

Monthly Market Outlook January 2025



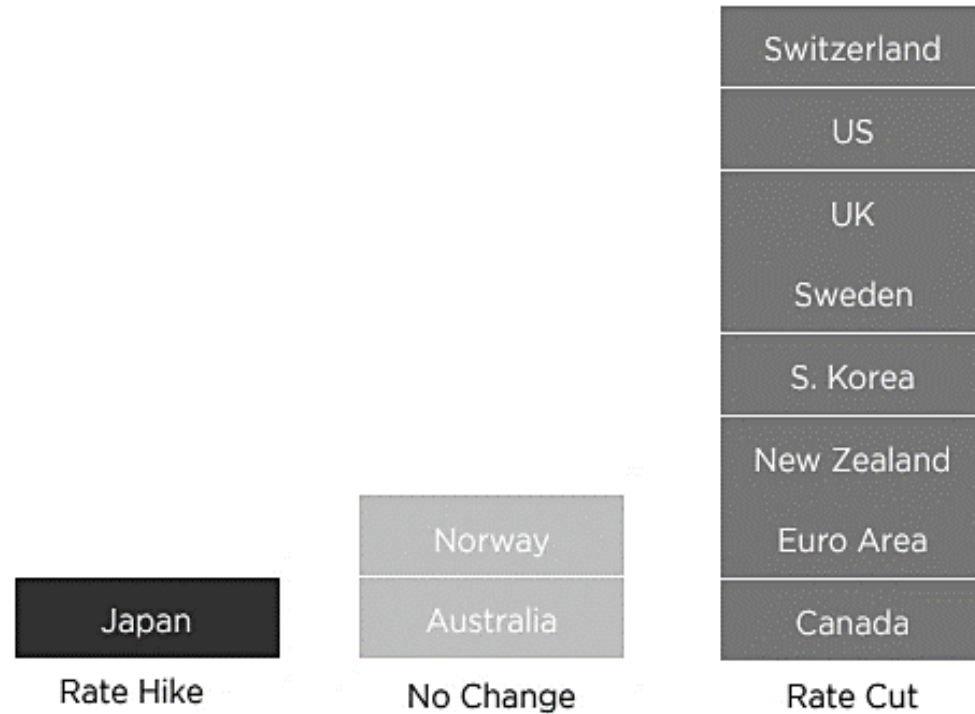
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Global Economy

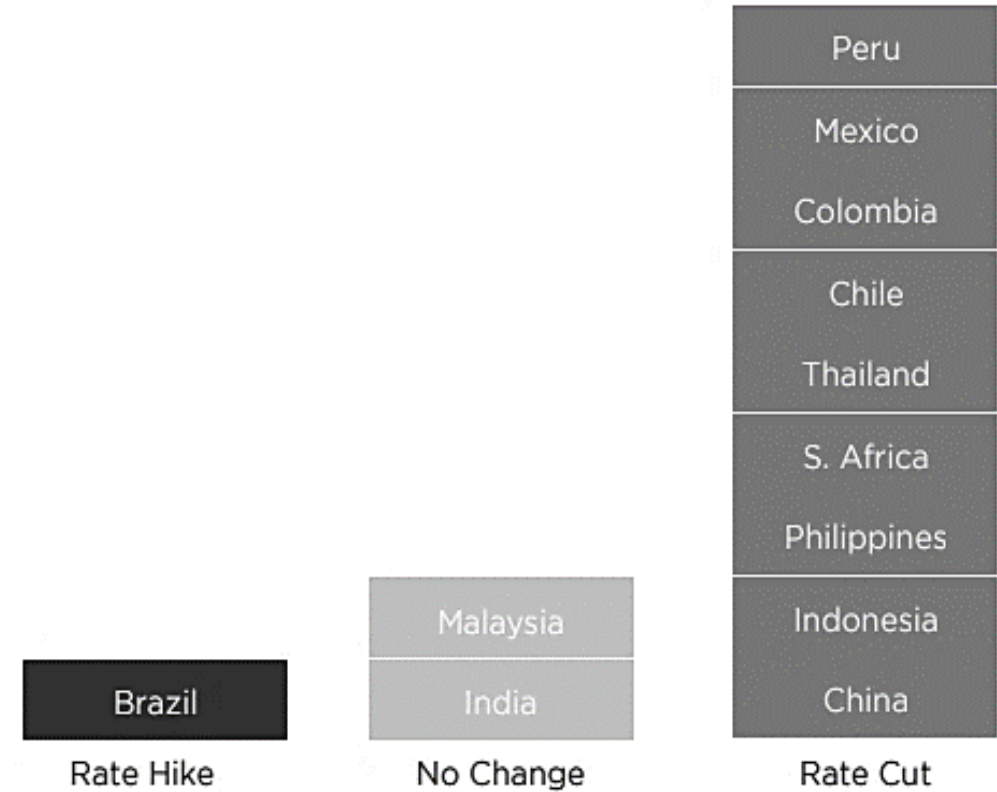


Global Monetary Easing, With Few Exceptions

Advanced Economies

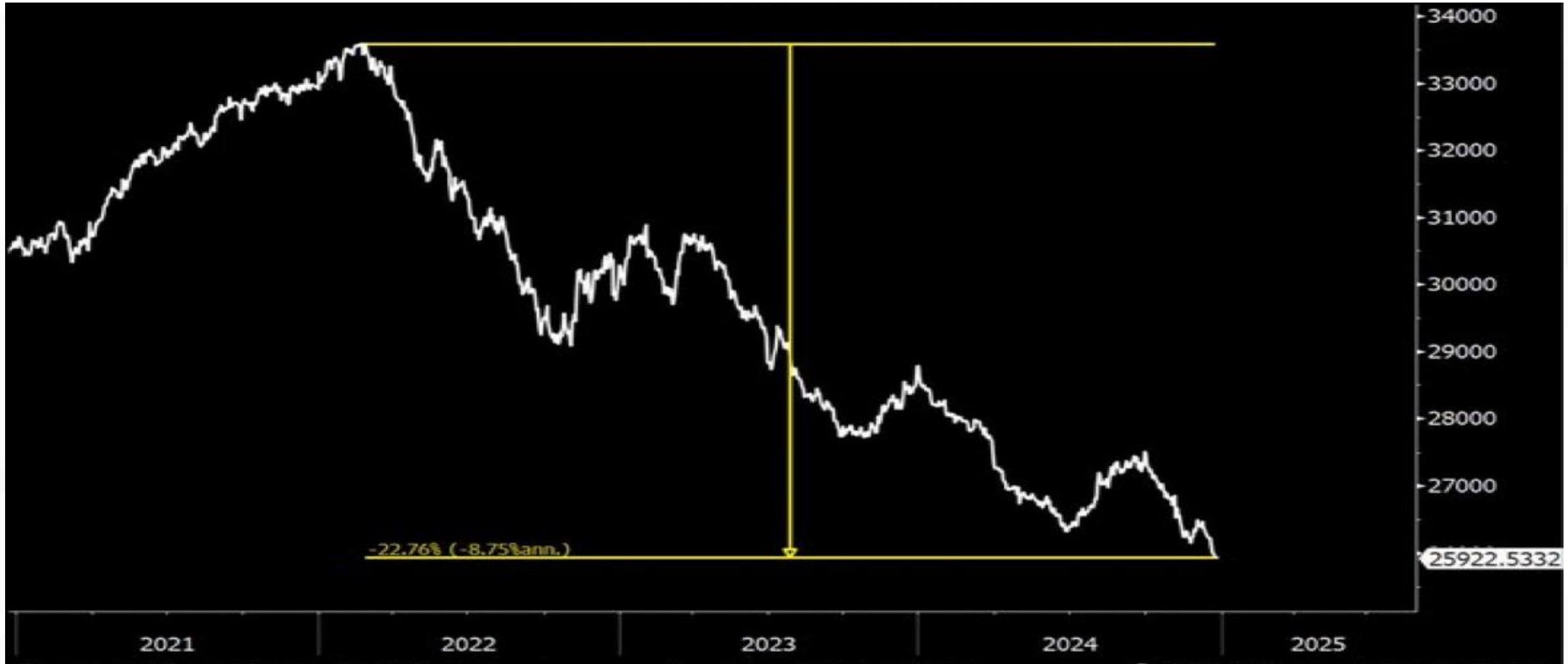


Emerging Market Economies

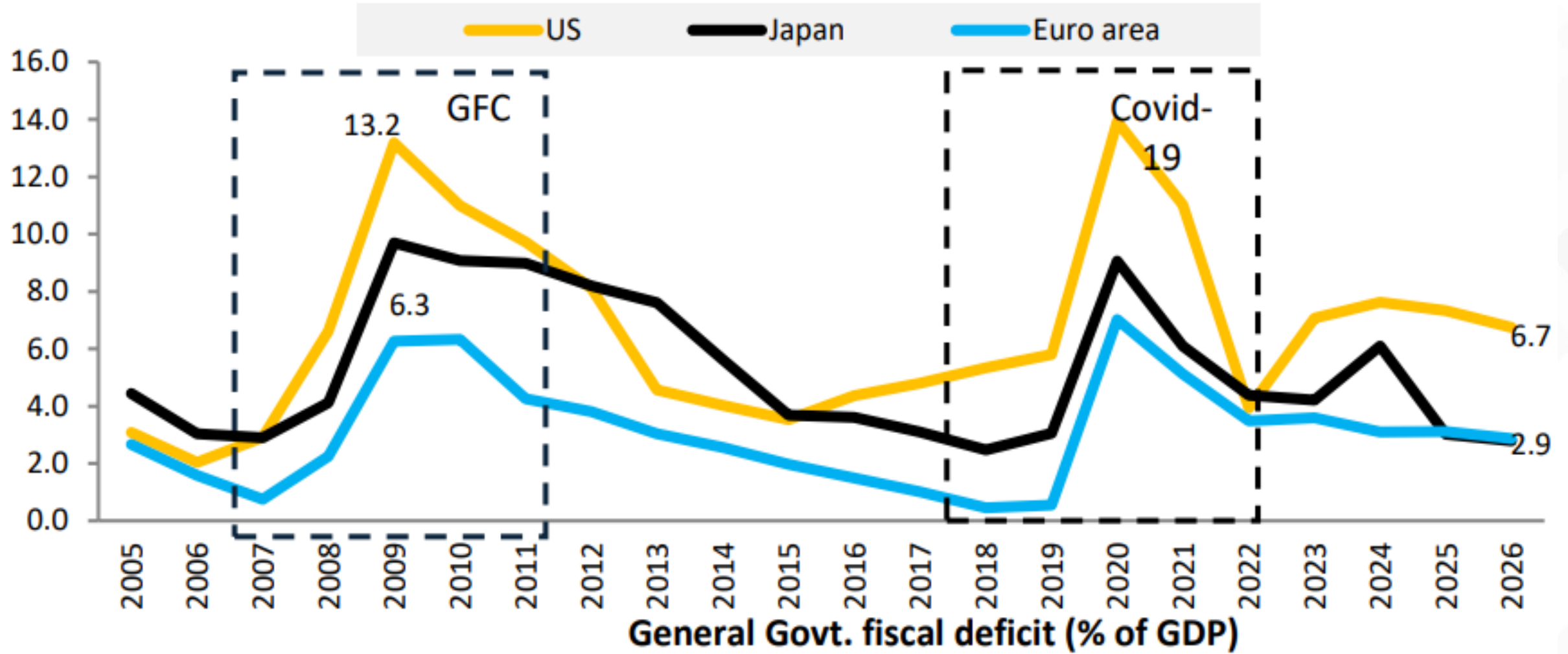


Global Money Supply Is Decreasing

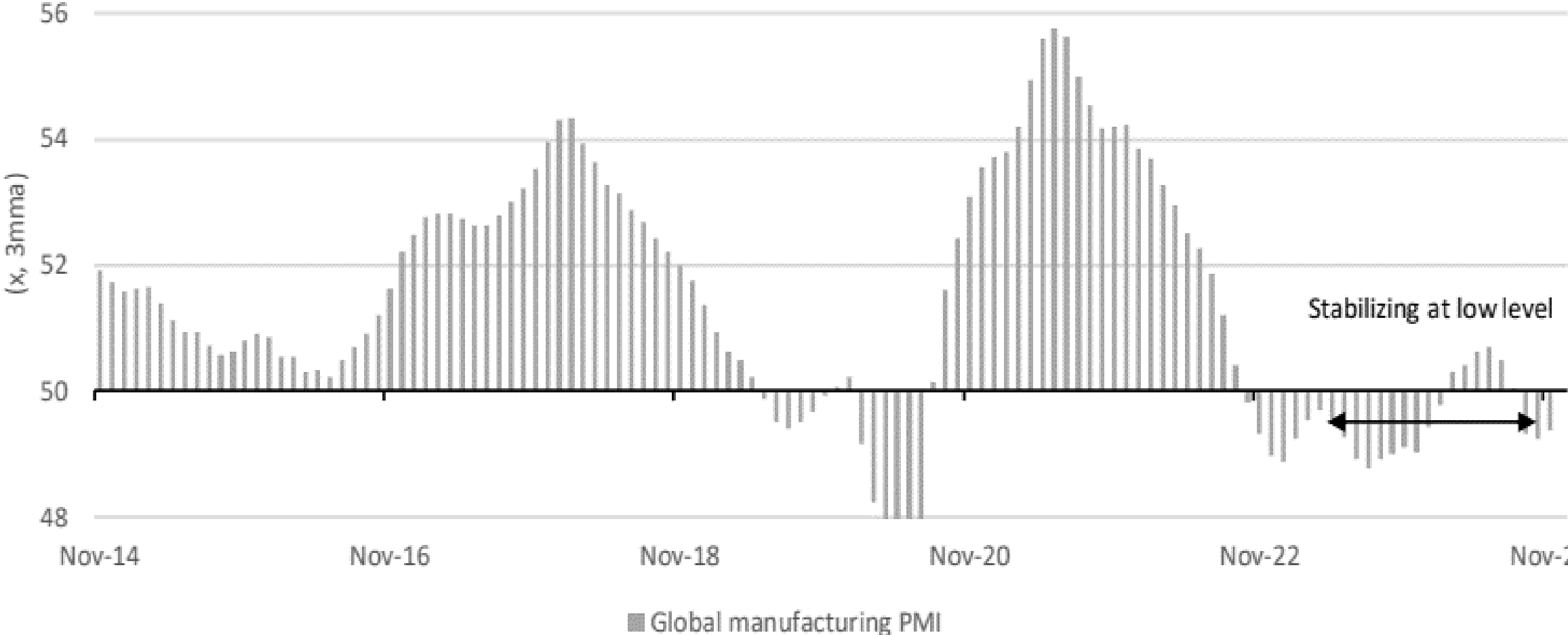
M2 Money Supply In USD Billion



Fiscal Consolidation In Major Global Economies



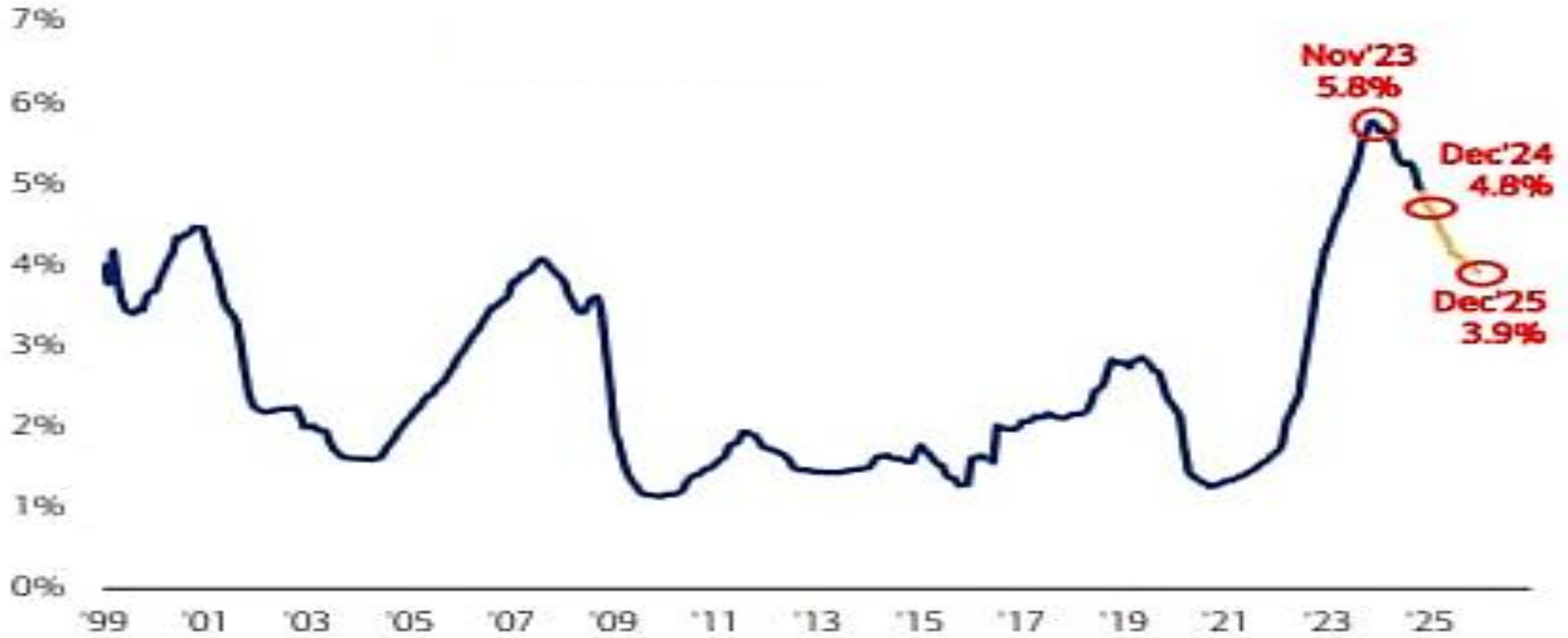
Global PMIs Are Still Weak



Source: Bloomberg, Nuvama Research, As per latest available data

~100 Basis Points Of Policy Easing Anticipated In 2025

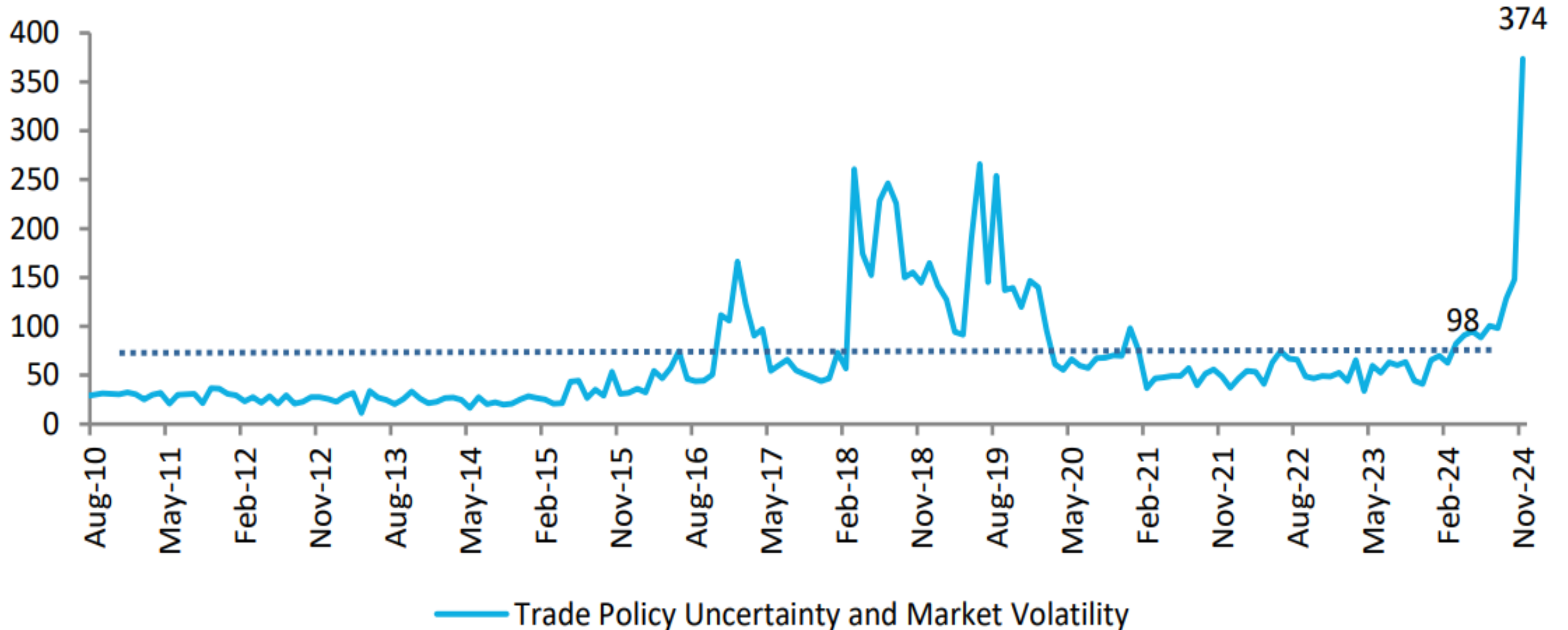
World Policy Rate %



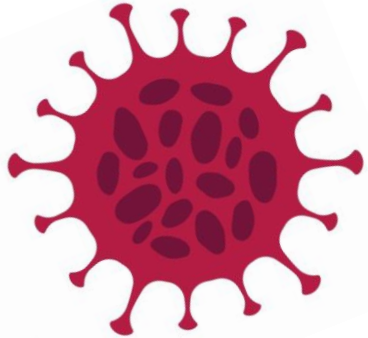
Tariff Hikes Can Hit Global Growth

Country	Real GDP Loss (%)		Consumer Price Index (%)	
	If Full Tariffs	If Partial Tariffs	If Full Tariffs	If Partial Tariffs
U.S.	-1.5	-0.2	0.8	0.2
China	-1.6	-0.3	0	-0.1
Canada	-2.5	-0.3	0.8	-0.1
Mexico	-2.3	-0.3	-0.4	-0.1
Eurozone	-1.0	-0.2	-0.4	0.0
U.K.	-0.7	-0.1	-0.4	0.0
Japan	-0.7	-0.1	-0.6	-0.1
India	-0.3	0.0	-0.9	-0.2
South Korea	-1.6	-0.2	-0.7	-0.2
World	-1.1	-0.2	-0.3	-0.1

Sharp Rise In Trade Policy Uncertainty



Top 10 Global Risks In 2025



HMPV VIRUS



CLIMATE CHANGE



**GEOPOLITICAL
INSTABILITY**



**CYBER CRIME AND
IDENTITY THEFT**



**SECURITY THREATS
AND TERRORISM**



**AI AND AUTOMATION
RISK**



**SOCIAL UNREST
AND CIVIL WARS**



**LOSS OF NATURAL
RESOURCES RISK**



ENERGY RISK



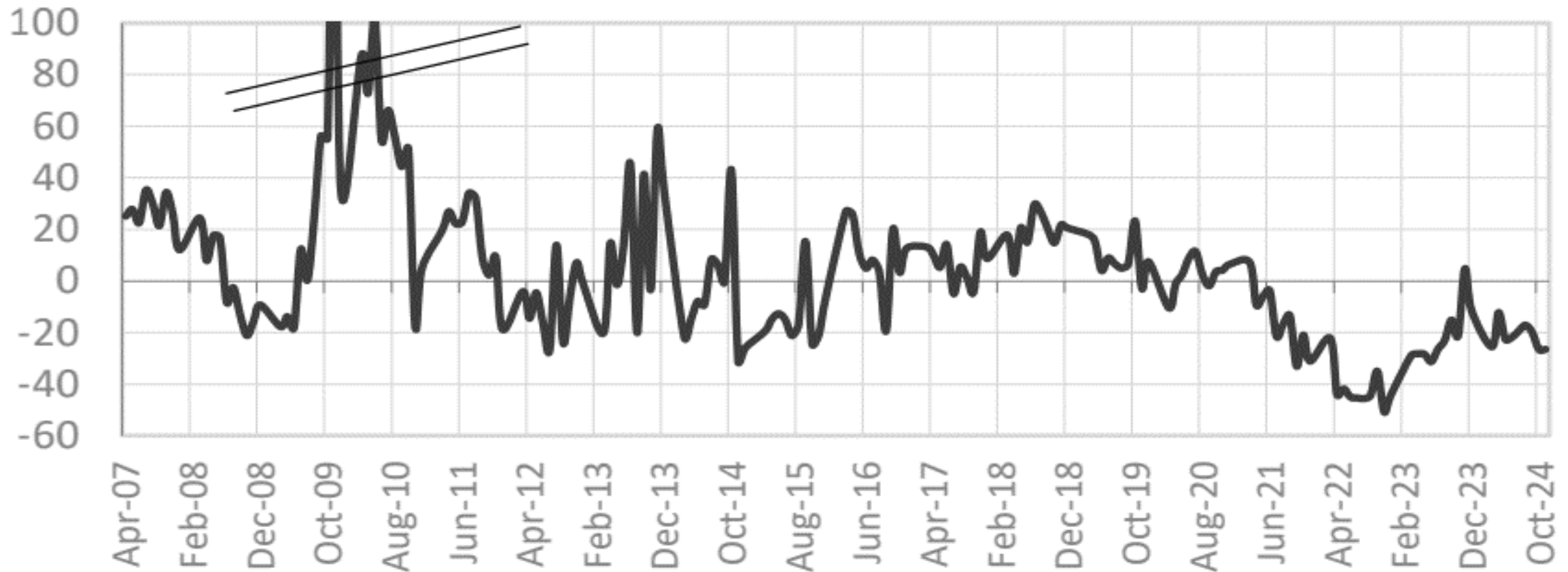
**FINANCIAL
INSTABILITY RISK**



CHEMICAL WARS

Housing Market Weak In China

— China Property - Floor space of houses newly started (YoY %)

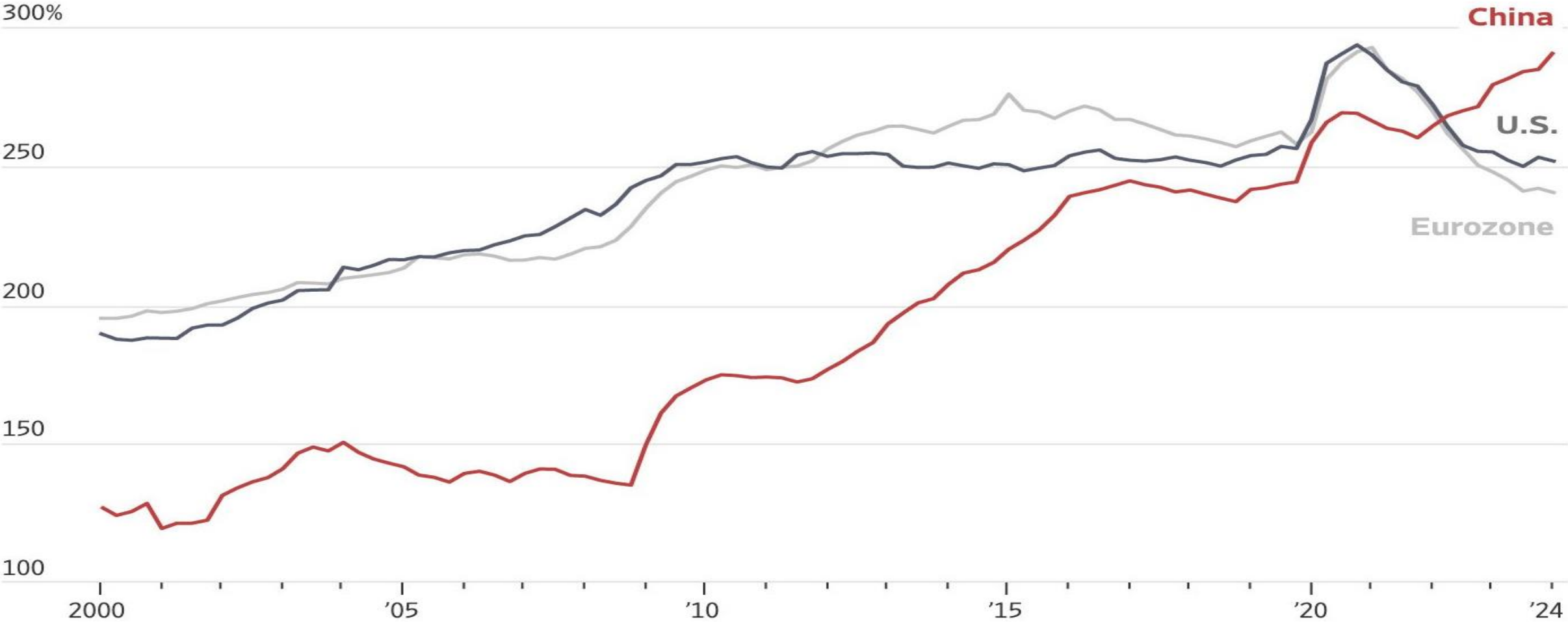


Source: Bloomberg, IIFL Research, Note: YoY growth from Sep'09 to Oct'10 very high, due to GFC affected base, As per latest available data

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



Debt As A Percentage Of GDP



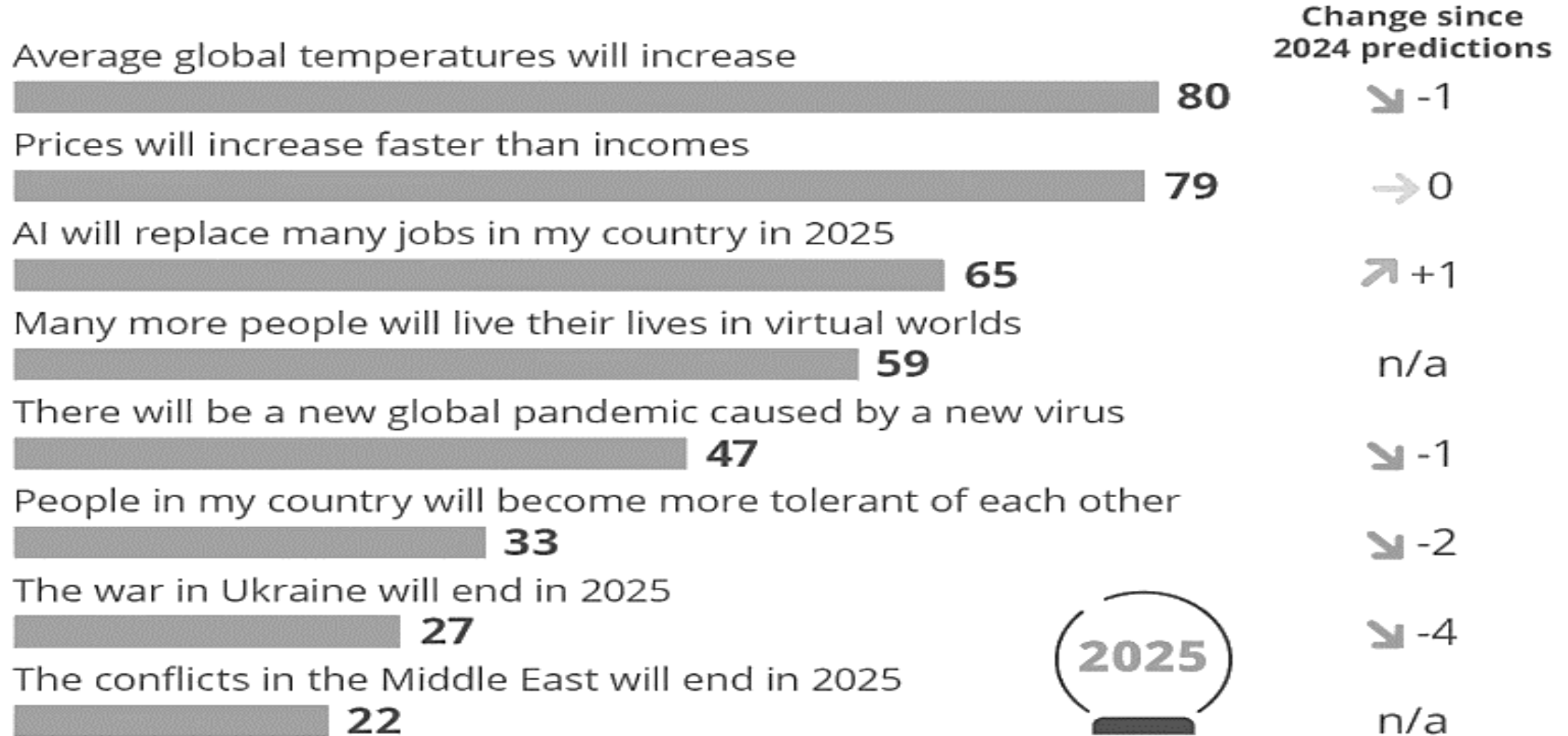
Source: Bank For International Settlements, Dec 24

China's Achieving Leadership In Key Technologies

China Has Achieved A Global Leadership Position In 5 Key Technologies

	2015	2024	2030E
Unmanned Aerial Vehicle	Global Leader	Global Leader	Global Leader
Solar Panels	Global Leader	Global Leader	Global Leader
Graphene	Global Leader	Global Leader	Global Leader
High- Speed Rail	Competitive	Global Leader	Global Leader
Electric Vehicles and Lithium Batteries	Competitive	Global Leader	Global Leader
LNG Carriers	Competitive	Competitive	Global Leader
Drugs	Behind	Competitive	Competitive
Large Tractors	Behind	Competitive	Competitive
Machine Tools	Behind	Competitive	Competitive
Robots	Behind	Competitive	Competitive
Artificial Intelligence	Behind	Competitive	Competitive
Semi Conductors	Behind	Competitive	Competitive
Commercial Aircraft	Behind	Behind	Competitive

World Predictions for 2025



US Economy



The Fed Since 2021:

Jan 2021: Inflation is 'transitory'

Dec 2021: Inflation is not transitory

May 2022: Recession is needed to Lower Inflation

Feb 2023: We may be able to achieve a "soft landing"

