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# Monthly Market Outlook

November 2024

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APPLICANTS

OVER
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for the GROSS COLLECTION of

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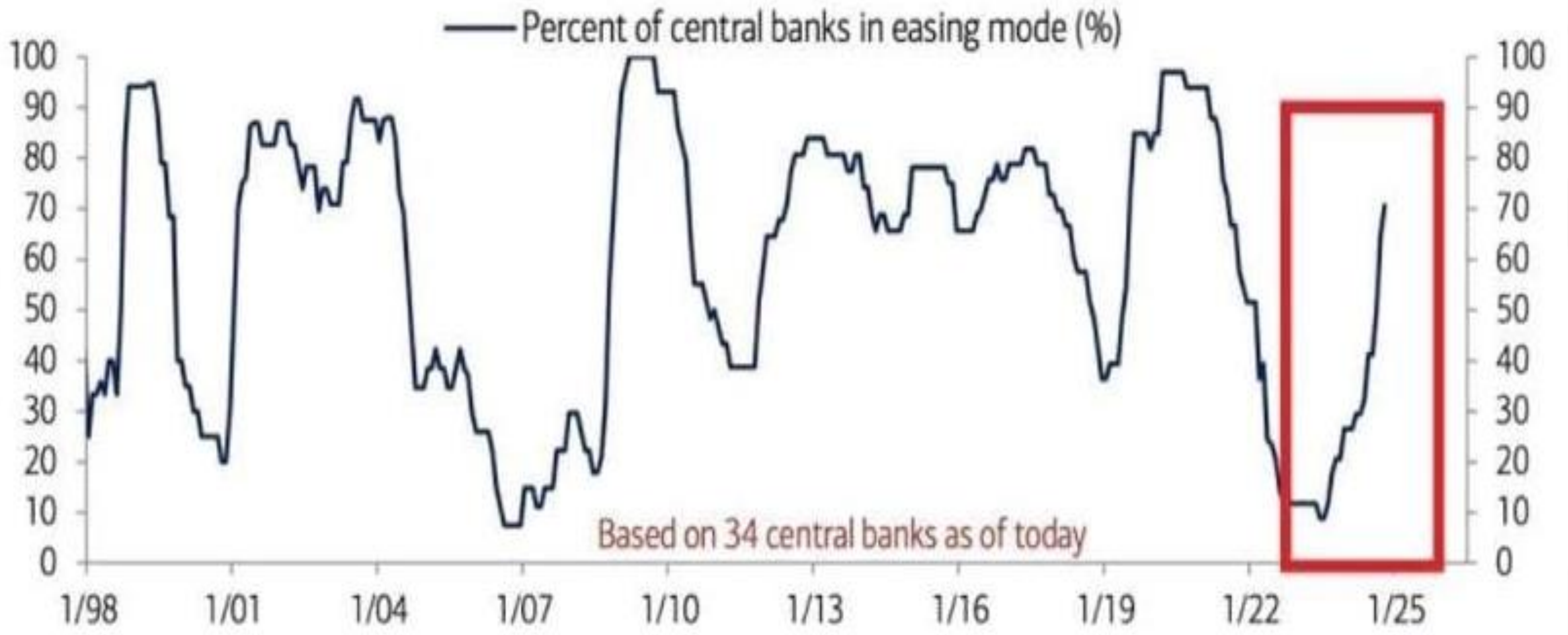
# Global Economy

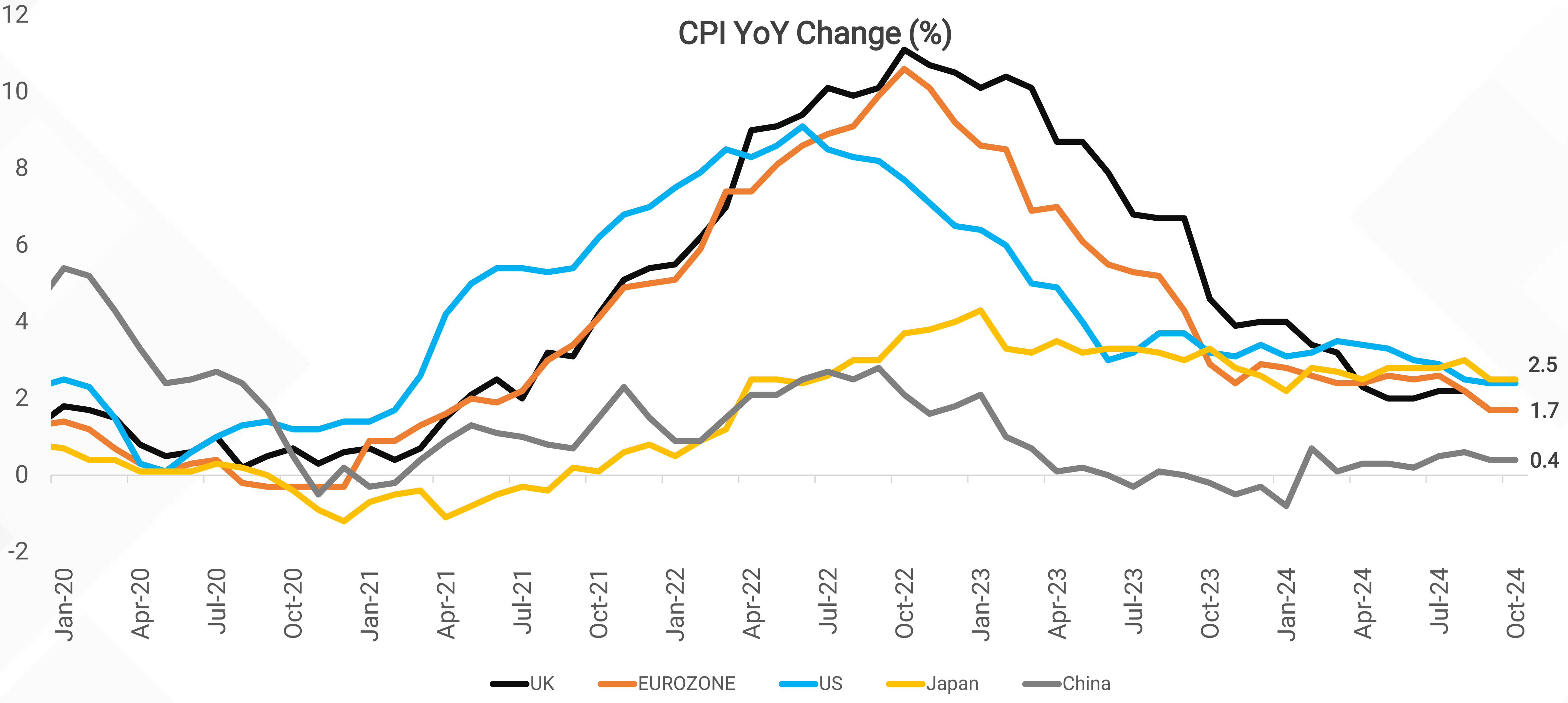
# Major Central Banks Are In Easing Mode

Percent Of Central Banks In Easing Mode: Based On 34 Central Banks As Of Today




Source: BofA Predictive Analytics; Bloomberg

# Inflation Is Showing Signs Of Easing



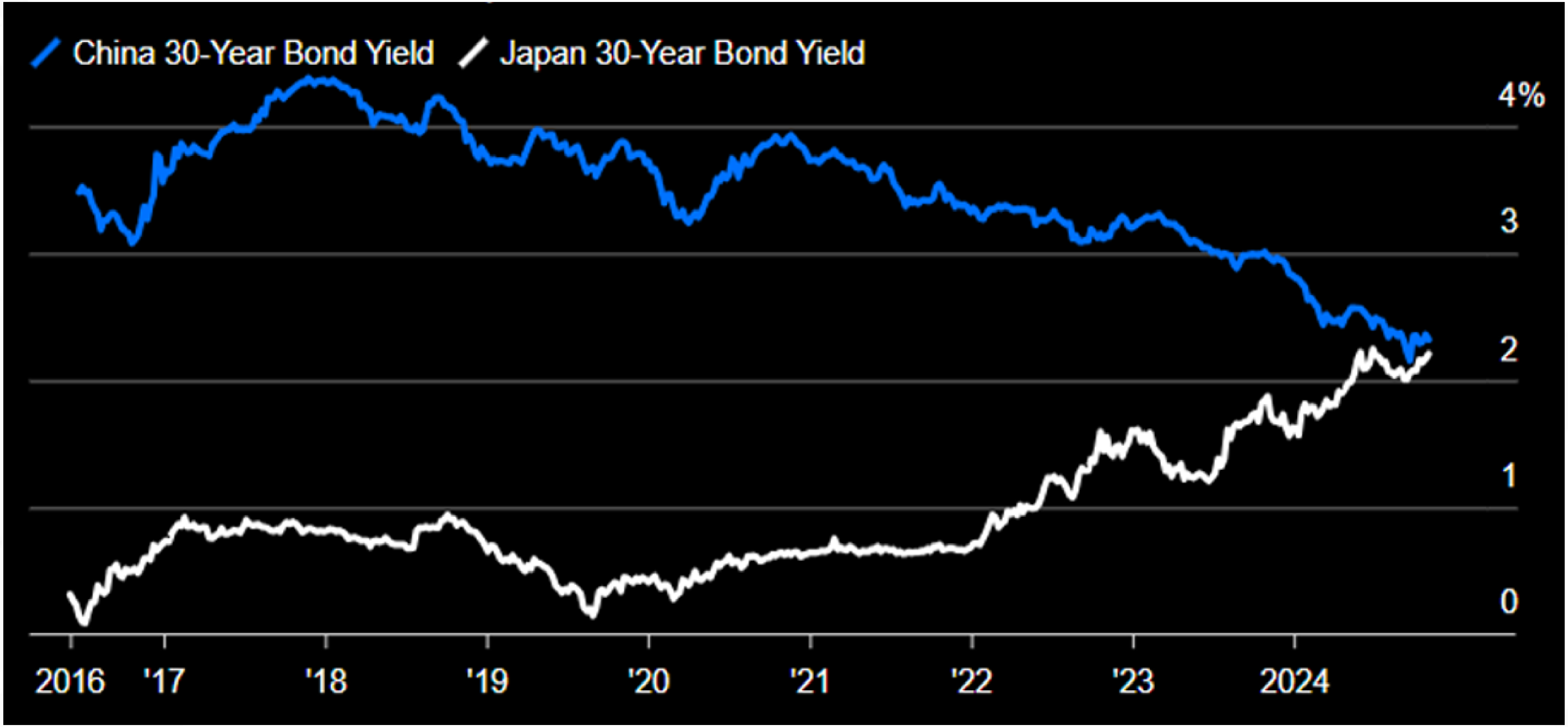

Source: Bloomberg, Elara Capital

# Manufacturing PMIs Have Contracted Across Major Regions

| Manufacturing PMI | US | Eurozone | Japan |
|---|---|---|---|
| Dec-23 | 47.9 | 44.4 | 47.9 |
| Jan-24 | 50.7 | 46.6 | 48.0 |
| Feb-24 | 52.2 | 46.5 | 47.2 |
| Mar-24 | 51.9 | 46.1 | 48.2 |
| Apr-24 | 50.0 | 45.7 | 49.6 |
| May-24 | 51.3 | 47.3 | 50.4 |
| Jun-24 | 51.6 | 45.8 | 50.0 |
| Jul-24 | 49.6 | 45.8 | 49.1 |
| Aug-24 | 47.9 | 45.8 | 49.8 |
| Sep-24 | 47.3 | 45.0 | 49.7 |
| Oct-24 | 48.5 | 45.9 | 49.2 |

Source: Bloomberg Finance L.P

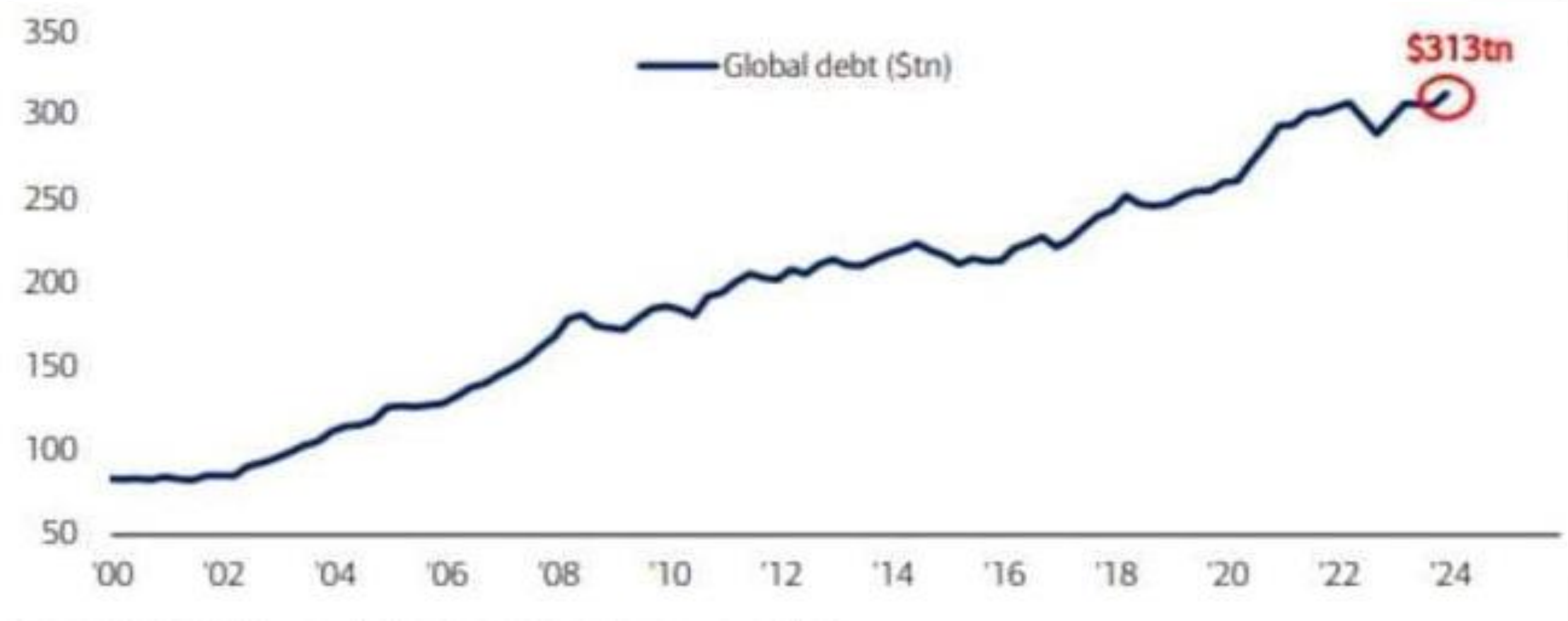
# China And Japan's Divergent Trends In Long-term Bond Yields




Source: Bloomberg I data as on 5th Nov 2024

# Lower Rates Will Bring Respite In Servicing Record High Debt

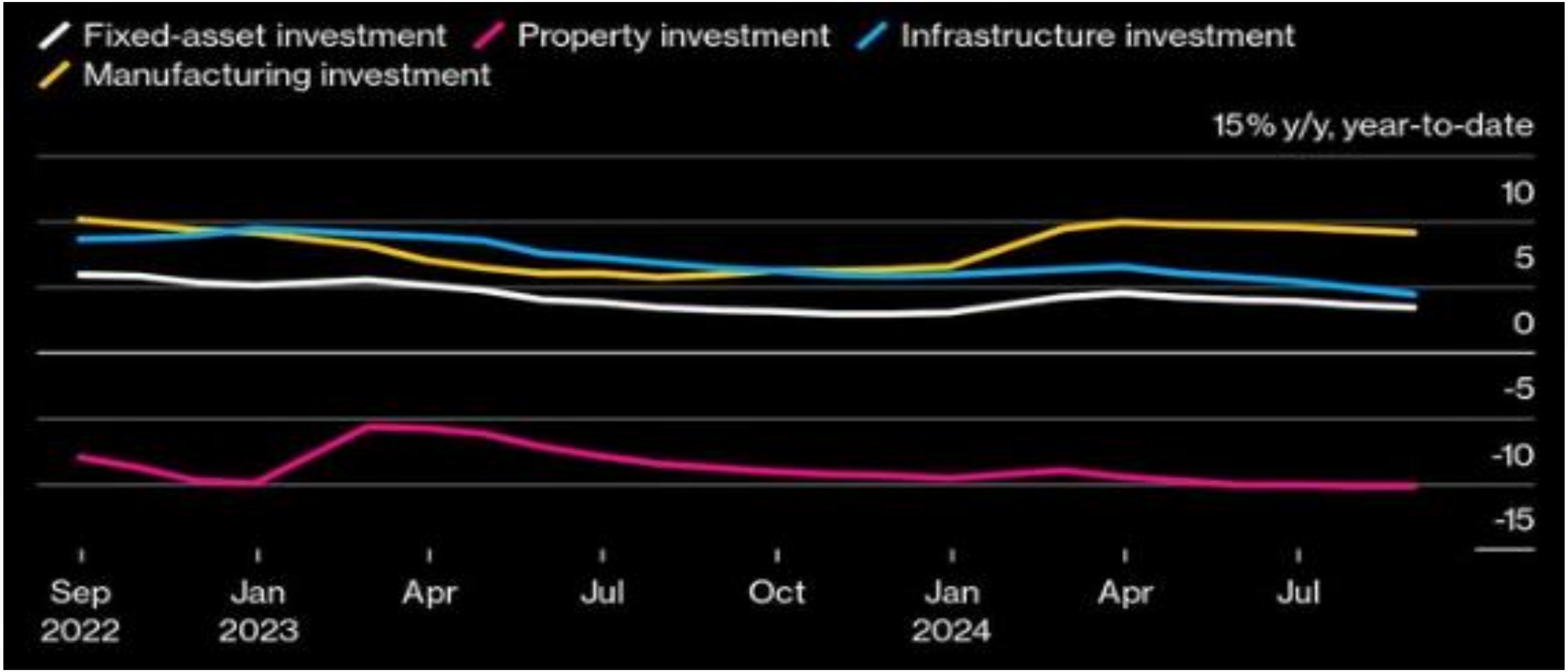
Global Debt ($tn)




Source: BofA Global Investment Strategy, Institute of International Finance,

# China's Investment Growth Weakens

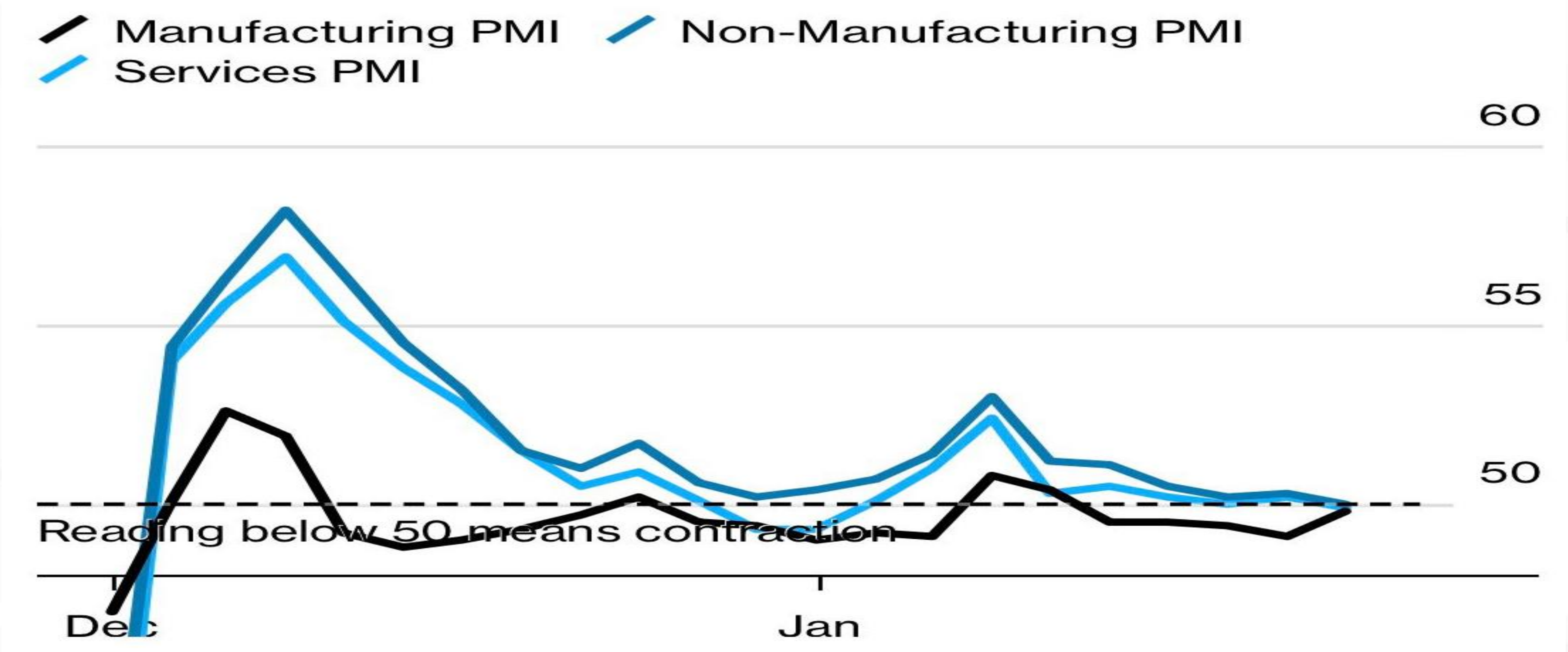
Infrastructure Spending Continues To Cool As Property Investment Contracts




Source: National Bureau of Statistics, Bloomberg Note: Source only releases year to date figures for investment. No single month data for January

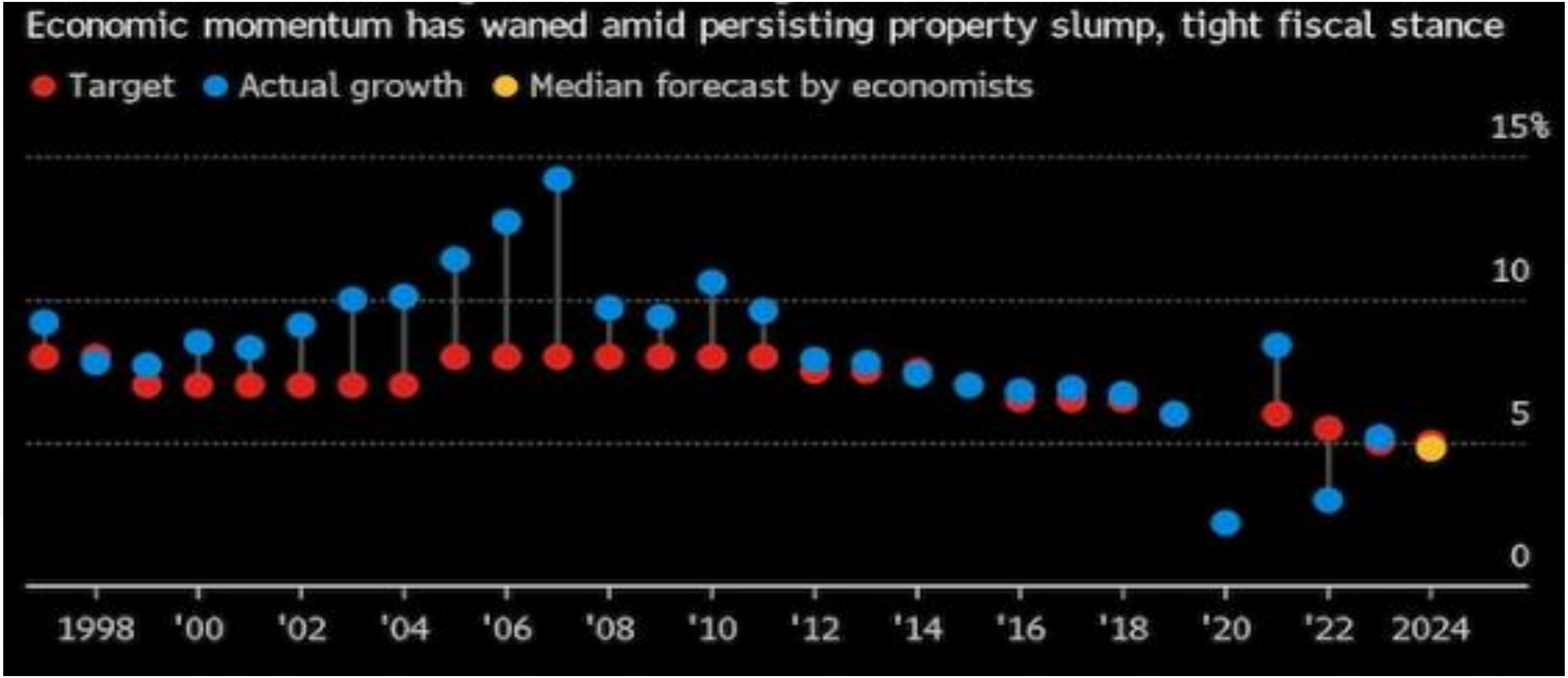
# China Factory Activity Extends Decline In September

Manufacturing Activity Contracts For A Fifth Month While The Services Sector Shrinks For the First Time This Year



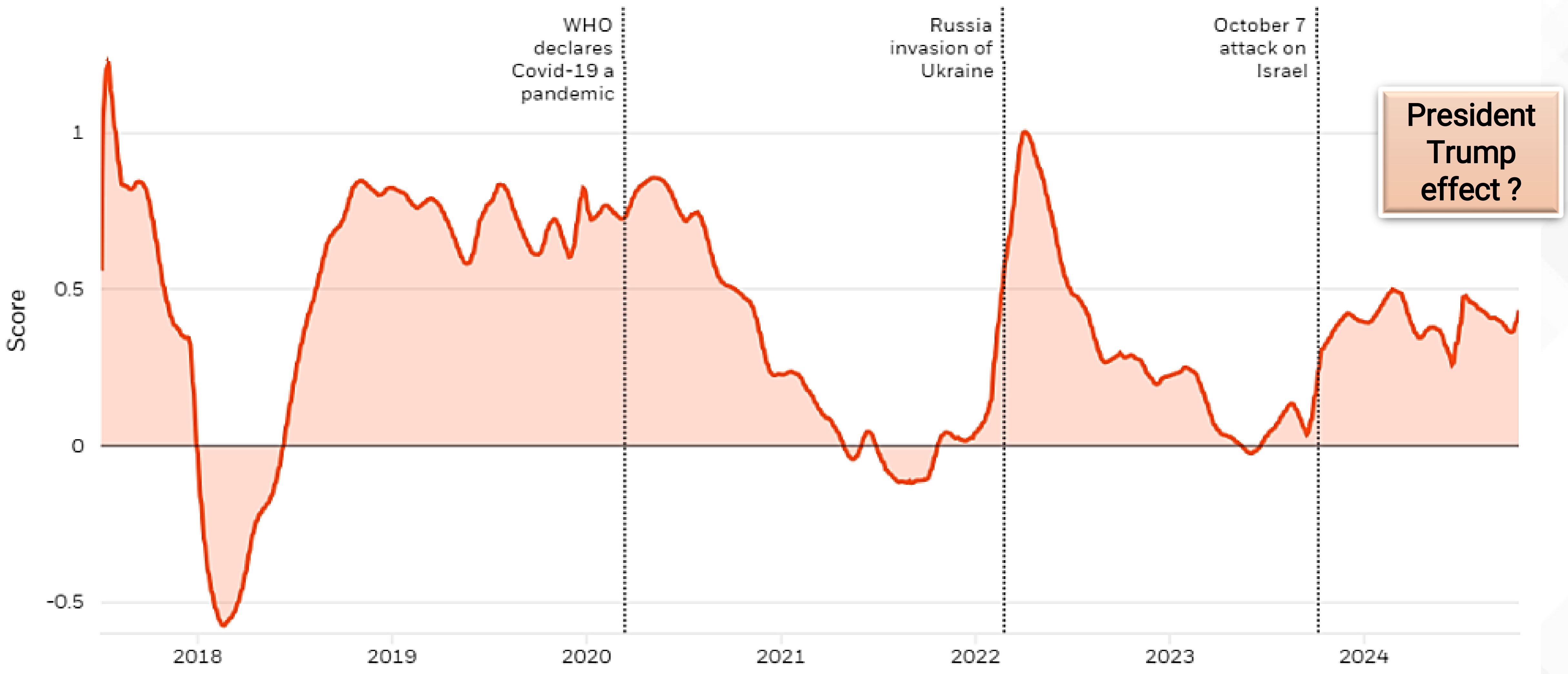

Source: National Bureau Of Statistics, Bloomberg

# China Seen Missing Growth Target In 2024




Source: National Bureau Of Statistics, Bloomberg
Note: China didn't set growth target for 2020, when the pandemic first hit

# Geopolitical Risks At Elevated Levels

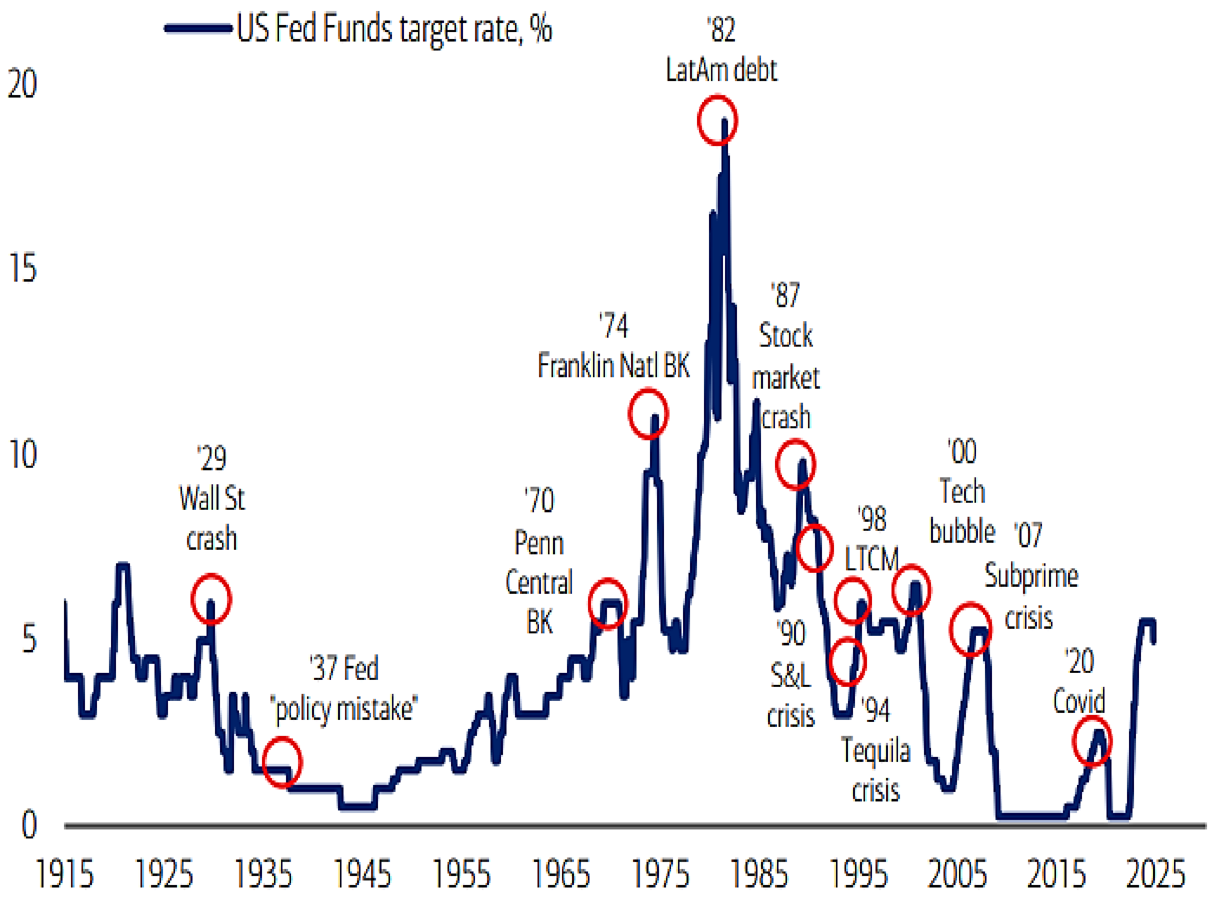



Source: BlackRock Geopolitical Risk Indicator

# US Economy

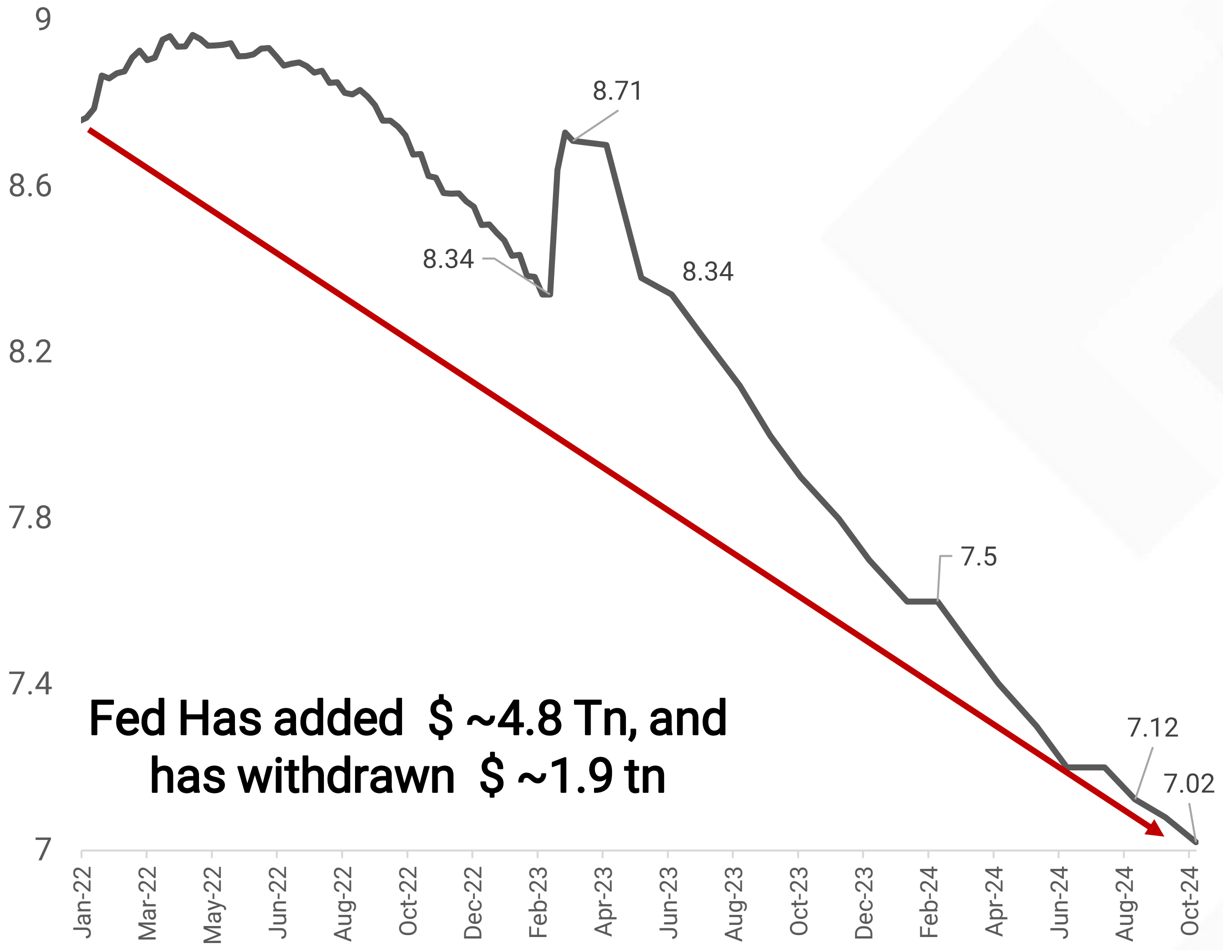
# Fed Is Maintaining A Very Delicate Balance Between Growth And Inflation

## Fed Fund Rates Since 1915




Source: Federal Reserve

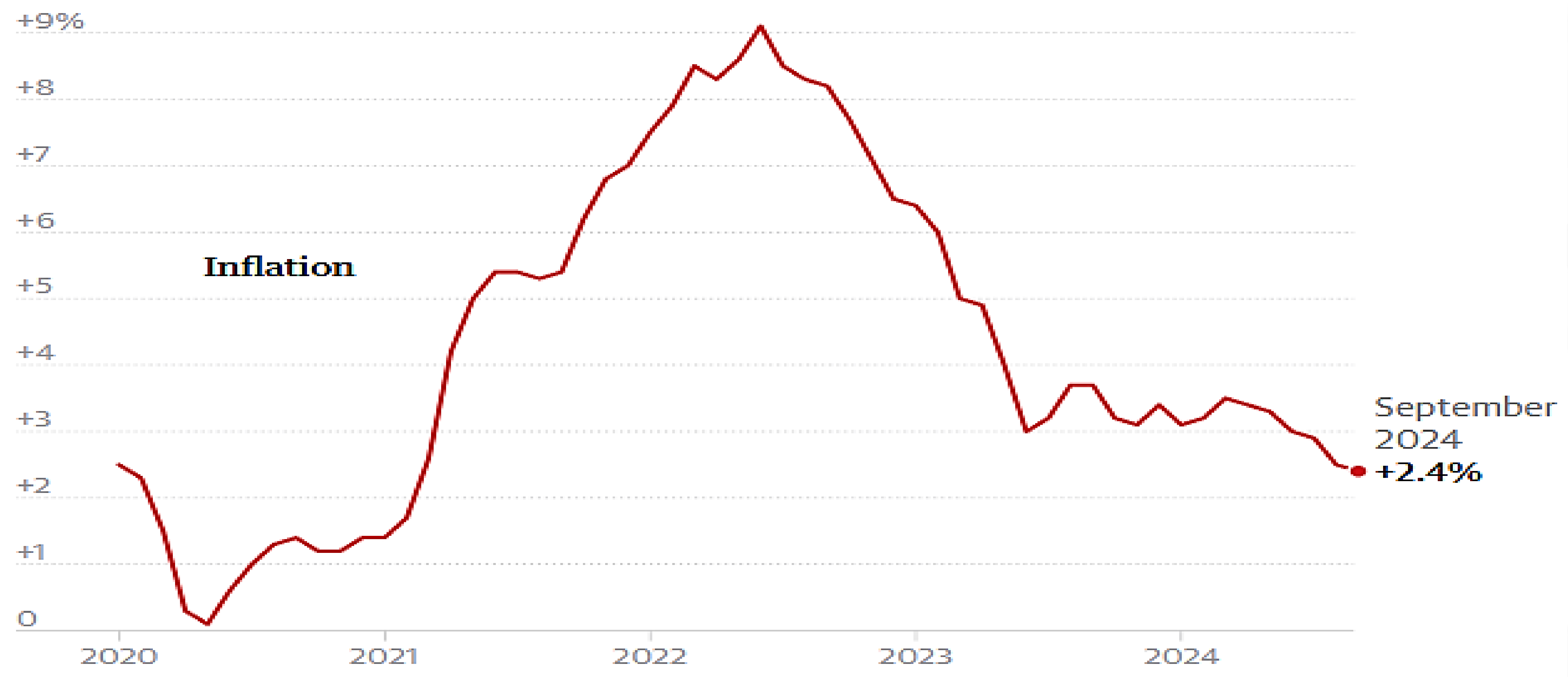
## US Federal Reserve – Total Assets




**Fed Has added $ ~4.8 Tn, and has withdrawn $ ~1.9 tn**

Source: Bloomberg, as on 30th October 2024

# Inflation Fell To 2.4%, Moving Closer To The Fed's 2% Target



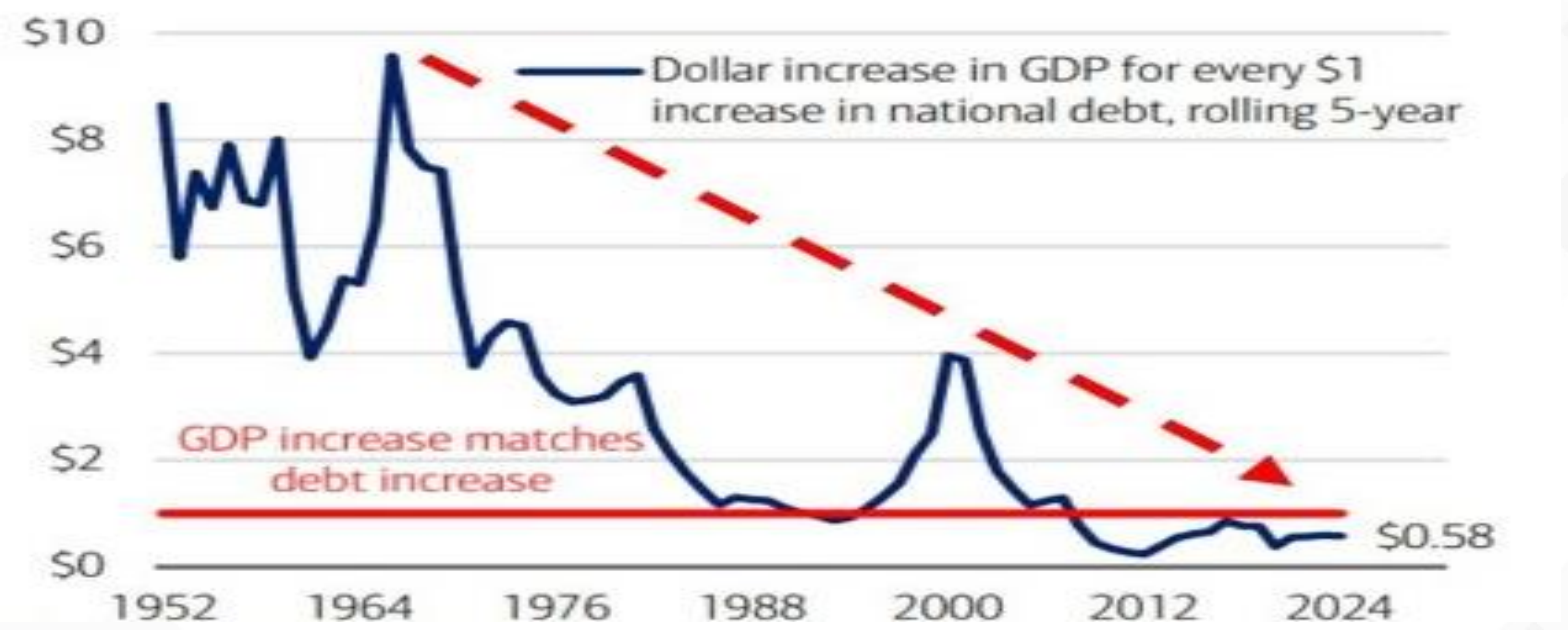

Source: Bureau of Labor Statistics. Note: Year-over-year change in the Consumer Price Index. Not seasonally adjusted.

# US National Debt Surpasses $35 Trillion


Source: https://www.usdebtclock.org/ as on 05/11/24

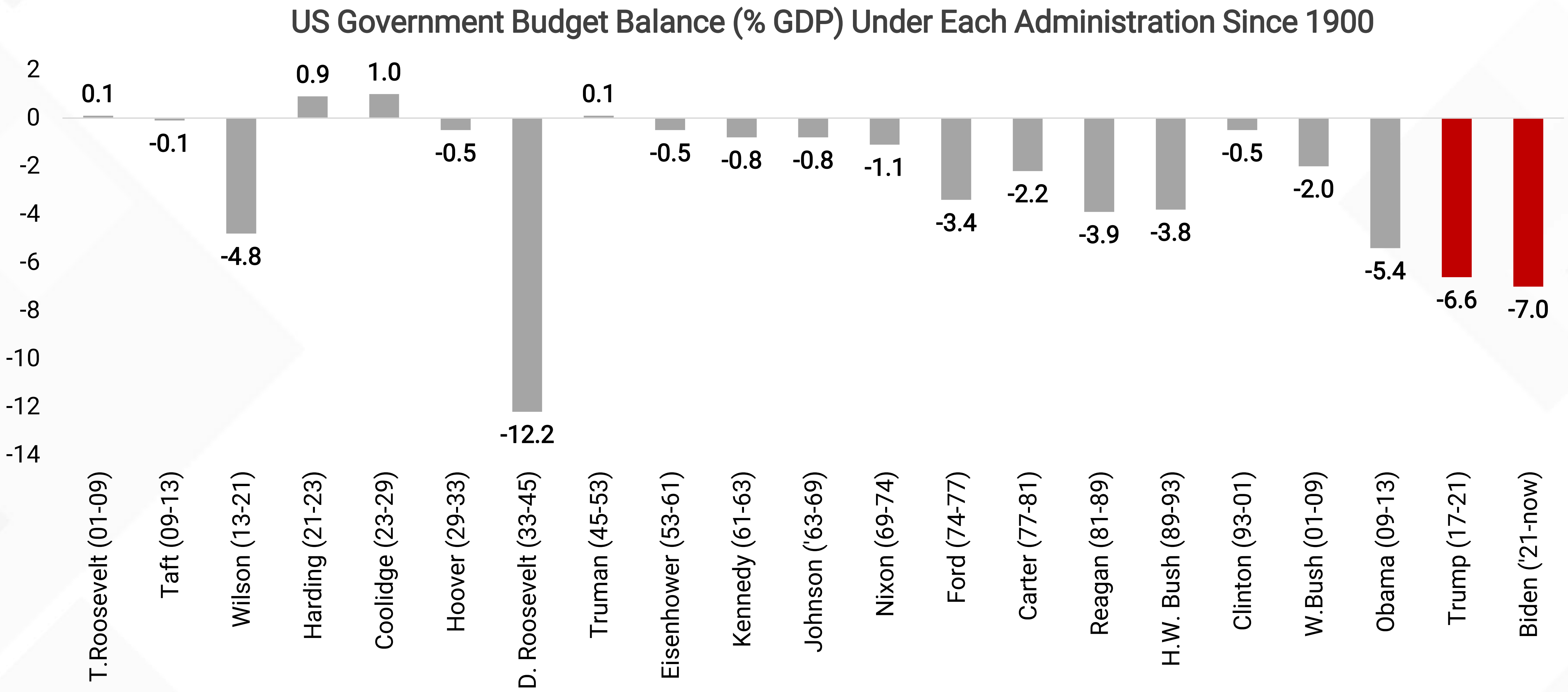
# Every New Dollar Of Debt Generates Just $0.58 Of GDP

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



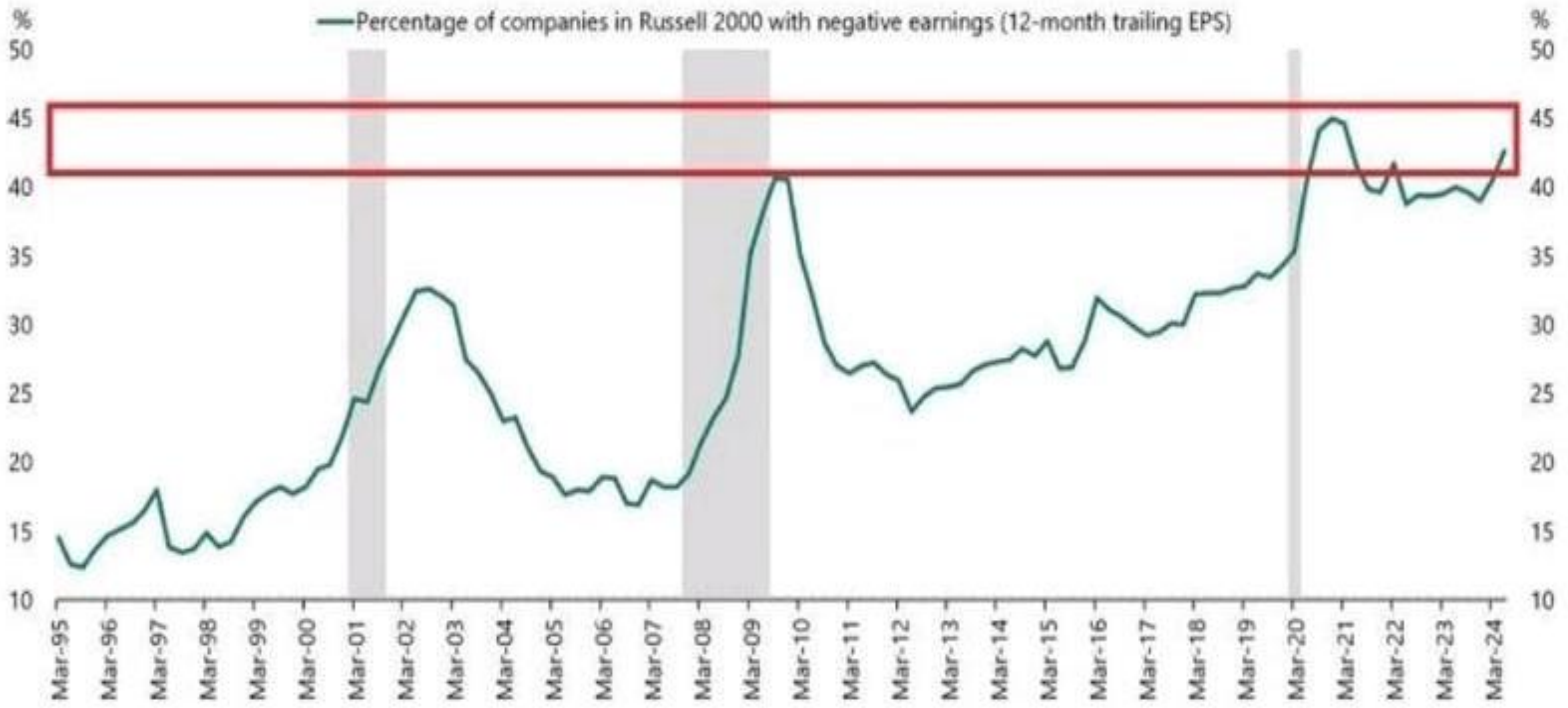

Source: BofA Research Investment Committee, Global Financial Data

# Biden & Trump Government Deficits Highest Since FDR




Source: Bofa Global Investment Strategy, GFD Finaeon, FDR – Franklin D. Roosevelt

