

## Kotak Mahindra Mutual Fund

27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

### KEY INFORMATION MEMORANDUM & APPLICATION FORMS

#### CONTINUOUS OFFER:

Unit of all Schemes available at prices related to Applicable NAV

Name of Scheme	Type of Scheme	Scheme Re-opened on
Kotak Banking and PSU Debt Fund	An Open Ended Debt Scheme	August 14, 2013
Kotak Mahindra Gilt Unit Scheme - 98 Investment Plan	An open ended dedicated Gilt Scheme	January 5, 1999
Kotak Bond Short Term Plan	An Open Ended Debt Scheme	May 3, 2002
Kotak Mahindra Bond Unit Scheme 99	An Open Ended Debt Scheme	November 29, 1999
Kotak Treasury Advantage Fund (formerly known as Floater Long Term Scheme)	An Open Ended Debt Scheme	August 13, 2004
Kotak Floater Short Term Scheme	An Open Ended Debt Scheme	July 15, 2003
Kotak Monthly Income Plan	An Open Ended Income Scheme	December 3, 2003
Kotak Flexi Debt Scheme	An Open Ended Debt Scheme	December 6, 2004
Kotak Income Opportunities Fund	An Open Ended Debt Scheme	May 12, 2010
Kotak Multi Asset Allocation Fund	An Open Ended Debt Scheme	January 21, 2011
Kotak Mahindra Liquid Scheme	An Open Ended Debt Scheme	October 6, 2000
Kotak Gold Fund	An Open Ended Fund of Fund Scheme	March 25, 2011
Kotak Low Duration Fund (Formerly known as PineBridge India Short Term Fund)	An Open Ended Debt Scheme	March 7, 2008
Kotak Corporate Bond Fund (Formerly known as PineBridge India Total Return Bond Fund)	An Open Ended Debt Scheme	September 24, 2007

**THE SPONSOR:** Kotak Mahindra Bank Ltd., 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

**THE TRUSTEE:** Kotak Mahindra Trustee Co. Ltd., 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. CIN: U65990MH1995PLC090279

**THE ASSET MANAGEMENT COMPANY:** Kotak Mahindra Asset Management Co. Ltd., (Registered Office) 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. CIN: U65991MH1994PLC080009

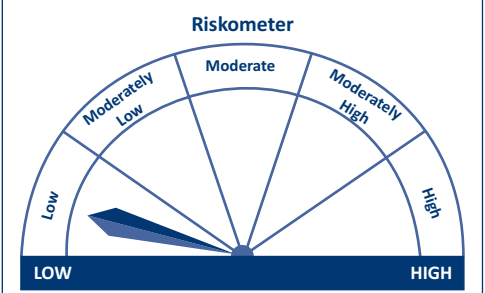

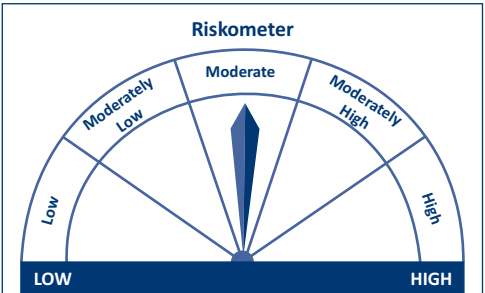
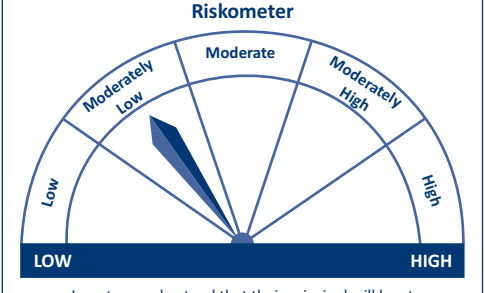
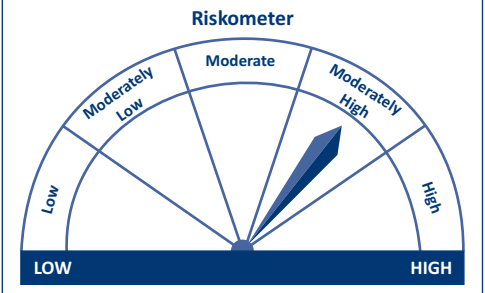
**THE ASSET MANAGEMENT COMPANY:** Kotak Mahindra Asset Management Co. Ltd., (Corporate Office) 6th Floor, Vinay Bhavya Complex, 159-A, C. S. T. Road, Kalina, Santacruz (E), Mumbai - 400098

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the Scheme(s) / Mutual Fund, Due diligence certificate by the AMC, Key Personnel, Investors' rights & services, Risk Factors, Penalties & Pending Litigations, Associate Transactions, etc. investors should, before investment, refer to the Schemes Information Document and Statement of Additional Information available free of cost at any of the Official Acceptance Points or distributors or from the website [www.assetmanagement.kotak.com](http://www.assetmanagement.kotak.com).**

**The Scheme(s) particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The Units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.**

**THE DATE OF THIS KEY INFORMATION MEMORANDUM IS JUNE 30, 2015**

# PRODUCT LABELING

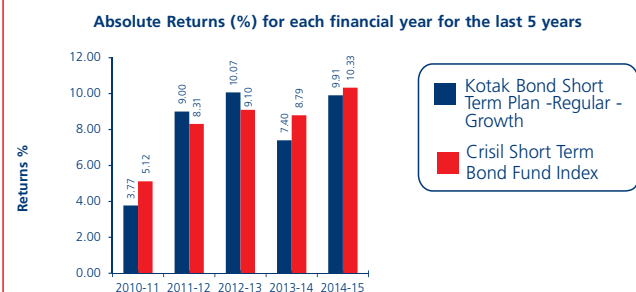
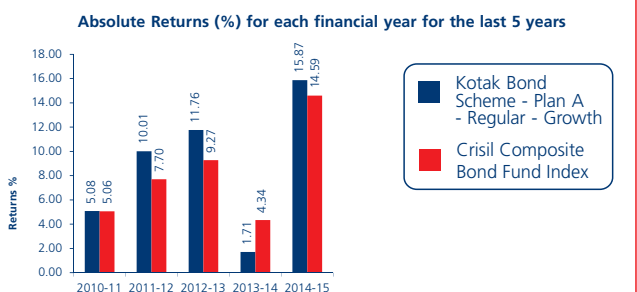
Scheme Names	This product is suitable for investors who are seeking*	Riskometer
Kotak Mahindra Liquid Scheme	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at low risk</p>
Kotak Floater Short Term Scheme	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>investment in floating rate securities, debt &amp; money market securities</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at low risk</p>
Kotak Mahindra Gilt Unit Scheme – 98 Investment Plan	<ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investments in sovereign securities issued by the Central and/ or State Government(s) and / or reverse repos in such securities.</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
Kotak Mahindra Bond Unit Scheme 99	<ul style="list-style-type: none"> <li>Income over a long investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	
Kotak Monthly Income Plan	<ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments</li> </ul>	
Kotak Multi Asset Allocation Fund	<ul style="list-style-type: none"> <li>Income &amp; capital growth over a long term horizon</li> <li>Investment in a portfolio of debt instruments with a moderate exposure in equity &amp; equity related instruments and provides diversification by investing in Gold ETFs</li> </ul>	
Kotak Low Duration Fund (Formerly known as PineBridge India Short Term Fund)	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Income by focusing on low duration securities</li> </ul>	
Kotak Bond Short Term Plan	<ul style="list-style-type: none"> <li>Income over a medium term horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	
Kotak Treasury Advantage fund (Formerly known as Kotak Floater Long Term Scheme)	<ul style="list-style-type: none"> <li>Income over a short term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
Kotak Flexi Debt Scheme	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	
Kotak Income Opportunities Fund	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon</li> <li>Investment in debt &amp; money market securities</li> </ul>	
Kotak Banking and PSU Debt Fund	<ul style="list-style-type: none"> <li>Income over a short to medium term investment horizon</li> <li>Investment in debt &amp; money market securities of PSUs, Banks &amp; government securities</li> </ul>	
Kotak Corporate Bond Fund (Formerly known as PineBridge India Total Return Bond Fund)	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Income by investing in fixed income securities of varying maturities</li> </ul>	
Kotak Gold Fund	<ul style="list-style-type: none"> <li>Returns in line with physical gold</li> <li>investment in Kotak Gold ETF</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>

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

# KEY INFORMATION MEMORANDUM

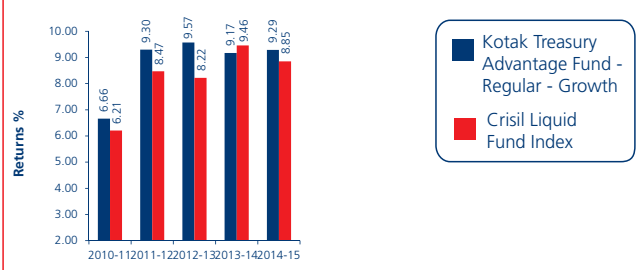
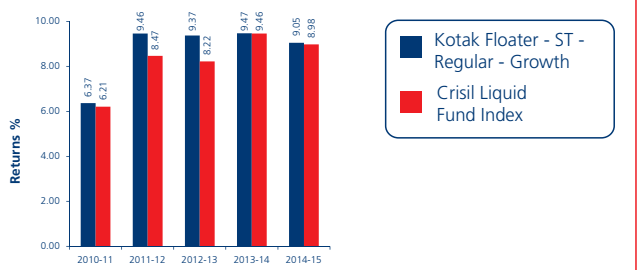
Scheme Name	<b>KOTAK BANKING AND PSU DEBT FUND</b>	<b>KOTAK GILT INVESTMENT</b>																											
	<b>An Open Ended Debt Scheme*</b>	<b>An Open - Ended Dedicated Gilt Scheme</b>																											
<b>Investment Objective</b>	To generate income by predominantly investing in debt & money market securities issued by Banks & PSUs and Reverse repos in such securities, sovereign securities issued by the Central Government and State Governments, and / or any security unconditionally guaranteed by the Govt. of India. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.	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. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.																											
<b>Asset Allocation Pattern of the Scheme</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money Market instruments issued by Banks &amp; PSUs</td> <td style="text-align: center;">80% to 100%</td> <td style="text-align: center;">Low to Medium</td> </tr> <tr> <td>Central Government and State government securities/ other instruments*</td> <td style="text-align: center;">0% to 20%</td> <td style="text-align: center;">Low to Medium</td> </tr> </tbody> </table> <p>*other instruments would include funds invested in inter-bank money market, CBLO, and repo (corporate bond/Gsec), or such other short term, overnight securities as may be permitted from time to time.</p> <p><b>Note:</b> The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Managers, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above within 10 working days.</p>	Investments	Indicative Allocation	Risk Profile	Debt & Money Market instruments issued by Banks & PSUs	80% to 100%	Low to Medium	Central Government and State government securities/ other instruments*	0% to 20%	Low to Medium	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Balance Maturity</th> <th colspan="2">Risk profile</th> </tr> <tr> <td></td> <th>Price Risk</th> <th>Credit Risk</th> </tr> </thead> <tbody> <tr> <td>More than 5 years</td> <td style="text-align: center;">Low</td> <td style="text-align: center;">Zero</td> </tr> <tr> <td>Between 1 to 5 years</td> <td style="text-align: center;">Lower</td> <td style="text-align: center;">Zero</td> </tr> <tr> <td>Less than 1 year</td> <td style="text-align: center;">Lowest</td> <td style="text-align: center;">Zero</td> </tr> <tr> <td>Securities held under Reverse Repos</td> <td style="text-align: center;">Zero</td> <td style="text-align: center;">Very low</td> </tr> </tbody> </table> <p>The risk profile described above indicates that the risks of a portfolio of Government Securities are invariably lower than those of a portfolio of investments of other types of securities. Since Government Securities do not pose any credit risk, they are usually referred to as risk-free securities.</p> <p><b>Investment Pattern</b> There will be no restriction on maturity of securities.</p>	Balance Maturity	Risk profile			Price Risk	Credit Risk	More than 5 years	Low	Zero	Between 1 to 5 years	Lower	Zero	Less than 1 year	Lowest	Zero	Securities held under Reverse Repos	Zero	Very low
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<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.																												
<b>Plans &amp; Options</b>	<b>Plans:</b> 1) Regular Plan 2) Direct Plan <b>Options:</b> - Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	<b>Plans:</b> (a) Regular Non Direct, (b) PF & Trust Regular (c) Regular Direct (d) PF & Trust Direct <b>Options:</b> - Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																											
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.																												
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme	<b>Initial Investment:</b> Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme																											
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																												
<b>Benchmark Index</b>	Crisil Liquid Fund Index	I-Sec Composite Index																											
<b>Dividend Policy</b>	Daily dividend reinvestment, Monthly and Annual	Quarterly (20th of Mar/Jun/Sep/Dec)																											
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal	Mr. Abhishek Bisen																											
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Ltd.	Kotak Mahindra Trustee Company Limited																											
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>	<b>Performance of the scheme as on March 31, 2015</b>																											
	Kotak Banking and PSU Debt Fund - Regular - Growth	Kotak Gilt Investment Regular Plan - Growth																											
	Crisil Liquid Fund Index	I-Sec Composite Index																											
Last 1 year	9.20	18.27																											
Last 3 years	NA	10.05																											
Last 5 years	NA	8.99																											
Since Inception	7.23	10.1																											
	Kotak Gilt Investment PF & Trust Plan - Growth	I-Sec Composite Index																											
	18.29	15.60																											
	10.09	10.31																											
	9.01	8.81																											
	7.43	7.17																											
<b>Inception Date</b>	August 14, 2013	Regular Plan - December 29, 1998; PF & Trust Plan - November 11, 2003																											
<b>Performance as on March 31, 2015</b>	Kotak Mahindra Gilt Savings Scheme – 98 – Savings Plan has been converted into Kotak Banking and PSU Debt Fund on August 14, 2013.	<b>Absolute Returns (%) for each financial year for the last 5 years</b>																											
	<table border="1" style="width: 100%; border-collapse: collapse;"> <caption>Absolute Returns (%) for each financial year for the last 2 years</caption> <thead> <tr> <th>Year</th> <th>Kotak Banking and PSU Debt Fund - Regular - Growth</th> <th>Crisil Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>2013-14</td> <td>10.28</td> <td>9.46</td> </tr> <tr> <td>2014-15</td> <td>9.20</td> <td>8.98</td> </tr> </tbody> </table>	Year	Kotak Banking and PSU Debt Fund - Regular - Growth	Crisil Liquid Fund Index	2013-14	10.28	9.46	2014-15	9.20	8.98	<table border="1" style="width: 100%; border-collapse: collapse;"> <caption>Absolute Returns (%) for each financial year for the last 5 years</caption> <thead> <tr> <th>Year</th> <th>Kotak Gilt Investment Regular Plan - Growth</th> <th>I-Sec Composite Index</th> </tr> </thead> <tbody> <tr> <td>2010-11</td> <td>5.78</td> <td>6.41</td> </tr> <tr> <td>2011-12</td> <td>9.05</td> <td>6.79</td> </tr> <tr> <td>2012-13</td> <td>13.20</td> <td>11.69</td> </tr> <tr> <td>2013-14</td> <td>18.27</td> <td>3.96</td> </tr> <tr> <td>2014-15</td> <td>15.60</td> <td>18.29</td> </tr> </tbody> </table>	Year	Kotak Gilt Investment Regular Plan - Growth	I-Sec Composite Index	2010-11	5.78	6.41	2011-12	9.05	6.79	2012-13	13.20	11.69	2013-14	18.27	3.96	2014-15	15.60	18.29
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	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>																												
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>	<b>Continuous Offer</b>																											
<b>(i) Load Structure</b>	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.																											
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details	Please refer to page 14-15 for details																											
	Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular: 0.26% P. A.; ii) Direct: 0.11% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.	Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Non Direct: 2.13% P. A.; ii) Regular Direct: 1.04% P. A. iii) PF & Trust Regular: 2.15% P. A. iv) PF & Trust Direct: 1.16% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.																											
<b>Waiver of Load for Direct Applications:</b>	Not applicable Please refer to page 13 for details.																												
<b>Tax Treatment for the investors:</b>	Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.																												
<b>Daily Net Asset Value (NAV) Publication:</b>	Please refer to page 13 for details.																												
<b>For Investor Grievances please contact:</b>	Please refer to page 14 for details.																												
<b>Unitholders' Information:</b>	Please refer to page 14 for details.																												
<b>AAUM and Folio (as on March 31, 2015)</b>	a) Regular Plan: <b>AAUM:</b> Rs. 188.93 Crores <b>FOLIO:</b> 788 b) Direct Plan: <b>AAUM:</b> Rs. 212.98 Crores <b>FOLIO:</b> 250	(a) Regular Non Direct: <b>AAUM:</b> Rs. 422.74 Crores <b>Folio:</b> 2,272 (b) PF & Trust Regular: <b>AAUM:</b> Rs. 0.41 Crores <b>Folio:</b> 35 (c) Regular Direct: <b>AAUM:</b> Rs. 205.68 Crores <b>Folio:</b> 275 (d) PF & Trust Direct: <b>AAUM:</b> Rs. 36.57 Crores <b>Folio:</b> 1																											
<b>Investment Strategy &amp; Risk Measures:</b>	Please refer to pages 11-14 for details.																												
	*Earlier known as Kotak Mahindra Gilt Savings Scheme – 98 – Savings Plan. Scheme converted to an open ended debt scheme on August 14, 2013																												

# KEY INFORMATION MEMORANDUM

Scheme Name	<b>KOTAK BOND SHORT TERM</b> <i>An Open - Ended Debt Scheme</i>	<b>KOTAK BOND</b> <i>An Open - Ended Debt Scheme</i>																		
<b>Investment Objective</b>	The investment objective of the Scheme is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures and Government securities; and money market instruments such as treasury bills, commercial papers, certificates of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in the call money/term money market in terms of RBI guidelines in this respect. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. There is no assurance that the investment objective of the Scheme will be realised.	The investment objective of the Scheme is to create a portfolio of debt instruments such as bonds, debentures, Government Securities and money market instruments, including repos in permitted securities of different maturities, so as to spread the risk across a wide maturity horizon and different kinds of issuers in the debt markets. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. There is no assurance that the investment objective of the Scheme will be achieved.																		
<b>Asset Allocation Pattern of the Scheme</b>	The asset allocation under the Scheme, under normal circumstances, will be as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investment Profile</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Debt and money market instruments with residual maturity upto 36 months *</td> <td style="text-align: center;">80% to 100%</td> <td style="text-align: center;">Low</td> </tr> <tr> <td>Debt instruments with residual maturity between 36 months to 60 months* and Gsecs</td> <td style="text-align: center;">0% to 20%</td> <td style="text-align: center;">Low to Medium</td> </tr> </tbody> </table>	Investment Profile	Indicative allocation	Risk profile	Debt and money market instruments with residual maturity upto 36 months *	80% to 100%	Low	Debt instruments with residual maturity between 36 months to 60 months* and Gsecs	0% to 20%	Low to Medium	Investments <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>* Debt Instruments with maturity more than one year</td> <td style="text-align: center;">25% to 100%</td> <td style="text-align: center;">Medium</td> </tr> <tr> <td>* Debt and Money Market instruments with maturity less than one year</td> <td style="text-align: center;">10% to 100%</td> <td style="text-align: center;">Low to Medium</td> </tr> </tbody> </table>	Investments	Indicative allocation	Risk profile	* Debt Instruments with maturity more than one year	25% to 100%	Medium	* Debt and Money Market instruments with maturity less than one year	10% to 100%	Low to Medium
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<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.																			
<b>Plans &amp; Options</b>	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	<b>Plan:</b> (a) Plan A (Previously known as Regular Plan) (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																		
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.																			
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> i) Dividend Re-investment & Growth: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. ii) Dividend Payout (Monthly): Rs. 50,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme	<b>Initial Investment:</b> Plan A: Rs. 5,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Plan A: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Plan A: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> Plan A : If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme																		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																			
<b>Benchmark Index</b>	Crisil Short-Term Bond Fund Index	Crisil Composite Bond Fund Index																		
<b>Dividend Policy</b>	Monthly (12th of every Month) and Half Yearly (20th of Mar/ Sep)	Quarterly (20th of Mar/Jun/Sep/Dec), Half Yearly (20th of Mar/ Sep) & Annual (12th of Mar)																		
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal	Mr. Abhishek Bisen																		
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																		
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>																			
	Kotak Bond Short Term Plan - Growth	CRISIL Short Term Bond Fund Index																		
Last 1 year	9.91	10.85																		
Last 3 years	9.11	9.55																		
Last 5 years	8.00	9.40																		
Since Inception	7.71	7.06																		
<b>Inception Date</b>	May 2, 2002	November 25, 1999																		
<b>Performance as on March 31, 2015</b>	<b>Absolute Returns (%) for each financial year for the last 5 years</b>																			
																				
	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>																			
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>	<b>Continuous Offer</b>																		
<b>(i) Load Structure</b>	<b>Entry Load:</b> Nil <b>Exit Load:</b> 1) For redemptions / switch outs (including SIP/STP) within 30 days from the date of allotment of units, irrespective of the amount of investment: 0.25%. 2) For redemptions / switch outs (including SIP/STP) after 30 days from the date of allotment of units, irrespective of the amount of investment: Nil. 3) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil																		
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 1.27% P. A. ii) Direct Plan: 0.77% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Plan A: 1.78% P. A. ii) Plan A Direct: 1.01% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.																		
<b>Waiver of Load for Direct Applications:</b>	Not applicable Please refer to page 13 for details.																			
<b>Tax Treatment for the investors:</b>	Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.																			
<b>Daily Net Asset Value (NAV) Publication:</b>	Please refer to page 13 for details.																			
<b>For Investor Grievances please contact:</b>	Please refer to page 14 for details.																			
<b>Unitholders' Information:</b>	Please refer to page 14 for details.																			
<b>AAUM and Folio (as on March 31, 2015)</b>	(a) Regular Plan: <b>AAUM:</b> Rs. 825.86 Crores (b) Direct Plan: <b>AAUM:</b> Rs. 806.74 Crores <b>Folio:</b> 2,307 <b>Folio:</b> 228	(a) Plan A: <b>AAUM:</b> Rs. 3,856.97 Crores (b) Plan A Direct: <b>AAUM:</b> Rs. 1,015.91 Crores <b>Folio:</b> 8,613 <b>Folio:</b> 365																		
<b>Investment Strategy &amp; Risk Measures:</b>	Please refer to pages 11-14 for details.																			