Sept 2023: Inflation will hit 2% in 2025

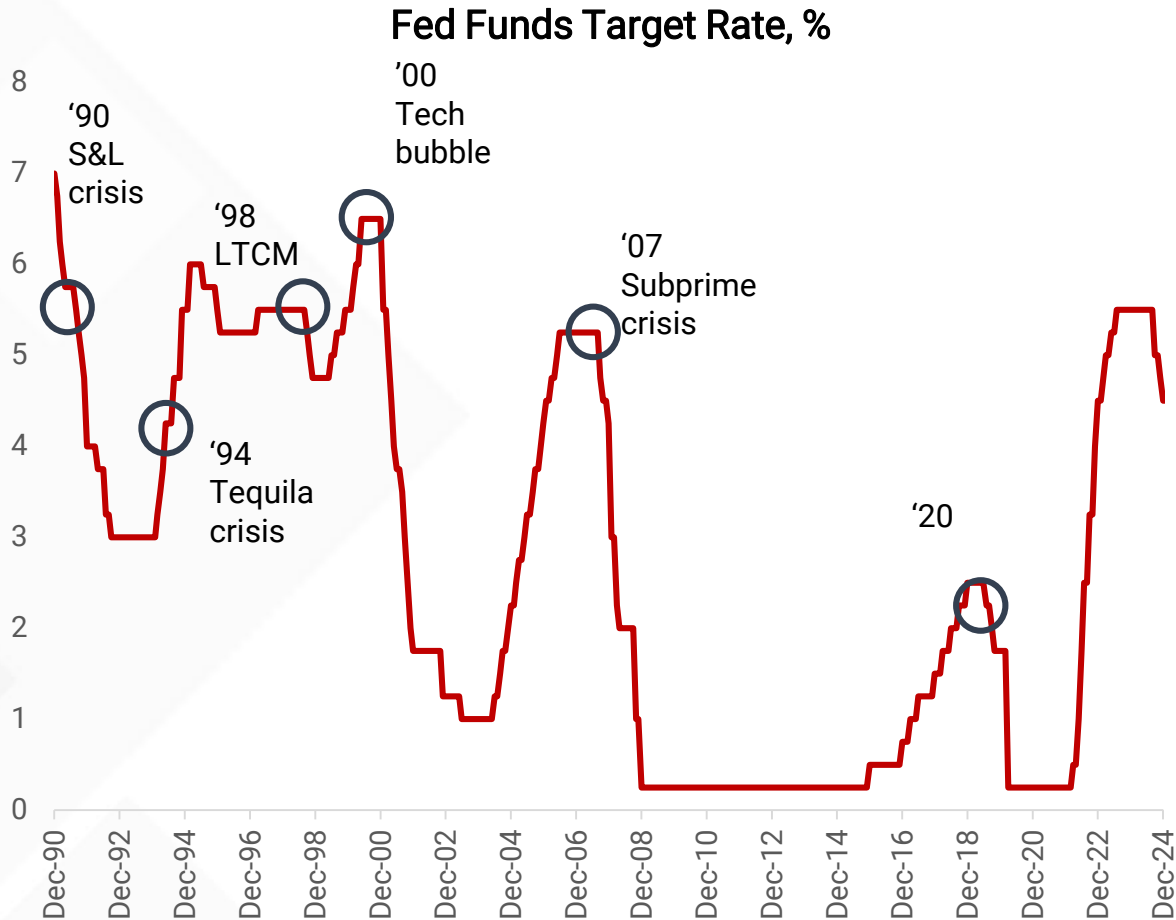
July 2024: Rate Cuts are not needed yet

Sept 2023: We need a 50 bps rate cut to avoid a recession

Now: Economy is strong and we are not "in a hurry" to cut rates

Fed Is Maintaining A Very Delicate Balance Between Growth And Inflation

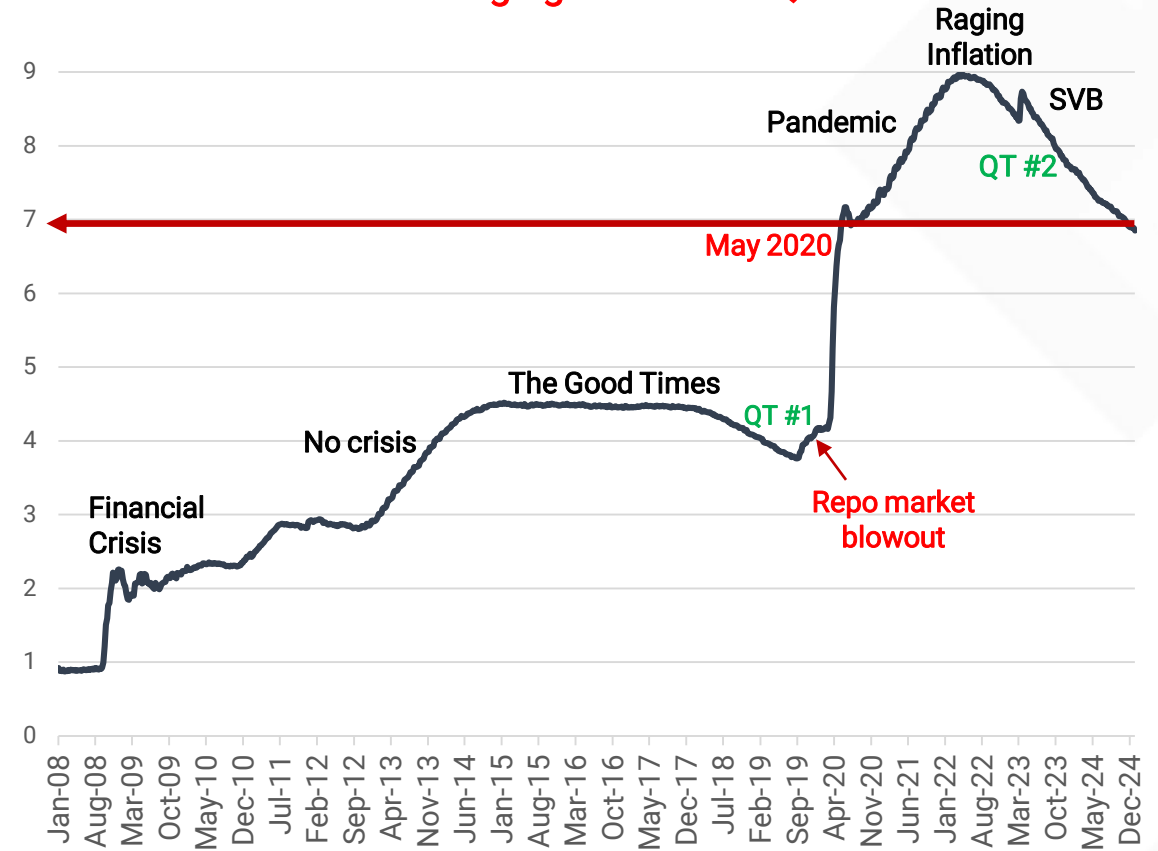
Fed Fund Rates Since 1991



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

Fed' Total Assets (\$ Trillion)

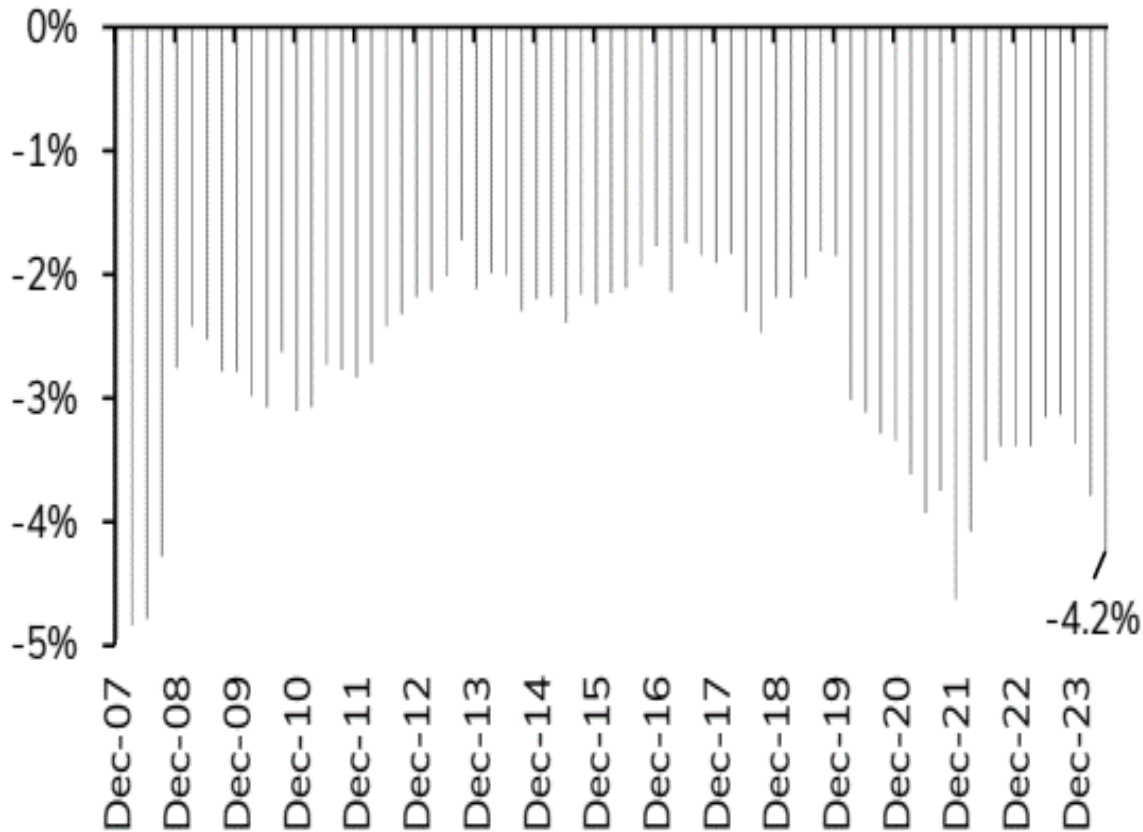
From Crisis to Crisis to Raging Inflation to QT



Key Risks - Rising Twin Deficits In The US

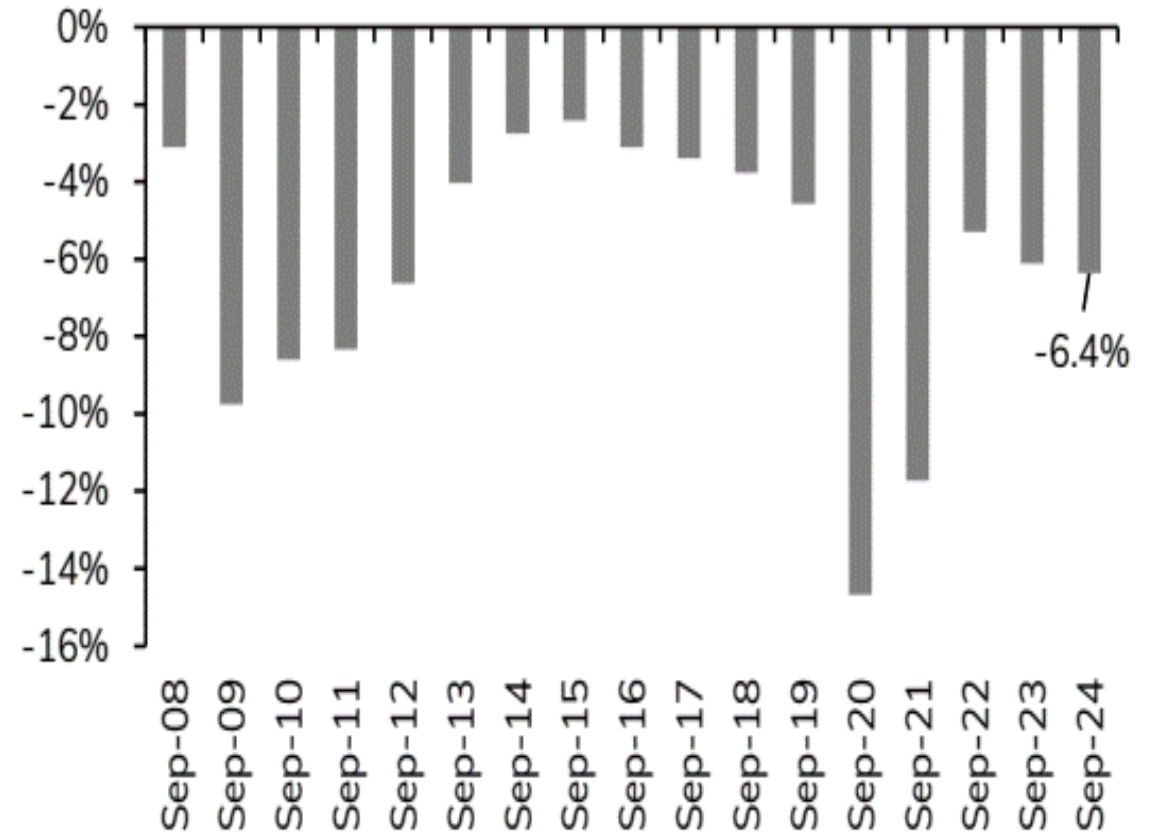
Current Account Deficit Spiked To 4.2%

■ CAD



Fiscal Deficit At 6.4%

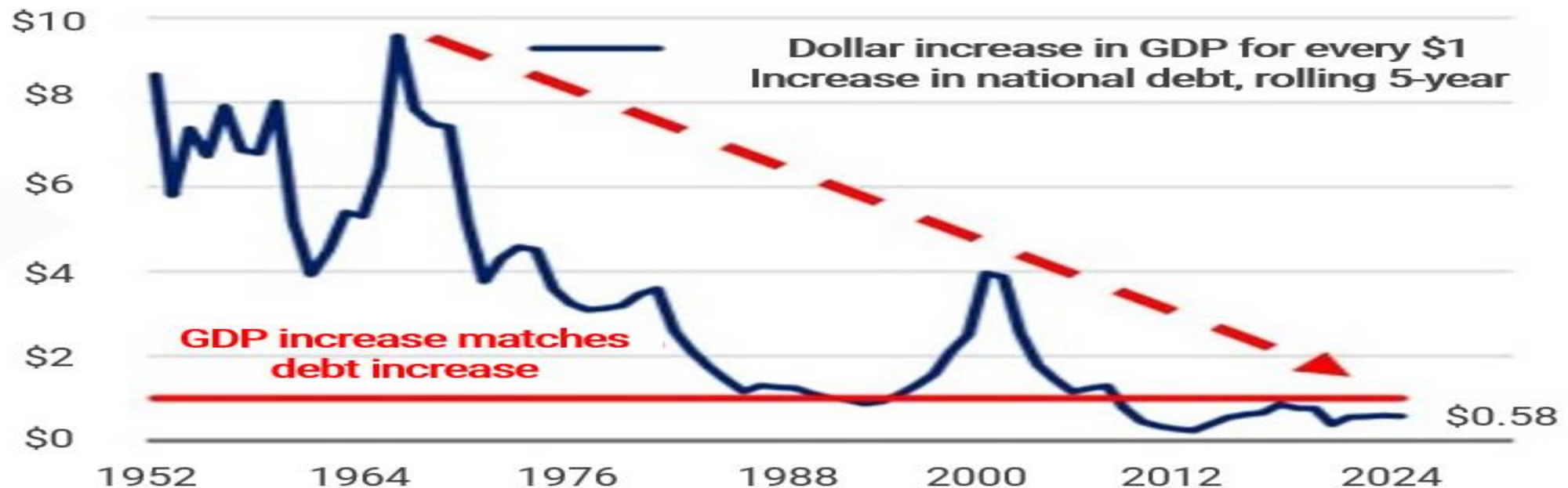
■ US Fiscal Deficit (%)



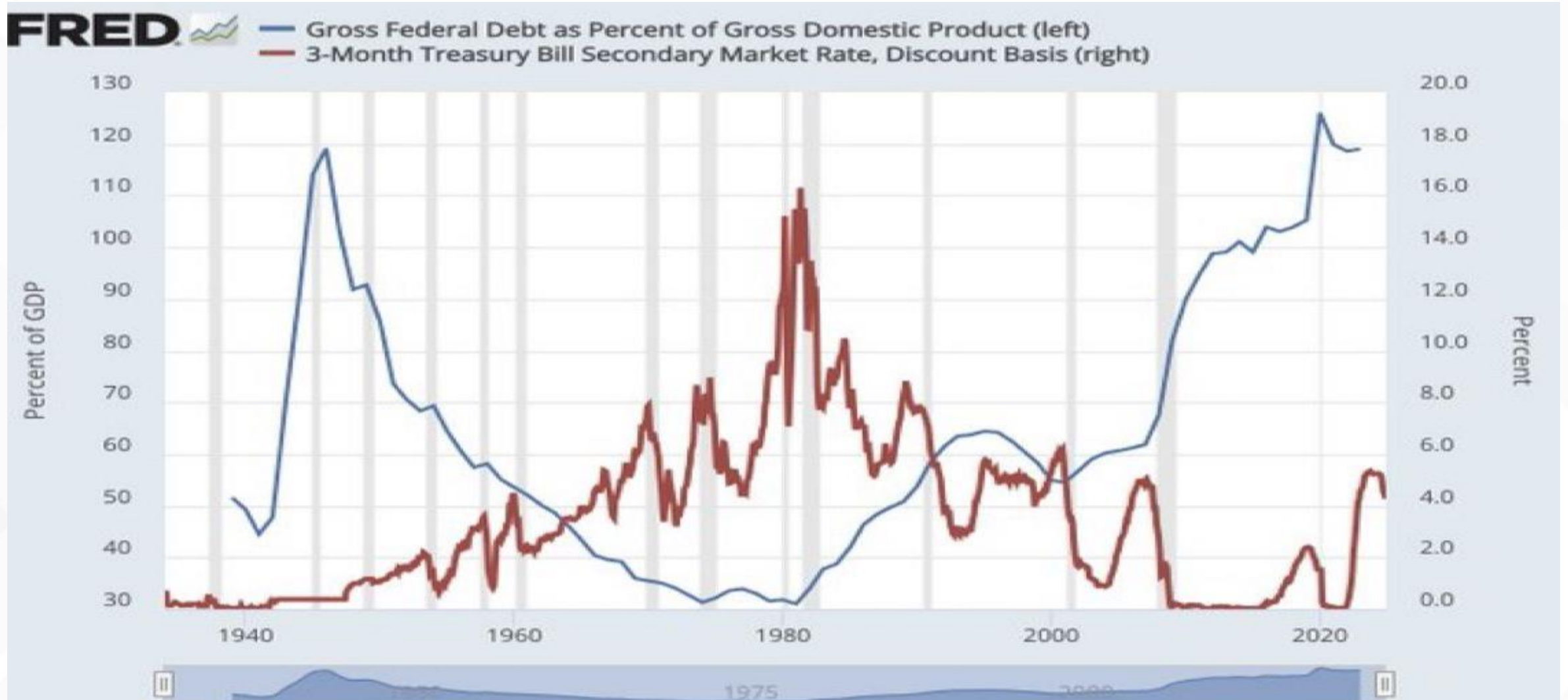
US National Debt Surpasses \$36 Trillion



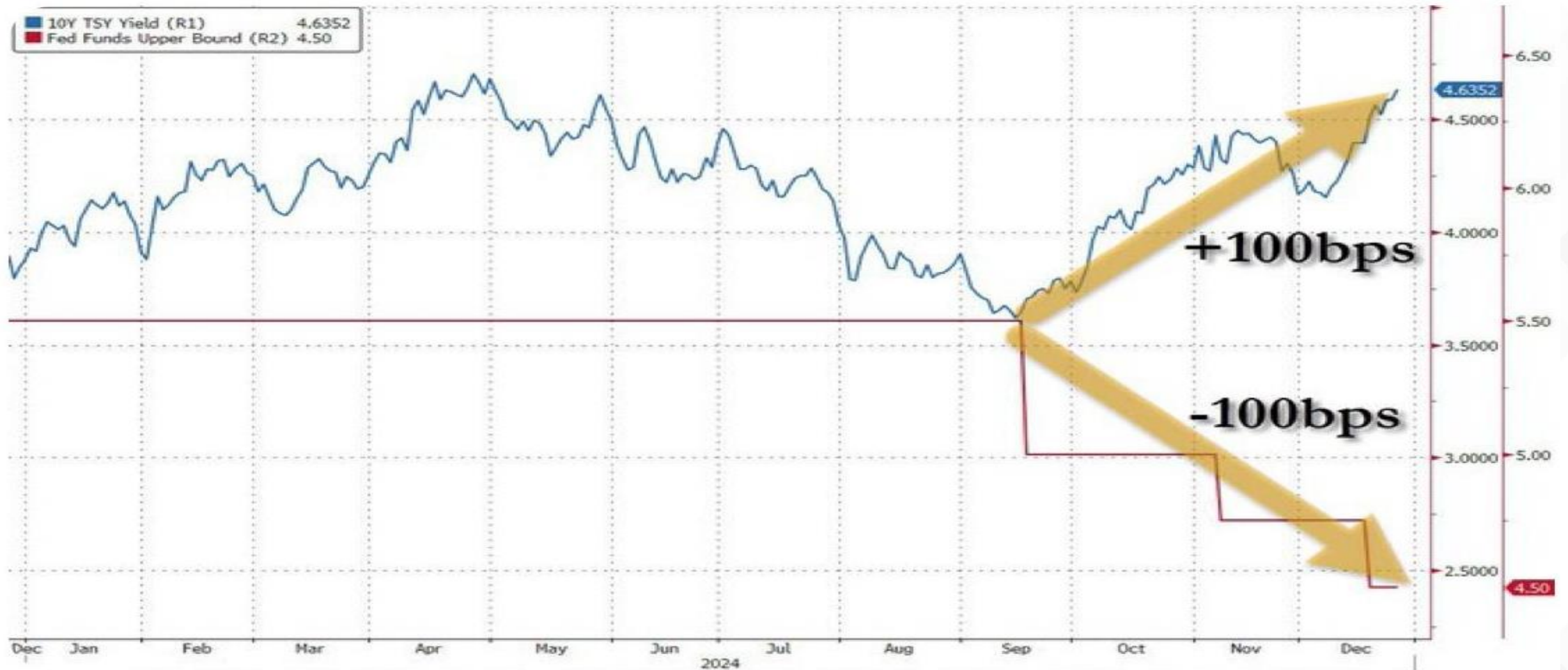
5-year Change In US Nominal GDP Vs Annual Change In National Debt



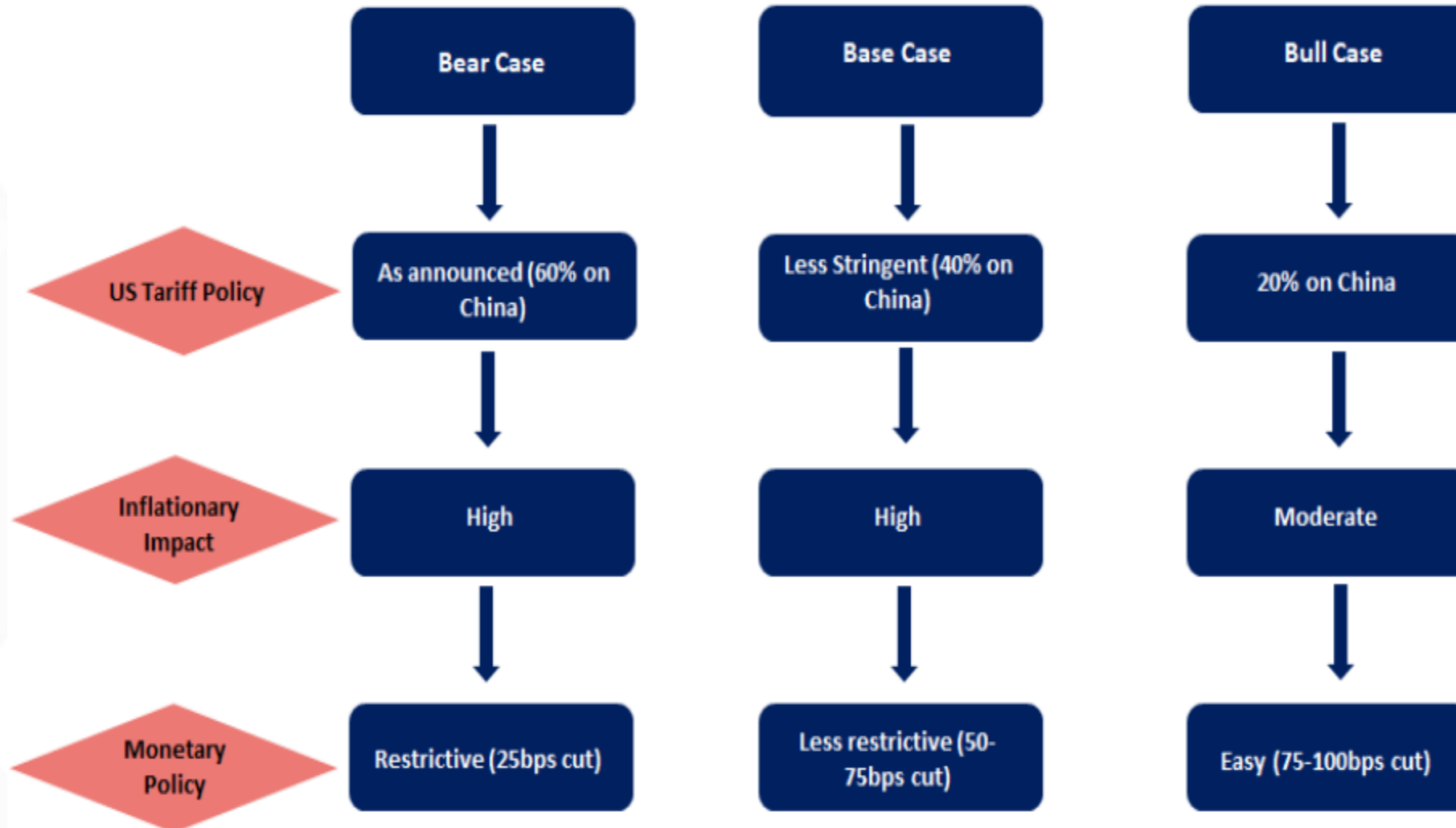
Lower Rates Needed To Service Higher Debt



Falling Fed Fund Rate, Rising 10 Year Yields

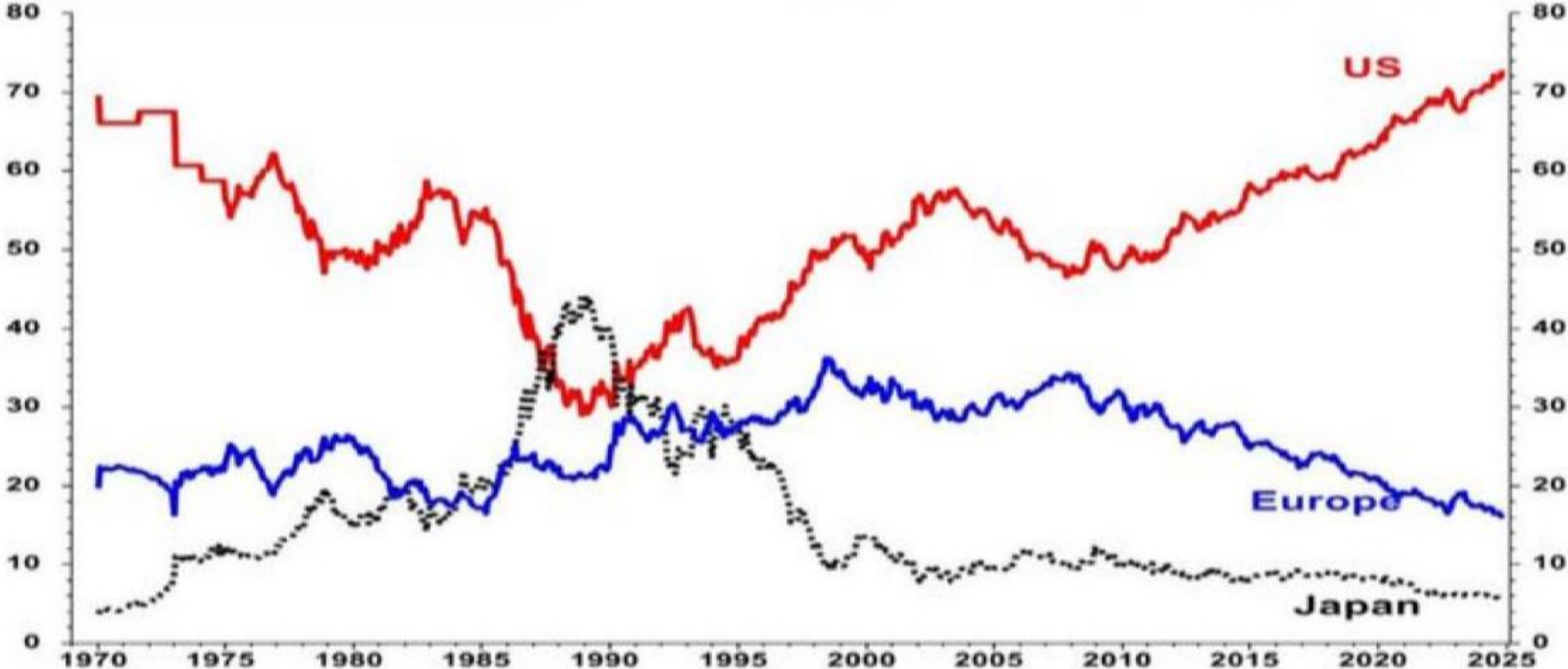


Inflationary Impact Of Tariff Policies To Decide Fed's Rate Action In 2025



- America First (allies, non-aligned and enemies)
- Cut bureaucracy / Reduce Inefficiency
- Tariffs, Deregulation, Tax cuts, and Onshoring of key Technologies
- Dilution in ESG / DEI Norms ?
- Will War in Europe and Middle East end or one more in Asia will get added ?
- Will Fed Cut Rates under Pressure or Keep it High to ward of Inflationary impact of Tariffs ?

US Makes Up ~74% Of MSCI World Index



Source: Datastream, As per latest available data

Indian Economy

Are Dark Clouds Gathering ?

Third Quarter Advance Tax Collection Rise 16.8%

India's services activity rises to a 4-month high of 59.3 in Dec 24

Manufacturing PMI dips to 12-month low at 56.4 in December

India's retail inflation eases to 5.48% in Nov from 6.21% in Oct as food prices moderate

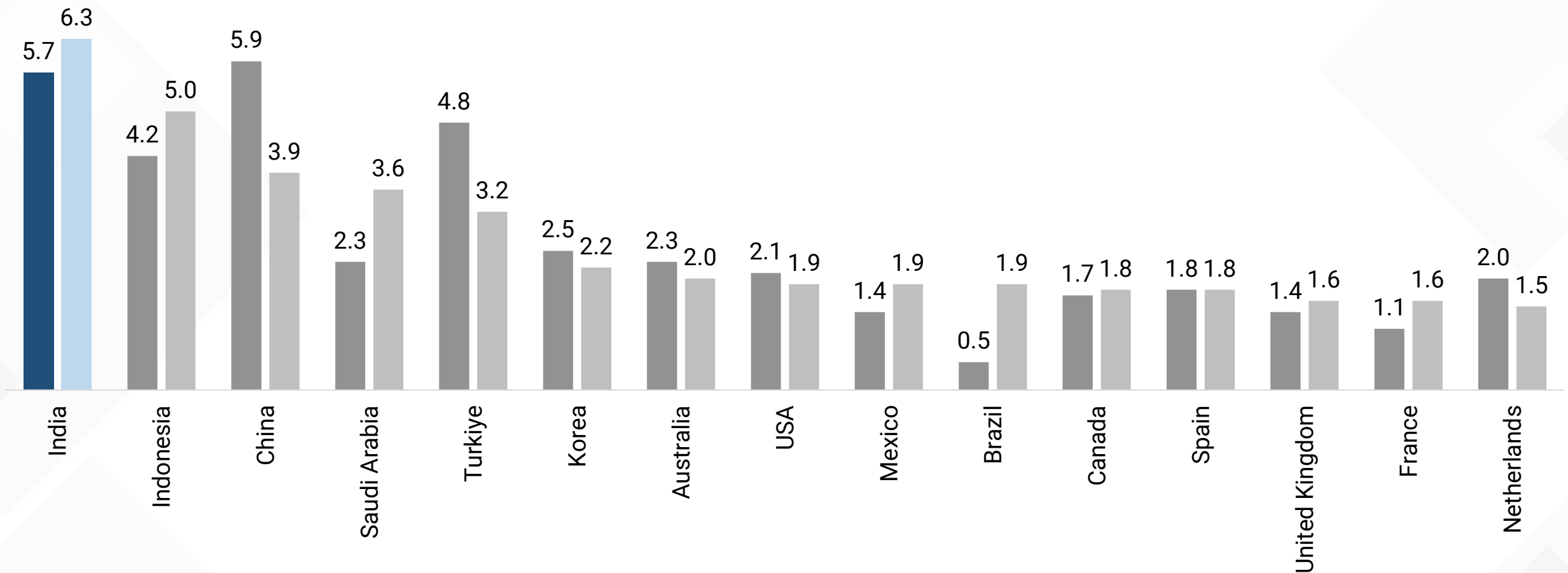
India's wholesale inflation eases to 1.89% in Nov from 2.36% in Oct

Net Formal Jobs Under EPFO Dip To Five - Month Low In Oct

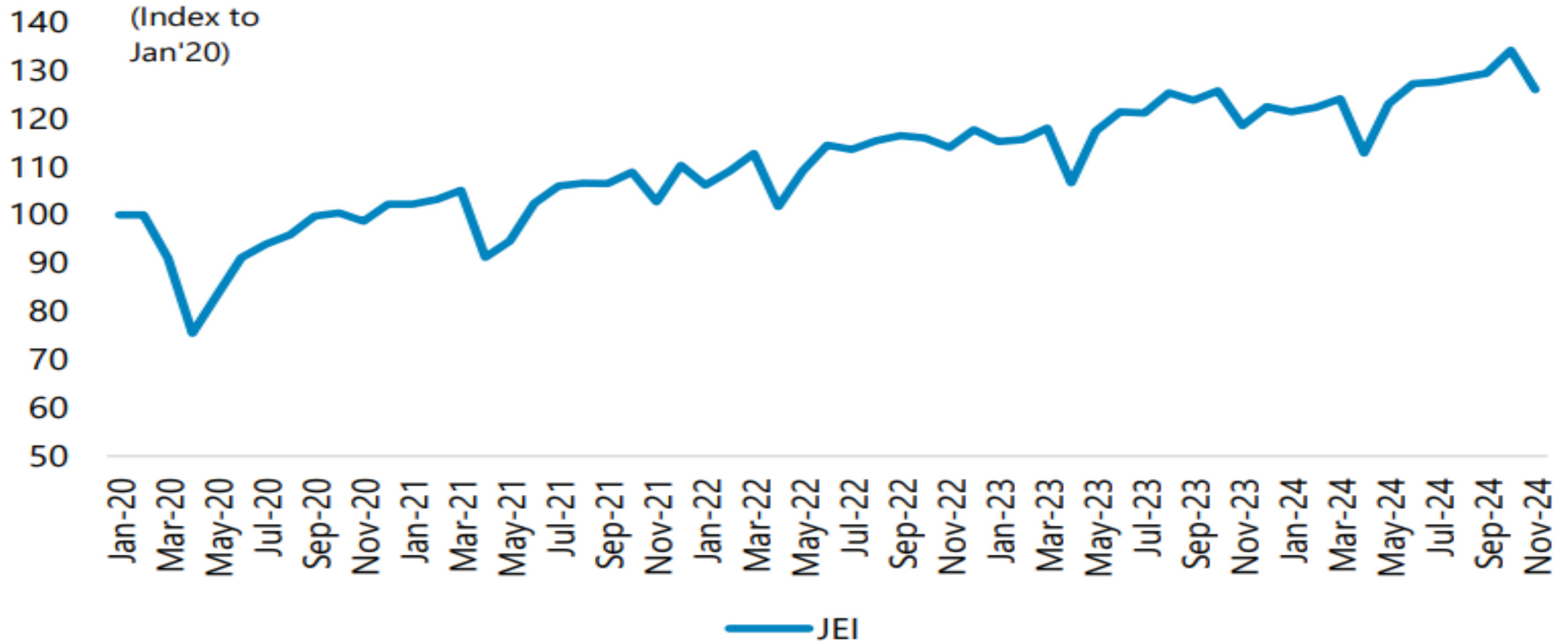
India's Strong Growth & Stable Macro Makes It Stand Out

