

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 Mahindra 50 Unit Scheme	An open ended equity scheme	January 21, 1999
Kotak Mahindra Balance Unit Scheme 99	An open ended balanced scheme	November 29, 1999
Kotak Opportunities	An open ended equity growth scheme	September 10 2004
Kotak Midcap Scheme	An open ended equity growth scheme	February 25, 2005
Kotak Classic Equity	An open ended equity growth scheme	July 27, 2005
Kotak Equity Arbitrage Scheme	An open ended equity growth scheme	October 3, 2005
Kotak Tax Saver	An open ended equity linked savings scheme	November 25, 2005
Kotak Select Focus Fund	An open ended equity scheme	September 11, 2009
Kotak Emerging Equity Scheme	An open ended equity growth scheme	Scheme converted to an open ended scheme on: March 31, 2010
Kotak Global Emerging Market Fund	An Open - Ended Equity Scheme	Scheme converted to an open ended scheme on September 28, 2010
Kotak Infrastructure & Economic Reform Fund (formerly known as "PineBridge Infrastructure & Economic Reform Fund")	An open ended equity scheme	February 27, 2008
Kotak World Gold Fund (formerly known as "PineBridge World Gold Fund")	An open ended fund of funds scheme	June 12, 2008
Kotak US Equity Fund (formerly known as "PineBridge India – US Equity Fund")	An open ended fund of funds scheme investing overseas	December 20, 2013

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.,

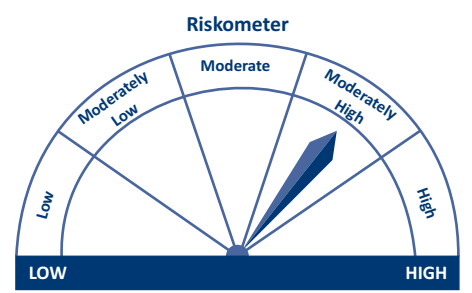
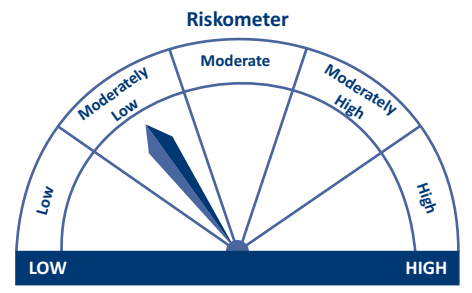
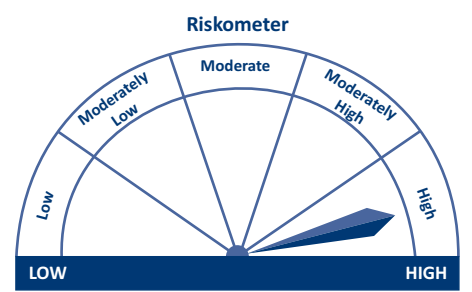
27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. **CIN: U65991MH1994PLC080009**

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.**

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 JULY 31, 2016

PRODUCT LABELING

Scheme Names	This product is suitable for investors who are seeking*	Riskometer
Kotak Mahindra 50 Unit Scheme	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	 <p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
Kotak Mahindra Balance Unit Scheme 99	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments 	
Kotak Opportunities	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	
Kotak Midcap Scheme	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in mid cap stocks 	
Kotak Classic Equity	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	
Kotak Tax Saver	<ul style="list-style-type: none"> Long term capital growth with a 3 year lock in Investment in portfolio of predominantly equity & equity related securities 	
Kotak Select Focus Fund	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities generally focussed on a few selected sectors 	
Kotak Emerging Equity Scheme	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in mid & small cap companies 	
Kotak Equity Arbitrage Scheme	<ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market 	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
Kotak Infrastructure & Economic Reform Fund	<ul style="list-style-type: none"> Long term capital growth Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India 	 <p style="text-align: center;">Investors understand that their principal will be at high risk</p>
Kotak World Gold Fund	<ul style="list-style-type: none"> Long term capital growth Long term capital appreciation by investing in units of Falcon Gold Equity Fund which in turn invests in international securities of gold production, processing and marketing companies 	
Kotak - US Equity Fund	<ul style="list-style-type: none"> long-term capital growth long term capital appreciation by investing in Units of PineBridge US Large Cap Research Enhanced Fund which in turn invests in equity and equity related securities of companies having assets, products or operations in the United States. 	
Kotak Global Emerging Market Fund	<ul style="list-style-type: none"> Long term capital growth Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets 	

