



**kotak**  
Mutual Fund



**Managing Risks  
&  
Optimizing Returns**



Established in 1985 by Mr. Uday Kotak, it was the **first Indian non banking financial company** to be given a banking licence by the Reserve Bank of India in March 2003. The Group caters to the financial needs of individuals and institutional investors across the globe.

## Global partnerships

Current : Old Mutual Life Insurance since 2001 | Sumitomo Mitsui Banking Corporation as our 2<sup>nd</sup> largest shareholder

Past : Goldman Sachs | Ford Credit International

## Range of financial services

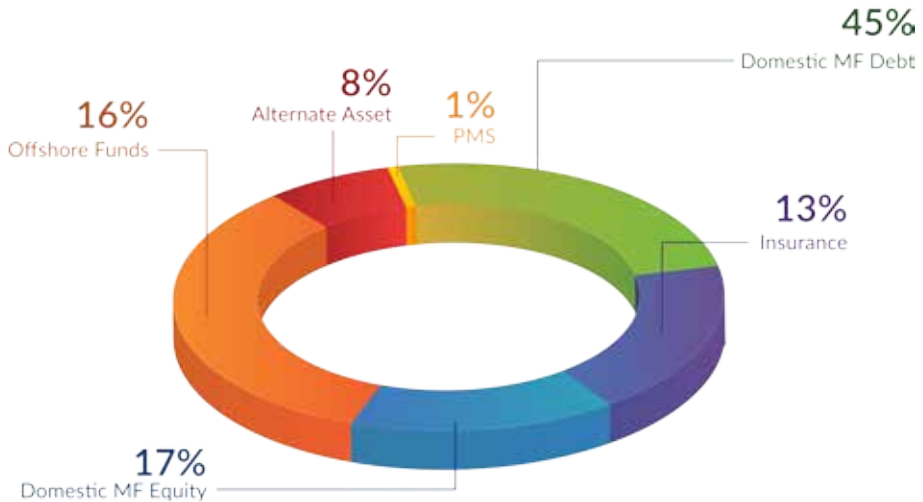
Banking | Asset Management | Investment Banking | Life Insurance | Stock Broking | General Insurance

## Branch breakup

Business	No. of Branches
Banking	1,348
Mutual Fund	79
Life Insurance	211
Securities	1,300
Car Finance	77
<b>Total</b>	<b>3,015</b>

\*Constituent of the NIFTY. The mainline 50 stock Indian market index | Kotak Group is one of the large Indian financial services groups | Data as on 31<sup>st</sup> December 2016

## Assets Under Management (USD 19.58bn)



## Asset Management: **Strengths**

- One of the **first few private firms** qualified to manage pension funds in India
- Providing solutions for **15+ years** for International clients
- Kotak Mahindra Asset Management is regulated by **the Securities and Exchange Board of India**.

As on 31<sup>st</sup> December 2016

Presence across major **financial markets**



## Kotak Mahindra Asset Management Company Limited (KMAMC) is



**Part of a reputed conglomerate - Wholly owned subsidiary of Kotak Mahindra bank Limited (KMBL)**



**Long Experience - started operations in December 1998**



**7th Largest Mutual Fund based on Quarterly AUM as of Dec-16.**



**Large Investor base - has more than 9.5 Lac investors**



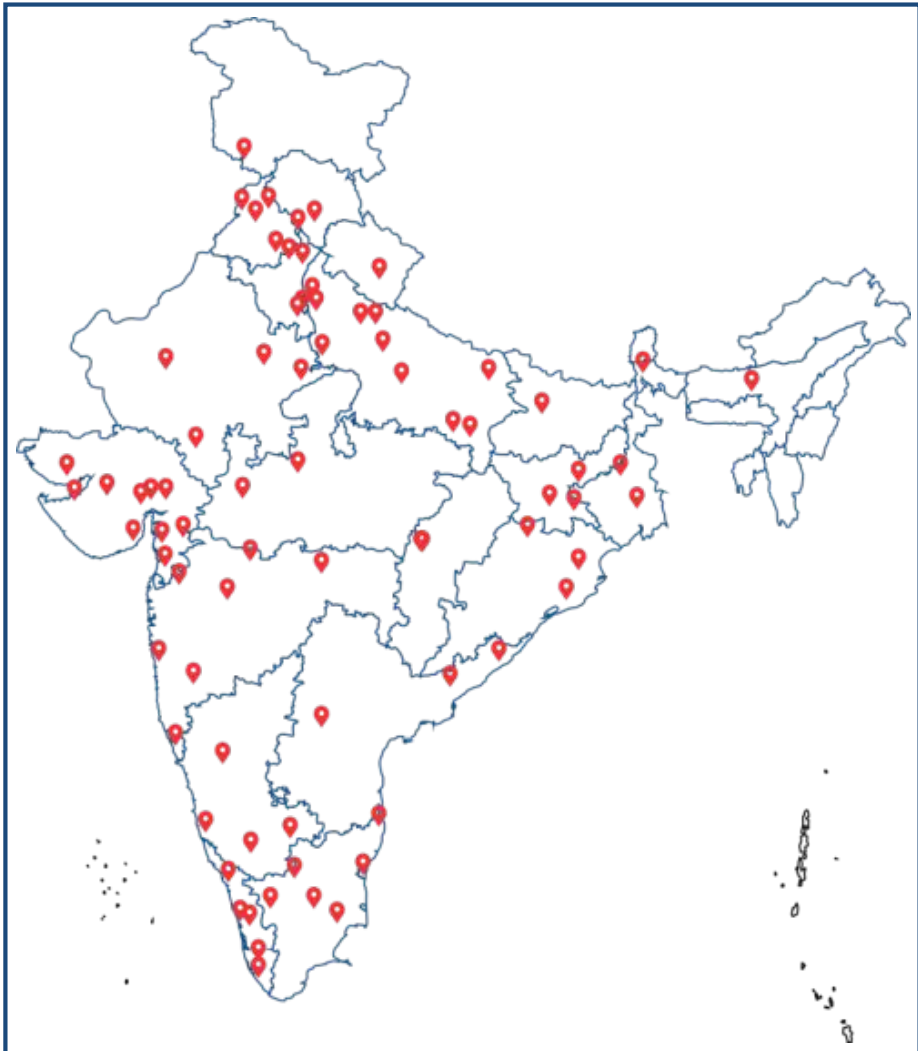
**Robust distribution network - The comprehensive distribution channel with around 30,000 empanelled distributors**



