



Monthly Market Outlook

October 2024

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Why One Should Attend Monthly Call ?

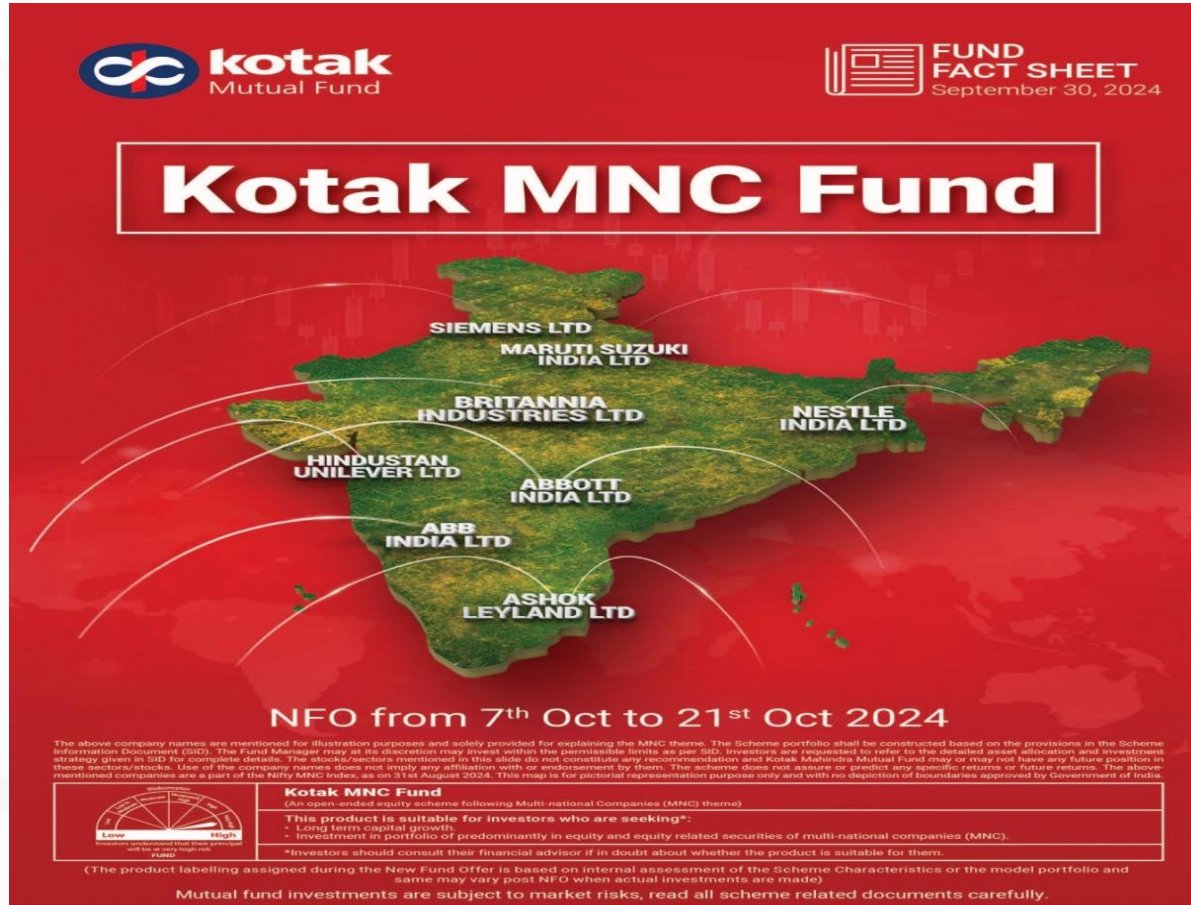
Asset Class Call	From Date	To Date	Absolute Index Return %	Index
Over-Weight on Equities	Apr-20	Jul-20	34.20%	Nifty 50
Neutral Weight to Equities	Aug-20	Till Date	137.00%	Nifty 50
Time to Buy Mid-Cap	Jul-19	Jun-21	60.10%	Nifty Midcap150
Time to Buy Small-Cap	Jul-19	Jun-21	63.70%	Nifty Smallcap 250
Marginally UW Large cap	Sep-20	Jun-21	37.10%	Nifty 50
Marginally OW Large cap	Jul-21	Till Date	64.60%	Nifty 50
Marginally UW Midcap	Jul-21	Oct-23	43.40%	Nifty Midcap150
Marginally UW Midcap	Feb-24	Till Date	25.50%	Nifty Midcap150
Marginally UW Smallcap	Jul-21	Dec-21	15.70%	Nifty Smallcap 250
Marginally UW Smallcap	Jul-22	Till Date	127.10%	Nifty Smallcap 250
Gold	Mar-20	Sep-24	77.00%	MCX Gold
Invest In Duration	Jan 24	Till Date	~40 Bps	10 Year G-Sec

OW – Overweight, UW – Under Weight, till date data is as on 30/09/2024

Source: internal calculations , Bloomberg, Past performance may or may not be sustained in future. Please click on the below link for past monthly market outlook presentation

<https://www.kotakmf.com/monthly-market-update>

Kotak MF Factsheet – Available on the 1st Business Day of the Month



Kotak Mutual Fund **FUND FACT SHEET**
September 30, 2024

Kotak MNC Fund

SIEMENS LTD
MARUTI SUZUKI INDIA LTD
BRITANNIA INDUSTRIES LTD
NESTLE INDIA LTD
HINDUSTAN UNILEVER LTD
ABBOTT INDIA LTD
ABB INDIA LTD
ASHOK LEYLAND LTD

NFO from 7th Oct to 21st Oct 2024

The above company names are mentioned for illustration purposes and solely provided for explaining the MNC theme. 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. Investors are requested to refer to the detailed asset allocation and investment strategy given in SID for complete details. The above company names do not imply any affiliation with or endorsement by them. The scheme does not assure or predict any specific returns or future returns. The above mentioned companies are a part of the Nifty MNC Index as on 31st August 2024. This map is for pictorial representation purpose only and with no depiction of boundaries approved by Government of India.

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 (MNC).

*Investors should consult their financial advisor 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 the model portfolio and same may vary post NFO when actual investments are made)

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

Stay updated with the latest insights! Kotak Mutual Fund is now releasing its detailed factsheet on the 1st business day of every month for the past two months.

What's inside?

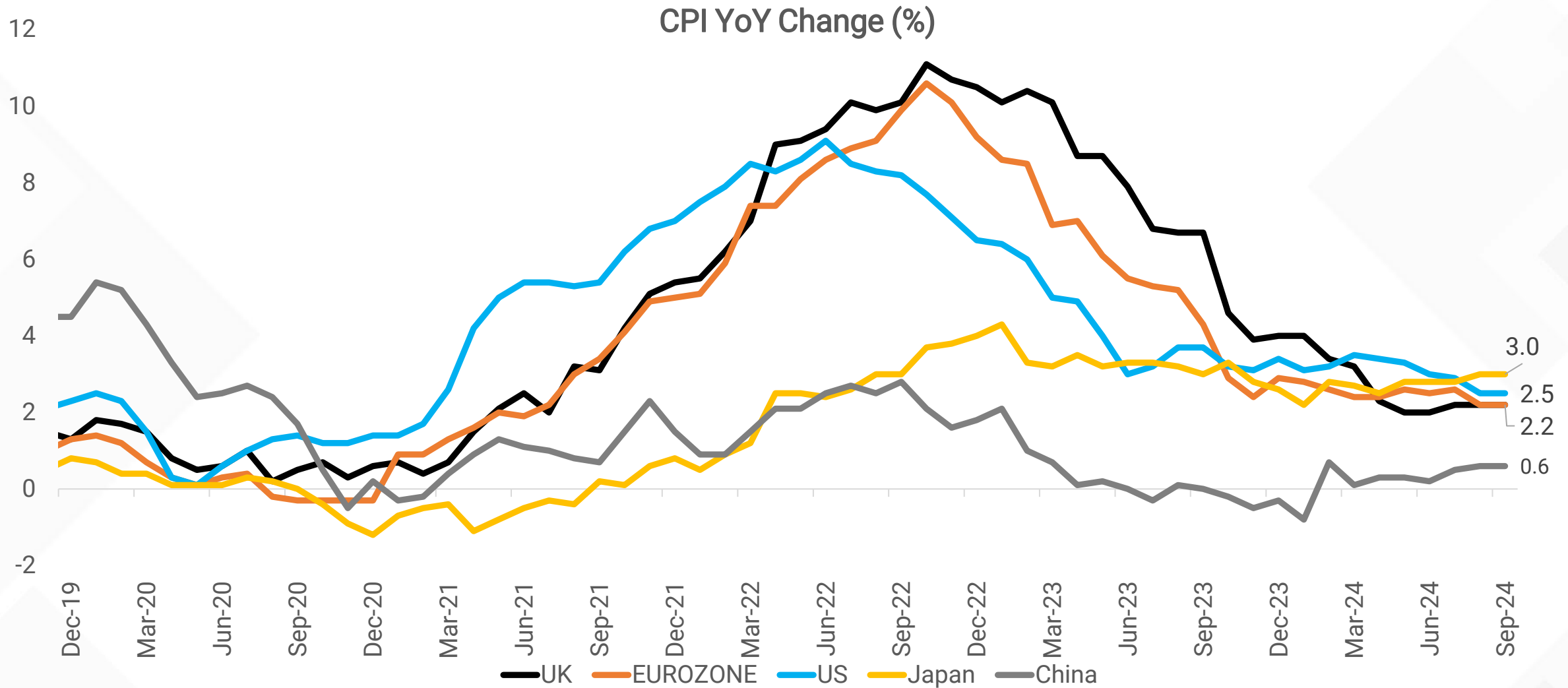
- **Market Outlook:** Stay informed with our expert analysis on the current market trends.
- **Portfolio Composition:** Get a detailed view of asset allocation across sectors and stocks.
- **Fund Performance:** Track the latest returns and performance metrics.

Make the most of your investments! Check out our latest factsheets available now.
Click [here](#) to download Fact Sheet September 2024

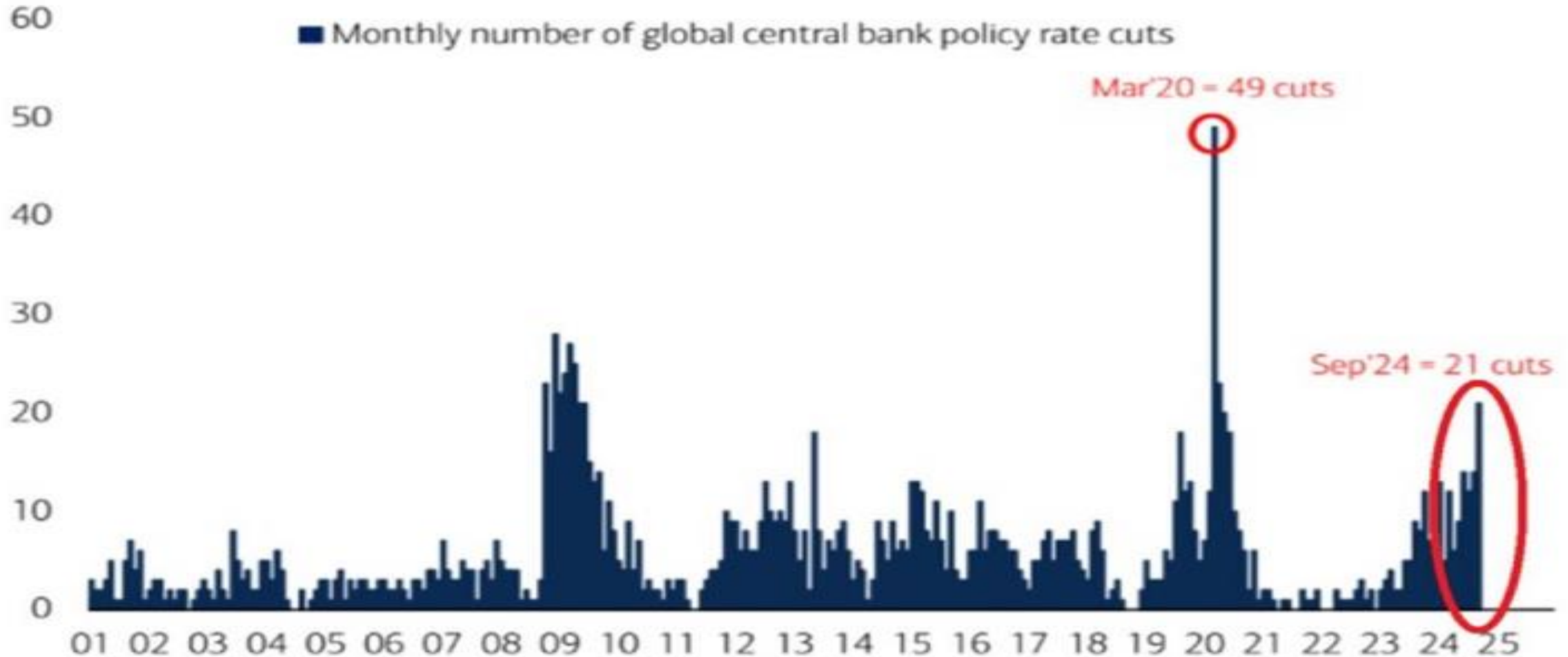


Global Economy

Inflation Is Showing Signs Of Easing

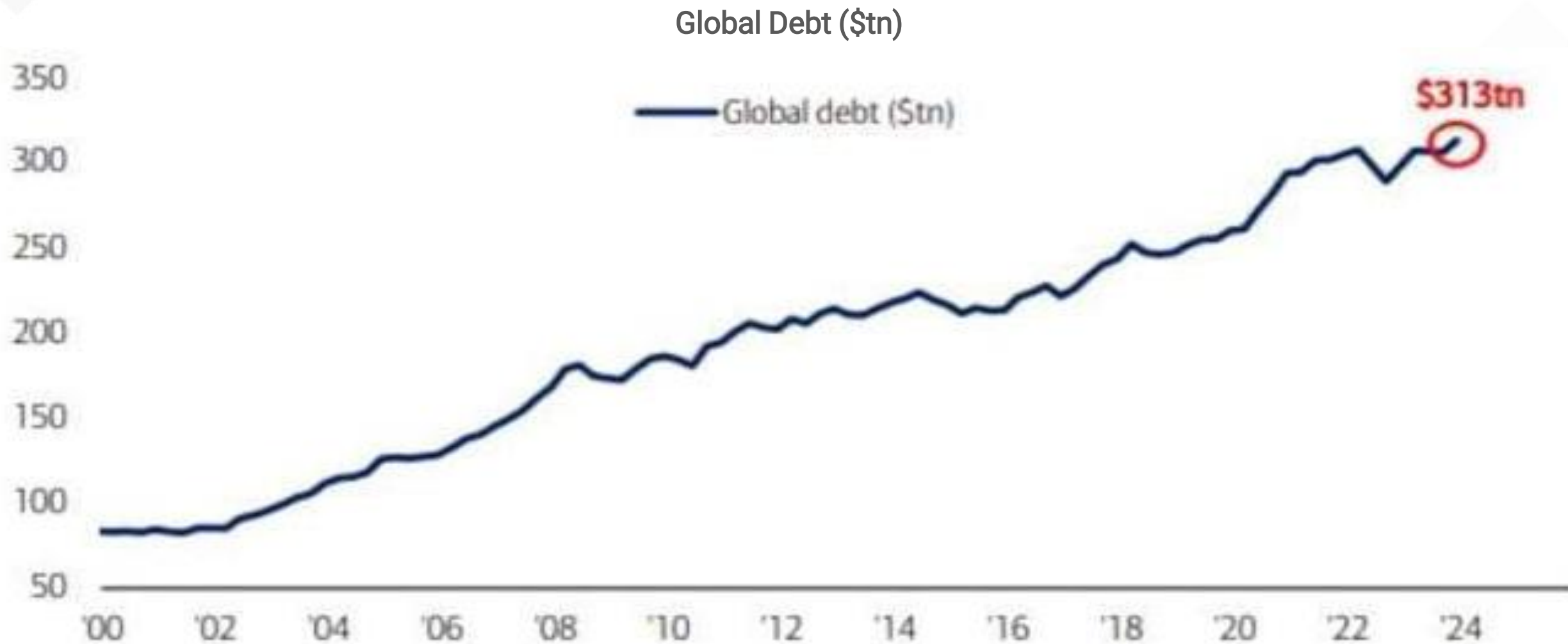


Sep'24 Has Been The Biggest Month Of Monetary Easing Since Apr'2020



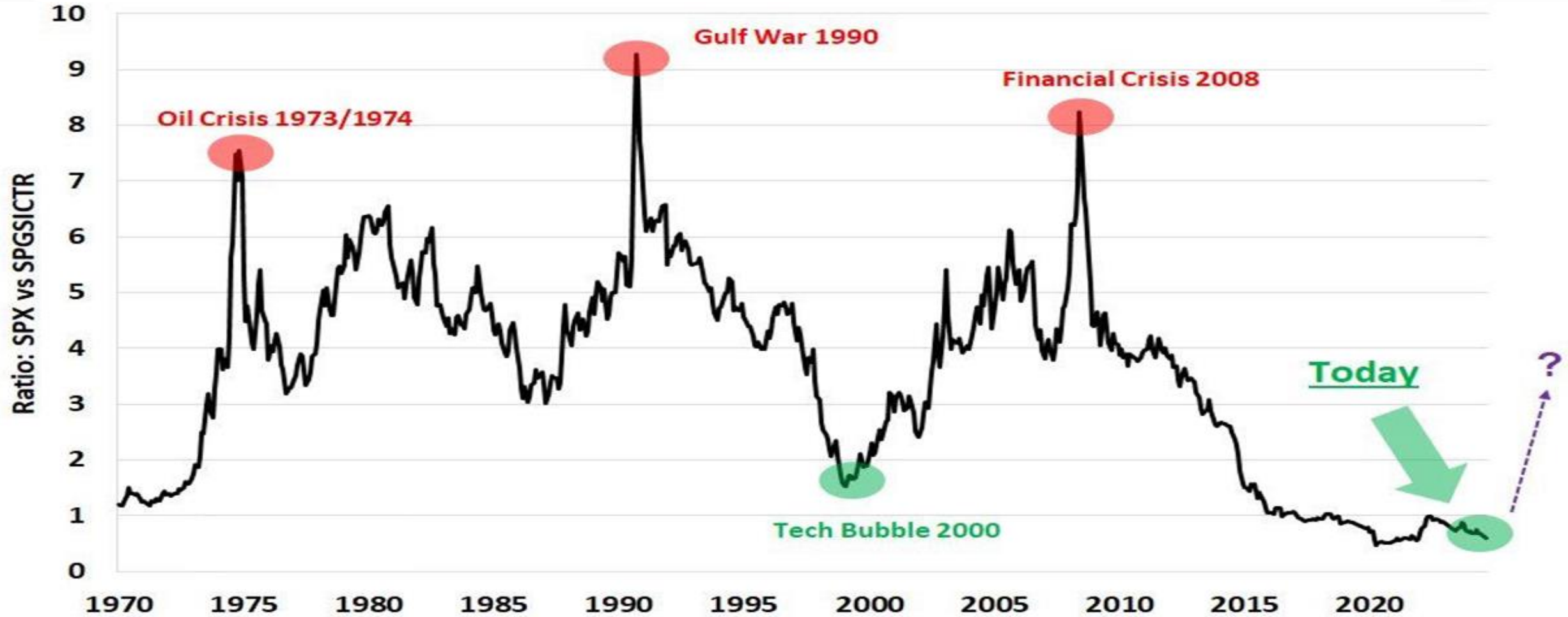
Source: BofA Global Investment Strategy, Bloomberg, Large Sample of 100+ central Bank

Lower Rates Will Bring Respite In Servicing Record High Debt

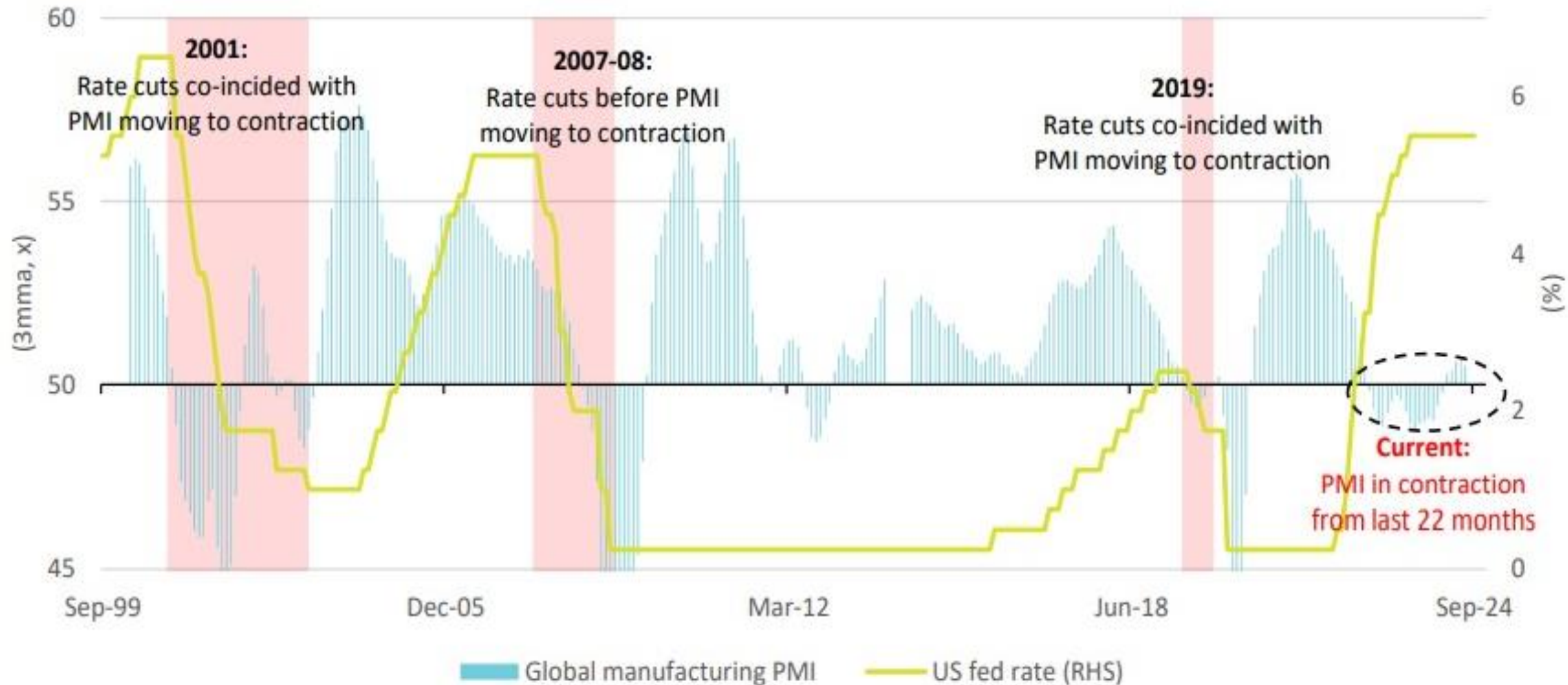


Commodities Are At Their Lowest Vs. The S&P 500 Since The 1970s

S&P Commodities Index Vs S&P 500
Commodities Are The Cheapest They've Been Vs The S&P 500 Since The 1970s

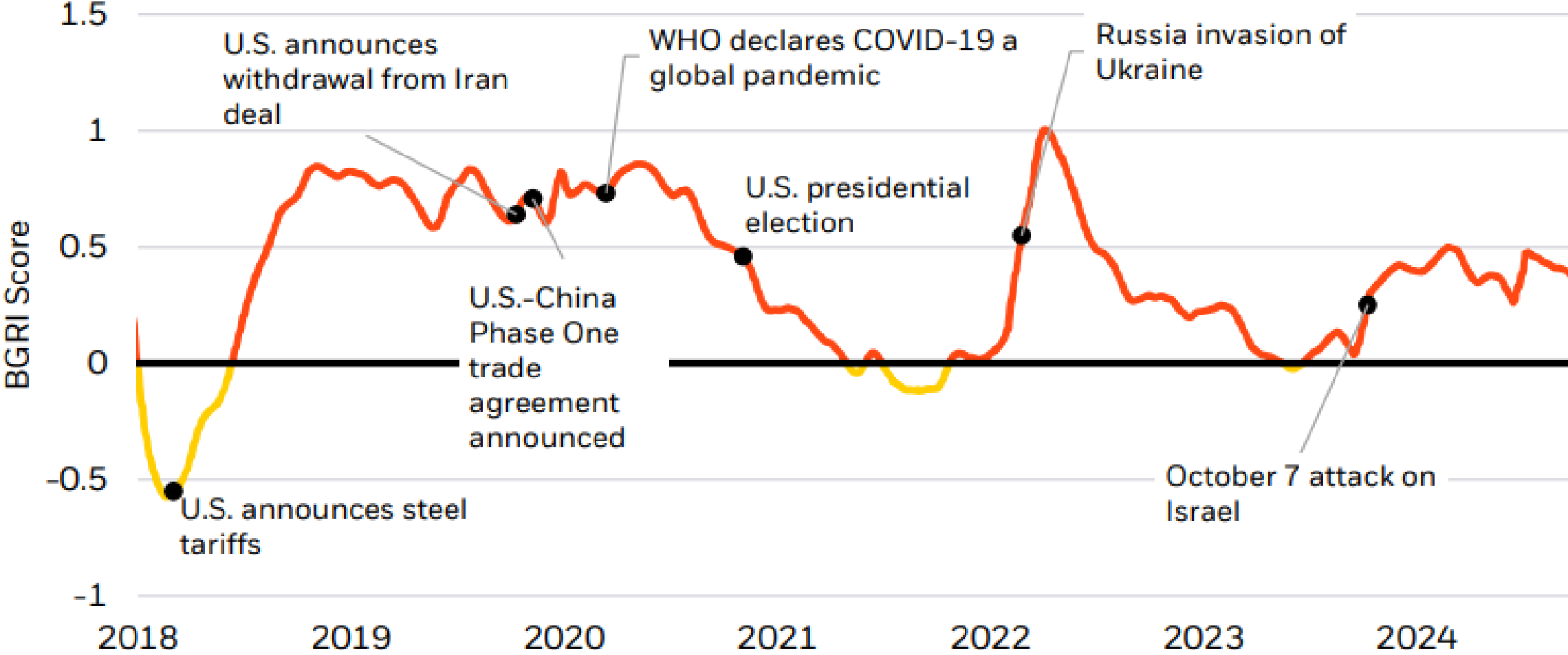


Weaker PMI Will Get Support From Monetary Easing



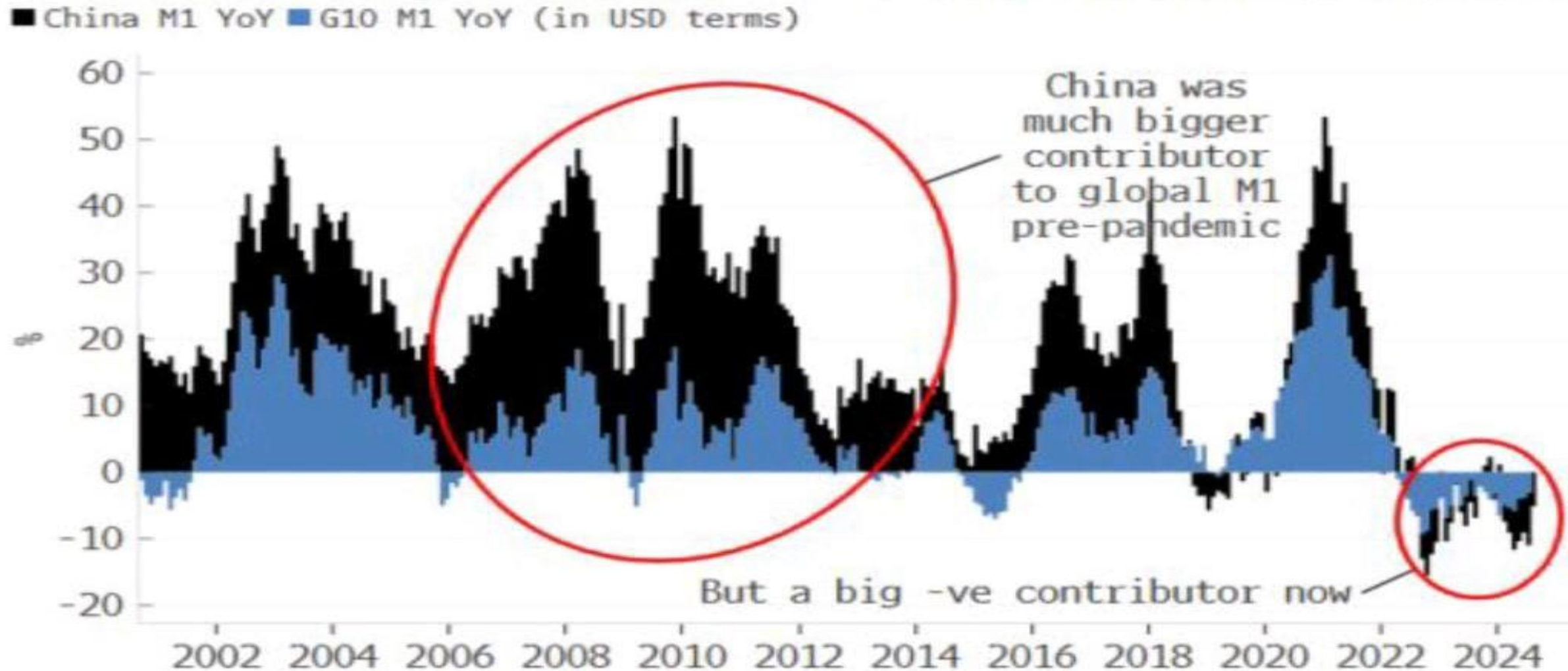
Geopolitical Risks At Elevated Levels

BlackRock Geopolitical Risk Indicator



Source: BlackRock Investment Institute, September 2024

China Stimulus May Revive Its Positive Impact On Global M1



Markets

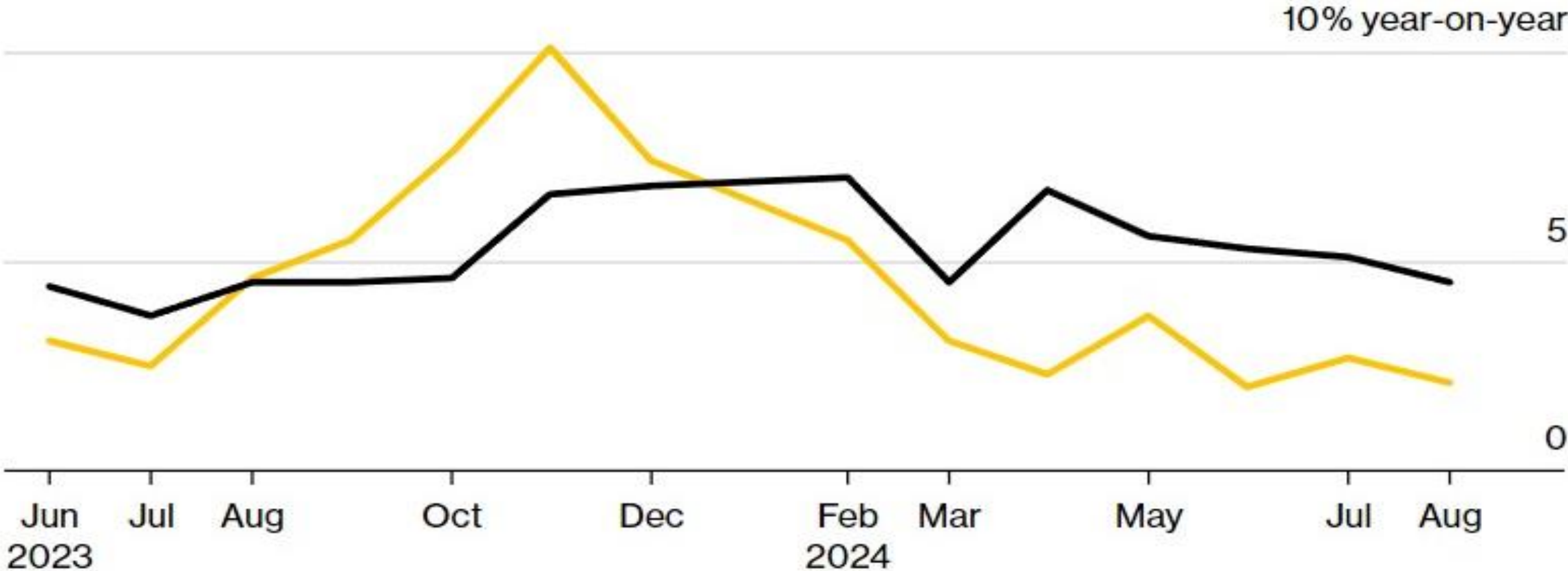
China Announces Cash Handouts for the Poor in Rare Use of Aid

- One-off subsidies to benefit people in extreme poverty: CCTV
- Economists have called for fiscal measures to lift consumption

China's Economy Loses Momentum In August

Increases In Industrial Production, Consumption Both Slowed More Than Expected

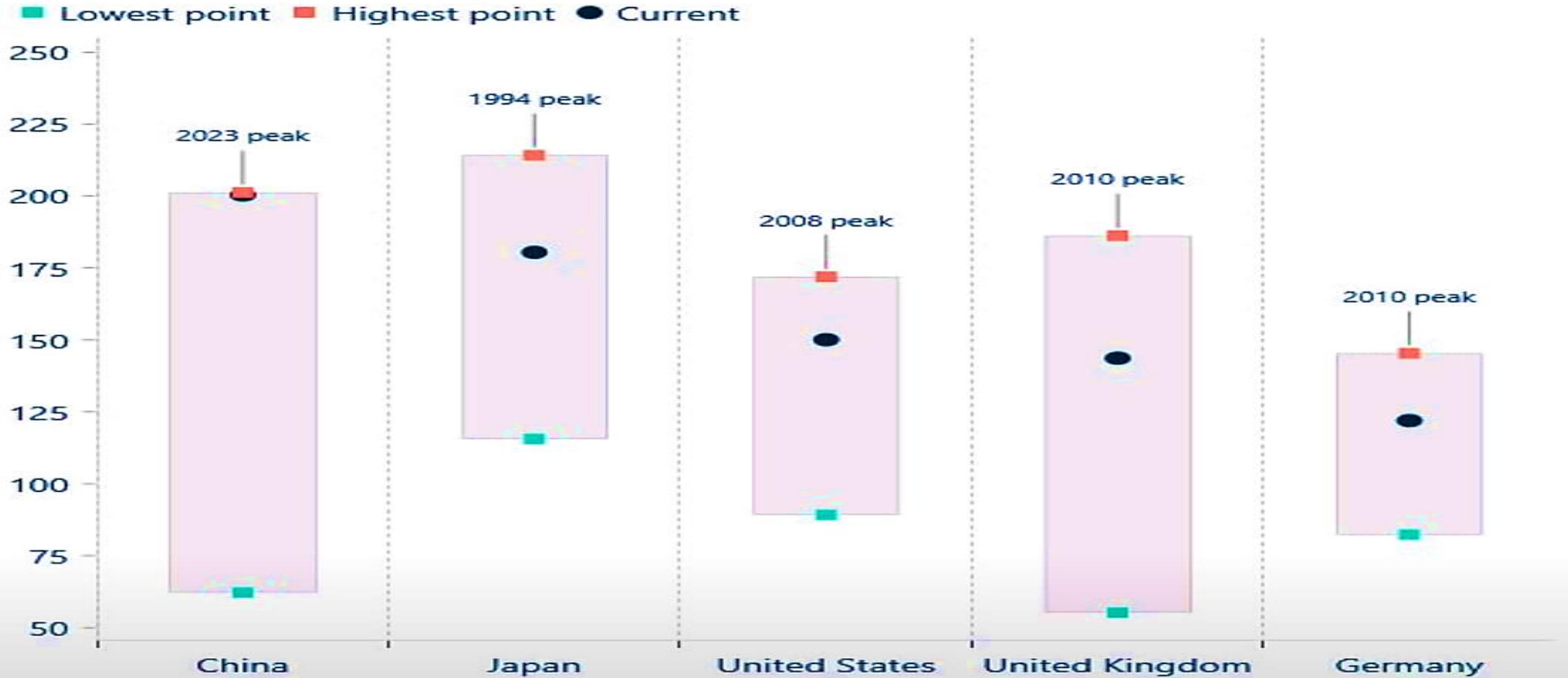
Industrial output Retail sales



Source: National Bureau Of Statistics

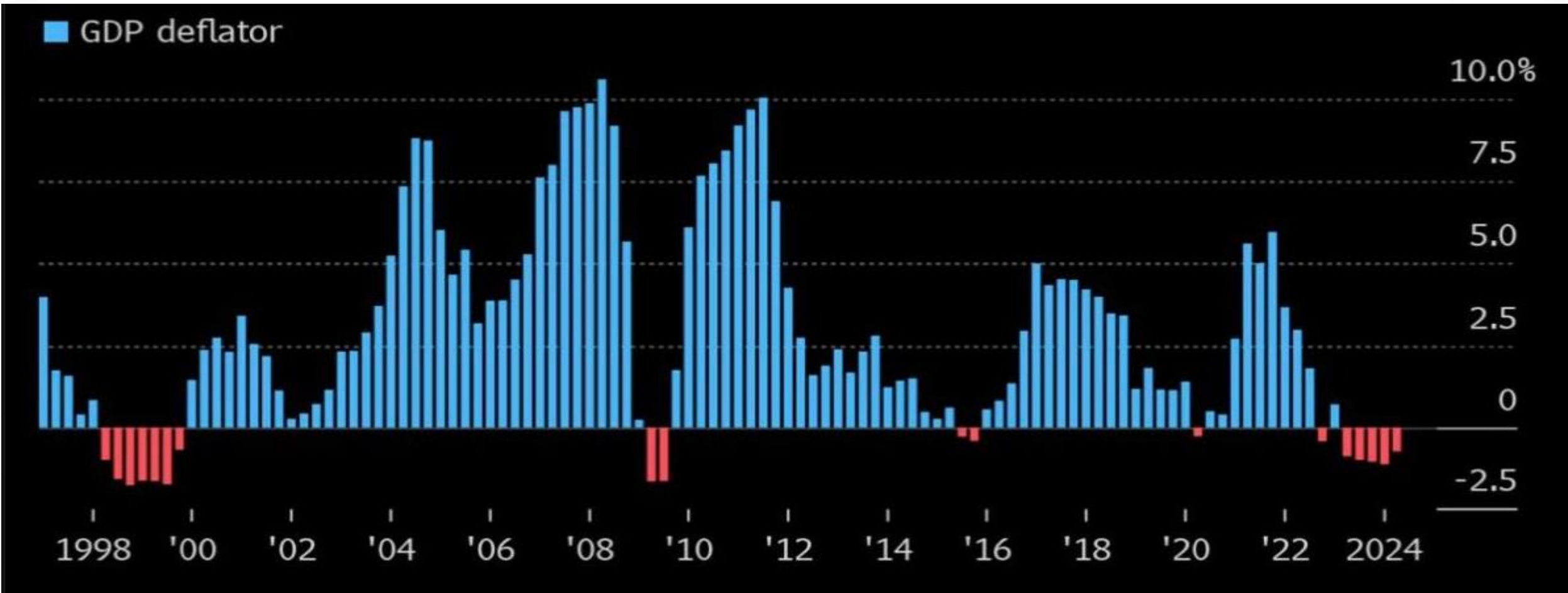
Private Debt In China On Par With Japan's 1990 Bubble

Private Sector Credit-To-GDP Ratio



Last Time China Saw Deflation, It Was 3% Of Global GDP

China's Economy Wide Prices In Longest Decline Since 1999
 Broad Measure Of Prices Contracts For Fifth Straight Quarter In 2Q 2024.



Note: The GDP Deflator Is Calculated By Subtracting Real GDP Growth From Nominal GDP Growth.