Real GDP Growth Across Major Economies
% CAGR, GDP Growth

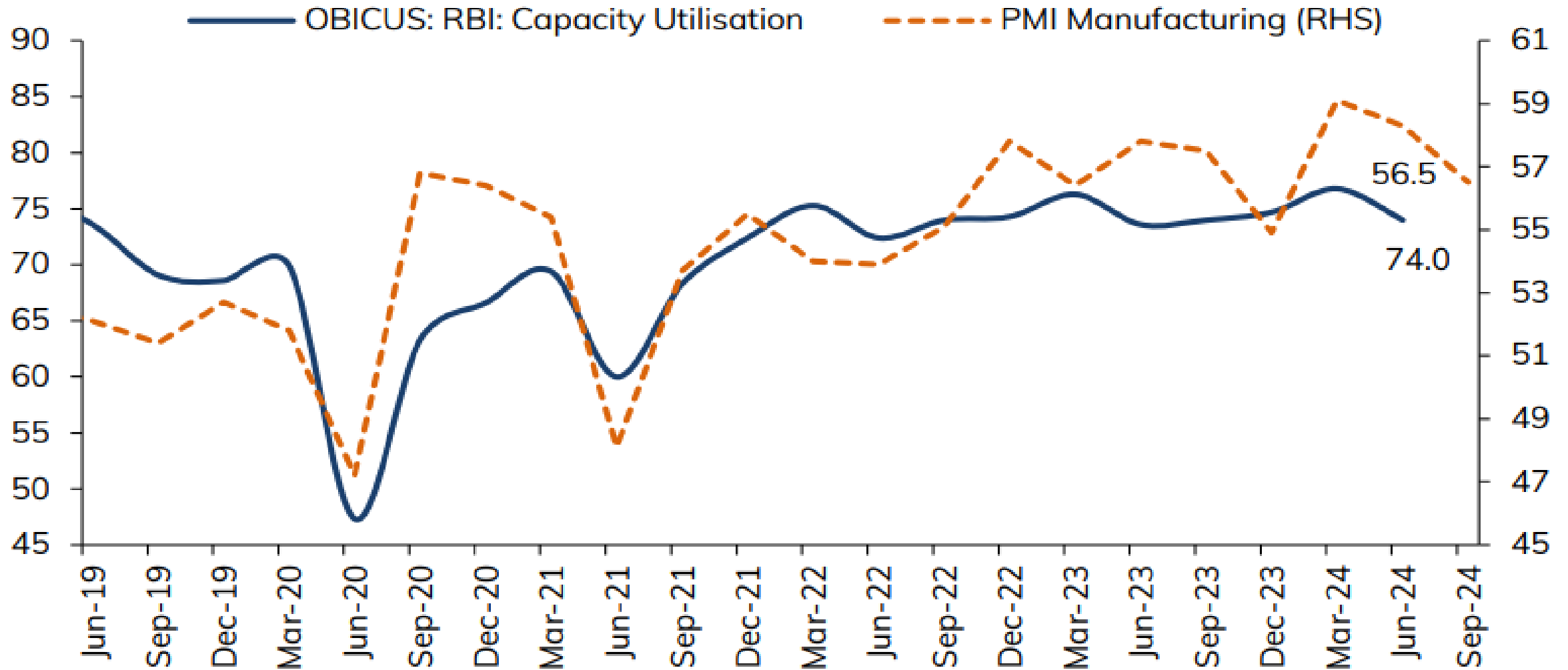
■ CY13-23 ■ CY23-28



Economic Activity Shows Growth Pick-up Sustaining



Capacity Utilisation Likely To Pick Up In CY25



Source: CEIC, I-Sec Research, As per latest available data

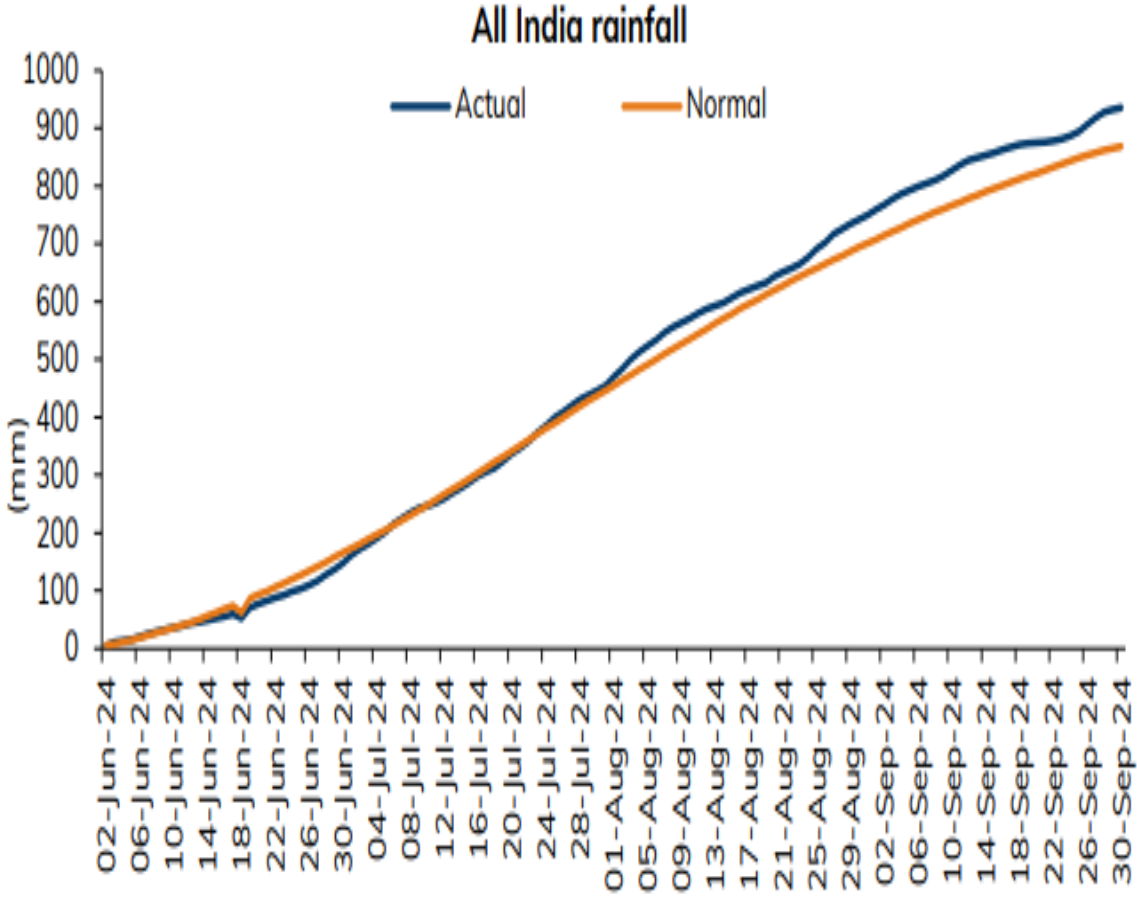
Kharif Production To Grow 5.7%

Production as Per First Advance Estimates(mmt)

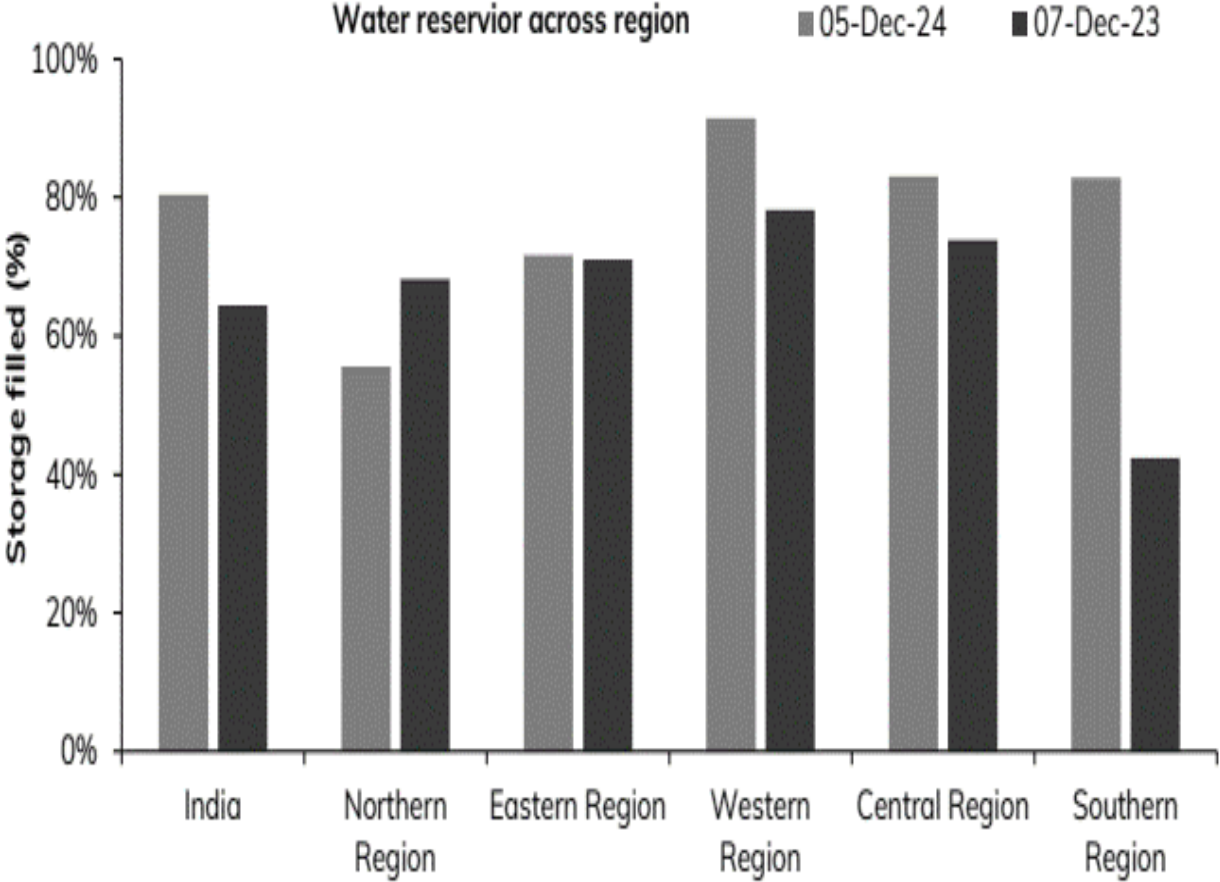
	2024-25	2023-24	YoY%
Total Kharif Production	164.7	155.8	5.7%
Rice	119.9	113.3	5.9%
Maize	24.5	22.2	10.3%
Oilseeds	25.7	24.2	6.5%
Pulses	6.9	6.9	0.3%
Sugarcane	439.3	453.2	-3.1%
Cotton	29.9	32.5	-8.0%

A Better Monsoon Bodes Well For Indian Economy

All India Rainfall Stood At 8% Surplus

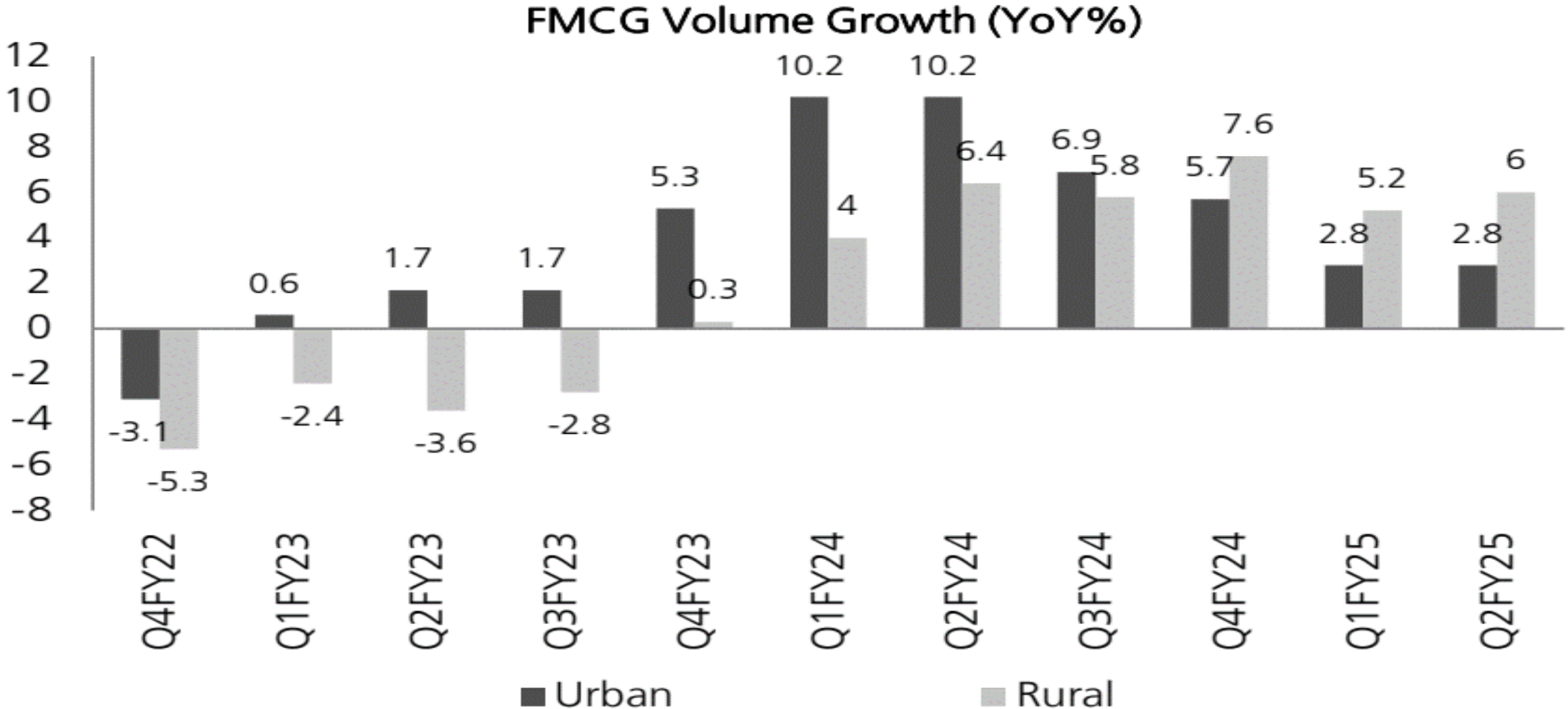


Water Reservoir Levels Are Above 16% Last Year Which Bodes Well For Rabi Crops



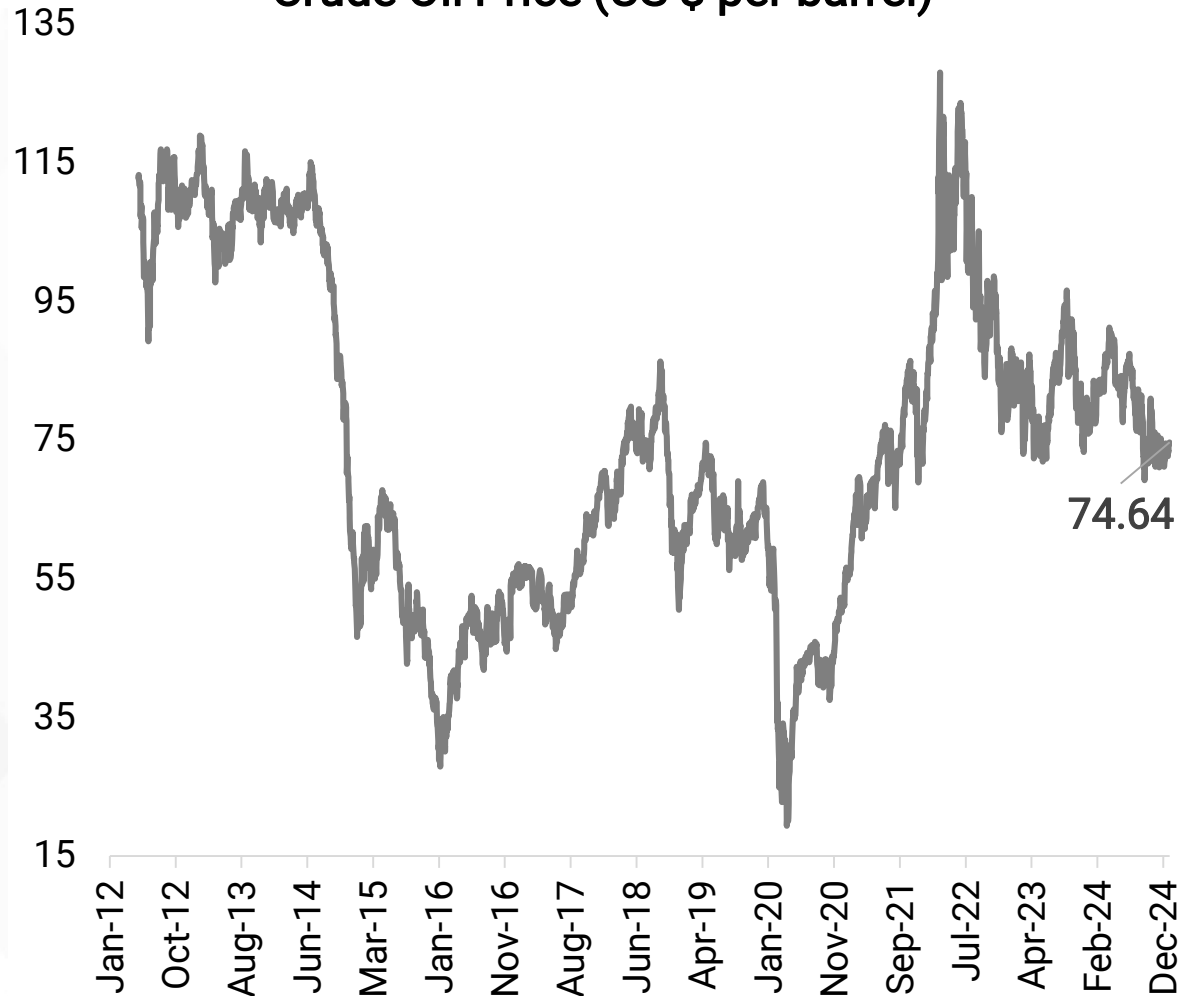
Source: ICICI Securities, As per latest available data

Rural Demand Continue To Outpace Urban Demand

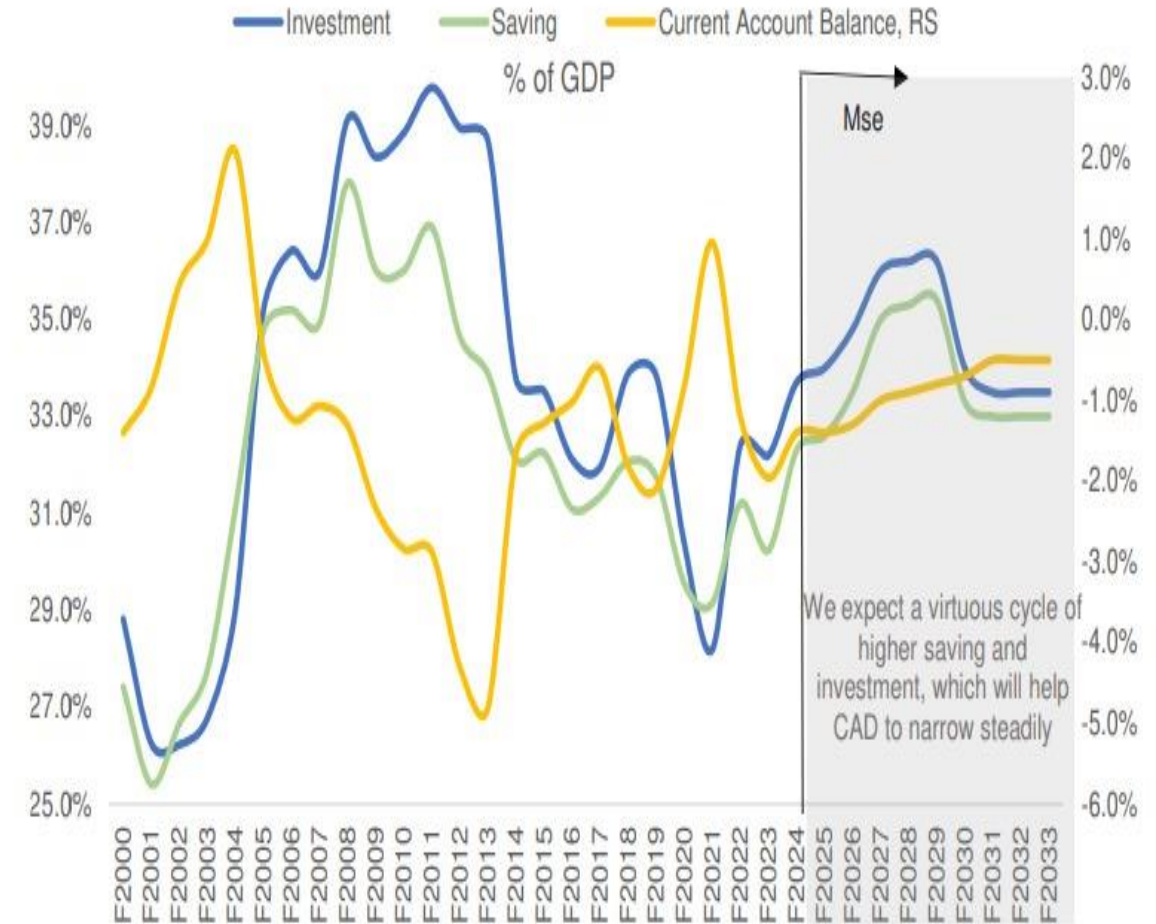


Oil Price Remain Subdued; CAD To Remain Benign

Crude Oil Price (US \$ per barrel)



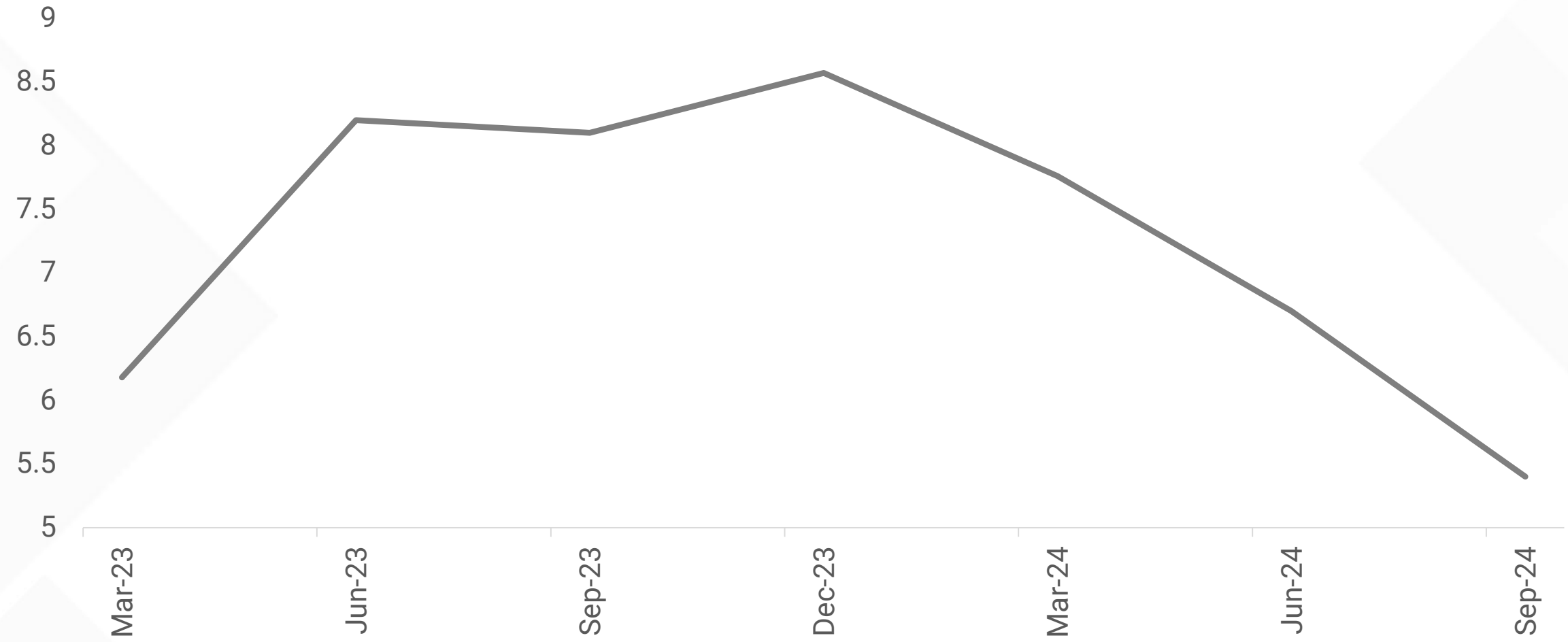
BOP Surplus Estimates for FY25 are down from ~USD 40 Billion To ~USD 15 Billion



Source: Bloomberg, As per latest available data

India's GDP Slips To Seven-Quarter Low Of 5.4% In Q2 FY 25

GDP(%)



Source: Bloomberg. As per latest available data.

Subdued Growth in 2Q FY25

Heat Wave , Rains, Shradh period, Low Govt spending

	Jul-24	Aug-24	Sep-24
Cement Volume Growth YOY (%)	5.50%	-3.00%	7.10%
Cement Volume Growth MOM (%)	-11.74%	0.74%	0.85%
Passenger Vehicle Sales*	-1.9 %	-1.6 %	-1.3%
Electricity Generation YoY (%)	8.3%	-4.7%	0.4%
Diesel Sales YOY (%)	4.47%	-2.53%	-1.84%
Corporate Income Tax (2QFY25)			-8.33%
Micro Finance stress visibility GNPA / GS3 % (2QFY25)			4.90%
Truck Freight rate index (% YOY Change)	-1.56%	-1.63%	-1.90%

Source: Investec, Bloomberg, RBI, Kotak Institutional Equities, *Passenger Vehicle Sales (SIAM data) for October is not available yet. The October numbers are provisional based on the numbers declared by the OEMs (Maruti, M&M, Tamo and Hyundai) which would be 85-90% of overall sales numbers.), As per latest available data

Diwali 2024 saw e-commerce sales surge by 49%: Report

Wedding Rush: 4.8 Million Couple To Spark Rs 5.9 Trillion Economic Surge

The Upcoming Wedding Season, Starting From November 12 2024, Is Projected To Significantly Outperform Last Year's Rs. 4.25 trillion Generated By 3.5 Million Weddings

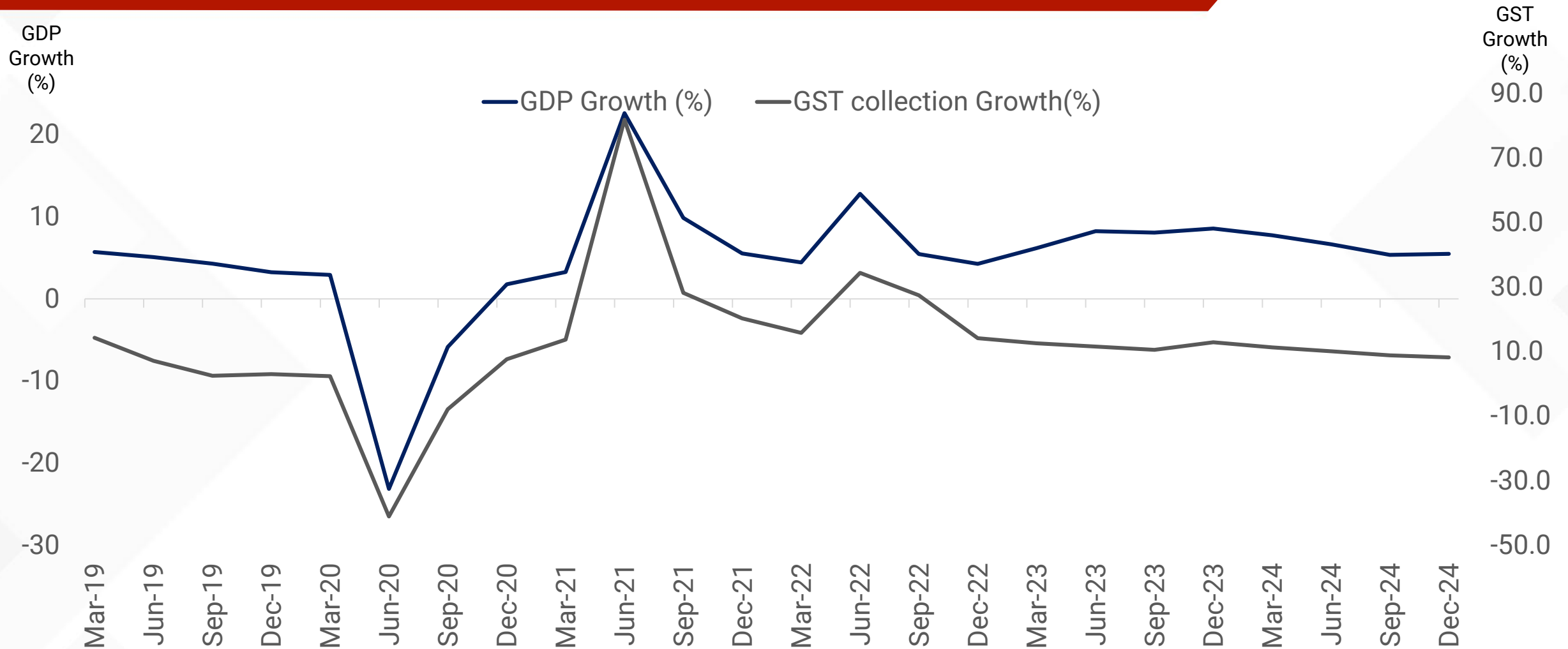
Budgeted Capex FY25	11.11 Trillion
1H FY25 Capex	4.15 Trillion (0.69 Trillion p/m)
2H FY25 Capex(Est)	6.9 Trillion (1.16 Trillion p/m)

GST Collections Lower Than Estimated Nominal GDP Growth Of 10.5 % For FY 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
Apr – Dec 24	9.1%	Lower

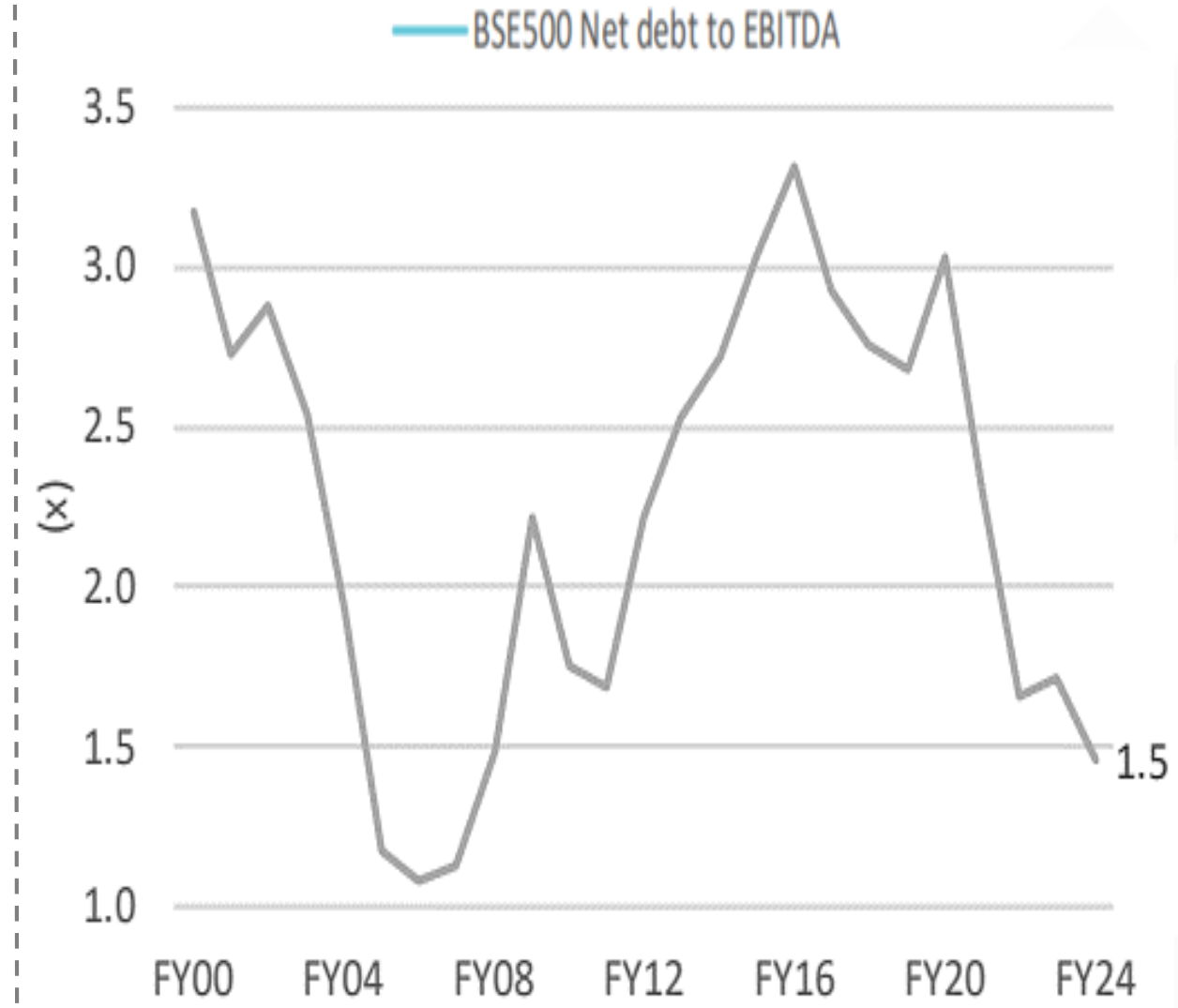
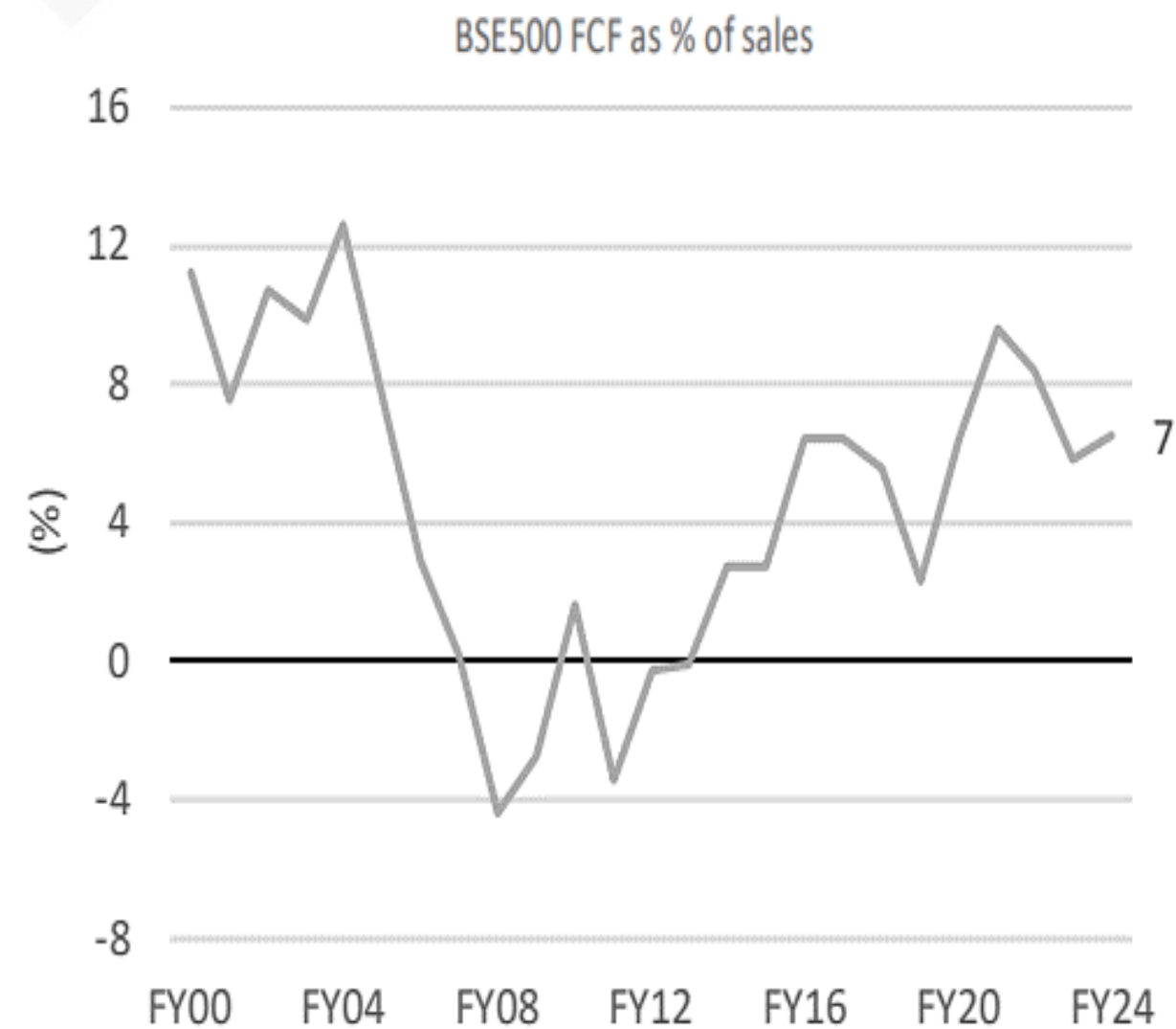
Source: Bloomberg, Kotak Internal Research, As per latest data available

