



kotak[®]
Mutual Fund

**Fund
Factsheet**
June 30, 2012

**MY SIP IS
5 YEARS OLD.**

WHAT ABOUT YOURS?

**kotak
SIP**

IT HELPS TO STAY
COMMITTED

My plan for long-term wealth creation.

By putting in a little amount every month, my investments averaged out the market highs and lows. **Systematic Investment Plans** can be quite helpful for long-term wealth creation. The best part is you don't have to time the market or invest a greater sum. I'll stay committed and plan for long-term wealth creation. What about you?

Dear Friends,



The performance of Sensex and Nifty in the first half of 2012 was at 12.77% and 14.45% respectively. Though, for most of the latter part of the said period, the market has witnessed high bouts of volatility. The market sentiment seemed to sag on account of low FII participation, apparent reforms lacuna, rising current account deficit and high uncertainty surrounding the fiscal crisis in EU.

However, the recapitalization of the European banks in the June month has helped allay financial contagion fears. This in turn has reduced the risk premium globally, leading to a worldwide relief rally. The reaction in India to this has been more pronounced on account of the expected change in the direction of reforms. Consequently, Sensex and Nifty have risen by 7.45% and 7.20%, respectively in June month.

Another issue has been the decline in the Indian currency. The Rupee has been on a back-foot for most of the last 12 months - losing more than 20% of the value during the period. The uncertainty surrounding the GAAR regulations had spooked incremental FDI and FII investments in the country. This led to a decline in FII and FDI inflows. The widening current account deficit only aggravated the balance of payment position, further. To compound that, the slackening domestic savings rate, stubborn inflation and high interest rates led to a situation of rapid moderation in the economy.

However, the general market belief is that the Rupee decline may have largely bottomed out, and may in fact regain some of the lost ground in the coming months. The 20% plus decline in international crude oil prices since June 11, implies a currency saving of nearly US\$ 5-6 bn (annually). This may help to reduce some pressure on the aggregate import bill. To further support the Rupee, the FII investment ceiling in the gilts has been raised by US\$ 5 bn to US\$ 20 bn. The ECB limit too has been hiked from US\$ 20 bn to US\$ 30 bn.

In this backdrop, the bond market is maintaining a stable to benign interest rate outlook. Factors like fast moderating economy; calibrated OMO action by RBI; and increased FII investment support to the debt market are providing buoyancy to the market sentiment. This in turn has led to the marginal steepening of the yield curve in the recent past. However, issues like high domestic inflation number, buoyant commodity costs in Rupee terms, and the monsoon outlook continue to remain a risk. Overall, it will be the strength and interplay of these factors that will determine the market trend in future. RBI has consequently maintained a status quo in its latest monetary policy meeting, to allow for these factors to play through.

The issues of the mutual fund industry have been heard by various policy makers. There is serious effort being put up to improve the prospects of the mutual fund industry. We hope to see some regulatory action in the near future to increase the compensation structures of the industry. However, the industry's growth is doubly linked to the fortunes of the underlying assets markets; the improvements in which can happen through greater policy initiatives. The likely regulatory modifications regarding the remunerative guidelines for industry channel partners, may get to see a reversal in the Aum growth trend.

Regards,

Sandesh Kirkire

Mutual Fund investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.

Equity Market View

Indian equities market displayed robust performance during the June month as the key benchmark indices, Sensex and Nifty, posted a performance of 7.45% and 7.20% respectively during the period.

The market trend and momentum altered on account of the changed global sentiment. The initiative by the EU leaders to Re-capitalise the debt stricken banks and to allow ECB to expand its supervisory role as the central banker for EU banks, was hailed as a positive step. Domestic markets also responded positively to the renewed emphasis provided to reform initiatives, in the recent times. The likely bottoming out of the Rupee also helped boost the market sentiments.

Index Name	Return
BSE CG	13.71%
CNX Infrastructure Index	10.49%
CNX Media	10.02%
BSE Power Index	9.57%
BSE Bankex	9.41%
CNX FMCG	9.30%
BSE FMCG	9.13%
CNX Commodities	8.07%
CNX Dividend Opportunities	7.69%
BSE Sensex	7.47%
S&P Nifty	7.20%
CNX Realty	7.19%
BSE METAL	6.72%
CNX Energy	6.64%
CNX500	6.58%
BSE Oil & Gas	6.43%
CNX Consumption	6.30%
CNX Auto	6.06%
CNX Service Sector	6.02%
CNX PSU BANK	5.74%
BSE Realty	5.63%
S&P CNX Nifty Shariah Index	5.11%
CNX MNC	4.37%
BSE SMALL CAP	4.35%
BSE MID CAP	4.16%
CNX Pharma	3.34%
BSE Teck	2.05%
BSE IT	1.75%
Prices of Gold	1.12%
BSE CD	0.12%

Source: ICRA

The performance of sectoral indices reflected the interplay of the specific factors intrinsic and peculiar to each sector; and therefore varied accordingly. The top three sectoral gainers in June 2012 month were Capital Goods (13.7%), Infrastructure (10.49%) and Media (10.01%). On the other hand, Pharma (3.33%), IT (1.78%) and Consumer Durables (0.12%) remained on the lag end of the sectoral indices performance chart. (Source: NSE & ICRAonline).

Market Outlook

The long term outlook continues to remain positive for Indian equities as the economic growth momentum remains healthy with real GDP growth remaining at around 7%. We expect earnings and the earnings growth to translate on positive outlook remaining intact, the near term challenges can influence markets as it gets impacted by events / newsflows that can have a near term negative implications.

As anticipated the Eurozone agreed on a series of compromises to boost growth and bailout the troubled nations, which has boosted markets across the world. In the local markets we see pockets of value emerging. Certain stocks are trading at bargain values and we are adding these stocks to the portfolio.

Debt Market View

Items	29th June 2012	1st June 2012	Change
Reverse Repo	7%	7%	Nil
Repo	8%	8%	Nil
CRR	4.75%	4.75%	Nil
SLR	24%	24%	Nil
Mibor Overnight	8.28%	8.10%	18 bps
Call(O/N)	8.34%	8.04%	30 bps
CBLO	7.22%	6.93%	29 bps
1 yr T Bill	8.06%	8.11%	-5 bps
10 G Sec	8.18%	8.38%	-20 bps
USD/INR	56.31	55.92	0.39

Source: RBI; Icaonline

Inflation Scenario

Category	CPI
Cereals and products	4.79
Pulses and products	7.89
Oils and fats	18.21
Egg, fish and	10.5
Milk and products	13.74
Condiments and spices	3.06
Vegetables	26.59
Fruits	3.96
Sugar etc	5.38
Non-alcoholic beverages	9.44
Prepared meals etc	9.13
Food and beverages	10.66
Fuel and light	10.74
Clothing, bedding and	11.36
All Groups	10.36%

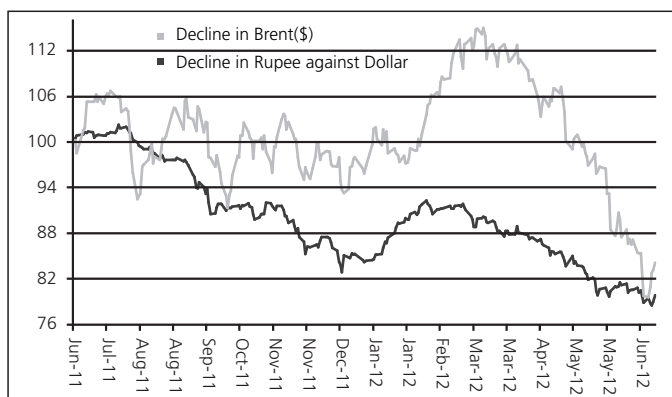
Source: Mospil

The annual inflation rate based on all India general CPI (Combined) for May 2012 on point to point basis stood at 10.36 % as compared to 10.26 % for the previous month of April 2012.

The corresponding inflation rates for rural and urban areas for May 2012 are 9.57 % and 11.52 % respectively. Inflation rates for rural and urban areas for April 2012 were at 9.67 % and 11.10 % respectively.

The WPI inflation for the May 2012 month stood at 7.55%. In comparison, the inflation in April 2012 was at 7.23%, and 9.56% in May 2011.

The yoy inflation in primary commodities in May 2012 was at 10.88%. The inflation in fuel and power segment during the same period was at 11.53%, while inflation in the manufacturing product segment was at 5.02%.



It is the pressure of the Imported Inflation, which remains a primary concern for the policy makers. While the Brent crude oil prices have declined by nearly -16% since the June last year, the decline in the Rupee value in the similar period has been around -20.58%.

Thus, in real terms, the landed cost of critical imports like hydro-carbons, industrial materials, and commodities continued to remain buoyant. With only partial pass-through of this price impact, on the real economy, the imported inflationary pressure continues to remain high.

Outlook:

The regulatory initiative to encourage forex inflows has provided the debt market an additional Fill investment ceiling of US\$ 5 bn in the gilt market. This has the potential to increase the depth and the demand in the market; and is a positive. Other than that, RBI has been looking at addressing the liquidity conditions of the market and has taken steps to bring paucity down to more acceptable levels. This too may help improve the market sentiments in future.

Further, the market expects the oil subsidies to decline in future, were the Rupee to bottom-out from current levels. Such a possibility would reduce the quantum of government borrowings and may increase the appetite for gilts.

Overall, the market continues to maintain a stable to benign outlook for future. We believe that the interest rate reversal may follow sooner, if the risk of imported inflation abates. Such a scenario is a distinct possibility once the Rupee begins to strengthen.

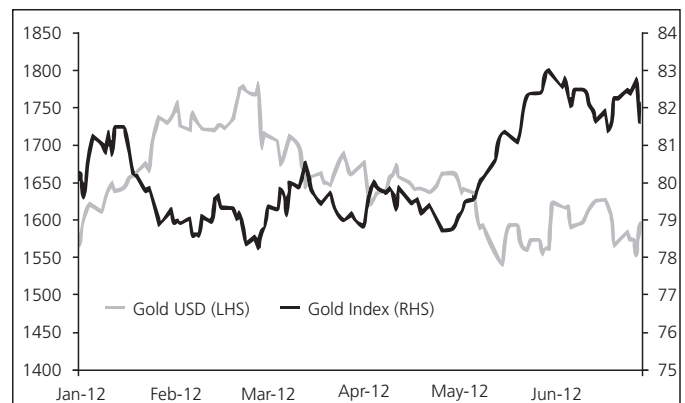
We therefore maintain that in the long term, the yields would continue their downward slide in a gradual manner, though interim volatility cannot be ruled out. As a caveat, a weak monsoon performance remains a risk to this scenario.

Gold Corner

For the month, the spot gold closed at \$ 1569.50 per ounce, up \$ 2 per ounce or 0.13%. Gold had a volatile month in June. During the month, the price of gold touched a high of \$ 1633.25 per ounce and touched a low of \$ 1552.50 per ounce. The reason for this volatility is mainly due to European concerns, Q3 expectation by Federal Reserve and dollar movement. During the month dollar index down by 1.71%.

It is to be noted that since February, the price of the yellow metal has steadily stepped lower; and during the period, the dollar has gained ground as the global investors have fled the euro.

Dollar vs. Gold movement



Source: Bloomberg

Gold prices are expected to remain mostly range bound in the near term as more news is awaited concerning the euro zone crisis. Also, the expectation that the U.S. Federal Reserve will remain open to more economic stimulus in its July end meeting, may also provide the growth potential.

Moreover, the Central banks are expanding reserves due to the Euro-zone debt crisis. This has raised concerns about fiat currency debasement. Central banks are also on course to buying more bullion this year as countries seek to diversify their reserves. Central bank demand and Chinese demand alone should be enough to put a floor under prices near these levels. Overall, the gold looks well positioned for another summer rally like to the one seen last July and August.

Source: goldcore.com; usfunds.com

EQUITY FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK 50	KOTAK OPPORTUNITIES																																																																																																																											
	<i>An Open-Ended Equity Scheme</i>	<i>An Open - Ended Equity Growth Scheme</i>																																																																																																																											
Investment Objective	To generate capital appreciation from a portfolio of predominantly equity and equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 50 companies which may go up to 59 companies but will not exceed 59 at any point in time.	To generate capital appreciation from a diversified portfolio of equity and equity related securities.																																																																																																																											
Available Options	Dividend Payout, Dividend Reinvestment & Growth	Dividend Payout, Dividend Reinvestment & Growth																																																																																																																											
Dividend Freq.	Trustee's Discretion	Trustee's Discretion																																																																																																																											
Fund Managers	Mr. Pradeep Kumar & Mr. Krishna Sanghvi	Mr. Krishna Sanghvi & Mr. Pankaj Tibrewal																																																																																																																											
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																																																																																																																											
Minimum Investment Amount	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 1-3 years	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re.1. Ideal Investments Horizon - 1-3 years																																																																																																																											
Corpus & Ratios	AAUM as on June 30, 2012: 797.96 Crores Ratios: Portfolio Turnover: 200.87% Beta*: 0.78 Sharpe*: 0.26 Alpha*: 1.23 Standard Deviation*: 16.54 * Source: Value Research.	AAUM as on June 30, 2012: 781.26 Crores Ratios: Portfolio Turnover: 124.22% Beta*: 0.83 Sharpe*: 0.28 Alpha*: 1.8 Standard Deviation*: 17.87 * Source: Value Research.																																																																																																																											
Benchmark	S&P CNX Nifty	S&P CNX 500																																																																																																																											
Inception Date	December 29, 1998	September 9, 2004																																																																																																																											
Performance as on June 29, 2012¹	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Date</th> <th rowspan="2">Scheme Returns (%) ^</th> <th rowspan="2">S&P CNX Nifty # (%)</th> <th rowspan="2">BSE Sensex # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Kotak 50 - dividend</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Since inception till Jun 29, '12</td> <td>20.98</td> <td>14.25</td> <td>13.78</td> <td>130994</td> <td>60492</td> <td>57217</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-6.31</td> <td>-6.53</td> <td>-7.51</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>4.56</td> <td>6.30</td> <td>6.47</td> <td colspan="3" style="text-align: center;">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>29.80</td> <td>23.80</td> <td>22.13</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="font-size: small;">Kotak 50 NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 27.597 (Dividend Option), Rs. 96.844 (Growth Option)</p> <p style="font-size: x-small;">N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer</p> <p style="font-size: x-small;"># Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p style="font-size: x-small;">All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>	Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the			Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Kotak 50 - dividend							Since inception till Jun 29, '12	20.98	14.25	13.78	130994	60492	57217	Jun 30, '11 to Jun 29, '12	-6.31	-6.53	-7.51				Jun 30, '10 to Jun 30, '11	4.56	6.30	6.47	Not applicable			Jun 30, '09 to Jun 30, '10	29.80	23.80	22.13				<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Date</th> <th rowspan="2">Scheme Returns (%) ^</th> <th rowspan="2">S&P CNX 500 # (%)</th> <th rowspan="2">S&P CNX Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Kotak Opportunities - growth</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Since inception till Jun 29, '12</td> <td>20.69</td> <td>15.02</td> <td>16.07</td> <td>43421</td> <td>29826</td> <td>32013</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-4.53</td> <td>-7.79</td> <td>-6.53</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>2.09</td> <td>2.31</td> <td>6.30</td> <td colspan="3" style="text-align: center;">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>32.63</td> <td>27.41</td> <td>23.80</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="font-size: small;">Kotak Opportunities NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 13.534 (Dividend Option), Rs. 43.421 (Growth Option)</p> <p style="font-size: x-small;">N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer</p> <p style="font-size: x-small;"># Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p style="font-size: x-small;">All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>	Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the			Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Kotak Opportunities - growth							Since inception till Jun 29, '12	20.69	15.02	16.07	43421	29826	32013	Jun 30, '11 to Jun 29, '12	-4.53	-7.79	-6.53				Jun 30, '10 to Jun 30, '11	2.09	2.31	6.30	Not applicable			Jun 30, '09 to Jun 30, '10	32.63	27.41	23.80																																				
Date	Scheme Returns (%) ^					S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																																					
		Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																																									
Kotak 50 - dividend																																																																																																																													
Since inception till Jun 29, '12	20.98	14.25	13.78	130994	60492	57217																																																																																																																							
Jun 30, '11 to Jun 29, '12	-6.31	-6.53	-7.51																																																																																																																										
Jun 30, '10 to Jun 30, '11	4.56	6.30	6.47	Not applicable																																																																																																																									
Jun 30, '09 to Jun 30, '10	29.80	23.80	22.13																																																																																																																										
Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																																									
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																																							
Kotak Opportunities - growth																																																																																																																													
Since inception till Jun 29, '12	20.69	15.02	16.07	43421	29826	32013																																																																																																																							
Jun 30, '11 to Jun 29, '12	-4.53	-7.79	-6.53																																																																																																																										
Jun 30, '10 to Jun 30, '11	2.09	2.31	6.30	Not applicable																																																																																																																									
Jun 30, '09 to Jun 30, '10	32.63	27.41	23.80																																																																																																																										
Portfolio	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>8.52%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>6.03%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>5.66%</td> </tr> <tr> <td>Reliance Industries Ltd.</td> <td>Petroleum Products</td> <td>5.11%</td> </tr> <tr> <td>Power Grid Corporation Of India Ltd</td> <td>Power</td> <td>4.57%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>Finance</td> <td>4.52%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>4.23%</td> </tr> <tr> <td>Dr Reddys Laboratories Ltd</td> <td>Pharmaceuticals</td> <td>3.63%</td> </tr> <tr> <td>Oil & Natural Gas Corporation Ltd.</td> <td>Oil</td> <td>3.23%</td> </tr> <tr> <td>Hindustan Petroleum Corporation Ltd</td> <td>Petroleum Products</td> <td>3.16%</td> </tr> <tr> <td>Others</td> <td></td> <td>44.42%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>93.08%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>2.33%</td> </tr> <tr> <td>TERM DEPOSITS</td> <td></td> <td></td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.38%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>0.38%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>3.33%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>0.88%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table> <p style="font-size: small;">Notes: Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p> <p style="font-size: x-small;">Term Deposit as provided above is towards margin for derivatives transactions</p> <p style="font-size: x-small;">For the period ended 30th June, 2012 other than hedging transactions through options which have already been exercised/expired are as follows;</p> <p style="font-size: x-small;">Total number of contracts entered into were 4000, Gross Notional Value of contracts is Rs.9600 lacs and Net Profit/(Loss) on all contracts is Rs.(117.52) lacs.</p>	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)			Infosys Ltd.	Software	8.52%	HDFC Bank Ltd.	Banks	6.03%	ICICI Bank Ltd.	Banks	5.66%	Reliance Industries Ltd.	Petroleum Products	5.11%	Power Grid Corporation Of India Ltd	Power	4.57%	HDFC Ltd.	Finance	4.52%	ITC Ltd.	Consumer Non Durables	4.23%	Dr Reddys Laboratories Ltd	Pharmaceuticals	3.63%	Oil & Natural Gas Corporation Ltd.	Oil	3.23%	Hindustan Petroleum Corporation Ltd	Petroleum Products	3.16%	Others		44.42%	Listed/Awaiting Listing on Stock Exchange - Total		93.08%	Reverse Repo		2.33%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.38%	Term Deposits - Total		0.38%	Collateral Borrowing & Lending obligation		3.33%	Net Current Assets/(Liabilities)		0.88%	Grand Total		100%	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>6.28%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>6.25%</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>5.14%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>4.76%</td> </tr> <tr> <td>Hindustan Unilever Ltd.</td> <td>Consumer Non Durables</td> <td>3.67%</td> </tr> <tr> <td>Reliance Industries Ltd.</td> <td>Petroleum Products</td> <td>3.59%</td> </tr> <tr> <td>IndusInd Bank Ltd.</td> <td>Banks</td> <td>2.96%</td> </tr> <tr> <td>Power Grid Corporation Of India Ltd</td> <td>Power</td> <td>2.95%</td> </tr> <tr> <td>Yes Bank Ltd</td> <td>Banks</td> <td>2.78%</td> </tr> <tr> <td>Grasim Industries Ltd.</td> <td>Cement</td> <td>2.03%</td> </tr> <tr> <td>Others</td> <td></td> <td>52.60%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>93.01%</td> </tr> <tr> <td>TERM DEPOSITS</td> <td></td> <td></td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.83%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>0.83%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>6.53%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>-0.37%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table> <p style="font-size: small;">Notes: Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p> <p style="font-size: x-small;">Term Deposit as provided above is towards margin for derivatives transactions</p> <p style="font-size: x-small;">For the period ended 30 June, 2012 other than hedging transactions through futures which have been squared off/expired are as follows;</p> <p style="font-size: x-small;">Total Number of contracts where futures were sold 151, Gross Notional value of contracts where futures were sold Rs. 398.64 lacs and Net profit/(loss) value on all these contracts combined Rs.39.54 lacs</p>	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)			ICICI Bank Ltd.	Banks	6.28%	ITC Ltd.	Consumer Non Durables	6.25%	Infosys Ltd.	Software	5.14%	HDFC Bank Ltd.	Banks	4.76%	Hindustan Unilever Ltd.	Consumer Non Durables	3.67%	Reliance Industries Ltd.	Petroleum Products	3.59%	IndusInd Bank Ltd.	Banks	2.96%	Power Grid Corporation Of India Ltd	Power	2.95%	Yes Bank Ltd	Banks	2.78%	Grasim Industries Ltd.	Cement	2.03%	Others		52.60%	Listed/Awaiting Listing on Stock Exchange - Total		93.01%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.83%	Term Deposits - Total		0.83%	Collateral Borrowing & Lending obligation		6.53%	Net Current Assets/(Liabilities)		-0.37%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																											
Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)																																																																																																																													
Infosys Ltd.	Software	8.52%																																																																																																																											
HDFC Bank Ltd.	Banks	6.03%																																																																																																																											
ICICI Bank Ltd.	Banks	5.66%																																																																																																																											
Reliance Industries Ltd.	Petroleum Products	5.11%																																																																																																																											
Power Grid Corporation Of India Ltd	Power	4.57%																																																																																																																											
HDFC Ltd.	Finance	4.52%																																																																																																																											
ITC Ltd.	Consumer Non Durables	4.23%																																																																																																																											
Dr Reddys Laboratories Ltd	Pharmaceuticals	3.63%																																																																																																																											
Oil & Natural Gas Corporation Ltd.	Oil	3.23%																																																																																																																											
Hindustan Petroleum Corporation Ltd	Petroleum Products	3.16%																																																																																																																											
Others		44.42%																																																																																																																											
Listed/Awaiting Listing on Stock Exchange - Total		93.08%																																																																																																																											
Reverse Repo		2.33%																																																																																																																											
TERM DEPOSITS																																																																																																																													
Kotak Mahindra Bank Ltd.		0.38%																																																																																																																											
Term Deposits - Total		0.38%																																																																																																																											
Collateral Borrowing & Lending obligation		3.33%																																																																																																																											
Net Current Assets/(Liabilities)		0.88%																																																																																																																											
Grand Total		100%																																																																																																																											
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																											
Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)																																																																																																																													
ICICI Bank Ltd.	Banks	6.28%																																																																																																																											
ITC Ltd.	Consumer Non Durables	6.25%																																																																																																																											
Infosys Ltd.	Software	5.14%																																																																																																																											
HDFC Bank Ltd.	Banks	4.76%																																																																																																																											
Hindustan Unilever Ltd.	Consumer Non Durables	3.67%																																																																																																																											
Reliance Industries Ltd.	Petroleum Products	3.59%																																																																																																																											
IndusInd Bank Ltd.	Banks	2.96%																																																																																																																											
Power Grid Corporation Of India Ltd	Power	2.95%																																																																																																																											
Yes Bank Ltd	Banks	2.78%																																																																																																																											
Grasim Industries Ltd.	Cement	2.03%																																																																																																																											
Others		52.60%																																																																																																																											
Listed/Awaiting Listing on Stock Exchange - Total		93.01%																																																																																																																											
TERM DEPOSITS																																																																																																																													
Kotak Mahindra Bank Ltd.		0.83%																																																																																																																											
Term Deposits - Total		0.83%																																																																																																																											
Collateral Borrowing & Lending obligation		6.53%																																																																																																																											
Net Current Assets/(Liabilities)		-0.37%																																																																																																																											
Grand Total		100%																																																																																																																											
Sector Allocation	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr><td>Banks</td><td>16.84%</td></tr> <tr><td>Petroleum Products</td><td>12.28%</td></tr> <tr><td>Software</td><td>10.64%</td></tr> <tr><td>Pharmaceuticals</td><td>9.37%</td></tr> <tr><td>Consumer Non Durables</td><td>8.25%</td></tr> <tr><td>Power</td><td>7.9%</td></tr> <tr><td>CBLO & Term Deposits & Rev.Repo</td><td>6.04%</td></tr> <tr><td>Auto</td><td>5.52%</td></tr> <tr><td>Finance</td><td>4.52%</td></tr> <tr><td>Oil</td><td>4.13%</td></tr> <tr><td>Others</td><td>14.51%</td></tr> </tbody> </table>	Banks	16.84%	Petroleum Products	12.28%	Software	10.64%	Pharmaceuticals	9.37%	Consumer Non Durables	8.25%	Power	7.9%	CBLO & Term Deposits & Rev.Repo	6.04%	Auto	5.52%	Finance	4.52%	Oil	4.13%	Others	14.51%	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr><td>Banks</td><td>21.51%</td></tr> <tr><td>Consumer Non Durables</td><td>14.77%</td></tr> <tr><td>Software</td><td>8.83%</td></tr> <tr><td>CBLO & Term Deposits & Rev.Repo</td><td>7.36%</td></tr> <tr><td>Pharmaceuticals</td><td>7.14%</td></tr> <tr><td>Petroleum Products</td><td>7.13%</td></tr> <tr><td>Power</td><td>4.74%</td></tr> <tr><td>Cement</td><td>4.11%</td></tr> <tr><td>Finance</td><td>3.41%</td></tr> <tr><td>Auto</td><td>3.03%</td></tr> <tr><td>Others</td><td>17.97%</td></tr> </tbody> </table>	Banks	21.51%	Consumer Non Durables	14.77%	Software	8.83%	CBLO & Term Deposits & Rev.Repo	7.36%	Pharmaceuticals	7.14%	Petroleum Products	7.13%	Power	4.74%	Cement	4.11%	Finance	3.41%	Auto	3.03%	Others	17.97%																																																																															
Banks	16.84%																																																																																																																												
Petroleum Products	12.28%																																																																																																																												
Software	10.64%																																																																																																																												
Pharmaceuticals	9.37%																																																																																																																												
Consumer Non Durables	8.25%																																																																																																																												
Power	7.9%																																																																																																																												
CBLO & Term Deposits & Rev.Repo	6.04%																																																																																																																												
Auto	5.52%																																																																																																																												
Finance	4.52%																																																																																																																												
Oil	4.13%																																																																																																																												
Others	14.51%																																																																																																																												
Banks	21.51%																																																																																																																												
Consumer Non Durables	14.77%																																																																																																																												
Software	8.83%																																																																																																																												
CBLO & Term Deposits & Rev.Repo	7.36%																																																																																																																												
Pharmaceuticals	7.14%																																																																																																																												
Petroleum Products	7.13%																																																																																																																												
Power	4.74%																																																																																																																												
Cement	4.11%																																																																																																																												
Finance	3.41%																																																																																																																												
Auto	3.03%																																																																																																																												
Others	17.97%																																																																																																																												