**Complete Product bouquet - Offers schemes catering to investors with varying risk return profiles**



**Wide Geographical presence** - The company is present in **76 cities** and has **79 branches**.





Our vision is to be a **responsible player** in the Indian mutual fund space, always striving to offer **best in class** products across investor lifecycle.

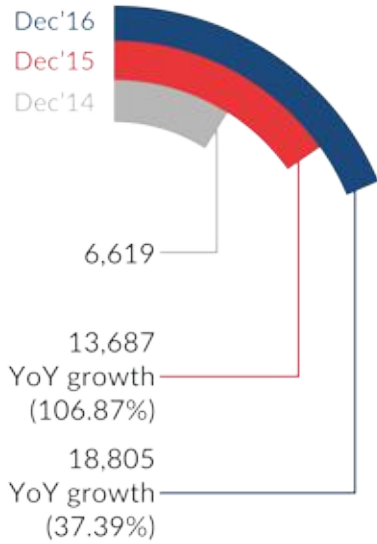
We strive hard to **deliver consistent performance** over the benchmark across all our products, thereby creating customer satisfaction.

Our **18 years of existence** offering a broad range of investment products across asset classes with varying risk parameters that cater to needs of various customer segments, have enabled us to garner trust of over **9.5 lac investors**.

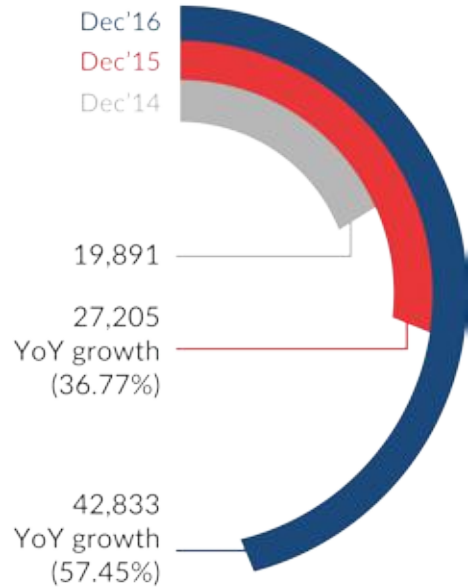
# The AUM - Sizing Up the Cause



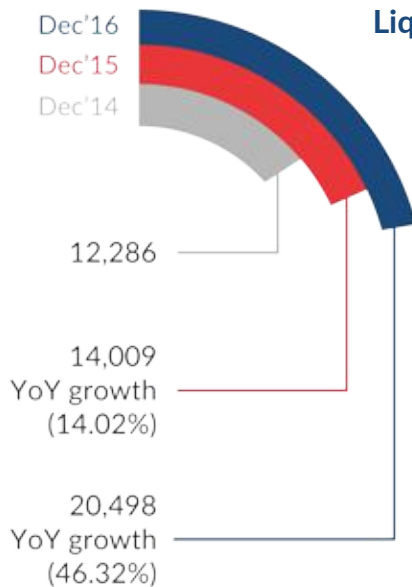
## Equity



## Fixed Income

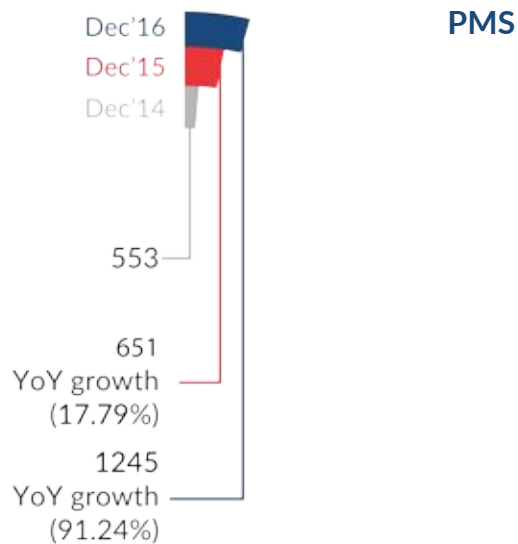
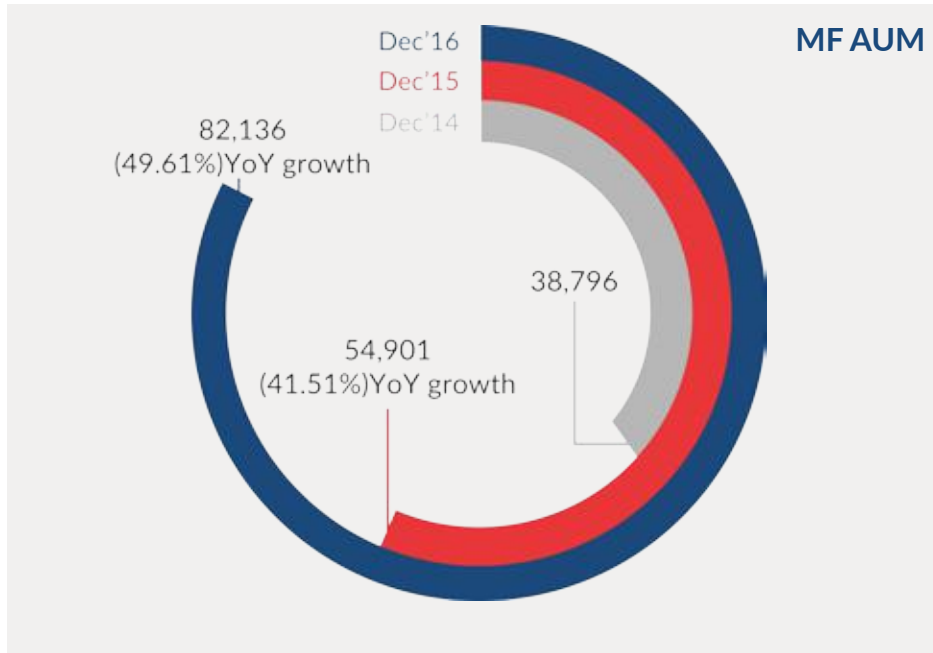


## Liquid/Money Market





# The AUM – Sizing Up the Cause



Kotak Mutual Fund, on back of its fund performances, is one of the fastest growing\* fund houses in India

\* As per the quarterly average AUM for third quarter of 2014, 2015 & 2016 (in ₹ Crore)



★ Fund Manager | ★ Analyst | ★ Dealer | ★ Investment Team | ★ Investment committee

**Fund manager is the sole decision maker for respective portfolios**

The process is followed for the majority of investment.



## Investment Universe

### India Focused

- Listed Equity
- Corporate Debt
- Government Debt
- Gold



## Portfolio Action

- Execution through 40+ empanelled brokers
- Mandate adherence check
- Trade execution guided by broker voting system



## Idea Generation

### Sources

- Research Team
- Fund Managers
- Group Companies
- Daily Discussion Forums
- Sell side brokers



## Research

### Buy side

- Provides coverage on stocks
- Individual analysts maintain sector model portfolios
- The team runs largecap and midcap model portfolio
