3%	12.4%

Growth As Per Market Capitalisation

Stock Rank Based On Market Capitalization	Average Market Cap (₹ Crore) For The Six Months Ending		Growth (Times)
	Dec-19	Dec-24	
100 (Large Cap Cut-off)	26,289	1,00,124	3.8
250 (Mid Cap Cut-Off)	8,245	33,305	4.0
500	2,025	11,304	5.6
750	777	5,209	6.7
1000	374	2,717	7.3

Be Ready For Volatility



* Nifty 50 as of 31st January, 2025. The data is an approximation.

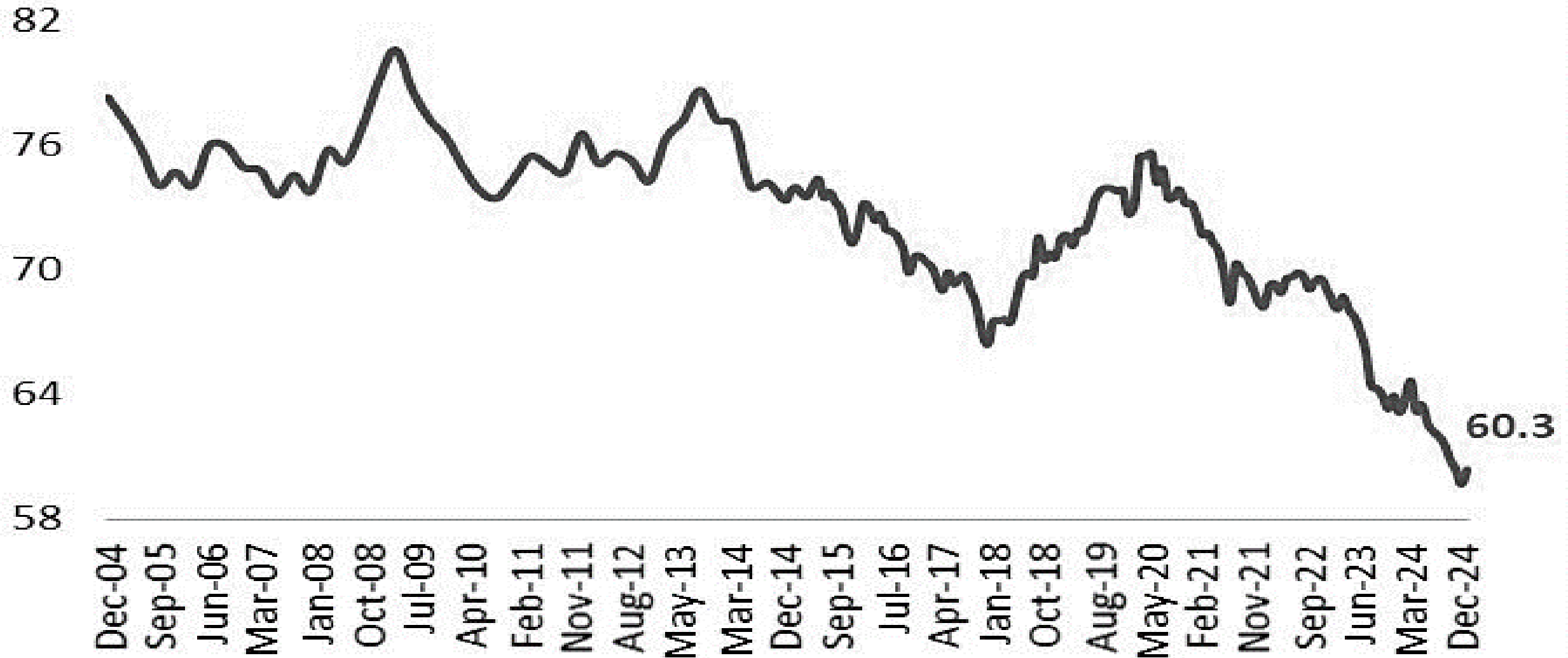
Neutral To Equity, Correction Is An Opportunity To Add

Neutral weight	Equities
Over Weight	Large cap
Marginal Under Weight	Midcap
Under Weight	Smallcap

Source: KMAMC internal , OW – Overweight, UW – Under Weight, As per para 2.7 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Large Cap: 1st -100th company in terms of full market capitalization. Mid Cap: 101st -250th company in terms of full market capitalization. Small cap: 251st company onwards in terms of full market capitalization.

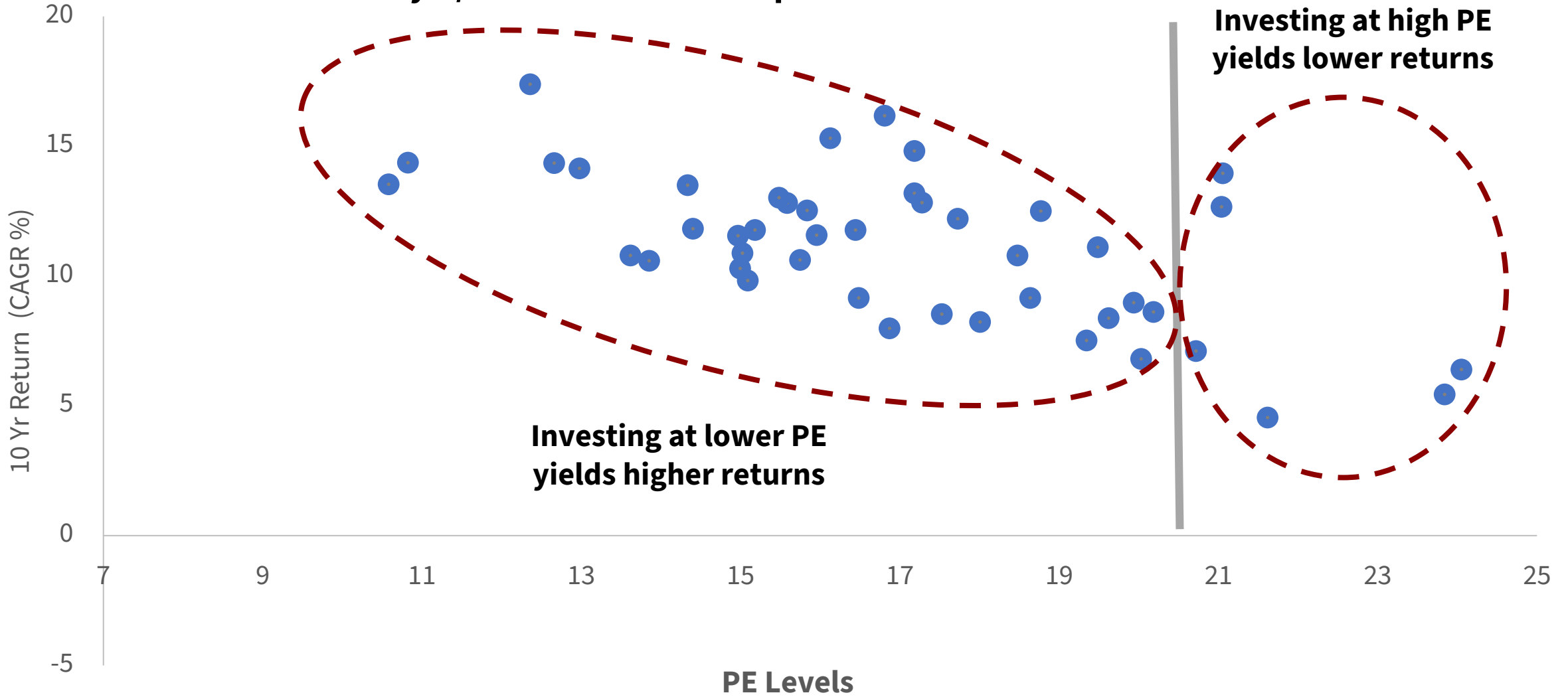
Large Cap Contribution At The Lowest

Top 100 Companies Contribution To Market-cap



Price Is What You Pay, Value Is What You Get

Nifty P/E Ratios And Subsequent 10 Years returns





Equity Investment Opportunity

Kotak Funds Have Added Value To Investors



Scheme Name (Rolling Returns Avg)	Scheme Performance (%)				Alpha (Tier 1- %)				Alpha (Tier 2- %)			
	3 Yr.	5 Yr.	7 Yr.	10 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.
Kotak Small Cap Fund	22	20	20	23	5	6	6	5	8	8	9	8
Kotak India EQ Contra Fund	17	16	16	18	2	2	2	3	3	3	3	4
Kotak Emerging Equity Fund	22	20	19	23	2	2	2	2	4	4	4	4
Kotak Bluechip Fund	15	14	14	15	1	1	1	2	1	1	1	2
Kotak EQ Opportunities Fund	17	16	16	18	1	1	1	1	3	3	3	4
Kotak Flexicap Fund	16	15	15	17	2	2	2	2	2	2	2	3
Kotak Focused Equity Fund	20	20	-	-	0	0	-	-	1	1	-	-

Source: Morningstar Direct. Data as on 31st January, 2025. The data given above is for Direct Plan - Growth option, Rolling returns are calculated from the inception of respective scheme. Alpha is Difference between scheme and Benchmark. Past performances may or may not be sustained in future. For detailed scheme performance please refer disclaimer slides section. Alpha % and Returns % are rounded to nearest integer.

Kotak Funds Have Added Value To Investors

Scheme Name (Rolling Returns Avg)	Scheme Performance (%)				Alpha (%)			
	3 Yr.	5 Yr.	7 Yr.	10 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.
Kotak ELSS Tax Saver Fund	17	16	16	18	3	2	2	3
Kotak Infra & Eco Fund	19	16	16	20	8	5	5	8
Kotak Equity Savings Fund	10	10	10	10	1	1	1	1
Kotak Multi Asset Allocator Fund of Fund – Dynamic	16	15	15	16	5	4	4	5
Kotak Equity Hybrid Fund	14	14	14	14	3	2	2	3
Kotak Balanced Advantage Fund	13	13	-	-	1	1	-	-

Source: Morningstar Direct. Data as on 31st January, 2025. The data given above is for Direct Plan - Growth option, Rolling returns are calculated from the inception of respective scheme . Alpha is Difference between scheme and Benchmark. Past performances may or may not be sustained in future. For detailed scheme performance please refer disclaimer slides section. Alpha % and Returns % are rounded to nearest integer.

Kotak Funds Have Added Value To Investors

Scheme Name (Point to Point Returns)	Scheme Performance (%)						Tier 1 (Alpha %)						Tier 2 (Alpha %)					
	1 Yr.	3 Yr.	5Yr.	7Yr.	10Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Small Cap Fund	14	17	28	19	19	21	8	-1	1	6	4	4	8	1	4	8	6	6
Kotak India EQ Contra Fund	13	20	22	17	16	17	3	6	3	4	3	3	3	8	6	5	4	4
Kotak Emerging Equity Fund	22	21	25	18	18	21	11	0	-1	2	1	2	11	-1	-1	3	2	4
Kotak Bluechip Fund	14	14	17	14	13	15	4	2	1	1	1	1	4	2	2	1	1	2
Kotak Equity Opportunities Fund	16	18	20	16	15	18	5	2	-1	1	1	1	5	5	3	3	3	3
Kotak Flexicap Fund	14	15	16	14	14	17	4	0	-2	0	1	2	4	1	-1	0	1	3
Kotak Focused Equity Fund	13	13	18	--	--	18	3	-1	-1	--	--	1	2	-1	0	--	--	2

Source: ICRA. As on 31st January 2025. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. Returns more than 1 year are expressed in terms of CAGR () – Compounded Annual Gross Returns. Please refer to disclaimer slides for detailed performance & scheme information of the fund. 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. Please refer to disclaimer slides for detailed performance & scheme information of the fund. Alpha % is rounded to one decimal. S.I. represents Since Inception.

Kotak Funds Have Added Value To Investors

Scheme Name (Point to Point Returns)	Scheme Performance (%)						Alpha (%)					
	1 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Multicap Fund	21	24	--	--	--	21	6	8	--	--	--	6
Kotak Manufacture In India Fund	22	--	--	--	--	22	16	--	--	--	--	1
Kotak Infra & Eco Fund	17	26	26	17	16	19	9	7	4	3	5	7
Kotak ELSS Tax Saver Fund	15	16	19	16	14	16	5	2	1	2	2	2
Kotak Multi Asset Allocator Fund of Fund - Dynamic	16	18	21	17	15	16	5	8	8	6	4	5
Kotak Equity Savings Fund	10	12	12	10	10	10	1	3	2	1	1	1
Kotak Equity Hybrid Fund	17	15	18	14	14	14	8	5	5	3	3	3
Kotak Balanced Advantage Fund	13	12	13	--	--	12	4	3	1	--	--	1

Source: ICRA. As on 31st January, 2025. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. Returns more than 1 year are expressed in terms of CAGR () – Compounded Annual Gross Returns. Please refer to disclaimer slides for detailed performance & scheme information of the fund. 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. Please refer to disclaimer slides for detailed performance & scheme information of the fund. S.I. represents Since Inception. Alpha % is rounded to one decimal.

Kotak Funds SIP Have Added Value To Investors

SIP Performance	Returns (%)					Tier 1 (Alpha %)					Tier 2 (Alpha %)				
	3 Yr.	5Yr	7Yr.	10Yr.	S.I.	3 Yr.	5Yr.	7Yr.	10Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Small Cap Fund	20	27	25	22	22	-3	-1	2	3	4	-4	1	4	5	6
Kotak India EQ Contra Fund	23	24	21	19	19	6	5	4	4	3	9	8	6	5	4
Kotak Emerging Equity Fund	24	26	24	21	22	-1	0	0	1	2	-2	-1	0	1	3
Kotak Bluechip Fund	16	18	17	15	16	2	2	2	1	1	3	2	2	1	2
Kotak Equity Opportunities Fund	20	22	20	18	18	1	0	1	1	1	4	4	4	3	3
Kotak Flexicap Fund	17	18	17	16	16	1	0	0	0	1	2	0	0	0	1
Kotak Focused Equity Fund	16	18	--	--	18	0	0	--	--	0	1	1	--	--	1

Alpha % is rounded to one decimal. As on 31st January, 2025

Source: ICRA. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. The returns are calculated by XIRR approach. 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. 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. Please refer to disclaimer slides for detailed performance & scheme information of the fund. S.I. represents Since Inception.

Kotak Funds SIP Have Added Value To Investors

SIP Performance	Returns (%)					Alpha (%)				
	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Infra & Eco Fund	26	31	26	21	21	4	7	5	4	5
Kotak ELSS Tax Saver Fund	17	20	19	17	17	1	2	2	2	2
Kotak Multi Asset Allocator FOF – Dynamic	20	20	20	17	17	8	8	7	6	5
Kotak Equity Savings Fund	12	13	12	11	11	3	3	2	2	2
Kotak Equity Hybrid Fund	17	19	18	16	16	6	6	5	4	4
Kotak Balanced Advantage Fund	13	13	--	--	13	3	2	--	--	2

Alpha % is rounded to one decimal. As On 31st January, 2025

Source: ICRA. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. The returns are calculated by XIRR approach. 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. 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. Please refer to disclaimer slides for detailed performance & scheme information of the fund. S.I. represents Since Inception.

Equity Schemes Have Performed Across Time Periods

Scheme Name	Scheme Performance (%)					Benchmark (%)					Alpha (%)				
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	10 Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	10 Yr.	S.I.
Kotak Equity Opportunities Fund	16	18	20	15	18	11	17	21	15	17	5	2	-1	1	1
Kotak India EQ Contra Fund	13	20	22	16	17	10	14	18	13	15	3	6	3	3	3
Kotak Multicap Fund	15	24	-	-	21	10	16	-	-	15	5	8	-	-	6
Kotak Quant Fund	6	-	-	-	25	10	-	-	-	18	-5	-	-	-	6

Source: ICRA MFI Explorer. Returns are of 31st January, 2025. Alpha % is the difference of scheme return and benchmark return. Alpha % and Returns % are rounded off to nearest integer. The performance details provided herein are of direct plan – growth Option. Different plans have different expense structure.. 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). Benchmark: Nifty 500 TRI. Refer to the disclaimer slide for performance and Scheme Information in SEBI Format.

Kotak India EQ Contra Fund: Scheme Inception date is 27/07/2005. Inception of Direct Plan – Growth is 1/1/2013 Ms. Shibani Kurian has been managing the fund since 09/05/2019. Benchmark Nifty 500 TRI

Kotak Multicap Fund: Scheme Inception 29th September, 2021 . Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021. , Benchmark name NIFTY500 Multicap 50:25:25 TRI

Kotak Equity Opportunities Fund: Scheme Inception date is 09/09/2004. Inception of direct plan – growth is 01/01/2013 Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012. Benchmark: Nifty LargeMid250 TRI.

Kotak Quant Fund: Scheme Inception date is 02/08/2023. Mr. Abhishek Bisen & Mr. Harsha Upadhyaya have been managing the fund since 02/08/2023 & Mr. Rohit Tandon has been managing the fund since 22/01/2024. Benchmark: Nifty 200 TRI

Sectoral/Thematic Funds Have Performed Across Time Periods

Scheme Name	Scheme Performance (%)		Benchmark (%)		Alpha (%)	
	1 Yr.	S.I.	1 Yr.	S.I.	1 Yr.	S.I.
Kotak Consumption Fund	23	27	17	23	7	3
Kotak Banking & Financial Services Fund	11	19	14	15	-3	4

Scheme Name	Scheme Performance (%)		Benchmark (%)		Alpha (%)	
	6 Months [#]	S.I.	6 Months [#]	S.I.	6 Months [#]	S.I.
Kotak Technology Fund	4	25	2	17	2	7

Source: ICRA MFI Explorer. Returns are of 31st January, 2025. Alpha % is the difference of scheme return and benchmark return. Alpha % and Returns % are rounded off to nearest integer. The performance details provided herein are of direct plan – growth Option. Different plans have different expense structure.. 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)

[#]Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.