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

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK 50 <i>An Open-Ended Equity Scheme</i>	KOTAK OPPORTUNITIES <i>An Open - Ended Equity Growth Scheme</i>			
Investment Objective	To generate capital appreciation from a portfolio of predominantly equity and equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 50 companies which may go up to 59 companies but will not exceed 59 at any point in time.	To generate capital appreciation from a diversified portfolio of equity and equity related securities.			
Asset Allocation Pattern of the Scheme	Investments	Investments			
	Equity and equity related securities	Equity and equity related securities			
	* Debt and Money Market Instruments	Debt and Money Market Instruments			
	Indicative allocation	Indicative allocation			
	Risk profile	Risk profile			
	65% to 100%	65% to 100%			
	Medium to High	Medium to High			
	0% to 35%	0% to 35%			
	Low to Medium	Low			
	*Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of debt portion of the Scheme. Note: The asset allocation shown above is indicative and may change for a short term on defensive considerations. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above.	The Scheme will not invest in securitised debts. 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. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 7 Working Days.			
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 11-14				
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)			
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 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: Rs. 1,000 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.	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: Rs. 1,000 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.			
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	Nifty 50	Nifty 500			
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.				
Name of the Fund Manager(s)	Mr. Harish Krishnan	Mr. Harsha Upadhyaya			
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited				
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016		Performance of the scheme as on March 31, 2016		
	Kotak 50 - Regular - Growth		Kotak Opportunities - Regular - Growth		
	Nifty 50		Nifty 500		
	Last 1 year	-4.54%	-8.84%	-5.59%	-7.52%
	Last 3 years	15.73%	10.80%	19.08%	13.23%
	Last 5 years	9.75%	5.81%	11.22%	6.87%
Since Inception	19.73%	13.47%	19.44%	14.14%	
Inception Date	December 29, 1998		September 9, 2004		
Performance as on March 31, 2016	Absolute Returns (%) for each financial year for the last 5 years 		Absolute Returns (%) for each financial year for the last 5 years 		
Expenses of the Scheme	*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.				
(i) Load Structure	Continuous Offer		Continuous Offer		
	Entry Load: Nil		Entry Load: Nil		
(ii) Recurring expenses (% of weekly average net assets)	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: 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net of Service Tax, if any) shall be credited back to the Scheme.		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: 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net of Service Tax, if any) shall be credited back to the Scheme.		
	Please refer to page 15 for details.	Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.53% P. A. ii) Direct Plan - 1.18% 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 15 for details.	Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.73% P. A. ii) Direct Plan - 1.30% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.	
Waiver of Load for Direct Applications: Not applicable. Please refer to page 14 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 14 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, 2016)	(a) Regular Plan: (b) Direct Plan:	AAUM: Rs. 1,013.92 Crores AAUM: Rs. 311.61 Crores	Folio: 94,624 Folio: 2,609	(a) Regular Plan: (b) Direct Plan:	
				AAUM: Rs. 658.79 Crores AAUM: Rs. 15.71 Crores	
				Folio: 92,370 Folio: 1,602	
Investment Strategy & Risk Measures: Please refer to pages 8-11 for details.					