- Regular meeting updates with management of stocks covered
- Large-Midcap Algorithm to guide network capitalization calls

### Sell side

- 40+ brokers
- Expands research universe
- Tools: Reuters Starmine

### Credit research

- Dedicated resource
- Supported by 15+ broker



## On-going Review (Periodically)

- Monthly Investment Committee reviews
- Portfolio optimization
- Performance Evaluation System
- Portfolio analytics system
- Risk Management

The process is subject to change without notice.



## Investment Philosophy

- Strong bottom up with a top down thematic overlay
- Endeavour to derive value from macro trends and identify stock specific opportunities
- Bottom-up approach adopts BMV approach to stock picking



## Centralized buy-side research team

- Brings coverage and depth
- Aligned to portfolio performance objectives



## Risk framework

- Asset allocation; Sector concentration
- Overweight/Underweight; capitalization; benchmark coverage



## Performance Evaluation System

- Relative to the benchmark
- Relative to the peers



## Knowledge management system / Reuters Starmine: A Repository for

- In-house buy-side propriety research & Sell-side research



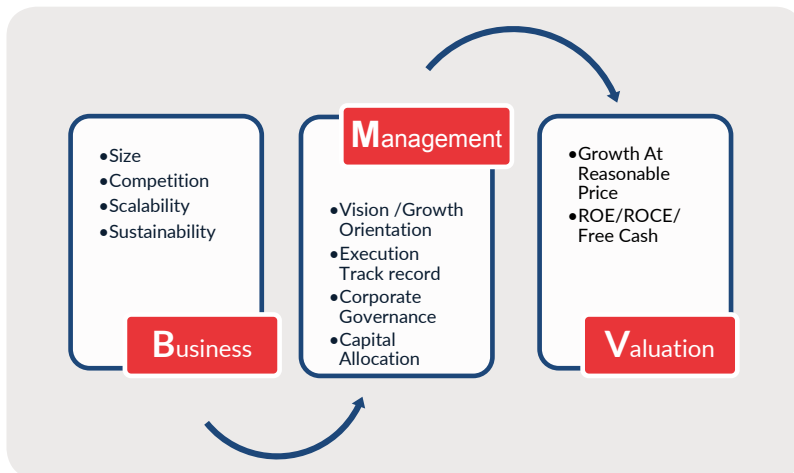
## Portfolio analytics

- Portfolio metrics,
- Attribution & competitor portfolio analysis,



## Powerful sell-side broker voting system

- Aids in vibrant sell side broker support





## Sector & Stock selection is an outcome of the research process however

- Sector caps may be different for diversified and thematic funds; Caps also on sector over-weights /under-weights; higher limits need specific approval from Strategist
- Each fund limits exposure to each market cap viz. Large cap, Mid Cap & Small Cap
- Liquidity of the portfolio should be within pre-defined limits



All funds restrict exposure to equity, related instruments of a company to 10% of assets



All regulatory limits, restrictions and guidelines wherever applicable are strictly adhered to