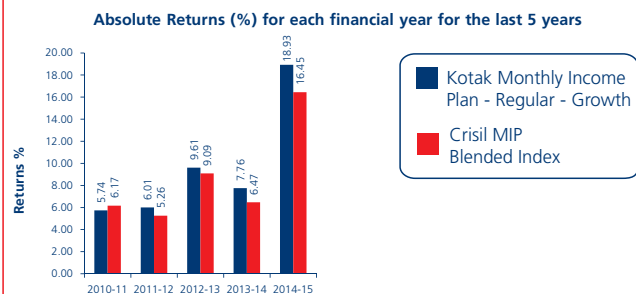
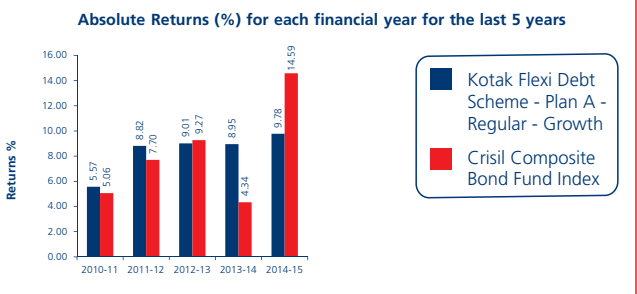
**Note** - With effect from October 1, 2012 the scheme features of Kotak Bond has been changed. For more details please refer page 14.

# KEY INFORMATION MEMORANDUM

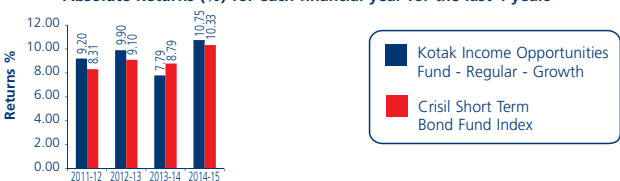
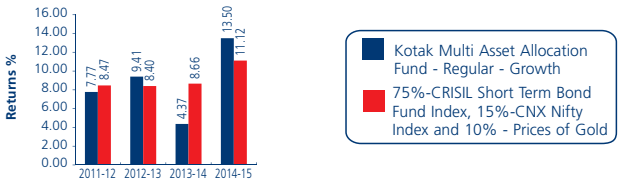
Scheme Name	<b>KOTAK TREASURY ADVANTAGE FUND</b> (formerly known as Floater Long Term Scheme)	<b>KOTAK FLOATER SHORT TERM</b>																		
	<b>An Open - Ended Debt Scheme</b>	<b>An Open - Ended Debt Scheme</b>																		
<b>Investment Objective</b>	The investment objective of the Scheme is to generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.	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. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.																		
<b>Asset Allocation Pattern of the Scheme</b>	The asset allocation under the Scheme, under normal circumstances, will be as follows: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 30%;">Investment Profile</th> <th style="width: 35%;">Indicative allocation</th> <th style="width: 35%;">Risk profile</th> </tr> </thead> <tbody> <tr> <td>*Floating rate debt securities &amp;/or money market instruments, other debt securities</td> <td style="text-align: center;">65% to 100%</td> <td style="text-align: center;">Low</td> </tr> <tr> <td>*Fixed rate debt securities</td> <td style="text-align: center;">0% to 35%</td> <td style="text-align: center;">Medium</td> </tr> </tbody> </table>	Investment Profile	Indicative allocation	Risk profile	*Floating rate debt securities &/or money market instruments, other debt securities	65% to 100%	Low	*Fixed rate debt securities	0% to 35%	Medium	<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 40%;">Investments</th> <th style="width: 20%;">Indicative allocation</th> <th style="width: 40%;">Risk profile</th> </tr> </thead> <tbody> <tr> <td>*Floating rate debt securities &amp;/or money market instruments, other debt securities with outstanding maturity of upto 91 days</td> <td style="text-align: center;">65% to 100%</td> <td style="text-align: center;">Low</td> </tr> <tr> <td>*Fixed rate debt securities</td> <td style="text-align: center;">0% to 35%</td> <td style="text-align: center;">Medium</td> </tr> </tbody> </table>	Investments	Indicative allocation	Risk profile	*Floating rate debt securities &/or money market instruments, other debt securities with outstanding maturity of upto 91 days	65% to 100%	Low	*Fixed rate debt securities	0% to 35%	Medium
Investment Profile	Indicative allocation	Risk profile																		
*Floating rate debt securities &/or money market instruments, other debt securities	65% to 100%	Low																		
*Fixed rate debt securities	0% to 35%	Medium																		
Investments	Indicative allocation	Risk profile																		
*Floating rate debt securities &/or money market instruments, other debt securities with outstanding maturity of upto 91 days	65% to 100%	Low																		
*Fixed rate debt securities	0% to 35%	Medium																		
<b>*Debt securities/instruments are deemed to include securitised debts and investment in securitised debts shall not exceed 50% of the net assets of the Scheme.</b> The floating rate debt securities in the above table include floating rate debt securities and fixed rate debt securities with interest rate swap. The Fund shall in normal circumstances have a modified duration not exceeding 6 months. Money market instruments will include repos / reverse repos or other instruments permitted by RBI. Some of the investments may be in the call money market or in investments alternative to call money market. (as may evolve or be provided by RBI) Pending deployment in terms of investment objective, the monies under the Scheme may be invested in short-term deposits of Scheduled Commercial Banks in terms of SEBI circular dated April 16, 2007, as may be amended from time to time.	<b>Portfolio Rebalancing:</b> Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions may vary substantially depending upon the perception of the AMC, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and only for defensive considerations. In case of any deviation, the AMC will achieve a normal asset allocation pattern within 30 days. Where the portfolio is not rebalanced within 30 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.	<b>*Debt securities/ instruments are deemed to include securitised debts and investment in securitised debts shall not exceed 50% of the net assets of the Scheme.</b> <ul style="list-style-type: none"> <li>The floating rate debt securities in the above table include floating rate debt securities and fixed rate debt securities with interest rate swap.</li> <li>Money market instruments will include repos / reverse repos or other instruments permitted by RBI.</li> <li>Some of the investments may be in the call money market or in investments alternative to call money market. (As may evolve or be provided by RBI)</li> <li>The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager on defensive consideration. The composition may change due to purchases and redemption of units or during adjustment of the average maturity of investments.</li> <li>When the allocation of floating rate debt securities &amp;/or money market securities, other debt securities with outstanding maturity of up to 91 days in the portfolio falls below 65% or the allocation of fixed rate debt securities goes above 35% a review and rebalancing will be conducted.</li> </ul>																		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.																			
<b>Plans &amp; Options</b>	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Reinvestment & Growth (applicable for all plans)																		
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.																			
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> i) Daily Dividend Re-investment, Weekly Dividend Re-investment, Monthly Dividend Re-investment & Growth: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. ii) Dividend Payout (Weekly): Rs. 1,00,00,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme	<b>Initial Investment:</b> i) Daily Dividend Option: Rs. 1,00,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. ii) Growth, Weekly Dividend and Monthly Dividend Options: Rs. 5000 and in multiples of Rs 1 for purchases and for Re 0.01 for switches <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Not Available <b>Redemption:</b> If the holding is less than Rs. 1000, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.																		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																			
<b>Benchmark Index</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index																		
<b>Dividend Policy</b>	Daily, Weekly (Every Monday), Monthly (12th of every Month)	Daily, Weekly (Every Monday), Monthly (12th of every Month)																		
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal	Mr. Deepak Agrawal & Mr. Mayank Prakash																		
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																		
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>	<b>Performance of the scheme as on March 31, 2015</b>																		
	Kotak Treasury Advantage Fund - Growth	Kotak Floater Short Term - Growth																		
	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index																		
Last 1 year	9.29	9.05																		
Last 3 years	9.33	9.29																		
Last 5 years	8.79	8.73																		
Since Inception	7.82	7.34																		
<b>Inception Date</b>	August 13, 2004	July 14, 2003																		
<b>Performance as on March 31, 2015</b>	<b>Absolute Returns (%) for each financial year for the last 5 years</b>	<b>Absolute Returns (%) for each financial year for the last 5 years</b>																		
																				
	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>																			
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>	<b>Continuous Offer</b>																		
<b>(i) Load Structure</b>	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.																		
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 0.55% P. A. ii) Direct Plan: 0.30% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 0.39% P. A. ii) Direct Plan: 0.30% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.																		
<b>Waiver of Load for Direct Applications:</b>	Not applicable Please refer to page 13 for details.																			
<b>Tax Treatment for the investors:</b>	Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.																			
<b>Daily Net Asset Value (NAV) Publication:</b>	Please refer to page 13 for details.																			
<b>For Investor Grievances please contact:</b>	Please refer to page 14 for details.																			
<b>Unitholders' Information:</b>	Please refer to page 14 for details.																			
<b>AAUM and Folio (as on March 31, 2015)</b>	(a) Regular Plan: <b>AAUM:</b> Rs. 1,511.80 Crores <b>Folio:</b> 4,763 (b) Direct Plan: <b>AAUM:</b> Rs. 1,460.47 Crores <b>Folio:</b> 608	(a) Regular Plan: <b>AAUM:</b> Rs. 1,827.97 Crores <b>Folio:</b> 2,392 (b) Direct Plan: <b>AAUM:</b> Rs. 1,746.09 Crores <b>Folio:</b> 322																		
<b>Investment Strategy &amp; Risk Measures:</b>	Please refer to pages 11-14 for details.																			



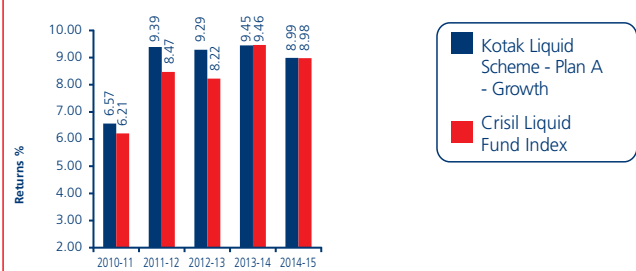
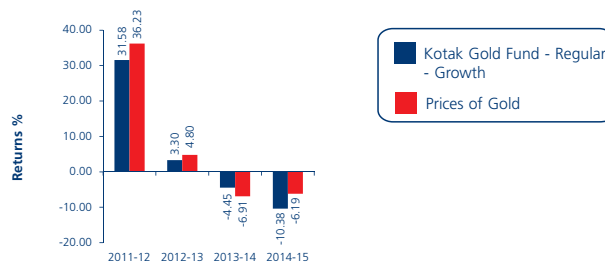
# KEY INFORMATION MEMORANDUM

Scheme Name	<b>KOTAK MONTHLY INCOME PLAN</b>			<b>KOTAK FLEXI DEBT</b>		
	<b>An Open-Ended Income scheme. Monthly Income is not assured &amp; is subject to availability of distributable surplus</b>			<b>An Open - Ended Debt Scheme</b>		
<b>Investment Objective</b>	To enhance returns over a portfolio of Debt Instruments with a moderate exposure in Equity and Equity related Instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.			To maximize returns through an active management of a portfolio of debt and money market securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.		
<b>Asset Allocation Pattern of the Scheme</b>	Investments	Indicative allocation	Risk profile	Investments	Indicative allocation	Risk profile
	*Debt and money market instruments	Upto 100%	Low to Medium	*Debt Instruments with maturity more than one year	0% to 95%	Medium
	Equity and equity related instruments	Upto 20%	Medium to High	*Debt and Money Market Instruments with maturity less than one year	5% to 100%	low to Medium
	*Debt securities/instruments are deemed to include securitised debts and investment in securitised debts shall not exceed 50% of the net assets of the Scheme. Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Managers, on defensive consideration or according to the interest rate view of the Fund Manager. Also, the composition may change due to purchases and redemption of Units or during adjustment of the average maturity of investments. Should the proportion of investments in equity and equity related instruments exceed 20%, the Portfolio will be reviewed and rebalanced.			*Debt securities/instruments are deemed to include securitised debts and investment in securitised debts shall not exceed 50% of the net assets of the Scheme. Note: The asset allocation shown above is indicative and would enable the Fund Manager to take position in the debt market depending upon the market conditions. In a conducive interest rate scenario and/or with a favourable market outlook, the Fund Manager would increase the allocation of debt securities with maturity more than one year, while in adverse interest rate scenario and/or unfavourable market outlook, the Fund Manager would increase the allocation of debt and money market instruments with maturity less than one year. The asset allocation may vary substantially depending upon the Fund Manager's view on the market and/or interest rate. Also, the composition may change due to purchases and redemption of Units or during adjustment of the average maturity of investments. Should the proportion of investments with maturity less than 1 year fall below 2%, the portfolio will be reviewed and rebalanced.		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.					
<b>Plans &amp; Options</b>	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)			<b>Plans -</b> (a) Plan A (Previously known as Institutional Plan) (b) Direct Plan <b>Option:</b> Dividend Reinvestment & Growth (applicable for all plans)		
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.					
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> i) Dividend Re-investment, Dividend Payout (Quarterly) & Growth: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. ii) Dividend Payout (Monthly): Rs. 50,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme			<b>Initial Investment:</b> Plan A: Rs. 5,000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Plan A: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Plan A: Not Available <b>Redemption:</b> Plan A: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.					
<b>Benchmark Index</b>	CRISIL MIP Blended Index			CRISIL Composite Bond Index		
<b>Dividend Policy</b>	Monthly (12th of every Month) Quarterly (20th of Mar/Jun/Sep/Dec)			Daily Dividend Reinvestment, Weekly Dividend Reinvestment (Every Monday), Quarterly Dividend Payout & Quarterly Dividend Reinvestment (20th of Mar/Jun/Sep & Dec of every year)		
<b>Name of the Fund Managers</b>	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen.			Mr. Deepak Agrawal		
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Company Limited		
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>			<b>Performance of the scheme as on March 31, 2015</b>		
	Kotak Monthly Income Plan - Growth		CRISIL MIP Blended Index	Kotak Flexi Debt - Plan A - Growth		CRISIL Composite Bond Fund Index
	Last 1 year	18.93	16.45	10.20	14.59	
	Last 3 years	11.98	10.59	9.62	9.35	
	Last 5 years	9.50	8.61	8.99	9.32	
Since Inception	7.76	8.05	8.44	7.70		
<b>Inception Date</b>	December 2, 2003			Plan A - May 26, 2008		
<b>Performance as on March 31, 2015</b>	<p style="text-align: center;"><b>Absolute Returns (%) for each financial year for the last 5 years</b></p> 			<p style="text-align: center;"><b>Absolute Returns (%) for each financial year for the last 5 years</b></p>  <p style="text-align: center;">The benchmark return corresponds to Kotak Flexi Debt Plan A.</p>		
	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>					
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>			<b>Continuous Offer</b>		
	<b>Entry Load:</b> Nil <b>Exit Load:</b> Revised Loads shall be applicable effective January 1, 2015. i) For redemptions / switch outs (including SIP/STP) within 3 years from the date of allotment of units, irrespective of the amount of investment: 1% ii) For redemptions / switchouts on or after 3 years: Nil. iii) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.			<b>Entry Load:</b> Nil <b>Exit Load:</b> 1) For redemptions / switch outs (including SIP/STP) within 180 days from the date of allotment of units, irrespective of the amount of investment: 1.00%. 2) For redemptions / switch outs (including SIP/STP) after 180 days from the date of allotment of units, irrespective of the amount of investment: Nil. 3) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.		
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 2.41% P. A. ii) Direct Plan: 1.91% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.			Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Plan A: 1.14% P. A. ii) Plan A Direct: 0.43% P. A.* <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.		
<b>Waiver of Load for Direct Applications:</b>	Not applicable Please refer to page 13 for details.					
<b>Tax Treatment for the investors:</b>	Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.					
<b>Daily Net Asset Value (NAV) Publication:</b>	Please refer to page 13 for details.					
<b>For Investor Grievances please contact:</b>	Please refer to page 14 for details.					
<b>Unitholders' Information:</b>	Please refer to page 14 for details.					
<b>AAUM and Folio (as on March 31, 2015)</b>	(a) Regular Plan:	<b>AAUM:</b> Rs. 115.06 Crores	<b>Folio:</b> 4,148	(a) Plan A:	<b>AAUM:</b> Rs. 232.14 Crores	<b>Folio:</b> 2,081
	(b) Direct Plan:	<b>AAUM:</b> Rs. 3.58 Crores	<b>Folio:</b> 35	(b) Plan A Direct:	<b>AAUM:</b> Rs. 117.98 Crores	<b>Folio:</b> 144
<b>Investment Strategy &amp; Risk Measures:</b>	Please refer to pages 11-14 for details.			<b>Note -</b> With effect from October 1, 2012 the scheme features of Kotak Flexi Debt has been changed. For more details please refer page 14.		

# KEY INFORMATION MEMORANDUM

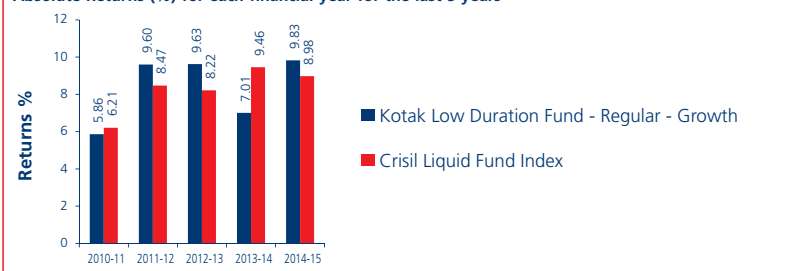
Scheme Name	KOTAK INCOME OPPORTUNITIES FUND			KOTAK MULTI ASSET ALLOCATION FUND		
	An Open-Ended Debt Scheme			An Open-Ended Debt Scheme		
<b>Investment Objective</b>	The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.			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. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.		
<b>Asset Allocation Pattern of the Scheme</b>	Investments	Indicative allocation	Risk profile	Investments	Indicative allocation	Risk profile
	Debt, money market instruments & government securities with maturity upto 1 year *	35% to 100%	Low	Debt and money market instruments	75% to 90%	Low
	Debt, Money Market Instruments & government securities with maturity greater than 1 year *	0% to 65%	Low – Medium	Equity and equity related instruments	5% to 20%	High
	*Debt instruments shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts may be upto 75% of the net assets of the Scheme. The total investment value of debt instruments and Notional value of Investment in derivatives like, Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, etc, if any, shall not exceed 100% of the net assets of the scheme. Note: The asset allocation if altered for short-term defensive consideration will be rebalanced within 30 days.			* Investments will be made in Gold ETF's based on considerations of price, tracking error, performance, portfolio, expense ratio, materiality of differences etc., based on the judgment of the fund manager. The scheme may also invest in Kotak Gold ETF, subject to investment restrictions. The total gross exposure investment in equity + debt + money market instruments (excluding cash and cash equivalents with residual maturity of less than 91 days) + derivatives positions+ Gold ETF shall not exceed 100% of net assets of scheme. The scheme will not invest in securitised debt. <b>Portfolio Rebalancing</b> The asset allocation shown above is indicative and may change for the short term at the discretion of the fund manager in case of defensive considerations and because of market action. If altered, the allocation would be rebalanced within 15 business days.		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.					
<b>Plans &amp; Options</b>	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)			<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)		
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.					
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> Rs. 5000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs.1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs.1000/- Subject to a minimum of 6 SIP installments of Rs. 1000/- each) <b>Redemption:</b> Rs. 1000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.			<b>Initial Investment:</b> Rs. 10000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs.1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs.1000/- (Subject to a minimum of 10 SIP installments of Rs. 1000/- each) <b>Redemption:</b> Rs. 1000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.					
<b>Benchmark Index</b>	CRISIL Short Term Bond Fund Index			75 % CRISIL Short Term Bond Fund Index, 15% CNX Nifty index & 10% Price of Gold		
<b>Dividend Policy</b>	Weekly (Every Monday), Monthly (12th of Every Month), Quarterly (20th of Mar/Jun/Sep/Dec), Annual (12th of March)			Monthly (12th of Every Month), Quarterly (20th of Mar/Jun/Sep/Dec), Annual (12th of March)		
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal			Mr. Deepak Gupta and Mr. Abhishek Bisen		
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Company Limited		
<b>Compounded Annualised Returns (%)</b>	Performance of the scheme as on March 31, 2015			Performance of the scheme as on March 31, 2015		
	Kotak Income Opportunities Fund - Growth	CRISIL Short-Term Bond Fund Index		Kotak Multi Asset Allocation Fund - Growth	75%-CRISIL Short Term Bond Fund Index, 15%-CNX Nifty Index and 10% - Prices of Gold	
	Last 1 year	10.75	10.85	13.50	11.11	
	Last 3 years	9.47	9.55	9.02	9.52	
	Last 5 years	NA	NA	NA	NA	
Since Inception	8.57	8.30	8.93	9.31		
<b>Inception Date</b>	May 11, 2010			January 21, 2011		
<b>Performance as on March 31, 2015</b>	<p style="text-align: center;"><b>Absolute Returns (%) for each financial year for the last 4 years</b></p> 			<p style="text-align: center;"><b>Absolute Returns (%) for each financial year for the last 4 years</b></p> 		
	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>					
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>			<b>Continuous Offer</b>		
	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil			<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil		
<b>(i) Load Structure</b>				(1) For exit within 1 year from the date of allotment of units: 1%. (2) For exit after 1 year from the date of allotment of units: Nil. (3) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.		
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details	Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 1.62% P. A. ii) Direct Plan: 1.10% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.		Please refer to page 14-15 for details	Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 2.45% P. A. ii) Direct Plan: 2.05% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.	
<b>Waiver of Load for Direct Applications:</b> Not applicable Please refer to page 13 for details.						
<b>Tax Treatment for the investors:</b> Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.						
<b>Daily Net Asset Value (NAV) Publication:</b> Please refer to page 13 for details.						
<b>For Investor Grievances please contact:</b> Please refer to page 14 for details.						
<b>Unitholders' Information:</b> Please refer to page 14 for details.						
<b>AAUM and Folio (as on March 31, 2015)</b>	(a) Regular Plan: (b) Direct Plan:	<b>AAUM:</b> Rs. 906.50 Crores <b>AAUM:</b> Rs. 82.97 Crores	<b>Folio:</b> 4,645 <b>Folio:</b> 103	(a) Regular Plan: (b) Direct Plan:	<b>AAUM:</b> Rs. 45.30 Crores <b>AAUM:</b> Rs. 0.11 Crores	<b>Folio:</b> 1,403 <b>Folio:</b> 21
<b>Investment Strategy &amp; Risk Measures:</b> Please refer to pages 11-14 for details.						