Kotak Banking & Financial Services Fund: Scheme Inception date is 27/02/2023. Ms. Shibani Sircar Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023. Benchmark Name : Nifty Financial Services TRI

Kotak Consumption Fund: Scheme Inception date is 16/11/2023. Mr. Devender Singhal & Mr. Abhishek Bisen have been managing the fund since 16/11/2023, Benchmark name Nifty India Consumption Index TRI

Kotak Technology Fund: Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024, Benchmark Name: BSE Teck Index TRI

Closely Resembles an Index

Follows the benchmark, no
Individual stock selection is required

Allows Diversification

Automatic investment across various
sectors or companies, as per the Index

Involves Lower Expenses

Transaction costs are
relatively lower

Simplicity

Easier to implement and
comprehend, as it replicates an Index

Our Bouquet Of Passive Funds – (Index Fund & ETF)

Market Cap

Large Cap

Kotak Nifty 50 Index Fund
Kotak Nifty 50 ETF
Kotak Nifty Next 50 Index Fund
Kotak BSE Sensex ETF

Mid Cap

Kotak Nifty Midcap 50 Index Fund
Kotak Nifty Midcap 50 ETF

Small Cap

Kotak Nifty Smallcap 50 Index Fund
Kotak Nifty Smallcap 250 Index Fund

Smart Beta

Momentum

Kotak Nifty 200 Momentum 30 Index Fund

Kotak Nifty Midcap 150 Momentum 50 Index Fund

Low Volatility

Kotak Nifty 100 Low Volatility 30 Index Fund

Kotak Nifty 100 Low Volatility 30 ETF

Alpha

Kotak Nifty Alpha 50 ETF

Value

Kotak Nifty 50 Value 20 ETF

Equal Weight

Kotak Nifty 50 Equal Weight Index

Kotak Nifty 100 Equal Weight Index

Commodity

Gold

Kotak Gold ETF
Kotak Gold Fund

Silver

Kotak Silver ETF
Kotak Silver ETF FOF

Our Bouquet Of Passive Funds - (Index Fund & ETF)

Sectoral/ Thematic

Financial Services

Kotak Nifty Financial Services Ex-Bank
Index Fund
Kotak Nifty Bank ETF
Kotak Nifty PSU Bank ETF

IT

Kotak Nifty IT ETF

Consumption

Kotak Nifty India
Consumption ETF

Housing

Kotak BSE Housing
Index Fund

MNC

Kotak Nifty MNC ETF

Tourism

Kotak Nifty India Tourism
Index Fund

PSU

Kotak BSE PSU Index Fund

Overseas

Nasdaq

Kotak Nasdaq 100 FOF

One of the Lowest Expense and Tracking Error: ETF & Index Funds

Exchange Traded Fund

- Kotak Nifty 50 ETF ●
- Kotak Nifty 100 Low Volatility 30 ETF ●
- Kotak Nifty 50 Value 20 ETF ● ●
- Kotak Nifty IT ETF ●
- Kotak Nifty India Consumption ETF ●
- Kotak Nifty 1D Rate Liquid ETF ●
- Kotak BSE Sensex ETF
- Kotak Nifty Midcap 50 ETF
- Kotak Nifty Alpha 50 ETF
- Kotak Nifty Bank ETF
- Kotak Nifty MNC ETF
- Kotak Gold ETF
- Kotak Silver ETF
- Kotak Nifty PSU Bank ETF

Index Fund

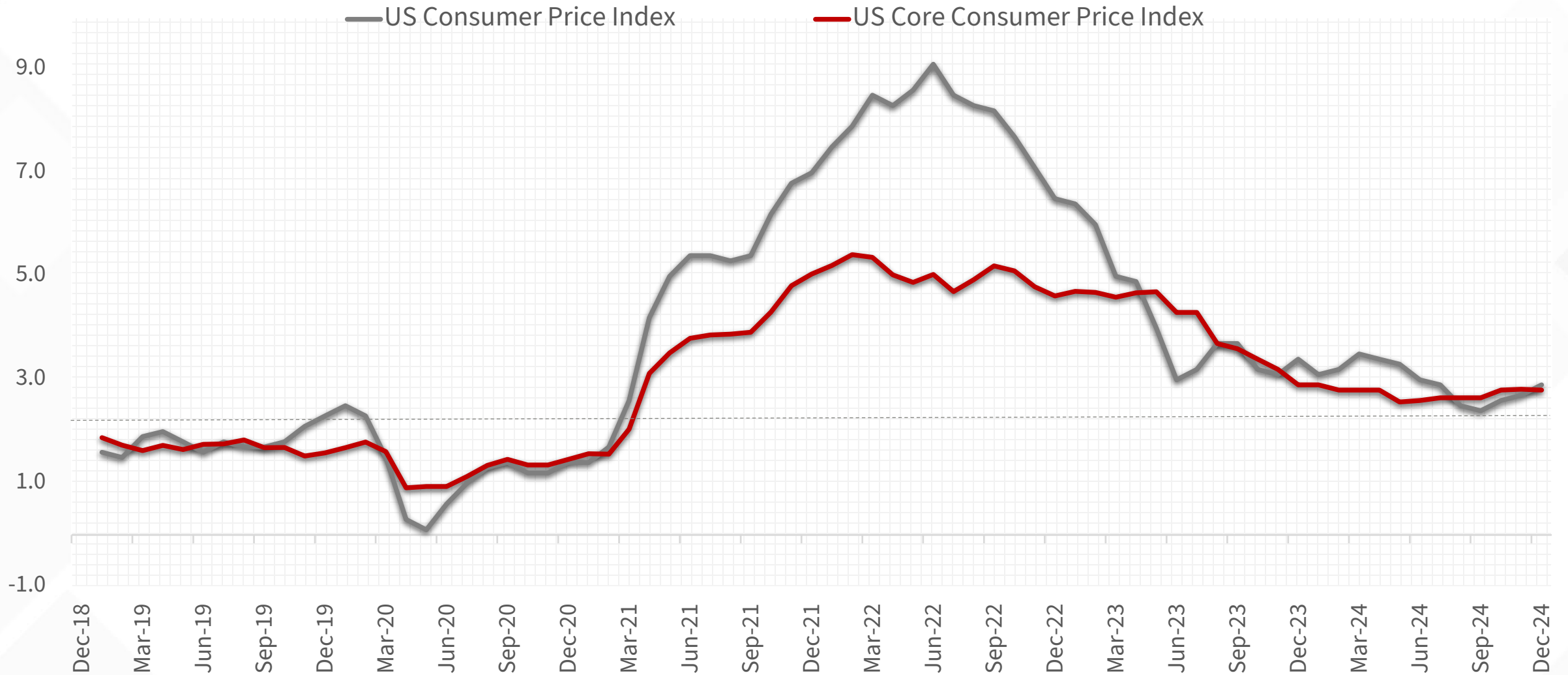
- Kotak Nifty Next 50 Index Fund ●
- Kotak Nifty Smallcap 50 Index Fund ●
- Kotak Nifty 100 Low Volatility 30 Index Fund ●
- Kotak Nifty Midcap 150 Momentum 50 Index Fund ● ●
- Kotak Nifty India Tourism Index Fund ●
- Kotak BSE Housing Index Fund ●
- Kotak Nifty 50 Equal Weight Index ●
- Kotak Nifty 100 Equal Weight Index Fund ●
- Kotak Nifty 50 Index Fund
- Kotak Nifty 200 Momentum 30 Index Fund ●
- Kotak Nifty Midcap 50 Index Fund ●
- Kotak Nifty Financial Services Ex-Bank Index Fund
- Kotak BSE PSU Index Fund
- Kotak Nifty Smallcap 250 Index Fund

● denotes one of the lowest expense

● denotes one of the lowest Tracking Error

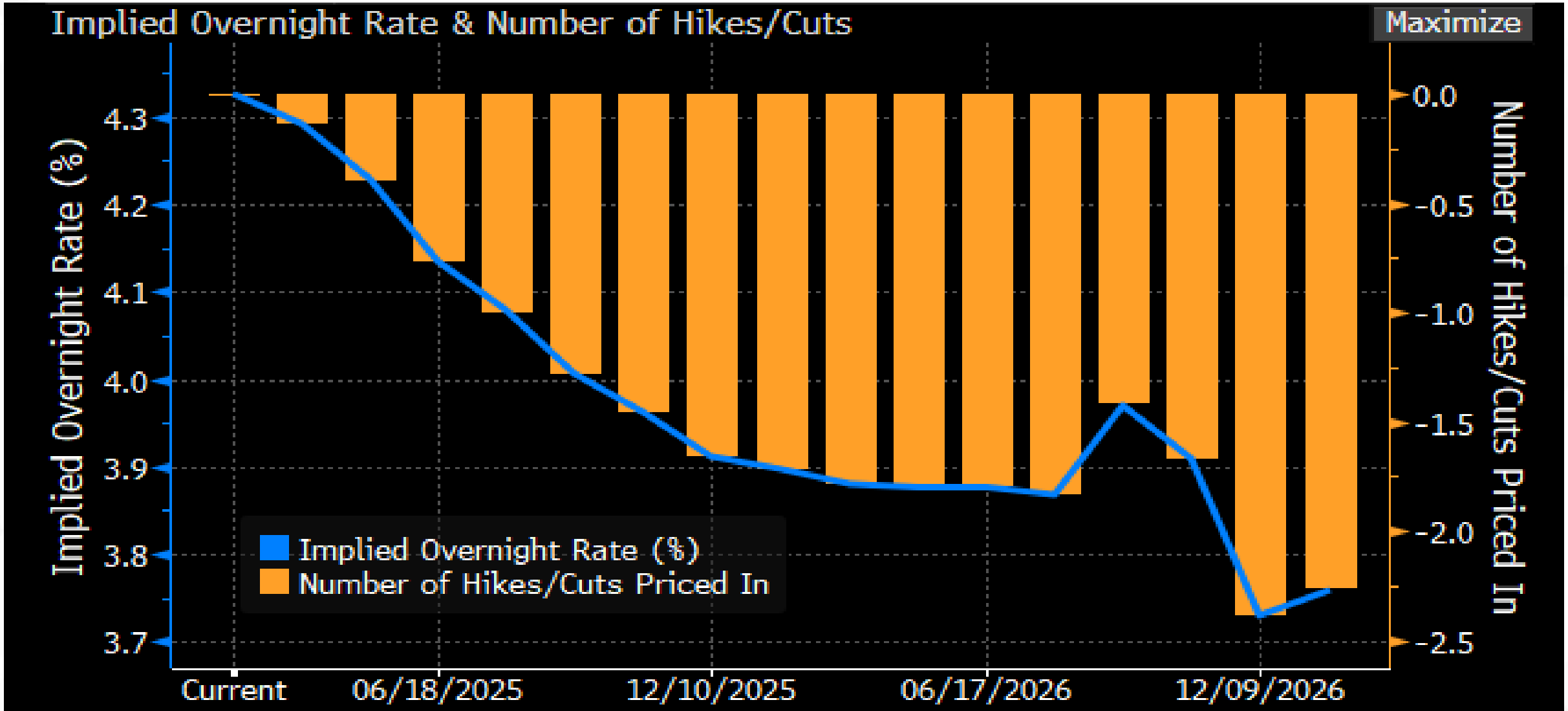
#Data as on 31st January 2025 | ~Expense ratio is for Direct Plan | For more details about the Expense Ratio please refer to the Fact Sheet (Link) | For details about TER visit www.kotakmf.com/Information/TER | Total expense ratio ("TER") refers to the total of ongoing fees and operating expenses charged to the scheme, expressed as a percentage of the scheme's daily net assets. As per the applicable provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Scheme Information documents of the Scheme, the TER of the Scheme including the investment and advisory fees shall not exceed 1.00 per cent of the daily net assets. Tracking error refers to standard deviation of the difference in daily returns between the underlying index and NAV of the ETF/Index Fund. the same shall not exceed 2% based on 1 year daily rolling data (other than debt ETF/Index Funds).

US Inflation Stays Firm



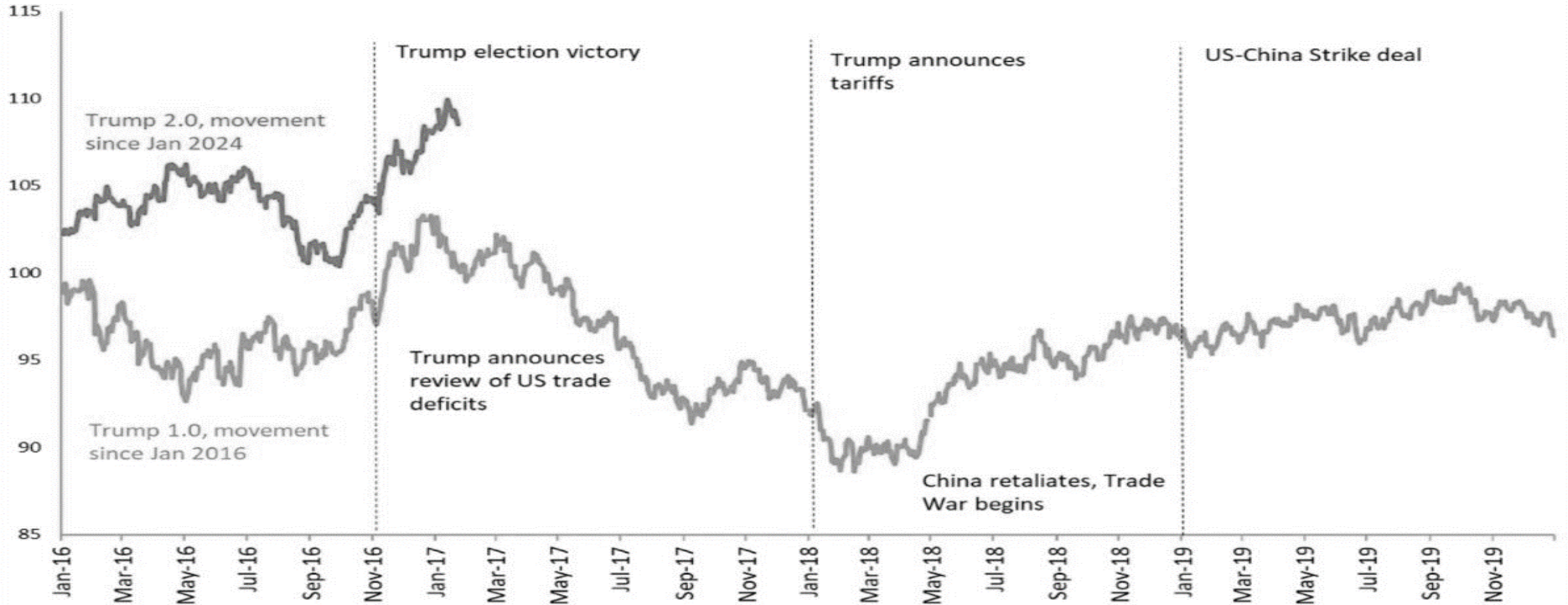
Source: Bloomberg, Data as on Dec, 24

Fed Holds Rates, Future Cuts to Be Data-Dependent



Dollar Index: Correction On The Cards ?

US dollar index



Dollar Index corrected by 10% in CY 2017, after ~ 10% rally between Aug 2016 and Dec 2016

Market Borrowing Under Control

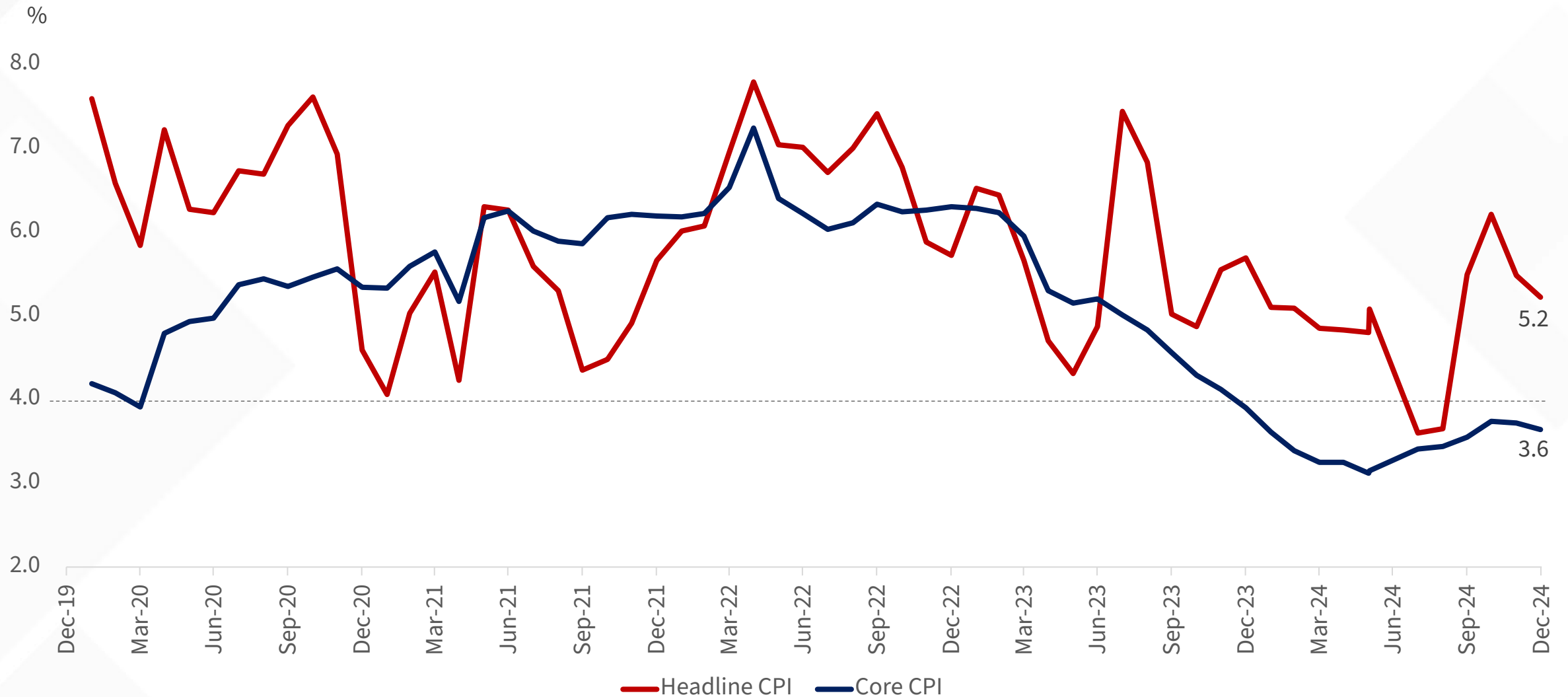
Budgeted net market borrowings largely unchanged in FY26 BE

Government borrowing FY24-FY26 BE (INR Bn)

(INR Bn)	FY24A	FY25BE	FY25RE	FY26BE
Gross Borrowing	15,430	14,010	14,007	14,820
Net Borrowing	11,778	11,632	11,627	11,538
Short Term borrowing(T-Bills)	532	-500	-1,200	-
Financing through small savings scheme	4,514	4,201	4,119	3,434