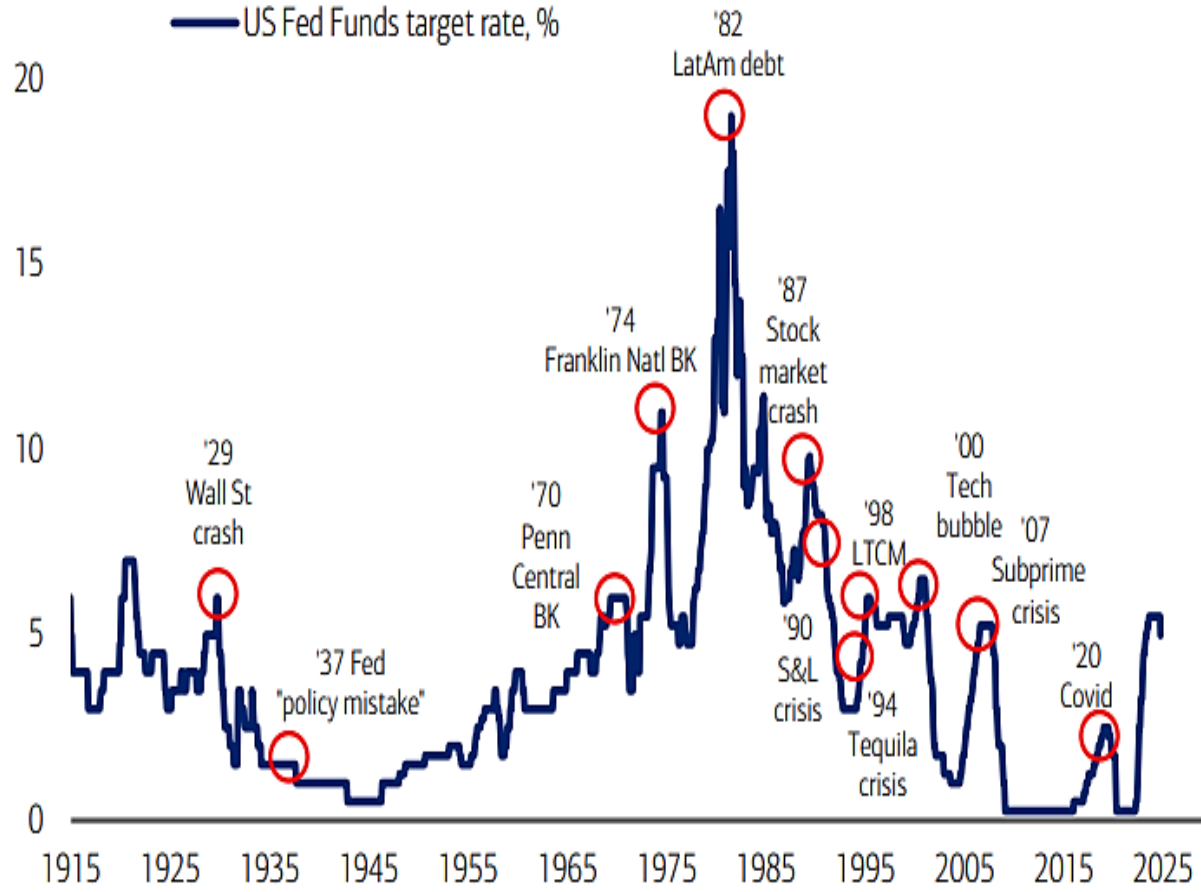
Source: National Bureau of Statistics, Bloomberg

US Economy



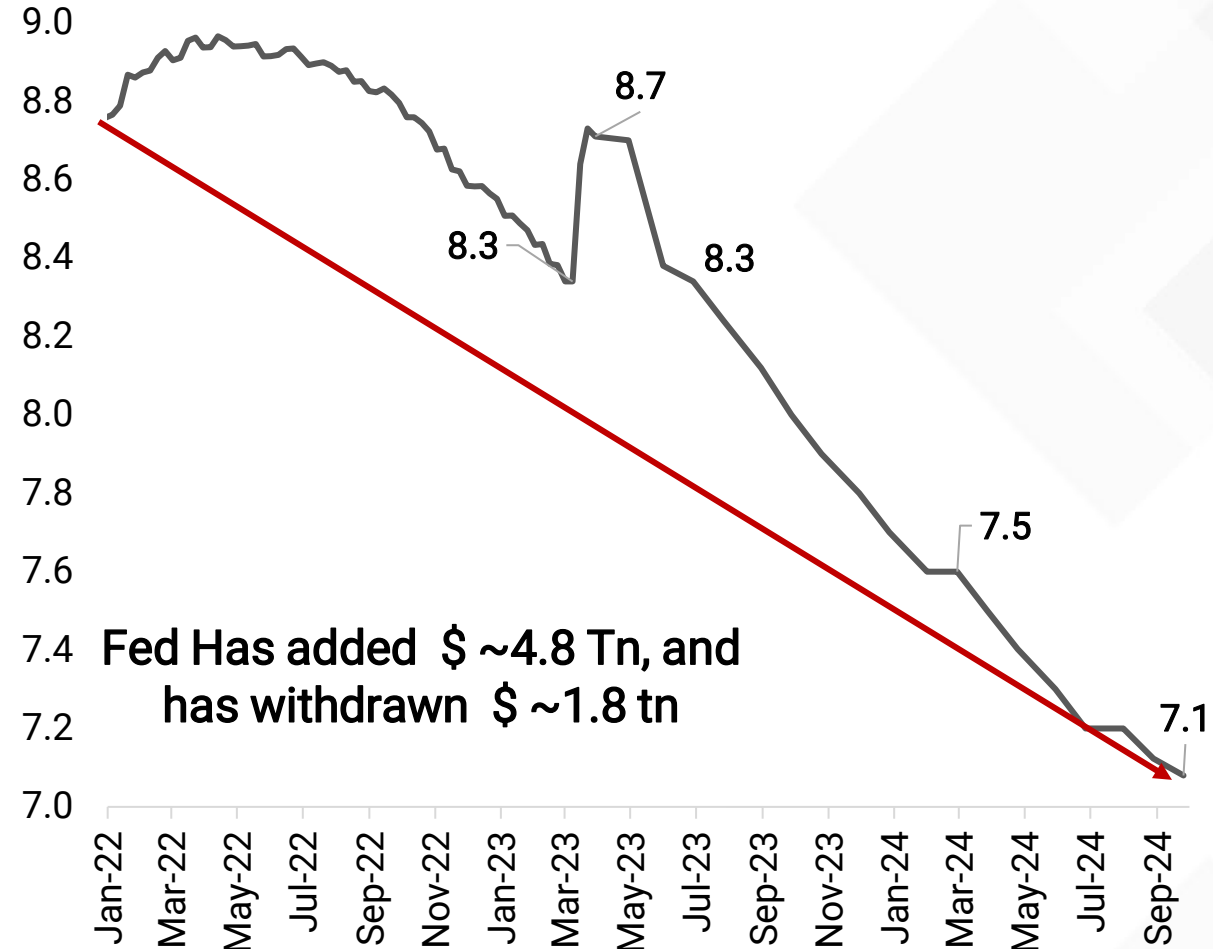
Fed Is Maintaining A Very Delicate Balance Between Growth And Inflation

Fed Fund Rates Since 1915



Source: Federal Reserve

US Federal Reserve – Total Assets



Source: Bloomberg

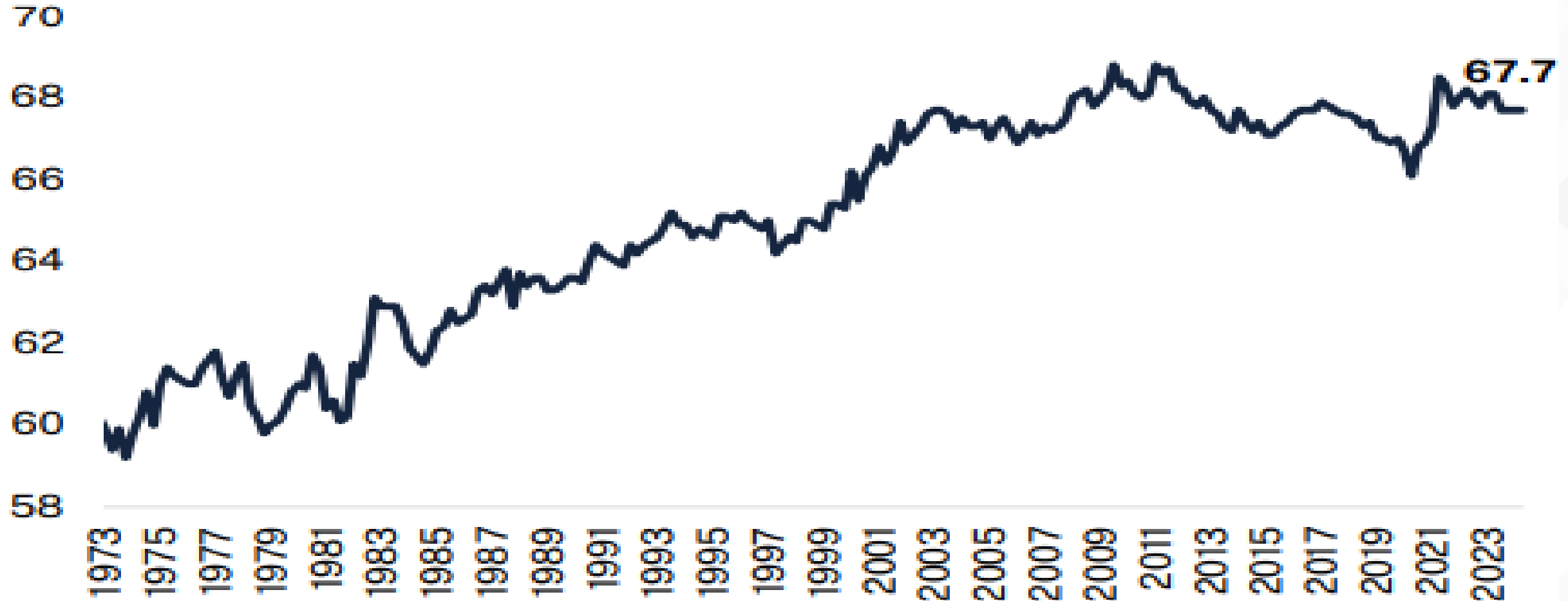
43 Years, One Soft Landing

The Mid – 1990s Remains The Only Clear-cut Example Since 1980



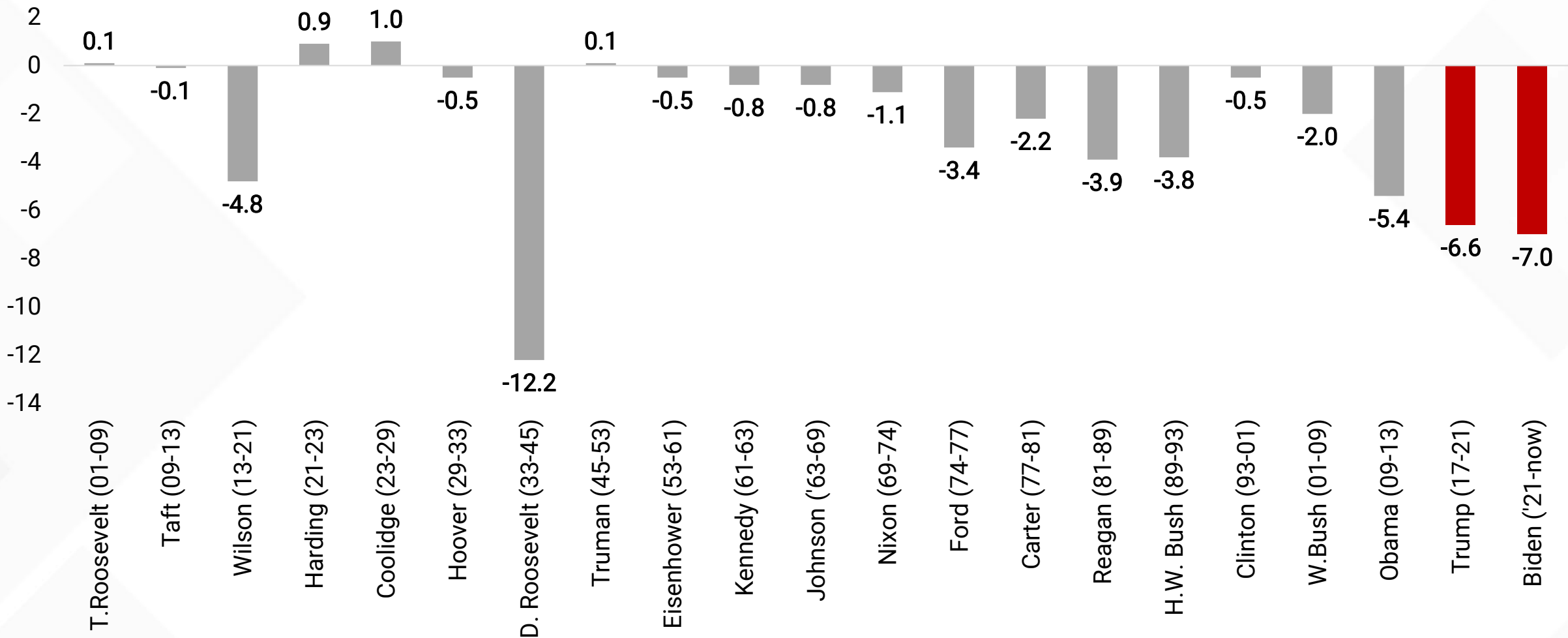
For Another Soft Landing, Private Consumption Needs To Stay Strong

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



Biden & Trump Government Deficits Highest Since FDR

US Government Budget Balance (% GDP) Under Each Administration Since 1900

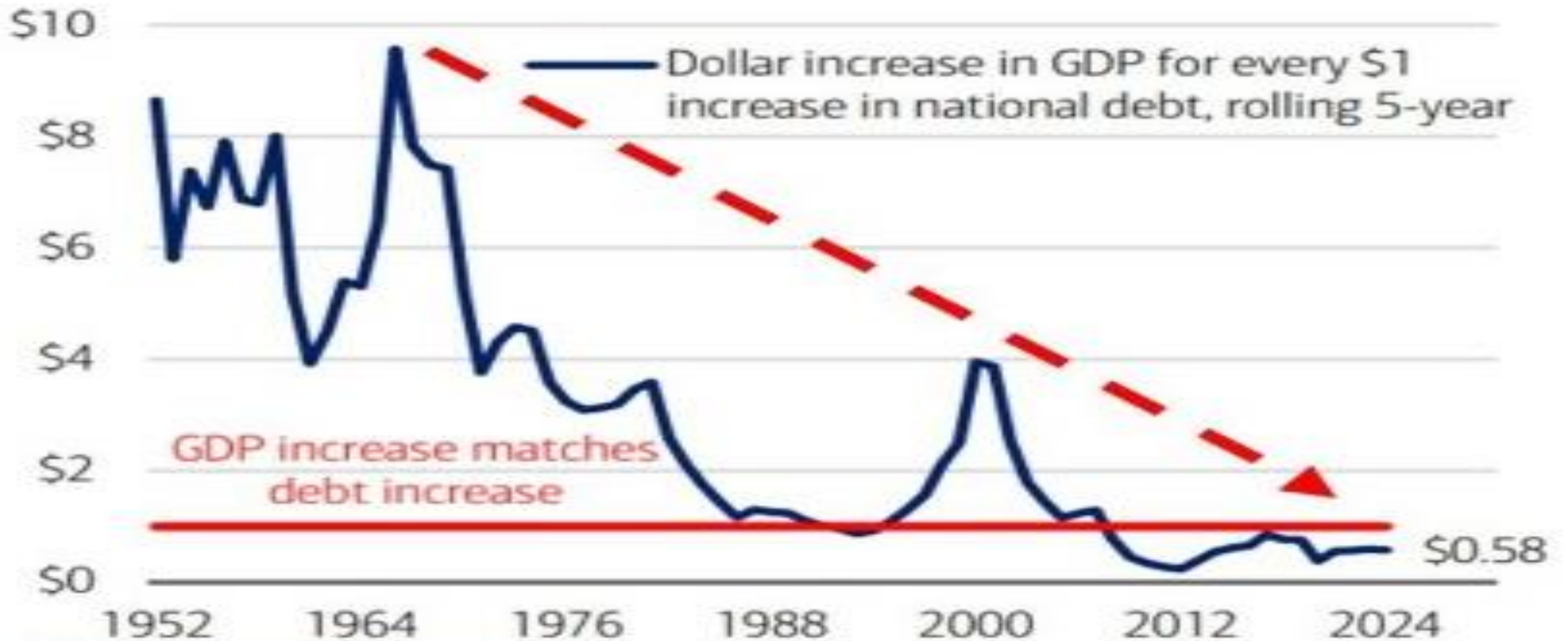


US National Debt Surpasses \$35 Trillion



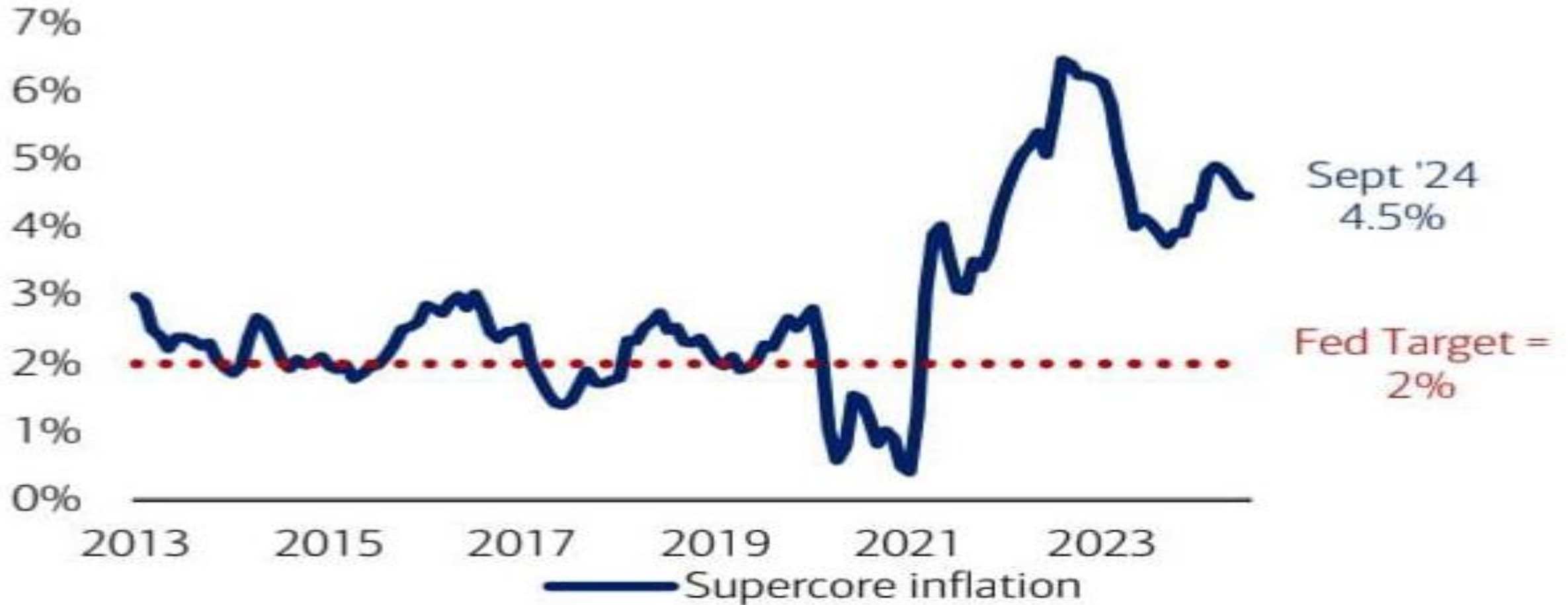
Every New Dollar Of Debt Generates Just \$0.58 Of GDP

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

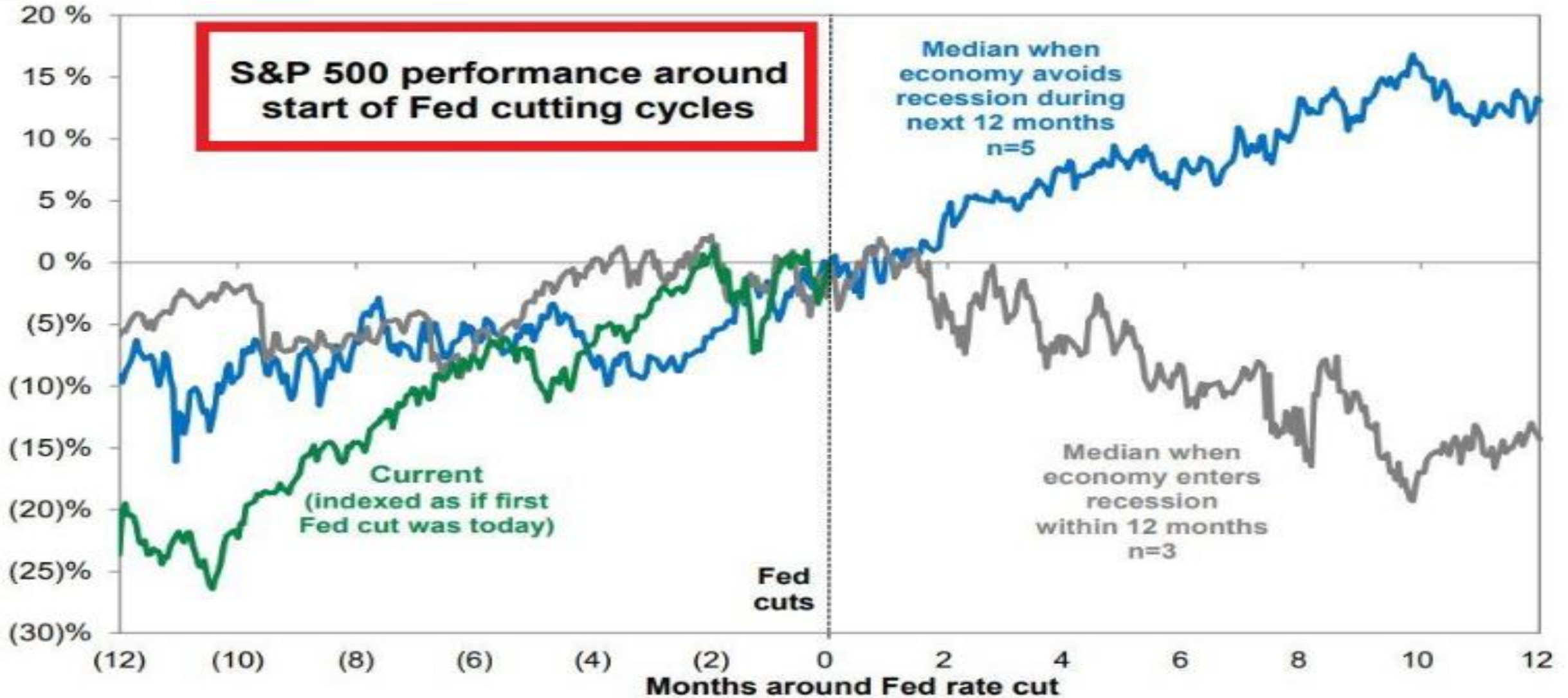


US Super Core Inflation Is Still 4.5%

US Bloomberg BLS CPI Core Services Less Housing. Yoy%



Equities Typically Rally Following The First Fed Cut If No Recession



Indian Economy

Oasis In The Global Desert

India's Manufacturing PMI Drops To Eight-month Low Of 56.5 In September

India's Services Sector Reached A Five-month High, With PMI Rising To 60.9 In August, Up From 60.3 In July, Driven By Strong Domestic Demand.

September GST Collections Reach ₹1.73 Lakh Crore, Slowest Growth In Collections In 40-months

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

India's Retail Inflation At 3.65% In August 2024, Within R's 4% Target

India Has Overtaken China In The MSCI AC World IMI Index With A 2.35 Per Cent Weighting Compared To A 2.24 Per Cent For The Latter

India's Forex Reserves Hit All-time High Of \$704.89 Billion, Up \$12.5 Billion As Of Sept 27

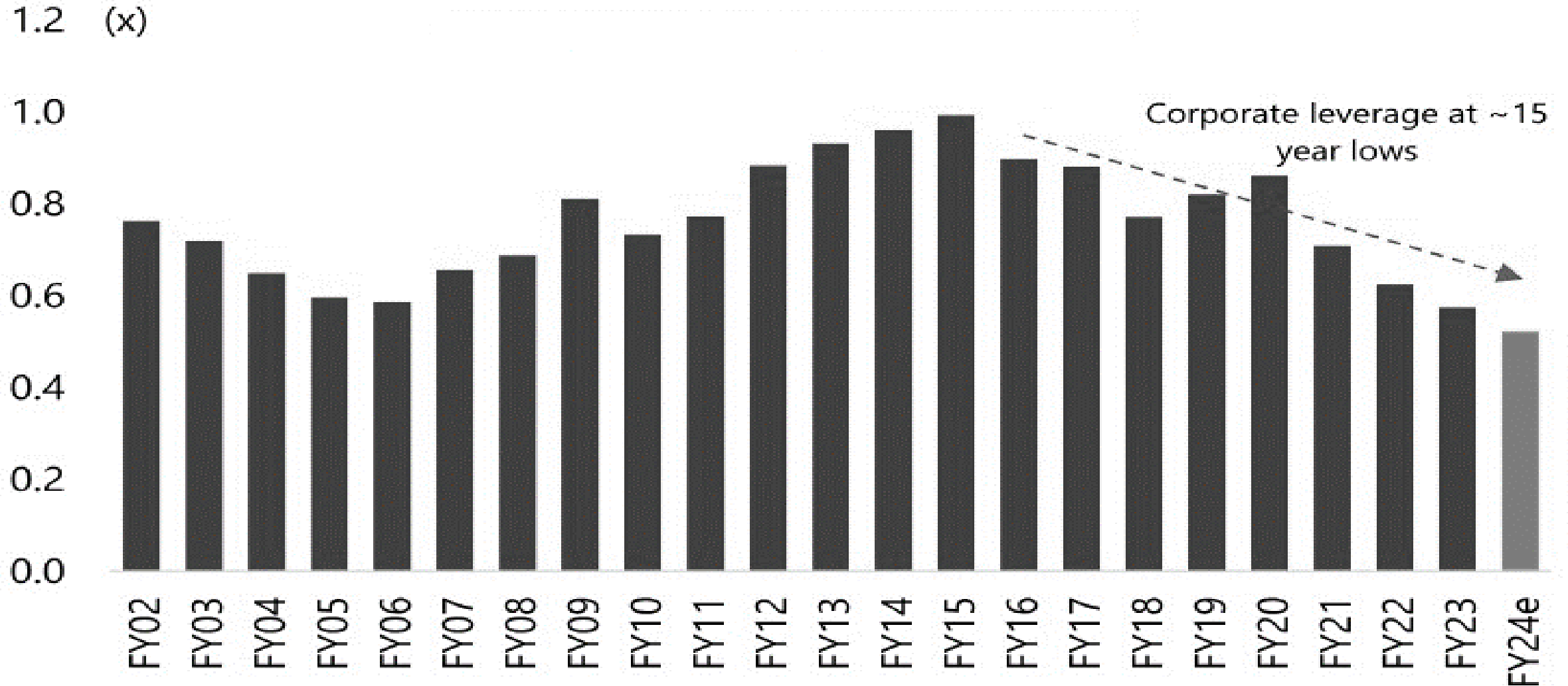
Household Leverage Remains Low In India

Household debt (as a % of GDP)



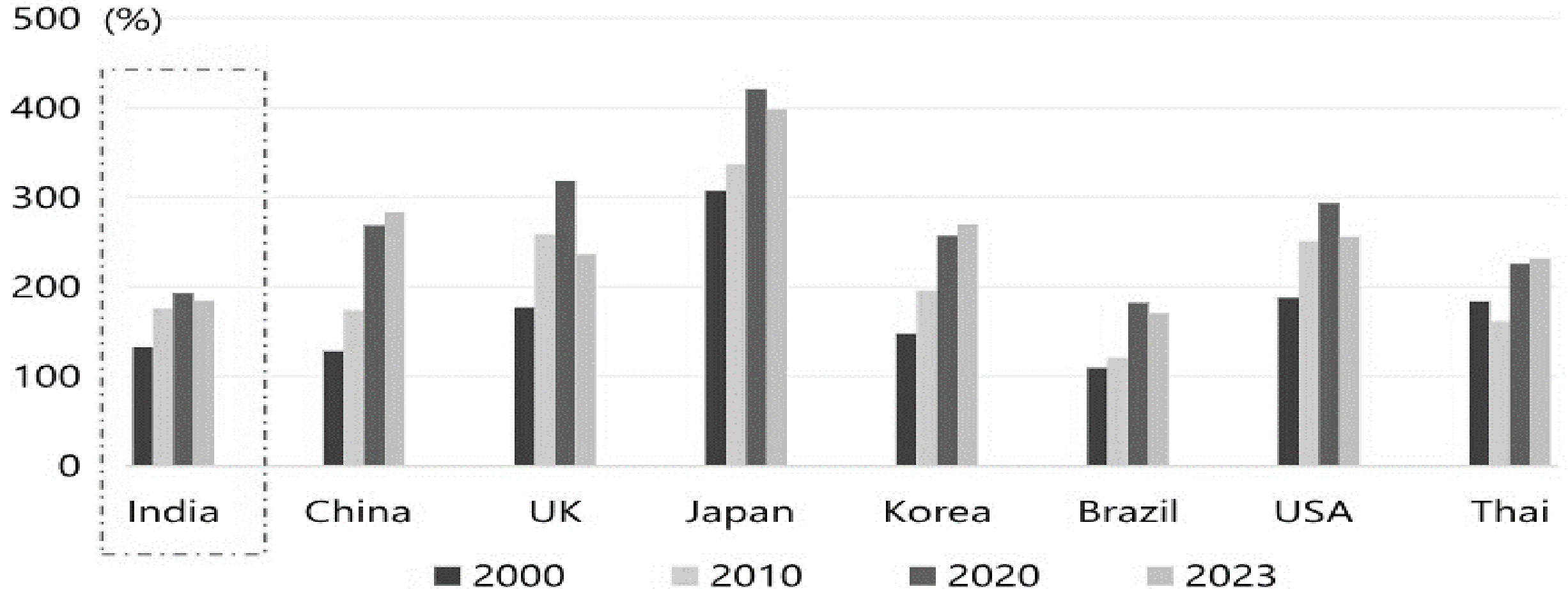
Corporate Balance Sheets Are Deleveraged To Cyclical Lows & Can Take Large Capex Programs Ahead

Gross D/E Ratio For Large Listed Companies



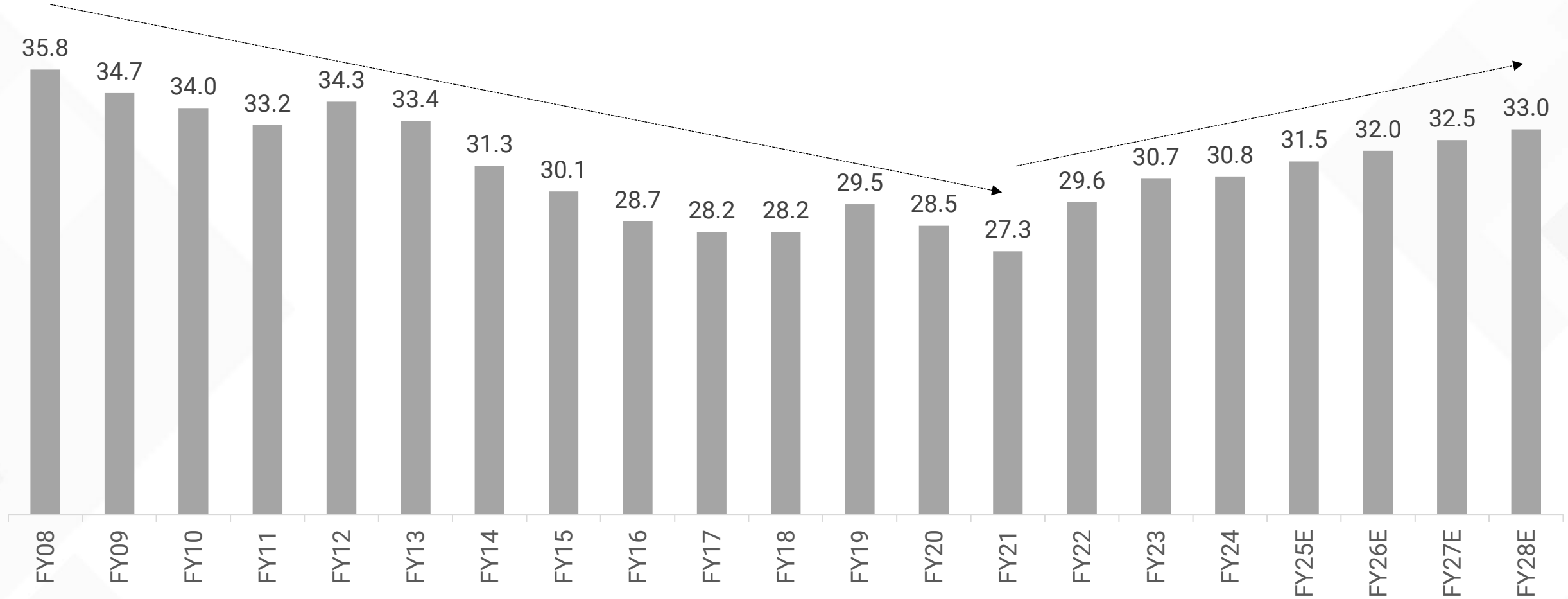
India's Debt To GDP Is Lower Among Peers

Comparison Of Debt To GDP From 2000 To 2023

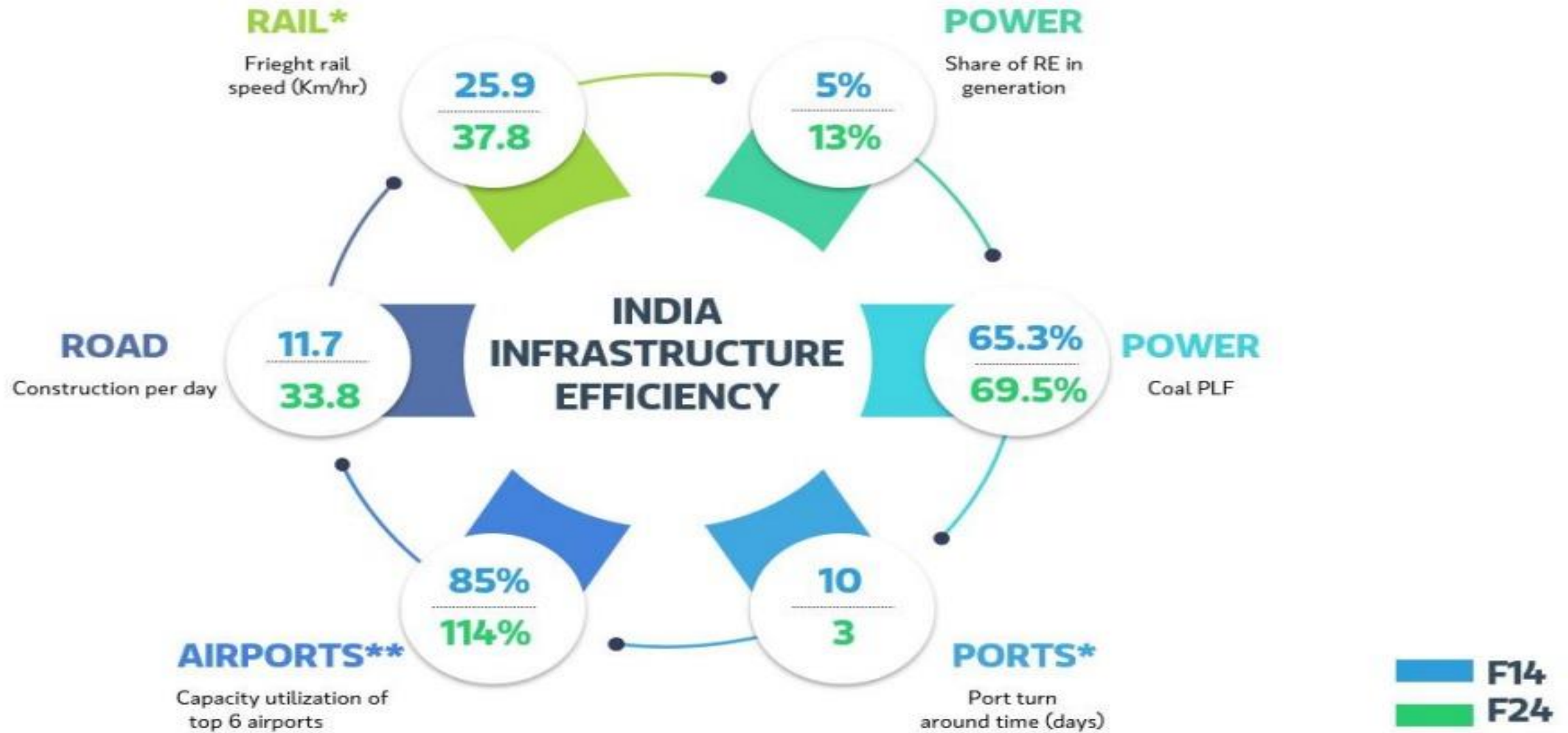


Investments Driven GDP Growth Path To Sustain Over Next Few Years

GFCF As A % Of GDP



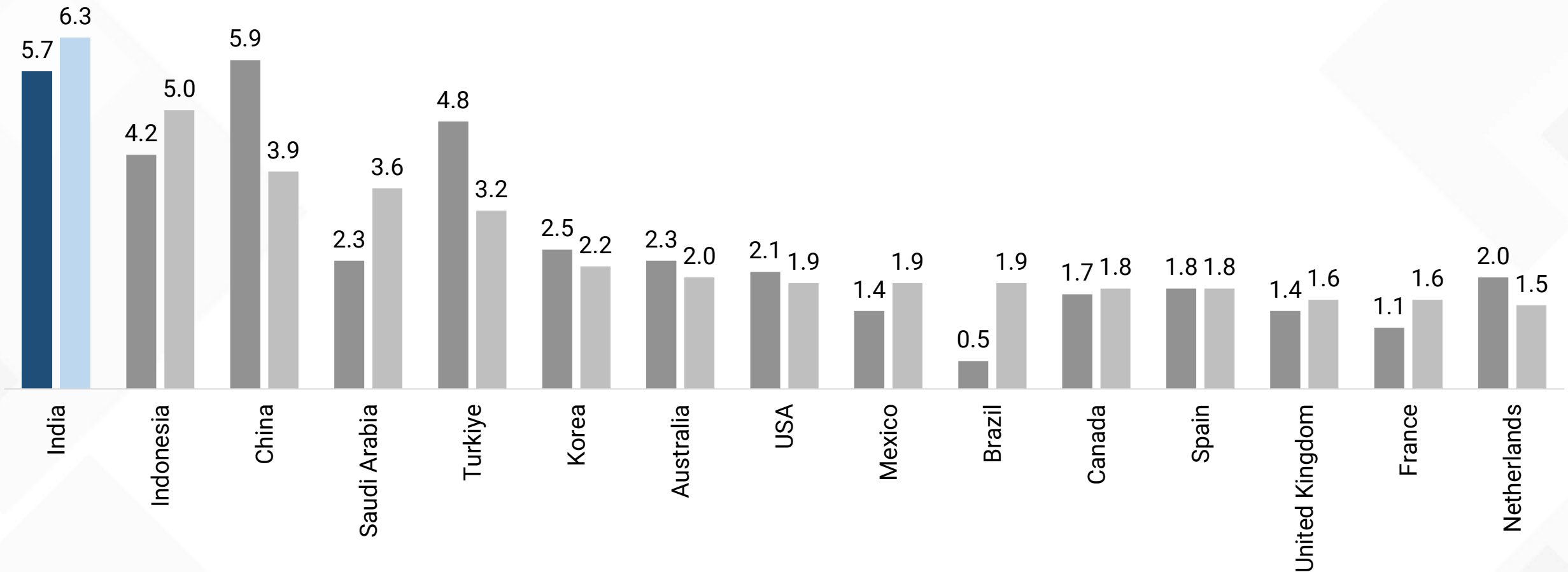
India's Infrastructure: Improving Efficiencies



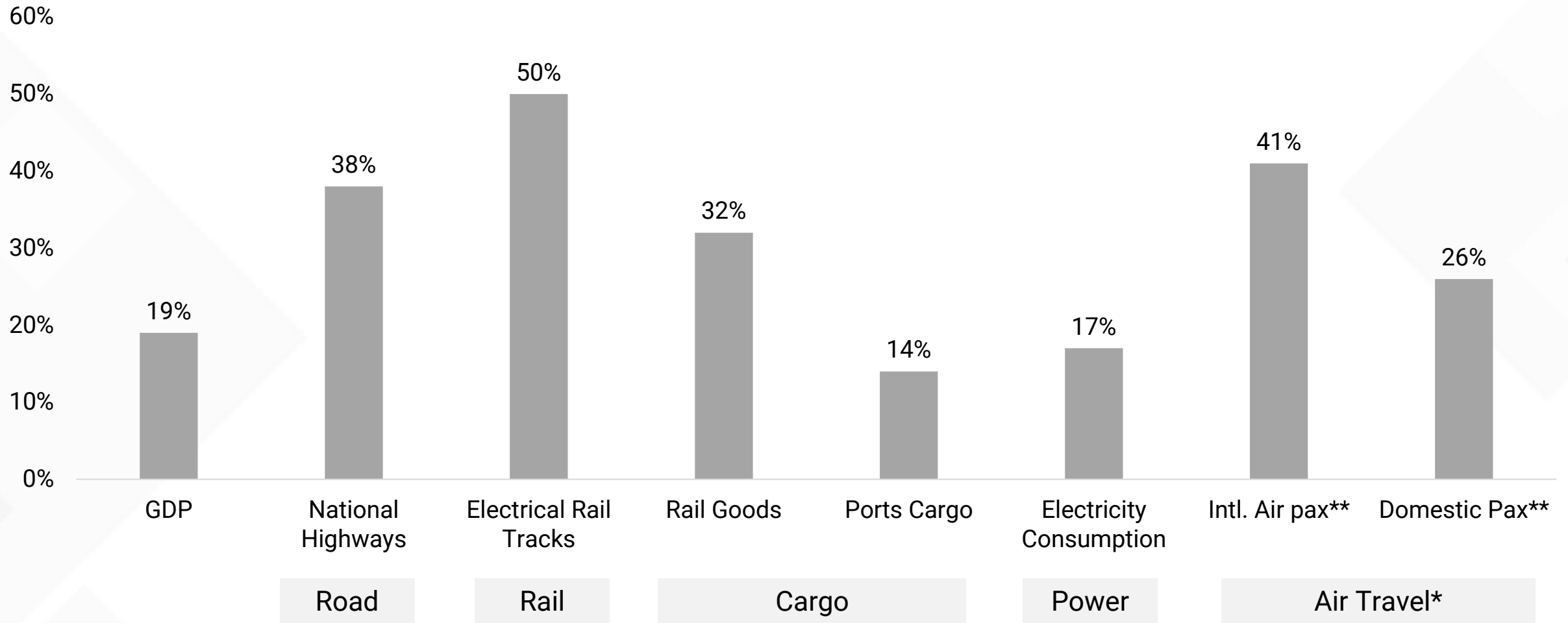
India's Strong Growth & Stable Macro Makes It Stand Out

Real GDP Growth Across Major Economies
% CAGR, GDP Growth

■ CY13-23 ■ CY23-28



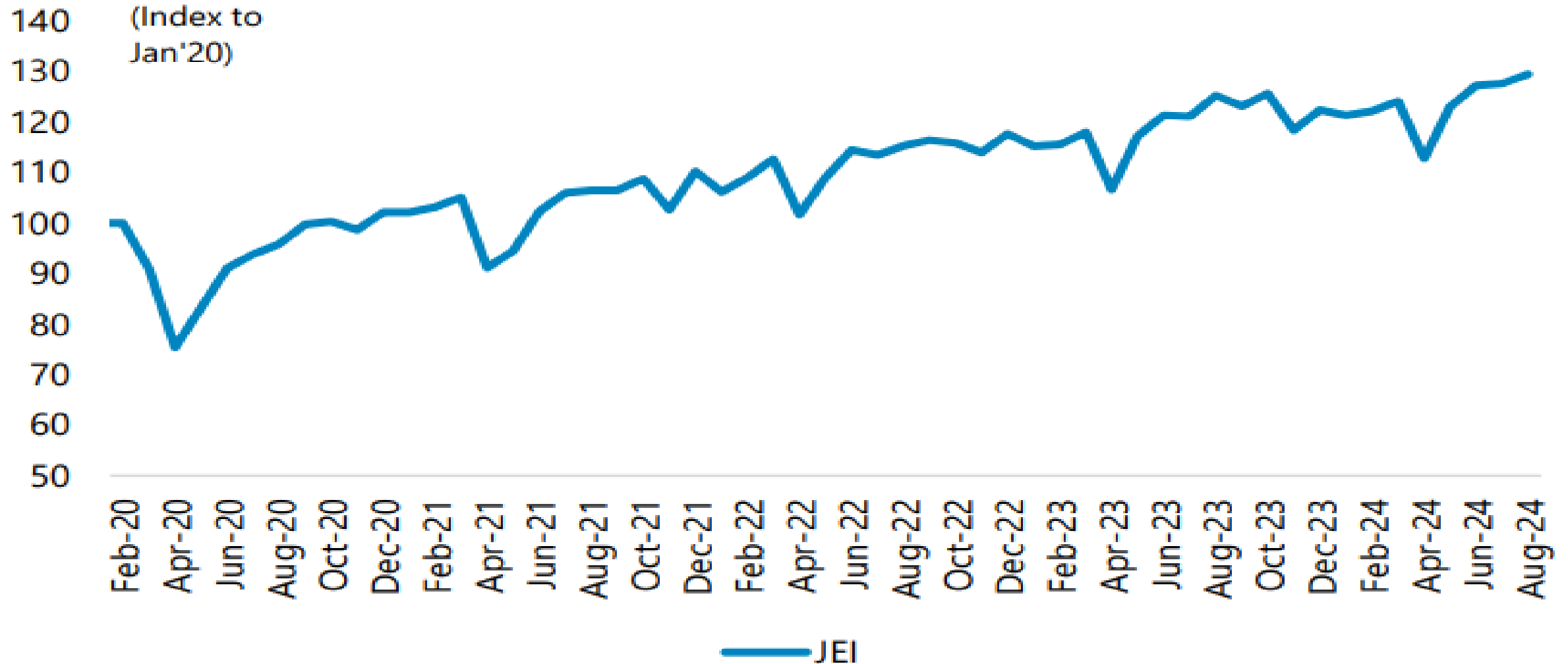
On Most Infrastructure Parameters, India Scores Better In Comparison To China



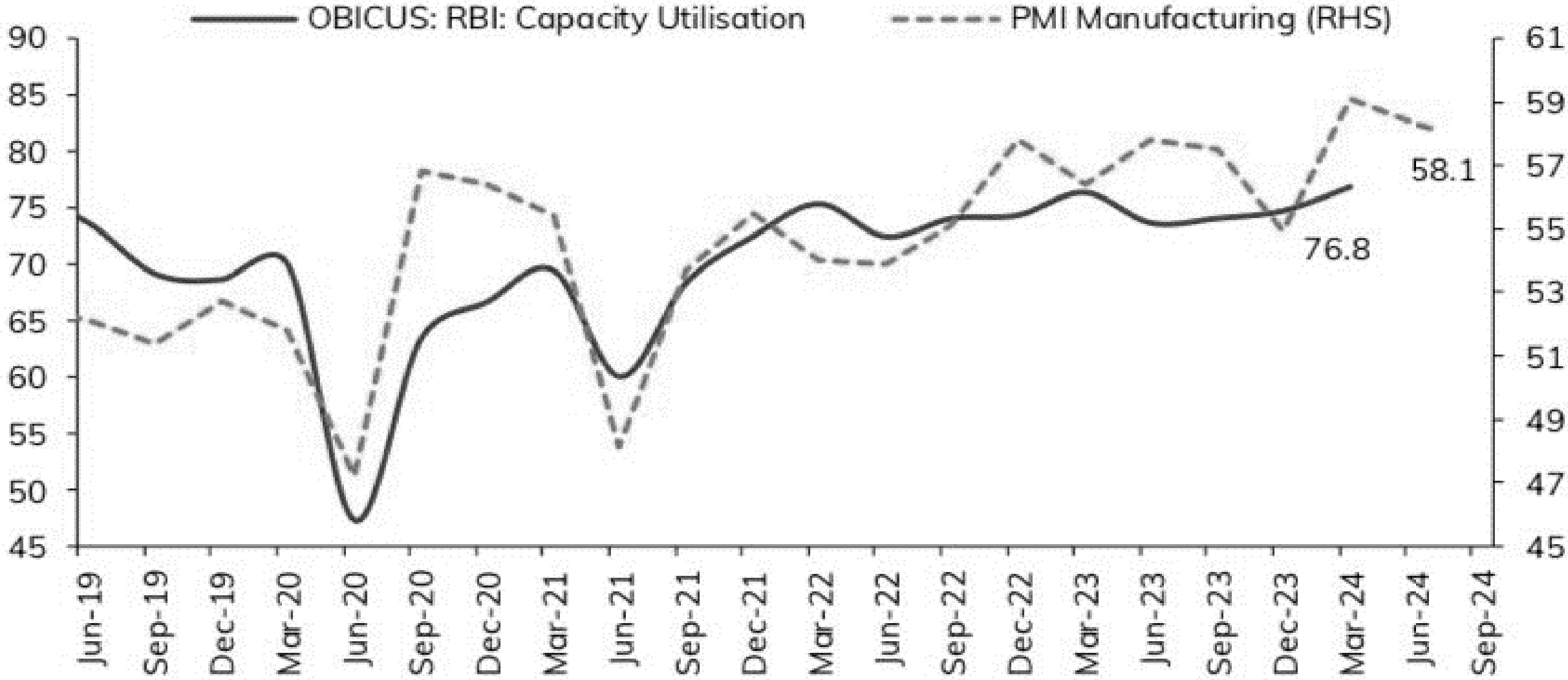
Please note: *based on C22, **Air travel is considered for C18 (pre-Covid) levels.