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK TAX SAVER <i>An Open-Ended Equity Linked Saving Scheme</i>	KOTAK MID-CAP <i>An Open - Ended Equity Growth Scheme</i>																													
Investment Objective	To generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time.	To generate capital appreciation from a diversified portfolio of equity and equity related securities.																													
Asset Allocation Pattern of the Scheme	<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>Equity and equity related securities</td> <td>80% to 100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt and Money Market Securities*</td> <td>0% to 20%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p><small>*Debt securities shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts shall not exceed 50% of the debt component of the Scheme. Investments may be made in foreign debt securities not exceeding 20% of the debt component of the Scheme. However, investments made in foreign debt securities would not include investment in foreign securitised debt. Investments may be made in GDRs/ADRs not exceeding 20% of the net assets of the Scheme. The Scheme may engage in stock lending not exceeding 20% of the net assets of the Scheme. The above percentages will be reckoned at the time of investment and the above allocation is based on a steady state situation. 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. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Seven Working Days.</small></p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	80% to 100%	Medium to High	Debt and Money Market Securities*	0% to 20%	Low to Medium	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Asset Class</th> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Equity and Equity related instruments</td> <td>65% to 100%</td> <td>High</td> </tr> <tr> <td>A1</td> <td>Midcap Stocks</td> <td>65% to 100%</td> <td>High</td> </tr> <tr> <td>A2</td> <td>Other than Midcap Stocks</td> <td>0 to 35%</td> <td>High</td> </tr> <tr> <td>B</td> <td>Debt and Money Market Securities</td> <td>0 to 35%</td> <td>Low</td> </tr> </tbody> </table> <p><small>Note: The asset allocation (between asset classes A and B) shown above is indicative and may vary according to circumstance at the discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation (between asset classes A and B) falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Ten Working Days. The asset allocation between A1 and A2 as indicated above shall be reviewed at the end of every calendar quarter and rebalancing, if required will be conducted within a month of review. The Scheme will not invest in securitised debt.</small></p>	Asset Class	Investments	Indicative allocation	Risk profile	A	Equity and Equity related instruments	65% to 100%	High	A1	Midcap Stocks	65% to 100%	High	A2	Other than Midcap Stocks	0 to 35%	High	B	Debt and Money Market Securities	0 to 35%	Low
Investments	Indicative allocation	Risk profile																													
Equity and equity related securities	80% to 100%	Medium to High																													
Debt and Money Market Securities*	0% to 20%	Low to Medium																													
Asset Class	Investments	Indicative allocation	Risk profile																												
A	Equity and Equity related instruments	65% to 100%	High																												
A1	Midcap Stocks	65% to 100%	High																												
A2	Other than Midcap Stocks	0 to 35%	High																												
B	Debt and Money Market Securities	0 to 35%	Low																												
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 11-14																														
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment (lock in period of 3 yrs) & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																													
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 14 for details.																														
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 500/- and in multiples of Rs. 500. Additional Investment: Rs. 500/- and in multiples of Rs. 500. SIP Investment: Rs. 500/- and in multiples of Rs. 500. 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. (After expiry of lock in period of 3 years)	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	Nifty 500	Nifty Midcap 100																													
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.																														
Name of the Fund Manager(s)	Mr. Harsha Upadhyaya	Mr. Pankaj Tibrewal																													
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited																														
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016																														
	Kotak Tax Saver - Regular - Growth	Nifty 500																													
Last 1 year	-7.99%	-7.52%																													
Last 3 years	16.48%	13.23%																													
Last 5 years	9.41%	6.87%																													
Since Inception	10.78%	10.68%																													
	Performance of the scheme as on March 31, 2016																														
	Kotak Midcap - Regular - Growth	Nifty Midcap 100																													
Last 1 year	1.76%	-1.91%																													
Last 3 years	25.91%	19.80%																													
Last 5 years	16.18%	9.65%																													
Since Inception	15.88%	14.02%																													
Inception Date	November 23, 2005	February 24, 2005																													
Performance as on March 31, 2016	<p>Absolute Returns (%) for each financial year for the last 5 years</p>	<p>Absolute Returns (%) for each financial year for the last 5 years</p>																													
	<small>*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.</small>																														
Expenses of the Scheme	Continuous Offer																														
(i) Load Structure	Entry Load: Nil Exit Load: Nil	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: 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.																													
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details. <small>Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.76% P. A. ii) Direct Plan - 1.28% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.</small>	Please refer to page 15 for details. <small>Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.86% P. A. ii) Direct Plan - 1.31% P. A. Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.</small>																													
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Unitholders' Information:	Please refer to page 14 for details.																														
AAUM and Folio (as on March 31, 2016)	(a) Regular Plan: AAUM: Rs. 438.46 Crores Folio: 1,01,003 (b) Direct Plan: AAUM: Rs. 5.41 Crores Folio: 1,859	(a) Regular Plan: AAUM: Rs. 325.91 Crores Folio: 37,712 (b) Direct Plan: AAUM: Rs. 6.35 Crores Folio: 980																													
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																														