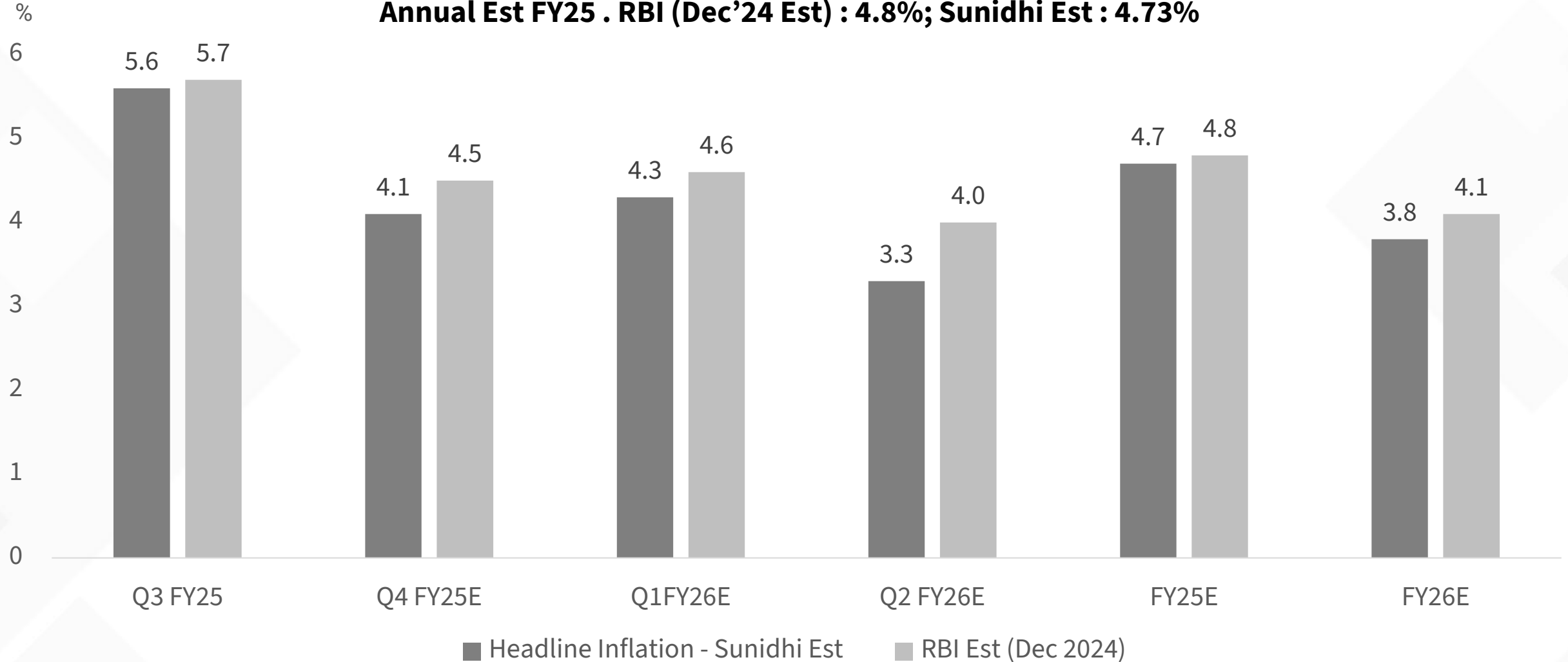
- FY26 BE net market borrowing largely unchanged
- Lower financing through small savings scheme vs FY25RE

India's CPI Inflation Cools as Food Prices Ease



Benign Inflation Projections

Annual Est FY25 . RBI (Dec'24 Est) : 4.8%; Sunidhi Est : 4.73%



Strong Winter Crops should keep food inflation lower close to 3.5% in FY 2026

Recent Measures By RBI To Improve Liquidity Conditions

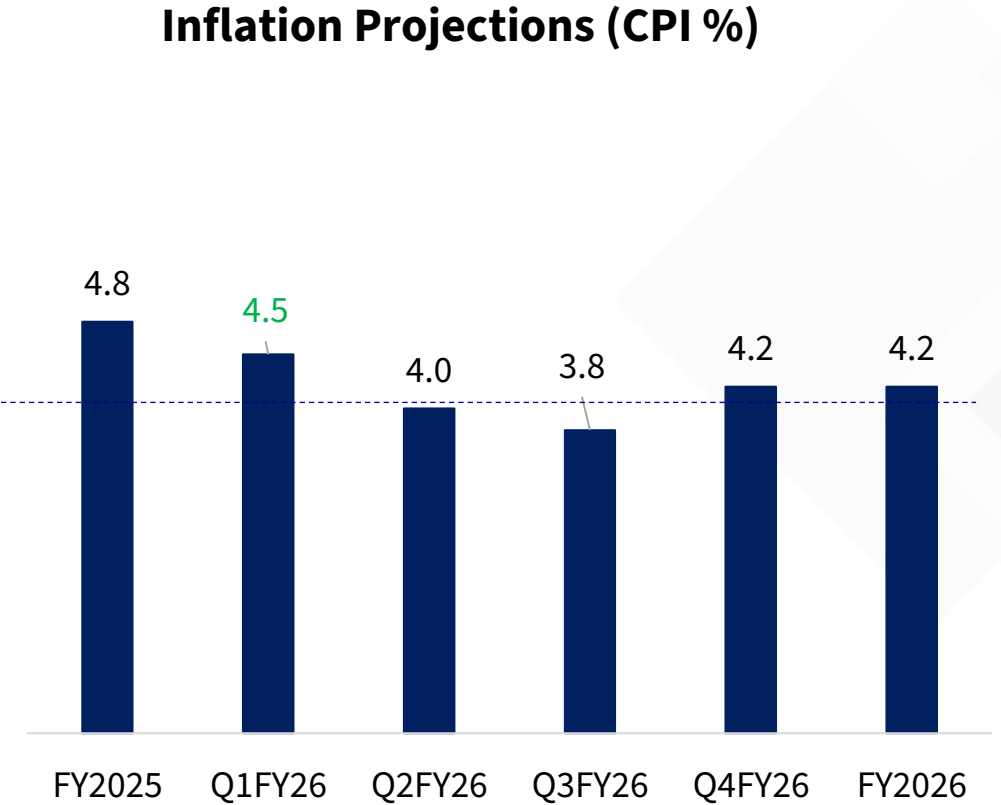
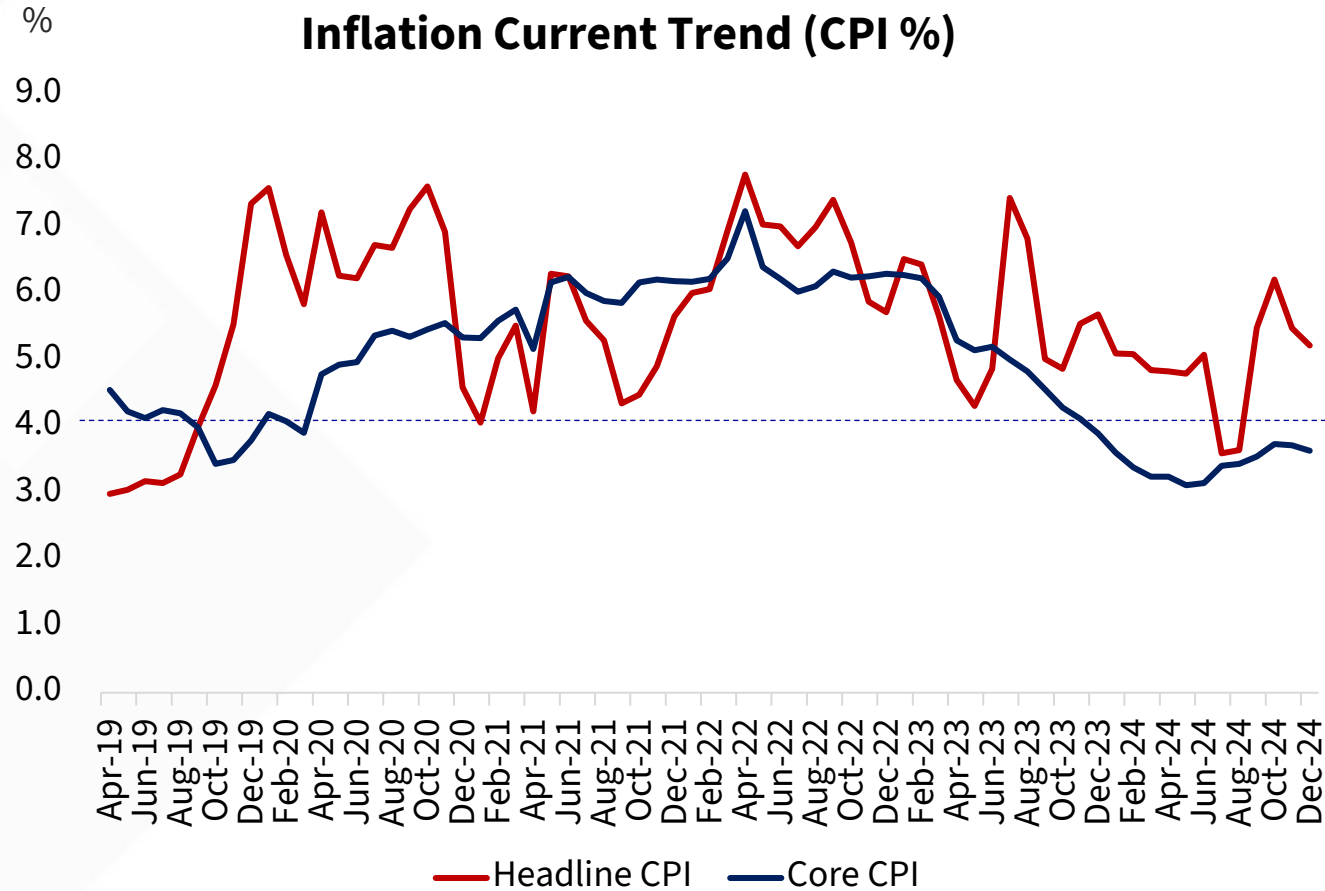
- **50 Bps Cut In Cash Reserve Ratio (CRR)** To Infuse Liquidity
- **Buyback** Of Rs 19,559 Crore Worth **Of Government Of India Dated Securities**
- **Daily Variable Rate Repo (VRR) Auctions** Starting From Jan 16 And Continuing Until Further Notice
- **56 - Day VRR Auction** For A Notified Amount Of Rs.50,000 Crore To Be Held On Feb 7
- **OMO Purchase Auctions Of Government Of India Securities** For An Aggregate Amount Of Rs.60,000 Crore In Three Tranches Of RS 20,000 Crore
- **USD/INR Buy/Sell Swap Auction Of USD 5 Billion For A Tenor Of Six Months**

RBI Reduces Repo Rate, Cuts By 25 Bps To 6.25%

Key Rates	Feb' 25 Policy	Action
Repo Rate	6.25%	Reduced
Standing Deposit Facility (SDF) Rate	6.00%	Reduced
Margin Standing Facility (MSF) Rate	6.50%	Reduced
Bank Rate	6.50%	Reduced
SLR	18.00%	Unchanged
CRR	4.00%	Unchanged
Stance	Neutral	Unchanged

RBI MPC remains unambiguously focused on a durable alignment of inflation with the target, while supporting growth.

Forecasts FY26 CPI At 4.2%, Down From 4.8% In FY25

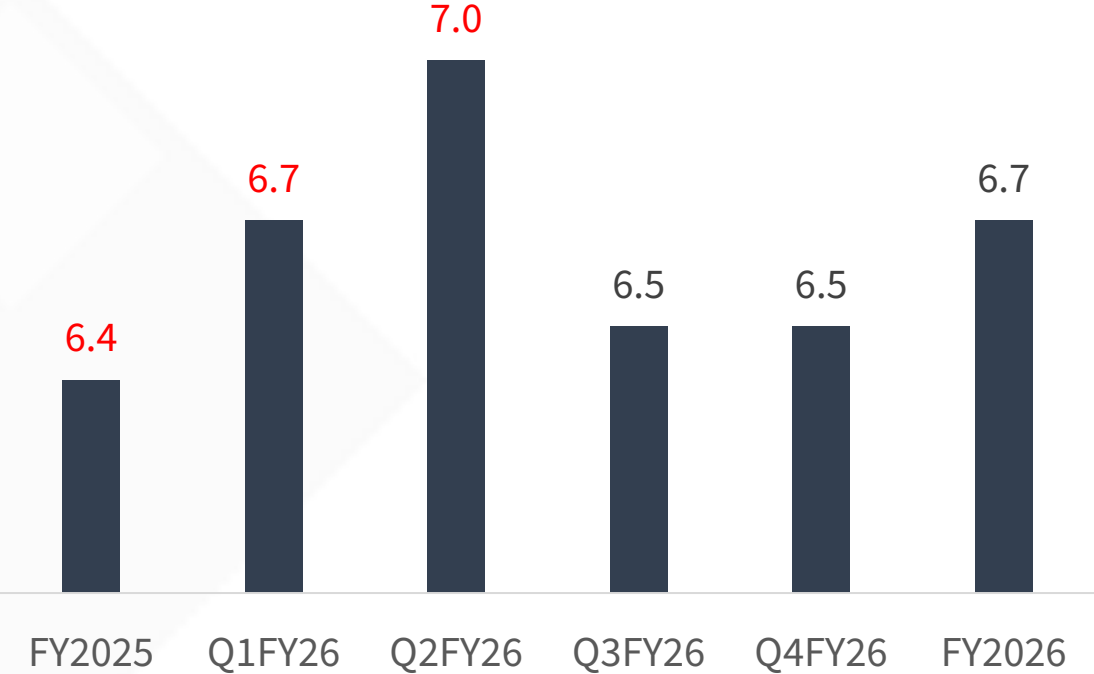


Green denotes downward revision

Inflation Decline is Driven By Favorable Food Prices.

FY26 GDP Growth Seen Higher At 6.7% Despite Headwinds

GDP Growth Forecasts (%)



Real GDP Figures

Red denotes downward revision

Source: RBI

Headwinds to Growth



Geo-political Tensions



Protectionist Trade Policies

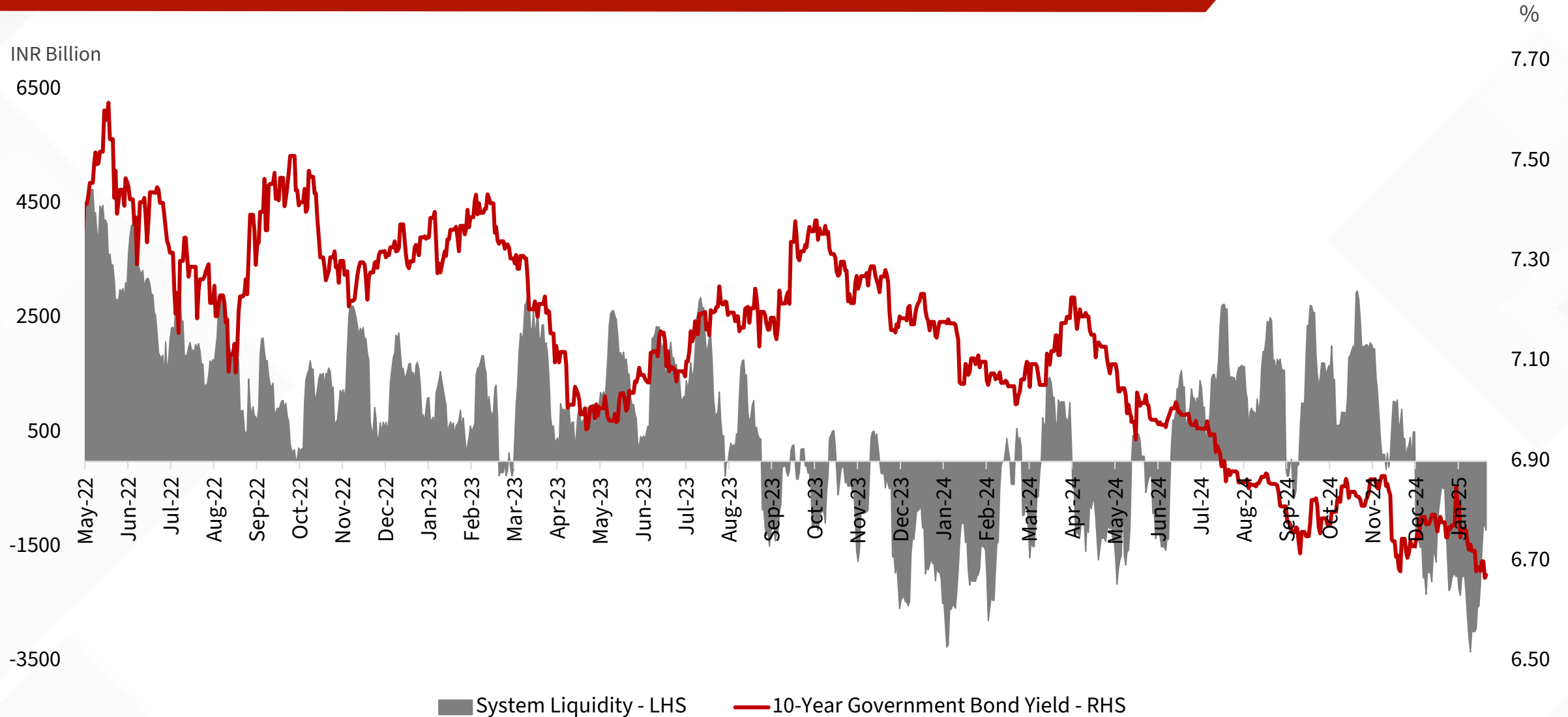


Volatility In International Commodity Prices



Financial Market Uncertainties

RBI Actively Managing Liquidity







Debt Investment Opportunity

Debt 60%



**Non-Directional Equity 40%
(Equity Arbitrage Fund)**

- **Up to 60% will be dynamically allocated to debt schemes** of Kotak Mahindra Mutual Fund
- **Duration will be actively managed**
- **Debt portion will never exceed 65%***

- **Minimum ~40% will be allocated to Kotak's Equity Arbitrage Scheme**

Tax Rate of 12.5% Post 24 Months

*The exposure to Units of Debt oriented mutual fund schemes of Kotak Mahindra Mutual Fund & Money Market instruments, including Triparty repo on Government securities or treasury bills, cash & cash equivalents shall be below 65% at all points of time.

Disclaimer: For more details on asset allocation and investment strategy, please refer the scheme information document (SID) or visit <https://www.kotakmf.com/Information/forms-and-downloads>. The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document (SID). The Fund Manager may at its discretion may invest within the permissible limits as per SID.