Source: Various ministry, CEIC: Morgan Stanly Research

Economic Activities At All Time Highs

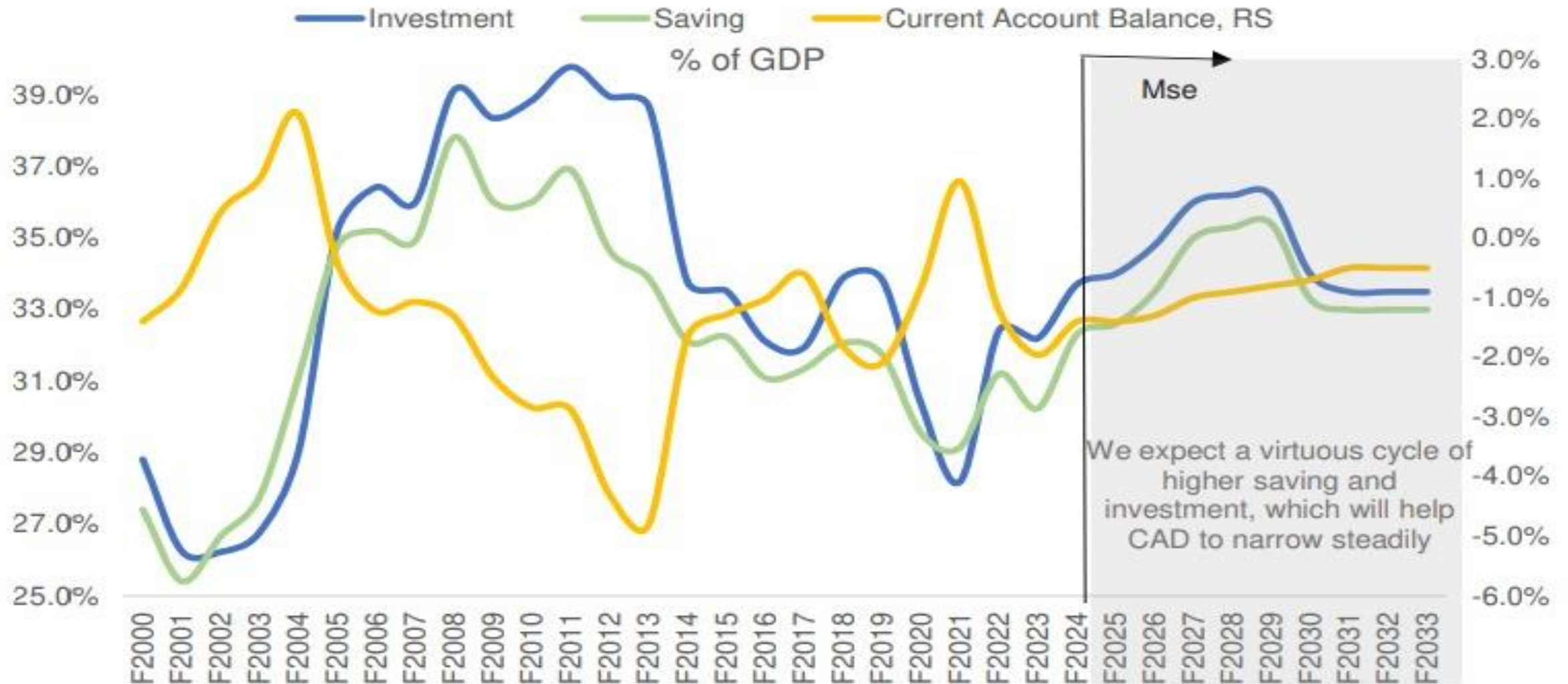


Rising Capacity Utilisation Levels Indicate Operating Leverage



Source: RBI, I-Sec Research

CAD To Remain Benign



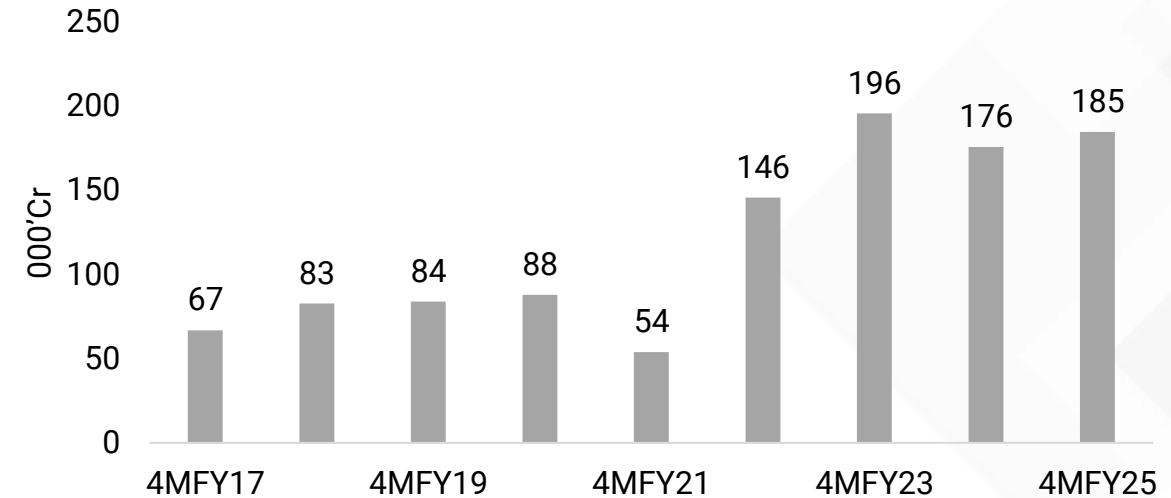
Government Finances Remain In Robust Condition

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%

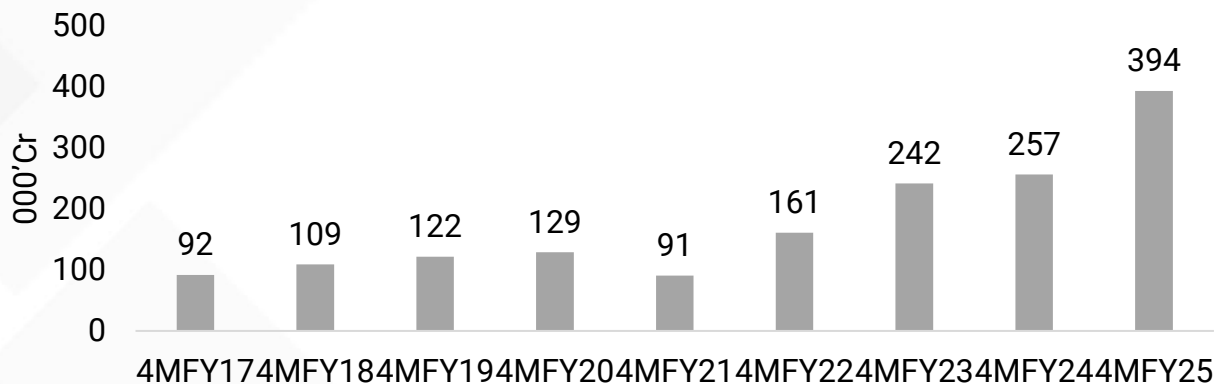
Corporate Tax Grew by 5% in 4MFY25

Corporate Tax Receipt



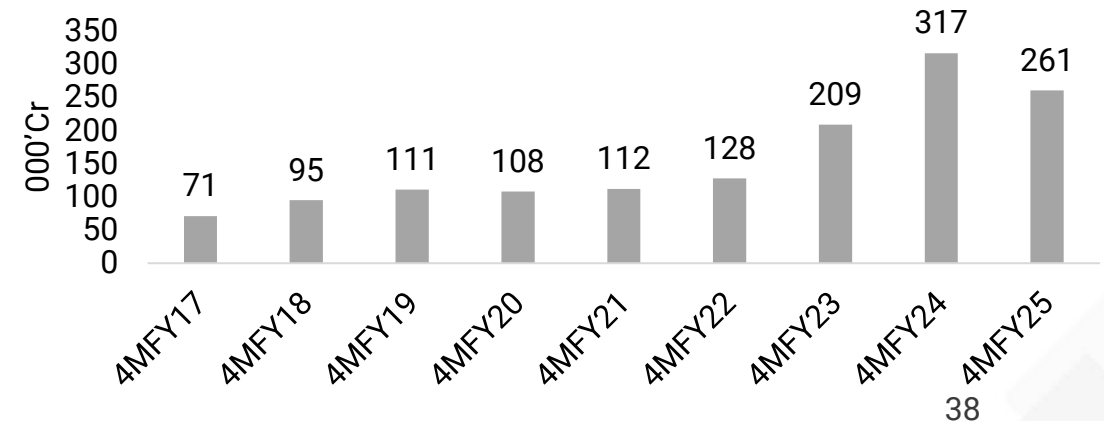
Personal Income Tax Grew 53% YoY in 4MFY25

Personal Income Tax



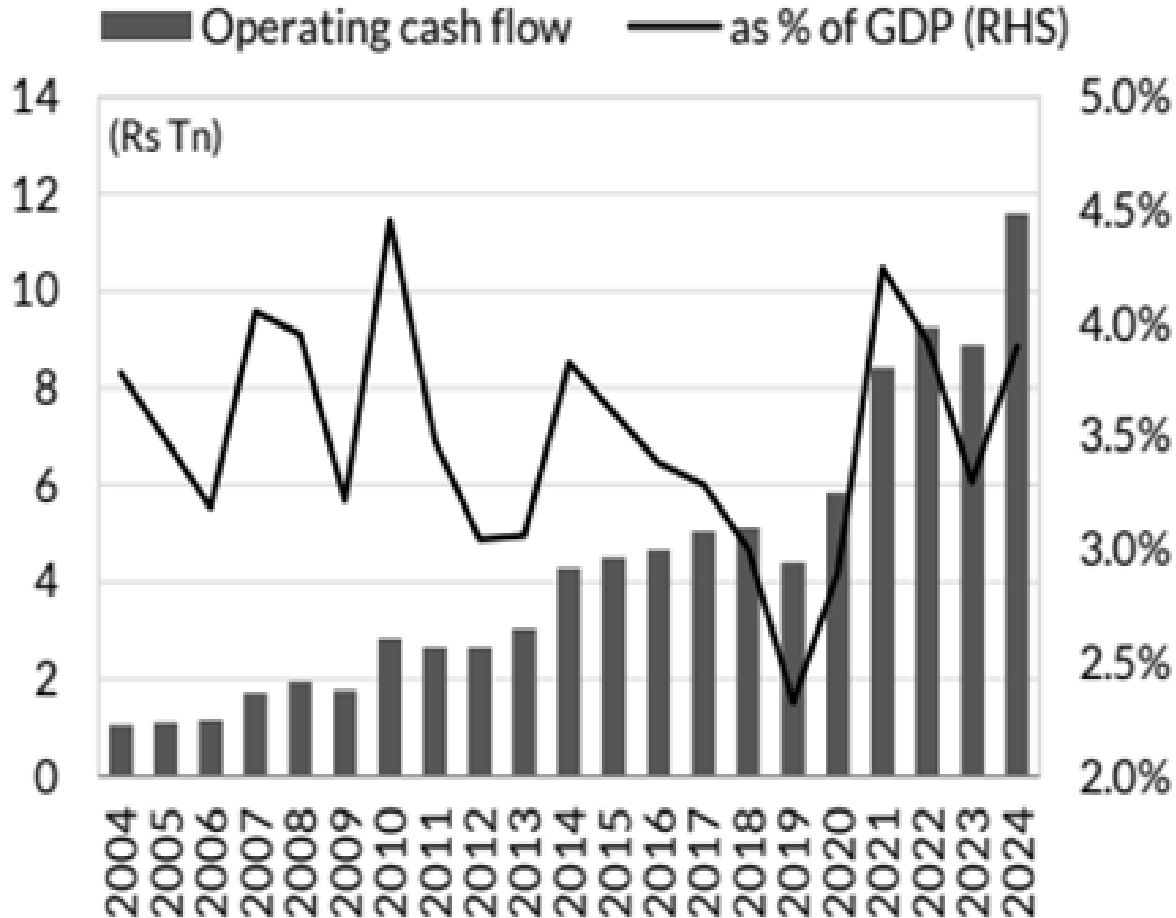
Govt. Capex Fell By 18% YoY In 4MFY25 Due To Elections, Expect To Rebound In Following Months

Capex

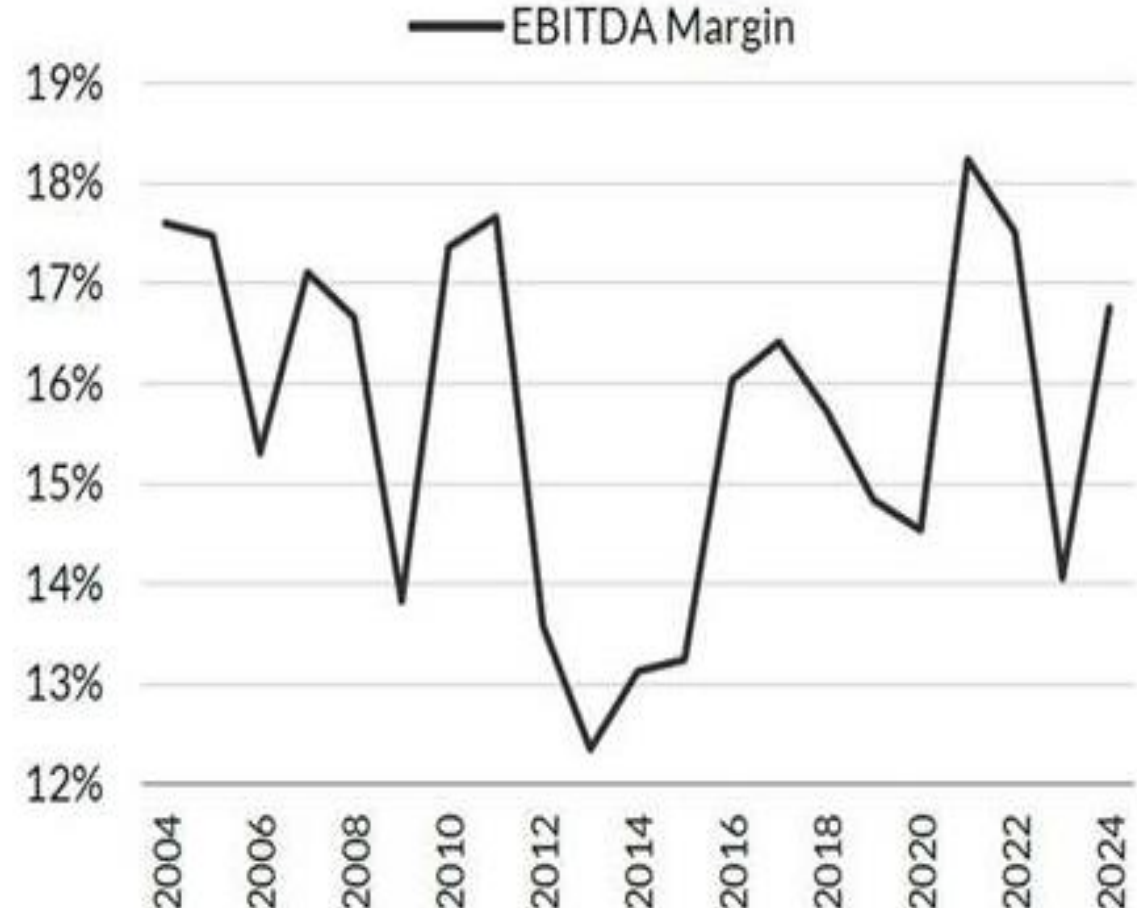


Rise In Corporate Capex Unlikely To Lead Rise In Debt Since Cash Flows Of Corporate India Improving

Operating Cash Flow Sharply Up In Last Few Years



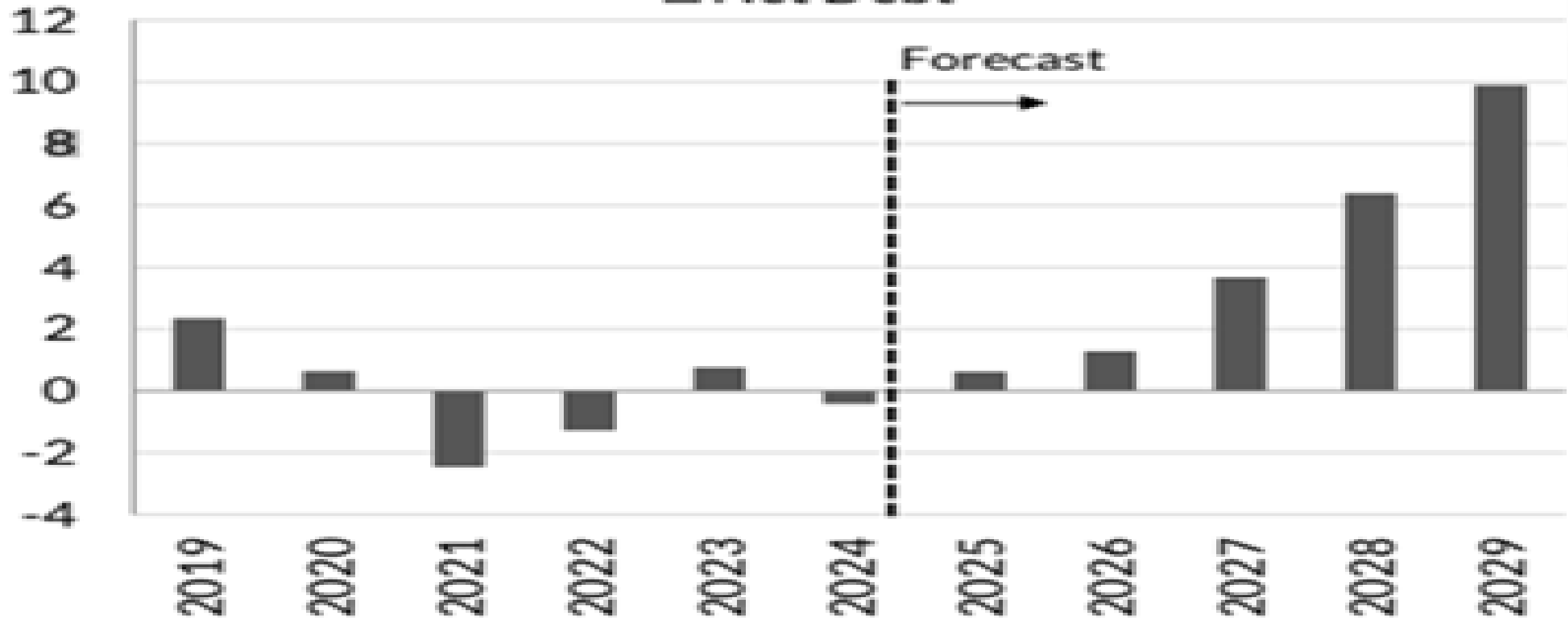
EBITDA Margin Has Improved Compared To Last Decade



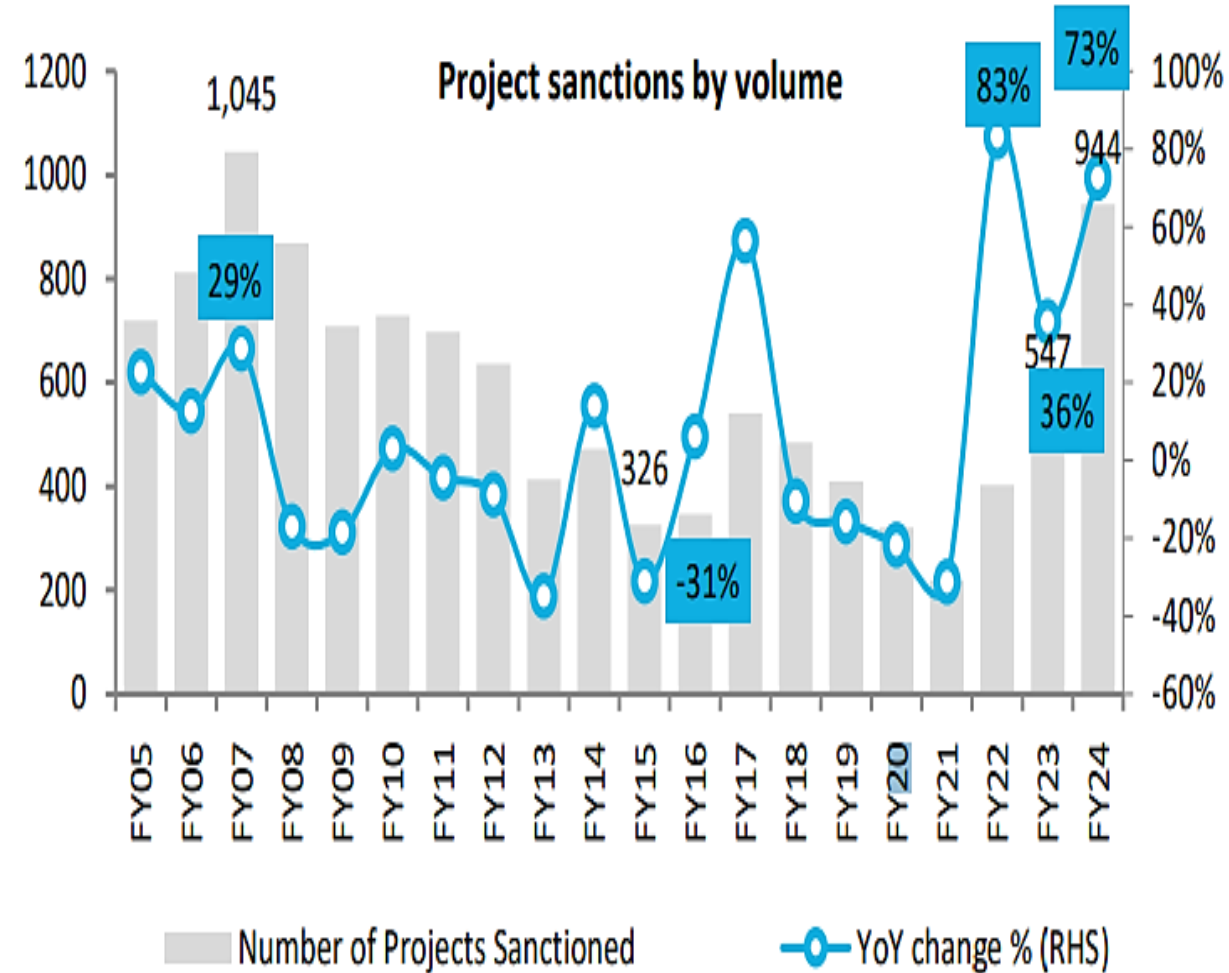
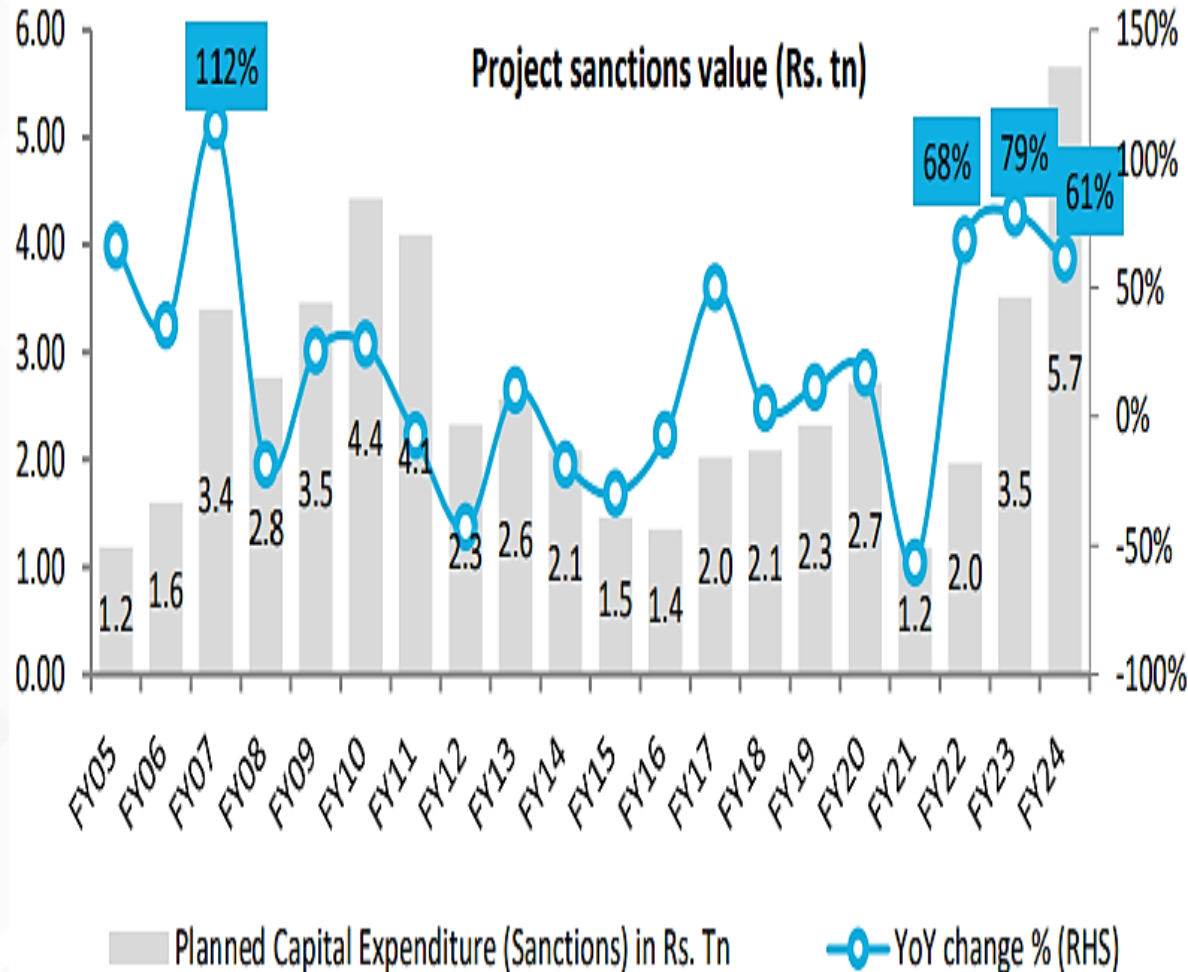
Strong Operating Cash Flow To Fund Higher Capex Demand Over FY25-30E

Corporate Debt To Start Rising Only Post FY27

■ Net Debt

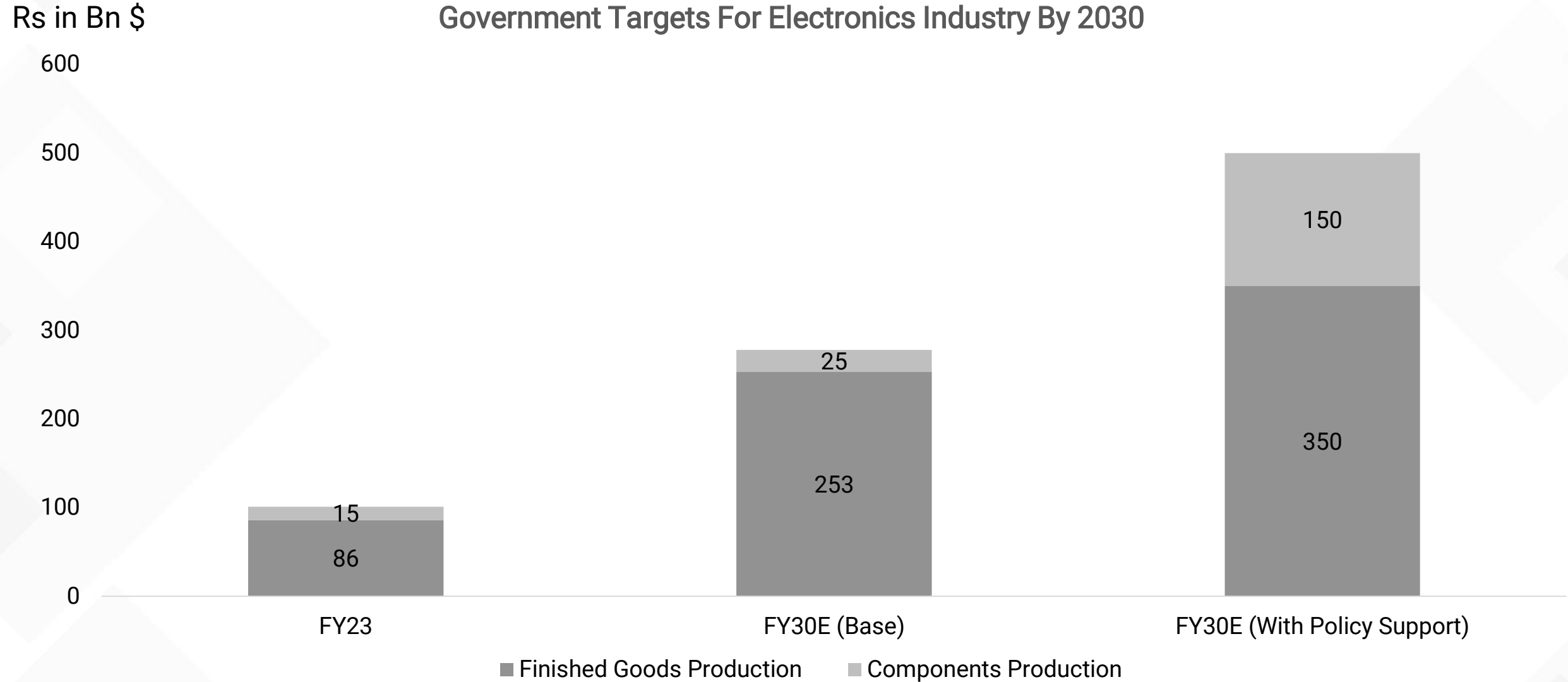


Private Sector Capex Sanctions Jumped In Both Value And Volume



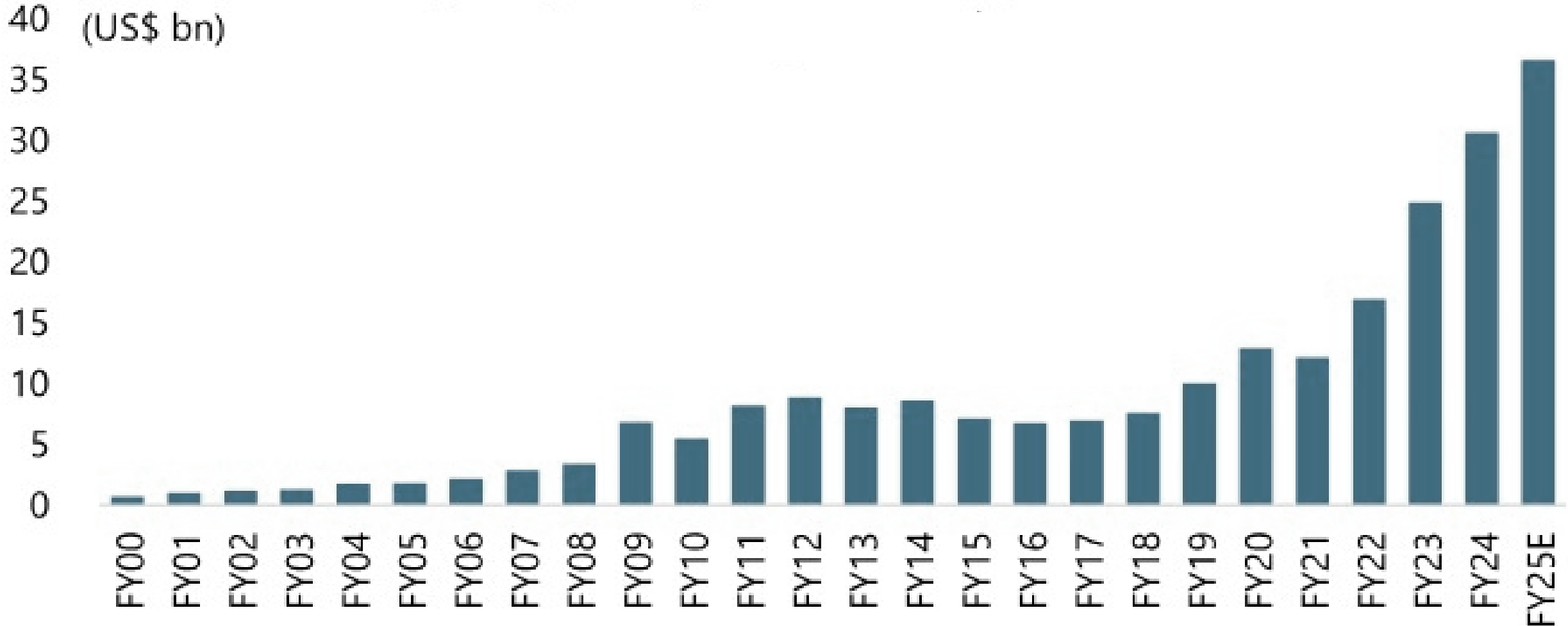
India: EMS Sector Is At An Inflection Point

Government Targets For Electronics Industry By 2030



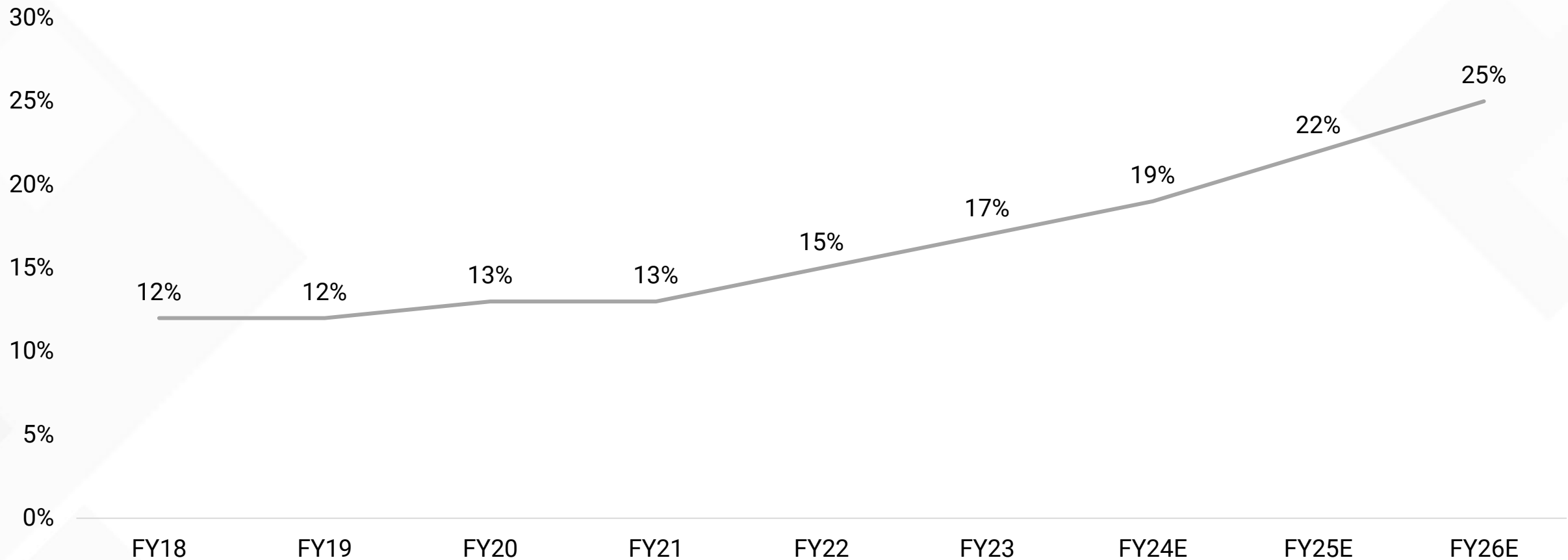
Electronics Export Trend From India Is Rising Rapidly

India's Electronic Exports (US\$ Bn)



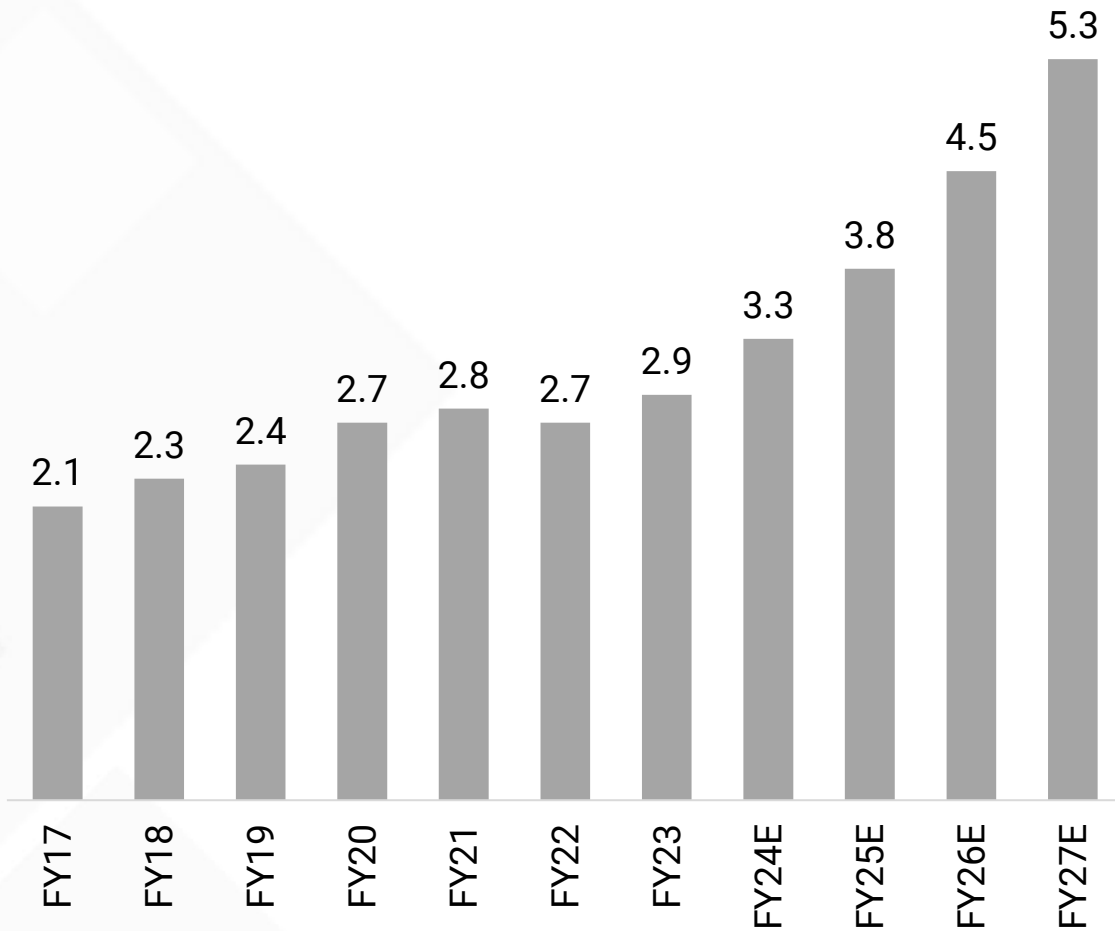
Electronics Industry Is Likely To Witness Faster Growth Due To Vertical Integration