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK BALANCE <i>An Open-Ended Balanced Scheme</i>	KOTAK EQUITY ARBITRAGE <i>An Open - Ended Equity Growth Scheme</i>																																				
Investment Objective	To achieve growth by investing in equity & equity related instruments, balanced with income generation by investing in debt & money market instruments.	The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.																																				
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Equity and equity related securities</td> <td style="text-align: center;">51%</td> <td style="text-align: center;">Medium to High</td> </tr> <tr> <td>* Debt and Money Market Instruments</td> <td style="text-align: center;">49%</td> <td style="text-align: center;">Low to Medium</td> </tr> </table> <p>*Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion. Note: The asset allocation shown above is indicative and may change depending on the Fund Manager's view of the market conditions for a short term on defensive considerations. The above allocation may change to maintain the ratio required for the Scheme to qualify as an equity oriented scheme under Sections 115R and 115T of Income Tax Act, 1961. Under the said provision, dividend distributed by Equity oriented schemes is exempt from dividend distribution tax. However, the equity exposure can vary between 50% and 70% of the net assets of the Scheme. If the exposure falls below the said lower limit or exceeds the upper limit, it will be restored within Seven (7) Working Days.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	51%	Medium to High	* Debt and Money Market Instruments	49%	Low to Medium	<p>a. The asset allocation under normal circumstances will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Equity and equity related instruments including derivatives</td> <td style="text-align: center;">65% to 90%</td> <td style="text-align: center;">Low to medium</td> </tr> <tr> <td>Debt and money market instruments including margin money deployed in derivatives transactions **</td> <td style="text-align: center;">10% to 35%</td> <td style="text-align: center;">Low</td> </tr> </table> <p>Note: (i) ** Debt securities / instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion of the scheme. (ii) The asset allocation as given under normal circumstances is indicative and may vary according to circumstances at the sole discretion of the Fund Manager. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above, within a reasonable period of time.</p> <p>b. The asset allocation under defensive circumstances will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Equity and equity related instruments including derivatives</td> <td style="text-align: center;">0% to 65%</td> <td style="text-align: center;">Low to medium</td> </tr> <tr> <td>Debt and money market instruments including margin money deployed in derivatives transactions **</td> <td style="text-align: center;">35% to 100%</td> <td style="text-align: center;">Low</td> </tr> </table> <p>Note: (i) ** Debt securities / instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion of the scheme (ii) Defensive circumstances are when the arbitrage opportunities in the market place are negligible or returns are lower than alternative investment opportunities as per allocation pattern. The allocation under defensive considerations will be made keeping in view the interest of the unitholders.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related instruments including derivatives	65% to 90%	Low to medium	Debt and money market instruments including margin money deployed in derivatives transactions **	10% to 35%	Low	Investments	Indicative allocation	Risk profile	Equity and equity related instruments including derivatives	0% to 65%	Low to medium	Debt and money market instruments including margin money deployed in derivatives transactions **	35% to 100%	Low									
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Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																																				
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 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.	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. 500/- (Subject to a minimum of 10 SIP instalments of Rs. 500/- 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 Balanced Fund Index	CRISIL Liquid Fund Index																																				
Dividend Policy	Half yearly (25th of March/ September)	Monthly (Monday preceding the last Thursday of the month), Bimonthly (Monday preceding the last Thursday of the following months - Jan, Mar, May, Jul, Sep, Nov)																																				