Hybrid & Debt Scheme Solutions For Investors

	Scheme Name	Scheme Performance (%)				Benchmark Performance (%)				Standard Deviation
		1 Yr.	3 Yr.	5 Yr.	S.I.	1 Yr.	3 Yr.	5 Yr.	S.I.	3 Yr.
Regular Cash Flow (SWP)	Kotak Debt Hybrid Fund	11	11	13	11	9	8	9	9	3.7
	Kotak Dynamic Bond	10	7	7	9	9	6	7	8	2.4
High Tax-Payers	Kotak Balanced Advantage Fund	13	12	13	12	9	9	12	11	6.5
	Kotak Equity Savings Fund	10	12	12	10	9	9	10	9	4.5

Source: ICRA MFI Explorer. Returns are of 31st January, 2025. Alpha % is the difference of scheme return and benchmark return. Alpha % and Returns % are rounded off to nearest integer. The performance details provided herein are of direct plan – growth Option. Different plans have different expense structure. 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). Benchmark: Nifty 500 TRI. Refer to the disclaimer slide for performance and Scheme Information in SEBI Format. Kotak Money Market Fund: Scheme Inception date is 14/07/2003. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 01/11/2022. Inception of Direct Plan – Growth is 01/01/2013. Benchmark: CRISIL Money Market A-I Index Kotak Debt Hybrid Fund: Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Kurian has been managing the fund since 03/09/2024. Inception of Direct Plan – Growth is 01/01/2013. Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index Kotak Dynamic Bond Fund: Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022. . Inception of Direct Plan – Growth is 01/01/2013. Benchmark: Nifty Composite Debt Index A-III. Kotak Balanced Advantage Fund: Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/01/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019. Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index Kotak Equity Savings Fund: 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. Benchmark: NIFTY Equity Savings

Gold

Period	Gold Return (%)
Mar'20 To Dec'20	18%
Jan 21 To Dec'21	-4%
Jan'22 To Dec'22	14%
Jan'23 To Dec'23	15%
Jan'24 To Dec'24	27%
Jan'25	-7%

China Continues Making Covert Gold Purchases In London

Jan. 28, 2025 5:53 AM ET | SPDR® Gold Shares ETF (GLD), IAU, IGT:CA, GLDM, SGOL, BAR, IAUM, OUNZ, AAAU, XAUUSD:CUR | DBP, GLTR, JJP... | 4 Comments



Jan Nieuwenhuijs

1.92K Followers

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INVESTMENT

China to allow insurance funds to buy gold

China will allow insurance funds to buy gold for medium and long-term asset allocations

Xiuhao Chen, Reuters News

February 7, 2025

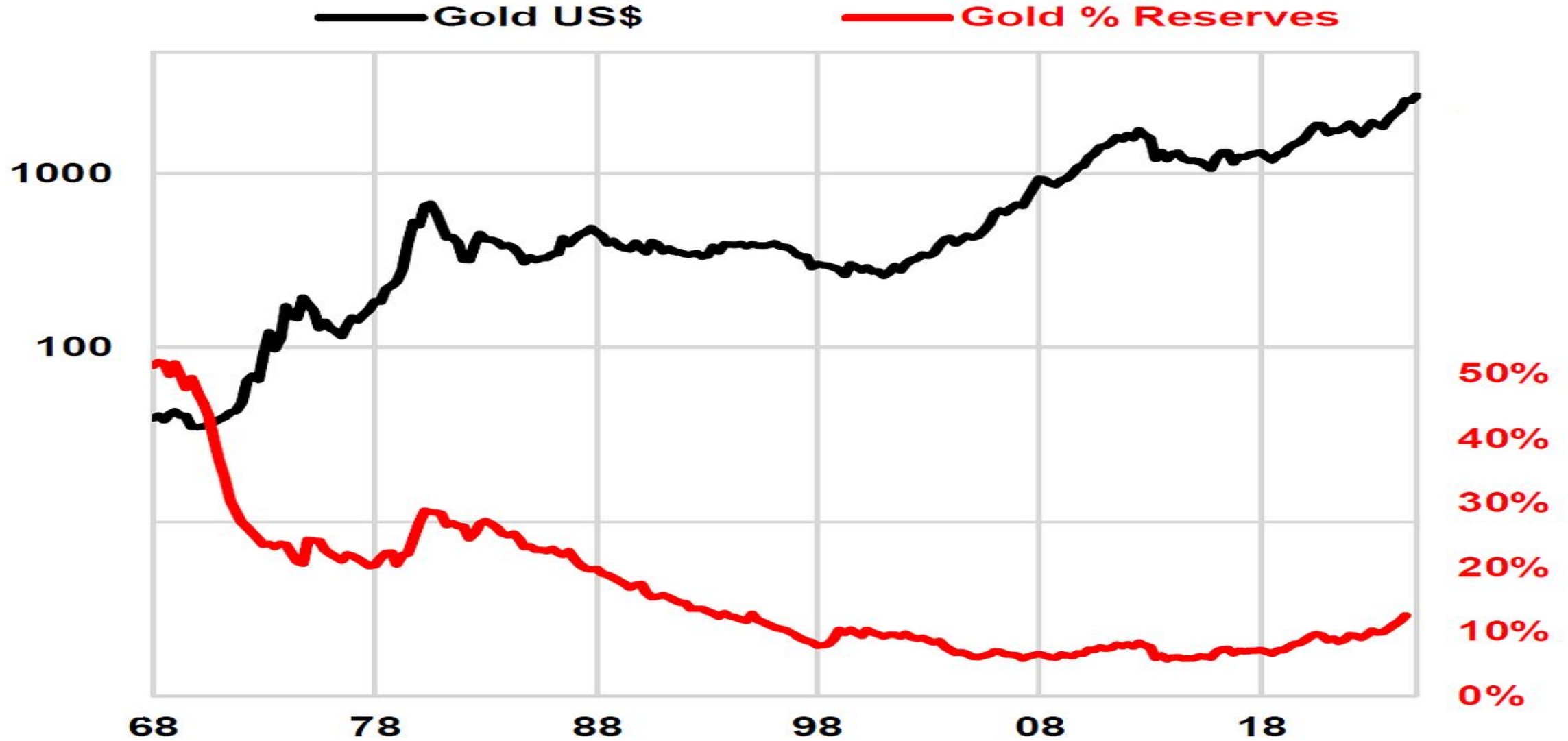
Gold stockpiling in New York leads to London shortage

Wait to withdraw bullion from BoE rises sharply as fears of Trump tariffs drive shipments to US



The wait to withdraw bullion stored in the Bank of England's vaults has risen to between four and eight weeks compared with the typical few days © Dario Pignatelli/Bloomberg

Gold Prices Are Surging, Reaching New Highs Daily In USD Terms



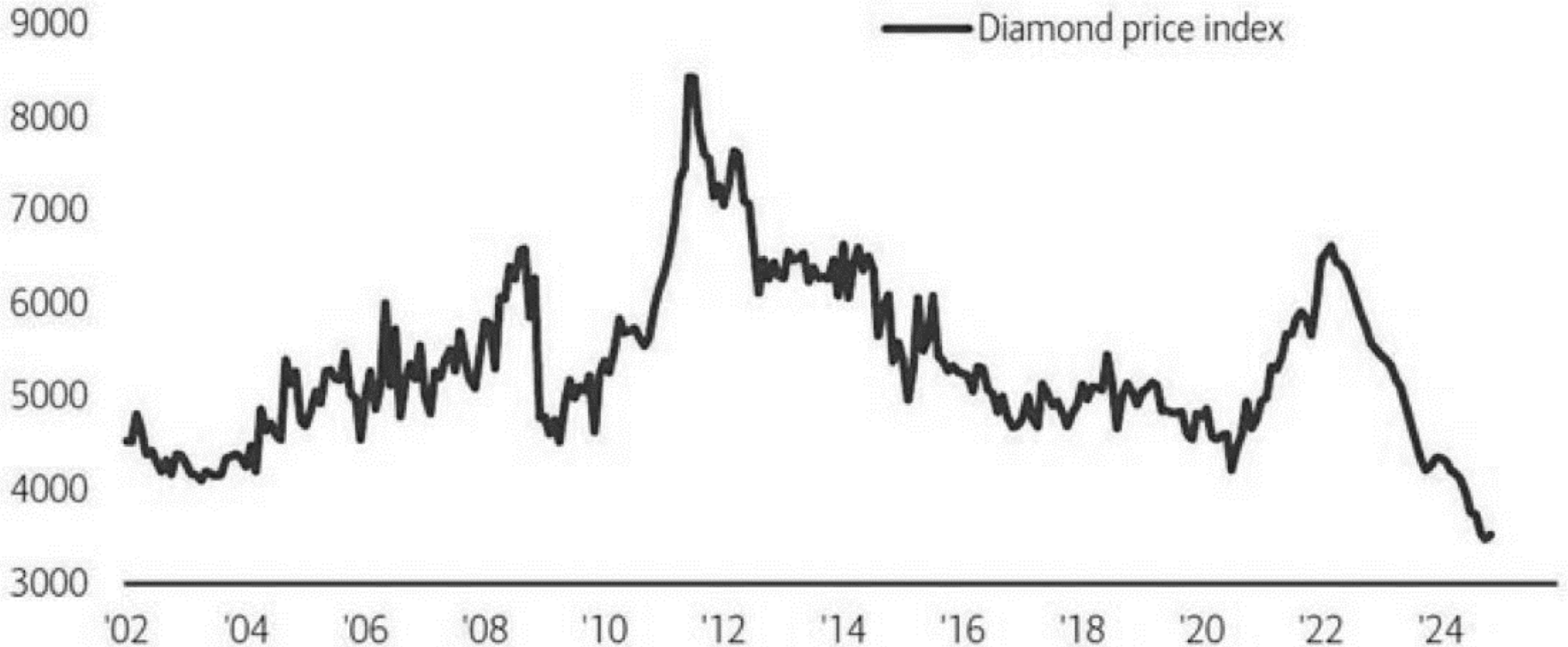
Falling Fed Rates Support Gold Prices



Distributor Engagement



The Price of Diamonds



Torres Jewellery scam could run into hundreds of crores

By [Santia Gora](#) January 15, 2025, 10:03:18 PM IST (Published)

Sapno Ko Skip Nahi SIP Karo

Destination Wedding



Dream Car



Dream Home



Dream Vacation



Early Retirement



Time is money Spend it wisely



A platform that not only helps you service investors,
but also helps you grow your business.



Initiate Transaction for
new & existing users



**Send Capital Gain &
Account Statements**
directly to your client



**Build your brand with
Co-Branding Module**



Analytics helps you with
business opportunities



With **Pro Start** you can learn
various financial concepts

For more information visit www.kotakbusinesshub.com



Download
Business Hub App



Annexure

Consistent Long-Term Performance Is A Challenge For Most Of The World

As on 31 st Dec 2024	Base Currency* Market Performance(CAGR)					Rest vs US\$
	1yr	3yr	5yr	10yr	20yr	10yr
Nasdaq	28.6%	7.3%	16.6%	15.1%	11.5%	
Taiwan Cap Wt Stock Index	28.5%	8.1%	13.9%	9.5%	6.8%	-0.3%
Bovespa Index (Brazil 86)	-10.4%	4.6%	0.8%	9.2%	7.9%	-8.6%
Dow Jones Industrial Average	12.9%	5.4%	8.3%	9.1%	7.1%	
Nikkei 225 Index (Japan)	19.2%	11.5%	11.0%	8.6%	6.4%	-2.8%
Gold-International	25.5%	13.0%	11.5%	8.0%	9.4%	
DAX Index (Germany)	18.8%	7.8%	8.5%	7.3%	8.0%	-1.6%
NYSE Composite	13.3%	3.6%	6.5%	5.8%	5.0%	
CAC 40 Index (France)	-2.2%	1.1%	4.3%	5.6%	3.3%	-1.6%
S&P/TSX Composite Index (Canada)	18.0%	5.2%	7.7%	5.4%	5.0%	-2.2%
All Ordinaries (Australia)	7.5%	2.7%	4.4%	4.6%	3.7%	-2.8%
Jakarta Composite Index	-2.7%	2.5%	2.5%	3.1%	10.3%	-2.7%
Swiss Market Index	4.2%	-3.4%	1.9%	2.6%	3.6%	0.9%
FTSE 100 Index (London)	-9.6%	-6.9%	1.8%	2.3%	5.0%	-3.0%
IPC Mexico	5.7%	3.4%	1.6%	2.2%	2.7%	-2.2%
RTS Index (Russia)	-13.7%	-2.4%	2.6%	1.4%	6.9%	-3.3%
Straits Times Index (Singapore)	-17.6%	-17.6%	-10.4%	1.2%	1.9%	-7.1%
Madrid Stock Exchange General Index	16.9%	6.6%	3.3%	1.2%	3.1%	0.0%
Shanghai Stock Exchange Composite Index	14.1%	9.7%	3.5%	0.7%	0.9%	-1.6%
KLSE Composite Index	12.9%	1.6%	0.7%	-0.7%	3.0%	-2.3%
Hang Seng Index (Hong Kong)	17.7%	-5.0%	-6.6%	-1.6%	1.7%	-1.6%

US Bull Run Is Skewed, India's Performance Is Broad Based & Long Term

Base Currency* Market Cap Wise Performance (CAGR)						₹ vs USD\$
As on 31 Dec 2024	1yr	3yr	5yr	10yr	20yr	10yr
S&P 500	23.3%	7.3%	12.7%	11.1%	8.2%	
Nifty500	15.2%	14.3%	17.8%	12.7%	13.4%	-3.1%
S&P100	29.2%	9.6%	14.9%	12.3%	8.4%	
Nifty/BSE 100 Large Cap	11.8%	11.6%	14.8%	11.4%	13.2%	-3.1%
S&P 400	12.2%	3.2%	8.6%	7.9%	8.1%	
Nifty/BSE 150 Midcap	23.8%	22.3%	27.3%	16.2%	14.6%	-3.1%
S&P Smallcap	6.8%	0.2%	6.6%	7.3%	7.5%	
Nifty/BSE 250 Small Cap	26.4%	21.7%	29.6%	17.4%	14.9%	-3.1%

Monthly YTD Capex Aggregates Of The Central Government (Rs Bn)

Monthly YTD Capex Aggregates Of The Central Government (Rs Bn)

(Rs bn)	FY25BE	FYTD (Apr-Dec)		FY25	FY24P	FY25BE	9M Actual	Reqd
		2025	2024	% Of BE	% Of P	Growth(%)	Growth(%)	Growth
Capital Expenditure	11,111	6,853	6,736	62	71	17	2	55
Defence	1,822	949	1,041	52	63	11	-9	44
Railways	2,520	1,915	1,885	76	76	4	3	6
Roads And Highways	2,780	2,327	2,192	84	83	5	6	1
Housing And Urban Affairs	286	251	179	88	68	8	40	-59
Transfer To States	1,500	966	714	64	58	22	35	4
Others	2,202	445	756	20	59	72	-41	234
Dept Of Telecom	845	52	418	6	71	42	-87	353
Dept Of Eco Affairs	662	32	28	5	71	1,558	13	5,322

Energy, Auto, Financials And FMCG Had The Highest Outflow During Q3FY25

Sector (INR bn)	Q4FY24	Q1FY25	Q2FY25	Q3FY25	15th Jan' 25	AUM as of 15th Jan' 25	OW/UW (vs Nifty 50)
Financials	(365)	(88)	75	(205)	(122)	19,471	(6.0)
IT & Hardware	50	(164)	146	117	(19)	7,276	(3.4)
Other disc Cons	98	67	138	(82)	(41)	5,528	4.4
Autos	51	(12)	17	(223)	(19)	4,983	(0.0)
Industrials, Construction and capital goods	43	80	78	(14)	(44)	4,913	0.5
Healthcare	39	28	175	42	(15)	4,729	2.8
Energy	(24)	(106)	22	(456)	(12)	4,717	(3.1)
FMCG	(9)	(130)	95	(158)	(11)	3,919	(2.2)
Telecom	67	173	71	(74)	(5)	2,754	0.0
Power	11	(12)	(35)	(42)	(31)	2,494	0.9
Metals & Mining	(11)	(42)	47	(1)	(20)	1,849	(0.6)
Realty	64	40	44	54	(6)	1,490	2.2
Other services	80	31	24	(29)	(3)	1,316	1.9
Chemicals	(10)	32	9	12	0	1,110	1.6
Const. Material	(3)	(4)	(14)	(65)	(8)	1,100	0.4
Others	28	29	81	121	(1)	350	0.5
Total	109	(77)	974	(1,002)	(357)	67,997	

Nifty50 Earnings Expected To Grow 3% In 3QFY25 (YoY)

Sector	Sales Growth(%)		EBITDA Growth (%)		PAT Growth (%)	
	YoY	QoQ	YoY	QoQ	actual YoY	QoQ
Automobiles (12)	5.5	6.2	-6.4	3.7	-8.6	12.2
Capital Goods (7)	17.9	6.5	16.9	3.3	21.3	4.6
Cement (8)	-0.4	11.3	-30.2	31.8	-47.6	64.5
Chemicals (8)	9.7	-3.4	9.9	-4.7	2.4	-15.1
Consumer (14)	4.3	3.3	-2.3	4.2	-4.2	3.2
Consumer Durables (5)	15.9	4.3	24.9	14.9	23.4	5.3
EMS (7)	86.9	-2.7	77.4	7.3	76.2	4.2
Financials (51)	10.5	3.7	11.7	-0.7	10.0	-0.6
Healthcare (17)	11.1	1.3	17.0	0.9	17.6	2.2
Infrastructure (2)	-6.6	29.9	7.2	33.1	16.0	80.8
Logistics (7)	12.6	7.8	14.3	7.6	17.1	11.3
Media (1)	-3.3	-1.1	52.2	-0.8	129.5	23.1
Metals (6)	1.2	4.9	3.0	19.4	-9.2	26.4
Oil & Gas (12)	0.2	6.6	2.7	23.5	-10.0	16.1
Oil Ex OMCs (9)	2.9	2.0	4.8	9.3	-7.2	-6.8
Real Estate (10)	25.6	7.9	31.9	19.7	53.6	23.3
Retail (12)	21.2	16.9	13.0	26.1	10.4	39.5
Staffing (4)	13.6	4.8	7.9	4.2	50.4	23.6
Technology (12)	5.9	1.2	6.9	2.9	8.8	2.9
Telecom (2)	3.8	1.6	71.9	37.3	10.8	29.5
Utilities (5)	3.0	-0.3	8.2	3.5	2.9	0.4
Others (15)	17.1	12.1	34.3	60.6	29.1	-
MOFSL Universe (217)	5.2	5.4	7.5	9.4	2.7	9.2
Nifty (39)	4.8	4.6	6.2	7.5	1.1	4.2
Sensex (26)	6.7	3.7	7.2	6.1	4.5	5.9

Disclaimers & Disclosures

KOTAK FLEXICAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Flexi Cap Fund - Direct Plan - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexi Cap Fund - Direct Plan - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	16.74%	14.53%	2.21%	14.13%	2.60%	13.40%	64,950	51,549	49,446	45,744
Last 1 Year	14.11%	10.03%	4.08%	10.41%	3.70%	9.55%	11,415	11,006	11,044	10,958
Last 3 Years	14.72%	14.24%	0.47%	13.68%	1.03%	12.01%	15,103	14,916	14,698	14,058
Last 5 Years	16.47%	18.16%	-1.69%	17.28%	-0.80%	15.80%	21,453	23,054	22,205	20,844
Last 7 Years	13.50%	13.33%	0.17%	13.07%	0.43%	12.79%	24,286	24,031	23,651	23,230
Last 10 Years	13.69%	12.89%	0.80%	12.44%	1.25%	11.66%	36,126	33,663	32,347	30,174