India: Share Of Domestic Components Production In Total Domestic Production



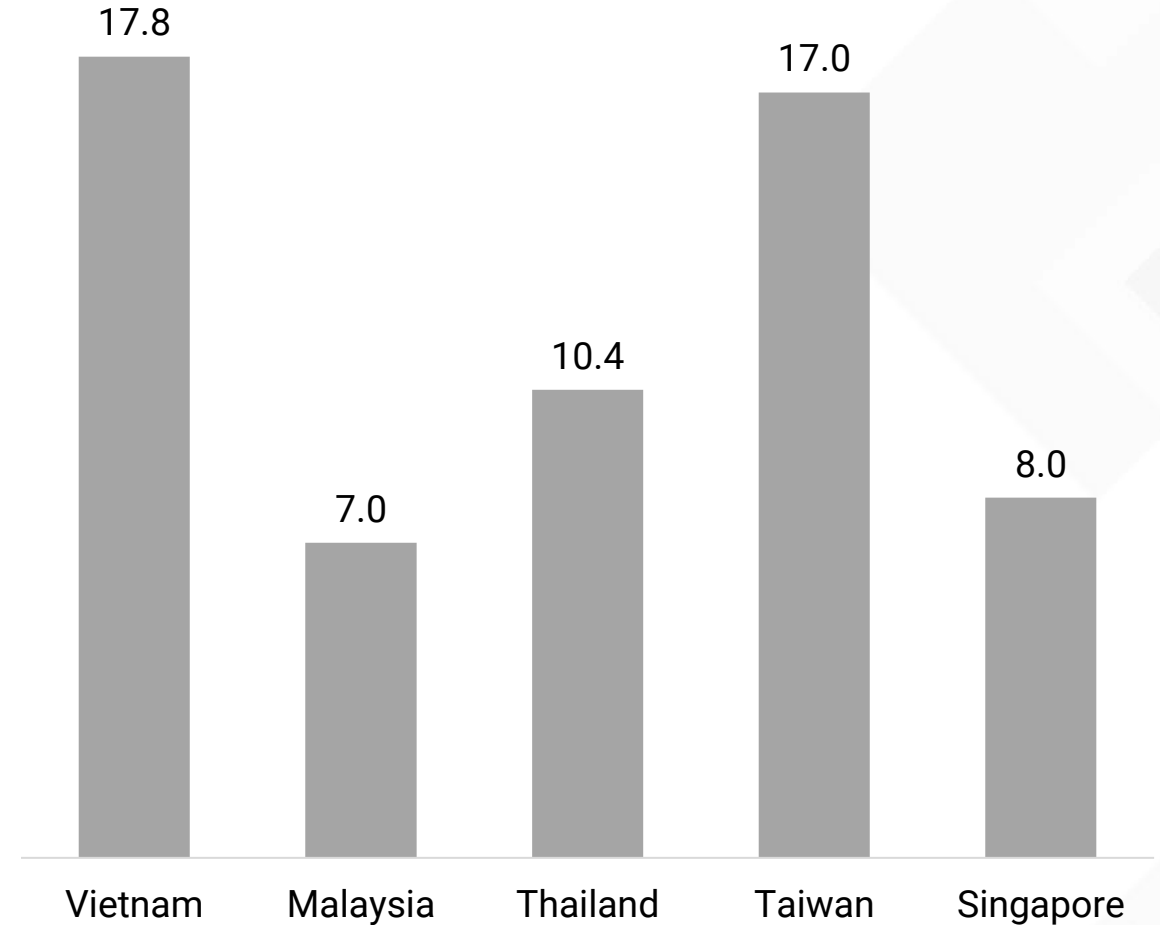
Electronics Production Increasing, But Lagging Behind Peers

India: Electronics Production As A % Of GDP



Source: Cyient DLM DRHP, Nomura Research

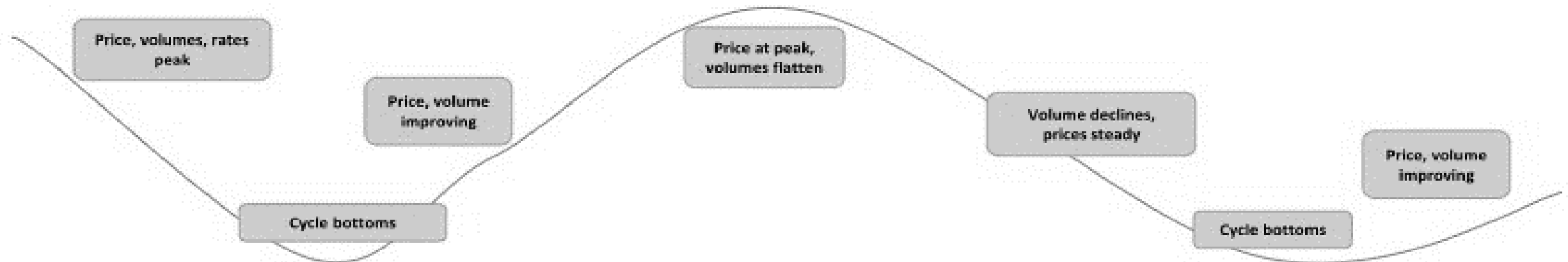
Other Countries' Electronics Production As A % Of GDP



Source: East Asia Forum, Nomura Research

Housing Cycle Indicates Growth For A Few More Years

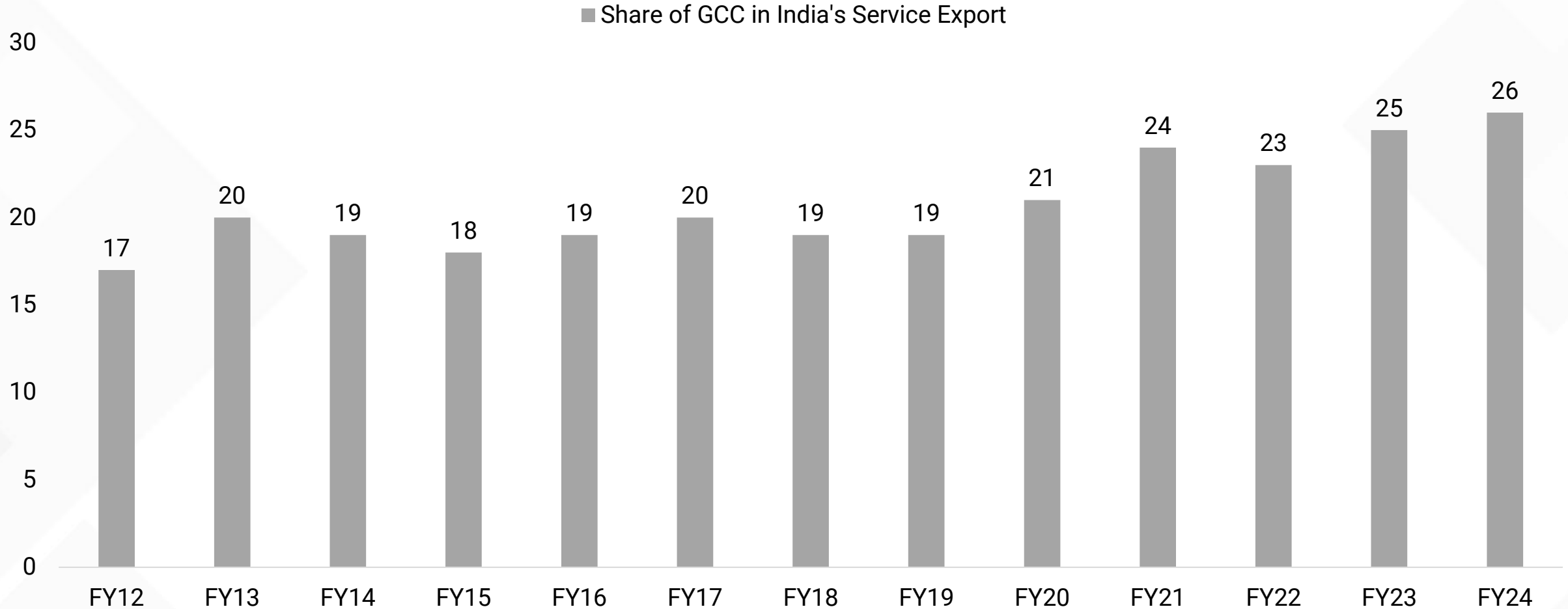
India's Housing Cycle Typically 6-8 Years Long



1996-97	1998-2003	2004-2008	2H09-13	2014-16	2017-19	2020-21	2022-24
Low affordability	Affordability gradually improves	Strong volume uptick, till GFC	Investor demand is key driver	Transactions decline, pricing impacted	Structural reform : RERA enacted	Affordability at 20 year best levels	Affordability off best, but early cycle
Property prices make multi-year peak	Property prices bottomed out	Property prices gain @20%+ per annum	Property prices rise 10%+ per annum	Real rates positive, investor demand falls	Liquidity issues hit mortgage financiers	Pricing bottoms out, signs of uptick	Property prices rising @10-12% pa
Mortgage rate ~15%	Mortgage rates decline to sub 8%	Mortgage rate moving up	Mortgage rate rise to 11%	Mortgage rates 10-11%	Mortgage rates 8-9%	Mortgage rates <7%	Mortgage rate increased ~100bps
No major listed developer	No major listed developer	Unitech gains prominence, DLF lists	GPL, Oberoi, Prestige list	Corruption crackdown & demonetisation	Consolidation within developers & financiers	Government policy supportive	Developers adding project thru JD/JV
Mumbai only relevant market	Suburbs emerge in NCR, Bangalore	Land banking begins	Execution challenges emerge	Developer bankruptcies start	Affordable housing picks pace	Premium housing rebounds	Mid-premium, luxury doing better

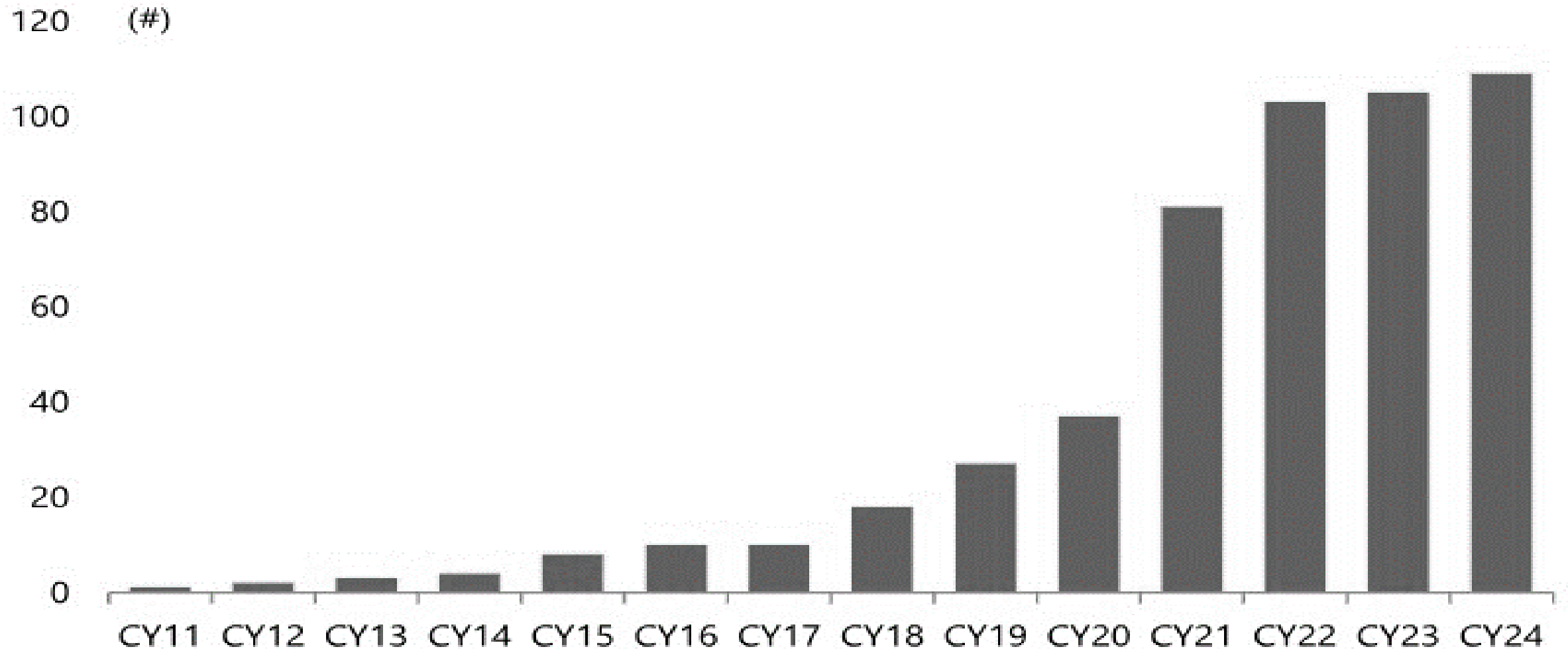
The Rise Of Global Capability Centers Builds On India's Software Prowess

Share Of GCC (Other Business Export) In India's Services Export



Innovation In India Seeing New Levels

Trend In Indian Unicorn Start-up Count (Cumulative)



Kharif Crop Acreage Sees Increase

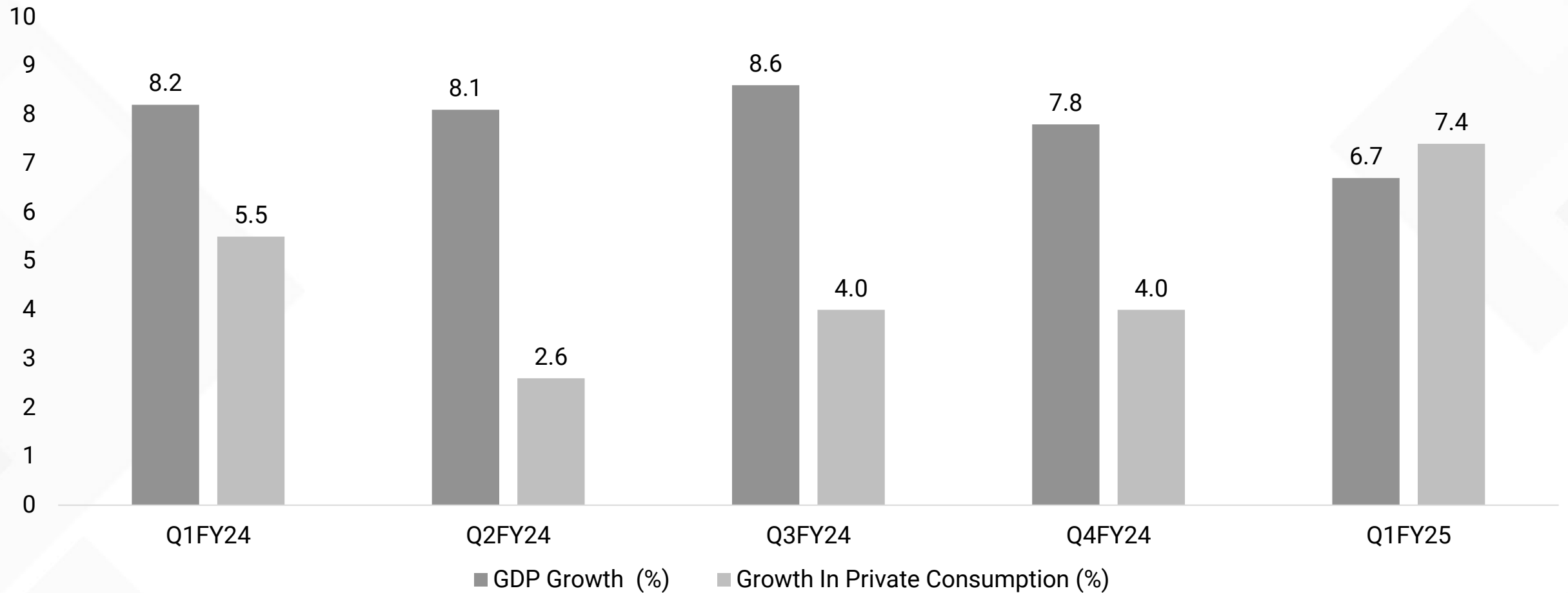
Kharif Crop Acreage

	2023	2024	%Change
Paddy	393.6	408.7	3.8
Pulses	116.6	125.1	7.3
Nutri Cereals & Maize	181.1	187.7	3.7
Oil Seeds	188.8	190.6	1.0
Sugarcane	57.1	57.6	1.0
Jute & Mesta	6.6	5.7	-13.1
Cotton	123.1	111.7	-9.2
All Crops	1066.9	1087.3	1.9

Key Risks

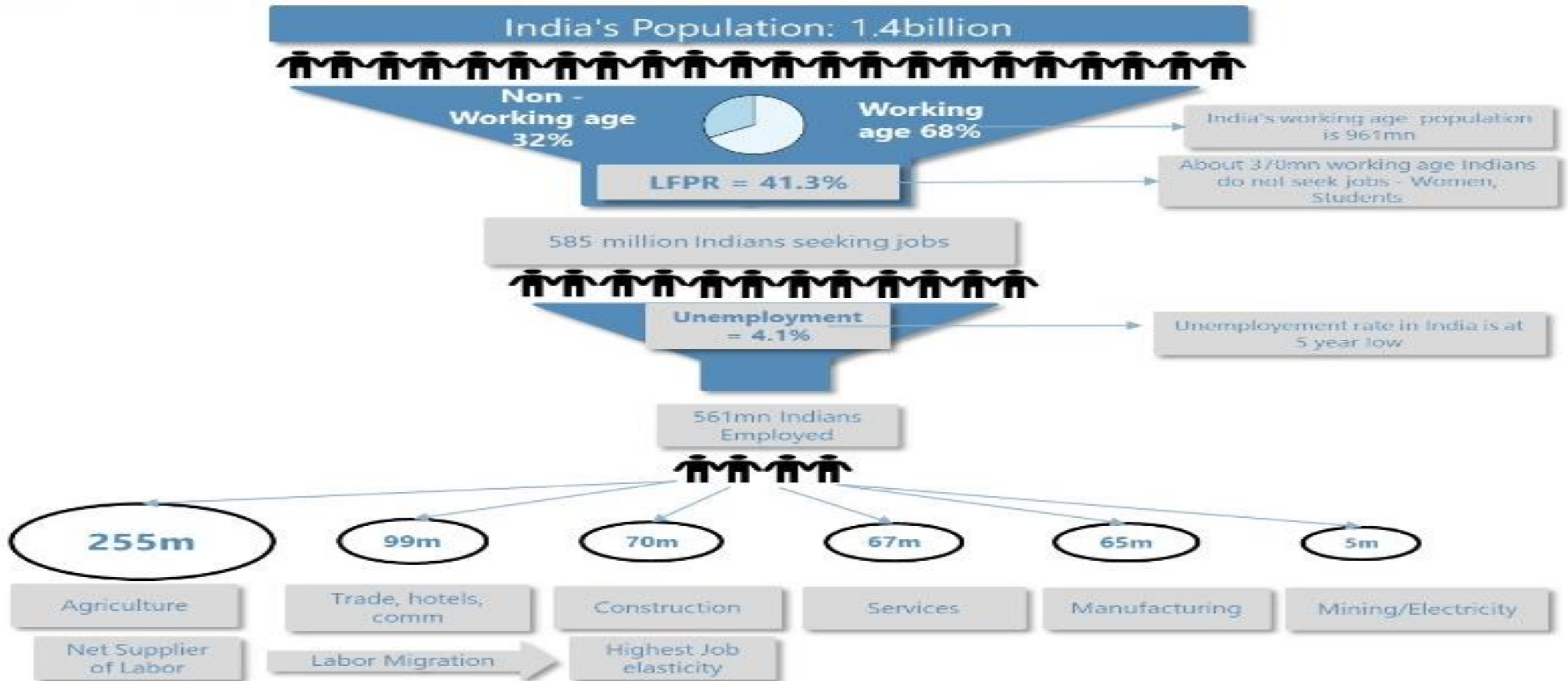
Are We Seeing The Consumption Revival ?

In Recent Quarters Private Consumption Has Lagged GDP Growth

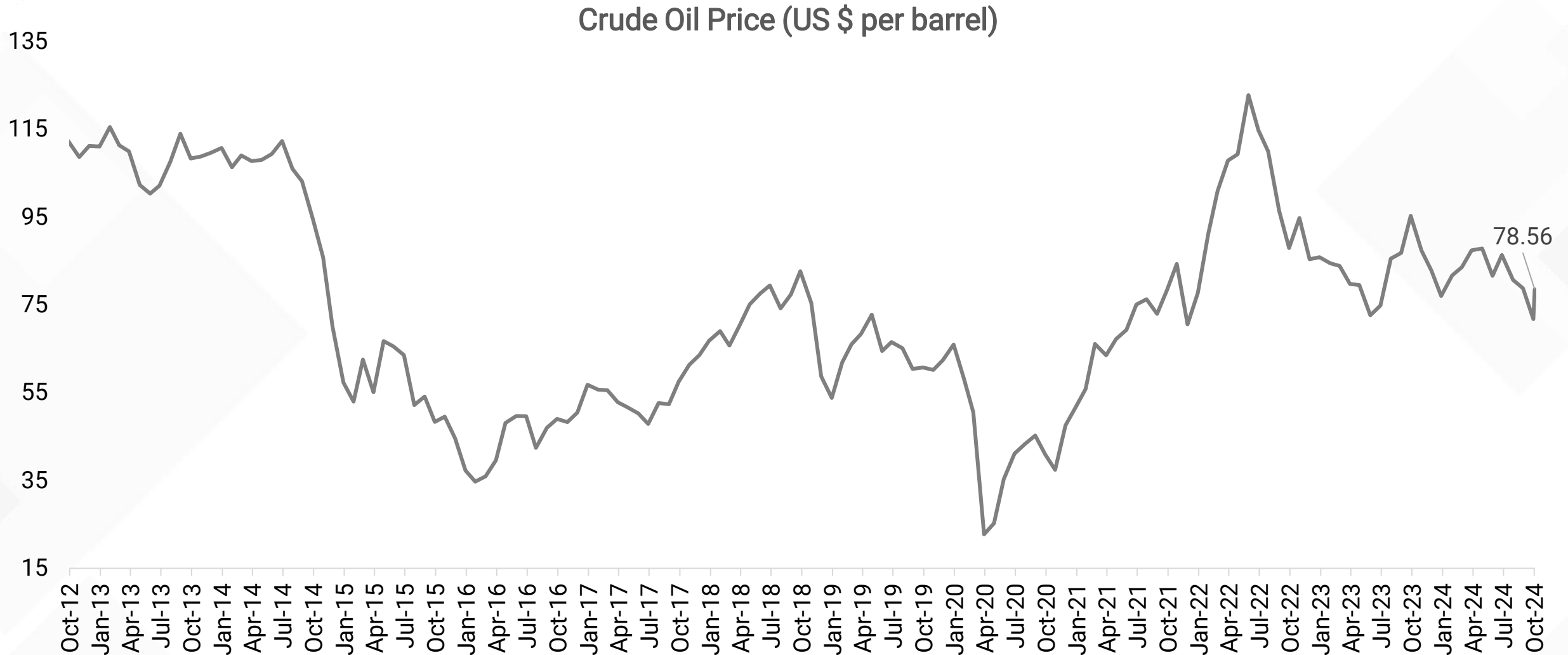


Job Creation – Need Of The Hour

India's Employment Scenario 2023-24



Oil Prices Rise Amid Escalating Middle East Tension



Is Sep Showing Sign Of Slowdown ?

Sept 2024 GST collections rose 6.5%, below Q1 2025 nominal GDP growth of 9.7%.

Slowdown in growth momentum of high frequency indicators in Sep 24

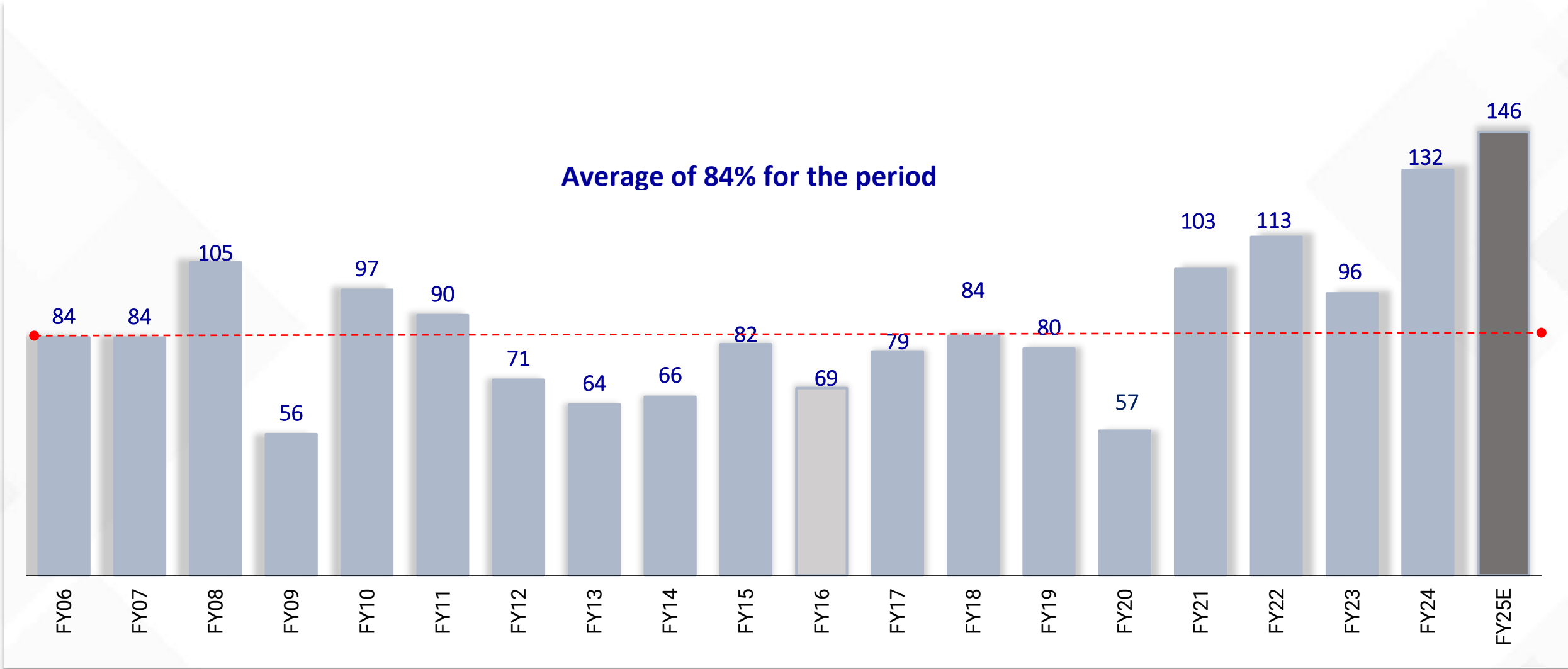
Slowdown in Corporate income tax

FPI selling in Oct 24

Equity Markets

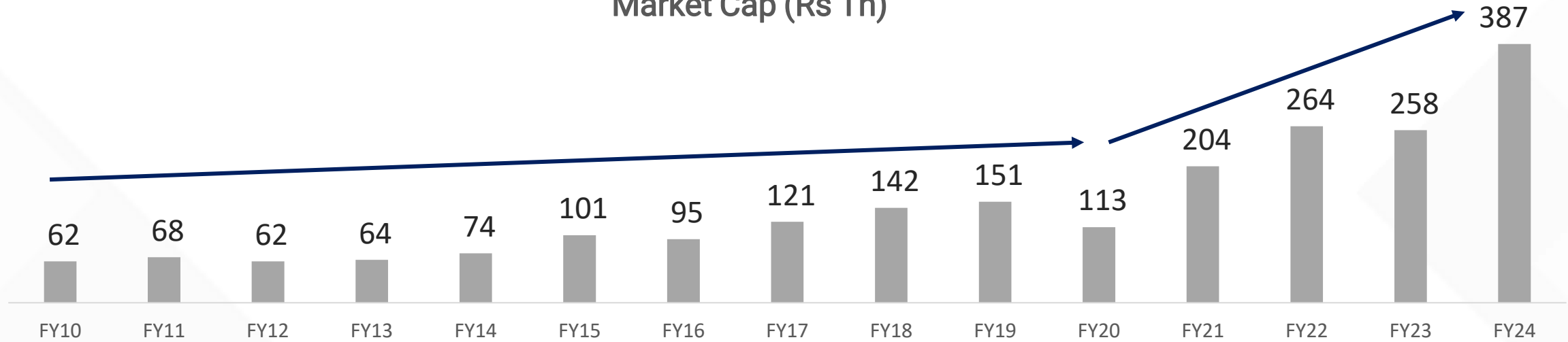


Market Capitalization-To-GDP Ratio At All Time High

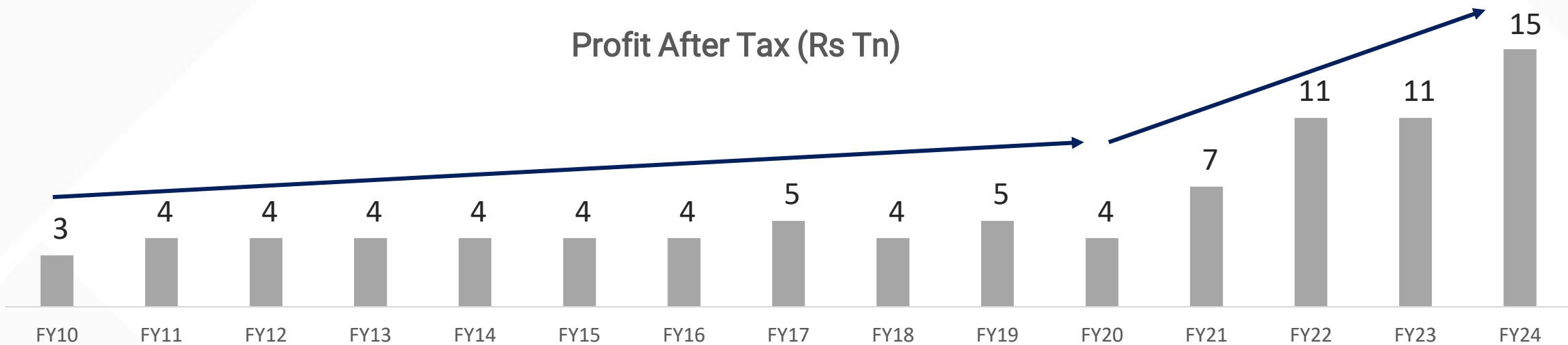


Market Cap & PAT Both Are On Up Move

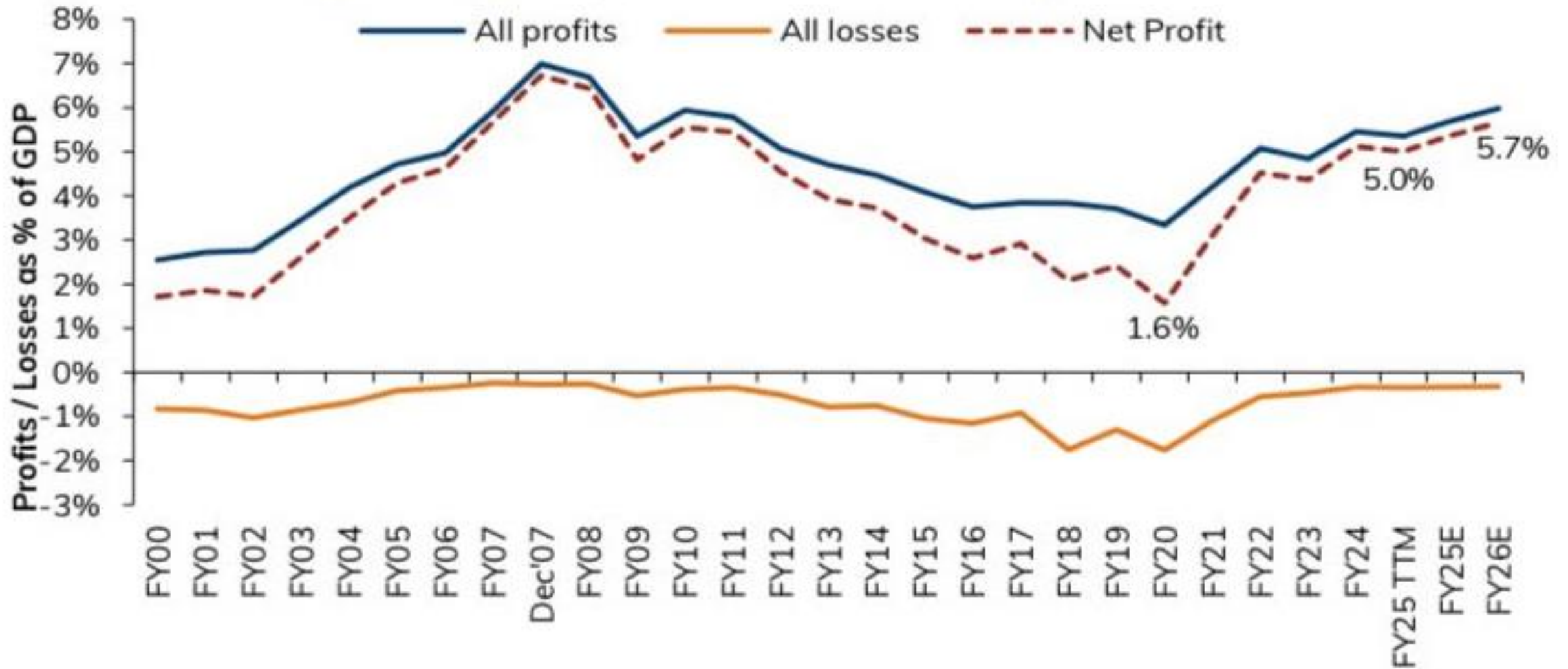
Market Cap (Rs Tn)



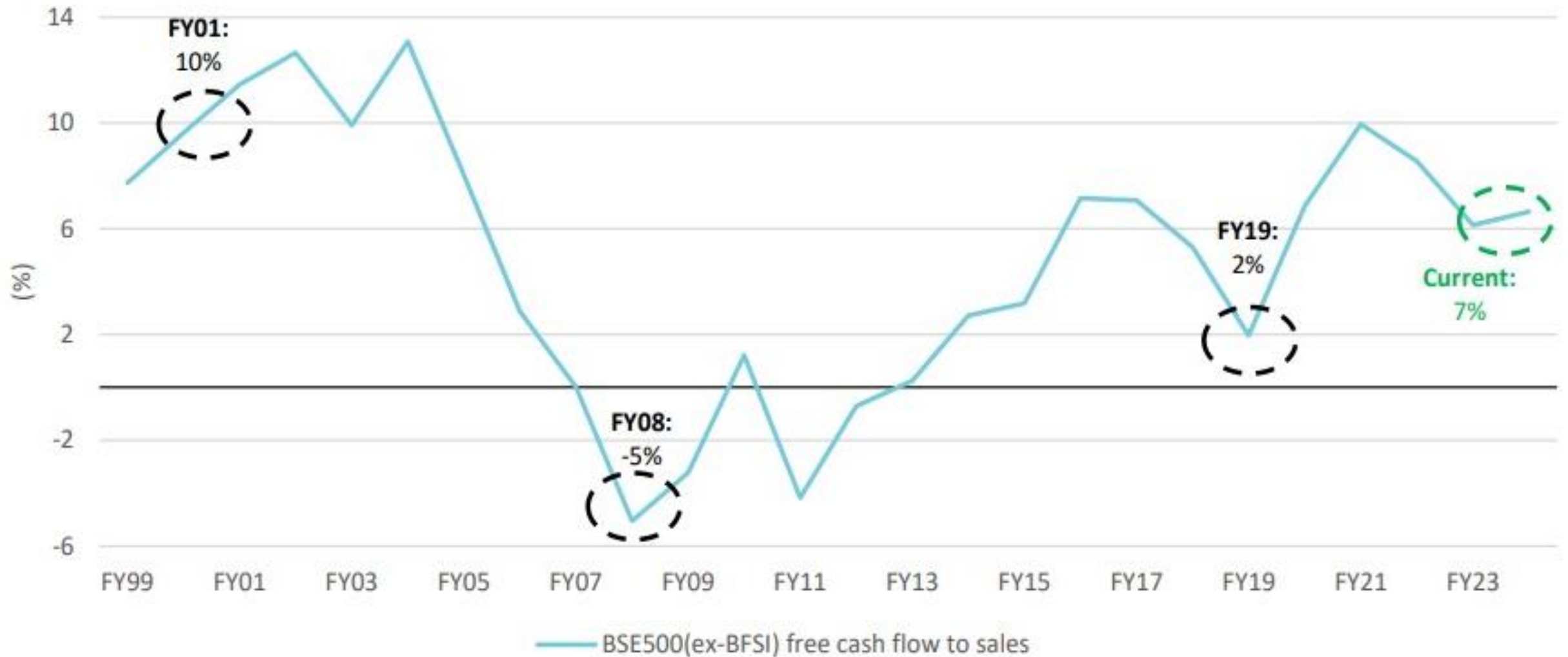
Profit After Tax (Rs Tn)



Profits Likely To Approach ~6% Of GDP By FY26E

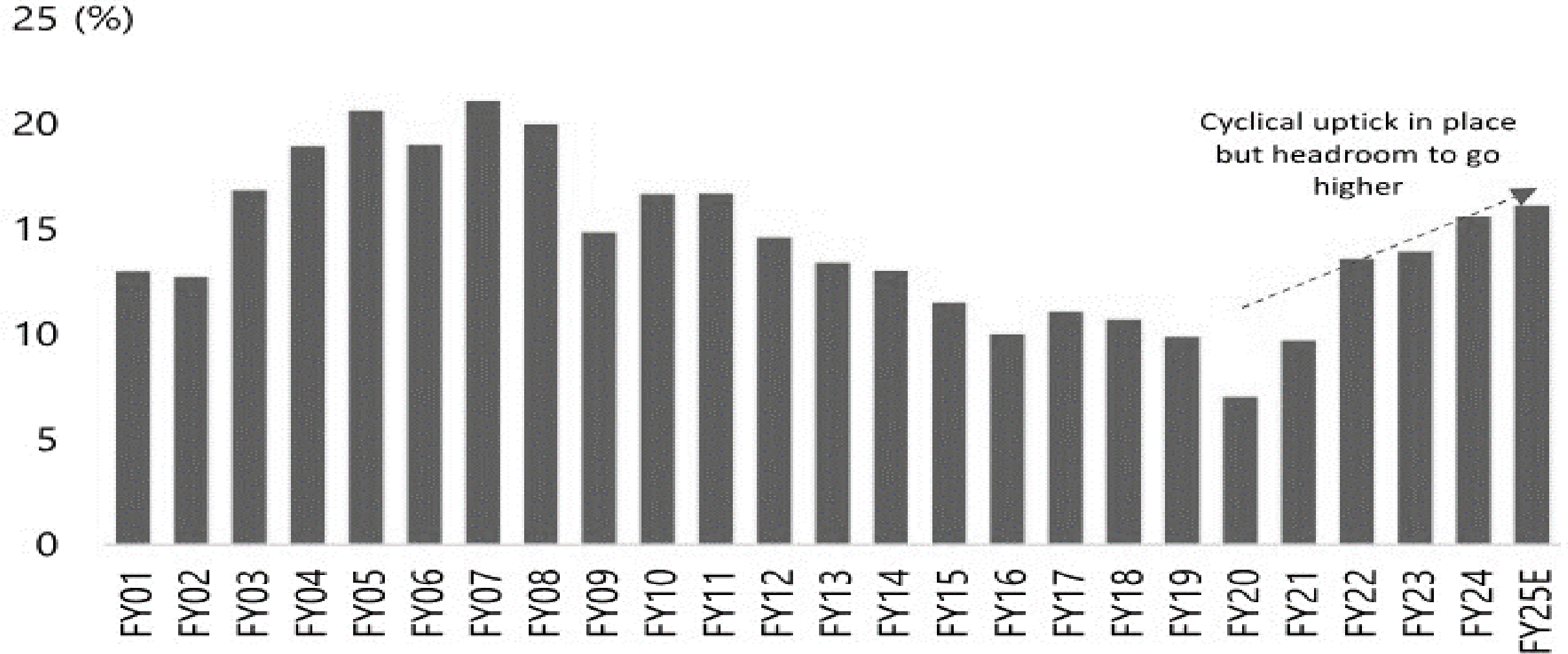


Corporate India Has A Strong FCF Profile



Corporate ROE's And Profitability On An Uptrend

ROE Of Listed Companies



Earnings Expected To Remain Robust, Will Market Cap Follow?