GST Growth Mirrors The Slowdown In GDP Growth



Source: Bloomberg, GST collections data is as on 31st Dec 2024, Estimated GDP growth data for Dec 24

India Inc Has Strong Free Cashflows & Healthy Balance Sheets

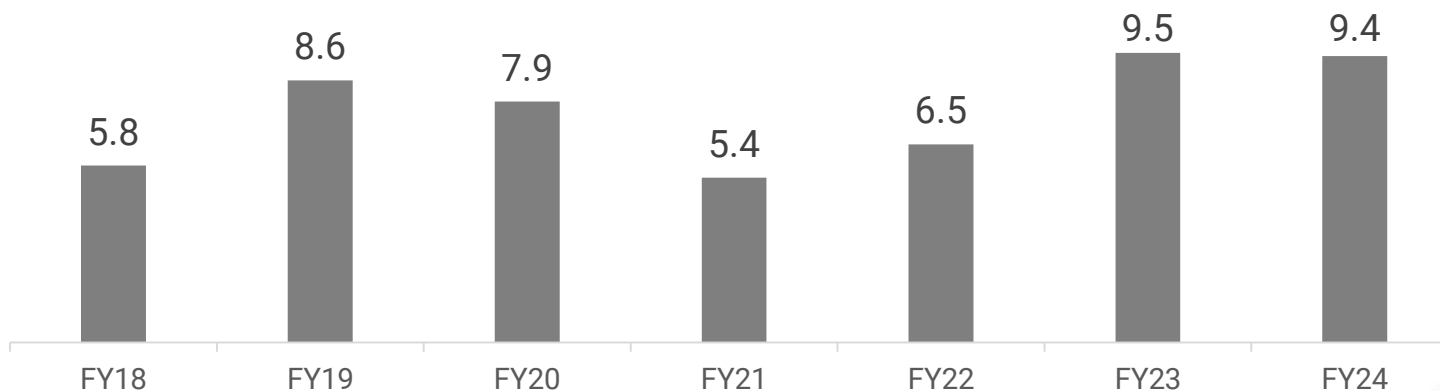


India Inc Capex Slows Down Marginally To Rs 9.4 Trn In FY24

Breakup Of Corporate Capex Across Major Sectors

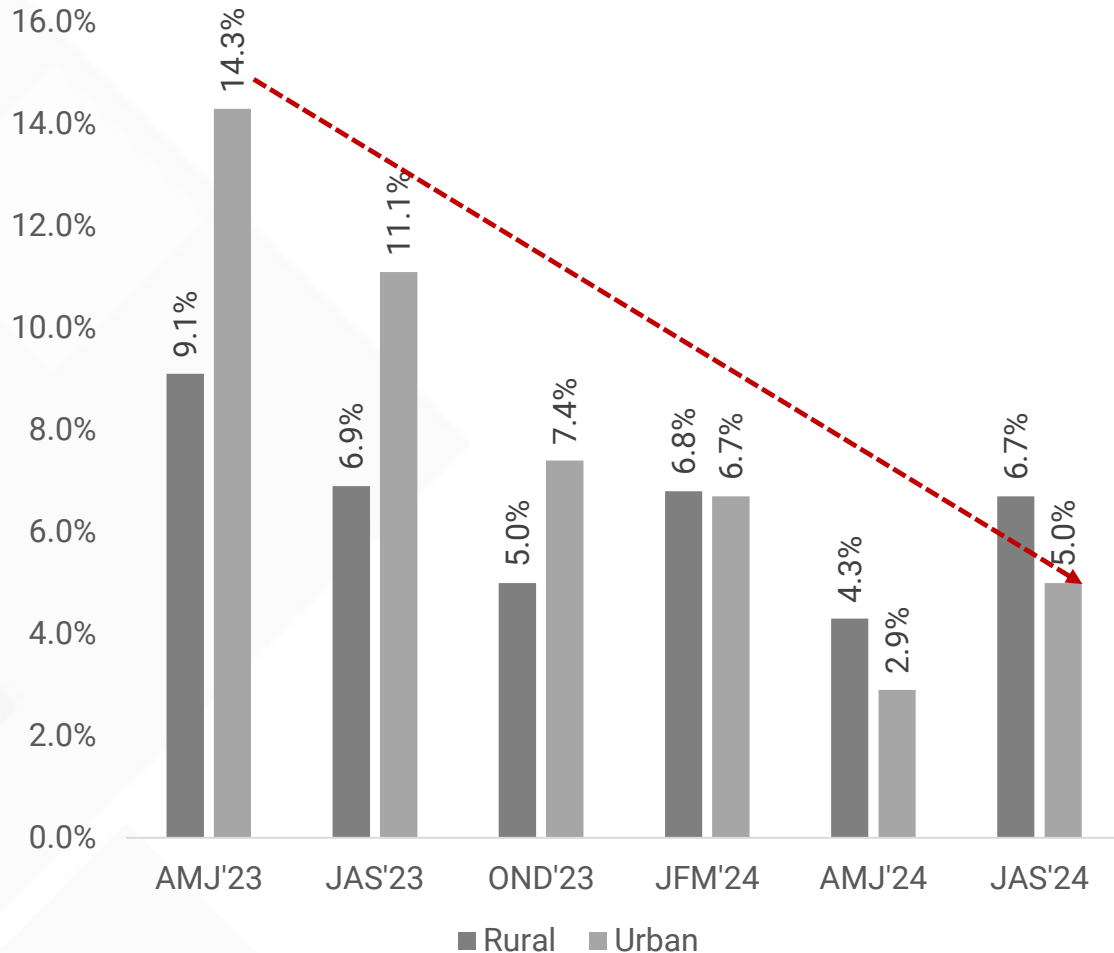
Sector	Capex (₹ Cr)	% Chg Y-O-Y	% Share In Total Capex
Oil & Petrochemicals	195235.3	19.2	20.9
Power	119808.7	9.7	12.8
Telecom	119736.1	19	12.8
Automobiles & Ancillaries	69091	1.5	7.4
Iron & Steel	66293	-4.4	7.1
Non - Ferrous Metals	33698	-15.4	3.6
Chemicals	32576	19.4	3.5
Health Care	29314	-50.1	3.1
Retail	27929	-55.3	3

Recent Slowdown
Private Capex (₹ trn)

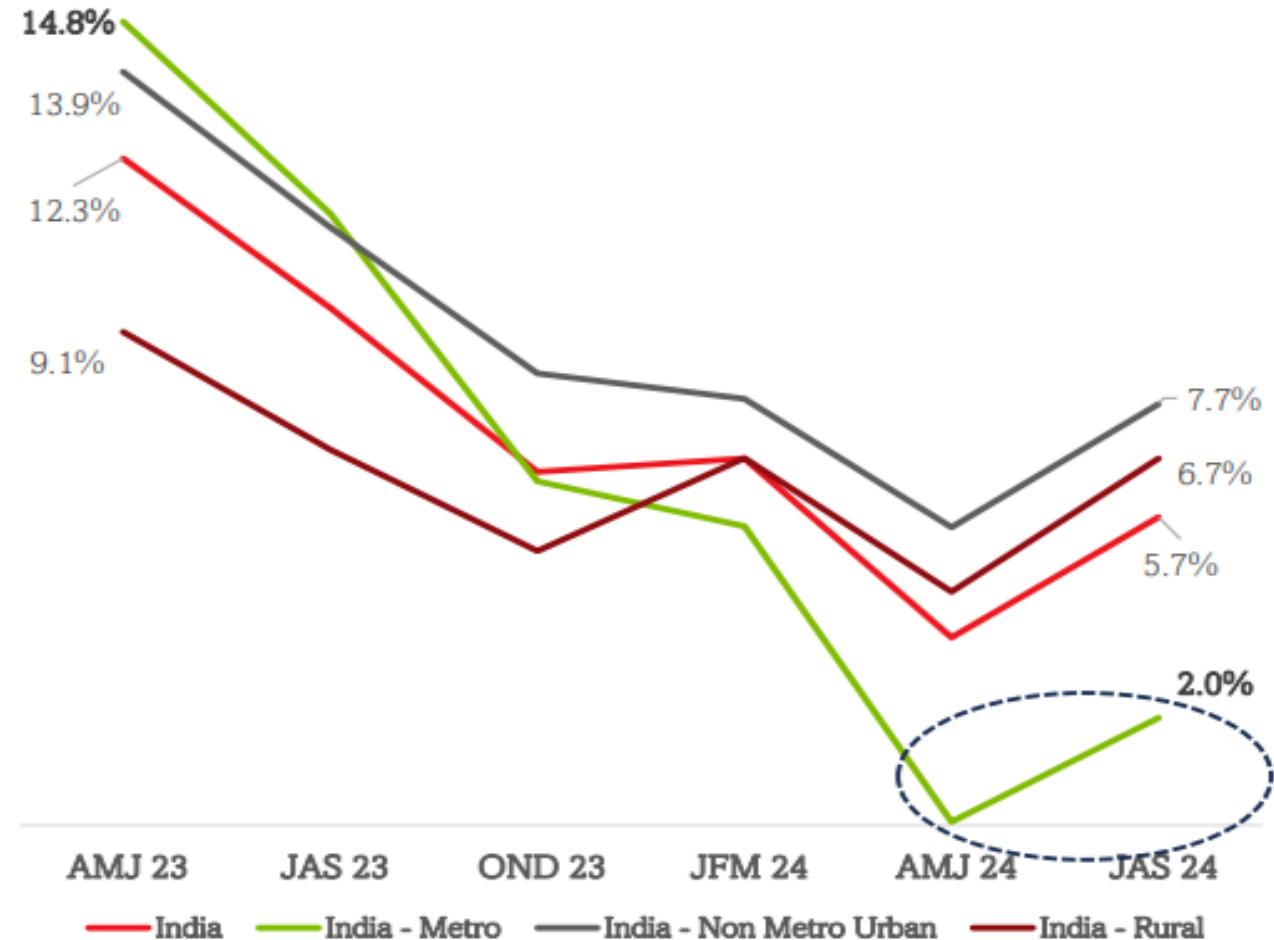


Urban Consumption Shows Signs Of Weakness

FMCG Value Growth % in Rural & Urban



FMCG Market Growths in %



Source: Britannia Q2 investor presentation, As per latest available data

Equity Markets



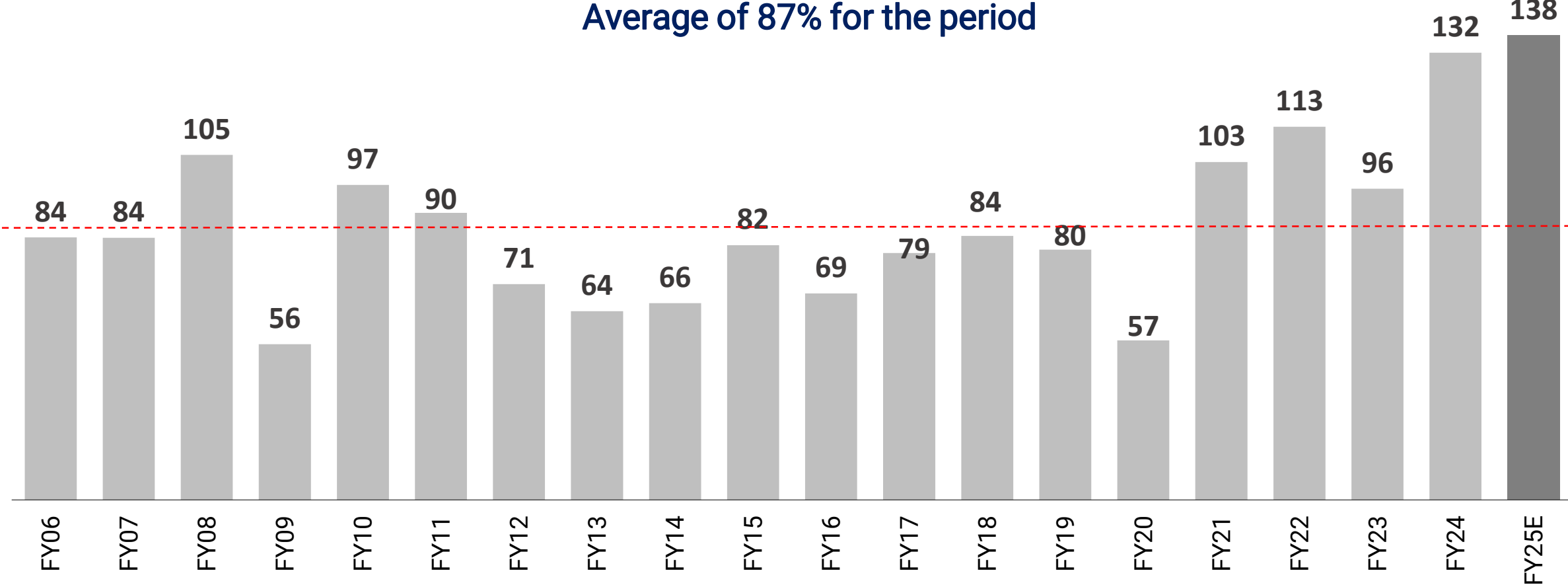
▲	+98.0%
▼	-0.82%
▲	+20.0%
▼	-32.0%
▲	+75.0%
▼	-17.0%
▲	+56.0%
▼	-34.0%
▲	+0.98%
▼	-65.0%
▲	+83.0%

1,679.11
+5.65 (+0.33%)
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

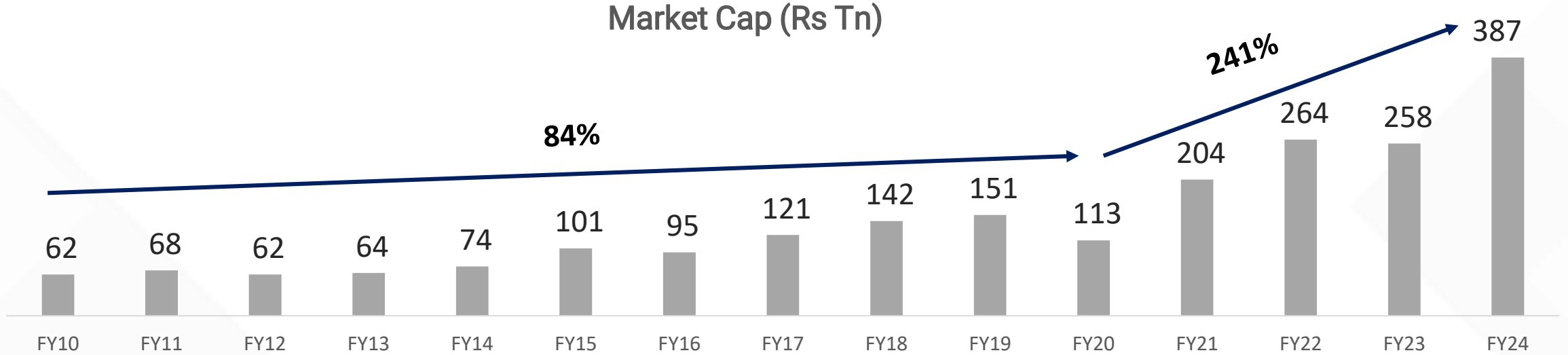
Average of 87% for the period



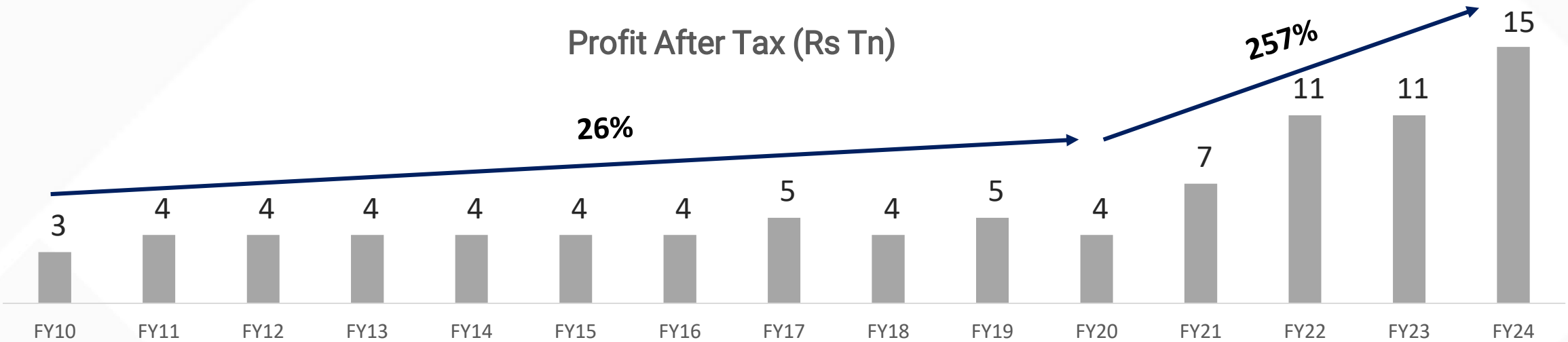
Source: Motilal Oswal, As on 31st Dec 2024, As per latest available data

Market Cap & PAT Both Are On Up Move

Market Cap (Rs Tn)

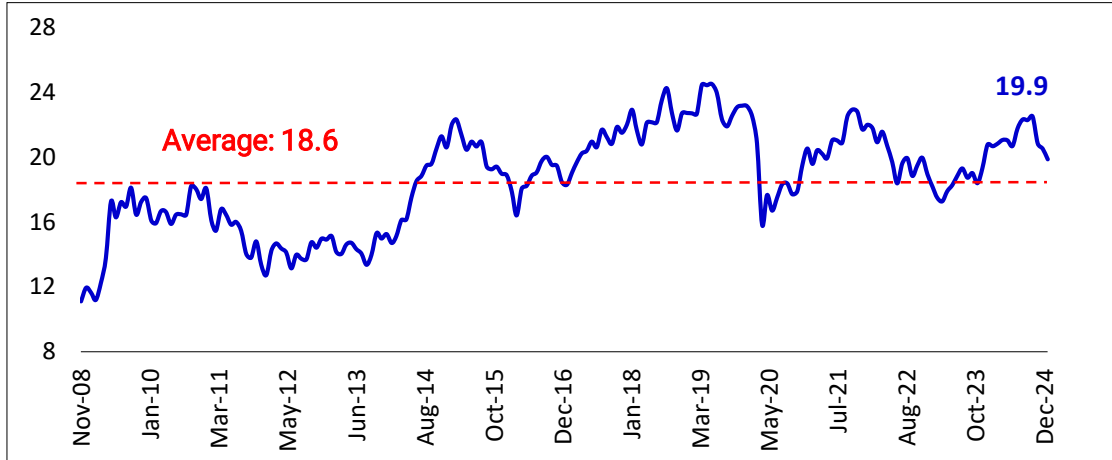


Profit After Tax (Rs Tn)

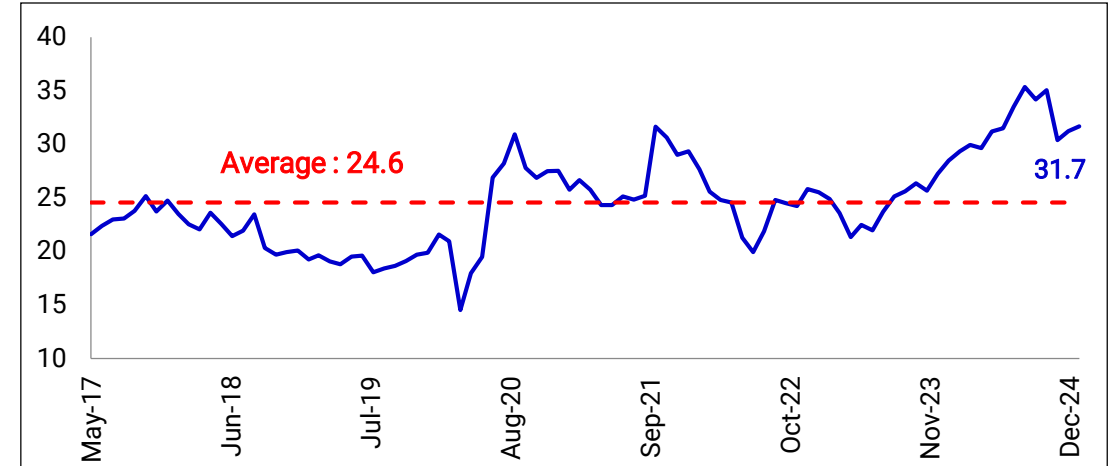


Valuations Are At Premium To Historical Averages

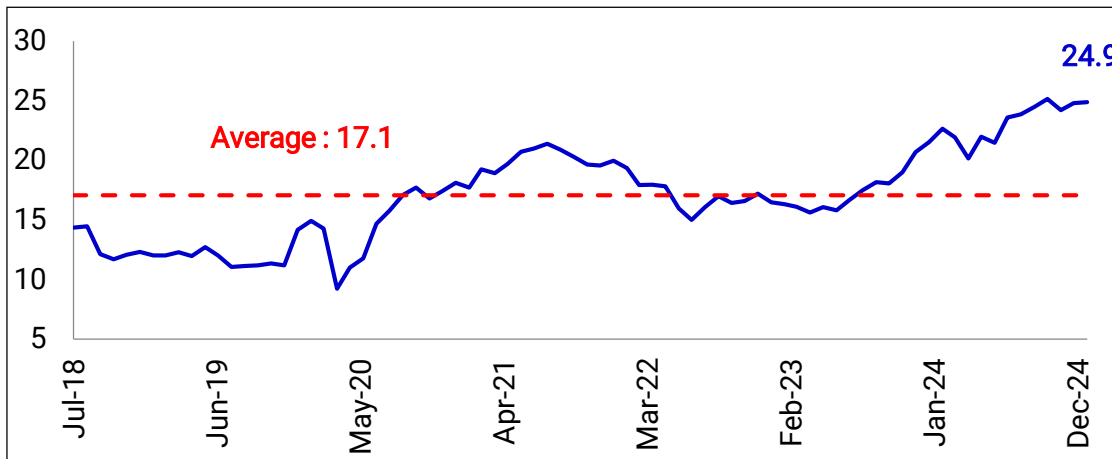
NIFTY P/E (x) - 1 Year Forward



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



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



Valuation	
Largecap	7% premium to historical average
Midcap	29% premium to historical average
Smallcap	45% 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	8.1%	13.9%
EPS (Q1 FY25)			255			
EPS (Q2 FY25)			254			
EPS 2H FY 25 Expected			524			

Nifty50 Earnings Expected To Grow 6% In 3QFY25 (YoY)

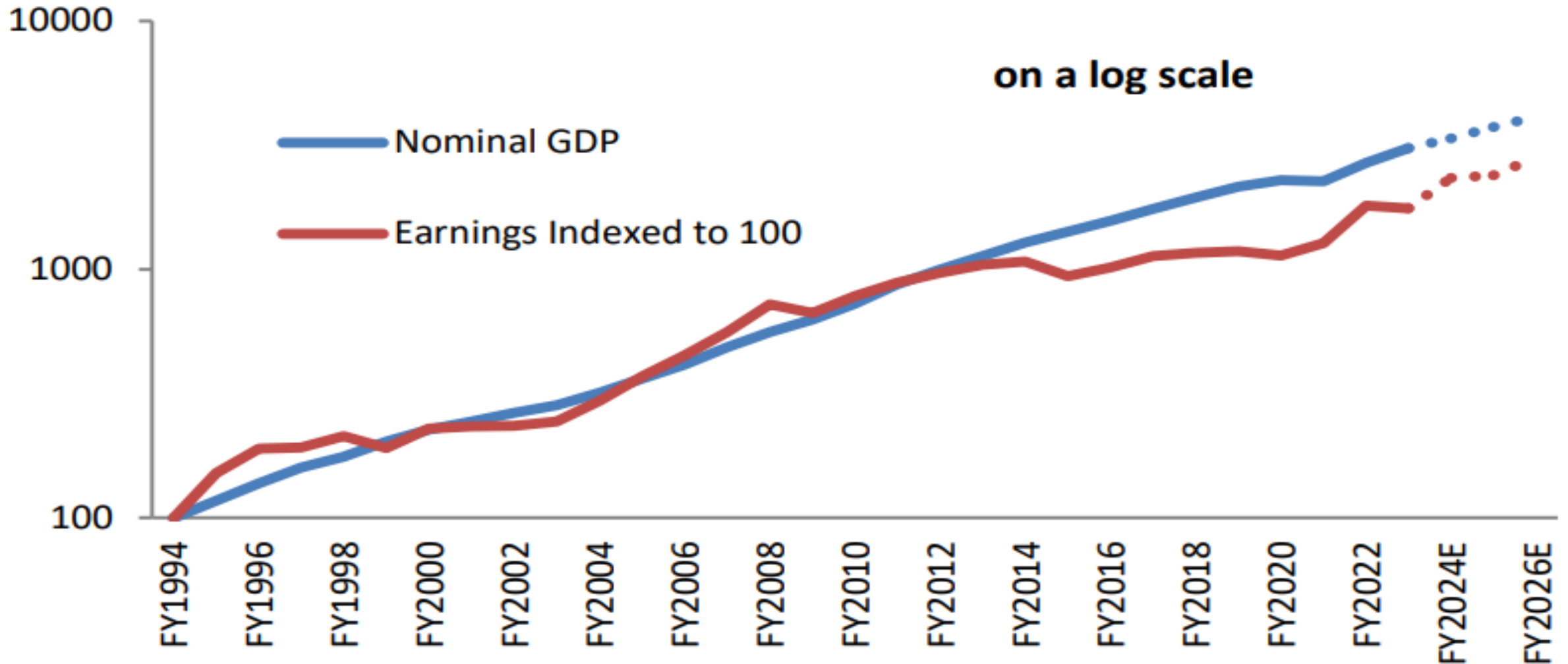


Sector (No of Co)	Sales Growth (%)		EBITDA Growth (%)		PAT Growth (%)	
	YoY	QoQ	YoY	QoQ	YoY	QoQ
Automobiles (26)	8.6	7.0	3.1	9.9	2.7	9.9
Capital Goods (12)	19.3	7.1	21.4	4.0	25.9	4.0
Cement (11)	2.3	9.9	-23.0	39.8	-45.4	19.5
Chemicals (12)	9.4	-2.4	7.2	-4.6	4.0	-10.0
Consumer (20)	6.5	-0.7	2.5	1.3	1.1	4.6
Consumer Durables (5)	14.3	2.8	22.0	12.2	30.7	11.4
EMS (7)	85.4	-3.5	79.7	8.7	114.8	27.1
Financials (60)	11.5	4.6	14.2	-2.7	8.1	-4.6
Healthcare (24)	10.4	0.1	16.8	-2.7	19.4	-2.4
Infrastructure (3)	-9.1	19.2	-6.0	14.5	8.9	26.4
Logistics (8)	10.0	5.4	8.0	1.9	12.3	7.0
Media (3)	4.6	3.5	13.2	7.5	17.6	11.2
Metals (10)	5.2	5.7	-2.4	7.5	-7.9	12.5
Oil & Gas (15)	1.3	7.8	1.2	21.8	-4.2	20.9
Real Estate (13)	47.1	19.4	44.0	29.0	57.6	22.2
Retail (21)	26.1	18.2	22.6	31.8	29.7	55.5
Technology (12)	5.8	1.1	5.2	1.3	8.9	3.0
Telecom (4)	13.1	5.8	23.5	10.2	Loss	Loss
Utilities (5)	13.6	10.0	17.0	11.9	8.0	5.4
MOFSL Universe (294)	7.6	6.2	9.1	7.0	6.4	7.2
Nifty (49)	5.4	3.6	8.6	5.6	5.8	3.4
Sensex (30)	7.1	3.5	9.8	4.4	7.5	4.3

Source: Motilal Oswal, The sector(s)/stock(s)/ mentioned in this document do not constitute any research report/recommendation of the same and the scheme(s)/ Fund may or may not have any future position in these sector(s)/stock(s) 48

Earnings Remain In Line With Nominal GDP

Earnings vs. Nominal GDP Trend



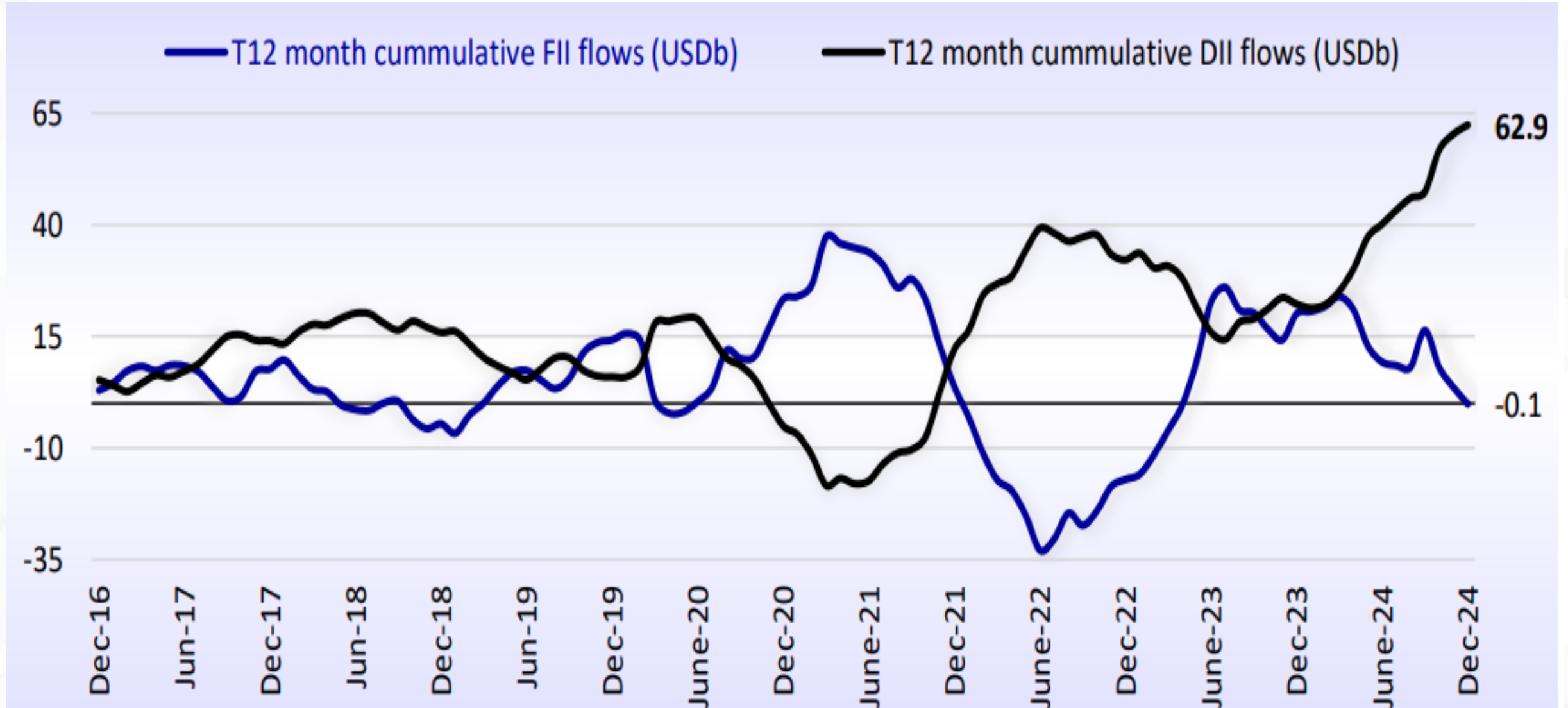
Fund Mobilization In Public Markets Remained Strong In CY24



(INR Bn)

Year	IPOs	FPOs	IPOs + FPOs	OFS	QIPs	Total Equity
CY14	15	5	20	47	321	388
CY15	139	0	139	355	189	683
CY16	270	0	271	125	48	443
CY17	760	0	760	193	587	1540
CY18	335	0	335	132	165	632
CY19	178	0	178	264	352	794
CY20	313	150	463	215	805	1483
CY21	1314	0	1314	240	420	1974
CY22	613	43	656	112	117	886
CY23	576	0	576	189	523	1289
CY24	1717	182	1899	305	1348	3551

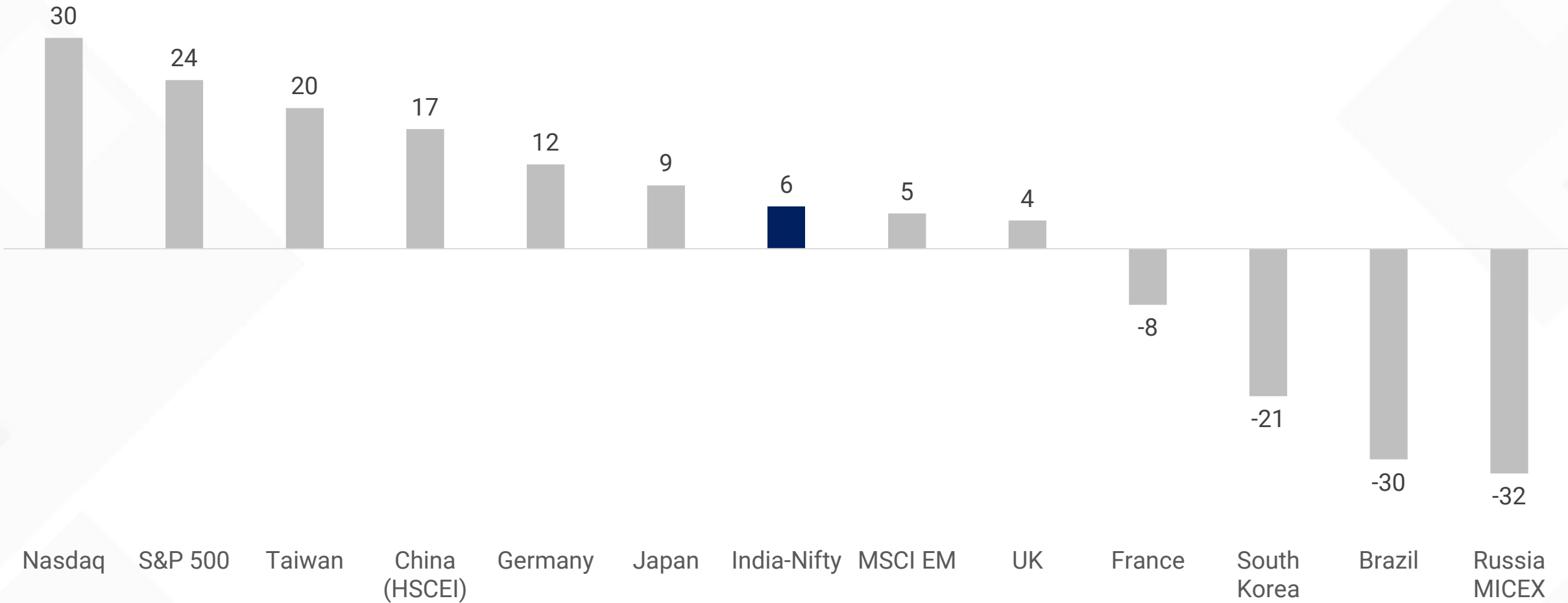
DII Flows At An All Time High



India Underperformed Key Global Markets But Outperformed EMs In CY24



CY24 YoY Growth(%) In USD

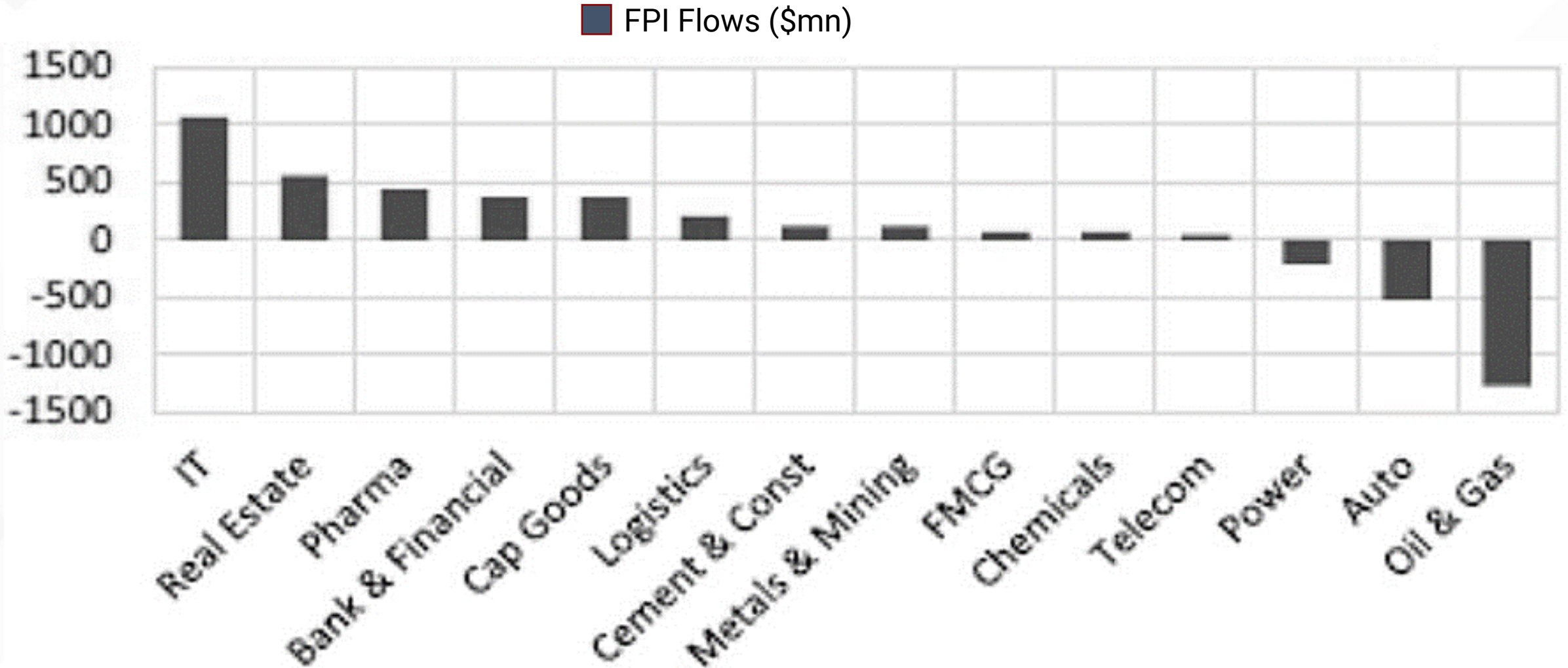


Source: Motilal Oswal, Data as on 31st December 2024

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	Dec-24	Currently Ongoing	-11.8	-0.2%	19.90%	??	-8.0%	??