EQUITY FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK TAX SAVER						KOTAK MID-CAP																																																																																																											
	An Open-Ended Equity Linked Saving Scheme						An Open - Ended Equity Growth Scheme																																																																																																											
Investment Objective	To generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time.						To generate capital appreciation from a diversified portfolio of equity and equity related securities.																																																																																																											
Available Options	Dividend Payout, Dividend Reinvestment & Growth						Dividend Payout, Dividend Reinvestment & Growth																																																																																																											
Dividend Freq.	Trustee's Discretion						Trustee's Discretion																																																																																																											
Fund Managers	Mr. Pankaj Tibrewal & Mr. Krishna Sanghvi						Mr. Pankaj Tibrewal & Mr. Emmanuel Elango																																																																																																											
Load Structure	Entry Load	Nil.						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																																																																																																										
	Exit Load	Exit Load is not applicable for Kotak Tax Saver Scheme.																																																																																																																
Minimum Investment Amount	Initial Investment: Rs. 500 Additional Investment: Rs. 500 & in multiples of Rs. 500 Ideal Investments Horizon - 3 years						Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re.1. Ideal Investments Horizon - 1-3 years																																																																																																											
Corpus & Ratios	AAUM as on June 30, 2012: 422.85 Crores Ratios: Portfolio Turnover: 120.72% Beta*: 0.9 Sharpe*: 0.28 Alpha*: 1.92 Standard Deviation*: 19.31 * Source: Value Research.						AAUM as on June 30, 2012: 272.36 Crores Ratios: Portfolio Turnover: 152.87% Beta*: 0.87 Sharpe*: 0.57 Alpha*: 8.28 Standard Deviation*: 20.62 * Source: Value Research.																																																																																																											
Benchmark	S&P CNX 500						CNX Midcap																																																																																																											
Inception Date	November 23, 2005						February 24, 2005																																																																																																											
Performance as on June 29, 2012	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>S&P CNX 500 # (%)</th> <th>S&P Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>8.80</td> <td>9.76</td> <td>11.27</td> <td>17447</td> <td>18491</td> <td>20236</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-4.99</td> <td>-7.79</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.63</td> <td>2.31</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>31.83</td> <td>27.41</td> <td>23.80</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Since inception till Jun 29, '12	8.80	9.76	11.27	17447	18491	20236	Jun 30, '11 to Jun 29, '12	-4.99	-7.79	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	3.63	2.31	6.30	Jun 30, '09 to Jun 30, '10	31.83	27.41	23.80	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>CNX Midcap # (%)</th> <th>S&P Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>13.03</td> <td>13.13</td> <td>13.70</td> <td>24595</td> <td>24757</td> <td>25684</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-2.35</td> <td>-7.77</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.14</td> <td>-1.96</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>53.95</td> <td>49.82</td> <td>23.80</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	CNX Midcap # (%)	S&P Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Since inception till Jun 29, '12	13.03	13.13	13.70	24595	24757	25684	Jun 30, '11 to Jun 29, '12	-2.35	-7.77	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	3.14	-1.96	6.30	Jun 30, '09 to Jun 30, '10	53.95	49.82	23.80																														
Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																														
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																												
Since inception till Jun 29, '12	8.80	9.76	11.27	17447	18491	20236																																																																																																												
Jun 30, '11 to Jun 29, '12	-4.99	-7.79	-6.53	Not applicable																																																																																																														
Jun 30, '10 to Jun 30, '11	3.63	2.31	6.30																																																																																																															
Jun 30, '09 to Jun 30, '10	31.83	27.41	23.80																																																																																																															
Date	Scheme Returns (%) ^	CNX Midcap # (%)	S&P Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																														
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																												
Since inception till Jun 29, '12	13.03	13.13	13.70	24595	24757	25684																																																																																																												
Jun 30, '11 to Jun 29, '12	-2.35	-7.77	-6.53	Not applicable																																																																																																														
Jun 30, '10 to Jun 30, '11	3.14	-1.96	6.30																																																																																																															
Jun 30, '09 to Jun 30, '10	53.95	49.82	23.80																																																																																																															
\$ 30th June 2012 being a non working day	Kotak Tax Saver NAV (as on June 29, 2012, 30th June 2012 being a non working day) being a non working day: Rs. 10.689 (Dividend Option), Rs. 17.455 (Growth Option)						Kotak Midcap NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 15.517 (Dividend Option), Rs. 24.595 (Growth Option)																																																																																																											
	N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer						N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer																																																																																																											
	# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.						# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																																																																											
	All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).						All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																																											
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>6.17%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>5.77%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>4.80%</td> </tr> <tr> <td>Reliance Industries Ltd.</td> <td>Petroleum Products</td> <td>4.72%</td> </tr> <tr> <td>IITC Ltd.</td> <td>Consumer Non Durables</td> <td>3.86%</td> </tr> <tr> <td>Punjab National Bank</td> <td>Banks</td> <td>3.19%</td> </tr> <tr> <td>Motherson Sumi Systems Ltd.</td> <td>Auto Ancillaries</td> <td>2.87%</td> </tr> <tr> <td>State Bank Of India</td> <td>Banks</td> <td>2.76%</td> </tr> <tr> <td>Oil & Natural Gas Corporation Ltd.</td> <td>Oil</td> <td>2.70%</td> </tr> <tr> <td>Whirlpool of India Ltd.</td> <td>Consumer Durables</td> <td>2.46%</td> </tr> <tr> <td>Others</td> <td></td> <td>58.19%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>97.49%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>2.56%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>-0.05%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)			Infosys Ltd.	Software	6.17%	ICICI Bank Ltd.	Banks	5.77%	HDFC Bank Ltd.	Banks	4.80%	Reliance Industries Ltd.	Petroleum Products	4.72%	IITC Ltd.	Consumer Non Durables	3.86%	Punjab National Bank	Banks	3.19%	Motherson Sumi Systems Ltd.	Auto Ancillaries	2.87%	State Bank Of India	Banks	2.76%	Oil & Natural Gas Corporation Ltd.	Oil	2.70%	Whirlpool of India Ltd.	Consumer Durables	2.46%	Others		58.19%	Listed/Awaiting Listing on Stock Exchange - Total		97.49%	Collateral Borrowing & Lending obligation		2.56%	Net Current Assets/(Liabilities)		-0.05%	Grand Total		100%	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Motherson Sumi Systems Ltd.</td> <td>Auto Ancillaries</td> <td>3.85%</td> </tr> <tr> <td>ING Vysya Bank Ltd.</td> <td>Banks</td> <td>3.40%</td> </tr> <tr> <td>Whirlpool of India Ltd.</td> <td>Consumer Durables</td> <td>3.21%</td> </tr> <tr> <td>Gillette India Ltd</td> <td>Consumer Non Durables</td> <td>3.20%</td> </tr> <tr> <td>Sun TV Limited.</td> <td>Media and Entertainment</td> <td>3.05%</td> </tr> <tr> <td>Hawkins Cooker Ltd</td> <td>Household Appliances</td> <td>2.96%</td> </tr> <tr> <td>Yes Bank Ltd</td> <td>Banks</td> <td>2.81%</td> </tr> <tr> <td>GlaxoSmithkline Consumer Healthcare Ltd</td> <td>Consumer Non Durables</td> <td>2.54%</td> </tr> <tr> <td>Solar Industries India Limited</td> <td>Chemicals</td> <td>2.53%</td> </tr> <tr> <td>Union Bank Of India</td> <td>Banks</td> <td>2.35%</td> </tr> <tr> <td>Others</td> <td></td> <td>67.48%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>97.38%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>3.34%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>-0.72%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)			Motherson Sumi Systems Ltd.	Auto Ancillaries	3.85%	ING Vysya Bank Ltd.	Banks	3.40%	Whirlpool of India Ltd.	Consumer Durables	3.21%	Gillette India Ltd	Consumer Non Durables	3.20%	Sun TV Limited.	Media and Entertainment	3.05%	Hawkins Cooker Ltd	Household Appliances	2.96%	Yes Bank Ltd	Banks	2.81%	GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	2.54%	Solar Industries India Limited	Chemicals	2.53%	Union Bank Of India	Banks	2.35%	Others		67.48%	Listed/Awaiting Listing on Stock Exchange - Total		97.38%	Collateral Borrowing & Lending obligation		3.34%	Net Current Assets/(Liabilities)		-0.72%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																
Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)																																																																																																																		
Infosys Ltd.	Software	6.17%																																																																																																																
ICICI Bank Ltd.	Banks	5.77%																																																																																																																
HDFC Bank Ltd.	Banks	4.80%																																																																																																																
Reliance Industries Ltd.	Petroleum Products	4.72%																																																																																																																
IITC Ltd.	Consumer Non Durables	3.86%																																																																																																																
Punjab National Bank	Banks	3.19%																																																																																																																
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.87%																																																																																																																
State Bank Of India	Banks	2.76%																																																																																																																
Oil & Natural Gas Corporation Ltd.	Oil	2.70%																																																																																																																
Whirlpool of India Ltd.	Consumer Durables	2.46%																																																																																																																
Others		58.19%																																																																																																																
Listed/Awaiting Listing on Stock Exchange - Total		97.49%																																																																																																																
Collateral Borrowing & Lending obligation		2.56%																																																																																																																
Net Current Assets/(Liabilities)		-0.05%																																																																																																																
Grand Total		100%																																																																																																																
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																
Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)																																																																																																																		
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.85%																																																																																																																
ING Vysya Bank Ltd.	Banks	3.40%																																																																																																																
Whirlpool of India Ltd.	Consumer Durables	3.21%																																																																																																																
Gillette India Ltd	Consumer Non Durables	3.20%																																																																																																																
Sun TV Limited.	Media and Entertainment	3.05%																																																																																																																
Hawkins Cooker Ltd	Household Appliances	2.96%																																																																																																																
Yes Bank Ltd	Banks	2.81%																																																																																																																
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	2.54%																																																																																																																
Solar Industries India Limited	Chemicals	2.53%																																																																																																																
Union Bank Of India	Banks	2.35%																																																																																																																
Others		67.48%																																																																																																																
Listed/Awaiting Listing on Stock Exchange - Total		97.38%																																																																																																																
Collateral Borrowing & Lending obligation		3.34%																																																																																																																
Net Current Assets/(Liabilities)		-0.72%																																																																																																																
Grand Total		100%																																																																																																																
	Notes: Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil						Notes: Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil																																																																																																											
Sector Allocation	<table border="1"> <tbody> <tr> <td>Banks</td> <td>23.96%</td> <td>Banks</td> <td>19.11%</td> </tr> <tr> <td>Software</td> <td>11.85%</td> <td>Consumer Non Durables</td> <td>8.88%</td> </tr> <tr> <td>Consumer Non Durables</td> <td>6.62%</td> <td>Media and Entertainment</td> <td>8.56%</td> </tr> <tr> <td>Petroleum Products</td> <td>6.45%</td> <td>Pharmaceuticals</td> <td>7.28%</td> </tr> <tr> <td>Pharmaceuticals</td> <td>5.16%</td> <td>Auto Ancillaries</td> <td>7.16%</td> </tr> <tr> <td>Auto Ancillaries</td> <td>4.29%</td> <td>Industrial Products</td> <td>4.4%</td> </tr> <tr> <td>Media and Entertainment</td> <td>4.22%</td> <td>Consumer Durables</td> <td>4.32%</td> </tr> <tr> <td>Oil</td> <td>3.82%</td> <td>Chemicals</td> <td>3.99%</td> </tr> <tr> <td>Cement</td> <td>3.42%</td> <td>Software</td> <td>3.97%</td> </tr> <tr> <td>Finance</td> <td>3.3%</td> <td>Fertilisers</td> <td>3.49%</td> </tr> <tr> <td>Others</td> <td>26.91%</td> <td>Others</td> <td>28.84%</td> </tr> </tbody> </table>						Banks	23.96%	Banks	19.11%	Software	11.85%	Consumer Non Durables	8.88%	Consumer Non Durables	6.62%	Media and Entertainment	8.56%	Petroleum Products	6.45%	Pharmaceuticals	7.28%	Pharmaceuticals	5.16%	Auto Ancillaries	7.16%	Auto Ancillaries	4.29%	Industrial Products	4.4%	Media and Entertainment	4.22%	Consumer Durables	4.32%	Oil	3.82%	Chemicals	3.99%	Cement	3.42%	Software	3.97%	Finance	3.3%	Fertilisers	3.49%	Others	26.91%	Others	28.84%	Midcap stocks as a % age of Net Assets: 65.63%																																																															
Banks	23.96%	Banks	19.11%																																																																																																															
Software	11.85%	Consumer Non Durables	8.88%																																																																																																															
Consumer Non Durables	6.62%	Media and Entertainment	8.56%																																																																																																															
Petroleum Products	6.45%	Pharmaceuticals	7.28%																																																																																																															
Pharmaceuticals	5.16%	Auto Ancillaries	7.16%																																																																																																															
Auto Ancillaries	4.29%	Industrial Products	4.4%																																																																																																															
Media and Entertainment	4.22%	Consumer Durables	4.32%																																																																																																															
Oil	3.82%	Chemicals	3.99%																																																																																																															
Cement	3.42%	Software	3.97%																																																																																																															
Finance	3.3%	Fertilisers	3.49%																																																																																																															
Others	26.91%	Others	28.84%																																																																																																															

EQUITY FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK BALANCE			KOTAK CONTRA																																																																																																																																																					
	An Open-Ended Balanced Scheme			An Open - Ended Equity Growth Scheme																																																																																																																																																					
Investment Objective	To achieve growth by investing in equity & equity related instruments, balanced with income generation by investing in debt & money market instruments.			To generate capital appreciation from a diversified portfolio of equity and equity related securities.																																																																																																																																																					
Available Options	Dividend Payout & Dividend Reinvestment			Dividend Payout, Dividend Reinvestment & Growth																																																																																																																																																					
Dividend Freq.	Half Yearly (25th of Mar/Sep)			Trustee's Discretion																																																																																																																																																					
Fund Managers	Mr. Emmanuel Elango & Mr. Krishna Sanghvi & Mr. Abhishek Bisen			Mr. Emmanuel Elango & Mr. Krishna Sanghvi																																																																																																																																																					
Load Structure	Entry Load	Nil.			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																																																																																																																																																							
Minimum Investment Amount	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 1-3 years			Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 1-3 years																																																																																																																																																					
Corpus & Ratios	AAUM as on June 30, 2012: 44.76 Crores Ratios: Portfolio Turnover: 121.89 Beta*: 0.81 Sharpe*: 0.38 Alpha*: 2.82 Standard Deviation*: 12.8 *Source: Value Research			AAUM as on June 30, 2012: 65.72 Crores Ratios: Portfolio Turnover: 147.51% Beta*: 0.84 Sharpe*: 0.35 Alpha*: 3.13 Standard Deviation*: 18.2 *Source: Value Research.																																																																																																																																																					
Benchmark	Crisil Balanced Fund Index			S & P CNX 500																																																																																																																																																					
Inception Date	November 25, 1999			July 27, 2005																																																																																																																																																					
Performance as on June 29, 2012¹	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>Crisil Balanced Fund Index#(%)</th> <th>S&P CNX Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>15.54</td> <td>NA</td> <td>11.05</td> <td>61739</td> <td>NA</td> <td>37475</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>2.13</td> <td>-0.99</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.66</td> <td>6.04</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>23.97</td> <td>17.34</td> <td>23.80</td> </tr> </tbody> </table>			Date	Scheme Returns (%) ^	Crisil Balanced Fund Index#(%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Since inception till Jun 29, '12	15.54	NA	11.05	61739	NA	37475	Jun 30, '11 to Jun 29, '12	2.13	-0.99	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	3.66	6.04	6.30	Jun 30, '09 to Jun 30, '10	23.97	17.34	23.80	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>S&P CNX 500 # (%)</th> <th>S&P CNX Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>11.05</td> <td>10.89</td> <td>12.60</td> <td>20672</td> <td>20461</td> <td>22763</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>0.61</td> <td>-7.79</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>-2.94</td> <td>2.31</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>37.57</td> <td>27.41</td> <td>23.80</td> </tr> </tbody> </table>			Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)	Since inception till Jun 29, '12	11.05	10.89	12.60	20672	20461	22763	Jun 30, '11 to Jun 29, '12	0.61	-7.79	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	-2.94	2.31	6.30	Jun 30, '09 to Jun 30, '10	37.57	27.41	23.80																																																																											
Date	Scheme Returns (%) ^	Crisil Balanced Fund Index#(%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																					
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																																																																			
Since inception till Jun 29, '12	15.54	NA	11.05	61739	NA	37475																																																																																																																																																			
Jun 30, '11 to Jun 29, '12	2.13	-0.99	-6.53	Not applicable																																																																																																																																																					
Jun 30, '10 to Jun 30, '11	3.66	6.04	6.30																																																																																																																																																						
Jun 30, '09 to Jun 30, '10	23.97	17.34	23.80																																																																																																																																																						
Date	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																					
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # # (Rs)																																																																																																																																																			
Since inception till Jun 29, '12	11.05	10.89	12.60	20672	20461	22763																																																																																																																																																			
Jun 30, '11 to Jun 29, '12	0.61	-7.79	-6.53	Not applicable																																																																																																																																																					
Jun 30, '10 to Jun 30, '11	-2.94	2.31	6.30																																																																																																																																																						
Jun 30, '09 to Jun 30, '10	37.57	27.41	23.80																																																																																																																																																						
\$ 30th June 2012 being a non working day	Kotak Balance NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 21.561 (Dividend Option) N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer # Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).			Kotak Contra NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 16.657 (Dividend Option), Rs. 20.667 (Growth Option) N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer # Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																																																																																					
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>4.90%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>4.01%</td> </tr> <tr> <td>Larsen And Toubro Ltd.</td> <td>Construction Project</td> <td>3.28%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>3.14%</td> </tr> <tr> <td>National Thermal Power Corporation Limited</td> <td>Power</td> <td>2.52%</td> </tr> <tr> <td>Amara Raja Batteries Ltd.</td> <td>Auto Ancillaries</td> <td>2.49%</td> </tr> <tr> <td>Wipro Ltd.</td> <td>Software</td> <td>2.39%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>2.31%</td> </tr> <tr> <td>Bharat Heavy Electricals Ltd.</td> <td>Industrial Capital Goods</td> <td>2.13%</td> </tr> <tr> <td>Lupin Ltd.</td> <td>Pharmaceuticals</td> <td>2.10%</td> </tr> <tr> <td>Others</td> <td></td> <td>40.02%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>69.29%</td> </tr> <tr> <td colspan="3">Debt Instruments</td> </tr> <tr> <td colspan="3">Debentures and Bonds</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>13.46%</td> </tr> <tr> <td>Citicorp Finance (India) Ltd.</td> <td>CRISIL AA+</td> <td>0.92%</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> </tr> <tr> <td></td> <td></td> <td>14.38%</td> </tr> <tr> <td colspan="3">TERM DEPOSITS</td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>14.06%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>14.06%</td> </tr> <tr> <td colspan="3">Net Current Assets/(Liabilities)</td> </tr> <tr> <td></td> <td></td> <td>2.27%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>			Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Infosys Ltd.	Software	4.90%	ICICI Bank Ltd.	Banks	4.01%	Larsen And Toubro Ltd.	Construction Project	3.28%	HDFC Bank Ltd.	Banks	3.14%	National Thermal Power Corporation Limited	Power	2.52%	Amara Raja Batteries Ltd.	Auto Ancillaries	2.49%	Wipro Ltd.	Software	2.39%	ITC Ltd.	Consumer Non Durables	2.31%	Bharat Heavy Electricals Ltd.	Industrial Capital Goods	2.13%	Lupin Ltd.	Pharmaceuticals	2.10%	Others		40.02%	Listed/Awaiting Listing on Stock Exchange - Total		69.29%	Debt Instruments			Debentures and Bonds			Corporate Debt/Financial Institutions			Tata Motors Finance Ltd	CRISIL AA-	13.46%	Citicorp Finance (India) Ltd.	CRISIL AA+	0.92%	Corporate Debt/Financial Institutions - Total					14.38%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		14.06%	Term Deposits - Total		14.06%	Net Current Assets/(Liabilities)					2.27%	Grand Total		100%	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>6.71%</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>6.11%</td> </tr> <tr> <td>Larsen And Toubro Ltd.</td> <td>Construction Project</td> <td>5.10%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>3.86%</td> </tr> <tr> <td>Madras Cements Ltd.</td> <td>Cement</td> <td>3.40%</td> </tr> <tr> <td>Bharat Heavy Electricals Ltd.</td> <td>Industrial Capital Goods</td> <td>3.18%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>3.15%</td> </tr> <tr> <td>National Thermal Power Corporation Limited</td> <td>Power</td> <td>3.15%</td> </tr> <tr> <td>Axis Bank Ltd</td> <td>Banks</td> <td>2.94%</td> </tr> <tr> <td>Lupin Ltd.</td> <td>Pharmaceuticals</td> <td>2.86%</td> </tr> <tr> <td>Others</td> <td></td> <td>56.59%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>97.05%</td> </tr> <tr> <td colspan="3">TERM DEPOSITS</td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.15%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>0.15%</td> </tr> <tr> <td colspan="3">Collateral Borrowing & Lending obligation</td> </tr> <tr> <td></td> <td></td> <td>1.52%</td> </tr> <tr> <td colspan="3">Net Current Assets/(Liabilities)</td> </tr> <tr> <td></td> <td></td> <td>1.28%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>			Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)			ICICI Bank Ltd.	Banks	6.71%	Infosys Ltd.	Software	6.11%	Larsen And Toubro Ltd.	Construction Project	5.10%	HDFC Bank Ltd.	Banks	3.86%	Madras Cements Ltd.	Cement	3.40%	Bharat Heavy Electricals Ltd.	Industrial Capital Goods	3.18%	ITC Ltd.	Consumer Non Durables	3.15%	National Thermal Power Corporation Limited	Power	3.15%	Axis Bank Ltd	Banks	2.94%	Lupin Ltd.	Pharmaceuticals	2.86%	Others		56.59%	Listed/Awaiting Listing on Stock Exchange - Total		97.05%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.15%	Term Deposits - Total		0.15%	Collateral Borrowing & Lending obligation					1.52%	Net Current Assets/(Liabilities)					1.28%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																																																							
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																																																																									
Infosys Ltd.	Software	4.90%																																																																																																																																																							
ICICI Bank Ltd.	Banks	4.01%																																																																																																																																																							
Larsen And Toubro Ltd.	Construction Project	3.28%																																																																																																																																																							
HDFC Bank Ltd.	Banks	3.14%																																																																																																																																																							
National Thermal Power Corporation Limited	Power	2.52%																																																																																																																																																							
Amara Raja Batteries Ltd.	Auto Ancillaries	2.49%																																																																																																																																																							
Wipro Ltd.	Software	2.39%																																																																																																																																																							
ITC Ltd.	Consumer Non Durables	2.31%																																																																																																																																																							
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	2.13%																																																																																																																																																							
Lupin Ltd.	Pharmaceuticals	2.10%																																																																																																																																																							
Others		40.02%																																																																																																																																																							
Listed/Awaiting Listing on Stock Exchange - Total		69.29%																																																																																																																																																							
Debt Instruments																																																																																																																																																									
Debentures and Bonds																																																																																																																																																									
Corporate Debt/Financial Institutions																																																																																																																																																									
Tata Motors Finance Ltd	CRISIL AA-	13.46%																																																																																																																																																							
Citicorp Finance (India) Ltd.	CRISIL AA+	0.92%																																																																																																																																																							
Corporate Debt/Financial Institutions - Total																																																																																																																																																									
		14.38%																																																																																																																																																							
TERM DEPOSITS																																																																																																																																																									
Kotak Mahindra Bank Ltd.		14.06%																																																																																																																																																							
Term Deposits - Total		14.06%																																																																																																																																																							
Net Current Assets/(Liabilities)																																																																																																																																																									
		2.27%																																																																																																																																																							
Grand Total		100%																																																																																																																																																							
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																																																							
Equity & Equity related (Listed/ Awaiting listing on Stock Exchange)																																																																																																																																																									
ICICI Bank Ltd.	Banks	6.71%																																																																																																																																																							
Infosys Ltd.	Software	6.11%																																																																																																																																																							
Larsen And Toubro Ltd.	Construction Project	5.10%																																																																																																																																																							
HDFC Bank Ltd.	Banks	3.86%																																																																																																																																																							
Madras Cements Ltd.	Cement	3.40%																																																																																																																																																							
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	3.18%																																																																																																																																																							
ITC Ltd.	Consumer Non Durables	3.15%																																																																																																																																																							
National Thermal Power Corporation Limited	Power	3.15%																																																																																																																																																							
Axis Bank Ltd	Banks	2.94%																																																																																																																																																							
Lupin Ltd.	Pharmaceuticals	2.86%																																																																																																																																																							
Others		56.59%																																																																																																																																																							
Listed/Awaiting Listing on Stock Exchange - Total		97.05%																																																																																																																																																							
TERM DEPOSITS																																																																																																																																																									
Kotak Mahindra Bank Ltd.		0.15%																																																																																																																																																							
Term Deposits - Total		0.15%																																																																																																																																																							
Collateral Borrowing & Lending obligation																																																																																																																																																									
		1.52%																																																																																																																																																							
Net Current Assets/(Liabilities)																																																																																																																																																									
		1.28%																																																																																																																																																							
Grand Total		100%																																																																																																																																																							
Notes:	Term Deposit as provided above is towards margin for derivatives transactions			Term Deposit as provided above is towards margin for derivatives transactions																																																																																																																																																					
	For the period ended 30 June, 2012 hedging transactions through futures which have been squared off/expired are as follows;			For the period ended 30th June, 2012 other than hedging transactions through options which have already been exercised/expired are as follows;																																																																																																																																																					
	Total Number of contracts where futures were bought 16, Gross Notional value of contracts where futures were bought Rs. 34.24 lacs and Net profit/(loss) value on all these contracts combined Rs.(2.34) lacs			Total number of contracts entered into were 350, Gross Notional Value of contracts is Rs.892.50 lacs and Net Profit/(Loss) on all contracts is Rs.(3.84) lacs.																																																																																																																																																					
	For the period ended 30th June, 2012 other than hedging transactions through options which have already been exercised/expired are as follows;																																																																																																																																																								
	Total number of contracts entered into were 170, Gross Notional Value of contracts is Rs.433.50 lacs and Net Profit/(Loss) on all contracts is Rs.(1.87) lacs.																																																																																																																																																								
Sector Allocation	<table border="1"> <tbody> <tr><td>Banks</td><td>19.35%</td></tr> <tr><td>Debentures and Bonds</td><td>14.38%</td></tr> <tr><td>CBLO & Term Deposits & Rev.Repo</td><td>14.06%</td></tr> <tr><td>Software</td><td>8.09%</td></tr> <tr><td>Pharmaceuticals</td><td>5.54%</td></tr> <tr><td>Consumer Non Durables</td><td>4.14%</td></tr> <tr><td>Construction Project</td><td>3.99%</td></tr> <tr><td>Industrial Capital Goods</td><td>3.62%</td></tr> <tr><td>Ferrous Metals</td><td>3.51%</td></tr> <tr><td>Cement</td><td>3.37%</td></tr> <tr><td>Others</td><td>19.95%</td></tr> </tbody> </table>			Banks	19.35%	Debentures and Bonds	14.38%	CBLO & Term Deposits & Rev.Repo	14.06%	Software	8.09%	Pharmaceuticals	5.54%	Consumer Non Durables	4.14%	Construction Project	3.99%	Industrial Capital Goods	3.62%	Ferrous Metals	3.51%	Cement	3.37%	Others	19.95%	<table border="1"> <tbody> <tr><td>Banks</td><td>28.45%</td></tr> <tr><td>Software</td><td>9.88%</td></tr> <tr><td>Pharmaceuticals</td><td>8.47%</td></tr> <tr><td>Cement</td><td>6.2%</td></tr> <tr><td>Construction Project</td><td>6.17%</td></tr> <tr><td>Industrial Capital Goods</td><td>5.21%</td></tr> <tr><td>Ferrous Metals</td><td>4.13%</td></tr> <tr><td>Consumer Non Durables</td><td>3.99%</td></tr> <tr><td>Power</td><td>3.96%</td></tr> <tr><td>Petroleum Products</td><td>3.39%</td></tr> <tr><td>Others</td><td>20.15%</td></tr> </tbody> </table>			Banks	28.45%	Software	9.88%	Pharmaceuticals	8.47%	Cement	6.2%	Construction Project	6.17%	Industrial Capital Goods	5.21%	Ferrous Metals	4.13%	Consumer Non Durables	3.99%	Power	3.96%	Petroleum Products	3.39%	Others	20.15%																																																																																																							
Banks	19.35%																																																																																																																																																								
Debentures and Bonds	14.38%																																																																																																																																																								
CBLO & Term Deposits & Rev.Repo	14.06%																																																																																																																																																								
Software	8.09%																																																																																																																																																								
Pharmaceuticals	5.54%																																																																																																																																																								
Consumer Non Durables	4.14%																																																																																																																																																								
Construction Project	3.99%																																																																																																																																																								
Industrial Capital Goods	3.62%																																																																																																																																																								
Ferrous Metals	3.51%																																																																																																																																																								
Cement	3.37%																																																																																																																																																								
Others	19.95%																																																																																																																																																								
Banks	28.45%																																																																																																																																																								
Software	9.88%																																																																																																																																																								
Pharmaceuticals	8.47%																																																																																																																																																								
Cement	6.2%																																																																																																																																																								
Construction Project	6.17%																																																																																																																																																								
Industrial Capital Goods	5.21%																																																																																																																																																								
Ferrous Metals	4.13%																																																																																																																																																								
Consumer Non Durables	3.99%																																																																																																																																																								
Power	3.96%																																																																																																																																																								
Petroleum Products	3.39%																																																																																																																																																								
Others	20.15%																																																																																																																																																								