NIFTY 50

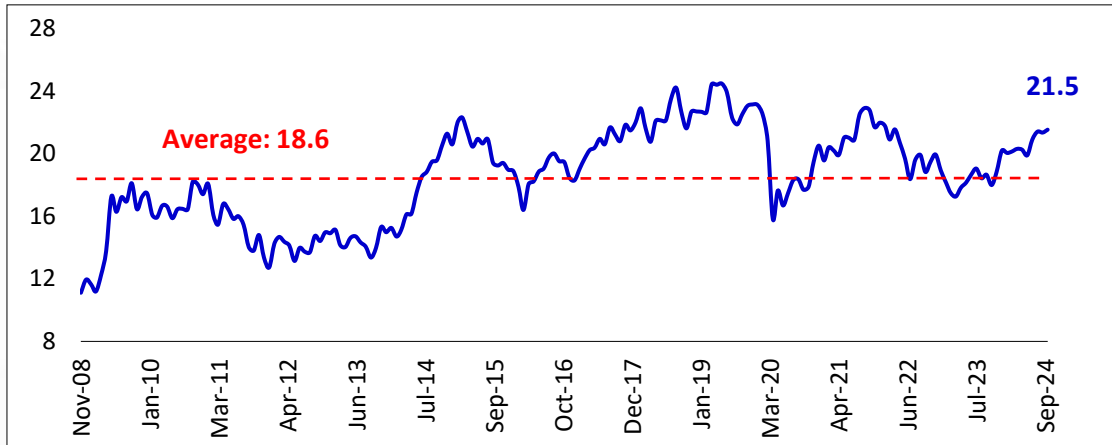
INR Trillion	FY20-23 CAGR	FY24	FY25E	FY26E	Growth	
					FY25E	FY26E
M-CAP	27.0%	208.4	-	-		
EPS	19.0%	1006	1100	1298	9.3%	18%
EPS (Q1 FY25)			265			

NSE 500

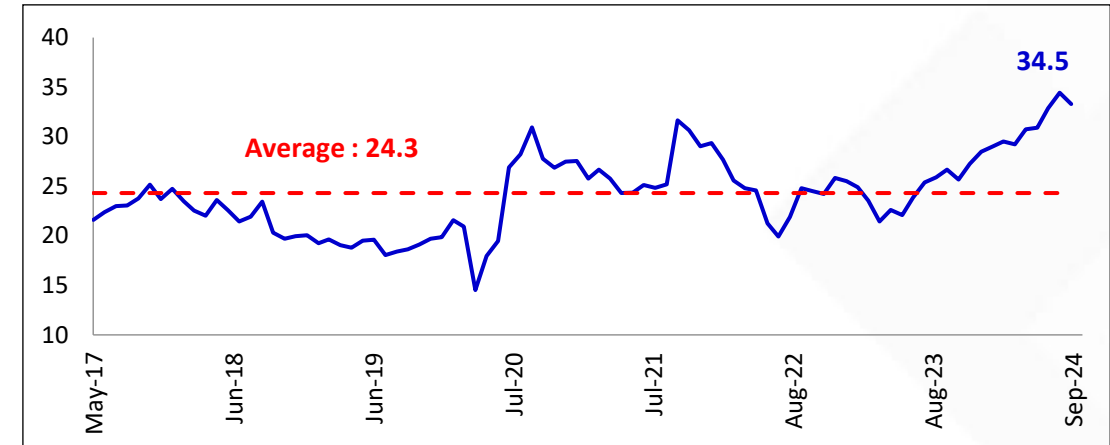
INR Trillion	FY20-23 CAGR	FY24	FY25E	FY26E	Growth	
					FY25E	FY26E
M-CAP	31.6%	427.1	-	-		
EPS	15.5%	706.8	898.9	1049.6	27.2%	16.8%
EPS (Q1 FY25)			232			

Valuations Are At Premium To Historical Averages

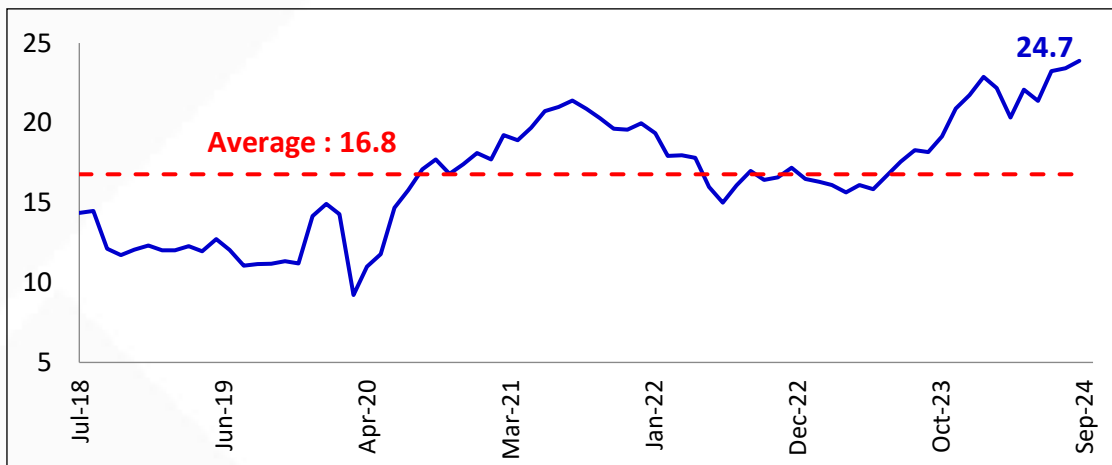
NIFTY P/E (x) - 1 Year Forward



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



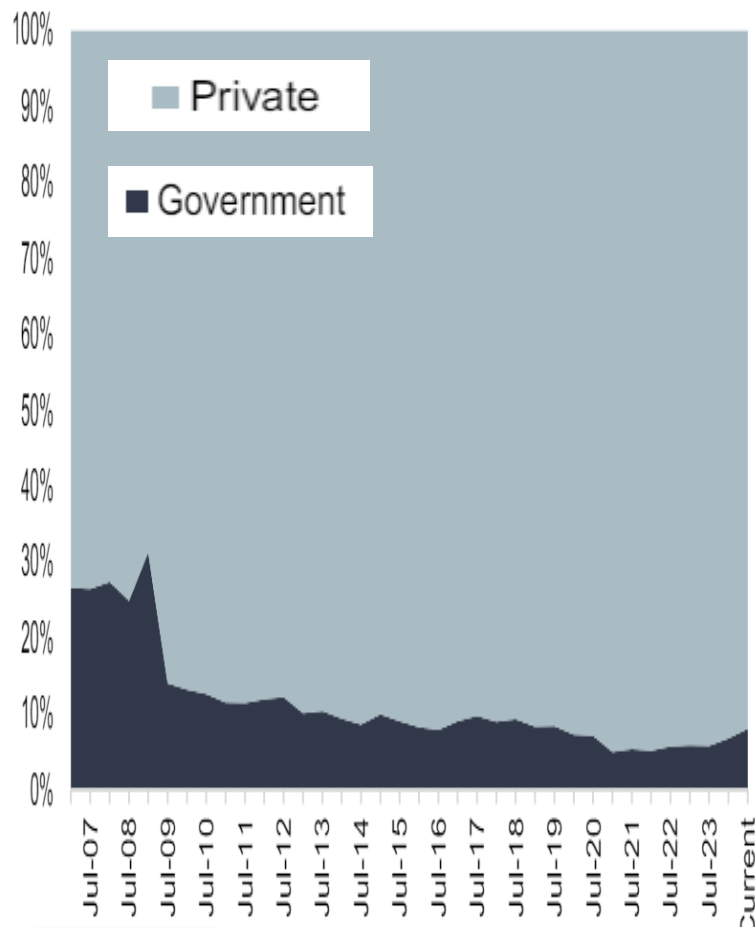
NIFTY Smallcap 250 P/E (x) - 1 Year Forward



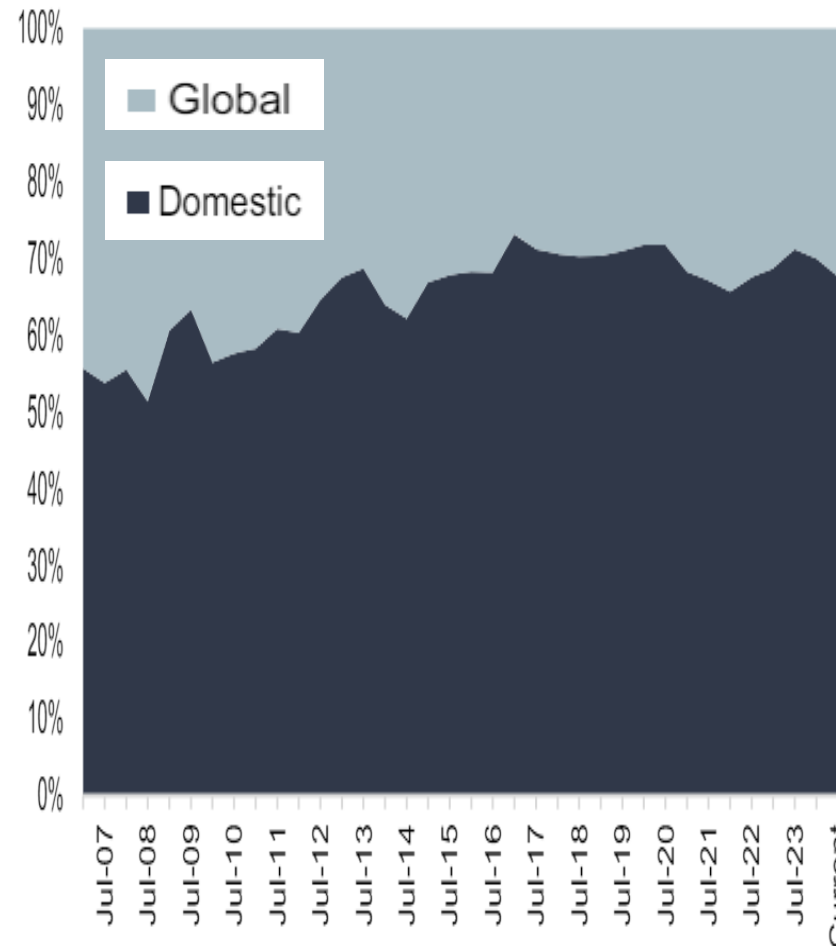
Valuation	
Largecap	16% premium to historical average
Midcap	42% premium to historical average
Smallcap	47% premium to historical average

Changes In Nifty Composition Reflecting In Valuations ?

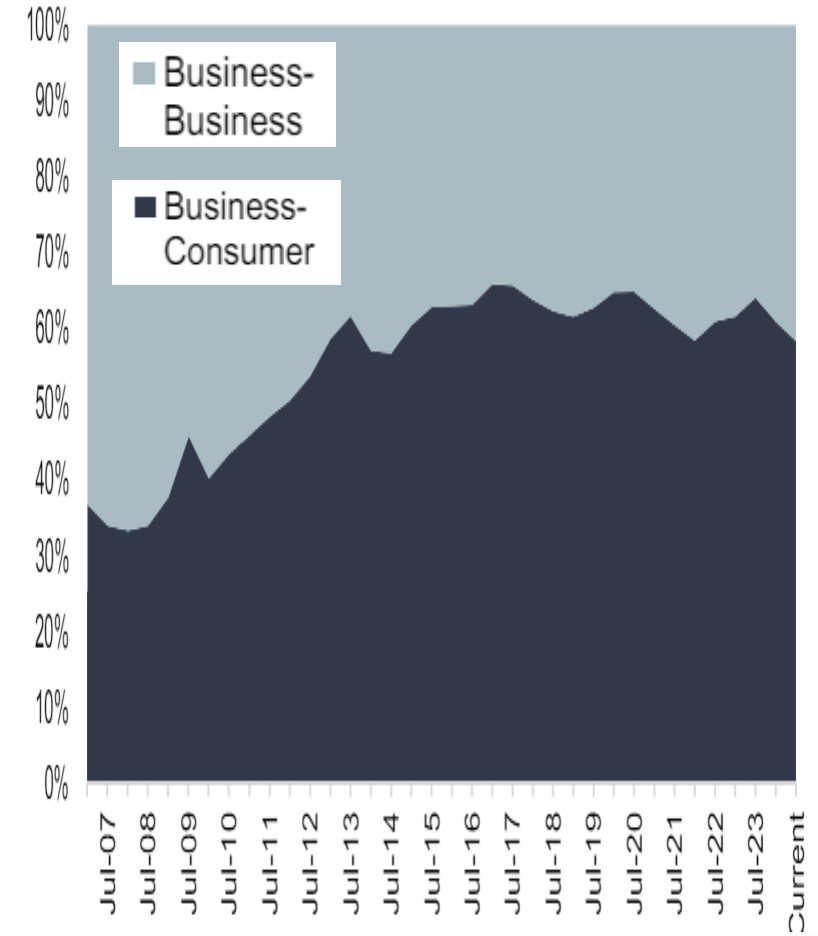
Higher Pvt Ownership, Higher Domestic Share & More B2C Companies In Nifty Pulling Up Nifty PE Higher Vs History



Nifty Weights by Ownership

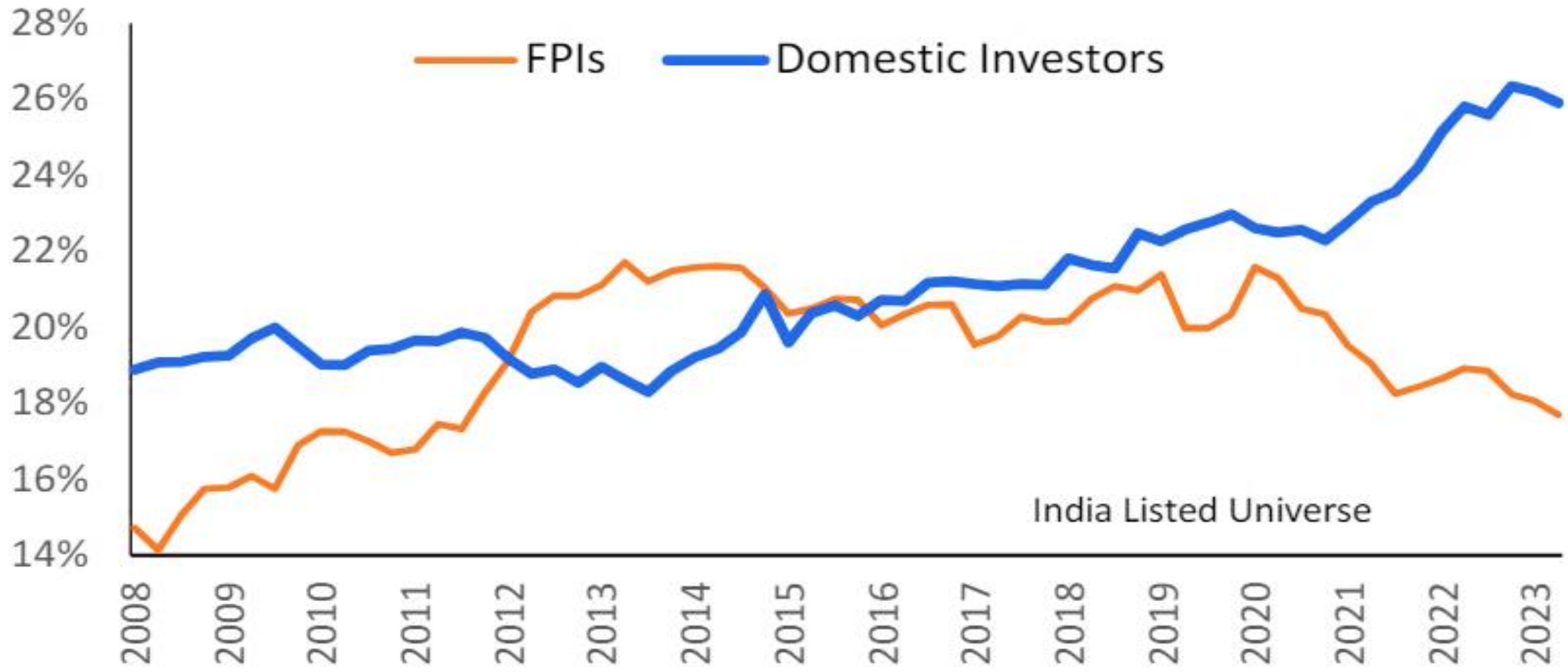


Nifty Weight by Geography



Nifty Weight by Business

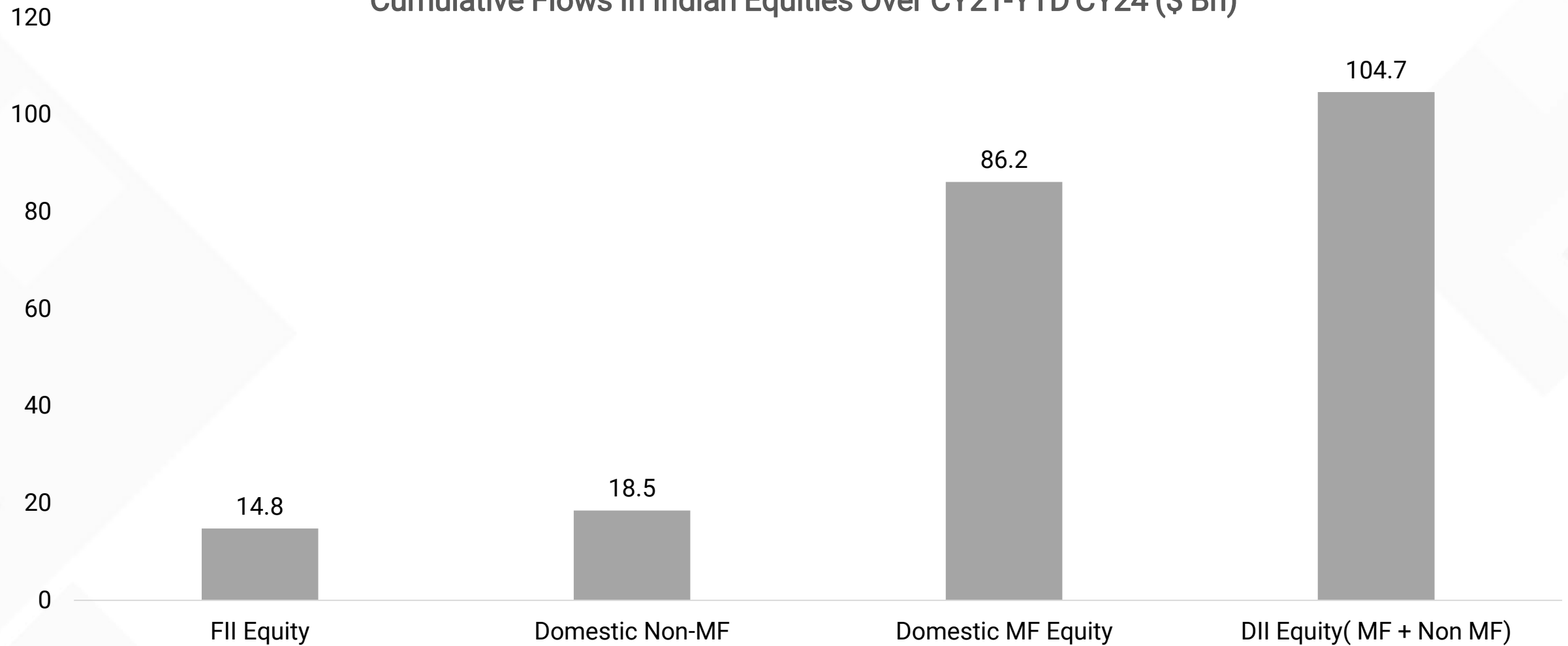
Domestic Ownership > Foreign Ownership



Source: CEIC, RBI, RIMES, IBES, MSCI, Bloomberg, Morgan Stanley Research Estimates

DII Equity Flows Are ~7 Times Of FII Equity Flows

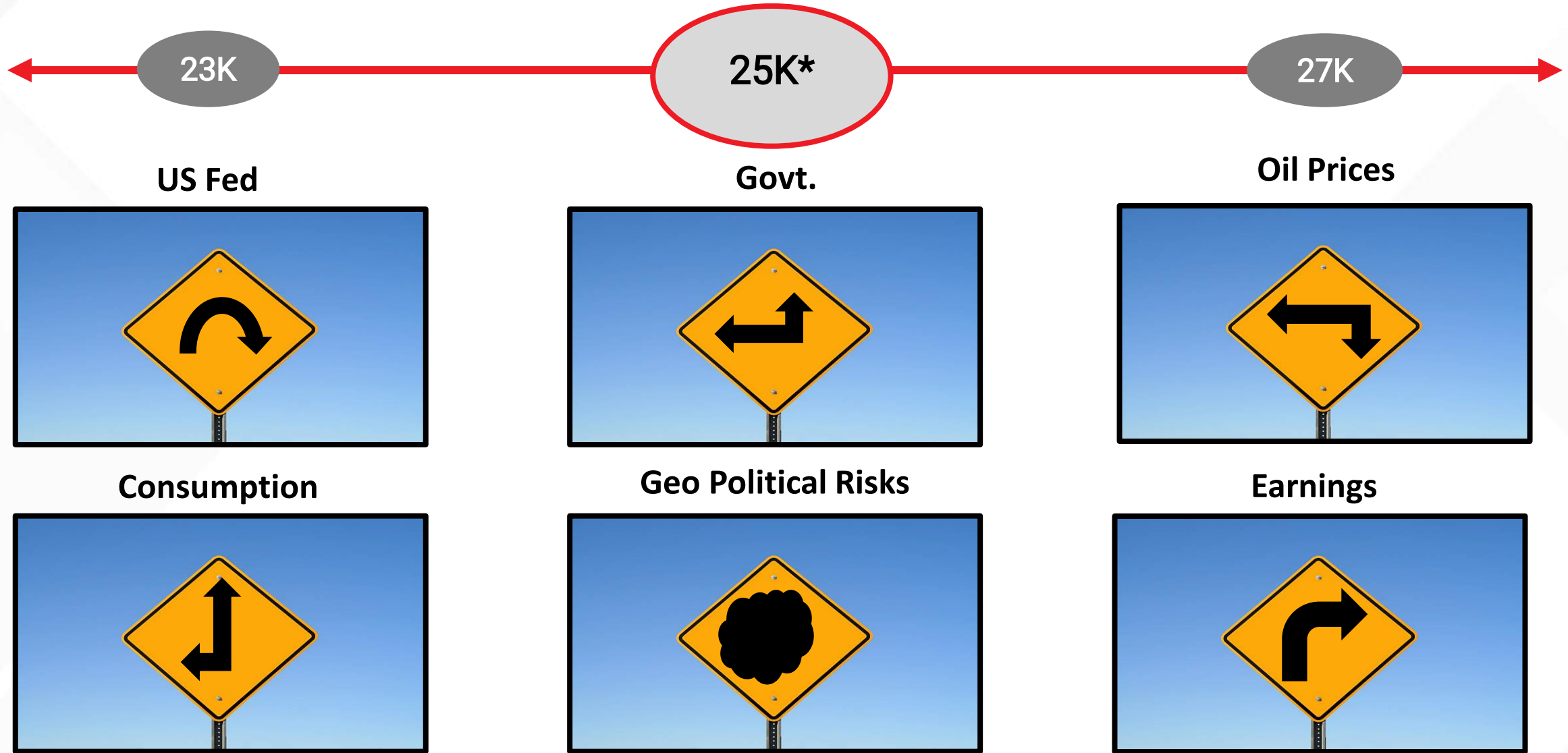
Cumulative Flows In Indian Equities Over CY21-YTD'CY24 (\$ Bn)



FPI's Have Turned Buyers In India

(USD Mn)	India	Indonesia	Malaysia	The Philippines	South Korea	Taiwan	Thailand	Brazil	Turkey
CY22	(17,016)	4,266	1,097	(1,246)	(9,664)	(44,007)	5,960	19,384	(4,036)
CY23	21,434	(355)	(515)	(863)	10,705	6,584	(5,507)	8,916	1,386
Jan-24	(3,141)	534	145	80	2,254	1,416	(870)	(1,595)	66
Feb-24	483	646	277	129	6,120	3,390	82	(1,904)	50
Mar-24	4,016	506	(609)	(46)	3,816	(93)	(1,145)	(1,120)	172
Apr-24	(1,097)	(1,141)	(288)	(412)	1,794	(4,828)	108	(2,186)	385
May-24	(3,023)	(881)	418	(174)	(676)	2,708	(455)	19	135
Jun-24	3,111	(92)	(13)	(104)	3,821	1,773	(950)	(805)	(1,368)
Jul-24	3,347	411	282	60	1,240	(11,562)	(47)	645	94
Aug-24	1,393	1,847	587	143	(2,078)	(2,519)	(170)	1,828	(764)
Sep-24	5,944	1,418	110	346	(5,727)	(2,297)	867	(295)	(275)

Be Ready For Volatility



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

Buy Rating are Vanishing in India's Over – Heated Market

Consensus Ratings For Nifty 200 Index Stocks

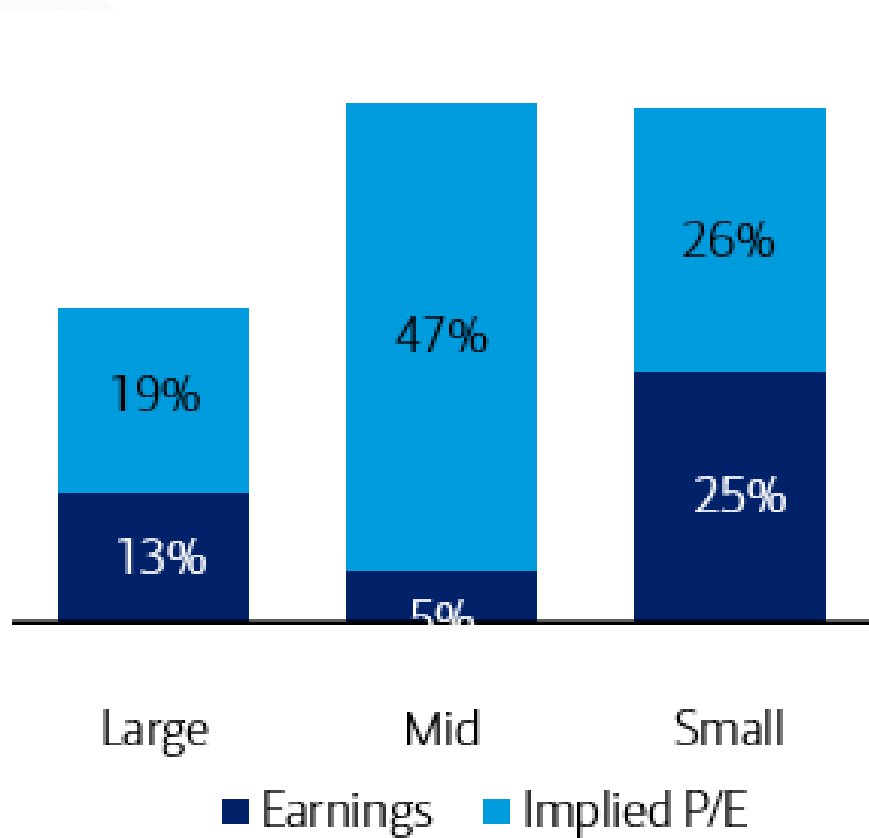
Year	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	QIFY25	Sept 24
Buy	93	96	95	105	119	111	113	107	114	74	72	61
Hold	100	96	96	87	75	82	80	86	77	116	119	129
Sell	5	4	6	2	2	4	4	6	7	5	5	6
Total	198	196	197	194	196	197	197	199	198	196	196	196

Source – Bloomberg

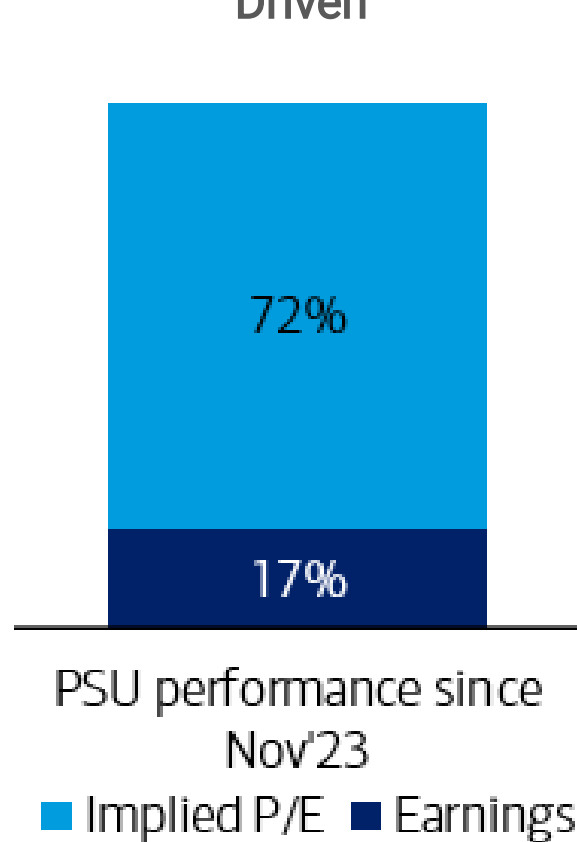
Note - Total row show the number of stocks included in the study. A rating scale from 5 (buy) to 1 (sell) has been used and stocks having average analyst rating equal to or above 4 is counted as consensus buy.

P/E Expansion > Earnings Growth

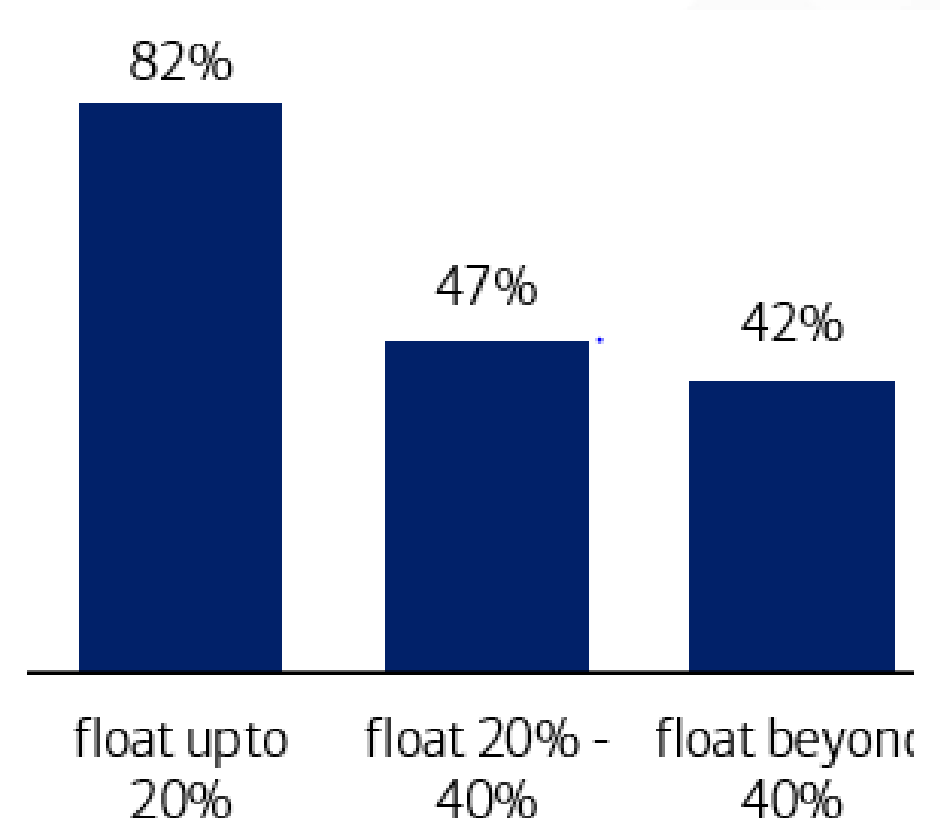
Large vs SMIDcap Performance



PSU Rally Liquidity Driven

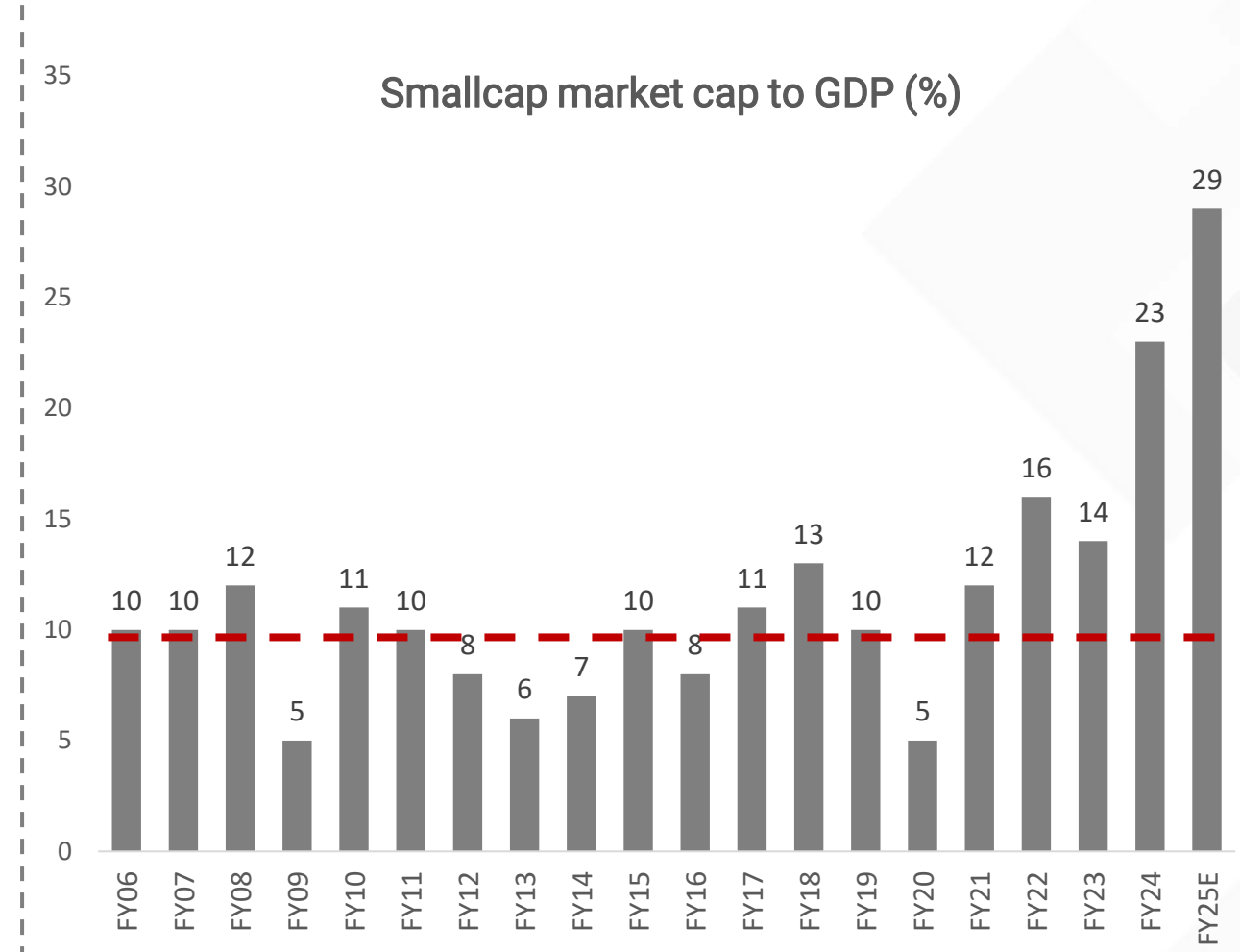
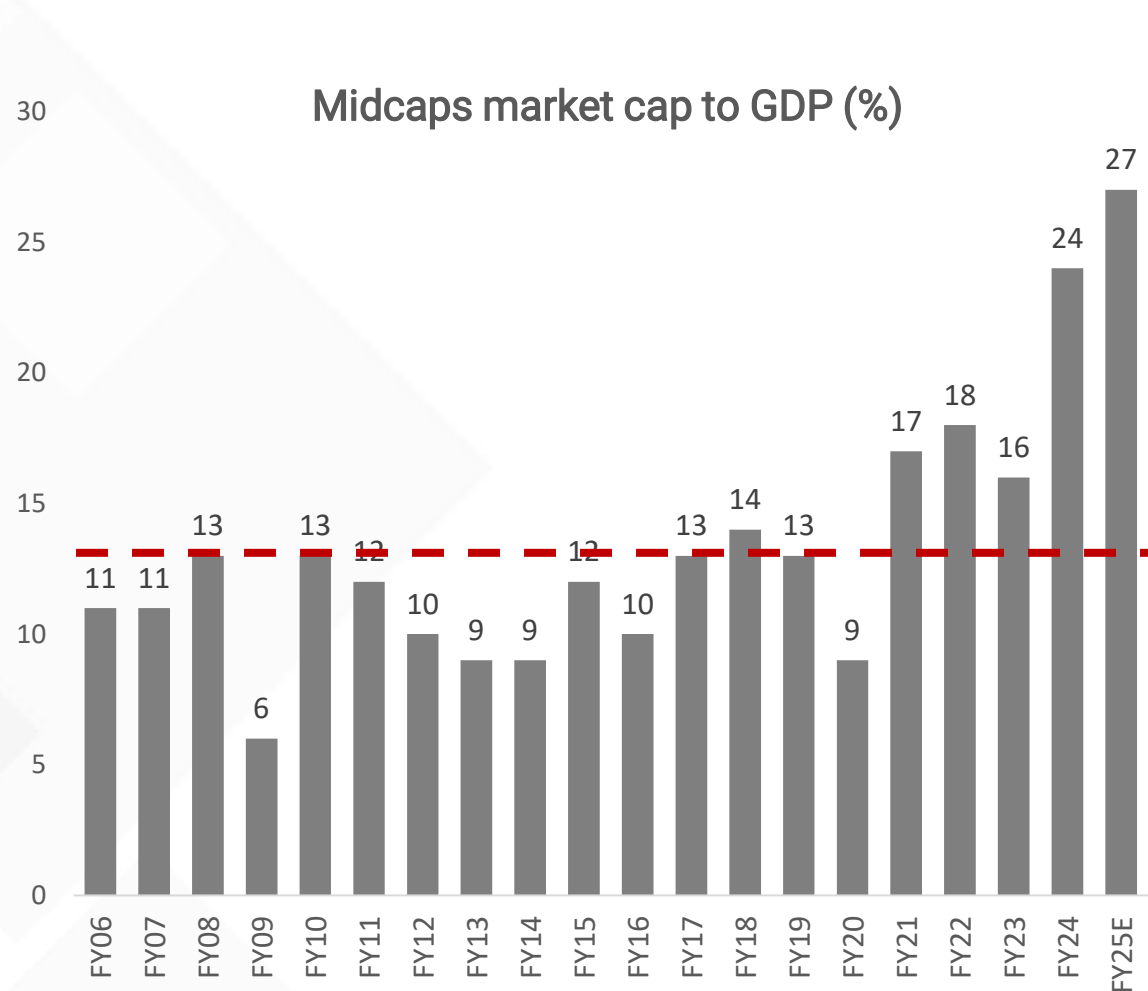


NSE500 Performance Since Nov'23



Market Cap Contributions Of Mid And Small At All Time Highs

Mid- And Small-cap Contribution To Total Market Cap Rising To An All-time High



Moderate Return Expectations

Annualized Returns	4 Dec 05 to 5 Jan 20	5 Jan 20 TO 30 Sep 24	4 Dec 05 To 30 Sep 24
NSE 100	11.46%	17.9%	13.1%
BSE 500	10.90%	20.5%	13.3%
NSE Mid Cap 100	11.01%	30.1%	15.6%
NSE Small Cap 100	7.47%	28.0%	12.4%

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

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	3
Kotak Emerging Equity Fund	22	19	19	23	2	2	2	3	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	19	1	1	1	1	3	3	3	4
Kotak Flexicap Fund	16	15	15	18	2	2	2	2	2	2	2	3
Kotak Focused Equity Fund	20	22	-	-	6	8	-	-	6	9	-	-

Source: Morningstar Direct. Data as on 30th September, 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	15	16	20	8	5	5	8
Kotak Equity Savings Fund	10	10	10	-	1	1	1	-
Kotak Multi Asset Allocator Fund of Fund - Dynamic	16	15	15	16	5	4	4	5
Kotak Equity Hybrid Fund	14	14	14	-	2	2	3	-
Kotak Balanced Advantage Fund	13	13	-	-	0	1	-	-

Source: Morningstar Direct. Data as on 30th September, 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	23	35	23	22	23	-3	2	5	5	4	2	5	8	7	7
Kotak India EQ Contra Fund	25	26	21	19	19	7	4	4	3	3	9	6	5	5	4
Kotak Emerging Equity Fund	26	31	22	22	23	0	-1	1	1	2	-1	-1	2	3	4
Kotak Bluechip Fund	17	21	17	16	17	1	2	1	2	1	2	3	1	2	2
Kotak Equity Opportunities Fund	23	26	19	19	19	2	0	1	1	1	6	5	3	4	4
Kotak Flexicap Fund	18	20	16	17	18	0	-2	-1	1	2	1	-1	0	2	2
Kotak Focused Equity Fund	19	22	--	--	22	0	0	--	--	1	1	1	--	--	2

Source: ICRA. As on 30th September 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	28	--	--	--	28	7	--	--	--	7
Kotak Manufacture In India Fund	--	--	--	--	32	--	--	--	--	-1
Kotak Infra & Eco Fund	33	31	21	20	21	7	5	3	6	8
Kotak ELSS Tax Saver Fund	22	24	19	18	18	4	2	2	3	2
Kotak Multi Asset Allocator Fund of Fund - Dynamic	20	23	18	16	17	9	9	6	4	5
Kotak Equity Savings Fund	14	13	11	--	11	4	2	1	--	1
Kotak Equity Hybrid Fund	19	22	17	--	15	7	7	4	--	3
Kotak Balanced Advantage Fund	13	15	--	--	14	3	1	--	--	1

Alpha % is rounded to one decimal.