Oil & Gas, Auto & Power Lead FII Outflows in Dec'24



Where Will You Invest ?

	CSI 300 Index	S&P 500 Index	NIFTY 50 Index
Level (Dec 31,2024)	3935	5882	23645
Move from Recent Bottom/Top	(8%)	(3%)	(10%)
At a similar level as	Nov 2024	Nov 2024	Nov 2024
PE Ratio to CY 24	15.6	22.1	23.6
10 Year Average PE	15.1	21.4	23.3
2014 EPS	229	109	408
2024 EPS	247	202	1065
EPS Growth in last Decade	8%	85%	161%
Currency	CN¥	\$	₹

Many Stocks Have Delivered Return

Total Return From Jan 1, 20 to Dec 31, 24	No of Stocks from BSE 500 Index	No of Stocks from NSE 100 Index
1000 % +	31	3
500-1000 %	50	6
100-500 %	224	58
Total	305	67

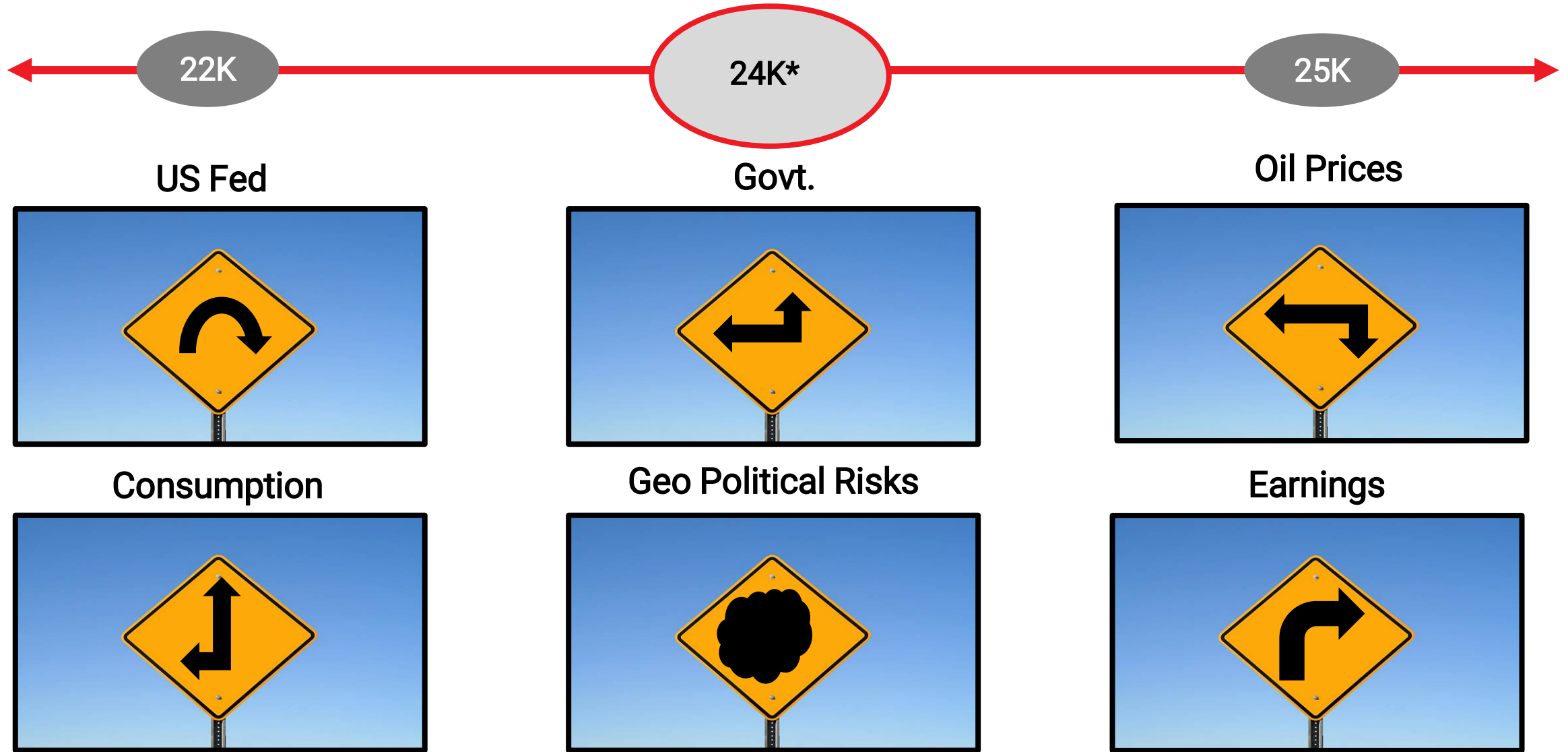
Many Stocks Are Trading At Expensive Valuation

12 M Trailing PE Ratio	BSE 500 Index No of Stocks Dec 31,2024	BSE 500 Index No of Stocks Jan 1,2020
1000 +	4	1
500-1000	2	1
100-500	55	10
75-100	35	17
50-75	106	50
Total	202	79

Moderate Return Expectations, Significantly

Annualized Returns	4 Dec 05 To 5 Jan 20	5 Jan 20 To 31 Dec 24	4 Dec 05 To 31 Dec 24
Nifty 100 Index	11.5%	14.8%	12.4%
Nifty Mid Cap 100 Index	11.0%	27.1%	15.1%
Nifty Small Cap 100 Index	7.5%	25.8%	12.1%
BSE 500 Index	10.9%	17.4%	12.6%

Be Ready For Volatility



* Nifty 50 as of 31st December, 2024. 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.



Equity Investment Opportunity

SIP With A Long Term View

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	16	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	3	2	2	4
Kotak Focused Equity Fund	20	21	-	-	1	0	-	-	1	1	-	-

Source: Morningstar Direct. Data as on 31st December, 2024. 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	15	3	2	2	3
Kotak Balanced Advantage Fund	13	13	-	-	1	1	-	-

Source: Morningstar Direct. Data as on 31st December, 2024. 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 %)				
	3 Yr.	5Yr.	7Yr.	10Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Small Cap Fund	19	32	20	20	22	-3	1	5	4	4	0	5	8	6	6
Kotak India EQ Contra Fund	23	23	19	17	18	7	4	4	3	3	10	7	5	4	4
Kotak Emerging Equity Fund	24	29	19	20	22	1	0	2	1	2	0	0	3	3	4
Kotak Bluechip Fund	15	18	15	14	15	2	2	1	1	2	3	3	1	2	2
Kotak Equity Opportunities Fund	21	23	17	17	18	3	0	2	1	1	7	5	3	4	4
Kotak Flexicap Fund	16	17	14	15	17	1	-2	0	1	2	2	0	0	1	3
Kotak Focused Equity Fund	15	19	--	--	19	-1	0	--	--	1	0	1	--	--	2

Source: ICRA. As on 31st December 2024. 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 (%)				
	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Multicap Fund	27	--	--	--	24	9	--	--	--	7
Kotak Manufacture In India Fund	--	--	--	--	26	--	--	--	--	2
Kotak Infra & Eco Fund	30	30	18	18	20	9	7	3	6	8
Kotak ELSS Tax Saver Fund	19	21	16	16	17	3	2	2	2	2
Kotak Multi Asset Allocator Fund of Fund - Dynamic	19	21	18	15	16	9	9	6	4	5
Kotak Equity Savings Fund	13	12	11	10	10	4	2	1	1	1
Kotak Equity Hybrid Fund	17	20	15	15	15	7	6	3	4	4
Kotak Balanced Advantage Fund	13	13	--	--	13	3	2	--	--	2

Source: ICRA. As on 31st December, 2024. 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	27	31	28	24	24	-5	-2	1	3	3	-6	0	4	5	5
Kotak India EQ Contra Fund	27	27	23	20	19	8	6	5	4	3	12	9	7	6	5
Kotak Emerging Equity Fund	31	31	27	23	24	2	1	1	1	2	0	0	1	2	3
Kotak Bluechip Fund	19	20	18	16	16	3	2	2	1	2	5	3	3	2	2
Kotak Equity Opportunities Fund	25	25	22	19	19	3	1	1	1	1	7	6	5	4	4
Kotak Flexicap Fund	20	20	18	16	17	0	-1	-1	0	1	2	0	0	1	2
Kotak Focused Equity Fund	29	20	-	-	22	0	0	-	-	0	1	1	-	-	1

Alpha % is rounded to one decimal. As on 31st December, 2024

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	34	35	28	22	22	10	10	7	5	7
Kotak ELSS Tax Saver Fund	23	24	21	19	19	3	3	3	2	2
Kotak Multi Asset Allocator FOF – Dynamic	21	22	20	18	17	9	9	8	6	6
Kotak Equity Savings Fund	14	13	12	11	11	4	3	3	2	2
Kotak Equity Hybrid Fund	21	21	19	17	17	9	8	6	5	5
Kotak Balanced Advantage Fund	15	15	--	--	14	4	3	--	--	2

Alpha % is rounded to one decimal. As On 31st December, 2024

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	25	21	23	17	18	19	18	22	16	17	7	3	0	1	1
Kotak India EQ Contra Fund	24	23	23	17	18	16	15	19	14	15	7	7	4	3	3
Kotak Multicap Fund	28	27	-	-	24	19	18	-	-	17	9	9	-	-	7
Kotak Quant Fund	19	-	-	-	32	15	-	-	-	21	4	-	-	-	10

Source: ICRA MFI Explorer. Returns are of 31st December, 2024. 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 Banking & Financial Services Fund	14	23	10	17	4	6
Kotak Consumption Fund	28	32	20	28	9	5

Scheme Name	Scheme Performance (%)		Benchmark (%)		Alpha (%)	
	6 Months [#]	S.I.	6 Months [#]	S.I.	6 Months [#]	S.I.
Kotak Technology Fund	35	33	28	21	7	12

Source: ICRA MFI Explorer. Returns are of 31st December, 2024. 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

Our Bouquet Of Passive Funds

Investing In Passive Funds

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

Mid Cap

Kotak Nifty Midcap 50
Index Fund/ ETF

Small Cap

Kotak Nifty Smallcap 50
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
Fund/ETF

Silver

Kotak Silver
ETF FOF/ETF

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

Sectoral/ Thematic

Financial Services

Kotak 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

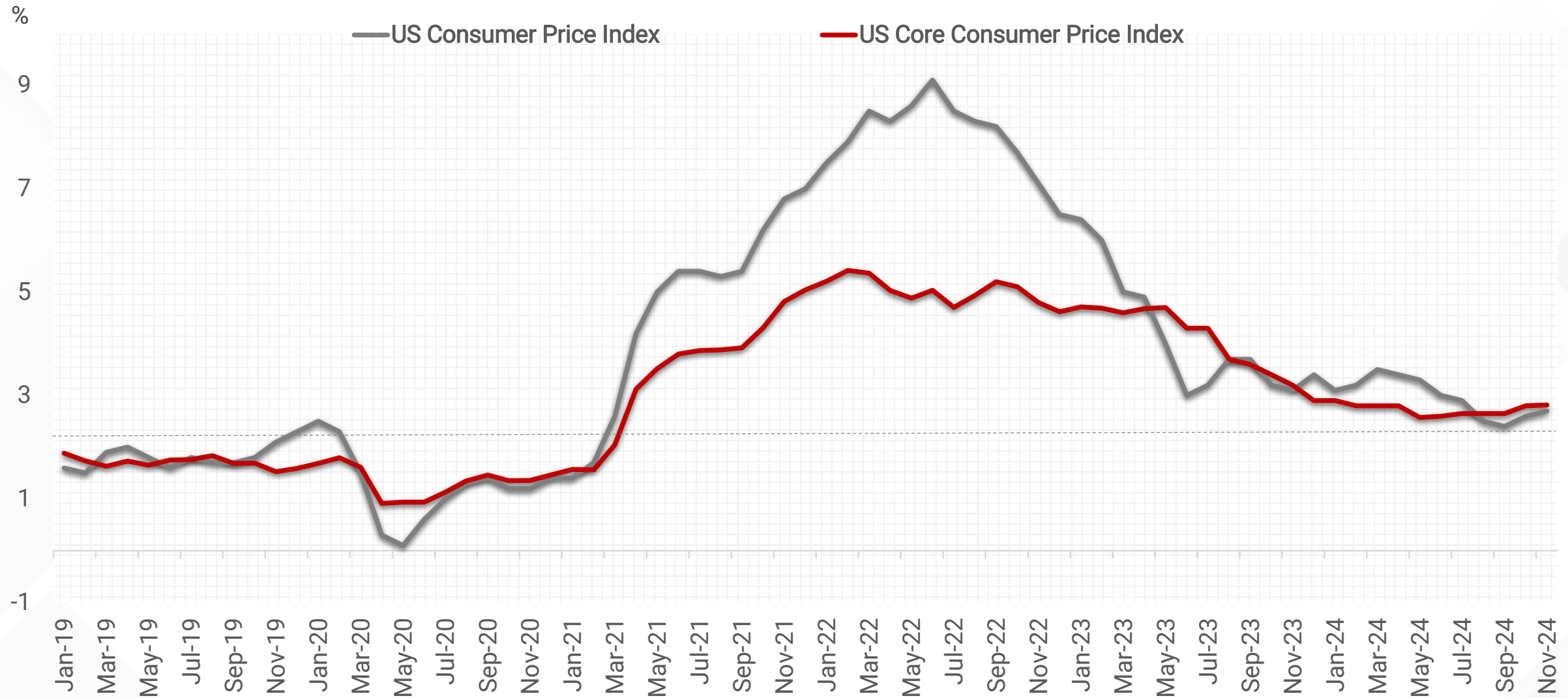
Nasdaq

Kotak Nasdaq 100 FOF

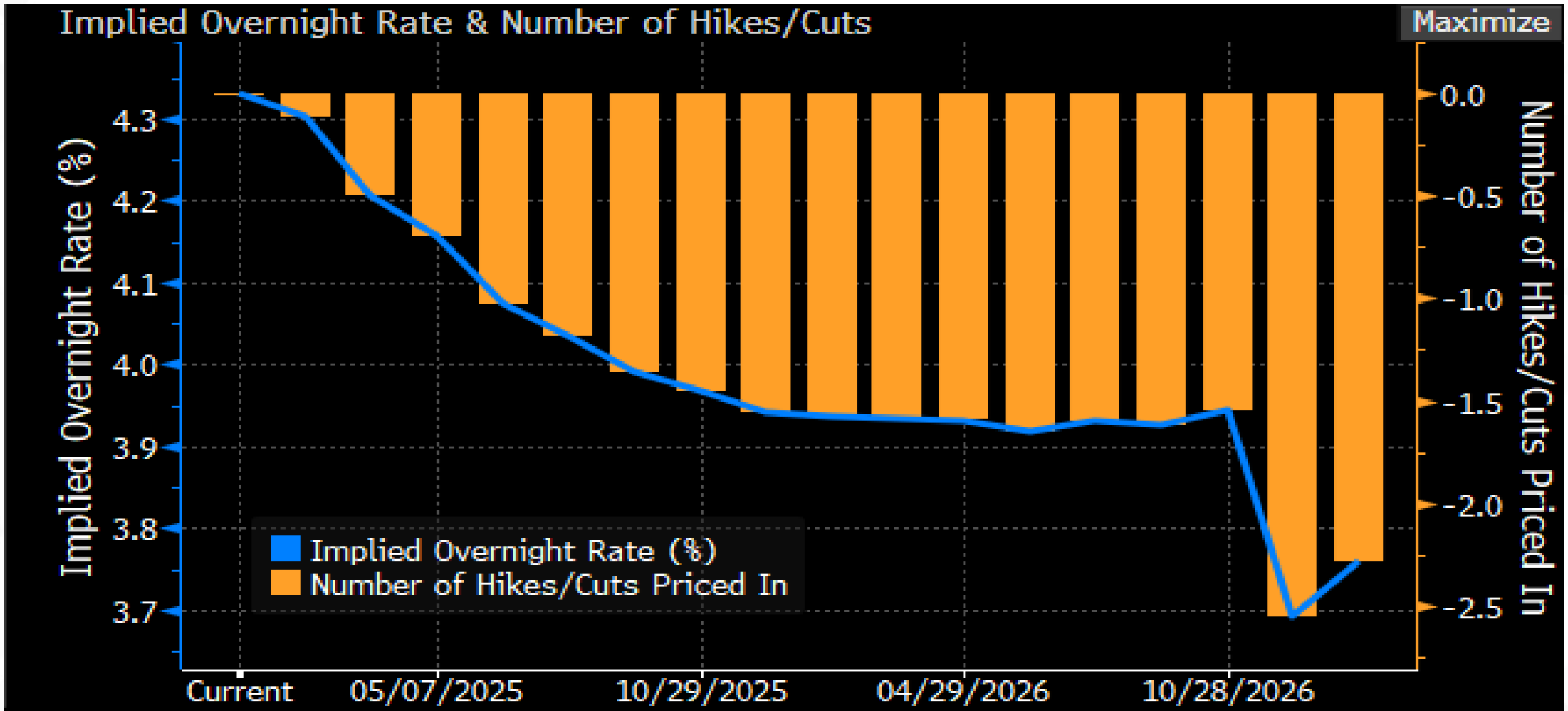
Debt Market Outlook



US Inflation Stays Firm



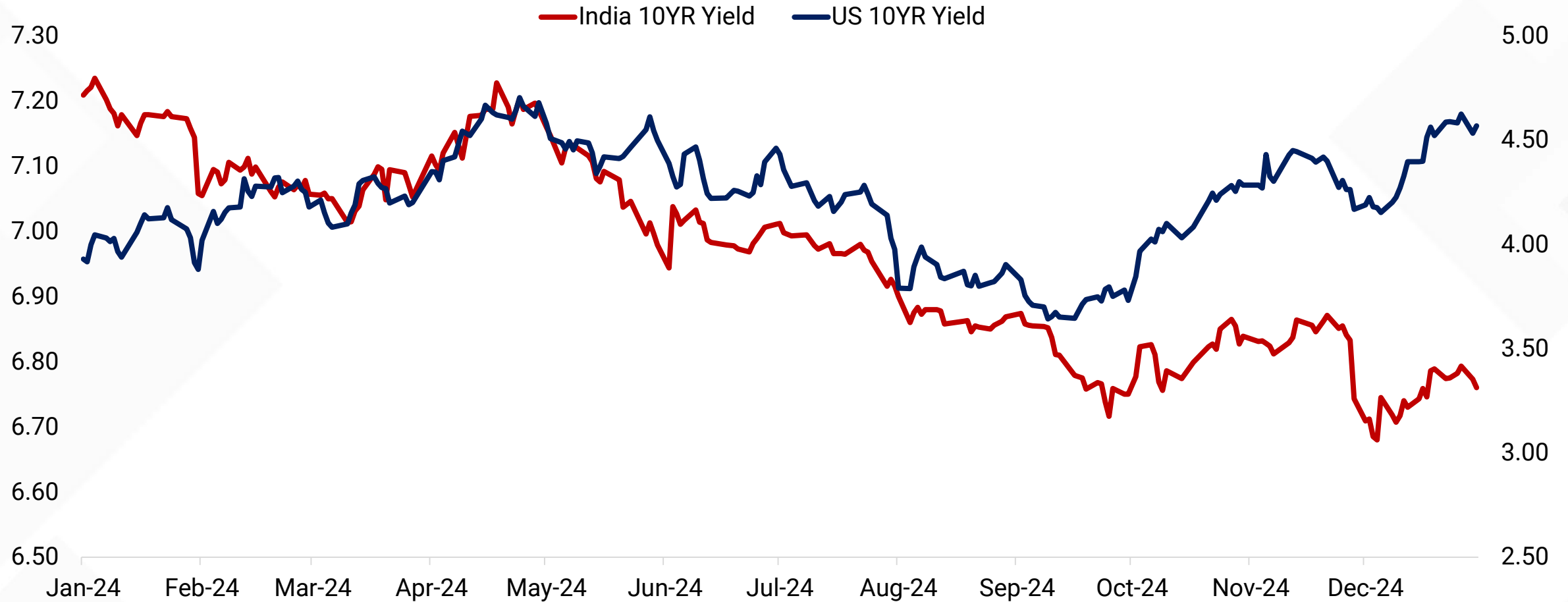
Fed Cuts Rate, Indicates Fewer Reductions Ahead



INR Has Shown Greater Resilience Against The USD In CY24

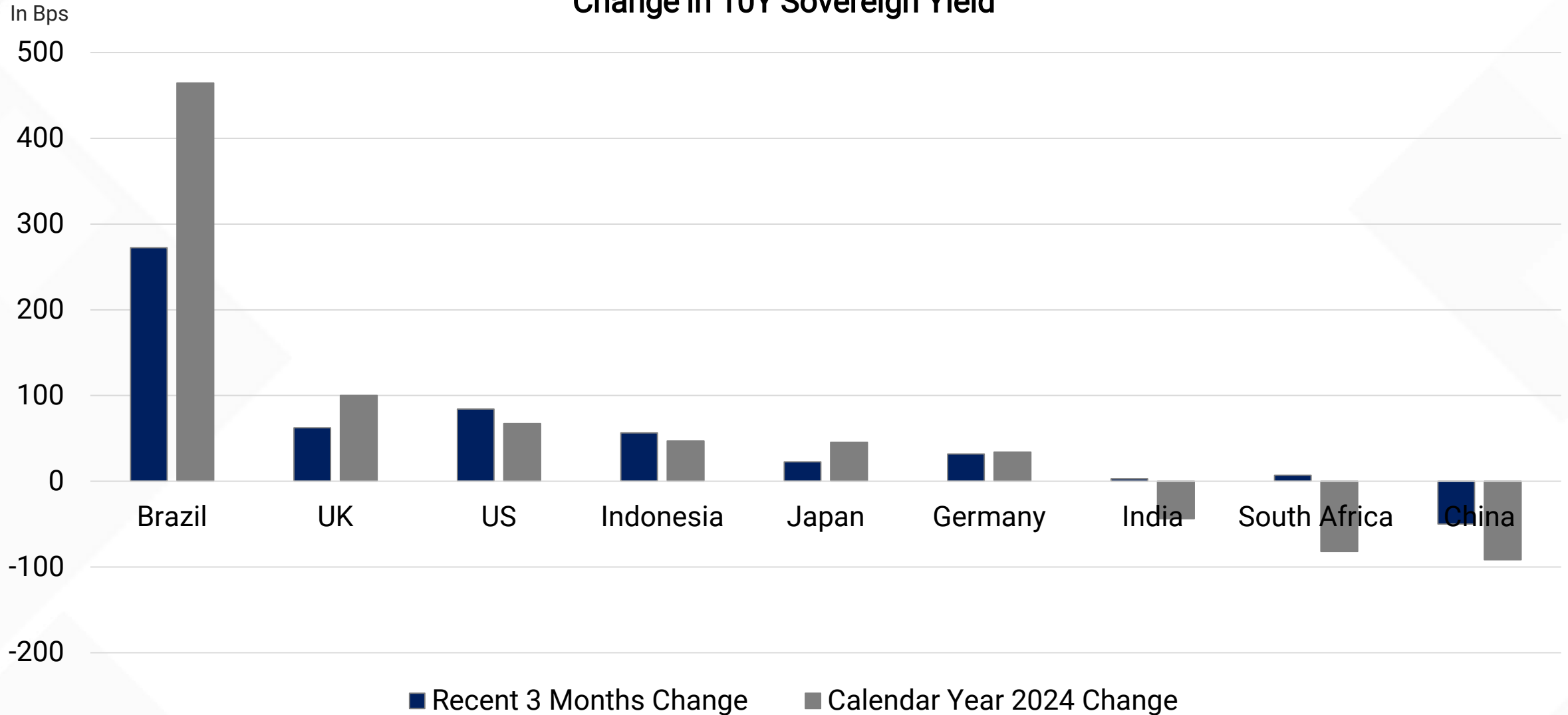
Country	CY24	3 year
Malaysia	2.7	(7.3)
Thailand	(0.6)	(3.4)
UK	(1.7)	(8.1)
South Africa	(2.6)	(18.2)
China	(2.8)	(14.8)
India	(2.9)	(15.2)
Philippines	(4.7)	(13.7)
Indonesia	(4.8)	(13.1)
Poland	(4.9)	(2.4)
Vietnam	(5.0)	(11.6)
Europe	(6.6)	(9.8)
Japan	(11.5)	(36.6)
Chile	(13.4)	(17.0)
Turkey	(19.7)	(165.7)
Mexico	(22.7)	(1.5)
Brazil	(27.1)	(10.8)
Russia	(27.2)	(51.0)

Indian Bonds Remain Resilient Amid Rising US Yields

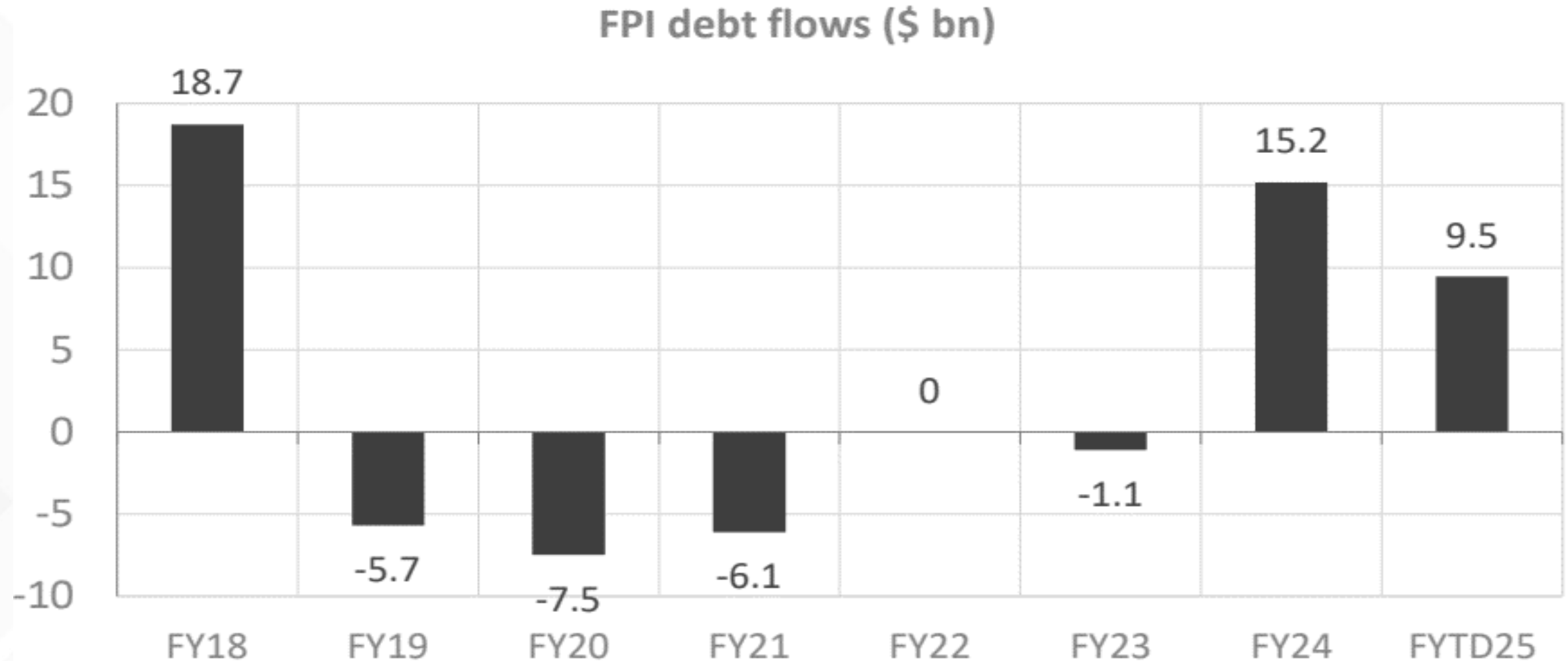


Sovereign Yield Movements Vary Across Regions

Change in 10Y Sovereign Yield

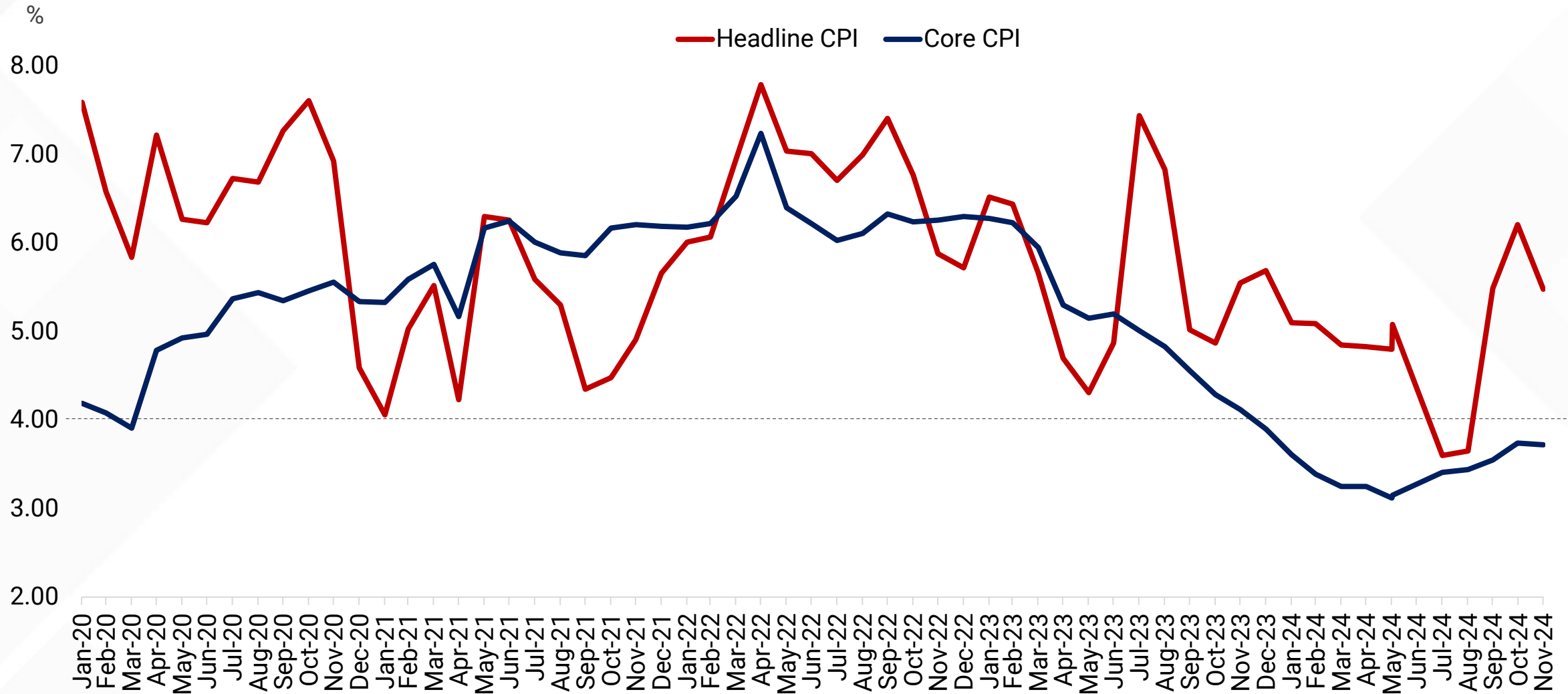


Healthy Inflows Into Indian Bonds Post Inclusion In Global Bond Indices

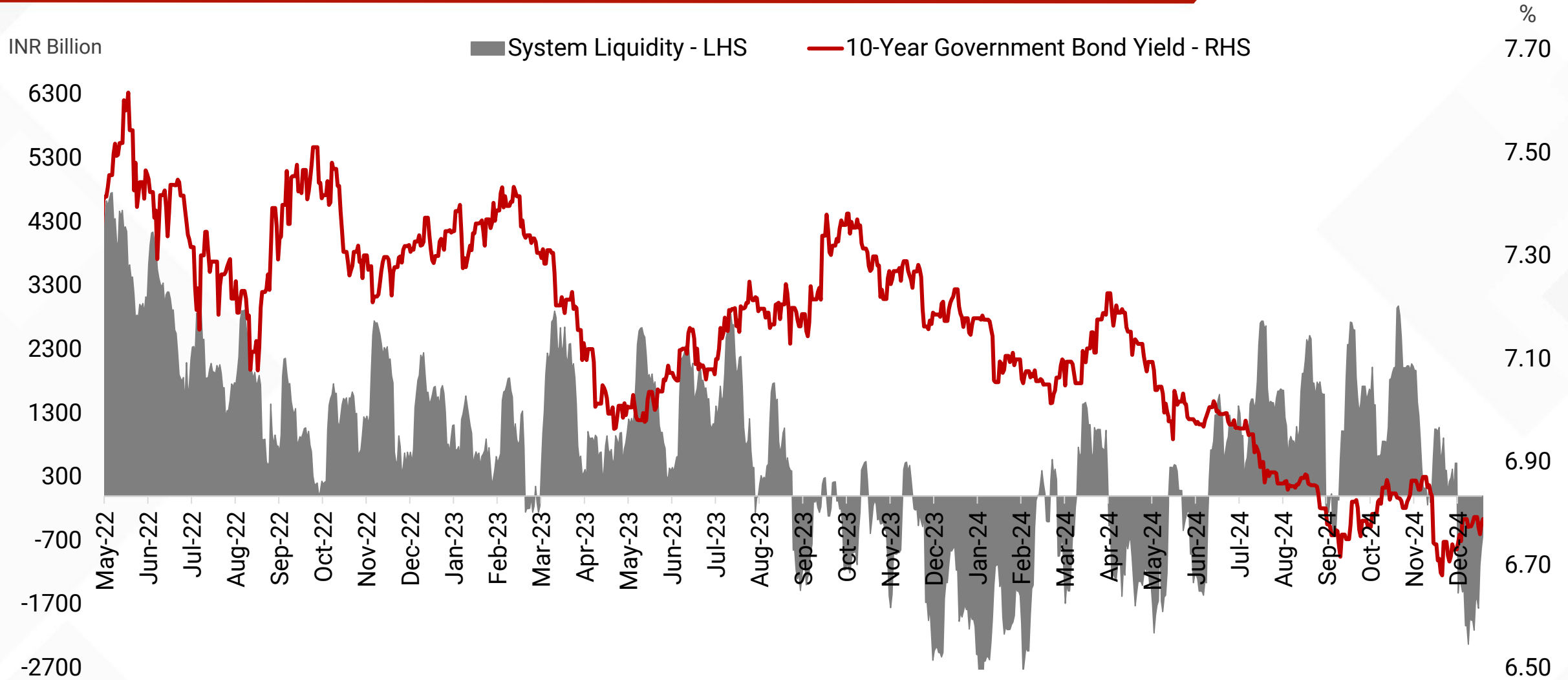


Source: Bloomberg, IIFL Research, As per latest data available

India's CPI Inflation Eases as Food Prices Moderates



RBI Actively Managing Liquidity







66.98
11.58
73.64
10.09
29.47
69.23
31.08
64.01
80.98
71.03
55.27
19.95

€
¥
£
\$

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.