EQUITY FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK SELECT FOCUS FUND						KOTAK EQUITY FOF																																																																																																					
	An Open - Ended Equity Scheme						An Open - Ended Equity Fund of Funds 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.						The Investment Objective of the Scheme is to generate long term capital appreciation from a portfolio created by investing predominantly in open-ended diversified equity schemes of Mutual Funds registered with SEBI.																																																																																																					
Available Options	Dividend Payout, Dividend Reinvestment & Growth						Dividend Payout, Dividend Reinvestment & Growth																																																																																																					
Dividend Freq.	Trustee's Discretion						Trustee's Discretion																																																																																																					
Fund Managers	Mr. Krishna Sanghvi , Mr. Pradeep Kumar & Mr. Abhishek Bisen						Mr. Deepak Gupta																																																																																																					
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																																																																																																										
Minimum Investment Amount	Initial Investment: Rs. 5000 and in multiple of Re. 1 for purchase and for Re 0.01 for switches Additional Investment: Rs. 1000 and in multiple of Re. 1 Ideal Investments Horizon - 1-3 years						Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re. 1. Ideal Investments Horizon - 1-3 years																																																																																																					
Corpus & Ratios	AAUM as on June 30, 2012: 365.2 Crores Portfolio Turnover: 165.98%						AAUM as on June 30, 2012: 25.12 Crores Ratios: Beta*: 0.81 Sharpe*: 0.18 Alpha*: -0.11 Standard Deviation*: 17.02 *Source: Value Research																																																																																																					
Benchmark	S & P CNX Nifty						S & P CNX Nifty																																																																																																					
Inception Date	September 11, 2009						August 9, 2004																																																																																																					
Performance as on June 29, 2012³	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>S&P CNX Nifty # (%)</th> <th>BSE Sensex # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>4.61</td> <td>3.23</td> <td>2.50</td> <td>11345</td> <td>10930</td> <td>10717</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-2.95</td> <td>-6.53</td> <td>-7.51</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>4.06</td> <td>6.30</td> <td>6.47</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>-</td> <td>23.80</td> <td>22.13</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	4.61	3.23	2.50	11345	10930	10717	Jun 30, '11 to Jun 29, '12	-2.95	-6.53	-7.51	Not applicable			Jun 30, '10 to Jun 30, '11	4.06	6.30	6.47	Not applicable			Jun 30, '09 to Jun 30, '10	-	23.80	22.13	Not applicable			<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>S&P CNX Nifty # (%)</th> <th>BSE Sensex # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>16.60</td> <td>15.94</td> <td>16.47</td> <td>33610</td> <td>32137</td> <td>33306</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-7.23</td> <td>-6.53</td> <td>-7.51</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>0.76</td> <td>6.30</td> <td>6.47</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>30.67</td> <td>23.80</td> <td>22.13</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	16.60	15.94	16.47	33610	32137	33306	Jun 30, '11 to Jun 29, '12	-7.23	-6.53	-7.51	Not applicable			Jun 30, '10 to Jun 30, '11	0.76	6.30	6.47	Not applicable			Jun 30, '09 to Jun 30, '10	30.67	23.80	22.13	Not applicable														
Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																								
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																						
Since inception till Jun 29, '12	4.61	3.23	2.50	11345	10930	10717																																																																																																						
Jun 30, '11 to Jun 29, '12	-2.95	-6.53	-7.51	Not applicable																																																																																																								
Jun 30, '10 to Jun 30, '11	4.06	6.30	6.47	Not applicable																																																																																																								
Jun 30, '09 to Jun 30, '10	-	23.80	22.13	Not applicable																																																																																																								
Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																																								
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																						
Since inception till Jun 29, '12	16.60	15.94	16.47	33610	32137	33306																																																																																																						
Jun 30, '11 to Jun 29, '12	-7.23	-6.53	-7.51	Not applicable																																																																																																								
Jun 30, '10 to Jun 30, '11	0.76	6.30	6.47	Not applicable																																																																																																								
Jun 30, '09 to Jun 30, '10	30.67	23.80	22.13	Not applicable																																																																																																								
	Kotak Select Focus NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 10.241 (Dividend Option), Rs. 11.345 (Growth Option)						Kotak Equity FOF NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 32.717 (Dividend Option), Rs. 33.61 (Growth Option)																																																																																																					
	N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer						N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer																																																																																																					
	# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.						# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																																																																					
	All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).						All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																																					
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>7.08%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>6.41%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>6.10%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>4.72%</td> </tr> <tr> <td>Reliance Industries Ltd.</td> <td>Petroleum Products</td> <td>3.54%</td> </tr> <tr> <td>Hindustan Unilever Ltd.</td> <td>Consumer Non Durables</td> <td>3.05%</td> </tr> <tr> <td>IndusInd Bank Ltd.</td> <td>Banks</td> <td>2.42%</td> </tr> <tr> <td>Tata Consultancy Services Ltd.</td> <td>Software</td> <td>2.28%</td> </tr> <tr> <td>Divi s Laboratories Limited</td> <td>Pharmaceuticals</td> <td>2.11%</td> </tr> <tr> <td>Hero MotoCorp Ltd.</td> <td>Auto</td> <td>2.06%</td> </tr> <tr> <td>Others</td> <td></td> <td>56.85%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>96.62%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>4.07%</td> </tr> <tr> <td colspan="3">TERM DEPOSITS</td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.56%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>0.56%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>-1.25%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Infosys Ltd.	Software	7.08%	ICICI Bank Ltd.	Banks	6.41%	HDFC Bank Ltd.	Banks	6.10%	ITC Ltd.	Consumer Non Durables	4.72%	Reliance Industries Ltd.	Petroleum Products	3.54%	Hindustan Unilever Ltd.	Consumer Non Durables	3.05%	IndusInd Bank Ltd.	Banks	2.42%	Tata Consultancy Services Ltd.	Software	2.28%	Divi s Laboratories Limited	Pharmaceuticals	2.11%	Hero MotoCorp Ltd.	Auto	2.06%	Others		56.85%	Listed/Awaiting Listing on Stock Exchange - Total		96.62%	Reverse Repo		4.07%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.56%	Term Deposits - Total		0.56%	Net Current Assets/(Liabilities)		-1.25%	Grand Total		100%	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td colspan="3">Mutual Fund Units</td> </tr> <tr> <td>Kotak Opportunities</td> <td>Equity Schemes</td> <td>21.10%</td> </tr> <tr> <td>HDFC Top 200 Fund</td> <td>Equity Schemes</td> <td>18.81%</td> </tr> <tr> <td>Reliance Equity Opportunities Fund</td> <td>Equity Schemes</td> <td>18.44%</td> </tr> <tr> <td>Birla Sunlife Frontline Equity</td> <td>Equity Schemes</td> <td>18.31%</td> </tr> <tr> <td>ICICI Prudential Focused Bluechip Equity</td> <td></td> <td>18.19%</td> </tr> <tr> <td>Retail Growth</td> <td></td> <td>94.85%</td> </tr> <tr> <td>Mutual Fund Units - Total</td> <td></td> <td>5.15%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>5.15%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Mutual Fund Units			Kotak Opportunities	Equity Schemes	21.10%	HDFC Top 200 Fund	Equity Schemes	18.81%	Reliance Equity Opportunities Fund	Equity Schemes	18.44%	Birla Sunlife Frontline Equity	Equity Schemes	18.31%	ICICI Prudential Focused Bluechip Equity		18.19%	Retail Growth		94.85%	Mutual Fund Units - Total		5.15%	Net Current Assets/(Liabilities)		5.15%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																										
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																												
Infosys Ltd.	Software	7.08%																																																																																																										
ICICI Bank Ltd.	Banks	6.41%																																																																																																										
HDFC Bank Ltd.	Banks	6.10%																																																																																																										
ITC Ltd.	Consumer Non Durables	4.72%																																																																																																										
Reliance Industries Ltd.	Petroleum Products	3.54%																																																																																																										
Hindustan Unilever Ltd.	Consumer Non Durables	3.05%																																																																																																										
IndusInd Bank Ltd.	Banks	2.42%																																																																																																										
Tata Consultancy Services Ltd.	Software	2.28%																																																																																																										
Divi s Laboratories Limited	Pharmaceuticals	2.11%																																																																																																										
Hero MotoCorp Ltd.	Auto	2.06%																																																																																																										
Others		56.85%																																																																																																										
Listed/Awaiting Listing on Stock Exchange - Total		96.62%																																																																																																										
Reverse Repo		4.07%																																																																																																										
TERM DEPOSITS																																																																																																												
Kotak Mahindra Bank Ltd.		0.56%																																																																																																										
Term Deposits - Total		0.56%																																																																																																										
Net Current Assets/(Liabilities)		-1.25%																																																																																																										
Grand Total		100%																																																																																																										
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																										
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																												
Mutual Fund Units																																																																																																												
Kotak Opportunities	Equity Schemes	21.10%																																																																																																										
HDFC Top 200 Fund	Equity Schemes	18.81%																																																																																																										
Reliance Equity Opportunities Fund	Equity Schemes	18.44%																																																																																																										
Birla Sunlife Frontline Equity	Equity Schemes	18.31%																																																																																																										
ICICI Prudential Focused Bluechip Equity		18.19%																																																																																																										
Retail Growth		94.85%																																																																																																										
Mutual Fund Units - Total		5.15%																																																																																																										
Net Current Assets/(Liabilities)		5.15%																																																																																																										
Grand Total		100%																																																																																																										
	<p>Notes: Total NPAs provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p> <p>Term Deposit as provided above is towards margin for derivatives transactions</p> <p>For the period ended 30 June, 2012 other than hedging transactions through futures which have been squared off/expired are as follows;</p> <p>Total Number of contracts where futures were bought 38, Total number of contracts where futures were sold 38, Gross Notional value of contracts where futures were bought Rs. 110.60 lacs, Gross Notional value of contracts where futures were sold Rs. 114.65 lacs and Net profit/(loss) value on all these contracts combined Rs.4.05 lacs</p>						<p>Notes: Total NPAs provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p>																																																																																																					
Sector Allocation	<table border="1"> <tbody> <tr> <td>Banks</td> <td>23.84%</td> <td>Equity Schemes</td> <td>94.85%</td> </tr> <tr> <td>Software</td> <td>13.24%</td> <td>Net Current Assets</td> <td>5.15%</td> </tr> <tr> <td>Consumer Non Durables</td> <td>11.85%</td> <td></td> <td></td> </tr> <tr> <td>Petroleum Products</td> <td>7.28%</td> <td></td> <td></td> </tr> <tr> <td>Pharmaceuticals</td> <td>7.09%</td> <td></td> <td></td> </tr> <tr> <td>Auto</td> <td>6.16%</td> <td></td> <td></td> </tr> <tr> <td>Cement</td> <td>5.1%</td> <td></td> <td></td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>4.63%</td> <td></td> <td></td> </tr> <tr> <td>Finance</td> <td>3.83%</td> <td></td> <td></td> </tr> <tr> <td>Media and Entertainment</td> <td>3.6%</td> <td></td> <td></td> </tr> <tr> <td>Others</td> <td>13.38%</td> <td></td> <td></td> </tr> </tbody> </table>						Banks	23.84%	Equity Schemes	94.85%	Software	13.24%	Net Current Assets	5.15%	Consumer Non Durables	11.85%			Petroleum Products	7.28%			Pharmaceuticals	7.09%			Auto	6.16%			Cement	5.1%			CBLO & Term Deposits & Rev.Repo	4.63%			Finance	3.83%			Media and Entertainment	3.6%			Others	13.38%			<p>Risk Factor: Investors shall bear the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.</p>																																																									
Banks	23.84%	Equity Schemes	94.85%																																																																																																									
Software	13.24%	Net Current Assets	5.15%																																																																																																									
Consumer Non Durables	11.85%																																																																																																											
Petroleum Products	7.28%																																																																																																											
Pharmaceuticals	7.09%																																																																																																											
Auto	6.16%																																																																																																											
Cement	5.1%																																																																																																											
CBLO & Term Deposits & Rev.Repo	4.63%																																																																																																											
Finance	3.83%																																																																																																											
Media and Entertainment	3.6%																																																																																																											
Others	13.38%																																																																																																											

EQUITY FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK GLOBAL EMERGING MARKET FUND			KOTAK EMERGING EQUITY																																																																																															
	An Open-Ended Equity Scheme			An Open-Ended Equity Growth Scheme																																																																																															
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets.			The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid and small cap companies.																																																																																															
Available Options	Dividend Payout, Dividend Reinvestment & Growth			Dividend Payout, Dividend Reinvestment & Growth																																																																																															
Dividend Freq.	Trustee's Discretion			Trustee's Discretion																																																																																															
Fund Managers	Mr. Deepak Gupta (Dedicated fund manager for overseas investment) & Mr. Abhishek Bisen			Mr. Emmanuel Elango & Mr. Pankaj Tibrewal																																																																																															
Load Structure	Entry Load	Nil.																																																																																																	
	Exit Load	i) For exit within 1 year from the date of allotment of units: 1%. ii) For exit after 1 year from the date of allotment of units: Nil			i) For exit within 1 year from the date of allotment of units: 1%. ii) For exit after 1 year from the date of allotment of units: Nil																																																																																														
Minimum Investment Amount	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000/- & in multiples of Re. 1. Ideal Investments Horizon: 1-3 years			Initial Investment: Rs. 5000 Additional Investment: Rs. 1000/- & in multiples of Re. 1. Ideal Investments Horizon: 1-3 years																																																																																															
Corpus & Ratios	AAUM as on June 30, 2012: 63.98 Crores Ratios: Beta*: 0.52 Sharpe*: 0.54 Alpha*: 5.91 Standard Deviation*: 14.67 *Source: Value Research			AAUM as on June 30, 2012: 53.41 Crores Ratios: Portfolio Turnover: 122.51%. Beta*: 0.81 Sharpe*: 0.47 Alpha*: 6.11 Standard Deviation*: 19.79 *Source: Value Research																																																																																															
Benchmark	MSCI Emerging Market Index			BSE MID CAP																																																																																															
Inception Date	September 26, 2007			March 30, 2007																																																																																															
Performance as on June 29, 2012¹	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>MSCI Emerging Market Index# (%)</th> <th>S&P CNX Nifty ## (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>1.16</td> <td>-4.74</td> <td>1.40</td> <td>10563</td> <td>7936</td> <td>10685</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>4.65</td> <td>-18.22</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>18.00</td> <td>24.86</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>15.86</td> <td>20.58</td> <td>23.80</td> </tr> </tbody> </table>			Date	Scheme Returns (%) ^	MSCI Emerging Market Index# (%)	S&P CNX Nifty ## (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	1.16	-4.74	1.40	10563	7936	10685	Jun 30, '11 to Jun 29, '12	4.65	-18.22	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	18.00	24.86	6.30	Jun 30, '09 to Jun 30, '10	15.86	20.58	23.80	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>BSE Midcap # (%)</th> <th>S&P CNX Nifty ## (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>1.98</td> <td>2.58</td> <td>6.34</td> <td>11086</td> <td>11429</td> <td>13814</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>0.05</td> <td>-10.22</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>-5.73</td> <td>-4.13</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>53.76</td> <td>40.83</td> <td>23.80</td> </tr> </tbody> </table>			Date	Scheme Returns (%) ^	BSE Midcap # (%)	S&P CNX Nifty ## (%)	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	1.98	2.58	6.34	11086	11429	13814	Jun 30, '11 to Jun 29, '12	0.05	-10.22	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	-5.73	-4.13	6.30	Jun 30, '09 to Jun 30, '10	53.76	40.83	23.80																					
Date	Scheme Returns (%) ^	MSCI Emerging Market Index# (%)	S&P CNX Nifty ## (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																															
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																													
Since inception till Jun 29, '12	1.16	-4.74	1.40	10563	7936	10685																																																																																													
Jun 30, '11 to Jun 29, '12	4.65	-18.22	-6.53	Not applicable																																																																																															
Jun 30, '10 to Jun 30, '11	18.00	24.86	6.30																																																																																																
Jun 30, '09 to Jun 30, '10	15.86	20.58	23.80																																																																																																
Date	Scheme Returns (%) ^	BSE Midcap # (%)	S&P CNX Nifty ## (%)	Current Value of Standard Investment of Rs 10000 in the																																																																																															
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																													
Since inception till Jun 29, '12	1.98	2.58	6.34	11086	11429	13814																																																																																													
Jun 30, '11 to Jun 29, '12	0.05	-10.22	-6.53	Not applicable																																																																																															
Jun 30, '10 to Jun 30, '11	-5.73	-4.13	6.30																																																																																																
Jun 30, '09 to Jun 30, '10	53.76	40.83	23.80																																																																																																
\$ 30th June 2012 being a non working day	Kotak Global Emerging Market Fund NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 10.563 (Dividend Option), Rs. 10.563 (Growth Option)			Kotak Emerging Equity NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 10.352 (Dividend Option), Rs. 11.086 (Growth Option)																																																																																															
	N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MF Explorer			N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MF Explorer																																																																																															
	# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.			# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																																																															
	All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).			All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																															
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td colspan="3">Mutual Fund Units</td> </tr> <tr> <td colspan="3">Listed/Awaiting Listing on Stock Exchange</td> </tr> <tr> <td>ishares MSCI Emerging Markets ETF</td> <td>Overseas Mutual Fund</td> <td>28.09%</td> </tr> <tr> <td colspan="3">Listed/Awaiting Listing on Stock Exchange - Total</td> </tr> <tr> <td>T Rowe Global Emerging Markets Equity Class A USD</td> <td>Overseas Mutual Fund</td> <td>48.30%</td> </tr> <tr> <td>MGF ASIAN SMALL EQUITY FUND CLASS I</td> <td>Overseas Mutual Fund</td> <td>24.55%</td> </tr> <tr> <td colspan="2">Overseas Mutual Fund Units - Total</td> <td>100.94%</td> </tr> <tr> <td colspan="2">Net Current Assets/(Liabilities)</td> <td>-0.94%</td> </tr> <tr> <td colspan="2">Grand Total</td> <td>100%</td> </tr> </tbody> </table>			Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Mutual Fund Units			Listed/Awaiting Listing on Stock Exchange			ishares MSCI Emerging Markets ETF	Overseas Mutual Fund	28.09%	Listed/Awaiting Listing on Stock Exchange - Total			T Rowe Global Emerging Markets Equity Class A USD	Overseas Mutual Fund	48.30%	MGF ASIAN SMALL EQUITY FUND CLASS I	Overseas Mutual Fund	24.55%	Overseas Mutual Fund Units - Total		100.94%	Net Current Assets/(Liabilities)		-0.94%	Grand Total		100%	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Torrent Pharmaceuticals Ltd.</td> <td>Pharmaceuticals</td> <td>4.64%</td> </tr> <tr> <td>Whirlpool of India Ltd.</td> <td>Consumer Durables</td> <td>4.12%</td> </tr> <tr> <td>Gillette India Ltd</td> <td>Consumer Non Durables</td> <td>4.04%</td> </tr> <tr> <td>Goodyear India Ltd</td> <td>Auto Ancillaries</td> <td>3.95%</td> </tr> <tr> <td>Hawkins Cooker Ltd</td> <td>Household Appliances</td> <td>3.65%</td> </tr> <tr> <td>Graphite India Ltd.</td> <td>Industrial Products</td> <td>3.63%</td> </tr> <tr> <td>Solar Industries India Limited</td> <td>Chemicals</td> <td>3.43%</td> </tr> <tr> <td>Federal Bank Ltd.</td> <td>Banks</td> <td>3.36%</td> </tr> <tr> <td>ING Vysya Bank Ltd.</td> <td>Banks</td> <td>3.26%</td> </tr> <tr> <td>Motherson Sumi Systems Ltd.</td> <td>Auto Ancillaries</td> <td>3.18%</td> </tr> <tr> <td>Others</td> <td></td> <td>58.69%</td> </tr> <tr> <td colspan="2">Listed/Awaiting Listing on Stock Exchange - Total</td> <td>95.95%</td> </tr> <tr> <td colspan="3">TERM DEPOSITS</td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.37%</td> </tr> <tr> <td colspan="2">Term Deposits - Total</td> <td>0.37%</td> </tr> <tr> <td colspan="2">Collateral Borrowing & Lending obligation</td> <td>4.49%</td> </tr> <tr> <td colspan="2">Net Current Assets/(Liabilities)</td> <td>-0.81%</td> </tr> <tr> <td colspan="2">Grand Total</td> <td>100%</td> </tr> </tbody> </table>			Issuer/ Instrument	Industry/ Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Torrent Pharmaceuticals Ltd.	Pharmaceuticals	4.64%	Whirlpool of India Ltd.	Consumer Durables	4.12%	Gillette India Ltd	Consumer Non Durables	4.04%	Goodyear India Ltd	Auto Ancillaries	3.95%	Hawkins Cooker Ltd	Household Appliances	3.65%	Graphite India Ltd.	Industrial Products	3.63%	Solar Industries India Limited	Chemicals	3.43%	Federal Bank Ltd.	Banks	3.36%	ING Vysya Bank Ltd.	Banks	3.26%	Motherson Sumi Systems Ltd.	Auto Ancillaries	3.18%	Others		58.69%	Listed/Awaiting Listing on Stock Exchange - Total		95.95%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.37%	Term Deposits - Total		0.37%	Collateral Borrowing & Lending obligation		4.49%	Net Current Assets/(Liabilities)		-0.81%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																	
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																			
Mutual Fund Units																																																																																																			
Listed/Awaiting Listing on Stock Exchange																																																																																																			
ishares MSCI Emerging Markets ETF	Overseas Mutual Fund	28.09%																																																																																																	
Listed/Awaiting Listing on Stock Exchange - Total																																																																																																			
T Rowe Global Emerging Markets Equity Class A USD	Overseas Mutual Fund	48.30%																																																																																																	
MGF ASIAN SMALL EQUITY FUND CLASS I	Overseas Mutual Fund	24.55%																																																																																																	
Overseas Mutual Fund Units - Total		100.94%																																																																																																	
Net Current Assets/(Liabilities)		-0.94%																																																																																																	
Grand Total		100%																																																																																																	
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																	
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																			
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	4.64%																																																																																																	
Whirlpool of India Ltd.	Consumer Durables	4.12%																																																																																																	
Gillette India Ltd	Consumer Non Durables	4.04%																																																																																																	
Goodyear India Ltd	Auto Ancillaries	3.95%																																																																																																	
Hawkins Cooker Ltd	Household Appliances	3.65%																																																																																																	
Graphite India Ltd.	Industrial Products	3.63%																																																																																																	
Solar Industries India Limited	Chemicals	3.43%																																																																																																	
Federal Bank Ltd.	Banks	3.36%																																																																																																	
ING Vysya Bank Ltd.	Banks	3.26%																																																																																																	
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.18%																																																																																																	
Others		58.69%																																																																																																	
Listed/Awaiting Listing on Stock Exchange - Total		95.95%																																																																																																	
TERM DEPOSITS																																																																																																			
Kotak Mahindra Bank Ltd.		0.37%																																																																																																	
Term Deposits - Total		0.37%																																																																																																	
Collateral Borrowing & Lending obligation		4.49%																																																																																																	
Net Current Assets/(Liabilities)		-0.81%																																																																																																	
Grand Total		100%																																																																																																	
	<p>Notes:</p> <p>Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p> <p>Term Deposit as provided above is towards margin for derivatives transactions</p> <p>For the period ended 30 June, 2012 other than hedging transactions through futures which have been squared off/expired are as follows;</p> <p>Total Number of contracts where futures were bought 17, Total number of contracts where futures were sold 17, Gross Notional value of contracts where futures were bought Rs. 57.34 lacs, Gross Notional value of contracts where futures were sold Rs. 65.51 lacs and Net profit/(loss) value on all these contracts combined Rs.8.16 lacs</p>			<p>Notes:</p> <p>Total NPA's provided for and percentage to NAV: Nil Total value and percentage to Net Asset of Illiquid Equity Shares: Nil</p> <p>Term Deposit as provided above is towards margin for derivatives transactions</p> <p>For the period ended 30 June, 2012 other than hedging transactions through futures which have been squared off/expired are as follows;</p> <p>Total Number of contracts where futures were bought 17, Total number of contracts where futures were sold 17, Gross Notional value of contracts where futures were bought Rs. 57.34 lacs, Gross Notional value of contracts where futures were sold Rs. 65.51 lacs and Net profit/(loss) value on all these contracts combined Rs.8.16 lacs</p>																																																																																															
Sector Allocation	Overseas Mutual Fund 100.94% Net Current Assets -0.94%			Banks 16.77% Consumer Non Durables 10.82% Chemicals 9.55% Auto Ancillaries 8.31% Media and Entertainment 6.39% Industrial Products 6.37% Pharmaceuticals 6.34% Consumer Durables 5.74% Cement 5.71% CBLO & Term Deposits & Rev.Repo 4.86% Others 18.63%																																																																																															
				Midcap and Small cap stocks as a % age of Net Assets: 92.53%																																																																																															

DEBT FUNDS

(As on June 30, 2012)

