

Scheme Facts

Structure

An Open Ended Equity Scheme

Month end AUM* (as on 30th June 2017)

₹11,590.49 crs

Monthly Average AUM*

₹11,378.20 crs

NAV (as on 30th June 2017)

Dividend ₹23.0290

Direct Dividend ₹24.1190

Growth ₹30.2480

Direct Growth ₹31.5550

Launch Date

11th September 2009

Benchmark

Nifty 200

Min. Initial Inv.

₹5000 & in multiple of ₹1 for purchase and for ₹ 0.01 for switches

Additional Inv.

₹1000 & in multiples of ₹1

Standard Deviation[^]

13.98%

Beta[^]

1.02

Sharpe[^]

0.86

Portfolio Turn over

39.49%

*Source: MFI Explorer.

[^] as on 30th June, 2017. Source: Value Research.

Market Cap. %

Large Cap	76.04
Mid cap	15.75
Small cap	1.09
Cash	7.11

As on 30th June, 2017. Source: KPAX (internal system). Market definition used is market capitalisation of the 100th largest scrip (on the bases of market capitalisation) is the cutoff to determine the large cap and midcap segment.

Load Structure

Entry Load: Nil

Exit Load:

i) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1%

ii) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL

iii) Any exit load charged (net off Service Tax, if any) shall be credited back to the respective Scheme. (applicable for all plans)

iv) Units issued on reinvestment of dividends shall not be subject to exit load (applicable for all plans)

About Kotak Select Focus

- The investment objective of Kotak Select Focus scheme is to generate long term capital appreciation from a portfolio of equity and equity related securities, generally focused on select few sectors.
- The scheme endeavors to identify sectors that are likely to do well over the medium term and takes focus exposures to the same.
- There is no restriction on which type of sectors the scheme can take exposure to and the portfolio will be generally diversified at the stock level across market capitalization.
- The scheme is well positioned to capture various themes that are in flavour in a focused manner.

Equity Market Brief

- GST – landmark reform is now implemented. While there might be some near-term issues in implementing, the longer term benefits are transformative. Most listed players will benefit, as they form the organised part of the economy.
- India to benefit from such reforms which encourages formalisation of the economy in the medium-to-long-term, significant flow from physical to financial savings to further provide stability to markets.
- Volatility across global equities is on lower side. Global events – Fed hiking, Chinese currency depreciation, geo political events to add to near-term volatility.
- Time in the market more important than timing the market – after a long period of lower volatility, markets volatility may move up.

Portfolio Action

- The portfolio continues to have a pro-cyclical tilt.
- Domestic businesses continue dominate the portfolio as compared to export/ global businesses. We expect domestic focused businesses to report better earnings as compared to export/global businesses for Apr- Jun quarter.
- The top overweight sectors in the fund are Cement, Oil&Gas and Capital Goods.
- We believe that Government's focus on reviving consumption and spending on infrastructure will create positive demand scenario for our portfolio companies in medium term.
- Metals, Utilities and Telecom sectors are the major exclusions from the fund.
- The key underweight sectors continue to be IT and Pharma. Apart from already weak fundamentals, these sectors are prone to possible adverse change in US policies.
- Allocation to large cap segment accounts for about 3/4th of the total corpus.

Top Sectors as on 30th June, 2017

Sector	% Weight		Underweight / overweight against benchmark	Previous Month (Portfolio % Weight)	Change in portfolio from previous month
	Portfolio	Benchmark (Nifty 200)			
Banking & Finance	31.64	32.00	-0.36	30.63	1.01
Oil & Gas	14.03	9.04	4.99	15.01	-0.98
Auto & Auto Ancillary	12.09	10.38	1.71	12.69	-0.60
Cement & Cement Products	8.35	2.26	6.09	9.06	-0.71
FMCG	8.11	10.92	-2.81	7.59	0.52
Capital Goods & Engineering	6.57	4.63	1.94	7.15	-0.58
Information technology	2.49	9.50	-7.01	2.72	-0.23
Retailing	2.23	0.29	1.94	2.41	-0.18

About Kotak Mutual Fund

Kotak Mahindra Asset Management Company Limited (KMAMC) is a wholly owned subsidiary of Kotak Mahindra Bank Limited (KMBL). KMBL has over two decades of experience in financial services. KMBL has a market capitalization of ₹1746.86bn (as on 30th June, 2017). KMAMC is the Asset Manager for Kotak Mahindra Mutual Fund (KMMF). It started operations in December 1998. KMMF offers schemes catering to investors with varying risk - return profiles and was the first fund house in the country to launch a dedicated gilt scheme. KMAMC manages assets worth ₹99804.10 cr as on 30th June, 2017.