# KEY INFORMATION MEMORANDUM

Scheme Name	<b>KOTAK LIQUID</b>			<b>KOTAK GOLD FUND</b>		
	<i>An Open - Ended Debt Scheme</i>			<i>An open ended Fund of Funds Scheme</i>		
<b>Investment Objective</b>	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. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.			The investment objective of the scheme is to generate returns by investing in units of Kotak Gold Exchange Traded Funds (ETFs). However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.		
<b>Asset Allocation Pattern of the Scheme</b>	Investments	Indicative allocation	Risk profile	Investments	Indicative Allocation (% to net assets)	Risk profile
	*Debt and money market instruments (including inter bank call and repo)	100%	Low to Medium	Units of Kotak Gold ETF	95% to 100%	Low
	*Debt securities / instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the net assets of the Scheme. • Investments will be made in debt and money market securities with maturity of upto 91 days only.			Reverse repo and /or CBLO and/or short-term fixed deposits and /or money market instruments and/or Schemes which invest predominantly in the money market securities or Liquid Schemes*	0% - 5%	Low
				*The Fund Manager may invest in Liquid Schemes of Kotak Mahindra Mutual Fund. However, the Fund Manager may invest in any other scheme of a mutual fund registered with SEBI, which invest predominantly in the money market securities. When the asset allocation falls outside the range, review and rebalancing will be conducted in 5 working days. The scheme may either invest directly with the underlying fund i.e. Kotak Gold ETF in creation unit size or through the secondary market or a combination of both depending on the market dynamics keeping investors interest in mind. The scheme will not invest in securitized debt.		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.					
<b>Plans &amp; Options</b>	<b>Plans:</b> (a) Plan A (Previously known as Institutional Premium Plan), (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)			<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)		
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.					
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> Plan A: Rs. 5,000/- and in multiples of Re 1 for purchases and for Re 0.01 for switches <b>Additional Investment:</b> Plan A: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Plan A: Not Available <b>Redemption:</b> If the holding is less than Rs. 1000, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.			<b>Initial Investment:</b> Rs. 5000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP installments of Rs. 1000/- each) <b>Redemption:</b> Rs. 1000 or 100 units, if the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.					
<b>Benchmark Index</b>	CRISIL Liquid Fund Index			Price of physical gold		
<b>Dividend Policy</b>	Daily, Weekly (Every Monday)			Trustee's Discretion. Please refer to page 14 for details.		
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal & Mr. Mayank Prakash			Mr. Abhishek Bisen		
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Company Limited		
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>			<b>Performance of the scheme as on March 31, 2015</b>		
		Kotak Liquid Plan A - Growth	CRISIL Liquid Fund Index	Kotak Gold Fund - Regular - Growth	Prices of Gold	
	Last 1 year	8.99	8.98	-10.38	-6.19	
	Last 3 years	9.24	8.89	-4.00	-2.69	
	Last 5 years	8.73	8.26	NA	NA	
Since Inception	7.46	6.68	3.81	8.66		
<b>Inception Date</b>	Plan A - November 4, 2003			March 25, 2011		
<b>Performance as on March 31, 2015</b>	<b>Absolute Returns (%) for each financial year for the last 5 years</b>			<b>Absolute Returns (%) for each financial year for the last 3 years</b>		
						
*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>						
<b>Expenses of the Scheme (i) Load Structure</b>	<b>Continuous Offer</b>			<b>Continuous Offer</b>		
	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.			<b>Entry Load:</b> Nil • <b>Exit Load:</b> (1) For exit within 6 months from the date of allotment of units: 2%. (2) For exit after 6 months and before 1 year from the date of allotment of units: 1%. (3) For exit after 1 year from the date of allotment of units: Nil (4) Any exit load charged (net of Service Tax, if any) shall be credited back to the Scheme. <b>Note:</b> Of the exit load or CDSC, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which can be utilized towards payment of commissions to the distributors and towards meeting the sales and marketing expenses. Any balance in excess shall be credited to the scheme immediately. <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.		
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details			Please refer to page 14-15 for details		
	Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Plan A: 0.36% P. A. ii) Plan A Direct: 0.31% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.			Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 0.70% P. A. ii) Direct Plan: 0.26% P. A. <b>Note:</b> Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.		
<b>Waiver of Load for Direct Applications:</b> Not applicable Please refer to page 13 for details.						
<b>Tax Treatment for the investors:</b> Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.						
<b>Daily Net Asset Value (NAV) Publication:</b> Please refer to page 13 for details.						
<b>For Investor Grievances please contact:</b> Please refer to page 14 for details.						
<b>Unitholders' Information:</b> Please refer to page 14 for details.						
<b>AAUM and Folio (as on March 31, 2015)</b>	(a) Plan A (b) Plan A Direct Plan:	<b>AAUM:</b> Rs. 2,928.49 Crores <b>AAUM:</b> Rs. 3,889.99 Crores	<b>Folio:</b> 2,226 <b>Folio:</b> 440	(a) Regular Plan: (b) Direct Plan:	<b>AAUM:</b> Rs. 242.95 Crores <b>AAUM:</b> Rs. 3.77 Crores	<b>Folio:</b> 49,251 <b>Folio:</b> 1,483
<b>Investment Strategy &amp; Risk Measures:</b> Please refer to pages 11-14 for details.						



# KEY INFORMATION MEMORANDUM

Scheme Name	<b>KOTAK LOW DURATION FUND</b> (formerly known as PineBridge India Short Term Fund)																			
<b>An Open - Ended Debt Scheme</b>																				
<b>Investment Objective</b>	The primary objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.																			
<b>Asset Allocation Pattern of the Scheme</b>	The asset allocation under the Scheme, under normal circumstances, will be as follows: <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="width: 40%;">Investment Profile</th> <th style="width: 30%;">Indicative Allocation</th> <th style="width: 30%;">Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt and money market instruments with maturity upto 1 year*</td> <td style="text-align: center;">85% to 100%</td> <td style="text-align: center;">Low</td> </tr> <tr> <td>Debt instruments with maturity above 1 year *</td> <td style="text-align: center;">0% to 15%</td> <td style="text-align: center;">Low to Medium</td> </tr> </tbody> </table> <p style="font-size: small; margin-top: 5px;">*Debt &amp; money market instruments shall be deemed to include securitised debt and investment in securitised debts shall not exceed 50% of the net assets of the Scheme. The Fund shall in normal circumstances have a modified duration not exceeding 12 months and is not likely to go below 6 months.                      Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration or according to the interest rate view of the Fund Manager. The composition may change due to purchases and redemption of units or during adjustment of the average maturity of investments. Should the asset allocation go outside the limits specified, rebalancing would be conducted within 30 days. Where the portfolio is not rebalanced within 30 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.</p>		Investment Profile	Indicative Allocation	Risk Profile	Debt and money market instruments with maturity upto 1 year*	85% to 100%	Low	Debt instruments with maturity above 1 year *	0% to 15%	Low to Medium									
Investment Profile	Indicative Allocation	Risk Profile																		
Debt and money market instruments with maturity upto 1 year*	85% to 100%	Low																		
Debt instruments with maturity above 1 year *	0% to 15%	Low to Medium																		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.																			
<b>Plans &amp; Options</b>	<b>Plan:</b> (a) Regular Plan (b) Direct Plan <b>Option:</b> Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																			
<b>Applicable NAV (after the scheme opens for repurchase &amp; sale)</b>	Please refer to page 13-14 for details.																			
<b>Minimum Application Amount/ Number of Units</b>	<b>Initial Investment:</b> Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>Additional Investment:</b> Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. <b>SIP Investment:</b> Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). <b>Redemption:</b> If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme																			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																			
<b>Benchmark Index</b>	Crisil Liquid Fund Index																			
<b>Dividend Policy</b>	<ul style="list-style-type: none"> <li>Dividend Payout Option: Monthly – 12th of every month</li> <li>Dividend Reinvestment - Weekly – Every Monday and Monthly – 12th of Every Monday.</li> </ul> (If the record date is not a Business Day, the immediately following Business Day will be the record date)																			
<b>Name of the Fund Managers</b>	Mr. Deepak Agrawal																			
<b>Name of the Trustee Company</b>	Kotak Mahindra Trustee Company Ltd.																			
<b>Compounded Annualised Returns (%)</b>	<b>Performance of the scheme as on March 31, 2015</b>																			
	Kotak Low Duration Fund - Regular - Growth	Crisil Liquid Fund Index																		
Last 1 year	9.74	8.98																		
Last 3 years	8.80	8.89																		
Last 5 years	8.37	8.26																		
Since Inception	7.95	6.68																		
<b>Inception Date</b>	August 14, 2013																			
<b>Performance as on March 31, 2015</b>	*Formerly known as "PineBridge India Short Term Fund" <b>Absolute Returns (%) for each financial year for the last 5 years</b>  <table border="1" style="width: 100%; margin-top: 10px; font-size: x-small;"> <thead> <tr> <th>Financial Year</th> <th>Kotak Low Duration Fund - Regular - Growth (%)</th> <th>Crisil Liquid Fund Index (%)</th> </tr> </thead> <tbody> <tr> <td>2010-11</td> <td>5.86</td> <td>6.21</td> </tr> <tr> <td>2011-12</td> <td>9.60</td> <td>8.47</td> </tr> <tr> <td>2012-13</td> <td>9.63</td> <td>8.22</td> </tr> <tr> <td>2013-14</td> <td>7.01</td> <td>9.46</td> </tr> <tr> <td>2014-15</td> <td>9.83</td> <td>8.98</td> </tr> </tbody> </table>		Financial Year	Kotak Low Duration Fund - Regular - Growth (%)	Crisil Liquid Fund Index (%)	2010-11	5.86	6.21	2011-12	9.60	8.47	2012-13	9.63	8.22	2013-14	7.01	9.46	2014-15	9.83	8.98
Financial Year	Kotak Low Duration Fund - Regular - Growth (%)	Crisil Liquid Fund Index (%)																		
2010-11	5.86	6.21																		
2011-12	9.60	8.47																		
2012-13	9.63	8.22																		
2013-14	7.01	9.46																		
2014-15	9.83	8.98																		
	*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. <b>Past Performance may or may not be sustained in future.</b>																			
<b>Expenses of the Scheme</b>	<b>Continuous Offer</b>																			
<b>(i) Load Structure</b>	<b>Entry Load:</b> Nil <b>Exit Load:</b> Nil <b>Note:</b> Units issued on reinvestment of dividends shall not be subject to entry and exit load.																			
<b>(ii) Recurring expenses (% of weekly average net assets)</b>	Please refer to page 14-15 for details Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 0.87% P. A.; ii) Direct: 0.48% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.																			
<b>Waiver of Load for Direct Applications:</b>	Not applicable Please refer to page 13 for details.																			
<b>Tax Treatment for the investors:</b>	Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.																			
<b>Daily Net Asset Value (NAV) Publication:</b>	Please refer to page 13 for details.																			
<b>For Investor Grievances please contact:</b>	Please refer to page 14 for details.																			
<b>Unitholders' Information:</b>	Please refer to page 14 for details.																			
<b>AAUM and Folio (as on March 31, 2015)</b>	a) Regular Plan: <b>AAUM:</b> Rs. 55.89 Crores b) Direct Plan: <b>AAUM:</b> Rs. 14.60 Crores	<b>FOLIO:</b> 846 <b>FOLIO:</b> 53																		
<b>Investment Strategy &amp; Risk Measures:</b>	Please refer to pages 11-14 for details.																			

# KEY INFORMATION MEMORANDUM

## KOTAK CORPORATE BOND FUND (formerly known as PineBridge India Total Return Bond Fund)

### An Open - Ended Debt Scheme

#### Scheme Name

#### Investment Objective

The Fund seeks to generate income and capital appreciation largely through a focus on investments in corporate debt securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved

#### Asset Allocation Pattern of the Scheme

The asset allocation under the Scheme, under normal circumstances, will be as follows:

Investment Profile	Indicative Allocation	Risk Profile
Corporate Debt Securities	80% to 100%	Low to Medium
Money Market & Other Instruments	0% to 20%	Low

Debt securities/instruments are deemed to include securitised debts and investment in securitised debts shall not exceed 50% of the net assets of the Scheme. The Scheme shall not invest in (1) Government securities (2) State Development Loans.

Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration or according to the interest rate view of the Fund Manager. The composition may change due to purchases and redemption of units or during adjustment of the average maturity of investments. Should the asset allocation go outside the limits specified, rebalancing would be conducted within 30 days. Where the portfolio is not rebalanced within 30 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.

#### Risk Profile of the Scheme

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 14-15.

#### Plans & Options

**Plan:** (a) Regular Plan (b) Direct Plan  
**Option:** Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)

#### Applicable NAV (after the scheme opens for repurchase & sale)

Please refer to page 13-14 for details.

#### Minimum Application Amount/ Number of Units

**Initial Investment:** Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. **Additional Investment:** Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. **SIP Investment:** Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). **Redemption:** If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme

#### Despatch of Repurchase (Redemption) Request

Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.

#### Benchmark Index

Crisil Composite Bond Fund Index

#### Dividend Policy

Dividend Option (Payout and Reinvestment): Monthly – 12th of every month, Quarterly – 20th of March, June, September and December of every Monday. (If the record date is not a Business Day, the immediately following Business Day will be the record date)

#### Name of the Fund Managers

Mr. Deepak Agrawal

#### Name of the Trustee Company

Kotak Mahindra Trustee Company Ltd.

#### Compounded Annualised Returns (%)

#### Performance of the scheme as on March 31, 2015

	Kotak Corporate Bond Fund - Regular - Growth	Crisil Composite Bond Fund Index
Last 1 year	13.47	14.59
Last 3 years	9.25	9.32
Last 5 years	8.51	8.13
Since Inception	8.00	6.77

#### Inception Date

August 14, 2013

#### Performance as on March 31, 2015

\* Formerly known as "PineBridge India Total Return Bond Fund"  
**Absolute Returns (%) for each financial year for the last 5 years**



\*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Past Performance may or may not be sustained in future.**

#### Expenses of the Scheme

#### Continuous Offer

#### (i) Load Structure

**Entry Load:** Nil

**Exit Load:** (1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment : 2%. (2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: Nil. (3) Exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. **Note:** Units issued on reinvestment of dividends shall not be subject to entry and exit load.

#### (ii) Recurring expenses (% of weekly average net assets)

Please refer to page 14-15 for details

Actual expenses for the previous Financial Year ended March 31, 2015 (Unaudited): i) Regular Plan: 1.00% P. A.; ii) Direct: 0.48% P. A.  
Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.

**Waiver of Load for Direct Applications:** Not applicable Please refer to page 13 for details.

**Tax Treatment for the investors:** Investor is advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.

**Daily Net Asset Value (NAV) Publication:** Please refer to page 13 for details.

**For Investor Grievances please contact:** Please refer to page 14 for details.

**Unitholders' Information:** Please refer to page 14 for details.

#### AAUM and Folio (as on March 31, 2015)

a) Regular Plan: **AAUM:** Rs. 8.87 Crores **FOLIO:** 281  
b) Direct Plan: **AAUM:** Rs. 0.10 Crores **FOLIO:** 11

**Investment Strategy & Risk Measures:** Please refer to pages 11-14 for details.

# INVESTMENT STRATEGIES & RISK MEASURES

## **Kotak Gilt Investment: Investment Strategy**

The plan predominantly invests in government securities, without any restriction on the maturity of the portfolio.

### **Risk control measures for investment strategy**

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### **Risk mitigation measures for portfolio volatility**

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests predominantly in government securities which don't carry credit risk thereby eliminating the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set. Cap on average maturity also helps reduce volatility.

### **Risk mitigation measures for managing liquidity**

The scheme invests predominantly in government securities which are actively traded and thereby liquid. Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity.

## **Kotak Bond Short Term Investment Strategy:**

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., Gilts/Government securities, securities issued/guaranteed by the Central/State Governments, securities issued by public/private sector companies/corporations, financial institutions, securitised debts including mortgage backed securities when permitted. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. Investments will be made in instruments, which, in the opinion of the Fund Manager, are an acceptable credit risk and where chances of default are at a minimum. The Fund Manager is generally guided, but not restrained, by the ratings announced by various rating agencies on the assets in the portfolio. Investment in unrated debt securities will be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before making the investment. The maturity profile of debt instruments will be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook, stability of rating and the liquidity requirement of the Scheme.

The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other Scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC cannot charge management fees on the amounts of the Scheme so invested as required by the Regulations. The Fund may underwrite primary issuances of securities as permitted under the Regulations.

### **Risk control measures for investment strategy**

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### **Risk mitigation measures for portfolio volatility**

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### **Risk mitigation measures for managing liquidity**

Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio.

## **Kotak Mahindra Bond Unit Scheme 99: Investment Strategy**

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market instruments/securities, Gilts/Government Securities, securities issued/guaranteed by the Central/State Governments, securities issued by public/private sector companies/corporations, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investments are within the limits indicated in the Asset Allocation Pattern Table. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. Investments are made in such instruments, which, in the opinion of the Fund Manager, are an acceptable credit risk where chances of default are at a minimum. The Fund Manager is generally guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments is selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Schemes so invested.

The Fund may underwrite primary issuances of securities subject to the Regulations.

To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.

Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore debt securities, in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.

### **Risk control measures for investment strategy**

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### **Risk mitigation measures for portfolio volatility**

The portfolio volatility is managed in line with the objective of scheme. Duration is managed actively after considering various factors affecting interest rates. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### **Risk mitigation measures for managing liquidity**

Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio.

## **Kotak Treasury Advantage Fund**

(formerly known as Floater Long Term Scheme)

### **Investment Strategy:**

The Scheme will predominantly invest in floating rate debt securities and money market instruments. It will also use appropriate derivatives. The strategy is aimed at reducing interest rate risk.

The debt securities, both floating and fixed rate, will mainly comprise listed/unlisted and/or

rated/non-rated debt, Gilts/Government securities, securities issued/guaranteed by the Central/State Governments, securities issued by public/private sector companies/corporations, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc. and the investments will be within the limits indicated in the Asset Allocation Table. The Fund Manager may be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments will be selected in accordance with the Fund Manager's view regarding market conditions, stability of rating and to a limited extent, interest rate outlook. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Investment in unrated debt securities will be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before making the investment.

The Scheme may invest in call money/term money market subject to RBI guidelines in this respect.

The Scheme may invest in offshore securities in the manner permitted by SEBI/RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.

The Scheme may invest in any other schemes of the Fund to the extent permitted by the Regulations. In such an event, the AMC may not charge management fees on the amounts of the Schemes so invested as required by the Regulations.

The Fund may underwrite primary issuances of securities subject to the Regulations.

To avoid duplication of portfolios and to reduce expenses the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Schemes so invested.

The AMC will have an internal policy for selection of assets of the portfolio from time to time taking into account multiple ratings, rating migration, credit premium over sovereign risk, general economic conditions and such other criteria. Such an internal policy from time to time will lay down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms, and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well.

### **Risk control measures for investment strategy**

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### **Risk mitigation measures for portfolio volatility**

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### **Risk mitigation measures for managing liquidity**

The very nature of the scheme is such that it is subject to liquidity risk. To manage liquidity, sufficient investments are made in overnight assets to ensure daily liquidity. Investments are also made in maturity buckets to provision for unforeseen outflows.

## **Kotak Floater Short Term Scheme: Investment Strategy**

As per SEBI circular dated January 19, 2009, 'liquid fund schemes and plans' shall mean the schemes and plans of a mutual fund as specified in the guidelines issued by SEBI in this regard. Effective May 1, 2009 schemes which make investments in debt and money market securities with maturity of upto 91 days only shall be known as liquid schemes. Accordingly, keeping in view the definition of liquid schemes, Kotak Floater Short Term Scheme is classified as a Liquid Scheme since it is currently investing in debt and money market securities with maturity less than 91 days.

The Scheme will predominantly invest in floating rate debt securities and money market instruments. It will also use appropriate derivatives. The strategy is aimed at reducing interest rate risk.

The debt securities, both floating and fixed rate, will mainly comprise listed / unlisted and/or rated/non-rated debt, Gilts/Government securities, securities issued/guaranteed by the Central / State Governments, securities issued by public/private sector companies / corporations, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc. and the investments will be within the limits indicated in the Asset Allocation Pattern Table. The Fund Manager may be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments will be selected in accordance with the Fund Manager's view regarding market conditions, stability of rating and to a limited extent, interest outlook.

The Scheme may invest in call money/term money market subject to RBI guidelines in this respect.

Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI/RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC may not charge management fees on the amounts of the Schemes so invested as required by the Regulations.

The Fund may underwrite primary issuances of securities subject to the Regulations.

### **Risk control measures for investment strategy**

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### **Risk mitigation measures for portfolio volatility**

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### **Risk mitigation measures for managing liquidity**

The very nature of the scheme is such that it is subject to liquidity risk. To manage liquidity, sufficient investments are made in overnight assets to ensure daily liquidity. Investments are also made in maturity buckets to provision for unforeseen outflows.

## **Kotak Monthly Income Plan: Investment Strategy**

The investment strategy is aimed at generating regular returns by investing in debt securities and at the same time attempting to enhance returns through investments in equity and equity related instruments.

### **a. Debt Portion**

Investments may be made in such instruments, which, in the opinion of the Fund Manager, are of acceptable credit risk where chances of default are at a minimum. The Fund Manager may generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

# INVESTMENT STRATEGIES & RISK MEASURES (Cont.)

Emphasis may be given to choosing securities, which, in the opinion of the Fund Manager, are less prone to default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.

The Scheme is not restrained from investing in listed/unlisted and / or rated / unrated debt securities, Gilts / Government Securities, securities issued/guaranteed by the Central / State Governments, securities issued by public / private sector companies / corporations, financial institutions and / or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investments are within the limits indicated in the Asset Allocation Pattern Table. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect. Investment in unrated debt securities will be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before making the investment.

The AMC will have an internal policy for selection of assets of the portfolio from time to time, taking into account multiple ratings, rating migration, credit premium over sovereign risk, general economic conditions and such other criteria. Such an internal policy from time to time will lay down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well.

## b. Equity Portion

The investment strategy of the AMC will be directed to investing in stocks as indicated in the Asset Allocation Pattern Table, which, in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value. Such intrinsic value will be a function of both past performance and future growth prospects. The process of discovering the intrinsic value will be through in-house research, supplemented by research available from other sources.