Name of the Fund Manager(s)	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen.	Mr. Deepak Gupta																																				
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																																				
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016																																					
	Kotak Balance	CRISIL Balanced Fund Index																																				
Last 1 year	-7.89%	-2.90%																																				
Last 3 years	9.68%	10.46%																																				
Last 5 years	7.87%	7.15%																																				
Since Inception	14.31%	N/A																																				
	Performance of the scheme as on March 31, 2016																																					
	Kotak Equity Arbitrage Fund - Regular - Growth	CRISIL Liquid Fund Index																																				
Last 1 year	6.81%	8.04%																																				
Last 3 years	8.30%	8.82%																																				
Last 5 years	8.49%	8.63%																																				
Since Inception	7.81%	7.44%																																				
Inception Date	November 25, 1999	September 29, 2005																																				
Performance as on March 31, 2016	<p>Absolute Returns (%) for each financial year for the last 5 years</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <caption>Absolute Returns (%) for Kotak Balance and Crisil Balanced Fund Index (2011-12 to 2015-16)</caption> <thead> <tr> <th>Financial Year</th> <th>Kotak Balance (%)</th> <th>Crisil Balanced Fund Index (%)</th> </tr> </thead> <tbody> <tr> <td>2011-12</td> <td>0.65</td> <td>-3.17</td> </tr> <tr> <td>2012-13</td> <td>9.92</td> <td>8.19</td> </tr> <tr> <td>2013-14</td> <td>13.14</td> <td>13.38</td> </tr> <tr> <td>2014-15</td> <td>26.76</td> <td>22.53</td> </tr> <tr> <td>2015-16</td> <td>-7.91</td> <td>-2.90</td> </tr> </tbody> </table>	Financial Year	Kotak Balance (%)	Crisil Balanced Fund Index (%)	2011-12	0.65	-3.17	2012-13	9.92	8.19	2013-14	13.14	13.38	2014-15	26.76	22.53	2015-16	-7.91	-2.90	<p>Absolute Returns (%) for each financial year for the last 5 years</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <caption>Absolute Returns (%) for Kotak Equity Arbitrage Fund - Regular - Growth and CRISIL Liquid Fund Index (2011-12 to 2015-16)</caption> <thead> <tr> <th>Financial Year</th> <th>Kotak Equity Arbitrage Fund - Regular - Growth (%)</th> <th>CRISIL Liquid Fund Index (%)</th> </tr> </thead> <tbody> <tr> <td>2011-12</td> <td>8.05</td> <td>8.47</td> </tr> <tr> <td>2012-13</td> <td>9.47</td> <td>8.22</td> </tr> <tr> <td>2013-14</td> <td>9.32</td> <td>9.46</td> </tr> <tr> <td>2014-15</td> <td>8.85</td> <td>8.98</td> </tr> <tr> <td>2015-16</td> <td>6.83</td> <td>8.06</td> </tr> </tbody> </table>	Financial Year	Kotak Equity Arbitrage Fund - Regular - Growth (%)	CRISIL Liquid Fund Index (%)	2011-12	8.05	8.47	2012-13	9.47	8.22	2013-14	9.32	9.46	2014-15	8.85	8.98	2015-16	6.83	8.06
Financial Year	Kotak Balance (%)	Crisil Balanced Fund Index (%)																																				
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Expenses of the Scheme	Continuous Offer																																					
(i) Load Structure	<p>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: 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.</p>	<p>Entry Load: Nil Exit Load: 1) For redemptions/ switch outs (including STP/ SWP) within 60 days from the date of allotment of units, irrespective of the amount of investment: 0.25% 2) For redemptions/ switch outs (including STP/ SWP) after 60 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. 4) Units issued on reinvestment of dividends shall not be subject to exit load (applicable for all plans)</p>																																				
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details.	Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 3.02% P. A. ii) Direct Plan - 1.34% 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 15 for details.	Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 1.12% P. A. ii) Direct Plan - 0.63% 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 14 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 14 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, 2016)	(a) Regular Plan: AAUM: Rs. 240.51 Crores Folio: 11,698 (b) Direct Plan: AAUM: Rs. 4.84 Crores Folio: 337	(a) Regular Plan: AAUM: Rs. 2,310.10 Crores Folio: 10,803 (b) Direct Plan: AAUM: Rs. 1,751.15 Crores Folio: 896																																				
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																																					