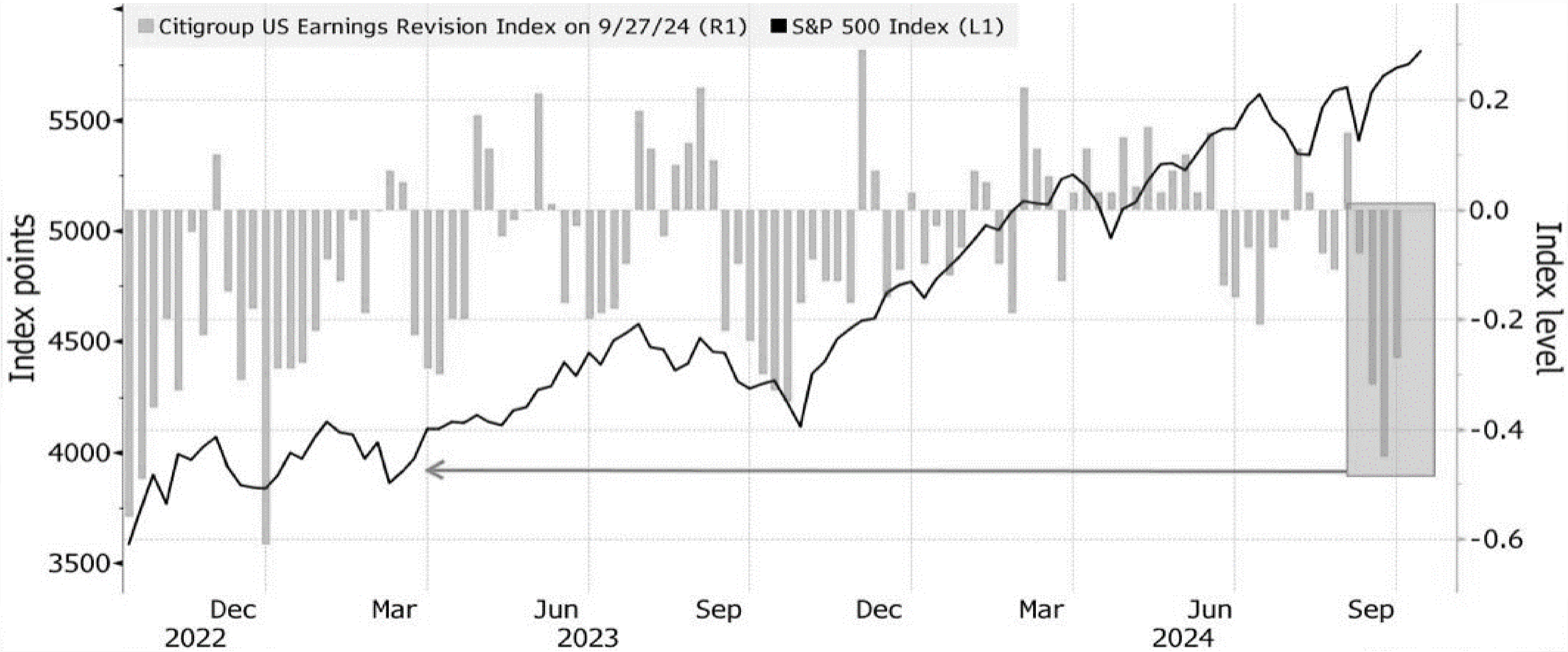
# Share Of Russell 2000 Companies With Negative Earnings Continues To Rise




Source: Bloomberg, Apollo Chief Economist

# Earnings Revisions Most Negative Since Dec 2022

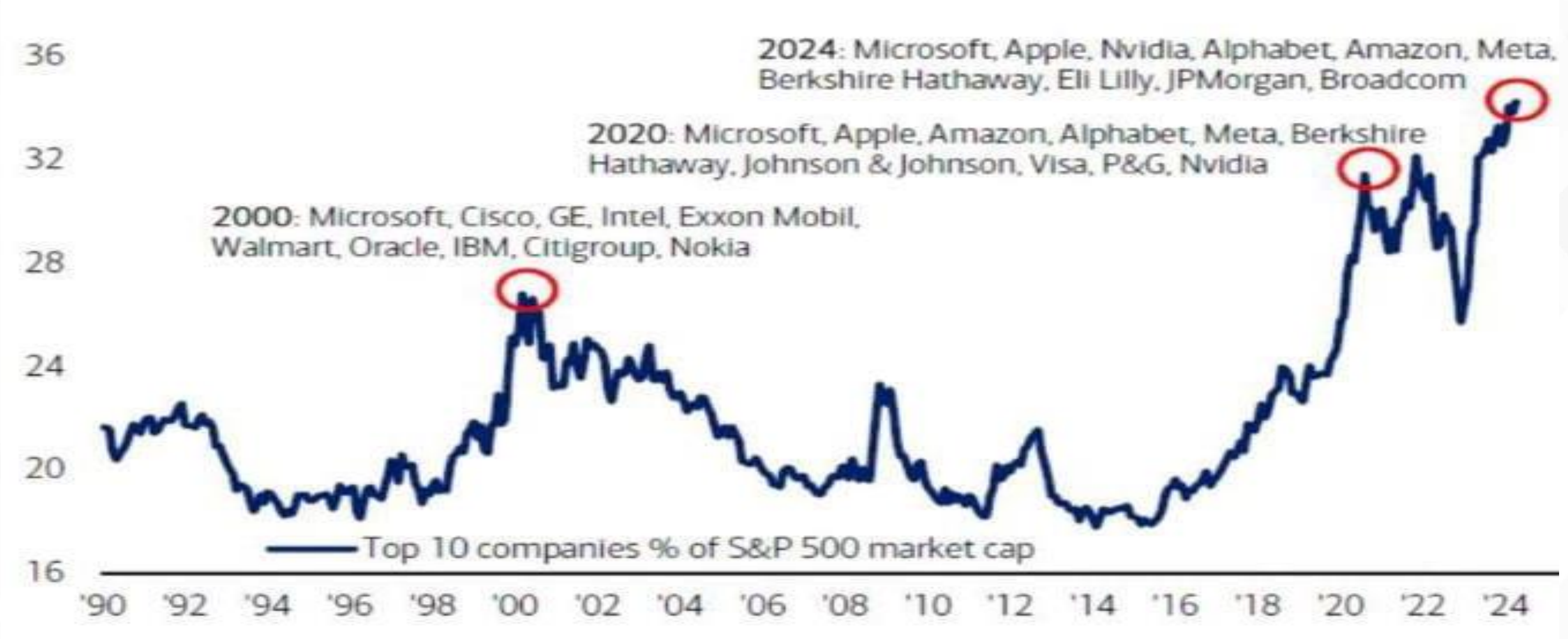
S&P 500 Brushes Off Profit Forecasts Cuts Ahead of Reporting Season




Source: Citigroup, Bloomberg

# Top 10 Stocks = Record 37% Of S&P 500

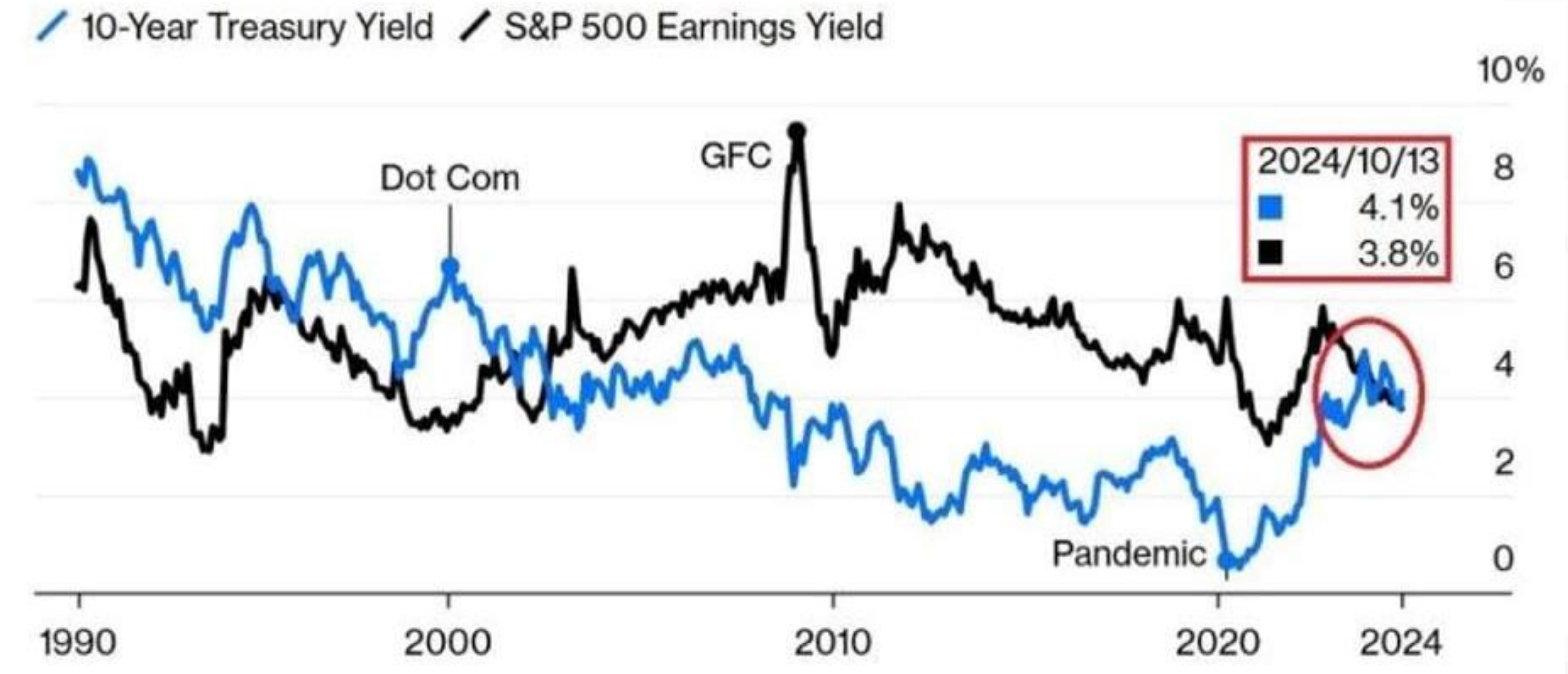
Top 10 Companies % Of S&P 500 Market Cap




Source: BofA Global Investment Strategy, Bloomberg

# For The 1st Time In 22 Years, Bonds Are Yielding More Than Stocks

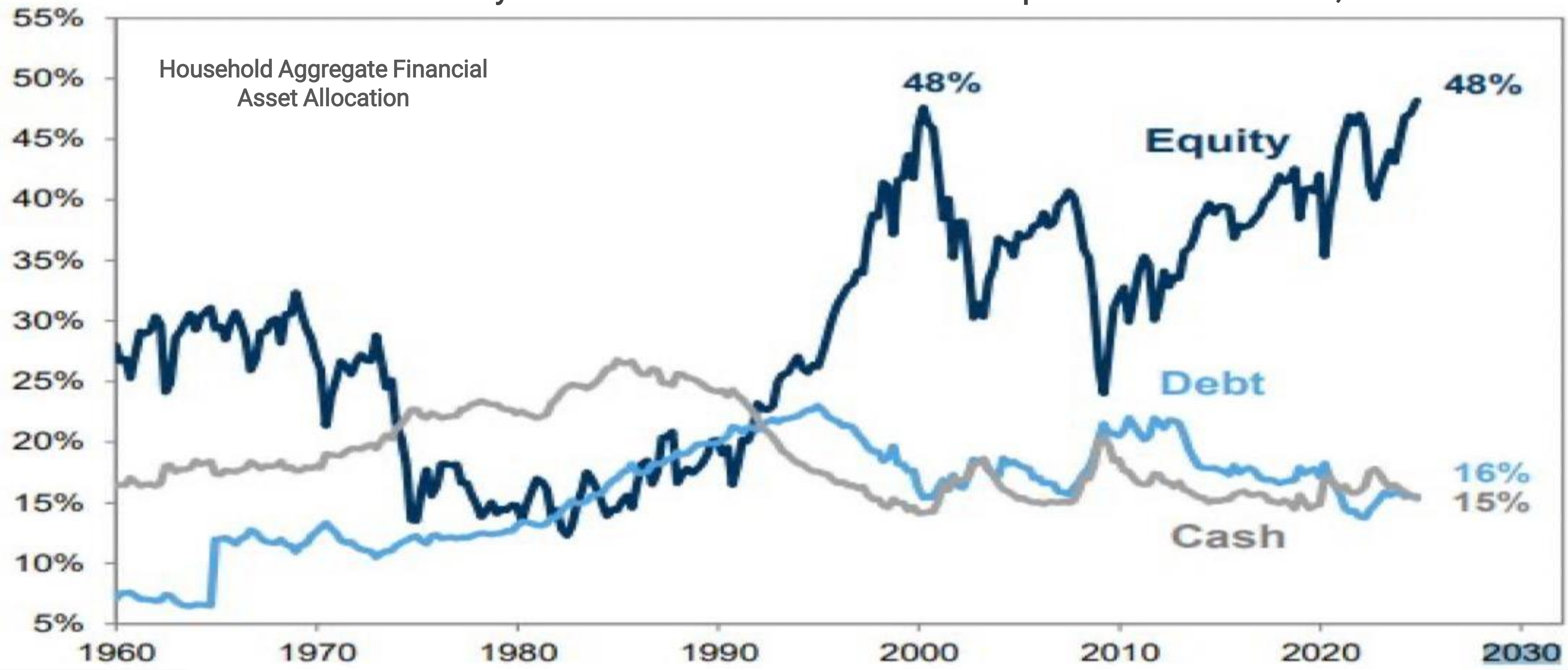
A Market Tipping Point




Source: Bloomberg

# US Household Allocation To Equities At Record Highs

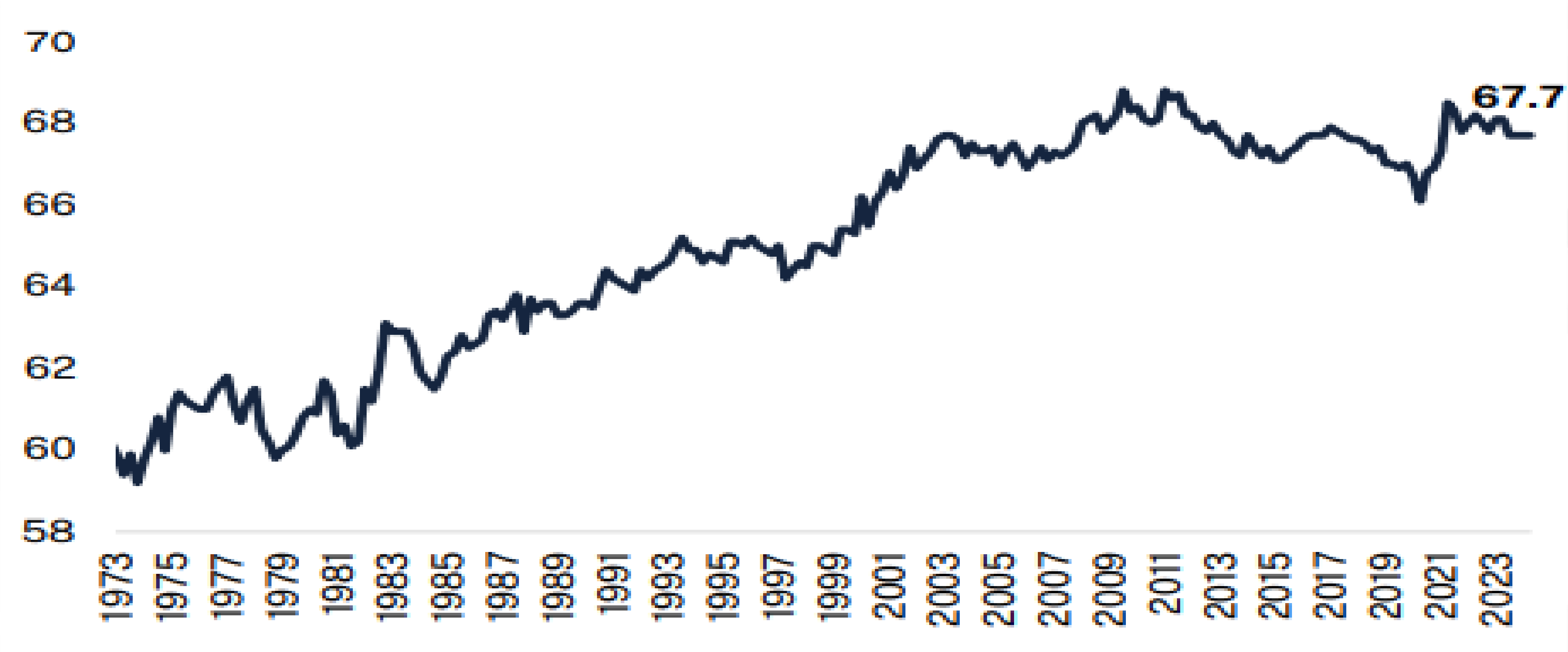
## Households Allocate Only 15% Of Assets To Cash Vs. 48% To Equities As of October 10, 2024




Source – Federal Reserve, Goldman Sachs Investment Research

# For Another Soft Landing, Private Consumption Needs To Stay Strong

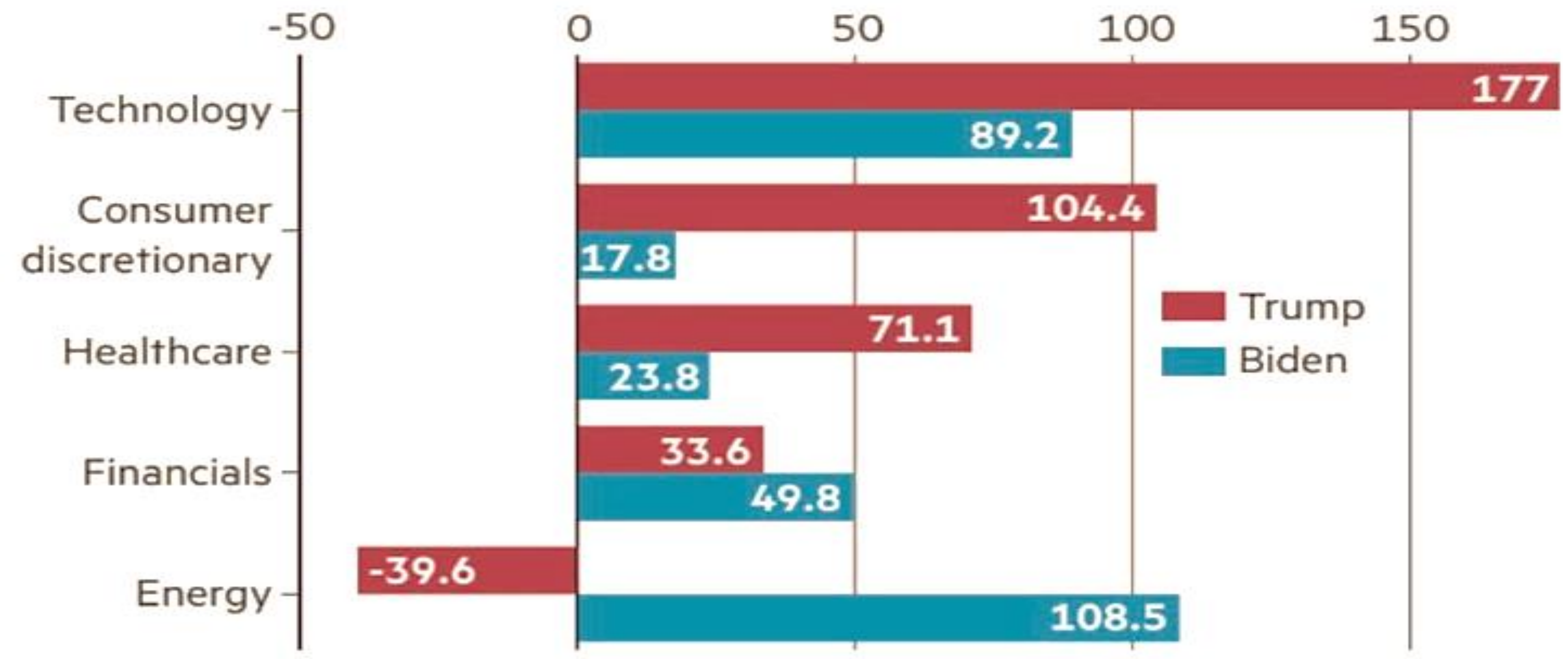
Consumption Now Accounts for >2/3rd of GDP in the US




Source: US Federal Reserve Economic Database, Spark PWM

# How Sectors Performed Under Trump & Biden

Price Performance Of S&P 500 Economic Sector Indices (%)




Source: LSEG

# Impact Of Trump Win

| | Trump- Win | |
|---|---|---|
| | Bullish | Bearish |
| Equities | Tesla, Palantir, Small Caps, Mid Caps | Energy Stocks & Renewables |
| Commodities | Gold, Silver | Oil |
| Fixed Income | TIPs | Long-End of the Yield Curve |
| Crypto | The Whole Complex | |

The stocks/sectors mentioned do not constitute any kind of recommendation and are for information purpose only. Kotak Mahindra Mutual Fund may or may not hold position in the mentioned stock(s)/sector(s). Use of the company names does not imply any affiliation with or endorsement by them. Past performance may or may not be sustained in future

# Indian Economy

## Oasis In The Global Desert

# Headlines

India’s Current Account Deficit Widens To 1.1% At $9.7 Billion In Q1FY25

Manufacturing activity revives from 9-month low to hit 57.5 in Oct

Strong demand revives India services PMI in October

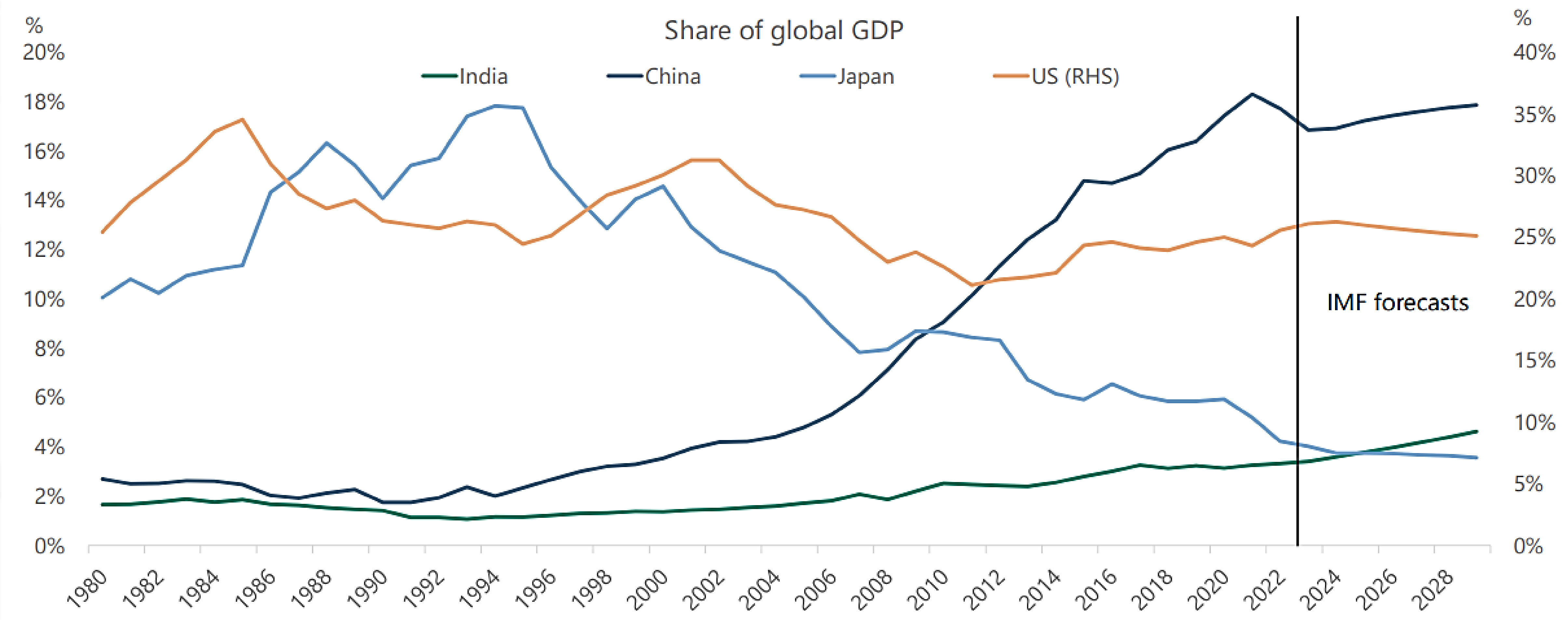
India's retail car sales jump 32% in Oct, inventory levels remain high

India’s retail inflation hits 9-month high of 5.49% in September

Indian Cenbank's domestically-held gold reserves jump by end-Sept, report shows

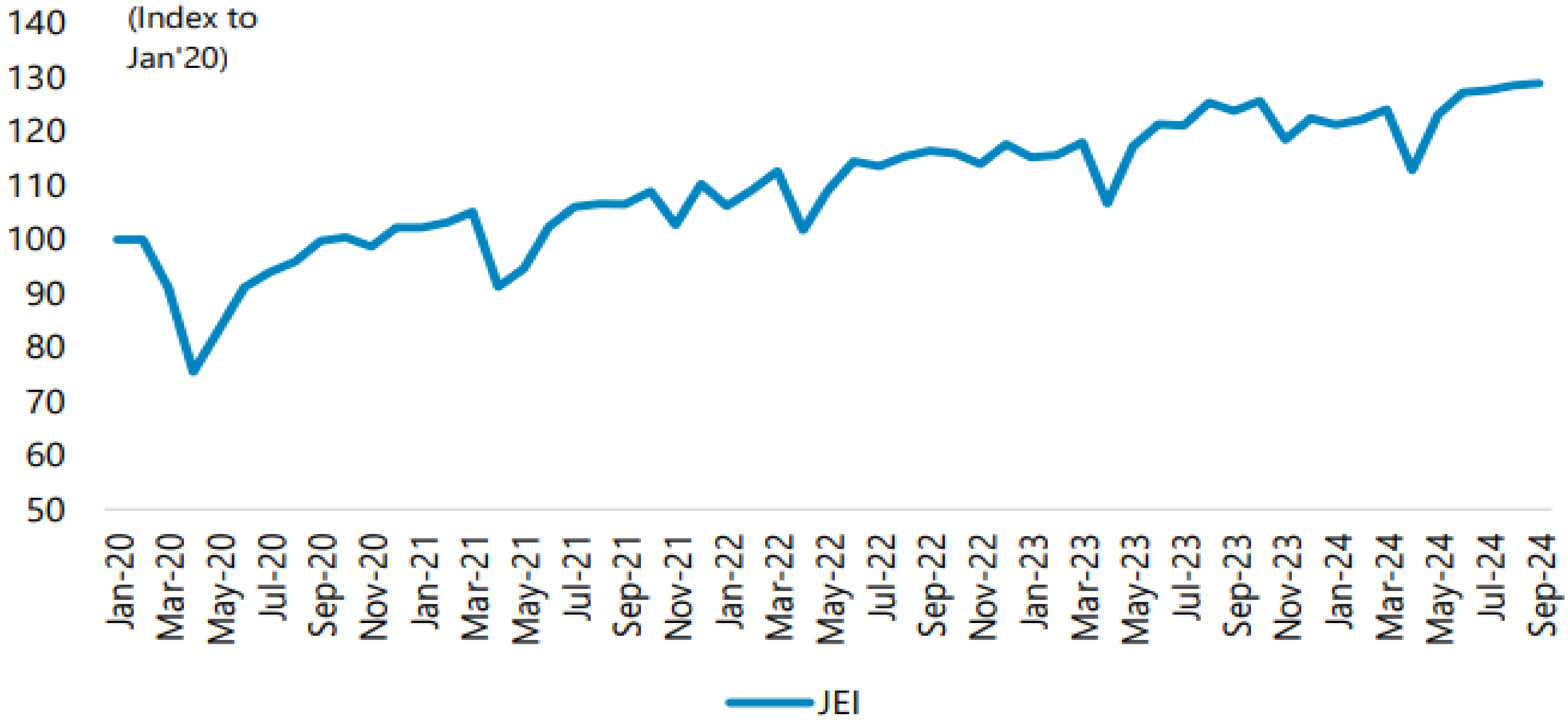
Source: Reuters, Moneycontrol.com, Business Standard ,Economictimes.com

# India’s Share Of Global GDP Continues To Grow



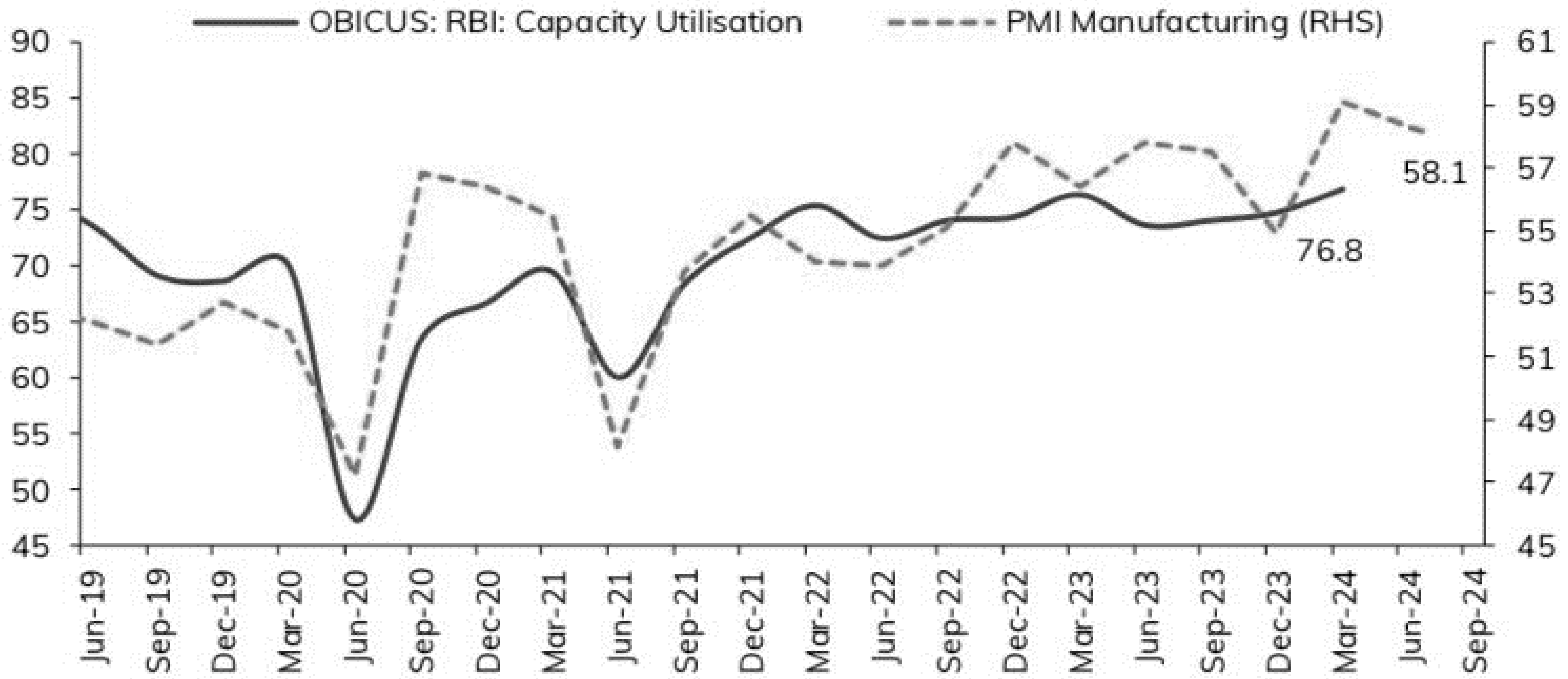

Source: IMF WEO, Apollo Chief Economist

# Economic Activities At All Time Highs




Source: Jefferies

# Capacity Utilization Is Rising



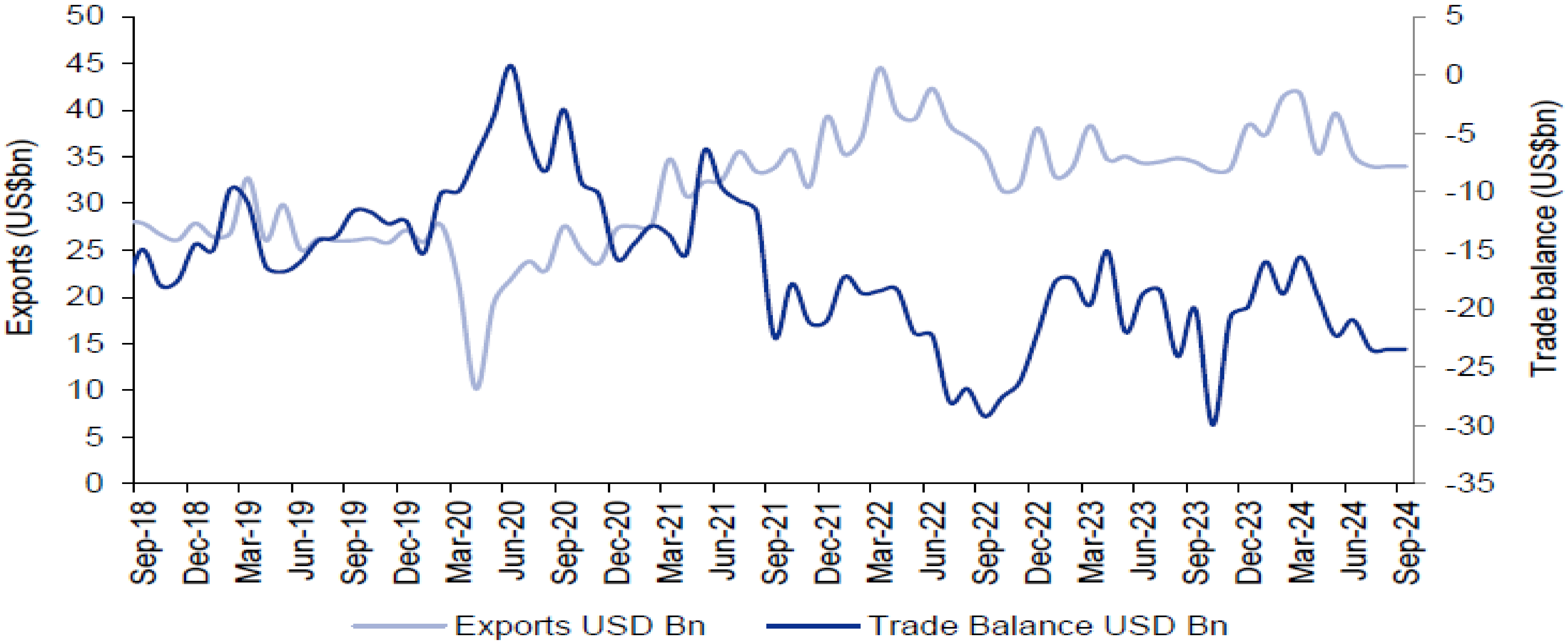

Source: RBI, I-Sec Research

# 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 |

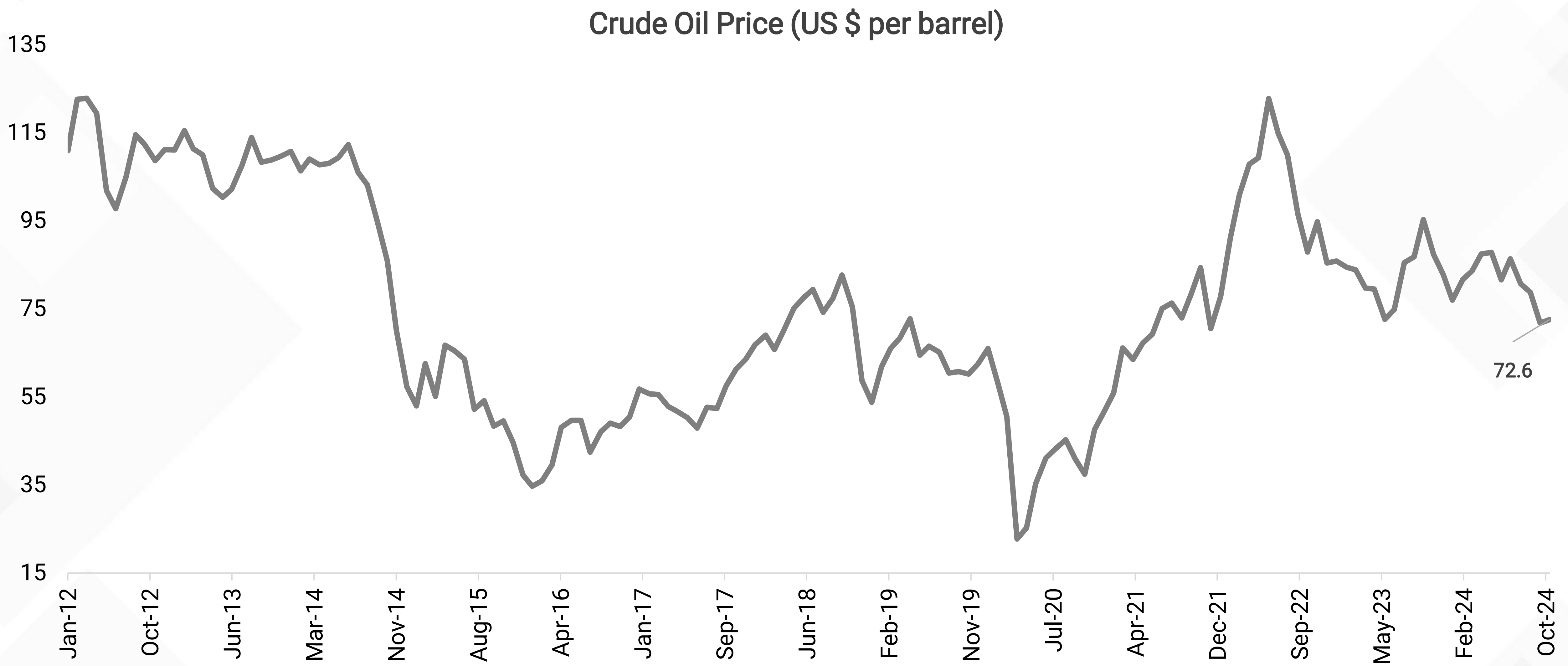
Source:Bloomberg, Kotak Internal Research

# India's Trade Deficit Expands In Sep24 Qtr



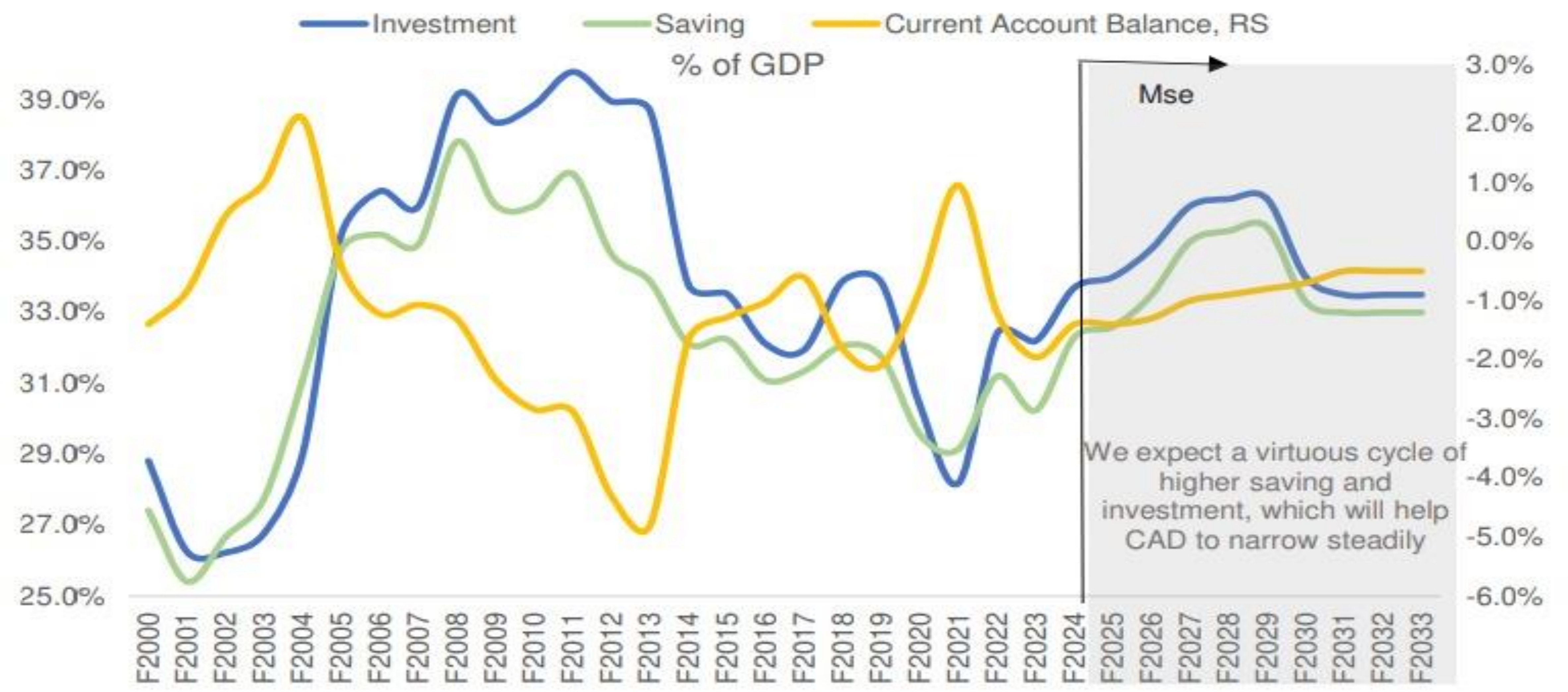

Source: Ministry of Commerce and Industry, InCred Research

# Oil Price Remain Subdued



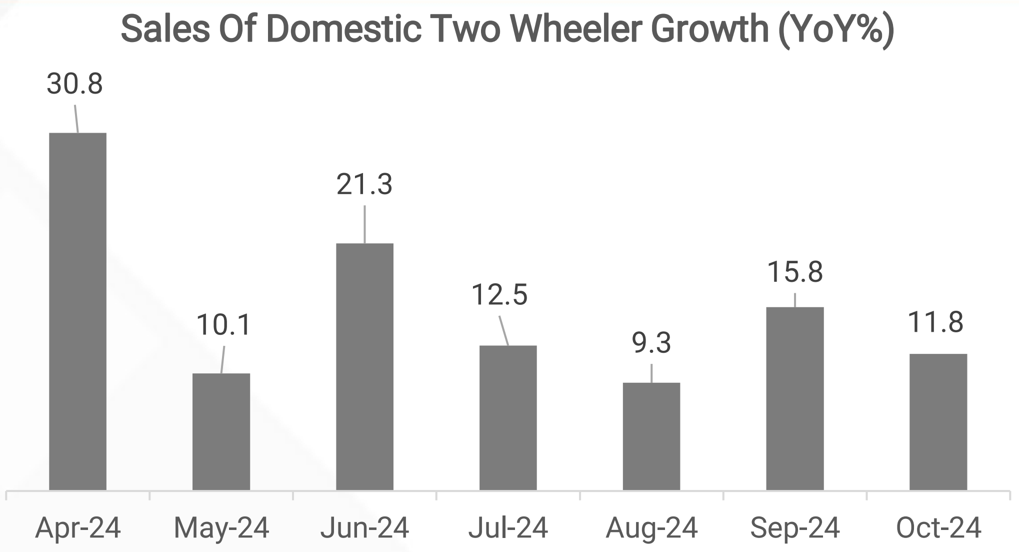

Source: Bloomberg, as on 30th October 2024

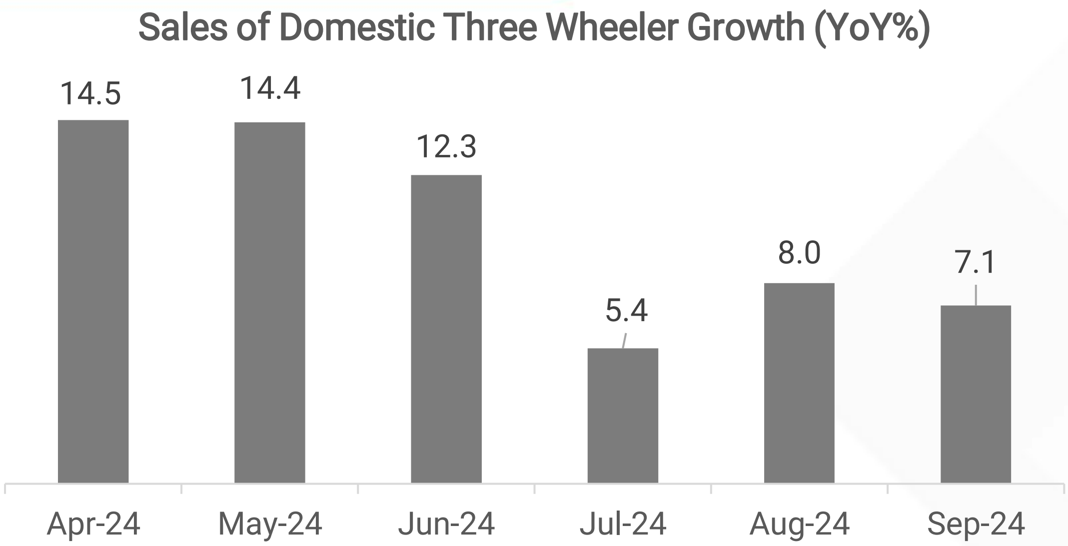
# CAD To Remain Benign

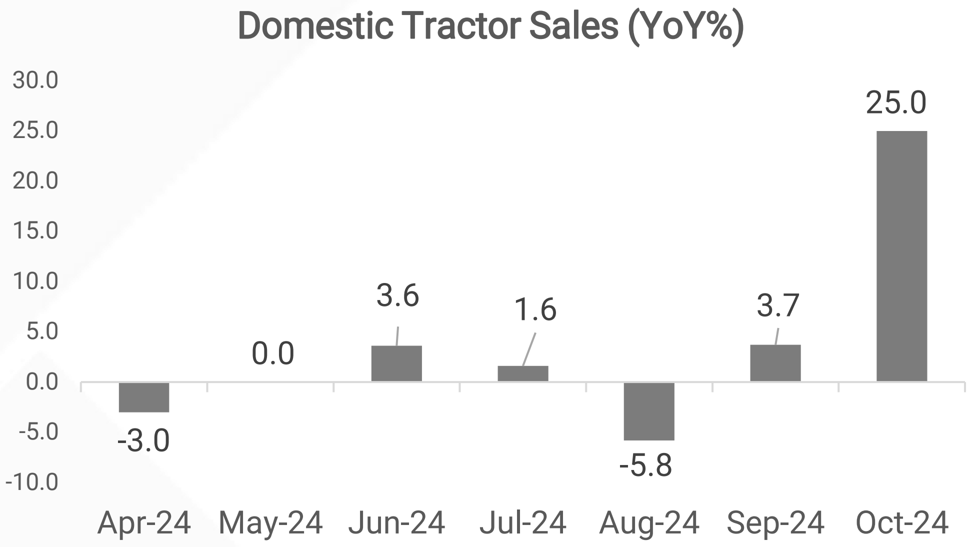


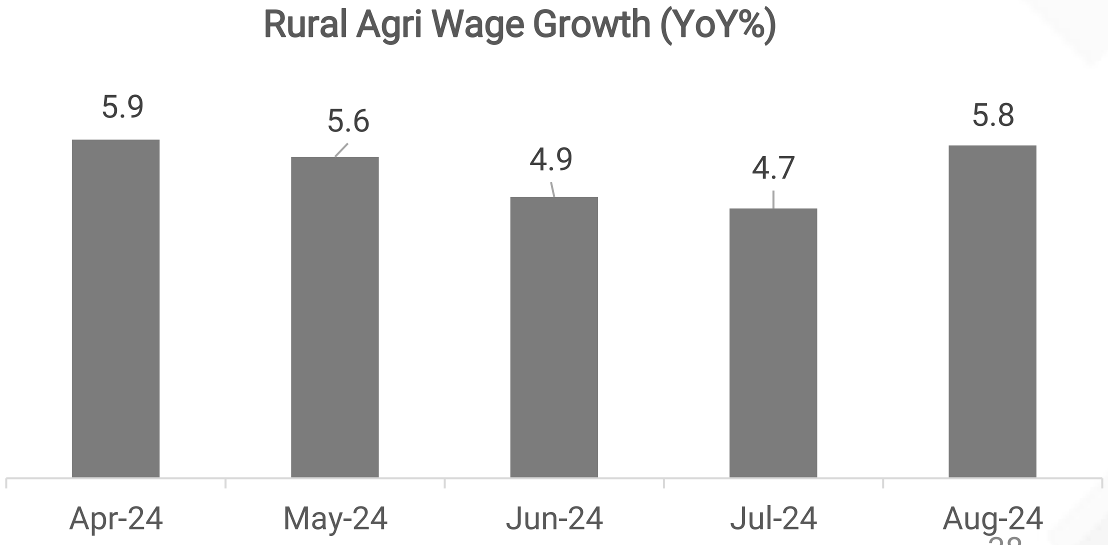

Source: CEIC, RBI, Morgan Stanley Research, Morgan Stanley Research Estimates

# Rural Demand Is Outpacing Urban Demand



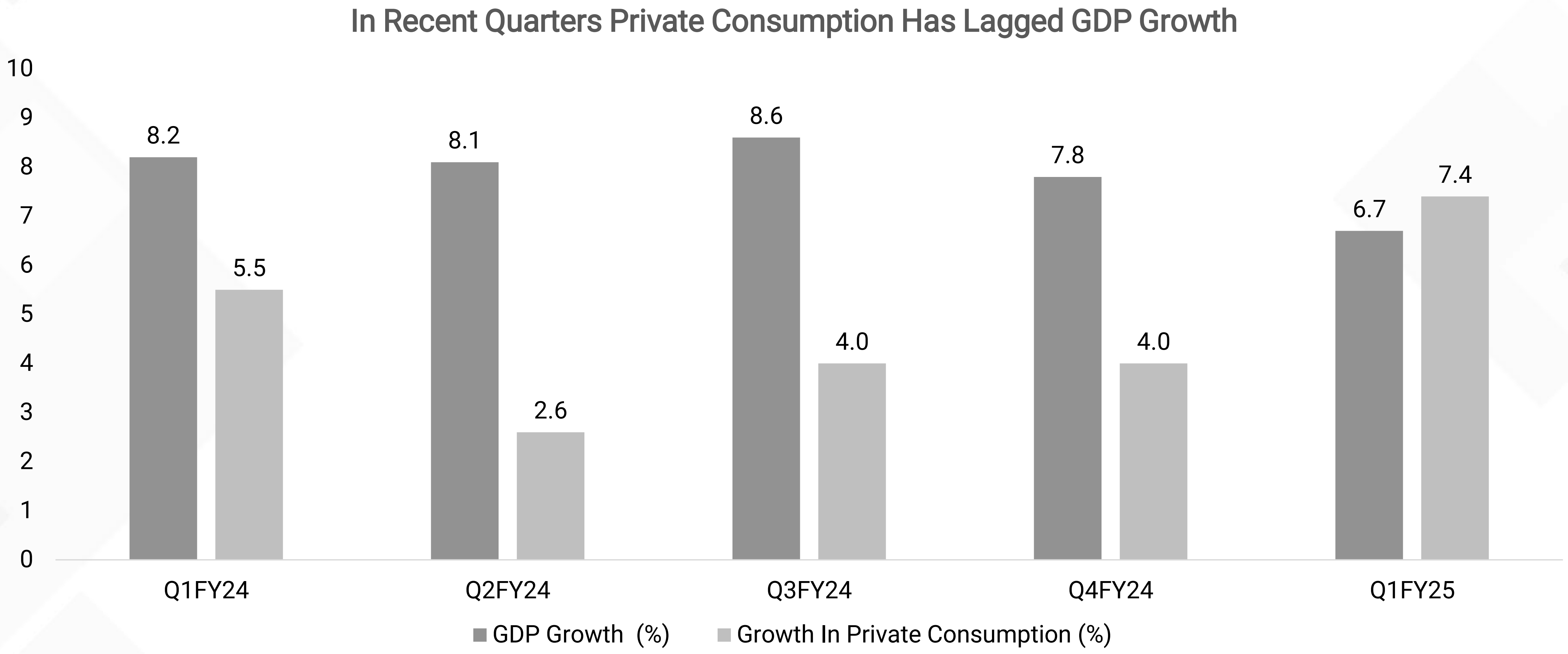




Source: Bloomberg

# Are We Seeing The Consumption Revival ?




Source: Mint

# Government Finances Remain In Robust Condition

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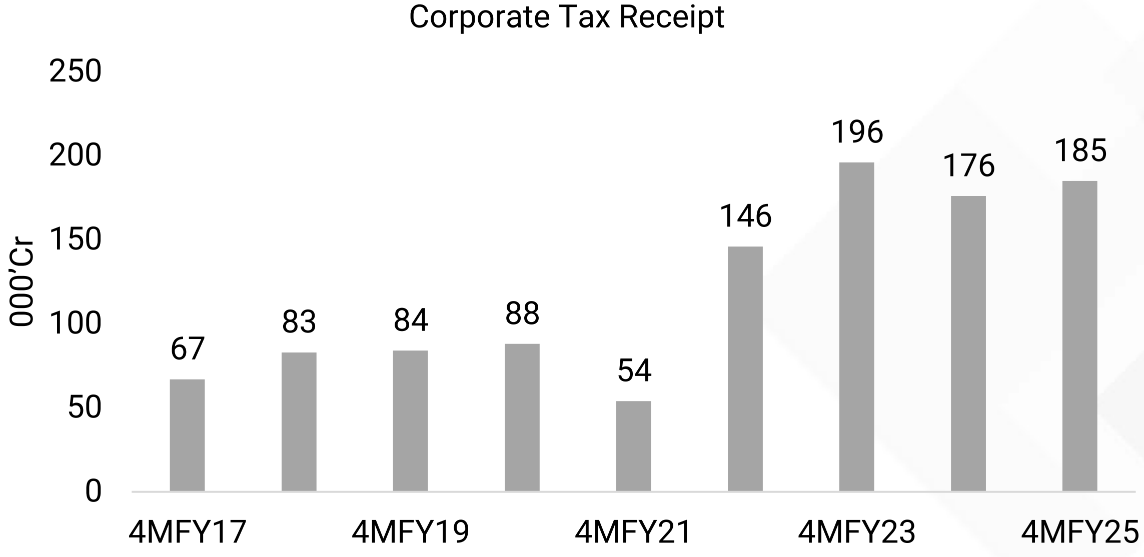
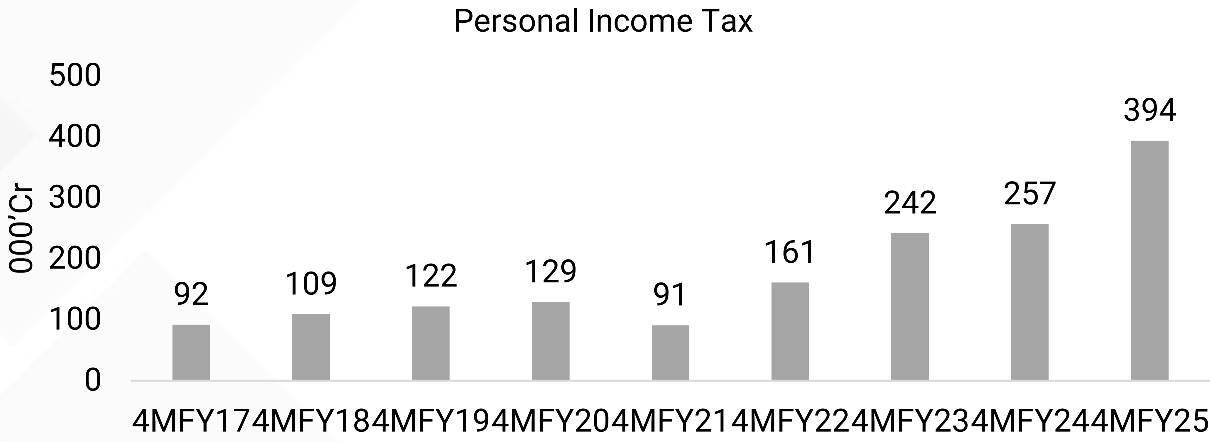
## Fiscal Deficit On Lower Side Due To Elections, Expect It To Normalize Soon

| Government Finances (INR Bn) | Apr-Jul'24 | Apr-Jul'25 | Increase | Budget Estimates (FY25) | % of Budget Estimates |
|---|---|---|---|---|---|
| **Total Expenditure** | **13,807** | **13,004** | **-6%** | **48,205** | **27%** |
| Revex | 10,636 | 10,391 | -2% | 37,094 | 28% |
| Capex | 3,171 | 2,613 | -18% | 11,111 | 24% |
| **Total Revenues** | **7,751** | **10,234** | **32%** | **32,072** | **32%** |
| Tax Revenues | 5,826 | 7,152 | 23% | 25,835 | 28% |
| Non-Tax Revenues | 1,788 | 3,018 | 69% | 5,457 | 55% |
| Others | 137 | 64 | -53% | 780 | 8% |
| **Fiscal Deficit** | **6,056** | **2,769** | **-54%** | **16,133** | **17%** |