The equity portfolio may not be fully diversified at all points of time as the Fund Manager may restrict investments in a few select companies.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Schemes so invested.

The Fund may underwrite primary issuances of securities subject to the Regulations.

The Scheme may invest in ADRs/GDRs or other offshore securities. The Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.

### Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### Risk mitigation measures for portfolio volatility

The portfolio volatility is managed in line with the objective of scheme. The scheme predominantly invests in debt and money market instruments with a marginal exposure to equities thus reducing the overall volatility. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. The equity component of the portfolio is adequately diversified to mitigate volatility caused on account of concentration. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### Risk mitigation measures for managing liquidity

Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio. On the equity side, all guidelines specified by internal risk management with respect to historical liquidity would be followed. The liquidity would be monitored on a periodic basis and corrective action taken if necessary.

### Kotak Flexi Debt Scheme:

#### Investment Strategy

The investment strategy is aimed at maximizing returns through an active management of a portfolio of debt and money market securities.

The Fund Manager would endeavour to manage the portfolio actively among debt securities such as Government Securities, Corporate Bonds and Money Market instruments depending on the view on the interest rates and corporate spreads. In order to be able to churn the portfolio actively, focus would be on investing in securities having high liquidity.

The Scheme returns consist of the returns on account of coupon accrual and capital gains. The value of debt securities is inversely related to the interest rate movements. When interest rates rise the value of the debt security falls and when interest rates fall the value of debt security rises. The degree of rise or fall in the value of such security is generally related directly to the maturity of the security.

The Government securities dominate the fixed income market in the country. This provides significant trading opportunities in the government securities across the yield curve. The corporate bond market volumes too have picked up after the dematerialisation of corporate debt. Normally the corporate bonds trade at a yield spread to the government security. This spread is the risk premium that the corporates have to pay over the zero sovereign risk. These spreads vary according to the credit rating and offer trading opportunities. The compression of these spreads over the underlying government security lead to a higher return in the corporate bonds than the return available in the Government security.

The Scheme will invest in debt securities comprising listed/unlisted and/or rated/non-rated debt, Gilts/Government securities, securities issued/guaranteed by the Central/State Governments, securities issued by public/private sector companies/corporations, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc. and the investments will be within the limits indicated in the Asset Allocation Pattern Table. The Fund Manager may be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments will be selected in accordance with the Fund Manager's view regarding market conditions, stability of rating and interest rate outlook.

Investments in unrated debt securities will be made with prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of Trustees. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before investing.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

The Fund may underwrite primary issuances of securities subject to the Regulations.

Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore debt securities, in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to

time, in the manner permitted by SEBI.

The AMC will have an internal policy for selection of assets of the portfolio from time to time, taking into account multiple ratings, rating migration, credit premium over sovereign risk, general economic conditions and such other criteria. Such an internal policy from time to time will lay down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well.

### Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### Risk mitigation measures for portfolio volatility

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### Risk mitigation measures for managing liquidity

The very nature of the scheme is such that it is subject to liquidity risk. To manage liquidity, sufficient investments are made in overnight assets to ensure daily liquidity. Investments are also made in maturity buckets to provision for unforeseen outflows.

### Kotak Income Opportunities Fund:

#### Investment Strategy

To achieve the investment objective, the scheme would seek to invest in debt instruments of varying credit – investment grade and above with the intent of maximizing yields and at the same time ensuring reasonable liquidity.

The objective of the scheme is to try and create a reasonably diversified portfolio comprising debt instruments like debentures, securitized debt in the form of well seasoned pools / single loan PTCs etc. The scheme would also try to capitalize on investment opportunities in debt segment which are currently mispriced, and which in the view of the fund manager has a potential for some rectification. For instance if the current spread between 3 month and 6 month assets say a CD is at 1%. This in the opinion of the fund manager may be too steep which could see some contraction going forward. The scheme would therefore seek to take position in the 6 month asset. Likewise a rating migration view may be taken by the fund manager which could warrant him to take position in the respective credit.

Similarly food bonds which are backed by Government of India guarantee, tend to trade at spreads higher than Convertible Debentures (CDs) of similar maturities state development loans also are currently trading at a higher spread (currently 75-100 bps over central government debt) and with state finances improving a case for compression may not be ruled out.

Securitized debt comprising of single loan PTCs tend to offer a premium over debentures.

For evaluating debt investments, the overall macro economic environment, the business the company belongs to and the overall growth prospects for the company will be evaluated. Statistical ratios like debt equity, Return on net worth, debt servicing ability etc will also be monitored to aid the investment decision.

The credit committee has laid down internal norms which need to be adhered to by the fund manager before investing in any debt instrument. The overall view on interest rate going forward would determine the duration of the portfolio.

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

### Risk Control Measures for investment strategy

The investment committee would endeavor to review the portfolio composition and its strategy on a periodic basis and suggest corrective measures, if any.

### Risk Mitigation measures for portfolio volatility

The fund is not likely to be a very high churn portfolio as the fund manager would seek to identify relatively high on accrual assets. Hence the volatility element in the portfolio is not expected to be very significant. This does not obviously include the portfolio churn on account of underlying investor transactions of purchase / redemptions etc.

### Risk mitigation measures for managing liquidity

The scheme proposes to invest at least 35% of its corpus in upto 1 year assets. This segment is the most liquid segment the debt secondary market and can be liquidated in case of unusual redemptions from the fund.

### Kotak Multi Asset Allocation Fund:

#### Investment Strategy

To achieve the investment objective, the investment strategy would be directed to investing in debt and money market instruments, equity and equity related instruments, and units of Gold ETFs as indicated in the Asset Allocation Pattern.

Investments in debt instruments would be in securities, which, in the opinion of the Fund Manager, are of acceptable credit risk where chances of default are at a minimum. The Fund Manager may generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

The scheme may invest in equity & equity related instruments, which in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value. Such intrinsic value will be a function of both past performance and future growth prospects. The process of discovering the intrinsic value will be through in-house research, supplemented by research available from other sources.

Investment in gold would be in units of Gold ETFs, which follows a passive investment strategy either directly or through the secondary market. Investments will be made in Gold ETFs based on considerations of price, tracking error, performance, portfolio, expense ratio, materiality of differences etc., based on the judgment of the fund manager. The scheme may also invest in Kotak Gold ETF, subject to investment restrictions.

Allocation to various asset classes reduces the overall risks of the portfolio. Historically it is observed that gold has a negative or very low co-relation with asset classes like equity and debt. Asset allocation thus diversifies the underlying portfolio risk.

The Scheme may use derivative instruments such as index futures, stock futures, index options, stock options, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations, as would be commensurate with the investment objective of the Scheme.

### Risk Control Measures for investment strategy

As per the investment strategy, predominant allocation is to debt and money market instruments, which as an asset class as such has a low risk profile. Also maximum allocation to riskier assets like equity is capped at 20%. The internal investment committee would endeavor to review the portfolio composition and its strategy on a periodic basis and suggest corrective measures, if any.

### Risk Mitigation measures for portfolio volatility

For the debt part of portfolio, the fund manager would seek to identify assets those are relatively high on accrual and those of high credit quality. Hence the volatility element in the portfolio is not expected to be very significant. The scheme also has allocation to gold. Gold has very low or negative co-relation to other asset classes hence the overall risk gets diversified.



# INVESTMENT STRATEGIES & RISK MEASURES (Cont.)

## Risk mitigation measures for managing liquidity

Money market instruments are fairly liquid. The scheme would endeavor to invest in high quality debt instruments which can be easily traded. On the equity side, liquidity of stocks in the portfolio would be monitored on a periodic basis based on last three months average turnover in the stocks. Corrective action if necessary would be taken based on such monitoring. Liquidity in Gold ETFs can be managed by engaging authorised participants appointed by the asset management company managing such schemes.

## Kotak Mahindra Liquid Scheme: Investment Strategy

As per SEBI circular dated January 19, 2009, 'liquid fund schemes and plans' shall mean the schemes and plans of a mutual fund as specified in the guidelines issued by SEBI in this regard. Effective May 1, 2009 schemes which make investments in debt and money market securities with maturity of upto 91 days only shall be known as liquid schemes. Accordingly, keeping in view the definition of liquid schemes, Kotak Liquid Scheme is classified as a Liquid Scheme since it is currently investing in debt and money market securities with maturity less than 91 days.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., Gilts/Government securities, securities issued/guaranteed by the Central/State Governments, securities issued by public/private sector companies/corporations, financial institutions, securitised debts including mortgage backed securities when permitted. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. Investments are made in instruments, which, in the opinion of the Fund Manager, are an acceptable credit risk and where chances of default are at a minimum. The Fund Manager may be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment. The maturity profile of debt instruments is selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook, stability of rating and the liquidity requirement of the Scheme.

The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC may not charge management fees on the amounts of the Scheme so invested as required by the Regulations.

The Fund may underwrite primary issuances of securities as permitted under the Regulations.

Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore debt securities, in the manner allowed by SEBI/RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products such as interest rate swaps, futures, options etc., in accordance with the Regulations.

## Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

## Risk mitigation measures for portfolio volatility

The scheme invests in money market instruments and securities with a maturity of less than 90 days which are not marked to market hence portfolio volatility on account of interest rate risk is minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

## Risk mitigation measures for managing liquidity

The very nature of the scheme is such that it is subject to liquidity risk. To manage liquidity, sufficient investments are made in overnight assets to ensure daily liquidity. Investments are also made in maturity buckets to provision for unforeseen outflows.

## Kotak Gold Fund: Investment Strategy

To achieve the investment objective, the scheme will predominantly invest in units of Kotak Gold ETF. The scheme would also invest in debt and money market instruments as stated in the asset allocation table. The investment strategy would largely be passive in nature.

The AMC shall endeavor that the returns of Kotak Gold Fund will replicate the returns generated by the underlying ETF and is not expected to deviate more than 2%, on an annualized basis net of recurring expenses in the Scheme. This deviation would mostly be on account of receipt of cashflows which currently takes 5 days as per current operational procedures.

The table shows below the impact that could happen on fund performance as a result of delay in receipt of money and consequent investments in Kotak Gold ETF over previous six months ending on 30th May, 2014.

% Difference in prices between 'n' days	2 Days	3 Days	4 Days	5 Days	6 Days	7 Days
Average	-0.23	-0.33	-0.44	-0.53	-0.61	-0.69
Max	2.28	2.14	2.29	2.99	3.14	4
Min	-3.92	-4.17	-4.4	-5.43	-6.58	-6.83

The assumption is that entire corpus is delayed by the no. of days tabulated above. But in reality, since the daily subscription may not be material to the total corpus of the fund the impact would not be material. Moreover subscriptions over periods of time would normally be expected to iron out the deviations.

The fund would endeavor to maintain the indicated asset allocation as mentioned above. However there could be a variance in the asset allocation on account of receipt of cash flows, which on an average takes 5 business days to clear given the existing operational procedure.

## Risk Control Measures for investment strategy

The fund endeavours to invest in Gold ETFs. Since fund manager risk in these schemes is not relevant, risk control measures for investment strategy pertain to managing operational risk focused on minimizing tracking error.

## Risk Mitigation measures for portfolio volatility

Gold ETFs being passively managed carry lesser risk compared to active management. The underlying ETF scheme(s) where the fund intends to invest follow the underlying price of gold and therefore the level of portfolio volatility would be same as that of the underlying gold price. There is no additional volatility on account of fund manager decision. The fund manager would also endeavour minimal cash levels to keep performance deviation from the underlying ETF's to minimal.

## Risk mitigation measures for managing liquidity

Gold ETFs invest in physical gold which satisfy the norms of 'Good Delivery' as defined by London Bullion Markets association. Liquidity issues are not envisaged as gold is a globally traded commodity and thereby very liquid. There are also designated Authorised Participants who facilitate liquidity on the exchange.'

## Kotak Banking and PSU Debt Fund Investment Strategy

The fund would invest in a basket of securities issued by Central and State Governments, and debt & money market securities issued by Banks & PSUs. Investments will be made in instruments, which, in the opinion of the Fund Manager, are an acceptable credit risk and where chances of default are at a minimum. The predominant investment in debt & money market instruments issued by Banks & PSUs, Government securities, is mainly with the aim of keeping high credit quality of the portfolio. Adequate weight age would also be given to liquidity as an investment parameter.

To control credit risk, a thorough credit evaluation of the instruments & issuers would be done by the investment team of the AMC. The Fund Manager is generally guided, but not restrained, by the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments will be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook, stability of rating and the liquidity requirement of the fund.

However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Risk Control Measures for investment strategy

The AMC would include ample measures for controlling risks in the portfolio construction process. The risk control process involves reducing risks through diversification of the portfolio, taking care however not to dilute returns in the process. The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

## Risk Mitigation measures for portfolio volatility

The portfolio volatility is managed in line with the objective of scheme. Thorough credit evaluation of the securities intended to be invested in, will be carried out by the AMC, with an endeavor to control risks. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided but not limited by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Fitch or any other rating agencies that may be registered with SEBI from time to time. The duration of debt instruments is selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

## Risk mitigation measures for managing liquidity

Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio.

## Kotak Low Duration Fund (formerly known as PineBridge India Short Term Fund) Investment Strategy:

This scheme is meant for investors looking at avenues to deploy their surplus funds in primarily debt securities and money market instruments with a short term investment horizon. The fund will be managed according to the investment objective, thereby seek to generate income from a portfolio constituted of predominantly short term debt and money market securities.

Investments may be made in such instruments, which, in the opinion of the Fund Manager, are of acceptable credit risk where chances of default are at a minimum. The Fund Manager may generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

Emphasis may be given to choosing securities, which, in the opinion of the Fund Manager, are less prone to default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.

The Scheme is not restrained from investing in listed/unlisted and / or rated / unrated debt securities, Gilts / Government Securities, securities issued/guaranteed by the Central / State Governments, securities issued by public / private sector companies / corporations, financial institutions and / or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investments are within the limits indicated in the Asset Allocation Table. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect. Investment in unrated debt securities will be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before making the investment.

The AMC will have an internal policy for selection of assets of the portfolio from time to time, taking into account multiple ratings, rating migration, credit premium over sovereign risk, general economic conditions and such other criteria. Such an internal policy from time to time will lay down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well

## Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

## Risk mitigation measures for portfolio volatility

The portfolio volatility is managed in line with the objective of scheme. The scheme invests significantly in papers with maturity less than 1 year and as such there would be low interest rate risk. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

## Risk mitigation measures for managing liquidity

The nature of the portfolio is such that significant investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio.

## Kotak Corporate Bond Fund (formerly known as PineBridge India Total Return Bond Fund) Investment Strategy:

The Scheme endeavors to generate returns and capital appreciation by predominantly investing in corporate debt securities of varying maturities across the credit spectrum. The Scheme will seek opportunities across the credit curve and will endeavor to take benefit from superior yield available from time to time.

The scheme shall not invest in government securities and State Development Loans but may invest in T-Bills, Repo & CBLO upto the limit stated in the asset allocation pattern.

Investments may be made in such instruments, which, in the opinion of the Fund Manager, are of acceptable credit risk where chances of default are at a minimum. The Fund Manager may generally be guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. The maturity profile of debt instruments may be selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

Emphasis may be given to choosing securities, which, in the opinion of the Fund Manager, are less prone to default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.

The Scheme is not restrained from investing in listed/unlisted and / or rated / unrated debt securities,

## INVESTMENT STRATEGIES & RISK MEASURES (Cont.)

securities issued by public / private sector companies / corporations, financial institutions and / or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investments are within the limits indicated in the Asset Allocation Table. The instruments may carry fixed rate of return or floating rate of return or may be issued on discount basis. The Scheme may invest in call money / term money market in terms of RBI guidelines in this respect. Investment in unrated debt securities will be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee will be taken before making the investment.

The AMC will have an internal policy for selection of assets of the portfolio from time to time, taking into account multiple ratings, rating migration, credit premium over sovereign risk, general economic conditions and such other criteria. Such an internal policy from time to time will lay down maximum/minimum exposure for different ratings, norms for investing in unrated paper, liquidity norms and so on. Through such norms, the Scheme is expected to maintain a high quality portfolio and manage credit risk well.

### Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.

### Risk mitigation measures for portfolio volatility

The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.

### Risk mitigation measures for managing liquidity

Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. This would help to manage daily liquidity. The internal investment parameters also take into cognizance liquidity of the portfolio.

## RISK FACTOR

**Kotak Mahindra Gilt Unit Scheme - Investment Plan:** The Portfolio of Gilt Investment Plan will comprise predominantly of securities issued by the Central or State Government and to a lesser extent Reverse Repo. As such, there would be Zero-Credit Risk. Since there is no restriction on the maturity of the securities, there would be moderate to high price risk or interest rate risk.

**Kotak Bond:** The Portfolio of Kotak Bond will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since upto 90% of the portfolio may be invested in securities maturing more than one year, there would be moderate to high Price-risk or Interest-rate risk.

**Kotak Bond Short Term Plan:** The Portfolio of Kotak Bond Short Term Plan will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since over 80% of the investment will be in securities maturing in less than 36 months, there would be low to moderate Price-risk or Interest-rate risk.

**Kotak Treasury Advantage Fund:** The Portfolio of Kotak Treasury Advantage Fund will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since over 65% of the investment will be in securities having floating rates of interest or other debt securities, there would be very low Price-risk or Interest-rate risk.

**Kotak Floater Short Term:** The portfolio of Kotak Floater Short Term Scheme will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since over 65% of the investment will be in securities having floating rates of interest or those having outstanding maturing of upto 91 days, there would be very low Price-risk or Interest-rate risk.

**Kotak Monthly Income Plan:** The portfolio of Kotak Monthly Income Plan will comprise predominantly of debt and money market instruments and upto 20% in equity and equity related instruments. Thus the scheme will have the risks of both the capital markets and the debt markets.

**Kotak Flexi Debt:** The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. The Scheme may also be exposed to price risk in case of government securities and corporate bonds arising out of the interest rate risk. The investments in corporate bonds could also lead to a credit risk

**Kotak Liquid:** The portfolio of Kotak Liquid will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Also, investment will be in securities at the lower end of the yield curve and as such there would be low Price-risk or Interest-rate risk.

**Kotak Income Opportunities Fund:** The Portfolio of Kotak Income Opportunities Fund will comprise predominantly of Debt and Money Market instruments issued by Corporates/Banks, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since upto 65% of the portfolio may be invested in securities maturing more than one year, there would be moderate to high Price-risk or Interest-rate risk.

The market for debt instruments [except for Commercial Papers (CPs) & Convertible debentures (CDs)] are relatively less liquid, which may affect buying and selling of the debt instruments thereby increasing the liquidity risk. However CPs and CDs being money market instruments with investment horizon of less than 1 year, are more liquid in nature and hence significantly reduce the risk. Securitised debt are relatively more illiquid in nature when compared to other debt instruments due to which impact cost may tend to increase.

The scheme intends to invest in long dated debt papers, securitised debt and money market instruments. The levels of liquidity at a relatively low for long dated papers/securitised instruments and short dated papers including money market instruments have relatively higher liquidity.

### Kotak Multi Asset Allocation:

- The Portfolio of the Scheme will comprise predominantly of Debt and Money Market instruments issued by Corporates, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. The risks integral to Fixed Income securities are explained in SID.
- Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in

law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

- Further, the Equity and Equity Related Instruments are risk capital and are subordinate in the right of payment to other securities, including debt securities. Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk, however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
- Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.
- The Scheme may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of units under the scheme. The factors that may affect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, trading in gold, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of golden jewellery in and out of India, etc.
- As the Gold Exchange Traded Funds (Gold ETFs in which the Scheme will invest) will be investing physical gold and gold related instruments, the NAV of the underlying scheme as well as this Scheme will react to the price of gold. The price of gold may vary for several reasons and all such fluctuations will result in changes in NAV of the units of underlying scheme as well as this Scheme. The prices of gold may be affected by several factors such as demand and supply of gold in India and in the global market, change in political, economical environment and government policy, inflation trends, currency exchange rates, interest rates, perceived trends in bullion prices, restrictions on the movement/trade of gold by RBI, GOI, etc. Absence of adequate liquidity of Gold ETFs units on the stock exchange(s) may impact the cost of purchasing and selling the units of Gold ETFs.
- The funds in which the Scheme invests may not perform in line with the market and may also not achieve its investment objective. In such a situation, the performance of the Scheme could be affected and its ability to achieve its investment objective may be impaired.

### Kotak Gold Fund

- The Scheme will predominantly invest in units of Kotak Gold Exchange Traded Fund. Hence the Scheme's performance may depend upon the performance of the Kotak Gold ETF. Any change in the investment policies or the fundamental attributes of the underlying scheme could affect the performance of the Scheme.
- The deviation in performance between the scheme & the underlying scheme i.e. Kotak Gold ETF could also be on account of cash flows which on an average takes 5 days as per current operational procedure.
- The investors of the Scheme will bear dual recurring expenses and possibly dual loads, viz, those of the Scheme and those of the underlying Scheme. Hence the investor under the Scheme may receive lower pre-tax returns than what they could have received if they had invested directly in the underlying Schemes in the same proportions.
- The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying schemes where the Scheme has invested and will not include the investments made by the underlying Schemes. However, as the scheme proposes to invest in Kotak Gold ETF, the underlying assets will by and large be physical gold.
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of units under the scheme. The factors that may affect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, trading in gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by

## RISK FACTOR (Cont.)

RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of golden jewellery in and out of India, etc.

- The fund assets are predominantly invested in Kotak Gold ETF and valued at the market price of the said units on the principal exchange. The same may be at a variance to the underlying NAV of the fund, due to market expectations, demand supply of the units, etc. To that extent the performance of scheme shall be at variance with that of the underlying scheme.
- The endeavour would always be to get cash on redemptions from the underlying funds. However, in case the underlying fund is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemptions proceeds pending such realization.
- The fund will subscribe according to the value equivalent to unit creation size as applicable for Kotak Gold ETF. When subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed in debt and money market instruments which will have a different return profile compared to gold returns profile. Alternatively the ETF units may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in a higher acquisition costs.

### Kotak Banking & PSU Debt Fund:

The Portfolio of Kotak Banking & PSU Debt Fund will comprise predominantly of Debt and Money Market instruments issued by Banks & PSUs and Reverse repos in such

securities, sovereign securities issued by the Central Government and State Governments, and / or any security unconditionally guaranteed by the Govt. of India. As such, there would be low to moderate Credit Risk.