Portfolio optimization meetings help identify other areas of risks to performance



Fund performance and fund positioning are reviewed monthly by the Investment Committee



## Central Research

- Generate new investment ideas
- Tracking stocks under coverage
- Regular corporate interaction
- Industry/company updates
- Interact with sell side analysts



## Portfolio Optimization

- Provides Model portfolio
- Provides inputs on stock/sector



## Attribution System

- Provides valuation analysis
- Provides attribution analysis for each fund
- Provides liquidity risk analysis
- Provides alerts for risk management
- Includes competitor activity

## Debt Investment Process

1. We closely monitor macroeconomic factors such as money supply, deposit growth etc. and the market factors such as policy risk, money flow, etc.
2. We evaluate the yield curve, modified duration, the total volume traded etc.
3. We have strong internal credit processes for fresh credit investment

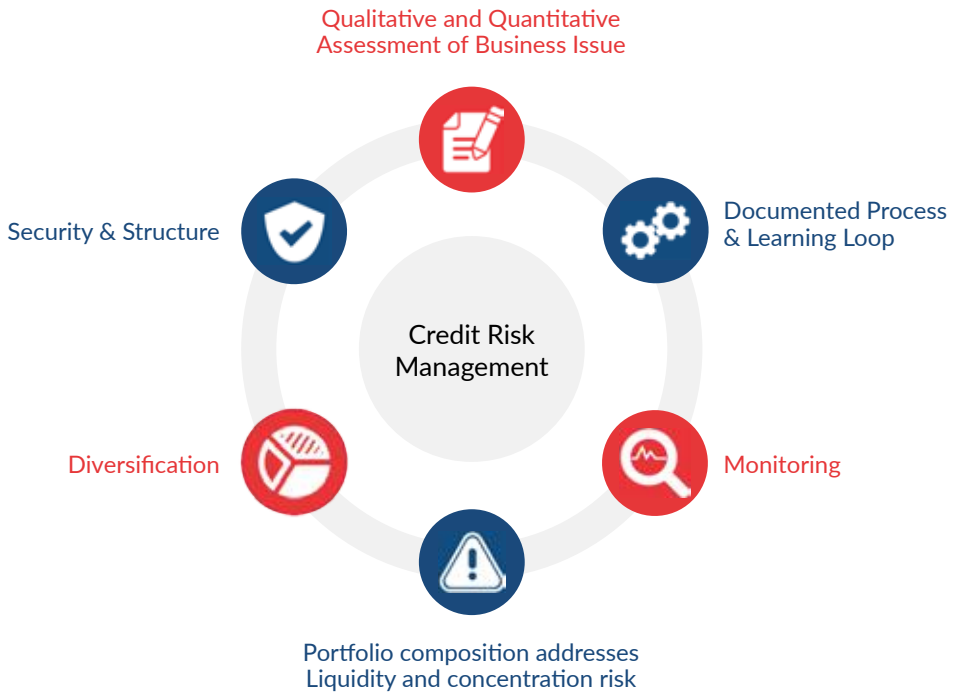
### Emphasis on Credit, Duration & Liquidity

Credit	Liquidity	Duration
<ul style="list-style-type: none"><li>• Credit risk analysis by the Investment committee</li><li>• Compare against benchmark ratios</li><li>• Quarterly result analysis of companies</li><li>• Regular interaction with company and Rating agencies</li></ul>	<ul style="list-style-type: none"><li>• Regular Monitoring of Liquidity</li><li>• Liquidity Managed as per interest rate view and investment objective</li></ul>	<ul style="list-style-type: none"><li>• Emphasis on modified duration that best fits the investment objective</li></ul>

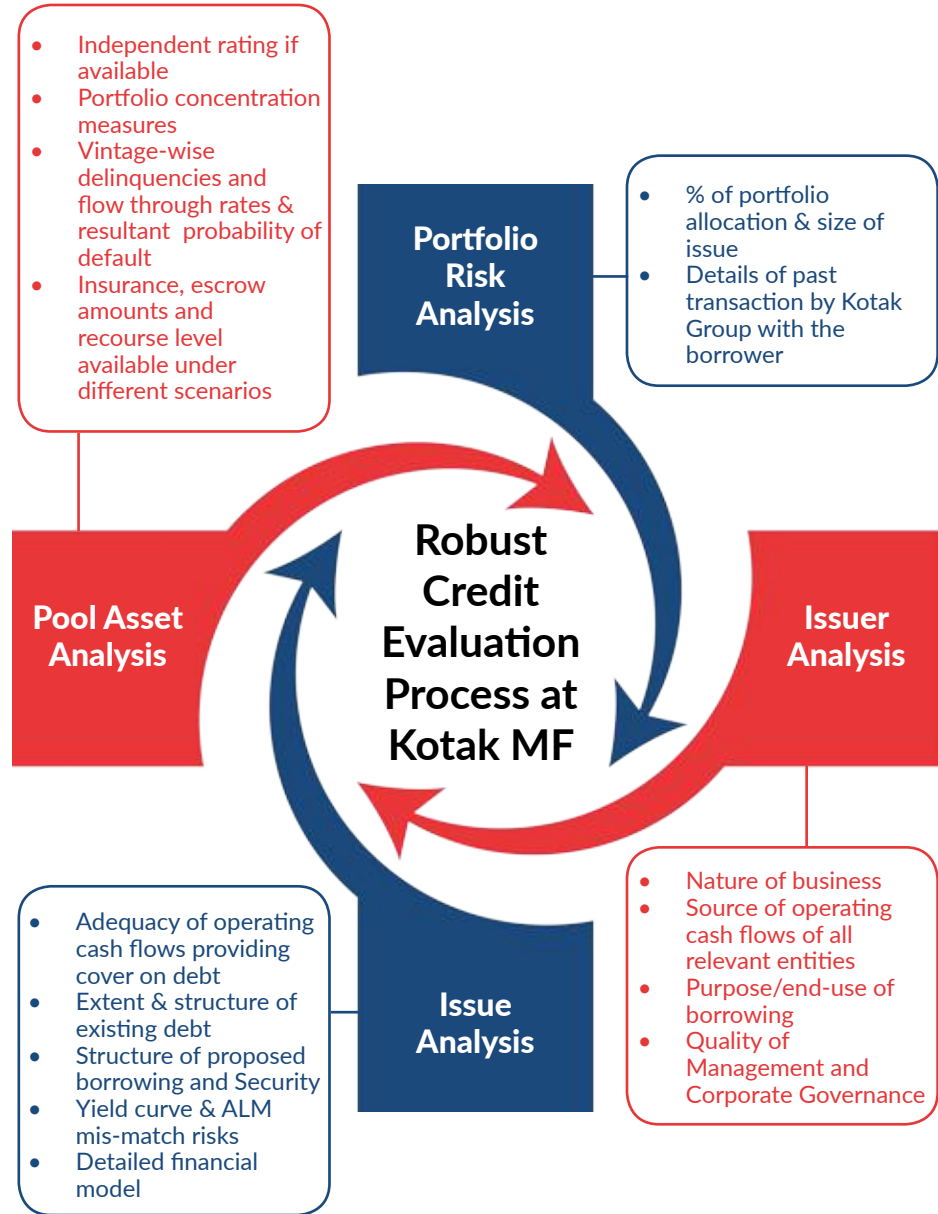
### There are broadly 3 approaches that we follow:

Credit	Liquidity	Duration
<ul style="list-style-type: none"><li>• Accrual = Accumulating the yields in a portfolio</li><li>• Idea is to capture carry return over investment horizon</li><li>• The fund manager may add some liquidity risk by taking higher yielding less liquid assets</li></ul>	<ul style="list-style-type: none"><li>• Focus on creating a portfolio of quality corporate bonds of various maturities</li><li>• Gilts form part of the portfolio, more as a tactical call</li><li>• Adding or reducing duration is mostly through Gilts</li><li>• This plays a dual role of duration / accrual</li></ul>	<ul style="list-style-type: none"><li>• Combination of several strategies</li><li>• Actively manage a certain component while keeping the core portfolio intact</li></ul>

Various approaches work in various situations based on view, risk appetite and intended investment horizon









**Incentivizes fund managers based on  
long-term consistent relative performance**

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Fund manager's performance evaluation is  
relative to both benchmark & peers



**Incentivizes quality &  
quantity of research**

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Research Analysts evaluation depends on their  
total stock coverage and the ideas provided  
during a given period



**Incentivizes research  
performance**

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Research Analysts also maintain a parallel  
model portfolio and continuously measure its  
performance vis-à-vis real portfolios



## Products

We believe – “Funds are like kids. Don’t have more than you can manage”. Our aim is to equate fund return and client return.



## Performance

We strive to optimize long term risk-adjusted return on a consistent basis



## Pledge\*

“All of us at the fund house, invest all our personal mutual fund investments only in our schemes. That is our way to align our interest with our investors.”



## Partnership

We believe in managing your “Trust”. We are your partner and not Principal. We are honored to get the mandate of managing your client’s trust and money



## Process

We believe in proactively changing the environment for better growth



## Global Standards Beyond Current Regulations

We do not invest in our sponsors equity#, although regulations allow it. Better prepared to manage conflicts / future regulations.

\* It is a voluntary pledge by employees as on 31-Dec-2016 | #Except for index and arbitrage fund



Strong Parentage : Kotak Bank, the holding company is one of the largest private banks in India with wide network



Vast experience of over 18 years in managing money across asset classes in India



***On the ground presence*** with large teams ensuring wider & in-depth research coverage



Conservative & ***Institutional approach*** to investing matched with robust risk management



***Sound understanding of governance structures*** of Indian corporates

**We are committed to provide quality investment management services of global standards to our investors**



## Mr. Nilesh Shah (Managing Director)

- Over 25 years of experience in capital markets and market related investments, having managed funds across equity, fixed income securities and real estate for local and global investors
- Has previously held leadership roles in Axis Capital, ICICI Prudential Mutual Fund and Franklin Templeton Mutual Fund and ICICI Securities
- Gold medallist chartered accountant and a merit ranked cost accountant
- Has been with Kotak Mahindra AMC since January 2015



## Mr. Harsha Upadhyaya (CIO Equity)

- Has been with Kotak Mahindra AMC and is heading the equity team since Aug-12
- 21 years of industry experience including that in DSP BlackRock, UTI, etc
- PGDM (Finance) IIM-Lucknow, CFA, BE (Mechanical)



## Ms. Lakshmi Iyer (CIO Debt & Head Products)

- Has been with Kotak Mahindra AMC for 16 years and is heading the fixed income and products team since Sep-08
- 18 years of industry experience
- PGDM - NMIMS, B.Com



## Mr. Anshul Saigal (Head PMS)

- Has a total experience of over 16 years in the Indian Capital Markets, of which he has spent over 9.5 years at Kotak PMS.
- In the past he has worked with organisations like JP Morgan, ICICI Bank and Standard Chartered Bank.
- MBA (Finance) - MDI, Gurgaon



## Mr. Harsha Upadhyaya (CIO Equity)

- Has been with Kotak Mahindra AMC and is heading the equity team since Aug-12
- 21 years of industry experience including that in DSP BlackRock, UTI, etc
- PGDM (Finance) IIM-Lucknow, CFA, BE (Mechanical)



## Mr. Pankaj Tibrewal (Fund Manager)

- Has been with Kotak Mahindra AMC for more than 5 years
- 16 years of industry experience
- Masters in Finance Manchester University, B.Com (hons.)