Source: ICRA. As on 30th September, 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	34	36	31	25	25	-5	-1	2	3	3	-4	2	5	5	6
Kotak India EQ Contra Fund	36	32	26	22	21	8	6	5	4	3	12	9	7	5	5
Kotak Emerging Equity Fund	36	34	28	24	25	-1	-1	0	1	1	-2	-2	0	1	3
Kotak Bluechip Fund	27	25	21	18	18	2	2	2	1	1	4	3	2	1	2
Kotak Equity Opportunities Fund	33	29	25	21	21	2	0	1	1	1	6	5	4	3	4
Kotak Flexicap Fund	27	24	20	18	18	-1	-2	-1	0	1	0	-1	0	0	1
Kotak Focused Equity Fund	28	26	-	-	25	0	0	-	-	0	1	1	-	-	1

Alpha % is rounded to one decimal. As on 30th September, 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



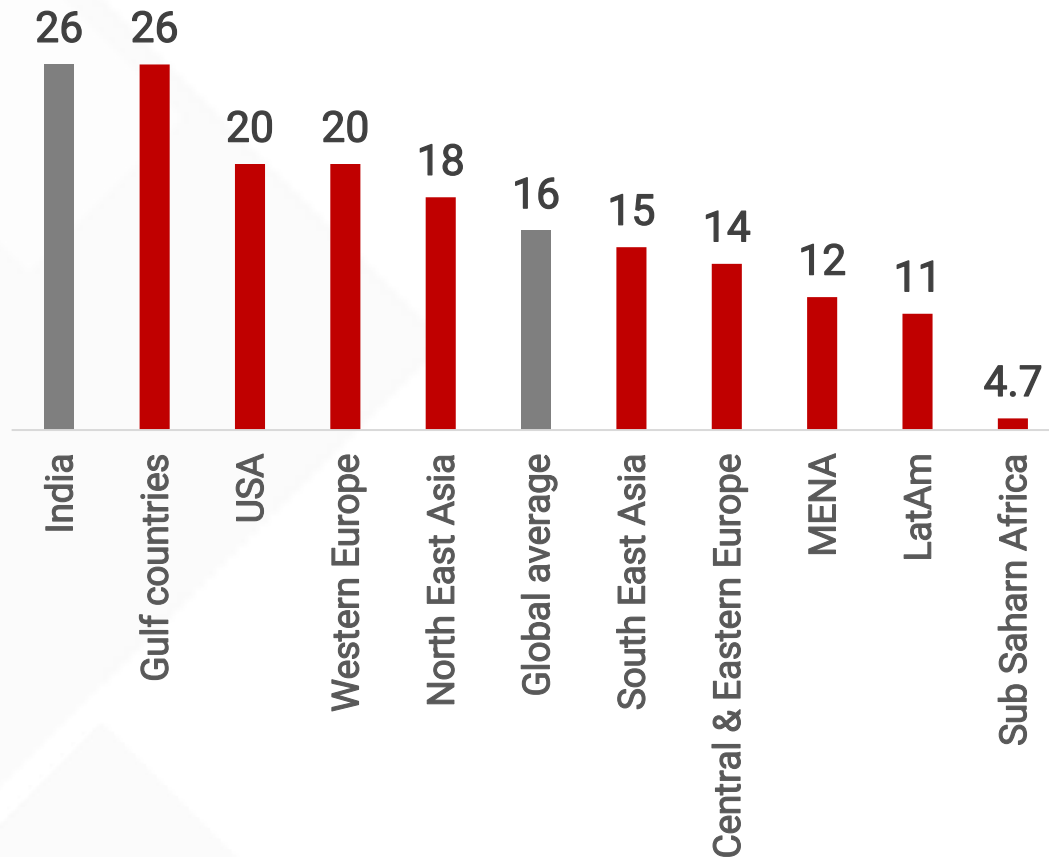
SIP Performance	Returns (%)					Alpha (%)				
	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.	3 Yr.	5 Yr.	7 Yr.	10 Yr.	S.I.
Kotak Infra & Eco Fund	43	40	31	24	24	7	8	5	4	6
Kotak ELSS Tax Saver Fund	30	28	24	20	20	2	2	2	2	2
Kotak Multi Asset Allocator FOF – Dynamic	26	24	22	19	18	10	10	8	6	6
Kotak Equity Savings Fund	17	15	13	--	12	4	3	2	--	2
Kotak Equity Hybrid Fund	26	25	21	--	18	9	8	6	--	4
Kotak Balanced Advantage Fund	19	17	--	--	16	4	2	--	--	2

Alpha % is rounded to one decimal. As On 30th September 2024

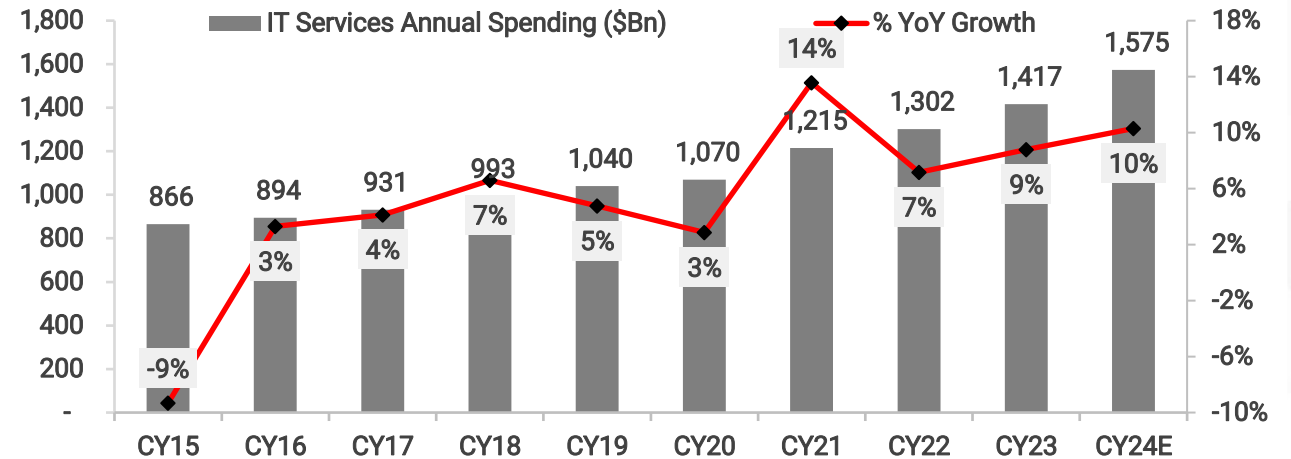
Source: ICRA. Returns are of Direct Growth Plan. Past Performance is not a guarantee for future return. The returns are calculated by XIRR approach. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment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

Technology Is Changing Products and Business

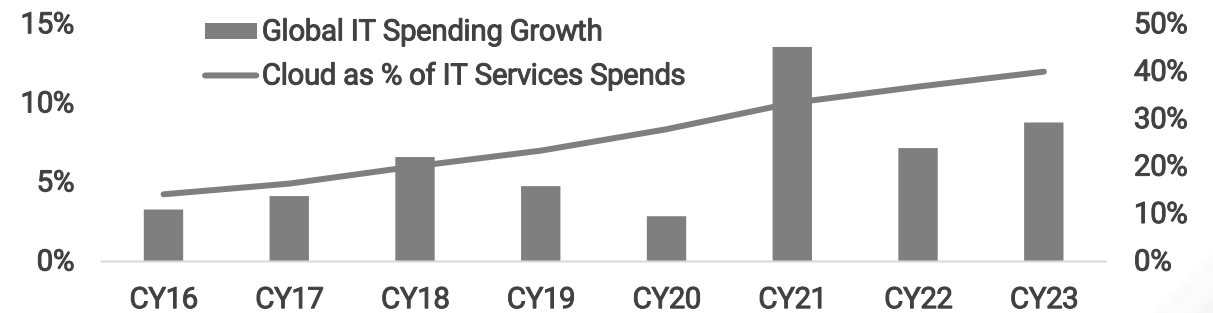
Data traffic per smartphone (GB / month)



Growth In IT Services Spending Has Been On A Rise



Share Of Cloud In IT Services Spending Has Increased

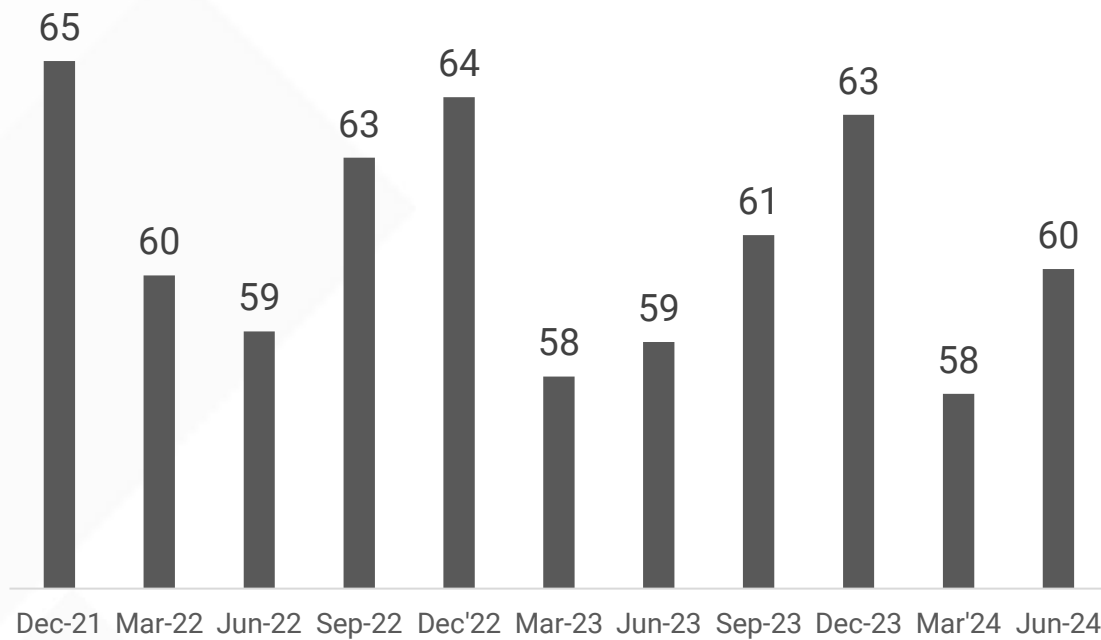


Data as on CY 23, Source: Gartner

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

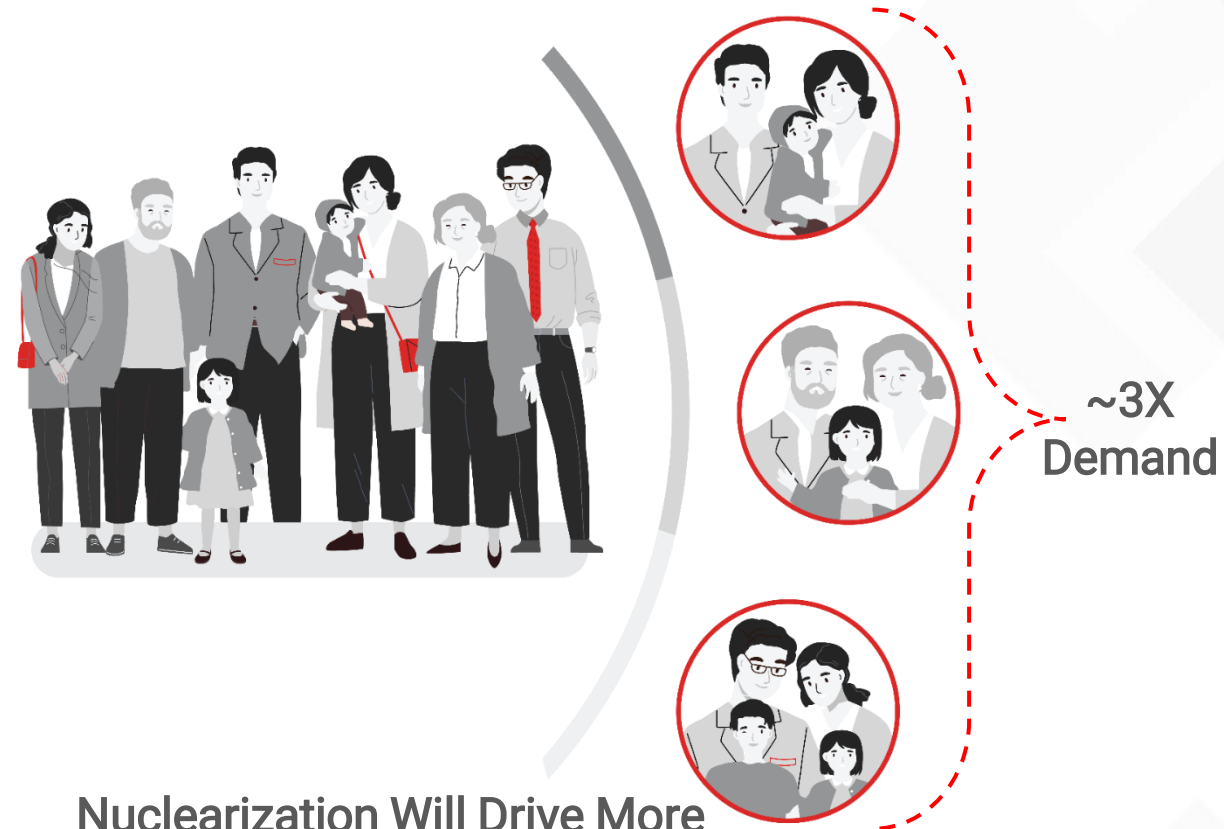
~60% Of India's Domestic GDP Driven By Domestic Demand

India : Private Consumption as % of GDP



Source: CEIC data. Data as of 30th Sep'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)

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	45	23	26	19	19	43	21	26	18	0	2	2	0	1	1
Kotak India EQ Contra Fund	54	25	26	19	19	41	18	22	15	16	13	7	4	3	3
Kotak Multicap Fund	54	28	-	-	28	44	21	-	-	21	10	7	-	-	7
Kotak Quant Fund	60	-	-	-	55	40	-	-	-	36	20	-	-	-	19

Source: ICRA MFI Explorer. Returns are of 30th September, 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

Introducing

Kotak MNC Fund

NFO from 7th October to 21st October, 2024



The above company names are mentioned for illustration purposes and solely provided for explaining the MNC theme. 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. Investors are requested to refer to the detailed asset allocation and investment strategy given in SID for complete details. The stocks/sectors mentioned in this slide do not constitute any recommendation and Kotak Mahindra Mutual Fund may or may not have any future position in these sectors/stocks. Use of the company names does not imply any affiliation with or endorsement by them. The scheme does not assure or predict any specific returns or future returns. The above-mentioned companies are a part of the Nifty MNC Index, as on 31st August 2024. This map is for pictorial representation purpose only and with no depiction of boundaries approved by Government of India

What Are MNCs ?

MNCs Are Companies Incorporated/Registered In India Which Include:



Subsidiaries of Foreign company

The foreign promoters account for more than 50% of the shareholding/ voting rights / equity capital; or



JV of Foreign Company

Any Indian company that is a Joint Venture (JV) with a foreign company where the Foreign Co will have more than 26 % of shareholding/ voting rights / equity capital; or



Indian Multinational Companies

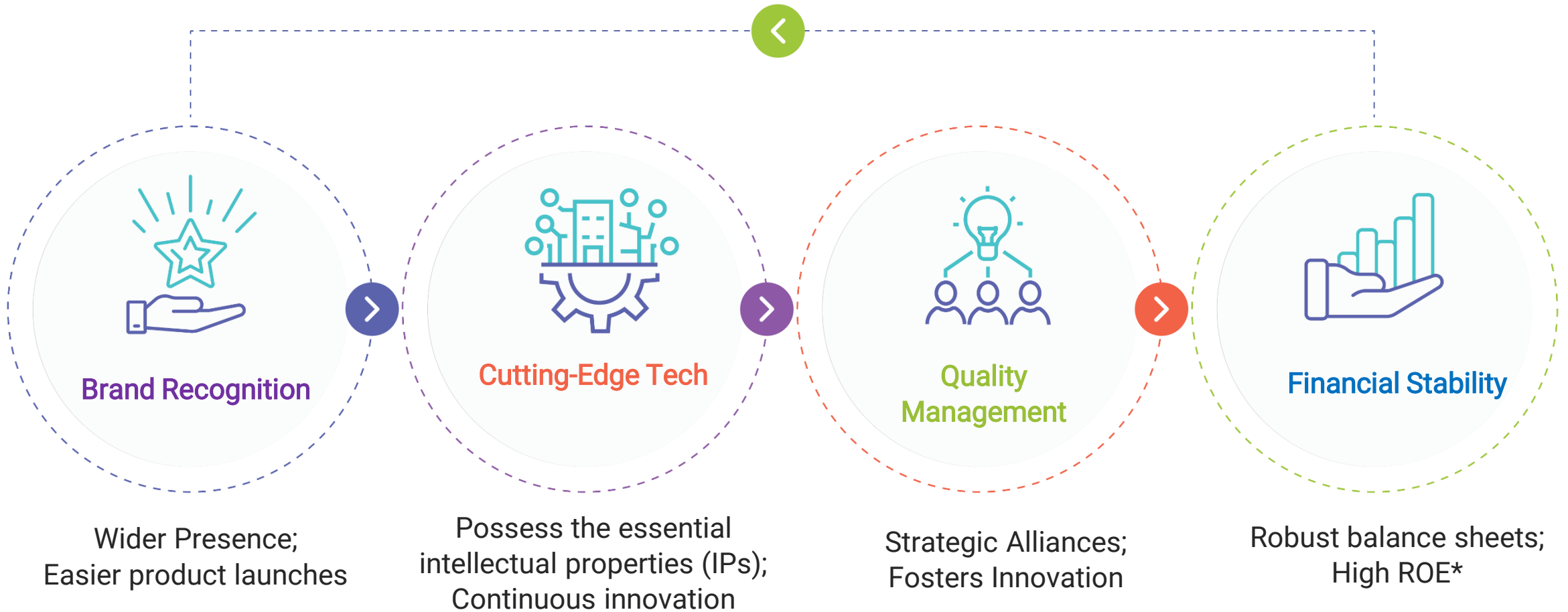
Any Indian company having more than 50% of its turnover/ revenue/assets from regions outside India; or



Trans National Companies

Any company which operates in multiple countries and derives more than 50 % of revenue from such regions or has more than 50 % of its assets in such regions. Such regions refer to as regions/countries other than the parent country (where the company is incorporated/registered).

MNCs : Combination Of Brand, Fundamentals & Technology



^ Sectors Categorized as per AMFI Industry Classification. *Data provided on slide 29

Disclaimer: The above mentioned factors are only for illustrative purpose and are not exhaustive in nature.

Lower Supply Of MNCs, A Potential Opportunity



Limited Supply

MNCs rarely issue fresh issuances due to strong capitalization



Low Float

Low float of the stock in the market, further limiting the availability



Scarcity Premium

High demand and restricted supply create price surges, making MNC stocks more valuable

Our Bouquet Of Passive Funds - Equity



Market Cap	Index/ ETF
Large Cap	Kotak Nifty 50 Index Fund Kotak Nifty Next 50 Index Fund Kotak Nifty 50 ETF Kotak BSE Sensex ETF
Midcap	Kotak Midcap 50 Index Fund 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 Kotak Nifty Midcap 150 Momentum 50 Index Fund
Low –Volatility	Kotak Nifty 100 Low Volatility 30 Index Fund Kotak Nifty 100 Low Volatility 30 ETF
Alpha	Kotak Nifty Alpha 50 ETF
Value	Kotak Nifty 50 Value 20 ETF

Our Bouquet Of Passive Funds - Equity



Sectoral/ Thematic	Index/ETF
Financial Services	Kotak Financial Services Ex-Bank Index Fund Kotak BSE PSU Index Fund Kotak Nifty Bank ETF Kotak Nifty PSU Bank ETF
IT	Kotak Nifty IT ETF
Consumption	Kotak Nifty India Consumption ETF
MNC	Kotak Nifty MNC ETF
Tourism	Kotak Nifty Tourism Index Fund
Housing	Kotak BSE Housing Index Fund
Commodity	Index/ETF
Gold	Kotak Gold Fund Kotak Gold ETF
Silver	Kotak Silver ETF FOF 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 2032 Top 12 Equal Weight
Maturity	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight
Maturity	Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40
Maturity	Kotak Nifty SDL Jul 2026
Maturity	Kotak Nifty SDL Jul 2033
Maturity	Kotak Nifty G-Sec July 2033
Maturity	Kotak Nifty AAA Bond Jun 2025 HTM
Maturity	Kotak CRISIL-IBX AAA Financial Services- Index Sep 2027 Fund



914.7 High
-17.1 (-1.84%) Low

Bids	Offers
914.7	914.8
914.6	914.9
914.5	915.0

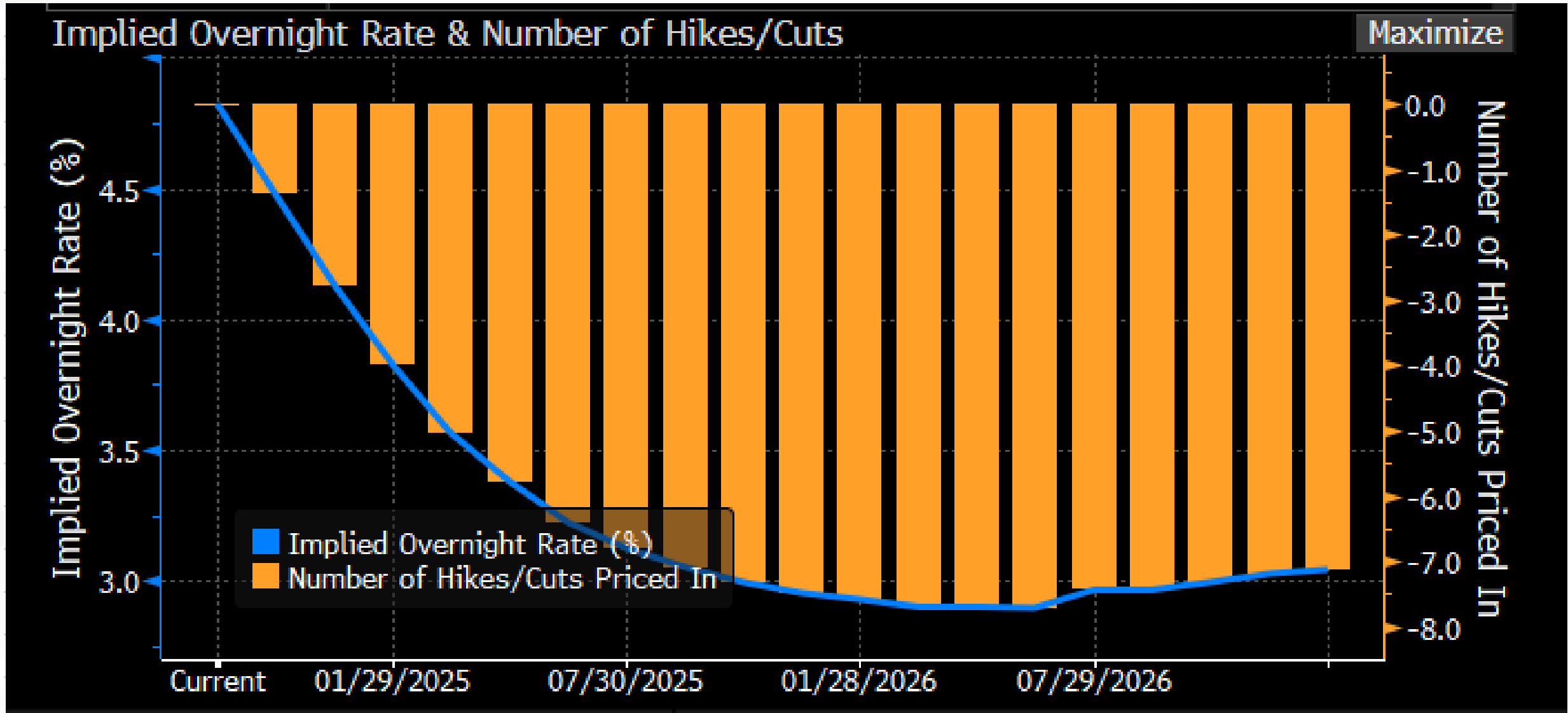
Volume
36
17
99

Debt Market Outlook

909.5
-16.8 (-1.81%) Low

Bids Offers Volume

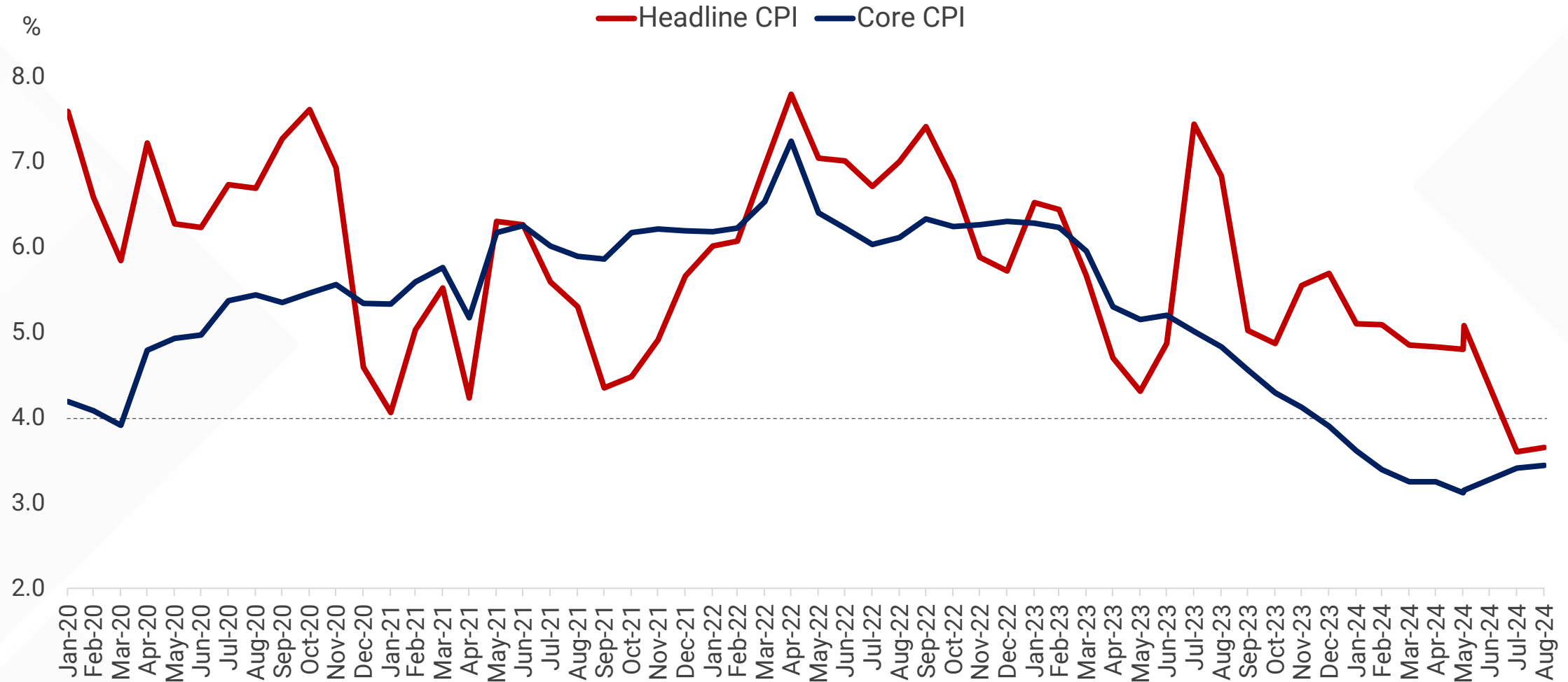
Fed Cuts Rate And Signals Era Of Easing Has Begun



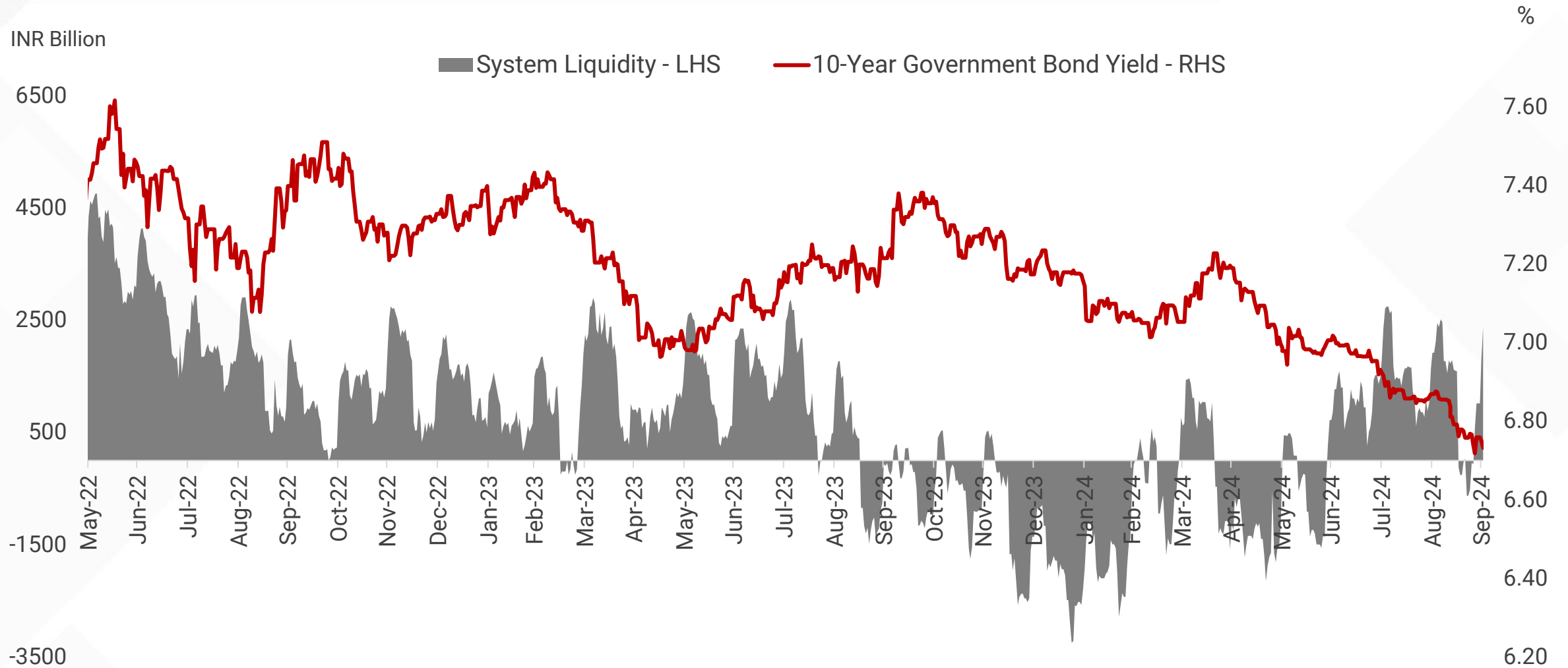
Global 10-Year Yield Trends

Countries	10Y Sovereign Yield,	10Y Sovereign Yield,	Change In Bps (MoM)
	30-Aug-24	30-Sept-24	
China	2.18	2.21	3
UK	4.02	4.01	-1
Japan	0.90	0.86	-4
Singapore	2.69	2.60	-9
Korea	3.09	2.99	-10
India	6.86	6.75	-11
US	3.90	3.78	-12
Germany	2.30	2.12	-18
Indonesia	6.63	6.45	-18

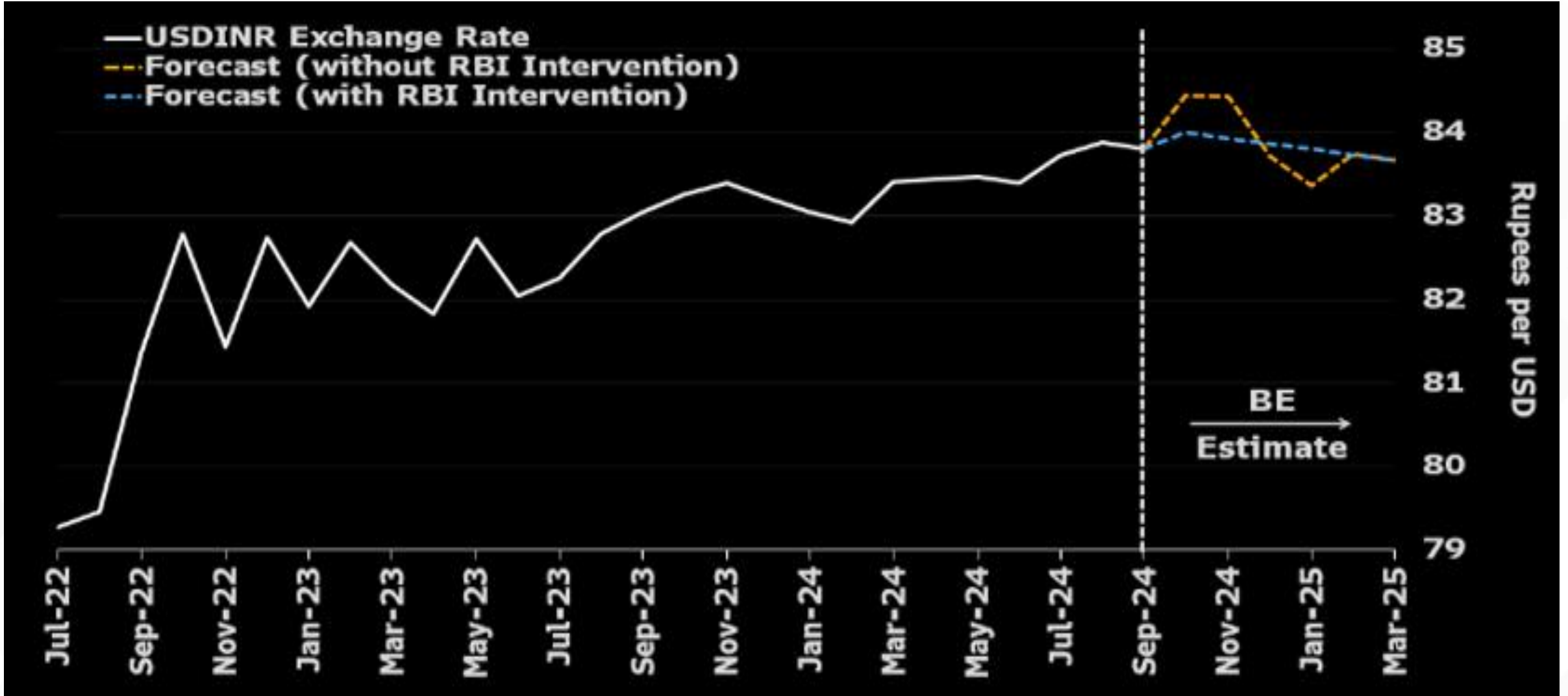
India's CPI Inflation Continues To Remain Lower



RBI Actively Managing Liquidity



RBI Active Management: Rupee Remains Well Anchored At ~84





Debt Investment Opportunity



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	6	6	7	7	6	6	7	0	0	0	0
	Kotak Debt Hybrid Fund	20	12	14	12	13	8	9	9	7	4	4	2
Regular Cash Flow (SWP)	Kotak Dynamic Bond	12	7	8	9	9	6	7	8	3	1	1	1
High Tax-Payers	Kotak Balanced Advantage Fund	25	13	13	14	21	11	13	12	5	3	1	1
	Kotak Equity Savings Fund	21	14	13	11	16	9	11	9	5	4	2	1

Source: ICRA MFI Explorer. Returns are of 30th Sep, 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. Mr. Devender Singhal has been managing the fund since 25/08/2015. Inception of Direct Plan – Growth is 01/01/2013. Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index Kotak Dynamic Bond Fund: Scheme Inception date is 26/05/2008. Mr. Deepak Agrawal has been managing the fund since 25/11/2012 & Mr. Abhishek Bisen has been managing the fund since 01/11/2022. . Inception of Direct Plan – Growth is 01/01/2013. Benchmark: Nifty Composite Debt Index A-II 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

***Kotak All Weather
Debt FOF**



**Will Be...
#Kotak Income Plus
Arbitrage FOF**

***Exit Window Opens from 29th Sept 2024 and Closes on 28th Oct 2024
#Fundamental Attributes Change Effective Date: 29th Oct 2024**

Why Kotak Income Plus Arbitrage FOF Over Other Debt Funds?

Features	Debt Fund	Kotak Income Plus Arbitrage FoF
Flexibility In Asset Allocation	Limited To Debt Allocation Only	Invests In Mix Of Debt Oriented Mutual Fund Schemes & Equity Arbitrage Mutual Fund Scheme Of Kotak Mahindra Mutual Fund.
Operational Convenience	Single Transaction, Single Scheme	Single Transaction, Multiple Schemes
Key Factors In Fund Selection	Investor Takes The Call	(Expert Professional) Fund Manager Takes The Call
Taxation On Switch	Strategy Changes Result In Tax On Switches Every Time	No Tax Liability When Changing Investment Positioning
Tax Rate	25% Corporate Tax / Individual Marginal Tax Rate	Positioning: 60/40 Debt-Arbitrage Mix Offers Favorable Tax Treatment Over Traditional Debt Funds. 12.5% Tax Rate Post 24 Months

The features considered above are not exhaustive in nature. The above used are for illustration purpose and solely used for explanation. There above features does not assure or predict any specific returns or future returns. There may be change basis the market changes and market conditions. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns.

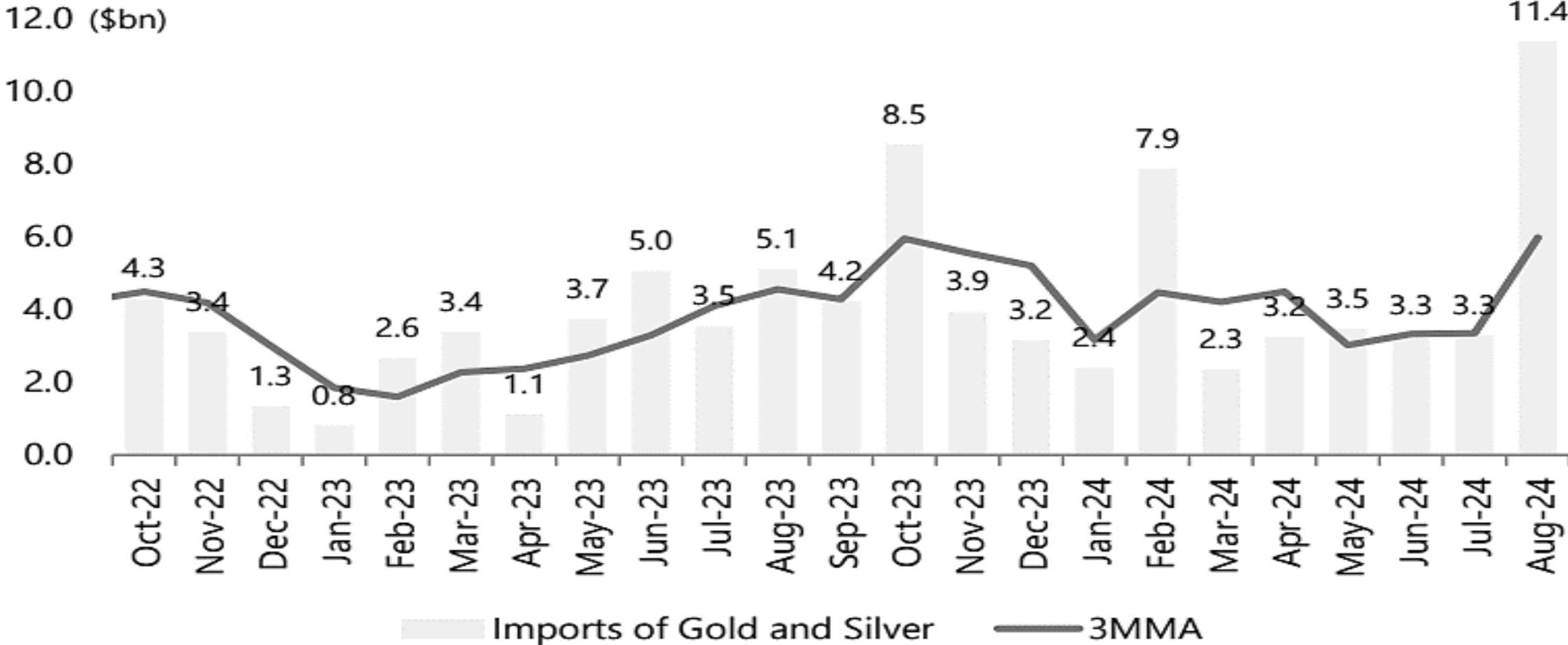
Source: As Per New Finance Bill 2024, announced on 23rd July 2024 | For more details, please click [here](#) or refer to the Notice-cum-addendum dated September 26, 2024

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 Sept'24	19%

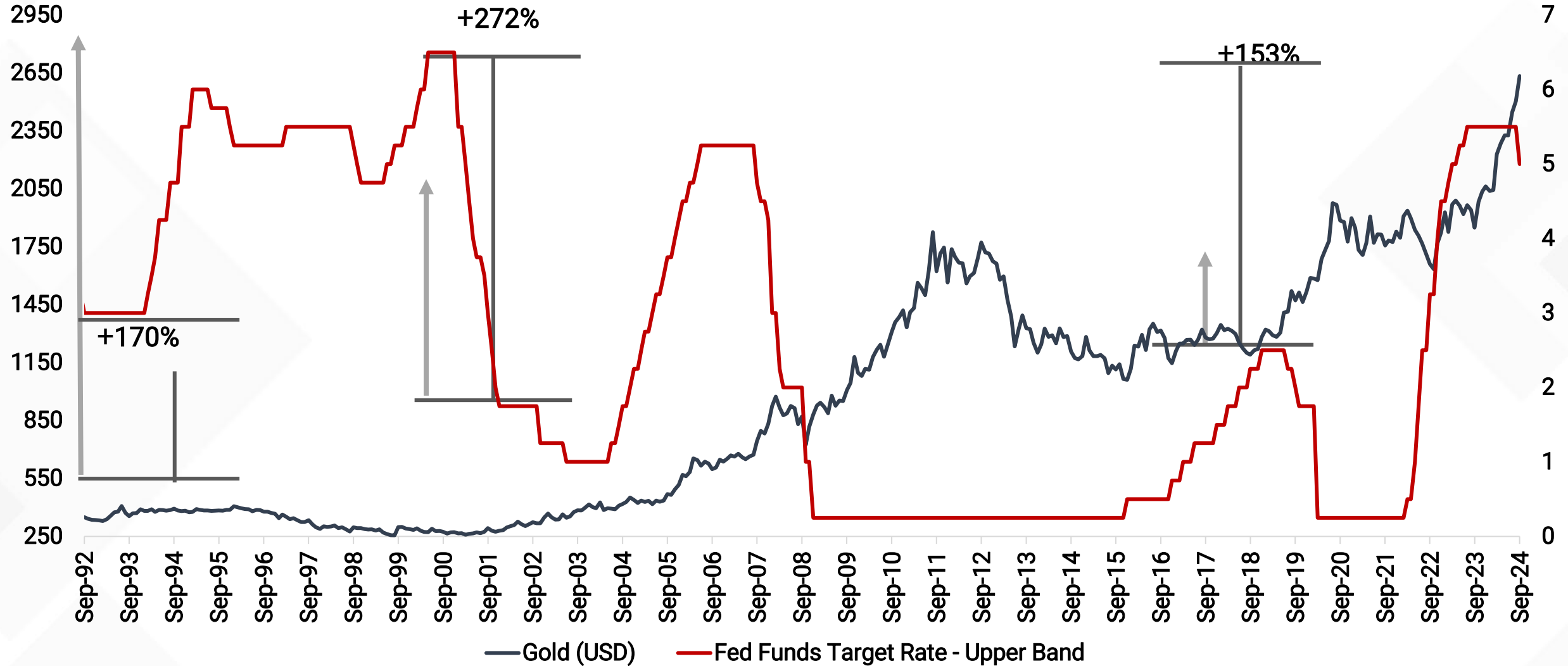
Sharp Jump In Gold Imports Triggered By A Cut In Custom Duties