### Kotak Low Duration Fund

(formerly known as PineBridge India Short Term Fund)

The portfolio of Kotak Low Duration Fund would comprise predominantly of debt & money market instruments with maturity less than 1 year and would thus have low price risk & liquidity risk. The scheme may be exposed to price risk for the portion that is invested in instruments with more than 1 year maturity. As such there would be moderate credit risk.

### Kotak Corporate Bond Fund

(formerly known as PineBridge India Total Return Bond Fund)

The scheme would invest significantly in corporate bonds across the credit spectrum and thus would be exposed to credit risk. As such there would moderate credit risk. While the liquidity risk for money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. The Scheme may also be exposed to price risk in case of corporate bonds arising out of the interest rate risk.

Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and Gazette Notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012; following changes are affected to Kotak Bond, Kotak Flexi Debt and Kotak Liquid, wherever applicable, with effect from October 1, 2012.

#### Kotak Bond:

##### Notes:

1. w.e.f October 1, 2012, there shall be no fresh subscriptions under the Deposit Plan. Further, the Regular Plan, has been renamed as "Plan A".
2. All existing SIP/STP falling due from November 1, 2012 under the options in Deposit Plan will be processed in the same options under Plan A.
3. If subscriptions / switch request is received under an option in the Deposit Plan, the same will be processed under the same option, if any, in Plan A.
4. Where the investor has units in both the Deposit Plan and Plan A at the time of redemption / switch the investor must submit separate redemption / switch request.

#### Kotak Flexi debt:

##### Notes:

1. w.e.f October 1, 2012, there shall be no fresh subscriptions under the Regular Plan. Further, the Institutional Plan, has been renamed as "Plan A".

2. All existing SIP/STP falling due from November 1, 2012 under the options in Regular Plan will be processed in the same options under Plan A.
3. If subscriptions / switch request is received under an option in the Regular Plan, the same will be processed under the same option, if any, in Plan A.
4. Where the investor has units in both the Regular Plan and Plan A at the time of redemption / switch the investor must submit separate redemption / switch request.

#### Kotak Liquid:

##### Notes:

1. w.e.f October 1, 2012, there shall be no fresh subscriptions under the Regular and Institutional Plans. Further, the Institutional Premium Plan, has been renamed as "Plan A".
2. If subscriptions / switch request is received under an option in the Regular Plan or Institutional Plan, the same will be processed under the same option, if any, in Plan A.
3. Where the investor has units in both the Regular Plan and Plan A at the time of redemption / switch the investor must submit separate redemption / switch request.
4. Where the investor has units in both the Institutional Plan and Plan A at the time of redemption / switch the investor must submit separate redemption / switch request.

## COMMON INFORMATION TO SCHEME

### Waiver of Load for Direct Applications:

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

**Daily Net Asset Value (NAV) Publication:** The NAV will be declared on all business days and will be published in 2 newspapers. NAV can also be viewed on [www.assetmanagement.kotak.com](http://www.assetmanagement.kotak.com) and [www.amfiindia.com](http://www.amfiindia.com). You can also Contact us on our Toll Free No.: 1800222626.

**Monthly Portfolio disclosure:** The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. [assetmanagement.kotak.com](http://assetmanagement.kotak.com) on or before the tenth day of succeeding month.

### Dividend Policy:

#### Growth Option

Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them.

#### Dividend Option

Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of dividend.

The dividend will be paid to only those Unitholders whose names appear on the register of Unitholders of the Scheme / Option at the close of the business hours on the record date, which will be announced in advance. The Fund is required to dispatch dividend warrants within 30 days of the date of declaration of the dividend.

The Dividend Option will be available under two sub-options – the Payout Option and the Reinvestment Option.

**Dividend Payout Option:** Unitholders will have the option to receive payout of their dividend by way of dividend warrant or any other means which can be encashed or by way of direct credit into their account.

**Dividend Reinvestment Option:** Under the reinvestment option, dividend amounts will be reinvested in the Dividend Reinvestment Option at the Applicable NAV announced immediately following the record date.

However, the Trustees reserve the right to introduce new options and / or alter the dividend payout intervals, frequency, including the day of payout.

### Applicable NAV (Continuous Offer) for Purchase/ Switch/ Redemption:

**For Kotak Banking and PSU Debt Fund, Kotak Mahindra Gilt Unit Scheme – Investment Plan, Kotak Mahindra Bond Unit Scheme 99, Kotak Bond Short Term Plan, Kotak Monthly Income Plan, Kotak Treasury Advantage Fund, Kotak Flexi Debt**

### Scheme, Kotak Income Opportunities Fund, Kotak Multi Asset Allocation Fund and Kotak Gold Fund, Kotak Low Duration Fund, Kotak Corporate Bond Fund.

#### A. Applicable NAV for Purchases/Switch ins

- 1) For amounts greater than or equal to Rs. 2 lakhs:
  - i. In respect of valid applications received upto 3.00 p.m. on a business day and entire amount is available in the mutual fund's account for utilization before the cut off time of the same day – closing NAV of the day of receipt of application;
  - ii. In respect of valid applications received after 3.00 p.m. on a business day and the entire amount is available in the mutual fund's account for utilization before cut off time of the next business day – the closing NAV of the next business day;
  - iii. Irrespective of the time of receipt of the application where the entire amount is available in Mutual fund's account for utilization before cut off time on any subsequent business day – units will be allotted at such subsequent business day's NAV.
- 2) For amounts less than Rs. 2 lakhs:
  - i. In respect of valid applications received upto 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the day of receipt of application;
  - ii. In respect of valid applications received after 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the next business day.

#### Notes:

1. It is clarified that switches will be considered as redemption in the switch-out scheme and purchase / subscription in the switch-in scheme considering the value of the transactions.
2. Cheques received on a business day may be deposited with the primary bankers of the respective location on the next business day. NAV shall be as per the applicable NAV mentioned above. To enable early sighting of funds by the schemes, investors are requested to avail of electronic facilities like RTGS / NEFT in respect of subscriptions and submit the proof of transfer of funds alongwith their applications. AMC shall not be responsible for any delay on account of banking clearance or circumstances which are beyond the control of AMC.

#### B. Applicable NAV for Redemption/Switch outs

- (i) where the application is received upto 3.00 pm – the closing NAV of the day immediately preceding the next business day; and
- (ii) where the application is received after 3.00 pm – the closing NAV of the next business day.

### For Kotak Mahindra Liquid Scheme and Kotak Floater Short Term Scheme

#### Applicable NAV for Purchases/Switch ins

- i. In respect of valid applications received upto 2.00 p.m. on a day and the entire amount is available in the mutual fund's account for utilization before 2.00 p.m. of the same day – the closing NAV of the day immediately preceding the day of receipt of application;
- ii. In respect of valid applications received after 2.00 p.m. on a day and the entire amount is available in the mutual fund's account for utilization on the same day – the closing NAV of the day immediately preceding the next business day; and
- iii. Irrespective of the time of receipt of application, where the entire amount is not available for utilization before the cut-off time – the closing NAV of the day immediately preceding the day on which the funds are available for utilization.



# COMMON INFORMATION TO SCHEME (Cont.)

## Applicable NAV for Redemption/Switch outs

- where the application is received upto 3.00 pm – the closing NAV of the day immediately preceding the next business day; and
- where the application is received after 3.00 pm – the closing NAV of the next business day.

Note 1: The cut off time and applicable NAV for redemptions shall remain unchanged.

Note 2: It is clarified that switches will be considered as redemption in the switch out scheme and purchase/subscription in the switch in scheme considering the value of the transactions. Further, where the AMC or the Registrar has provided a facility to the investors to redeem /switchout of the Scheme through the medium of Internet by logging onto specific web-sites or telephone and where investors have signed up for using these facilities, the Applicable NAVs will be as provided above.

## Uniform process for aggregating split transactions for NAV applicability

Pursuant to AMFI circular no. 135/BP/35/2012-13 dated February 18, 2013, the following practice of aggregating split transactions is made applicable from March 4, 2013 and accordingly the closing NAV of the day on which the funds are available for utilization shall be applied where the aggregated amount of investments is Rs. 2 lacs and above:

On the basis of above AMFI Circular, following points would be applicable to all Open ended schemes of (other than Kotak Liquid Scheme and Kotak Floater Short Term Scheme):

- All transactions received on the same day (as per Time stamp rule).
- Transactions will include purchases, additional purchases, excluding Switches, SIP/STP and triggered transactions.
- Aggregations will be done on the basis of investor/s PAN. In case of joint holding, transactions with similar holding structures will be aggregated.
- All transactions will be aggregated where investors holding pattern is same as stated above, irrespective of whether the amount of the individual transaction is above or below Rs 2 lacs.
- Only transactions in the same scheme will be clubbed. This will include transactions at option level (Dividend and Growth).
- Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian.

## For Investors' Grievances please contact:

**Computer Age Management Services Pvt. Ltd.** (Registrar) 178/ 10, M G R Salai, Nungambakkam, Chennai – 600034. Ph. 044 3040 7270 website: www.camsonline.com E-mail: enq\_k@camsonline.com

**Kotak Mahindra Asset Management Company Limited (Investment Manager)** Mr. R. Chandrasekaran, 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off. Western Express Highway, Gen.A.K. Vaidya Marg, Malad (E), Mumbai - 400 097. Ph. 022 6638 4400; Fax : 022 6638 4455; Website: www.assetmanagement.kotak.com; e-mail: mutual@kotak.com Registered Office: 36- 38A, Nariman Bhavan 227, Nariman Point, Mumbai - 400 021

## Unit holder's Information:

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI Circular No. Cir/IMD/DF/16/ 2011 dated September 8, 2011 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014; the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:

- An allotment confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request to the Unit holder's registered e-mail address and/or mobile number.
- A consolidated account statement (CAS) for each calendar month on or before 10th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the schemes of the mutual funds and securities held in demat form with the Depositories, to all the investors in whose folio(s) transaction(s) has/have taken place during the month.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN). Investors who have demat account would get his account statement from Depository irrespective of demat or physical units. Investors who don't have a demat account would get the CAS from MF CAS service provider.
- In case of a specific request is received from the investors, Kotak Mahindra Asset Management Company Ltd./ Kotak Mahindra Mutual Fund will provide the physical account statement to the investors.
- The CAS will not be received by the investors for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and email id. Such investors will get monthly account statement from Kotak Mutual Fund in respect of transactions carried out in the schemes of Kotak Mutual Fund during the month.
- The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.
- An Account Statement may be sent to a Unitholder using e-mail. Account Statements to be issued in lieu of Unit Certificates under the Scheme are non-transferable. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned.
- Any discrepancy in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.

## Annual Account Statement:

- Asset management company will send consolidated account statement every half yearly (September/ March), on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
  - The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
  - Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.
- "Transaction" shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.

## Annual Report or Abridged Summary:

Pursuant to SEBI Circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, Annual report or

Abridged Summary will be available on assetmanagement.kotak.com and shall be sent by way of email to the investor's registered email address or Physical copies (If investor's email address is not registered), not later than four months after the close of each financial year (March 31). The unit holders may request for a physical copy of scheme annual reports or abridged summary by writing to the Kotak Mahindra Asset Management Company Ltd./Investor Service Centre / Registrar & Transfer Agents. The unit holder can get physical copies of the above mentioned reports at the registered offices at all time. The annual report shall be displayed on www.assetmanagement.kotak.com.

**Half yearly Financial Results and Portfolio disclosure:** The soft copy of unaudited financial results shall within one month from the close of each half year i.e. 31st of March and the 30th of September, be hosted on the website assetmanagement.kotak.com and will be sent to AMFI for posting on its website www.amfiindia.com.

Also an advertisement of hosting of the unaudited results shall be published in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.

## Investments under 'Direct'

### New Purchases:

Investors who wish to invest in the Direct Plan should clearly mention the scheme name as "<Scheme> - Direct - <Options>" in the application form. The broker code field in the application form shall be blank OR investors can write as "Direct" before submitting the form to any of the Kotak Mutual Fund branches or CAMS collection points.

### Additional Purchases:

If the scheme name is clearly written as "<Scheme> - Direct - <Options>" in the application form, all such transactions will be processed under the Direct Plan. This is irrespective of whether the broker code/existing folio number is mentioned in the application form or not.

If the scheme name is clearly written as "<Scheme> - <Option>" and the broker code field is blank in the application form, the transaction will be processed in the Direct Plan.

### Redemption/Switch:

Where Units under a Scheme are held under both Existing Plan and Direct Plan, investors should clearly mention the plan from which redemption/switch requests are to be processed. If the investor does not mention the plan then the application may be rejected.

### SIP/STP:

- In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP), etc registered prior to January 1, 2013 without any distributor code under the Existing Plan, installments falling on or after February 1, 2013 will automatically be processed under the Direct Plan.
- Investors, who had registered for SIP/STP facility prior to January 1, 2013 with distributor code and wish to invest their future installments into the Direct Plan, shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Existing Plan.

In case of (a) and (b) above, the terms and conditions of the existing registered enrolment shall continue to apply

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

All other terms & conditions of the Schemes will remain unchanged.

### Regular Plan and Direct Plan:

**Regular Plan:** This Plan is for investors who wish to route their investment through any distributor.

**Direct Plan:** This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

The portfolio of both plans will be unsegregated.

### Total Expense Ratio (TER)

Total Expense Ratio is the total of ongoing fees and operating expenses charged to the scheme, expressed as a percentage of the scheme's daily net assets.

These fees and expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, brokerage/commission, marketing and selling costs etc.

The maximum total expenses of the schemes under Regulation 52(6)(c) shall be subject to the following limits:

Daily Net Assets (Rs.)	%
First 100 crores	2.25%
Next 300 crores	2.00%
Next 300 crores	1.75%
Balance assets	1.50%

### Additional expenses which may be charged to the Schemes:

The following additional expenses may be charged to the Schemes under Regulation 52 (6A), namely-

- Brokerage and transaction costs (including service tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the



## COMMON INFORMATION TO SCHEME (Cont.)

### AMC.

- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 15 cities are at least:
  - 30 % of gross new inflows in the scheme; or
  - 15 % of the average assets under management (year to date) of the scheme; whichever is higher.

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

- Additional expenses upto 0.20% of daily net assets of the schemes, incurred towards different heads mentioned under Regulation 52 (2) and 52 (4).

### Total Expense Ratio for the schemes

Total expense ratio of each Scheme (including investment and advisory fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52(6) & (6A), as amended from time to time, with no sub-limit on investment and advisory fees.

Kotak Bkng and PSU Debt Fund has at least 10% of the TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least 10%) which is charged in the Non-Direct Plan/Regular Plan.

**Expense Structure for Direct Plan** – The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

However, Direct Plan shall have a lower expense ratio than the Regular Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

### Service Tax:

Service Tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52(6)(C). Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per Regulation 52.

The estimates are based on an amount of Rs. 100 crores for the Scheme and will change to the extent assets are lower or higher.

The aforesaid estimates are made in good faith by the Investment Manager and are subject to change inter se among the various heads of expenses and between the Plans. It may also be noted that the total expenses of the Plans will also be subject to change within the overall limits of expenses under Regulation 52. Actual expenses under any head and / or the total expenses may be more or less than the estimates. The Investment Manager retains the right to charge the actual expenses to the Fund, however the expenses charged will not exceed the statutory limit prescribed by the Regulations. Any expenditure in excess of the limits specified in Regulation 52 shall be borne by the AMC. The differential portion of expenses if any, post charging of actual expenses will be adjusted in the investment management fee charged by the investment manager. There will be no sub limit on management fee, and it shall be within the overall TER specified above.

For the actual current expenses being charged, the investor may refer to the website of the mutual fund.

## OFFICIAL COLLECTION CENTRES

### I. KMACM AUTHORISED COLLECTION CENTRES

**Ahmedabad:** 9,10,11- 2nd Floor, Siddhi Vinayak complex, Shivrangani Cross Roads, Satellite, Ahmedabad - 380015. **Bangalore:** 2nd Floor, Umiya Landmark, 10/7, Lavelle Road, Bangalore - 560001. **Bhubaneswar:** 2nd Floor, Building No.24, SCR Janpath, Bapujinagar, Bhubaneswar - 751001. **Chandigarh:** Sco No 2475-2476, 1st Floor, Sector 22 C, Chandigarh -160022. **Chennai:** No. 1-E, 1st Floor, Eldorado Building, 112, Nungambakkam High Road, Chennai - 600034. **Cochin:** Door No.65/877, 1st Floor, Chammany Complex, Kaloorkadavanthara Road, Cochin - 682017. **Goa:** 3rd Floor, Mathias Plaza, 18th June Road, Panjim, Goa - 403001. **Gurgaon:** 2nd Floor, SCO-14, Sector No 14, Gurgaon - 122001. **Guwahati:** 5th Floor, Amaze Shopping Mall (Above Vishal Mega Mart) A.T.Road, Guwahati - 781001. **Hyderabad:** No.304, 3rd Floor, Jade Arcade, Paradise Circle, M.G. Road, Hyderabad - 500003. **Jaipur:** 202, Mall-21, Opp. Raj Mandir Cinema, Bhagwandas Road, Jaipur - 302001. **Jamshedpur:** 1st Floor, Sanghi Mansion, Main Road, Sakchi Boulevard Road, Ram Mandir Area, Biustupur, Jamshedpur - 831001. **Kanpur:** Room No. 107, 1st Floor, Ratan Squire, 14/144 Chunni Ganj, Kanpur - 208001. **Kolkata:** 3rd Floor, The Millennium, 235/2A, A. J. C. Bose Road, Kolkata - 700020. **Lucknow:** Aryans Business Park, 90 MG Marg, Lucknow - 226 001. **Ludhiana:** 1st Floor, SCO 20, Feroze Gandhi Market, Ludhiana - 141001. **Mumbai:** 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A K Vaidya Marg, Malad (E), Mumbai - 400097. **Mumbai (Nariman Point):** 1st Floor, Bakhtawar, 229 Nariman Point, Mumbai - 400021. **Mumbai (Thane):** Ground Floor, Shop No.2, Ram Rao Sahani Sadan, Kaka Sohni Path, Thane (W) - 400602. **Nashik:** Shop no.6, Ground Floor, Krishnaratna, Opp. Hotel Potoba, New Pandit Colony, Nashik - 422002. **New Delhi:** Kotak Mahindra Asset Management Co. Ltd., Unit No. 9A & 9C, 9th Floor, Vandana Building, Tolstoy Marg, Connaught Place, New Delhi - 110001. **Patna:** 204 Shyam Center, Besides Republic Hotel, Exhibition Road, Patna - 800001. **Pune:** Yeshwant, Office no 31, 3rd Floor, Plot No 37/10 B, Opp Lane no 9, Prabhat Road, Pune - 411004. **Vadodara:** 202, Gold Croft, Opp. Only Parathas Restaurant, Jetalpur Road, Vadodara - 390007.

### II. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - INVESTOR SERVICE CENTRES

**Ahmedabad:** 111-113, 1st Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. **Bangalore:** Trade Centre, 1st Floor, 45, Dikens Road, (Next to Manipal Centre), Bangalore - 560042. **Bhubaneswar:** 3rd Floor, Plot No - 111, Varaha Complex Building, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001. **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017. **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600034. **Cochin:** 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018. **Coimbatore:** Ground Floor, Old No. 66 New No. 86, Lokamanya Street (West), R.S.Puram, Coimbatore - 641002. **Durgapur:** 3rd Floor, City Plaza Building, City Centre, Durgapur - 713 216. **Goa:** No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Panaji, Goa - 403001. **Hyderabad:** 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore - 452001. **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, 63/ 2, The Mall, Jaipur - 302001. **Kanpur:** 1st Floor 106 to 108, CITY CENTRE Phase - II, Kanpur - 208001. **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata - 700016. **Lucknow:** Off No 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow - 226001. **Ludhiana:** U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. **Madurai:** 1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai - 625001. **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003. **Mumbai:** Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023. **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur - 440010. **New Delhi:** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi - 110055. **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna - 800001. **Pune:** Nirmitti Eminence, Off No. 6, 1st Floor, Opp Abhishek Hotel Mehandale Garage Road, Erandawane, Pune - 411004. **Surat:** Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat - 395001. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390007. **Vijaywada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijaywada - 520010. **Visakhapatnam:** 47/9/17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam - 530016.