* The numbers are converted using the Rupee-USD reference rate published by the Reserve Bank of India as on the respective dates.

To know more

Ccall : 1800-222-626 (Toll Free), Mumbai 61152100, Delhi 66306900 / 02, Chennai 28221333 / 45038171, Kolkata 64509802 / 03, Pune 64013395 / 96, Ahmedabad 26779888, Bangalore 66128050 / 51, Hyderabad 66178140/41.

Visit - assetmanagement.kotak.com

Email - mutual@kotak.com

Disclaimer

Kotak Select Focus Fund is an open-ended equity scheme. **Investment Objective:** The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Scheme Information Document (SID) and Statement of Additional Information (SAI) available on mutualfund.kotak.com

Dividend History

Date	CUM Dividend NAV	Dividend (₹ per unit)
Sep-30-16	21.349	1.25
Oct-12-15	19.739	1.00
Sep-26-14	17.791	1.00
Oct-15-10	12.850	1.25

Top 10 Companies as on 30th June, 2017

HDFC Bank Ltd.	Banks		6.41%
ITC Ltd.	Consumer Non Durables		5.31%
Reliance Industries Ltd.	Petroleum Products		4.52%
State Bank Of India	Banks		4.05%
Hero MotoCorp Ltd.	Auto		3.99%
Maruti Suzuki India Limited	Auto		3.42%
IndusInd Bank Ltd.	Banks		3.25%
ICICI Bank Ltd.	Banks		3.17%
Ultratech Cement Ltd.	Cement		2.99%
GAIL (India) Ltd.	Gas		2.68%

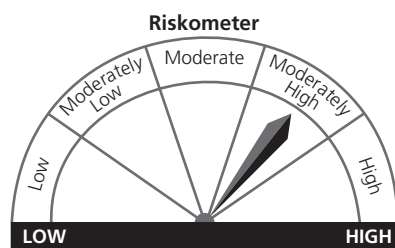
Kotak Select Focus* Performance (%) as on 30th June, 2017

Date	Scheme Returns (%) ^	Nifty 200 # (%)	Nifty 50 ## (%)	Current Value of Standard Investment of ₹ 10000 in the		
				Scheme (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Kotak Select Focus Fund						
Since Inception	15.24	9.69	9.08	30,248	20,585	19,714
Last 1 Year	24.06	18.12	14.88			
Last 3 Years	18.67	9.64	7.74			
Last 5 Years	21.64	14.10	12.50			

Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

^Past performance may or may not be sustained in future.*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of ₹10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. Please refer page no. 3 for schemes managed by Mr. Harsha Upadhyaya.



Investors understand that their principal will be at moderately high risk

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in portfolio of predominantly equity & equity related securities generally focussed on a few selected sectors.

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

Other schemes Managed by Mr. Harsha Upadhyaya

Period	1 year		3 years		5 years		Since Inception	
	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}	Scheme Returns (%) [^]	Benchmark Returns (%) ^{^*}
Kotak Opportunities - Growth	25.54	19.35	17.76	10.50	19.69	14.83	20.30	14.95
Kotak Tax Saver Scheme - Growth	23.92	19.35	17.42	10.50	17.26	14.83	12.37	11.91

Mr. Harsha Upadhyaya manages 3 funds of Kotak Mutual fund.

Kotak Opportunities - Growth, *Name of the Benchmark - Nifty 500, Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak Tax Saver Scheme - Growth, *Name of the Benchmark - Nifty 500, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015.

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

[^]Past performance may or may not be sustained in future.*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Source: ICRA MFI Explorer.