## Mr. Deepak Gupta (Fund Manager)

- Started his career at Kotak Mahindra AMC and has spent more than 12 years
- More than 12 years of industry experience
- CA, Cost Accountant, AIMR CFA Level III, B.Com.



## Mr. Harish Krishnan (Fund Manager)

- Has been with Kotak Mahindra AMC for the last 3 years
- 11 years of industry experience
- CFA, PGDBM (IIM Kozhikode), B.Tech (Electronics & Communications)



## Ms. Shibani S Kurian (Head- Equity Research)

### Sector Managed/ Portfolio Managed

- Banking & Financial Services, Economy, Information Technology

### Education Background

- B.Sc (Hons) -Economics, PGDM

### Total Experience

- 16 Years



## Mr. Akshit Gandhi

### Sector Managed/ Portfolio Managed

- Cement, Building Materials

### Education Background

- MBA (Finance), CFA

### Total Experience

- 14 Years



## Mr. Devender Singhal

### Sector Managed/ Portfolio Managed

- FMCG, Auto, Paints, and Consumer Discretionary

### Education Background

- B. A(Hons) Maths, PGDM

### Total Experience

- 15 Years



## Mr. Arjun Khanna

### Sector Managed/ Portfolio Managed

- Auto Ancillary, Media, Midcaps , Hotel, Agricultural Commodities

### Education Background

- B.Eng, MMS (Finance), CFA

### Total Experience

- 9 Years



## Mr. Dhananjay Tikariha

### Sector Managed/ Portfolio Managed

- Telecom, Capital Goods, Industrials, Pharmaceuticals & Hospitals

### Education Background

- B.Tech, PGDM

### Total Experience

- 10 Years



## Mr. Mandar Pawar

### Sector Managed/ Portfolio Managed

- Oil & Gas, Metals, Pipes ,Shipping, Retail & Logistics

### Education Background

- B.Com, MMS

### Total Experience

- 11 Years



## Mr. Nalin Bhatt

### Sector Managed/ Portfolio Managed

- Infrastructure, Power Utilities, Real Estate

### Education Background

- B. Com , CA

### Total Experience

- 12 Years



## Ms. Lakshmi Iyer (CIO Debt & Head Products)

- Has been with Kotak Mahindra AMC for 16 years and is heading the fixed income and products team since Sep-08
- 18 years of industry experience
- PGDM - NMIMS, B.Com



## Mr. Deepak Agarwal (Fund Manager)

- Has been with Kotak Mahindra AMC for more than 14 years
- 15 years of industry experience
- CA, CS, B.Com, AIMR CFA Level I



## Mr. Abhishek Bisen (Fund Manager)

- Has been with Kotak Mahindra AMC for more than 10 years
- 15 years of industry experience
- MBA Finance, BA Management



## Mr. Roopak Ubhayakar (Credit Analyst)

- Has been with Kotak Mahindra AMC for more than 3 year
- 6 years of industry experience
- CA, CS, CFA



## Mr. Sunit Garg (Credit Analyst)

- Has been with Kotak Mahindra AMC for about 7 months
- 11 years of industry experience
- CA, PGDM (Finance)



## Mr. Manu Sharma (Debt Dealer)

- He joined Kotak AMC in September 2006 and has been appointed as Debt Dealer since October 14, 2015
- CA, M.Com



## Mr. Sunil Pandey (Debt Dealer)

- He joined Kotak AMC since July 2006.
- And has been appointed as Debt Dealer since May 1, 2015,
- MBA, B. com



# A Selection of Equity Product Basket with Kotak AMC



Scheme Name	Investment Theme	Product Positioning	Fund Manager	Benchmark	Monthly Avg. AUM (Rs crores)
Kotak 50	Large cap	Invest with industry leaders	Mr. Harish Krishnan	Nifty 50	1,190.42
Kotak Classic Equity	Large cap & Mid cap	Long term wealth creators	Mr. Deepak Gupta	Nifty 100	101.58
Kotak Opportunities	Diversified	Spotting the hidden gems	Mr. Harsha Upadhyaya	Nifty 500	1,071.24
Kotak Select Focus Fund	Multi Cap	Focus on few selected sectors	Mr. Harsha Upadhyaya	Nifty 200	7,590.17
Kotak Tax Saver	ELSS	Tax advantage with potential equity growth	Mr. Harsha Upadhyaya	Nifty 500	508.24
Kotak Midcap	Mid cap	Spot them young, watch them grow	Mr. Pankaj Tibrewal	Nifty Midcap 100	503.15
Kotak Emerging Equity Scheme	Mid and Small Cap	Emerging leaders	Mr. Pankaj Tibrewal	S&P BSE Mid Small Cap	1,281.20
Kotak Infrastructure & Economic Reform Fund	Thematic: Infrastructure	True to label	Mr. Harish Krishnan	S&P BSE 100	174.40
Kotak Balance Fund	Balanced	Best of both worlds: equity & debt	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen	Crisil Balanced Fund	691.31
Kotak Equity Arbitrage Fund	Equity Arbitrage	Arbitrage opportunities	Mr. Deepak Gupta	Nifty 50 Arbitrage Index	5,851.77
Kotak Equity Savings Fund	Equity Savings	MIP with equity tax efficiency	Mr. Deepak Gupta & Mr. Abhishek Bisen	75% of Nifty 50 Arbitrage Index + 25% of Nifty 50	695.76