### III. COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS) - TRANSACTION POINT

**Agartala :** Advisor Chowmuhani, (Ground Floor), Krishnanagar, Agartala - 799001. **Agra :** No.8, 2nd Floor, Maruti Tower, Sanjay Place, Agra - 282002. **Ahmednagar :** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar - 414001. **Ajmer :** AMC No. 423/30, New Church Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001. **Akola :** Opp. RLT Science College, Civil Lines, Akola - 444001. **Aligarh :** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. **Allahabad :** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. **Alleppey :** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Allppey - 688 001. **Alwar :** 256A, Scheme No 1, Arya Nagar, Alwar - 301001. **Amaravati :** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601. **Ambala :** Opposite PEER, Bal Bhavan Road, Ambala - 134003. **Amritsar :** SCO - 18J, 'C' BLOCK RANJIT AVENUE, Amritsar - 140001. **Anand :** 101, A P Tower, Behind Sardhar Gunj, Next to Nathwani Chambers, Anand - 388000. **Anantapur :** 15-570-33, I Floor Pallavi Towers, Subash Road, Opp:Canara Bank Anantapur - 515 001 Andhra Pradesh. **Ankleshwar :** G-34, Ravi Complex, Valia Char Rasta, G I D C, Bharuch, Ankleshwar - 393002. **Asansol :** Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O Ushagram, Asansol - 713303. **Aurangabad :** Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431001. **Balasore :** B C Sen Road, Balasore - 756001. **Bareilly :** F-62-63, Butler Plaza, Civil Lines, Bareilly - 243001. **Basti :** Office No. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, (Uttar Pradesh), Basti - 272002. **Belgaum :** 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum - 590006. **Bellary :** No 60/5 Mullangi Compound, Gandhinagar Main Road (Old Gopalswamy Road), Bellary - 583101. **Berhampur :** 1st Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Ganjam Dt Orissa, Berhampur - 760001. **Bhagalpur :** Krishna, 1st Floor, Near Mahadev Cinema, Dr R P Road, Bhagalpur - 812002. **Bharuch (Parent: Ankleshwar TP) :** F -108, Rangoli

## OFFICIAL COLLECTION CENTRES (Cont.)

Complex, Station Road Bharuch - 392001. **Bhatinda** : 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar**: 305-306, Sterling Point, Waghwadi Road, OPP. HDFC Bank, Bhavnagar - 364002. **Bhilai** : Shop No. 117, Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, Bhilai - 490020. **Bhilwara** : Indraprastha Tower, 2nd Floor, Shyam Ki Sabji Mandi Near Mukulji Garden, Bhilwara - 311001. **Bhopal** : Plot No.13, Major Shopping Center, Zone-I, M P Nagar, Bhopal - 462011. **Bhuj** : Data Solution, Office No. 17, 1st Floor, Municipal Building, Opp Hotel Prince, Station Road, Bhuj-Kutch - 370001. **Bhusawal** (Parent: Jalgaon TP) : 3, Adela Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. **Bikaner** : F/4/5, Bothra Complex, Modern Market, Bikaner - 334001. **Bilaspur** : 2nd Floor, Gwalani Chambers, St Xavier School Road, In Front of CIT (Income Tax) Office, Vyapar Vihar, Bilaspur - 495001. **Bokaro** : Mazzanine Floor, F-4, City Centre, Sector-4, Bokaro Steel City Bokaro - 827004. **Burdwan** : 399, G T Road, Basement of Talk of the Town, Burdwan - 713101. **C.R.Avenue** (Parent: Kolkata ISC) : 33, C.R Avenue, 2nd Floor, Room No.13, Kolkata - 700012. **Calicut** : 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016. **Chandrapur** : Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442 402 Maharashtra. **Chennai**: Ground Floor, 148 Old Mahabalipuram Road, Okkiyam, Thuraipakkam, Chennai - 600097. **Chhindwara** : Shop No. 01 Near Puja Lawn, Prarasia Road, Chhindwara - 480001. **Chittorgarh** : 3 Ashok Nagar, Near Heera Vatika, Chittorgarh - 312001. **Cuttack** : Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001. **Darbhangha** : Shahi Complex, 1st Floor, Near R B Memorial Hospital, V I P Road, Benta, Laheriasarai, Darbhanga - 846001. **Davenegere** : 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P J Extension, Davenegere - 577002. **Dehradun** : 204/121, Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001. **Deoghar** : S S M Jalan Road, Ground Floor, Opp Hotel Ashoke, Caster Town, Deoghar - 814112. **Dhanbad** : Urmila Towers, Room No. 111, 1st Floor, Bank More, Dhanbad - 826001. **Dharmapuri** : 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. **Dhule** : H No. 1793 / A, J B Road, Near Tower Garden, Dhule - 424001. **Erode** : 197, Seshaiyer Complex, Agraharam Street, Erode - 638001. **Faizabad** : Amar Deep Building, 3/20/14, 2nd Floor, Niyaan, Faizabad-224001 **Faridabad** : B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001. **Gandhidham** : S-7, Ratnakala Arcade, Plot No. 231, Ward - 12/B, Gandhidham - 370201. **Ghaziabad** : 113/6, 1st Floor, Navyug Market, Ghaziabad - 201001. **Gondal** : A/177 Kailash Complex Opp. Khedut Decor GONDAL - 360311. **Gorakhpur** : Shop No. 3, 2nd Floor, Cross Road, A.D. Chowk, Bank Road, Gorakhpur - 273001. **Gulbarga** : Pal Complex, 1st Floor, Opp City Bus Stop, Super Market, Gulbarga - 585101. **Guntur** : Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur - 522002. **Gurgaon** : SCO - 17, 3rd Floor, Sector-14, Gurgaon - 122001. **Guwahati** : A K Azad Road, Rehabari, Guwahati - 781008. **Gwalior** : G-6, Global Apartment Phase - II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior - 474011. **Haldia** : 1st Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia - 721602. **Haldwani** : Durga City Centre, Nainital Road, Haldwani - 263139. **Hazaribagh** : Municipal Market, Annada Chowk, Hazaribagh - 825301. **Himmatnagar** : D-78, 1st Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. **Hisar** : 12, Opp Bank of Baroda, Red Square Market, Hisar - 125001. **Hoshiarpur** : Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146001. **Hosur** : No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur - 635 110. **Hubli** : 206 & 207, 1st Floor, A-Block, Kundagol Complex, Opp Court, Club road, Hubli - 580029. **Jabalpur** : 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. **Jalandhar** : 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144001. **Jalgaon** : Rustomji Infotech Services, 70, Naviyeth, Opp old Bus Stand, Jalgaon - 425001. **Jalna** : (Parent ISC - Aurangabad) : Shop No. 11, 1st Floor, Ashoka Plaza, Opp Magistic Talkies, Subhash Road, Jalna - 431203. **Jamnagar** : 207, Manek Centre, P N Marg, Jamnagar - 361001. **Jamshedpur** : Millennium Tower, Room No. 15, 1st Floor, R - Road, Bistupur, Jamshedpur - 831001. **Jhansi** : Babu Lal Karkhana Compound, Opp SBI Credit Branch, Gwalior Road, Jhansi - 284001. **Jodhpur** : 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003. **Jammu** : JRDs Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar Jammu - 180004. **Junagadh** : Circle Chowk, Near Choksi Bazar Kaman, Gujarat Junagadh - 362001. **Kadapa** : Door No. : 21/598, Palempapaiah Street, Near Ganjikutna Pandurangaiah Dental Clinic, 7 Road Circle, Kadapa - 516001. **Kakinada** : No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533 001. **Kalyani** : A - 1/50, Block - A, Dist Nadia Kalyani - 741235. **Kannur** : Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. **Karimnagar** : H.No. 7-1-257, Upstairs S B H, Mangammthota, Karimnagar - 505001. **Karnal** (Parent :Panipat TP) : 7, IInd Floor, Opp Bata Showroom, Kunjapura Road, Karnal - 132001. **Karur** : 126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur - 639002. **Katni** : NH 7, Near LIC, Jabalpur Road, Bargawan, Katni - 483501. **Kestopur** : S. D. Tower, Sreeparna Apartment, AA-101, Prafulla Kannan (West) Shop No - 1M, Block - C (Ground Floor), Kestopur, - 700101. **Khammam** : 1st Floor, Shop No 11 - 2 - 31/3, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507001. **Kharagpur** : Shivhare Niketan, H No 291/1, Ward No 15, Opposite UCO Bank, Kharagpur - 721301. **Kolhapur** : AMD Sofex Office No.7, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001. **Kollam** : Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691001. **Kota** : B-33, Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007. **Kottayam** : Building No: KMC IX / 1331 A, Opp.: Malayala Manorama, Railway Station Road, Thekkumkattil Building Kottayam - 686 001 **Kumbakonam** : Jailani Complex, 47, Mutt Street, Kumbakonam - 612001. **Kurnool** : H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool - 518004. **Malda** : Daxhinapan Abasan, Opp Lane of Hotel Kalinga, S M Pally, Malda - 732101. **Manipal**: Basement floor, Academy Tower, Opposite Corporation Bank, Manipal - 576104. **Mapusa** (Parent ISC : Goa) : Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. **Margao** : Vinginkar Chambers, 1st Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao - 403601. **Mathura** : 159/160, Vikas Bazar, Mathura - 281001. **Meerut** : 108, 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. **Mehsana** : 1st Floor, Subhadra Complex, Urban Bank Road, Mehnsana - 384002. **Moga** : Gandhi Road, Opp Union Bank of India, Moga - 142001. **Moradabad** : B-612, Sudhakar, Lajpat Nagar, Moradabad - 244001. **Mumbai (Andheri)** : CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri (East) Mumbai - 400 069. **Muzzafarpur** : Brahman Toli, Durga Asthan Gola Road, Muzaffarpur - 842001. **Mysore** : No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009. **Nadiad**: F 142, First Floor, Gantakaran Complex, Gunj Bazar, Nadiad - 387001. **Nalgonda** : Adj. to Maisaiah Statue, Clock Tower Center, Bus Stand Road, Nalgonda - 508001. **Nashik** : Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nashik - 422005. **Navsari** : Dinesh Vasani & Associates, 103 - Harekrishna Complex, above IDBI Bank, Near Vasant Talkies, Chimmabai Road, Navasari - 396445. **Nellore** : 97/56, 1st Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore - 524001. **Noida** : C-81, 1st Floor, Sector No 2, Noida - 201301. **Palakkad** : 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678001. **Palanpur** : Jyotindra Industries Complex Compound, Near Vinayak Party Plot, Deesa Road, Palanpur - 385001. **Panipat** : 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G T Road, Panipat 132103. **Patiala** : 35, New Lal Bagh Colony, Patiala - 147001. **Pondicherry** : S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. **Raibareli** : 17, Anand Nagar Complex, Raibareli - 229001. **Raipur** : HIG, C-23, Sector - 1, Devendra Nagar, Raipur - 492004. **Rajahmundry** : Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvari Street, T Nagar, Rajahmundry - 533101. **Rajkot** : Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastrai Maidan Limda Chowk Rajkot - 360001. **Ranchi** : 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, Ranchi - 834 001. **Ratlam** : Dafria & Co., 18, Ram Bagh, Near Scholar's Schoo, Ratlam - 457001. **Ratnagiri** : Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415639. **Rohtak** : 205, 2nd Floor, Bldg. No. 2, Munjal Complex, Delhi Road, Rohtak - 124001. **Roorkee** : 22 Civil Lines, Ground Floor, Hotel Krish Residence Roorkee - 247667. **Rourkela** : 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769001. **Sagar** : Opp. Somani Automobiles, Bhagwanji, Sagar - 470002. **Saharanpur** : 1st Floor, Krishna Complex, Opp. Hathai Gate, Court Road, Saharanpur - 247001. **Salem** : No. 2, 1st Floor, Vivekananda Street, New Fairlands, Salem - 636016. **Sambalpur** : C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur - 768001. **Sangli**: Jiveshwar Krupa Bldg, Shop. NO.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli - 416416. **Satara** : 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002. **Shahjahanpur** : Bijlipura, Near Old Distt Hospital, Shahjahanpur - 242001. **Shimla** : 1st Floor, Opp Panchatyat Bhawan Main Gate, Bus Stand, Shimla - 171001. **Shimoga** : Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga - 577201. **Siliguri** : 17B Swamiji Sarani, Siliguri- 734001. **Sirsa**: Gali No1, Old Court Road, Near Railway Station Crossing, Sirsa - 125055. **Solan** : 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173212. **Solapur** : Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001. **Sriganganagar** : 18 L Block, Sri Ganganagar - 335001. **Srikakulam** : Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam - 532001. **Sultanpur** : 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. **Surat** : Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat - 395001. **Surendranagar** : 2 MI Park, Near Commerce College, Wadhwan City, Surendranagar - 363035. **Thane**: 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane (West) - 400 602. **Thiruppur** : 1(1), Binny Compound, 2nd Street, Kumaran Road, Thiruppur - 641601. **Thiruvalla** : 24/590-14, C.V.P Parliament Square Building, Cross Junction, Thiruvalla - 689101. **Tinsukia** : Sanairan Lohia Road, 1st Floor, Tinsukia - 786125. **Tirunelveli** : 1st Floor, Mano Prema Complex, 182 / 6, S N High Road, Tirunelveli - 627001. **Tirupathi** : Shop No : 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupathi - 517501. **Trichur** : Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001. **Trichy** : No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018. **Trivandrum** : R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum - 695004. **Tuticorin** : 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorin - 628008. **Udaipur** : 32 Ahinsapuri, Fatehpura Circle, Udaipur - 313004. **Ujjain** : 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, (Madhya Pradesh), Ujjain - 456010. **Unjha** (Parent: Mehnsana) : 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Mehnsana, Unjha - 384170. **Valsad** : Gita Niwas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001. **Vapi** : 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi - 396195. **Varanasi** : Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi - 221010. **Vellore** : No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore - 632001. **Warangal** : A.B.K Mall, Near Old Bus Depot road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal - 506001. **Yamuna Nagar** : 124-B/R Model Town, Yamunanagar - 135001. **Yavatmal** : Pushpam, Tilakwadi, Opp Dr Shrotri Hospital, Yavatmal - 445001.

**CAMS, Registrar and Transfer Agent to Kotak Mutual Fund will be the official point of acceptance for electronic transaction received through specified banks, Financial Institutions with whom Kotak Mahindra Mutual Fund has entered or may enter into specific arrangement for purchase/sale/switch of units and secured internet site operated by Kotak Mahindra Mutual Fund.**

**All ASBA Participating Bank.**

<b>Distributor's ARN</b>	<b>Sub-Broker's Code</b>	<b>Sub-Broker's ARN</b>	<b>EUIN (Mandatory)</b>
ARN-111928			E158748

"I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

<b>SIGNATURE(S)</b> (To be signed by All Applicants)		
Sole / First Applicant	Second Applicant	Third Applicant

Upfront commission shall be paid directly by the investor to the AMFI registered distributors based on the investor's assessment of various factors including the service rendered by the distributor.

<b>Unitholder Information (Section I)</b>	<b>A) Have you ever invested in any Mutual Fund before</b> <input type="checkbox"/> Yes <input type="checkbox"/> No (For more details, please refer guidelines on page 20, point 9) B) If you have, at any time, invested in any Scheme of Kotak Mahindra Mutual Fund and wish to hold your present investment in the same Account, please furnish your Name, Folio Number and PAN details below and proceed to Section Investment Details.
	<b>Name of Sole / First Applicant:</b> _____ <b>PAN No.:</b> _____ <b>Folio No.:</b> _____

	Sole/ First Applicant	Second Applicant	Third Applicant
<b>New Applicant's Personal Information (Section II)</b>	Name of Applicant	Name of Applicant	Name of Applicant
	PAN	PAN	PAN
	Date of Birth	Date of Birth	Date of Birth
	Country of Birth	Country of Birth	Country of Birth
	Nationality	Nationality	Nationality
	Tax Reference Number	Tax Reference Number	Tax Reference Number
	<b>Gross Annual Income Details in INR (please tick):</b> <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 - 5 lac <input type="checkbox"/> 5 - 10 lac <input type="checkbox"/> 10 - 25 lac <input type="checkbox"/> 25 lac - 1 cr <input type="checkbox"/> 1 cr - 5 cr <input type="checkbox"/> 5 cr - 10 cr <input type="checkbox"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year) Please tick, if applicable, <input type="checkbox"/> <b>Politically Exposed Person (PEP)</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> <b>Related to a Politically Exposed Person (PEP)*</b> <input type="checkbox"/> <b>Not applicable</b>	<b>Gross Annual Income Details in INR (please tick):</b> <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 - 5 lac <input type="checkbox"/> 5 - 10 lac <input type="checkbox"/> 10 - 25 lac <input type="checkbox"/> 25 lac - 1 cr <input type="checkbox"/> 1 cr - 5 cr <input type="checkbox"/> 5 cr - 10 cr <input type="checkbox"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year) Please tick, if applicable, <input type="checkbox"/> <b>Politically Exposed Person (PEP)</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> <b>Related to a Politically Exposed Person (PEP)*</b> <input type="checkbox"/> <b>Not applicable</b>	<b>Gross Annual Income Details in INR (please tick):</b> <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 - 5 lac <input type="checkbox"/> 5 - 10 lac <input type="checkbox"/> 10 - 25 lac <input type="checkbox"/> 25 lac - 1 cr <input type="checkbox"/> 1 cr - 5 cr <input type="checkbox"/> 5 cr - 10 cr <input type="checkbox"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year) Please tick, if applicable, <input type="checkbox"/> <b>Politically Exposed Person (PEP)</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> <b>Related to a Politically Exposed Person (PEP)*</b> <input type="checkbox"/> <b>Not applicable</b>
	*I declare that the information is to the best of my knowledge and belief, accurate and complete. I agree to notify Kotak Mahindra Mutual Fund/ Kotak Mahindra Asset Management Co. Ltd. immediately in case there is any change in the above information.		

<b>Guardian/ Contact Person if Non-Individual Applicant / Power of Attorney (PoA) (Section III)</b>	Name	PAN	Country of Birth	Nationality	Tax Reference Number
	<b>Gross Annual Income Details in INR (please tick):</b> <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 - 5 lac <input type="checkbox"/> 5 - 10 lac <input type="checkbox"/> 10 - 25 lac <input type="checkbox"/> 25 lac - 1 cr <input type="checkbox"/> 1 cr - 5 cr <input type="checkbox"/> 5 cr - 10 cr <input type="checkbox"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year) Please tick, if applicable, <input type="checkbox"/> <b>Politically Exposed Person (PEP)</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> <b>Related to a Politically Exposed Person (PEP)*</b> <input type="checkbox"/> <b>Not applicable</b>				
	*I declare that the information is to the best of my knowledge and belief, accurate and complete. I agree to notify Kotak Mahindra Mutual Fund/ Kotak Mahindra Asset Management Co. Ltd. immediately in case there is any change in the above information.				

<b>Status of Sole/ First Applicant (Section IV)</b>	<input type="checkbox"/> Resident Individual <input type="checkbox"/> NRI on Repatriation Basis <input type="checkbox"/> NRI on Non-Repatriation Basis <input type="checkbox"/> HUF	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership Firm <input type="checkbox"/> Private Limited Company <input type="checkbox"/> Public Limited Company	<input type="checkbox"/> Mutual Fund <input type="checkbox"/> Mutual Fund FOF Scheme <input type="checkbox"/> Body Corporate <input type="checkbox"/> Registered Society	<input type="checkbox"/> PF/ Gratuity/ Pension/ <input type="checkbox"/> Superannuation Fund <input type="checkbox"/> Trust AOP/ BOI <input type="checkbox"/> Foreign Institutional Investor	<input type="checkbox"/> On behalf of Minor <input type="checkbox"/> Other _____ (Please specify)
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<b>Occupation of Sole/ First Applicant (Section V)</b>	<input type="checkbox"/> Private Sector <input type="checkbox"/> Public Sector <input type="checkbox"/> Government Service <input type="checkbox"/> Business	<input type="checkbox"/> Professional <input type="checkbox"/> Agriculturist <input type="checkbox"/> Retired <input type="checkbox"/> Housewife	<input type="checkbox"/> Student <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Other _____ (Please specify)	<b>Mode of Operation (Section VI)</b>	<b>Where there is more than one applicant [Please (✓)]</b> <input type="checkbox"/> First Applicant only <input type="checkbox"/> Anyone or Survivor <input type="checkbox"/> Joint
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Correspondence Details of Sole/ First Applicant (Section VII)	Address for Communication (Full Address Mandatory)		Overseas Address (Mandatory for NRI/ FII Applicants)	
	Address 1		Address 1	
	Address 2		Address 2	
	City/ Town	State	City/ Town	State
	Country	Pin Code	Country	Pin Code
	Mobile	Tel (Res./ Off.)	Mobile	Tel (Res./ Off.)
	Email**			

\*\*All communications including Account Statement & Transaction confirmation shall be communicated to aforesaid E-mail ID.

In case you wish to hold units in demat, please fill this section. Please note that you can hold units in demat for all open ended schemes (except ETFs and dividend options having dividend frequency of less than a month).

Demat Account Details (Section VIII)	NSDL	CDSL
	DP Name _____ DP ID _____ Beneficiary Account No. _____	DP Name _____ Beneficiary Account No. _____

Please ensure that your demat account details mentioned above are along with supporting documents evidencing the accuracy of the demat account. Bank details of DP will overwrite the existing details.

Third Party Payment Declaration (Section IX)	Parent/Grand-Parent/Guardian of Minor/ Related Person Other than the Register Guardian/ Employer on behalf of Employee (SIP only)/Custodian on behalf of FII.	
	Name: _____ PAN: _____ KYC Compliant Status: <input type="radio"/> Yes <input type="radio"/> No	Relationship with Applicant: _____  Signature _____

Declaration: I hereby declare and confirm that the Applicant stated above is the beneficial owner of the investment details mentioned above. I am providing the funds for these investments on account of my natural love and affection or incentive to employee or for & on behalf of fil or as gift from my bank account only. Declaration (Guardian of minor, as registered in the folio): I confirm that I am the legal guardian of the Minor, registered in folio and have no objection to receiving these funds on behalf of the minor. (Note: Aforeside signature should match with the investment cheque signature)

(Mandatory, this account details will be considered as default account for payout)

Bank Account Details (Section X)	Name of Bank _____	City _____
	Branch _____ Account No. _____ RTGS IFSC Code _____ NEFT IFSC Code _____ MICR Code _____ Account Type : <input type="radio"/> Current <input type="radio"/> Savings <input type="radio"/> NRO <input type="radio"/> NRE <input type="radio"/> FCNR <input type="radio"/> Others	This is the 9 digit No. next to your Cheque No.

Investment Details (Section XI)	Scheme Name	Plan / Option / Sub-option	Frequency	Amount Invested (Rs.)	Payment Details	
					Cheque / DD No.	Bank and Branch
		<input type="radio"/> Growth <input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="radio"/> Weekly <input type="radio"/> Monthly <input type="radio"/> Daily			
		<input type="radio"/> Growth <input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="radio"/> Weekly <input type="radio"/> Monthly <input type="radio"/> Daily			
		<input type="radio"/> Growth <input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="radio"/> Weekly <input type="radio"/> Monthly <input type="radio"/> Daily			

Note - Attach separate cheque for each Investment

P=Payout R=Reinvestment

If you are an NRI Investor, please indicate source of funds for your investment (Please ✓)

NRE  NRO  FCNR  Others \_\_\_\_\_ (Please specify)

I/We \_\_\_\_\_ and \_\_\_\_\_ do hereby nominate the undermentioned Nominee to receive the Units to my/our credit in Folio No./Application No. \_\_\_\_\_ in the event of my/our death. I/we also understand that all payments and settlements made to such Nominee and signature of the Nominee acknowledging receipt thereof, shall be a valid discharge by the AMC/ Mutual Fund/ Trustee.

Nomination Details (Section XII) (to be filled in by Individual(s) applying Singly or Jointly)	DETAILS OF NOMINEE				
	Name of Nominee	Address	Date Of Birth	% Share	Signature Of Nominee
DETAILS OF GUARDIAN (to be furnished in case Nominee is a minor)					
Name of Guardian	Address	Tel. No	Signature Of Guardian		

I/We \_\_\_\_\_ do hereby confirm that I/We do not intend to avail the nomination facility for this investment application.

For units to be held in Demat Mode, the Nomination details updated in the depository system shall prevail over the details mentioned hereunder.