Scheme Inception date is 11/09/2009. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	41,67,402	27,09,392	15,22,444	9,47,278	4,63,207	1,19,678
Scheme Returns (%)	16.32	15.54	16.67	18.30	17.04	-0.50
Nifty 500 (TRI) Returns (%)	15.33	15.55	17.14	18.78	16.21	-3.04
Alpha*	0.99	-0.01	-0.47	-0.48	0.82	2.54
Nifty 500 (TRI) (Rs)#	38,99,212	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 200 (TRI) Returns (%)	14.83	15.05	16.40	17.89	15.47	-2.24
Alpha*	1.49	0.49	0.27	0.41	1.57	1.74
Nifty 200 (TRI) (Rs)#	37,70,956	26,38,405	15,07,991	9,37,759	4,52,991	1,18,543
Nifty 50 (TRI) (Rs)^	35,56,793	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception :- January 04, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

KOTAK FLEXICAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Sep 11, 2009	Kotak Flexi Cap Fund - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Flexi Cap Fund - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	14.22%	12.95%	1.26%	12.69%	1.53%	12.15%	77,447	65,261	62,921	58,472
Last 1 Year	13.13%	10.03%	3.10%	10.41%	2.73%	9.55%	11,317	11,006	11,044	10,958
Last 3 Years	13.70%	14.24%	-0.55%	13.68%	0.01%	12.01%	14,704	14,916	14,698	14,058
Last 5 Years	15.40%	18.16%	-2.76%	17.28%	-1.88%	15.80%	20,481	23,054	22,205	20,844
Last 7 Years	12.44%	13.33%	-0.90%	13.07%	-0.64%	12.79%	22,732	24,031	23,651	23,230
Last 10 Years	12.57%	12.89%	-0.32%	12.44%	0.12%	11.66%	32,706	33,663	32,347	30,174

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	18,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	66,36,009	25,56,325	14,66,080	9,22,491	4,56,402	1,19,106
Scheme Returns (%)	15.08	14.46	15.61	17.21	16.00	-1.37
Nifty 500 (TRI) Returns (%)	14.39	15.55	17.14	18.78	16.21	-3.04
Alpha*	0.68	-1.09	-1.53	-1.56	-0.22	1.66
Nifty 500 (TRI) (Rs)#	62,42,032	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 200 (TRI) Returns (%)	14.01	15.05	16.40	17.89	15.47	-2.24
Alpha*	1.06	-0.59	-0.79	-0.67	0.53	0.86
Nifty 200 (TRI) (Rs)#	60,32,349	26,38,405	15,07,991	9,37,759	4,52,991	1,18,543
Nifty 50 (TRI) (Rs)^	56,49,510	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.28	14.24	15.12	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category

KOTAK EMERGING EQUITY FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Emerging Equity Fund- Direct Plan - 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- Direct Plan - Growth	NIFTY Midcap 150 TRI # (Tier 1)	Nifty Midcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	21.13%	19.13%	2.00%	17.55%	3.58%	13.40%	1,01,476	82,979	70,624	45,744
Last 1 Year	22.47%	11.57%	10.90%	11.16%	11.31%	9.55%	12,254	11,160	11,119	10,958
Last 3 Years	20.77%	21.09%	-0.32%	21.94%	-1.17%	12.01%	17,623	17,763	18,141	14,058
Last 5 Years	24.63%	25.37%	-0.73%	25.43%	-0.80%	15.80%	30,110	31,007	31,089	20,844
Last 7 Years	18.42%	16.74%	1.67%	15.51%	2.91%	12.79%	32,679	29,576	27,459	23,230
Last 10 Years	18.42%	17.46%	0.96%	16.22%	2.20%	11.66%	54,326	50,074	45,037	30,174

Scheme Inception date is 30/03/2007. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Atul Bhole has been managing the fund since 22/1/2024

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	61,19,426	36,32,527	19,80,760	11,52,304	5,07,313	1,22,480
Scheme Returns (%)	21.99	20.97	24.07	26.41	23.55	3.84
Nifty Midcap 150 (TRI) Returns (%)	20.45	20.35	23.67	26.86	24.06	-2.06
Alpha*	1.53	0.62	0.40	-0.45	-0.52	5.91
Nifty Midcap 150 (TRI) (Rs)#	55,12,907	35,12,856	19,52,574	11,64,818	5,10,941	1,18,656
Nifty Midcap 100 (TRI) Returns (%)	19.32	19.57	23.67	27.73	25.12	-1.59
Alpha*	2.67	1.41	0.40	-1.33	-1.57	5.43
Nifty Midcap 100 (TRI) (Rs)#	51,05,457	33,66,254	19,53,065	11,89,325	5,18,383	1,18,967
Nifty 50 (TRI) (Rs)^	35,56,839	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception : - January 03, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK EMERGING EQUITY FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Mar 30, 2007	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	15.07%	16.17%	-1.10%	15.73%	-0.66%	12.03%	1,22,553	1,45,202	1,35,807	75,985
Last 1 Year	21.16%	11.57%	9.59%	11.16%	10.00%	9.55%	12,122	11,160	11,119	10,958
Last 3 Years	19.38%	21.09%	-1.71%	21.94%	-2.56%	12.01%	17,021	17,763	18,141	14,058
Last 5 Years	23.14%	25.37%	-2.22%	25.43%	-2.29%	15.80%	28,350	31,007	31,089	20,844
Last 7 Years	17.00%	16.74%	0.26%	15.51%	1.49%	12.79%	30,044	29,576	27,459	23,230
Last 10 Years	16.92%	17.46%	-0.54%	16.22%	0.70%	11.66%	47,831	50,074	45,037	30,174

Scheme Inception date is 30/03/2007. Mr. Atul Bhole has been managing the fund since 22/01/2024

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	21,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,41,65,760	33,64,636	18,81,552	11,11,289	4,97,592	1,21,736
Scheme Returns (%)	18.47	19.56	22.62	24.89	22.15	2.69
Nifty Midcap 150 (TRI) Returns (%)	18.26	20.35	23.67	26.86	24.06	-2.06
Alpha*	0.22	-0.80	-1.04	-1.97	-1.92	4.75
Nifty Midcap 150 (TRI) (Rs)#	1,38,34,608	35,12,856	19,52,574	11,64,818	5,10,941	1,18,656
Nifty Midcap 100 (TRI) Returns (%)	17.45	19.57	23.67	27.73	25.12	-1.59
Alpha*	1.02	-0.01	-1.05	-2.84	-2.97	4.27
Nifty Midcap 100 (TRI) (Rs)#	1,26,70,162	33,66,254	19,53,065	11,89,325	5,18,383	1,18,967
Nifty 50 (TRI) (Rs)^	77,70,600	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	12.92	14.24	15.12	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK EQUITY OPPORTUNITIES FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Equity Opportunities Fund - Direct Plan - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 Index TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Direct Plan - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 Index TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	17.53%	16.53%	0.99%	14.13%	3.39%	13.40%	70,462	63,596	49,446	45,744
Last 1 Year	15.88%	11.03%	4.85%	10.41%	5.47%	9.55%	11,593	11,106	11,044	10,958
Last 3 Years	18.30%	16.77%	1.53%	13.68%	4.61%	12.01%	16,563	15,928	14,698	14,058
Last 5 Years	20.07%	20.74%	-0.67%	17.28%	2.79%	15.80%	24,977	25,684	22,205	20,844
Last 7 Years	16.02%	14.75%	1.28%	13.07%	2.95%	12.79%	28,326	26,215	23,651	23,230
Last 10 Years	15.47%	14.78%	0.69%	12.44%	3.02%	11.66%	42,193	39,737	32,347	30,174

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

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

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	47,19,835	31,02,448	17,25,384	10,33,108	4,81,313	1,18,158
Scheme Returns (%)	18.16	18.06	20.19	21.87	19.76	-2.83
Nifty Large Midcap 250 (TRI) Returns (%)	17.39	17.42	19.53	21.66	18.97	-2.08
Alpha*	0.77	0.63	0.66	0.21	0.80	-0.74
Nifty Large Midcap 250 (TRI) (Rs)#	44,80,287	29,98,328	16,85,515	10,27,797	4,75,968	1,18,643
Nifty 200 (TRI) Returns (%)	14.83	15.05	16.41	17.91	15.43	-2.24
Alpha*	3.33	3.01	3.77	3.96	4.33	-0.59
Nifty 200 (TRI) (Rs)#	37,71,196	26,38,286	15,08,395	9,38,341	4,52,701	1,18,543
Nifty 50 (TRI) (Rs)^	35,56,966	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.13	16.09	13.33	0.02

Scheme Inception : January 02, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK EQUITY OPPORTUNITIES FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Sep 09, 2004	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 Index TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Equity Opportunities Fund - Growth	NIFTY Large Midcap 250 TRI # (Tier 1)	Nifty 200 Index TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	18.38%	NA	NA	15.50%	2.88%	15.32%	3,13,037	NA	1,89,389	1,83,479
Last 1 Year	14.62%	11.03%	3.59%	10.41%	4.21%	9.55%	11,466	11,106	11,044	10,958
Last 3 Years	16.94%	16.77%	0.17%	13.68%	3.25%	12.01%	15,996	15,928	14,698	14,058
Last 5 Years	18.66%	20.74%	-2.08%	17.28%	1.38%	15.80%	23,549	25,684	22,205	20,844
Last 7 Years	14.69%	14.75%	-0.06%	13.07%	1.62%	12.79%	26,126	26,215	23,651	23,230
Last 10 Years	14.07%	14.78%	-0.70%	12.44%	1.63%	11.66%	37,362	39,737	32,347	30,174

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	24,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,56,28,603	28,85,227	16,43,126	9,97,527	4,72,050	1,17,436
Scheme Returns (%)	15.79	16.71	18.81	20.42	18.38	-3.93
Nifty Large Midcap 250 (TRI) Returns (%)	NA	17.42	19.53	21.66	18.97	-2.08
Alpha*	NA	-0.71	-0.72	-1.23	-0.59	-1.84
Nifty Large Midcap 250 (TRI) (Rs)#	NA	29,98,328	16,85,515	10,27,797	4,75,968	1,18,643
Nifty 200 (TRI) Returns (%)	13.67	15.05	16.41	17.91	15.43	-2.24
Alpha*	2.12	1.66	2.40	2.51	2.95	-1.69
Nifty 200 (TRI) (Rs)#	1,19,47,661	26,38,286	15,08,395	9,38,341	4,52,701	1,18,543
Nifty 50 (TRI) (Rs)^	1,12,72,003	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	13.20	14.24	15.13	16.09	13.33	0.02

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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK SMALL CAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Smallcap Fund - Direct Plan - 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 - Direct Plan - Growth	NIFTY Smallcap 250 TRI # (Tier 1)	NIFTY Smallcap 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	20.63%	16.91%	3.72%	14.42%	6.21%	13.40%	96,536	66,129	50,968	45,744
Last 1 Year	13.81%	5.87%	7.94%	6.29%	7.52%	9.55%	11,385	10,589	10,631	10,958
Last 3 Years	16.84%	18.22%	-1.38%	15.95%	0.89%	12.01%	15,957	16,528	15,594	14,058
Last 5 Years	27.51%	26.01%	1.49%	23.19%	4.31%	15.80%	33,748	31,814	28,409	20,844
Last 7 Years	18.98%	13.34%	5.65%	10.78%	8.20%	12.79%	33,791	24,035	20,489	23,230
Last 10 Years	18.79%	14.83%	3.96%	13.10%	5.69%	11.66%	56,079	39,932	34,296	30,174

Scheme Inception date is 24/02/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harish Bihani has been managing the fund since 20/10/2023

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	61,66,101	37,85,416	20,72,250	11,60,603	4,80,952	1,19,209
Scheme Returns (%)	22.10	21.74	25.35	26.71	19.71	-1.22
NIFTY Smallcap 250 (TRI) Returns (%)	18.58	18.62	23.37	27.60	22.91	-9.07
Alpha*	3.52	3.12	1.97	-0.89	-3.21	7.86
NIFTY Smallcap 250 (TRI) (Rs)#	48,54,515	31,98,236	19,32,487	11,85,617	5,02,888	1,14,025
Nifty Smallcap 100 (TRI) Returns (%)	16.41	16.74	21.35	26.08	24.02	-8.33
Alpha*	5.69	5.00	4.00	0.63	-4.32	7.11
Nifty Smallcap 100 (TRI) (Rs)#	41,93,075	28,89,986	17,98,143	11,43,224	5,10,651	1,14,524
Nifty 50 (TRI) (Rs)^	35,56,966	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception : - January 02, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK SMALL CAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Feb 24, 2005	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	17.55%	NA	NA	14.46%	3.08%	14.40%	2,51,593	NA	1,48,045	1,46,315
Last 1 Year	12.49%	5.87%	6.61%	6.29%	6.19%	9.55%	11,252	10,589	10,631	10,958
Last 3 Years	15.38%	18.22%	-2.84%	15.95%	-0.57%	12.01%	15,365	16,528	15,594	14,058
Last 5 Years	25.81%	26.01%	-0.20%	23.19%	2.62%	15.80%	31,564	31,814	28,409	20,844
Last 7 Years	17.42%	13.34%	4.08%	10.78%	6.64%	12.79%	30,796	24,035	20,489	23,230
Last 10 Years	17.16%	14.83%	2.33%	13.10%	4.06%	11.66%	48,832	39,932	34,296	30,174

Scheme Inception date is 24/02/2005. Mr. Harish Bihani has been managing the fund since 20/10/2023

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	24,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,85,48,136	34,77,324	19,54,948	11,13,730	4,71,065	1,18,426
Scheme Returns (%)	17.68	20.17	23.70	24.98	18.23	-2.42
NIFTY Smallcap 250 (TRI) Returns (%)	NA	18.62	23.37	27.60	22.91	-9.07
Alpha*	NA	1.55	0.33	-2.62	-4.68	6.66
NIFTY Smallcap 250 (TRI) (Rs)#	NA	31,98,236	19,32,487	11,85,617	5,02,888	1,14,025
Nifty Smallcap 100 (TRI) Returns (%)	13.73	16.74	21.35	26.08	24.02	-8.33
Alpha*	3.95	3.43	2.36	-1.09	-5.80	5.91
Nifty Smallcap 100 (TRI) (Rs)#	1,13,64,808	28,89,986	17,98,143	11,43,224	5,10,651	1,14,524
Nifty 50 (TRI) (Rs)^	1,04,55,399	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.05	14.24	15.12	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD- PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK BLUECHIP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Bluechip Fund - Direct Plan - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	BSE SENSEX TRI ##	Kotak Bluechip Fund - Direct Plan - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	BSE SENSEX TRI ##
Since Inception	15.11%	13.71%	1.40%	13.40%	1.71%	13.52%	54,827	47,281	45,744	46,309
Last 1 Year	13.90%	10.30%	3.60%	9.55%	4.35%	9.32%	11,394	11,033	10,958	10,934
Last 3 Years	13.98%	12.34%	1.64%	12.01%	1.96%	11.55%	14,812	14,180	14,058	13,883
Last 5 Years	17.48%	16.02%	1.46%	15.80%	1.67%	15.11%	22,395	21,040	20,844	20,223
Last 7 Years	13.91%	12.57%	1.34%	12.79%	1.12%	12.93%	24,902	22,922	23,230	23,443
Last 10 Years	13.02%	11.92%	1.10%	11.66%	1.36%	11.64%	34,049	30,882	30,174	30,122

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Rohit Tandon has been managing the fund since 22/1/2024

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Scheme Inception date of Kotak Bluechip Fund is 29/12/1998. Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	39,51,586	27,03,350	15,46,747	9,45,552	4,59,223	1,20,467
Scheme Returns (%)	15.53	15.50	17.12	18.22	16.43	0.72
Nifty 100 (TRI) Returns (%)	14.14	14.29	15.25	16.37	13.94	-2.31
Alpha*	1.38	1.21	1.86	1.85	2.50	3.03
Nifty 100 (TRI) (Rs)#	36,01,205	25,33,213	14,47,195	9,03,580	4,43,101	1,18,492
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02
Alpha*	1.57	1.26	2.00	2.16	3.06	0.70
Nifty 50 (TRI) (Rs)#	35,56,966	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
BSE SENSEX (TRI) (Rs)^	35,41,102	25,17,259	14,19,283	8,79,941	4,34,066	1,20,202
BSE SENSEX (TRI) Returns (%)	13.89	14.17	14.71	15.29	12.51	0.31

Scheme Inception : January 02, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK BLUECHIP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Feb 04, 2003	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 50 TRI # (Tier 2)	ALPHA (Tier 2)	BSE SENSEX TRI ##	Kotak Bluechip Fund - Growth	Nifty 100 TRI # (Tier 1)	Nifty 50 TRI # (Tier 2)	BSE SENSEX TRI ##
Since Inception	18.79%	17.31%	1.49%	16.70%	2.09%	17.13%	4,42,391	3,35,330	2,99,333	3,24,378
Last 1 Year	12.59%	10.30%	2.29%	9.55%	3.04%	9.32%	11,263	11,033	10,958	10,934
Last 3 Years	12.59%	12.34%	0.26%	12.01%	0.58%	11.55%	14,279	14,180	14,058	13,883
Last 5 Years	16.07%	16.02%	0.05%	15.80%	0.26%	15.11%	21,082	21,040	20,844	20,223
Last 7 Years	12.58%	12.57%	0.01%	12.79%	-0.21%	12.93%	22,929	22,922	23,230	23,443
Last 10 Years	11.65%	11.92%	-0.27%	11.66%	-0.01%	11.64%	30,137	30,882	30,174	30,122

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Mr. Rohit Tandon has been managing the fund since 22/01/2024

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

Scheme Inception date of Kotak Bluechip Fund is 29/12/1998. Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	26,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,76,84,497	25,14,391	14,71,956	9,12,413	4,50,106	1,19,698
Scheme Returns (%)	14.93	14.15	15.73	16.77	15.03	-0.47
Nifty 100 (TRI) Returns (%)	14.42	14.29	15.25	16.37	13.94	-2.31
Alpha*	0.51	-0.14	0.48	0.40	1.09	1.85
Nifty 100 (TRI) (Rs)#	1,64,73,967	25,33,213	14,47,195	9,03,580	4,43,101	1,18,492
Nifty 50 (TRI) Returns (%)	14.03	14.24	15.12	16.06	13.37	0.02
Alpha*	0.90	-0.09	0.61	0.71	1.65	-0.49
Nifty 50 (TRI) (Rs)#	1,56,21,360	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
BSE SENSEX (TRI) (Rs)^	1,56,75,390	25,17,259	14,19,283	8,79,941	4,34,066	1,20,202
BSE SENSEX (TRI) Returns (%)	14.06	14.17	14.71	15.29	12.51	0.31

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK MULTICAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Sep 29, 2021	Kotak Multicap Fund - Direct Plan - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Direct Plan - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	20.83%	14.65%	6.18%	10.11%	18,821	15,791	13,796
Last 1 Year	14.68%	9.62%	5.05%	9.55%	11,472	10,965	10,958
Last 3 Years	23.98%	16.12%	7.86%	12.01%	19,067	15,664	14,058
Last 5 Years	NA	NA	NA	NA	NA	NA	NA
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 29/09/2021. Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

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

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	4,10,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	6,25,915	NA	NA	NA	5,30,794	1,19,810
Scheme Returns (%)	25.56	NA	NA	NA	26.86	-0.29
NIFTY500 MULTICAP 50:25:25 TRI (%)	17.77	NA	NA	NA	18.76	-3.81
Alpha*	7.79	NA	NA	NA	8.09	3.52
NIFTY500 MULTICAP 50:25:25 TRI (Rs)#	5,52,921	NA	NA	NA	4,74,638	1,17,511
Nifty 50 (Rs)^	5,08,832	NA	NA	NA	4,39,534	1,20,014
Nifty 50 (%)	12.70	NA	NA	NA	13.37	0.02

Scheme Inception :- September 29,2021. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

KOTAK MULTICAP FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Sep 29, 2021	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Multicap Fund - Growth	Nifty 500 Multicap 50:25:25 TRI #	Nifty 50 TRI ##
Since Inception	19.01%	14.65%	4.36%	10.11%	17,891	15,791	13,796
Last 1 Year	13.22%	9.62%	3.60%	9.55%	11,326	10,965	10,958
Last 3 Years	22.15%	16.12%	6.03%	12.01%	18,238	15,664	14,058
Last 5 Years	NA	NA	NA	NA	NA	NA	NA
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 29/09/2021. Mr. Devender Singhal & Mr. Abhishek Bisen has been managing the fund since 29/09/2021.