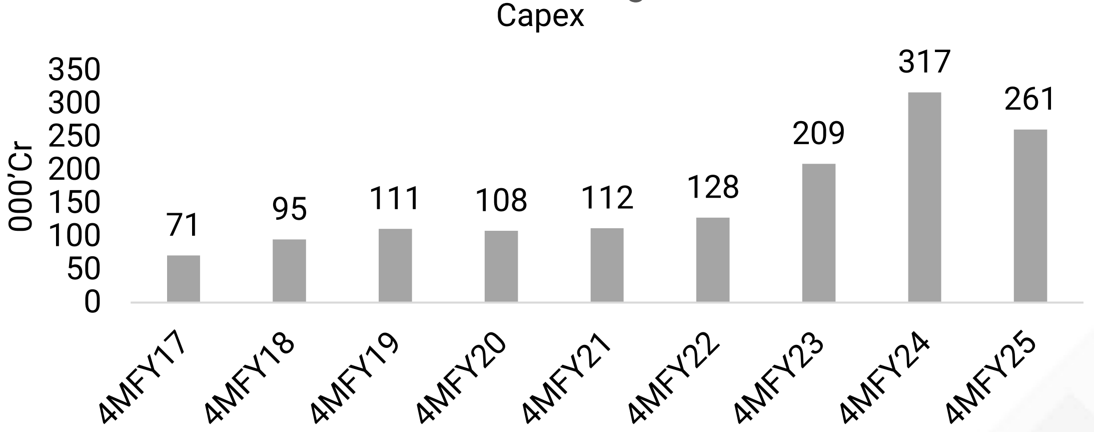
## Corporate Tax Grew by 5% in 4MFY25




## Personal Income Tax Grew 53% YoY in 4MFY25



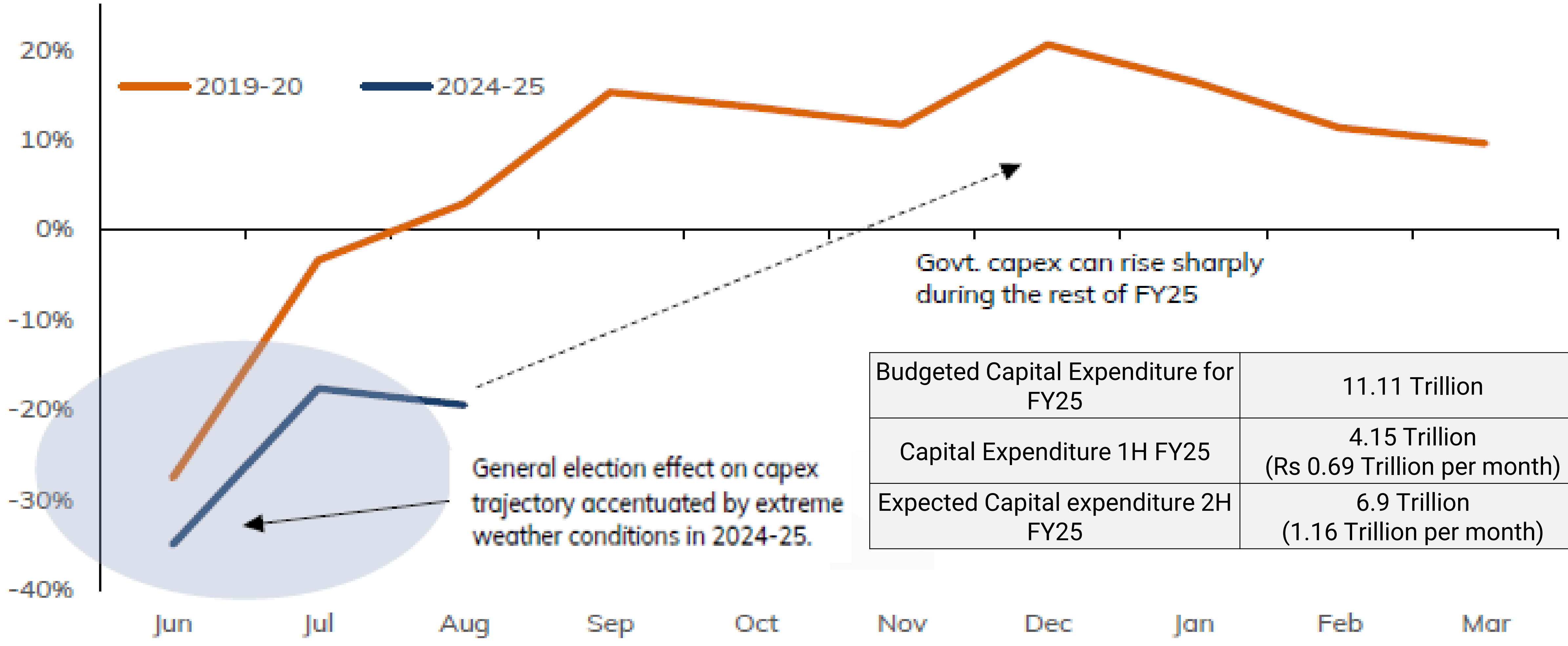

## Govt. Capex Fell By 18% YoY In 4MFY25 Due To Elections, Expect To Rebound In Following Months




Source: Bloomberg, RBI, Spark PWM, cga.gov.in

# Govt Capex Could Potentially Rise Strongly In Rest Of FY25

## YoY Growth Trajectory – Cumulative Central Government Capex




| | |
|---|---|
| Budgeted Capital Expenditure for FY25 | 11.11 Trillion |
| Capital Expenditure 1H FY25 | 4.15 Trillion<br>(Rs 0.69 Trillion per month) |
| Expected Capital expenditure 2H FY25 | 6.9 Trillion<br>(1.16 Trillion per month) |

Source: CEIC, I-Sec research

# From Subdued Growth To Acceleration

Heat Wave , Rains, Shradh period, Low Govt spending

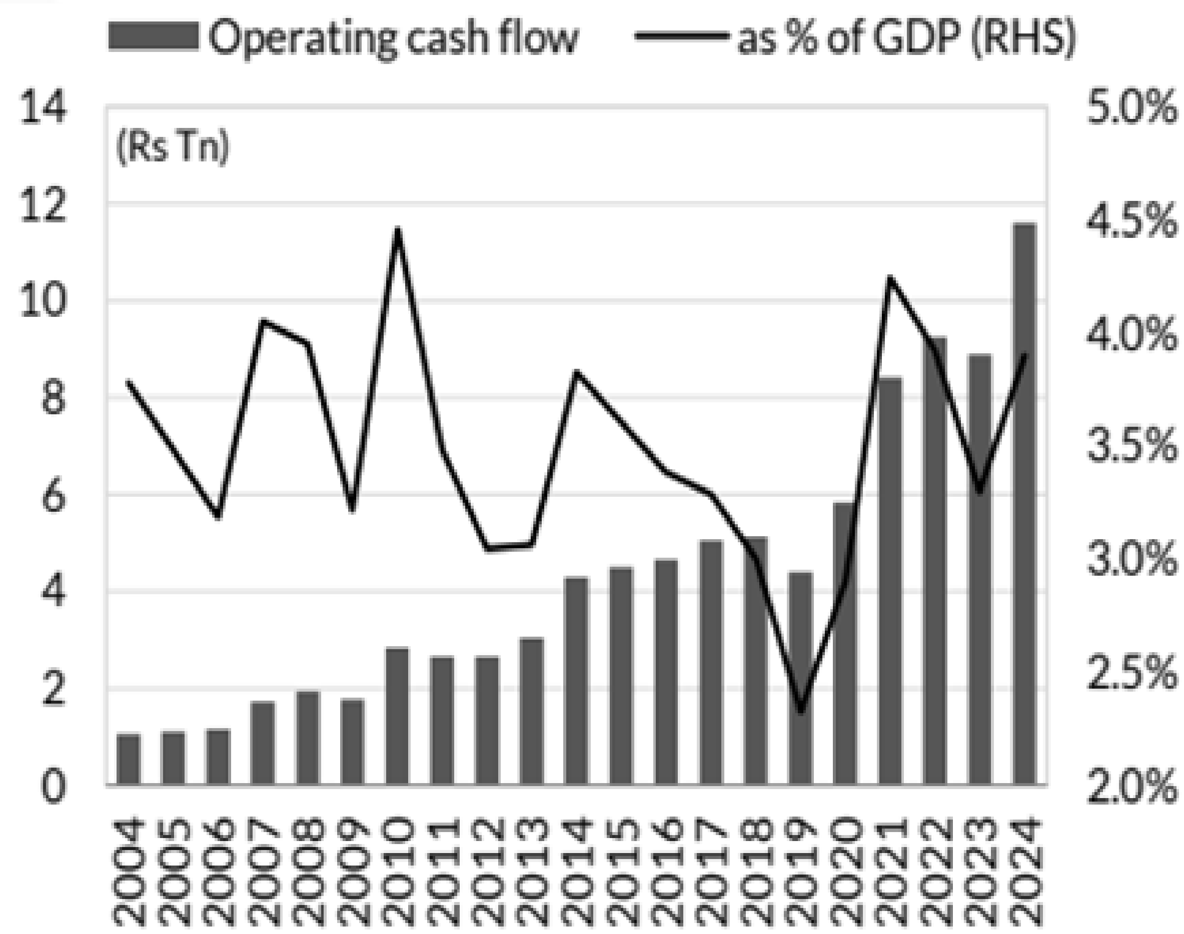
Festival season , Wedding Season, High Govt spending

| | Jul-24 | Aug-24 | Sep-24 | Oct-24 |
|---|---|---|---|---|
| Cement Volume Growth YOY (%) | 5.50% | -3.00% | 7.10% | + Ve |
| Cement Volume Growth MOM (%) | -11.74% | 0.74% | 0.85% | + Ve |
| Passenger Vehicle Sales* | -1.9 % | -1.6 % | -1.3% | 3.0% |
| Electricity Generation YoY (%) | 8.3% | -4.7% | 0.4% | 0.8% |
| Diesel Sales YOY (%) | 4.47% | -2.53% | -1.84% | 0.07% |
| Corporate Income Tax ( 2QFY25) | | | -8.33% | |
| Micro Finance stress visibility GNPA / GS3 % (2QFY25) | | | 4.90% | Increasing |
| Truck Freight rate index (% YOY Change) | -1.56% | -1.63% | -1.90% | -2.04% |

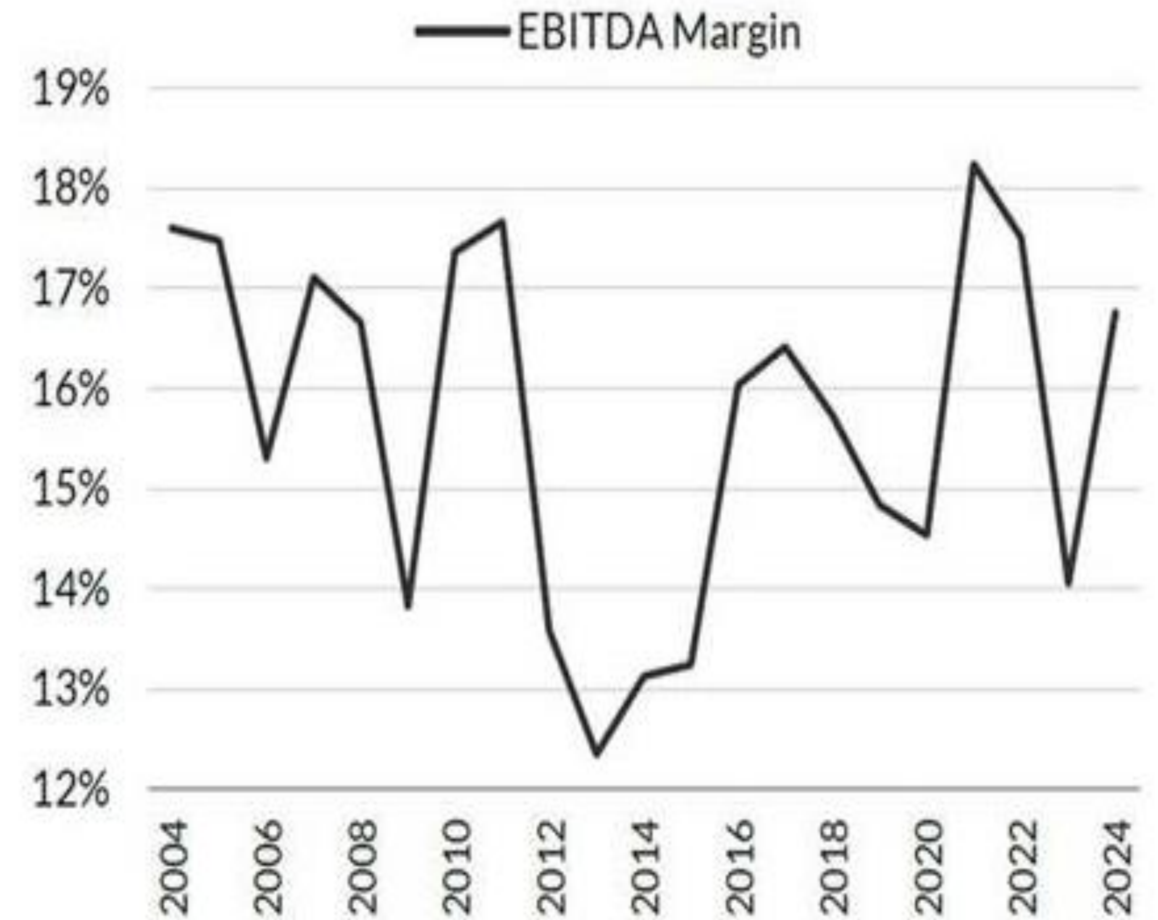
Source: Investec, Bloomberg, RBI, Kotak Institutional Equities, *Passenger Vehicle Sales (SIAM data) for October is not available yet. The October numbers are provisional based on the numbers declared by the OEMs (Maruti, M&M, Tamo and Hyundai) which would be 85-90% of overall sales numbers.)

# Rise In Corporate Capex Unlikely To Lead Rise In Debt Since Cash Flows Of Corporate India Improving

## Operating Cash Flow Sharply Up In Last Few Years

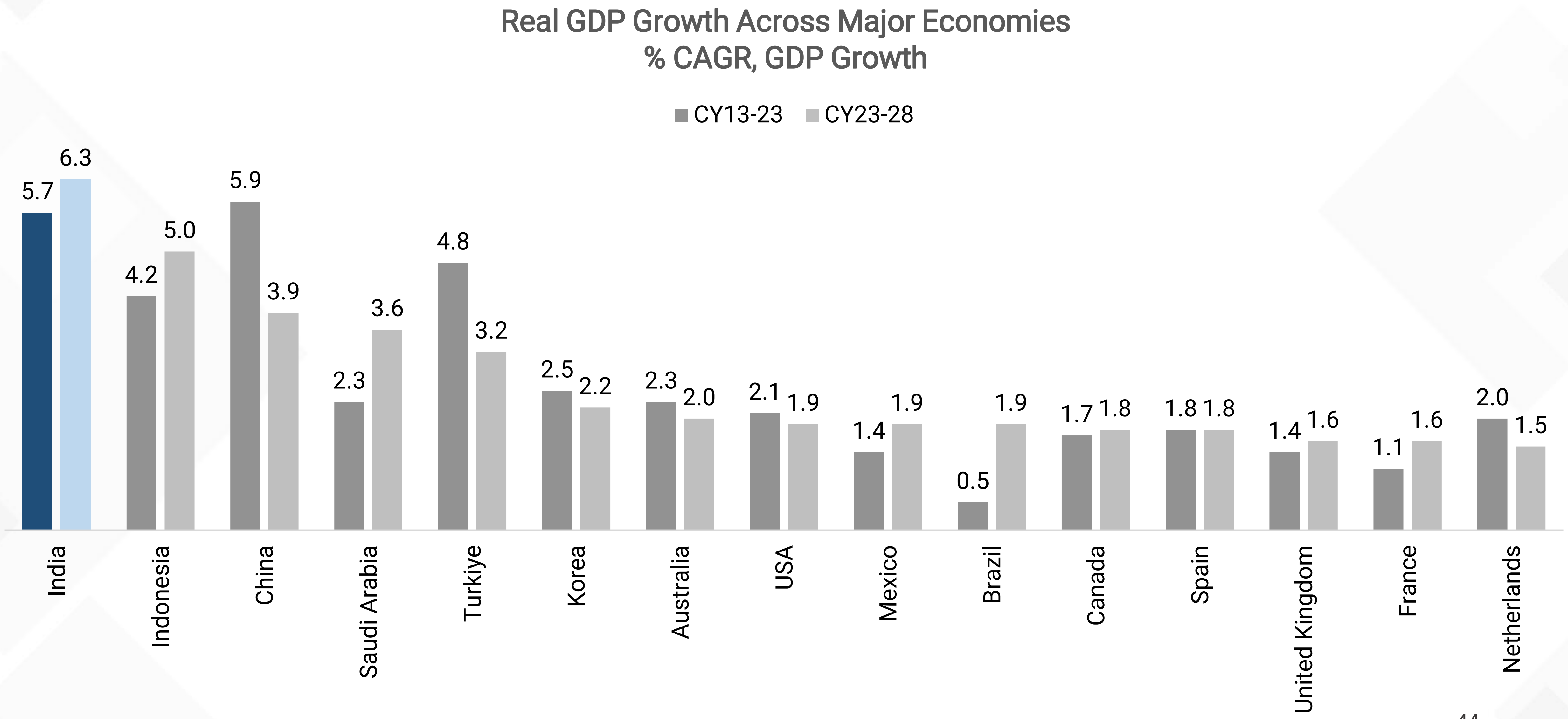



## EBITDA Margin Has Improved Compared To Last Decade




Source – Refinitiv, Axis Capital

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




Source: IMF, Jefferies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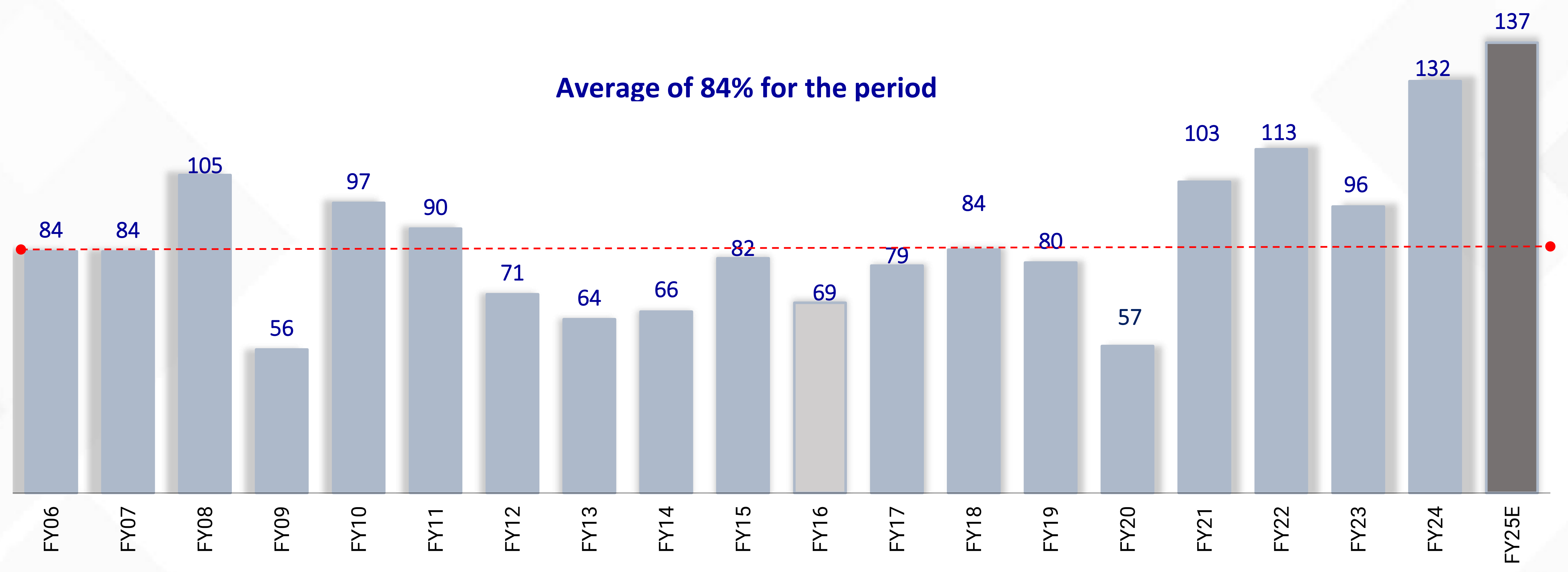
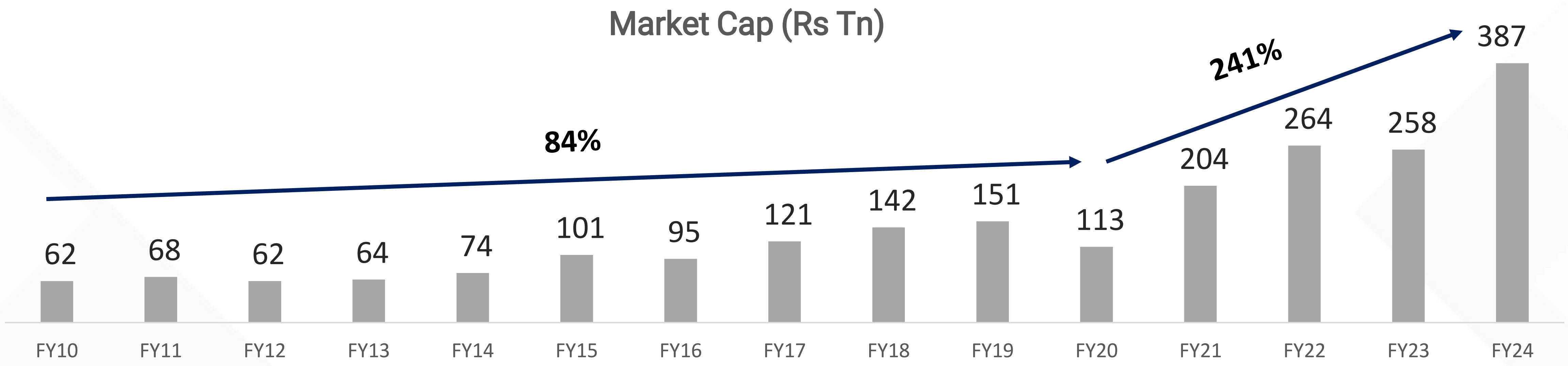
# Equity Markets

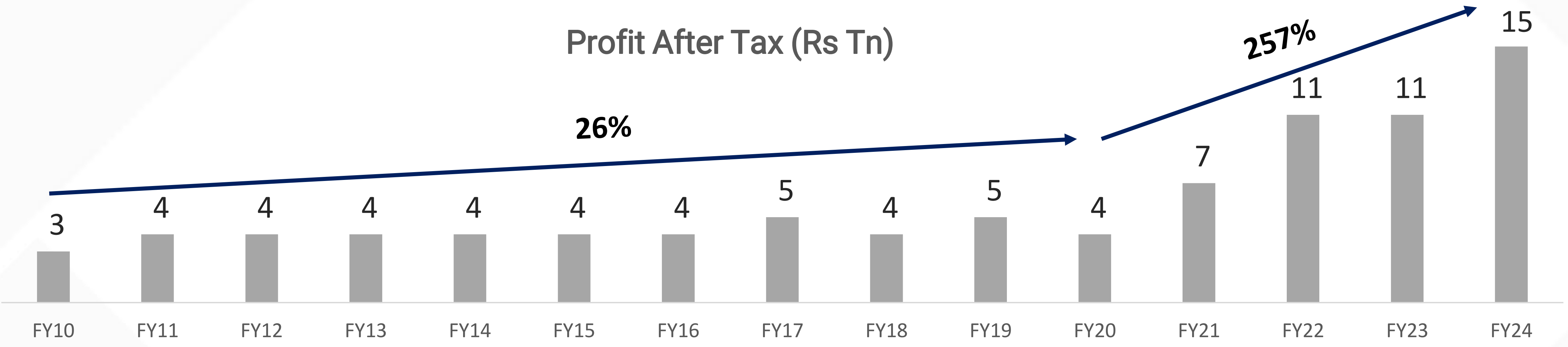
# Market Capitalization-To-GDP Ratio At All Time High




Source: Motilal Oswal

# Market Cap & PAT Both Are On Up Move

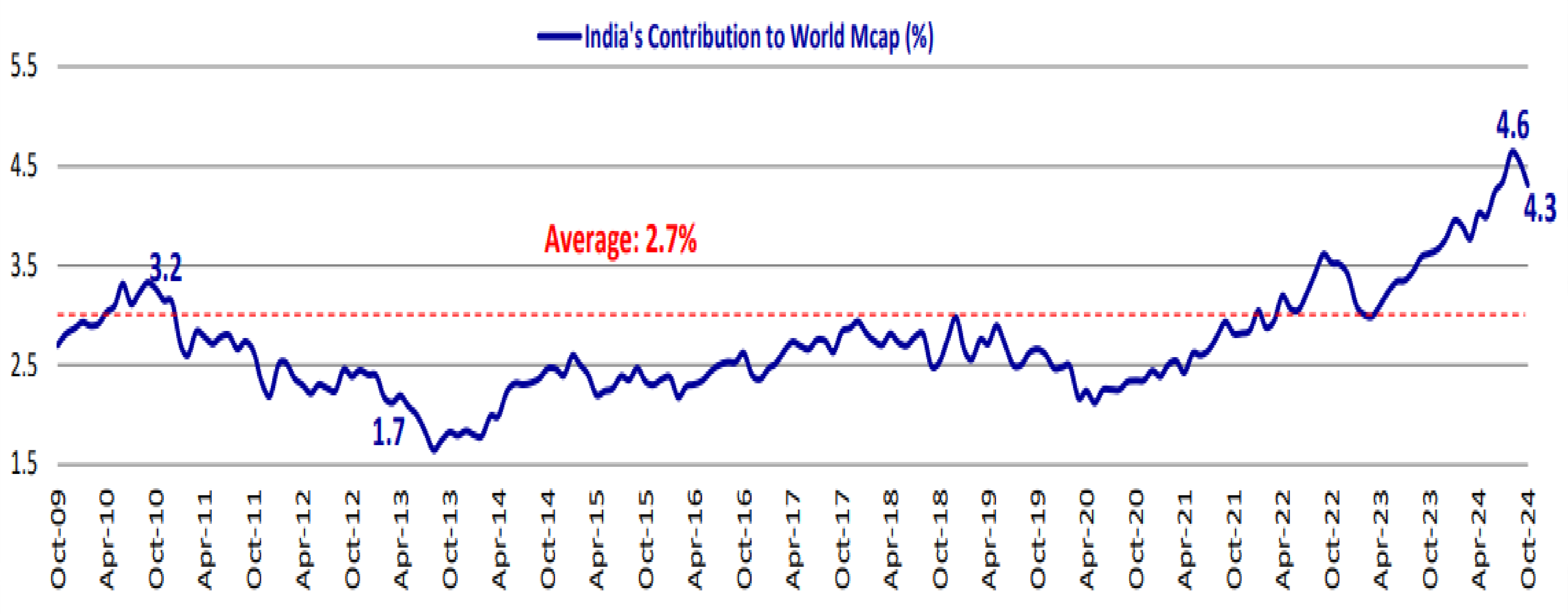



Source: Elara Capital

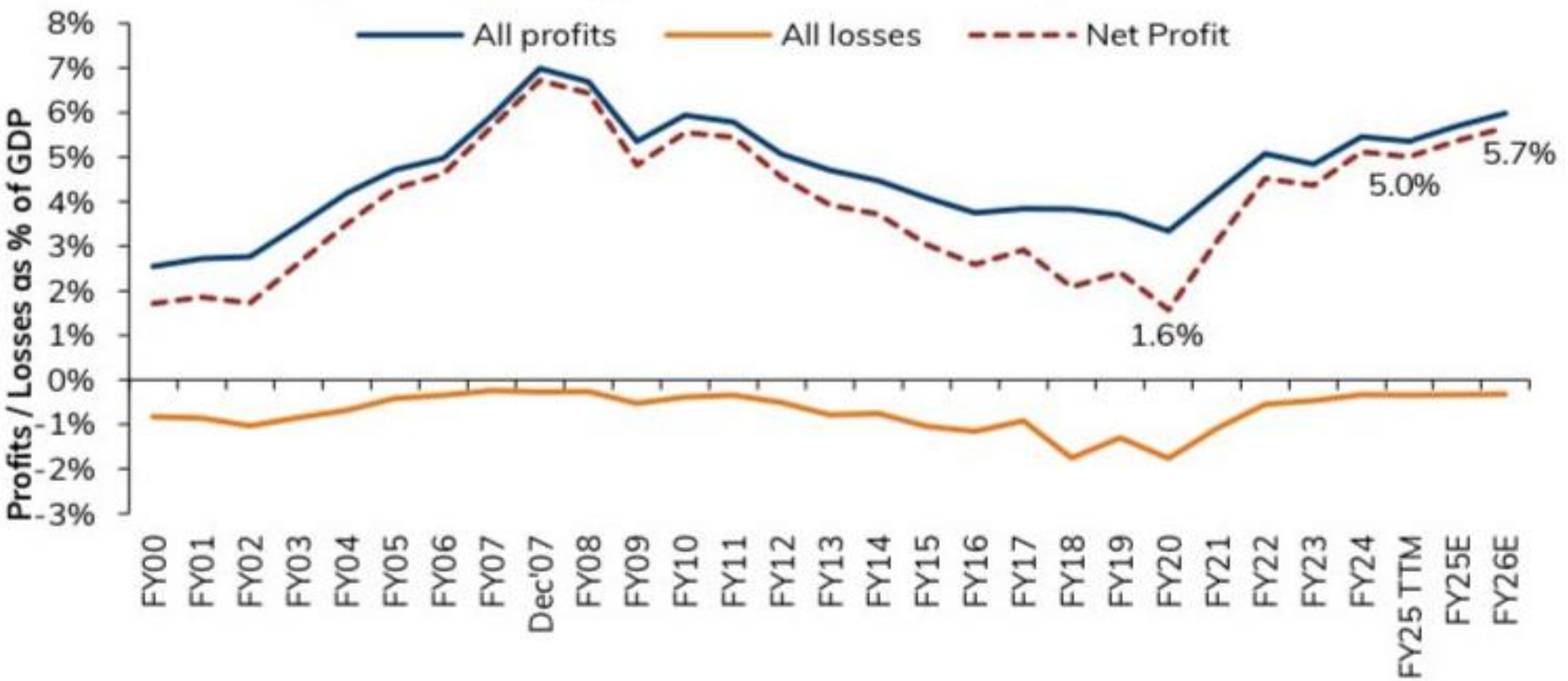
# India’s Share Of Global Market Cap At 4.3%

India’s Share Of The Global Market Cap Stood At 4.3%, Above Its Historical Average Of 2.7%.




Source: Motilal Oswal

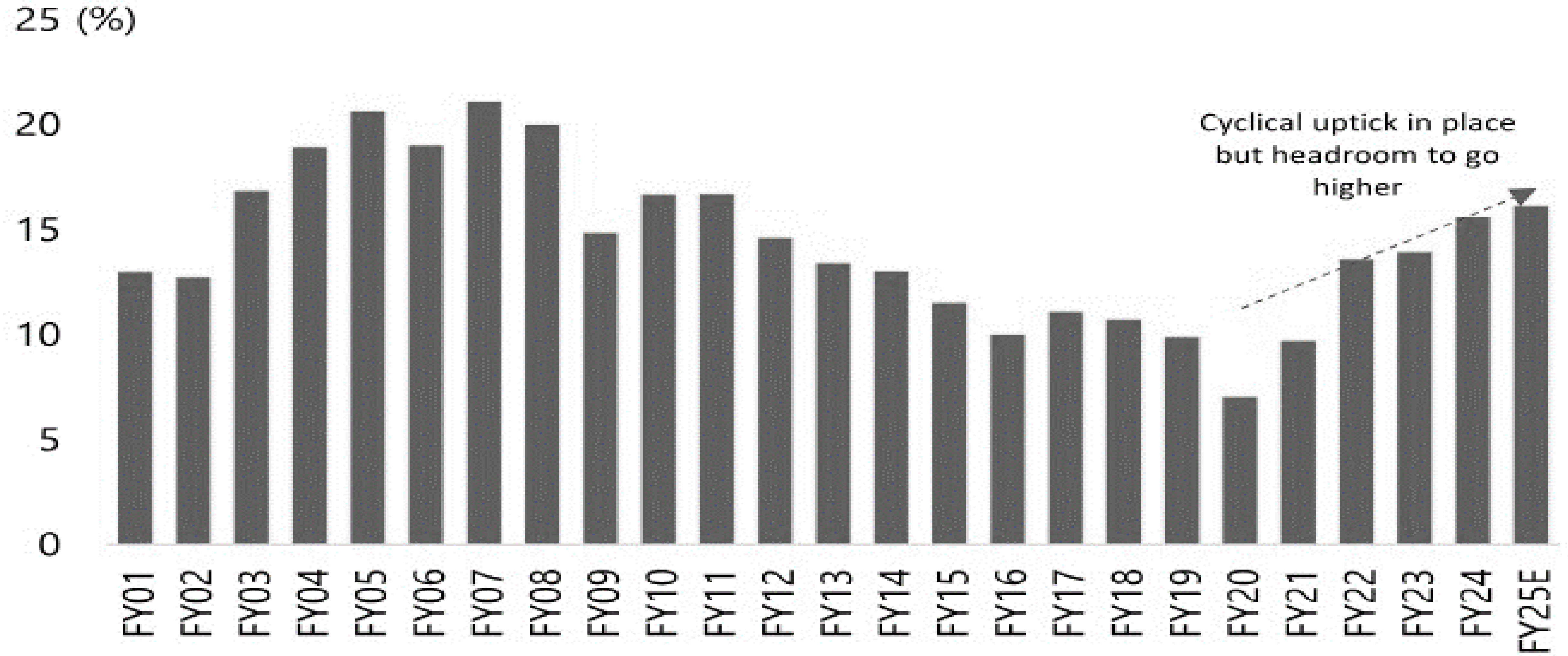
# Profits Likely To Approach ~6% Of GDP By FY26E




Source: Bloomberg, Capitaline, I-Sec research

# Corporate ROE's And Profitability On An Uptrend

ROE Of Listed Companies




Source: Ace Equity, Jefferies

# Subdued Quarterly Results

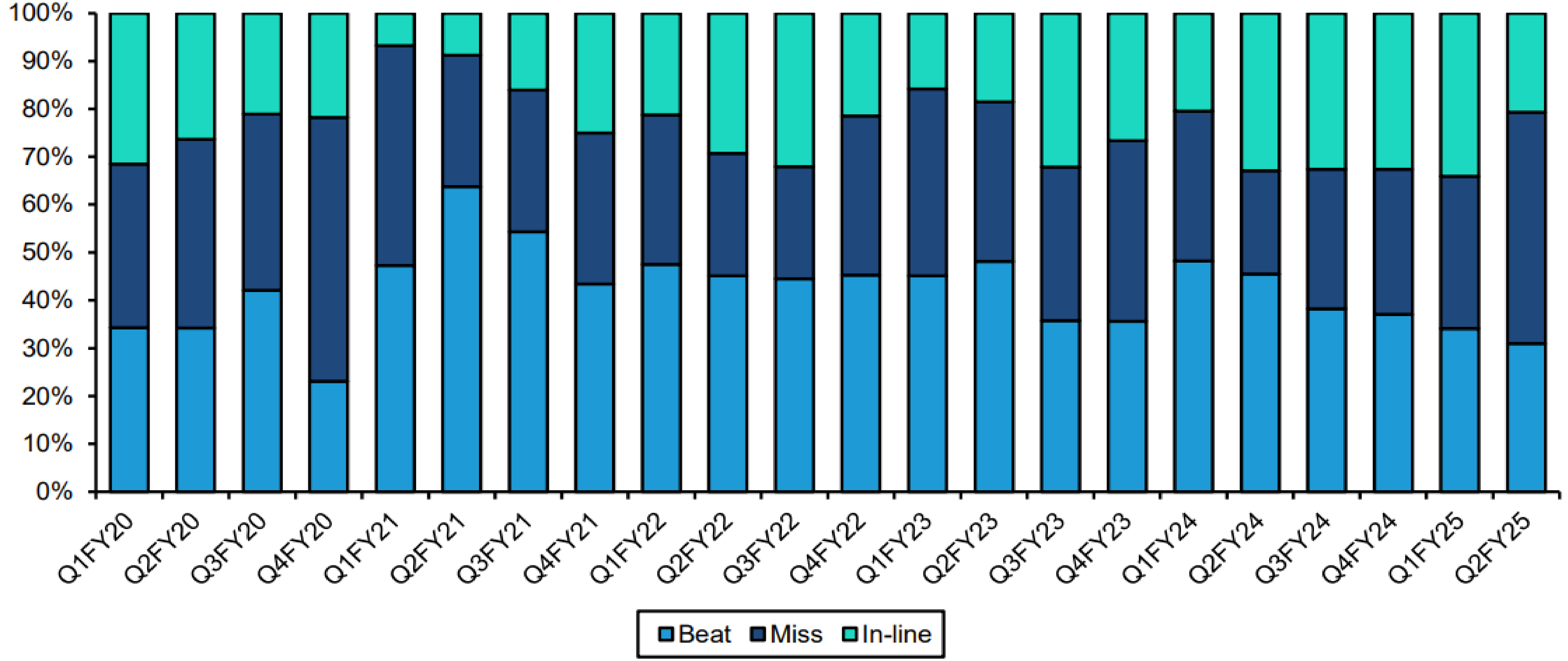
## Quarterly Performance – ( Actual VS Expectation)

| | Sales (INR b) | Growth (%) | | Sales | EBITDA (INR b) | | | EBITDA | EBITDA | PAT | Growth(%) | PAT |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sector | Sep-24 (actual) | Est YoY | Actual YoY | VS Exp | Sep-24 (actual) | Est YoY | Actual YoY | VS Exp | Sep-24 (actual) | Est YoY | Actual YoY | VS Exp |
| MOFSL Uniiverse (159) | 16,089 | 8.5 | 4.7 | In Line | 3,449 | -1.7 | -4.5 | In Line | 1,859 | -4.0 | -7.5 | In Line |
| MOFSL Ex Financials (117) | 13,747 | 7.9 | 3.7 | In Line | 2,122 | -7.5 | -13.1 | Below | 1,067 | -11.3 | -19.1 | Below |
| **MOFSL Ex Metals & Oil (146)** | **8,757** | **8.2** | **9.0** | **In Line** | **2,758** | **8.2** | **9.6** | **In Line** | **1,568** | **9.1** | **11.2** | **In Line** |
| **MOFSL EX OMCs (156)** | **12,323** | **5.8** | **6.3** | **In Line** | **3,338** | **5.1** | **5.1** | **In Line** | **1,839** | **4.8** | **5.5** | **In Line** |
| Large Cap (53) | 12,449 | 8.2 | 2.8 | In Line | 2,913 | -1.7 | -4.2 | In Line | 1,601 | -3.4 | -5.7 | In Line |
| Mid Cap (50) | 2,943 | 10.1 | 12.3 | In Line | 407 | -3.3 | -9.6 | Below | 189 | -8.7 | -23.6 | Below |
| Small Cap (56) | 697 | 8.4 | 7.7 | In Line | 130 | 3.6 | 5.1 | In Line | 69 | -3.5 | 8.4 | Above |
| **Nifty (33)** | **9,777** | **4.4** | **3.6** | **In Line** | **2,460** | **3.6** | **1.2** | **In Line** | **1,356** | **2.1** | **-0.4** | **In Line** |
| **MOFSL Ex Financials Ex OMCs(114)** | **9,981** | **4.3** | **5.4** | **In Line** | **2,011** | **2.0** | **0.3** | **In Line** | **1,047** | **1.4** | **-0.6** | **In Line** |

Source: Motilal Oswal

# The Number Of Firms Reporting A Miss Are The Highest Since March 2020 Quarter

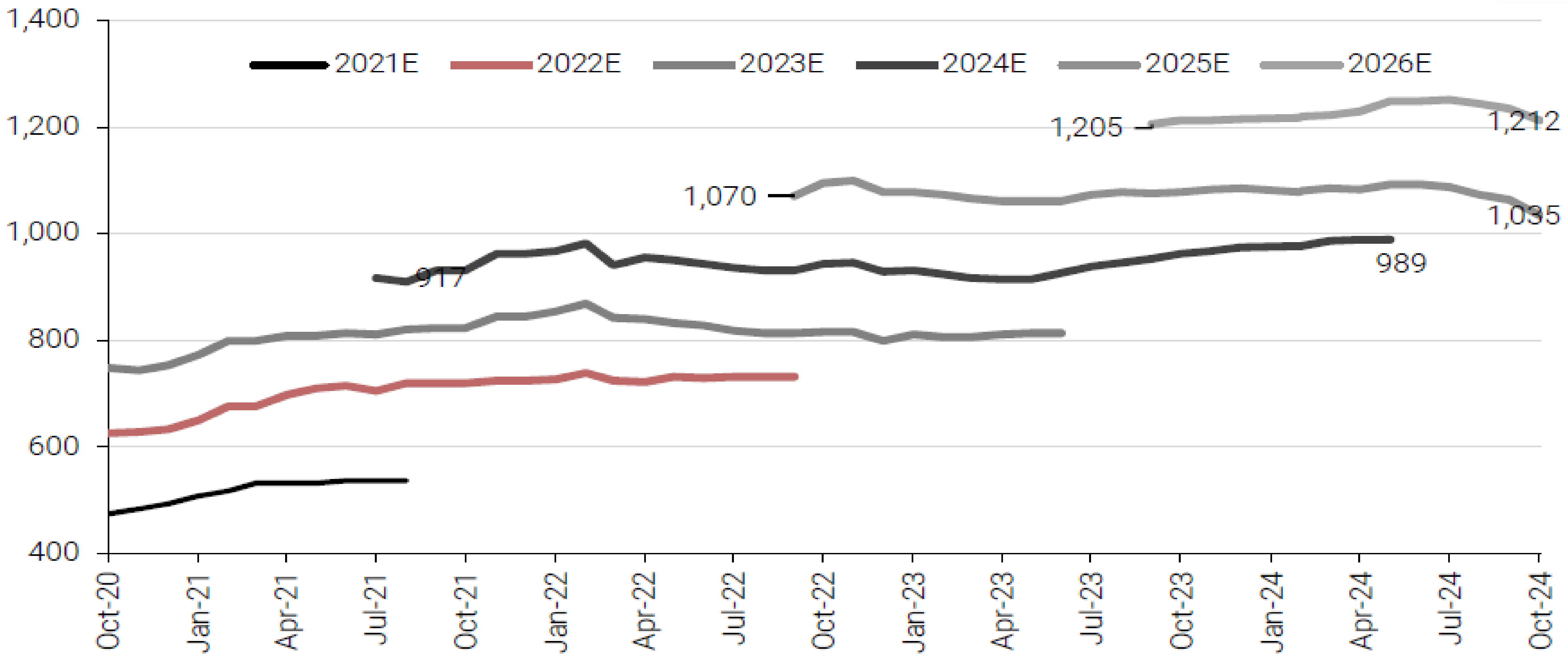
## Proportion Of NSE100 Firms Reporting A Beat/Miss On Earnings Each Quarter




Beat/Miss is taken on a PAT deviation of 4% or more from consensus estimates. Only those firms are taken which have consensus available on Bloomberg. For Q2 FY25, it only takes into account the firms that have reported numbers so far. Source: Bloomberg, Bernstein Analysis

# FY2025E EPS Estimates Have Seen Decent Cuts, FY2026E EPS Estimates Have Seen Minor Cuts

Nifty-50 Index EPS Estimates Trend, March Fiscal Year-ends, 2021E-26E (Rs)




Source: Kotak Institutional Equities estimates

# 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% | 193.8 | - | - | | |
| EPS | 19.0% | 1005 | 1059 | 1256 | 5.4% | 18.6% |
| EPS ( Q1 FY25) | | | 287 | | | |
| Expected EPS ( Q2 FY25) | | | 269 | | | |

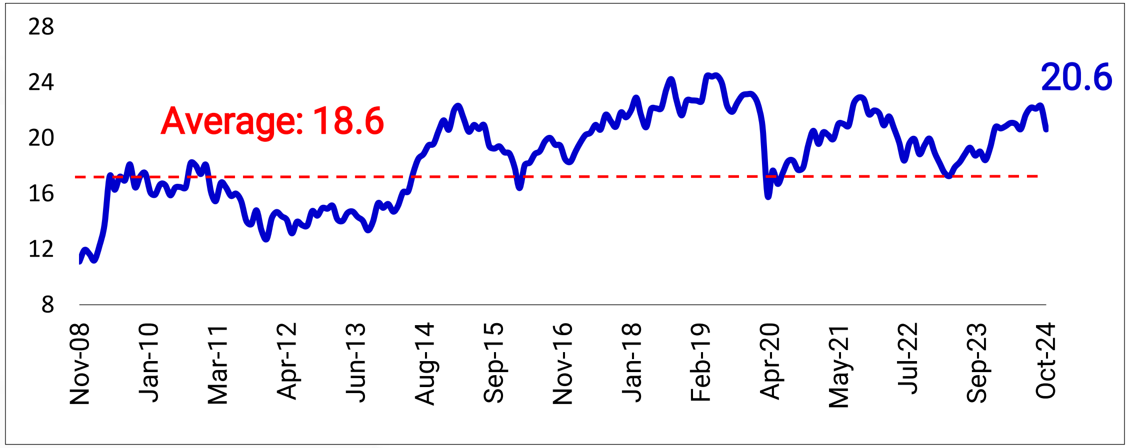
## NSE 500

| INR Trillion | FY20-23 CAGR | FY24 | FY25E | FY26E | Growth | |
|---|---|---|---|---|---|---|
| | | | | | FY25E | FY26E |
| M-CAP | 31.6% | 397.6 | - | - | | |
| EPS | 15.5% | 704.8 | 909 | 1064 | 29% | 17.1% |
| EPS ( Q1 FY25) | | | 232 | | | |
| Expected EPS ( Q2 FY25) | | | 224 | | | |