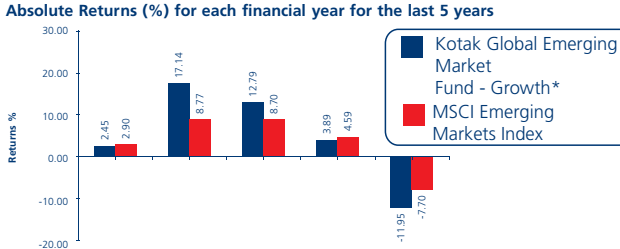
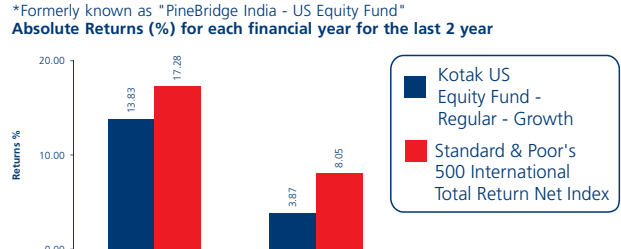
KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK CLASSIC EQUITY <i>An Open - Ended Equity Growth Scheme</i>																				
Investment Objective	To generate capital appreciation from a diversified portfolio of equity and equity related securities.																				
Asset Allocation Pattern of the Scheme	Investments	Indicative allocation	Risk profile																		
	Equity and equity related securities	65% to 100%	Medium to High																		
	Debt and Money Market Securities*	0% to 35%	Low																		
	*Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion. 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. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Seven Business Days.																				
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 11-14																				
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																				
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 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: Rs. 1,000 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.																				
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	Nifty 100																				
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.																				
Name of the Fund Manager(s)	Mr. Harish Krishnan																				
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited																				
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016																				
	Kotak Classic Equity - Regular - Growth	Nifty 100																			
Last 1 year	-9.33%	-8.05%																			
Last 3 years	12.54%	11.93%																			
Last 5 years	9.29%	6.51%																			
Since Inception	11.73%	12.13%																			
Inception Date	July 27, 2005																				
Performance as on March 31, 2016	<p style="text-align: center;">Absolute Returns (%) for each financial year for the last 5 years</p> <table border="1" style="margin-top: 10px;"> <caption>Absolute Returns (%) for each financial year for the last 5 years</caption> <thead> <tr> <th>Financial Year</th> <th>Kotak Classic Equity - Regular - Growth</th> <th>Nifty 100</th> </tr> </thead> <tbody> <tr> <td>2011-12</td> <td>-1.65</td> <td>-8.96</td> </tr> <tr> <td>2012-13</td> <td>11.11</td> <td>7.28</td> </tr> <tr> <td>2013-14</td> <td>17.01</td> <td>18.25</td> </tr> <tr> <td>2014-15</td> <td>34.56</td> <td>29.14</td> </tr> <tr> <td>2015-16</td> <td>-9.35</td> <td>-8.07</td> </tr> </tbody> </table>			Financial Year	Kotak Classic Equity - Regular - Growth	Nifty 100	2011-12	-1.65	-8.96	2012-13	11.11	7.28	2013-14	17.01	18.25	2014-15	34.56	29.14	2015-16	-9.35	-8.07
Financial Year	Kotak Classic Equity - Regular - Growth	Nifty 100																			
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	*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: Nil																				
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details. Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 3.03% P. A. ii) Direct Plan - 1.29% 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 14 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 14 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, 2016)	(a) Regular Plan: (b) Direct Plan:	AAUM: Rs. 92.87 Crores AAUM: Rs. 4.27 Crores	Folio: 16,925 Folio: 472																		
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																				