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	13	11	13	11	10	8	9	9	4.5
	Kotak Dynamic Bond	10	7	7	9	9	6	7	8	2.4
High Tax-Payers	Kotak Balanced Advantage Fund	16	13	13	13	10	9	12	11	6
	Kotak Equity Savings Fund	13	13	12	10	9	9	10	9	4.4

Source: ICRA MFI Explorer. Returns are of 31st December, 2024. 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

SWP With A Long-Term View



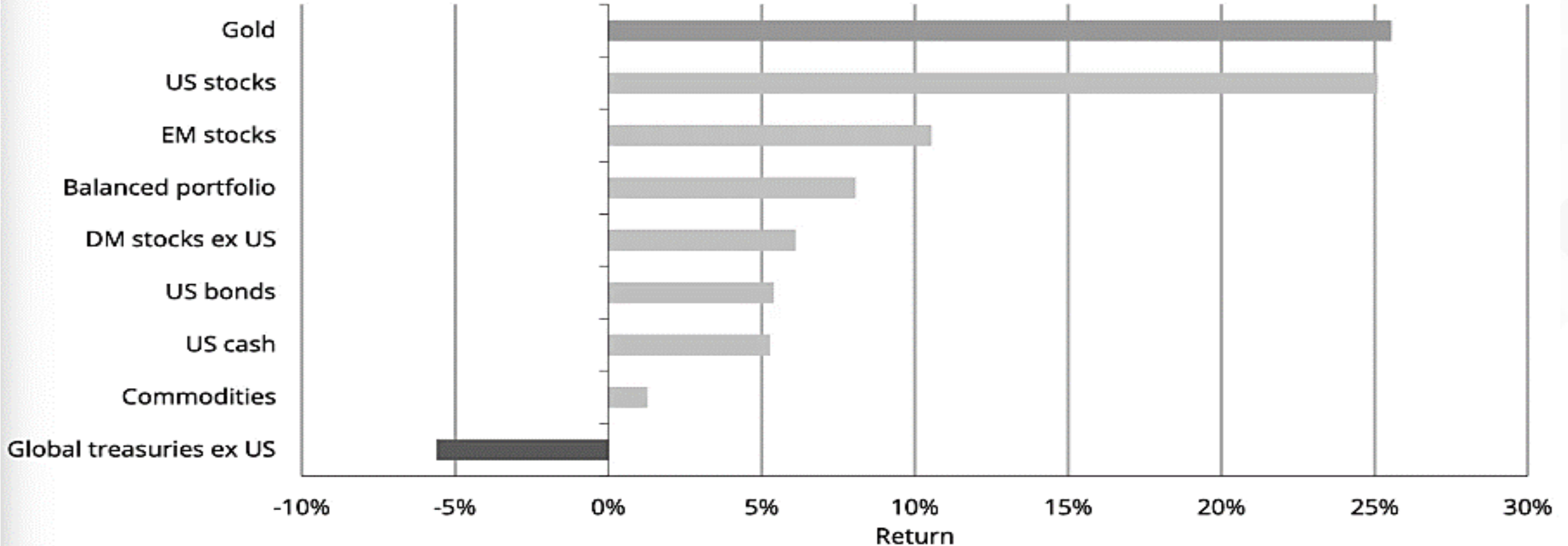
Fund	Kotak Balanced Advantage Fund		Kotak Equity Savings Fund		Kotak Equity Hybrid Fund		Kotak Multi Asset Allocator FoF	
	SI	3 Year	SI	3 Year	SI	3 Year	SI	3 Year
Amount Invested	1 Cr	1 Cr	1 Cr	1 Cr	1 Cr	1 Cr	1 Cr	1 Cr
Amount Withdrawn Rs 7 Lakh Per year#	44.9 Lakhs	21.0 Lakhs	71.7 Lakhs	21.0 Lakhs	71.2 Lakhs	21.0 Lakhs	84.0 Lakhs	21.0 Lakhs
Present Value	1.4 Cr	1.2 Cr	1.5 Cr	1.2 Cr	2.2 Cr	1.3 Cr	3.5 Cr	1.4 Cr
Yield (%)	12.3	12.3	10.1	12.4	13.7	16.4	15.7	18.4
Period (Years)	6.4		10.2		10.2		12.0	

Source: ICRA MFI Explorer | Data as on 31st December 2024, Lump sum investment is done on the inception date / 31st December 2021 (3 years). Start Date of the SWP is considered as last day of Every Month since inception/ last day of every month since December 2021. Exit Load, Stamp Duty & STT are ignored for ease of calculation. #The withdrawal amount mentioned is an assumed number. Past Performance may or may not be sustained in the future. In view of the individual nature of tax consequences, each unit holder is advised to consult their tax advisors. All figures and other data given in this document are as of 31st December 2024. The same may or may not be relevant at a future date. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns. Further, the information contained herein should not be construed as a forecast or promise. The recipient alone shall be fully responsible/liable for any decision taken based on this material. Kotak Balanced Advantage Fund – Direct – Growth Inception Date: 3rd August 2018, Kotak Equity Savings Fund – Direct – Growth Inception Date – 13 October 2014, Kotak Multi Asset Allocator FoF – Direct – Growth Inception Date – 01 January, 2013, Kotak Equity Hybrid Fund – Direct – Growth – 06 November 2014

Gold

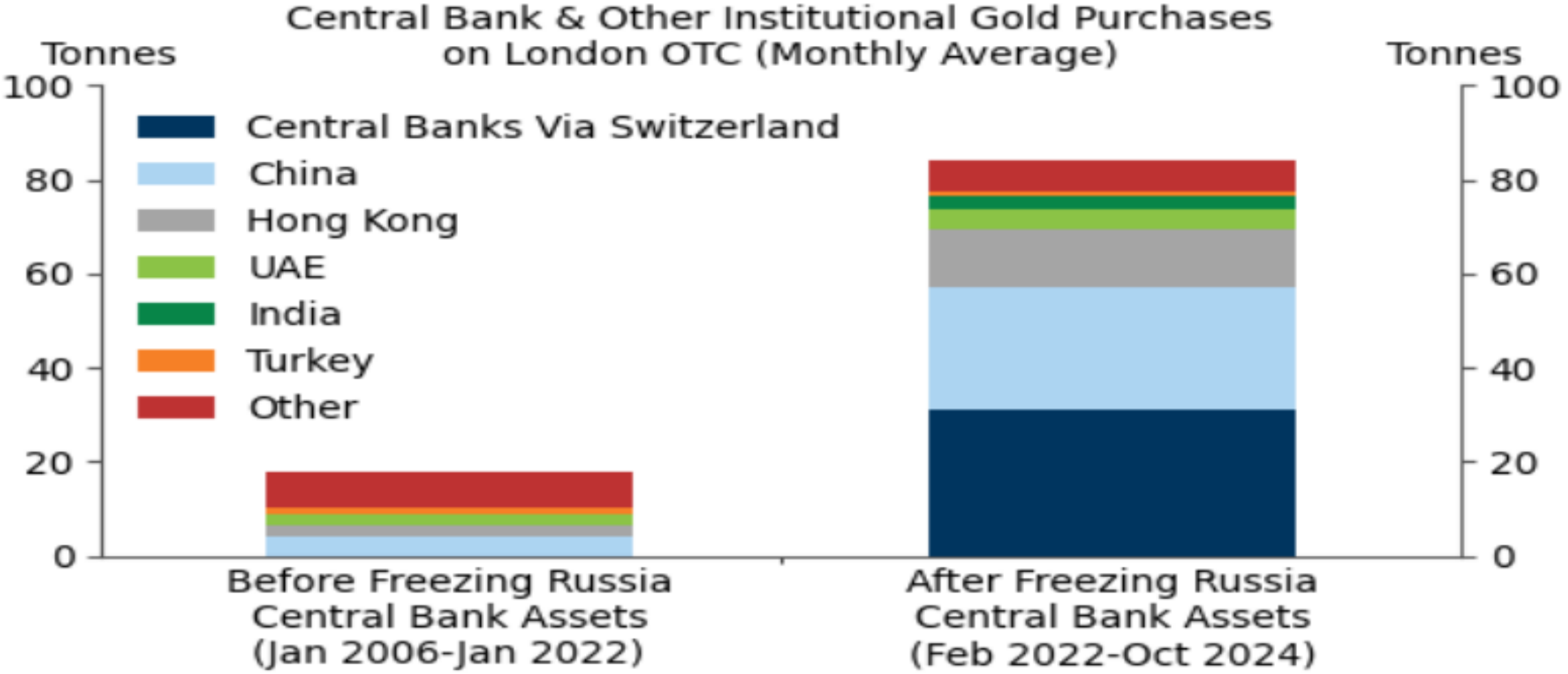
Period	Gold Return (%)
Mar'20 To Dec'20	18%
Jan 21 To Dec'21	-4%
Jan'22 To Dec'22	14%
Jan'23 To Dec'23	15%
Jan'24 To Dec'24	27%

Gold Outperformed All Major Asset Classes In 2024



*Data as of 31 December 2024. Indices used Bloomberg Barclays Global Treasury ex US, Bloomberg Barclays US Bond Aggregate, ICE BofA US 3-Month Treasury Bills, New Frontier Global Institutional Portfolio Index, MSCI World ex US Total Return Index, Bloomberg Commodity Total Return Index, MSCI EM Total Return Index, LBMA Gold Price PM (USD/oz), MSCI US Total Return Index.

Central Bank Gold Demand Surged Fivefold Since The Freezing Of Russia's Central Bank Assets



The methodology of our GS nowcast of central bank and other institutional demand on the London OTC market is explained in "Precious Analyst: Nowcasting 'Secret' Gold Buyers; Raising our Gold Price Forecast".

China's November Net Gold Imports Via Hong Kong Hit Seven-Month High

By Reuters

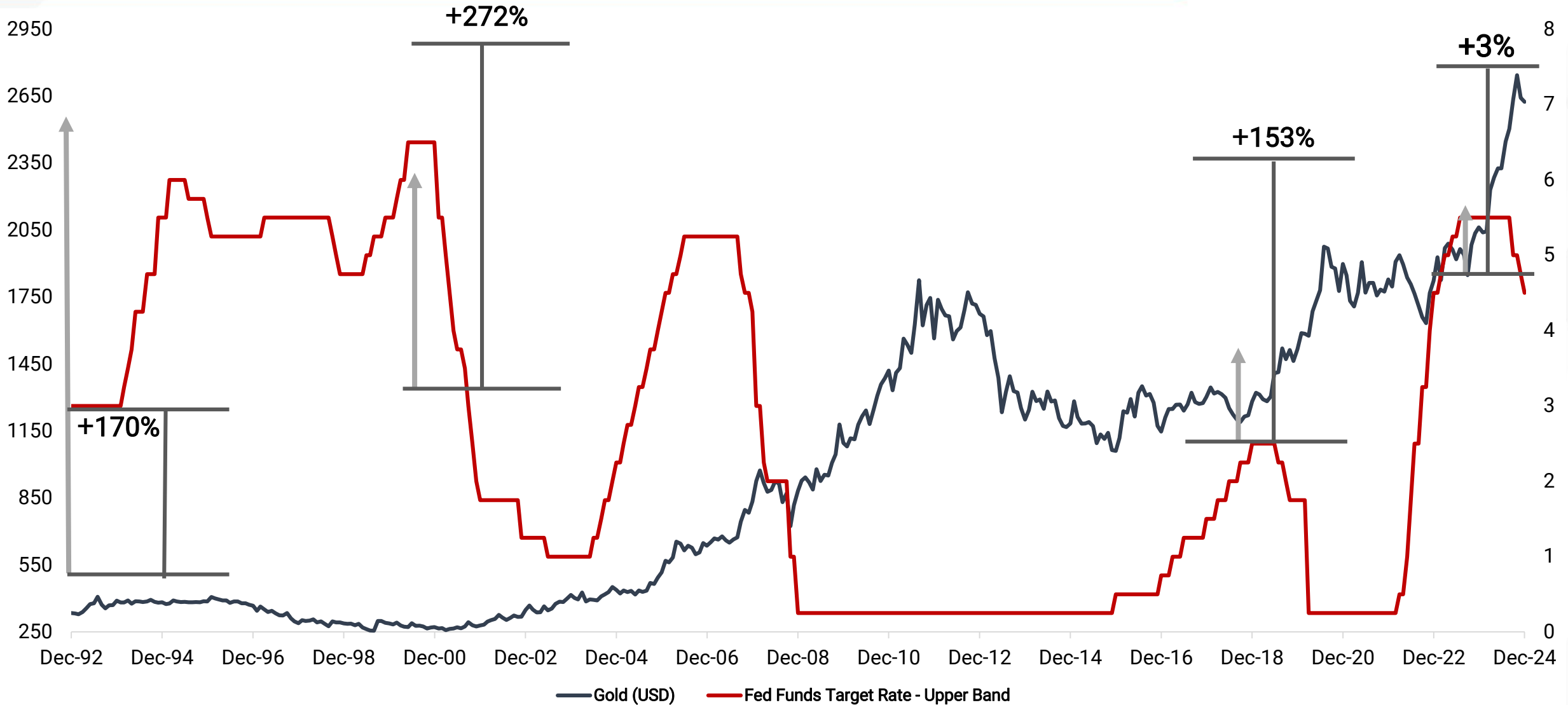
December 30, 2024 6:14 PM GMT+5:30 Updated 3 days ago

China's Central Bank Resumes Gold Purchases After Six-Month Hiatus In Nov

By Reuters

December 7, 2024 8:16 AM GMT+5:30 Updated a month ago

Falling Fed Rates Support Gold Prices



Distributor Engagement



Rely on rolling returns, not point-to-point data



TRUTH BE TOLD

HARSH ROONGTA

“Financial planning experts often argue that equity markets outperform fixed deposits over the long term. However, I can demonstrate that a 10-year investment in fixed deposits has delivered higher returns than equity markets,” declared my friend Mitesh. An experienced professional, he often challenges investment philosophies.

Mitesh argued that liquid funds were equivalent to bank FDs, highlighting that from March 23, 2010, to March 23, 2020, they delivered 8 per cent per annum return, outperforming the 5 per cent per annum return of the equity markets (Nifty50 Total Return Index [TRI]) during the same period. To him, this proved that FDs outperform equities over the long term.

Mitesh’s analysis was flawed due to “starting point bias” and “ending point bias”. His chosen period ended on March 23, 2020—dubbed “Manic Monday”—when equity markets plunged 13 per cent in a single day due to the Covid-19 panic. The start date, March 23, 2010, coincided with a sharp recovery after the 2008 Global Financial Crisis. Shifting the timeframe slightly—from January 31, 2010 to January 31, 2020—changed the narrative: equity markets delivered 11 per cent per annum, outperforming

the 8 per cent per annum from liquid funds.

To remove bias, I suggested analysing all possible 10-year periods between January 1, 2009, and November 30, 2024. To do this, we look at each working day as a potential starting point for a 10-year investment. The first 10-year period starts on January 1, 2009, and ends on January 1, 2019. The next period begins on January 2, 2009, and ends on January 2, 2019. This process continues for each working day until the 1,466th 10-year period, which begins on November 30, 2014, and ends on November 30, 2024.

The analysis revealed that equity markets averaged 13 per cent per annum, with a minimum of 5 per cent and a maximum of 17 per cent. Liquid funds outperformed equities in only 68 periods (5 per cent of cases), while equities outperformed 95 per cent of the time.

Over shorter timeframes, liquid funds performed better more often: they outperformed equities 11 per cent of the time over 5-year periods, 20 per cent over 3-year periods, and 33 per cent over 1-year periods. This underscores the importance of focusing on long-term rolling returns to avoid misleading conclusions.

When Mitesh asked how to guarantee being on the winning side every time, I advised adopting a systematic investment and withdrawal strategy. By systematically investing in equities over 24 months, holding for six years, and systematically withdrawing over the next 24 months, an investor could achieve a minimum return of 9.5 per cent per annum—

significantly higher than the maximum 8 per cent per annum from liquid funds over any 10-year period. This disciplined approach ensures equity markets outperform liquid funds over a 10-year horizon.

Truth be told, many investors resist rolling return analysis, preferring specific-date comparisons, which are often skewed to favour certain narratives. The absence of readily accessible rolling return data further compounds this disbelief. Market participants often favour comparing performance over specific dates like 5, 3, or 1-year performance, especially when it favours them.

Strong, long-term returns don’t require complex strategies or perfect timing, just discipline, patience, and a systematic approach. Short-term comparisons often mislead investors, causing them to overlook the long-term benefits of systematic investing in stocks.

As the investment review season approaches, remember: true success lies in trusting time-tested principles of systematic investing and a long-term focus. Simple strategies often deliver the best results.

(Equity market data is based on the Nifty50 TRI, and liquid fund data is derived from a Liquid Fund Index. Data is available on this link: <https://bit.ly/3DxGgQL>. Past performance is not indicative of future results).

The writer heads Fee-Only Investment Advisors LLP, a Sebi-registered investment advisor; X (formerly Twitter): @harshroongta

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



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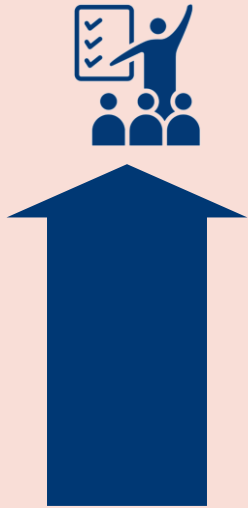
KMAMC ProStart Distributor Trainings (FY25)

TRAININGS CONDUCTED: 601

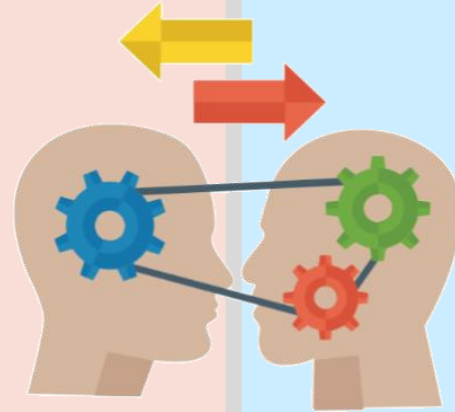
PARTICIPANTS COVERED: 16,327

TRAINING MODULES: 42

LOCATIONS COVERED: 88

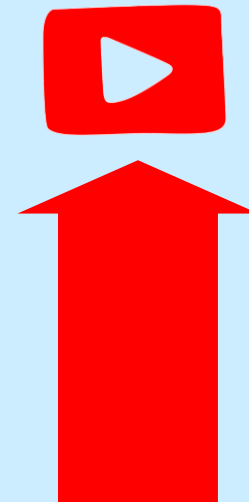


TRAINING COVERAGE



VIDEOS: 183

VIEWS: 2.26 Lakhs+



YOUTUBE ANALYTICS

Annexure

Bull Markets On An Average Last For 5.5 Years

S&P 500 Bear Market Troughs To Bull Market Peak

Bear Market Trough	Bull Market Peak	%Gain	# Of Years
6/13/1949	08/02/1956	267%	7.1
10/22/1957	12/12/1961	86%	4.1
6/26/1962	02/09/1966	80%	3.6
10/07/1966	11/29/1968	48%	2.1
5/26/1970	01/11/1973	74%	2.6
10/03/1974	11/28/1980	126%	6.2
08/12/1982	8/25/1987	229%	5.0
12/04/1987	3/24/2000	582%	12.3
10/09/2002	10/09/2007	102%	5.0
03/09/2009	2/19/2020	401%	11.0
3/23/2020	01/03/2022	114%	1.8
10/12/2022	11/30/2024	69%	2.1
	Average	192%	5.5
	Median	114%	5.0

Domestic Index Performance

Name	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty 50 Index	-8.4%	-1.5%	8.8%	10.9%	14.2%
Nifty Midcap150 Index	-5.2%	1.5%	23.8%	22.3%	27.3%
Nifty Smallcap250 Index	-3.6%	3.7%	26.4%	21.7%	29.6%
Nifty Next 50 Index	-11.8%	-4.9%	27.5%	17.2%	19.1%
Nifty 500 Index	-7.7%	-0.8%	15.2%	14.3%	17.8%

Sectoral Index Performance



Name	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty Auto Index	-15.5%	-9.4%	22.6%	27.8%	22.6%
Nifty Bank Index	-4.0%	-2.8%	5.3%	12.7%	9.6%
Nifty Energy Index	-20.1%	-15.8%	5.1%	15.8%	17.2%
Nifty Financial Services Index	-4.0%	0.4%	9.4%	10.7%	10.1%
Nifty FMCG Index	-13.3%	0.1%	-0.3%	14.7%	13.5%
Nifty Healthcare Index	1.4%	18.9%	40.6%	18.6%	25.3%
Nifty Infrastructure Index	-11.6%	-7.3%	15.9%	19.6%	21.0%
Nifty IT Index	3.3%	19.9%	22.0%	3.8%	22.6%
Nifty Media Index	-15.0%	-8.8%	-23.9%	-6.4%	0.2%
Nifty Metal Index	-15.2%	-11.9%	8.4%	16.1%	25.3%
Nifty Pharma Index	0.6%	18.7%	39.1%	18.1%	23.8%
Nifty Psu Bank Index	-3.2%	-11.2%	14.5%	37.2%	20.9%
Nifty Realty Index	-4.2%	-4.7%	34.4%	29.5%	28.6%
BSE Consumer Durables Index	-4.8%	9.5%	28.9%	12.9%	20.8%
BSE Industrial Index	-5.8%	-4.8%	28.4%	37.5%	38.5%

Source: Bloomberg, As on 31/12/2024. The sector(s)/stock(s)/ mentioned in this document do not constitute any research report/recommendation of the same and the scheme(s)/ Fund may or may not have any future position in these sector(s)/stock(s)

Global Index Performance

Name	3 Month	6 Month	12 Month	3 Year	5 Year
MSCI World Index	-0.4%	5.6%	17.0%	4.7%	9.5%
MSCI Emerging Index	-8.1%	-1.0%	5.1%	-4.4%	-0.7%
MSCI India Index	-8.9%	-2.0%	14.3%	11.8%	15.7%
Dow Jones Industrial Average Index	0.5%	8.8%	12.9%	5.4%	8.3%
Nasdaq Composite Index	6.2%	8.9%	28.6%	7.3%	16.5%
Nikkei 225 Index	5.2%	0.8%	19.2%	11.5%	11.0%
Shanghai Composite Index	0.5%	13.0%	12.7%	-2.7%	1.9%
Deutsche Boerse AG german Stock Index DAX	3.0%	9.2%	18.8%	7.8%	8.5%

Global Equity ETFs: 2024 Total Returns (in USD \$)

Country/Region	Ticker	2024 TR
Argentina	ARFT	63.50%
Israel	EIS	34.50%
US	SPY	24.90%
Singapore	EWS	22.10%
Peru	EPU	21.80%
Malaysia	EWM	19.50%
China	MCHI	17.70%
Taiwan	EWT	17.20%
Total World	VT	16.50%
UAE	UAE	15.30%
Turkey	TUR	12.90%
Canada	EWC	12.40%
Kuwait	KWT	11.30%
Italy	EWI	10.30%
Germany	EWG	9.80%
Greece	GREK	9.50%

Country/Region	Ticker	2024 TR
India	INDA	8.60%
South Africa	EZA	7.30%
Japan	EWJ	7.00%
United Kingdom	EWU	6.80%
Spain	EWP	5.80%
Qatar	QAT	5.20%
Colombia	GXG	4.70%
Austria	EWO	4.10%
EAFE	IEFA	3.30%
Eurozone	EZU	2.30%
Netherlands	EWN	1.70%
Australia	EWA	1.60%
Belgium	EWK	0.20%
Hong Kong	EWH	0.00%
Saudi Arabia	KSA	-0.20%
Philippines	EPHE	-1.40%

Country/Region	Ticker	2024 TR
Ireland	EIRL	-1.60%
Thailand	THD	-2.20%
Poland	EPOL	-2.50%
Norway	NORW	-2.50%
Switzerland	EWL	-2.80%
Sweden	EWD	-3.90%
Denmark	EDEN	-3.90%
New Zealand	ENZL	-4.90%
Finland	EFNL	-5.20%
France	EWQ	-5.60%
Chile	ECH	-8.60%
Vietnam	VNM	-11.10%
Indonesia	EIDO	-12.90%
South Korea	EWY	-20.50%
Mexico	EWW	-28.20%
Brazil	EWZ	-30.50%

How Factor Strategies Fared (Year-on-Year Return in%)

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Alpha 15.3	Value 25.1	Alpha 69.8	Quality 8.9	Nifty 50 13.5	Alpha 52.7	Momentum 78.9	Value 23.2	Value 62.6	Alpha 38.8
Momentum 11.3	Low Volatility 5.1	Momentum 69.5	Nifty 50 4.6	Momentum 8.6	Quality 26.3	Alpha 75.4	Nifty 50 5.7	Momentum 47.7	Momentum 35.3
Low Volatility 10.1	Nifty 50 4.4	Value 47	Low Volatility 1	Alpha 7.8	Low Volatility 25.7	Value 56.4	Low Volatility 1.6	Alpha 43.6	Value 25.5
Quality 2.4	Quality 1	Low Volatility 32.2	Momentum -10.7	Low Volatility 6.6	Momentum 21	Quality 26.2	Quality -4.4	Low Volatility 31.9	Quality 17.5
Nifty 50 -3	Momentum -0.8	Nifty 50 30.3	Alpha -13.6	Quality 5.6	Nifty 50 16.1	Nifty 50 25.6	Momentum -7.6	Quality 31.7	Low Volatility 16.3
Value -7.2	Alpha -9.1	Quality 30.3	Value -26.2	Value -13.7	Value 8.5	Low Volatility 24.5	Alpha -13.5	Nifty 50 21.3	Nifty 50 12.7

Source: Niftyindices.com, For Value, Nifty 500 Value 50 Index; For Momentum, Nifty 500 Momentum 50 Index; For Quality, Nifty 200 Quality 30 Index; For Low Volatility, Nifty Low Volatility 50 Index; For Alpha, Nifty Alpha 50 Index were considered. Data as on 19 December 2024, Total return variants was considered. Source: Niftyindices.com

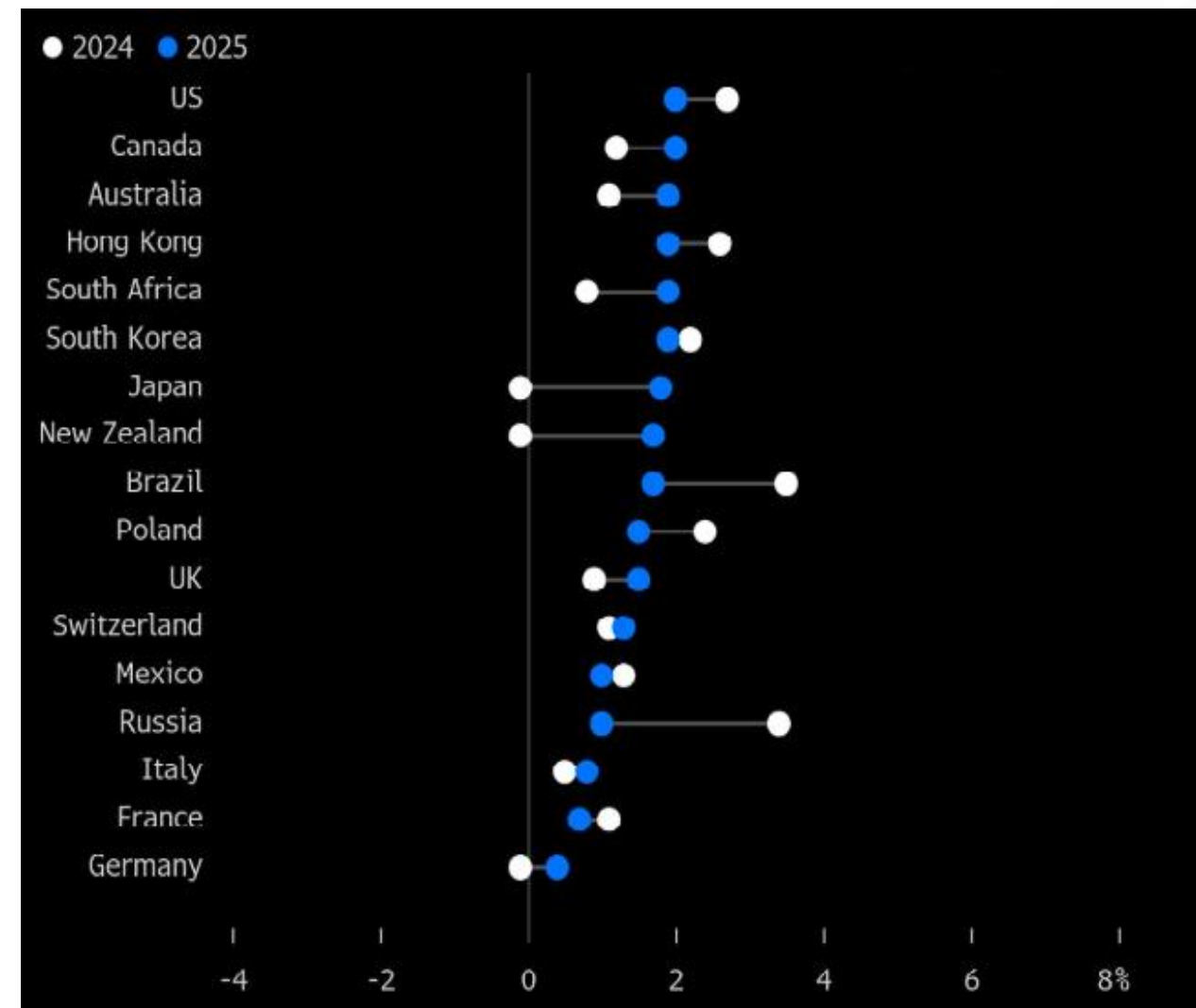
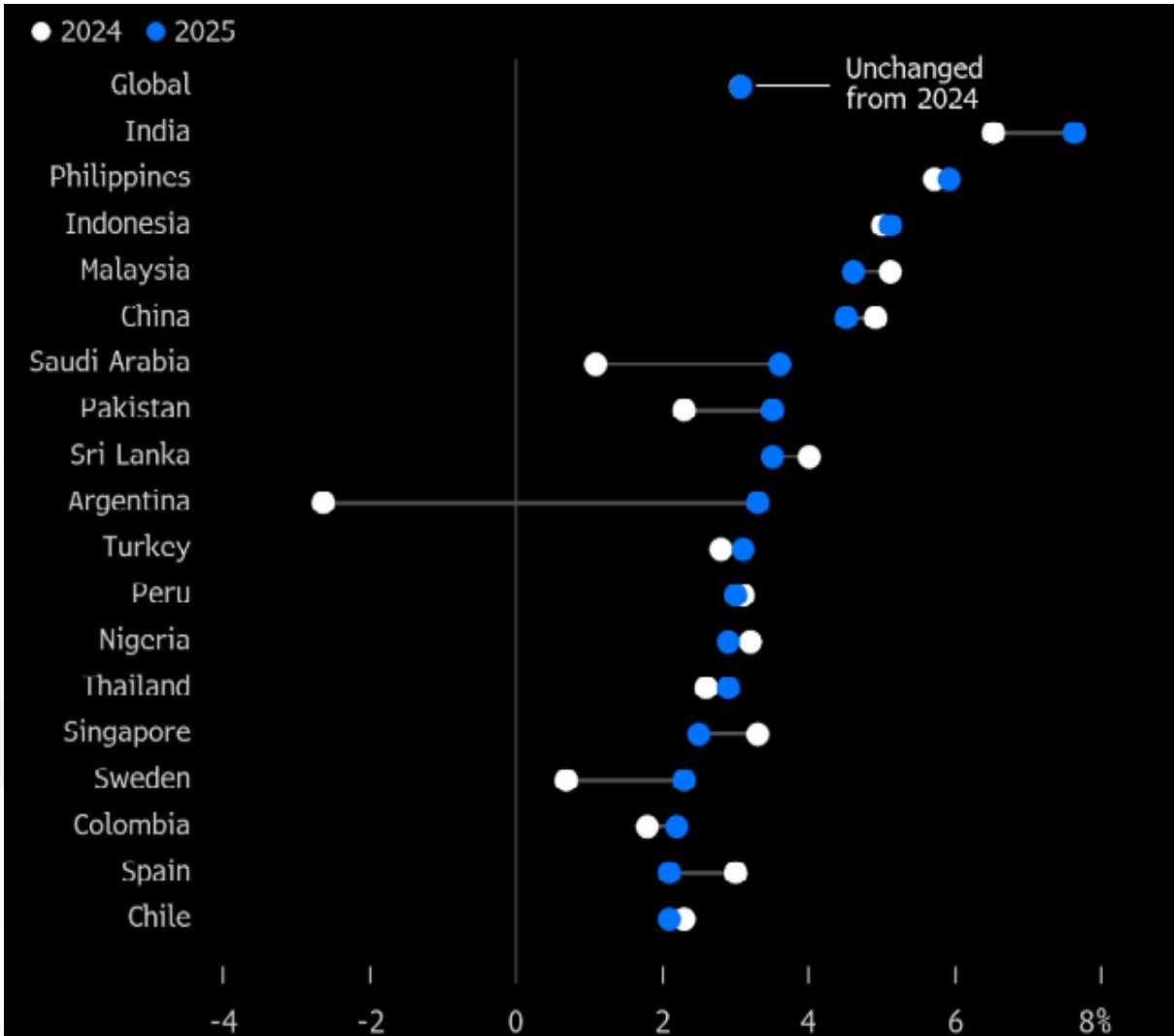
Nifty50 Index And Key Events Of CY24