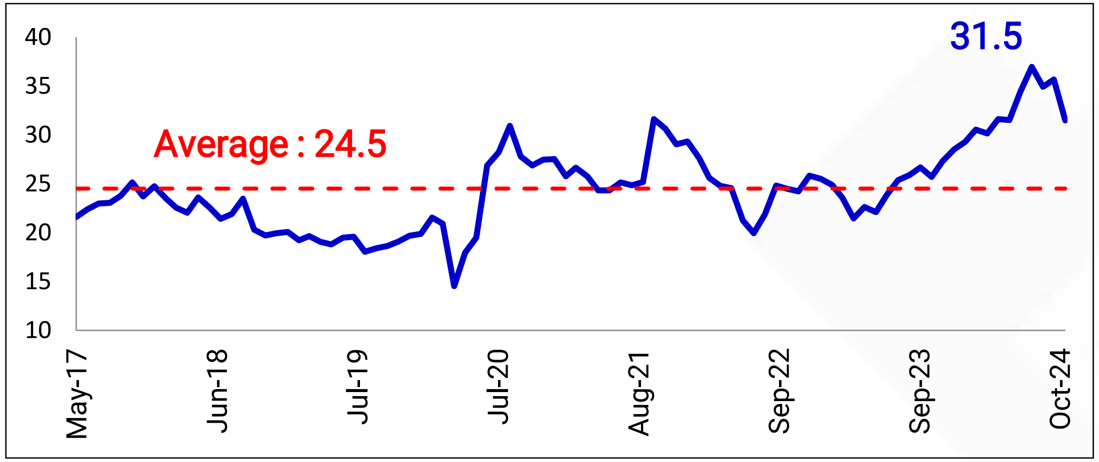
Source: Motilal Oswal, Bloomberg, (FY24 Mcap as on Oct-24)

# Valuations Are At Premium To Historical Averages

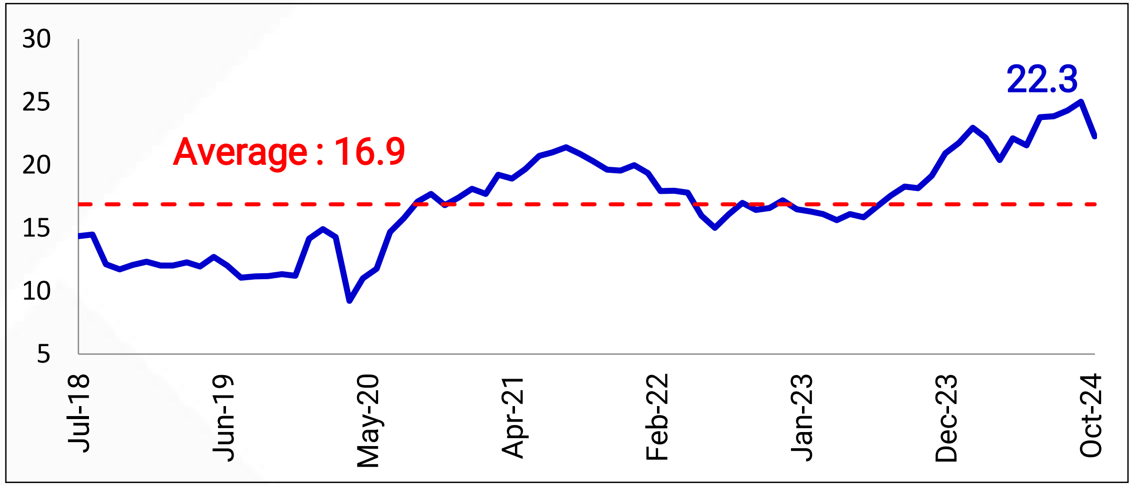
## NIFTY P/E (x) - 1 Year Forward




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




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




| Valuation | |
|---|---|
| Largecap | 11% premium to historical average |
| Midcap | 29% premium to historical average |
| Smallcap | 32% premium to historical average |

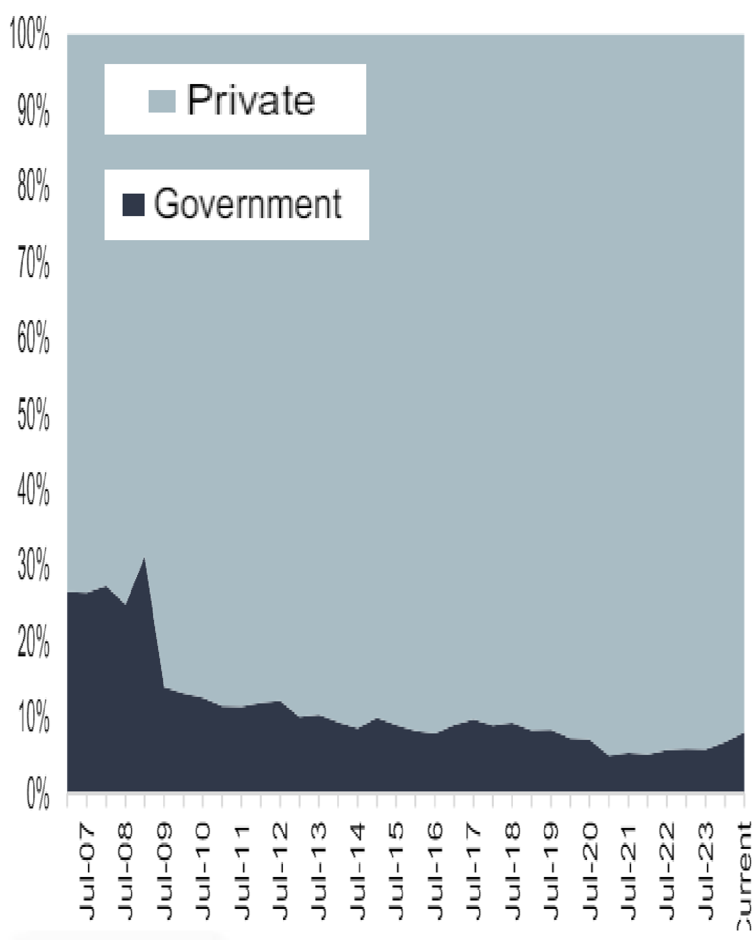


Source: Motilal Oswal, Bloomberg, As on 31st Oct 2024

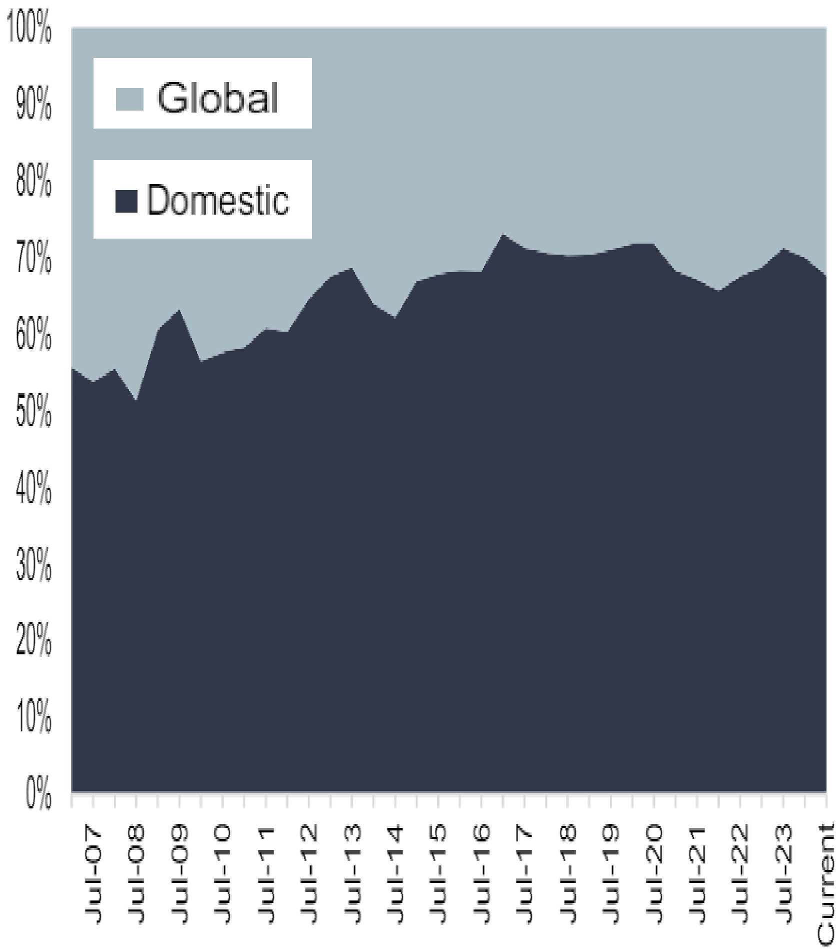
# Changes In Nifty Composition Reflecting In Valuations ?

kotak Mutual Fund

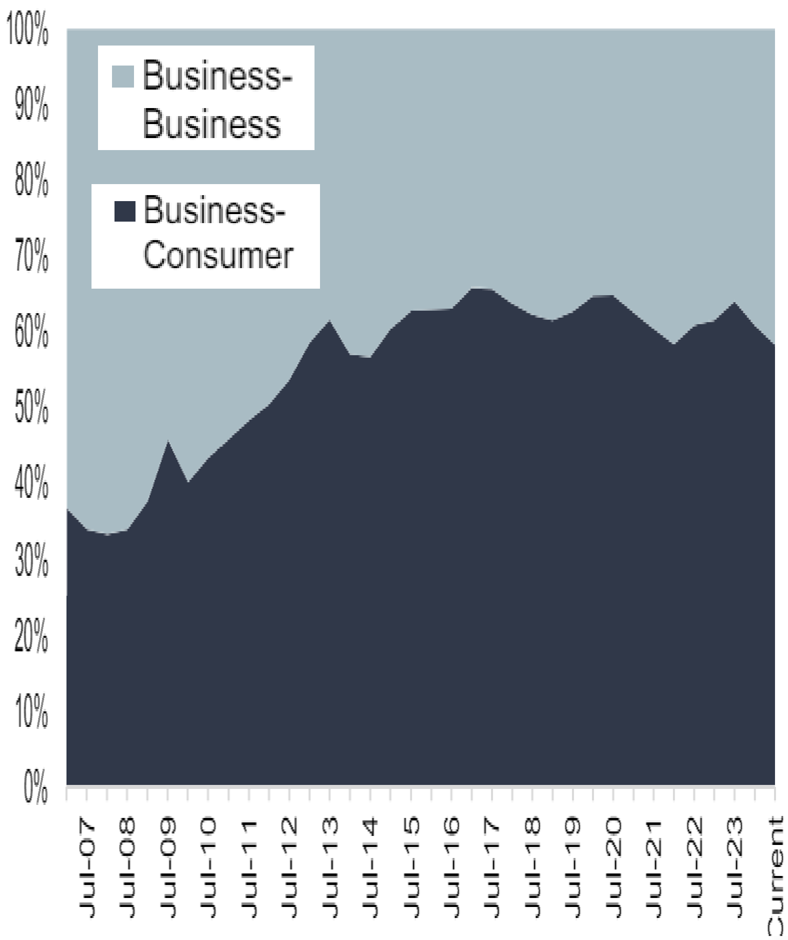
## Higher Pvt Ownership, Higher Domestic Share & More B2C Companies In Nifty Pulling Up Nifty PE Higher Vs History




**Nifty Weights by Ownership**




**Nifty Weight by Geography**



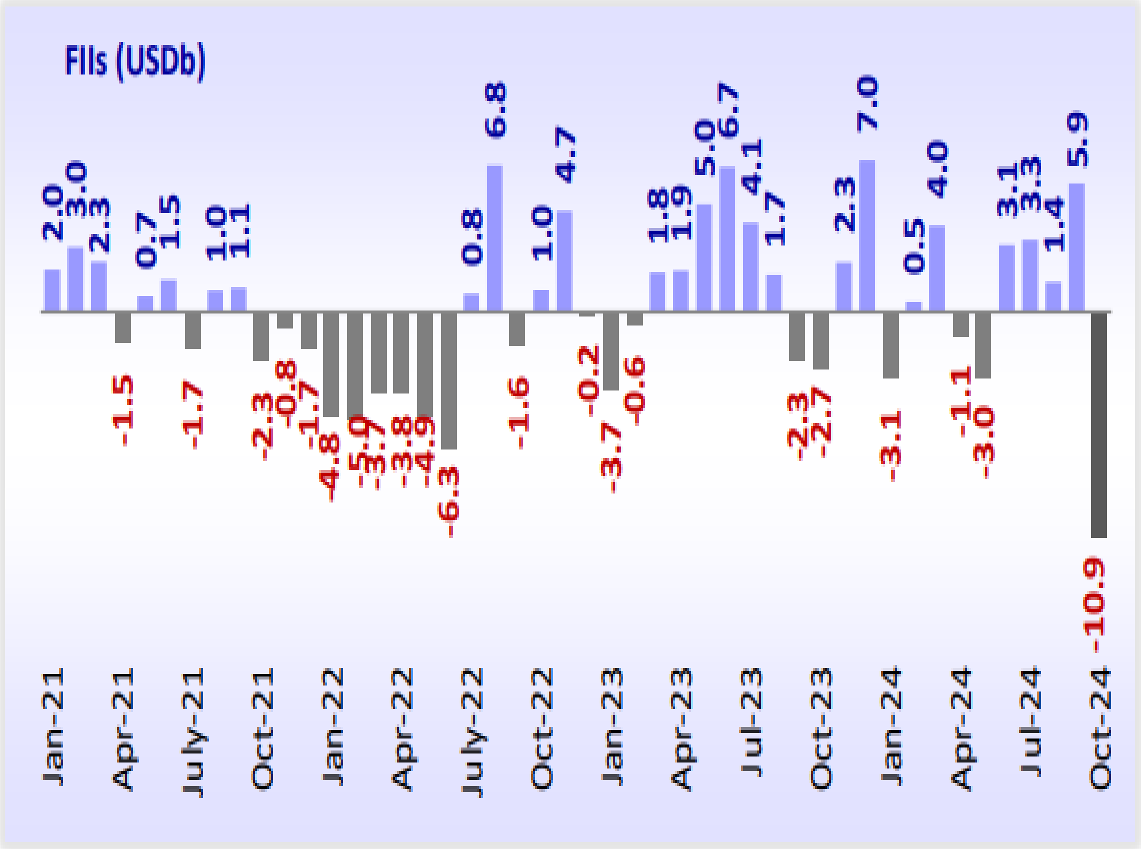

**Nifty Weight by Business**

Source: Bloomberg, Investec Securities estimates

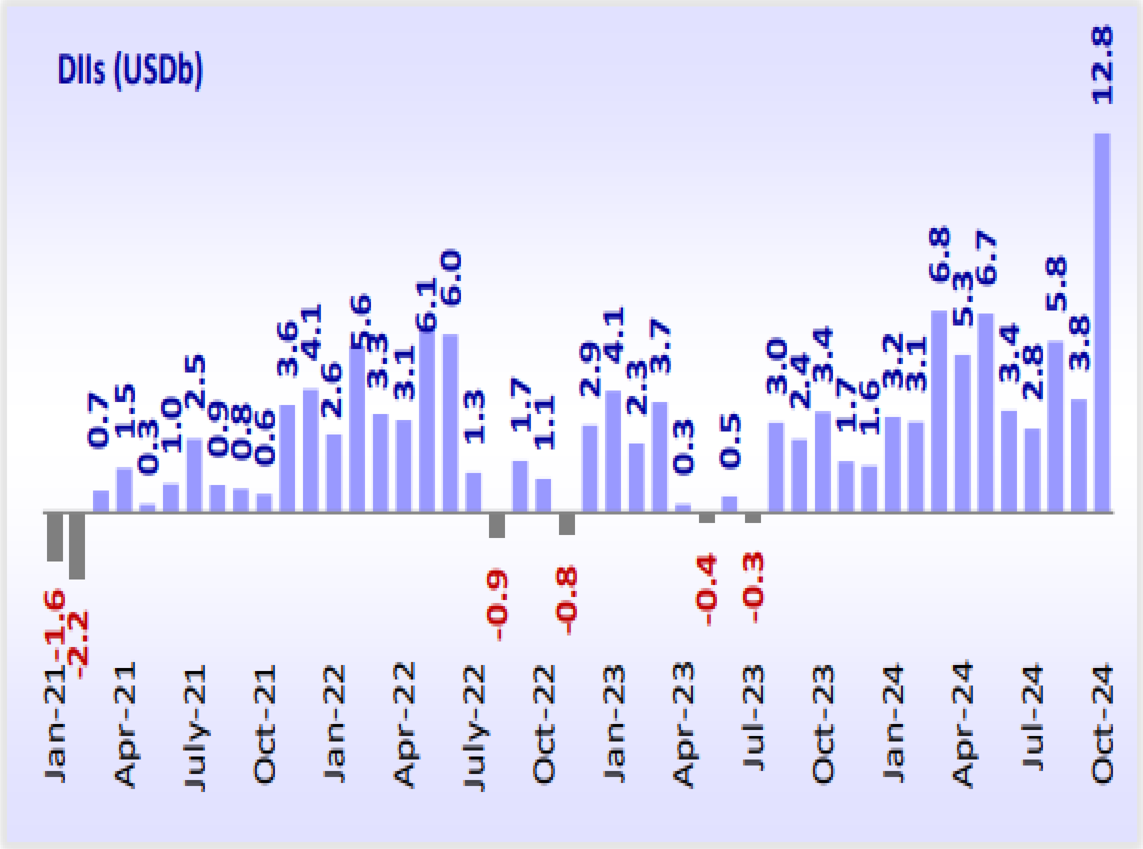
# FII Outflows And DII Inflows At A Record High In Oct’24

## FIIs Record The Highest Ever Monthly Outflows Into Equities In Oct’24

### FIIs record the highest ever monthly outflows into equities in Oct’24

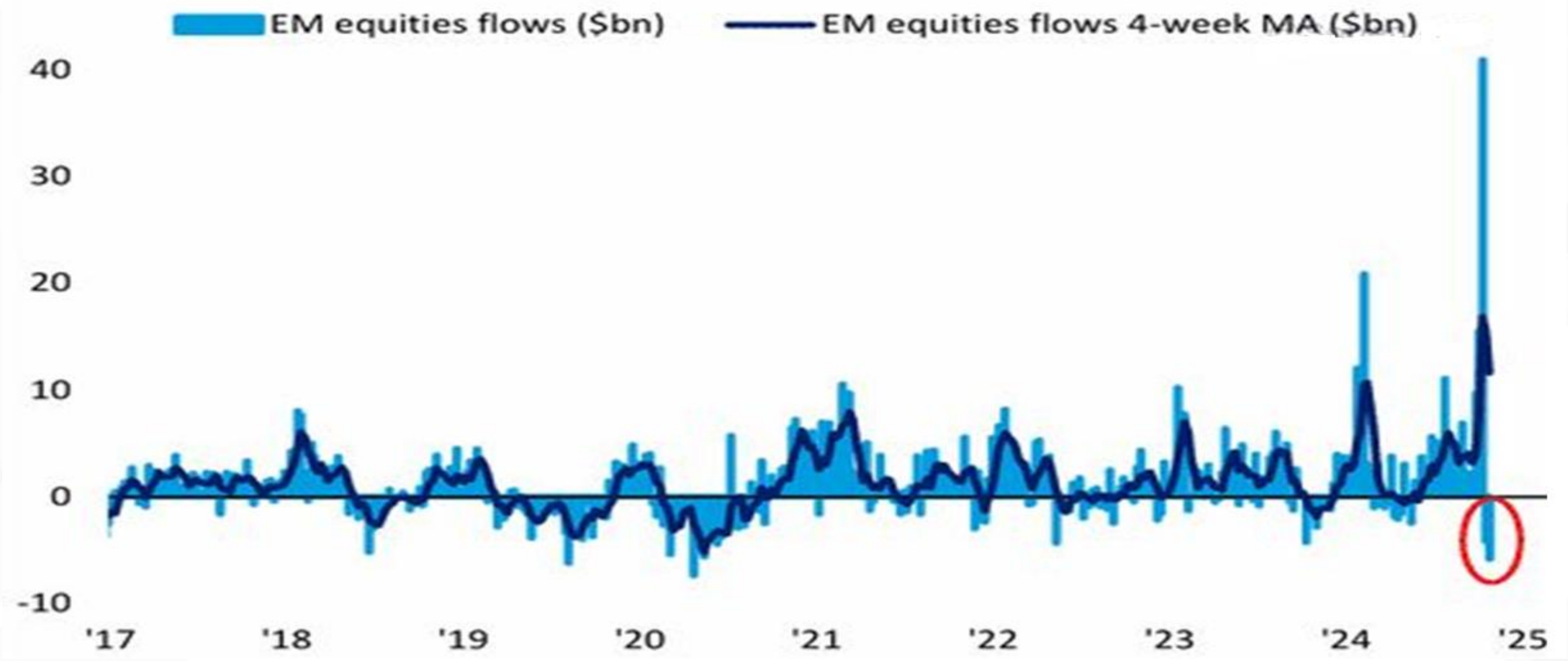



### DIIs’ monthly flows into equities at an all time high in Oct’24



# Biggest Outflow From EM Equity Funds Since Apr'20

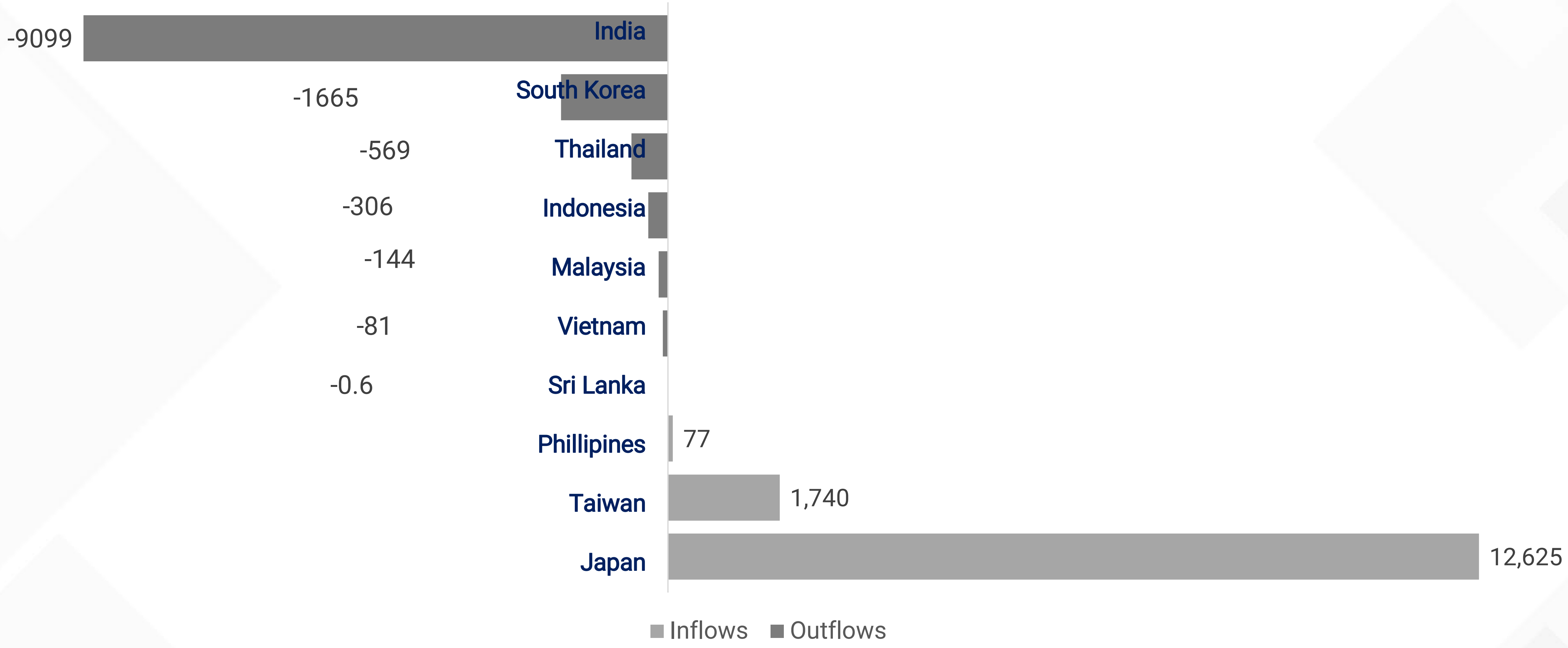
Flows To EM Equity Funds ( Weekly Vs 4-Week Moving Average)




Source: EPFR Global

# Where Are FIIs Heading?

Asia's FII Inflows And Outflows For October So Far (In $ Million)




Source: Bloomberg

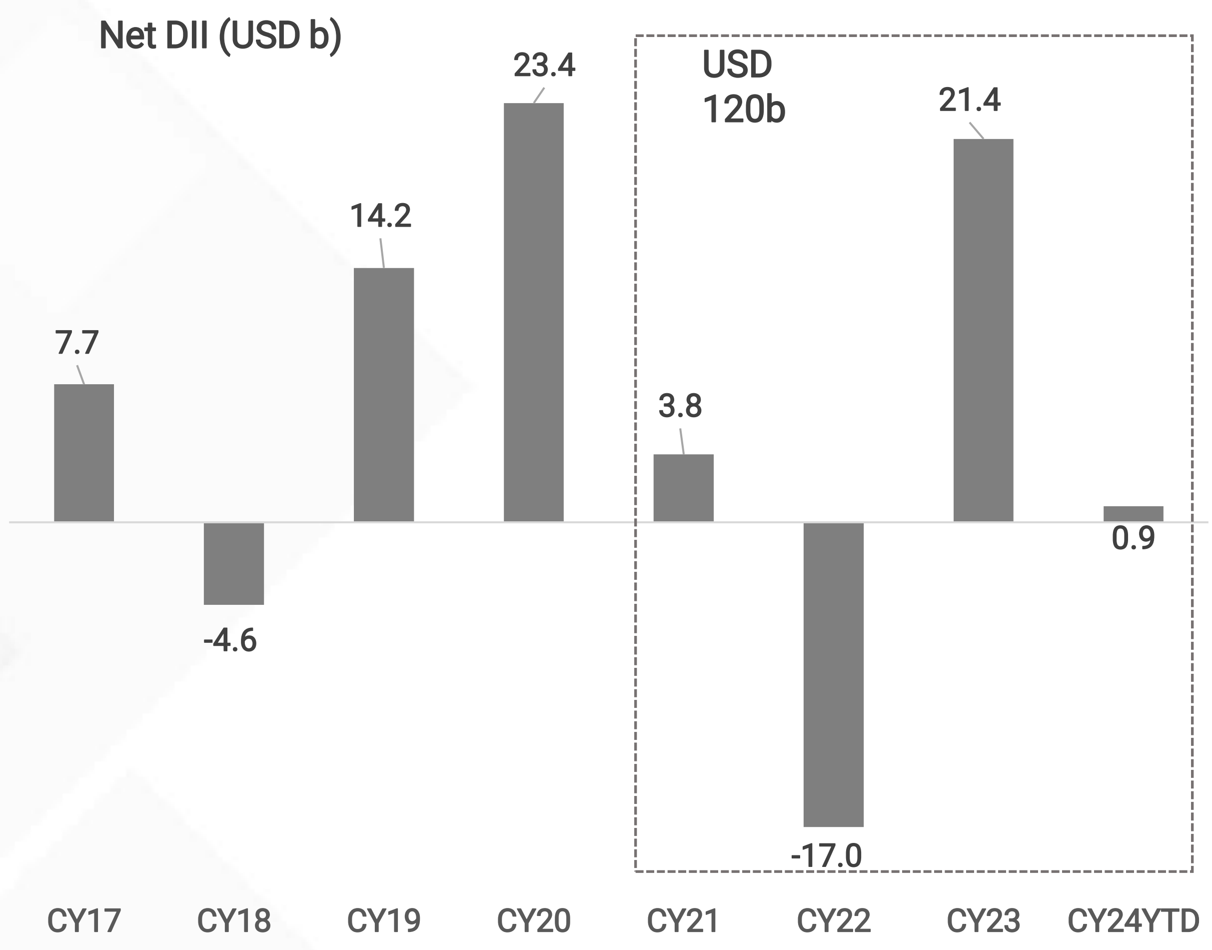
# Outflows Are Substantial, But Average Market Cap And FII Percentages Reveal The True Impact

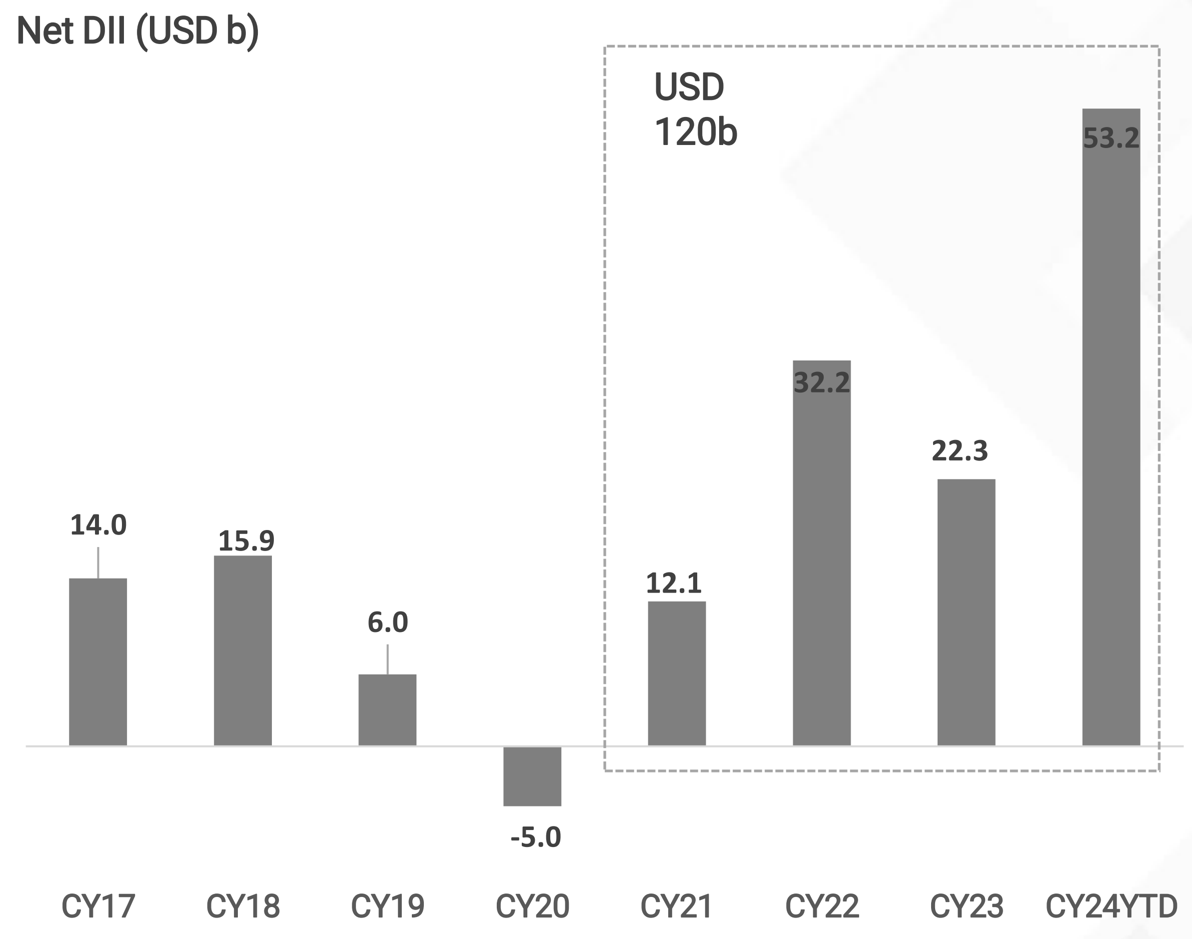
| Start Date | End Date | Event | FII Outflows (In $ Bn) | Avg Market Cap (In $ Bn) | Outflow as % of Avg Market Cap | FII ownership of BSE 500 | | BSE 500 Index | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | From | To | (Peak to Trough) | (12 months from Trough) |
| Jan-08 | Mar-09 | Global Financial crises | -15.4 | ~1000 | -1.5% | 16.00% | 13.20% | -66.00% | 127.60% |
| Jul-11 | Oct-11 | US Credit Rating Downgrades | -2.7 | ~1315 | -0.2% | 15.30% | 15.50% | -13.10% | 18.60% |
| Jun-13 | Sep-13 | Taper-Tantrum | -3.7 | ~1033 | -0.4% | 19.50% | 19.40% | -10.10% | 59.70% |
| Apr-15 | Feb-16 | Yuan Devaluation | -7.8 | ~1500 | -0.5% | 20.70% | 21.40% | -16.40% | 32.50% |
| Oct-16 | Jan-17 | Fed Hikes / Demonetization | -5.3 | ~1604 | -0.3% | 21.60% | 21.30% | -10.80% | 43.00% |
| Apr-18 | Nov-18 | NBFC Crises | -7.9 | ~2139 | -0.4% | 20.60% | 20.30% | -7.80% | 15.10% |
| Jun-19 | Sep-19 | Slowdown | -5 | ~2007 | -0.2% | 21.10% | 20.80% | -10.00% | 10.00% |
| Feb-20 | Apr-20 | Onset Covid-19 | -10.6 | ~1669 | -0.6% | 21.20% | 19.80% | -37.30% | 98.80% |
| Nov-21 | Jul-22 | Geo-Political Worries | -34.9 | ~3315 | -1.1% | 20.50% | 18.10% | -16.70% | 24.70% |
| Sep-24 | Oct-24 | Currently Ongoing | -10.3 | ~5500 | -0.2% | 18.30% | ?? | -6.90% | ?? |

Source Bloomberg & internal analysis

# DIIs Are The Leaders

DII's Have Crossed 50$ Bn … YTD CY24 Is Already CY22 + CY23 And In On Track To End The Year At ~60 Bn $




Source: Motilal Oswal

# Be Ready For Volatility

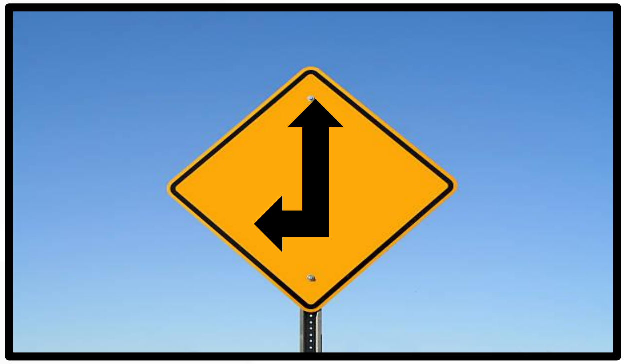
23K — 24K* — 25K

US Fed

Govt.

Oil Prices

Consumption



Geo Political Risks

Earnings

* Nifty 50 as of 30 October, 2024. The data is an approximation.

# Take Profit In A Rising Market By Cleaning Up Your Portfolio In The Rally

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

OW – Overweight, UW – Under Weight

# Many Stocks Have Delivered Return

| Total Return<br>From Jan 1,20 to Oct 31,24 | No of Stocks from<br>BSE 500 | No of Stocks from<br>NSE 100 |
|---|---|---|
| 1000 % + | 29 | 3 |
| 500-1000 % | 47 | 6 |
| 100-500 % | 242 | 63 |
| Total | 318 | 72 |

Source: Bloomberg, Past Performance may or may not sustain in future

# Many Stocks Are Pricing Rapid Growth

| 12 M Trailing PE Ratio | No of Stocks from BSE 500 Oct 31,2024 | No of Stocks from BSE 500 Jan 1,2020 |
|---|---|---|
| 1000 + | 4 | 1 |
| 500-1000 | 2 | 1 |
| 100-500 | 53 | 10 |
| 75-100 | 42 | 17 |
| 50-75 | 108 | 50 |
| Total | 209 | 79 |

Source: Bloomberg, Past Performance may or may not sustain in future

# Moderate Return Expectations

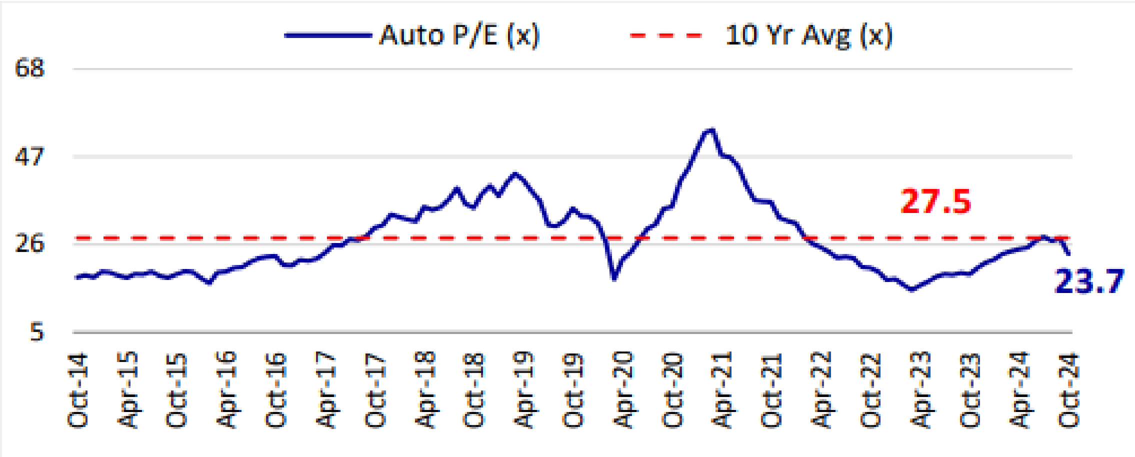
| Annualized Returns | 4 Dec 05 to 5 Jan 20 | 5 Jan 20 TO 31 Oct 24 | 4 Dec 05 To 31 Oct 24 |
|---|---|---|---|
| NSE 100 | 11.46% | 15.8% | 12.6% |
| BSE 500 | 10.90% | 18.5% | 12.8% |
| NSE Mid Cap 100 | 11.01% | 27.6% | 15.1% |
| NSE Small Cap 100 | 7.47% | 26.6% | 12.2% |

Source: Bloomberg, Past Performance may or may not sustain in future

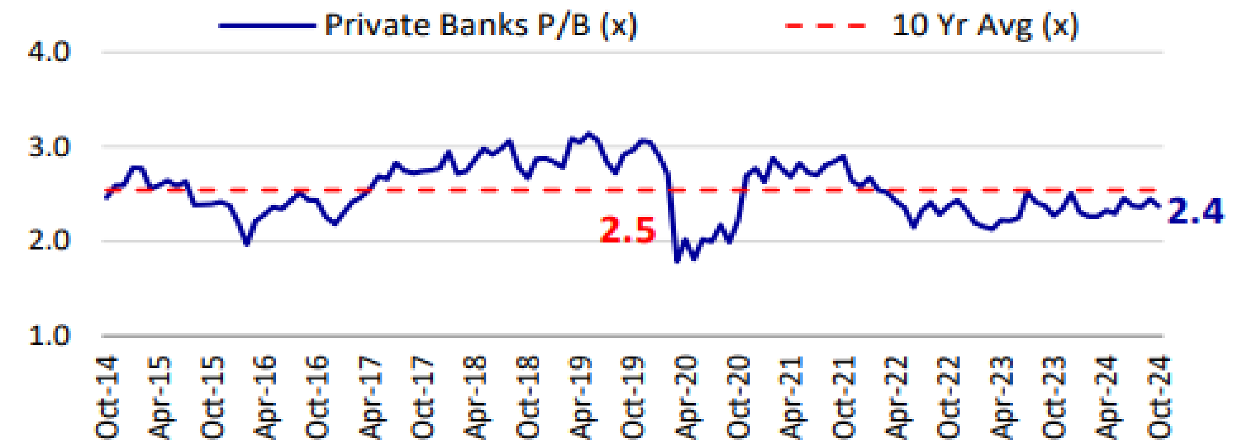
# Sectors Below/Around Historical Average Valuations

kotak Mutual Fund

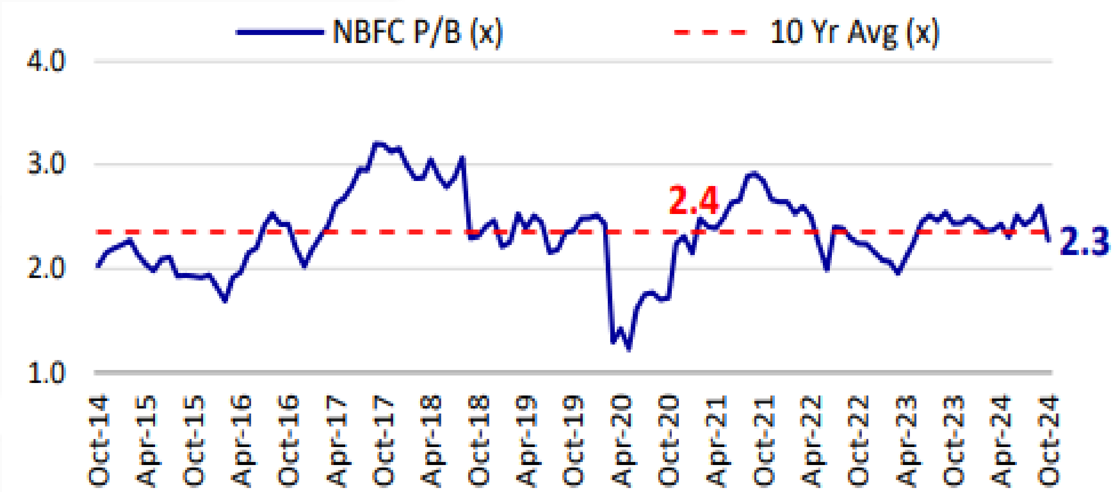
## 12 Month Forward Automobiles P/E (x)



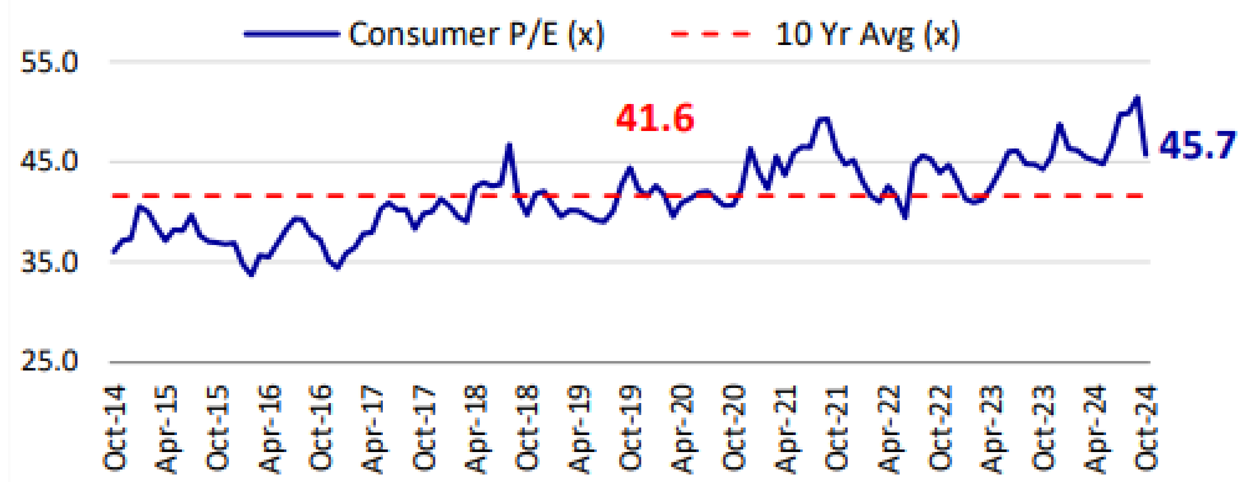

## 12 Month Forward Private Banks P/E (x)




## 12 Month Forward NBFC P/B (x)



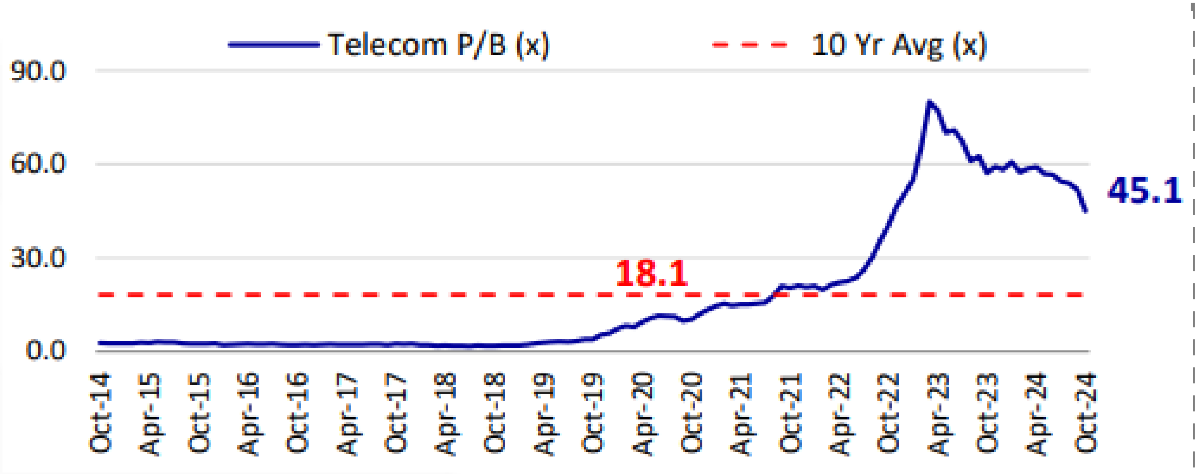

## 12 Month Forward Consumers Staple P/E (x)



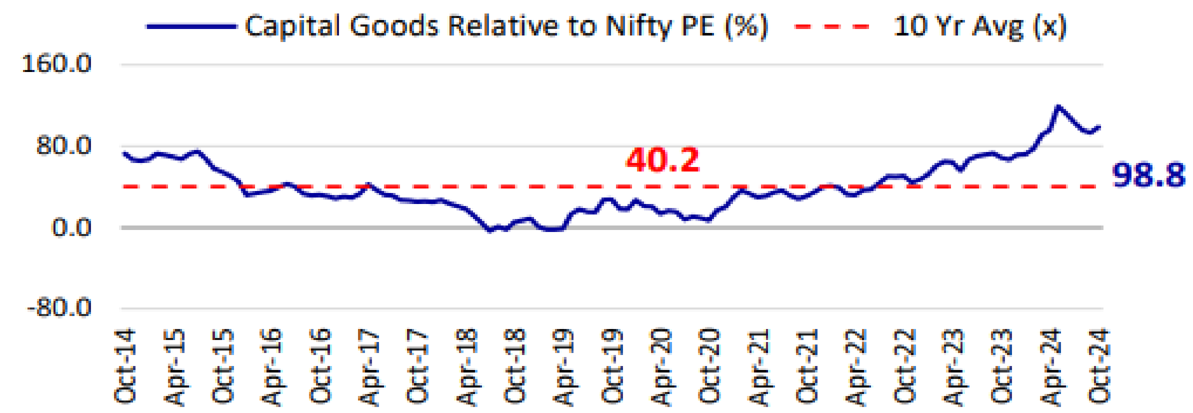

Source: Motilal Oswal, The sector(s)/stock(s)/ mentioned in this document do not constitute any research report/recommendation of the same and the scheme(s)/ Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in future.

# Sectors Above Historical Average Valuations

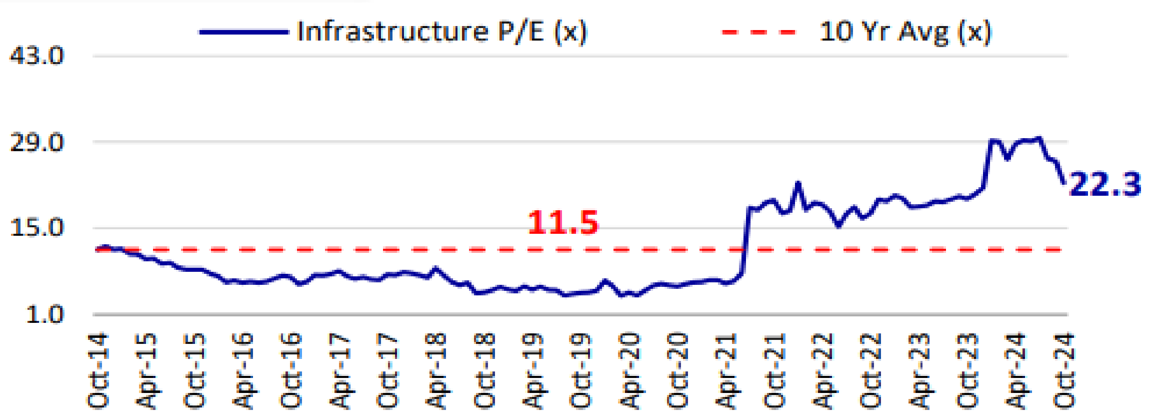
## 12 Month Forward Telecom P/E (x)



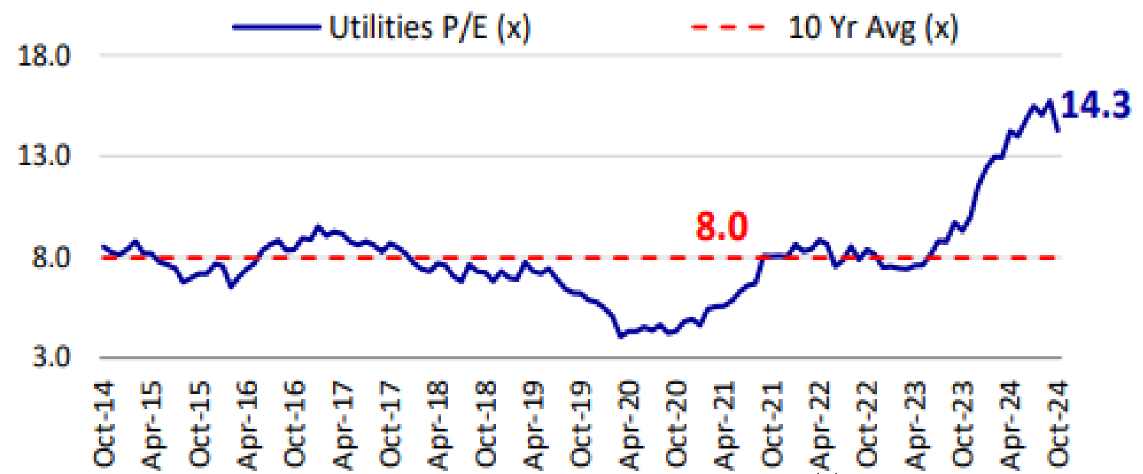

## 12 Month Forward Capital Goods P/E (x)




## 12 Month Forward Infrastructure P/E (x)



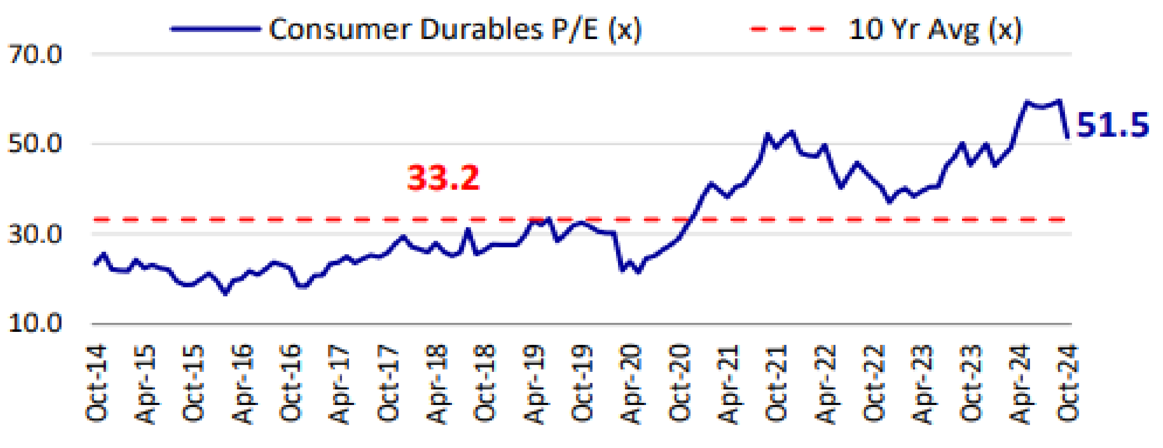

## 12 Month Forward Utilities P/E (x)



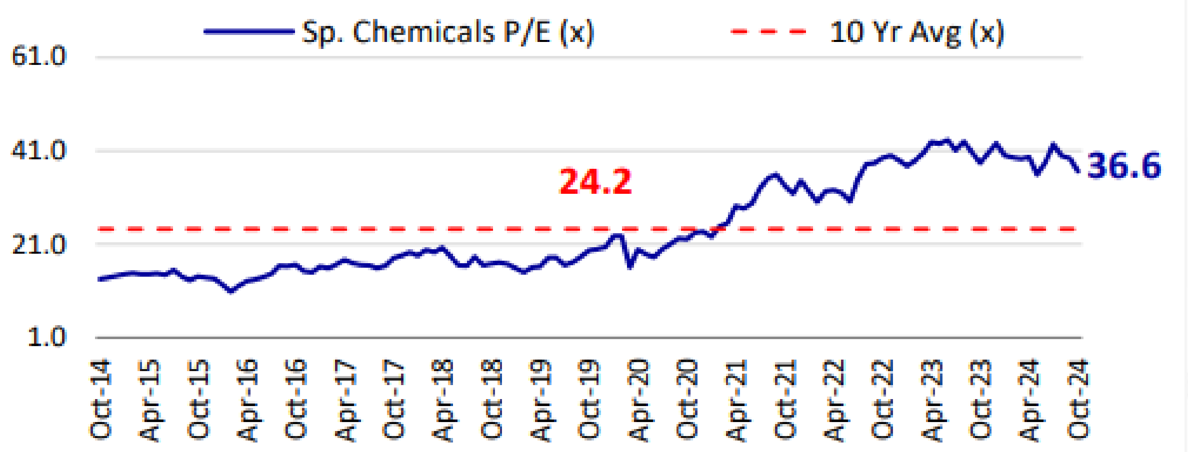

Source: Motilal Oswal, The sector(s)/stock(s)/ mentioned in this document do not constitute any research report/recommendation of the same and the scheme(s)/ Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in future.