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK SELECT FOCUS FUND <i>An Open - Ended Equity Scheme</i>	KOTAK EMERGING EQUITY SCHEME <i>An Open-Ended Equity Growth Scheme</i>																								
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors.	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid and small cap companies.																								
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Equity and equity related securities</td> <td>65% to 100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments *</td> <td>0% to 35%</td> <td>Low</td> </tr> </table> <p>*Debt instruments shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts shall not exceed 50% of Debt and Money Market instruments. This will also include margin money for derivative transactions. The scheme may also invest in derivatives upto a maximum of 100% of the portfolio value. From time to time the Scheme may hold cash for the following reasons:</p> <ul style="list-style-type: none"> To meet the redemption requirements Due to lag in deal date and value date of acquiring an asset If in opinion of the Fund Manager it is in interest of unit holders to hold cash. <p>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. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 30 days.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	65% to 100%	Medium to High	Debt & Money Market Instruments *	0% to 35%	Low	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Equity & Equity related securities of which</td> <td>65% to 100%</td> <td>Medium to High</td> </tr> <tr> <td>• Mid and small cap companies</td> <td>65% to 100%</td> <td></td> </tr> <tr> <td>• Other Companies</td> <td>0% to 35%</td> <td></td> </tr> <tr> <td>Debt & Money Market Instruments *</td> <td>0% to 35%</td> <td>Low</td> </tr> </table> <p>The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 10 Business Days. If permitted by SEBI under extant regulations/guidelines, the scheme may also engage in stock lending, not exceeding 20% of the net assets of the Scheme, provided the minimum corpus of the scheme is Rs. 100 Crore. Investments will be made in derivatives instruments upto 35% of the net assets of the Scheme. ** Debt instruments shall be deemed to include securitised debts and investment in such securitised debts shall not exceed 25% of the net assets of the scheme. The total investment value of equity, debt instruments and notional value of investment in derivatives shall not exceed 100% of the net assets of the scheme. From time to time the Scheme may hold cash. For the purpose of determining market capitalisation, the scheme will follow the market capitalisation range as per BSE MIDCAP, or other such agency as may be designated by the AMC, at the end of every calendar quarter. Any stock which has a market capitalization above the highest market capitalisation in S&P BSE Midcap would be considered as Largecap, and any stock which has a market capitalisation below the lowest market capitalisation in S&P BSE Midcap would be considered as smallcap. The scheme will reset the allocation as per the new definition within 15 Business days from the receipt of such classifications.</p>	Investments	Indicative allocation	Risk profile	Equity & Equity related securities of which	65% to 100%	Medium to High	• Mid and small cap companies	65% to 100%		• Other Companies	0% to 35%		Debt & Money Market Instruments *	0% to 35%	Low
Investments	Indicative allocation	Risk profile																								
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Debt & Money Market Instruments *	0% to 35%	Low																								
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 11-14																									
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																								
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 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. 500/- (Subject to a minimum of 10 SIP instalments of Rs. 500/- 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	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	Nifty 200	S&P BSE Mid Small Cap																								
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.																									
Name of the Fund Manager(s)	Mr. Harsha Upadhyaya	Mr. Pankaj Tibrewal.																								
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited																									
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016	Performance of the scheme as on March 31, 2016																								
	Kotak Select Focus Fund - Regular - Growth	Kotak Emerging Equity Scheme - Regular - Growth																								
	Nifty 200	S&P BSE Mid Small Cap																								
Last 1 year	-2.83%	-2.26%																								
Last 3 years	21.99%	27.91%																								
Last 5 years	13.55%	17.81%																								
Since Inception	12.91%	10.79%																								
Inception Date	September 11, 2009	March 30, 2007																								
Performance as on March 31, 2016	Absolute Returns (%) for each financial year for the last 5 years	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	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: 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.	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 - 1% 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) Where units are allotted upon Reinvestment of Dividends: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.																								
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details. Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.32% P. A. ii) Direct Plan - 1.26% 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 15 for details. Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.78% P. A. ii) Direct Plan - 1.25% 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 14 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 14 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, 2016)	(a) Regular Plan: AAUM: Rs. 3,388.85 Crores Folio: 2,46,242 (b) Direct Plan: AAUM: Rs. 649.64 Crores Folio: 5,919	(a) Regular Plan: AAUM: Rs. 737.60 Crores Folio: 51,624 (b) Direct Plan: AAUM: Rs. 45.68 Crores Folio: 1,525																								
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																									