Nifty50 index and key events of CY24



World Economy's Turtles And Hares

Year-Over-Year Change In Real GDP, Bloomberg Economics Estimates



India Retains Second Spot Among Emerging Market Tracker

Emerging Markets Tracker

Country	Composite Index Score Nov 2024	Real GDP Growth (y-o-y in %)	PMI Manufacturing	Export Growth (y-o-y in %)	CPI Inflation (y-o-y in %)	Import Cover (No. of Months)	Exchange Rate Movement** (m-o-m, in %)	Stock Market Capitalization** (m-o-m, in %)
China	72	4.6	50.3	6.7	0.2	15.3	-1.7	2.5
India	69	5.4	56.5	-4.8	5.5	11.0	-0.4	-4.6
Indonesia	55	5.0	49.6	9.1	1.6	7.8	-1.6	-5.7
Brazil	51	4.0	52.3	0.5	4.9	16.5	-3.1	-4.9
Philippines	50	5.2	53.8	-5.5	2.5	10.1	-2.1	-7.0
Thailand	49	3.0	50.2	14.6	1.0	9.1	-3.1	-3.7
Malaysia	43	5.3	49.2	4.1	1.9	4.6	-3.0	-3.9
Turkey	31	2.1	48.3	-3.1	47.1	3.3	-0.6	2.9
Mexico	29	1.7	49.9	11.2	4.6	4.4	-3.0	-7.6

The Pyramid of S&P 500 Returns (1874-2024)

2025 Global Forecast Series

Presented By INIGO

151 Years of S&P 500 Returns

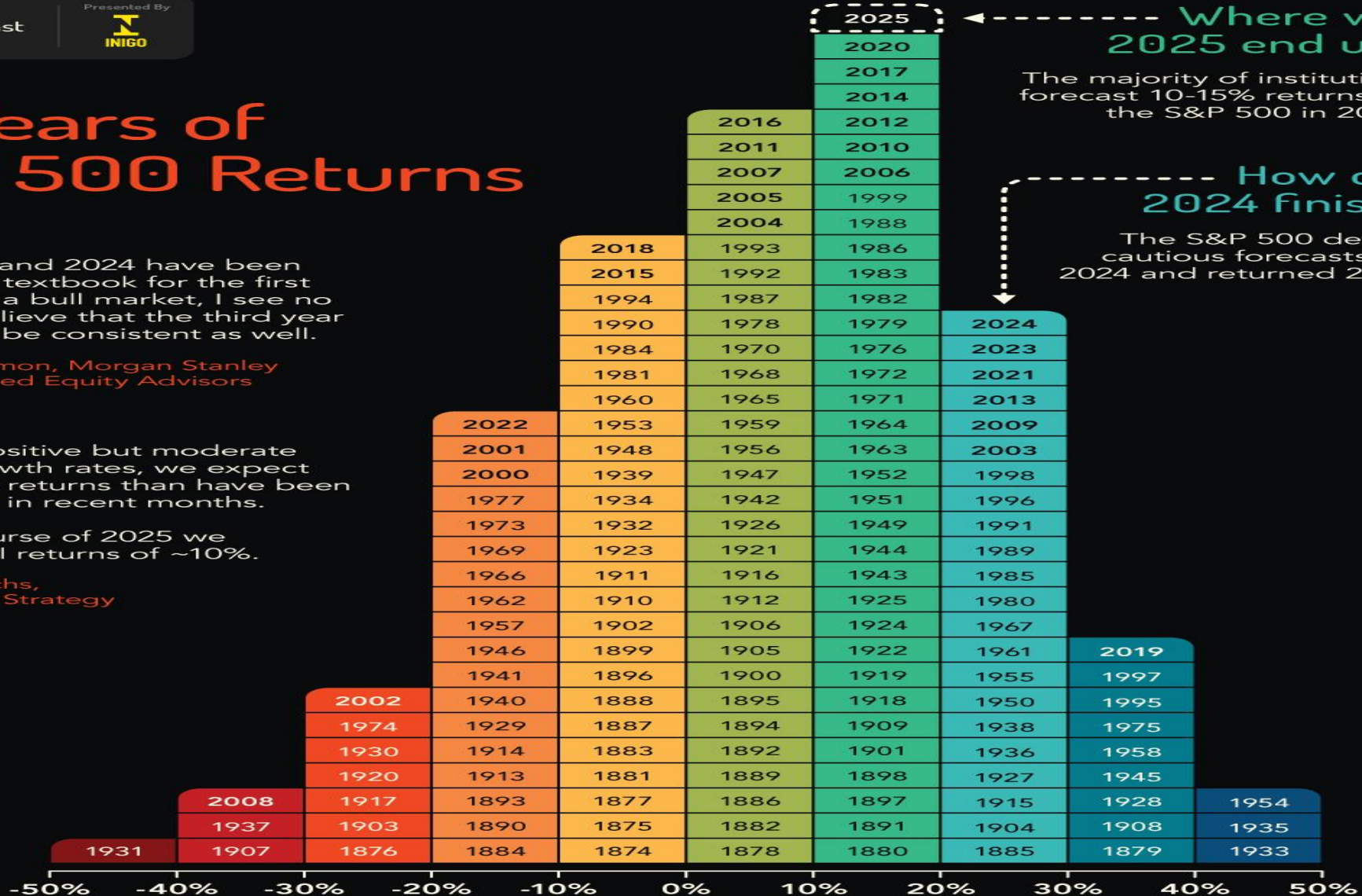
“ If 2023 and 2024 have been pretty much textbook for the first two years of a bull market, I see no reason to believe that the third year (2025) won't be consistent as well.

-Andrew Slimmon, Morgan Stanley Head of Applied Equity Advisors

“ With positive but moderate earnings growth rates, we expect slower index returns than have been experienced in recent months.

Over the course of 2025 we forecast total returns of ~10%.

-Goldman Sachs, Global Equity Strategy



Where will 2025 end up?

The majority of institutions forecast 10-15% returns for the S&P 500 in 2025.

How did 2024 finish?

The S&P 500 defied cautious forecasts for 2024 and returned 23%.

Disclaimers & Disclosures

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 DECEMBER 2024

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	14.50%	13.29%	1.21%	12.94%	1.56%	12.26%	79,587	67,607	64,509	58,736
Last 1 Year	16.36%	16.10%	0.26%	14.62%	1.74%	10.00%	11,650	11,624	11,475	11,009
Last 3 Years	14.95%	15.41%	-0.47%	14.48%	0.47%	12.16%	15,193	15,379	15,008	14,114
Last 5 Years	16.30%	18.97%	-2.67%	17.69%	-1.39%	15.52%	21,294	23,859	22,598	20,587
Last 7 Years	13.10%	14.25%	-1.15%	13.93%	-0.83%	13.60%	23,698	25,445	24,944	24,444
Last 10 Years	13.61%	13.94%	-0.32%	13.39%	0.22%	12.41%	35,863	36,903	35,174	32,241

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)	18,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	68,09,402	26,52,850	15,20,446	9,59,294	4,74,038	1,24,073
Scheme Returns (%)	15.51	15.15	16.64	18.83	18.70	6.35
Nifty 500 (TRI) Returns (%)	14.92	16.39	18.41	20.81	19.51	6.10
Alpha*	0.60	-1.23	-1.77	-1.99	-0.81	0.26
Nifty 500 (TRI) (Rs)#	64,56,474	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 200 (TRI) Returns (%)	14.42	15.69	17.38	19.45	17.98	4.72
Alpha*	1.10	-0.53	-0.74	-0.63	0.72	1.63
Nifty 200 (TRI) (Rs)#	61,74,693	27,30,192	15,61,227	9,74,049	4,69,269	1,23,033
Nifty 50 (TRI) (Rs)^	56,65,018	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	13.45	14.49	15.53	16.73	14.32	2.48

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 FLEXICAP FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	17.12%	14.97%	2.15%	14.48%	2.65%	13.54%	66,696	53,402	50,695	45,950
Last 1 Year	17.36%	16.10%	1.27%	14.62%	2.74%	10.00%	11,752	11,624	11,475	11,009
Last 3 Years	15.98%	15.41%	0.57%	14.48%	1.50%	12.16%	15,608	15,379	15,008	14,114
Last 5 Years	17.38%	18.97%	-1.59%	17.69%	-0.31%	15.52%	22,304	23,859	22,598	20,587
Last 7 Years	14.17%	14.25%	-0.08%	13.93%	0.25%	13.60%	25,326	25,445	24,944	24,444
Last 10 Years	14.74%	13.94%	0.81%	13.39%	1.35%	12.41%	39,612	36,903	35,174	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	42,69,492	28,11,886	15,78,873	9,85,075	4,81,096	1,24,672
Scheme Returns (%)	16.91	16.24	17.70	19.91	19.75	7.30
Nifty 500 (TRI) Returns (%)	16.04	16.39	18.41	20.81	19.51	6.10
Alpha*	0.87	-0.15	-0.71	-0.90	0.24	1.20
Nifty 500 (TRI) (Rs)#	40,29,431	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 200 (TRI) Returns (%)	15.38	15.69	17.38	19.45	17.98	4.72
Alpha*	1.53	0.55	0.32	0.46	1.77	2.58
Nifty 200 (TRI) (Rs)#	38,56,205	27,30,192	15,61,227	9,74,049	4,69,269	1,23,033
Nifty 50 (TRI) (Rs)^	35,62,868	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48

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 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 DECEMBER 2024

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	15.73%	16.66%	-0.93%	16.22%	-0.49%	12.12%	1,34,115	1,54,615	1,44,597	76,328
Last 1 Year	33.24%	24.24%	8.99%	24.29%	8.94%	10.00%	13,355	12,446	12,452	11,009
Last 3 Years	22.65%	23.18%	-0.53%	24.28%	-1.63%	12.16%	18,462	18,703	19,208	14,114
Last 5 Years	27.05%	28.29%	-1.24%	28.33%	-1.28%	15.52%	33,148	34,794	34,857	20,587
Last 7 Years	17.97%	17.29%	0.68%	16.26%	1.71%	13.60%	31,855	30,590	28,758	24,444
Last 10 Years	18.46%	18.72%	-0.25%	17.45%	1.01%	12.41%	54,505	55,677	50,033	32,241

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)	21,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,54,92,244	37,26,484	20,81,073	12,39,224	5,52,882	1,36,623
Scheme Returns (%)	19.43	21.45	25.48	29.48	29.92	26.63
Nifty Midcap 150 (TRI) Returns (%)	18.96	21.74	25.73	30.35	29.88	13.82
Alpha*	0.47	-0.29	-0.25	-0.87	0.04	12.81
Nifty Midcap 150 (TRI) (Rs)#	1,47,21,461	37,86,079	20,99,831	12,65,046	5,52,606	1,28,773
Nifty Midcap 100 (TRI) Returns (%)	18.16	20.94	25.71	31.21	31.01	14.32
Alpha*	1.28	0.52	-0.23	-1.74	-1.09	12.31
Nifty Midcap 100 (TRI) (Rs)#	1,34,80,212	36,24,057	20,98,300	12,91,116	5,60,969	1,29,084
Nifty 50 (TRI) (Rs)^	77,95,669	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	13.06	14.49	15.53	16.73	14.32	2.48

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 EMERGING EQUITY FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	22.20%	19.90%	2.30%	18.30%	3.90%	13.54%	1,10,953	88,358	75,194	45,950
Last 1 Year	34.69%	24.24%	10.44%	24.29%	10.39%	10.00%	13,502	12,446	12,452	11,009
Last 3 Years	24.09%	23.18%	0.90%	24.28%	-0.19%	12.16%	19,118	18,703	19,208	14,114
Last 5 Years	28.59%	28.29%	0.31%	28.33%	0.26%	15.52%	35,210	34,794	34,857	20,587
Last 7 Years	19.40%	17.29%	2.11%	16.26%	3.14%	13.60%	34,656	30,590	28,758	24,444
Last 10 Years	19.98%	18.72%	1.26%	17.45%	2.52%	12.41%	61,893	55,677	50,033	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	66,80,961	40,23,399	21,91,364	12,86,205	5,63,490	1,37,465
Scheme Returns (%)	23.56	22.87	26.94	31.06	31.35	28.03
Nifty Midcap 150 (TRI) Returns (%)	21.62	21.75	25.74	30.38	29.85	13.82
Alpha*	1.94	1.12	1.20	0.68	1.50	14.21
Nifty Midcap 150 (TRI) (Rs)#	58,60,321	37,86,012	21,00,284	12,65,772	5,52,327	1,28,773
Nifty Midcap 100 (TRI) Returns (%)	20.48	20.94	25.72	31.24	30.97	14.32
Alpha*	3.08	1.93	1.22	-0.19	0.38	13.71
Nifty Midcap 100 (TRI) (Rs)#	54,25,923	36,23,519	20,98,731	12,91,836	5,60,659	1,29,084
Nifty 50 (TRI) (Rs)^	35,62,914	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.50	15.54	16.76	14.28	2.48

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 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 DECEMBER 2024

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	18.84%	NA	NA	15.71%	3.13%	15.42%	3,33,750	NA	1,94,170	1,84,306
Last 1 Year	23.94%	18.51%	5.43%	14.62%	9.32%	10.00%	12,416	11,868	11,475	11,009
Last 3 Years	19.75%	18.03%	1.72%	14.48%	5.27%	12.16%	17,180	16,450	15,008	14,114
Last 5 Years	21.12%	22.17%	-1.05%	17.69%	3.43%	15.52%	26,094	27,248	22,598	20,587
Last 7 Years	15.74%	15.46%	0.28%	13.93%	1.82%	13.60%	27,870	27,401	24,944	24,444
Last 10 Years	15.57%	15.84%	-0.28%	13.39%	2.18%	12.41%	42,541	43,571	35,174	32,241

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)	24,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,66,52,754	31,08,648	17,69,928	10,79,645	5,10,289	1,27,634
Scheme Returns (%)	16.39	18.10	20.91	23.71	24.00	12.00
Nifty Large Midcap 250 (TRI) Returns (%)	NA	18.36	20.94	23.98	22.75	8.34
Alpha*	NA	-0.27	-0.03	-0.27	1.25	3.66
Nifty Large Midcap 250 (TRI) (Rs)#	NA	31,53,540	17,71,504	10,86,746	5,01,573	1,25,334
Nifty 200 (TRI) Returns (%)	13.95	15.69	17.39	19.48	17.94	4.72
Alpha*	2.44	2.41	3.52	4.23	6.07	7.28
Nifty 200 (TRI) (Rs)#	1,22,39,354	27,30,070	15,61,642	9,74,647	4,68,972	1,23,033
Nifty 50 (TRI) (Rs)^	1,13,12,855	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	13.32	14.50	15.54	16.76	14.28	2.48

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 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 DECEMBER 2024

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	18.28%	17.05%	1.23%	14.48%	3.80%	13.54%	75,057	66,178	50,695	45,950
Last 1 Year	25.31%	18.51%	6.80%	14.62%	10.69%	10.00%	12,554	11,868	11,475	11,009
Last 3 Years	21.15%	18.03%	3.12%	14.48%	6.67%	12.16%	17,790	16,450	15,008	14,114
Last 5 Years	22.55%	22.17%	0.38%	17.69%	4.86%	15.52%	27,675	27,248	22,598	20,587
Last 7 Years	17.09%	15.46%	1.63%	13.93%	3.17%	13.60%	30,228	27,401	24,944	24,444
Last 10 Years	16.97%	15.84%	1.13%	13.39%	3.58%	12.41%	48,024	43,571	35,174	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	50,17,656	33,42,744	18,58,346	11,18,169	5,20,306	1,28,429
Scheme Returns (%)	19.32	19.44	22.28	25.17	25.43	13.27
Nifty Large Midcap 250 (TRI) Returns (%)	18.19	18.36	20.94	23.98	22.75	8.34
Alpha*	1.13	1.08	1.35	1.19	2.67	4.93
Nifty Large Midcap 250 (TRI) (Rs)#	46,52,181	31,53,540	17,71,504	10,86,746	5,01,573	1,25,334
Nifty 200 (TRI) Returns (%)	15.38	15.69	17.39	19.48	17.94	4.72
Alpha*	3.93	3.76	4.89	5.69	7.49	8.55
Nifty 200 (TRI) (Rs)#	38,56,452	27,30,070	15,61,642	9,74,647	4,68,972	1,23,033
Nifty 50 (TRI) (Rs)^	35,63,041	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.50	15.54	16.76	14.28	2.48

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 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 DECEMBER 2024

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	18.15%	NA	NA	15.13%	3.02%	14.49%	2,74,663	NA	1,64,271	1,46,975
Last 1 Year	25.22%	26.96%	-1.74%	24.64%	0.59%	10.00%	12,546	12,721	12,486	11,009
Last 3 Years	17.90%	22.66%	-4.76%	19.45%	-1.55%	12.16%	16,396	18,467	17,053	14,114
Last 5 Years	30.30%	30.66%	-0.36%	27.43%	2.87%	15.52%	37,616	38,144	33,643	20,587
Last 7 Years	18.40%	14.68%	3.72%	11.93%	6.46%	13.60%	32,677	26,124	22,044	24,444
Last 10 Years	18.57%	16.65%	1.92%	14.69%	3.88%	12.41%	55,005	46,702	39,438	32,241

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)	23,90,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	2,02,39,037	38,41,213	21,57,129	12,43,475	5,20,614	1,31,888
Scheme Returns (%)	18.50	22.01	26.49	29.62	25.46	18.86
NIFTY Smallcap 250 (TRI) Returns (%)	NA	20.90	26.79	33.28	32.40	16.44
Alpha*	NA	1.11	-0.30	-3.66	-6.93	2.42
NIFTY Smallcap 250 (TRI) (Rs)#	NA	36,17,167	21,79,796	13,55,439	5,71,383	1,30,398
Nifty Smallcap 100 (TRI) Returns (%)	14.67	18.84	24.45	31.24	32.69	15.15
Alpha*	3.83	3.17	2.04	-1.62	-7.22	3.71
Nifty Smallcap 100 (TRI) (Rs)#	1,26,00,518	32,35,785	20,07,164	12,92,030	5,73,579	1,29,595
Nifty 50 (TRI) (Rs)^	1,04,92,570	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	13.17	14.49	15.53	16.73	14.32	2.48

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 SMALL CAP FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	21.66%	18.15%	3.52%	15.53%	6.14%	13.54%	1,05,287	74,042	56,554	45,950
Last 1 Year	26.71%	26.96%	-0.25%	24.64%	2.08%	10.00%	12,696	12,721	12,486	11,009
Last 3 Years	19.41%	22.66%	-3.26%	19.45%	-0.05%	12.16%	17,033	18,467	17,053	14,114
Last 5 Years	32.06%	30.66%	1.39%	27.43%	4.63%	15.52%	40,225	38,144	33,643	20,587
Last 7 Years	19.98%	14.68%	5.30%	11.93%	8.05%	13.60%	35,863	26,124	22,044	24,444
Last 10 Years	20.22%	16.65%	3.57%	14.69%	5.53%	12.41%	63,156	46,702	39,438	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	67,15,198	41,81,748	22,86,225	12,96,039	5,31,534	1,32,766
Scheme Returns (%)	23.64	23.58	28.14	31.38	26.99	20.29
NIFTY Smallcap 250 (TRI) Returns (%)	20.48	20.90	26.79	33.28	32.40	16.44
Alpha*	3.16	2.68	1.35	-1.91	-5.40	3.85
NIFTY Smallcap 250 (TRI) (Rs)#	54,25,477	36,17,167	21,79,796	13,55,439	5,71,383	1,30,398
Nifty Smallcap 100 (TRI) Returns (%)	18.16	18.84	24.45	31.24	32.69	15.15
Alpha*	5.48	4.74	3.69	0.13	-5.70	5.14
Nifty Smallcap 100 (TRI) (Rs)#	46,42,747	32,35,785	20,07,164	12,92,030	5,73,579	1,29,595
Nifty 50 (TRI) (Rs)^	35,63,041	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48

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 DECEMBER 2024

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	19.02%	17.47%	1.55%	16.80%	2.22%	17.24%	4,54,723	3,41,122	3,00,682	3,26,923
Last 1 Year	16.10%	12.84%	3.26%	10.00%	6.10%	9.41%	11,625	11,295	11,009	10,949
Last 3 Years	13.36%	12.83%	0.52%	12.16%	1.20%	11.69%	14,571	14,370	14,114	13,939
Last 5 Years	16.70%	16.08%	0.62%	15.52%	1.18%	14.99%	21,659	21,091	20,587	20,123
Last 7 Years	13.44%	13.43%	0.01%	13.60%	-0.15%	13.93%	24,213	24,192	24,444	24,957
Last 10 Years	12.81%	12.78%	0.03%	12.41%	0.40%	12.40%	33,409	33,332	32,241	32,224

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)	26,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,81,67,514	26,07,940	15,27,392	9,49,523	4,67,089	1,24,704
Scheme Returns (%)	15.21	14.83	16.77	18.41	17.65	7.35
Nifty 100 (TRI) Returns (%)	14.63	14.78	16.01	17.57	15.79	2.90
Alpha*	0.59	0.05	0.76	0.84	1.85	4.45
Nifty 100 (TRI) (Rs)#	1,67,48,537	26,00,318	14,86,617	9,30,299	4,54,960	1,21,867
Nifty 50 (TRI) Returns (%)	14.15	14.49	15.53	16.73	14.32	2.48
Alpha*	1.07	0.34	1.23	1.68	3.33	4.87
Nifty 50 (TRI) (Rs)#	1,56,81,818	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
BSE SENSEX (TRI) (Rs)^	1,57,88,435	25,59,273	14,45,603	8,96,990	4,41,239	1,22,136
BSE SENSEX (TRI) Returns (%)	14.20	14.48	15.23	16.08	13.66	3.32

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 BLUECHIP FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	15.48%	13.98%	1.51%	13.54%	1.94%	13.69%	56,301	48,097	45,950	46,673
Last 1 Year	17.45%	12.84%	4.61%	10.00%	7.45%	9.41%	11,761	11,295	11,009	10,949
Last 3 Years	14.75%	12.83%	1.92%	12.16%	2.59%	11.69%	15,116	14,370	14,114	13,939
Last 5 Years	18.11%	16.08%	2.03%	15.52%	2.59%	14.99%	23,007	21,091	20,587	20,123
Last 7 Years	14.79%	13.43%	1.36%	13.60%	1.19%	13.93%	26,301	24,192	24,444	24,957
Last 10 Years	14.19%	12.78%	1.41%	12.41%	1.78%	12.40%	37,732	33,332	32,241	32,224

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

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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).

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	40,47,896	28,03,824	16,04,842	9,83,999	4,76,545	1,25,511
Scheme Returns (%)	16.11	16.18	18.16	19.87	19.07	8.62
Nifty 100 (TRI) Returns (%)	14.57	14.78	16.01	17.57	15.79	2.90
Alpha*	1.54	1.40	2.15	2.30	3.28	5.73
Nifty 100 (TRI) (Rs)#	36,53,444	26,00,318	14,86,617	9,30,299	4,54,960	1,21,867
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48
Alpha*	1.92	1.69	2.62	3.14	4.75	6.14
Nifty 50 (TRI) (Rs)#	35,63,041	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
BSE SENSEX (TRI) (Rs)^	35,58,935	25,59,273	14,45,603	8,96,990	4,41,239	1,22,136
BSE SENSEX (TRI) Returns (%)	14.18	14.48	15.23	16.08	13.66	3.32

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 MULTICAP FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	21.69%	16.90%	4.78%	10.54%	18,953	16,632	13,858
Last 1 Year	26.86%	19.17%	7.69%	10.00%	12,711	11,934	11,009
Last 3 Years	24.97%	17.94%	7.03%	12.16%	19,529	16,414	14,114
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.

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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)	4,00,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	6,34,700	NA	NA	NA	5,58,014	1,28,670
Scheme Returns (%)	28.84	NA	NA	NA	30.61	13.66
NIFTY500 MULTICAP 50:25:25 TRI (%)	22.07	NA	NA	NA	23.41	8.95
Alpha*	6.77	NA	NA	NA	7.20	4.70
NIFTY500 MULTICAP 50:25:25 TRI (Rs)#	5,72,437	NA	NA	NA	5,06,181	1,25,721
Nifty 50 (Rs)^	5,01,167	NA	NA	NA	4,45,453	1,21,600
Nifty 50 (%)	13.63	NA	NA	NA	14.32	2.48

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 MULTICAP FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	23.55%	16.90%	6.65%	10.54%	19,917	16,632	13,858
Last 1 Year	28.49%	19.17%	9.32%	10.00%	12,875	11,934	11,009
Last 3 Years	26.86%	17.94%	8.91%	12.16%	20,428	16,414	14,114
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)	4,00,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	6,52,394	NA	NA	NA	5,71,908	1,29,596
Scheme Returns (%)	30.68	NA	NA	NA	32.47	15.15
NIFTY500 MULTICAP 50:25:25 TRI (%)	22.07	NA	NA	NA	23.41	8.95
Alpha*	8.61	NA	NA	NA	9.05	6.19
NIFTY500 MULTICAP 50:25:25 TRI (Rs)#	5,72,437	NA	NA	NA	5,06,181	1,25,721
Nifty 50 (Rs)^	5,01,167	NA	NA	NA	4,45,453	1,21,600
Nifty 50 (%)	13.63	NA	NA	NA	14.32	2.48

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 ELSS TAX SAVER

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	13.65%	14.07%	-0.43%	13.59%	1,15,365	1,23,972	1,14,286
Last 1 Year	21.64%	16.10%	5.54%	10.00%	12,183	11,624	11,009
Last 3 Years	17.19%	15.41%	1.78%	12.16%	16,103	15,379	14,114
Last 5 Years	19.76%	18.97%	0.79%	15.52%	24,662	23,859	20,587
Last 7 Years	15.05%	14.25%	0.81%	13.60%	26,729	25,445	24,444
Last 10 Years	14.56%	13.94%	0.63%	12.41%	38,989	36,903	32,241

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)	23,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,10,64,524	29,38,437	16,87,359	10,34,179	4,90,944	1,26,162
Scheme Returns (%)	14.50	17.05	19.57	21.92	21.20	9.65
Nifty 500 (TRI) Returns (%)	14.09	16.39	18.41	20.81	19.51	6.10
Alpha*	0.41	0.67	1.15	1.11	1.69	3.56
Nifty 500 (TRI) (Rs)#	1,05,42,331	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 50 (TRI) (Rs)^	92,41,101	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	12.95	14.49	15.53	16.73	14.32	2.48

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 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 DECEMBER 2024

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	17.03%	14.97%	2.06%	13.54%	66,090	53,402	45,950
Last 1 Year	23.10%	16.10%	7.00%	10.00%	12,331	11,624	11,009
Last 3 Years	18.70%	15.41%	3.28%	12.16%	16,730	15,379	14,114
Last 5 Years	21.31%	18.97%	2.34%	15.52%	26,304	23,859	20,587
Last 7 Years	16.50%	14.25%	2.25%	13.60%	29,170	25,445	24,444
Last 10 Years	16.06%	13.94%	2.13%	12.41%	44,403	36,903	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	47,52,616	31,77,275	17,79,647	10,74,484	5,01,364	1,27,004
Scheme Returns (%)	18.51	18.50	21.06	23.51	22.72	10.99
Nifty 500 (TRI) Returns (%)	16.04	16.39	18.41	20.81	19.51	6.10
Alpha*	2.46	2.12	2.65	2.69	3.21	4.90
Nifty 500 (TRI) (Rs)#	40,29,706	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 50 (TRI) (Rs)^	35,63,041	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48

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 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 DECEMBER 2024

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	17.28%	18.13%	-0.85%	16.99%	0.29%	15.14%	23,898	24,863	23,578	21,605
Last 1 Year	16.22%	16.10%	0.12%	14.62%	1.60%	10.00%	11,636	11,624	11,475	11,009
Last 3 Years	13.18%	15.41%	-2.23%	14.48%	-1.29%	12.16%	14,505	15,379	15,008	14,114
Last 5 Years	17.02%	18.97%	-1.95%	17.69%	-0.67%	15.52%	21,961	23,859	22,598	20,587
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)	6,60,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	10,94,707	NA	NA	9,55,209	4,66,594	1,24,003
Scheme Returns (%)	18.36	NA	NA	18.65	17.57	6.24
Nifty 500 TRI (%)	20.46	NA	NA	20.81	19.51	6.10
Alpha*	-2.10	NA	NA	-2.16	-1.94	0.15
Nifty 500 TRI (Rs)#	11,58,793	NA	NA	10,06,783	4,79,478	1,23,911
Nifty 200 (TRI) Returns (%)	19.14	NA	NA	19.45	17.98	4.72
Alpha*	-0.78	NA	NA	-0.80	-0.40	1.52
Nifty 200 (TRI) (Rs)#	11,18,049	NA	NA	9,74,049	4,69,269	1,23,033
Nifty 50 (TRI) (Rs)^	10,43,080	NA	NA	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	16.58	NA	NA	16.73	14.32	2.48

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 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 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 DECEMBER 2024

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	19.16%	18.13%	1.03%	16.99%	2.17%	15.14%	26,074	24,863	23,578	21,605
Last 1 Year	17.83%	16.10%	1.74%	14.62%	3.21%	10.00%	11,799	11,624	11,475	11,009
Last 3 Years	14.88%	15.41%	-0.54%	14.48%	0.40%	12.16%	15,165	15,379	15,008	14,114
Last 5 Years	18.88%	18.97%	-0.09%	17.69%	1.19%	15.52%	23,766	23,859	22,598	20,587
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)	6,60,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	11,50,595	NA	NA	9,98,869	4,77,904	1,24,970
Scheme Returns (%)	20.20	NA	NA	20.49	19.27	7.77
Nifty 500 TRI (%)	20.46	NA	NA	20.81	19.51	6.10
Alpha*	-0.26	NA	NA	-0.33	-0.23	1.67
Nifty 500 TRI (Rs)#	11,58,793	NA	NA	10,06,783	4,79,478	1,23,911
Nifty 200 (TRI) Returns (%)	19.14	NA	NA	19.45	17.98	4.72
Alpha*	1.06	NA	NA	1.04	1.30	3.05
Nifty 200 (TRI) (Rs)#	11,18,049	NA	NA	9,74,049	4,69,269	1,23,033
Nifty 50 (TRI) (Rs)^	10,43,080	NA	NA	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	16.58	NA	NA	16.73	14.32	2.48

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 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

Kotak ESG Exclusionary Strategy Fund

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



PERFORMANCE AS ON 31st DECEMBER 2024

Dec 11, 2020	Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Exclusionary Strategy Fund - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	12.96%	16.48%	-3.51%	16.13%	16,399	18,567	18,343
Last 1 Year	12.10%	12.66%	-0.56%	10.00%	11,221	11,277	11,009
Last 3 Years	10.04%	10.52%	-0.47%	12.16%	13,329	13,502	14,114
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 11/12/2020. Mr. Mandar Pawar has been managing the fund since 22/1/2024

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)	4,90,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	6,41,202	NA	NA	NA	4,49,212	1,21,586
Scheme Returns (%)	13.20	NA	NA	NA	14.91	2.46
Nifty 100 ESG (%)	14.56	NA	NA	NA	15.63	3.47
Alpha*	-1.36	NA	NA	NA	-0.72	-1.01
Nifty 100 ESG (Rs)#	6,58,777	NA	NA	NA	4,53,858	1,22,237
Nifty 50 (Rs)^	6,52,656	NA	NA	NA	4,45,453	1,21,600
Nifty 50 (%)	14.09	NA	NA	NA	14.32	2.48

Scheme Inception : - December 11,2020. 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 ESG EXCLUSIONARY STRATEGY FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

Dec 11, 2020	Kotak ESG Exclusionary Strategy Fund - Direct Plan - Growth	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Exclusionary Strategy Fund - Direct Plan - Growth	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	14.84%	16.48%	-1.64%	16.13%	17,532	18,567	18,343
Last 1 Year	13.77%	12.66%	1.11%	10.00%	11,389	11,277	11,009
Last 3 Years	11.83%	10.52%	1.31%	12.16%	13,989	13,502	14,114
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 11/12/2020. Mr. Mandar Pawar 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)	4,90,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	6,64,583	NA	NA	NA	4,60,979	1,22,581
Scheme Returns (%)	15.00	NA	NA	NA	16.72	4.01
Nifty 100 ESG (%)	14.56	NA	NA	NA	15.63	3.47
Alpha*	0.44	NA	NA	NA	1.09	0.54
Nifty 100 ESG (Rs)#	6,58,777	NA	NA	NA	4,53,858	1,22,237
Nifty 50 (Rs)^	6,52,656	NA	NA	NA	4,45,453	1,21,600
Nifty 50 (%)	14.09	NA	NA	NA	14.32	2.48