# Sectors Above Historical Average Valuations

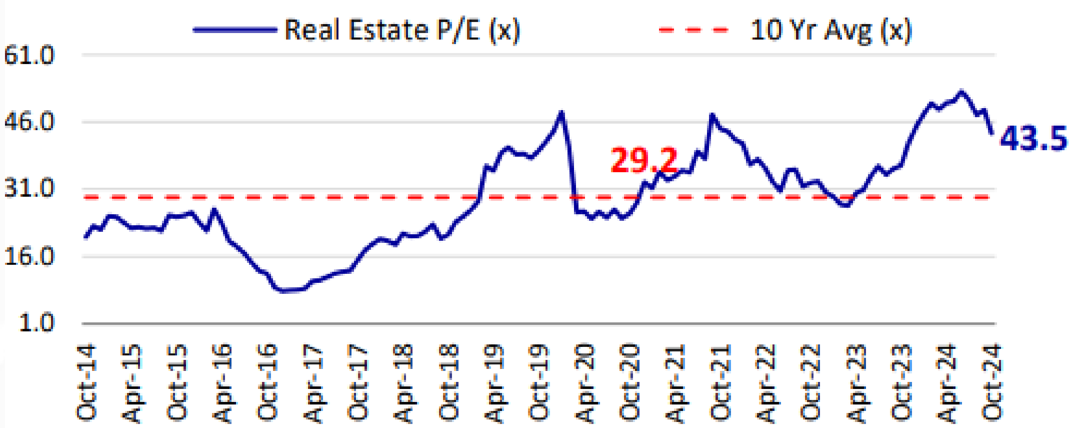
## 12 Month Forward Consumer Durables P/E (x)



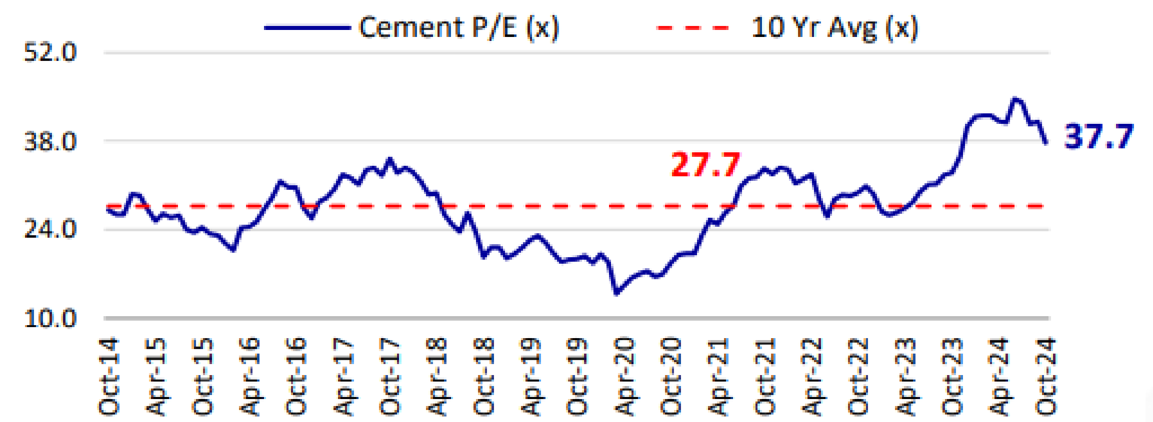

## 12 Month Forward Specialty Chemicals P/E (x)




## 12 Month Forward Real Estate P/E (x)



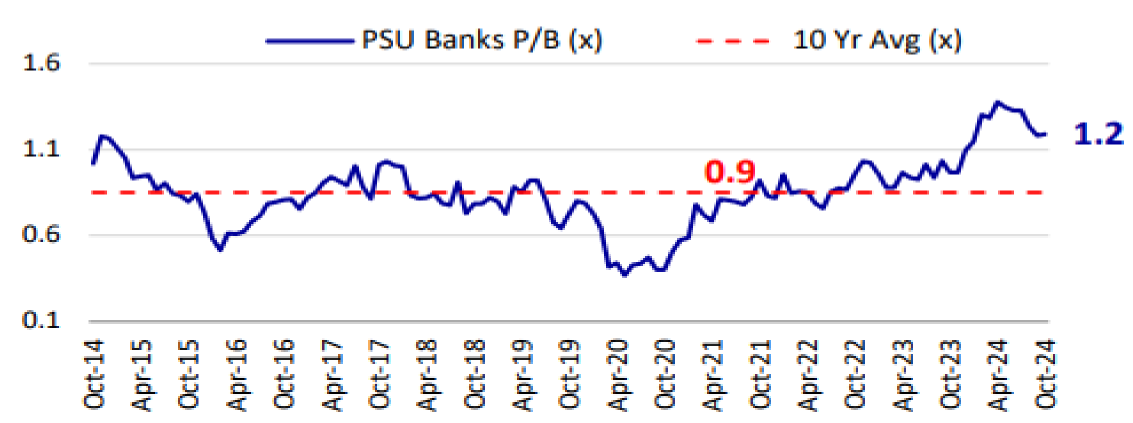

## 12 Month Forward Cement P/E (x)



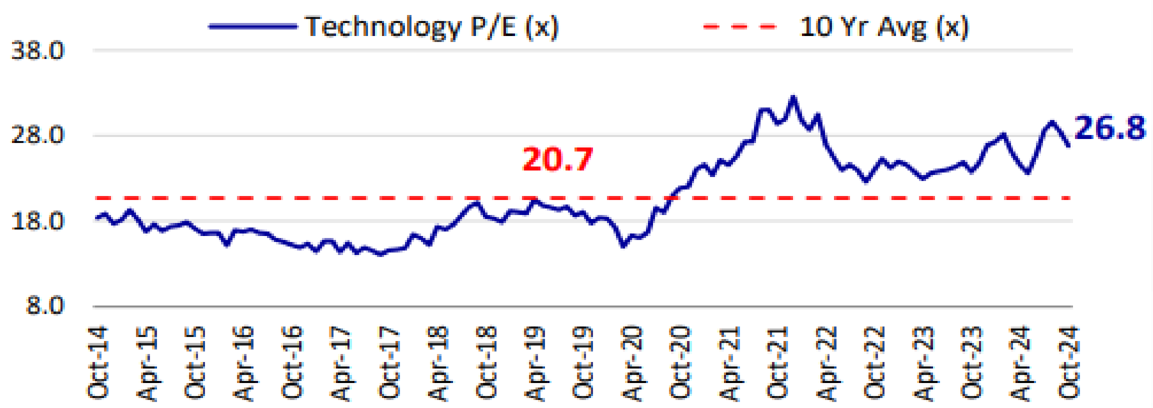

Source: Motilal Oswal, The sector(s)/stock(s)/ mentioned in this document do not constitute any research report/recommendation of the same and the scheme(s)/ Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in future.

# Sectors Above Historical Average Valuations

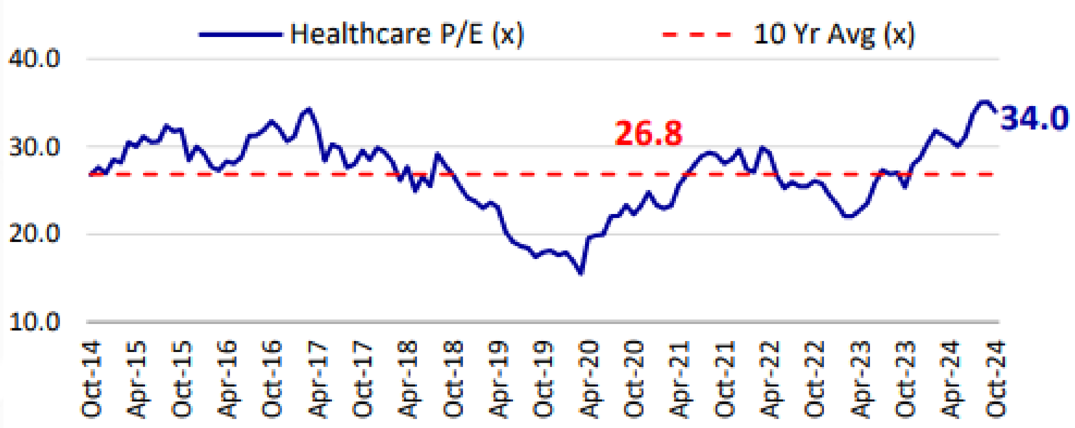
12 Month Forward PSU Banks P/B (x)



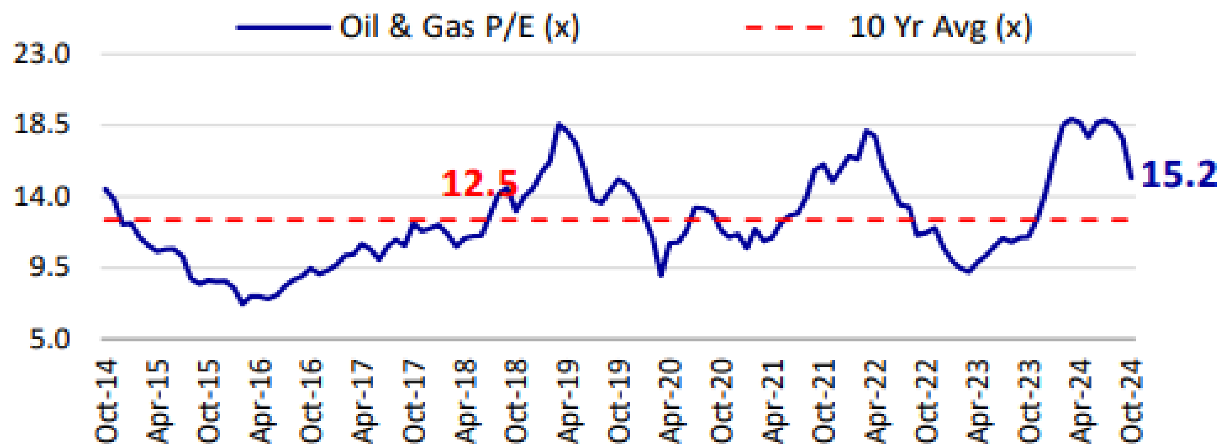

12 Month Forward Technology P/E (x)




12 Month Forward Healthcare P/E (x)




12 Month Forward Oil & Gas P/E (x)




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). Past performance may or may not be sustained in future.

# 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 | 23 | 20 | 20 | 23 | 5 | 6 | 6 | 5 | 8 | 9 | 9 | 8 |
| Kotak India EQ Contra Fund | 17 | 16 | 16 | 18 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 4 |
| Kotak Emerging Equity Fund | 22 | 19 | 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 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 4 |
| Kotak Flexicap Fund | 16 | 15 | 15 | 17 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 |
| Kotak Focused Equity Fund | 20 | 22 | - | - | 0 | 0 | - | - | 1 | -1 | - | - |

Source: Morningstar Direct. Data as on 31st October, 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 | 4 | 2 | 2 | 4 |
| Kotak Equity Savings Fund | 10 | 10 | 10 | - | 1 | 1 | 1 | - |
| Kotak Multi Asset Allocator Fund of Fund - Dynamic | 16 | 15 | 15 | 16 | 4 | 4 | 4 | 5 |
| Kotak Equity Hybrid Fund | 14 | 14 | 14 | - | 3 | 3 | 3 | - |
| Kotak Balanced Advantage Fund | 13 | 13 | - | - | 1 | 1 | - | - |

Source: Morningstar Direct. Data as on 31st October, 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 | 21 | 33 | 22 | 21 | 22 | -3 | 2 | 6 | 4 | 4 | 0 | 5 | 9 | 6 | 6 |
| Kotak India EQ Contra Fund | 22 | 24 | 19 | 17 | 18 | 7 | 4 | 4 | 3 | 3 | 9 | 7 | 5 | 4 | 4 |
| Kotak Emerging Equity Fund | 24 | 29 | 20 | 21 | 22 | 1 | 0 | 2 | 1 | 2 | 0 | 0 | 3 | 3 | 4 |
| Kotak Bluechip Fund | 14 | 19 | 15 | 15 | 16 | 1 | 2 | 1 | 1 | 1 | 2 | 2 | 1 | 2 | 2 |
| Kotak Equity Opportunities Fund | 21 | 23 | 18 | 17 | 19 | 3 | 1 | 1 | 1 | 1 | 6 | 5 | 3 | 4 | 4 |
| Kotak Flexicap Fund | 15 | 18 | 15 | 15 | 17 | 0 | -2 | -0 | 1 | 2 | 1 | -1 | 0 | 2 | 3 |
| Kotak Focused Equity Fund | 15 | 20 | -- | -- | 20 | 1 | 0 | -- | -- | 1 | 0 | 1 | -- | -- | 2 |

Source: ICRA. As on 31st October 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 | 26 | -- | -- | -- | 24 | 7 | -- | -- | -- | 6 |
| Kotak Manufacture In India Fund | -- | -- | -- | -- | 27 | -- | -- | -- | -- | 0 |
| Kotak Infra & Eco Fund | 29 | 29 | 18 | 19 | 20 | 7 | 6 | 3 | 7 | 8 |
| Kotak ELSS Tax Saver Fund | 19 | 22 | 17 | 17 | 17 | 3 | 2 | 2 | 3 | 2 |
| Kotak Multi Asset Allocator Fund of Fund - Dynamic | 19 | 22 | 18 | 15 | 16 | 9 | 9 | 6 | 4 | 5 |
| Kotak Equity Savings Fund | 12 | 12 | 11 | 10 | 10 | 4 | 2 | 1 | 1 | 1 |
| Kotak Equity Hybrid Fund | 17 | 20 | 16 | -- | 15 | 6 | 6 | 3 | -- | 3 |
| Kotak Balanced Advantage Fund | 12 | 14 | -- | -- | 13 | 3 | 1 | -- | -- | 1 |

Alpha % is rounded to one decimal.

Source: ICRA. As on 31st October, 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.

# 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 | 29 | 34 | 29 | 24 | 24 | -5 | -1 | 2 | 3 | 3 | -5 | 1 | 4 | 5 | 6 |
| Kotak India EQ Contra Fund | 31 | 29 | 24 | 21 | 20 | 9 | 6 | 5 | 4 | 4 | 12 | 9 | 7 | 5 | 5 |
| Kotak Emerging Equity Fund | 32 | 31 | 27 | 23 | 24 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 1 | 2 | 3 |
| Kotak Bluechip Fund | 21 | 21 | 19 | 17 | 17 | 2 | 2 | 2 | 1 | 1 | 4 | 3 | 2 | 1 | 2 |
| Kotak Equity Opportunities Fund | 27 | 26 | 23 | 20 | 20 | 2 | 0 | 1 | 1 | 1 | 7 | 5 | 4 | 3 | 4 |
| Kotak Flexicap Fund | 22 | 21 | 18 | 17 | 17 | 0 | -1 | -1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Kotak Focused Equity Fund | 22 | 22 | -- | -- | 22 | 0 | 0 | -- | -- | 0 | 1 | 1 | -- | -- | 1 |

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

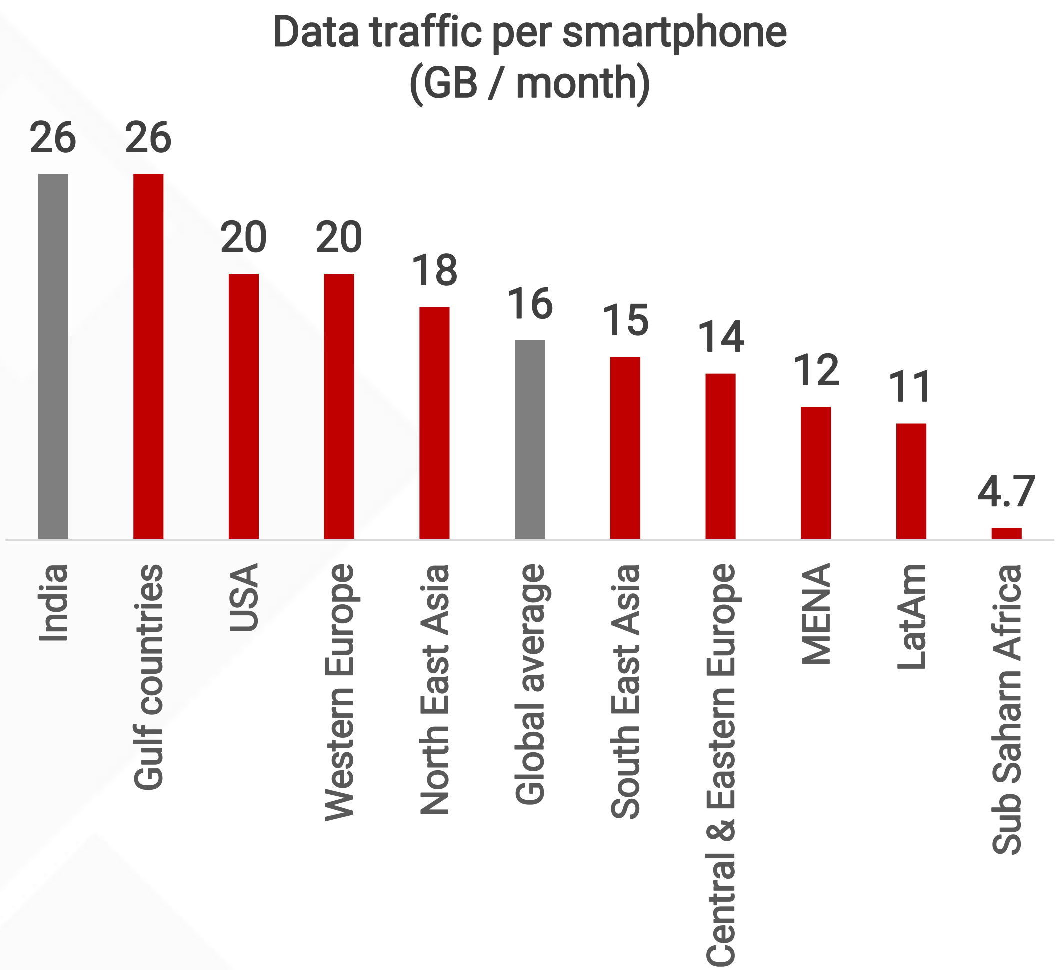
| SIP Performance | Returns (%) | | | | | Alpha (%) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. | S.I. | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. | S.I. |
| Kotak Infra & Eco Fund | 35 | 36 | 28 | 23 | 22 | 7 | 8 | 5 | 4 | 6 |
| Kotak ELSS Tax Saver Fund | 25 | 25 | 22 | 19 | 19 | 2 | 2 | 2 | 2 | 2 |
| Kotak Multi Asset Allocator FOF – Dynamic | 23 | 23 | 21 | 18 | 18 | 10 | 10 | 8 | 6 | 6 |
| Kotak Equity Savings Fund | 14 | 14 | 12 | 11 | 11 | 4 | 3 | 2 | 1 | 2 |
| Kotak Equity Hybrid Fund | 22 | 22 | 20 | 17 | 17 | 8 | 8 | 6 | 4 | 4 |
| Kotak Balanced Advantage Fund | 16 | 15 | -- | -- | 14 | 3 | 2 | -- | -- | 2 |

Alpha % is rounded to one decimal. As 0n 31st October 2024

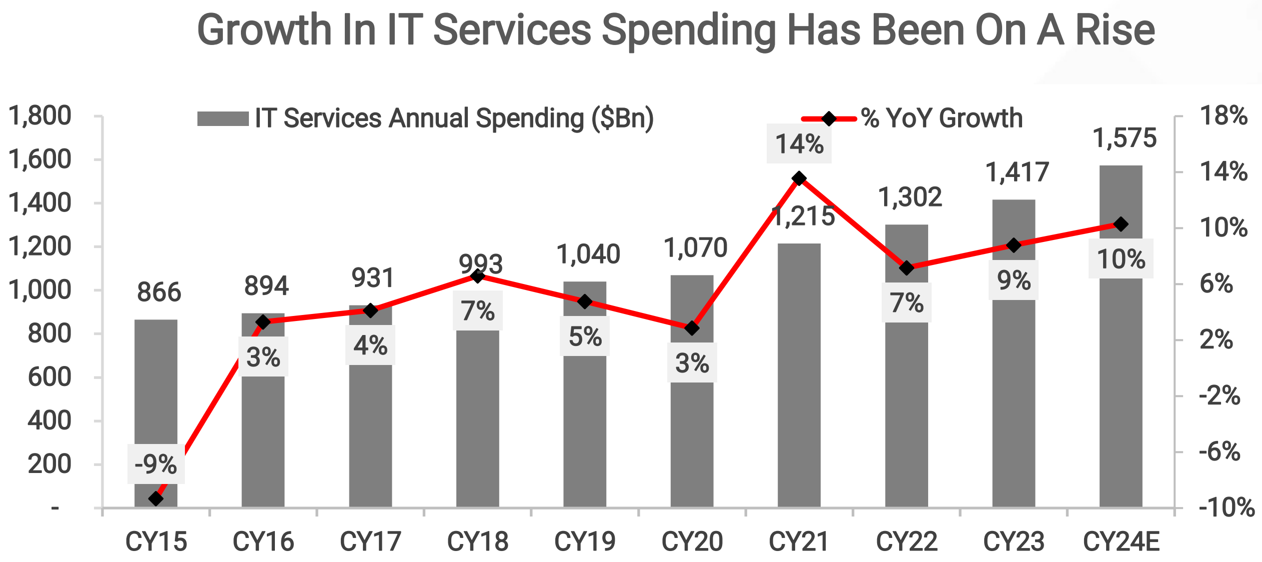
Source: ICRA. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. The returns are calculated by XIRR approach. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment 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.

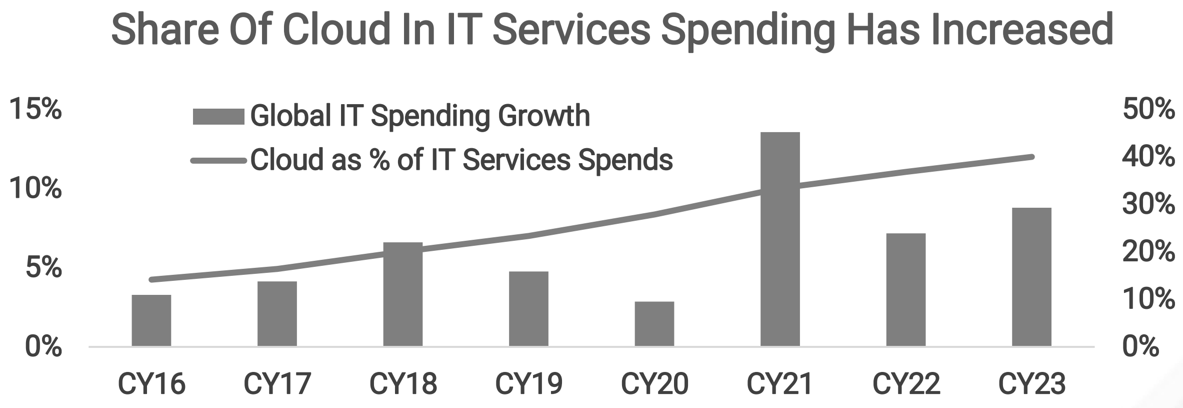
# Kotak Technology Fund

## Technology Is Changing Products and Business




Source: Ericsson Mobility Report, Data for 2022, as on Jun'23. This is the latest data available



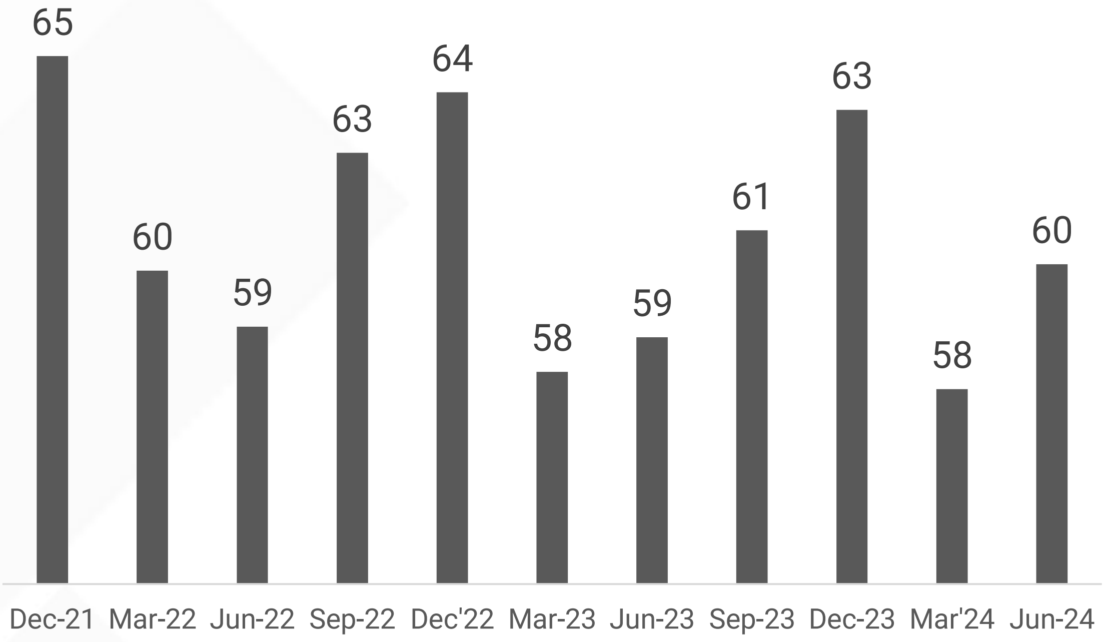




Data as on CY 23, Source: Gartner

# Kotak Consumption Fund

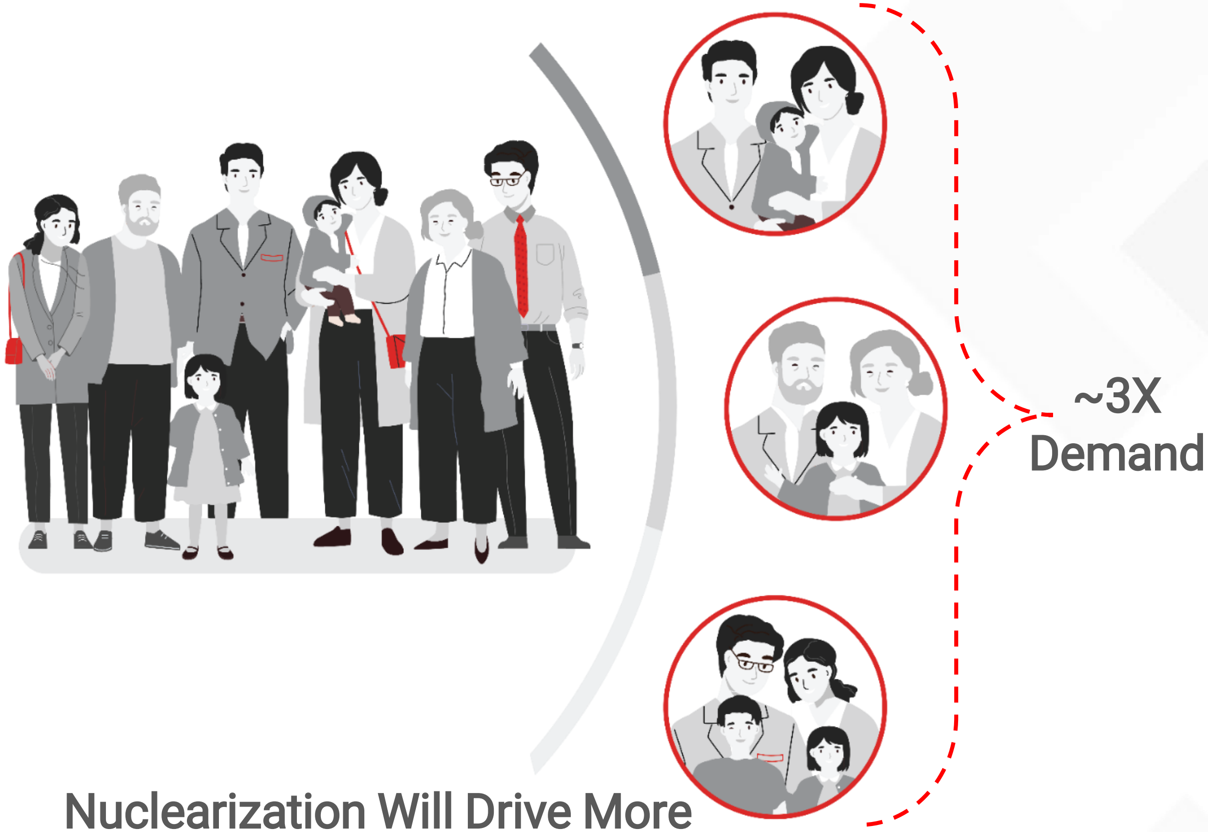
## ~60% Of India's Domestic GDP Driven By Domestic Demand

India : Private Consumption as % of GDP




Source: CEIC data. Data as of 31st Oct'24. Latest available data.

## By 2027, 66% of Indian Households will be nuclear families*




**Nuclearization Will Drive More Demand For Products And Services**

*Source: India Census, United Nations, Redseer Research. This is just an illustration & does not indicate any recommendation. (As per latest available data)

# Kotak Banking & Financial Services Fund
# Financial Sector Near-term Performance Has Been Mixed Bag

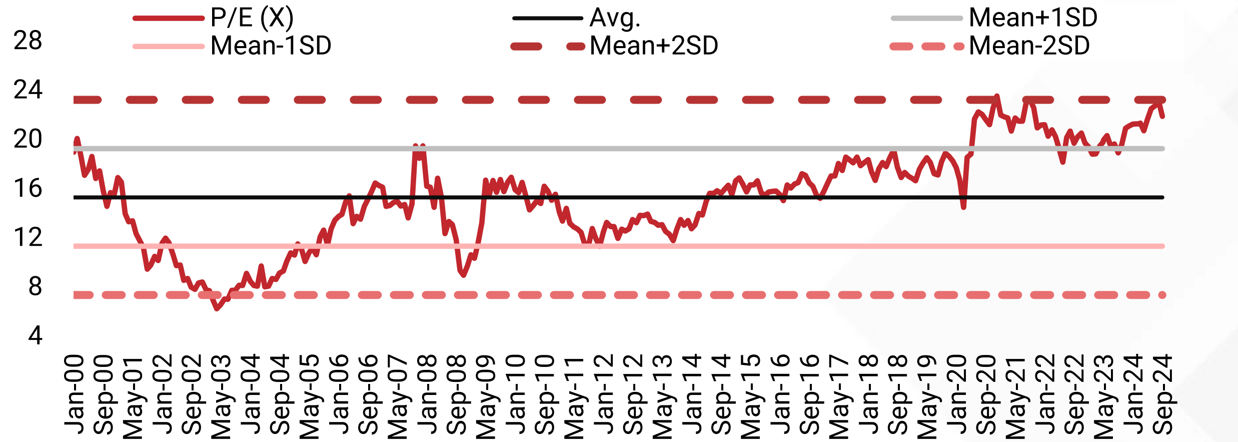
| | Public Sector Banks | Private Sector Banks | Small Finance Banks | NBFC | Housing Finance Companies | Insurance Companies | Capital Market Players | Nifty Financial Services Index | Nifty Bank Index | Nifty PSU Bank Index | Nifty 50 Index |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 Yr | 38% | 19% | -6% | 27% | 29% | 39% | **101%** | 24% | 19% | 28% | 31% |
| 3 Yr | 26% | 11% | 7% | 9% | 7% | 9% | 25% | 10% | 12% | **39%** | 14% |
| 5 Yr | **27%** | 11% | 18% | 18% | 10% | 7% | 19% | 13% | 13% | 24% | 18% |

Source: KMAMC Internal Research, Bloomberg, Data as on 31 October, 2024 | 1 Year returns are Absolute; Returns greater than 1 Year Compounded annual growth rate (CAGR) | The stocks/sectors mentioned in the presentation ahead do not constitute any kind of recommendation and are for information purpose only. Kotak Mahindra Mutual Fund may or may not hold position in the mentioned stock(s)/sector(s). The performance of the index shown does not in any manner indicate the performance of the Scheme. Past performance may or may not be sustained in future. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns. Nifty 50 Index is used to represent the market..

# Kotak Banking & Financial Services Fund
# Banking Sector Valuations Reasonable Vs. Broader Markets

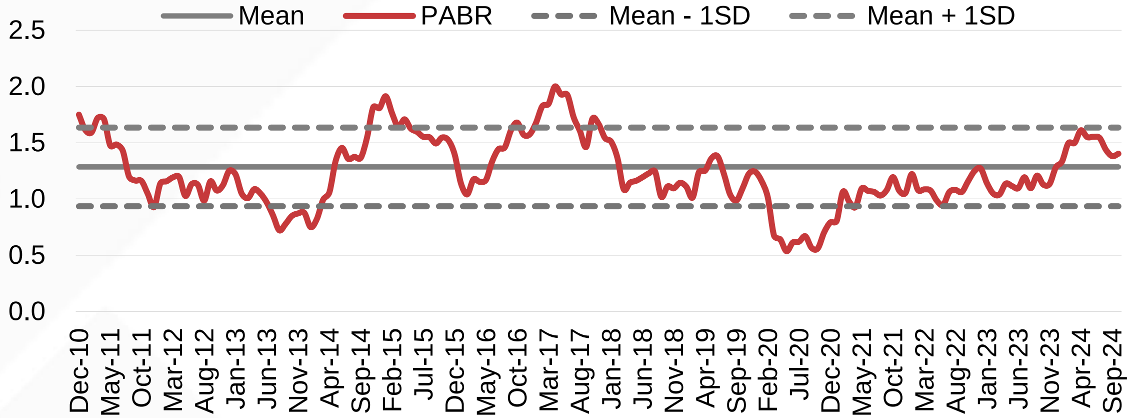
### Narrowing Gap Between Bank Credit And Deposits Growth Could Ease Pressure On Funding Costs


### 1-y rolling forward P/E of Nifty-50 Index, March fiscal year-ends, 2000-24 (X)



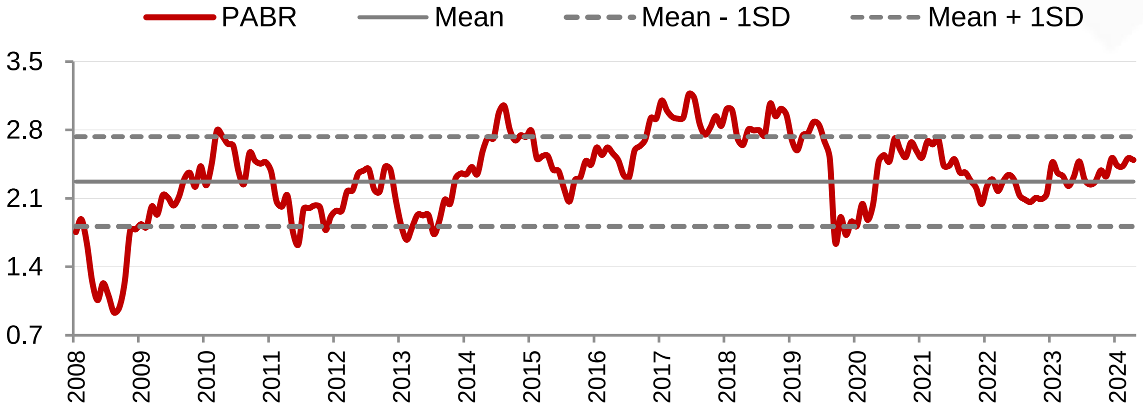

### Valuation of PSU banks has recovered, but it is still around long-term average

1-year forward PBR for public banks (adjusted book) (X)




### Private bank valuation is near long term average

1-year forward rolling PBR and PER for private banks (X)




Data as Latest available data)

Source: Bloomberg, RBI, NSE, Kotak Institutional Equities | Data as on 31st October 2024 | The stocks/sectors mentioned in the presentation ahead do not constitute any kind of recommendation and are for information purpose only. Kotak Mahindra Mutual Fund may or may not hold position in the mentioned stock(s)/sector(s). The performance of the index shown does not in any manner indicate the performance of the Scheme. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns.

# Kotak Banking & Financial Services Fund
## Efficient Risk Management Helped Avoid Pockets Of Stress

| Vulnerable Business Segments | Key Concerns | Our Positioning |
|---|---|---|
| Microfinance | - Borrower over-leveraging<br>- Multiple lending relationships<br>- Borrower inability to repay | NIL exposure to monoline MFI players |
| Unsecured Lending | - Borrower over-leveraging<br>- No end-use monitoring | NIL exposure to banks / NBFCs excessively exposed to unsecured lending |
| Digital Lending / Fintech | - Regulatory compliance related risks<br>- Tightening lending regulations | NIL exposure |
| NBFC | - Operational and governance related risks<br>- Increasing regulatory oversight | Prefer large NBFCs with strong parentage and established business record |
| Insurance | - Rapidly changing regulatory landscape impacting growth / profitability - Operational and governance related risks<br>- Increasing regulatory oversight | UW stance on the sector |

# 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 | 41 | 21 | 23 | 17 | 19 | 38 | 18 | 23 | 16 | 17 | 3 | 3 | 1 | 1 | 1 |
| Kotak India EQ Contra Fund | 49 | 22 | 24 | 17 | 18 | 36 | 16 | 20 | 14 | 15 | 13 | 7 | 4 | 3 | 3 |
| Kotak Multicap Fund | 49 | 26 | - | - | 24 | 40 | 19 | - | - | 18 | 10 | 7 | - | - | 6 |
| Kotak Quant Fund | 50 | - | - | - | 40 | 35 | - | - | - | 26 | 15 | - | - | - | 14 |

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

kotak
Mutual Fund

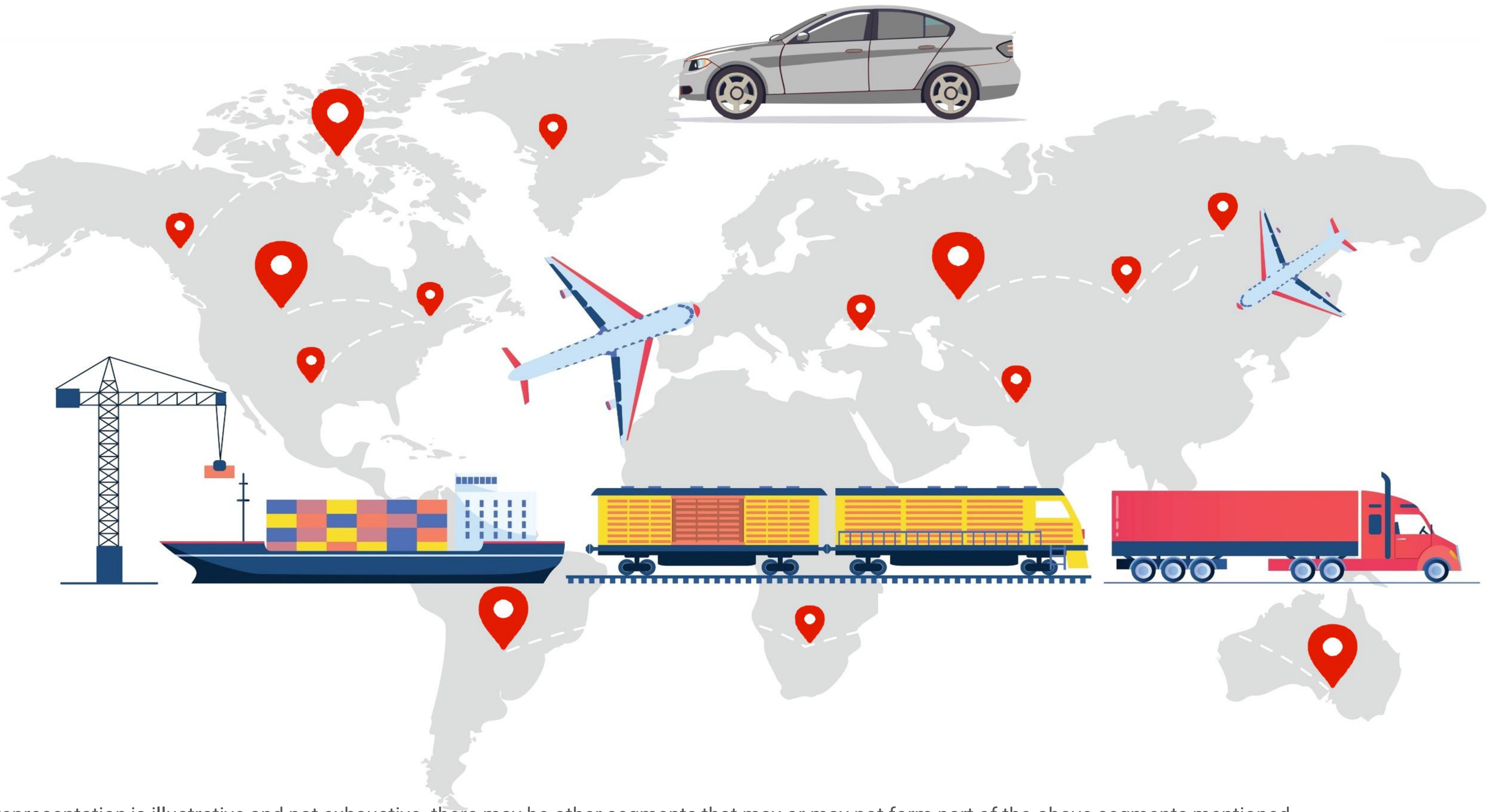
Introducing

# Kotak Transportation & Logistics Fund

An open-ended equity scheme following Transportation & Logistics theme

**NFO Opens On: 25th November, 2024 I Closes On: 9th December, 2024**

# What's In The Theme?



The above representation is illustrative and not exhaustive. there may be other segments that may or may not form part of the above segments mentioned.

# Changing Landscape

| Key Segments | Evolutions | | | | |
|---|---|---|---|---|---|
| **Automobile** | Diesel → | Petrol → | CNG → | Hybrid/EV → | Hydrogen |
| **Auto Ancillary** | Casting/Forging → | Precision Engg. → | Assembly → | Mechanisation → | Gigafactory |
| **Transport Means** | Roads → | Railways → | Ports → | Airports → | Drones |
| **Time** | Months → | Weeks → | Days → | Hours → | Minutes |

The above list is illustrative and not exhaustive. there may be other segments that may or may not form part of the above segments mentioned.

# Why Kotak's Fund?

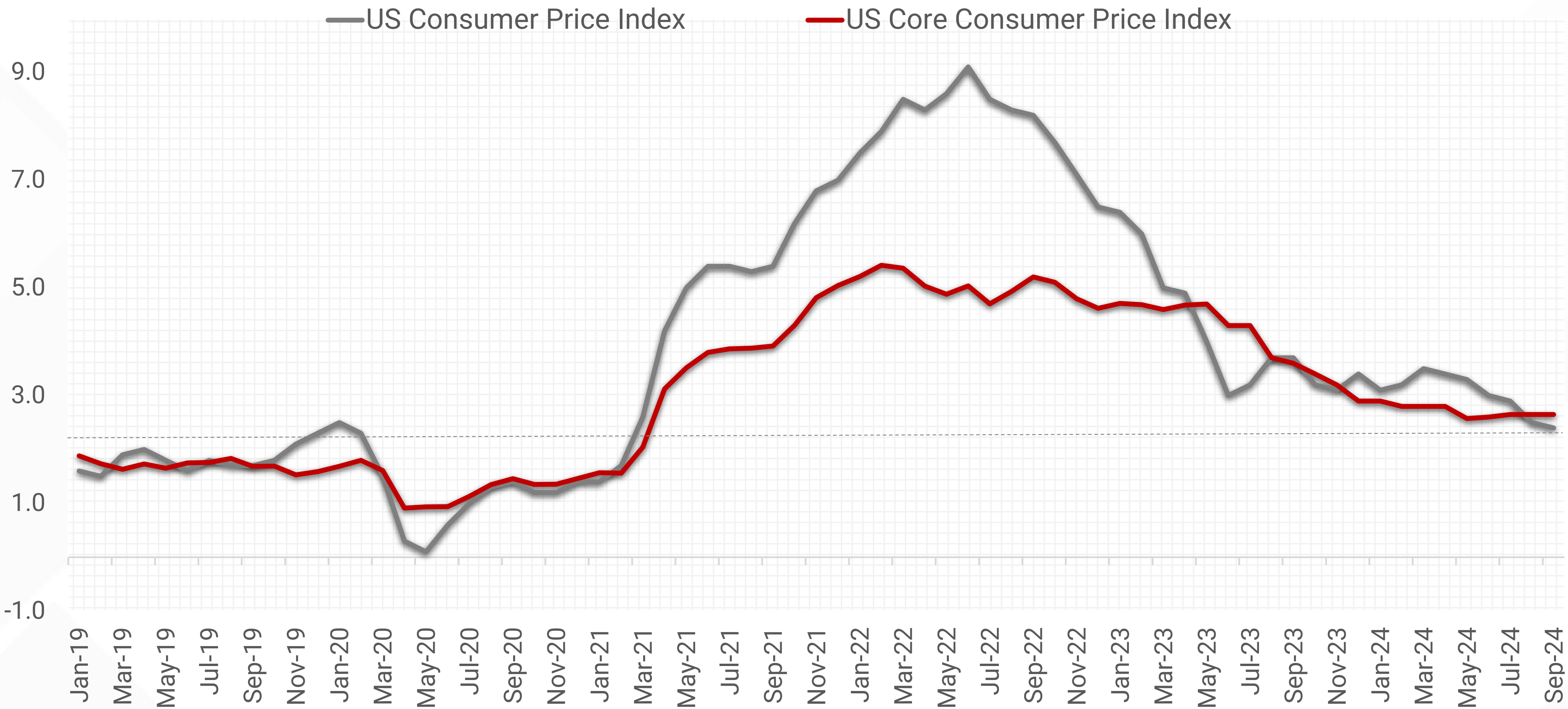
- ~87% of Market Cap Universe is actively tracked internally
- True to Label Sector / Thematic Funds – Get what you invest for!
- We have avoided Accidents in the Past in our Active Equity funds
- Past performance of sector/thematic funds

| Fund Name | Inception Date | SI - Fund Return | Benchmark Return |
|---|---|---|---|
| Kotak Infrastructure and Economic Reform Fund | 25/02/2008 | 12.08% | 5.10% |
| Kotak ESG Exclusionary Strategy Fund | 11/12/2020 | 14.24% | 17.85% |
| Kotak Manufacture In India Fund | 22/02/2022 | 25.12% | 26.75% |
| Kotak Business Cycle Fund | 28/09/2022 | 23.43% | 24.48% |
| Kotak Banking & Financial Services Fund | 27/02/2023 | 24.43% | 19.73% |
| Kotak Quant Fund | 02/08/2023 | 39.51% | 26.10% |
| Kotak Consumption Fund | 16/11/2023 | 35.42% | 34.54% |
| Kotak Healthcare Fund | 11/12/2023 | 41.99% | 47.13% |
| Kotak Technology Fund | 04/03/2024 | 30.32% | 18.81% |

Data as on 31st Oct, 2024. Performance is for Regular – Growth Plan. Past performance may or may not be sustained in future. Kotak Mahindra Asset Management Company Limited ("KMAMC") is not guaranteeing or promising, or forecasting any returns.