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

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

Alpha is difference of scheme return with benchmark return Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	4,10,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	6,08,548	NA	NA	NA	5,17,949	1,18,962
Scheme Returns (%)	23.77	NA	NA	NA	25.06	-1.60
NIFTY500 MULTICAP 50:25:25 TRI (%)	17.77	NA	NA	NA	18.76	-3.81
Alpha*	6.00	NA	NA	NA	6.29	2.22
NIFTY500 MULTICAP 50:25:25 TRI (Rs)#	5,52,921	NA	NA	NA	4,74,638	1,17,511
Nifty 50 (Rs)^	5,08,832	NA	NA	NA	4,39,534	1,20,014
Nifty 50 (%)	12.70	NA	NA	NA	13.37	0.02

Scheme Inception : September 29,2021. 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark.

TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK ELSS TAX SAVER FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak ELSS Tax Saver Fund - Direct Plan - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak ELSS Tax Saver Fund - Direct Plan - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	16.32%	14.53%	1.79%	13.40%	62,199	51,549	45,744
Last 1 Year	14.77%	10.03%	4.73%	9.55%	11,481	11,006	10,958
Last 3 Years	16.16%	14.24%	1.91%	12.01%	15,679	14,916	14,058
Last 5 Years	19.03%	18.16%	0.87%	15.80%	23,920	23,054	20,844
Last 7 Years	15.62%	13.33%	2.29%	12.79%	27,647	24,031	23,230
Last 10 Years	14.49%	12.89%	1.60%	11.66%	38,746	33,663	30,174

Scheme Inception date is 23/11/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	44,82,156	29,57,887	16,56,639	9,95,885	4,65,672	1,17,307
Scheme Returns (%)	17.40	17.17	19.04	20.35	17.41	-4.12
Nifty 500 (TRI) Returns (%)	15.33	15.55	17.14	18.78	16.21	-3.04
Alpha*	2.07	1.62	1.90	1.57	1.20	-1.09
Nifty 500 (TRI) (Rs)#	38,99,477	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 50 (TRI) (Rs)^	35,56,966	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception : - January 02, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK ELSS TAX SAVER FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Nov 23, 2005	Kotak ELSS Tax Saver Fund - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak ELSS Tax Saver Fund - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	13.22%	13.80%	-0.58%	13.50%	1,08,469	1,19,670	1,13,773
Last 1 Year	13.41%	10.03%	3.38%	9.55%	11,345	11,006	10,958
Last 3 Years	14.70%	14.24%	0.45%	12.01%	15,094	14,916	14,058
Last 5 Years	17.51%	18.16%	-0.65%	15.80%	22,429	23,054	20,844
Last 7 Years	14.19%	13.33%	0.86%	12.79%	25,336	24,031	23,230
Last 10 Years	13.00%	12.89%	0.11%	11.66%	34,006	33,663	30,174

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

Alpha is difference of scheme return with benchmark return Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	23,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,04,12,499	27,35,586	15,70,595	9,58,581	4,56,013	1,16,542
Scheme Returns (%)	13.88	15.72	17.54	18.78	15.94	-5.28
Nifty 500 (TRI) Returns (%)	13.69	15.55	17.14	18.78	16.21	-3.04
Alpha*	0.19	0.17	0.40	0.01	-0.28	-2.25
Nifty 500 (TRI) (Rs)#	1,01,86,104	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 50 (TRI) (Rs)^	92,09,546	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	12.83	14.24	15.12	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak India EQ Contra Fund - Direct Plan - 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 - Direct Plan - Growth	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	17.38%	14.53%	2.85%	13.71%	3.67%	13.40%	69,413	51,549	47,281	45,744
Last 1 Year	13.00%	10.03%	2.97%	10.30%	2.70%	9.55%	11,304	11,006	11,033	10,958
Last 3 Years	20.04%	14.24%	5.79%	12.34%	7.70%	12.01%	17,305	14,916	14,180	14,058
Last 5 Years	21.58%	18.16%	3.42%	16.02%	5.56%	15.80%	26,598	23,054	21,040	20,844
Last 7 Years	17.35%	13.33%	4.02%	12.57%	4.78%	12.79%	30,679	24,031	22,922	23,230
Last 10 Years	15.81%	12.89%	2.92%	11.92%	3.89%	11.66%	43,461	33,663	30,882	30,174

Scheme Inception date is 27/07/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. 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 direct plan

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	48,37,937	32,91,103	17,93,014	10,84,545	5,00,834	1,18,043
Scheme Returns (%)	18.53	19.15	21.26	23.88	22.62	-3.00
Nifty 500 (TRI) Returns (%)	15.33	15.55	17.14	18.78	16.21	-3.04
Alpha*	3.20	3.60	4.12	5.10	6.40	0.03
Nifty 500 (TRI) (Rs)#	38,99,477	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 100 (TRI) Returns (%)	14.14	14.29	15.25	16.37	13.94	-2.31
Alpha*	4.38	4.86	6.01	7.51	8.68	-0.69
Nifty 100 (TRI) (Rs)#	36,01,205	25,33,213	14,47,195	9,03,580	4,43,101	1,18,492
Nifty 50 (TRI) (Rs)^	35,56,966	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception : - January 02,2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy



PERFORMANCE AS ON 31ST JANUARY 2025

Jul 27, 2005	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	14.42%	14.18%	0.23%	14.20%	0.22%	13.98%	1,38,766	1,33,346	1,33,709	1,28,709
Last 1 Year	11.51%	10.03%	1.48%	10.30%	1.22%	9.55%	11,155	11,006	11,033	10,958
Last 3 Years	18.42%	14.24%	4.17%	12.34%	6.08%	12.01%	16,613	14,916	14,180	14,058
Last 5 Years	19.95%	18.16%	1.79%	16.02%	3.93%	15.80%	24,857	23,054	21,040	20,844
Last 7 Years	15.79%	13.33%	2.45%	12.57%	3.21%	12.79%	27,920	24,031	22,922	23,230
Last 10 Years	14.15%	12.89%	1.26%	11.92%	2.23%	11.66%	37,610	33,663	30,882	30,174

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

Alpha is difference of scheme return with benchmark return Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	23,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,22,24,147	30,20,360	16,93,391	10,40,905	4,89,301	1,17,173
Scheme Returns (%)	14.82	17.56	19.66	22.18	20.94	-4.33
Nifty 500 (TRI) Returns (%)	13.72	15.55	17.14	18.78	16.21	-3.04
Alpha*	1.11	2.01	2.52	3.40	4.72	-1.29
Nifty 500 (TRI) (Rs)#	1,07,04,986	27,10,396	15,48,152	9,58,460	4,57,805	1,18,021
Nifty 100 (TRI) Returns (%)	13.23	14.29	15.25	16.37	13.94	-2.31
Alpha*	1.59	3.27	4.41	5.81	7.00	-2.01
Nifty 100 (TRI) (Rs)#	1,01,08,909	25,33,213	14,47,195	9,03,580	4,43,101	1,18,492
Nifty 50 (TRI) (Rs)^	97,12,375	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	12.90	14.24	15.12	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark.

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme



PERFORMANCE AS ON 31ST JANUARY 2025

Feb 22, 2022	Kotak Manufacture In India Fund- Direct Plan - Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Direct Plan - Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	22.12%	21.50%	0.62%	12.76%	18,004	17,736	14,237
Last 1 Year	16.27%	18.64%	-2.37%	9.55%	11,632	11,869	10,958
Last 3 Years	NA	NA	NA	NA	NA	NA	NA
Last 5 Years	NA	NA	NA	NA	NA	NA	NA
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	3,60,000	NA	NA	NA	NA	1,20,000
Total Value as on January 31, 2025 (Rs)	4,89,969	NA	NA	NA	NA	1,17,155
Scheme Returns (%)	21.06	NA	NA	NA	NA	-4.35
NIFTY INDIA MANUFACTURING TRI (%)	22.09	NA	NA	NA	NA	-4.41
Alpha*	-1.02	NA	NA	NA	NA	0.05
NIFTY INDIA MANUFACTURING TRI (Rs)#	4,96,969	NA	NA	NA	NA	1,17,119
Nifty 50 (Rs)^	4,39,902	NA	NA	NA	NA	1,20,014
Nifty 50 (%)	13.45	NA	NA	NA	NA	0.02

Scheme Inception :- February 22,2022. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme



PERFORMANCE AS ON 31ST JANUARY 2025

Feb 22, 2022	Kotak Manufacture In India Fund - Growth	Nifty India Manufacturing TRI #	ALPHA	Nifty 50 TRI ##	Kotak Manufacture In India Fund- Growth	Nifty India Manufacturing TRI #	Nifty 50 TRI ##
Since Inception	20.16%	21.50%	-1.34%	12.76%	17,166	17,736	14,237
Last 1 Year	14.53%	18.64%	-4.10%	9.55%	11,458	11,869	10,958
Last 3 Years	NA	NA	NA	NA	NA	NA	NA
Last 5 Years	NA	NA	NA	NA	NA	NA	NA
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	3,60,000	NA	NA	NA	NA	1,20,000
Total Value as on January 31, 2025 (Rs)	4,48,469	NA	NA	NA	NA	1,16,070
Scheme Returns (%)	14.79	NA	NA	NA	NA	-6.00
NIFTY INDIA MANUFACTURING TRI (%)	22.09	NA	NA	NA	NA	-4.41
Alpha*	-7.29	NA	NA	NA	NA	-1.59
NIFTY INDIA MANUFACTURING TRI (Rs)#	4,96,969	NA	NA	NA	NA	1,17,119
Nifty 50 (Rs)^	4,39,902	NA	NA	NA	NA	1,20,014
Nifty 50 (%)	13.45	NA	NA	NA	NA	0.02

Scheme Inception : - February 22,2022. 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Infrastructure and Economic Reform Fund - Direct Plan - Growth	Nifty Infrastructure TRI #	ALPHA (Tier 1)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Direct Plan - Growth	Nifty Infrastructure TRI #	Nifty 50 TRI ##
Since Inception	18.91%	11.63%	7.28%	13.40%	81,199	37,810	45,744
Last 1 Year	16.60%	7.10%	9.49%	9.55%	11,665	10,712	10,958
Last 3 Years	25.92%	19.31%	6.61%	12.01%	19,977	16,991	14,058
Last 5 Years	25.93%	22.28%	3.65%	15.80%	31,710	27,374	20,844
Last 7 Years	16.92%	14.32%	2.60%	12.79%	29,894	25,535	23,230
Last 10 Years	16.38%	11.31%	5.07%	11.66%	45,650	29,239	30,174

Scheme Inception date is 25/02/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	55,32,336	35,77,934	20,84,833	12,70,198	5,22,349	1,16,088
Scheme Returns (%)	20.50	20.69	25.52	30.51	25.68	-5.97
Nifty Infrastructure (TRI) Returns (%)	15.09	16.72	20.66	23.55	21.56	-8.50
Alpha*	5.42	3.98	4.86	6.96	4.12	2.53
Nifty Infrastructure (TRI) (Rs)#	38,36,899	28,86,466	17,54,838	10,75,882	4,93,549	1,14,409
Nifty 50 (TRI) (Rs)^	35,56,966	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.96	14.24	15.12	16.06	13.37	0.02

Scheme Inception :- January 02, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme



PERFORMANCE AS ON 31ST JANUARY 2025

Feb 25, 2008	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI #	ALPHA (Tier 1)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund - Growth	Nifty Infrastructure TRI #	Nifty 50 TRI ##
Since Inception	11.40%	4.69%	6.72%	10.62%	62,322	21,731	55,297
Last 1 Year	15.00%	7.10%	7.89%	9.55%	11,504	10,712	10,958
Last 3 Years	24.15%	19.31%	4.84%	12.01%	19,148	16,991	14,058
Last 5 Years	24.23%	22.28%	1.94%	15.80%	29,622	27,374	20,844
Last 7 Years	15.36%	14.32%	1.04%	12.79%	27,208	25,535	23,230
Last 10 Years	14.75%	11.31%	3.44%	11.66%	39,648	29,239	30,174

Scheme Inception date is 25/02/2008. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	20,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	97,70,877	32,87,435	19,66,804	12,15,281	5,09,542	1,15,194
Scheme Returns (%)	16.44	19.13	23.87	28.64	23.87	-7.32
Nifty Infrastructure (TRI) Returns (%)	11.31	16.72	20.66	23.55	21.56	-8.50
Alpha*	5.13	2.41	3.21	5.09	2.31	1.18
Nifty Infrastructure (TRI) (Rs)#	58,35,357	28,86,466	17,54,838	10,75,882	4,93,549	1,14,409
Nifty 50 (TRI) (Rs)^	70,79,851	25,27,121	14,40,370	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	13.26	14.24	15.12	16.06	13.37	0.02

Scheme Inception :- February 25, 2008. The returns are calculated by XIRR approach assuming investment of ` 10,000/- on the February 25, 2008 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK EQUITY HYBRID FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Nov 05, 2014	Kotak Equity Hybrid Fund – Dir - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index #	ALPHA	Nifty 50 TRI ##	Kotak Equity Hybrid Fund – Dir - Growth	NIFTY 50 Hybrid Composite Debt 65:35 Index #	Nifty 50 TRI ##
Since Inception	13.90%	10.86%	3.04%	11.98%	37,944	28,761	31,892
Last 1 Year	16.90%	9.36%	7.54%	9.55%	11,695	10,939	10,958
Last 3 Years	15.01%	10.27%	4.73%	12.01%	15,218	13,413	14,058
Last 5 Years	18.06%	13.22%	4.84%	15.80%	22,958	18,617	20,844
Last 7 Years	14.35%	11.37%	2.98%	12.79%	25,584	21,259	23,230
Last 10 Years	13.54%	10.57%	2.98%	11.66%	35,668	27,334	30,174

Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Dir - plan growth option inception date is 3rd November 2014. Mr. Atul Bhole has been managing the fund since 22/1/2024 & Mr. Abhishek Bisen has been managing the fund since 15/04/2008.

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

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	12,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	28,71,203	27,58,678	15,88,297	9,65,064	4,64,142	1,22,759
Scheme Returns (%)	15.74	15.88	17.86	19.06	17.18	4.28
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	12.06	12.15	12.62	12.81	11.48	2.92
Alpha*	3.67	3.73	5.24	6.25	5.70	1.36
NIFTY 50 Hybrid Composite Debt 65:35 Index (Rs)#	23,44,821	22,59,079	13,17,100	8,27,598	4,27,621	1,21,884
Nifty 50 (TRI) (Rs)^	26,22,237	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	14.10	14.24	15.13	16.09	13.33	0.02

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK EQUITY HYBRID FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Nov 05, 2014	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	12.35%	10.86%	1.49%	11.98%	32,968	28,761	31,892
Last 1 Year	15.35%	9.36%	5.99%	9.55%	11,540	10,939	10,958
Last 3 Years	13.44%	10.27%	3.17%	12.01%	14,604	13,413	14,058
Last 5 Years	16.47%	13.22%	3.25%	15.80%	21,447	18,617	20,844
Last 7 Years	12.84%	11.37%	1.48%	12.79%	23,314	21,259	23,230
Last 10 Years	11.98%	10.57%	1.41%	11.66%	31,029	27,334	30,174

Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular plan growth option inception date is 3rd November 2014. Mr. Abhishek Bisen has been managing the fund since 15/04/2008. Mr. Atul Bhole has been managing the fund since 22/01/2024

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	12,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	26,39,429	25,41,658	15,01,689	9,26,907	4,53,719	1,21,851
Scheme Returns (%)	14.22	14.35	16.29	17.41	15.59	2.86
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	12.06	12.15	12.62	12.81	11.48	2.92
Alpha*	2.15	2.20	3.67	4.60	4.11	-0.05
NIFTY 50 Hybrid Composite Debt 65:35 Index (Rs)#	23,44,821	22,59,079	13,17,100	8,27,598	4,27,621	1,21,884
Nifty 50 (TRI) (Rs)^	26,22,237	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	14.10	14.24	15.13	16.09	13.33	0.02

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. (^) Fully or Party blocked against Interest Rate Swap (IRS) This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments. Hedging Position through Interest Rate Swaps as on 31 Oct 2024 is 1.52% of the net assets.

KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund



PERFORMANCE AS ON 31ST JANUARY 2025

Aug 03, 2018	Kotak Balanced Advantage Fund – Dir - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index #	ALPHA	Nifty 50 TRI ##	Kotak Balanced Advantage Fund –Dir - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index #	Nifty 50 TRI ##
Since Inception	12.12%	10.97%	1.15%	13.14%	21,044	19,679	22,319
Last 1 Year	12.95%	9.23%	3.72%	9.55%	11,299	10,925	10,958
Last 3 Years	12.01%	9.48%	2.54%	12.01%	14,058	13,124	14,058
Last 5 Years	12.86%	11.94%	0.92%	15.80%	18,323	17,584	20,844
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has 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 direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	7,80,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	12,02,960	NA	NA	8,40,959	4,39,564	1,23,687
Scheme Returns (%)	13.14	NA	NA	13.46	13.38	5.73
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.49	NA	NA	11.40	10.66	4.13
Alpha*	1.65	NA	NA	2.06	2.73	1.60
NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)#	11,39,465	NA	NA	7,99,197	4,22,486	1,22,663
Nifty 50 (TRI) (Rs)^	12,96,155	NA	NA	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	15.40	NA	NA	16.09	13.33	0.02

Scheme Inception : - August 03,2018. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

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. (^) Fully or Party blocked against Interest Rate Swap (IRS) Hedging Position through Interest Rate Swaps as on 30 Nov 2022 is 0.51% of the net assets..

KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund



PERFORMANCE AS ON 31ST JANUARY 2025

Aug 03, 2018	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	10.81%	10.97%	-0.16%	13.14%	19,495	19,679	22,319
Last 1 Year	11.68%	9.23%	2.45%	9.55%	11,171	10,925	10,958
Last 3 Years	10.69%	9.48%	1.22%	12.01%	13,567	13,124	14,058
Last 5 Years	11.50%	11.94%	-0.44%	15.80%	17,243	17,584	20,844
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/01/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hitendra Shah has been managing the fund since 03/10/2019.

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	7,80,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	11,51,100	NA	NA	8,13,142	4,31,273	1,22,918
Scheme Returns (%)	11.80	NA	NA	12.10	12.07	4.53
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.49	NA	NA	11.40	10.66	4.13
Alpha*	0.31	NA	NA	0.70	1.41	0.40
NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)#	11,39,465	NA	NA	7,99,197	4,22,486	1,22,663
Nifty 50 (TRI) (Rs)^	12,96,155	NA	NA	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	15.40	NA	NA	16.09	13.33	0.02

Scheme Inception : - August 03,2018. 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. (^) Fully or Party blocked against Interest Rate Swap (IRS) This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments. Hedging Position through Interest Rate Swaps as on 31 Oct 2024 is 1.63% of the net assets.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC



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).

PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Multi Asset Allocator Fund of Fund - Dynamic – Dir - 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 – Dir - Growth	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index #	Nifty 50 TRI ##
Since Inception	15.97%	11.23%	4.74%	13.40%	59,980	36,217	45,744
Last 1 Year	16.03%	11.24%	4.79%	9.55%	11,608	11,128	10,958
Last 3 Years	18.40%	10.39%	8.01%	12.01%	16,607	13,457	14,058
Last 5 Years	20.62%	12.55%	8.07%	15.80%	25,563	18,073	20,844
Last 7 Years	17.25%	11.25%	6.00%	12.79%	30,491	21,104	23,230
Last 10 Years	14.85%	10.42%	4.42%	11.66%	39,981	26,986	30,174

Scheme Inception date is 09/08/2004. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Devender Singhal 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 direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	43,44,500	29,72,781	16,86,973	9,97,953	4,80,170	1,24,413
Scheme Returns (%)	16.94	17.27	19.55	20.44	19.59	6.87
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%)	11.56	11.71	12.16	12.16	11.93	6.47
Alpha*	5.37	5.56	7.39	8.28	7.67	0.40
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)#	30,32,883	22,06,379	12,95,752	8,14,365	4,30,389	1,24,160
Nifty 50 TRI (Rs)^	35,56,484	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 TRI Returns (%)	13.96	14.24	15.13	16.09	13.33	0.02

Scheme Inception : - January 09,2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC



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).

PERFORMANCE AS ON 31ST JANUARY 2025

Aug 09, 2004	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	16.25%	13.16%	3.09%	15.30%	2,18,798	1,25,935	1,85,124
Last 1 Year	15.24%	11.24%	3.99%	9.55%	11,528	11,128	10,958
Last 3 Years	17.51%	10.39%	7.12%	12.01%	16,233	13,457	14,058
Last 5 Years	19.77%	12.55%	7.22%	15.80%	24,669	18,073	20,844
Last 7 Years	16.39%	11.25%	5.14%	12.79%	28,960	21,104	23,230
Last 10 Years	14.06%	10.42%	3.64%	11.66%	37,322	26,986	30,174

Scheme Inception date is 09/08/2004. Mr. Devender Singhal 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	24,60,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,34,01,292	28,44,042	16,36,570	9,76,229	4,74,272	1,23,941
Scheme Returns (%)	14.48	16.44	18.70	19.54	18.71	6.13
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%)	NA	11.71	12.16	12.16	11.93	6.47
Alpha*	NA	4.74	6.54	7.38	6.79	-0.34
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)#	NA	22,06,379	12,95,752	8,14,365	4,30,389	1,24,160
Nifty 50 TRI (Rs)^	1,14,54,707	25,27,109	14,40,808	8,97,327	4,39,242	1,20,014
Nifty 50 TRI Returns (%)	13.24	14.24	15.13	16.09	13.33	0.02

Scheme Inception : - August 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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK FOCUSED EQUITY FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jul 16, 2019	Kotak Focused Equity Fund - Direct Plan - Growth	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI##	Kotak Focused Equity Fund - Direct Plan - Growth	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI ##
Since Inception	18.08%	17.08%	1.00%	16.19%	1.89%	14.79%	25,155	24,000	22,997	21,508
Last 1 Year	12.54%	10.03%	2.51%	10.41%	2.14%	9.55%	11,258	11,006	11,044	10,958
Last 3 Years	13.11%	14.24%	-1.14%	13.68%	-0.58%	12.01%	14,475	14,916	14,698	14,058
Last 5 Years	17.59%	18.16%	-0.57%	17.28%	0.31%	15.80%	22,504	23,054	22,205	20,844
Last 7 Years	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar Kurian has been managing the fund since 16/07/2019.

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	6,70,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	11,19,640	NA	NA	9,51,386	4,56,013	1,18,793
Scheme Returns (%)	18.32	NA	NA	18.48	15.94	-1.85
Nifty 500 TRI (%)	18.60	NA	NA	18.81	16.17	-3.04
Alpha*	-0.28	NA	NA	-0.33	-0.23	1.18
Nifty 500 TRI (Rs)#	11,28,189	NA	NA	9,59,061	4,57,520	1,18,021
Nifty 200 (TRI) Returns (%)	17.69	NA	NA	17.91	15.43	-2.24
Alpha*	0.63	NA	NA	0.57	0.51	0.38
Nifty 200 (TRI) (Rs)#	11,00,230	NA	NA	9,38,341	4,52,701	1,18,543
Nifty 50 (TRI) (Rs)^	10,48,313	NA	NA	8,97,327	4,39,242	1,20,014
Nifty 50 (TRI) Returns (%)	15.95	NA	NA	16.09	13.33	0.02

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK FOCUSED EQUITY FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Jul 16, 2019	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	16.22%	17.08%	-0.87%	16.19%	0.03%	14.79%	23,029	24,000	22,997	21,508
Last 1 Year	11.00%	10.03%	0.97%	10.41%	0.59%	9.55%	11,103	11,006	11,044	10,958
Last 3 Years	11.45%	14.24%	-2.80%	13.68%	-2.24%	12.01%	13,847	14,916	14,698	14,058
Last 5 Years	15.76%	18.16%	-2.40%	17.28%	-1.52%	15.80%	20,803	23,054	22,205	20,844
Last 7 Years	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	6,70,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	10,64,488	NA	NA	9,08,941	4,45,410	1,17,880
Scheme Returns (%)	16.50	NA	NA	16.61	14.30	-3.25
Nifty 500 TRI (%)	18.60	NA	NA	18.78	16.21	-3.04
Alpha*	-2.10	NA	NA	-2.17	-1.92	-0.21
Nifty 500 TRI (Rs)#	11,28,189	NA	NA	9,58,460	4,57,805	1,18,021
Nifty 200 (TRI) Returns (%)	17.69	NA	NA	17.89	15.47	-2.24
Alpha*	-1.19	NA	NA	-1.27	-1.18	-1.01
Nifty 200 (TRI) (Rs)#	11,00,230	NA	NA	9,37,759	4,52,991	1,18,543
Nifty 50 (TRI) (Rs)^	10,48,313	NA	NA	8,96,726	4,39,534	1,20,014
Nifty 50 (TRI) Returns (%)	15.95	NA	NA	16.06	13.37	0.02

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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category.

KOTAK EQUITY SAVINGS FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Oct 13, 2014	Kotak Equity Savings Fund - Direct Plan - Growth	NIFTY Equity Savings #	ALPHA (Tier 1)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Direct Plan - Growth	NIFTY Equity Savings #	CRISIL 10 Year Gilt ##
Since Inception	10.22%	8.98%	1.24%	7.08%	27,270	24,269	20,234
Last 1 Year	10.10%	8.63%	1.47%	9.77%	11,013	10,866	10,980
Last 3 Years	11.61%	8.70%	2.91%	6.62%	13,907	12,846	12,121
Last 5 Years	11.89%	9.89%	1.99%	5.77%	17,544	16,034	13,244
Last 7 Years	10.29%	8.94%	1.35%	6.68%	19,858	18,216	15,730
Last 10 Years	9.96%	8.62%	1.34%	6.55%	25,871	22,892	18,868

"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 direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	12,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	22,26,264	21,19,318	12,77,715	8,22,387	4,33,468	1,22,885
Scheme Returns (%)	10.88	10.95	11.77	12.55	12.42	4.47
Nifty Equity Savings Index (%)	9.36	9.41	9.69	9.90	9.65	5.19
Alpha*	1.52	1.54	2.08	2.66	2.76	-0.71
Nifty Equity Savings Index (Rs)#	20,47,927	19,52,896	11,86,166	7,69,854	4,16,331	1,23,341
CRISIL 10 Year Gilt Index (Rs)^	17,40,609	16,61,583	10,57,145	7,04,539	4,09,453	1,26,096
CRISIL 10 Year Gilt Index (%)	6.38	6.33	6.46	6.35	8.52	9.52

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK EQUITY SAVINGS FUND

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



PERFORMANCE AS ON 31ST JANUARY 2025

Oct 13, 2014	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings #	ALPHA (Tier 1)	CRISIL 10 Year Gilt ##	Kotak Equity Savings Fund - Growth	NIFTY Equity Savings #	CRISIL 10 Year Gilt ##
Since Inception	9.27%	8.98%	0.29%	7.08%	24,954	24,269	20,234
Last 1 Year	8.88%	8.63%	0.25%	9.77%	10,890	10,866	10,980
Last 3 Years	10.43%	8.70%	1.73%	6.62%	13,469	12,846	12,121
Last 5 Years	10.75%	9.89%	0.85%	5.77%	16,667	16,034	13,244
Last 7 Years	9.25%	8.94%	0.32%	6.68%	18,589	18,216	15,730
Last 10 Years	9.01%	8.62%	0.38%	6.55%	23,716	22,892	18,868

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	12,40,000	1200000.00	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	21,04,209	2006300.52	12,27,441	7,98,470	4,25,790	1,22,127
Scheme Returns (%)	9.85	9.92	10.64	11.36	11.19	3.29
Nifty Equity Savings Index (%)	9.36	9.41	9.69	9.90	9.65	5.19
Alpha*	0.49	0.51	0.96	1.47	1.53	-1.89
Nifty Equity Savings Index (Rs)#	20,47,927	1952895.99	11,86,166	7,69,854	4,16,331	1,23,341
CRISIL 10 Year Gilt Index (Rs)^	17,40,609	1661582.73	10,57,145	7,04,539	4,09,453	1,26,096
CRISIL 10 Year Gilt Index (%)	6.38	6.33	6.46	6.35	8.52	9.52

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark.

TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Debt Hybrid Fund – Dir-Growth	CRISIL Hybrid 85+15 - Conservative Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Debt Hybrid Fund – Dir-Growth	CRISIL Hybrid 85+15 - Conservative Index #	CRISIL 10 Year Gilt ##
Since Inception	11.08%	9.04%	2.05%	6.60%	35,635	28,465	21,669
Last 1 Year	10.55%	9.08%	1.47%	9.77%	11,058	10,911	10,980
Last 3 Years	10.90%	7.80%	3.11%	6.62%	13,645	12,528	12,121
Last 5 Years	12.56%	8.68%	3.88%	5.77%	18,081	15,170	13,244
Last 7 Years	10.95%	8.53%	2.42%	6.68%	20,712	17,749	15,730
Last 10 Years	10.62%	8.55%	2.07%	6.55%	27,457	22,726	18,868

Scheme Inception date is 02/12/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.

Different plans have different expense structure. The performance details provided herein are of direct 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..Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	14,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	30,02,204	21,75,895	12,99,402	8,19,545	4,33,574	1,24,497
Scheme Returns (%)	11.41	11.44	12.24	12.41	12.43	7.00
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.86	8.62	8.65	8.35	9.06	6.67
Alpha*	2.55	2.82	3.59	4.07	3.37	0.33
CRISIL Hybrid 85+15 - Conservative Index (Rs)#	25,39,085	18,73,843	11,43,095	7,40,631	4,12,698	1,24,287
CRISIL 10 Year Gilt Index (Rs)^	21,86,430	16,61,583	10,57,145	7,04,539	4,09,453	1,26,096
CRISIL 10 Year Gilt Index Returns (%)	6.55	6.33	6.46	6.35	8.52	9.52

Scheme Inception : - January 30, 2013. 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



PERFORMANCE AS ON 31ST JANUARY 2025

Dec 02, 2003	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	8.52%	8.42%	0.10%	5.77%	56,494	55,405	32,803
Last 1 Year	9.22%	9.08%	0.14%	9.77%	10,924	10,911	10,980
Last 3 Years	9.47%	7.80%	1.67%	6.62%	13,121	12,528	12,121
Last 5 Years	11.13%	8.68%	2.45%	5.77%	16,958	15,170	13,244
Last 7 Years	9.56%	8.53%	1.03%	6.68%	18,962	17,749	15,730
Last 10 Years	9.26%	8.55%	0.71%	6.55%	24,263	22,726	18,868

Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.

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. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	25,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on January 31, 2025 (Rs)	73,78,372	20,21,050	12,35,163	7,90,582	4,24,695	1,23,671
Scheme Returns (%)	9.12	10.05	10.82	10.97	11.01	5.70
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.71	8.62	8.65	8.35	9.06	6.67
Alpha*	0.41	1.43	2.17	2.62	1.95	-0.97
CRISIL Hybrid 85+15 - Conservative Index (Rs)#	70,09,028	18,73,843	11,43,095	7,40,631	4,12,698	1,24,287
CRISIL 10 Year Gilt Index (Rs)^	53,06,966	16,61,583	10,57,145	7,04,539	4,09,453	1,26,096
CRISIL 10 Year Gilt Index Returns (%)	6.45	6.33	6.46	6.35	8.52	9.52

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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK QUANT FUND

An open-ended equity scheme following Quant based investing theme.



PERFORMANCE AS ON 31ST JANUARY 2025

Aug 2, 2023	Kotak Quant Fund – Direct Plan Growth	Nifty 200 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Quant Fund Direct Plan - Growth	Nifty 200 TRI #	Nifty 50 TRI ##
Since Inception	24.54%	18.10%	6.44%	14.42%	13,903	12,837	12,241
Last 1 Year	5.57%	10.41%	-4.83%	9.55%	10,559	11,044	10,958

Scheme inception date is 02/08/2023. Mr. Abhishek Bisen & Mr. Harsha Upadhyaya have been managing the fund since 02/08/2023 & Mr. Rohit Tandon has been managing the fund since 22/01/2024

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	1,80,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,90,208	1,11,948
Scheme Returns (%)	7.16	-12.17
NIFTY 200 (TRI) Returns (%)	9.10	-2.24
Alpha*	-1.94	-9.93
NIFTY 200 (TRI) (Rs)#	1,92,983	1,18,543
Nifty 50 (TRI) (Rs)^	1,92,004	1,20,014
Nifty 50 (TRI) Returns (%)	8.41	0.02

Scheme Inception :- August 02, 2023. 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. The SIP Performance is for Regular Plan – Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK QUANT FUND

An open-ended equity scheme following Quant based investing theme.



PERFORMANCE AS ON 31ST JANUARY 2025

Aug 2, 2023	Kotak Quant Fund - Regular Plan - Growth	Nifty 200 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Quant Fund - Regular Plan - Growth	Nifty 200 TRI #	Nifty 50 TRI ##
Since Inception	24.24%	18.10%	6.15%	14.42%	13,853	12,837	12,241
Last 1 Year	5.25%	10.41%	-5.15%	9.55%	10,527	11,044	10,958

Scheme inception date is 02/08/2023. Mr. Abhishek Bisen & Mr. Harsha Upadhyaya have been managing the fund since 02/08/2023 & Mr. Rohit Tandon has been managing the fund since 22/01/2024

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

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TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return Click on the link to view [Funds Managed by Fund Managers](#)

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 (Rs)	1,80,000	1,20,000
Total Value as on January 31, 2025 (Rs)	1,89,742	1,11,749
Scheme Returns (%)	6.83	-12.46
NIFTY 200 (TRI) Returns (%)	9.10	-2.24
Alpha*	-2.27	-10.22
NIFTY 200 (TRI) (Rs)#	1,92,983	1,18,543
Nifty 50 (TRI) (Rs)^	1,92,004	1,20,014
Nifty 50 (TRI) Returns (%)	8.41	0.02

Scheme Inception : - August 02, 2023. 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. The SIP Performance is for Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer.

KOTAK CONSUMPTION FUND

An open-ended equity scheme following Consumption theme

PERFORMANCE AS ON 31ST JANUARY 2025

Nov 16, 2023	Kotak Consumption Fund - Direct Plan - Growth	Nifty India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Consumption Fund - Direct Plan - Growth	Nifty India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	26.61%	23.42%	3.19%	16.65%	13,307	12,902	12,050
Last 1 Year	23.28%	16.51%	6.77%	9.55%	12,335	11,656	10,958

Scheme Inception date is 16/11/2023. Mr. Devender Singhal & Mr. Abhishek Bisen have been managing the fund since 16/11/2023
Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).
Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK CONSUMPTION FUND

An open-ended equity scheme following Consumption theme

PERFORMANCE AS ON 31ST JANUARY 2025

Nov 16, 2023	Kotak Consumption Fund - Growth	Nifty India Consumption Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Consumption Fund - Growth	Nifty India Consumption Index TRI #	Nifty 50 TRI ##
Since Inception	24.55%	23.42%	1.13%	16.65%	13,045	12,902	12,050
Last 1 Year	21.28%	16.51%	4.77%	9.55%	12,135	11,656	10,958

Scheme Inception date is 16/11/2023. Mr. Devender Singhal & Mr. Abhishek Bisen have been managing the fund since 16/11/2023
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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).
Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK BANKING & FINANCIAL SERVICES FUND

An open ended equity scheme investing in the Banking and Financial Services sectors

PERFORMANCE AS ON 31ST JANUARY 2025

Feb 27, 2023	Kotak Banking & Financial Services Fund - Direct Plan - Growth	Nifty Financial Services Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Banking & Financial Services Fund - Direct Plan - Growth	Nifty Financial Services Index TRI #	Nifty 50 TRI ##
Since Inception	19.09%	15.28%	3.82%	18.29%	14,008	13,155	13,826
Last 1 Year	11.26%	14.38%	-3.13%	9.55%	11,129	11,443	10,958

Scheme inception date is 27/2/2023. Ms. Shibani Sircar Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK BANKING & FINANCIAL SERVICES FUND

An open ended equity scheme investing in the Banking and Financial Services sectors

PERFORMANCE AS ON 31ST JANUARY 2025

Feb 27, 2023	Kotak Banking & Financial Services Fund - Regular Plan - Growth	Nifty Financial Services Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Banking & Financial Services Fund - Regular Plan - Growth	Nifty Financial Services Index TRI #	Nifty 50 TRI ##
Since Inception	17.18%	15.28%	1.91%	18.29%	13,578	13,155	13,826
Last 1 Year	9.54%	14.38%	-4.84%	9.55%	10,957	11,443	10,958

Scheme inception date is 27/2/2023. Ms. Shibani Sircar Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.