Scheme Inception : - December 11,2020. 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 DECEMBER 2024

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	14.79%	14.46%	0.33%	14.37%	0.42%	14.07%	1,46,074	1,38,139	1,36,018	1,29,289
Last 1 Year	21.90%	16.10%	5.80%	12.84%	9.06%	10.00%	12,210	11,624	11,295	11,009
Last 3 Years	20.94%	15.41%	5.53%	12.83%	8.11%	12.16%	17,700	15,379	14,370	14,114
Last 5 Years	21.53%	18.97%	2.55%	16.08%	5.45%	15.52%	26,536	23,859	21,091	20,587
Last 7 Years	16.93%	14.25%	2.68%	13.43%	3.50%	13.60%	29,942	25,445	24,192	24,444
Last 10 Years	15.40%	13.94%	1.47%	12.78%	2.62%	12.41%	41,943	36,903	33,332	32,241

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)	23,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,28,57,976	32,11,444	18,02,782	11,12,269	5,22,599	1,25,552
Scheme Returns (%)	15.35	18.70	21.43	24.94	25.74	8.69
Nifty 500 (TRI) Returns (%)	14.11	16.39	18.41	20.81	19.51	6.10
Alpha*	1.25	2.31	3.01	4.13	6.23	2.59
Nifty 500 (TRI) (Rs)#	1,10,79,866	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 100 (TRI) Returns (%)	13.47	14.78	16.01	17.57	15.79	2.90
Alpha*	1.88	3.92	5.41	7.37	9.95	5.79
Nifty 100 (TRI) (Rs)#	1,02,73,545	26,00,318	14,86,617	9,30,299	4,54,960	1,21,867
Nifty 50 (TRI) (Rs)^	97,46,196	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	13.02	14.49	15.53	16.73	14.32	2.48

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 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 INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy



PERFORMANCE AS ON 31st DECEMBER 2024

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	18.01%	14.97%	3.03%	13.98%	4.03%	13.54%	72,988	53,402	48,097	45,950
Last 1 Year	23.53%	16.10%	7.43%	12.84%	10.69%	10.00%	12,374	11,624	11,295	11,009
Last 3 Years	22.60%	15.41%	7.19%	12.83%	9.77%	12.16%	18,438	15,379	14,370	14,114
Last 5 Years	23.18%	18.97%	4.21%	16.08%	7.10%	15.52%	28,393	23,859	21,091	20,587
Last 7 Years	18.52%	14.25%	4.27%	13.43%	5.09%	13.60%	32,907	25,445	24,192	24,444
Last 10 Years	17.08%	13.94%	3.14%	12.78%	4.29%	12.41%	48,451	36,903	33,332	32,241

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

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	50,77,140	34,99,120	19,08,545	11,58,796	5,34,883	1,26,493
Scheme Returns (%)	19.49	20.29	23.03	26.66	27.46	10.18
Nifty 500 (TRI) Returns (%)	16.04	16.39	18.41	20.81	19.51	6.10
Alpha*	3.45	3.90	4.62	5.84	7.95	4.08
Nifty 500 (TRI) (Rs)#	40,29,706	28,34,714	16,19,450	10,06,783	4,79,478	1,23,911
Nifty 100 (TRI) Returns (%)	14.57	14.78	16.01	17.57	15.79	2.90
Alpha*	4.92	5.51	7.02	9.09	11.66	7.28
Nifty 100 (TRI) (Rs)#	36,53,444	26,00,318	14,86,617	9,30,299	4,54,960	1,21,867
Nifty 50 (TRI) (Rs)^	35,63,041	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48

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 MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme



PERFORMANCE AS ON 31st DECEMBER 2024

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	23.79%	23.83%	-0.04%	13.34%	18,400	18,417	14,301
Last 1 Year	25.66%	25.75%	-0.09%	10.00%	12,590	12,599	11,009
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)	3,50,000	NA	NA	NA	NA	1,20,000
Total Value as on December 31, 2024 (Rs)	4,54,950	NA	NA	NA	NA	1,21,586
Scheme Returns (%)	18.34	NA	NA	NA	NA	2.46
NIFTY INDIA MANUFACTURING TRI (%)	26.29	NA	NA	NA	NA	6.67
Alpha*	-7.95	NA	NA	NA	NA	-4.21
NIFTY INDIA MANUFACTURING TRI (Rs)#	5,06,106	NA	NA	NA	NA	1,24,274
Nifty 50 (Rs)^	4,31,926	NA	NA	NA	NA	1,21,600
Nifty 50 (%)	14.57	NA	NA	NA	NA	2.48

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 MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme



PERFORMANCE AS ON 31st DECEMBER 2024

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	25.81%	23.83%	1.99%	13.34%	19,274	18,417	14,301
Last 1 Year	27.57%	25.75%	1.82%	10.00%	12,783	12,599	11,009
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)	3,50,000	NA	NA	NA	NA	1,20,000
Total Value as on December 31, 2024 (Rs)	5,14,590	NA	NA	NA	NA	1,28,247
Scheme Returns (%)	27.56	NA	NA	NA	NA	12.98
NIFTY INDIA MANUFACTURING TRI (%)	26.29	NA	NA	NA	NA	6.67
Alpha*	1.27	NA	NA	NA	NA	6.31
NIFTY INDIA MANUFACTURING TRI (Rs)#	5,06,106	NA	NA	NA	NA	1,24,274
Nifty 50 (Rs)^	4,31,926	NA	NA	NA	NA	1,21,600
Nifty 50 (%)	14.57	NA	NA	NA	NA	2.48

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 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 DECEMBER 2024

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	12.03%	4.79%	7.24%	10.70%	67,877	22,015	55,546
Last 1 Year	32.13%	16.65%	15.48%	10.00%	13,243	11,679	11,009
Last 3 Years	28.05%	20.68%	7.37%	12.16%	21,009	17,585	14,114
Last 5 Years	27.82%	22.58%	5.24%	15.52%	34,164	27,702	20,587
Last 7 Years	16.09%	14.45%	1.64%	13.60%	28,460	25,761	24,444
Last 10 Years	16.23%	12.36%	3.87%	12.41%	45,071	32,107	32,241

Scheme Inception date is 25/02/2008. 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 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)	20,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,06,31,824	36,15,580	21,60,631	13,47,602	5,65,709	1,28,704
Scheme Returns (%)	17.41	20.89	26.54	33.04	31.64	13.71
Nifty Infrastructure (TRI) Returns (%)	11.54	17.10	21.28	24.77	23.59	-3.65
Alpha*	5.87	3.79	5.26	8.27	8.06	17.36
Nifty Infrastructure (TRI) (Rs)#	59,01,499	29,45,999	17,93,533	11,07,591	5,07,402	1,17,623
Nifty 50 (TRI) (Rs)^	71,01,806	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	13.41	14.49	15.53	16.73	14.32	2.48

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 INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme



PERFORMANCE AS ON 31st DECEMBER 2024

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	19.90%	11.84%	8.06%	13.54%	88,334	38,303	45,950
Last 1 Year	33.97%	16.65%	17.32%	10.00%	13,429	11,679	11,009
Last 3 Years	29.87%	20.68%	9.19%	12.16%	21,920	17,585	14,114
Last 5 Years	29.56%	22.58%	6.99%	15.52%	36,563	27,702	20,587
Last 7 Years	17.66%	14.45%	3.21%	13.60%	31,280	25,761	24,444
Last 10 Years	17.93%	12.36%	5.56%	12.41%	52,078	32,107	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	60,08,505	39,34,471	22,89,368	14,08,196	5,79,896	1,29,716
Scheme Returns (%)	21.99	22.45	28.18	34.92	33.52	15.34
Nifty Infrastructure (TRI) Returns (%)	15.46	17.10	21.28	24.77	23.59	-3.65
Alpha*	6.53	5.35	6.90	10.15	9.93	18.99
Nifty Infrastructure (TRI) (Rs)#	38,76,980	29,45,999	17,93,533	11,07,591	5,07,402	1,17,623
Nifty 50 (TRI) (Rs)^	35,63,041	25,60,790	14,61,571	9,11,372	4,45,453	1,21,600
Nifty 50 (TRI) Returns (%)	14.19	14.49	15.53	16.73	14.32	2.48

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 HYBRID FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	14.51%	10.96%	3.55%	12.14%	39,624	28,774	32,036
Last 1 Year	23.14%	9.69%	13.45%	10.00%	12,335	10,977	11,009
Last 3 Years	16.92%	10.24%	6.68%	12.16%	15,991	13,402	14,114
Last 5 Years	19.53%	13.03%	6.50%	15.52%	24,423	18,461	20,587
Last 7 Years	15.11%	11.83%	3.27%	13.60%	26,815	21,906	24,444
Last 10 Years	14.59%	11.09%	3.50%	12.41%	39,076	28,644	32,241

Scheme Inception date is 25/11/1999 and Kotak Equity Hybrid Fund - Regular 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)	12,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	29,88,349	29,09,974	16,75,560	10,22,189	4,90,558	1,30,538
Scheme Returns (%)	16.76	16.87	19.37	21.44	21.15	16.67
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	12.25	12.31	12.89	13.25	12.05	4.57
Alpha*	4.51	4.56	6.48	8.20	9.10	12.10
NIFTY 50 Hybrid Composite Debt 65:35 Index (Rs)#	23,35,875	22,78,747	13,29,738	8,36,426	4,31,102	1,22,939
Nifty 50 (TRI) (Rs)^	26,24,099	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	14.39	14.50	15.54	16.76	14.28	2.48

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 BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund



PERFORMANCE AS ON 31st DECEMBER 2024

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	11.29%	11.10%	0.18%	13.41%	19,863	19,653	22,420
Last 1 Year	14.21%	9.50%	4.71%	10.00%	11,434	10,959	11,009
Last 3 Years	11.24%	9.37%	1.87%	12.16%	13,769	13,086	14,114
Last 5 Years	12.05%	11.79%	0.26%	15.52%	17,675	17,468	20,587
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. 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)	7,70,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	11,62,862	NA	NA	8,36,176	4,43,153	1,26,700
Scheme Returns (%)	12.67	NA	NA	13.23	13.96	10.51
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.74	NA	NA	11.73	11.07	5.42
Alpha*	0.94	NA	NA	1.50	2.90	5.09
NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)#	11,28,032	NA	NA	8,05,644	4,24,952	1,23,483
Nifty 50 (TRI) (Rs)^	12,92,039	NA	NA	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	15.92	NA	NA	16.76	14.28	2.48

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 BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund



PERFORMANCE AS ON 31st DECEMBER 2024

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	12.61%	11.10%	1.50%	13.41%	21,422	19,653	22,420
Last 1 Year	15.53%	9.50%	6.03%	10.00%	11,567	10,959	11,009
Last 3 Years	12.57%	9.37%	3.20%	12.16%	14,270	13,086	14,114
Last 5 Years	13.42%	11.79%	1.63%	15.52%	18,780	17,468	20,587
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)	7,70,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	12,14,602	NA	NA	8,64,853	4,51,696	1,27,502
Scheme Returns (%)	14.02	NA	NA	14.60	15.29	11.79
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	11.74	NA	NA	11.73	11.07	5.42
Alpha*	2.28	NA	NA	2.87	4.23	6.36
NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)#	11,28,032	NA	NA	8,05,644	4,24,952	1,23,483
Nifty 50 (TRI) (Rs)^	12,92,039	NA	NA	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	15.92	NA	NA	16.76	14.28	2.48

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 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 DECEMBER 2024

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	16.39%	13.18%	3.22%	15.40%	2,21,506	1,25,024	1,85,958
Last 1 Year	18.82%	10.84%	7.98%	10.00%	11,898	11,093	11,009
Last 3 Years	17.77%	9.98%	7.79%	12.16%	16,342	13,304	14,114
Last 5 Years	20.59%	12.32%	8.27%	15.52%	25,532	17,889	20,587
Last 7 Years	16.64%	11.51%	5.13%	13.60%	29,418	21,460	24,444
Last 10 Years	14.38%	10.74%	3.63%	12.41%	38,353	27,761	32,241

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)	24,50,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,35,57,185	29,07,632	16,76,275	10,03,836	4,86,407	1,27,389
Scheme Returns (%)	14.67	16.86	19.38	20.70	20.54	11.61
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%)	NA	11.72	12.21	12.27	11.96	6.82
Alpha*	NA	5.13	7.17	8.43	8.58	4.78
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)#	NA	22,08,235	12,97,951	8,16,371	4,30,506	1,24,373
Nifty 50 TRI (Rs)^	1,14,96,382	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 TRI Returns (%)	13.36	14.50	15.54	16.76	14.28	2.48

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 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 DECEMBER 2024

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	16.21%	11.25%	4.96%	13.54%	60,687	35,955	45,950
Last 1 Year	19.64%	10.84%	8.80%	10.00%	11,982	11,093	11,009
Last 3 Years	18.67%	9.98%	8.70%	12.16%	16,721	13,304	14,114
Last 5 Years	21.45%	12.32%	9.13%	15.52%	26,451	17,889	20,587
Last 7 Years	17.50%	11.51%	6.00%	13.60%	30,981	21,460	24,444
Last 10 Years	15.16%	10.74%	4.42%	12.41%	41,064	27,761	32,241

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	43,85,759	30,38,938	17,27,875	10,26,162	4,92,473	1,27,877
Scheme Returns (%)	17.31	17.68	20.23	21.60	21.43	12.39
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%)	11.59	11.72	12.21	12.27	11.96	6.82
Alpha*	5.72	5.95	8.02	9.34	9.47	5.56
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)#	30,00,987	22,08,235	12,97,951	8,16,371	4,30,506	1,24,373
Nifty 50 TRI (Rs)^	35,62,557	25,60,777	14,62,011	9,11,976	4,45,159	1,21,600
Nifty 50 TRI Returns (%)	14.19	14.50	15.54	16.76	14.28	2.48

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 EQUITY SAVINGS FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	9.49%	9.02%	0.47%	7.03%	25,272	24,185	20,033
Last 1 Year	11.60%	8.79%	2.81%	9.51%	11,170	10,887	10,960
Last 3 Years	11.32%	8.66%	2.67%	5.87%	13,800	12,832	11,868
Last 5 Years	11.08%	9.79%	1.30%	5.61%	16,923	15,957	13,143
Last 7 Years	9.59%	9.16%	0.43%	6.35%	19,004	18,492	15,396
Last 10 Years	9.39%	8.88%	0.51%	6.62%	24,556	23,438	18,996

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)	12,30,000	1200000.00	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	21,21,103	2046484.62	12,52,155	8,15,602	4,34,987	1,24,839
Scheme Returns (%)	10.24	10.29	11.21	12.23	12.67	7.56
Nifty Equity Savings Index (%)	9.44	9.47	9.80	10.08	9.89	5.95
Alpha*	0.80	0.82	1.41	2.15	2.79	1.61
Nifty Equity Savings Index (Rs)#	20,30,913	1959657.26	11,90,675	7,73,170	4,17,678	1,23,815
CRISIL 10 Year Gilt Index (Rs)^	17,13,297	1654077.60	10,52,024	7,00,616	4,07,240	1,25,801
CRISIL 10 Year Gilt Index (%)	6.29	6.25	6.33	6.14	8.17	9.08

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 EQUITY SAVINGS FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	10.44%	9.02%	1.41%	7.03%	27,592	24,185	20,033
Last 1 Year	12.86%	8.79%	4.06%	9.51%	11,297	10,887	10,960
Last 3 Years	12.51%	8.66%	3.85%	5.87%	14,248	12,832	11,868
Last 5 Years	12.22%	9.79%	2.44%	5.61%	17,810	15,957	13,143
Last 7 Years	10.62%	9.16%	1.46%	6.35%	20,293	18,492	15,396
Last 10 Years	10.34%	8.88%	1.46%	6.62%	26,774	23,438	18,996

"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)	12,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	22,42,555	21,61,104	13,03,119	8,39,911	4,42,787	1,25,613
Scheme Returns (%)	11.25	11.32	12.32	13.41	13.90	8.78
Nifty Equity Savings Index (%)	9.44	9.47	9.80	10.08	9.89	5.95
Alpha*	1.82	1.84	2.53	3.34	4.02	2.84
Nifty Equity Savings Index (Rs)#	20,30,913	19,59,657	11,90,675	7,73,170	4,17,678	1,23,815
CRISIL 10 Year Gilt Index (Rs)^	17,13,297	16,54,078	10,52,024	7,00,616	4,07,240	1,25,801
CRISIL 10 Year Gilt Index (%)	6.29	6.25	6.33	6.14	8.17	9.08

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 DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



PERFORMANCE AS ON 31st DECEMBER 2024

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	8.57%	8.44%	0.13%	5.74%	56,645	55,275	32,477
Last 1 Year	11.33%	9.78%	1.55%	9.51%	11,143	10,986	10,960
Last 3 Years	9.77%	7.55%	2.22%	5.87%	13,229	12,443	11,868
Last 5 Years	11.27%	8.74%	2.52%	5.61%	17,065	15,213	13,143
Last 7 Years	9.54%	8.52%	1.02%	6.35%	18,949	17,744	15,396
Last 10 Years	9.53%	8.78%	0.75%	6.62%	24,864	23,218	18,996

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)	25,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	73,88,057	20,41,307	12,47,422	7,99,726	4,29,023	1,25,130
Scheme Returns (%)	9.20	10.24	11.10	11.43	11.72	8.02
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.75	8.71	8.78	8.54	9.31	7.80
Alpha*	0.45	1.53	2.32	2.90	2.41	0.22
CRISIL Hybrid 85+15 - Conservative Index (Rs)#	69,82,575	18,82,656	11,48,164	7,44,071	4,14,150	1,24,992
CRISIL 10 Year Gilt Index (Rs)^	52,44,207	16,54,078	10,52,024	7,00,616	4,07,240	1,25,801
CRISIL 10 Year Gilt Index Returns (%)	6.41	6.25	6.33	6.14	8.17	9.08

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 DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



PERFORMANCE AS ON 31st DECEMBER 2024

Jan 01, 2013	Kotak Debt Hybrid Fund – Direct - Growth	CRISIL Hybrid 85+15 - Conservative Index #	ALPHA	CRISIL 10 Year Gilt ##	Kotak Debt Hybrid Fund – Direct -Growth	CRISIL Hybrid 85+15 - Conservative Index #	CRISIL 10 Year Gilt ##
Since Inception	11.18%	9.08%	2.10%	6.56%	35,693	28,398	21,453
Last 1 Year	12.69%	9.78%	2.92%	9.51%	11,280	10,986	10,960
Last 3 Years	11.21%	7.55%	3.66%	5.87%	13,760	12,443	11,868
Last 5 Years	12.70%	8.74%	3.96%	5.61%	18,193	15,213	13,143
Last 7 Years	10.94%	8.52%	2.42%	6.35%	20,706	17,744	15,396
Last 10 Years	10.89%	8.78%	2.10%	6.62%	28,126	23,218	18,996

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)	14,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	29,97,118	21,97,580	13,12,248	8,29,047	4,38,006	1,25,966
Scheme Returns (%)	11.58	11.63	12.52	12.89	13.15	9.34
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	8.94	8.71	8.78	8.54	9.31	7.80
Alpha*	2.64	2.92	3.74	4.35	3.84	1.54
CRISIL Hybrid 85+15 - Conservative Index (Rs)#	25,23,125	18,82,656	11,48,164	7,44,071	4,14,150	1,24,992
CRISIL 10 Year Gilt Index (Rs)^	21,54,687	16,54,078	10,52,024	7,00,616	4,07,240	1,25,801
CRISIL 10 Year Gilt Index Returns (%)	6.48	6.25	6.33	6.14	8.17	9.08

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 SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

KOTAK HEALTHCARE FUND

An open ended equity scheme investing in Pharma, Healthcare & allied sectors.



PERFORMANCE AS ON 31st DECEMBER 2024

Dec 11, 2023	Kotak Healthcare Fund - Regular Plan - Growth	Nifty Healthcare Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Healthcare Fund - Regular Plan - Growth	Nifty Healthcare Index TRI #	Nifty 50 TRI ##
Since Inception	40.23%	44.07%	-3.84%	13.13%	14,298	14,712	11,394
Last 1 Year	39.11%	40.96%	-1.85%	10.00%	13,949	14,136	11,009

Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023

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	1 Year
Total amount invested (Rs)	1,30,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,57,482	1,43,184
Scheme Returns (%)	38.04	37.64
NIFTY Healthcare (TRI) Returns (%)	36.48	35.09
Alpha*	1.57	2.55
NIFTY Healthcare (TRI) (Rs)#	1,56,390	1,41,678
Nifty 50 (TRI) (Rs)^	1,32,994	1,21,600
Nifty 50 (TRI) Returns (%)	4.00	2.48

Scheme Inception : - December 11, 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 HEALTHCARE FUND

An open ended equity scheme investing in Pharma, Healthcare & allied sectors.



PERFORMANCE AS ON 31st DECEMBER 2024

Dec 11, 2023	Kotak Healthcare Fund - Direct Plan - Growth	Nifty Healthcare Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Healthcare Fund - Direct Plan - Growth	Nifty Healthcare Index TRI #	Nifty 50 TRI ##
Since Inception	42.59%	44.07%	-1.48%	13.13%	14,553	14,712	11,394
Last 1 Year	41.45%	40.96%	0.49%	10.00%	14,186	14,136	11,009

Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023

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. 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](#)

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)	1,30,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,59,099	1,44,546
Scheme Returns (%)	40.37	39.96
NIFTY Healthcare (TRI) Returns (%)	36.48	35.09
Alpha*	3.89	4.87
NIFTY Healthcare (TRI) (Rs)#	1,56,390	1,41,678
Nifty 50 (TRI) (Rs)^	1,32,994	1,21,600
Nifty 50 (TRI) Returns (%)	4.00	2.48

Scheme Inception : - December 11, 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 DECEMBER 2024

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	31.52%	21.40%	10.12%	15.71%	14,741	13,161	12,297
Last 1 Year	18.48%	14.62%	3.86%	10.00%	11,865	11,475	11,009

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

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)	1,70,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,91,933	1,20,774
Scheme Returns (%)	17.27	1.20
NIFTY 200 (TRI) Returns (%)	14.09	4.72
Alpha*	3.18	-3.52
NIFTY 200 (TRI) (Rs)#	1,87,897	1,23,033
Nifty 50 (TRI) (Rs)^	1,82,910	1,21,600
Nifty 50 (TRI) Returns (%)	10.16	2.48

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 DECEMBER 2024

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	31.82%	21.40%	10.42%	15.71%	14,790	13,161	12,297
Last 1 Year	18.83%	14.62%	4.21%	10.00%	11,900	11,475	11,009

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)	1,70,000	1,20,000
Total Value as on December 31, 2024 (Rs)	1,92,371	1,20,986
Scheme Returns (%)	17.61	1.53
NIFTY 200 (TRI) Returns (%)	14.09	4.72
Alpha*	3.53	-3.19
NIFTY 200 (TRI) (Rs)#	1,87,897	1,23,033
Nifty 50 (TRI) (Rs)^	1,82,910	1,21,600
Nifty 50 (TRI) Returns (%)	10.16	2.48

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 BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme



PERFORMANCE AS ON 31st DECEMBER 2024

Sep 28, 2022	Kotak Business Cycle Fund - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Business Cycle Fund - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	22.18%	21.76%	0.41%	17.37%	15,726	15,606	14,362
Last 1 Year	27.13%	16.10%	11.03%	10.00%	12,738	11,624	11,009
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 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. 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](#)

KOTAK BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme

PERFORMANCE AS ON 31st DECEMBER 2024

Sep 28, 2022	Kotak Business Cycle Fund - Direct Plan - Growth	Nifty 500 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Business Cycle Fund - Direct Plan - Growth	Nifty 500 TRI #	Nifty 50 TRI ##
Since Inception	24.16%	21.76%	2.39%	17.37%	16,308	15,606	14,362
Last 1 Year	29.08%	16.10%	12.98%	10.00%	12,935	11,624	11,009
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 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. 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](#)

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 DECEMBER 2024

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%	6.56%	35,974	35,144	28,716
Last 1 Year	9.19%	8.59%	0.60%	9.51%	10,927	10,866	10,960
Last 3 Years	6.05%	6.02%	0.03%	5.87%	11,930	11,919	11,868
Last 5 Years	6.57%	6.74%	-0.17%	5.61%	13,751	13,859	13,143
Last 7 Years	7.30%	7.18%	0.12%	6.35%	16,390	16,257	15,396
Last 10 Years	7.74%	7.47%	0.27%	6.62%	21,087	20,563	18,996

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 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 DECEMBER 2024

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%	7.65%	1.15%	6.56%	27,542	24,234	21,453
Last 1 Year	10.05%	8.59%	1.46%	9.51%	11,014	10,866	10,960
Last 3 Years	6.99%	6.02%	0.97%	5.87%	12,248	11,919	11,868
Last 5 Years	7.43%	6.74%	0.70%	5.61%	14,317	13,859	13,143
Last 7 Years	8.11%	7.18%	0.93%	6.35%	17,276	16,257	15,396
Last 10 Years	8.51%	7.47%	1.04%	6.62%	22,650	20,563	18,996

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 TECHNOLOGY FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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)	31.00%	21.18%	9.82%	7.96%	12,565	11,752	10,659
Last 6 Months (simple annualized)	33.56%	28.30%	5.26%	-2.12%	11,710	11,442	9,892

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 TECHNOLOGY FUND

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

PERFORMANCE AS ON 31st DECEMBER 2024

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)	32.83%	21.18%	11.65%	7.96%	12,716	11,752	10,659
Last 6 Months (simple annualized)	35.24%	28.30%	6.94%	-2.12%	11,796	11,442	9,892

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

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KOTAK TECHNOLOGY FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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)	31.00%	21.18%	9.82%	7.96%	12,565	11,752	10,659
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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)..

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KOTAK TECHNOLOGY FUND

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

PERFORMANCE AS ON 31st DECEMBER 2024

Mar 4, 2024	Kotak Technology Fund - Direct Plan - Growth	BSE Teck Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Direct Plan - Growth	BSE Teck Index TRI #	Nifty 50 TRI##
Since Inception (simple annualized)	32.83%	21.18%	11.65%	7.96%	12,716	11,752	10,659
Last 6 Months (simple annualized)	35.24%	28.30%	6.94%	-2.12%	11,796	11,442	9,892

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

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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 DECEMBER 2024

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	30.32%	27.86%	2.46%	18.48%	13,474	13,188	12,104
Last 1 Year	26.19%	19.59%	6.60%	10.00%	12,643	11,977	11,009

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 CONSUMPTION FUND

An open-ended equity scheme following Consumption theme

PERFORMANCE AS ON 31st DECEMBER 2024

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	32.49%	27.86%	4.63%	18.48%	13,727	13,188	12,104
Last 1 Year	28.29%	19.59%	8.70%	10.00%	12,855	11,977	11,009

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 BANKING & FINANCIAL SERVICES FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

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	20.71%	16.82%	3.89%	19.50%	14,148	13,319	13,888
Last 1 Year	12.22%	10.43%	1.80%	10.00%	11,233	11,052	11,009

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 BANKING & FINANCIAL SERVICES FUND

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

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	22.68%	16.82%	5.86%	19.50%	14,577	13,319	13,888
Last 1 Year	13.98%	10.43%	3.56%	10.00%	11,411	11,052	11,009

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 PIONEER FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

Oct 31, 2019	Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	23.79%	20.37%	3.42%	15.52%	30,163	26,094	21,093
Last 1 Year	28.31%	19.31%	9.00%	10.00%	12,857	11,949	11,009
Last 3 Years	17.19%	16.01%	1.18%	12.16%	16,102	15,620	14,114
Last 5 Years	23.85%	20.38%	3.47%	15.52%	29,168	25,301	20,587
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 31/10/2019. 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)	6,30,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	12,03,915	NA	NA	11,14,641	5,28,337	1,32,370
Scheme Returns (%)	24.86	NA	NA	25.04	26.55	19.64
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index	21.66	NA	NA	21.86	21.68	10.11
Alpha*	3.20	NA	NA	3.18	4.87	9.53
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index (Rs)#	11,09,795	NA	NA	10,32,563	4,94,184	1,26,450
Nifty 50 (TRI) (Rs)^	9,74,195	NA	NA	9,11,976	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	16.59	NA	NA	16.76	14.28	2.48

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. 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 PIONEER FUND

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



PERFORMANCE AS ON 31st DECEMBER 2024

Oct 31, 2019	Kotak Pioneer Fund - Direct Plan - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund - Direct Plan - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	25.79%	20.37%	5.42%	15.52%	32,770	26,094	21,093
Last 1 Year	30.13%	19.31%	10.81%	10.00%	13,041	11,949	11,009
Last 3 Years	18.96%	16.01%	2.94%	12.16%	16,841	15,620	14,114
Last 5 Years	25.84%	20.38%	5.46%	15.52%	31,595	25,301	20,587
Last 7 Years	NA	NA	NA	NA	NA	NA	NA
Last 10 Years	NA	NA	NA	NA	NA	NA	NA

Scheme Inception date is 31/10/2019. Mr. Harish Bihani been managing the fund since 20/10/2023 & Mr. Arjun Khanna has been managing the fund since 31/10/2019.

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

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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)	6,30,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on December 31, 2024 (Rs)	12,64,472	NA	NA	11,67,524	5,41,545	1,33,427
Scheme Returns (%)	26.80	NA	NA	26.98	28.38	21.37
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index	21.66	NA	NA	18.76	21.68	10.11
Alpha*	5.14	NA	NA	8.21	6.70	11.26
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index (Rs)#	11,09,795	NA	NA	6,20,972	4,94,184	1,26,450
Nifty 50 (TRI) (Rs)^	9,74,195	NA	NA	6,27,323	4,45,159	1,21,600
Nifty 50 (TRI) Returns (%)	16.59	NA	NA	21.96	14.28	2.48

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of 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

	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</p> <p>Nifty 500 Multicap 50:25:25 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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</p> <p>TIER 1: NIFTY Large Midcap 250 TRI</p>	<p>Risk-o-meter</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 December 2024. 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 December 2024. 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 December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK ESG EXCLUSIONARY STRATEGY FUND



An open-ended Equity Scheme following Environment, Social and Governance (ESG) 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 following environmental, social and governance (ESG) criteria. <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 100 ESG Index TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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 December 2024. 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>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p> <p>Nifty India Manufacturing Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is High</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 December 2024. 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 December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK PIONEER FUND




Thematic - An open ended equity scheme investing in pioneering innovations 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 equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias. <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>85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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 December 2024. 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 December 2024. 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

	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 small cap Stocks. <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 Smallcap 250 TRI</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High</p> <p>TIER 2: Nifty Smallcap 100 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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).

	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 Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs) <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 High</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is High</p> <p>90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5% MSCI World Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK BUSINESS CYCLE FUND


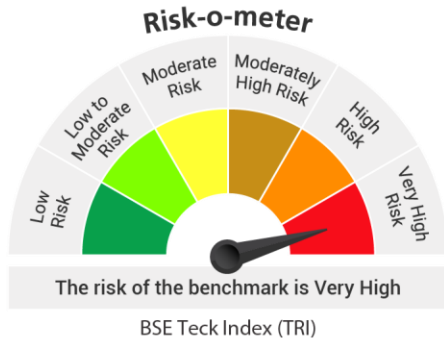
An open ended equity scheme following business cycles based investing theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities of companies with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>		

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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>		

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK MONEY MARKET FUND

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

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market 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 Moderate</p>	 <p>The risk of the benchmark is Low to Moderate CRISIL Money Market A-I Index</p>



The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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		B-I	
Moderate			
Relatively High			

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 December 2024. 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>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 500 TRI</p>	<p>Risk-o-meter</p>  <p>The risk of the benchmark is Very High</p> <p>TIER 2: Nifty 100 TRI</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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>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 500 TRI</p>	<p>Risk-o-meter</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 December 2024. 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 CRISIL Hybrid 85+15 - Conservative Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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 NIFTY Equity Savings Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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 style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">The risk of the scheme is Very High</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">The risk of the benchmark is Very High</p> <p style="text-align: center;">Nifty 200 Total Return Index</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK CONSUMPTION FUND


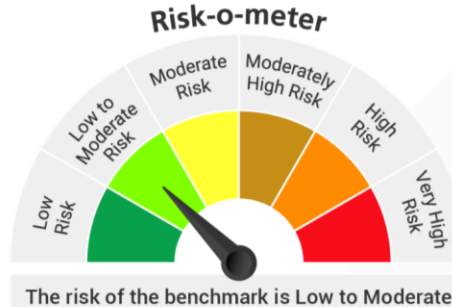
An open-ended equity scheme following Consumption theme

	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 style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">The risk of the scheme is Very High</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">The risk of the benchmark is Very High</p> <p style="text-align: center;">Nifty India Consumption Index (Total Return Index)</p>

The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK INCOME PLUS ARBITRAGE FOF


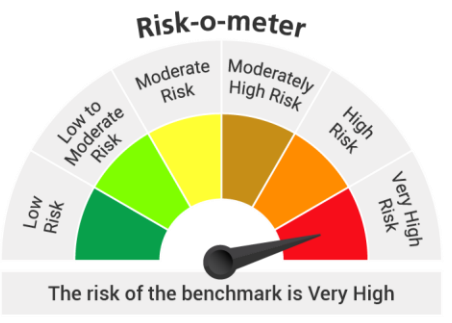
An open ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes and equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund.

	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 Moderately High</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 December 2024. 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

KOTAK BANKING & FINANCIAL SERVICES FUND	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>The risk of the scheme is Very High</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 December 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK HEALTHCARE FUND





An open ended equity scheme investing in Pharma, Healthcare & allied 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 Pharma, Healthcare & allied sectors. <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 Healthcare Index TRI</p>



The above risk-o-meter is based on the scheme portfolio as on 31st December 2024. 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 	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 	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 	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 	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 	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 	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 Dec 31, 2024. 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 	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 	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 	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 	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 	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 Dec 31, 2024. 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		
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 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		











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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 errors 	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 errors 	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 errors 	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 errors 	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 errors 	Nifty 100 Equal Weight Index TRI		

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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 Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index 	Nifty SDL Apr 2027 Top 12 Equal weight Index		
Kotak Nifty SDL Jul 2026 Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index 	Nifty SDL Jul 2026 Index		
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index 	Nifty SDL Apr 2032 Top 12 Equal weight Index		
Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index 	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index		

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Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty AAA Bond Jun 2025 HTM Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period An open-ended Target Maturity Index Fund tracking Nifty AAA Bond Jun 2025 HTM Index subject to tracking errors 	Nifty AAA Bond Jun 2025 HTM Index	 <p>The risk of the scheme is Low to Moderate</p>	 <p>The risk of the benchmark is Low to Moderate</p>
Kotak Nifty SDL Jul 2033 Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index 	Nifty SDL Jul 2033 Index	 <p>The risk of the scheme is Moderate</p>	 <p>The risk of the benchmark is Moderate</p>
Kotak Nifty G-Sec Jul 2033 Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty G-Sec Jul 2033 Index 	Nifty G-Sec Jul 2033 Index	 <p>The risk of the scheme is Moderate</p>	 <p>The risk of the benchmark is Moderate</p>
Kotak Silver ETF FOF	<ol style="list-style-type: none"> 1. Long-term capital appreciation 2. 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)	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is High</p>
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	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p>

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