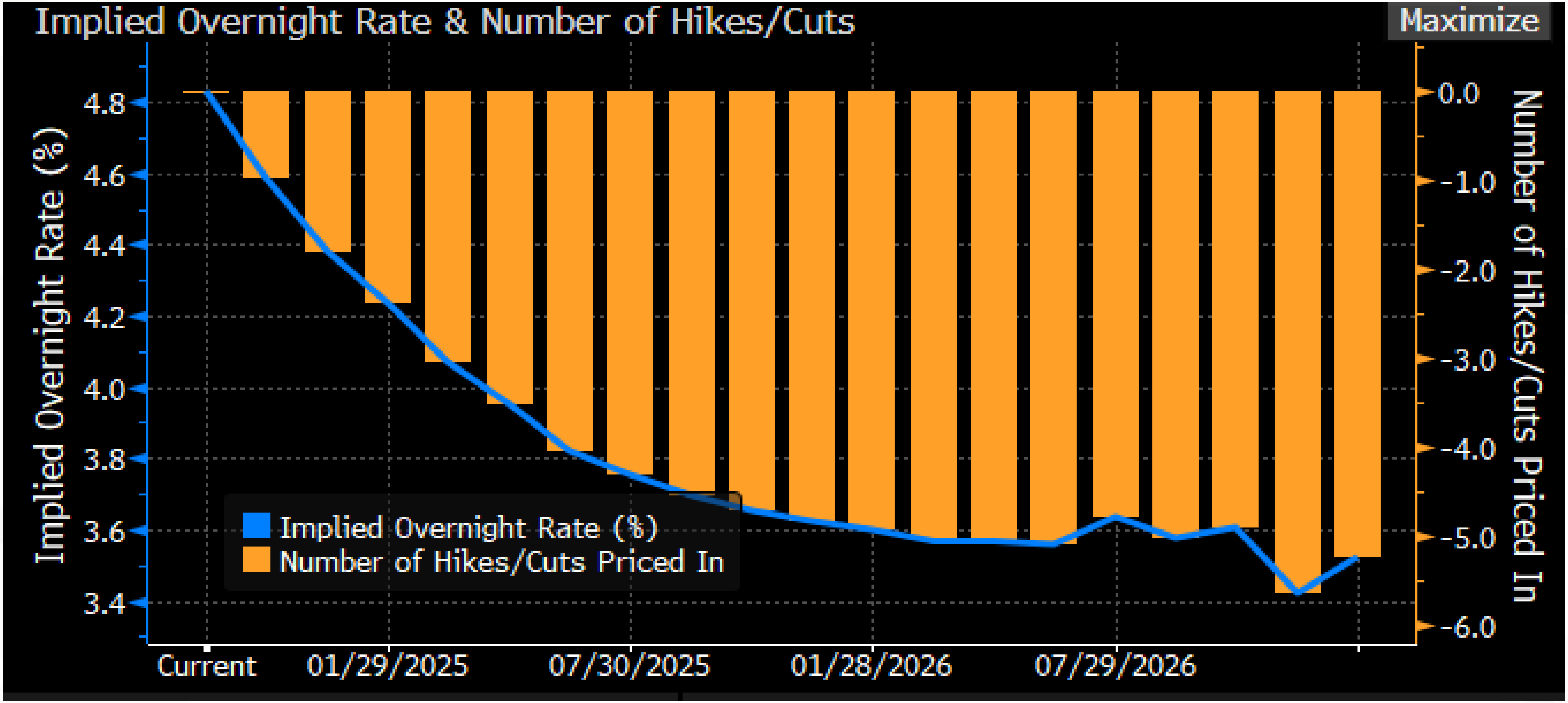

# Debt Market Outlook

# US Inflation Falls, Almost Hitting Federal Reserve Target




Source: Bloomberg I data as on Sept 2024

# Fed To Cut Rates Irrespective Of Election Outcome



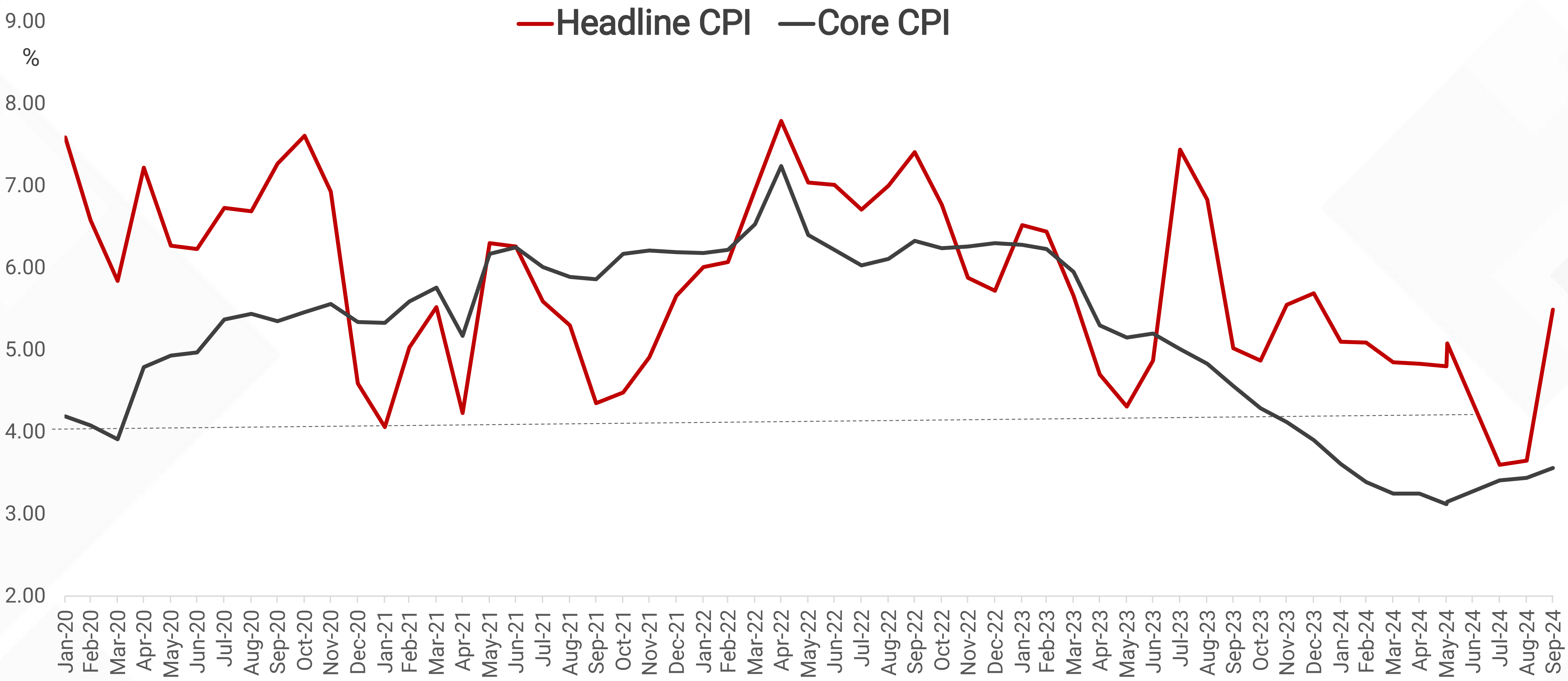

Source: Bloomberg I data as on 5th Nov 2024

# Global 10-Year Yield Trends

| Countries | 10Y Sovereign Yield, 30-Sep-24 | 10Y Sovereign Yield, 31-Oct-24 | Change In 10Y Yield, Oct/Sep, Bps (MoM) |
|---|---|---|---|
| **US** | **3.78** | **4.28** | **50** |
| UK | 4.00 | 4.45 | 44 |
| Indonesia | 6.45 | 6.79 | 34 |
| Germany | 2.12 | 2.39 | 27 |
| Singapore | 2.60 | 2.81 | 21 |
| Korea | 2.99 | 3.10 | 10 |
| **India** | **6.75** | **6.85** | **10** |
| Japan | 0.86 | 0.95 | 9 |
| China | 2.21 | 2.15 | -6 |
| Thailand | 2.47 | 2.41 | -6 |

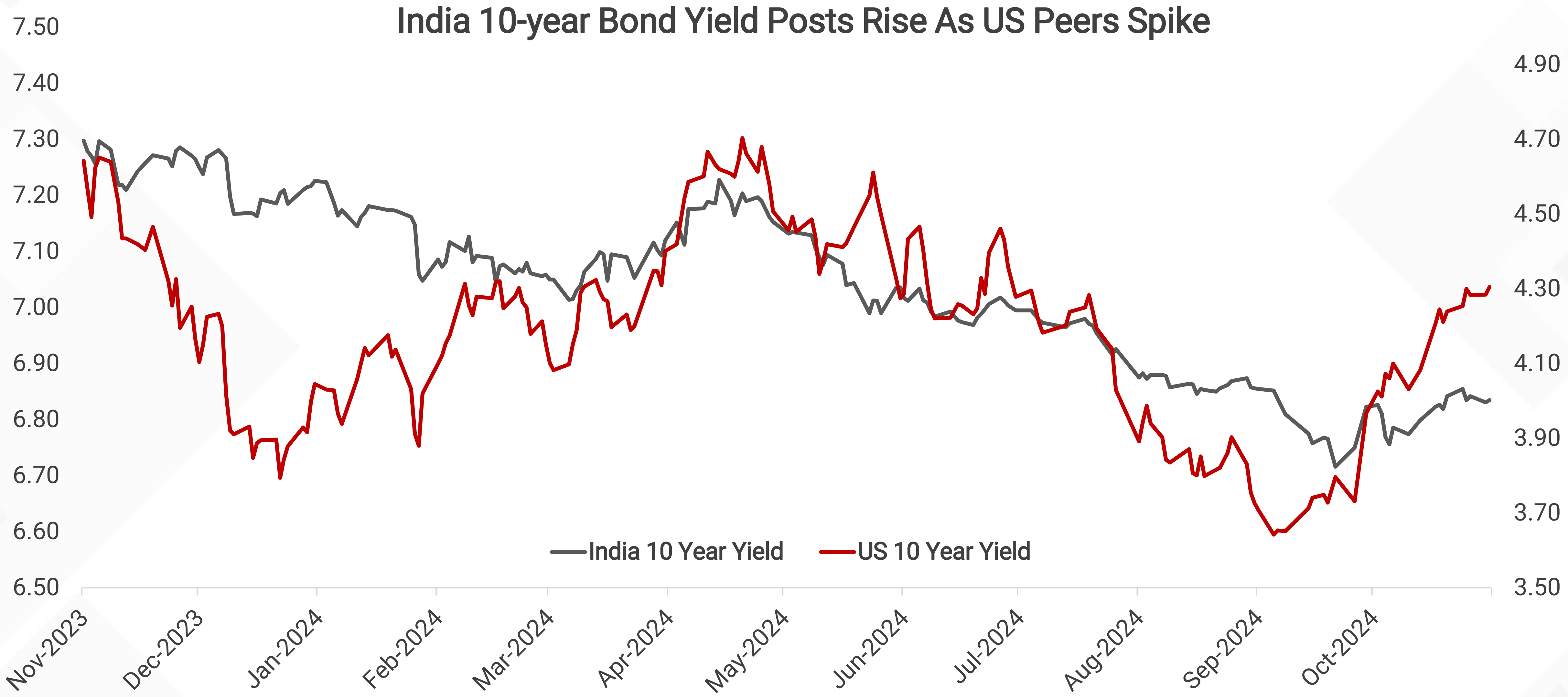
Source: Bloomberg I data as on 31st Oct, 2024

# India's Inflation Rise In Sept, But Likely To Ease Soon



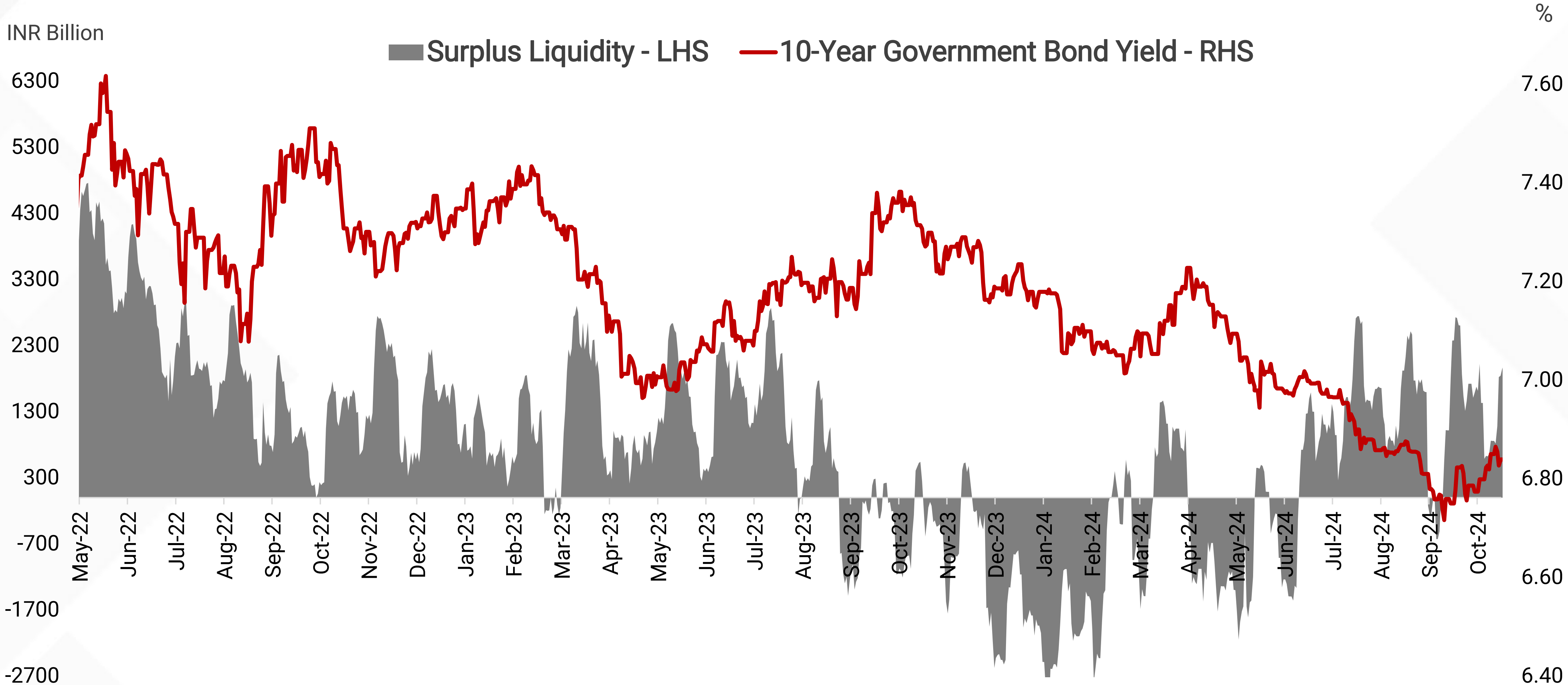

Source: MOSPI Press Release. Data as on Sept 2024

# Local Outweighs Global




Source: Bloomberg | data as on Oct 2024

# RBI Actively Managing Liquidity




Source: Bloomberg I data as on 4th Nov, 2024

# Invest In Duration

Buy

Long

Duration

Mutual Fund Investments Are Subject To Market Risks, Read All Scheme Related Documents Carefully.

# Debt Investment Opportunity

Kotak Mutual Fund

Presenting

# *Kotak Income Plus Arbitrage FOF*

*Your Route to a Smoother Investment Journey...*

# Flexibility Of Asset Allocation Across Debt & Arbitrage

## Debt 60%

- Up to 60% of the allocation would be based on market outlook, through a **dynamically managed debt strategy.**
- Scheme will **actively manage portfolio duration** by strategically investing in Debt oriented schemes of Kotak Mahindra Mutual Fund.
- While **debt portfolio in FOF will adjust to market conditions, it will never exceed 65%***

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

- Up to 40% of the portfolio will be allocated to equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund. **There would be non - directional Equity exposure.**

Product Mix Of 60/40 Debt-Arbitrage Aims To Offer Potential Benefits From Equity Arbitrage Fund And Dynamic Debt Allocation With Better Tax Efficiency Compared To An Only Debt Strategy

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

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

# New Taxation To Benefit FOFs With < 65% Debt Allocation For Long-Term Capital Gains

kotak Mutual Fund

| Taxation On Mutual Funds Post Union Budget 2024 | | |
|---|---|---|
| Particulars | Investments redeemed on or after 01-04-2025 | |
| | Holding Period | Tax Rate^ |
| Mutual Fund scheme with more than 65% Debt or Fund of Funds (which invest more than 65% in Debt) | Always Short Term | Applicable slab rates |
| Fund of Funds (which invest less than 65% in Debt) | > 24 months | 12.50% |

The information provided in this communication is for general informational purposes only and does not constitute professional tax advice. While we strive to ensure the accuracy and completeness of the information provided, we make no guarantees as to its accuracy or applicability to your specific situation. Tax laws and regulations are subject to change. KMAMC or its employees shall not be responsible for any loss suffered by any investor as a result of the said information.
Investors should consult their tax advisor before making any decision.

^Source: As Per New Finance Bill 2024, announced on 23rd July 2024

# Hybrid & Debt Scheme Solutions For Investors

| | Scheme Name | Scheme Performance (%) | | | | Benchmark Performance (%) | | | | Alpha | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 Yr. | 3 Yr. | 5 Yr. | S.I. | 1 Yr. | 3 Yr. | 5 Yr. | S.I. | 1 Yr. | 3 Yr. | 5 Yr. | S.I. |
| Low Tax-Payers | Kotak Money Market Fund | 8 | 7 | 6 | 7 | 8 | 6 | 6 | 7 | 0 | 0 | 0 | 0 |
| Regular Cash Flow (SWP) | Kotak Debt Hybrid Fund | 19 | 11 | 13 | 11 | 13 | 7 | 9 | 9 | 6 | 4 | 4 | 2 |
| | Kotak Dynamic Bond | 12 | 7 | 8 | 9 | 9 | 6 | 7 | 8 | 3 | 1 | 1 | 1 |
| High Tax-Payers | Kotak Balanced Advantage Fund | 23 | 12 | 14 | 13 | 19 | 9 | 12 | 12 | 4 | 3 | 1 | 1 |
| | Kotak Equity Savings Fund | 19 | 12 | 12 | 10 | 15 | 9 | 10 | 9 | 4 | 4 | 2 | 1 |

Source: ICRA MFI Explorer. Returns are of 31st Oct, 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 IndexKotak 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 |
|---|---|---|---|---|
| Time Period (Years) | 6.2 | 10.1 | 10.0 | 11.8 |
| Amount Invested* | 1 Cr | 1 Cr | 1 Cr | 1 Cr |
| Amount Withdrawn Rs 7 Lakh Per year# | 43.7 Lakhs | 70.6 Lakhs | 70.0 Lakhs | 82.8 Lakhs |
| Present Value | 1.4 Cr | 1.4 Cr | 2.2 Cr | 3.5 Cr |
| Yield (%) | 12.4 | 10.1 | 13.8 | 15.8 |

Source: ICRA MFI Explorer | Data as on 31st October 2024, *Lump sum investment is done on the inception date. Start Date of the SWP is considered as last day of Every Month since inception. Exit Load, Stamp Duty & STT are ignored for ease of calculation. #The withdrawal amount mentioned is a 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 October 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

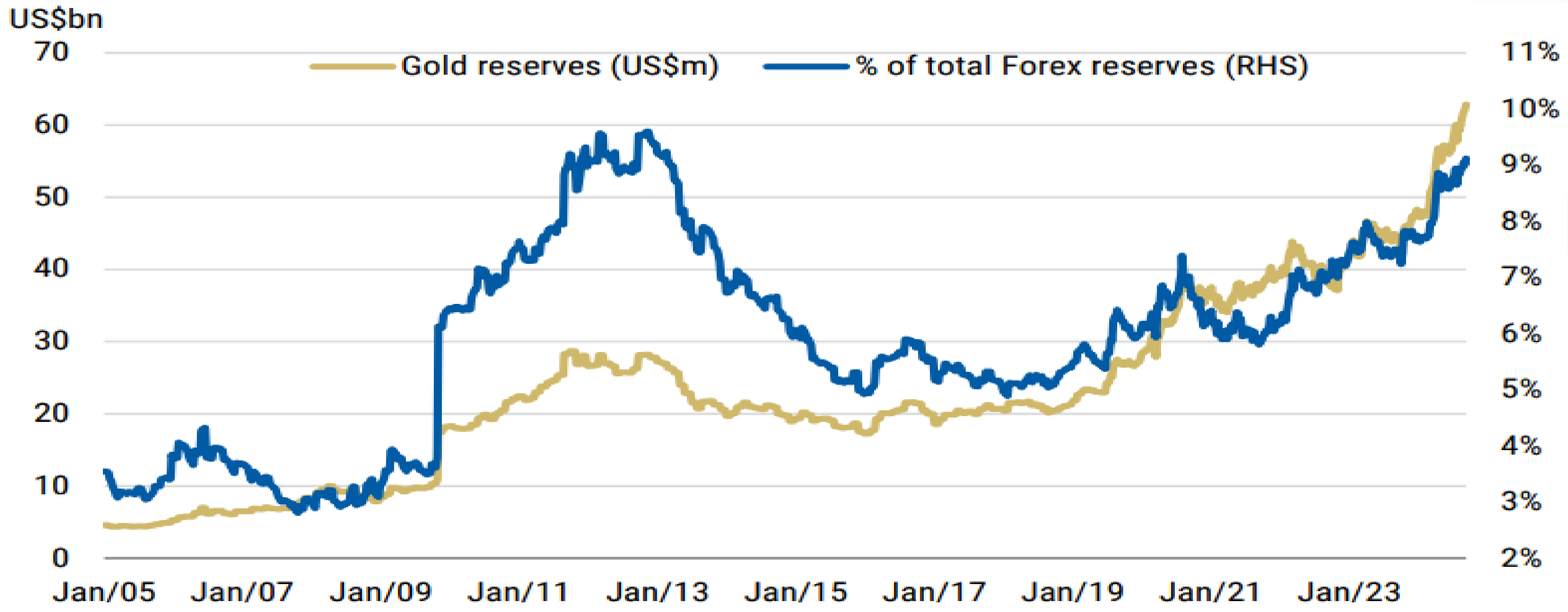
# Gold

| 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 Oct’24 | 26% |

As on 30th October 2024

# RBI Is Increasing Gold's Share In Forex Reserves

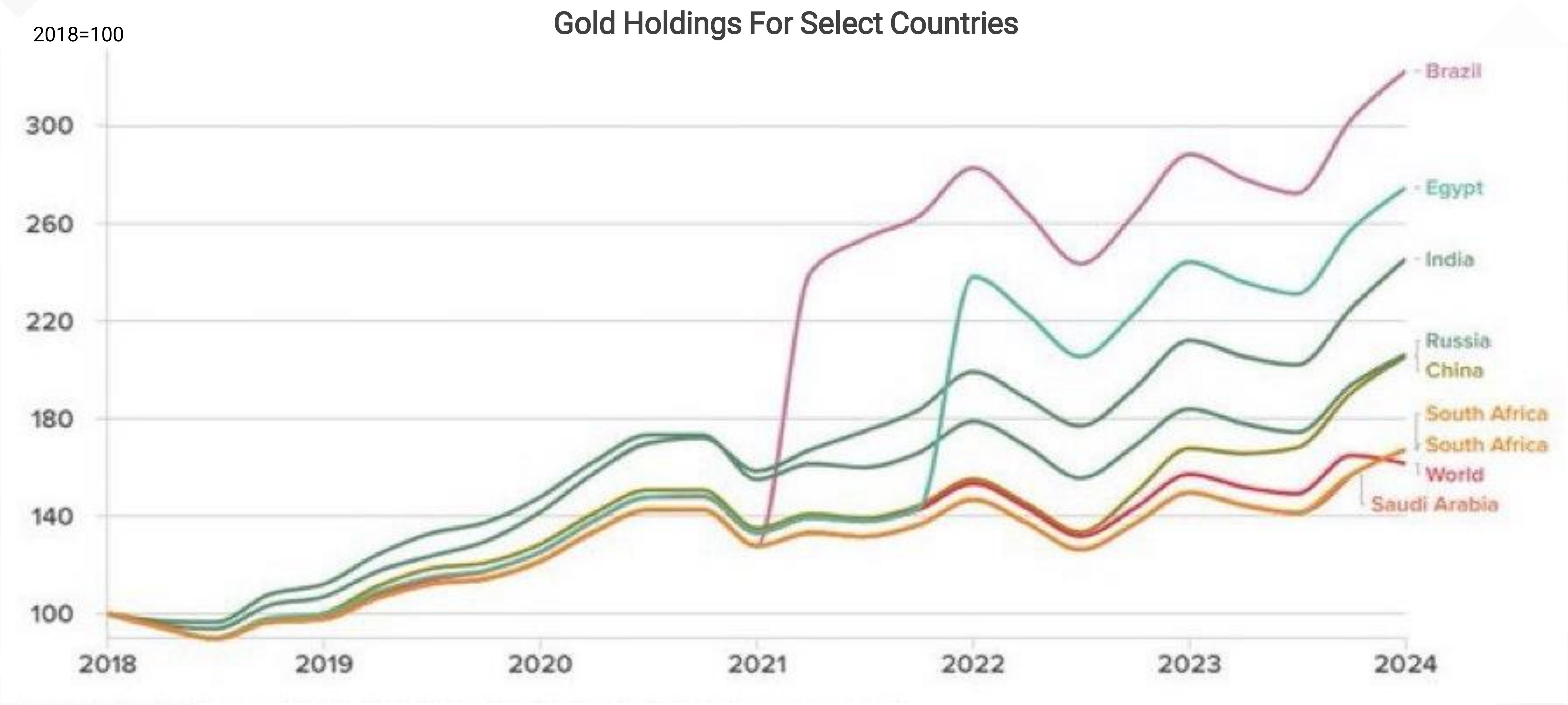
India's Gold Reserve In US$bn And As A % Of Total Forex Reserves




Source: RBI, Bloomberg

# BRICS Is Stacking Up On Gold

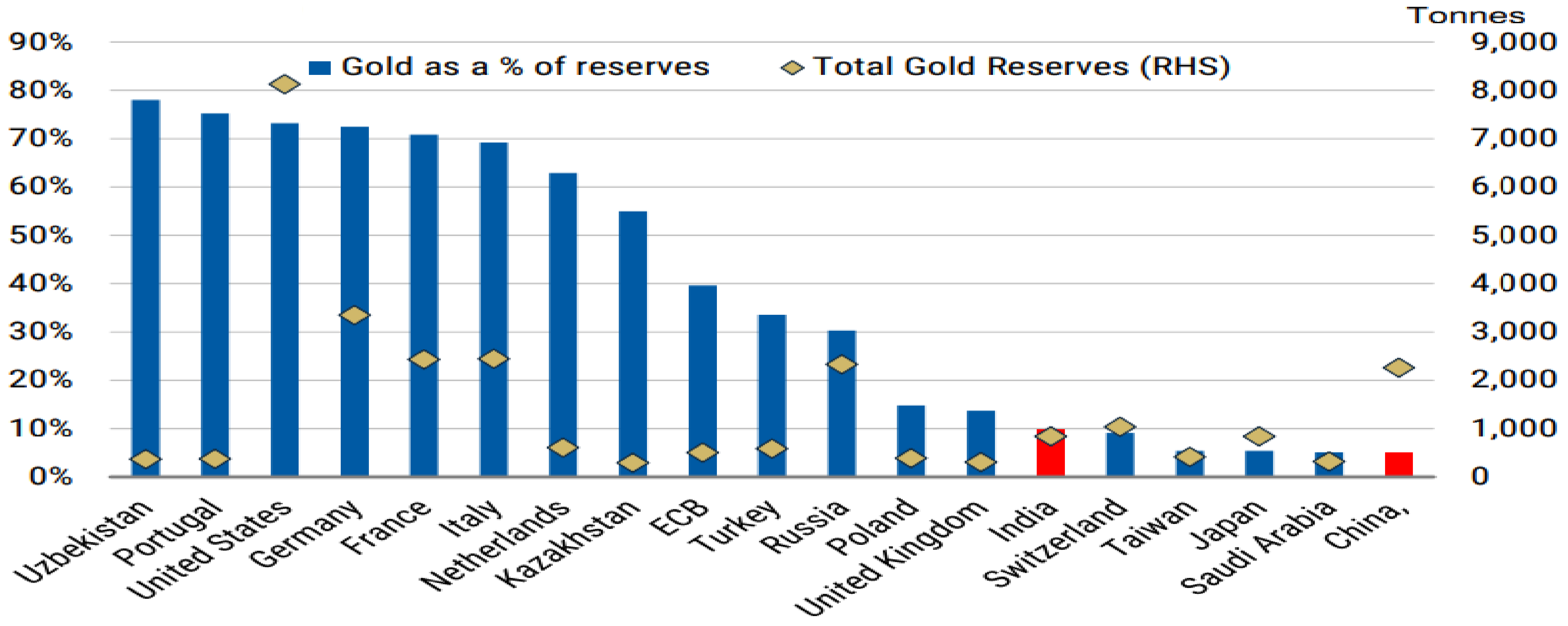
2018=100




Source – World Gold Council, Author's Calculations. Up to data date for Ethiopia and Iran Unavailable, BRICS - Brazil, Egypt, India, Russia, and China

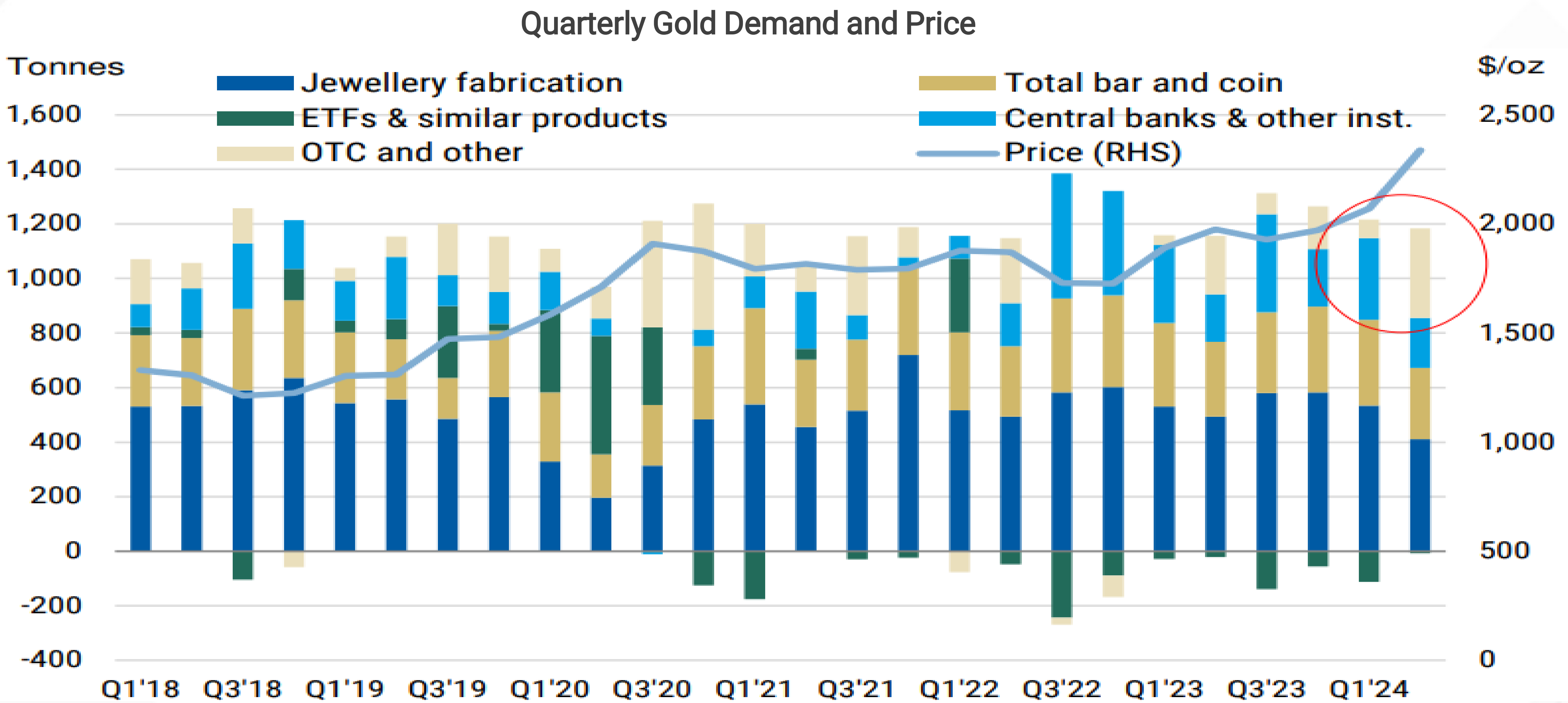
# Gold's Share Of Total Reserves Is Below 10% In India And China

## Gold Share Of Reserves For Top 20 Countries For Holdings




Source: International Financial Statistics

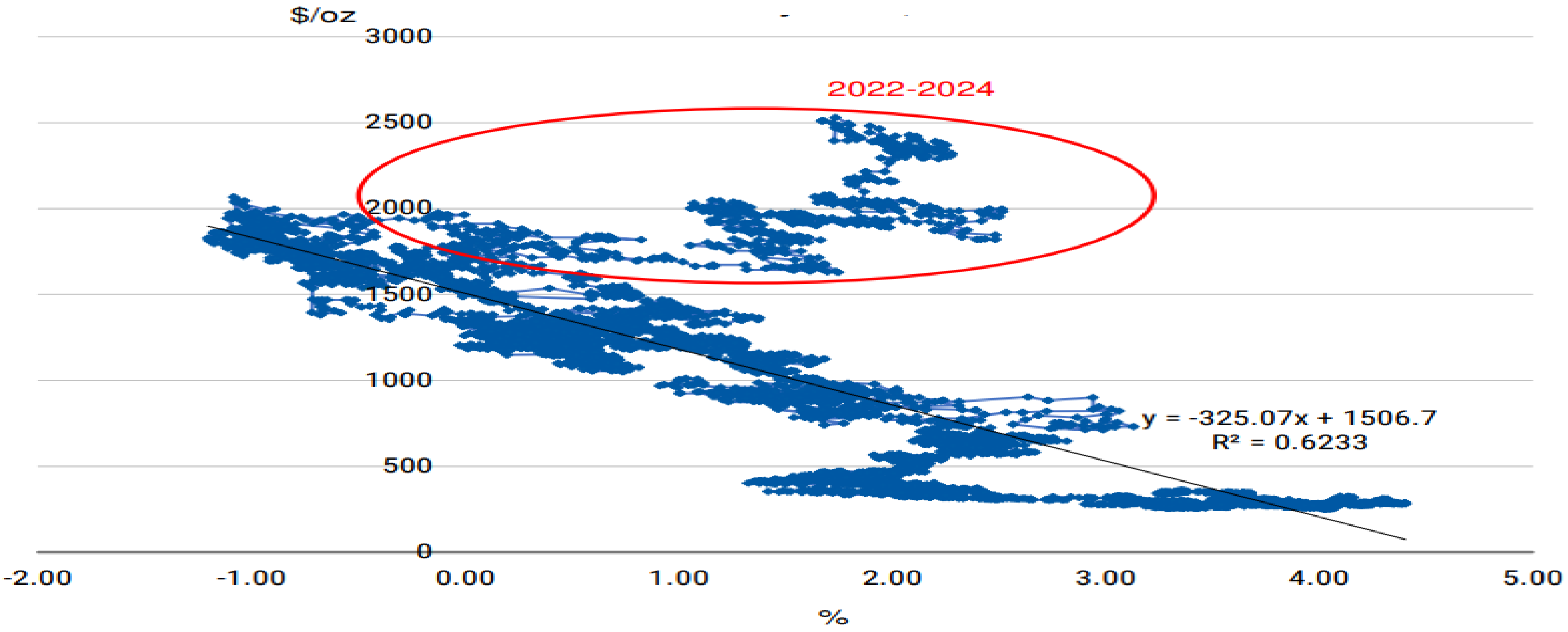
# OTC And Other Demand In Q2 Offset Weaker/Negative Gold Growth




Source: World Gold Council

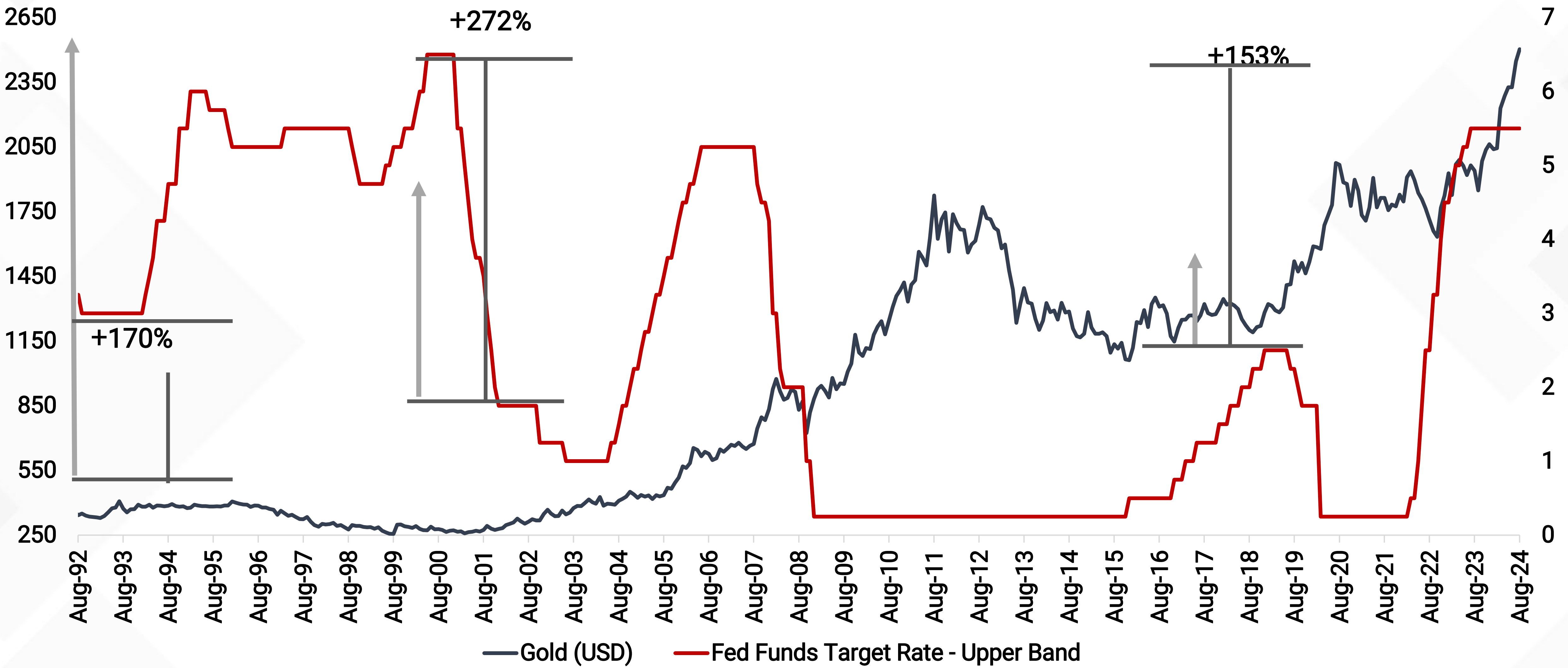
# Inverse Relationship Between Gold Price And US Real Yields

Gold Price vs US 10-Yr TIPS, 1997-2024



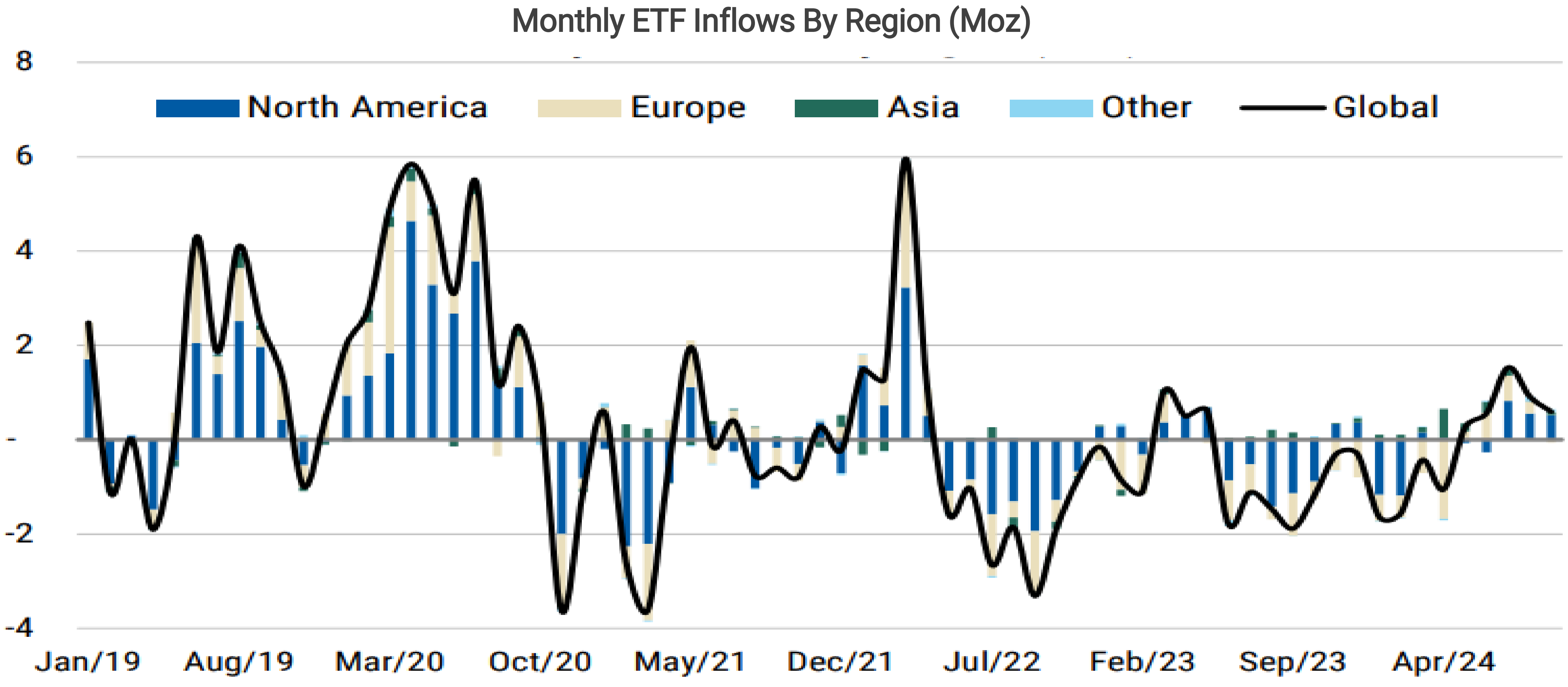

Source: Bloomberg, Morgan Stanley Research

# Falling Fed Rates Support Gold Prices




Source: Bloomberg

# With Rate Cuts Gold ETF Inflows Moving To The Positive Territory




Source: World Gold Council

# Distributor Engagement

# Time is money
# Spend it wisely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# KMAMC ProStart Distributor Trainings (FY 25)

TRAININGS CONDUCTED: 502

PARTICIPANTS COVERED: 14,272

TRAINING MODULES: 42

LOCATIONS COVERED: 88

VIDEOS: 174

VIEWS: 2.17 Lakhs+

**TRAINING COVERAGE**

**YOUTUBE ANALYTICS**

# 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

This list is not exhaustive

# Our Bouquet Of Passive Funds - Equity

| Market Cap | Index/ ETF |
|---|---|
| Large Cap | Kotak Nifty 50 Index Fund<br>Kotak Nifty Next 50 Index Fund<br>Kotak Nifty 50 ETF<br>Kotak BSE Sensex ETF |
| Midcap | Kotak Nifty Midcap 50 Index Fund<br>Kotak Nifty Midcap 50 ETF |
| Small Cap | Kotak Nifty Smallcap 50 Index Fund |

| Smart Beta | Index/ ETF |
|---|---|
| Momentum | Kotak Nifty 200 Momentum 30 Index Fund<br>Kotak Nifty Midcap 150 Momentum 50 Index Fund |
| Low –Volatility | Kotak Nifty 100 Low Volatility 30 Index Fund<br>Kotak Nifty 100 Low Volatility 30 ETF |
| Alpha | Kotak Nifty Alpha 50 ETF |
| Value | Kotak Nifty 50 Value 20 ETF |

# Our Bouquet Of Passive Funds - Equity

| Sectoral/ Thematic | Index/ETF |
|---|---|
| **Financial Services** | Kotak Financial Services Ex-Bank Index Fund<br>Kotak Nifty Bank ETF<br>Kotak Nifty PSU Bank ETF |
| **IT** | Kotak Nifty IT ETF |
| **Consumption** | Kotak Nifty India Consumption ETF |
| **MNC** | Kotak Nifty MNC ETF |
| **Tourism** | Kotak Nifty India Tourism Index Fund |
| **PSU** | Kotak BSE PSU Index Fund |
| **Housing** | Kotak BSE Housing Index Fund |

| Commodity | Index/ETF |
|---|---|
| **Gold** | Kotak Gold Fund<br>Kotak Gold ETF |
| **Silver** | Kotak Silver ETF FOF<br>Kotak Silver ETF |

| Overseas | Index/ETF |
|---|---|
| **Nasdaq** | Kotak Nasdaq 100 FOF |

# Our Bouquet Of Passive Funds - Debt

| Debt | Index |
|---|---|
| **Liquid** | Kotak Nifty 1D Rate Liquid ETF |
| **Maturity** | Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund |
| **Maturity** | Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund |
| **Maturity** | Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund |
| **Maturity** | Kotak Nifty SDL Jul 2026 Index Fund |
| **Maturity** | Kotak Nifty SDL Jul 2033 Index Fund |
| **Maturity** | Kotak Nifty G-Sec July 2033 Index Fund |
| **Maturity** | Kotak Nifty AAA Bond Jun 2025 HTM Index Fund |
| **Maturity** | Kotak CRISIL-IBX AAA Financial Services- Index Sep 2027 Fund |

# Annexure

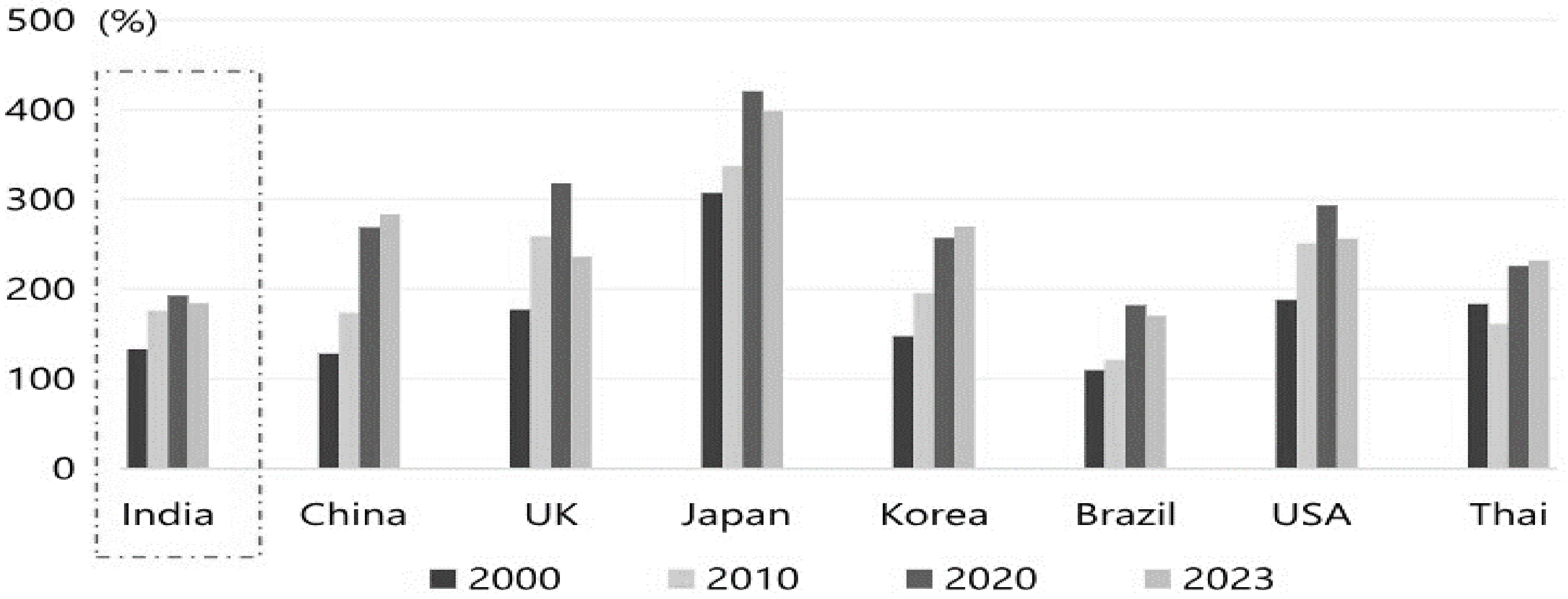
# Household Leverage Remains Low In India

Household debt (as a % of GDP)


Source: International monetary fund, Bloomberg, CLSA

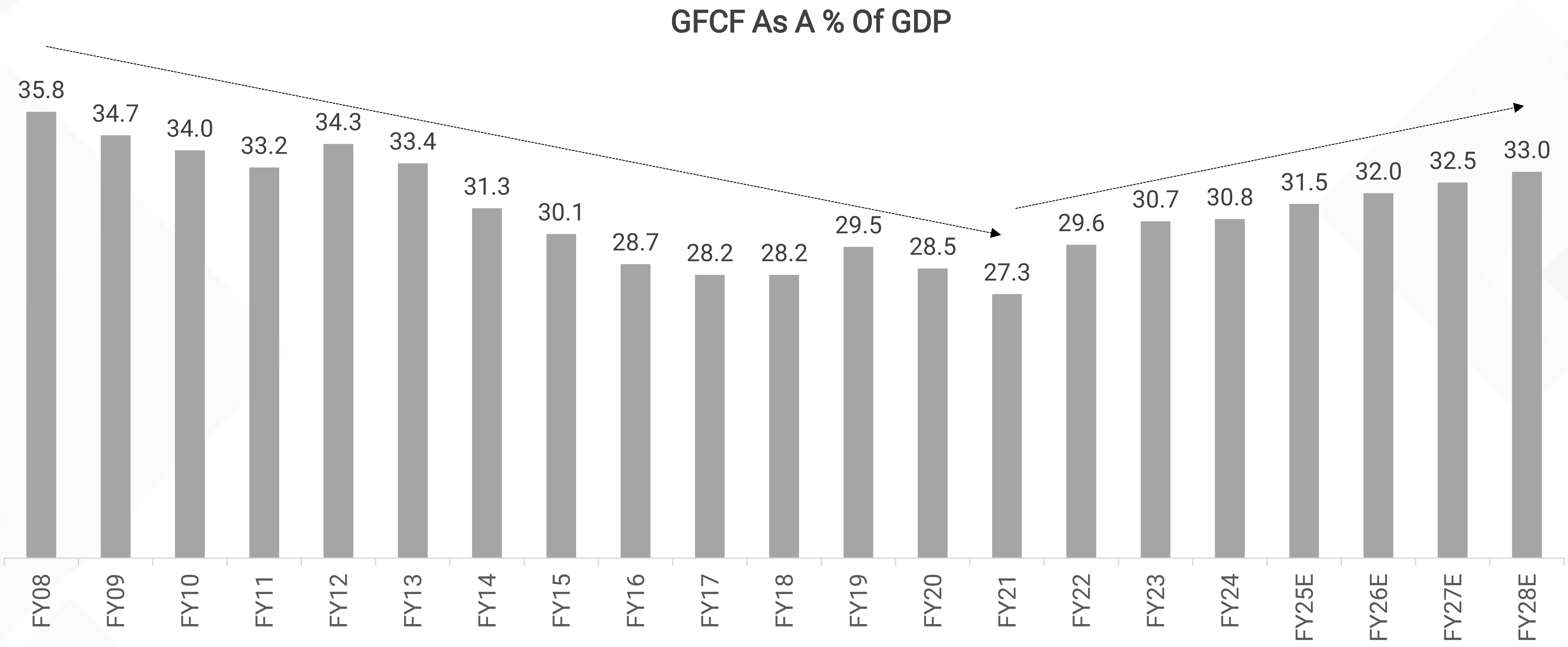
# India's Debt To GDP Is Lower Among Peers