I/We have read and understood the contents of the Statement of Additional Information/ Scheme Information Document/ Key Information Memorandum of the respective scheme(s) of Kotak Mahindra Mutual Fund. I/We hereby apply for allotment / purchase of Units in the Scheme(s) indicated in Section F above and agree to abide by the terms and conditions applicable thereto. I/We hereby declare that I/We are authorised to make this investment in the abovementioned Scheme(s) and that the amount invested in the Scheme(s) is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions of the provisions of Income Tax Act, Anti Money Laundering Act, Anti Corruption Act or any other applicable laws enacted by the Government of India from time to time. I/We hereby authorise Kotak Mahindra Mutual Fund, its Investment Manager and its agents to disclose details of my investment to my / our Investment Advisor and / or my bank(s) / Kotak Mahindra Mutual Fund's bank(s). I/We have neither received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. I/We confirm that the distributor has disclosed all commission (in the form of trail commission or any other mode) payable to the distributor for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me / us.

**Applicable to NRIs seeking repatriation of redemption proceeds:** I/We confirm that I am/ we are Non-Resident(s) of Indian Nationality / Origin and that I/We have remitted funds from abroad through approved banking channels or from funds in my/our NRE/ FCNR Account.

Declaration and Signatures (Section XIII)	SIGNATURE(S) (To be signed by All Applicants)		
	_____	_____	_____
	Sole / First Applicant	Second Applicant	Third Applicant

Please tick if the investment is operated as POA / Guardian  POA  Guardian

**Note :** If the application is incomplete and any other requirements is not fulfilled, the application is liable to be rejected.



# GUIDELINES FOR FILLING UP THE COMMON APPLICATION FORM

## 1. GENERAL INFORMATION

- a) Please fill up the Application Form legibly in English in CAPITAL LETTERS.
- b) Please read this Memorandum and the respective SA/ SID carefully before investing. Your application for allotment of units in the Scheme(s) is construed to have been made with a full understanding of the terms and conditions applicable to it and the same is binding on you in respect of your investment in the Scheme(s).
- c) Application Forms incomplete in any respect or not accompanied by a Cheque/ Demand Draft are liable to be rejected. In case your investment application gets rejected on account of the same being incomplete in any respect, your investment amount would be refunded without interest within 30 days.
- d) Any correction / over writing in the application form must be signed by the investor.
- e) AMC shall not be responsible for direct credit rejects or / payout delays due to incorrect/ incomplete information provided by investor.
- f) Investor shall pay the upfront commission to the AMFI registered distributor directly, based on his assessment of various factors including the services rendered by distributor.
- g) The distributor shall disclose all commissions (in the form of trail commission or any other mode) payable to them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to the investor.

## 2. APPLICANT'S INFORMATION

- a) If you are already a Unitholder in any scheme of the Fund and wish to make your present investment in the same Account, please fill in the Name of Sole/First Holder, PAN & Folio No. in Section I, of the Application Form and then proceed to Section XII. Your personal information and bank account details indicated for your account would also apply to this investment.
- b) If you are applying for units in Kotak Mahindra Mutual Fund for the first time, please furnish your complete postal address with Pin Code (P.O. Box No. not enough) and your Contact Nos. This would help us reach you faster.
- c) Default option (Common to all Schemes)

Indication not made	Default
Scheme Name	As indicated on the Cheque
Dividend/ Growth Option	Growth Option
Sub Options: Dividend Payout / Dividend Reinvestment	Sub Options: Dividend Reinvestment except in case of Kotak Tax Saver it will be Dividend Payout
Mode of holding (based on the number of applicants/ number of signatures on the form)	Single or Joint
Status of First Applicant (Individual, HUF, Company etc.)	Others#

#Tax rates (including the tax on dividend distribution) wherever applied on 'others' by Kotak Mutual Fund shall be the same as applicable to a Resident Indian Company

- d) Permanent Account Number (PAN) Information (Mandatory) With effect from January 1, 2009, it is mandatory for all existing and new investors (including joint holders, guardians of minors and NRIs) to enclose a copy of PAN card to the application for investing in mutual fund Schemes.
- e) Know Your Client (KYC)  
With reference to SEBI Circular MIRS/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.
- f) If you are KYC Complaint, your Change of Address, Change in Name, etc. should be given at KRA for updation.

## 3. 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.

- a) 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.
- b) Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions. Asset management companies should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.
- c) Custodian on behalf of an FI or a client.

For pre funded instruments such as DD/Pay order it is the onus of the investor to provide 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

## 4. TERMS & CONDITIONS FOR INVESTORS WHO WISH TO HOLD THEIR UNITS IN DEMAT MODE

- a) The Demat Account Details section on the investment application form needs to be completely filled
- b) Please ensure that you submit supporting documents evidencing the accuracy of the demat account details. Applications received without supporting documents could be processed under the physical mode.
- c) The units will be credited to the Demat Account only post realisation of payment.
- d) The nomination details as registered with the Depository Participant shall be applicable to unitholders who have opted to hold units in Demat mode.
- e) For units held in demat mode, the bank details mentioned on investment application form shall be replaced with the bank details as registered with the Depository Participant.
- f) For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. However, if the transfer of unit to demat account is rejected for any reason whatsoever, the transaction will be liable to be rejected if KYC performed by KRA is not attached with the investment application form.
- g) In case of Unit Holders holding units in the demat mode, the Fund will not send the account statement to the Unit Holders. The statement provided by the Depository Participant will be equivalent to the account statement.
- h) If the investor names and their sequence in the investment application form does not match with the Demat Account details provided therein, the units will not be transferred to the Demat Account & units will be held in physical form.
- i) The option of holding units in demat form is not being currently offered for investment in dividend option of schemes/ plans having dividend frequency of less than a month (ie: Investments in all Daily, Weekly and Fortnightly Dividend Schemes cannot be held in Demat mode)
- j) In case the application is rejected post banking your payment instrument, the refund instrument will be sent with the bank details furnished in the investment application form & not as available in the Demat Account, post reconciliation of accounts.

## 5. BANK ACCOUNT DETAILS

Please furnish the Name of your Bank, Branch and City (i.e clearing circle in which the branch participates), Account Type and Account Number. This is mandatorily required as per SEBI. Applications without this information will be deemed to be incomplete & would be rejected. RTGS IFSC code & NEFT IFSC code would help us serve you better.

## 6. INVESTMENT DETAILS

- a) Please issue a separate Cheque / Demand Draft for each separate Scheme / Plan.
- b) Cheques should be crossed "A/c Payee Only" and drawn in favour of the Scheme in which you propose to invest.
- c) If you are residing / located in a city / town where we do not have an Official Acceptance Point, please draw a Demand Draft payable at your nearest city / town where we have an Official Acceptance Point.
- d) Payments by Cash, Stockinvests, Outstation Cheques, Non-MICR Cheques will not be accepted. Post dated cheques will not be accepted except for investments made

(To be filled by Applicant)

Received from \_\_\_\_\_ Appl. CA  
an application for allotment of units in the following scheme :

Investment Details

Instument Details

Amount

Scheme  
Plan  
Option


No. _____ Dated DD / MM / YYYY Rs. _____
Bank & Branch _____

Official Acceptance  
Point Stamp & Sign

Please retain this slip, duly acknowledged by the Official Collection Center till you receive your Account Statement

ACKNOWLEDGEMENT SLIP



under Systematic Investment Plan.

- e) NRI investors are requested to provide debit certificate from their bank for each investment.

## 7. NOMINATION DETAILS

- With effect from April 1, 2011 nomination shall be mandatory for new folios / accounts opened by individual especially with sole holding and no new folios / accounts for individuals in single holding should be opened without nomination.
- The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. Nomination cannot be updated in a folio held on behalf of minor.
- Minor(s) can be nominated and in that event, the name, address and signature of the guardian of the minor nominee(s) shall be provided by the unitholder.
- Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- The Nominee shall not be a trust other than religious and charitable trust, society, body corporate, partnership firm, karta of Hindu Undivided Family, a power of attorney holder. A non-resident Indian can be nominee subject to the exchange control regulations in force, from time to time.
- Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.
- The cancellation of nomination can be made only by those individuals who hold unit on their behalf singly or jointly.
- On cancellation of nomination, the nomination shall stand rescinded and the Asset Management Company shall not be under any obligation to transfer the units in favour of the Nominee(s).
- If there is multiple nomination and the percentage is less than 100% than the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.
- Nomination in respect of the units stands rescinded upon the transfer of units.
- PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected.

## 8. KOTAK FACILITIES

- If you have an E-Mail address, you can choose to receive E-mail communication from us in lieu of printed communication. Please furnish your E-Mail ID and indicate the nature of communication you wish to receive over E-Mail.
- If you wish to view your investments or transact over the Internet / Telephone, please fill in the Internet/ Phone Transactions Form. You can download the same from [www.assetmanagement.kotak.com](http://www.assetmanagement.kotak.com).

## 9. TRANSACTION CHARGES

**Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, transaction charge per subscription of Rs. 10,000/- and above be allowed to be paid to the distributors of the Kotak Mahindra Mutual Fund products. The transaction charge shall be subject to the following:**

- For existing investors (across mutual funds), the distributor shall be paid**

**Rs. 100/- as transaction charge per subscription of Rs.10,000/- & above.**

- For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs.10,000/- & above.**
- The transaction charge shall be deducted by Kotak AMC from the subscription amount & paid to the distributor (will be subject to statutory levies, as applicable) & the balance amount shall be invested.**
- In case of Systematic Investment Plan(s), the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- & above. In such cases the transaction charge shall be recovered in first 3/4 successful installments.**

**Transaction charges shall not be deducted/applicable for:**

- Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP), etc.
- Purchases/Subscriptions made directly with the Fund without any ARN code.
- Transactions carried out through the stock exchange platforms.
- Distributors who have chosen to either 'Opt In' or 'Opt Out' of charging the transaction charge based on type of the product.

With reference to SEBI circular no. Cir/IMD/DF/13/2011 dated August 22, 2011 and KMMF notice dated November 1, 2011; distributors shall now have the option to either opt in or opt out of charging transaction charge based on type of the product.

**10. Employee Unique Identification Number (EUIIN):** SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIIN obtained by him/her from AMFI in the Application Form. EUIIN would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Hence, if your investments are routed through a distributor please ensure that the EUIIN is correctly filled up in the Application Form.

However, if your distributor has not given you any advice pertaining to the investment, the EUIIN box may be left blank. In this case you are required to provide the declaration to this effect as given in the form.

## 11. DECLARATION AND SIGNATURES

- Signatures can be in English or in any other Indian language. Thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under his/her official seal.
- Applications by minors must be signed on their behalf by their guardians.
- If you are investing through your constituted attorney, please ensure that the POA document is signed by you and your Constituted Attorney. The signature in the Application Form, then, needs to clearly indicate that the signature is on your behalf by the Constituted Attorney.

## CHECKLIST

Please ensure that :

- ☞ Your Application Form is complete in all respects & signed by all applicants :
  - Name, Address and Contact Details are mentioned in full.
  - Bank Account Details are entered completely and correctly. 9 digit MICR code / IFSC code / RTGS code of your bank is mentioned in the Application Form.
  - Permanent Account Number (PAN) of all Applicants is mentioned and necessary documents [refer Guidelines 2(d)] are enclosed.
  - Appropriate Investment Option is selected. If the Dividend Option is chosen,

Dividend Payout or Re-investment and Dividend Frequency is Indicated.

- If units are applied for Jointly, Mode of Operation of account is indicated.
- ☞ Your Investment Cheque / DD is drawn in favour of Scheme / Plan, dated and signed.
- ☞ Please write the Application Number / Folio Number on the face of the cheque (eg. Kotak Liquid - 12345/67)
- ☞ A cancelled Cheque leaf of your Bank is enclosed in case your investment cheque is not from the same account.
- ☞ Documents as listed below are submitted along with the Application Form (as applicable to your specific case)

Documents	Companies	Trusts	Societies	Partnership Firms	NRIs / PIOs	FIs	Investments through Constituted Attorney
1. Resolution / Authorisation to invest	✓	✓	✓	✓		✓	
2. List of Authorised Signatories with Specimen Signature(s)	✓	✓	✓	✓		✓	✓
3. Memorandum & Articles of Association	✓						
4. Trust Deed		✓					
5. Bye-Laws			✓				
6. Partnership Deed				✓			
7. Notarised Power of Attorney							✓
8. Account Debit / Foreign Inward Remittance Certificate from remitting Bank					✓	✓	
9. KYC allotment letter / PAN Proof	✓	✓	✓	✓	✓	✓	✓
All documents in 1 to 6 above should be originals / true copies certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public.							

KOTAK MAHINDRA MUTUAL FUND  
6th Floor, Kotak Infinity, Building No. 21,  
Infinity Park, Off. Western Express Highway,  
Gen.A.K. Vaidya Marg, Malad (E),  
Mumbai - 400 097.  
☎ 022-6638 4400  
✉ [mutual@kotak.com](mailto:mutual@kotak.com)  
☆ [assetmanagement.kotak.com](http://assetmanagement.kotak.com)

COMPUTER AGE MANAGEMENT SERVICES PVT. LTD.  
178/ 10, M G R Salai,  
Nungambakkam,  
Chennai – 600034.  
☎ 044 3047 7000  
✉ [enq\\_k@camsonline.com](mailto:enq_k@camsonline.com)  
☆ [www.camsonline.com](http://www.camsonline.com)

**We are at your service on 1800-222-626 from 9.30 a.m. to 6.00 p.m. (Monday to Friday)**

Investment Advisor's Name & Code <b>ARN-111928</b>	Sub-Broker's Code	EUIIN (Mandatory) <b>E158748</b>
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"I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

SIGNATURE(S)	Sole / First Applicant	Second Applicant	Third Applicant
	(To be signed by <b>All Applicants</b> )		

Upfront commission shall be paid directly by the investor to the AMFI registered distributors based on the investor's assessment of various factors including the service rendered by the distributor.

Have you ever invested in any Mutual Fund before?  Yes  No (For more details, please refer page 20, point 9)

<b>Investor's Information</b>	
Folio No. (For Existing Investors)	Application No. (For New Investors, pls. attach the application form)
Name of Sole / First Holder	
PAN	PAN Sole / First Applicant
Enclosed (Please ✓)	<input type="checkbox"/> PAN Proof # <input type="checkbox"/> KYC Compliant Status* <input type="checkbox"/> Yes <input type="checkbox"/> No (# Please attach PAN Card Copy) / (* KYC allotment letter copy is mandatory)

<b>Third Party Payment Declaration</b>	
Parent/Grand-Parent/Guardian of Minor/ Related Person Other than the Register Guardian/ Employer on behalf of Employee (SIP only)/Custodian on behalf of FI.	
Name: _____	Relationship with Applicant: _____
PAN: _____	KYC Compliant Status: <input type="checkbox"/> Yes <input type="checkbox"/> No
Declaration: I hereby declare and confirm that the Applicant stated above is the beneficial owner of the investment details mentioned above. I am providing the funds for these investments on account of my natural love and affection or incentive to employee or for & on behalf of fil or as gift from my bank account only. Declaration (Guardian of minor, as registered in the folio): I confirm that I am the legal guardian of the minor, registered in folio and have no objection to receiving these funds on behalf of the minor. (Note: Aforeside signature should match with the investment cheque signature)	
	Signature

<b>I would like to opt Systematic Investment Plan</b> <input type="checkbox"/> SIP <input type="checkbox"/> Micro SIP	
Only for Micro SIP	Investors (including joint holders) will submit a photo copy of any one of the documents detailed below along with Micro SIP application as proof of identification in lieu of PAN. <input type="checkbox"/> Voter Identity Card <input type="checkbox"/> Driving License <input type="checkbox"/> Government/Defense identification card <input type="checkbox"/> Passport <input type="checkbox"/> Photo Ration Card <input type="checkbox"/> Photo Debit Card (credit cards not allowed) <input type="checkbox"/> Employee ID cards issued by companies registered with Registrar of Companies <input type="checkbox"/> Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament <input type="checkbox"/> ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks <input type="checkbox"/> Senior Citizen / Freedom Fighter ID card issued by Government <input type="checkbox"/> Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI <input type="checkbox"/> Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by Central Recordkeeping Agency (NSDL) <input type="checkbox"/> Any other photo ID card issued by Central Government / State Governments / Municipal authorities / Government organizations like ESIC / EPFO The Photo Identification document has to be current and valid and also either self attested or attested by an ARN holder

<b>I would like to opt for Systematic Investment through</b> <input type="checkbox"/> Auto-Debit <input type="checkbox"/> Post Dated Cheques (PDC's)	
Scheme _____	Option _____ <input type="checkbox"/> Growth <input type="checkbox"/> Dividend : <input type="radio"/> Payout <input type="radio"/> Re-investment
Plan _____	(Please ✓)    Dividend : Frequency _____
Investment Frequency <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly    SIP Period* From <input type="text"/> / <input type="text"/> / <input type="text"/> To** <input type="text"/> / <input type="text"/> / <input type="text"/> OR <input type="checkbox"/> Default Date (December 2050)	SIP Instalment Amount* (Rs.) <input type="text"/>
SIP Tenure (Please ✓) <input type="checkbox"/> 3 yrs <input type="checkbox"/> 5 yrs <input type="checkbox"/> 10 yrs <input type="checkbox"/> 15 yrs <input type="checkbox"/> 20 yrs	First SIP vide Cheque No. _____ Dated <input type="text"/> / <input type="text"/> / <input type="text"/>
SIP Date (Please ✓) <input type="checkbox"/> 1st <input type="checkbox"/> 7th <input type="checkbox"/> 14th <input type="checkbox"/> 21st <input type="checkbox"/> 25th	Additional dates only for Kotak Select Focus Fund and Kotak Equity Arbitrage Fund (Please ✓) <input type="checkbox"/> 10th <input type="checkbox"/> 15th <input type="checkbox"/> 28th
Cheque Nos. From <input type="text"/> to <input type="text"/>	Cheque Dated From <input type="text"/> / <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/> / <input type="text"/>
(Excluding initial investment cheque for PDC's)	
Cheque on _____ Bank _____ City _____ Branch _____	

<input type="checkbox"/> <b>SIP BOOSTER</b> (Optional) (Please refer instructions overleaf)
Frequency (Please ✓) <input type="checkbox"/> Half Yearly <input type="checkbox"/> Yearly    Booster Amount <input type="text"/> (Minimum Rs. 500 and in multiples of Rs. 500 thereof)

<b>SIP through Auto-Debit</b>	
<b>Bank Account Details (Mandatory)</b>	
Bank _____	Branch _____ City _____
Name of Bank Account Holder _____	
Account Number _____	MICR (9 digit code next to Cheque No.)* _____
IFSC Code _____	Account Type <input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> Others    Please Specify _____

I/We here by declare that the particulars given above are correct and express my /our willingness to make payments referred above through participation in ECS (Debit Clearing/Direct Debit). If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information. I/We also hereby authorize bank to debit charges towards verification of this mandate, if any. I/We will not hold Kotak Mahindra Mutual Fund, responsible. I/We will also inform Kotak Mahindra Mutual Fund, about any changes in my bank account immediately. I/We have read and agreed to the terms and conditions mentioned overleaf.

SIGNATURE(S)	Sole/First Account Holder	Second Account Holder	Third Account Holder
	To be signed by All Bank Account Holders if mode of operation is "Joint". (As in Bank Records)		

<b>BANKER'S ATTESTATION</b> (Mandatory if your First SIP Investment is through a Demand Draft / Pay Order)	Signature of Authorised Official From Bank
Certified that the signature of account holder and the details of Bank Accounts are correct as per our records	Bank Stamp & Date

**Standing Instructions for State Bank of India Customers**

I/We undertake to keep sufficient funds in the funding account on the date of execution of standing instruction. I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Mutual Fund or the Bank responsible. If the date of debit to my/our account happens to be a non business day as per the Mutual Fund, execution of the SIP will happen on the day of holiday and allotment of units will happen as per the Terms and Conditions listed in the Offer Document/ SAI/SID of the Mutual Fund. State Bank of India shall not be liable for, nor be in default by reason of, any failure or delay in completion of its obligations under this Agreement, where such failure or delay is caused, in whole or in part, by acts of God, civil war, civil commotion, riot, strike, mutiny, revolution, fire, flood, fog, was, lightning, earthquake, change of Government policies, Unavailability of Bank's computer system, force majeure events, or any other cause of peril which is beyond reasonable control the State Bank of India and which has the effect of preventing the performance of the contract by State Bank of India. I/We acknowledge that no separate intimation will be received from State Bank of India in case of non-execution of the instructions for any reasons whatsoever.

**Declaration and Signature**

I/We have read and understood the contents of the SAI/SID of the above referred Scheme(s) of Kotak Mahindra Mutual Fund. I/We hereby apply for allotment / purchase of Units in the Scheme(s) indicated as above and agree to abide by the terms and conditions applicable there to. I/We hereby declare that I/We authorized to make this investment in the above mentioned Scheme(s) and that the amount invested in the Scheme(s) is through legitimate sources only and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions of the provisions of Income Tax Act, Anti Money Laundering Act, Anti Corruption Act or any other applicable laws enacted by the Government of India from time to time. I/We hereby authorize Kotak Mahindra Mutual Fund, its investment Manager and its agents to disclose details of my investment to my /our Investment Advisor and /or banks. I/We have neither received nor been induced by any rebate or gifts, directly, in making this investment. By ticking micro sip, I/We hereby declare that our total SIP for rolling 12 months or FY April to March does not exceed Rs. 50,000 through this application or any existing SIP in the schemes. I/We also declare that the ARN Holder has disclosed all commission (in the form of trail commission or any other mode) payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

SIGNATURE(S)	Sole/First Account Holder	Second Account Holder	Third Account Holder
	To be signed by All Applicant's if mode of operation is "Joint". (As in Bank Records)		

\* Please ensure utmost care while filling the highlighted column. The form may get rejected in case the details are incomplete.  
 \*\* Please refer the Instruction & Information of Normal SIP - Point No.13  
 \* Minimum Amount for Kotak Select Focus Fund and Kotak Equity Arbitrage Fund is Rs. 500/- (Subject to a minimum of 10 SIP installments of Rs. 500/- each)

## TERMS AND CONDITIONS - AUTO DEBITS &amp; ECS

## Systematic Investments - Snapshot

Schemes where SIPs are allowed	All open-ended schemes except Kotak Liquid Plan A & Kotak Floater Short Term scheme
Frequency	Monthly or Quarterly
Choice of Dates	1st, 7th, 14th, 21st & 25th
Minimum Investment	Rs. 1000/- (Rs. 500 incase of Kotak Select Focus Fund and Kotak Equity Arbitrage Fund; Rs. 500 & in multiples of Rs. 500 in case of Kotak Tax Saver).
Minimum Installments	6 (All SIP installments should be for the same amount)
First SIP	→ Can be done on any Day of the Month
Second & Subsequent SIPs	→ Only on specified SIP Dates (1st, 7th, 14th, 21st & 25th) after a minimum gap of 28 days from date of first SIP. → Can be through ECS Debit/ Direct debit (in select locations) or Post-Dated Cheque based on your preference.

