

This addendum sets out the changes to be made in the Key Information Memorandum ('KIM') of Kotak Mahindra Fixed Maturity Plan 248 ('Scheme') of Kotak Mahindra Mutual Fund ('Fund'), in compliance with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016.

I. The following shall be added under the section "Performance of the Scheme"

Disclosure as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:

SCHEME PORTFOLIO HOLDING (TOP 10 HOLDINGS)

Top 10 Holdings Issuer Wise (As on May 31, 2020)	Percentage to Net Assets
Government Sector	43.61
Aditya Birla Finance Ltd.	11.13
Tata Capital Financial Services Limited	9.76
L & T Housing Finance Ltd.	9.61
Rural Electrification Corporation Ltd.	6.18
Grasim Industries Ltd.	5.47
National Bank for Agriculture & Rural Development	4.88
Tri-party Repo (Collateralized Borrowing and Lending Obligation/ Reverse Repo)	3.43
Bajaj Finance Ltd.	1.50
Small Industries Development Bank Of India	0.70

Note : Reverse Repo includes Corporate Bond Repo (if any).

Link to the Scheme's latest monthly portfolio holding: <http://www.assetmanagement.kotak.com>

SECTOR ALLOCATION

Sector wise break up (As on May 31, 2020)

Sector	Percentage to Net Assets
Financial Services	43.76
Government Sector	43.61
Cement & Cement Products	5.47
Net Current Assets	3.73
Collateralized Borrowing and Lending Obligation/ Reverse Repo	3.43

Note : Reverse Repo includes Corporate Bond Repo (if any).

Portfolio Turnover Ratio: Since the scheme is close-ended scheme, the portfolio turnover ratio is expected to be low.

II. The existing table under section “H. WHO WILL MANAGE THE SCHEME?” shall be replaced with the following:

Mr. Deepak Agrawal has been managing the fund since October 12, 2018.

Name	Age	Qualification	Business Experience	Other Schemes Managed
Mr. Deepak Agrawal	40 years	Post Graduate in Commerce, Chartered Accountant, Company Secretary.	Mr. Deepak Agrawal’s career has started from Kotak AMC when he joined the organization in December 2002 where he was initially in Research, Dealing and then moved into Fund Management from November 2006	<ul style="list-style-type: none">• Kotak Liquid Fund• Kotak Money Market Fund• Kotak Savings Fund• Kotak Banking & PSU Debt Fund• Kotak Low Duration Fund• Kotak Bond Short Term Fund• Kotak Dynamic Bond Fund• Kotak Credit Risk Fund• Kotak Corporate Bond Fund• Kotak Medium Term Fund• Kotak Overnight Fund• Kotak Floating Rate Fund• All Kotak FMP Series

The above mentioned change shall override the conflicting provisions, if any, and shall form an integral part of KIM of the Scheme.

All the other provisions of the KIM except as specifically modified herein above remain unchanged.

FOR KOTAK MAHINDRA ASSET MANAGEMENT COMPANY LIMITED

Place : Mumbai
Date : June 23, 2020