Comparison Of Debt To GDP From 2000 To 2023




Source: BIS, Jefferies

# Investments Driven GDP Growth Path To Sustain Over Next Few Years




Source: MOSPI, Jefferies

# Domestic Index Performance

| Name | 3 Months | 6 Months | 12 Months | 3 Year | 5 Year |
|---|---|---|---|---|---|
| Nifty Index | -3.0% | 7.1% | 26.9% | 11.0% | 15.3% |
| Nifty Midcap150 | -4.5% | 10.5% | 43.3% | 22.3% | 27.4% |
| Nifty Smallcap250 | -1.1% | 12.1% | 47.6% | 23.6% | 29.9% |
| Nifty Next 50 | -6.5% | 7.7% | 58.8% | 18.4% | 19.4% |
| Nifty 500 | -3.6% | 8.1% | 35.0% | 14.5% | 18.5% |

Source: Bloomberg, As on 31/10/2024

# Sectoral Index Performance

| Name | 3 Months | 6 Months | 12 Months | 3 Year | 5 Year |
|---|---|---|---|---|---|
| Nifty Auto Index | -11.9% | 4.6% | 47.7% | 27.6% | 22.7% |
| Nifty Bank Index | -0.2% | 4.2% | 20.1% | 9.6% | 11.3% |
| Nifty Energy Index | -10.9% | -2.6% | 46.7% | 19.1% | 19.0% |
| Nifty Financial Services Index | 2.0% | 9.4% | 24.4% | 8.3% | 12.0% |
| Nifty FMCG Index | -4.6% | 9.1% | 15.5% | 15.7% | 12.9% |
| Nifty Healthcare Index | 4.9% | 20.5% | 55.9% | 18.7% | 24.8% |
| Nifty Infrastructure Index | -7.1% | 2.9% | 44.8% | 20.4% | 21.5% |
| Nifty IT Index | -1.1% | 21.7% | 32.1% | 5.5% | 21.0% |
| Nifty Media Index | -6.1% | 6.7% | -8.2% | -3.5% | 2.5% |
| Nifty Metal Index | -2.7% | 1.6% | 44.5% | 18.7% | 30.1% |
| Nifty Pharma Index | 4.4% | 19.8% | 54.8% | 17.8% | 23.6% |
| Nifty Psu Bank Index | -9.1% | -11.6% | 36.3% | 33.4% | 21.8% |
| Nifty Realty Index | -8.6% | 2.7% | 65.8% | 26.0% | 30.0% |
| BSE Consumer Durables Index | -0.4% | 9.9% | 36.9% | 11.9% | 17.6% |
| BSE Industrial Index | -8.3% | 10.5% | 52.8% | 40.3% | 37.3% |

Source: Bloomberg, As on 31/10/2024

# Global Index Performance

| Name | 3 Month | 6 Month | 12 Month | 3 Year | 5 Year |
|---|---|---|---|---|---|
| MSCI World | 2.1% | 10.3% | 31.7% | 4.7% | 10.3% |
| MSCI Emerging | 3.2% | 7.0% | 22.3% | -4.0% | 1.4% |
| MSCI India index | -4.5% | 6.9% | 33.7% | 12.2% | 16.4% |
| Dow Jones Industrial Average | 2.3% | 10.4% | 26.4% | 5.2% | 9.1% |
| Nasdaq Composite Index | 2.8% | 15.6% | 40.8% | 5.3% | 16.9% |
| Nikkei 225 | -0.1% | 1.8% | 26.6% | 10.6% | 11.2% |
| Shanghai Composite | 11.6% | 5.6% | 8.6% | -2.6% | 2.3% |
| Deutsche Boerse AG german Stock Index DAX | 3.1% | 6.4% | 28.8% | 6.7% | 8.2% |

Source: Bloomberg, As on 31/10/2024

# Disclaimers & Disclosures

# KOTAK FLEXICAP FUND

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 17.40% | 15.33% | 2.07% | 14.84% | 2.56% | 13.97% | 66,807 | 54,117 | 51,462 | 47,016 |
| Last 1 Year | 34.59% | 36.22% | -1.63% | 34.77% | -0.18% | 28.30% | 13,470 | 13,633 | 13,488 | 12,839 |
| Last 3 Years | 15.44% | 15.71% | -0.27% | 14.58% | 0.86% | 12.35% | 15,400 | 15,511 | 15,059 | 14,195 |
| Last 5 Years | 17.91% | 19.75% | -1.83% | 18.49% | -0.58% | 16.61% | 22,816 | 24,645 | 23,381 | 21,582 |
| Last 7 Years | 14.58% | 15.08% | -0.50% | 14.69% | -0.11% | 14.29% | 25,951 | 26,750 | 26,123 | 25,496 |
| Last 10 Years | 15.48% | 14.24% | 1.24% | 13.69% | 1.79% | 12.62% | 42,227 | 37,900 | 36,121 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 42,56,689 | 28,78,412 | 16,13,638 | 10,12,053 | 4,93,253 | 1,31,212 |
| Scheme Returns (%) | 17.33 | 16.67 | 18.31 | 21.03 | 21.54 | 17.73 |
| Nifty 500 (TRI) Returns (%) | 16.63 | 16.98 | 19.35 | 22.52 | 22.09 | 18.82 |
| Alpha* | 0.71 | -0.31 | -1.04 | -1.49 | -0.55 | -1.09 |
| Nifty 500 (TRI) (Rs)# | 40,63,338 | 29,27,159 | 16,74,631 | 10,49,220 | 4,96,994 | 131,885 |
| Nifty 200 (TRI) Returns (%) | 15.98 | 16.31 | 18.37 | 21.16 | 20.57 | 17.34 |
| Alpha* | 1.35 | 0.36 | -0.06 | -0.13 | 0.97 | 0.39 |
| Nifty 200 (TRI) (Rs)# | 38,94,554 | 28,22,501 | 16,17,199 | 10,15,239 | 4,86,618 | 1,30,973 |
| Nifty 50 (TRI) (Rs)^ | 36,25,448 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 22.23% | 20.07% | 2.16% | 18.38% | 3.85% | 13.97% | 107,697 | 87,197 | 73,727 | 47,016 |
| Last 1 Year | 46.90% | 44.01% | 2.89% | 45.04% | 1.86% | 28.30% | 14,705 | 14,415 | 14,518 | 12,839 |
| Last 3 Years | 23.77% | 23.21% | 0.56% | 23.46% | 0.31% | 12.35% | 18,992 | 18,734 | 18,851 | 14,195 |
| Last 5 Years | 28.61% | 28.45% | 0.16% | 28.27% | 0.34% | 16.61% | 35,235 | 35,021 | 34,774 | 21,582 |
| Last 7 Years | 20.08% | 18.55% | 1.53% | 17.24% | 2.84% | 14.29% | 36,033 | 32,944 | 30,478 | 25,496 |
| Last 10 Years | 20.88% | 19.39% | 1.49% | 17.94% | 2.94% | 12.62% | 66,727 | 58,949 | 52,140 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 64,65,082 | 40,14,610 | 21,77,597 | 12,97,232 | 5,65,047 | 1,42,009 |
| Scheme Returns (%) | 23.65 | 22.83 | 26.76 | 31.42 | 31.56 | 35.59 |
| Nifty Midcap 150 (TRI) Returns (%) | 21.92 | 21.96 | 25.97 | 31.44 | 31.24 | 23.27 |
| Alpha* | 1.73 | 0.87 | 0.79 | -0.02 | 0.32 | 12.32 |
| Nifty Midcap 150 (TRI) (Rs)# | 57,63,421 | 38,30,856 | 21,17,362 | 12,97,921 | 5,62,670 | 1,34,607 |
| Nifty Midcap 100 (TRI) Returns (%) | 20.65 | 20.99 | 25.71 | 31.99 | 31.92 | 22.64 |
| Alpha* | 2.99 | 1.84 | 1.05 | -0.57 | -0.36 | 12.96 |
| Nifty Midcap 100 (TRI) (Rs)# | 53,00,154 | 36,35,020 | 20,98,030 | 13,14,851 | 5,67,780 | 1,34,222 |
| Nifty 50 (TRI) (Rs)^ | 36,25,495 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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 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 OCTOBER, 2024

| Jan 01, 2013 | Kotak Equity Opportunities Fund - Direct Plan - Growth | NIFTY Large Midcap 250 TRI # (Tier 1) | ALPHA (Tier 1) | Nifty 200 TRI # (Tier 2) | ALPHA (Tier 2) | Nifty 50 TRI ## | Kotak Equity Opportunities Fund - Direct Plan - Growth | NIFTY Large Midcap 250 TRI # (Tier 1) | Nifty 200 TRI # (Tier 2) | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|---|---|---|
| Since Inception | 18.51% | 17.35% | 1.16% | 14.84% | 3.67% | 13.97% | 74,675 | 66,455 | 51,462 | 47,016 |
| Last 1 Year | 41.41% | 38.47% | 2.94% | 34.77% | 6.65% | 28.30% | 14,155 | 13,859 | 13,488 | 12,839 |
| Last 3 Years | 20.88% | 18.19% | 2.69% | 14.58% | 6.30% | 12.35% | 17,690 | 16,533 | 15,059 | 14,195 |
| Last 5 Years | 23.38% | 22.76% | 0.62% | 18.49% | 4.89% | 16.61% | 28,626 | 27,910 | 23,381 | 21,582 |
| Last 7 Years | 17.56% | 16.46% | 1.10% | 14.69% | 2.87% | 14.29% | 31,058 | 29,087 | 26,123 | 25,496 |
| Last 10 Years | 17.47% | 16.32% | 1.15% | 13.69% | 3.77% | 12.62% | 50,088 | 45,402 | 36,121 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 49,72,265 | 34,03,318 | 18,91,252 | 11,49,128 | 5,33,334 | 1,35,272 |
| Scheme Returns (%) | 19.69 | 19.78 | 22.78 | 26.31 | 27.25 | 24.36 |
| Nifty Large Midcap 250 (TRI) Returns (%) | 18.68 | 18.84 | 21.65 | 25.49 | 24.92 | 19.86 |
| Alpha* | 1.01 | 0.94 | 1.13 | 0.82 | 2.32 | 4.50 |
| Nifty Large Midcap 250 (TRI) (Rs)# | 46,51,674 | 32,35,548 | 18,16,844 | 11,26,713 | 516,749 | 1,32,522 |
| Nifty 200 (TRI) Returns (%) | 15.98 | 16.31 | 18.38 | 21.19 | 20.53 | 17.34 |
| Alpha* | 3.71 | 3.47 | 4.40 | 5.12 | 6.72 | 7.02 |
| Nifty 200 (TRI) (Rs)# | 38,94,805 | 28,22,377 | 16,17,609 | 10,15,845 | 4,86,316 | 1,30,973 |
| Nifty 50 (TRI) (Rs)^ | 36,25,625 | 26,64,894 | 15,27,106 | 9,55,908 | 4,64,025 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.77 | 18.69 | 17.19 | 14.72 |

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 22.06% | 18.42% | 3.64% | 15.66% | 6.39% | 13.97% | 105,866 | 73,984 | 55,994 | 47,016 |
| Last 1 Year | 45.47% | 48.41% | -2.94% | 47.98% | -2.51% | 28.30% | 14,562 | 14,857 | 14,814 | 12,839 |
| Last 3 Years | 21.12% | 24.61% | -3.49% | 20.93% | 0.18% | 12.35% | 17,794 | 19,382 | 17,714 | 14,195 |
| Last 5 Years | 32.88% | 31.04% | 1.83% | 27.60% | 5.28% | 16.61% | 41,487 | 38,698 | 33,873 | 21,582 |
| Last 7 Years | 21.71% | 15.95% | 5.75% | 12.78% | 8.93% | 14.29% | 39,596 | 28,204 | 23,217 | 25,496 |
| Last 10 Years | 21.31% | 16.94% | 4.37% | 14.87% | 6.44% | 12.62% | 69,131 | 47,890 | 40,035 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 67,32,138 | 43,18,855 | 23,56,429 | 13,65,670 | 5,49,571 | 1,41,367 |
| Scheme Returns (%) | 24.26 | 24.18 | 29.01 | 33.61 | 29.47 | 34.51 |
| NIFTY Smallcap 250 (TRI) Returns (%) | 20.94 | 21.27 | 27.23 | 35.02 | 34.77 | 29.79 |
| Alpha* | 3.32 | 2.91 | 1.77 | -1.41 | -5.30 | 4.72 |
| NIFTY Smallcap 250 (TRI) (Rs)# | 54,01,216 | 36,89,005 | 22,13,834 | 14,11,439 | 5,89,485 | 1,38,551 |
| Nifty Smallcap 100 (TRI) Returns (%) | 18.43 | 19.00 | 24.55 | 32.37 | 33.97 | 26.10 |
| Alpha* | 5.82 | 5.18 | 4.46 | 1.24 | -4.50 | 8.41 |
| Nifty Smallcap 100 (TRI) (Rs)# | 45,76,835 | 32,63,328 | 20,13,566 | 13,26,627 | 5,83,364 | 1,36,325 |
| Nifty 50 (TRI) (Rs)^ | 36,25,625 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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 BLUECHIP FUND

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

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 15.77% | 14.40% | 1.37% | 13.97% | 1.80% | 14.05% | 56,589 | 49,173 | 47,016 | 47,399 |
| Last 1 Year | 34.87% | 32.97% | 1.90% | 28.30% | 6.57% | 25.78% | 13,498 | 13,307 | 12,839 | 12,586 |
| Last 3 Years | 14.45% | 13.13% | 1.32% | 12.35% | 2.10% | 11.59% | 15,010 | 14,494 | 14,195 | 13,907 |
| Last 5 Years | 18.91% | 17.04% | 1.86% | 16.61% | 2.29% | 15.99% | 23,792 | 21,983 | 21,582 | 21,009 |
| Last 7 Years | 15.45% | 14.18% | 1.27% | 14.29% | 1.15% | 14.61% | 27,354 | 25,311 | 25,496 | 26,000 |
| Last 10 Years | 14.55% | 13.08% | 1.47% | 12.62% | 1.94% | 12.43% | 38,950 | 34,229 | 32,844 | 32,313 |

Since inception date of Kotak Bluechip Fund - Reg Plan Growth option is 04/02/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Rohit Tandon has been managing the fund since 22/1/2024
Different plans have different expense structure. The performance details provided herein are of direct plan
Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.
TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI).
Scheme Inception date of Kotak Bluechip Fund is 29/12/1998. Alpha is difference of scheme return with benchmark return. Click on the link to view Funds Managed by Fund Managers

## SYSTEMATIC INVESTMENT PLAN (SIP)

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

| Monthly SIP of Rs 10000 | Since Inception | 10 years | 7 years | 5 years | 3 years | 1 year |
|---|---|---|---|---|---|---|
| Total amount invested (Rs) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 40,48,693 | 28,74,652 | 16,47,824 | 10,16,335 | 4,89,266 | 1,32,382 |
| Scheme Returns (%) | 16.57 | 16.65 | 18.90 | 21.20 | 20.96 | 19.63 |
| Nifty 100 (TRI) Returns (%) | 15.26 | 15.52 | 17.20 | 19.48 | 18.73 | 16.40 |
| Alpha* | 1.31 | 1.13 | 1.71 | 1.72 | 2.23 | 3.23 |
| Nifty 100 (TRI) (Rs)# | 37,15,161 | 27,05,858 | 15,50,685 | 9,74,784 | 4,74,255 | 1,30,389 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |
| Alpha* | 1.68 | 1.41 | 2.14 | 2.55 | 3.73 | 4.91 |
| Nifty 50 (TRI) (Rs)# | 36,25,625 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| BSE SENSEX (TRI) (Rs)^ | 35,94,335 | 26,42,963 | 15,00,112 | 9,32,632 | 4,56,150 | 1,28,614 |
| BSE SENSEX (TRI) Returns (%) | 14.76 | 15.08 | 16.27 | 17.67 | 15.98 | 13.55 |

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 MULTICAP FUND

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 24.45% | 18.18% | 6.27% | 11.96% | 19,660 | 16,757 | 14,180 |
| Last 1 Year | 49.41% | 39.56% | 9.85% | 28.30% | 14,957 | 13,969 | 12,839 |
| Last 3 Years | 25.66% | 18.58% | 7.08% | 12.35% | 19,881 | 16,699 | 14,195 |
| 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).
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) | 3,80,000 | NA | NA | NA | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 6,24,172 | NA | NA | NA | 5,84,875 | 1,36,775 |
| Scheme Returns (%) | 33.01 | NA | NA | NA | 34.17 | 26.84 |
| NIFTY500 MULTICAP 50:25:25 TRI (%) | 24.96 | NA | NA | NA | 25.85 | 21.48 |
| Alpha* | 8.05 | NA | NA | NA | 8.32 | 5.37 |
| NIFTY500 MULTICAP 50:25:25 TRI (Rs)# | 5,56,747 | NA | NA | NA | 5,23,383 | 1,33,513 |
| Nifty 50 (Rs)^ | 4,92,737 | NA | NA | NA | 4,64,325 | 1,29,344 |
| Nifty 50 (%) | 16.66 | NA | NA | NA | 17.23 | 14.72 |

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

# KOTAK ELSS TAX SAVER FUND

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

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 17.27% | 15.33% | 1.94% | 13.97% | 65,944 | 54,117 | 47,016 |
| Last 1 Year | 37.50% | 36.22% | 1.28% | 28.30% | 13,762 | 13,633 | 12,839 |
| Last 3 Years | 19.10% | 15.71% | 3.39% | 12.35% | 16,919 | 15,511 | 14,195 |
| Last 5 Years | 22.05% | 19.75% | 2.30% | 16.61% | 27,112 | 24,645 | 21,582 |
| Last 7 Years | 17.01% | 15.08% | 1.93% | 14.29% | 30,049 | 26,750 | 25,496 |
| Last 10 Years | 16.77% | 14.24% | 2.53% | 12.62% | 47,201 | 37,900 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 47,22,164 | 32,41,491 | 18,15,706 | 11,05,696 | 5,13,911 | 1,33,559 |
| Scheme Returns (%) | 18.91 | 18.87 | 21.63 | 24.70 | 24.52 | 21.55 |
| Nifty 500 (TRI) Returns (%) | 16.63 | 16.98 | 19.35 | 22.52 | 22.09 | 18.82 |
| Alpha* | 2.28 | 1.89 | 2.27 | 2.18 | 2.43 | 2.73 |
| Nifty 500 (TRI) (Rs)# | 40,63,617 | 29,27,159 | 16,74,631 | 10,49,220 | 4,96,994 | 1,31,885 |
| Nifty 50 (TRI) (Rs)^ | 36,25,625 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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 FOCUSED EQUITY FUND

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 20.07% | 19.05% | 1.02% | 17.91% | 2.17% | 16.15% | 26,360 | 25,196 | 23,935 | 22,106 |
| Last 1 Year | 36.80% | 36.22% | 0.58% | 34.77% | 2.04% | 28.30% | 13,692 | 13,633 | 13,488 | 12,839 |
| Last 3 Years | 15.02% | 15.71% | -0.69% | 14.58% | 0.44% | 12.35% | 15,234 | 15,511 | 15,059 | 14,195 |
| Last 5 Years | 19.64% | 19.75% | -0.10% | 18.49% | 1.15% | 16.61% | 24,539 | 24,645 | 23,381 | 21,582 |
| 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).
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) | 6,40,000 | NA | NA | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 11,43,350 | NA | NA | 10,39,779 | 4,93,689 | 1,32,856 |
| Scheme Returns (%) | 21.82 | NA | NA | 22.15 | 21.61 | 20.40 |
| Nifty 500 TRI (%) | 22.19 | NA | NA | 22.55 | 22.05 | 18.82 |
| Alpha* | -0.37 | NA | NA | -0.40 | -0.44 | 1.58 |
| Nifty 500 TRI (Rs)# | 11,54,292 | NA | NA | 10,49,852 | 4,96,695 | 1,31,885 |
| Nifty 200 (TRI) Returns (%) | 20.86 | NA | NA | 21.19 | 20.53 | 17.34 |
| Alpha* | 0.97 | NA | NA | 0.96 | 1.08 | 3.06 |
| Nifty 200 (TRI) (Rs)# | 11,14,967 | NA | NA | 10,15,845 | 4,86,316 | 1,30,973 |
| Nifty 50 (TRI) (Rs)^ | 10,47,219 | NA | NA | 9,55,908 | 4,64,025 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 18.46 | NA | NA | 18.69 | 17.19 | 14.72 |

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 INDIA EQ CONTRA FUND

An open-ended equity scheme following contrarian investment strategy

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 18.40% | 15.33% | 3.07% | 14.40% | 4.00% | 13.97% | 73,860 | 54,117 | 49,173 | 47,016 |
| Last 1 Year | 48.91% | 36.22% | 12.69% | 32.97% | 15.93% | 28.30% | 14,907 | 13,633 | 13,307 | 12,839 |
| Last 3 Years | 22.40% | 15.71% | 6.69% | 13.13% | 9.27% | 12.35% | 18,370 | 15,511 | 14,494 | 14,195 |
| Last 5 Years | 23.88% | 19.75% | 4.13% | 17.04% | 6.84% | 16.61% | 29,206 | 24,645 | 21,983 | 21,582 |
| Last 7 Years | 19.29% | 15.08% | 4.21% | 14.18% | 5.11% | 14.29% | 34,399 | 26,750 | 25,311 | 25,496 |
| Last 10 Years | 17.49% | 14.24% | 3.25% | 13.08% | 4.41% | 12.62% | 50,177 | 37,900 | 34,229 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 51,17,832 | 36,19,339 | 19,80,212 | 12,10,904 | 5,58,434 | 1,36,438 |
| Scheme Returns (%) | 20.12 | 20.91 | 24.07 | 28.51 | 30.67 | 26.28 |
| Nifty 500 (TRI) Returns (%) | 16.63 | 16.98 | 19.35 | 22.52 | 22.09 | 18.82 |
| Alpha* | 3.50 | 3.93 | 4.72 | 5.99 | 8.59 | 7.46 |
| Nifty 500 (TRI) (Rs)# | 40,63,617 | 29,27,159 | 16,74,631 | 10,49,220 | 4,96,994 | 1,31,885 |
| Nifty 100 (TRI) Returns (%) | 15.26 | 15.52 | 17.20 | 19.48 | 18.73 | 16.40 |
| Alpha* | 4.86 | 5.39 | 6.88 | 9.02 | 11.94 | 9.88 |
| Nifty 100 (TRI) (Rs)# | 37,15,161 | 27,05,858 | 15,50,685 | 9,,74,784 | 4,74,255 | 1,30,389 |
| Nifty 50 (TRI) (Rs)^ | 36,25,625 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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 MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 27.17% | 26.75% | 0.42% | 15.20% | 19,093 | 18,923 | 14,633 |
| Last 1 Year | 44.64% | 51.40% | -6.76% | 28.30% | 14,479 | 15,157 | 12,839 |
| 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).
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) | 3,30,000 | NA | NA | NA | NA | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 4,89,806 | NA | NA | NA | NA | 1,35,018 |
| Scheme Returns (%) | 30.19 | NA | NA | NA | NA | 23.94 |
| NIFTY INDIA MANUFACTURING TRI (%) | 31.89 | NA | NA | NA | NA | 26.65 |
| Alpha* | -1.70 | NA | NA | NA | NA | -2.71 |
| NIFTY INDIA MANUFACTURING TRI (Rs)# | 4,99,981 | NA | NA | NA | NA | 1,36,658 |
| Nifty 50 (Rs)^ | 4,21,891 | NA | NA | NA | NA | 1,29,344 |
| Nifty 50 (%) | 18.23 | NA | NA | NA | NA | 14.72 |

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 MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 25.12% | 26.75% | -1.64% | 15.20% | 18,273 | 18,923 | 14,633 |
| Last 1 Year | 42.45% | 51.40% | -8.95% | 28.30% | 14,259 | 15,157 | 12,839 |
| 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).
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) | 3,30,000 | NA | NA | NA | NA | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 4,45,738 | NA | NA | NA | NA | 1,29,771 |
| Scheme Returns (%) | 22.55 | NA | NA | NA | NA | 15.40 |
| NIFTY INDIA MANUFACTURING TRI (%) | 31.89 | NA | NA | NA | NA | 26.65 |
| Alpha* | -9.34 | NA | NA | NA | NA | -11.24 |
| NIFTY INDIA MANUFACTURING TRI (Rs)# | 4,99,981 | NA | NA | NA | NA | 1,36,658 |
| Nifty 50 (Rs)^ | 4,21,891 | NA | NA | NA | NA | 1,29,344 |
| Nifty 50 (%) | 18.23 | NA | NA | NA | NA | 14.72 |

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. ***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 OCTOBER, 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 | 20.06% | 12.40% | 7.66% | 13.97% | 87,097 | 39,898 | 47,016 |
| Last 1 Year | 51.38% | 45.83% | 5.55% | 28.30% | 15,155 | 14,598 | 12,839 |
| Last 3 Years | 29.12% | 21.71% | 7.41% | 12.35% | 21,570 | 18,057 | 14,195 |
| Last 5 Years | 29.31% | 23.09% | 6.22% | 16.61% | 36,208 | 28,291 | 21,582 |
| Last 7 Years | 18.49% | 15.39% | 3.11% | 14.29% | 32,823 | 27,252 | 25,496 |
| Last 10 Years | 18.61% | 11.97% | 6.64% | 12.62% | 55,207 | 31,015 | 32,844 |

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).
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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 59,04,543 | 39,66,953 | 23,02,408 | 14,40,961 | 5,95,074 | 1,37,381 |
| Scheme Returns (%) | 22.28 | 22.61 | 28.35 | 35.91 | 35.49 | 27.85 |
| Nifty Infrastructure (TRI) Returns (%) | 16.46 | 18.11 | 22.96 | 27.78 | 28.75 | 16.36 |
| Alpha* | 5.82 | 4.49 | 5.39 | 8.13 | 6.74 | 11.49 |
| Nifty Infrastructure (TRI) (Rs)# | 40,18,335 | 31,11,299 | 19,03,233 | 11,90,209 | 5,44,300 | 1,30,363 |
| Nifty 50 (TRI) (Rs)^ | 36,25,625 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 14.89 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

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 INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 12.08% | 5.10% | 6.98% | 10.97% | 67,079 | 22,932 | 56,834 |
| Last 1 Year | 49.29% | 45.83% | 3.46% | 28.30% | 14,945 | 14,598 | 12,839 |
| Last 3 Years | 27.30% | 21.71% | 5.59% | 12.35% | 20,670 | 18,057 | 14,195 |
| Last 5 Years | 27.58% | 23.09% | 4.49% | 16.61% | 33,846 | 28,291 | 21,582 |
| Last 7 Years | 16.89% | 15.39% | 1.51% | 14.29% | 29,849 | 27,252 | 25,496 |
| Last 10 Years | 16.92% | 11.97% | 4.95% | 12.62% | 47,804 | 31,015 | 32,844 |

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).
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) | 20,10,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 1,04,86,955 | 36,46,250 | 21,74,457 | 13,79,536 | 5,80,568 | 1,36,270 |
| Scheme Returns (%) | 17.56 | 21.05 | 26.72 | 34.04 | 33.61 | 26.01 |
| Nifty Infrastructure (TRI) Returns (%) | 12.15 | 18.11 | 22.96 | 27.78 | 28.75 | 16.36 |
| Alpha* | 5.42 | 2.94 | 3.77 | 6.26 | 4.86 | 9.65 |
| Nifty Infrastructure (TRI) (Rs)# | 61,27,204 | 31,11,299 | 19,03,233 | 11,90,209 | 5,44,300 | 1,30,363 |
| Nifty 50 (TRI) (Rs)^ | 72,46,466 | 26,64,906 | 15,26,671 | 9,55,291 | 4,64,325 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 13.86 | 15.24 | 16.76 | 18.66 | 17.23 | 14.72 |

Scheme Inception :- February 25, 2008. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. 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.

# KOTAK EQUITY HYBRID FUND

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

## PERFORMANCE AS ON 31ST OCTOBER, 2024

| Nov 05, 2014 | Kotak Equity Hybrid Fund - Growth | NIFTY 50 Hybrid Composite Debt 65:35 Index # | ALPHA | Nifty 50 TRI ## | Kotak Equity Hybrid Fund - Growth | NIFTY 50 Hybrid Composite Debt 65:35 Index # | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|
| Since Inception | 14.65% | 11.28% | 3.37% | 12.61% | 39,196 | 29,100 | 32,779 |
| Last 1 Year | 34.39% | 21.60% | 12.79% | 28.30% | 13,450 | 12,167 | 12,839 |
| Last 3 Years | 16.75% | 10.33% | 6.42% | 12.35% | 15,932 | 13,439 | 14,195 |
| Last 5 Years | 19.95% | 13.72% | 6.23% | 16.61% | 24,856 | 19,030 | 21,582 |
| Last 7 Years | 15.70% | 12.20% | 3.49% | 14.29% | 27,770 | 22,405 | 25,496 |

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) | 12,00,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 29,36,212 | 29,36,212 | 16,92,778 | 10,40,654 | 4,97,225 | 1,35,529 |
| Scheme Returns (%) | 17.04 | 17.04 | 19.66 | 22.18 | 22.12 | 24.78 |
| NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%) | 12.83 | 12.83 | 13.72 | 14.55 | 13.93 | 12.87 |
| Alpha* | 4.21 | 4.21 | 5.94 | 7.64 | 8.19 | 11.91 |
| NIFTY 50 Hybrid Composite Debt 65:35 Index (Rs)# | 23,42,350 | 23,42,350 | 13,69,757 | 8,63,710 | 4,42,947 | 1,28,193 |
| Nifty 50 (TRI) (Rs)^ | 26,64,906 | 26,64,906 | 15,27,106 | 9,55,908 | 4,64,025 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 15.24 | 15.24 | 16.77 | 18.69 | 17.19 | 14.72 |

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

# KOTAK BUSINESS CYCLE FUND

An open ended equity scheme following business cycles based investing theme

PERFORMANCE AS ON 31ST OCTOBER, 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 | 25.45% | 24.48% | 0.97% | 20.19% | 16,073 | 15,815 | 14,695 |
| Last 1 Year | 42.54% | 36.22% | 6.32% | 28.30% | 14,268 | 13,633 | 12,839 |
| 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).
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 OCTOBER, 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 | 23.43% | 24.48% | -1.05% | 20.19% | 15,537 | 15,815 | 14,695 |
| Last 1 Year | 40.41% | 36.22% | 4.19% | 28.30% | 14,054 | 13,633 | 12,839 |
| 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).
Click on the link to view Funds Managed by Fund Managers

# KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 12.76% | 11.53% | 1.23% | 14.21% | 21,178 | 19,778 | 22,940 |
| Last 1 Year | 22.89% | 18.75% | 4.14% | 28.30% | 12,296 | 11,881 | 12,839 |
| Last 3 Years | 12.21% | 9.41% | 2.81% | 12.35% | 14,142 | 13,105 | 14,195 |
| Last 5 Years | 13.52% | 12.31% | 1.22% | 16.61% | 18,867 | 17,876 | 21,582 |
| 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) | 7,50,000 | NA | NA | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 11,80,913 | NA | NA | 8,72,707 | 4,54,961 | 1,30,331 |
| Scheme Returns (%) | 14.35 | NA | NA | 14.97 | 15.80 | 16.31 |
| NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%) | 12.54 | NA | NA | 12.75 | 12.50 | 12.03 |
| Alpha* | 1.82 | NA | NA | 2.21 | 3.30 | 4.27 |
| NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)# | 11,15,179 | NA | NA | 8,26,284 | 4,33,903 | 1,27,668 |
| Nifty 50 (TRI) (Rs)^ | 13,01,952 | NA | NA | 9,55,908 | 4,64,025 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 17.46 | NA | NA | 18.69 | 17.19 | 14.72 |

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 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 OCTOBER, 2024

| Jan 01, 2013 | 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 | 16.43% | 11.47% | 4.96% | 13.97% | 60,527 | 36,165 | 47,016 |
| Last 1 Year | 31.54% | 20.27% | 11.27% | 28.30% | 13,163 | 12,033 | 12,839 |
| Last 3 Years | 18.95% | 10.04% | 8.91% | 12.35% | 16,854 | 13,336 | 14,195 |
| Last 5 Years | 21.73% | 12.88% | 8.85% | 16.61% | 26,755 | 18,336 | 21,582 |
| Last 7 Years | 17.54% | 11.74% | 5.81% | 14.29% | 31,026 | 21,757 | 25,496 |
| Last 10 Years | 15.30% | 10.97% | 4.34% | 12.62% | 41,587 | 28,333 | 32,844 |

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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 43,54,227 | 30,93,639 | 17,65,392 | 10,56,778 | 5,04,818 | 1,33,342 |
| Scheme Returns (%) | 17.68 | 18.01 | 20.84 | 22.82 | 23.22 | 21.20 |
| 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%) | 11.97 | 12.14 | 12.88 | 13.30 | 13.43 | 13.79 |
| Alpha* | 5.71 | 5.87 | 7.96 | 9.52 | 9.79 | 7.40 |
| 90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)# | 29,98,534 | 22,57,187 | 13,29,155 | 8,37,609 | 4,39,762 | 1,28,767 |
| Nifty 50 TRI (Rs)^ | 36,25,130 | 26,64,894 | 15,27,106 | 9,55,908 | 4,64,025 | 1,29,344 |
| Nifty 50 TRI Returns (%) | 14.89 | 15.24 | 16.77 | 18.69 | 17.19 | 14.72 |

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 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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 10.47% | 9.17% | 1.30% | 7.01% | 27,230 | 24,178 | 19,766 |
| Last 1 Year | 19.27% | 14.90% | 4.37% | 10.67% | 11,933 | 11,495 | 11,070 |
| Last 3 Years | 12.06% | 8.56% | 3.50% | 5.59% | 14,084 | 12,801 | 11,779 |
| Last 5 Years | 12.22% | 10.07% | 2.16% | 5.44% | 17,810 | 16,162 | 13,037 |
| Last 7 Years | 10.71% | 9.34% | 1.37% | 5.84% | 20,391 | 18,690 | 14,887 |
| Last 10 Years | 10.33% | 8.97% | 1.36% | 6.91% | 26,753 | 23,621 | 19,512 |

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) | 12,10,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 21,93,334 | 21,66,072 | 13,06,873 | 8,44,566 | 4,45,330 | 1,27,565 |
| Scheme Returns (%) | 11.34 | 11.36 | 12.40 | 13.64 | 14.30 | 11.87 |
| Nifty Equity Savings Index (%) | 9.72 | 9.73 | 10.20 | 10.69 | 10.79 | 10.23 |
| Alpha* | 1.63 | 1.64 | 2.21 | 2.94 | 3.52 | 1.64 |
| Nifty Equity Savings Index (Rs)# | 20,10,335 | 19,85,999 | 12,07,743 | 7,85,147 | 4,23,231 | 1,26,534 |
| CRISIL 10 Year Gilt Index (Rs)^ | 16,70,550 | 16,50,703 | 10,48,030 | 6,97,401 | 4,05,387 | 1,26,272 |
| CRISIL 10 Year Gilt Index (%) | 6.23 | 6.21 | 6.22 | 5.95 | 7.86 | 9.81 |

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 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 OCTOBER, 2024

| Jan 01, 2013 | 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 | 11.28% | 9.16% | 2.13% | 6.54% | 35,458 | 28,211 | 21,167 |
| Last 1 Year | 19.32% | 13.21% | 6.10% | 10.67% | 11,938 | 11,325 | 11,070 |
| Last 3 Years | 11.09% | 7.46% | 3.63% | 5.59% | 13,720 | 12,416 | 11,779 |
| Last 5 Years | 12.93% | 8.83% | 4.10% | 5.44% | 18,377 | 15,273 | 13,037 |
| Last 7 Years | 10.93% | 8.42% | 2.51% | 5.84% | 20,678 | 17,616 | 14,887 |
| Last 10 Years | 11.13% | 8.98% | 2.15% | 6.91% | 28,760 | 23,652 | 19,512 |

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) | 14,20,000 | 12,00,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 29,57,478 | 22,20,075 | 13,25,057 | 8,40,231 | 4,42,600 | 1,28,713 |
| Scheme Returns (%) | 11.76 | 11.83 | 12.79 | 13.43 | 13.88 | 13.70 |
| CRISIL Hybrid 85+15 - Conservative Index Returns (%) | 9.06 | 8.86 | 8.97 | 8.84 | 9.65 | 10.50 |
| Alpha* | 2.70 | 2.96 | 3.82 | 4.59 | 4.23 | 3.20 |
| CRISIL Hybrid 85+15 - Conservative Index (Rs)# | 24,86,566 | 18,97,115 | 11,55,933 | 7,49,645 | 4,16,239 | 1,26,708 |
| CRISIL 10 Year Gilt Index (Rs)^ | 21,06,049 | 16,50,703 | 10,48,030 | 6,97,401 | 4,05,387 | 1,26,272 |
| CRISIL 10 Year Gilt Index Returns (%) | 6.43 | 6.21 | 6.22 | 5.95 | 7.86 | 9.81 |

Scheme Inception : - January 30, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.
# Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 1.9 of of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

# KOTAK QUANT FUND

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 39.84% | 26.10% | 13.74% | 20.18% | 15,203 | 13,360 | 12,582 |
| Last 1 Year | 49.94% | 34.77% | 15.18% | 28.30% | 15,011 | 13,488 | 12,839 |

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).
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) | 1,50,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 1,77,583 | 1,32,559 |
| Scheme Returns (%) | 28.11 | 19.92 |
| NIFTY 200 (TRI) Returns (%) | 21.05 | 17.34 |
| Alpha* | 7.05 | 2.57 |
| NIFTY 200 (TRI) (Rs)# | 1,70,740 | 1,30,973 |
| Nifty 50 (TRI) (Rs)^ | 1,67,099 | 1,29,344 |
| Nifty 50 (TRI) Returns (%) | 17.32 | 14.72 |

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.

# KOTAK ESG EXCLUSIONARY STRATEGY FUND

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

kotak Mutual Fund

## PERFORMANCE AS ON 31ST OCTOBER, 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 | 16.15% | 17.85% | -1.70% | 17.57% | 17,904 | 18,944 | 18,769 |
| Last 1 Year | 32.71% | 33.01% | -0.30% | 28.30% | 13,281 | 13,311 | 12,839 |
| Last 3 Years | 12.74% | 11.56% | 1.18% | 12.35% | 14,344 | 13,896 | 14,195 |
| 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).
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) | 4,70,000 | NA | NA | NA | 3,60,000 | 120,000 |
| Total Value as on October 31, 2024 (Rs) | 6,58,723 | NA | NA | NA | 4,79,513 | 1,30,888 |
| Scheme Returns (%) | 17.42 | NA | NA | NA | 19.51 | 17.21 |
| Nifty 100 ESG (%) | 16.89 | NA | NA | NA | 18.21 | 16.58 |
| Alpha* | 0.54 | NA | NA | NA | 1.30 | 0.62 |
| Nifty 100 ESG (Rs)# | 6,52,129 | NA | NA | NA | 4,70,829 | 1,30,501 |
| Nifty 50 (Rs)^ | 6,47,739 | NA | NA | NA | 4,64,325 | 1,29,344 |
| Nifty 50 (%) | 16.53 | NA | NA | NA | 17.23 | 14.72 |

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 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 OCTOBER, 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 | 14.24% | 17.85% | -3.60% | 17.57% | 16,787 | 18,944 | 18,769 |
| Last 1 Year | 30.76% | 33.01% | -2.25% | 28.30% | 13,085 | 13,311 | 12,839 |
| Last 3 Years | 10.92% | 11.56% | -0.63% | 12.35% | 13,660 | 13,896 | 14,195 |
| 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).
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) | 4,70,000 | NA | NA | NA | 3,60,000 | 1,20,000 |
| Total Value as on October 31, 2024 (Rs) | 6,36,397 | NA | NA | NA | 4,67,232 | 1,29,791 |
| Scheme Returns (%) | 15.59 | NA | NA | NA | 17.67 | 15.44 |
| Nifty 100 ESG (%) | 16.89 | NA | NA | NA | 18.21 | 16.58 |
| Alpha* | -1.30 | NA | NA | NA | -0.54 | -1.15 |
| Nifty 100 ESG (Rs)# | 6,52,129 | NA | NA | NA | 4,70,829 | 1,30,501 |
| Nifty 50 (Rs)^ | 6,47,739 | NA | NA | NA | 4,64,325 | 1,29,344 |
| Nifty 50 (%) | 16.53 | NA | NA | NA | 17.23 | 14.72 |

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. ***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 BANKING & FINANCIAL SERVICES FUND

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

PERFORMANCE AS ON 31ST OCTOBER, 2024

| Feb 27, 2023 | Kotak Banking & Financial Services Fund - Direct Plan - Growth | Nifty Financial Services TRI # | ALPHA | Nifty 50 TRI ## | Kotak Banking & Financial Services Fund - Direct Plan - Growth | Nifty Financial Services TRI # | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|
| Since Inception | 26.47% | 19.73% | 6.74% | 23.31% | 14,826 | 13,525 | 14,210 |
| Last 1 Year | 30.56% | 25.56% | 5.01% | 28.30% | 13,066 | 12,563 | 12,839 |

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).
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 OCTOBER, 2024

| Feb 27, 2023 | Kotak Banking & Financial Services Fund - Regular Plan - Growth | Nifty Financial Services TRI # | ALPHA | Nifty 50 TRI ## | Kotak Banking & Financial Services Fund - Regular Plan - Growth | Nifty Financial Services TRI # | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|
| Since Inception | 24.43% | 19.73% | 4.69% | 23.31% | 14,426 | 13,525 | 14,210 |
| Last 1 Year | 28.53% | 25.56% | 2.98% | 28.30% | 12,862 | 12,563 | 12,839 |

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).
Click on the link to view Funds Managed by Fund Managers

# KOTAK HEALTHCARE FUND

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

## PERFORMANCE AS ON 31ST OCTOBER, 2024

| Dec 11, 2023 | Kotak Healthcare Fund - Direct Plan - Growth | Nifty Healthcare TRI # | ALPHA | Nifty 50 TRI ## | Kotak Healthcare Fund - Direct Plan - Growth | Nifty Healthcare TRI # | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|
| Since Inception | 44.31% | 47.13% | -2.82% | 18.62% | 13,945 | 14,196 | 11,658 |
| Last 6 Months | 44.65% | 41.53% | 3.11% | 16.06% | 12,251 | 12,094 | 10,810 |

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/2023/74 dated May 19, 2023, 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 | 6 Months |
|---|---|---|
| Total amount invested (Rs) | 1,10,000 | 60,000 |
| Total Value as on October 31, 2024 (Rs) | 1,32,629 | 67,632 |
| Scheme Returns (%) | 44.46 | 50.35 |
| NIFTY Healthcare (TRI) Returns (%) | 40.65 | 38.78 |
| Alpha* | 3.81 | 11.57 |
| NIFTY Healthcare (TRI) (Rs)# | 1,30,801 | 66,044 |
| Nifty 50 (TRI) (Rs)^ | 1,16,025 | 60,010 |
| Nifty 50 (TRI) Returns (%) | 11.26 | 0.06 |

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 OCTOBER, 2024

| Dec 11, 2023 | Kotak Healthcare Fund - Regular Plan - Growth | Nifty Healthcare TRI # | ALPHA | Nifty 50 TRI ## | Kotak Healthcare Fund - Regular Plan - Growth | Nifty Healthcare TRI # | Nifty 50 TRI ## |
|---|---|---|---|---|---|---|---|
| Since Inception (simple annualized) | 41.99% | 47.13% | -5.14% | 18.62% | 13,739 | 14,196 | 11,658 |
| Last 6 Months (simple annualized) | 42.62% | 41.53% | 1.09% | 16.06% | 12,149 | 12,094 | 10,810 |

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 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

## SYSTEMATIC INVESTMENT PLAN (SIP)

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

| Monthly SIP of Rs 10000 | Since Inception | 6 Months |
|---|---|---|
| Total amount invested (Rs) | 1,10,000 | 60,000 |
| Total Value as on October 31, 2024 (Rs) | 1,31,485 | 67,295 |
| Scheme Returns (%) | 42.07 | 47.85 |
| NIFTY Healthcare (TRI) Returns (%) | 40.65 | 38.78 |
| Alpha* | 1.42 | 9.06 |
| NIFTY Healthcare (TRI) (Rs)# | 1,30,801 | 66,044 |
| Nifty 50 (TRI) (Rs)^ | 1,16,025 | 60,010 |
| Nifty 50 (TRI) Returns (%) | 11.26 | 0.06 |

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 MONEY MARKET FUND

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

## PERFORMANCE AS ON 31ST OCTOBER, 2024

| Dec 31, 2012 | Kotak Money Market Fund - Direct Plan - Growth | CRISIL Money Market A-I Index # (Tier 1) | ALPHA (Tier 1) | NIFTY Money Market Index # (Tier 2) | ALPHA (Tier 2) | Nifty 1 Year TBill Index## | Kotak Money Market Fund - Direct Plan - Growth | CRISIL Money Market A-I Index # (Tier 1) | NIFTY Money Market Index # (Tier 2) | Nifty 1 Year TBill Index## |
|---|---|---|---|---|---|---|---|---|---|---|
| Since Inception | 7.24% | 7.04% | 0.20% | 7.04% | 0.20% | 6.71% | 22,880 | 22,381 | 22,377 | 21,588 |
| Last 1 Year | 7.81% | 7.52% | 0.29% | 7.79% | 0.02% | 7.15% | 10,783 | 10,754 | 10,781 | 10,717 |
| Last 3 Years | 6.54% | 6.44% | 0.10% | 6.45% | 0.09% | 5.72% | 12,100 | 12,067 | 12,070 | 11,823 |
| Last 5 Years | 5.89% | 5.69% | 0.20% | 5.68% | 0.21% | 5.56% | 13,315 | 13,191 | 13,185 | 13,111 |
| Last 7 Years | 6.48% | 6.21% | 0.27% | 6.14% | 0.34% | 6.06% | 15,526 | 15,249 | 15,184 | 15,101 |
| Last 10 Years | 6.87% | 6.66% | 0.20% | 6.64% | 0.23% | 6.52% | 19,442 | 19,074 | 19,032 | 18,812 |

Scheme Inception date is 14/07/2003. Scheme Inception date for Direct Plan Growth Option is 31/12/2012. Mr. Deepak Agrawal has been managing the fund since 01/11/2006 & Mr. Manu Sharma has been managing the fund since 01/11/2022
Different plans have different expense structure. The performance details provided herein are of direct plan
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 OCTOBER, 2024

| Jan 01, 2013 | Kotak Dynamic Bond Fund - Direct Plan - Growth | NIFTY Composite Debt Index A-III # (Tier 1) | ALPHA (Tier 1) | NIFTY Composite Debt Index # (Tier 2) | ALPHA (Tier 2) | CRISIL 10 Year Gilt ## | Kotak Dynamic Bond Fund - Direct Plan - Growth | NIFTY Composite Debt Index A-III # (Tier 1) | NIFTY Composite Debt Index # (Tier 2) | CRISIL 10 Year Gilt ## |
|---|---|---|---|---|---|---|---|---|---|---|
| Since Inception | 8.89% | 7.66% | 1.22% | 7.83% | 1.06% | 6.54% | 27,396 | 23,966 | 24,398 | 21,167 |
| Last 1 Year | 11.75% | 9.20% | 2.55% | 9.38% | 2.37% | 10.67% | 11,179 | 10,923 | 10,941 | 11,070 |
| Last 3 Years | 6.97% | 5.84% | 1.13% | 6.12% | 0.84% | 5.59% | 12,246 | 11,863 | 11,958 | 11,779 |
| Last 5 Years | 7.53% | 6.71% | 0.82% | 6.98% | 0.55% | 5.44% | 14,381 | 13,838 | 14,015 | 13,037 |
| Last 7 Years | 8.01% | 6.95% | 1.06% | 7.13% | 0.88% | 5.84% | 17,153 | 16,007 | 16,200 | 14,887 |
| Last 10 Years | 8.68% | 7.62% | 1.06% | 7.80% | 0.88% | 6.91% | 23,005 | 20,860 | 21,200 | 19,512 |

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 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 OCTOBER, 2024

| Mar 4, 2024 | Kotak Technology Fund - Direct Plan - Growth | BSE Teck TRI # | ALPHA | Nifty 50 TRI ## | Kotak Technology Fund - Growth | BSE Teck TRI # | Nifty 50 TRI## |
|---|---|---|---|---|---|---|---|
| Since Inception (simple annualized) | 32.06% | 18.81% | 13.25% | 13.72% | 12,117 | 11,242 | 10,906 |
| Last 6 Months (simple annualized) | 50.64% | 39.12% | 11.52% | 16.06% | 12,553 | 11,972 | 10,810 |

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024
Different plans have different expense structure. The performance details provided herein are of direct plan
Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark.
TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI)..
Alpha is difference of scheme return with benchmark return. Click on the link to view Funds Managed by Fund Managers

# KOTAK TECHNOLOGY FUND

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

PERFORMANCE AS ON 31ST OCTOBER, 2024

| Mar 4, 2024 | Kotak Technology Fund - Regular Plan - Growth | BSE Teck TRI # | ALPHA | Nifty 50 TRI ## | Kotak Technology Fund - Growth | BSE Teck TRI # | Nifty 50 TRI## |
|---|---|---|---|---|---|---|---|
| Since Inception (simple annualized) | 30.32% | 18.81% | 11.51% | 13.72% | 12,002 | 11,242 | 10,906 |
| Last 6 Months (simple annualized) | 48.84% | 39.12% | 9.72% | 16.06% | 12,462 | 11,972 | 10,810 |

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

# Riskometer

## KOTAK MULTICAP FUND

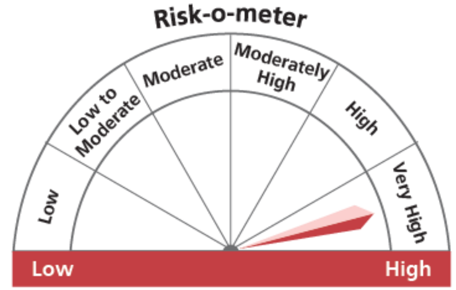
An open ended equity scheme investing across large cap, mid cap, small cap stocks

This product is suitable for investors who are seeking*:

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

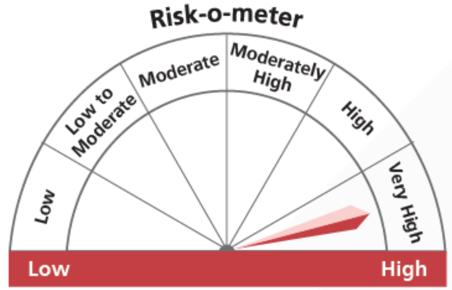
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**




Nifty 500 Multicap 50:25:25 TRI

Investors understand that their principal will be at very high risk

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

## KOTAK EQUITY OPPORTUNITIES FUND

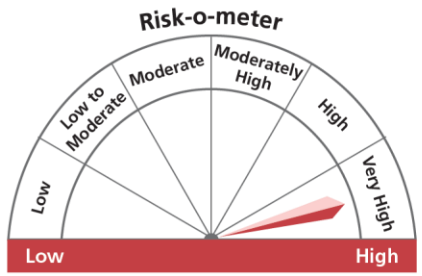
Large & mid cap fund - An open-ended equity scheme investing in both large cap and mid cap stocks

This product is suitable for investors who are seeking*:

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

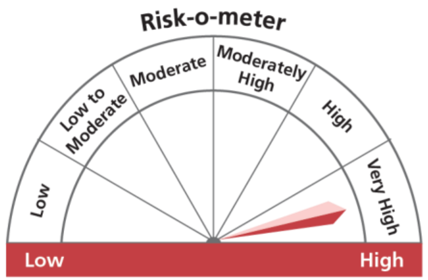
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