As on 31<sup>st</sup> January 2017

# A Selection of Fixed Income Product Basket with Kotak AMC



Scheme Name	Current Scheme Positioning	Fund Manager	Benchmark	Monthly Avg. AUM (Rs crores)
Kotak Liquid Scheme	Liquid-Conservative	Mr. Deepak Agrawal	Crisil Liquid Fund Index	10040.23
Kotak Floater Short Term	Liquid-Aggressive	Mr. Deepak Agrawal	Crisil Liquid Fund Index	12446.91
Kotak Treasury Advantage	UST^-Conservative	Mr. Deepak Agrawal	Crisil Liquid Fund Index	6,356.85
Kotak Low Duration Fund	UST^-Aggressive	Mr. Deepak Agrawal	Crisil Liquid Fund Index	3,962.60
Kotak Corporate Bond Fund	UST^-Aggressive	Mr. Deepak Agrawal	Crisil Composite Bond Fund	166.12
Kotak Banking & PSU Debt Fund	Banking and PSU	Mr. Deepak Agrawal	Crisil Composite Bond Fund	1,133.42
Kotak Bond Short Term	STP^^-Conservative	Mr. Deepak Agrawal	Crisil Composite Bond Fund	8,315.34
Kotak Income Opportunities Fund	Accrual	Mr. Deepak Agrawal	Crisil Composite Bond Fund	3,216.44
Kotak Medium Term	Accrual	Mr. Deepak Agrawal	Crisil Composite Bond Fund	3,339.09
Kotak Flexi Debt	Dynamic STP	Mr. Deepak Agrawal	Crisil Composite Bond Fund	1,926.74
Kotak Bond Fund	Income-Aggressive	Mr. Abhishek Bisen	Crisil Composite Bond Fund	3,281.38
Kotak Gilt Investment	Gilt-Aggressive	Mr. Abhishek Bisen	ISEC Composite Index	571.19
Kotak Multi Asset Allocation	Multi Asset	Mr. Devender Singhal & Mr. Abhishek Bisen	75% Crisil Short term Bond Fund index, 15% Nifty 50 and 10% Prices of Gold	18.65
Kotak Monthly Income Plan	MIP	Mr. Devender Singhal & Mr. Abhishek Bisen	Crisil MIP Blended Index	183.75

Note: ^UST = Ultra Short Term plan, ^^STP= Short Term plan.

As on 31<sup>st</sup> January 2017

Industry experts have also acknowledged KMAMC's superior performance. Some of the accolades, which KMAMC has received in the recent past, include:

- **Best ETF Manager** of the year India, 2015, 2016
- **Best Debt Fund House** by Outlook Money awards 2012
- **Best Debt Fund House:** Outlook Money NDTV Profit Awards 2009
- **Best Bond Fund Group over 3 years:** Lipper Fund Awards India 2007
- **Best Debt Fund House:** Outlook Money Awards 2007
- **Best Mutual Fund House:** NDTV Profit Business Leadership Award 2006 in Mutual Fund Category
- **Best Bond Fund Group over 3 years:** Lipper Fund Awards India 2006
- Outlook Money **Best Wealth creator Debt** 2003
- **BEST FUND AWARD**–10 year category at Lipper Fund awards, 2012 for Kotak Bond Fund Regular Plan-Growth
- **Best Performing Mutual Fund of the year – INDEX FUNDS, 2012** for Kotak SENSEX ETF
- **BEST FUND AWARD**–10 year category at Lipper Fund awards, 2011 for Kotak Bond Fund Regular Plan-Growth



**kotak**  
Mutual Fund

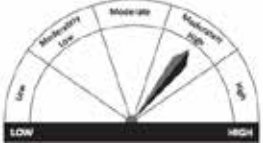
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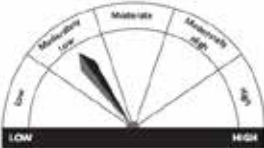





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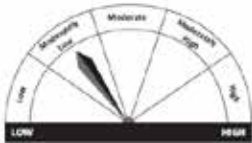


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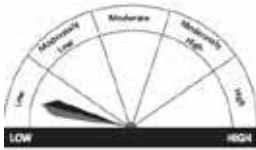
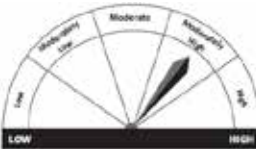
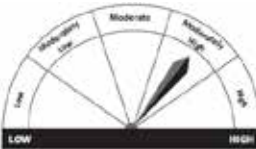
Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<b>Kotak 50</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<b>Kotak Classic Equity</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	
<b>Kotak Emerging Equity</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity &amp; equity related securities predominantly in mid &amp; small cap companies</li> </ul>	
<b>Kotak Mid Cap</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity &amp; equity related securities predominantly in mid cap stocks</li> </ul>	
<b>Kotak Opportunities</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	
<b>Kotak Select Focus</b>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities generally focused on a few selected sectors</li> </ul>	
<b>Kotak Tax Saver</b>	<ul style="list-style-type: none"> <li>• Long term capital growth with a 3 year lock in</li> <li>• Investment in portfolio of predominantly equity &amp; equity related securities</li> </ul>	
<b>Kotak Equity Savings Fund</b>	<ul style="list-style-type: none"> <li>• Income from arbitrage opportunities in the equity market &amp; long term capital growth</li> <li>• Investment predominantly in arbitrage opportunities in the cash &amp; derivatives segment of the equity market and equity &amp; equity related securities</li> </ul>	