	KOTAK GILT SAVINGS	KOTAK GILT INVESTMENT																																																																								
	An Open - Ended Dedicated Gilt Unit Scheme	An Open - Ended Dedicated Gilt Unit Scheme																																																																								
Scheme Name																																																																										
Investment Objective	To generate risk-free returns through investments in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities.	To generate risk-free returns through investments in sovereign securities issued by the Central and/or State Government(s) and/or reverse repos in such securities.																																																																								
Available Options	Dividend Payout, Dividend Reinvestment & Growth	Plans - (a) Regular, (b) PF & Trust Options - Dividend Payout, Dividend Reinvestment & Growth																																																																								
Dividend Freq.	Monthly (12th of every Month) & Annual	Quarterly (20th of Mar/Jun/Sep/Dec)																																																																								
Fund Managers	Mr Abhishek Bisen & Mr Deepak Agrawal	Mr Abhishek Bisen & Mr Deepak Agrawal																																																																								
Load Structure	Entry Load	(a) Regular Plan - Entry: Nil. (b) PF & Trust Plan - Entry: Nil.																																																																								
	Exit Load	(a) Regular Plan - Exit: Nil. (b) PF & Trust Plan - Exit: Nil.																																																																								
Minimum Investment Amount	Initial Investment: (i) Dividend Re-investment & Growth and Dividend Payout (Annual) - Rs. 5000 & above (ii) Dividend Payout (Monthly) - Rs. 50,000 & above Additional Investment: Rs. 1000 & in multiples of Re. 1. Ideal Investments Horizon - 6 Months and above	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in multiples of Re. 1. Ideal Investments Horizon - More than 1 year.																																																																								
Corpus & Ratios	AAUM as on June 30, 2012: 4.98 Crores Ratios: Beta*: 0.18 Sharpe*: 1.3 Alpha*: 1.27 Standard Deviation*: 1.13 YTM: 8.25% *Source: Value Research. Portfolio Modified Duration: 1.98 yrs	(a) Regular Plan - AAUM as on June 30, 2012: 256.62 Crores Ratios: Sharpe*: 0.97 Beta*: 0.45 Alpha*: 4.78 Standard Deviation*: 4.17 (b) PF & Trust Plan - AAUM as on June 30, 2012: 15.9 Crores Ratios: Sharpe*: 0.98 Beta*: 0.44 Alpha*: 4.8 Standard Deviation*: 4.17 YTM: 8.5% *Source: Value Research. Portfolio Modified Duration: 7.02 yrs																																																																								
Benchmark	ISEC SIBEX	ISEC Composite Index																																																																								
Inception Date	December 29, 1998	Regular Plan-December 29, 1998; PF & Trust Plan-November 11, 2003																																																																								
Performance as on June 29, 2012³	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>ISEC SIBEX # (%)</th> <th>CRISIL 1 Year T-Bill Index</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>6.85</td> <td>N.A</td> <td>6.39</td> <td>24487</td> <td>N.A</td> <td>23084</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>9.17</td> <td>9.30</td> <td>7.73</td> <td colspan="3" rowspan="4" style="text-align: center;">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.94</td> <td>4.25</td> <td>4.43</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>3.64</td> <td>5.49</td> <td>1.97</td> </tr> </tbody> </table>	Date	Scheme Returns (%) ^	ISEC SIBEX # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	6.85	N.A	6.39	24487	N.A	23084	Jun 30, '11 to Jun 29, '12	9.17	9.30	7.73	Not applicable			Jun 30, '10 to Jun 30, '11	3.94	4.25	4.43	Jun 30, '09 to Jun 30, '10	3.64	5.49	1.97	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>ISEC Composite Index # (%)</th> <th>CRISIL 10 Year Gilt Index</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>10.33</td> <td>N.A</td> <td>NA</td> <td>37715</td> <td>N.A</td> <td>N.A</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>14.02</td> <td>9.79</td> <td>7.10</td> <td colspan="3" rowspan="4" style="text-align: center;">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.67</td> <td>4.87</td> <td>1.79</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>6.79</td> <td>4.49</td> <td>3.43</td> </tr> </tbody> </table>	Date	Scheme Returns (%) ^	ISEC Composite Index # (%)	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	10.33	N.A	NA	37715	N.A	N.A	Jun 30, '11 to Jun 29, '12	14.02	9.79	7.10	Not applicable			Jun 30, '10 to Jun 30, '11	3.67	4.87	1.79	Jun 30, '09 to Jun 30, '10	6.79	4.49	3.43
Date	Scheme Returns (%) ^	ISEC SIBEX # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the																																																																						
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																				
Since inception till Jun 29, '12	6.85	N.A	6.39	24487	N.A	23084																																																																				
Jun 30, '11 to Jun 29, '12	9.17	9.30	7.73	Not applicable																																																																						
Jun 30, '10 to Jun 30, '11	3.94	4.25	4.43																																																																							
Jun 30, '09 to Jun 30, '10	3.64	5.49	1.97																																																																							
Date	Scheme Returns (%) ^	ISEC Composite Index # (%)	CRISIL 10 Year Gilt Index				Current Value of Standard Investment of Rs 10000 in the																																																																			
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																				
Since inception till Jun 29, '12	10.33	N.A	NA	37715	N.A	N.A																																																																				
Jun 30, '11 to Jun 29, '12	14.02	9.79	7.10	Not applicable																																																																						
Jun 30, '10 to Jun 30, '11	3.67	4.87	1.79																																																																							
Jun 30, '09 to Jun 30, '10	6.79	4.49	3.43																																																																							
\$ 30th June 2012 being a non working day	<p>Kotak Gilt Investment Savings Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 24.5138 (Growth Option), Rs. 10.4761 (Monthly Dividend), Rs. 15.69 (Annual Dividend)</p> <p>N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.</p> <p># Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p>All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>	<p>The benchmark return corresponds only Kotak Gilt Investment PF and Trust Plan. Kotak Gilt Investment Regular Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 37.7763 (Growth Option), Rs. 12.7968 (Dividend Option). Kotak Gilt Investment PF & Trust Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 38.5688 (Growth Option), Rs. 11.0115 (Dividend Option).</p> <p>N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.</p> <p># Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p>All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>																																																																								
Portfolio	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Government Dated Securities</td> <td></td> <td></td> </tr> <tr> <td>9.12% State Government</td> <td>SOV</td> <td>30.83%</td> </tr> <tr> <td>Government Dated Securities - Total</td> <td></td> <td>30.83%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>56.20%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>10.10%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>2.87%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table> <p>Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 3.06 years</p> <p>Notes: Valuation of Government Securities are as per the Securities and Exchange Board of India (SEBI) circular No. MFD/CIR/No 14/442/2002 dated February 20, 2002. Total NPA provided and percentage to NAV: NIL</p>	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Government Dated Securities			9.12% State Government	SOV	30.83%	Government Dated Securities - Total		30.83%	Reverse Repo		56.20%	Collateral Borrowing & Lending obligation		10.10%	Net Current Assets/(Liabilities)		2.87%	Grand Total		100%	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Government Dated Securities</td> <td></td> <td></td> </tr> <tr> <td>9.12% State Government</td> <td>SOV</td> <td>27.57%</td> </tr> <tr> <td>8.79% Central Government</td> <td>SOV</td> <td>21.42%</td> </tr> <tr> <td>9.15% Central Government</td> <td>SOV</td> <td>20.09%</td> </tr> <tr> <td>8.15% Central Government</td> <td>SOV</td> <td>9.14%</td> </tr> <tr> <td>8.28% Central Government</td> <td>SOV</td> <td>7.13%</td> </tr> <tr> <td>7.83% Central Government</td> <td>SOV</td> <td>3.59%</td> </tr> <tr> <td>Government Dated Securities - Total</td> <td></td> <td>88.94%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>19.07%</td> </tr> <tr> <td>Collateral Borrowing & Lending obligation</td> <td></td> <td>0.37%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>-8.38%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> </tbody> </table> <p>Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 9.74 years</p> <p>Total NPA provided and percentage to NAV: NIL</p>	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Government Dated Securities			9.12% State Government	SOV	27.57%	8.79% Central Government	SOV	21.42%	9.15% Central Government	SOV	20.09%	8.15% Central Government	SOV	9.14%	8.28% Central Government	SOV	7.13%	7.83% Central Government	SOV	3.59%	Government Dated Securities - Total		88.94%	Reverse Repo		19.07%	Collateral Borrowing & Lending obligation		0.37%	Net Current Assets/(Liabilities)		-8.38%	Grand Total		100%									
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																								
Government Dated Securities																																																																										
9.12% State Government	SOV	30.83%																																																																								
Government Dated Securities - Total		30.83%																																																																								
Reverse Repo		56.20%																																																																								
Collateral Borrowing & Lending obligation		10.10%																																																																								
Net Current Assets/(Liabilities)		2.87%																																																																								
Grand Total		100%																																																																								
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																								
Government Dated Securities																																																																										
9.12% State Government	SOV	27.57%																																																																								
8.79% Central Government	SOV	21.42%																																																																								
9.15% Central Government	SOV	20.09%																																																																								
8.15% Central Government	SOV	9.14%																																																																								
8.28% Central Government	SOV	7.13%																																																																								
7.83% Central Government	SOV	3.59%																																																																								
Government Dated Securities - Total		88.94%																																																																								
Reverse Repo		19.07%																																																																								
Collateral Borrowing & Lending obligation		0.37%																																																																								
Net Current Assets/(Liabilities)		-8.38%																																																																								
Grand Total		100%																																																																								
Sector Allocation	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>66.3%</td> </tr> <tr> <td>Government Dated Securities</td> <td>30.83%</td> </tr> <tr> <td>Net Current Assets</td> <td>2.87%</td> </tr> </tbody> </table>	CBLO & Term Deposits & Rev.Repo	66.3%	Government Dated Securities	30.83%	Net Current Assets	2.87%	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>Government Dated Securities</td> <td>88.94%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>19.44%</td> </tr> <tr> <td>Net Current Assets</td> <td>-8.38%</td> </tr> </tbody> </table>	Government Dated Securities	88.94%	CBLO & Term Deposits & Rev.Repo	19.44%	Net Current Assets	-8.38%																																																												
CBLO & Term Deposits & Rev.Repo	66.3%																																																																									
Government Dated Securities	30.83%																																																																									
Net Current Assets	2.87%																																																																									
Government Dated Securities	88.94%																																																																									
CBLO & Term Deposits & Rev.Repo	19.44%																																																																									
Net Current Assets	-8.38%																																																																									
Rating Profile	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>66.3%</td> </tr> <tr> <td>SOV</td> <td>30.83%</td> </tr> <tr> <td>Net Current Assets</td> <td>2.87%</td> </tr> </tbody> </table>	CBLO & Term Deposits & Rev.Repo	66.3%	SOV	30.83%	Net Current Assets	2.87%	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>SOV</td> <td>88.94%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>19.44%</td> </tr> <tr> <td>Net Current Assets</td> <td>-8.38%</td> </tr> </tbody> </table>	SOV	88.94%	CBLO & Term Deposits & Rev.Repo	19.44%	Net Current Assets	-8.38%																																																												
CBLO & Term Deposits & Rev.Repo	66.3%																																																																									
SOV	30.83%																																																																									
Net Current Assets	2.87%																																																																									
SOV	88.94%																																																																									
CBLO & Term Deposits & Rev.Repo	19.44%																																																																									
Net Current Assets	-8.38%																																																																									

DEBT FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK MULTI ASSET ALLOCATION FUND				KOTAK MONTHLY INCOME PLAN																																																																																																																																																																																																																																																
	<i>An Open-Ended Debt Scheme</i>				<i>(An Open Ended Income Fund. Monthly Income is not assured & is subject to availability of distributable surplus)</i>																																																																																																																																																																																																																																																
Investment Objective	The investment objective of the scheme is to generate income by investing predominantly in debt and money market securities, to generate growth by taking moderate exposure to equity and equity related instruments and provide diversification by investing in Gold ETFs.				To enhance returns over a portfolio of Debt Instruments with a moderate exposure in Equity and Equity related Instruments.																																																																																																																																																																																																																																																
Available Options	Dividend Payout, Dividend Reinvestment & Growth				Dividend Payout, Dividend Reinvestment & Growth																																																																																																																																																																																																																																																
Dividend Freq.	Monthly (12th of Every Month), Quarterly (20th of Mar/Jun/Sep/Dec), Annual (12th of March)				Monthly (12th of every Mth) Quarterly (20th of Mar/Jun/Sep/Dec)																																																																																																																																																																																																																																																
Fund Managers	Mr. Pankaj Tibrewal and Mr. Abhishek Bisen.				Mr Pankaj Tibrewal, Mr Krishna Sanghvi & Mr Abhishek Bisen																																																																																																																																																																																																																																																
Load Structure	Entry Load	Nil.			Entry Load	Nil.																																																																																																																																																																																																																																															
	Exit Load	i) For exit within 1 year from the date of allotment of units: 1%. ii) For exit after 1 year from the date of allotment of units: Nil			Exit Load	For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1%																																																																																																																																																																																																																																															
Minimum Investment Amount	Initial Investment: Rs. 10000 Additional Investment: Rs. 1000/- & in multiples of Re. 1. Ideal Investments Horizon: 1-2 years				Initial Investment: (i) Dividend Re-investment & Growth and Dividend Payout (Quarterly) - Rs. 5000 & above (ii) Dividend Payout (Monthly) - Rs. 50,000 & above Additional Investment: Rs. 1000 & in multiples of Re 1 Ideal Investments Horizon - 1-3 years																																																																																																																																																																																																																																																
Corpus & Ratios	AAUM as on June 30, 2012: 234.74 Crores Ratios: Portfolio Modified Duration: 0.78 yrs, YTM: 9.8%				AAUM as on June 30, 2012: 36.84 Crores Ratios: Standard Deviation*: 3.72 Sharpe*: 0.55 Beta*: 0.58 Alpha*: 1.21 YTM: 9.8% *Source: Value Research. Portfolio Modified Duration: 1.08 yrs																																																																																																																																																																																																																																																
Benchmark	80% - CRISIL MIP Blended Fund Index and 20% - price of gold.				CRISIL MIP Blended Index																																																																																																																																																																																																																																																
Inception Date	January 21, 2011				December 02, 2003																																																																																																																																																																																																																																																
Performance as on June 29, 2012¹	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>80% - CRISIL MIP Blended Fund Index and 20% - price of gold</th> <th>CRISIL 10 Year Gilt Index</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>8.54</td> <td>11.35</td> <td>5.96</td> <td>11251</td> <td>11672</td> <td>10868</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>8.00</td> <td>12.43</td> <td>7.10</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>-</td> <td>-</td> <td>1.79</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>-</td> <td>-</td> <td>3.43</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>				Date	Scheme Returns (%) ^	80% - CRISIL MIP Blended Fund Index and 20% - price of gold	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	8.54	11.35	5.96	11251	11672	10868	Jun 30, '11 to Jun 29, '12	8.00	12.43	7.10	Not applicable			Jun 30, '10 to Jun 30, '11	-	-	1.79	Not applicable			Jun 30, '09 to Jun 30, '10	-	-	3.43	Not applicable			<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>CRISIL MIP Blended Index # (%)</th> <th>CRISIL 10 Year Gilt Index</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>6.29</td> <td>7.16</td> <td>4.31</td> <td>16881</td> <td>18106</td> <td>14366</td> </tr> <tr> <td>Jun 29, '11 to Jun 29, '12</td> <td>6.85</td> <td>6.54</td> <td>7.10</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>4.52</td> <td>5.03</td> <td>1.79</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>10.63</td> <td>7.66</td> <td>3.43</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>				Date	Scheme Returns (%) ^	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	6.29	7.16	4.31	16881	18106	14366	Jun 29, '11 to Jun 29, '12	6.85	6.54	7.10	Not applicable			Jun 30, '10 to Jun 30, '11	4.52	5.03	1.79	Not applicable			Jun 30, '09 to Jun 30, '10	10.63	7.66	3.43	Not applicable																																																																																																																																																											
Date	Scheme Returns (%) ^	80% - CRISIL MIP Blended Fund Index and 20% - price of gold	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																																																																																																																	
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																																																																																																																																																															
Since inception till Jun 29, '12	8.54	11.35	5.96	11251	11672	10868																																																																																																																																																																																																																																															
Jun 30, '11 to Jun 29, '12	8.00	12.43	7.10	Not applicable																																																																																																																																																																																																																																																	
Jun 30, '10 to Jun 30, '11	-	-	1.79	Not applicable																																																																																																																																																																																																																																																	
Jun 30, '09 to Jun 30, '10	-	-	3.43	Not applicable																																																																																																																																																																																																																																																	
Date	Scheme Returns (%) ^	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																																																																																																																	
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																																																																																																																																																															
Since inception till Jun 29, '12	6.29	7.16	4.31	16881	18106	14366																																																																																																																																																																																																																																															
Jun 29, '11 to Jun 29, '12	6.85	6.54	7.10	Not applicable																																																																																																																																																																																																																																																	
Jun 30, '10 to Jun 30, '11	4.52	5.03	1.79	Not applicable																																																																																																																																																																																																																																																	
Jun 30, '09 to Jun 30, '10	10.63	7.66	3.43	Not applicable																																																																																																																																																																																																																																																	
\$ 30th June 2012 being a non working day	Kotak Multi Asset Allocation Fund NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 11.2512 (Growth Option), Rs. 10.5554 (Annual Dividend), Rs. 11.0359 (Monthly Dividend), Rs. 10.9697 (Quarterly Dividend)				Kotak Monthly Income Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 16.8806 (Growth Option), Rs. 10.7741 (Monthly Dividend), Rs. 11.0215 (Quarterly Dividend)																																																																																																																																																																																																																																																
	N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.				N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.																																																																																																																																																																																																																																																
	# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.				# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																																																																																																																																																																																																																
	All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).				All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																																																																																																																																																																																
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/Instrument</th> <th>Industry/Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>Gillette India Ltd</td> <td>Consumer Non Durables</td> <td>1.04%</td> </tr> <tr> <td>National Buildings Construction Corporation Limited</td> <td>Construction</td> <td>0.92%</td> </tr> <tr> <td>Motherhood Sumi Systems Ltd.</td> <td>Auto Ancillaries</td> <td>0.87%</td> </tr> <tr> <td>Whirlpool of India Ltd.</td> <td>Consumer Durables</td> <td>0.72%</td> </tr> <tr> <td>Solar Industries India Limited</td> <td>Chemicals</td> <td>0.69%</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>0.62%</td> </tr> <tr> <td>Bank Of Baroda</td> <td>Banks</td> <td>0.55%</td> </tr> <tr> <td>Punjab National Bank</td> <td>Banks</td> <td>0.55%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>0.54%</td> </tr> <tr> <td>State Bank Of India</td> <td>Banks</td> <td>0.53%</td> </tr> <tr> <td>Others</td> <td></td> <td>8.60%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>15.63%</td> </tr> <tr> <td>Mutual Fund Units</td> <td></td> <td></td> </tr> <tr> <td>Kotak Mutual Fund - Kotak Gold ETF</td> <td>Mutual Fund Units</td> <td>6.86%</td> </tr> <tr> <td>Mutual Fund Units - Total</td> <td></td> <td>6.86%</td> </tr> <tr> <td colspan="3">Debt Instruments</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Infrastructure Development Finance Co. Ltd</td> <td>ICRA AAA</td> <td>10.68%</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>6.46%</td> </tr> <tr> <td>LIC Housing Finance Ltd.</td> <td>CRISIL AAA</td> <td>5.53%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>CRISIL AAA</td> <td>4.25%</td> </tr> <tr> <td>Sundaram BNP Paribas Home Finance Ltd</td> <td>CARE AA+</td> <td>3.01%</td> </tr> <tr> <td>Corporate Debt/Financial Institutions - Total</td> <td></td> <td>29.93%</td> </tr> <tr> <td colspan="3">Government Dated Securities</td> </tr> <tr> <td>9.19% State Government</td> <td>SOV</td> <td>4.36%</td> </tr> <tr> <td>Government Dated Securities - Total</td> <td></td> <td>4.36%</td> </tr> <tr> <td colspan="3">Money Market Instruments</td> </tr> <tr> <td colspan="3">Commercial Paper(CP)/Certificate of Deposits(CD)</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Jammu & Kashmir Bank</td> <td>CRISIL A1+</td> <td>2.49%</td> </tr> <tr> <td>Corporate Debt/Financial Institutions - Total</td> <td></td> <td>2.49%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings</td> </tr> <tr> <td>Oriental Bank of Commerce</td> <td>CRISIL A1+</td> <td>10.25%</td> </tr> <tr> <td>Andhra Bank</td> <td>CRISIL A1+</td> <td>10.21%</td> </tr> <tr> <td>Canara Bank</td> <td>CRISIL A1+</td> <td>8.21%</td> </tr> <tr> <td>Public Sector Undertakings - Total</td> <td></td> <td>28.67%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>11.09%</td> </tr> <tr> <td colspan="3">TERM DEPOSITS</td> </tr> <tr> <td>Kotak Mahindra Bank Ltd.</td> <td></td> <td>0.21%</td> </tr> <tr> <td>Term Deposits - Total</td> <td></td> <td>0.21%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>0.76%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> <tr> <td colspan="3">Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.98 years</td> </tr> <tr> <td colspan="3">Total NPA provided and percentage to NAV: NIL</td> </tr> </tbody> </table>				Issuer/Instrument	Industry/Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			Gillette India Ltd	Consumer Non Durables	1.04%	National Buildings Construction Corporation Limited	Construction	0.92%	Motherhood Sumi Systems Ltd.	Auto Ancillaries	0.87%	Whirlpool of India Ltd.	Consumer Durables	0.72%	Solar Industries India Limited	Chemicals	0.69%	Infosys Ltd.	Software	0.62%	Bank Of Baroda	Banks	0.55%	Punjab National Bank	Banks	0.55%	ICICI Bank Ltd.	Banks	0.54%	State Bank Of India	Banks	0.53%	Others		8.60%	Listed/Awaiting Listing on Stock Exchange - Total		15.63%	Mutual Fund Units			Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund Units	6.86%	Mutual Fund Units - Total		6.86%	Debt Instruments			Corporate Debt/Financial Institutions			Infrastructure Development Finance Co. Ltd	ICRA AAA	10.68%	Tata Motors Finance Ltd	CRISIL AA-	6.46%	LIC Housing Finance Ltd.	CRISIL AAA	5.53%	HDFC Ltd.	CRISIL AAA	4.25%	Sundaram BNP Paribas Home Finance Ltd	CARE AA+	3.01%	Corporate Debt/Financial Institutions - Total		29.93%	Government Dated Securities			9.19% State Government	SOV	4.36%	Government Dated Securities - Total		4.36%	Money Market Instruments			Commercial Paper(CP)/Certificate of Deposits(CD)			Corporate Debt/Financial Institutions			Jammu & Kashmir Bank	CRISIL A1+	2.49%	Corporate Debt/Financial Institutions - Total		2.49%	Public Sector Undertakings			Oriental Bank of Commerce	CRISIL A1+	10.25%	Andhra Bank	CRISIL A1+	10.21%	Canara Bank	CRISIL A1+	8.21%	Public Sector Undertakings - Total		28.67%	Reverse Repo		11.09%	TERM DEPOSITS			Kotak Mahindra Bank Ltd.		0.21%	Term Deposits - Total		0.21%	Net Current Assets/(Liabilities)		0.76%	Grand Total		100%	Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.98 years			Total NPA provided and percentage to NAV: NIL			<table border="1"> <thead> <tr> <th>Issuer/Instrument</th> <th>Industry/Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Equity & Equity related (Listed/Awaiting listing on Stock Exchange)</td> </tr> <tr> <td>National Buildings Construction Corporation Limited</td> <td>Construction</td> <td>0.95%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>0.92%</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>0.79%</td> </tr> <tr> <td>Hawkins Cooker Ltd</td> <td>Household Appliances</td> <td>0.74%</td> </tr> <tr> <td>Wipro Ltd.</td> <td>Software</td> <td>0.71%</td> </tr> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>0.70%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>0.68%</td> </tr> <tr> <td>GlaxoSmithkline Consumer Healthcare Ltd</td> <td>Consumer Non Durables</td> <td>0.67%</td> </tr> <tr> <td>Motherhood Sumi Systems Ltd.</td> <td>Auto Ancillaries</td> <td>0.62%</td> </tr> <tr> <td>State Bank Of India</td> <td>Banks</td> <td>0.62%</td> </tr> <tr> <td>Others</td> <td></td> <td>11.83%</td> </tr> <tr> <td>Listed/Awaiting Listing on Stock Exchange - Total</td> <td></td> <td>19.23%</td> </tr> <tr> <td colspan="3">Debt Instruments</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Shriram Transport Finance Co Ltd.</td> <td>FITCH AA(ind)</td> <td>14.56%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>CRISIL AAA</td> <td>13.62%</td> </tr> <tr> <td>Infrastructure Development Finance Co. Ltd</td> <td>ICRA AAA</td> <td>13.59%</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>11%</td> </tr> <tr> <td>Shriram City Union Finance Ltd.</td> <td>CRISIL AA-</td> <td>8.29%</td> </tr> <tr> <td>Cholamandalam Investment and Finance Company Ltd</td> <td>ICRA AA</td> <td>2.74%</td> </tr> <tr> <td>Corporate Debt/Financial Institutions - Total</td> <td></td> <td>63.80%</td> </tr> <tr> <td colspan="3">Money Market Instruments</td> </tr> <tr> <td colspan="3">Commercial Paper(CP)/Certificate of Deposits(CD)</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>India Infoline Finance Limited</td> <td>CRISIL A1+</td> <td>5.30%</td> </tr> <tr> <td>Corporate Debt/Financial Institutions - Total</td> <td></td> <td>5.30%</td> </tr> <tr> <td>Reverse Repo</td> <td></td> <td>10.08%</td> </tr> <tr> <td>Net Current Assets/(Liabilities)</td> <td></td> <td>1.59%</td> </tr> <tr> <td>Grand Total</td> <td></td> <td>100%</td> </tr> <tr> <td colspan="3">Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 1.39 years</td> </tr> <tr> <td colspan="3">Total NPA provided and percentage to NAV: Nil</td> </tr> </tbody> </table>				Issuer/Instrument	Industry/Rating	% to Net Assets	Equity & Equity related (Listed/Awaiting listing on Stock Exchange)			National Buildings Construction Corporation Limited	Construction	0.95%	HDFC Bank Ltd.	Banks	0.92%	Infosys Ltd.	Software	0.79%	Hawkins Cooker Ltd	Household Appliances	0.74%	Wipro Ltd.	Software	0.71%	ITC Ltd.	Consumer Non Durables	0.70%	ICICI Bank Ltd.	Banks	0.68%	GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	0.67%	Motherhood Sumi Systems Ltd.	Auto Ancillaries	0.62%	State Bank Of India	Banks	0.62%	Others		11.83%	Listed/Awaiting Listing on Stock Exchange - Total		19.23%	Debt Instruments			Corporate Debt/Financial Institutions			Shriram Transport Finance Co Ltd.	FITCH AA(ind)	14.56%	HDFC Ltd.	CRISIL AAA	13.62%	Infrastructure Development Finance Co. Ltd	ICRA AAA	13.59%	Tata Motors Finance Ltd	CRISIL AA-	11%	Shriram City Union Finance Ltd.	CRISIL AA-	8.29%	Cholamandalam Investment and Finance Company Ltd	ICRA AA	2.74%	Corporate Debt/Financial Institutions - Total		63.80%	Money Market Instruments			Commercial Paper(CP)/Certificate of Deposits(CD)			Corporate Debt/Financial Institutions			India Infoline Finance Limited	CRISIL A1+	5.30%	Corporate Debt/Financial Institutions - Total		5.30%	Reverse Repo		10.08%	Net Current Assets/(Liabilities)		1.59%	Grand Total		100%	Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 1.39 years			Total NPA provided and percentage to NAV: Nil		
Issuer/Instrument	Industry/Rating	% to Net Assets																																																																																																																																																																																																																																																			
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																																																																																																																																																																					
Gillette India Ltd	Consumer Non Durables	1.04%																																																																																																																																																																																																																																																			
National Buildings Construction Corporation Limited	Construction	0.92%																																																																																																																																																																																																																																																			
Motherhood Sumi Systems Ltd.	Auto Ancillaries	0.87%																																																																																																																																																																																																																																																			
Whirlpool of India Ltd.	Consumer Durables	0.72%																																																																																																																																																																																																																																																			
Solar Industries India Limited	Chemicals	0.69%																																																																																																																																																																																																																																																			
Infosys Ltd.	Software	0.62%																																																																																																																																																																																																																																																			
Bank Of Baroda	Banks	0.55%																																																																																																																																																																																																																																																			
Punjab National Bank	Banks	0.55%																																																																																																																																																																																																																																																			
ICICI Bank Ltd.	Banks	0.54%																																																																																																																																																																																																																																																			
State Bank Of India	Banks	0.53%																																																																																																																																																																																																																																																			
Others		8.60%																																																																																																																																																																																																																																																			
Listed/Awaiting Listing on Stock Exchange - Total		15.63%																																																																																																																																																																																																																																																			
Mutual Fund Units																																																																																																																																																																																																																																																					
Kotak Mutual Fund - Kotak Gold ETF	Mutual Fund Units	6.86%																																																																																																																																																																																																																																																			
Mutual Fund Units - Total		6.86%																																																																																																																																																																																																																																																			
Debt Instruments																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																					
Infrastructure Development Finance Co. Ltd	ICRA AAA	10.68%																																																																																																																																																																																																																																																			
Tata Motors Finance Ltd	CRISIL AA-	6.46%																																																																																																																																																																																																																																																			
LIC Housing Finance Ltd.	CRISIL AAA	5.53%																																																																																																																																																																																																																																																			
HDFC Ltd.	CRISIL AAA	4.25%																																																																																																																																																																																																																																																			
Sundaram BNP Paribas Home Finance Ltd	CARE AA+	3.01%																																																																																																																																																																																																																																																			
Corporate Debt/Financial Institutions - Total		29.93%																																																																																																																																																																																																																																																			
Government Dated Securities																																																																																																																																																																																																																																																					
9.19% State Government	SOV	4.36%																																																																																																																																																																																																																																																			
Government Dated Securities - Total		4.36%																																																																																																																																																																																																																																																			
Money Market Instruments																																																																																																																																																																																																																																																					
Commercial Paper(CP)/Certificate of Deposits(CD)																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																					
Jammu & Kashmir Bank	CRISIL A1+	2.49%																																																																																																																																																																																																																																																			
Corporate Debt/Financial Institutions - Total		2.49%																																																																																																																																																																																																																																																			
Public Sector Undertakings																																																																																																																																																																																																																																																					
Oriental Bank of Commerce	CRISIL A1+	10.25%																																																																																																																																																																																																																																																			
Andhra Bank	CRISIL A1+	10.21%																																																																																																																																																																																																																																																			
Canara Bank	CRISIL A1+	8.21%																																																																																																																																																																																																																																																			
Public Sector Undertakings - Total		28.67%																																																																																																																																																																																																																																																			
Reverse Repo		11.09%																																																																																																																																																																																																																																																			
TERM DEPOSITS																																																																																																																																																																																																																																																					
Kotak Mahindra Bank Ltd.		0.21%																																																																																																																																																																																																																																																			
Term Deposits - Total		0.21%																																																																																																																																																																																																																																																			
Net Current Assets/(Liabilities)		0.76%																																																																																																																																																																																																																																																			
Grand Total		100%																																																																																																																																																																																																																																																			
Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.98 years																																																																																																																																																																																																																																																					
Total NPA provided and percentage to NAV: NIL																																																																																																																																																																																																																																																					
Issuer/Instrument	Industry/Rating	% to Net Assets																																																																																																																																																																																																																																																			
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)																																																																																																																																																																																																																																																					
National Buildings Construction Corporation Limited	Construction	0.95%																																																																																																																																																																																																																																																			
HDFC Bank Ltd.	Banks	0.92%																																																																																																																																																																																																																																																			
Infosys Ltd.	Software	0.79%																																																																																																																																																																																																																																																			
Hawkins Cooker Ltd	Household Appliances	0.74%																																																																																																																																																																																																																																																			
Wipro Ltd.	Software	0.71%																																																																																																																																																																																																																																																			
ITC Ltd.	Consumer Non Durables	0.70%																																																																																																																																																																																																																																																			
ICICI Bank Ltd.	Banks	0.68%																																																																																																																																																																																																																																																			
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	0.67%																																																																																																																																																																																																																																																			
Motherhood Sumi Systems Ltd.	Auto Ancillaries	0.62%																																																																																																																																																																																																																																																			
State Bank Of India	Banks	0.62%																																																																																																																																																																																																																																																			
Others		11.83%																																																																																																																																																																																																																																																			
Listed/Awaiting Listing on Stock Exchange - Total		19.23%																																																																																																																																																																																																																																																			
Debt Instruments																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																					
Shriram Transport Finance Co Ltd.	FITCH AA(ind)	14.56%																																																																																																																																																																																																																																																			
HDFC Ltd.	CRISIL AAA	13.62%																																																																																																																																																																																																																																																			
Infrastructure Development Finance Co. Ltd	ICRA AAA	13.59%																																																																																																																																																																																																																																																			
Tata Motors Finance Ltd	CRISIL AA-	11%																																																																																																																																																																																																																																																			
Shriram City Union Finance Ltd.	CRISIL AA-	8.29%																																																																																																																																																																																																																																																			
Cholamandalam Investment and Finance Company Ltd	ICRA AA	2.74%																																																																																																																																																																																																																																																			
Corporate Debt/Financial Institutions - Total		63.80%																																																																																																																																																																																																																																																			
Money Market Instruments																																																																																																																																																																																																																																																					
Commercial Paper(CP)/Certificate of Deposits(CD)																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																					
India Infoline Finance Limited	CRISIL A1+	5.30%																																																																																																																																																																																																																																																			
Corporate Debt/Financial Institutions - Total		5.30%																																																																																																																																																																																																																																																			
Reverse Repo		10.08%																																																																																																																																																																																																																																																			
Net Current Assets/(Liabilities)		1.59%																																																																																																																																																																																																																																																			
Grand Total		100%																																																																																																																																																																																																																																																			
Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 1.39 years																																																																																																																																																																																																																																																					
Total NPA provided and percentage to NAV: Nil																																																																																																																																																																																																																																																					
Sector Allocation	<table border="1"> <tbody> <tr> <td>Commercial Paper (CP)/Certificate of Deposits (CD)</td> <td>31.16%</td> </tr> <tr> <td>Debentures and Bonds</td> <td>29.93%</td> </tr> <tr> <td>Equities</td> <td>15.63%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>11.3%</td> </tr> <tr> <td>Mutual Fund Units</td> <td>6.86%</td> </tr> <tr> <td>Government Dated Securities</td> <td>4.36%</td> </tr> <tr> <td>Net Current Assets</td> <td>0.76%</td> </tr> </tbody> </table>				Commercial Paper (CP)/Certificate of Deposits (CD)	31.16%	Debentures and Bonds	29.93%	Equities	15.63%	CBLO & Term Deposits & Rev.Repo	11.3%	Mutual Fund Units	6.86%	Government Dated Securities	4.36%	Net Current Assets	0.76%	<table border="1"> <tbody> <tr> <td>Debentures and Bonds</td> <td>63.8%</td> </tr> <tr> <td>Equities</td> <td>19.23%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>10.08%</td> </tr> <tr> <td>Commercial Paper (CP)/Certificate of Deposits (CD)</td> <td>5.3%</td> </tr> <tr> <td>Net Current Assets</td> <td>1.59%</td> </tr> </tbody> </table>				Debentures and Bonds	63.8%	Equities	19.23%	CBLO & Term Deposits & Rev.Repo	10.08%	Commercial Paper (CP)/Certificate of Deposits (CD)	5.3%	Net Current Assets	1.59%																																																																																																																																																																																																																					
Commercial Paper (CP)/Certificate of Deposits (CD)	31.16%																																																																																																																																																																																																																																																				
Debentures and Bonds	29.93%																																																																																																																																																																																																																																																				
Equities	15.63%																																																																																																																																																																																																																																																				
CBLO & Term Deposits & Rev.Repo	11.3%																																																																																																																																																																																																																																																				
Mutual Fund Units	6.86%																																																																																																																																																																																																																																																				
Government Dated Securities	4.36%																																																																																																																																																																																																																																																				
Net Current Assets	0.76%																																																																																																																																																																																																																																																				
Debentures and Bonds	63.8%																																																																																																																																																																																																																																																				
Equities	19.23%																																																																																																																																																																																																																																																				
CBLO & Term Deposits & Rev.Repo	10.08%																																																																																																																																																																																																																																																				
Commercial Paper (CP)/Certificate of Deposits (CD)	5.3%																																																																																																																																																																																																																																																				
Net Current Assets	1.59%																																																																																																																																																																																																																																																				
Rating Profile	<table border="1"> <tbody> <tr> <td>A1+, AAA, SOV</td> <td>55.98%</td> </tr> <tr> <td>Equities</td> <td>15.63%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>11.3%</td> </tr> <tr> <td>AA+, AA-</td> <td>9.47%</td> </tr> <tr> <td>Mutual Fund Units</td> <td>6.86%</td> </tr> <tr> <td>Net Current Assets</td> <td>0.76%</td> </tr> </tbody> </table>				A1+, AAA, SOV	55.98%	Equities	15.63%	CBLO & Term Deposits & Rev.Repo	11.3%	AA+, AA-	9.47%	Mutual Fund Units	6.86%	Net Current Assets	0.76%	<table border="1"> <tbody> <tr> <td>AA, AA(ind), AA-</td> <td>36.59%</td> </tr> <tr> <td>A1+, AAA</td> <td>32.51%</td> </tr> <tr> <td>Equities</td> <td>19.23%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>10.08%</td> </tr> <tr> <td>Net Current Assets</td> <td>1.59%</td> </tr> </tbody> </table>				AA, AA(ind), AA-	36.59%	A1+, AAA	32.51%	Equities	19.23%	CBLO & Term Deposits & Rev.Repo	10.08%	Net Current Assets	1.59%																																																																																																																																																																																																																							
A1+, AAA, SOV	55.98%																																																																																																																																																																																																																																																				
Equities	15.63%																																																																																																																																																																																																																																																				
CBLO & Term Deposits & Rev.Repo	11.3%																																																																																																																																																																																																																																																				
AA+, AA-	9.47%																																																																																																																																																																																																																																																				
Mutual Fund Units	6.86%																																																																																																																																																																																																																																																				
Net Current Assets	0.76%																																																																																																																																																																																																																																																				
AA, AA(ind), AA-	36.59%																																																																																																																																																																																																																																																				
A1+, AAA	32.51%																																																																																																																																																																																																																																																				
Equities	19.23%																																																																																																																																																																																																																																																				
CBLO & Term Deposits & Rev.Repo	10.08%																																																																																																																																																																																																																																																				
Net Current Assets	1.59%																																																																																																																																																																																																																																																				