Import of Gold and Silver



Source: Ministry of Trade and Commerce, Jefferies

Falling Fed Rates Support Gold Prices

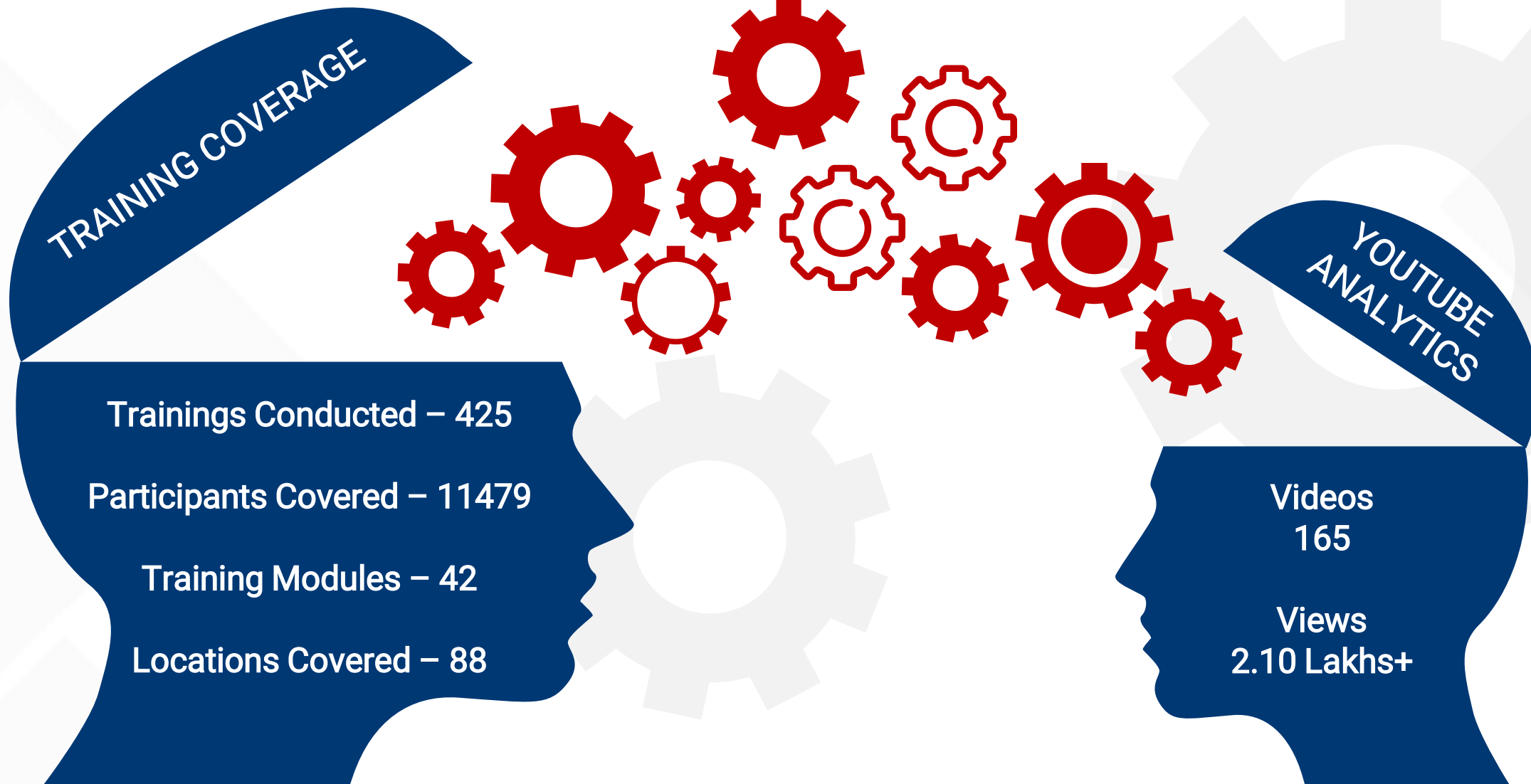


Distributor Engagement





KMAMC ProStart Distributor Trainings (FY25)



Time is money Spend it wisely



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



Initiate Transaction for new & existing users



Send Capital Gain & Account Statements directly to your client



Build your brand with Co-Branding Module



Analytics helps you with business opportunities



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

For more information visit www.kotakbusinesshub.com



Download
Business Hub App



Annexure

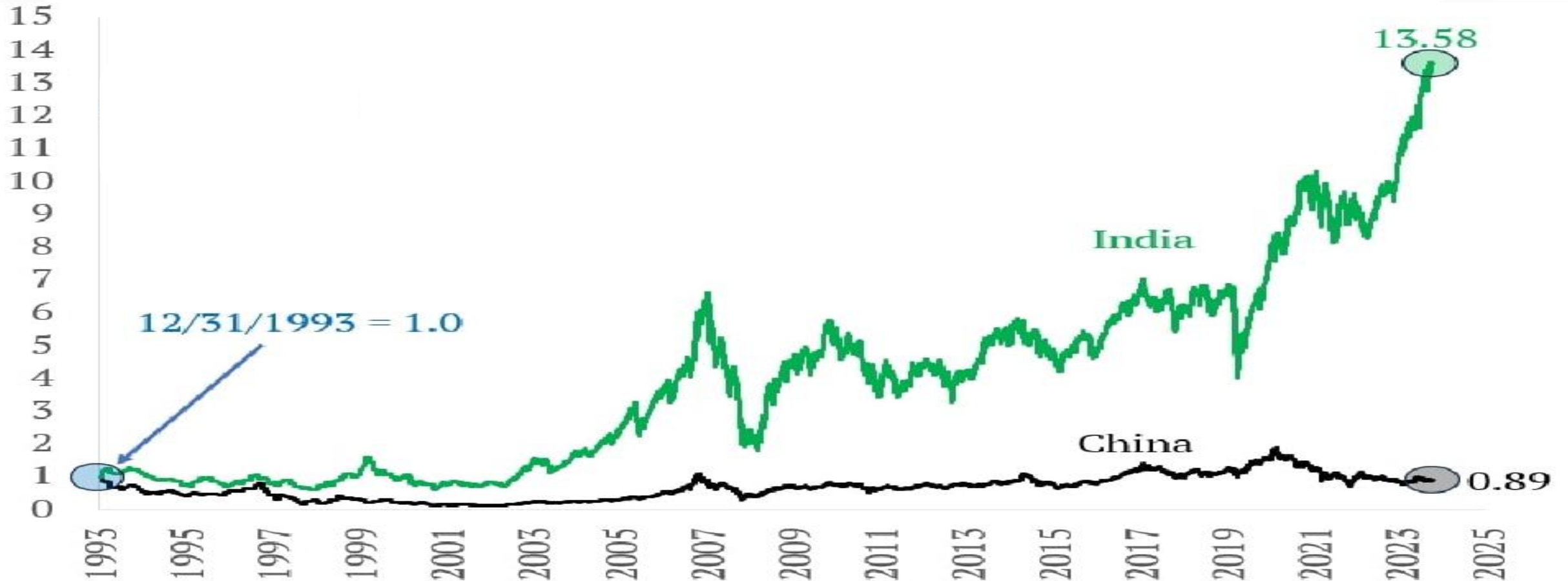
Dependability: Unlike Peers, Indian Cost Of Debt Hasn't Risen

10-year yields	Change	Pre-covid (2019)	Now (2024-TD)
China	-1.06	3.2	2.15
Indonesia	-0.87	7.49	6.62
India	0.05	6.92	6.97
Malaysia	0.16	3.62	3.78
Thailand	0.57	1.99	2.56
South Africa	0.58	8.43	9.01
Taiwan	0.8	0.73	1.53
Philippines	0.87	5.22	6.09
Japan	0.96	-0.11	0.85
South Korea	1.35	1.67	3.03
Canada	1.42	1.56	2.97
US	1.65	2.08	3.73
Mexico	1.98	7.53	9.5
Germany	2.47	-0.24	2.22
Australia	2.49	1.44	3.93
France	2.82	0.09	2.91
UK	3.09	0.85	3.94
Brazil	4.39	7.8	12.19

Return On Chinese Stocks Since 1993 Is Negative Vs. India Who Is A 13 – Bagger.

The Total Return On Chinese Stocks Since 1993 Is Negative. In Contrast, India Is A 13 – Bagger.

Stock Market Total Returns Since 12/31/1993



Infrastructure : India Vs China (CY23)

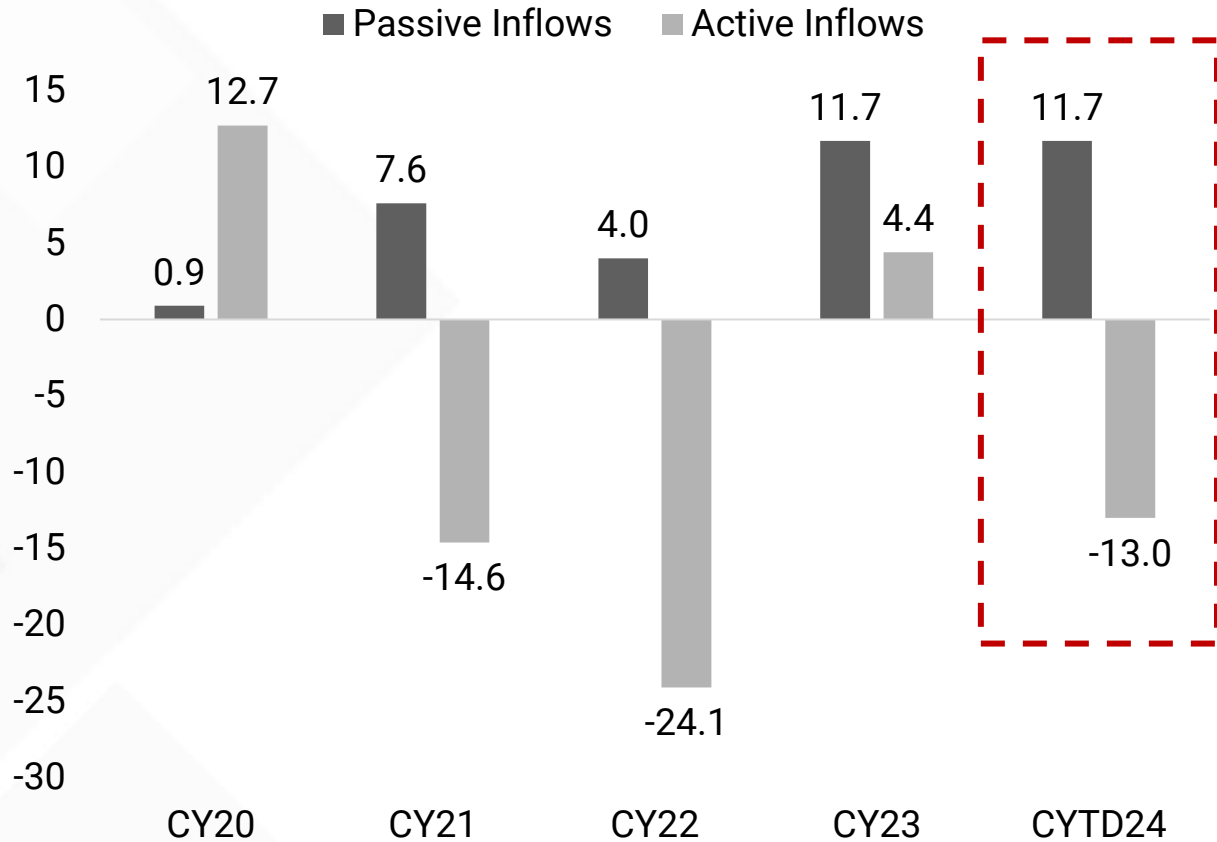
	C07	C23	C23	C07-23 CAGR
	China	India	China	China
Macro				
GDP(\$bn)	3556	3669	19041	11%
Population (bn)	1.32	1.42	1.43	
Land Area (mn sq.km)	9.6	3.3	9.6	
Infrastructure				
National Highways (km)	137100	146145	379500	7%
Electrified Rail Tracks (km)*	25457	64124	114321	10%
Electrified Rail Tracks (% of Total)*	32.7%	95.0%	73.8%	
No. Of Airports (nos)**	148	148	254	3%
Total Generation Capacity (GW)	713	442	2811	9%
% Renewables	0.6%	32.5%	33.4%	
% Non-Fossil (RE+N+H)	22.2%	45.0%	50.5%	
Utilization Of Assets				
Rail Traffic Goods (MMT)	3131	1591	5007	3%
Ports Cargo (MMT)	3882	1539	10835	7%
Domestic Air Pax (mn)**	169	140	548	8%
Intl Air Pax (mn)**	17	26	64	9%
Total Electricity Consumption (BU)	3256	1616	9264	7%
% Renewables	0.2%	13.0%	16.1%	
% Non-Fossil (RE+N+H)	17.1%	23.5%	36.2%	

Note: China data is for C22, Both India's and China's data are for C22, *** Domestic & International Air passengers are compared for CTB (Pre-Covid)
Source: Various ministries, CEIC, UIN database, Morgan Stanley Research.

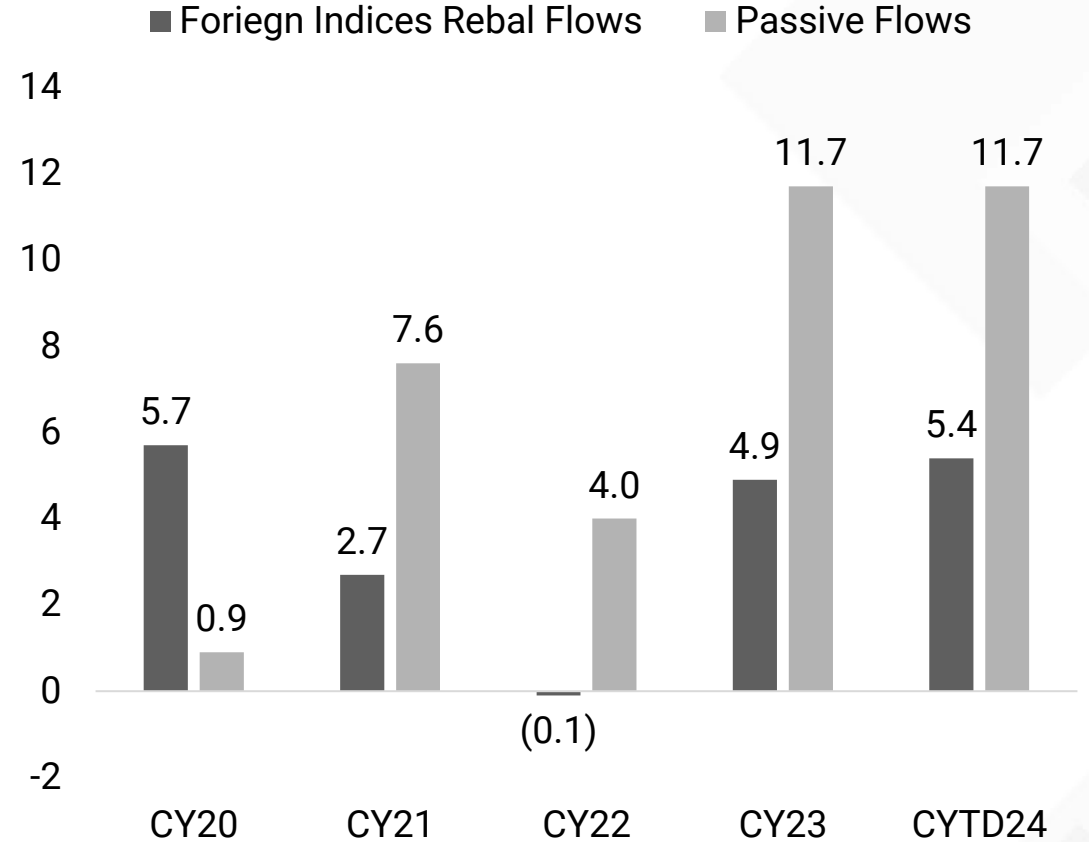
Index Rebalance Events + Passive Flows A Key Catalyst Driving India's Passive Foreign Inflows

In CY24 (Till July'24), FPI's Have Been Net Sellers Of ~USD 1.3bn In The Indian Secondary Market. Out Of This, Foreign Passive Flows Have Been +USD 11.7bn And Active Has Been - USD 13bn

India FPI Inflows (Active & Passive) (US\$Bn)



India FPI Passive Flows (Reg Flows & Quarterly Rebal Flows)



Signs of Excessiveness and Extremism

TOP SIGNS	BOTTOM SIGNS
Large Number Of IPOs	No Mergers And Acquisitions
Rapidly Rising Prices	No IPOs
Excess Leverage	No New Money For Venture Capital
Availability Of Credit	Low Price/Sales & EV/EBITDA Multiples
Over - Optimistic Front Cover Of Newspaper & Magazines	Many Companies Trading Below Book Value
Very High Trading Volumes	Very Low P/E Multiple
Historically High P/E & EV/EBITDA Multiples	Central Banks Eased For 6 To 12 Months
Art & Luxury Markets Booming	Recessions Declared Officially. News Is Stale
Financial Press And Financial TV Become Favourites	Previously Favourite Sectors Are Hated
This Time Is Different Declared	Credit Only Available To High Quality Borrowers
Amateur Investors Move To Equity Asset Class	Investors Are Cautious And Out Of The Market
Innovation Leads To Euphoria	Negative Front Covers Of Newspaper And Magazines
Social Proof Leads To Herding	Negative And Depressed Consumer Sentiment

Domestic Index Performance

Name	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty Index	7.5%	15.6%	31.4%	13.6%	17.6%
Nifty Midcap150	7.1%	25.6%	47.4%	25.2%	30.4%
Nifty Smallcap250	7.6%	28.5%	50.5%	25.2%	31.5%
Nifty Next 50	7.8%	27.2%	71.2%	22.0%	22.9%
Nifty 500	7.5%	19.7%	40.2%	17.2%	21.0%

Sectoral Index Performance

Name	3 Months	6 Months	12 Months	3 Year	5 Year
Nifty Auto Index	7.2%	26.2%	67.0%	36.6%	29.2%
Nifty Bank Index	1.2%	12.4%	18.8%	12.3%	12.7%
Nifty Energy Index	5.3%	12.8%	61.1%	24.4%	23.2%
Nifty Financial Services Index	4.5%	16.6%	23.6%	10.2%	13.4%
Nifty FMCG Index	15.5%	21.5%	27.0%	17.5%	16.0%
Nifty Healthcare Index	17.3%	22.3%	51.8%	18.0%	26.3%
Nifty Infrastructure Index	4.8%	14.9%	53.4%	23.9%	24.4%
Nifty IT Index	16.0%	20.2%	32.0%	6.2%	21.9%
Nifty Media Index	7.3%	19.1%	-5.7%	0.0%	3.5%
Nifty Metal Index	3.9%	23.5%	49.1%	22.0%	33.1%
Nifty Pharma Index	18.0%	22.6%	51.0%	17.2%	25.2%
Nifty Psu Bank Index	-8.3%	-3.6%	28.5%	39.6%	24.1%
Nifty Realty Index	-0.5%	22.0%	90.9%	28.8%	33.5%
BSE Consumer Durables Index	15.0%	29.4%	49.2%	17.8%	21.2%
BSE Industrial Index	1.0%	25.3%	56.0%	44.6%	39.5%

Global Index Performance

Name	3 Month	6 Month	12 Month	3 Year	5 Year
MSCI World	6.0%	8.3%	30.5%	7.4%	11.3%
MSCI Emerging	7.8%	12.2%	22.9%	-2.2%	3.2%
MSCI India index	7.6%	18.2%	40.4%	15.2%	19.2%
Dow Jones Industrial Average	8.2%	6.3%	26.3%	7.7%	9.5%
Nasdaq Composite Index	2.6%	11.0%	37.6%	8.0%	17.8%
Nikkei 225	-4.2%	-6.1%	19.0%	8.8%	11.7%
Shanghai Composite	12.4%	9.7%	7.3%	-2.2%	2.8%
Deutsche Boerse AG german Stock Index DAX	6.0%	4.5%	25.6%	8.2%	9.2%

Many Stocks Have Delivered Return

Total Return From Jan 1,20 to Sep 30,24	No of Stocks from BSE 500	No of Stocks from NSE 100
1000 % +	30	3
500-1000 %	56	10
100-500 %	249	64
Total	335	77

Many Stocks Are Pricing Rapid Growth

12 M Trailing PE Ratio	No of Stocks from BSE 500 Sep 30,2024	No of Stocks from BSE 500 Jan 1,2020
1000 +	4	1
500-1000	2	1
100-500	57	10
75-100	46	17
50-75	108	50
Total	217	79

Disclaimers & Disclosures

KOTAK FLEXICAP FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	18.14%	16.10%	2.04%	15.64%	2.50%	14.69%	70,919	57,788	55,169	50,080
Last 1 Year	38.02%	41.27%	-3.26%	40.15%	-2.13%	32.80%	13,826	14,154	14,041	13,300
Last 3 Years	18.10%	18.42%	-0.32%	17.41%	0.69%	14.92%	16,479	16,614	16,193	15,184
Last 5 Years	20.05%	22.25%	-2.20%	21.08%	-1.03%	18.95%	24,965	27,335	26,052	23,839
Last 7 Years	16.38%	17.20%	-0.83%	16.83%	-0.45%	16.23%	28,946	30,419	29,743	28,696
Last 10 Years	16.79%	15.47%	1.32%	14.99%	1.80%	13.83%	47,283	42,194	40,460	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	45,08,748	30,92,944	17,31,724	10,89,605	5,30,147	1,43,142
Scheme Returns (%)	18.46	18.01	20.30	24.10	26.83	37.65
Nifty 500 (TRI) Returns (%)	17.84	18.40	21.52	25.92	27.83	40.87
Alpha*	0.62	-0.39	-1.22	-1.81	-1.00	-3.22
Nifty 500 (TRI) (Rs)#	43,28,965	31,58,029	18,08,432	11,38,044	5,37,373	1,45,027
Nifty 200 (TRI) Returns (%)	17.24	17.79	20.65	24.67	26.52	39.97
Alpha*	1.21	0.22	-0.35	-0.57	0.31	-2.32
Nifty 200 (TRI) (Rs)#	41,65,114	30,56,405	17,53,223	11,04,718	5,27,921	1,44,501
Nifty 50 (TRI) (Rs)^	38,51,696	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26

Scheme Inception : - January 04, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.

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

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

KOTAK EMERGING EQUITY FUND

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



PERFORMANCE AS ON 30th SEPTEMBER,

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	22.89%	20.91%	1.97%	19.23%	3.66%	14.69%	112,710	93,181	79,028	50,080
Last 1 Year	50.54%	47.90%	2.65%	48.94%	1.61%	32.80%	15,088	14,821	14,926	13,300
Last 3 Years	26.00%	26.12%	-0.12%	26.52%	-0.52%	14.92%	20,019	20,074	20,265	15,184
Last 5 Years	30.64%	31.42%	-0.79%	31.33%	-0.69%	18.95%	38,101	39,263	39,124	23,839
Last 7 Years	21.91%	20.94%	0.97%	19.73%	2.18%	16.23%	40,092	37,912	35,325	28,696
Last 10 Years	21.99%	20.56%	1.43%	19.19%	2.80%	13.83%	73,105	64,979	57,962	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	67,56,089	42,64,766	23,09,191	13,86,448	6,01,584	1,53,864
Scheme Returns (%)	24.61	23.95	28.44	34.27	36.37	56.21
Nifty Midcap 150 (TRI) Returns (%)	23.18	23.44	28.21	35.21	37.63	47.34
Alpha*	1.43	0.51	0.23	-0.94	-1.26	8.87
Nifty Midcap 150 (TRI) (Rs)#	61,48,940	41,48,964	22,90,484	14,17,066	6,11,502	1,48,793
Nifty Midcap 100 (TRI) Returns (%)	21.95	22.51	28.01	35.88	38.58	47.61
Alpha*	2.66	1.44	0.43	-1.61	-2.21	8.60
Nifty Midcap 100 (TRI) (Rs)#	56,71,266	39,44,743	22,74,196	14,39,436	6,19,036	1,48,948
Nifty 50 (TRI) (Rs)^	38,51,746	28,65,222	16,44,637	10,31,612	4,99,831	1,41,138
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.24

Scheme Inception : - January 03, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in `calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK EQUITY OPPORTUNITIES FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	19.24%	18.17%	1.07%	15.64%	3.60%	14.69%	79,091	71,129	55,169	50,080
Last 1 Year	44.82%	43.26%	1.56%	40.15%	4.67%	32.80%	14,512	14,354	14,041	13,300
Last 3 Years	23.41%	21.05%	2.36%	17.41%	5.99%	14.92%	18,804	17,747	16,193	15,184
Last 5 Years	25.63%	25.50%	0.13%	21.08%	4.55%	18.95%	31,339	31,172	26,052	23,839
Last 7 Years	19.42%	18.70%	0.72%	16.83%	2.60%	16.23%	34,697	33,257	29,743	28,696
Last 10 Years	18.76%	17.57%	1.20%	14.99%	3.77%	13.83%	55,901	50,514	40,460	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	52,56,281	36,50,610	20,27,509	12,38,869	5,73,756	1,47,831
Scheme Returns (%)	20.80	21.08	24.76	29.49	32.75	45.70
Nifty Large Midcap 250 (TRI) Returns (%)	19.94	20.32	23.91	29.10	31.04	42.92
Alpha*	0.86	0.76	0.85	0.39	1.72	2.77
Nifty Large Midcap 250 (TRI) (Rs)#	49,68,874	35,03,761	19,67,670	12,27,563	5,60,881	1,46,224
Nifty 200 (TRI) Returns (%)	17.24	17.79	20.66	24.70	26.48	39.97
Alpha*	3.55	3.29	4.09	4.79	6.28	5.73
Nifty 200 (TRI) (Rs)#	41,65,382	30,56,273	17,53,662	11,05,368	5,27,598	1,44,501
Nifty 50 (TRI) (Rs)^	38,51,885	28,65,213	16,45,105	10,32,274	4,99,516	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.86	21.86	22.48	34.26

Scheme Inception : January 02, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK SMALL CAP FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	22.66%	18.93%	3.73%	16.09%	6.58%	14.69%	110,336	76,729	57,727	50,080
Last 1 Year	46.75%	51.15%	-4.40%	51.22%	-4.47%	32.80%	14,706	15,149	15,156	13,300
Last 3 Years	23.34%	26.25%	-2.91%	21.77%	1.57%	14.92%	18,773	20,134	18,065	15,184
Last 5 Years	34.54%	32.63%	1.91%	29.07%	5.47%	18.95%	44,158	41,106	35,875	23,839
Last 7 Years	23.33%	18.13%	5.20%	15.21%	8.12%	16.23%	43,484	32,151	26,982	28,696
Last 10 Years	22.36%	17.68%	4.69%	15.69%	6.68%	13.83%	75,377	50,997	42,988	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	70,06,461	45,66,842	24,89,362	14,57,987	5,81,479	1,52,069
Scheme Returns (%)	25.16	25.22	30.58	36.44	33.76	53.08
NIFTY Smallcap 250 (TRI) Returns (%)	21.74	22.14	28.55	37.54	38.89	47.39
Alpha*	3.43	3.07	2.03	-1.10	-5.13	5.69
NIFTY Smallcap 250 (TRI) (Rs)#	55,91,666	38,67,181	23,18,058	14,95,684	6,21,496	1,48,810
Nifty Smallcap 100 (TRI) Returns (%)	19.12	19.75	25.65	34.52	37.38	42.02
Alpha*	6.04	5.47	4.93	1.92	-3.62	11.06
Nifty Smallcap 100 (TRI) (Rs)#	47,08,594	33,97,555	20,92,794	13,94,308	6,09,542	1,45,699
Nifty 50 (TRI) (Rs)^	38,51,885	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26

Scheme Inception : - January 02, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.# Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK BLUECHIP FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	16.53%	15.19%	1.34%	14.69%	1.84%	14.73%	60,377	52,716	50,080	50,265
Last 1 Year	39.51%	38.59%	0.92%	32.80%	6.71%	29.48%	13,976	13,884	13,300	12,966
Last 3 Years	17.16%	15.93%	1.24%	14.92%	2.24%	13.98%	16,091	15,586	15,184	14,813
Last 5 Years	21.48%	19.57%	1.90%	18.95%	2.52%	18.26%	26,479	24,466	23,839	23,148
Last 7 Years	17.31%	16.26%	1.05%	16.23%	1.08%	16.58%	30,622	28,751	28,696	29,302
Last 10 Years	15.91%	14.37%	1.54%	13.83%	2.08%	13.62%	43,832	38,349	36,578	35,890

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	43,09,689	31,01,015	17,78,561	11,01,035	5,28,197	1,45,294
Scheme Returns (%)	17.77	18.06	21.06	24.54	26.56	41.33
Nifty 100 (TRI) Returns (%)	16.52	17.00	19.47	22.95	24.56	38.65
Alpha*	1.25	1.06	1.59	1.59	1.99	2.68
Nifty 100 (TRI) (Rs)#	39,72,854	29,29,279	16,80,949	10,59,733	5,14,070	1,43,727
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26
Alpha*	1.72	1.47	2.20	2.70	4.04	7.07
Nifty 50 (TRI) (Rs)#	38,51,885	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
BSE SENSEX (TRI) (Rs)^	38,01,713	28,28,777	16,09,936	10,02,399	4,88,638	1,39,417
BSE SENSEX (TRI) Returns (%)	15.84	16.35	18.25	20.65	20.88	31.36

Scheme Inception : January 02, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK MULTICAP FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	27.90%	21.15%	6.75%	14.71%	20,951	17,799	15,104
Last 1 Year	54.24%	44.06%	10.18%	32.80%	15,461	14,435	13,300
Last 3 Years	27.93%	21.14%	6.79%	14.92%	20,951	17,786	15,184
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 \geq 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)	3,70,000	NA	NA	NA	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	6,55,209	NA	NA	NA	6,34,258	1,51,262
Scheme Returns (%)	39.71	NA	NA	NA	40.50	51.67
NIFTY500 MULTICAP 50:25:25 TRI (%)	30.79	NA	NA	NA	31.40	43.01
Alpha*	8.92	NA	NA	NA	9.09	8.66
NIFTY500 MULTICAP 50:25:25 TRI (Rs)#	5,81,389	NA	NA	NA	5,63,590	1,46,272
Nifty 50 (Rs)^	5,14,841	NA	NA	NA	4,99,737	1,41,142
Nifty 50 (%)	22.06	NA	NA	NA	22.51	34.26

Scheme Inception : - September 29,2021. The returns are calculated by XIRR approach assuming investment of ` 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK ELSS TAX SAVER FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	18.01%	16.10%	1.91%	14.69%	70,000	57,788	50,080
Last 1 Year	41.70%	41.27%	0.43%	32.80%	14,197	14,154	13,300
Last 3 Years	21.79%	18.42%	3.37%	14.92%	18,076	16,614	15,184
Last 5 Years	24.26%	22.25%	2.01%	18.95%	29,657	27,335	23,839
Last 7 Years	18.95%	17.20%	1.74%	16.23%	33,738	30,419	28,696
Last 10 Years	18.19%	15.47%	2.72%	13.83%	53,261	42,194	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	50,02,606	34,84,287	19,50,934	11,93,675	5,53,679	1,46,015
Scheme Returns (%)	20.04	20.22	23.66	27.92	30.06	42.57
Nifty 500 (TRI) Returns (%)	17.84	18.40	21.52	25.92	27.83	40.87
Alpha*	2.21	1.82	2.14	2.00	2.23	1.69
Nifty 500 (TRI) (Rs)#	43,29,262	31,58,029	18,08,432	11,38,044	5,37,373	1,45,027
Nifty 50 (TRI) (Rs)^	38,51,885	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26

Scheme Inception :- January 02, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK FOCUSED EQUITY FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	22.02%	20.90%	1.12%	19.81%	2.21%	17.85%	28,229	26,905	25,659	23,547
Last 1 Year	42.66%	41.27%	1.39%	40.15%	2.51%	32.80%	14,294	14,154	14,041	13,300
Last 3 Years	18.51%	18.42%	0.09%	17.41%	1.10%	14.92%	16,651	16,614	16,193	15,184
Last 5 Years	21.92%	22.25%	-0.33%	21.08%	NA	18.95%	26,967	27,335	26,052	23,839
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)	6,30,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	12,14,423	NA	NA	11,30,704	5,35,403	1,46,635
Scheme Returns (%)	25.21	NA	NA	25.65	27.56	43.63
Nifty 500 TRI (%)	25.47	NA	NA	25.95	27.79	40.87
Alpha*	-0.27	NA	NA	-0.30	-0.23	2.76
Nifty 500 TRI (Rs)#	12,22,598	NA	NA	11,38,718	5,37,054	1,45,027
Nifty 200 (TRI) Returns (%)	24.25	NA	NA	24.70	26.48	39.97
Alpha*	0.96	NA	NA	0.95	1.09	3.66
Nifty 200 (TRI) (Rs)#	11,85,291	NA	NA	11,05,368	5,27,598	1,44,501
Nifty 50 (TRI) (Rs)^	11,05,455	NA	NA	10,32,274	4,99,516	1,41,142
Nifty 50 (TRI) Returns (%)	21.51	NA	NA	21.86	22.48	34.26

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	19.11%	16.10%	3.02%	15.19%	3.92%	14.69%	78,120	57,788	52,716	50,080
Last 1 Year	54.04%	41.27%	12.76%	38.59%	15.45%	32.80%	15,440	14,154	13,884	13,300
Last 3 Years	25.09%	18.42%	6.67%	15.93%	9.16%	14.92%	19,585	16,614	15,586	15,184
Last 5 Years	26.04%	22.25%	3.79%	19.57%	6.47%	18.95%	31,854	27,335	24,466	23,839
Last 7 Years	21.20%	17.20%	3.99%	16.26%	4.93%	16.23%	38,472	30,419	28,751	28,696
Last 10 Years	18.89%	15.47%	3.42%	14.37%	4.52%	13.83%	56,513	42,194	38,349	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	54,03,106	38,74,746	21,22,655	13,02,923	6,00,363	1,49,829
Scheme Returns (%)	21.22	22.18	26.05	31.62	36.21	49.16
Nifty 500 (TRI) Returns (%)	17.84	18.40	21.52	25.92	27.83	40.87
Alpha*	3.38	3.78	4.53	5.71	8.38	8.29
Nifty 500 (TRI) (Rs)#	43,29,262	31,58,029	18,08,432	11,38,044	5,37,373	1,45,027
Nifty 100 (TRI) Returns (%)	16.52	17.00	19.47	22.95	24.56	38.65
Alpha*	4.70	5.18	6.58	8.68	11.65	10.52
Nifty 100 (TRI) (Rs)#	39,72,854	29,29,279	16,80,949	10,59,733	5,14,070	1,43,727
Nifty 50 (TRI) (Rs)^	38,51,885	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26

Scheme Inception : - January 02,2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR ` helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK MANUFACTURE IN INDIA FUND

An open ended equity scheme following manufacturing theme



PERFORMANCE AS ON 30th SEPTEMBER, 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	31.87%	32.43%	-0.57%	18.57%	20,559	20,789	15,587
Last 1 Year	50.69%	59.86%	-9.17%	32.80%	15,102	16,027	13,300
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)	3,20,000	NA	NA	NA	NA	1,20,000
Total Value as on September 30, 2024 (Rs)	5,17,453	NA	NA	NA	NA	1,50,618
Scheme Returns (%)	38.76	NA	NA	NA	NA	50.54
NIFTY INDIA MANUFACTURING TRI (%)	42.47	NA	NA	NA	NA	60.55
Alpha*	-3.71	NA	NA	NA	NA	-10.01
NIFTY INDIA MANUFACTURING TRI (Rs)#	5,39,304	NA	NA	NA	NA	1,56,300
Nifty 50 (Rs)^	4,39,378	NA	NA	NA	NA	1,41,142
Nifty 50 (%)	24.70	NA	NA	NA	NA	34.26

Scheme Inception : - February 22,2022. The returns are calculated by XIRR approach assuming investment of ` 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.# Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following infrastructure & Economic Reform theme



PERFORMANCE AS ON 30th SEPTEMBER, 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	20.97%	13.28%	7.69%	14.69%	93,699	43,281	50,080
Last 1 Year	58.83%	54.25%	4.59%	32.80%	15,924	15,461	13,300
Last 3 Years	32.76%	25.26%	7.50%	14.92%	23,415	19,664	15,184
Last 5 Years	31.18%	25.99%	5.19%	18.95%	38,902	31,781	23,839
Last 7 Years	20.93%	18.38%	2.55%	16.23%	37,877	32,624	28,696
Last 10 Years	19.72%	13.81%	5.90%	13.83%	60,560	36,509	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	63,42,156	43,18,364	25,04,742	15,79,571	6,53,783	1,53,734
Scheme Returns (%)	23.65	24.18	30.76	39.91	42.87	56.01
Nifty Infrastructure (TRI) Returns (%)	17.91	19.77	25.57	31.96	36.18	44.05
Alpha*	5.75	4.41	5.18	7.95	6.70	11.96
Nifty Infrastructure (TRI) (Rs)#	43,48,936	34,01,724	20,87,249	13,13,304	6,00,092	1,46,879
Nifty 50 (TRI) (Rs)^	38,51,885	28,65,227	16,44,641	10,31,616	4,99,835	1,41,142
Nifty 50 (TRI) Returns (%)	16.04	16.59	18.85	21.83	22.52	34.26

Scheme Inception : - January 02, 2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK EQUITY HYBRID FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	15.24%	11.82%	3.42%	13.45%	40,792	30,269	34,915
Last 1 Year	36.82%	24.17%	12.65%	32.80%	13,706	12,432	13,300
Last 3 Years	18.81%	11.89%	6.92%	14.92%	16,779	14,013	15,184
Last 5 Years	21.75%	15.24%	6.51%	18.95%	26,780	20,342	23,839
Last 7 Years	16.98%	13.42%	3.56%	16.23%	30,016	24,170	28,696

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)	11,90,000	NA	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	30,45,809	NA	17,81,638	11,00,003	5,24,297	1,44,808
Scheme Returns (%)	18.04	NA	21.11	24.50	26.01	40.50
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (%)	13.77	NA	15.10	16.63	17.32	25.35
Alpha*	4.27	NA	6.00	7.87	8.69	15.14
NIFTY 50 Hybrid Composite Debt 65:35 Index (Rs)#	24,26,403	NA	14,38,804	9,08,856	4,64,796	1,35,817
Nifty 50 (TRI) (Rs)^	28,28,560	NA	16,45,105	10,32,274	4,99,516	1,41,142
Nifty 50 (TRI) Returns (%)	16.65	NA	18.86	21.86	22.48	34.26

Scheme Inception :- November 03, 2014. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund



PERFORMANCE AS ON 30th SEPTEMBER, 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	13.51%	12.23%	1.28%	15.60%	21,837	20,368	24,435
Last 1 Year	25.31%	20.58%	4.73%	32.80%	12,546	12,071	13,300
Last 3 Years	13.49%	10.56%	2.93%	14.92%	14,622	13,518	15,184
Last 5 Years	14.84%	13.50%	1.35%	18.95%	19,992	18,845	23,839
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)	7,40,000	NA	NA	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	12,07,679	NA	NA	9,09,949	4,73,782	1,36,976
Scheme Returns (%)	15.72	NA	NA	16.68	18.68	27.28
NIFTY 50 Hybrid Composite Debt 50:50 Index Returns (%)	13.82	NA	NA	14.37	15.11	21.67
Alpha*	1.91	NA	NA	2.30	3.57	5.61
NIFTY 50 Hybrid Composite Debt 50:50 Index (Rs)#	11,38,453	NA	NA	8,59,865	4,50,410	1,33,583
Nifty 50 (TRI) (Rs)^	13,76,789	NA	NA	10,32,274	4,99,516	1,41,142
Nifty 50 (TRI) Returns (%)	19.97	NA	NA	21.86	22.48	34.26

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 30th SEPTEMBER, 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	16.79%	11.79%	5.00%	14.69%	61,976	37,072	50,080
Last 1 Year	32.68%	21.92%	10.77%	32.80%	13,289	12,205	13,300
Last 3 Years	20.04%	11.23%	8.81%	14.92%	17,308	13,766	15,184
Last 5 Years	22.62%	13.98%	8.64%	18.95%	27,748	19,252	23,839
Last 7 Years	18.07%	12.53%	5.54%	16.23%	32,039	22,876	28,696
Last 10 Years	15.70%	11.56%	4.14%	13.83%	43,020	29,877	36,578

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	44,48,528	32,00,766	18,29,679	10,99,935	5,24,248	1,39,856
Scheme Returns (%)	18.25	18.65	21.86	24.50	26.01	32.09
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (%)	12.51	12.76	13.84	14.75	15.75	22.76
Alpha*	5.75	5.88	8.02	9.74	10.25	9.33
90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index (Rs)#	30,63,703	23,33,697	13,75,265	8,67,945	4,54,576	134,250
Nifty 50 TRI (Rs)^	38,51,357	28,65,213	16,45,105	10,32,274	4,99,516	1,41,142
Nifty 50 TRI Returns (%)	16.04	16.59	18.86	21.86	22.48	34.26

Scheme Inception : - January 09,2013. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception. # Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK EQUITY SAVINGS FUND

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



PERFORMANCE AS ON 30th SEPTEMBER, 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	10.84%	9.45%	1.39%	7.08%	27,899	24,602	19,776
Last 1 Year	21.50%	16.16%	5.34%	10.31%	12,163	11,626	11,037
Last 3 Years	13.69%	9.29%	4.40%	5.37%	14,699	13,055	11,702
Last 5 Years	13.23%	10.85%	2.37%	5.64%	18,623	16,749	13,162
Last 7 Years	11.33%	9.95%	1.38%	5.73%	21,216	19,436	14,780

"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)	12,00,000	NA	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	22,37,239	NA	13,50,154	8,74,019	4,61,014	1,32,890
Scheme Returns (%)	11.97	NA	13.32	15.04	16.74	20.53
Nifty Equity Savings Index (%)	10.20	NA	10.90	11.74	12.49	16.47
Alpha*	1.78	NA	2.42	3.29	4.26	4.07
Nifty Equity Savings Index (Rs)#	20,35,588	NA	12,38,303	8,05,724	4,33,731	1,30,393
CRISIL 10 Year Gilt Index (Rs)^	16,61,454	NA	10,53,357	7,00,914	4,07,334	1,27,401
CRISIL 10 Year Gilt Index (%)	6.34	NA	6.37	6.16	8.19	11.65

Scheme Inception : - October 13, 2014. The returns are calculated by XIRR approach assuming investment of `10,000/- on the 1st working day of every ` month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. Since inception returns are assumed to be starting from the beginning of the subsequent month from the date of inception.# Benchmark; ^ Additional Benchmark. TRI - Total Return Index, In terms of para 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

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

KOTAK DEBT HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments



PERFORMANCE AS ON 30th SEPTEMBER, 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	11.53%	9.30%	2.24%	6.59%	36,067	28,430	21,178
Last 1 Year	20.32%	13.48%	6.84%	10.31%	12,044	11,356	11,037
Last 3 Years	11.96%	7.72%	4.24%	5.37%	14,039	12,503	11,702
Last 5 Years	13.77%	9.34%	4.43%	5.64%	19,077	15,635	13,162
Last 7 Years	11.54%	8.69%	2.85%	5.73%	21,493	17,928	14,780
Last 10 Years	11.60%	9.33%	2.28%	7.15%	30,006	24,412	19,955

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)	14,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on September 30, 2024 (Rs)	29,98,274	22,78,206	13,59,245	8,63,784	4,54,274	1,33,001
Scheme Returns (%)	12.17	12.31	13.51	14.56	15.71	20.71
CRISIL Hybrid 85+15 - Conservative Index Returns (%)	9.30	9.15	9.38	9.45	10.60	14.33
Alpha*	2.88	3.16	4.13	5.11	5.11	6.39
CRISIL Hybrid 85+15 - Conservative Index (Rs)#	24,95,887	19,26,259	11,72,789	7,61,101	4,22,004	1,29,070
CRISIL 10 Year Gilt Index (Rs)^	20,97,185	16,61,504	10,53,357	7,00,914	4,07,334	1,27,401
CRISIL 10 Year Gilt Index Returns (%)	6.53	6.34	6.37	6.16	8.19	11.65

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.