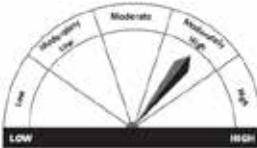

Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<b>Kotak Equity Arbitrage</b>	<ul style="list-style-type: none"> <li>Income from arbitrage opportunities in the equity market</li> <li>Investment in arbitrage opportunities in the cash &amp; derivatives segment of the equity market</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<b>Kotak Global Emerging Market</b>	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<b>Kotak Infrastructure &amp; Economic Reforms Fund</b>	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>

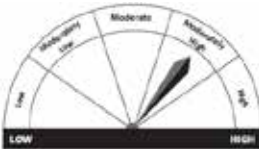
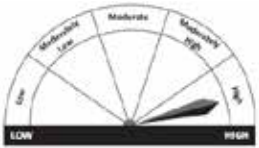
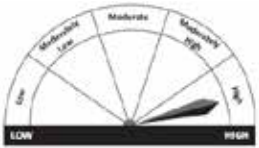
Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<b>Kotak Mahindra Bond Unit Scheme 99</b>	<ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<b>Kotak Gilt Investment</b>	<ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investments in sovereign securities issued by the Central and/or State Government(s) and / or reverse repos in such securities.</li> </ul>	
<b>Kotak Medium Term Fund</b>	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt, government securities &amp; money market instruments with a portfolio weighted average maturity between 3-7 years</li> </ul>	
<b>Kotak Monthly Income Plan</b>	<ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments</li> </ul>	
<b>Kotak Multi Asset Allocation</b>	<ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments and provides diversification by investing in Gold ETFs</li> </ul>	
<b>Kotak Low Duration Fund</b>	<ul style="list-style-type: none"> <li>Regular Income over short term</li> <li>Income by focussing on low duration securities</li> </ul>	

Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<b>Kotak Corporate Bond Fund</b>	<ul style="list-style-type: none"> <li>• Regular Income over short term</li> <li>• Income by investing in fixed income securities of varying maturities and credit</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<b>Kotak Bond Short Term</b>	<ul style="list-style-type: none"> <li>• Income over a medium term horizon</li> <li>• Investment in debt &amp; money market securities</li> </ul>	
<b>Kotak Flexi Debt</b>	<ul style="list-style-type: none"> <li>• Income over a medium term investment horizon</li> <li>• Investment in debt &amp; money market securities</li> </ul>	
<b>Kotak Treasury Advantage Fund</b>	<ul style="list-style-type: none"> <li>• Income over a short term investment horizon</li> <li>• Investment in debt &amp; money market securities</li> </ul>	
<b>Kotak Banking &amp; PSU Debt Fund</b>	<ul style="list-style-type: none"> <li>• Income over a short to medium term investment horizon</li> <li>• Investment in debt &amp; money market securities of PSUs, Banks &amp; government securities</li> </ul>	
<b>Kotak Income Opportunities</b>	<ul style="list-style-type: none"> <li>• Income over a medium term investment horizon</li> <li>• Investment in debt &amp; money market securities</li> </ul>	



Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<p><b>Kotak Floater Short Term</b></p>	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in floating rate securities, debt &amp; money market securities</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<p><b>Kotak Liquid</b></p>	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<p><b>Kotak Balance</b></p>	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity &amp; equity related securities balanced with income generation by investing in debt &amp; money market Instruments</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>

Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<p><b>Kotak Gold ETF</b></p> <p><b>Kotak Nifty ETF</b></p> <p><b>Kotak SENSEX ETF</b></p>	<ul style="list-style-type: none"> <li>• Returns in line with physical gold over medium to long term, subject to tracking error</li> <li>• Investment in physical gold</li> <li>• Long term capital growth</li> <li>• Investment in stocks comprising the underlying index and endeavours to track the benchmark index</li> <li>• Long term capital growth</li> <li>• Investment in stocks comprising the underlying index and endeavours to track the benchmark index</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<p><b>Kotak PSU Bank ETF</b></p> <p><b>Kotak Banking ETF</b></p>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in stocks comprising the underlying index and endeavours to track the benchmark index</li> <li>• Long term capital growth</li> <li>• Investment in stock comprising the underlying index and endeavours to track the benchmark index</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>

Scheme Name	This product is suitable for investors who are seeking*	Riskometer
<p><b>Kotak Asset Allocator Fund</b></p>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in open-ended diversified equity schemes and debt schemes of Kotak Mahindra Mutual Fund</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<p><b>Kotak World Gold Fund</b></p>	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Long term capital appreciation by investing in units of Falcon Gold Equity Fund which in turn invests in international securities of gold production, processing and marketing companies</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>
<p><b>Kotak US Equity Fund</b></p>	<ul style="list-style-type: none"> <li>• Long-term capital growth</li> <li>• Long term capital appreciation by investing in Units of PineBridge US Large Cap Research Enhanced Fund which in turn invests in equity and equity related securities of companies having assets, products or operations in the United States.</li> </ul>	 <p>Investors understand that their principal will be at moderate high risk.</p>

## Disclaimer

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

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