DEBT FUNDS

(As on June 30, 2012)

Scheme Name	KOTAK BOND SHORT TERM						KOTAK BOND																																																																																																																																																																																																																																																																																																																																																																	
	An Open - Ended Debt Scheme						An Open - Ended Debt Scheme																																																																																																																																																																																																																																																																																																																																																																	
Investment Objective	To provide reasonable returns and high level of liquidity by investing in debt & money market instruments of different maturities, so as to spread the risk across different kinds of issuers in the debt market.						To create a portfolio of debt and money market instruments of different maturities so as to spread the risk across a wide maturity horizon & different kinds of issuers in the debt market.																																																																																																																																																																																																																																																																																																																																																																	
Available Plans/Options	Dividend Payout, Dividend Reinvestment & Growth						Plan (a) Deposit (b) Regular. Options (a) Deposit - Dividend Payout, Dividend Reinvestment & Growth (b) Regular - Dividend Payout, Dividend Reinvestment, Growth & Bonus																																																																																																																																																																																																																																																																																																																																																																	
Dividend Freq.	Monthly (12th of every Month)						Deposit Plan - Quarterly (20th of Mar/Jun/Sep/Dec) Regular Plan - Quarterly (20th of Mar/Jun/Sep/Dec) Annual (12th of Mar)																																																																																																																																																																																																																																																																																																																																																																	
Fund Managers	Mr Abhishek Bisen & Mr Deepak Agrawal						Mr Abhishek Bisen & Mr Deepak Agrawal																																																																																																																																																																																																																																																																																																																																																																	
Entry Load	Nil.						(a) Deposit Plan - Entry: Nil. (b) Regular Plan - Entry: Nil.																																																																																																																																																																																																																																																																																																																																																																	
Exit Load	i) For redemptions/ switch outs (including SIP/STP) within 180 days from the date of allotment of units, irrespective of the amount of investment: 0.50% ii) For redemptions/ switch outs (including SIP/STP) after 180 days from the date of allotment of units, irrespective of the amount of investment: NIL						(a) Deposit Plan - Exit: For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% (b) Regular Plan - Exit: For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1%																																																																																																																																																																																																																																																																																																																																																																	
Minimum Investment Amount	Initial Investment: (i) Dividend Re-investment & Growth - Rs. 5000 & above (ii) Dividend Payout (Monthly Dividend) - Rs. 50,000 & above Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 6 Months and above						Initial Investment: (a) Deposit Plan - Rs. 5000 (b) Regular Plan - Rs. 500000 Additional Investment: Rs. 1000 & in multiples of Re.1. Ideal Investments Horizon - 1-2 years																																																																																																																																																																																																																																																																																																																																																																	
Corpus & Ratios	AAUM as on June 30, 2012: 491.61 Crores Ratios: Beta*: 0.06 Sharpe*: 2.55 Alpha*: 1.94 Standard Deviation*: 0.72 YTM: 9.9% *Source: Value Research. Portfolio Modified Duration: 1.90 yrs						(a) Deposit Plan - AAUM as on June 30, 2012: 187.57 Crores Ratios: Sharpe*: 1.35 Beta*: 0.33 Alpha*: 3.41 Standard Deviation*: 2.68 (b) Regular Plan - AAUM as on June 30, 2012: 653.17 Crores Ratios: Sharpe*: 1.35 Beta*: 0.33 Alpha*: 3.4 Standard Deviation*: 2.68 YTM: 9.4% *Source: Value Research. Portfolio Modified Duration: 5.57 yrs																																																																																																																																																																																																																																																																																																																																																																	
Benchmark	Crisil Short - Term Bond Fund Index						Crisil Composite Bond Fund Index																																																																																																																																																																																																																																																																																																																																																																	
Inception Date	May 2, 2002						November 25, 1999																																																																																																																																																																																																																																																																																																																																																																	
Performance as on June 29, 2012	<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>Crisil Short Term Bond Index # (%)</th> <th>CRISIL T-Bill Index 1 Year</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>7.37</td> <td>6.44</td> <td>5.29</td> <td>20598</td> <td>18853</td> <td>16888</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>9.02</td> <td>8.81</td> <td>7.73</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>4.63</td> <td>5.59</td> <td>4.43</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>6.06</td> <td>4.85</td> <td>1.97</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	Crisil Short Term Bond Index # (%)	CRISIL T-Bill Index 1 Year	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	7.37	6.44	5.29	20598	18853	16888	Jun 30, '11 to Jun 29, '12	9.02	8.81	7.73				Jun 30, '10 to Jun 30, '11	4.63	5.59	4.43	Not applicable			Jun 30, '09 to Jun 30, '10	6.06	4.85	1.97	Not applicable			<table border="1"> <thead> <tr> <th>Date</th> <th>Scheme Returns (%) ^</th> <th>Crisil Composite Bond Fund Index # (%)</th> <th>CRISIL T-Bill Index 1 Year</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th></th> <th></th> <th></th> <th></th> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>9.53</td> <td>NA</td> <td>6.12</td> <td>31506</td> <td>N.A</td> <td>21134</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>12.58</td> <td>8.69</td> <td>7.73</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>3.53</td> <td>4.58</td> <td>4.43</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>5.81</td> <td>4.69</td> <td>1.97</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>						Date	Scheme Returns (%) ^	Crisil Composite Bond Fund Index # (%)	CRISIL T-Bill Index 1 Year	Current Value of Standard Investment of Rs 10000 in the							Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Since inception till Jun 29, '12	9.53	NA	6.12	31506	N.A	21134	Jun 30, '11 to Jun 29, '12	12.58	8.69	7.73				Jun 30, '10 to Jun 30, '11	3.53	4.58	4.43	Not applicable			Jun 30, '09 to Jun 30, '10	5.81	4.69	1.97	Not applicable																																																																																																																																																																																																																																																																										
Date	Scheme Returns (%) ^	Crisil Short Term Bond Index # (%)	CRISIL T-Bill Index 1 Year	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																																																																																																																																																																																																																																				
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																																																																																																																																																																																																																																																																																		
Since inception till Jun 29, '12	7.37	6.44	5.29	20598	18853	16888																																																																																																																																																																																																																																																																																																																																																																		
Jun 30, '11 to Jun 29, '12	9.02	8.81	7.73																																																																																																																																																																																																																																																																																																																																																																					
Jun 30, '10 to Jun 30, '11	4.63	5.59	4.43	Not applicable																																																																																																																																																																																																																																																																																																																																																																				
Jun 30, '09 to Jun 30, '10	6.06	4.85	1.97	Not applicable																																																																																																																																																																																																																																																																																																																																																																				
Date	Scheme Returns (%) ^	Crisil Composite Bond Fund Index # (%)	CRISIL T-Bill Index 1 Year	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																																																																																																																																																																																																																																				
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																																																																																																																																																																																																																																																																																																																																																		
Since inception till Jun 29, '12	9.53	NA	6.12	31506	N.A	21134																																																																																																																																																																																																																																																																																																																																																																		
Jun 30, '11 to Jun 29, '12	12.58	8.69	7.73																																																																																																																																																																																																																																																																																																																																																																					
Jun 30, '10 to Jun 30, '11	3.53	4.58	4.43	Not applicable																																																																																																																																																																																																																																																																																																																																																																				
Jun 30, '09 to Jun 30, '10	5.81	4.69	1.97	Not applicable																																																																																																																																																																																																																																																																																																																																																																				
<p>Kotak Bond Short Term NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 20.5984 (Growth Option), Rs. 10.1175 (Dividend Option).</p> <p>N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.</p> <p># Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p>All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>																																																																																																																																																																																																																																																																																																																																																																								
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="6">Debt Instruments</td> </tr> <tr> <td colspan="6">Debentures and Bonds</td> </tr> <tr> <td colspan="6">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>LIC Housing Finance Ltd.</td> <td>CRISIL AAA</td> <td>15.25%</td> <td>State Government</td> <td>SOV</td> <td>7.24%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>CRISIL AAA</td> <td>12.18%</td> <td>State Government</td> <td>SOV</td> <td>2.07%</td> </tr> <tr> <td>Cholamandalam Investment and Finance Company Ltd</td> <td>ICRA AA</td> <td>5.29%</td> <td>State Government</td> <td>SOV</td> <td>0.01%</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>5.12%</td> <td colspan="3">Government Dated Securities - Total</td> </tr> <tr> <td>L & T Finance Limited</td> <td>ICRA AA+</td> <td>4.03%</td> <td colspan="3">9.32%</td> </tr> <tr> <td>Shriram Transport Finance Co. Ltd.</td> <td>FITCH AA(ind)</td> <td>3.45%</td> <td colspan="3">Money Market Instruments</td> </tr> <tr> <td>ICICI Home Finance Company Limited</td> <td>CRISIL AAA</td> <td>3.05%</td> <td colspan="3">Commercial Paper(CP)/Certificate of Deposits(CD)</td> </tr> <tr> <td>Aditya Birla Finance Ltd.</td> <td>ICRA AA</td> <td>2.65%</td> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Hindalco Industries Ltd.</td> <td>CRISIL AA+</td> <td>2.02%</td> <td>JM Financial Products Limited</td> <td>CRISIL A1+</td> <td>4.05%</td> </tr> <tr> <td>Sundaram BNP Paribas Home Finance Ltd</td> <td>CARE AA+</td> <td>1.43%</td> <td>Tata Teleservices Limited</td> <td>CRISIL A1+</td> <td>3.88%</td> </tr> <tr> <td>Citifinancial Consumer Finance India Ltd.</td> <td>CRISIL AA+(so)</td> <td>1.42%</td> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL A</td> <td>1.02%</td> <td colspan="3">7.93%</td> </tr> <tr> <td>Infotel Broadband Services limited</td> <td>CRISIL AAA</td> <td>0.97%</td> <td colspan="3">Public Sector Undertakings</td> </tr> <tr> <td>Kotak Mahindra Prime Ltd.</td> <td>ICRA AA+</td> <td>0.81%</td> <td>State Bank of Hyderabad</td> <td>CRISIL A1+</td> <td>4.68%</td> </tr> <tr> <td>Tata Sons Ltd.</td> <td>CRISIL AAA</td> <td>0.61%</td> <td>Syndicate Bank</td> <td>CRISIL A1+</td> <td>0.19%</td> </tr> <tr> <td>Mahindra & Mahindra Financial Services Ltd.</td> <td>CRISIL AA+</td> <td>0.20%</td> <td colspan="3">Public Sector Undertakings - Total</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> <td colspan="3">4.87%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings</td> <td colspan="3">0.79%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">59.50%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings</td> <td colspan="3">7.41%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">100%</td> </tr> <tr> <td>Power Finance Corporation Ltd.</td> <td>CRISIL AAA</td> <td>10.18%</td> <td colspan="3">Debt Instruments</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">10.18%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Debt Instruments						Debentures and Bonds						Corporate Debt/Financial Institutions						LIC Housing Finance Ltd.	CRISIL AAA	15.25%	State Government	SOV	7.24%	HDFC Ltd.	CRISIL AAA	12.18%	State Government	SOV	2.07%	Cholamandalam Investment and Finance Company Ltd	ICRA AA	5.29%	State Government	SOV	0.01%	Tata Motors Finance Ltd	CRISIL AA-	5.12%	Government Dated Securities - Total			L & T Finance Limited	ICRA AA+	4.03%	9.32%			Shriram Transport Finance Co. Ltd.	FITCH AA(ind)	3.45%	Money Market Instruments			ICICI Home Finance Company Limited	CRISIL AAA	3.05%	Commercial Paper(CP)/Certificate of Deposits(CD)			Aditya Birla Finance Ltd.	ICRA AA	2.65%	Corporate Debt/Financial Institutions			Hindalco Industries Ltd.	CRISIL AA+	2.02%	JM Financial Products Limited	CRISIL A1+	4.05%	Sundaram BNP Paribas Home Finance Ltd	CARE AA+	1.43%	Tata Teleservices Limited	CRISIL A1+	3.88%	Citifinancial Consumer Finance India Ltd.	CRISIL AA+(so)	1.42%	Corporate Debt/Financial Institutions - Total			Tata Motors Finance Ltd	CRISIL A	1.02%	7.93%			Infotel Broadband Services limited	CRISIL AAA	0.97%	Public Sector Undertakings			Kotak Mahindra Prime Ltd.	ICRA AA+	0.81%	State Bank of Hyderabad	CRISIL A1+	4.68%	Tata Sons Ltd.	CRISIL AAA	0.61%	Syndicate Bank	CRISIL A1+	0.19%	Mahindra & Mahindra Financial Services Ltd.	CRISIL AA+	0.20%	Public Sector Undertakings - Total			Corporate Debt/Financial Institutions - Total			4.87%			Public Sector Undertakings			0.79%			Public Sector Undertakings - Total			59.50%			Public Sector Undertakings			7.41%			Public Sector Undertakings - Total			100%			Power Finance Corporation Ltd.	CRISIL AAA	10.18%	Debt Instruments			Public Sector Undertakings - Total			10.18%			<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="6">Debt Instruments</td> </tr> <tr> <td colspan="6">Debentures and Bonds</td> </tr> <tr> <td colspan="6">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>IC Housing Finance Ltd.</td> <td>CRISIL AAA</td> <td>7.46%</td> <td>State Government</td> <td>SOV</td> <td>9.14%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>CRISIL AAA</td> <td>6.04%</td> <td>State Government</td> <td>SOV</td> <td>9.19%</td> </tr> <tr> <td>Cholamandalam Investment and Finance Company Ltd</td> <td>ICRA AA</td> <td>3.54%</td> <td colspan="3">Government Dated Securities - Total</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>3.01%</td> <td colspan="3">52.10%</td> </tr> <tr> <td>L & T Finance Limited</td> <td>ICRA AA+</td> <td>2.38%</td> <td colspan="3">Money Market Instruments</td> </tr> <tr> <td>Shriram Transport Finance Co. Ltd.</td> <td>FITCH AA(ind)</td> <td>2.36%</td> <td colspan="3">Commercial Paper(CP)/Certificate of Deposits(CD)</td> </tr> <tr> <td>ICICI Home Finance Company Limited</td> <td>CRISIL AAA</td> <td>2.36%</td> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>Aditya Birla Nuvo Limited</td> <td>ICRA AA+</td> <td>1.25%</td> <td>AXIS Bank Ltd.</td> <td>CRISIL A1+</td> <td>0.53%</td> </tr> <tr> <td>HDB Financial Services Ltd.</td> <td>CARE AAA</td> <td>0.29%</td> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>ICRA AA+</td> <td>0.24%</td> <td colspan="3">52.10%</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> <td colspan="3">26.57%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings</td> <td colspan="3">Public Sector Undertakings</td> </tr> <tr> <td>Power Finance Corporation Ltd.</td> <td>CRISIL AAA</td> <td>0.05%</td> <td>Punjab & Sind Bank</td> <td>CRISIL A1+</td> <td>5.68%</td> </tr> <tr> <td>IDBI Bank Ltd.</td> <td>CRISIL AAA</td> <td>0.03%</td> <td>State Bank of Bikaner & Jaipur</td> <td>CRISIL A1+</td> <td>5.54%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">0.10%</td> </tr> <tr> <td colspan="3">Government Dated Securities</td> <td colspan="3">Public Sector Undertakings - Total</td> </tr> <tr> <td>9.15% Central Government</td> <td>SOV</td> <td>15.02%</td> <td>State Bank of Hyderabad</td> <td>CRISIL A1+</td> <td>5.32%</td> </tr> <tr> <td>9.12% State Government</td> <td>SOV</td> <td>11.72%</td> <td>Andhra Bank</td> <td>CRISIL A1+</td> <td>2.72%</td> </tr> <tr> <td>8.79% Central Government</td> <td>SOV</td> <td>11.04%</td> <td>United Bank Of India</td> <td>ICRA A1+</td> <td>0.33%</td> </tr> <tr> <td>8.15% Central Government</td> <td>SOV</td> <td>5.78%</td> <td colspan="3">Public Sector Undertakings - Total</td> </tr> <tr> <td>8.28% Central Government</td> <td>SOV</td> <td>5.07%</td> <td colspan="3">20.12%</td> </tr> <tr> <td>7.83% Central Government</td> <td>SOV</td> <td>1.70%</td> <td colspan="3">Reverse Repo</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">3.48%</td> </tr> <tr> <td colspan="3">Reverse Repo</td> <td colspan="3">Collateral Borrowing & Lending obligation</td> </tr> <tr> <td colspan="3">Collateral Borrowing & Lending obligation</td> <td colspan="3">0.46%</td> </tr> <tr> <td colspan="3">Net Current Assets/(Liabilities)</td> <td colspan="3">-3.36%</td> </tr> <tr> <td colspan="3">Grand Total</td> <td colspan="3">100%</td> </tr> </tbody> </table>						Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Debt Instruments						Debentures and Bonds						Corporate Debt/Financial Institutions						IC Housing Finance Ltd.	CRISIL AAA	7.46%	State Government	SOV	9.14%	HDFC Ltd.	CRISIL AAA	6.04%	State Government	SOV	9.19%	Cholamandalam Investment and Finance Company Ltd	ICRA AA	3.54%	Government Dated Securities - Total			Tata Motors Finance Ltd	CRISIL AA-	3.01%	52.10%			L & T Finance Limited	ICRA AA+	2.38%	Money Market Instruments			Shriram Transport Finance Co. Ltd.	FITCH AA(ind)	2.36%	Commercial Paper(CP)/Certificate of Deposits(CD)			ICICI Home Finance Company Limited	CRISIL AAA	2.36%	Corporate Debt/Financial Institutions			Aditya Birla Nuvo Limited	ICRA AA+	1.25%	AXIS Bank Ltd.	CRISIL A1+	0.53%	HDB Financial Services Ltd.	CARE AAA	0.29%	Corporate Debt/Financial Institutions - Total			Bajaj Finance Limited	ICRA AA+	0.24%	52.10%			Corporate Debt/Financial Institutions - Total			26.57%			Public Sector Undertakings			Public Sector Undertakings			Power Finance Corporation Ltd.	CRISIL AAA	0.05%	Punjab & Sind Bank	CRISIL A1+	5.68%	IDBI Bank Ltd.	CRISIL AAA	0.03%	State Bank of Bikaner & Jaipur	CRISIL A1+	5.54%	Public Sector Undertakings - Total			0.10%			Government Dated Securities			Public Sector Undertakings - Total			9.15% Central Government	SOV	15.02%	State Bank of Hyderabad	CRISIL A1+	5.32%	9.12% State Government	SOV	11.72%	Andhra Bank	CRISIL A1+	2.72%	8.79% Central Government	SOV	11.04%	United Bank Of India	ICRA A1+	0.33%	8.15% Central Government	SOV	5.78%	Public Sector Undertakings - Total			8.28% Central Government	SOV	5.07%	20.12%			7.83% Central Government	SOV	1.70%	Reverse Repo			Public Sector Undertakings - Total			3.48%			Reverse Repo			Collateral Borrowing & Lending obligation			Collateral Borrowing & Lending obligation			0.46%			Net Current Assets/(Liabilities)			-3.36%			Grand Total			100%		
Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																																																																																																																																																																																																																																																																			
Debt Instruments																																																																																																																																																																																																																																																																																																																																																																								
Debentures and Bonds																																																																																																																																																																																																																																																																																																																																																																								
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																																																																																																																																								
LIC Housing Finance Ltd.	CRISIL AAA	15.25%	State Government	SOV	7.24%																																																																																																																																																																																																																																																																																																																																																																			
HDFC Ltd.	CRISIL AAA	12.18%	State Government	SOV	2.07%																																																																																																																																																																																																																																																																																																																																																																			
Cholamandalam Investment and Finance Company Ltd	ICRA AA	5.29%	State Government	SOV	0.01%																																																																																																																																																																																																																																																																																																																																																																			
Tata Motors Finance Ltd	CRISIL AA-	5.12%	Government Dated Securities - Total																																																																																																																																																																																																																																																																																																																																																																					
L & T Finance Limited	ICRA AA+	4.03%	9.32%																																																																																																																																																																																																																																																																																																																																																																					
Shriram Transport Finance Co. Ltd.	FITCH AA(ind)	3.45%	Money Market Instruments																																																																																																																																																																																																																																																																																																																																																																					
ICICI Home Finance Company Limited	CRISIL AAA	3.05%	Commercial Paper(CP)/Certificate of Deposits(CD)																																																																																																																																																																																																																																																																																																																																																																					
Aditya Birla Finance Ltd.	ICRA AA	2.65%	Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																																																																																																																																					
Hindalco Industries Ltd.	CRISIL AA+	2.02%	JM Financial Products Limited	CRISIL A1+	4.05%																																																																																																																																																																																																																																																																																																																																																																			
Sundaram BNP Paribas Home Finance Ltd	CARE AA+	1.43%	Tata Teleservices Limited	CRISIL A1+	3.88%																																																																																																																																																																																																																																																																																																																																																																			
Citifinancial Consumer Finance India Ltd.	CRISIL AA+(so)	1.42%	Corporate Debt/Financial Institutions - Total																																																																																																																																																																																																																																																																																																																																																																					
Tata Motors Finance Ltd	CRISIL A	1.02%	7.93%																																																																																																																																																																																																																																																																																																																																																																					
Infotel Broadband Services limited	CRISIL AAA	0.97%	Public Sector Undertakings																																																																																																																																																																																																																																																																																																																																																																					
Kotak Mahindra Prime Ltd.	ICRA AA+	0.81%	State Bank of Hyderabad	CRISIL A1+	4.68%																																																																																																																																																																																																																																																																																																																																																																			
Tata Sons Ltd.	CRISIL AAA	0.61%	Syndicate Bank	CRISIL A1+	0.19%																																																																																																																																																																																																																																																																																																																																																																			
Mahindra & Mahindra Financial Services Ltd.	CRISIL AA+	0.20%	Public Sector Undertakings - Total																																																																																																																																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions - Total			4.87%																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings			0.79%																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings - Total			59.50%																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings			7.41%																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings - Total			100%																																																																																																																																																																																																																																																																																																																																																																					
Power Finance Corporation Ltd.	CRISIL AAA	10.18%	Debt Instruments																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings - Total			10.18%																																																																																																																																																																																																																																																																																																																																																																					
Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																																																																																																																																																																																																																																																																			
Debt Instruments																																																																																																																																																																																																																																																																																																																																																																								
Debentures and Bonds																																																																																																																																																																																																																																																																																																																																																																								
Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																																																																																																																																								
IC Housing Finance Ltd.	CRISIL AAA	7.46%	State Government	SOV	9.14%																																																																																																																																																																																																																																																																																																																																																																			
HDFC Ltd.	CRISIL AAA	6.04%	State Government	SOV	9.19%																																																																																																																																																																																																																																																																																																																																																																			
Cholamandalam Investment and Finance Company Ltd	ICRA AA	3.54%	Government Dated Securities - Total																																																																																																																																																																																																																																																																																																																																																																					
Tata Motors Finance Ltd	CRISIL AA-	3.01%	52.10%																																																																																																																																																																																																																																																																																																																																																																					
L & T Finance Limited	ICRA AA+	2.38%	Money Market Instruments																																																																																																																																																																																																																																																																																																																																																																					
Shriram Transport Finance Co. Ltd.	FITCH AA(ind)	2.36%	Commercial Paper(CP)/Certificate of Deposits(CD)																																																																																																																																																																																																																																																																																																																																																																					
ICICI Home Finance Company Limited	CRISIL AAA	2.36%	Corporate Debt/Financial Institutions																																																																																																																																																																																																																																																																																																																																																																					
Aditya Birla Nuvo Limited	ICRA AA+	1.25%	AXIS Bank Ltd.	CRISIL A1+	0.53%																																																																																																																																																																																																																																																																																																																																																																			
HDB Financial Services Ltd.	CARE AAA	0.29%	Corporate Debt/Financial Institutions - Total																																																																																																																																																																																																																																																																																																																																																																					
Bajaj Finance Limited	ICRA AA+	0.24%	52.10%																																																																																																																																																																																																																																																																																																																																																																					
Corporate Debt/Financial Institutions - Total			26.57%																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings			Public Sector Undertakings																																																																																																																																																																																																																																																																																																																																																																					
Power Finance Corporation Ltd.	CRISIL AAA	0.05%	Punjab & Sind Bank	CRISIL A1+	5.68%																																																																																																																																																																																																																																																																																																																																																																			
IDBI Bank Ltd.	CRISIL AAA	0.03%	State Bank of Bikaner & Jaipur	CRISIL A1+	5.54%																																																																																																																																																																																																																																																																																																																																																																			
Public Sector Undertakings - Total			0.10%																																																																																																																																																																																																																																																																																																																																																																					
Government Dated Securities			Public Sector Undertakings - Total																																																																																																																																																																																																																																																																																																																																																																					
9.15% Central Government	SOV	15.02%	State Bank of Hyderabad	CRISIL A1+	5.32%																																																																																																																																																																																																																																																																																																																																																																			
9.12% State Government	SOV	11.72%	Andhra Bank	CRISIL A1+	2.72%																																																																																																																																																																																																																																																																																																																																																																			
8.79% Central Government	SOV	11.04%	United Bank Of India	ICRA A1+	0.33%																																																																																																																																																																																																																																																																																																																																																																			
8.15% Central Government	SOV	5.78%	Public Sector Undertakings - Total																																																																																																																																																																																																																																																																																																																																																																					
8.28% Central Government	SOV	5.07%	20.12%																																																																																																																																																																																																																																																																																																																																																																					
7.83% Central Government	SOV	1.70%	Reverse Repo																																																																																																																																																																																																																																																																																																																																																																					
Public Sector Undertakings - Total			3.48%																																																																																																																																																																																																																																																																																																																																																																					
Reverse Repo			Collateral Borrowing & Lending obligation																																																																																																																																																																																																																																																																																																																																																																					
Collateral Borrowing & Lending obligation			0.46%																																																																																																																																																																																																																																																																																																																																																																					
Net Current Assets/(Liabilities)			-3.36%																																																																																																																																																																																																																																																																																																																																																																					
Grand Total			100%																																																																																																																																																																																																																																																																																																																																																																					
<p>Kotak Bond Deposit NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 29.3871 (Growth Option), Rs. 12.2377 (Dividend Option). Kotak Bond Regular NAV (as on March 30, 2012, 31st March 2012 being a non working day): Rs. 31.5066 (Growth Option), Rs. 10.5018 (Quarterly Dividend), Rs. 21.0566 (Annual Dividend), Rs. 21.0012 (Bonus).</p> <p>N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.</p> <p>#Name of Scheme Benchmark. ##Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.</p> <p>All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).</p>																																																																																																																																																																																																																																																																																																																																																																								
<p>Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments: 7.72 years</p> <p>Total NPA provided and percentage to NAV: NIL</p> <p>Notes: Valuation of Government Securities are as per the Securities and Exchange Board of India (SEBI) circular No. MFD/ CIR/ No. 14/442/2002 dated February 20, 2002.</p>																																																																																																																																																																																																																																																																																																																																																																								
Sector Allocation	<table border="1"> <tbody> <tr> <td>Debentures and Bonds</td> <td>69.68%</td> <td>Government Dated Securities</td> <td>52.1%</td> </tr> <tr> <td>Commercial Paper (CP)/Certificate of Deposits (CD)</td> <td>12.8%</td> <td>Debentures and Bonds</td> <td>26.67%</td> </tr> <tr> <td>Government Dated Securities</td> <td>9.32%</td> <td>Commercial Paper (CP)/Certificate of Deposits (CD)</td> <td>20.65%</td> </tr> <tr> <td>Net Current Assets</td> <td>7.41%</td> <td>CBLO & Term Deposits & Rev.Repo</td> <td>3.94%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>0.79%</td> <td>Net Current Assets</td> <td>-3.36%</td> </tr> </tbody> </table>						Debentures and Bonds	69.68%	Government Dated Securities	52.1%	Commercial Paper (CP)/Certificate of Deposits (CD)	12.8%	Debentures and Bonds	26.67%	Government Dated Securities	9.32%	Commercial Paper (CP)/Certificate of Deposits (CD)	20.65%	Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%	CBLO & Term Deposits & Rev.Repo	0.79%	Net Current Assets	-3.36%	<table border="1"> <tbody> <tr> <td>AAA, A1+, AAA, A1+, SOV</td> <td>64.36%</td> <td>AAA, A1+, AAA, A1+, SOV</td> <td>88.07%</td> </tr> <tr> <td>AA+, AA+(so), AA, AA+, AA(ind), AA-</td> <td>26.42%</td> <td>AA+, AA(ind)</td> <td>11.35%</td> </tr> <tr> <td>Net Current Assets</td> <td>7.41%</td> <td>CBLO & Term Deposits & Rev.Repo</td> <td>3.94%</td> </tr> <tr> <td>A</td> <td>1.02%</td> <td>Net Current Assets</td> <td>-3.36%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>0.79%</td> <td></td> <td></td> </tr> </tbody> </table>						AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%	AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%	Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%	A	1.02%	Net Current Assets	-3.36%	CBLO & Term Deposits & Rev.Repo	0.79%																																																																																																																																																																																																																																																																																																																						
Debentures and Bonds	69.68%	Government Dated Securities	52.1%																																																																																																																																																																																																																																																																																																																																																																					
Commercial Paper (CP)/Certificate of Deposits (CD)	12.8%	Debentures and Bonds	26.67%																																																																																																																																																																																																																																																																																																																																																																					
Government Dated Securities	9.32%	Commercial Paper (CP)/Certificate of Deposits (CD)	20.65%																																																																																																																																																																																																																																																																																																																																																																					
Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%																																																																																																																																																																																																																																																																																																																																																																					
CBLO & Term Deposits & Rev.Repo	0.79%	Net Current Assets	-3.36%																																																																																																																																																																																																																																																																																																																																																																					
AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%																																																																																																																																																																																																																																																																																																																																																																					
AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%																																																																																																																																																																																																																																																																																																																																																																					
Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%																																																																																																																																																																																																																																																																																																																																																																					
A	1.02%	Net Current Assets	-3.36%																																																																																																																																																																																																																																																																																																																																																																					
CBLO & Term Deposits & Rev.Repo	0.79%																																																																																																																																																																																																																																																																																																																																																																							
Rating Profile	<table border="1"> <tbody> <tr> <td>AAA, A1+, AAA, A1+, SOV</td> <td>64.36%</td> <td>AAA, A1+, AAA, A1+, SOV</td> <td>88.07%</td> </tr> <tr> <td>AA+, AA+(so), AA, AA+, AA(ind), AA-</td> <td>26.42%</td> <td>AA+, AA(ind)</td> <td>11.35%</td> </tr> <tr> <td>Net Current Assets</td> <td>7.41%</td> <td>CBLO & Term Deposits & Rev.Repo</td> <td>3.94%</td> </tr> <tr> <td>A</td> <td>1.02%</td> <td>Net Current Assets</td> <td>-3.36%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>0.79%</td> <td></td> <td></td> </tr> </tbody> </table>						AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%	AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%	Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%	A	1.02%	Net Current Assets	-3.36%	CBLO & Term Deposits & Rev.Repo	0.79%			<table border="1"> <tbody> <tr> <td>AAA, A1+, AAA, A1+, SOV</td> <td>64.36%</td> <td>AAA, A1+, AAA, A1+, SOV</td> <td>88.07%</td> </tr> <tr> <td>AA+, AA+(so), AA, AA+, AA(ind), AA-</td> <td>26.42%</td> <td>AA+, AA(ind)</td> <td>11.35%</td> </tr> <tr> <td>Net Current Assets</td> <td>7.41%</td> <td>CBLO & Term Deposits & Rev.Repo</td> <td>3.94%</td> </tr> <tr> <td>A</td> <td>1.02%</td> <td>Net Current Assets</td> <td>-3.36%</td> </tr> <tr> <td>CBLO & Term Deposits & Rev.Repo</td> <td>0.79%</td> <td></td> <td></td> </tr> </tbody> </table>						AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%	AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%	Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%	A	1.02%	Net Current Assets	-3.36%	CBLO & Term Deposits & Rev.Repo	0.79%																																																																																																																																																																																																																																																																																																																						
AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%																																																																																																																																																																																																																																																																																																																																																																					
AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%																																																																																																																																																																																																																																																																																																																																																																					
Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%																																																																																																																																																																																																																																																																																																																																																																					
A	1.02%	Net Current Assets	-3.36%																																																																																																																																																																																																																																																																																																																																																																					
CBLO & Term Deposits & Rev.Repo	0.79%																																																																																																																																																																																																																																																																																																																																																																							
AAA, A1+, AAA, A1+, SOV	64.36%	AAA, A1+, AAA, A1+, SOV	88.07%																																																																																																																																																																																																																																																																																																																																																																					
AA+, AA+(so), AA, AA+, AA(ind), AA-	26.42%	AA+, AA(ind)	11.35%																																																																																																																																																																																																																																																																																																																																																																					
Net Current Assets	7.41%	CBLO & Term Deposits & Rev.Repo	3.94%																																																																																																																																																																																																																																																																																																																																																																					
A	1.02%	Net Current Assets	-3.36%																																																																																																																																																																																																																																																																																																																																																																					
CBLO & Term Deposits & Rev.Repo	0.79%																																																																																																																																																																																																																																																																																																																																																																							