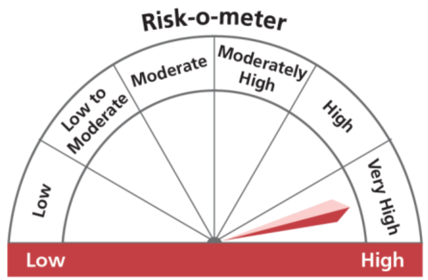
**Benchmark**




TIER 1: NIFTY Large Midcap 250 TRI

Investors understand that their principal will be at very high risk

**Benchmark**




TIER 2: Nifty 200 TRI

Investors understand that their principal will be at very high risk

The above risk-o-meter is based on the scheme portfolio as on 31st October 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

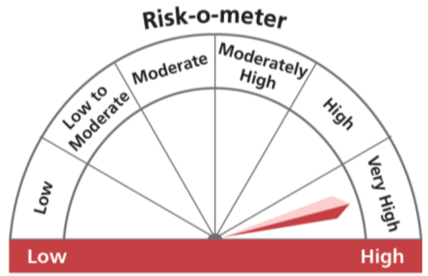
**KOTAK BLUECHIP FUND**

This product is suitable for investors who are seeking*:

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

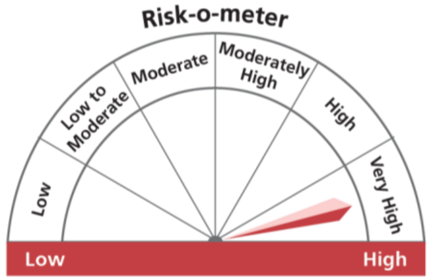
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

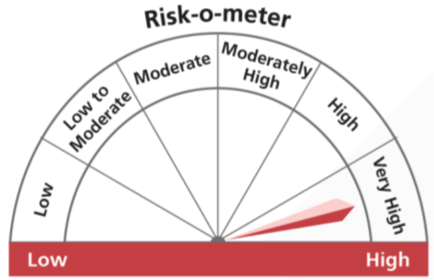
**Benchmark**




TIER 1: Nifty 100 TRI

Investors understand that their principal will be at very high risk

**Benchmark**




TIER 2: Nifty 50 TRI

Investors understand that their principal will be at very high risk

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

# KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

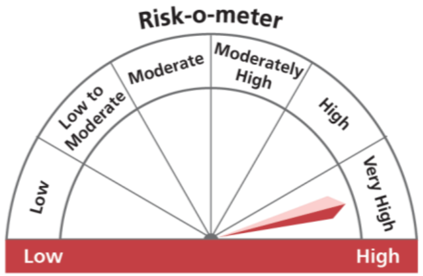
An open ended equity scheme following infrastructure & Economic Reform theme

This product is suitable for investors who are seeking*:

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

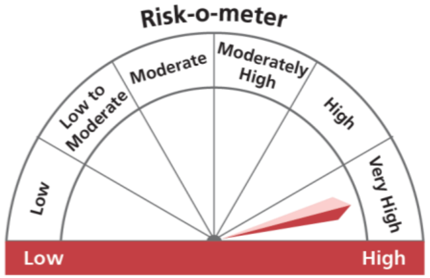
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**



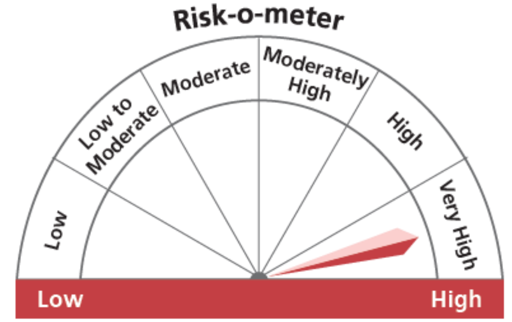
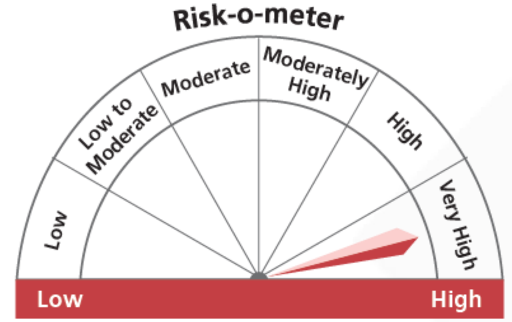

Nifty Infrastructure TRI

Investors understand that their principal will be at very high risk

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

## KOTAK ELSS TAX SAVER FUND

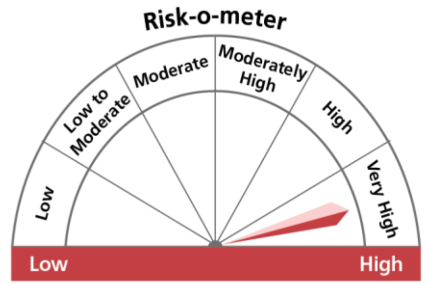
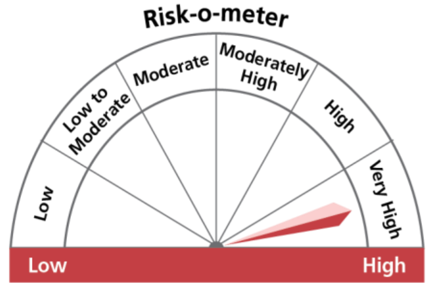
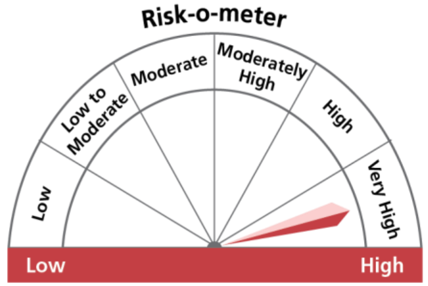
An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefits

| | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• long term capital growth with a 3 year lock in<br>• Investment in portfolio of predominantly equity & equity related securities.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>Nifty 500 TRI<br>Investors understand that their principal will be at very high risk |

The above risk-o-meter is based on the scheme portfolio as on 31st October 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 |
|---|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long term capital growth<br>• Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>TIER 1: NIFTY 500 TRI<br>Investors understand that their principal will be at very high risk | <br>TIER 2: Nifty 200 TRI<br>Investors understand that their principal will be at very high risk |

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

# KOTAK MANUFACTURE IN INDIA FUND

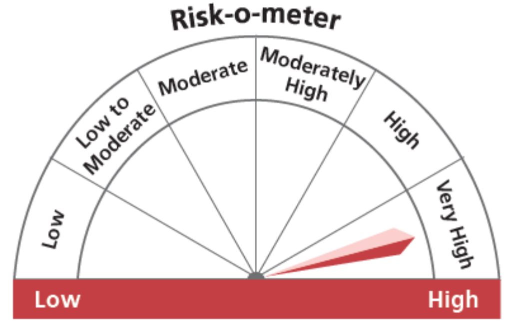
An open ended equity scheme following manufacturing theme

This product is suitable for investors who are seeking*:

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

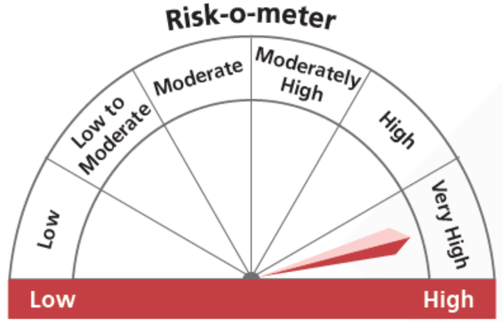
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**




Nifty India Manufacturing Index
Investors understand that their principal will be at very high risk

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

# KOTAK BALANCED ADVANTAGE FUND

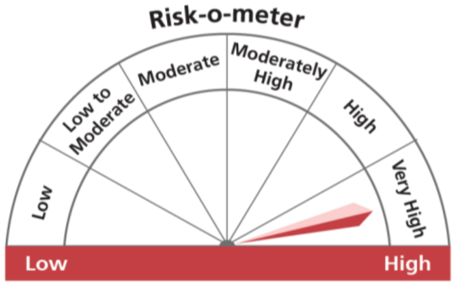
An open ended dynamic asset allocation fund

This product is suitable for investors who are seeking*:

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

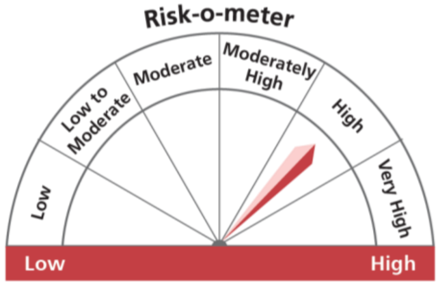
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**




Nifty 50 Hybrid composite debt 50:50 Index
Investors understand that their principal will be at high risk

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

## KOTAK BUSINESS CYCLE FUND

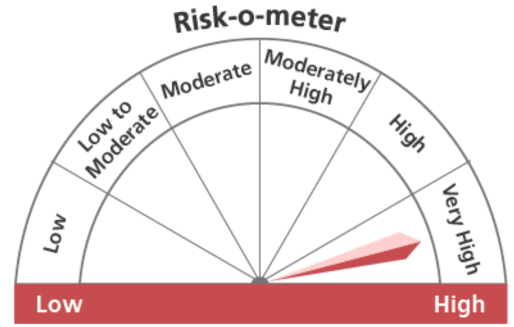
An open ended equity scheme following business cycles based investing theme

This product is suitable for investors who are seeking*:

- 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.

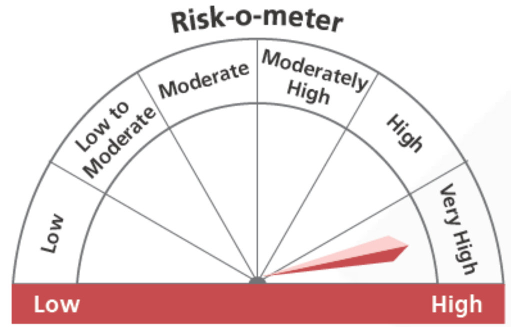
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**




Nifty 500 TRI

Investors understand that their principal will be at very high risk

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

## KOTAK BANKING & FINANCIAL SERVICES FUND

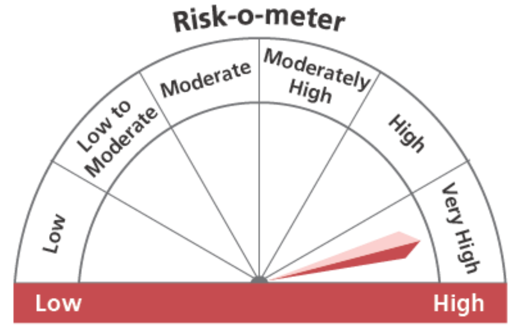
An open ended equity scheme investing in the Banking and Financial Services sectors

This product is suitable for investors who are seeking*:

- Long-term capital growth
- Investment in portfolio of predominantly equity & equity related securities of companies engaged in Banking & Financial Services

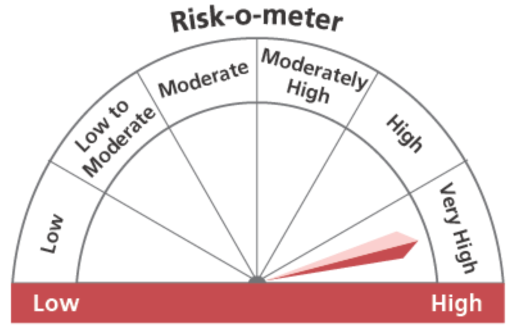
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**



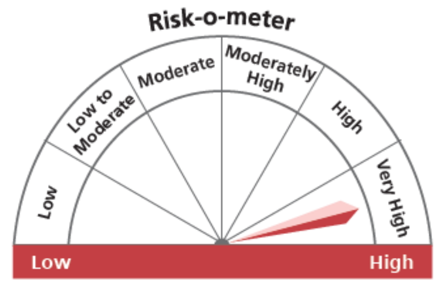
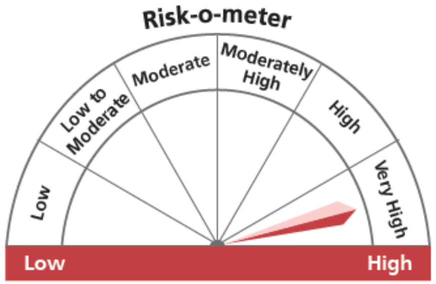
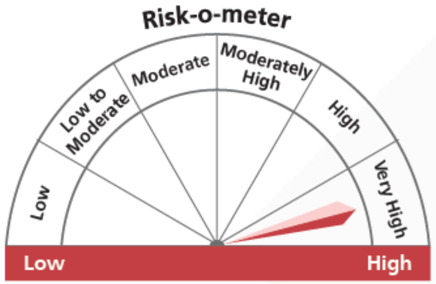

Nifty Financial Services TRI

Investors understand that their principal will be at very high risk

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

# KOTAK EMERGING EQUITY FUND

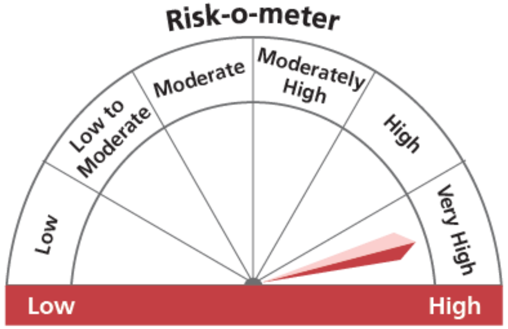
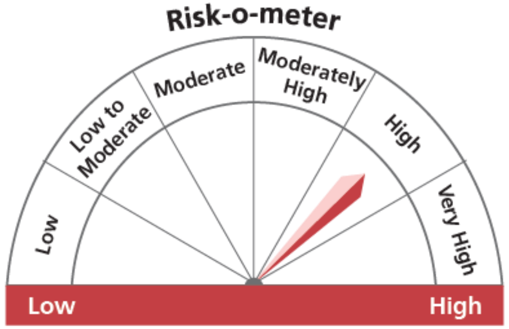
Mid cap fund - An open-ended equity scheme predominantly investing in mid cap stocks

| | Fund | Benchmark | Benchmark |
|---|---|---|---|
| This product is suitable for investors who ar e seeking*:<br>• Long term capital growth<br>• Investment in equity & equity related securities predominantly in midcap companies.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>TIER 1: Nifty Midcap 150 TRI<br>Investors understand that their principal will be at very high risk | <br>TIER 2: Nifty Midcap 100 TRI<br>Investors understand that their principal will be at very high risk |

The above risk-o-meter is based on the scheme portfolio as on 31st October 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 |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long term capital growth<br>• Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>NIFTY 50 Hybrid Composite Debt 65:35 Index<br>Investors understand that their principal will be at high risk |

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

## KOTAK SMALL CAP FUND

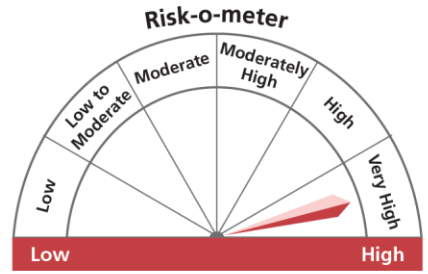
Small cap fund - An open-ended equity scheme predominantly investing in small cap stocks

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in equity & equity related securities predominantly in small cap Stocks.

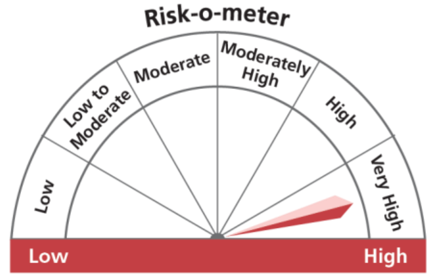
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

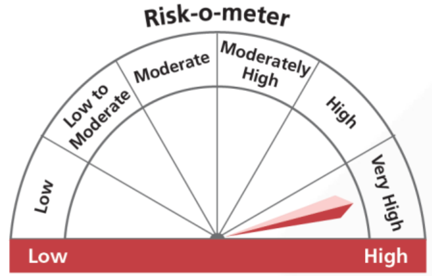
**Benchmark**




TIER 1: NIFTY Smallcap 250 TRI

Investors understand that their principal will be at very high risk

**Benchmark**




TIER 2: Nifty Smallcap 100 TRI

Investors understand that their principal will be at very high risk

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

## KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

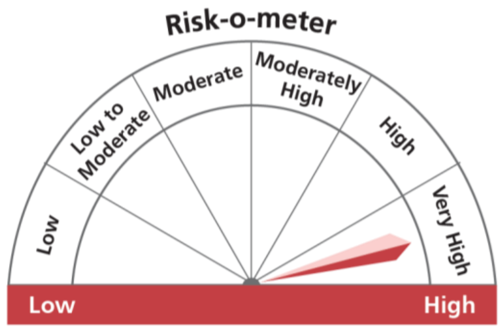
An open ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs schemes).

This product is suitable for investors who are seeking*:

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

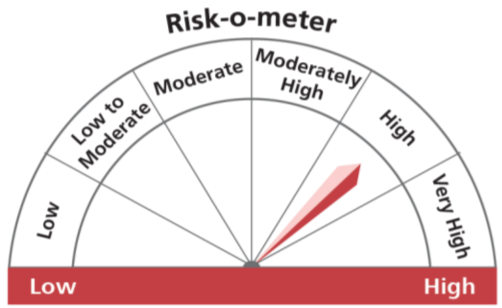
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at very high risk

**Benchmark**



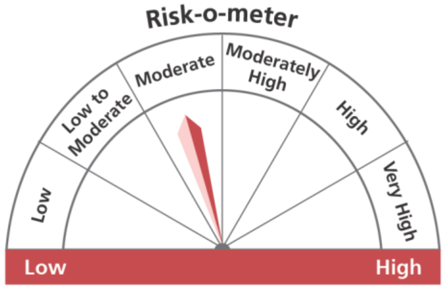
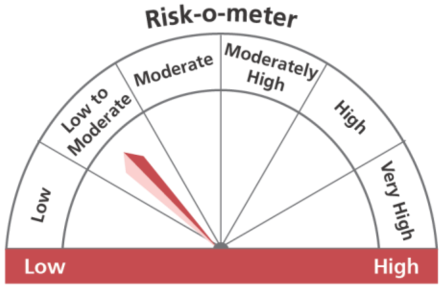
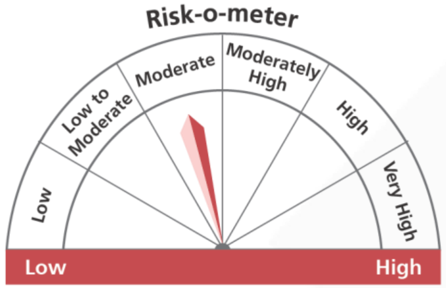

90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index

Investors understand that their principal will be at high risk

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

| | Fund | Benchmark | Benchmark |
|---|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Income over a short term investment horizon<br>• Investment in money market securities<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at moderate risk | <br>TIER 1: CRISIL Money Market A-I Index<br>Investors understand that their principal will be at Low to Moderate risk | <br>TIER 2: Nifty Money Market Index<br>Investors understand that their principal will be at moderate risk |

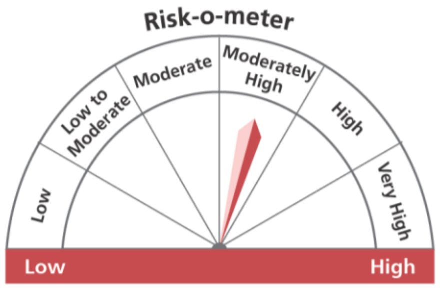
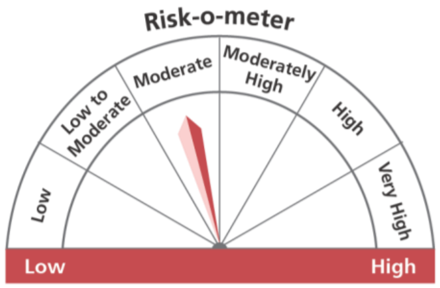
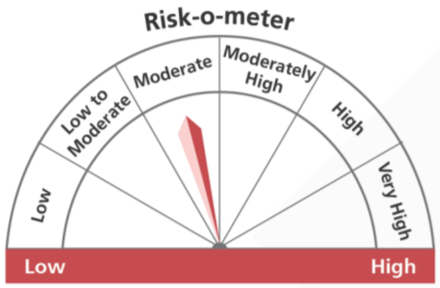
The above risk-o-meter is based on the scheme portfolio as on 31st October 2024. An addendum may be issued or updated on the website for new risk-o-meter.

## PRC Matrix

| Potential Risk Class | | | |
|---|---|---|---|
| Credit Risk→<br>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 | Benchmark |
|---|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Income over a medium term investment horizon<br>• Investment in debt & money market securities across durations.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at moderately high risk | <br>TIER 1: Nifty Composite Debt Index A-III<br>Investors understand that their principal will be at moderate risk | <br>TIER 2: NIFTY Composite Debt Index<br>Investors understand that their principal will be at moderate risk |

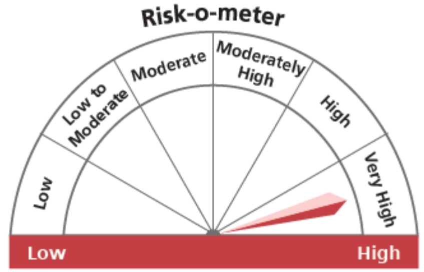
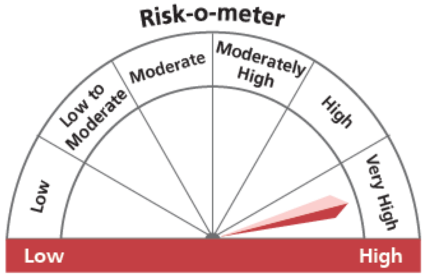
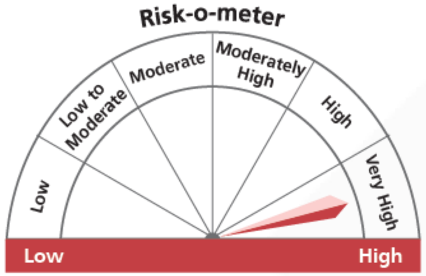
The above risk-o-meter is based on the scheme portfolio as on 31st October 2024. An addendum may be issued or updated on the website for new risk-o-meter.

**PRC Matrix**

| Potential Risk Class | | | |
|---|---|---|---|
| Credit Risk→<br>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

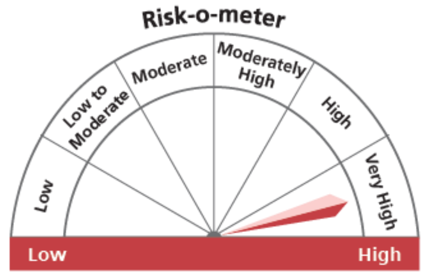
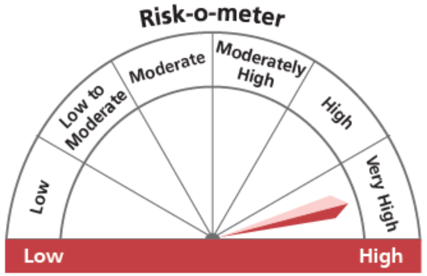
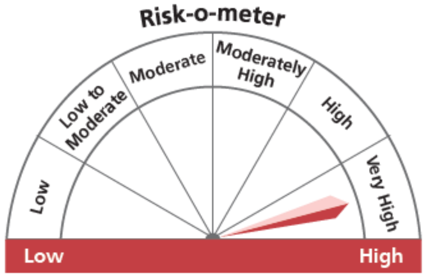
An open-ended equity scheme following contrarian investment strategy

| | Fund | Benchmark | Benchmark |
|---|---|---|---|
| This product is suitable for investors who ar e seeking*:<br>• Long term capital growth<br>• Investment in portfolio of predominantly equity & equity related securities<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>TIER 1: Nifty 500 TRI<br>Investors understand that their principal will be at very high risk | <br>TIER 2: Nifty 100 TRI<br>Investors understand that their principal will be at very high risk |

The above risk-o-meter is based on the scheme portfolio as on 31st October 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 |
|---|---|---|---|
| This product is suitable for investors who ar e seeking*:<br>• Long term capital growth<br>• Investment in equity & equity related securities across market capitalisation in maximum 30 stocks<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>TIER 1: Nifty 500 TRI<br>Investors understand that their principal will be at very high risk | <br>TIER 2: Nifty 200 TRI<br>Investors understand that their principal will be at very high risk |

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

# KOTAK DEBT HYBRID FUND

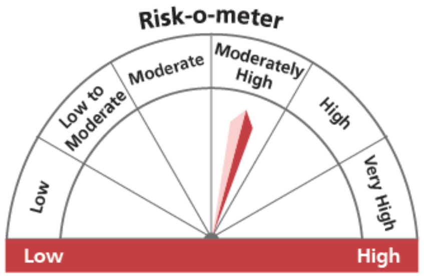
An open-ended hybrid scheme investing predominantly in debt instruments

This product is suitable for investors who are seeking*:

- Income & capital growth over a long term horizon
- Investment in a portfolio of debt instruments with a moderate exposure in equity & equity related instruments

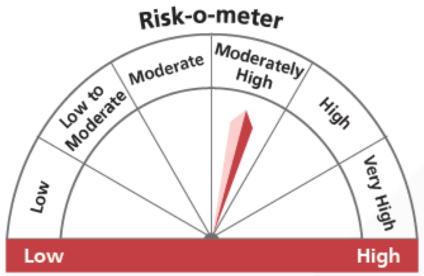
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at moderately high risk

**Benchmark**




CRISIL Hybrid 85+15 - Conservative Index

Investors understand that their principal will be at moderately high risk

The above risk-o-meter is based on the scheme portfolio as on 31st October 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

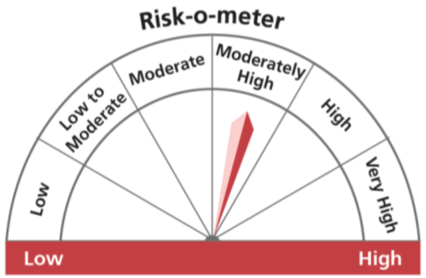
**KOTAK EQUITY SAVINGS FUND**

This product is suitable for investors who are seeking*:

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

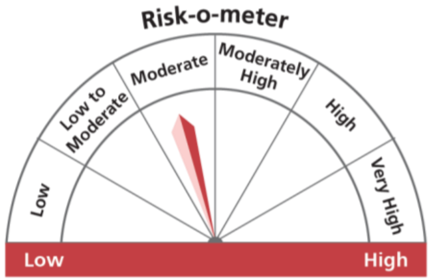
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Fund**




Investors understand that their principal will be at moderately high risk

**Benchmark**



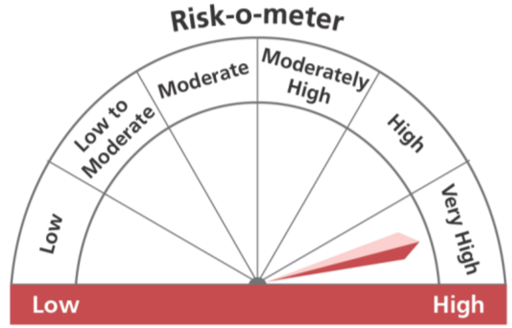
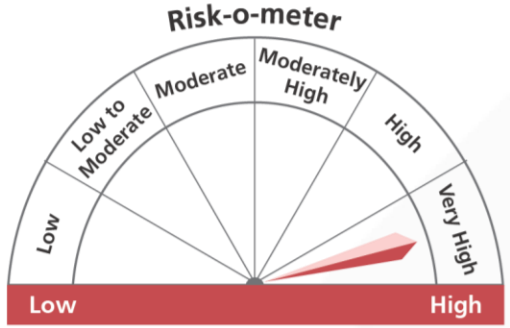

NIFTY Equity Savings Index

Investors understand that their principal will be at moderate risk

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

# KOTAK QUANT FUND

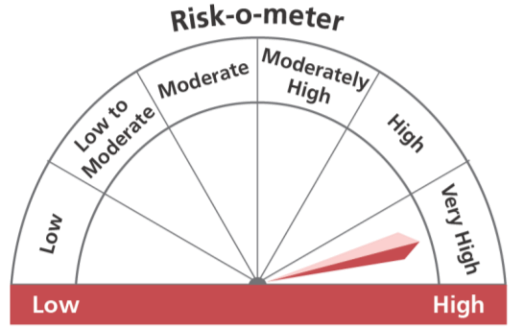
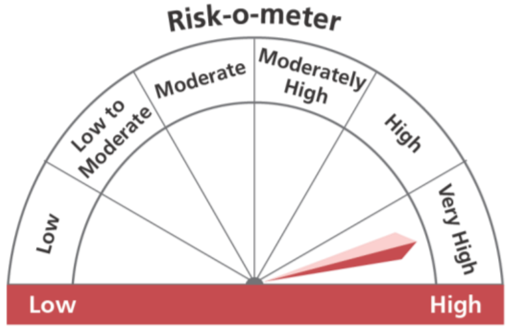
An open-ended equity scheme following Quant based investing theme

| | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long-term capital growth<br>• Investment predominantly in equity & equity related instruments selected based on quant model<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>Nifty 200 Total Return Index<br>Investors understand that their principal will be at very high risk |

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

# KOTAK CONSUMPTION FUND

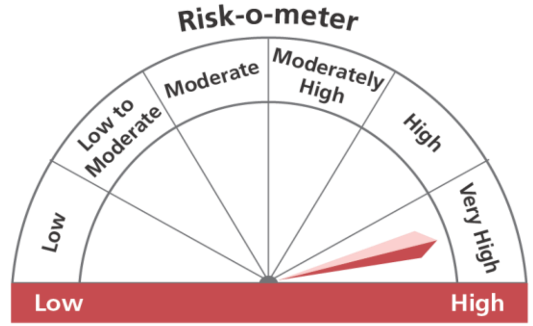
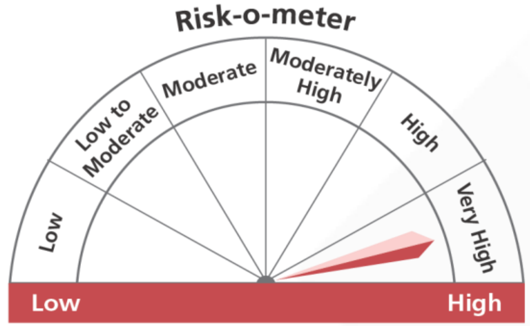
An open-ended equity scheme following Consumption theme

| | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long-term capital growth<br>• Investment in portfolio of predominantly equity & equity related securities of companies engaged in Consumption & consumption related activities<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>Nifty India Consumption Index (Total Return Index)<br>Investors understand that their principal will be at very high risk |

The above risk-o-meter is based on the scheme portfolio as on 31st October 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

| KOTAK TECHNOLOGY FUND | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long term capital growth<br>• Investment in portfolio of predominantly equity & equity related securities of Technology & Technology related sectors<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>S&P BSE Teck Index (TRI)<br>Investors understand that their principal will be at very high risk |

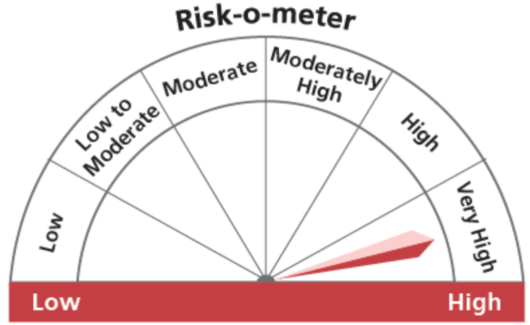
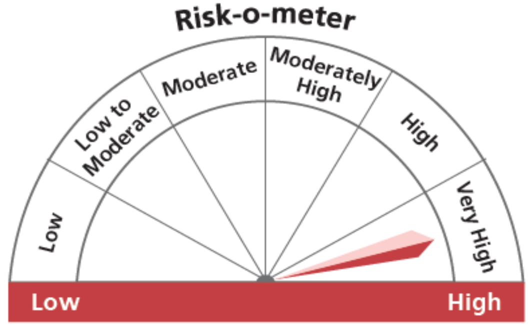




The above risk-o-meter is based on the scheme portfolio as on 31st October 2024. An addendum may be issued or updated on the website for new risk-o-meter.

# KOTAK ESG EXCLUSIONARY STRATEGY FUND

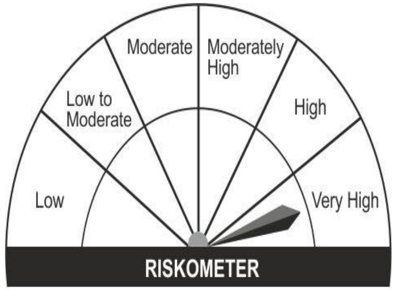
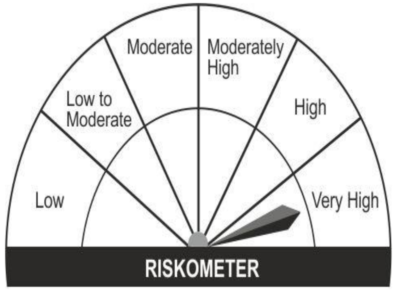
An open-ended Equity Scheme following Environment, Social and Governance (ESG) theme

| KOTAK ESG OPPORTUNITIES FUND | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Long term capital growth<br>• Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at very high risk | <br>Nifty 100 ESG Index TRI<br>Investors understand that their principal will be at very high risk |

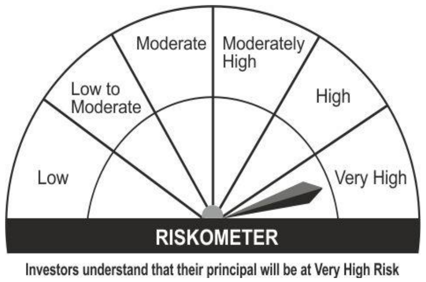
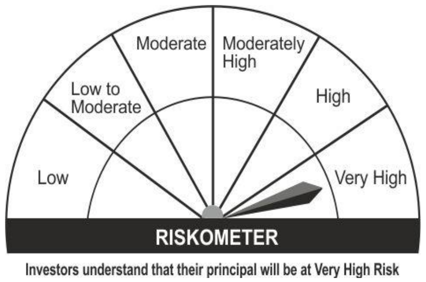
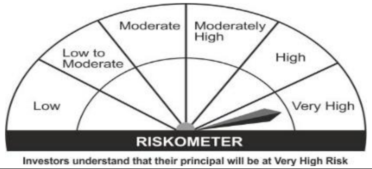
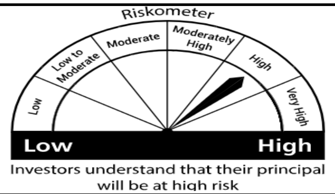




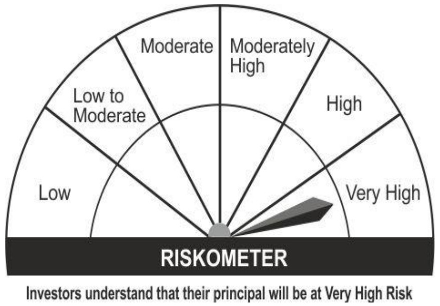
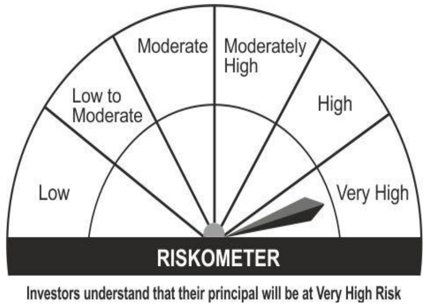
The above risk-o-meter is based on the scheme portfolio as on 31st October 2024. An addendum may be issued or updated on the website for new risk-o-meter.

| Fund Name | This product is suitable for investors who are seeking* | Benchmark | #Fund Riskometer | Benchmark Riskometer |
|---|---|---|---|---|
| Kotak Nifty Midcap 50 ETF | • Long term capital appreciation<br>• Investment in stocks comprising the underlying index and endeavours to track the benchmark Index | Nifty Midcap 50 TRI | <br><br>Investors understand that their principal will be at Very High Risk | <br><br>Investors understand that their principal will be at Very High Risk |
| Kotak Nifty 50 ETF | • Long term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index | Nifty 50 TRI | | |
| Kotak BSE Sensex ETF | • Long term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index | BSE Sensex TRI | | |
| Kotak Nifty PSU Bank ETF | • Long term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index | Nifty PSU Bank TRI | | |
| Kotak Nifty IT ETF | • Long term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index | Nifty IT Index TRI | | |
| Kotak Nifty Bank ETF | • Long term capital growth<br>• 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 Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

<table>
<tr><th>Fund Name</th><th>This product is suitable for investors who are seeking*</th><th>Benchmark</th><th>#Fund Riskometer</th><th>Benchmark Riskometer</th></tr>
<tr><td>Kotak Nifty 100 Low Volatility 30 ETF</td><td>• Long term capital appreciation<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark Index</td><td>Nifty 100 Low Volatility 30 TRI</td><td rowspan="5">
</td><td rowspan="5">
</td></tr>
<tr><td>Kotak Nifty Alpha 50 ETF</td><td>• Long term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index</td><td>Nifty Alpha 50 Index TRI</td></tr>
<tr><td>Kotak Nifty 50 Value 20 ETF</td><td>1. Long term capital growth<br>2. Investment in stocks comprising the underlying index and endeavors to track the benchmark index</td><td>Nifty 50 Value 20 TRI</td></tr>
<tr><td>Kotak Nifty MNC ETF</td><td>• Long term capital appreciation<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark Index</td><td>Nifty MNC Index TRI</td></tr>
<tr><td>Kotak Nifty India Consumption ETF</td><td>• Long-term capital growth<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index</td><td>Nifty India Consumption Index TRI</td></tr>
<tr><td>Kotak Silver ETF</td><td>• Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors<br>• Investments in physical silver of 99.9% purity (fineness)</td><td>Price of silver (based on LBMA daily spot fixing price)</td><td>
</td><td>
</td></tr>
</table>

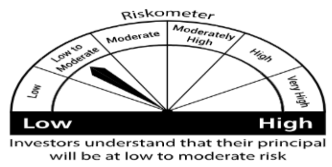
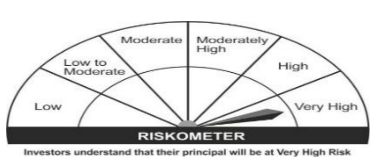
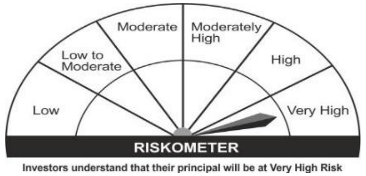
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

| Fund Name | This product is suitable for investors who are seeking* | Benchmark | #Fund Riskometer | Benchmark Riskometer |
|---|---|---|---|---|
| Kotak Nasdaq 100 Fund Of Fund | • Long-term capital growth<br>• Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error | NASDAQ-100 TRI |   |   |
| Kotak Nifty 50 Index Fund | • Long-term capital growth<br>• 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 | • Long-term capital growth<br>• 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 | • Long-term capital growth<br>• 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 | • Long term capital growth<br>• 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 | • Long term capital appreciation<br>• Investment in stocks comprising the underlying index and endeavors to track the benchmark index | Nifty Financial Services Ex-Bank Index TRI | | |
| Kotak Nifty 100 Low Volatility 30 Index Fund | • Long term capital growth<br>• 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 | • Long term capital growth<br>• 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 | • Long term capital growth<br>• 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 | • Long term capital growth<br>• 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 | • Long term capital growth<br>• Return that corresponds to the performance of Nifty Midcap 150 Momentum 50 Index, subject to tracking errors | Nifty Midcap 150 Momentum 50 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 Oct 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 Gold ETF | • Returns in line with physical gold over medium to long term, subject to tracking error<br>• Investment in physical gold | Price Of Gold |  |  |
| Kotak Gold Fund | • Returns in line with physical gold over medium to long term, subject to tracking error<br>• Investment in Kotak Gold ETF | Price Of Physical Gold | | |
| Kotak Nifty 1D Rate Liquid ETF | • Income over a short term investment horizon.<br>• 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 | • Income over Target Maturity Periods<br>• 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 | • Income over Target Maturity Period<br>• 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 | • Income over Target Maturity Periods<br>• 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 | • Income over Target Maturity Period<br>• 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 | | |

*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 Oct 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 AAA Bond Jun 2025 HTM Index Fund | 1. Income over Target Maturity Period<br>2. 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 |  |  |
| Kotak Nifty SDL Jul 2033 Index Fund | 1. Income over Target Maturity Period<br>2. Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index | Nifty SDL Jul 2033 Index |  |  |
| Kotak Nifty G-Sec Jul 2033 Index Fund | 1. Income over Target Maturity Period<br>2. Target Maturity Index Fund tracking Nifty G-Sec Jul 2033 Index | Nifty G-Sec Jul 2033 Index |  |  |
| Kotak Silver ETF FOF | 1. 1. Long-term capital appreciation<br>2. 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) |  |  |
| Kotak BSE PSU Index Fund | • Long term capital growth<br>• Return that corresponds to the performance of BSE PSU Index subject to tracking error | BSE PSU TRI |  |  |

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

## PRC Matrix

Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund, Kotak Nifty SDL Apr 2032 Top 12 Eq Wt Index Fund, Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund, Kotak Nifty SDL Jul 2026 Index Fund, Kotak Nifty G-Sec Jul 2033 Index Fund and Kotak Nifty SDL Jul 2033 Index Fund

**Potential Risk Class ("PRC") Matrix of the Scheme**

| Credit Risk → <br> Interest Rate Risk ↓ | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|---|---|---|---|
| Relatively Low | | | |
| Moderate | | | |
| Relatively High | A - III | | |

Kotak Nifty 1D Rate Liquid ETF

**Potential Risk Class ("PRC") Matrix of the Scheme**

| Credit Risk → <br> Interest Rate Risk ↓ | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|---|---|---|---|
| Relatively Low | A - I | | |
| Moderate | | | |
| Relatively High | | | |

Kotak Nifty AAA Bond Jun 2025 HTM Index Fund

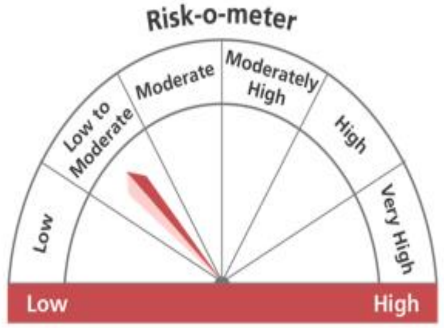
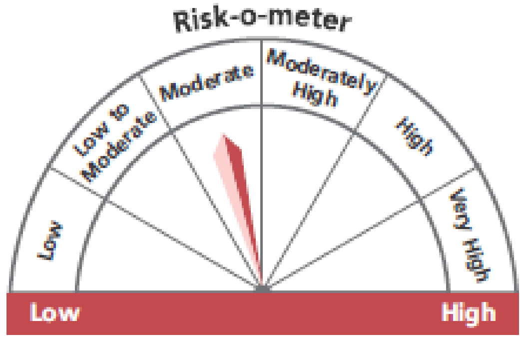
Potential Risk Class

| Credit Risk → <br> Interest Rate Risk ↓ | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|---|---|---|---|
| Relatively Low | | | |
| Moderate | A-II | | |
| Relatively High | | | |

# The above risk-o-meter is based on the scheme portfolio as on Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

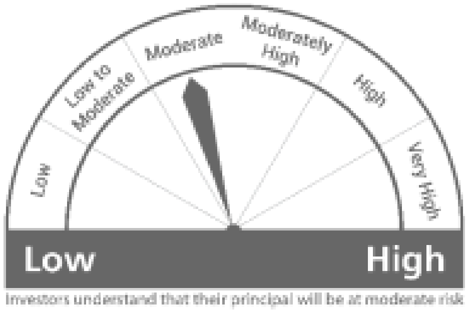
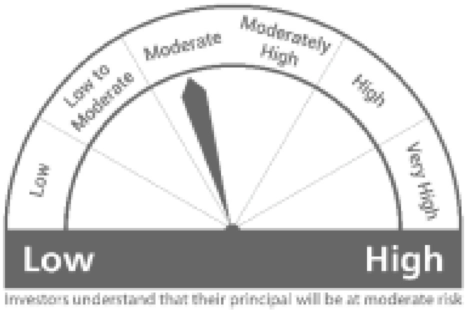
# KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index. A relatively high interest rate risk and relatively low credit risk.

| | Fund | Benchmark |
|---|---|---|
| This product is suitable for investors who are seeking*:<br>• Income over Target Maturity Period<br>• Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index<br>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them. | <br>Investors understand that their principal will be at Low to Moderate risk | <br>Investors understand that their principal will be at moderate risk |

# The above risk-o-meter is based on the scheme portfolio as on Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

## Kotak CRISIL-IBX AAA Financial Services Index– Sep 2027 Fund

| Scheme Riskometer | Benchmark Riskometer (CRISIL IBX AAA Financial Services Index – Sep 2027) | KOTAK CRISIL-IBX AAA Financial Services Index – Sep 2027 Fund |
|---|---|---|
|  |  | An open-ended Sectoral Target Maturity Debt Index Fund investing in constituents of CRISIL-IBX AAA Financial Services Index – Sep 2027. A relatively high interest rate risk and relatively low credit risk.<br>**This product is suitable for investors who are seeking***<br>• Income over Target Maturity Period<br>• An open-ended Target Maturity Index Fund tracking CRISIL-IBX AAA Financial Services Index – Sep 2027 |

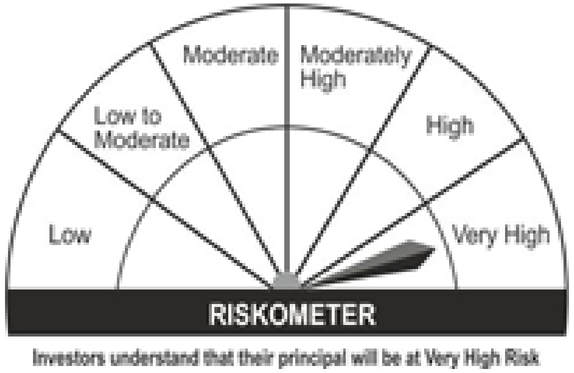
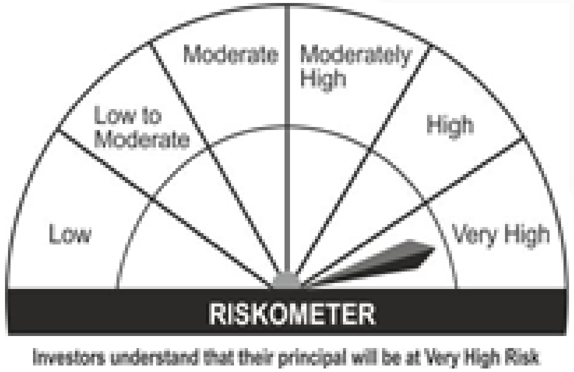
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them

# The above risk-o-meter is based on the scheme portfolio as on Oct 31, 2024. An addendum may be issued or website update for new risk-o-meters.

# KOTAK HEALTHCARE FUND

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

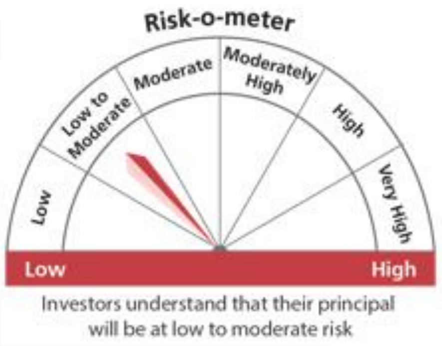
## This product is suitable for investors who are seeking*:

<table>
<tr><td rowspan="2">This product is suitable for investors who are seeking*<br><br>▪ Long term capital growth<br>▪ Investment in portfolio of predominantly equity & equity related securities of companies engaged in Pharma, Healthcare & allied sectors</td><td>Scheme Risk-o-meter</td><td>Benchmark (Nifty Healthcare TRI) Risk-o-meter</td></tr>
<tr><td></td><td></td></tr>
</table>

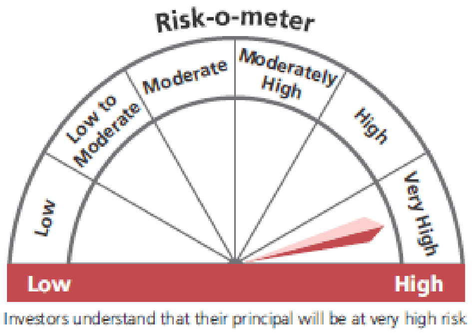
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

**Scheme Risk-o-meter**




**Benchmark (Nifty MNC TRI) Risk-o-meter**




# KOTAK MNC FUND

An open-ended equity scheme following Multi-national Companies (MNC) theme

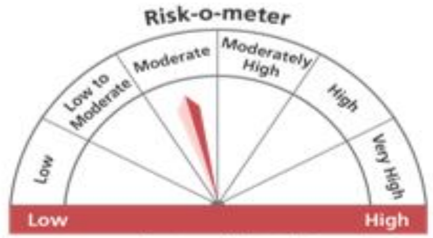
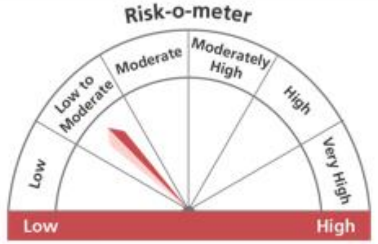
**This product is suitable for investors who are seeking***

- Long term capital growth.
- Investment in portfolio of predominantly in equity and equity related securities of multi-national companies (MNCs).

*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 Oct 31, 2024. An addendum may be issued or updated on the website for new risk-o-meter).

# RISKOMETER FOR KOTAK INCOME PLUS ARBITRAGE FOF

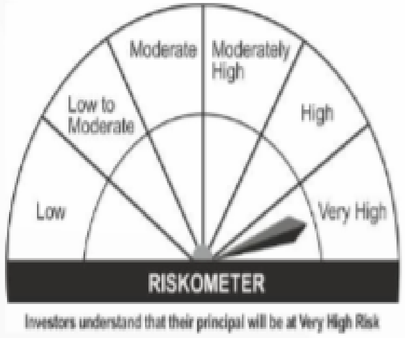
An open-ended fund of fund scheme predominantly investing in debt oriented mutual fund schemes and equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund.

| Scheme Risk-o-meter | Benchmark Risk-o-meter<br>(NIFTY Composite Debt Index (60%)<br>+Nifty 50 Arbitrage Index (TRI)(40%) | This product is suitable for investors who are seeking* |
| --- | --- | --- |
| <br>Investors understand that their principal will be at moderate risk | <br>Investors understand that their principal will be at Low to Moderate risk | ▪ Long term capital growth<br>▪ An open-ended fund of fund scheme predominantly investing in debt oriented mutual schemes and equity arbitrage mutual fund scheme of Kotak Mahindra Mutual Fund<br><br>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. |

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

<table>
<tr>
<td>

**Scheme Risk-o-meter**




</td>
<td>

**Benchmark (Nifty Transportation & Logistics Total Return Index (TRI))**


</td>
<td>

**KOTAK TRANSPORTATION & LOGISTICS FUND**

An open-ended equity scheme following Transportation & Logistics theme

**This product is suitable for investors who are seeking***

- Long term capital growth.
- Investment in portfolio of predominantly equity & equity related securities of companies engaged in Transportation & Logistics and related activities

</td>
</tr>
</table>

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

(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)

# Disclaimers & Risk Factors

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