## Instruction &amp; Information of Normal SIP

- Please refer the Key Information Memorandum and Offer Document/ SAI/ SID of the respective scheme(s) for Applicable NAV, Risk Factors, Load Structure and other information before investing.
- (i) Existing unitholders need not fill in the Investment Application Form. However, they must compulsorily mention their Account Number in the Systematic Investment Form.  
(ii) New Applicants need to compulsorily fill in all sections in the Investment Application Form in addition to Systematic Investment Form. The Application No. must be compulsorily mentioned in the Systematic Investment Form.
- Irrespective of the investment amount please furnish your PAN details and enclose a photocopy of PAN Card for all applications. In case of minor applicants, please furnish the PAN details and PAN proof of the Guardian.
- KYC compliant is mandatory, irrespective of the amount of investment.
- You can opt for Systematic Investment in the Scheme on a monthly/quarterly basis through post-dated cheques / auto-debit for a pre-defined amount. This facility is available only on specified dates of the month / quarter viz. 1st, 7th, 14th, 21st & 25th. Refer to Section "SIP Auto Debit: Terms & Conditions" for location wise dates available for SIP Auto Debit.  
(i) First SIP Installment : Your first SIP can be for any day of the month, however subject to the condition that, there shall be a minimum gap of 28 days between the first and the second SIP.  
(ii) Second & subsequent SIP Installment : Your second and subsequent SIPs are available only on
- above specified dated of the month. You can choose only one of these dates for the purpose of SIP. In case the chosen date turns out to be a non-working day for the scheme, the SIP will be processed on the immediately following working day.
- We would send you an Account Statement confirming your systematic investment within 10 working days from the date of your first systematic investment transaction. Confirmation for subsequent Systematic Investments would be sent to you as CAS (Consolidated Account Statement) on monthly basis.
- Modification / Cancellation of SIP : You can request for a modification / cancellation of your SIP at any time. Your modification/ cancellation request should be submitted 30 days prior the next Auto Debit Date. Any modification request should be accompanied by :  
(i) A New SIP Form duly filled in and carrying the revised SIP request details.  
(ii) A written and signed confirmation for discontinuance of the existing SIP.
- Extension of SIP needs to be accompanied with a cancelled cheque leaf.
- If four consecutive SIPs fail, your SIP will automatically stand terminated.
- Incorrect, incomplete, ambiguous forms will not be accepted and will be returned to the investor within 30 days of their receipt.
- An investor has an option to choose the 'End Date' of the SIP by filling the date or by selecting the Default Date i.e. December 2050. In case no end date is selected the default end date will be considered as end date.

## Instruction &amp; Information of Micro SIP

- Exemption from need for Permanent Account Number (PAN) for investment through Systematic Investment Plan (SIP) upto Rs. 50,000/with effect from August 1, 2009.
- The exemption will be applicable only to investments by individuals (including NRIs but excluding PIOs), Minors, Sole proprietary firms and to investments made by joint holders.
- The exemption will not be applicable to normal purchase/ switchin transactions, which will continue to be subject to PAN requirement.
- By ticking micro sip, I/We hereby declare that our total SIP for rolling 12 months or FY April to March does not exceed Rs. 50,000 through this application or any existing SIP in the scheme's.
- The photo identification document has to be current and valid and also either self attested or attested by an ARN holder.

## SIP Auto - Debit: Terms &amp; Conditions

- Our SIP Auto – Debit Facility is offered to you using RBI's Electronic Clearing Service (ECS) for effecting SIP payment. By opting for this facility you agree to abide by the terms and conditions of ECS Facility of Reserve Bank of India.
- This facility is offered to investors having bank accounts in select cities. List of cities qualifying for ECS debit MICR clearing is available on [www.rbi.org.in](http://www.rbi.org.in) and [assetmanagement.kotak.com](http://assetmanagement.kotak.com). The bank account provided for ECS (debit clearing) should participate in local MICR clearing. The cities in the list may be modified / updated/ changed / removed at any time in future entirely at the discretion of Kotak Mahindra Mutual Fund without assigning any reasons or prior notice.
- Direct Debit Facility is available across all the branches of Axis Bank, Bank of Baroda, Bank of India, Dhanalakshmi Bank, Federal Bank, HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, Kotak Mahindra Bank, Punjab National Bank, State Bank of India & UCO Bank.
- Your Bank Branch through which you want your SIP Auto-Debit to take place should participate in local MICR Clearing. In case your bank decides to cross-verify the ECS auto-debit mandate with you as the Bank's customer, you would need to promptly do the same. Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers will not be liable for any transaction failures due to rejection of the transaction by your bank / branch or its refusal to register the SIP mandate.
- You will not hold Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers responsible if the transaction is delayed or not effected or your bank account is debited in advance or after the specific SIP date due to various clearing cycles of ECS. Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers responsible and liable for any damages / compensation for any loss, damage, etc. incurred by you as a result of use of this facility by you.
- If you have not indicated any of your SIP preference completely in the form, or incase of any discrepancy, we would presume the same as below :  
SIP Frequency : Monthly; SIP Date : 7th; Default end date: December 2050; Scheme Name : same as mentioned on SIP form, SIP Amount : same as mentioned on SIP form.

## SIP Booster Facility: Terms &amp; Conditions

- SIP Booster Facility is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined interval of Half Yearly and/or Yearly basis, i.e. on completion of 6 months/1 year from the commencement of the first SIP.

SIP Frequency	SIP Booster Frequency	Default	Minimum Amount
Monthly	Half Yearly / Yearly	Yearly	Rs. 500 & in multiples of Rs. 500 thereof
Quarterly	Half Yearly / Yearly	Yearly	Rs. 500 & in multiples of Rs. 500 thereof

- SIP Booster Facility shall be available with fresh registration of SIP only. If an existing investor wants to opt for SIP Booster facility, the existing SIP is required to be cancelled and a fresh SIP investment with SIP Booster Facility is required to be submitted.
- SIP Frequency vis-à-vis SIP Booster Frequency :

SIP Frequency	SIP Booster Frequency	Details
Monthly	Half-yearly	Increase shall happen after every 6th - SIP instalment
Monthly	Yearly	Increase shall happen after every 12th - SIP instalment
Quarterly	Half-yearly	Increase shall happen after every 2nd - SIP instalment

## Checklist

Please ensure that:

- If you are an existing investor, you have quoted your Account No. with Kotak Mahindra Mutual Fund on the Systematic Investment Form.
- If you are a new investor, your Application Number is quoted on the Systematic Investment Form.
- Scheme (Plan) – Option in which you wish to do your systematic investments is clearly indicated in the Systematic Investment Form.
- The SIP Amount, the Frequency, your preferred Date and Period are clearly indicated.
- There is minimum gap of 28 days between your first & second SIP.

## TRANSACTION CHARGES

Pursuant to SEBI Circular No. Cir/IMD/DF/13/2011 dated August 22, 2011, transaction charge per subscription of Rs. 10,000/- and above is allowed to be paid to the distributors of the Kotak Mahindra Mutual Fund products. The transaction charge shall be subject to the following:

- For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs. 10,000/- & above.

## Auto-Debit

- Your First SIP Cheque is from the same bank from which you wish your SIP Auto-Debits to happen.
- Your First SIP Cheque details are clearly indicated in the Systematic Investment Form.
- Your Bank Account Details are correctly and completely furnished including the 9 digit MICR Code which is mandatory for SIPs through ECS.
- Your Systematic Investment Form carries the signatures of the Bank Account Holders as it appears

- in the Bank Records.
- A copy of your First SIP Cheque is enclosed with your SIP Application.
- If you First SIP Investment is through a Demand Draft Pay Order, please ensure that your Bank details and Signatures are attested by your Bankers.
- Alternatively you can provided us with cancelled cheque leaf copy of the bank from where you intend to do your SIP.



## MULTIPLE BANK ACCOUNTS REGISTRATION FORM

Please strike unused sections to avoid unauthorised use.

<b>Folio No.</b> <input style="width: 90%;" type="text"/> (For Existing Unit Holders) _____	<b>OR</b>	<b>Application No.</b> <input style="width: 90%;" type="text"/> (For Existing Unit Holders) _____
<b>Name of Sole/ First Unit Holder</b> _____		<b>Permanent Account Number (PAN)</b> <input style="width: 100%; height: 20px;" type="text"/>

### A – ADDITION OF BANK ACCOUNTS

Please register my/our following bank accounts for all investments in my/our folio. I/we understand that I/we can choose to receive payment proceeds in any of these accounts, by making a specific request in my/our redemption request. I/We understand that the bank accounts listed below shall be taken up for registration in my/our folio in the order given below and the same shall be registered only if there is a scope to register additional bank accounts in the folio subject to a maximum of five in the case of individuals and ten in the case of non individuals.

☞ For each bank account, Investors should produce original for verification or submit originals of the documents mentioned below.

<b>Account No.:</b> <input style="width: 90%;" type="text"/> <b>Bank Name:</b> _____ <b>City:</b> _____ <b>MICR Code<sup>^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>	<b>Account type:</b> <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____ <b>Branch Name:</b> _____ <b>PIN code:</b> <input style="width: 100%; height: 20px;" type="text"/> <b>IFSC Code<sup>^^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Document attached (Any one)</b> <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

<b>Account No.:</b> <input style="width: 90%;" type="text"/> <b>Bank Name:</b> _____ <b>City:</b> _____ <b>MICR Code<sup>^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>	<b>Account type:</b> <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____ <b>Branch Name:</b> _____ <b>PIN code:</b> <input style="width: 100%; height: 20px;" type="text"/> <b>IFSC Code<sup>^^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Document attached (Any one)</b> <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

<b>Account No.:</b> <input style="width: 90%;" type="text"/> <b>Bank Name:</b> _____ <b>City:</b> _____ <b>MICR Code<sup>^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>	<b>Account type:</b> <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____ <b>Branch Name:</b> _____ <b>PIN code:</b> <input style="width: 100%; height: 20px;" type="text"/> <b>IFSC Code<sup>^^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Document attached (Any one)</b> <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

<b>Account No.:</b> <input style="width: 90%;" type="text"/> <b>Bank Name:</b> _____ <b>City:</b> _____ <b>MICR Code<sup>^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>	<b>Account type:</b> <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____ <b>Branch Name:</b> _____ <b>PIN code:</b> <input style="width: 100%; height: 20px;" type="text"/> <b>IFSC Code<sup>^^</sup>:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Document attached (Any one)</b> <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

<sup>^</sup> 9 digit code on your cheque next to the cheque number.

<sup>^^</sup> 11 digit code printed on your cheque.

### B - DEFAULT BANK ACCOUNT

From among the bank accounts registered with you or mentioned above, please register the following bank account as a Default Bank Account into which future redemption and/or dividend proceeds, if any of the above mentioned folio will be paid:

<b>Bank Account No.:</b> <input style="width: 90%;" type="text"/>	<b>Bank Name:</b> _____	
<b>SIGNATURES (To be signed by ALL UNITHOLDERS if mode of operation is indicated as 'JOINT'. In case of non-Individual Unit holders, to be signed by AUTHORISED SIGNATORIES)</b>		
Sole / First Applicant / Unit holder	Second Applicant / Unit holder	Third Applicant / Unit holder

## C - BANK ACCOUNT DELETION FORM

Folio No. <input style="width: 250px;" type="text"/>	<b>Permanent Account Number (PAN)</b> <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table>										
Name of Sole/ First Unit Holder _____											

Bank Account No.: <input style="width: 250px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 250px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 250px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 250px;" type="text"/>	Bank Name: _____

Deletion of a default bank account is not permitted unless the investor mentions another registered bank account as a default account in Part B of this Form.

SIGNATURES (To be signed by ALL UNIT HOLDERS if mode of operation is indicated as 'JOINT'. In case of non-Individual Unit holders, to be signed by AUTHORISED SIGNATORIES)		
Sole / First Applicant / Unit holder	Second Applicant / Unit holder	Third Applicant / Unit holder

**Instructions and Terms and Conditions:**

1. This facility allows a unit holder to register multiple bank account details for all investments held in the specified folio (existing or new). Individuals/HuF can register upto 5 different bank accounts for a folio by using this form. Non-individuals can register upto 10 different bank accounts for a folio. For registering more than 5 accounts, please use extra copies of this form.
2. Please enclose a cancelled cheque leaf for each of such banks accounts. This will help in verification of the account details and register them accurately. The application will be processed only for such accounts for which cancelled cheque leaf is provided. Accounts not matching with such cheque leaf thereof will not be registered.
3. If the bank account number on the cheque leaf is handwritten or investor name is not printed on the face of the cheque, bank account statement or pass book or a bank certificate or a letter from the bank giving the name, address and the account number should be enclosed. If photocopies are submitted, investors must produce original for verification.
4. Please enclose a cancelled cheque leaf/ bank statement/ copy of bank passbook for existing bank account registered in the folio. Applications received without this will be liable to be rejected.
5. Bank account registration/deletion request will be accepted and processed only if all the details are correctly filled and the necessary documents are submitted. The request is liable to be rejected if any information is missing or incorrectly filled or if there is deficiency in the documents submitted.
6. The first/sole unit holder in the folio should be one of the holders of the bank account being registered.
7. The investors can change the default bank account by submitting this form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account.
8. A written confirmation of registration of the additional bank account details will be dispatched to you within 10 calendar days of receipt of such request.
9. If any of the registered bank accounts are closed/ altered, please intimate the AMC in writing of such change with an instruction to delete/alter it from of our records..
10. The Bank Account chosen as the primary/default bank account will be used for all Redemption payouts/ Dividend payouts. At anytime, investor can instruct the AMC to change the default bank account by choosing one of the additional accounts already registered with the AMC.
11. If request for redemption received together with a change of bank account or before verification and validation of the new bank account, the redemption request would be processed to the currently registered default (old) bank account.
12. If in a folio, purchase investments are vide SB or NRO bank account, the bank account types for redemption can be SB or NRO only. If the purchase investments are made vide NRE account(s), the bank accounts types for redemption can be SB/NRO/NRE.
13. The registered bank accounts will also be used to identify the pay-in proceeds. Hence, unit holder(s) are advised to register their various bank accounts in advance using this facility and ensure that payments for ongoing purchase transactions are from any of the registered bank accounts only, to avoid fraudulent transactions and potential rejections due to mismatch of pay-in bank details with the accounts registered in the folio.

# Foreign Account Tax Compliance Act (FATCA)

## Form for Non-Individual Applicants/ Investors

### Part I. Investor Details

Investor Name: \_\_\_\_\_

PAN: 

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### Part II: Additional KYC Information

Category	First Applicant / Guardian			
PAN				
Gross Annual Income Details in INR (please tick)		Below 1 Lakh		1 - 5 Lacs
		5 - 10 Lacs		10 - 25 Lacs
		25 Lacs - 1 Crore		> 1 Crore
Net Worth in INR				
Net Worth as of	<Date -DD-MMM-YYYY>			
Is the entity involved in/ providing any of the following services:				
Foreign Exchange/ Money Changer Services	Yes/ No			
Gaming/ Gambling/ Lottery Services [e.g. casinos, betting syndicates]	Yes/ No			
Money Laundering/ Pawning	Yes/ No			
Any other information relating to KYC not covered above [Please specify]:				

### Part III: FATCA Information [Please seek appropriate advice from a tax professional on FATCA related information]

Sr. No.	Category	First Applicant
1	Incorporation/ Formation in India	Yes/ No
2	If no, please specify the Country(ies) of Incorporation/ Formation/ Tax residency	1. 2. 3.
3	If a Country of Incorporation/ Formation/ Tax residency is other than India, provide relevant Taxpayer Identification Number	

### Other information:

Sr. No.	Information	Additional Information to be provided
1	We are a financial institution [including an FFI] [Refer instructions a]	Yes/ No If yes, A) please provide the following information: We are a [tick any one] a. an Indian financial institution [ ] b. a financial institution in another country that has an intergovernmental agreement (IGA) with the US on FATCA [ ] c. an FFI in a country without an IGA that has registered to obtain a GIIN [ ] d. others _____ [please complete] B) GIIN: _____ (Global Intermediary Identification Number) If GIIN not available [tick any one]: a. Applied for on _____ [insert date] b. Not required to apply/not obtained for the following reasons (i) We are a Non-participating FFI [ ] (ii) We are a Certified deemed-compliant FFI under U.S. Treasury Regulations [ ] (iii) We are an Exempt beneficial owner under U.S. Treasury Regulations [ ] (iv) We have another reason: _____ [please describe]
2	We are a listed company [whose shares are regularly traded on a recognized stock exchange]	Yes/ No If Yes, specify the name of the Stock Exchange(s) where it is traded regularly: 1. _____ 2. _____
3	We are 'Related Entity' of a listed company [Refer instructions b]	Yes/ No If Yes, specify the name of the listed company _____





# Declaration of Ultimate Beneficial Ownership [UBO]

(Mandatory for Non-Individuals)

To be filled in BLOCK LETTERS (Please strike off section(s) that is/ are not applicable)

## Part I. Investor Details

Investor Name: \_\_\_\_\_

PAN: 

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## Part II. Listed Company/ its Subsidiary Company

We hereby declare that

Our company is a Listed Company listed in ( ) NSE ( ) BSE ( ) Others \_\_\_\_\_ [Please specify]

Our company is a subsidiary of a Listed Company [ <Specify the name of the Listed Company > ]

Our company is controlled by a Listed Company [ <Specify the name of the Listed Company> ]

None of the above

If 'None of the above' option is selected, the following information [Part III] shall be provided mandatorily as applicable

## Part III: Non-individuals other than Listed Company/ its subsidiary company

Category [tick applicable category]:

Unlisted Company

Partnership Firm/ Limited Liability Partnership Company

Unincorporated association/ body of individuals

Public Charitable Trust

Religious Trust

Private Trust

Trust created by a Will

Others \_\_\_\_\_ [please specify]

### Details of Ultimate Beneficiary Owners\*

Sr. No.	Name of UBO [Mandatory] Along with Designation/ Position wherever applicable	PAN or any other valid ID proof for those where PAN is not applicable#1 [Mandatory if KYC proof is not enclosed]	Taxpayer Identification Number#2	Country of Tax Residency [CTR]/ Permanent Address [CPA]/ Country of Birth [COB]	UBO Code [Refer instruction E]	Percentage of Holding#3 (%) [Enclose appropriate proof]	KYC (Yes/No) #4 [Please attached KYC acknowledgement copy/ address proof]
				CTR: CPA: COB:			
				CTR: CPA: COB:			
				CTR: CPA: COB:			
				CTR: CPA: COB:			
				CTR: CPA: COB:			

#1. If UBO is already KYC compliant, KYC Complied proof to be enclosed. Else PAN or any other valid identity proof must be attached. Position / Designation like Director / Settlor of Trust / Protector of Trust to be specified wherever applicable.

#2. If any of the UBO is resident / citizen of 'other than India' or citizen/tax resident/green card holder of United States of America [USA], please provide Taxpayer ID Number/ US Social Security Number [SSN].

#3. Submit documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary.

#4. If UBO is not KYC compliant, UBO shall complete the KYC formalities and send the intimation to CAMS / respective Mutual Funds. Also enclose necessary address proof.

\*If the given rows are not sufficient, required information in the given format can be enclosed as additional sheet(s) duly signed by Authorized Signatory

\*Note that some of the Mutual Funds may call for additional information/documentation wherever required or if the given information is not clear / incomplete / incorrect and you may have provide the same as and when solicited

## Part IV: Declaration

I/We acknowledge and confirm that the information provided above is/are true and correct to the best of my/our knowledge and belief. In case any of the above specified information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may liable for it. I/We hereby authorize sharing of the information furnished in this form with all SEBI Registered Intermediaries and they can rely on the same. In case the above information is not provided, it will be presumed that applicant is the ultimate beneficial owner, with no declaration to submit. In such case, the concerned SEBI registered intermediary reserves the right to reject the application or reverse the allotment of units, if subsequently it is found that applicant has concealed the facts of beneficial ownership. I/We also undertake to keep you informed in writing about any changes/modification to the above information in future and also undertake to provide any other additional information as may be required at your end.

Authorized Signatories [with Company/Trust/Firm/Body Corporate seal]

Authorized Signatory

Authorized Signatory

Authorized Signatory

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Place: \_\_\_\_\_

## Instructions

As per SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding Client Due Diligence policy, related circulars on anti-money laundering and SEBI circular No.CIR/MIRSD/2/2013 dated January 24, 2013, non-individuals and trusts are required to provide details of ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

### A. For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
- more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
  - more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership;
  - more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

### B. For Investors which is a trust:

The identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

### C. Exemption in case of listed companies / foreign investors

The client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client

### D. KYC requirements

Beneficial Owner(s) is/are required to comply with the prescribed KYC process as stipulated by SEBI from time to time with any one of the KRA & submit the same to AMC. KYC acknowledgement proof is to be submitted for all the listed Beneficial Owner(s).

### E. UBO Codes:

UBO Code	Description
UBO-1	Controlling ownership interest of more than 25% of shares or capital or profits of the juridical person [Investor], where the juridical person is a company
UBO-2	Controlling ownership interest of more than 15% of the capital or profits of the juridical person [Investor], where the juridical person is a partnership
UBO-3	Controlling ownership interest of more than 15% of the property or capital or profits of the juridical person [Investor], where the juridical person is an unincorporated association or body of individuals
UBO-4	Natural person exercising control over the juridical person through other means exercised through voting rights, agreement, arrangements or in any other manner [In cases where there exists doubt under clause 4 (a) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests]
UBO-5	Natural person who holds the position of senior managing official [In case no natural person cannot be identified as above]
UBO-6	The settlor(s) of the trust
UBO-7	Trustee(s) of the Trust
UBO-8	The Protector(s) of the Trust [if applicable].
UBO-9	The beneficiaries with 15% or more interest in the trust if they are natural person(s)
UBO-10	Natural person(s) exercising ultimate effective control over the Trust through a chain of control or ownership