DEBT FUNDS

(As on June 30, 2012)

Scheme Name		KOTAK INCOME OPPORTUNITIES FUND																																																																																																																																																			
		An Open-Ended Debt Scheme																																																																																																																																																			
Investment Objective	The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.																																																																																																																																																				
Available Options	Dividend Payout, Dividend Reinvestment & Growth																																																																																																																																																				
Dividend Freq.	Weekly (Every Monday), Monthly (12th of every Month), Quarterly (20th of March/June/September/December), Annual (12th of March).																																																																																																																																																				
Fund Managers	Mr Deepak Agrawal & Mr Abhishek Bisen																																																																																																																																																				
Load Structure	Entry Load	Nil.																																																																																																																																																			
	Exit Load	<ul style="list-style-type: none"> For redemptions/ switch outs (including SIP/ STP) within 6 months from the date of allotment of units, irrespective of the amount of investment: 2% For redemptions/ switch outs (including SIP/ STP) after 6 months from the date of allotment of units but before 12 months, irrespective of the amount of investment: 1.5% For redemptions/ switch outs (including SIP/ STP) after 12 months from the date of allotment of units but before 15 months, irrespective of the amount of investment: 1% For redemptions/ switch outs (including SIP/ STP) after 15 months from the date of allotment of units, irrespective of the amount of investment: NIL Note - However, load collected in excess of 1% (which is permissible to be charged under SEBI regulations) shall be credited back to the scheme.																																																																																																																																																			
Minimum Investment Amount	Initial Investment: Rs. 5000 Additional Investment: Rs. 1000 & in Multiples of Re 1 Ideal Investments Horizon : 6 Month and Above																																																																																																																																																				
Corpus & Ratios	AAUM as on June 30, 2012: 262.76 Crores Ratios: Beta*: 0.04 Sharpe*: 3.3 Alpha*: 2.31 Standard Deviation*: 0.68 YTM: 10.2% Portfolio Modified Duration: 1.78yrs																																																																																																																																																				
Benchmark	Crisil Short Term Bond Index																																																																																																																																																				
Inception Date	May 11, 2010																																																																																																																																																				
Performance as on June 29, 2012¹	<table border="1"> <thead> <tr> <th rowspan="2">Date</th> <th rowspan="2">Scheme Returns (%) ^</th> <th rowspan="2">Crisil Short Term Bond Fund Index # (%)</th> <th rowspan="2">CRISIL 1 Year T-Bill Index</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark # (Rs)</th> </tr> </thead> <tbody> <tr> <td>Since inception till Jun 29, '12</td> <td>7.50</td> <td>6.99</td> <td>5.58</td> <td>11672</td> <td>11554</td> <td>11231</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>9.28</td> <td>8.81</td> <td>7.73</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>5.72</td> <td>5.59</td> <td>4.43</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>-</td> <td>4.85</td> <td>1.97</td> </tr> </tbody> </table>					Date	Scheme Returns (%) ^	Crisil Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the			Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)	Since inception till Jun 29, '12	7.50	6.99	5.58	11672	11554	11231	Jun 30, '11 to Jun 29, '12	9.28	8.81	7.73	Not applicable			Jun 30, '10 to Jun 30, '11	5.72	5.59	4.43	Jun 30, '09 to Jun 30, '10	-	4.85	1.97																																																																																																																
Date	Scheme Returns (%) ^	Crisil Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the																																																																																																																																																	
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark # (Rs)																																																																																																																																															
Since inception till Jun 29, '12	7.50	6.99	5.58	11672	11554	11231																																																																																																																																															
Jun 30, '11 to Jun 29, '12	9.28	8.81	7.73	Not applicable																																																																																																																																																	
Jun 30, '10 to Jun 30, '11	5.72	5.59	4.43																																																																																																																																																		
Jun 30, '09 to Jun 30, '10	-	4.85	1.97																																																																																																																																																		
\$ 30th June 2012 being a non working day	Kotak Income Opportunities Fund NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 11.6721 (Growth Option), Rs. 10.0142 (Weekly Dividend), Rs. 10.1048 (Monthly Dividend), Rs. 10.2067 (Quarterly Dividend), Rs. 10.374 (Annual Dividend) N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme. # Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																																																																																																																				
Portfolio	<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td colspan="3">Debt Instruments</td> <td colspan="3">Money Market Instruments</td> </tr> <tr> <td colspan="3">Debentures and Bonds</td> <td colspan="3">Commercial Paper(CP)/Certificate of Deposits(CD)</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions</td> <td colspan="3">Corporate Debt/Financial Institutions</td> </tr> <tr> <td>LIC Housing Finance Ltd.</td> <td>CRISIL AAA</td> <td>9.40%</td> <td>ECL Finance Limited</td> <td>CRISIL A1+</td> <td>12.99%</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL A</td> <td>7.55%</td> <td>India Infoline Finance Limited</td> <td>CRISIL A1+</td> <td>9.24%</td> </tr> <tr> <td>Cholamandalam Investment and Finance Company Ltd</td> <td>ICRA AA</td> <td>7.18%</td> <td>ICICI Bank Ltd.</td> <td>ICRA A1+</td> <td>8.82%</td> </tr> <tr> <td>Tata Housing Development Co. Ltd.</td> <td>CARE AA</td> <td>5.84%</td> <td>Morgan Stanley India Capital Ltd.</td> <td>FITCH A1+(ind)</td> <td>3.61%</td> </tr> <tr> <td>Shriram City Union Finance Ltd.</td> <td>CRISIL AA-</td> <td>5.75%</td> <td>Shriram City Union Finance Ltd.</td> <td>CRISIL A1+</td> <td>2.45%</td> </tr> <tr> <td>Infotel Broadband Services limited</td> <td>CRISIL AAA</td> <td>5.38%</td> <td>Jammu & Kashmir Bank</td> <td>CRISIL A1+</td> <td>0.73%</td> </tr> <tr> <td>Shriram Transport Finance Co Ltd.</td> <td>FITCH AA(ind)</td> <td>2.30%</td> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> </tr> <tr> <td>Tata Communications Ltd</td> <td>CARE AA+</td> <td>1.94%</td> <td colspan="3">Public Sector Undertakings</td> </tr> <tr> <td>Citifinancial Consumer Finance India Ltd.</td> <td>CRISIL AA+(so)</td> <td>1.88%</td> <td>Canara Bank</td> <td>CRISIL A1+</td> <td>0.71%</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>CRISIL AA-</td> <td>1.61%</td> <td colspan="3">Public Sector Undertakings - Total</td> </tr> <tr> <td>Sundaram BNP Paribas Home Finance Ltd</td> <td>ICRA AA</td> <td>1.13%</td> <td colspan="3">Reverse Repo</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>ICRA AA+</td> <td>0.40%</td> <td colspan="3">Net Current Assets/(Liabilities)</td> </tr> <tr> <td>Shriram Transport Finance Co Ltd.</td> <td>CARE AA+</td> <td>0.13%</td> <td colspan="3">Grand Total</td> </tr> <tr> <td colspan="3">Corporate Debt/Financial Institutions - Total</td> <td colspan="3">50.49%</td> </tr> <tr> <td colspan="3">Public Sector Undertakings</td> <td colspan="3">0.09%</td> </tr> <tr> <td>State Bank Of India.</td> <td>CRISIL AAA</td> <td>0.09%</td> <td colspan="3">Government Dated Securities</td> </tr> <tr> <td colspan="3">Public Sector Undertakings - Total</td> <td colspan="3">0.09%</td> </tr> <tr> <td colspan="3">Government Dated Securities</td> <td colspan="3">3.84%</td> </tr> <tr> <td>9.12% State Government</td> <td>SOV</td> <td>3.84%</td> <td colspan="3">Government Dated Securities - Total</td> </tr> <tr> <td colspan="3">Government Dated Securities - Total</td> <td colspan="3">3.84%</td> </tr> </tbody> </table>					Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Debt Instruments			Money Market Instruments			Debentures and Bonds			Commercial Paper(CP)/Certificate of Deposits(CD)			Corporate Debt/Financial Institutions			Corporate Debt/Financial Institutions			LIC Housing Finance Ltd.	CRISIL AAA	9.40%	ECL Finance Limited	CRISIL A1+	12.99%	Tata Motors Finance Ltd	CRISIL A	7.55%	India Infoline Finance Limited	CRISIL A1+	9.24%	Cholamandalam Investment and Finance Company Ltd	ICRA AA	7.18%	ICICI Bank Ltd.	ICRA A1+	8.82%	Tata Housing Development Co. Ltd.	CARE AA	5.84%	Morgan Stanley India Capital Ltd.	FITCH A1+(ind)	3.61%	Shriram City Union Finance Ltd.	CRISIL AA-	5.75%	Shriram City Union Finance Ltd.	CRISIL A1+	2.45%	Infotel Broadband Services limited	CRISIL AAA	5.38%	Jammu & Kashmir Bank	CRISIL A1+	0.73%	Shriram Transport Finance Co Ltd.	FITCH AA(ind)	2.30%	Corporate Debt/Financial Institutions - Total			Tata Communications Ltd	CARE AA+	1.94%	Public Sector Undertakings			Citifinancial Consumer Finance India Ltd.	CRISIL AA+(so)	1.88%	Canara Bank	CRISIL A1+	0.71%	Tata Motors Finance Ltd	CRISIL AA-	1.61%	Public Sector Undertakings - Total			Sundaram BNP Paribas Home Finance Ltd	ICRA AA	1.13%	Reverse Repo			Bajaj Finance Limited	ICRA AA+	0.40%	Net Current Assets/(Liabilities)			Shriram Transport Finance Co Ltd.	CARE AA+	0.13%	Grand Total			Corporate Debt/Financial Institutions - Total			50.49%			Public Sector Undertakings			0.09%			State Bank Of India.	CRISIL AAA	0.09%	Government Dated Securities			Public Sector Undertakings - Total			0.09%			Government Dated Securities			3.84%			9.12% State Government	SOV	3.84%	Government Dated Securities - Total			Government Dated Securities - Total			3.84%		
Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																																																																																																																
Debt Instruments			Money Market Instruments																																																																																																																																																		
Debentures and Bonds			Commercial Paper(CP)/Certificate of Deposits(CD)																																																																																																																																																		
Corporate Debt/Financial Institutions			Corporate Debt/Financial Institutions																																																																																																																																																		
LIC Housing Finance Ltd.	CRISIL AAA	9.40%	ECL Finance Limited	CRISIL A1+	12.99%																																																																																																																																																
Tata Motors Finance Ltd	CRISIL A	7.55%	India Infoline Finance Limited	CRISIL A1+	9.24%																																																																																																																																																
Cholamandalam Investment and Finance Company Ltd	ICRA AA	7.18%	ICICI Bank Ltd.	ICRA A1+	8.82%																																																																																																																																																
Tata Housing Development Co. Ltd.	CARE AA	5.84%	Morgan Stanley India Capital Ltd.	FITCH A1+(ind)	3.61%																																																																																																																																																
Shriram City Union Finance Ltd.	CRISIL AA-	5.75%	Shriram City Union Finance Ltd.	CRISIL A1+	2.45%																																																																																																																																																
Infotel Broadband Services limited	CRISIL AAA	5.38%	Jammu & Kashmir Bank	CRISIL A1+	0.73%																																																																																																																																																
Shriram Transport Finance Co Ltd.	FITCH AA(ind)	2.30%	Corporate Debt/Financial Institutions - Total																																																																																																																																																		
Tata Communications Ltd	CARE AA+	1.94%	Public Sector Undertakings																																																																																																																																																		
Citifinancial Consumer Finance India Ltd.	CRISIL AA+(so)	1.88%	Canara Bank	CRISIL A1+	0.71%																																																																																																																																																
Tata Motors Finance Ltd	CRISIL AA-	1.61%	Public Sector Undertakings - Total																																																																																																																																																		
Sundaram BNP Paribas Home Finance Ltd	ICRA AA	1.13%	Reverse Repo																																																																																																																																																		
Bajaj Finance Limited	ICRA AA+	0.40%	Net Current Assets/(Liabilities)																																																																																																																																																		
Shriram Transport Finance Co Ltd.	CARE AA+	0.13%	Grand Total																																																																																																																																																		
Corporate Debt/Financial Institutions - Total			50.49%																																																																																																																																																		
Public Sector Undertakings			0.09%																																																																																																																																																		
State Bank Of India.	CRISIL AAA	0.09%	Government Dated Securities																																																																																																																																																		
Public Sector Undertakings - Total			0.09%																																																																																																																																																		
Government Dated Securities			3.84%																																																																																																																																																		
9.12% State Government	SOV	3.84%	Government Dated Securities - Total																																																																																																																																																		
Government Dated Securities - Total			3.84%																																																																																																																																																		
Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments: 2.58 years Total NPA provided and percentage to NAV: NIL																																																																																																																																																					
Sector Allocation	Debentures and Bonds Commercial Paper (CP)/Certificate of Deposits (CD) Net Current Assets Government Dated Securities CBLO & Term Deposits & Rev.Repo				50.58% 38.55% 3.88% 3.84% 3.15%																																																																																																																																																
Rating Profile	A1+, AAA, A1+(ind), A1+, SOV AA+, AA+(so), AA, AA+, AA, AA(ind), AA-A Net Current Assets CBLO & Term Deposits & Rev.Repo				57.26% 28.16% 7.55% 3.88% 3.15%																																																																																																																																																

DEBT FUNDS

(As on June 30, 2012)

KOTAK FLOATER LONG TERM

An Open - Ended Debt Scheme

Scheme Name	KOTAK FLOATER LONG TERM <i>An Open - Ended Debt Scheme</i>
Investment Objective	To reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives.
Available Plans/Options	Dividend Payout , Dividend Reinvestment & Growth
Dividend Freq.	Daily Monthly (12th of every Month), Weekly (Every Monday)
Fund Managers	Mr Deepak Agrawal & Mr Abhishek Bisen
Load Structure	Entry Load Nil. Exit Load Nil.
Minimum Investment Amount	Initial Investment: (i) Dividend Re-investment & Growth- Rs. 5000 & above (ii) Dividend Payout (Weekly) - Rs. 1,00,00,000 & above Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 3 Months and above
Corpus & Ratios	AAUM as on June 30, 2012: 2733.67 Crores Ratios: Standard Deviation*: 0.15 Beta*: 0.01 Sharpe*: 16.75 Alpha*: 2.56 YTM: 9.5% * Source: Value Research. Portfolio Modified Duration: 0.20 yrs
Benchmark	CRISIL Liquid Fund Index
Inception Date	August 13, 2004

Performance as on June 29, 2012 ³ \$ 30th June 2012 being a non working day	Date	Scheme Returns (%) ^	Crisil Liquid Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the		
	Kotak Floater - LT - Growth				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Since inception till Jun 29, '12		7.33	6.44	5.25	17465	16350	14967
Jun 30, '11 to Jun 29, '12		9.59	8.68	7.73			
Jun 30, '10 to Jun 30, '11		7.67	7.18	4.43	Not applicable		
Jun 30, '09 to Jun 30, '10		5.01	3.29	1.97	Not applicable		

Kotak Floater Long Term NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 17.4651 (Growth Option), Rs. 10.0798 (Daily Dividend), Rs. 10.0848 (Weekly Dividend), Rs. 10.0958 (Monthly Dividend).

N.A stands for data not available. **Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period.** Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.

Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ **Past performance may or may not be sustained in the future.**

All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).