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

Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK TECHNOLOGY FUND

An open-ended equity scheme investing in Technology & technology related Sectors.



PERFORMANCE AS ON 31ST JANUARY 2025

Mar 4, 2024	Kotak Technology Fund - Direct Plan - Growth	BSE Teck Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Growth	BSE Teck Index TRI #	Nifty 50 TRI##
Since Inception (simple annualized)	24.53%	17.44%	7.09%	6.70%	12,238	11,591	10,611
Last 6 Months (simple annualized)	4.20%	2.48%	1.72%	-10.53%	10,212	10,125	9,469

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

Different plans have different expense structure. The performance details provided herein are of direct 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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK TECHNOLOGY FUND

An open-ended equity scheme investing in Technology & technology related Sectors.

PERFORMANCE AS ON 31ST JANUARY 2025

Mar 4, 2024	Kotak Technology Fund - Regular Plan - Growth	BSE Teck Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Growth	BSE Teck Index TRI #	Nifty 50 TRI##
Since Inception (simple annualized)	22.79%	17.44%	5.34%	6.70%	12,079	11,591	10,611
Last 6 Months (simple annualized)	2.75%	2.48%	0.26%	-10.53%	10,138	10,125	9,469

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

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 para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).. Alpha is difference of scheme return with benchmark return. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK DYNAMIC BOND FUND



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

PERFORMANCE AS ON 31ST JANUARY 2025

Jan 01, 2013	Kotak Dynamic Bond Fund - Direct Plan - Growth	NIFTY Composite Debt Index A-III #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Direct Plan - Growth	NIFTY Composite Debt Index A-III #	CRISIL 10 Year Gilt ##
Since Inception	8.81%	7.66%	1.15%	6.60%	27,754	24,408	21,669
Last 1 Year	9.52%	8.52%	1.00%	9.77%	10,955	10,855	10,980
Last 3 Years	7.20%	6.36%	0.84%	6.62%	12,323	12,034	12,121
Last 5 Years	7.43%	6.75%	0.68%	5.77%	14,313	13,867	13,244
Last 7 Years	8.16%	7.31%	0.85%	6.68%	17,326	16,397	15,730
Last 10 Years	8.43%	7.36%	1.07%	6.55%	22,475	20,358	18,868

Scheme Inception date is 26/05/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022

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

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. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK DYNAMIC BOND FUND

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

PERFORMANCE AS ON 31ST JANUARY 2025

May 26, 2008	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index A-III #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Dynamic Bond Fund - Growth	NIFTY Composite Debt Index A-III #	CRISIL 10 Year Gilt ##
Since Inception	8.01%	7.86%	0.15%	6.59%	36,227	35,396	29,004
Last 1 Year	8.67%	8.52%	0.15%	9.77%	10,870	10,855	10,980
Last 3 Years	6.27%	6.36%	-0.09%	6.62%	12,004	12,034	12,121
Last 5 Years	6.56%	6.75%	-0.19%	5.77%	13,746	13,867	13,244
Last 7 Years	7.35%	7.31%	0.03%	6.68%	16,435	16,397	15,730
Last 10 Years	7.65%	7.36%	0.29%	6.55%	20,923	20,358	18,868

Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022



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

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. Click on the link to view [Funds Managed by Fund Managers](#)

KOTAK MULTICAP FUND




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

	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 and equity related securities across market capitalisation <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p>  <p>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High Nifty 500 Multicap 50:25:25 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY OPPORTUNITIES FUND



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

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities of large & 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>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High TIER 1: NIFTY Large Midcap 250 TRI</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High TIER 2: Nifty 200 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK ELSS TAX SAVER FUND




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

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <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. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>Nifty 500 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK FLEXICAP FUND



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

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <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. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>TIER 1: NIFTY 500 TRI</p>	 <p>The risk of the benchmark is Very High</p> <p>TIER 2: Nifty 200 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK INCOME PLUS ARBITRAGE FOF



An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes and equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund.

KOTAK INCOME PLUS ARBITRAGE FOF	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long-term capital growth • An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes and equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Moderate</p>	 <p>The risk of the benchmark is Low to Moderate</p> <p>NIFTY Composite Debt Index (60%)+Nifty 50 Arbitrage Index (TRI) (40%)</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND



An open ended equity scheme following infrastructure & Economic Reform theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <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 <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>Nifty Infrastructure TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK MANUFACTURE IN INDIA FUND



An open ended equity scheme following manufacturing theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment equity and equity related securities across market capitalisation <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>		 <p>Nifty India Manufacturing Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK BALANCED ADVANTAGE FUND




An open ended dynamic asset allocation fund

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <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. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>		 <p>Nifty 50 Hybrid composite debt 50:50 Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK BLUECHIP FUND



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

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities of large cap 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>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High</p> <p>TIER 1: Nifty 100 TRI</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High</p> <p>TIER 2: Nifty 50 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK BANKING & FINANCIAL SERVICES FUND




An open ended equity scheme investing in the Banking and Financial Services sectors

	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 portfolio of predominantly equity & equity related securities of companies engaged in Banking & Financial Services <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>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High</p> <p>Nifty Financial Services TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EMERGING EQUITY FUND



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

	Fund	Benchmark	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 predominantly in midcap companies. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>TIER 1: Nifty Midcap 150 TRI</p>	 <p>The risk of the benchmark is Very High</p> <p>TIER 2: Nifty Midcap 100 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY HYBRID FUND

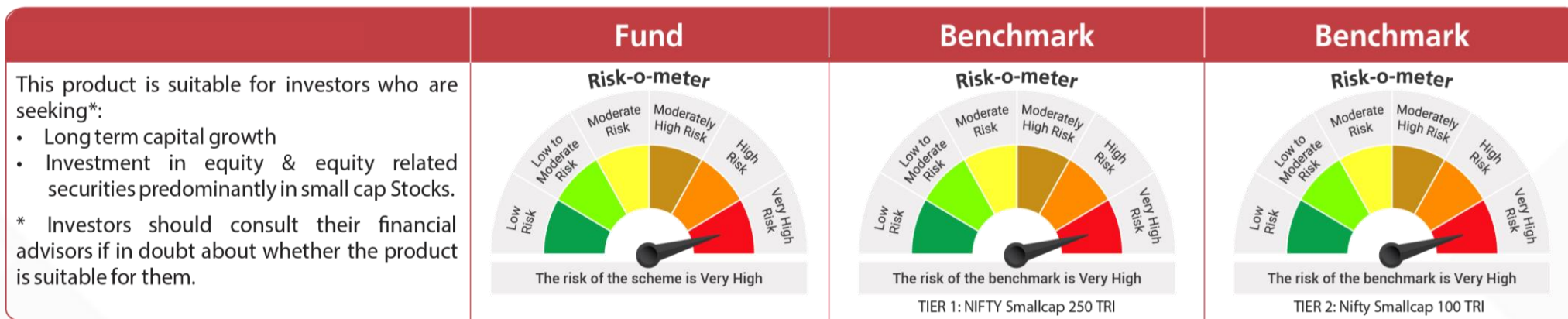
An open-ended hybrid scheme investing predominantly in equity and equity related instruments

	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 market instruments. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is High</p> <p>NIFTY 50 Hybrid Composite Debt 65:35 Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK SMALL CAP FUND

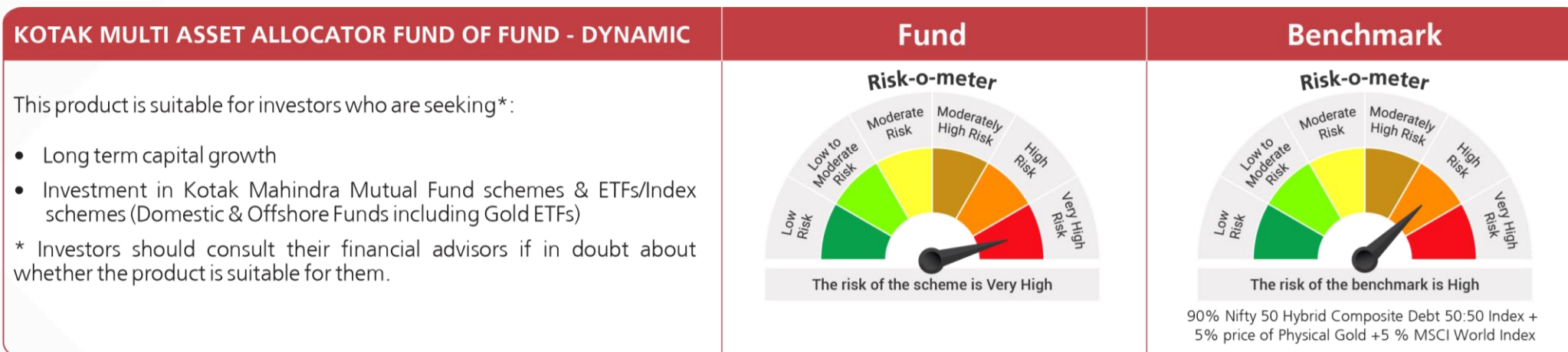
Small cap fund - An open-ended equity scheme predominantly investing in small cap stocks



The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC



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).



The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK DYNAMIC BOND FUND

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

	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 across duration. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Moderately High</p>	 <p>The risk of the benchmark is Moderate Nifty Composite Debt Index A-III</p>




The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

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	

KOTAK INDIA EQ CONTRA FUND




An open-ended equity scheme following contrarian investment strategy

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>TIER 1: Nifty 500 TRI The risk of the benchmark is Very High</p>	 <p>TIER 2: Nifty 100 TRI The risk of the benchmark is Very High</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK FOCUSED EQUITY FUND

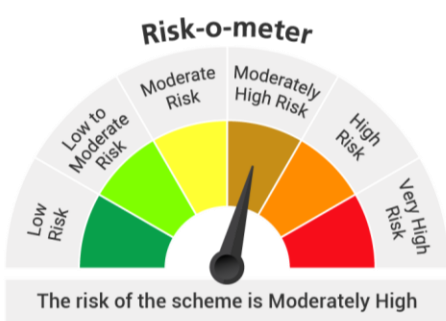
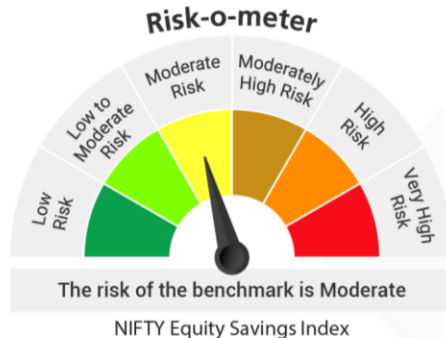
An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

	Fund	Benchmark	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 across market capitalisation in maximum 30 stocks <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>TIER 1: Nifty 500 TRI The risk of the benchmark is Very High</p>	 <p>TIER 2: Nifty 200 TRI The risk of the benchmark is Very High</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY SAVINGS FUND


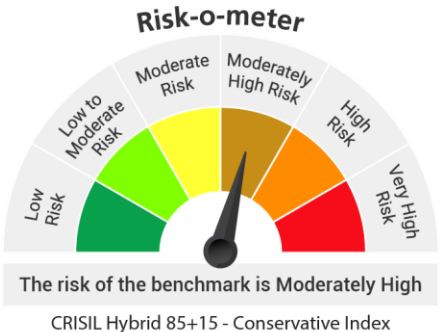
An open-ended scheme investing in equity, arbitrage and debt

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <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 <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Moderately High</p>	 <p>The risk of the benchmark is Moderate</p> <p>NIFTY Equity Savings Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK DEBT HYBRID FUND



An open-ended hybrid scheme investing predominantly in debt instruments

	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>The risk of the scheme is Moderately High</p>	 <p>The risk of the benchmark is Moderately High</p> <p>CRISIL Hybrid 85+15 - Conservative Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK QUANT FUND



An open-ended equity scheme following Quant based investing theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long-term capital growth Investment predominantly in equity & equity related instruments selected based on quant model <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>Nifty 200 Total Return Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK CONSUMPTION FUND



An open-ended equity scheme following Consumption theme

	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 portfolio of predominantly equity & equity related securities of companies engaged in Consumption & consumption related activities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>Nifty India Consumption Index (Total Return Index)</p>



The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK TECHNOLOGY FUND





An open ended equity scheme investing in Technology & technology related Sectors

	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 portfolio of predominantly equity & equity related securities of Technology & Technology related sectors <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High BSE Teck Index (TRI)</p>



The above risk-o-meter is based on the scheme portfolio as on 31st January 2025. An addendum may be issued or updated on the website for new risk-o-meter.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty Midcap 50 ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavours to track the benchmark Index subject to tracking error 	Nifty Midcap 50 TRI		
Kotak Nifty 50 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors. 	Nifty 50 TRI		
Kotak BSE Sensex ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors. 	BSE Sensex TRI		
Kotak Nifty PSU Bank ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index subject to tracking errors. 	Nifty PSU Bank TRI		
Kotak Nifty IT ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index subject to tracking errors. 	Nifty IT Index TRI		
Kotak Nifty Bank ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index subject to tracking errors 	Nifty Bank Index TRI		



*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on January 31, 2025. An addendum may be issued or website update for new risk-o-meters.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty 100 Low Volatility 30 ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavors to track the benchmark Index subject to tracking errors. 	Nifty 100 Low Volatility 30 TRI	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p>
Kotak Nifty Alpha 50 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index subject to tracking errors. 	Nifty Alpha 50 Index TRI		
Kotak Nifty 50 Value 20 ETF	<ol style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index subject to tracking errors. 	Nifty 50 Value 20 TRI		
Kotak Nifty MNC ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavors to track the benchmark Index, subject to tracking errors. 	Nifty MNC Index TRI		
Kotak Nifty India Consumption ETF	<ul style="list-style-type: none"> Long-term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors. 	Nifty India Consumption Index TRI		
Kotak Silver ETF	<ul style="list-style-type: none"> Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors Investments in physical silver of 99.9% purity (fineness) 	Price of silver (based on LBMA daily spot fixing price)	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is High</p>











*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on January 31, 2025. An addendum may be issued or website update for new risk-o-meters.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nasdaq 100 Fund Of Fund	<ul style="list-style-type: none"> Long-term capital growth Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error 	NASDAQ-100 TRI	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p>
Kotak Nifty 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Returns that are commensurate with the performance of NIFTY 50 Index subject to tracking error 	Nifty 50 Index TRI		
Kotak Nifty Small Cap 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Investment stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors 	Nifty Smallcap 50 Index TRI		
Kotak Nifty SmallCap 250 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Returns that are commensurate with the performance of Nifty Smallcap 250 Index subject to tracking error 	Nifty Smallcap 250 Index TRI		
Kotak Nifty Next 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Returns that corresponds to the performance of NIFTY Next 50 Index, subject to tracking error 	Nifty Next 50 Index TRI		
Kotak BSE Housing Index Fund	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors. 	BSE Housing Index TRI		
Kotak Nifty Financial Services Ex-Bank Index Fund	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty Financial Services Ex-Bank Index TRI		

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on January 31, 2025. An addendum may be issued or website update for new risk-o-meters.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty 100 Low Volatility 30 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 100 Low Volatility 30 Index subject to tracking error 	Nifty 100 Low Volatility 30 Index TRI		
Kotak Nifty 200 Momentum 30 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 200 Momentum 30 Index, subject to tracking errors. 	Nifty 200 Momentum 30 Index TRI		
Kotak Nifty Midcap 50 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty Midcap 50 Index, subject to tracking error 	Nifty Midcap 50 Index TRI		
Kotak Nifty India Tourism Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty India Tourism Index, subject to tracking error 	Nifty India Tourism Index TRI		
Kotak Nifty Midcap 150 Momentum 50 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty Midcap 150 Momentum 50 Index, subject to tracking error 	Nifty Midcap 150 Momentum 50 Index TRI		
Kotak Nifty 50 Equal Weight Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 50 Equal Weight Index, subject to tracking error 	Nifty 50 Equal Weight Index TRI		
Kotak Nifty 100 Equal Weight Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 100 Equal Weight Index, subject to tracking error 	Nifty 100 Equal Weight Index TRI		

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on January 31, 2025. An addendum may be issued or website update for new risk-o-meters.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Gold ETF	<ul style="list-style-type: none"> Returns in line with physical gold over medium to long term, subject to tracking error Investment in physical gold 	Price Of Gold		
Kotak Gold Fund	<ul style="list-style-type: none"> Returns in line with physical gold over medium to long term, subject to tracking error Investment in Kotak Gold ETF 	Price Of Physical Gold		
Kotak Nifty 1D Rate Liquid ETF	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Tri-party repo on Government securities or treasury bills (TREPS). 	Nifty 1D Rate Index		
Kotak Silver ETF FOF	<ul style="list-style-type: none"> Long-term capital appreciation An open-ended Fund of Funds scheme with the primary objective of generating returns by investing in units of Kotak Silver ETF. 	Price of silver (based on LBMA daily spot fixing price)		
Kotak BSE PSU Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of BSE PSU Index subject to tracking error 	BSE PSU TRI		

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. The above risk-o-meter is based on the scheme portfolio as on January 31, 2025. An addendum may be issued or website update for new risk-o-meters.

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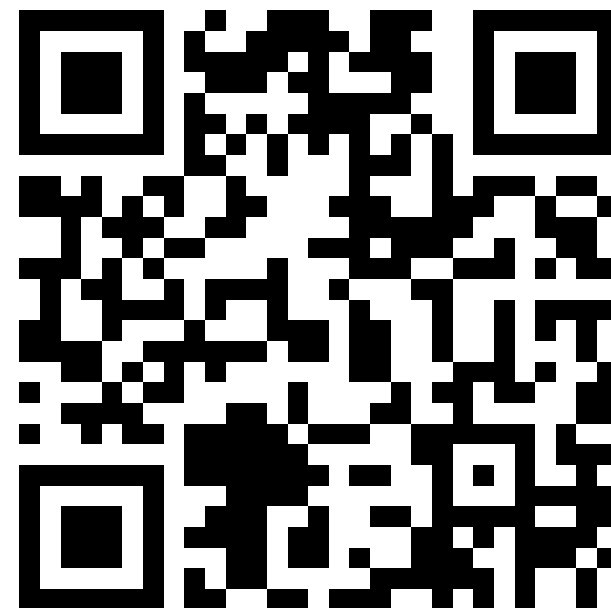
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