PERFORMANCE AS ON 30th SEPTEMBER, 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 (simple annualized)	54.67%	36.14%	18.53%	28.59%	16,617	14,323	13,402
Last 1 Year	60.49%	40.15%	20.34%	32.80%	16,091	14,041	13,300

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)	1,40,000	1,20,000
Total Value as on September 30, 2024 (Rs)	1,84,130	1,51,046
Scheme Returns (%)	52.82	51.29
NIFTY 200 (TRI) Returns (%)	39.19	39.97
Alpha*	13.63	11.32
NIFTY 200 (TRI) (Rs)#	1,73,044	1,44,501
Nifty 50 (TRI) (Rs)^	1,67,983	1,41,142
Nifty 50 (TRI) Returns (%)	33.04	34.26

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 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 30th SEPTEMBER, 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%	7.03%	0.20%	6.73%	22,738	22,246	22,236	21,494
Last 1 Year	7.74%	7.49%	0.26%	7.72%	0.02%	7.29%	10,779	10,753	10,776	10,733
Last 3 Years	6.41%	6.33%	0.09%	6.32%	0.09%	5.64%	12,053	12,023	12,022	11,792
Last 5 Years	5.91%	5.69%	0.22%	5.67%	0.24%	5.62%	13,328	13,190	13,180	13,145
Last 7 Years	6.47%	6.19%	0.28%	6.13%	0.34%	6.07%	15,516	15,237	15,170	15,115
Last 10 Years	6.88%	6.68%	0.20%	6.66%	0.22%	6.56%	19,465	19,109	19,059	18,890

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 30th SEPTEMBER, 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	8.96%	7.69%	1.27%	7.86%	1.10%	6.59%	27,410	23,889	24,326	21,178
Last 1 Year	11.87%	8.96%	2.92%	9.09%	2.78%	10.31%	11,194	10,901	10,915	11,037
Last 3 Years	7.02%	5.71%	1.32%	6.00%	1.03%	5.37%	12,261	11,813	11,911	11,702
Last 5 Years	7.80%	6.88%	0.92%	7.13%	0.67%	5.64%	14,563	13,955	14,118	13,162
Last 7 Years	8.09%	6.92%	1.17%	7.09%	1.00%	5.73%	17,249	15,979	16,164	14,780
Last 10 Years	8.83%	7.81%	1.02%	8.00%	0.83%	7.15%	23,327	21,227	21,601	19,955

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

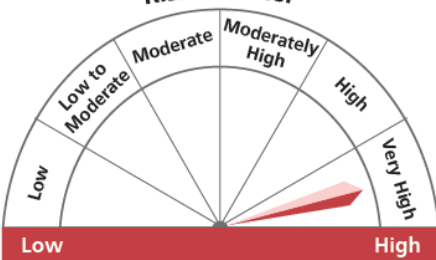

Different plans have different expense structure. The performance details provided herein are of direct plan

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 MULTICAP FUND

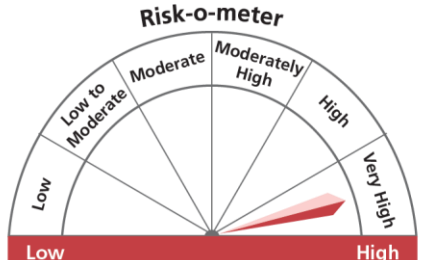
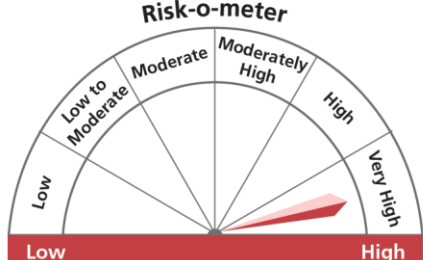
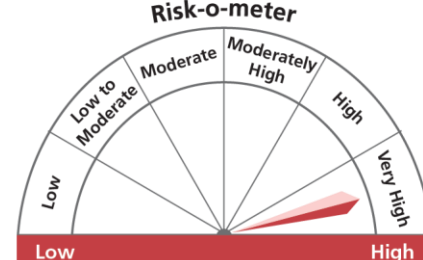
An open ended equity scheme investing across large cap, mid cap, small cap stocks

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities across market capitalisation <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Nifty 500 Multicap 50:25:25 TRI Investors understand that their principal will be at very high risk</p>
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The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY OPPORTUNITIES FUND

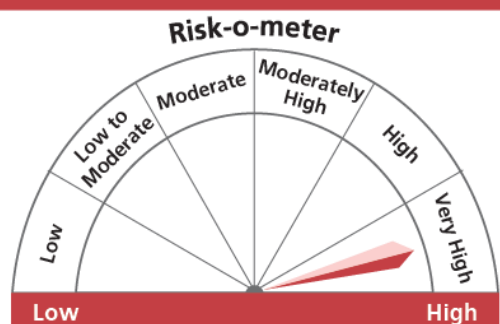
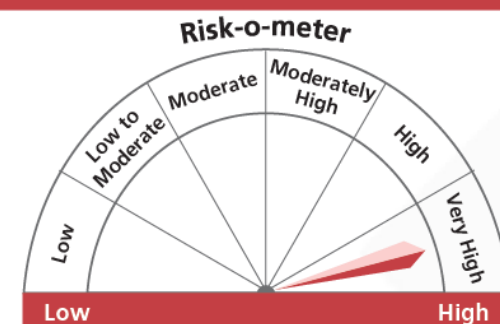
Large & mid cap fund - An open-ended equity scheme investing in both large cap and mid cap stocks

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities of large & midcap companies. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">TIER 1: NIFTY Large Midcap 250 TRI Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">TIER 2: Nifty 200 TRI Investors understand that their principal will be at very high risk</p>
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The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK ELSS TAX SAVER FUND

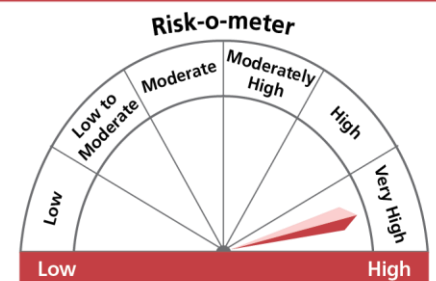
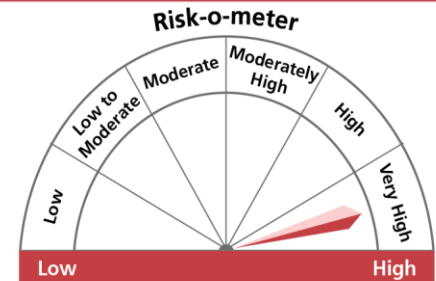
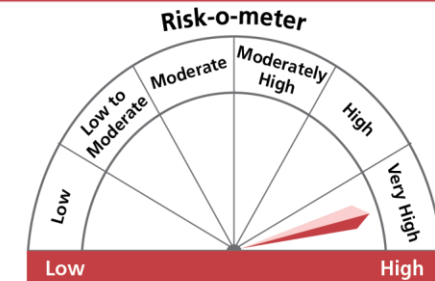
An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefits

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • long term capital growth with a 3 year lock in • Investment in portfolio of predominantly equity & equity related securities. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Nifty 500 TRI Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK FLEXICAP FUND

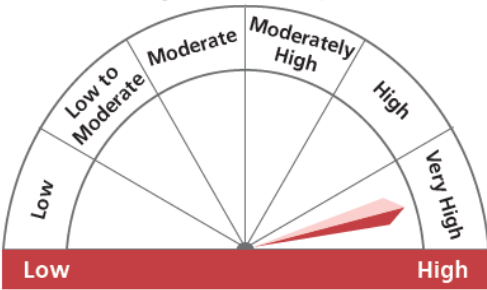
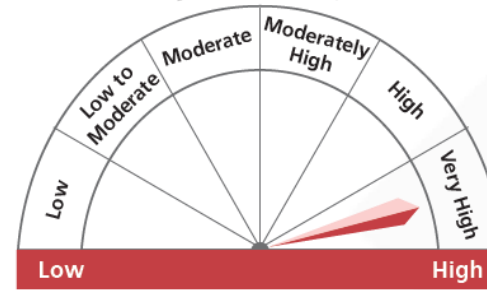
Flexicap fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in Portfolio of predominantly equity & equity related securities generally focused on a few selected sectors across market capitalisation. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>TIER 1: NIFTY 500 TRI Investors understand that their principal will be at very high risk</p>	 <p>TIER 2: Nifty 200 TRI Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK MANUFACTURE IN INDIA FUND

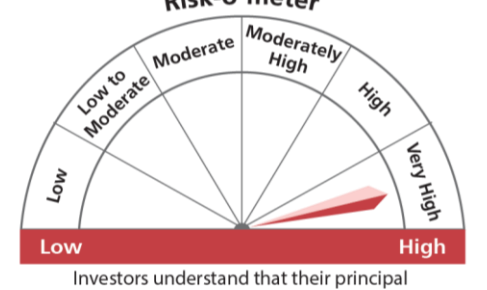
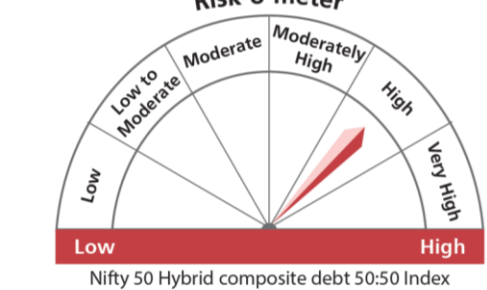
An open ended equity scheme following manufacturing theme

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

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK BALANCED ADVANTAGE FUND

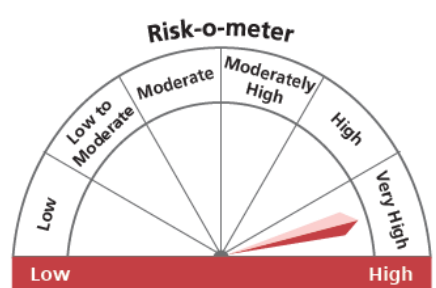
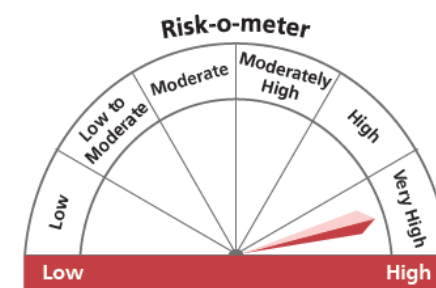
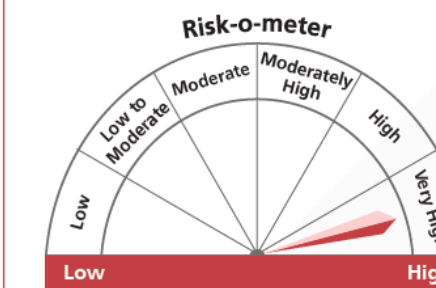
An open ended dynamic asset allocation fund

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Wealth creation over a long period of time. • Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p>  <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p>  <p>Nifty 50 Hybrid composite debt 50:50 Index Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EMERGING EQUITY FUND

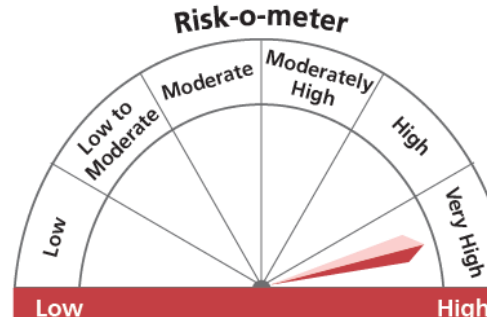
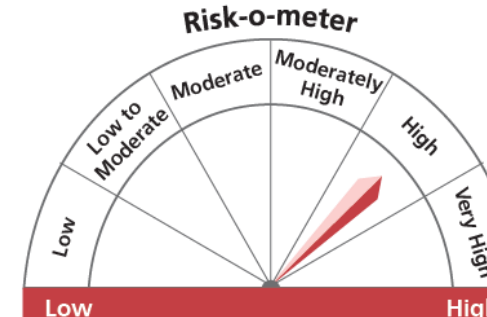
Mid cap fund - An open-ended equity scheme predominantly investing in mid cap stocks

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

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY HYBRID FUND

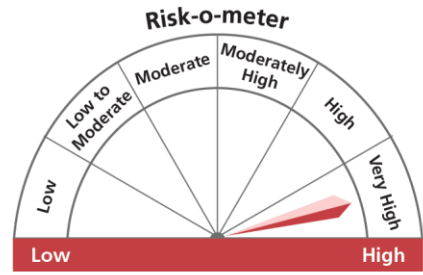
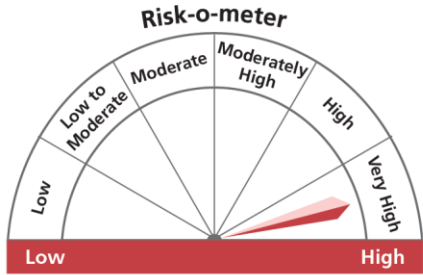
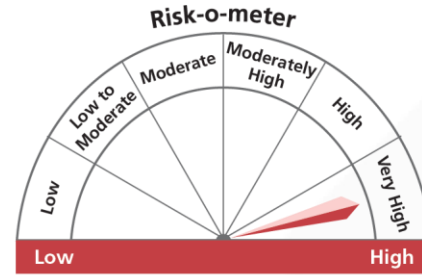
An open-ended hybrid scheme investing predominantly in equity and equity related instruments

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>NIFTY 50 Hybrid Composite Debt 65:35 Index Investors understand that their principal will be at high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK SMALL CAP FUND

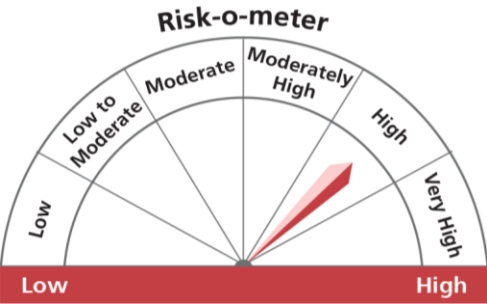
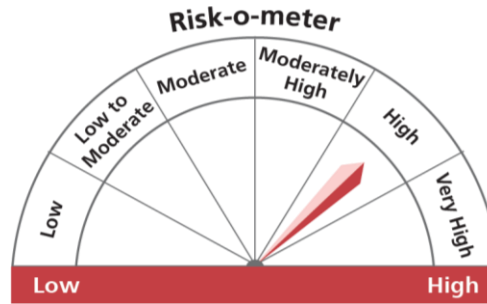
Small cap fund - An open-ended equity scheme predominantly investing in small cap stocks

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related securities predominantly in small cap Stocks. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>TIER 1: NIFTY Smallcap 250 TRI Investors understand that their principal will be at very high risk</p>	 <p>TIER 2: Nifty Smallcap 100 TRI Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK MULTI ASSET ALLOCATOR FUND OF FUND - DYNAMIC

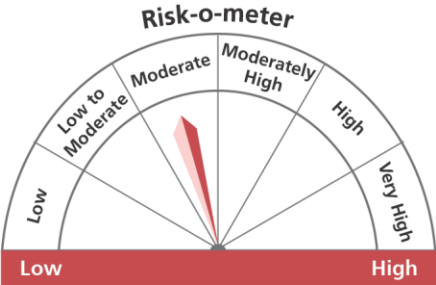
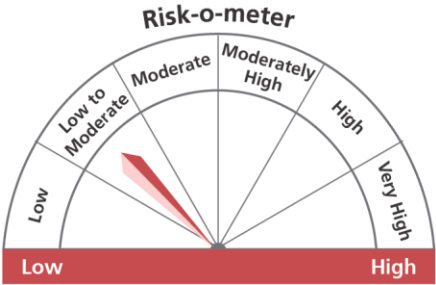
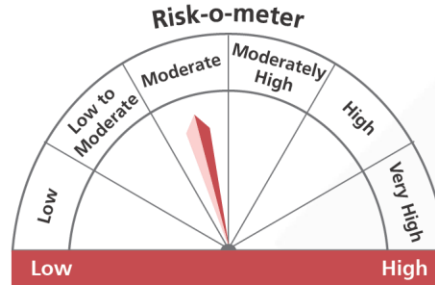
An open ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs schemes).

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in Kotak Mahindra Mutual Fund schemes & ETFs/Index schemes (Domestic & Offshore Funds including Gold ETFs) <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at high risk</p>	 <p>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</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 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
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market securities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at moderate risk</p>	 <p>TIER 1: CRISIL Money Market A-I Index Investors understand that their principal will be at Low to Moderate risk</p>	 <p>TIER 2: Nifty Money Market Index Investors understand that their principal will be at moderate risk</p>

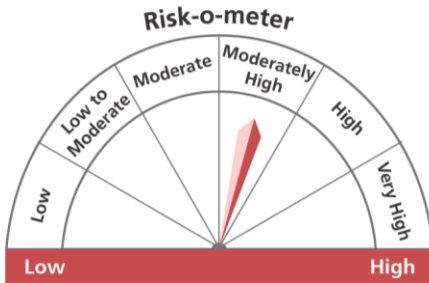
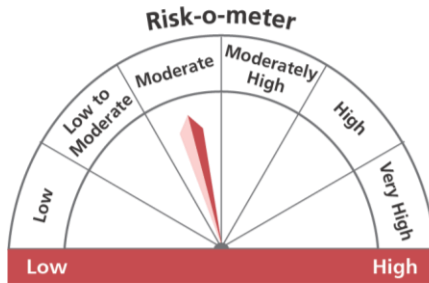
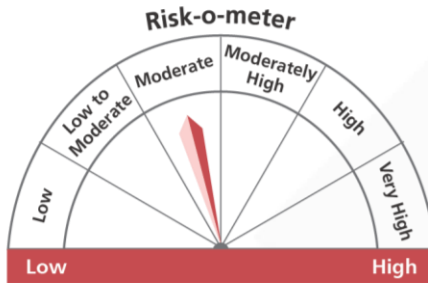
The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

PRC Matrix

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

KOTAK DYNAMIC BOND FUND

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

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium term investment horizon Investment in debt & money market securities across durations. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at moderately high risk</p>	 <p>TIER 1: Nifty Composite Debt Index A-III Investors understand that their principal will be at moderate risk</p>	 <p>TIER 2: NIFTY Composite Debt Index Investors understand that their principal will be at moderate risk</p>

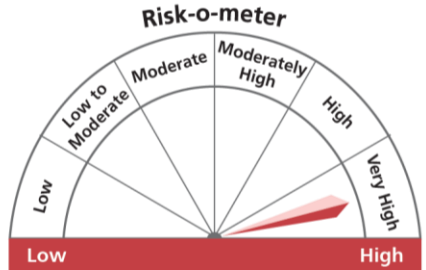
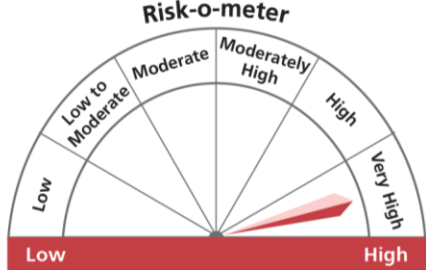
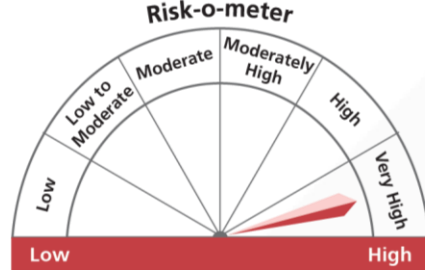
The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

PRC Matrix

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

KOTAK BLUECHIP FUND

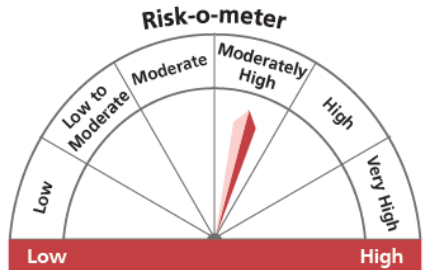
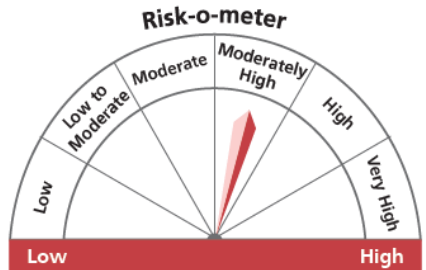
Large cap fund - An open-ended equity scheme predominantly investing in large cap stocks

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities of large cap companies <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">TIER 1: Nifty 100 TRI</p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">TIER 2: Nifty 50 TRI</p> <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>
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The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK DEBT HYBRID FUND

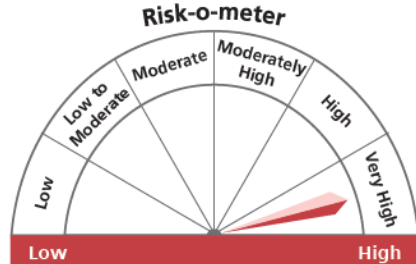
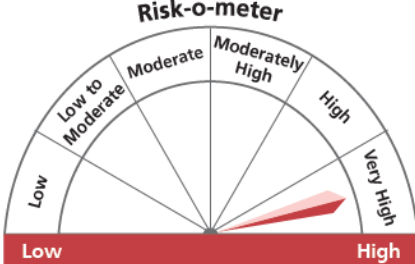
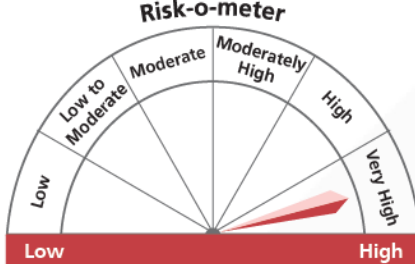
An open-ended hybrid scheme investing predominantly in debt instruments

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income & capital growth over a long term horizon • Investment in a portfolio of debt instruments with a moderate exposure in equity & equity related instruments <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Fund</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>	<p style="text-align: center;">Benchmark</p> <p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">CRISIL Hybrid 85+15 - Conservative Index</p> <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
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The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK INDIA EQ CONTRA FUND

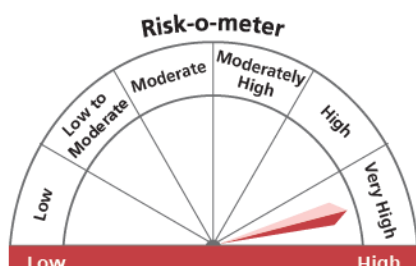
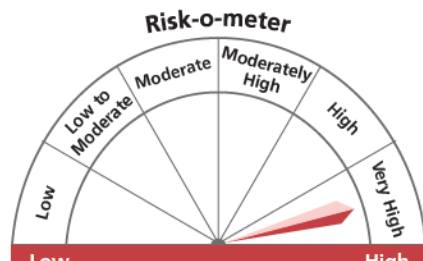
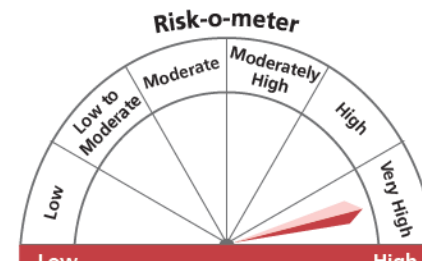
An open-ended equity scheme following contrarian investment strategy

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

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK FOCUSED EQUITY FUND

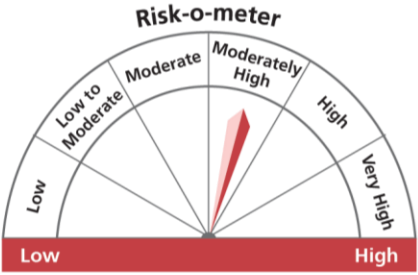
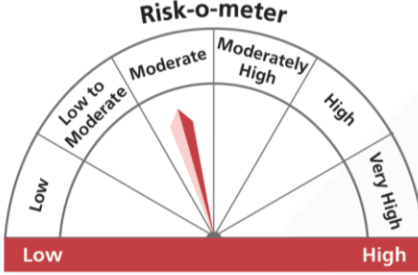
An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

	Fund	Benchmark	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities across market capitalisation in maximum 30 stocks <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>TIER 1: Nifty 500 TRI Investors understand that their principal will be at very high risk</p>	 <p>TIER 2: Nifty 200 TRI Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK EQUITY SAVINGS FUND

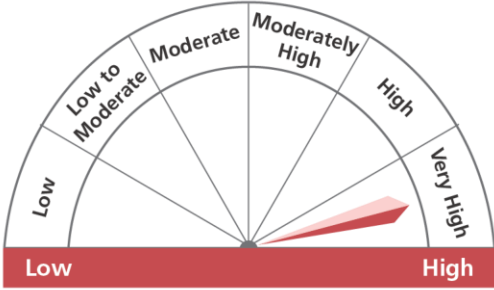
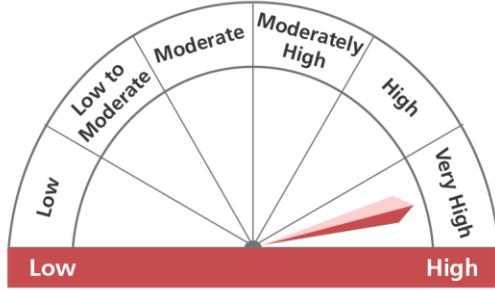
An open-ended scheme investing in equity, arbitrage and debt

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market & long term capital growth Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market and equity & equity related securities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at moderately high risk</p>	 <p>Investors understand that their principal will be at moderate risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK TECHNOLOGY FUND

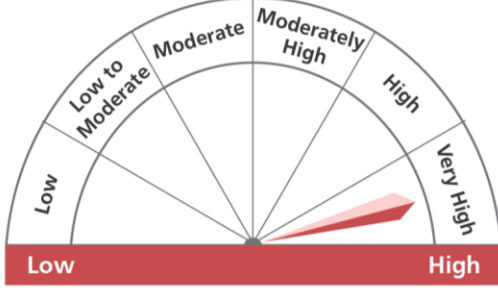
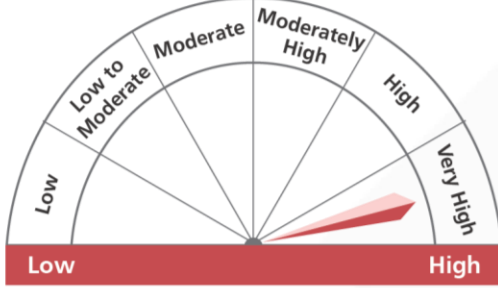
An open ended equity scheme investing in Technology & technology related Sectors

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities of Technology & Technology related sectors <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at very high risk</p>	 <p>Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK QUANT FUND

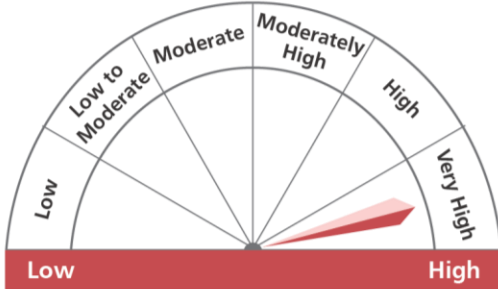
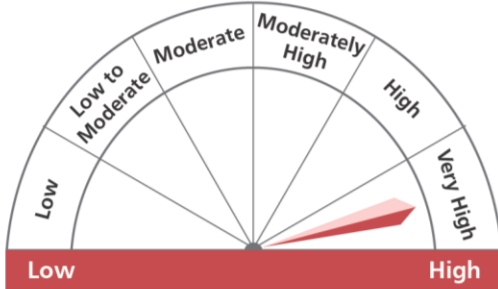
An open-ended equity scheme following Quant based investing theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long-term capital growth Investment predominantly in equity & equity related instruments selected based on quant model <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p>  <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p>  <p>Nifty 200 Total Return Index Investors understand that their principal will be at very high risk</p>

The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK CONSUMPTION FUND

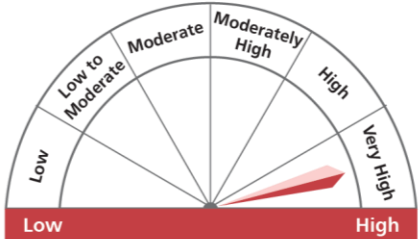
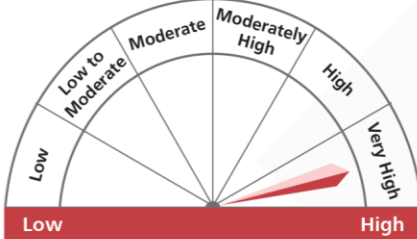
An open-ended equity scheme following Consumption theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long-term capital growth Investment in portfolio of predominantly equity & equity related securities of companies engaged in Consumption & consumption related activities <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p>  <p>Investors understand that their principal will be at very high risk</p>	<p>Risk-o-meter</p>  <p>Nifty India Consumption Index (Total Return Index) Investors understand that their principal will be at very high risk</p>



The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

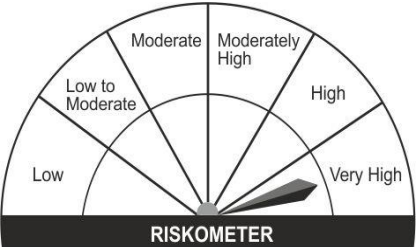
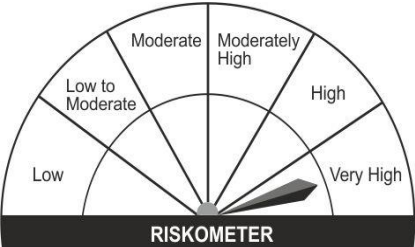
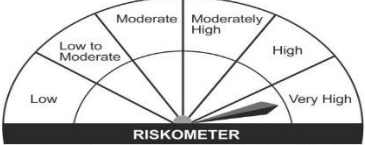
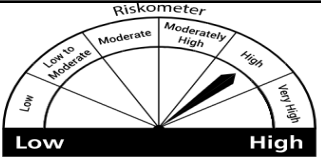
An open ended equity scheme following infrastructure & Economic Reform theme

	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at very high risk</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Nifty Infrastructure TRI Investors understand that their principal will be at very high risk</p>

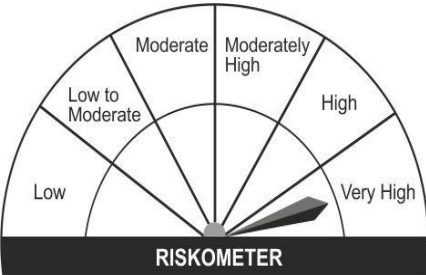
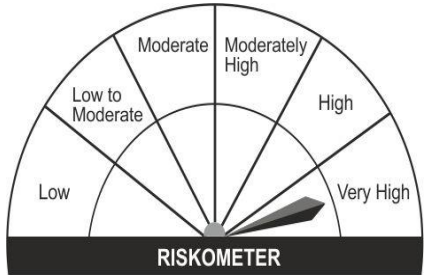
The above risk-o-meter is based on the scheme portfolio as on 30th September 2024. An addendum may be issued or updated on the website for new risk-o-meter.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty Midcap 50 ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavours to track the benchmark Index 	Nifty Midcap 50 TRI	 <p>Investors understand that their principal will be at Very High Risk</p>	 <p>Investors understand that their principal will be at Very High Risk</p>
Kotak Nifty 50 ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty 50 TRI		
Kotak BSE Sensex ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	BSE Sensex TRI		
Kotak Nifty PSU Bank ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty PSU Bank TRI		
Kotak Nifty IT ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty IT Index TRI		
Kotak Nifty Bank ETF	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty Bank Index TRI		

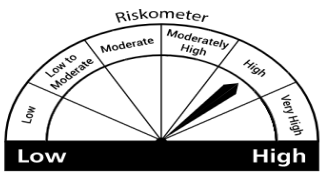
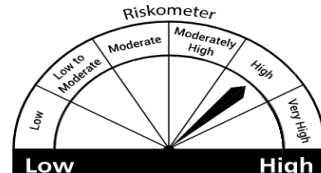

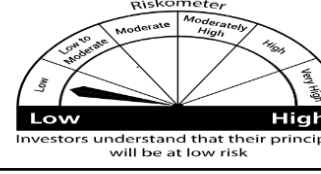
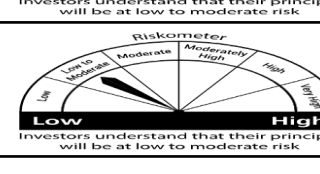
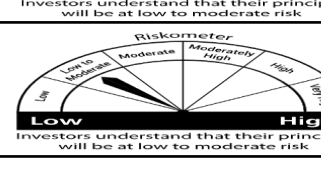
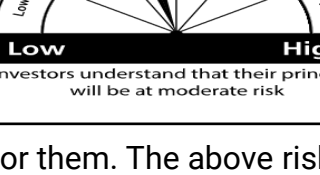
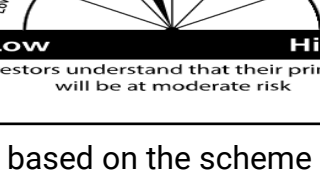
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on Sep 30, 2024. An addendum may be issued or website update for new risk-o-meters.

Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty 100 Low Volatility 30 ETF	<ul style="list-style-type: none"> • Long term capital appreciation • Investment in stocks comprising the underlying index and endeavors to track the benchmark Index 	Nifty 100 Low Volatility 30 TRI	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>
Kotak Nifty Alpha 50 ETF	<ul style="list-style-type: none"> • Long term capital growth • Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty Alpha 50 Index TRI		
Kotak Nifty 50 Value 20 ETF	<ol style="list-style-type: none"> 1. Long term capital growth 2. Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty 50 Value 20 TRI		
Kotak Nifty MNC ETF	<ul style="list-style-type: none"> • Long term capital appreciation • Investment in stocks comprising the underlying index and endeavors to track the benchmark Index 	Nifty MNC Index TRI		
Kotak Nifty India Consumption ETF	<ul style="list-style-type: none"> • Long-term capital growth • Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty India Consumption Index TRI		
Kotak Silver ETF	<ul style="list-style-type: none"> • Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors • Investments in physical silver of 99.9% purity (fineness) 	Price of silver (based on LBMA daily spot fixing price)	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>	 <p>Riskometer Low High Investors understand that their principal will be at high risk</p>


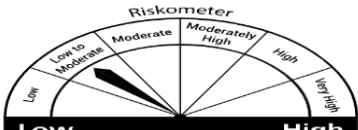


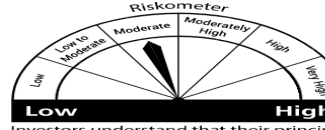


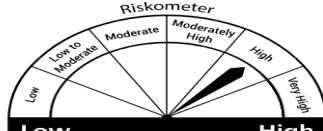

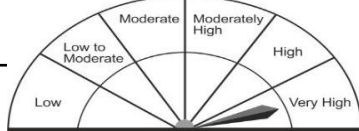
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Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nasdaq 100 Fund Of Fund	<ul style="list-style-type: none"> Long-term capital growth Return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error 	NASDAQ-100 TRI	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>
Kotak Nifty 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Returns that are commensurate with the performance of NIFTY 50 Index subject to tracking error 	Nifty 50 Index TRI		
Kotak Nifty Small Cap 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Investment stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors 	Nifty Smallcap 50 Index TRI		
Kotak Nifty Next 50 Index Fund	<ul style="list-style-type: none"> Long-term capital growth Returns that corresponds to the performance of NIFTY Next 50 Index, subject to tracking error 	Nifty Next 50 Index TRI		
Kotak BSE Housing Index Fund	<ul style="list-style-type: none"> Long term capital growth Investment in stocks comprising the underlying index and endeavors to track the benchmark index, subject to tracking errors. 	BSE Housing Index TRI		
Kotak Nifty Financial Services Ex-Bank Index Fund	<ul style="list-style-type: none"> Long term capital appreciation Investment in stocks comprising the underlying index and endeavors to track the benchmark index 	Nifty Financial Services Ex-Bank Index TRI		
Kotak Nifty 100 Low Volatility 30 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 100 Low Volatility 30 Index subject to tracking error 	Nifty 100 Low Volatility 30 Index TRI		
Kotak Nifty 200 Momentum 30 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty 200 Momentum 30 Index, subject to tracking errors 	Nifty 200 Momentum 30 Index TRI		
Kotak Nifty Midcap 50 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty Midcap 50 Index, subject to tracking errors 	Nifty Midcap 50 Index TRI		
Kotak Nifty India Tourism Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty India Tourism Index, subject to tracking errors 	Nifty India Tourism Index TRI		
Kotak Nifty Midcap 150 Momentum 50 Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of Nifty Midcap 150 Momentum 50 Index, subject to tracking errors 	Nifty Midcap 150 Momentum 50 Index TRI		

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Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Gold ETF	<ul style="list-style-type: none"> Returns in line with physical gold over medium to long term, subject to tracking error Investment in physical gold 	Price Of Gold	 <p>Investors understand that their principal will be at high risk</p>	 <p>Investors understand that their principal will be at high risk</p>
Kotak Gold Fund	<ul style="list-style-type: none"> Returns in line with physical gold over medium to long term, subject to tracking error Investment in Kotak Gold ETF 	Price Of Physical Gold	 <p>Investors understand that their principal will be at low risk</p>	 <p>Investors understand that their principal will be at low risk</p>
Kotak Nifty 1D Rate Liquid ETF	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Tri-party repo on Government securities or treasury bills (TREPS). 	Nifty 1D Rate Index	 <p>Investors understand that their principal will be at low to moderate risk</p>	 <p>Investors understand that their principal will be at low to moderate risk</p>
Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2027 Top 12 Equal weight Index 	Nifty SDL Apr 2027 Top 12 Equal weight Index	 <p>Investors understand that their principal will be at low to moderate risk</p>	 <p>Investors understand that their principal will be at low to moderate risk</p>
Kotak Nifty SDL Jul 2026 Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2026 Index 	Nifty SDL Jul 2026 Index	<p>Investors understand that their principal will be at low to moderate risk</p>	<p>Investors understand that their principal will be at low to moderate risk</p>
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Periods Target Maturity Index Fund tracking Nifty SDL Apr 2032 Top 12 Equal weight Index 	Nifty SDL Apr 2032 Top 12 Equal weight Index	<p>Investors understand that their principal will be at moderate risk</p>	<p>Investors understand that their principal will be at moderate risk</p>
Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund	<ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index 	Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index	<p>Investors understand that their principal will be at moderate risk</p>	<p>Investors understand that their principal will be at moderate risk</p>

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Fund Name	This product is suitable for investors who are seeking*	Benchmark	#Fund Riskometer	Benchmark Riskometer
Kotak Nifty AAA Bond Jun 2025 HTM Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period An open-ended Target Maturity Index Fund tracking Nifty AAA Bond Jun 2025 HTM Index subject to tracking errors 	Nifty AAA Bond Jun 2025 HTM Index	 <p>Investors understand that their principal will be at low to moderate risk</p>	 <p>Investors understand that their principal will be at low to moderate risk</p>
Kotak Nifty SDL Jul 2033 Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Jul 2033 Index 	Nifty SDL Jul 2033 Index	 <p>Investors understand that their principal will be at moderate risk</p>	 <p>Investors understand that their principal will be at moderate risk</p>
Kotak Nifty G-Sec Jul 2033 Index Fund	<ol style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty G-Sec Jul 2033 Index 	Nifty G-Sec Jul 2033 Index	 <p>Investors understand that their principal will be at moderate risk</p>	 <p>Investors understand that their principal will be at moderate risk</p>
Kotak Silver ETF FOF	<ol style="list-style-type: none"> 1. Long-term capital appreciation 2. An open-ended Fund of Funds scheme with the primary objective of generating returns by investing in units of Kotak Silver ETF. 	Price of silver (based on LBMA daily spot fixing price)	 <p>Investors understand that their principal will be at Very High Risk</p>	 <p>Investors understand that their principal will be at high risk</p>
Kotak BSE PSU Index Fund	<ul style="list-style-type: none"> Long term capital growth Return that corresponds to the performance of BSE PSU Index subject to tracking error 	BSE PSU TRI	 <p>Investors understand that their principal will be at low risk</p>	 <p>Investors understand that their principal will be at Very High Risk</p>

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. # The above risk-o-meter is based on the scheme portfolio as on Sep 30, 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 → 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 → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low	A - I		
Moderate			
Relatively High			

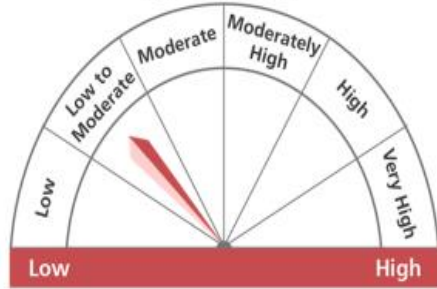

Kotak Nifty AAA Bond Jun 2025 HTM Index Fund

Potential Risk Class			
Credit Risk → 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 Sep 30, 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
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over Target Maturity Period Target Maturity Index Fund tracking Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at Low to Moderate risk</p>	<p style="text-align: center;">Risk-o-meter</p>  <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>


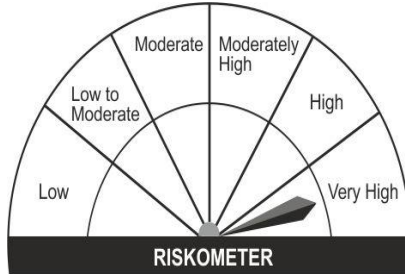
The above risk-o-meter is based on the scheme portfolio as on Sep 30, 2024. An addendum may be issued or website update for new risk-o-meters.

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



*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 Sep 30, 2024. An addendum may be issued or website update for new risk-o-meters.

<p>Scheme Risk-o-meter</p>  <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>	<p>Benchmark (Nifty MNC TRI) Risk-o-meter</p>  <p>RISKOMETER Investors understand that their principal will be at Very High Risk</p>	<p>KOTAK MNC FUND</p> <p>An open-ended equity scheme following Multi-national Companies (MNC) theme</p> <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long term capital growth. • Investment in portfolio of predominantly in equity and equity related securities of multi-national companies (MNCs).
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*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)

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Thank You

Stay Safe, Stay Healthy and Stay Invested