Portfolio	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets	
Debt Instruments Debentures and Bonds Corporate Debt/Financial Institutions LIC Housing Finance Ltd. Shriram Transport Finance Co Ltd. Corporate Debt/Financial Institutions - Total Money Market Instruments Commercial Paper(CP)/Certificate of Deposits(CD) Corporate Debt/Financial Institutions HDFC Ltd. Vodafone India Limited Bharat Alluminium Co. Ltd. Tata Teleservices Limited Sterlite Energy Ltd Piramal Healthcare Limited Tata Power Delhi Distribution Limited Indiabulls Financial Services Ltd Federal Bank Ltd. Reliance Capital Ltd. LIC Housing Finance Ltd. AXIS Bank Ltd. The South Indian Bank Ltd. Bajaj Finance Limited Jammu & Kashmir Bank Corporate Debt/Financial Institutions - Total Public Sector Undertakings Canara Bank Dena Bank UCO Bank State Bank of Patiala		CRISIL AAA	0.04%	IDBI Bank Ltd. Indian Oil Corporation Ltd. Oriental Bank of Commerce State Bank of Hyderabad Andhra Bank	CRISIL A1+ ICRA A1+ CRISIL A1+ ICRA A1+ CRISIL A1+	0.89% 0.89% 0.10% 0.10% 0.03%	
			FITCH AA(ind)	0.04%	Public Sector Undertakings - Total Reverse Repo TERM DEPOSITS Indusind Bank Ltd		26.09% 5.51% 9.03%
			ICRA A1+	11.56%	Term Deposits - Total Collateral Borrowing & Lending obligation Net Current Assets/(Liabilities) Grand Total		9.03% 0.43% 0.62% 100%
			CRISIL A1+	10.62%			
			CRISIL A1+	7.06%			
			CRISIL A1+	7.05%			
			CRISIL A1+(so)	6.19%			
			ICRA A1+	3.60%			
			ICRA A1+	3.55%			
			CRISIL A1+	3.53%			
			CRISIL A1+	1.97%			
			CRISIL A1+	1.77%			
			CRISIL A1+	0.54%			
			CRISIL A1+	0.28%			
			CARE A1+	0.21%			
			ICRA A1+	0.18%			
			CRISIL A1+	0.13%			
				58.24%			
			CRISIL A1+	10.68%			
			CRISIL A1+	7.13%			
			CRISIL A1+	5.34%			
			CRISIL A1+	0.93%			

Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.20 years
Total NPA provided and percentage to NAV: NIL

Sector Allocation	Commercial Paper (CP)/Certificate of Deposits (CD) CBLO & Term Deposits & Rev.Repo Net Current Assets Debentures and Bonds	84.33% 14.97% 0.62% 0.08%
Rating Profile	A1+, A1+(so), AAA, A1+ CBLO & Term Deposits & Rev.Repo Net Current Assets AA(ind)	84.37% 14.97% 0.62% 0.04%

DEBT FUNDS

(As on June 30, 2012)

KOTAK FLOATER SHORT TERM

An Open - Ended Debt Scheme

Scheme Name	KOTAK FLOATER SHORT TERM <i>An Open - Ended Debt Scheme</i>						
Investment Objective	To reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives.						
Available Options	Dividend Reinvestment & Growth						
Dividend Freq.	Daily Weekly (Every Monday), Monthly (12th of every Month)						
Fund Managers	Mr. Deepak Agrawal & Mr. Abhishek Bisen.						
Load Structure	Entry Load	Nil.					
	Exit Load	Nil.					
Minimum Investment Amount	Initial Investment: Rs. 5000 & Rs.1,00,000 under Daily Dividend Reinvestment option, Additional Investment: Rs. 1000 & in multiples of Re.1. Ideal Investments Horizon - 1 Month to 3 Months.						
Corpus & Ratios	AAUM as on June 30, 2012: 2479.76 Crores Ratios: Standard Deviation*: 0.14 Beta*: 0.04 Sharpe*: 18.67 Alpha*: 2.6 YTM: 9.5% *Source: Value Research. Portfolio Modified Duration: 0.13 yrs						
Benchmark	CRISIL Liquid Fund Index						
Inception Date	July 14, 2003						
Performance as on June 29, 2012³	Date	Scheme Returns (%) ^	Crisil Liquid Fund Index# (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the		
\$ 30th June 2012 being a non working day	Kotak Floater - ST - Growth				Scheme (Rs)	Benchmark # (Rs)	
	Since inception till Jun 29, '12	6.77	6.14	5.15	17998	17067	
	Jun 30, '11 to Jun 29, '12	9.80	8.68	7.73			
	Jun 30, '10 to Jun 30, '11	7.55	7.18	4.43	Not applicable		
	Jun 30, '09 to Jun 30, '10	3.89	3.29	1.97	Not applicable		
Kotak Floater Short Term NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 17.9983 (Growth Option), Rs. 10.1162 (Daily Dividend), Rs. 10.13 (Weekly Dividend), Rs. 10.0576 (Monthly Dividend)							
N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.							
# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.							
All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).							
Portfolio	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets	
	Debt Instruments			United Bank Of India	ICRA A1+	0.08%	
	Debentures and Bonds			Public Sector Undertakings - Total		16.10%	
	Corporate Debt/Financial Institutions			Reverse Repo		27.99%	
	Mahindra & Mahindra Financial Services Ltd.	CRISIL AA+	1.20%	TERM DEPOSITS			
	Infrastructure Development Finance Co. Ltd	ICRA AAA	1.00%	Indusind Bank Ltd		8.06%	
	Corporate Debt/Financial Institutions - Total		2.20%	Term Deposits - Total		8.06%	
	Public Sector Undertakings			Collateral Borrowing & Lending obligation		0.22%	
	Power Finance Corporation Ltd.	CRISIL AAA	3.41%	Net Current Assets/(Liabilities)		1.08%	
	Public Sector Undertakings - Total		3.41%	Grand Total		100%	
	Money Market Instruments						
	Commercial Paper(CP)/Certificate of Deposits(CD)						
	Corporate Debt/Financial Institutions						
	Tata Teleservices Limited	CARE A1+	7.30%				
	Sterlite Energy Ltd	CRISIL A1+(so)	6.91%				
	India Infoline Finance Limited	CRISIL A1+	6.90%				
	Indiabulls Financial Services Ltd	CRISIL A1+	5.91%				
	ECL Finance Limited	CRISIL A1+	3.57%				
	Tata Motors Finance Ltd	ICRA A1+	3.42%				
	Edelweiss Financial Services Limited	CRISIL A1+	1.98%				
	Sesa Goa Ltd.	CRISIL A1+	1.98%				
	Reliance Capital Ltd.	CRISIL A1+	1.97%				
	Aditya Birla Money Ltd	CRISIL A1+	0.80%				
	LIC Housing Finance Ltd.	CRISIL A1+	0.20%				
	Corporate Debt/Financial Institutions - Total		40.94%				
	Public Sector Undertakings						
	Dena Bank	CRISIL A1+	7.92%				
	UCO Bank	CRISIL A1+	4.77%				
	Corporation Bank	CRISIL A1+	1.75%				
	Canara Bank	CRISIL A1+	0.79%				
	State Bank of Patiala	CRISIL A1+	0.79%				
	Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.13 years						
	Total NPA provided and percentage to NAV: NIL						
Sector Allocation	Commercial Paper (CP)/Certificate of Deposits (CD)					57.04%	
	CBLO & Term Deposits & Rev.Repo					36.27%	
	Debentures and Bonds					5.61%	
	Net Current Assets					1.08%	
Rating Profile	A1+, A1+(so), AAA, A1+, AAA					61.45%	
	CBLO & Term Deposits & Rev.Repo					36.27%	
	AA+					1.2%	
	Net Current Assets					1.08%	

DEBT FUNDS

(As on June 30, 2012)

KOTAK FLEXI DEBT

An Open - Ended Debt Scheme

Scheme Name	KOTAK FLEXI DEBT An Open - Ended Debt Scheme														
Investment Objective	To maximize returns through an active management of a portfolio of debt and money market securities.														
Available Plans/Options	Plans - (a) Regular, (b) Institutional. Options - (a) Regular: Dividend Payout, Dividend Reinvestment & Growth (b) Institutional: Dividend Reinvestment & Growth														
Dividend Freq.	Regular Plan - Daily Dividend Reinvestment, Weekly Dividend Reinvestment (Every Monday) Quarterly Dividend (Payout & Reinvest-ment)(20th of Mar/Jun/Sep/Dec), Institutional Plan - Daily Dividend Reinvestment, Weekly Dividend Reinvestment (Every Monday)														
Fund Managers	Mr Deepak Agrawal & Mr Abhishek Bisen														
Load Structure	Entry Load	(a) Regular Plan - Entry: Nil. (b) Institutional Plan - Entry: Nil.													
	Exit Load	(a) Regular Plan - Exit: Nil. (b) Institutional Plan - Exit: Nil.													
Minimum Investment Amount	Initial Investment: (a) Regular Plan- (i) Rs. 5000/- under Growth, Weekly Dividend and Quarterly Dividend Options. (ii) Rs. 1,00,000/- under Daily Dividend Option. (b) Institutional Plan - Rs. 1,00,00,000/- Additional Investment: (a) & (b) Rs.1000 & in Multiples of Re.1. Ideal Investments Horizon - 7 Days														
Corpus & Ratios	(a) Regular Plan - AAUM as on June 30, 2012: 238.93 Crores Ratios: Standard Deviation*: 0.17 Sharpe*: 11.98 Beta*: 0.01 Alpha*: 2.02 (b) Institutional Plan - AAUM as on June 30, 2012: 681.99 Crores Ratios: Standard Deviation*: 0.16 Sharpe*: 16.78 Beta*: 0.01 Alpha*: 2.63 YTM: 9.65% *Source: Value Research. Portfolio Modified Duration: 0.25 yrs														
Benchmark	CRISIL Composite Bond Index														
Inception Date	Regular Plan - December 06, 2004, Institutional Plan - May 26, 2008														
Performance as on June 29, 2012³	Date	Scheme Returns (%) ^	Crisil Composite Bond Fund Index# (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the			Date	Scheme Returns (%) ^	Crisil Composite Bond Fund Index# (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the			
\$ 30th June 2012 being a non working day	Kotak Flexi Debt Fund - Growth				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Kotak Flexi Debt Fund - IP - Growth				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	
	Since inception till Jun 29, '12	7.15	5.97	5.36	16865	15510	14841	Since inception till Jun 29, '12	7.72	6.61	5.42	13559	12998	12412	
	Jun 30, '11 to Jun 29, '12	9.04	8.69	7.73				Jun 30, '11 to Jun 29, '12	9.66	8.69	7.73				
	Jun 30, '10 to Jun 30, '11	6.70	4.58	4.43	Not applicable			Jun 30, '10 to Jun 30, '11	7.73	4.58	4.43	Not applicable			
	Jun 30, '09 to Jun 30, '10	4.14	4.69	1.97				Jun 30, '09 to Jun 30, '10	5.06	4.69	1.97				
The benchmark returns corresponds to Kotak Flexi Debt Regular Plan. Kotak Flexi Debt Regular NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 16.8619 (Growth Option), Rs. 10.168 (Daily Dividend), Rs. 10.0454 (Weekly Dividend), Rs. 10.4052 (Quarterly Dividend) Kotak Flexi Debt Institutional Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 13.5565 (Growth Option), Rs. 10.0475 (Daily Dividend), Rs. 10.3648 (Weekly Dividend)															
N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.															
# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.															
All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).															
Portfolio	Issuer/ Instrument	Industry/ Rating	% to Net Assets	Issuer/ Instrument	Industry/ Rating	% to Net Assets									
	Debt Instruments			Sundaram Finance Ltd.	ICRA A1+	0.52%									
	Debentures and Bonds			Tata Capital Financial Services Limited	ICRA A1+	0.52%									
	Corporate Debt/Financial Institutions			TGS Investment & Trade Private Ltd.	ICRA A1+	0.30%									
	IRST 2011 Series - A6 12/11/2013(Srei Equipment Finance Private Ltd)	FITCH AAA(ind)(SO)	3.90%	AXIS Bank Ltd.	CRISIL A1+	0.10%									
	IRST 2011 Series - A5 10/01/2013(Srei Equipment Finance Private Ltd)	FITCH AAA(ind)(SO)	3.71%	ICICI Bank Ltd.	ICRA A1+	0.10%									
	Sundaram Finance Ltd.	ICRA AA+	2.63%	Corporate Debt/Financial Institutions - Total			49.18%								
	Citifinancial Consumer Finance India Ltd.	CRISIL AA+(so)	2.42%	Public Sector Undertakings											
	LIC Housing Finance Ltd.	CRISIL AAA	2.10%	UCO Bank	CRISIL A1+	7.78%									
	IRST 2011 Series - A7 12/05/2015(Srei Equipment Finance Private Ltd)	FITCH AAA(ind)(SO)	1.57%	State Bank of Patiala	CRISIL A1+	4.85%									
	Infrastructure Leasing & Financial Services Limited	ICRA AAA	1.05%	UCO Bank	CRISIL A1+	1.03%									
	Mahindra & Mahindra Financial Services Ltd.	CRISIL AA+	0.63%	Export-Import Bank of India.	CRISIL A1+	0.52%									
	AXIS Bank Ltd.	ICRA AA+	0.53%	Allahabad Bank	CRISIL A1+	0.41%									
	Shriram Transport Finance Co Ltd.	FITCH AA(ind)	0.16%	Andhra Bank	CRISIL A1+	0.31%									
	Infrastructure Development Finance Co. Ltd	CRISIL AA+	0.01%	Indian Overseas Bank	ICRA A1+	0.10%									
	Corporate Debt/Financial Institutions - Total			Public Sector Undertakings - Total			15%								
	Money Market Instruments			Reverse Repo			8.64%								
	Commercial Paper(CP)/Certificate of Deposits(CD)			TERM DEPOSITS											
	Corporate Debt/Financial Institutions			Indusind Bank Ltd			5.27%								
	Vodafone India Limited	CRISIL A1+	15.49%	Term Deposits - Total			5.27%								
	India Infoline Finance Limited	CRISIL A1+	9.27%	Collateral Borrowing & Lending obligation			0.42%								
	Edelweiss Financial Services Limited	CRISIL A1+	5.36%	Net Current Assets/(Liabilities)			2.78%								
	Bajaj Finance Limited	CRISIL A1+	5.25%	Grand Total			100%								
	Indiabulls Financial Services Ltd	CRISIL A1+	5.16%												
	Infrastructure Leasing & Financial Services Limited	CARE A1+	2.46%												
	Tata Motors Finance Ltd	ICRA A1+	1.15%												
	The South Indian Bank Ltd.	CRISIL A1+	1.13%												
	Reliance Capital Ltd.	CRISIL A1+	1.03%												
	Jammu & Kashmir Bank	CRISIL A1+	0.82%												
	JM Financial Products Limited	CRISIL A1+	0.52%												
	Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.31 years Total NPA provided and percentage to NAV: NIL														
Sector Allocation	Commercial Paper (CP)/Certificate of Deposits (CD)											64.18%			
	Debentures and Bonds											18.71%			
	CBLO & Term Deposits & Rev.Repo											14.33%			
	Net Current Assets											2.78%			
Rating Profile	A1+, AAA, AAA(ind)(SO), A1+, AAA											76.51%			
	CBLO & Term Deposits & Rev.Repo											14.33%			
	AA+, AA+(so), AA+, AA(ind)											6.38%			
	Net Current Assets											2.78%			

DEBT FUNDS

(As on June 30, 2012)

KOTAK LIQUID

An Open - Ended Debt Scheme

Scheme Name	KOTAK LIQUID An Open - Ended Debt Scheme													
Investment Objective	To provide reasonable returns and high level of liquidity by investing in debt and money market instruments of different maturities so as to spread risk across different kinds of issuers in the debt markets													
Available Plans/Options	Plans - (a) Regular, (b) Institutional (c) Institutional Premium Options - (a) Dividend Reinvestment & Growth (b) Dividend Reinvestment & Growth (c) Dividend Payout, Dividend Reinvestment													
Dividend Freq.	Regular - Weekly (Every Monday) , Institutional - Daily, Weekly (Every Monday) Institutional Premium - Daily, Weekly (Every Monday)													
Fund Managers	Mr Deepak Agrawal & Mr Abhishek Bisen													
Load Structure	Entry Load	Nil.												
	Exit Load	Nil.												
Minimum Investment Amount	Initial Investment: (a) Regular: Rs. 5000 (b) Institutional: Rs. 1 crore (c) Institutional Premium : Rs. 5 crores. Additional Investment: Rs. 1000 & in multiples of Re1 Ideal Investments Horizon - 7 days to 15 days													
Corpus & Ratios	(a) Regular Plan - AAUM as on June 30, 2012: 30.84 Crores Ratios: Sharpe*: 14.54 Beta*: 0.04 Alpha*: 1.72 Standard Deviation*: 0.12 (b) Institutional Plan - AAUM as on June 30, 2012: 127.11 Crores Ratios: Sharpe*: 15.94 Beta*: 0.04 Alpha*: 2.17 Standard Deviation*: 0.14 (c) Institutional Premium Plan - AAUM as on June 30, 2012: 5597.23 Crores Ratios: Sharpe*: 18.8 Beta*: 0.04 Alpha*: 2.54 Standard Deviation*: 0.14 YTM: 9.4% *Source: Value Research. Portfolio Modified Duration: 0.16 yrs													
Benchmark	CRISIL Liquid Fund Index													
Inception Date	Regular Plan - October 5, 2000; Institutional Plan - March 14, 2003; Institutional Premium Plan - November 4, 2003													
Performance as on June 29, 2012¹	Date	Scheme Returns (%) ^	Crisil Liquid Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the			Date	Scheme Returns (%) ^	Crisil Liquid Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the		
	\$ 30th June 2012 being a non working day	Kotak Liquid - Inst Premium Plan - Growth				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Kotak Liquid - Regular - Growth				Scheme (Rs)	Benchmark # (Rs)
	Since inception till Jun 29, '12	6.94	6.21	5.14	17870	16852	15436	Since inception till Jun 29, '12	6.49	NA	5.96	20926	N.A	19722
	Jun 30, '11 to Jun 29, '12	9.77	8.68	7.73				Jun 30, '11 to Jun 29, '12	8.68	8.68	7.73			
	Jun 30, '10 to Jun 30, '11	7.55	7.18	4.43	Not applicable			Jun 30, '10 to Jun 30, '11	6.87	7.18	4.43	Not applicable		
	Jun 30, '09 to Jun 30, '10	4.55	3.29	1.97				Jun 30, '09 to Jun 30, '10	3.70	3.29	1.97			
	Date	Scheme Returns (%) ^	Crisil Liquid Fund Index # (%)	CRISIL 1 Year T-Bill Index	Current Value of Standard Investment of Rs 10000 in the			The benchmark returns corresponds to Kotak Liquid Institutional Premium Plan Kotak Liquid Regular Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 20.9326 (Growth Option), Rs. 10.0313 (Dividend Option); Kotak Liquid Institutional Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 21.5283 (Growth Option), Rs. 12.2281 (Daily Dividend), Rs. 10.1002 (Weekly Dividend) Kotak Liquid Institutional Premium Plan NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 22.299 (Growth Option), Rs. 12.2281 (Daily Dividend), Rs. 10.0101 (Weekly Dividend)						
	Kotak Liquid - Institutional Plan - Growth				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.						
	Since inception till Jun 29, '12	6.43	6.10	5.21	17853	17347	16036	# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.						
	Jun 30, '11 to Jun 29, '12	9.37	8.68	7.73				All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).						
	Jun 30, '10 to Jun 30, '11	6.94	7.18	4.43	Not applicable									
	Jun 30, '09 to Jun 30, '10	3.75	3.29	1.97										
Portfolio	Issuer/ Instrument				Industry/ Rating	% to Net Assets	Issuer/ Instrument				Industry/ Rating	% to Net Assets		
	Money Market Instruments						TERM DEPOSITS							
	Commercial Paper(CP)/Certificate of Deposits(CD)						Indusind Bank Ltd					6.95%		
	Corporate Debt/Financial Institutions						Term Deposits - Total					6.95%		
	ING Vysya Bank Ltd				CRISIL A1+	4.25%	Collateral Borrowing & Lending obligation					0.05%		
	Karur Vysya Bank Ltd.				CRISIL A1+	3.42%	Net Current Assets/(Liabilities)					0.69%		
	Tata Teleservices Limited				CARE A1+	2.04%	Grand Total					100%		
	Piramal Healthcare Limited				ICRA A1+	1.73%								
	HDFC Ltd.				ICRA A1+	1.71%								
	Karnataka Bank Ltd				CRISIL A1+	1.58%								
	HDFC Bank Ltd.				CRISIL A1+	0.22%								
	Federal Bank Ltd.				CRISIL A1+	0.09%								
	Corporate Debt/Financial Institutions - Total					15.04%								
	Public Sector Undertakings													
	Indian Oil Corporation Ltd.				ICRA A1+	13.44%								
	Syndicate Bank				CRISIL A1+	8.11%								
	Allahabad Bank				CRISIL A1+	6.83%								
	UCO Bank				CRISIL A1+	5.44%								
	Canara Bank				CRISIL A1+	5.13%								
	Export-Import Bank of India.				CRISIL A1+	5.12%								
	State Bank of Bikaner & Jaipur				CRISIL A1+	3.45%								
	Andhra Bank				CRISIL A1+	3.42%								
	Punjab & Sind Bank				CRISIL A1+	3.42%								
	IDBI Bank Ltd.				ICRA A1+	2.71%								
	Corporation Bank				CRISIL A1+	2.56%								
	Oriental Bank of Commerce				CRISIL A1+	2.56%								
	Dena Bank				CRISIL A1+	1.71%								
	State Bank of Mysore				CRISIL A1+	1.71%								
	Indian Overseas Bank				ICRA A1+	1.28%								
	Public Sector Undertakings - Total					66.89%								
	Reverse Repo					10.38%								
	Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.16 years													
	Total NPA provided and percentage to NAV: NIL													
Sector Allocation	Commercial Paper (CP)/Certificate of Deposits (CD)					81.93%								
	CBLO & Term Deposits & Rev.Repo					17.38%								
	Net Current Assets					0.69%								
Rating Profile	A1+					81.93%								
	CBLO & Term Deposits & Rev.Repo					17.38%								
	Net Current Assets					0.69%								
	Risk free rate of returns for Sharp ratio : 8.12%													

ETF SCHEMES

(As on June 30, 2012)

Scheme Name		KOTAK GOLD ETF				
		An Open ended Exchange Traded Fund				
Investment Objective		The investment objective of Kotak Gold ETF is to generate returns that are in line with the returns on investment in physical gold, subject to tracking error.				
Fund Managers		Mr. Abhishek Bisen				
Load Structure	Entry Load	Nil.				
	Exit Load	Nil.				
Minimum Investment Amount (Fresh Purchase/ Additional Purchase)		Through Exchange: 1 Unit, Through AMC: 1000 Units, Ideal Investments Horizon - 1 year and above				
Corpus & Ratios		AAUM as on June 30, 2012: 1085.73 Crores Ratios: Portfolio Turnover: 0 Standard Deviation*: 15.66 Beta*: 0.00 Sharpe*: 1.21 Alpha*: 0.00 YTM: 00.00% *Source: Value Research. Portfolio Modified Duration: 0.00 yrs				
Benchmark		Physical Gold				
Inception Date		27th July 2007				
Performance as on June 29, 2012 ³ \$ 30th June 2012 being a non working day		Date	Scheme Returns (%) ^	Physical Gold Price # (%)	CRISIL 10 Year Gilt Index	Current Value of Standard Investment of Rs 10000 in the
		Kotak Gold ETF				Scheme (Rs) Benchmark # (Rs) Additional Benchmark ## (Rs)
		Since inception till Jun 29, '12	26.81	26.81	6.04	32237 32242 13351
		Jun 30, '11 to Jun 29, '12	33.42	34.75	7.10	
		Jun 30, '10 to Jun 30, '11	15.20	16.83	1.79	Not applicable
		Jun 30, '09 to Jun 30, '10	28.20	29.49	3.43	
Kotak Gold ETF NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 2841.3295						
N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.						
# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.						
All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).						
Portfolio		Issuer/ Instrument	Industry/ Rating	% to Net Assets		
		Gold	Gold	100.10%		
		Commodities Grand Total		100%		
Sector Allocation		Gold		100.1%		
		Net Current Assets		-0.1%		

ETF SCHEMES

(As on June 30, 2012)

Scheme Name		KOTAK PSU BANK ETF																																																	
		An Open ended Exchange Traded Fund																																																	
Investment Objective		The investment objective of the scheme is to provide returns that closely correspond to the total returns of CNX PSU Bank Index, subject to tracking errors.																																																	
Fund Managers		Mr. Deepak Gupta																																																	
Load Structure	Entry Load	Nil.																																																	
	Exit Load	Nil.																																																	
Minimum Investment Amount (Fresh Purchase/ Additional Purchase)		Through Exchange: 1 Unit, Through AMC: 10000 Units Ideal Investments Horizon - 3 years and above																																																	
Corpus & Ratios		AAUM as on June 30, 2012: 11.83 Crores Ratios: Portfolio Turnover: 56.97904981 Standard Deviation*: 29.98 Beta*: 1.00 Sharpe*: 0.25 Alpha*: -3.49 YTM: 00.00% *Source: Value Research. Portfolio Modified Duration: 0.00 yrs																																																	
Benchmark		CNX PSU Bank Index																																																	
Inception Date		9th Nov 2007																																																	
Performance as on June 29, 2012 ³		<table border="1"> <thead> <tr> <th rowspan="2">Date</th> <th rowspan="2">Scheme Returns (%) ^</th> <th rowspan="2">CNX PSU Bank Index # (%)</th> <th rowspan="2">S&P CNX Nifty # # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Kotak PSU Bank ETF</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Since inception till Jun 29, '12</td> <td>4.29</td> <td>2.66</td> <td>-1.63</td> <td>12153</td> <td>11378</td> <td>9321</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-15.23</td> <td>-16.79</td> <td>-6.53</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>9.86</td> <td>8.75</td> <td>6.30</td> <td colspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>38.18</td> <td>36.38</td> <td>23.80</td> <td colspan="3">Not applicable</td> </tr> </tbody> </table>					Date	Scheme Returns (%) ^	CNX PSU Bank Index # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the			Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Kotak PSU Bank ETF							Since inception till Jun 29, '12	4.29	2.66	-1.63	12153	11378	9321	Jun 30, '11 to Jun 29, '12	-15.23	-16.79	-6.53				Jun 30, '10 to Jun 30, '11	9.86	8.75	6.30	Not applicable			Jun 30, '09 to Jun 30, '10	38.18	36.38	23.80	Not applicable		
Date	Scheme Returns (%) ^	CNX PSU Bank Index # (%)	S&P CNX Nifty # # (%)	Current Value of Standard Investment of Rs 10000 in the																																															
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																													
Kotak PSU Bank ETF																																																			
Since inception till Jun 29, '12	4.29	2.66	-1.63	12153	11378	9321																																													
Jun 30, '11 to Jun 29, '12	-15.23	-16.79	-6.53																																																
Jun 30, '10 to Jun 30, '11	9.86	8.75	6.30	Not applicable																																															
Jun 30, '09 to Jun 30, '10	38.18	36.38	23.80	Not applicable																																															
\$ 30th June 2012 being a non working day		Kotak PSU Bank ETF NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 350.7645																																																	
		N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.																																																	
		# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																	
		All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																	
Portfolio		<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>State Bank Of India</td> <td>Banks</td> <td>48.35%</td> </tr> <tr> <td>Bank Of Baroda</td> <td>Banks</td> <td>11.96%</td> </tr> <tr> <td>Punjab National Bank</td> <td>Banks</td> <td>9.34%</td> </tr> <tr> <td>Bank of India</td> <td>Banks</td> <td>5.63%</td> </tr> <tr> <td>Canara Bank</td> <td>Banks</td> <td>5.13%</td> </tr> <tr> <td>Union Bank Of India</td> <td>Banks</td> <td>4.09%</td> </tr> <tr> <td>Industrial Development Bank of India Ltd.</td> <td>Banks</td> <td>3.06%</td> </tr> <tr> <td>Oriental Bank of Commerce</td> <td>Banks</td> <td>2.69%</td> </tr> <tr> <td>Allahabad Bank.</td> <td>Banks</td> <td>2.60%</td> </tr> <tr> <td>Andhra Bank</td> <td>Banks</td> <td>2.42%</td> </tr> <tr> <td>Others</td> <td></td> <td>3.42%</td> </tr> <tr> <td colspan="2">Listed/Awaiting Listing on Stock Exchange - Total</td> <td>98.69%</td> </tr> <tr> <td colspan="2">Net Current Assets/(Liabilities)</td> <td>1.31%</td> </tr> <tr> <td colspan="2">Grand Total</td> <td>100%</td> </tr> </tbody> </table>					Issuer/ Instrument	Industry/ Rating	% to Net Assets	State Bank Of India	Banks	48.35%	Bank Of Baroda	Banks	11.96%	Punjab National Bank	Banks	9.34%	Bank of India	Banks	5.63%	Canara Bank	Banks	5.13%	Union Bank Of India	Banks	4.09%	Industrial Development Bank of India Ltd.	Banks	3.06%	Oriental Bank of Commerce	Banks	2.69%	Allahabad Bank.	Banks	2.60%	Andhra Bank	Banks	2.42%	Others		3.42%	Listed/Awaiting Listing on Stock Exchange - Total		98.69%	Net Current Assets/(Liabilities)		1.31%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																	
State Bank Of India	Banks	48.35%																																																	
Bank Of Baroda	Banks	11.96%																																																	
Punjab National Bank	Banks	9.34%																																																	
Bank of India	Banks	5.63%																																																	
Canara Bank	Banks	5.13%																																																	
Union Bank Of India	Banks	4.09%																																																	
Industrial Development Bank of India Ltd.	Banks	3.06%																																																	
Oriental Bank of Commerce	Banks	2.69%																																																	
Allahabad Bank.	Banks	2.60%																																																	
Andhra Bank	Banks	2.42%																																																	
Others		3.42%																																																	
Listed/Awaiting Listing on Stock Exchange - Total		98.69%																																																	
Net Current Assets/(Liabilities)		1.31%																																																	
Grand Total		100%																																																	
Sector Allocation		<table border="1"> <tbody> <tr> <td>Banks</td> <td>98.69%</td> </tr> <tr> <td>Net Current Assets</td> <td>1.31%</td> </tr> </tbody> </table>					Banks	98.69%	Net Current Assets	1.31%																																									
Banks	98.69%																																																		
Net Current Assets	1.31%																																																		

ETF SCHEMES

(As on June 30, 2012)

Scheme Name		KOTAK SENSEX ETF																																																	
		An Open ended Exchange Traded Fund																																																	
Investment Objective		The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the BSE SENSEX subject to tracking errors.																																																	
Fund Managers		Mr. Deepak Gupta																																																	
Load Structure	Entry Load	Nil.																																																	
	Exit Load	Nil.																																																	
Minimum Investment Amount (Fresh Purchase/ Additional Purchase)		Through Exchange: 1 Unit, Through AMC: 10000 Units Ideal Investments Horizon - 3 years and above																																																	
Corpus & Ratios		AAUM as on June 30, 2012: 36.83 Crores Ratios: Portfolio Turnover: 17.41061553 Standard Deviation*: 20.52 Beta*: 0.99 Sharpe*: 0.2 Alpha*: 0.23 YTM: 00.00% *Source: Value Research. Portfolio Modified Duration: 0.00 yrs																																																	
Benchmark		BSE SENSEX																																																	
Inception Date		6th June 2008																																																	
Performance as on June 29, 2012 ³		<table border="1"> <thead> <tr> <th rowspan="2">Date</th> <th rowspan="2">Scheme Returns (%) ^</th> <th rowspan="2">BSE Sensex # # (%)</th> <th rowspan="2">S&P CNX Nifty # (%)</th> <th colspan="3">Current Value of Standard Investment of Rs 10000 in the</th> </tr> <tr> <th>Scheme (Rs)</th> <th>Benchmark # (Rs)</th> <th>Additional Benchmark ## (Rs)</th> </tr> </thead> <tbody> <tr> <td>Kotak Sensex ETF</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Since inception till Jun 29, '12</td> <td>3.78</td> <td>2.81</td> <td>3.29</td> <td>11629</td> <td>11193</td> <td>11407</td> </tr> <tr> <td>Jun 30, '11 to Jun 29, '12</td> <td>-6.39</td> <td>-7.51</td> <td>-6.53</td> <td colspan="3" rowspan="3">Not applicable</td> </tr> <tr> <td>Jun 30, '10 to Jun 30, '11</td> <td>7.34</td> <td>6.47</td> <td>6.30</td> </tr> <tr> <td>Jun 30, '09 to Jun 30, '10</td> <td>23.25</td> <td>22.13</td> <td>23.80</td> </tr> </tbody> </table>					Date	Scheme Returns (%) ^	BSE Sensex # # (%)	S&P CNX Nifty # (%)	Current Value of Standard Investment of Rs 10000 in the			Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)	Kotak Sensex ETF							Since inception till Jun 29, '12	3.78	2.81	3.29	11629	11193	11407	Jun 30, '11 to Jun 29, '12	-6.39	-7.51	-6.53	Not applicable			Jun 30, '10 to Jun 30, '11	7.34	6.47	6.30	Jun 30, '09 to Jun 30, '10	23.25	22.13	23.80						
Date	Scheme Returns (%) ^	BSE Sensex # # (%)	S&P CNX Nifty # (%)	Current Value of Standard Investment of Rs 10000 in the																																															
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)																																													
Kotak Sensex ETF																																																			
Since inception till Jun 29, '12	3.78	2.81	3.29	11629	11193	11407																																													
Jun 30, '11 to Jun 29, '12	-6.39	-7.51	-6.53	Not applicable																																															
Jun 30, '10 to Jun 30, '11	7.34	6.47	6.30																																																
Jun 30, '09 to Jun 30, '10	23.25	22.13	23.80																																																
\$ 30th June 2012 being a non working day																																																			
		Kotak Sensex ETF NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 180.3439																																																	
		N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.																																																	
		# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.																																																	
		All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).																																																	
Portfolio		<table border="1"> <thead> <tr> <th>Issuer/ Instrument</th> <th>Industry/ Rating</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>ITC Ltd.</td> <td>Consumer Non Durables</td> <td>9.55%</td> </tr> <tr> <td>Reliance Industries Ltd.</td> <td>Petroleum Products</td> <td>8.95%</td> </tr> <tr> <td>Infosys Ltd.</td> <td>Software</td> <td>8.24%</td> </tr> <tr> <td>HDFC Bank Ltd.</td> <td>Banks</td> <td>7.14%</td> </tr> <tr> <td>ICICI Bank Ltd.</td> <td>Banks</td> <td>6.99%</td> </tr> <tr> <td>HDFC Ltd.</td> <td>Finance</td> <td>6.50%</td> </tr> <tr> <td>Larsen And Toubro Ltd.</td> <td>Construction Project</td> <td>5.20%</td> </tr> <tr> <td>Tata Consultancy Services Ltd.</td> <td>Software</td> <td>5.06%</td> </tr> <tr> <td>Oil & Natural Gas Corporation Ltd.</td> <td>Oil</td> <td>4.11%</td> </tr> <tr> <td>State Bank Of India</td> <td>Banks</td> <td>3.91%</td> </tr> <tr> <td>Others</td> <td></td> <td>33.84%</td> </tr> <tr> <td colspan="2">Listed/Awaiting Listing on Stock Exchange - Total</td> <td>99.49%</td> </tr> <tr> <td colspan="2">Net Current Assets/(Liabilities)</td> <td>0.51%</td> </tr> <tr> <td colspan="2">Grand Total</td> <td>100%</td> </tr> </tbody> </table>					Issuer/ Instrument	Industry/ Rating	% to Net Assets	ITC Ltd.	Consumer Non Durables	9.55%	Reliance Industries Ltd.	Petroleum Products	8.95%	Infosys Ltd.	Software	8.24%	HDFC Bank Ltd.	Banks	7.14%	ICICI Bank Ltd.	Banks	6.99%	HDFC Ltd.	Finance	6.50%	Larsen And Toubro Ltd.	Construction Project	5.20%	Tata Consultancy Services Ltd.	Software	5.06%	Oil & Natural Gas Corporation Ltd.	Oil	4.11%	State Bank Of India	Banks	3.91%	Others		33.84%	Listed/Awaiting Listing on Stock Exchange - Total		99.49%	Net Current Assets/(Liabilities)		0.51%	Grand Total		100%
Issuer/ Instrument	Industry/ Rating	% to Net Assets																																																	
ITC Ltd.	Consumer Non Durables	9.55%																																																	
Reliance Industries Ltd.	Petroleum Products	8.95%																																																	
Infosys Ltd.	Software	8.24%																																																	
HDFC Bank Ltd.	Banks	7.14%																																																	
ICICI Bank Ltd.	Banks	6.99%																																																	
HDFC Ltd.	Finance	6.50%																																																	
Larsen And Toubro Ltd.	Construction Project	5.20%																																																	
Tata Consultancy Services Ltd.	Software	5.06%																																																	
Oil & Natural Gas Corporation Ltd.	Oil	4.11%																																																	
State Bank Of India	Banks	3.91%																																																	
Others		33.84%																																																	
Listed/Awaiting Listing on Stock Exchange - Total		99.49%																																																	
Net Current Assets/(Liabilities)		0.51%																																																	
Grand Total		100%																																																	
Sector Allocation		<table border="1"> <tbody> <tr> <td>Banks</td> <td>18.04</td> </tr> <tr> <td>Software</td> <td>14.96</td> </tr> <tr> <td>Consumer Non Durables</td> <td>12.86</td> </tr> <tr> <td>Auto</td> <td>9.39</td> </tr> <tr> <td>Petroleum Products</td> <td>8.95</td> </tr> <tr> <td>Finance</td> <td>6.5</td> </tr> <tr> <td>Construction Project</td> <td>5.2</td> </tr> <tr> <td>Pharmaceuticals</td> <td>4.29</td> </tr> <tr> <td>Oil</td> <td>4.11</td> </tr> <tr> <td>Ferrous Metals</td> <td>3.35</td> </tr> <tr> <td>Others</td> <td>12.35</td> </tr> </tbody> </table>					Banks	18.04	Software	14.96	Consumer Non Durables	12.86	Auto	9.39	Petroleum Products	8.95	Finance	6.5	Construction Project	5.2	Pharmaceuticals	4.29	Oil	4.11	Ferrous Metals	3.35	Others	12.35																							
Banks	18.04																																																		
Software	14.96																																																		
Consumer Non Durables	12.86																																																		
Auto	9.39																																																		
Petroleum Products	8.95																																																		
Finance	6.5																																																		
Construction Project	5.2																																																		
Pharmaceuticals	4.29																																																		
Oil	4.11																																																		
Ferrous Metals	3.35																																																		
Others	12.35																																																		

ETF SCHEMES

(As on June 30, 2012)

Scheme Name		KOTAK NIFTY ETF					
		An Open ended Exchange Traded Fund					
Investment Objective	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of the S&P CNX Nifty subject to tracking errors.						
Fund Managers	Mr. Deepak Gupta						
Load Structure	Entry Load	Nil.					
	Exit Load	Nil.					
Minimum Investment Amount (Fresh Purchase/ Additional Purchase)	Through Exchange: 1 Unit, Through AMC: 5000 Units Ideal Investments Horizon - 3 years and above						
Corpus & Ratios	AAUM as on June 30, 2012: 68.82 Crores Ratios: Portfolio Turnover: 48.01210522 Standard Deviation*: 0.00 Beta*: 0.00 Sharpe*: 0.00 Alpha*: 0.00 YTM: 00.00% *Source: Value Research. Portfolio Modified Duration: 0.00 yrs						
Benchmark	S&P Nifty						
Inception Date	2nd Feb 2010						
Performance as on June 29, 2012 ³	Date	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # # (%)	Current Value of Standard Investment of Rs 10000 in the		
\$ 30th June 2012 being a non working day	Kotak Nifty ETF				Scheme (Rs)	Benchmark # (Rs)	
	Since inception till Jun 29, '12	4.76	3.76	3.19	11184	10929	
	Jun 30, '11 to Jun 29, '12	-5.57	-6.53	-7.51			
	Jun 30, '10 to Jun 30, '11	7.18	6.30	6.47	Not applicable		
	Jun 30, '09 to Jun 30, '10	-	23.80	22.13			
Kotak Nifty ETF NAV (as on June 29, 2012, 30th June 2012 being a non working day): Rs. 540.2111							
N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period. Source: ICRA MFI Explorer. For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.							
# Name of Scheme Benchmark. ## Name of Additional Benchmark. ^ Past performance may or may not be sustained in the future.							
All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).							
Portfolio	Issuer/ Instrument	Industry/ Rating	% to Net Assets				
	ITC Ltd.	Consumer Non Durables	8.40%				
	Reliance Industries Ltd.	Petroleum Products	7.45%				
	Infosys Ltd.	Software	7.26%				
	ICICI Bank Ltd.	Banks	6.22%				
	HDFC Bank Ltd.	Banks	6.11%				
	HDFC Ltd.	Finance	5.80%				
	Larsen And Toubro Ltd.	Construction Project	4.52%				
	Tata Consultancy Services Ltd.	Software	3.91%				
	State Bank Of India	Banks	3.34%				
	Oil & Natural Gas Corporation Ltd.	Oil	3.03%				
	Others		42.96%				
	Listed/Awaiting Listing on Stock Exchange - Total		99%				
	Futures						
	NIFTY-JUL2012		0.92%				
	Futures (Market value represents Notional Value) - Total		0.92%				
	Net Current Assets/(Liabilities)		0.08%				
	Grand Total		100%				
	Other Than Hedging Positions through Futures as on 30th June, 2012						
	Underlying	Long/ Short	Futures Price When purchased	Current Price of the Contract	Margin Maintained in Lakhs		
	NIFTY	Long	5129.1479	5297.35	6.42		
	Total %age of existing assets hedged through futures		0.92				
	Term Deposit as provided above is towards margin for derivatives transactions						
	For the period ended 30 June, 2012 other than hedging transactions through futures which have been squared off/expired are as follows;						
	Total Number of contracts where futures were bought 11, Total number of contracts where futures were sold 24, Gross Notional value of contracts where futures were bought Rs. 27.16 lacs, Gross Notional value of contracts where futures were sold Rs. 61.34 lacs and Net profit/(loss) value on all these contracts combined Rs.2.22 lacs						
Sector Allocation	Banks	20.05%					
	Software	13.13%					
	Consumer Non Durables	12.26%					
	Petroleum Products	8.03%					
	Auto	7.95%					
	Finance	6.81%					
	Construction Project	4.52%					
	Pharmaceuticals	4.09%					
	Oil	3.71%					
	Power	3.66%					
	Others	15.79%					

ABOUT OUR FUND MANAGERS

FUND MANAGER

Name: Mr. Krishna Sanghvi

Scheme (experience in managing these funds since)

Kotak 50 (Jul 11, '07), Kotak Opportunities (Jul 11, '07), Kotak Balance (Jul 11, '07), Kotak Select Focus Fund (Sep 11, '09), Kotak Monthly Income Plan (Jul 11, '07), Kotak Contra (May 27, '10), Kotak Tax Saver (May 27, '10),

BUSINESS EXPERIENCE

Mr. Krishna Sanghvi's experience is nearly 14 years. He joined Kotak Mahindra Group in 1997 and has worked with Kotak Mahindra Primus Ltd., Kotak Mahindra Finance Ltd. & Kotak Mahindra Old Mutual Life Insurance Ltd before joining Kotak Mahindra Asset Management Company. Mr. Sanghvi has significant experience in Credit Appraisal & Credit Risk Management, Dealer Finance, Business Planning and Fund Management. He has been associated with the Asset Management Company since February 2006 where he has been in the Equity Fund Management team managing equity portfolio.

Performance of top 3 and bottom 3 schemes of the Fund Manager

Fund Manager	Mr. Krishna Sanghvi	Refer Page No.
Top 3	Kotak Balance	6
	Kotak Contra Fund - Growth	6
	Kotak Select Focus Fund - Growth	7
Bottom 3	Kotak Opportunities Fund - Growth	4
	Kotak Tax saver - Growth	5
	Kotak 50 - Dividend	4

Name: Mr. Abhishek Bisen

Scheme (experience in managing these funds since)

Kotak Equity Arbitrage Fund (Apr. 15, 2008), Kotak Balance (Apr. 15, 2008), Kotak Select Focus Fund (Sep 11, '09), Kotak Monthly Income Plan (Apr. 15, 2008), Kotak Bond Short Term (Apr 15, 2008), Kotak Bond (Regular & Deposit) (Apr. 15, 2008), Kotak Gilt Savings (Apr 15, 2008), Kotak Gilt Investment (Regular & PF-Trust) (Apr. 15, 2008), Kotak Flexi Debt (Apr. 15, 2008), Kotak Floater Long Term (Apr. 15, 2008) Kotak Floater Short Term (Apr. 15, 2008), Kotak Liquid (Regular, Institutional & Institutional Premium) (Apr. 15, 2008), Kotak Income Opportunities Fund (May 11, '10), Kotak Global Emerging Market Fund (Apr. 15, '08), Kotak Multi Asset Allocation Fund (Jan. 21, '11)

Mr. Abhishek Bisen has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm.

Performance of top 3 and bottom 3 schemes of the Fund Manager

Fund Manager	Mr. Abhishek Bisen	Refer Page No.
Top 3	Kotak Gold Fund - Growth	23
	Kotak Gilt - Investment Regular Plan - Growth	10
	Kotak Gilt Investment PF & Trust Plan - Growth	10
Bottom 3	Kotak Global Emerging Market Fund - Growth	8
	Kotak Balance	6
	Kotak Select Focus Fund - Growth	7

Name: Mr. Deepak Agrawal

Scheme (experience in managing these funds since)

Kotak Bond Short Term (Apr. 14, '08), Kotak Flexi Debt (Jul. 11, '07), Kotak Floater Short Term (Jul. 11, '07), Kotak Liquid (Jul. 11, '07), Kotak Bond (Regular & Deposit) (Apr. 14, '08), Kotak Gilt - Savings (Apr. 14, '08), Kotak Gilt - Investment & PF-Trust Plan (Apr. 14, '08), Kotak Floater Long Term (Jul. 11, '07), Kotak Income Opportunities Fund (May 11, '10)

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

Performance of top 3 and bottom 3 schemes of the Fund Manager

Fund Manager	Mr. Deepak Agarwal	Refer Page No.
Top 3	Kotak Gilt Investment PF & Trust Plan - Growth	10
	Kotak Bond Deposit - Growth	12
	Kotak Bond Regular Plan - Growth	12
Bottom 3	Kotak Flexi Debt Fund - Growth	16
	Kotak Bond Short Term Plan - Growth	12
	Kotak Liquid - Regular - Growth	17

Name: Mr. Emmanuel Elango

Scheme (experience in managing these funds since)

Kotak Contra (Sep. 1, '08), Kotak Balance (Jul. 11, '11), Kotak Midcap (May 27, '10), Kotak Emerging Equity (Sep. 1, '08)

Mr. Emmanuel Elango's association with the AMC has been since July 2008. Mr. Elango started his career as a Designer Engineer with Bosch. After his management studies, Mr. Elango has also worked with JP Morgan and Franklin Templeton AMC in India. His total experience is 10 years.

Name: Mr. Deepak Gupta

Scheme (experience in managing these funds since)

Kotak Equity Arbitrage (Sept. 1, '08), Kotak Equity FOF (Sept. 1, '08), Kotak Global Emerging Market Fund (Apr. 4, '11) (Dedicated fund manager for overseas investment)

Mr. Deepak Gupta has 7 years of experience in the mutual fund industry and 5 years of experience in fund management related areas.

Name: Mr. Pankaj Tibrewal

Scheme (experience in managing these funds since)

Kotak Opportunities (Jan. 21, '10), Kotak Midcap (Jan. 21, '10) Kotak Tax Saver (Jan. 21, '10), Kotak Emerging Equity (May 27, '10), Kotak Monthly Income Plan (Dec. 20, '10), Kotak Multi Asset Allocation Fund (Jan. 21, '11)

Mr. Pankaj Tibrewal has more than 6 years experience in fund management area. Prior to joining Kotak AMC, he was in the fund management team of Principal PNB Asset Management Private Ltd.

Name: Mr. Pradeep Kumar

Scheme (experience in managing this fund since)

Kotak 50 (Dec. 1, '10), Kotak Select Focus Fund (Jul. 11, '11)

Mr. Pradeep Kumar has 14 years of total experience with 12 years experience in Fund Management and Equity Analysis and 2 years of engineering experience. Prior to joining of Kotak Mahindra AMC Ltd, He was a fund manager of Religare Asset Management, ABN Amro Mutual Fund & DBS Cholamandalam AMC. Before his entry into the investment field, Pradeep has also worked as a Mechanical Engineer with Hindustan Copper Ltd.

DIVIDEND HISTORY

EQUITY SCHEMES

Record Date	Cum Dividend NAV	Rs/Unit
Kotak 50 - Dividend		
Feb-29-12	28.687	1.00
Jan-27-11	31.790	2.00
Jan-22-10	32.038	3.00
Mar-30-09	20.021	1.00
Feb-28-08	39.091	3.00
Jan-11-08	51.398	6.00
July-20-07	38.869	3.00
Dec-27-06	38.556	5.50
Dec-27-05	27.711	1.00
Jun-03-05	20.345	1.00
Nov-05-04	18.060	1.50
Jan-31-04	21.093	5.00
Oct-20-03	18.983	2.00
Dec-28-01	11.036	1.00
Oct-09-00	17.556	2.00
Dec-11-99	22.954	2.00
Kotak Contra		
Jul-30-10	19.063	1.50
Jul-27-07	16.037	2.00
Kotak Opportunities		
Nov-11-11	13.682	0.50
May-28-10	14.625	1.00
Sept-8-09	14.733	1.50
Mar-14-08	16.975	2.00
Jan-25-08	27.090	6.00
Sept-28-07	24.293	3.00
Sept-27-06	17.745	1.50
Mar-21-06	21.783	4.50
Sept-28-05	16.816	1.00
Feb-25-05	12.852	0.75
Kotak Midcap		
Feb-28-11	15.638	1.50
Feb-19-10	16.064	1.50
Apr-28-06	19.437	4.00
Aug-24-05	13.026	0.50
Kotak Tax Saver		
Feb-08-08	15.189	3.50
Feb-20-07	11.640	3.00
Kotak Emerging Equity		
Apr-29-11	11.324	0.75

Record Date	Cum Dividend NAV	Rs/Unit
Kotak Equity FOF		
Aug-31-10	36.599	1.00
Kotak Select Focus		
Oct-15-10	12.850	1.25

HYBRID SCHEMES

Kotak Balance		
Mar-26-12	21.733	0.50
Sept-27-11	20.634	0.50
Mar-28-11	22.476	0.50
Sept-29-10	24.617	0.75
Mar-25-10	23.753	2.00
Sept-25-09	23.555	1.00
Mar-25-08	25.629	4.00
Sept-25-07	28.078	2.00
Sept-27-06	22.870	1.00
Mar-27-06	26.645	3.50
Dec-12-05	22.232	1.00
May-16-05	18.129	0.75
Dec-13-04	16.175	0.50
Dec-12-03	15.559	2.75

Kotak Monthly Income Plan - Monthly Dividend

Jun-12-12	10.6715	Individual/ HUF: 0.0011 Others: 0.0095
May-14-12	10.5735	Individual/ HUF: 0.0082 Others: 0.0070
Apr-12-12	10.6951	Individual/ HUF: 0.0079 Others: 0.0067
Mar-12-12	10.5963	Individual/ HUF: 0.0071 Others: 0.0061

Kotak Monthly Income Plan - Quarterly Dividend

Jun-20-12	10.9688	Individual/ HUF: 0.0333 Others: 0.0286
Mar-20-12	10.8712	Individual/ HUF: 0.0313 Others: 0.0268
Dec-20-11	10.3484	Individual/ HUF: 0.0211 Others: 0.0181
Sept-20-11	10.4809	Individual/ HUF: 0.0507 Others: 0.0434

OTHER PERFORMANCE

Scheme performance as on June 29, 2012. June 30, 2012 being a non working day.

Date	Scheme Returns (%) ^	Physical Gold Price # (%)	CRISIL 10 Year Gilt Index Returns (%) ##	Current Value of Standard Investment of Rs 10000 in the		
				Scheme (Rs)	Benchmark # (Rs)	Additional Benchmark ## (Rs)
Kotak Gold Fund - Growth						
Since inception till Jun 29, '12	28.93	31.78	4.82	13794	14181	10614
Jun 30, '11 to Jun 29, '12	31.24	34.75	7.10	Not applicable		
Jun 30, '10 to Jun 30, '11	-	16.83	1.79			
Jun 30, '09 to Jun 30, '10	-	29.49	3.43			

N.A stands for data not available

Past Performance may or may not be sustained in future.

Note: Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested at the beginning of a 12 month period as at the end of that period

Source: ICRA MFI Explorer

For Additional Benchmark (Debt Schemes): classification of schemes in short term & long term is based on the average maturity of the scheme.

Name of Scheme Benchmark

Name of Additional Benchmark

^ **Past performance may or may not be sustained in the future**

All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate).

RISK FACTORS

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

Disclaimer on market outlooks:

The outlook provided is only a subjective understanding of an uncertain market phenomena, which may or may not occur, and may also not have any effect on the performance of the scheme, clement or otherwise. This outlook should not be construed as a reason for investment into the scheme based on prospect of future performance, which may not accrue as anticipated by the statement.

IMPORTANT FACTS

THIRD PARTY PAYMENT

Reference to AMFI Best Practice Guidelines Circular No. 16/2010 -11 on Risk Mitigation process against Third Party Cheques in Mutual Fund, Subscriptions will not be accepted by the Scheme.

Definition of Third Party Cheques

Where payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment.

In case of a payment from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. If this criterion is not fulfilled, then this is also construed to be a third party payment.

However, afore-mentioned clause of investment with Third-Party Payment shall not be applicable for the below mentioned exceptional cases.

- Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- (each regular purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
- Payment by Employer on behalf of employee under Systematic Investment Plans or

lump sum / one-time subscription, through Payroll deductions. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.

- Custodian on behalf of an FII or a client.

For pre funded instruments such as DD/Pay order it is the onus of the investor to provided adequate supporting documents to prove that such instruments are issued by debiting the first holders account.

Kotak Mahindra Asset Management Co. Ltd. / Trustee retains the sole and absolute discretion to reject/ not process application and refund subscription money if the subscription does not comply with the specified provisions of Payment Instruments

KNOW YOUR CLIENT (KYC)

With reference to SEBI Circular MIRSD/Cir-26/2011 dated December 23, 2011, investors may kindly note w.e.f. January 1, 2012, it is mandatory for all individual/ non individual investors to be KYC Compliant. Investors can approach any SEBI registered KRA for doing KYC.

In the event of KYC Form being subsequently rejected for lack of information/ deficiency/insufficiency of mandatory documentation, the investment transaction will be cancelled and the amount may be redeemed at applicable NAV, subject to payment of exit load, wherever applicable.

SERVICES & FACILITIES

- Network of Transaction Acceptance Points:** Submit transaction requests at your convenience across our 27 Investor Service Centres and 167 Transaction Points of CAMS. (To locate these, visit the "Contact Us" section on our website, mutualfund.kotak.com).
- Electronic Credit of Dividends and Redemption Proceeds:** Have your dividend payouts and redemption proceeds paid directly into your bank account*. No more worrying about cheques lost in transit or queuing at a bank to deposit cheques.
* Available for accounts in the following banks only: ABN Amro Bank, AXIS Bank, Corporation Bank, Deutsche Bank, HDFC Bank, HSBC, ICICI Bank, IDBI Bank, Indusind Bank, Kotak Mahindra Bank, Standard Chartered Bank, Yes Bank.
- Systematic Investments, Withdrawals and Transfers:** Our Systematic Investment Facility provides you with the option of investing a fixed amount over a period of time, in a disciplined manner. Through this process, you benefit from Rupee Cost Averaging (buying more Units at lower NAV), and avoid the uncertainties involved with trying to time the market. Through our Systematic Withdrawal Facility, withdraw fixed amounts, or the entire appreciation on your investment, in any scheme periodically and benefit by averaging out on market

fluctuations. To systematically transfer investments from one Kotak scheme to another, try our Systematic Transfer Facility. This tool also helps you manage your investment portfolio among Kotak Mutual Schemes, in line with your asset allocation plan.

- Internet Transaction:** You can now purchase, switch, Redeem, view your account statement Invest in NFO, electronically through our Internet Transaction Facility. For more details please log on to mutualfund.kotak.com
- E-mail Communication:** Opt in to value-added information through e-mail: Daily NAV and Dividend Updates, Monthly Updates, weekly and more.
- Website Utilities:** Plan and track your investments better. Use our Risk Profiler to assess your risk appetite, our Financial Planner to plan investments and financial goals and our Returns Calculator to measure your earnings from Kotak Mutual schemes. Just register, free, at mutualfund.kotak.com, and access all these facilities.

CONTACT DETAILS

For details contact us at:

KOTAK MAHINDRA ASSET MANAGEMENT COMPANY LIMITED

6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A. K. Vaidya Marg, Malad (East), Mumbai – 400 097.

Tel.: 91-22-6638 4400 Fax: 91-22-6638 4455 E-mail: mutual@kotak.com Website: mutualfund.kotak.com

Corporate Office of Asset Management Company: 6th Floor, Vinay Bhavya Complex, 159-A, C S T Road, Kalina, Santacruz (E), Mumbai – 400 098.

Agra: 0562-4009647
Ahmedabad: 079-26779888/ 26766077
Ajmer: 0145-2628881
Aligarh: 0571-6453223
Allahabad: 0532-6456177
Ambala: 0171-6451570/71
Amritsar: 0183-6575777/ 6576777
Anand: 02692-650281
Aurangabad: 0240-6611189
Bangalore: 080-66128050/ 51
Bareilly: 0581-6452934
Bathinda: 0164-6546601
Bhavnagar: 0278-2569511
Bhilai: 0788-2225385
Bhopal: 0755-6461018
Bhubaneswar: 0674-6510250/ 2597193/ 9583340099
Bhuj: 02832-653976
Calicut: 495-6576552
Chandigarh: 0172-4671885/ 5049476
Chennai: 044-28221333/ 45038171
Cochin: 0484-6533110/ 4064646
Coimbatore: 422-6572165
Cuttack: 0671-6510166/ 9776000093
Dehradun: 135-2742900/ 6453000
Dhanbad: 0326-6450798
Durgapur: 0343-6456038/ 2544609
Goa: 0832-6650490

Gorakpur: 0551-2204127
Guntur: 0863-6632060
Gurgaon: 0124-6464077
Guvahati: 0361-2734784
Hubli: 0836-6450140
Hyderabad: 040-66178140/ 41/ 42
Indore: 0731-6453390
Jaipur: 141-6503339/ 2373879
Jalandhar: 0181-2233481
Jalgaon: 0257-2237131/ 32
Jammu: 0191-2470779
Jamnagar: 0288-6540129
Jamshedpur: 0657-2756045
Jodhpur: 0291-2630625
Kanpur: 0512-6454641/ 2541017
Kolhapur: 0231-6610390/ 91
Kolkata: 033-22822411/ 12/ 13/ 14
Kota: 0744-2366477
Kottayam: 0481-6452922
Lucknow: 522-4021168/ 4021169
Ludhiana: 0161-4646602/ 4646604
Madurai: 452-4378728
Mangalore: 0824-6452006
Meerut: 0121-4007753
Mumbai: 022-66384400
Mumbai (Thane): 022-65970185/ 186
Mumbai (Borivli): 022-65241034/ 65241035
Muradabad: 0591-6456667

Mysore: 0821-6541192
Nagpur: 0712-6638353/ 54
Nashik: 253-6574255
New Delhi: 011-66306900/ 02
Panipat: 0180-2632062
Patiala: 0175-6451766
Patna: 0612-6451120
Pondicherry: 9962029229
Pune: 020-25666778/ 25666779
Raipur: 0771-4270917
Rajkot: 0281-6620735
Ranchi: 0651-6454629/ 2332274/ 9709001533
Rourkela: 0661-6450114/ 9776000036
Salem: 0427-6450115
Shimla: 0177-6451211/ 2807911
Silliguri: 0353-2522012
Surat: 0261-6450004/ 6536677
Trichur: 0487-2430115
Trichy: 0431-6460668
Trivandrum: 0471-4470134
Udaipur: 0294-6451094
Vadodara: 0265-6533957/ 6560167
Vapi: 260-6534863/ 260-6453920
Varanasi: 0542-6456985
Vijayawada: 0866-66459930
Vishakapatnam: 0891-6452145

To know more about mutual funds
Visit: mutualfund.kotak.com

Toll Free Number : 1800 222 626
For daily NAVs: Call 022-66384400