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK GLOBAL EMERGING MARKET FUND <i>An Open - Ended Equity Scheme</i>	KOTAK US EQUITY FUND (Formerly Known as PineBridge India – US Equity Fund) <i>An Open - Ended Fund of Funds Scheme Investing in Overseas</i>																		
Investment Objective	The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets.	The primary investment objective of the scheme is to provide long term capital appreciation by investing in units of fund that invest predominantly in equity and equity-related securities of companies having assets, products or operations in the United States.																		
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Units of Emerging Markets Equity Mutual Fund Schemes *</td> <td>90%-100%</td> <td>High</td> </tr> <tr> <td>Debt and Money market Securities **</td> <td>0% to 10%</td> <td>Low</td> </tr> </table> <p>* Currently the investments of the scheme are in Units of Global Emerging Markets Equity Fund of T. Rowe Price SICAV. This scheme has been assigned a "Higher Risk" designation by T. Rowe Price (in its prospectus), based on its exposure to a diversified global portfolio of emerging markets equities, which may reduce liquidity, increase currency, political and investment risk and amplify the unpredictability of return. This grading is indicative of the level of risk believed to be associated with the Fund and is not intended to be a guarantee of any actual level of risk or an indication of likely returns.</p> <p>Trustees, at their discretion and in the interest of unitholders, may decide to shift all investments made in TGEMF (T. Rowe Price Global Emerging Market Equity Fund) to any other overseas emerging markets equity mutual fund scheme, consistent with the investment objective of the scheme.</p> <p>**Pending deployment of funds the scheme may invest in fixed deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007. Till the investments are made in accordance with the investment objective, the scheme may invest in Liquid / Floater schemes of Kotak Mutual Fund, not exceeding the limits specified in Clause 4 of Schedule VII of the Regulations. The remittance of investment to the underlying scheme will be in foreign currency.</p>	Investments	Indicative allocation	Risk profile	Units of Emerging Markets Equity Mutual Fund Schemes *	90%-100%	High	Debt and Money market Securities **	0% to 10%	Low	Under normal circumstances the asset allocation will be as under:- <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> <tr> <td>Units of PineBridge US Large Cap Research Enhanced Fund &/or other similar overseas mutual fund Scheme(s)*</td> <td>95% to 100%</td> <td>High</td> </tr> <tr> <td>Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.</td> <td>0% to 5%</td> <td>Low to medium</td> </tr> </table> <p>* similar overseas Mutual Fund schemes shall mean those schemes that have an investment objective, investment strategy & risk profile/ consideration similar to PineBridge US Large Cap Research Enhanced Fund.</p> <p>The investment manager may, in line with the investment objectives of the Scheme, alter the above pattern for a short term period on defensive considerations, the intention at all times being to protect the interests of the Unit Holders. In case of any deviation from the normal asset allocation pattern, the scheme shall rebalance the same to bring it in line with the normal asset allocation within a period of 30 days.</p> <p>The scheme will not invest in derivatives, securitised debts or unrated instruments.</p> <p>However, the underlying fund may invest in derivatives or unlisted securities as permitted vide SEBI circular SEBI/IMD/CIR No7/104753/07 dated September 26, 2007 for overseas investments by mutual funds.</p>	Investments	Indicative allocation	Risk profile	Units of PineBridge US Large Cap Research Enhanced Fund &/or other similar overseas mutual fund Scheme(s)*	95% to 100%	High	Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.	0% to 5%	Low to medium
Investments	Indicative allocation	Risk profile																		
Units of Emerging Markets Equity Mutual Fund Schemes *	90%-100%	High																		
Debt and Money market Securities **	0% to 10%	Low																		
Investments	Indicative allocation	Risk profile																		
Units of PineBridge US Large Cap Research Enhanced Fund &/or other similar overseas mutual fund Scheme(s)*	95% to 100%	High																		
Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.	0% to 5%	Low to medium																		
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 11-14																			
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																		
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 14 for details.																			
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP installments of Rs. 1000/- each). Redemption: 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.	Initial Investment: Rs. 5000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP installments of Rs. 1000/- each). Redemption: 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.																		
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	MSCI Emerging Market Index	Standard & Poor's 500 Total Return Net Index																		
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.																			
Name of the Fund Manager(s)	Mr. Deepak Gupta is the dedicated fund manager for overseas investments and Mr. Abhishek Bisen manages the debt segment.	Mr. Deepak Gupta																		
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																		
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016	Performance of the scheme as on March 31, 2016																		
	Kotak Global Emerging Market Fund - Growth*	Kotak US Equity Fund - Regular - Growth																		
	MSCI Emerging Markets Index	Standard & Poor's 500 Total Returns Net Index																		
Last 1 year	-11.92%	-8.82%																		
Last 3 years	1.04%	3.86%																		
Last 5 years	4.36%	8.03%																		
Since Inception	2.77%	NA																		
	1.97%	NA																		
	7.45%	11.01%																		
Inception Date	September 26, 2007	December 20, 2013																		
Performance as on March 31, 2016	<p>Absolute Returns (%) for each financial year for the last 5 years</p> 	<p>*Formerly known as "PineBridge India - US Equity Fund" Absolute Returns (%) for each financial year for the last 2 year</p> 																		
	*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	Continuous Offer																		
(i) Load Structure	<p>Entry Load: Nil</p> <p>Exit Load:</p> <ol style="list-style-type: none"> For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment - 1% For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment - NIL Where units are allotted upon Reinvestment of Dividends: NIL Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. 	<p>Entry Load: Nil</p> <p>Exit Load:</p> <ol style="list-style-type: none"> For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment - 1% For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment - NIL Where units are allotted upon Reinvestment of Dividends: NIL Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. 																		
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details.	Please refer to page 15 for details.																		
	Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited): i) Regular Plan - 2.04% P. A. ii) Direct Plan - 1.29% P. A. Note: 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, 2016 (Un-Audited): i) Regular Plan - 1.40% P. A. ii) Direct Plan - 0.65% 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 14 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 14 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, 2016)	(a) Regular Plan: AAUM: Rs. 28.66 Crores Folio: 8,943 (b) Direct Plan: AAUM: Rs. 0.52 Crores Folio: 45	(a) Regular Plan: AAUM: Rs. 4.04 Crores Folio: 424 (b) Direct Plan: AAUM: Rs. 0.77 Crores Folio: 68																		
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																			

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND <small>(formerly known as PineBridge Infrastructure & Economics Reform Fund)</small>	KOTAK WORLD GOLD FUND <small>(Formerly Known as PineBridge World Gold Fund)</small>																		
	An Open - Ended Equity Scheme	An Open - Ended Fund of Fund Scheme																		
Investment Objective	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly (at least 65%) equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms. There is no assurance that the investment objective of the Scheme will be achieved.	The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units of Falcon Gold Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes. The Scheme may also invest a certain portion of its corpus in debt and money market securities and/or units of debt/liquid schemes of Mutual Funds, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.																		
Asset Allocation Pattern of the Scheme	<p>The asset allocation under the Scheme, under normal circumstances, will be as follows:</p> <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>Equity and equity related securities</td> <td style="text-align: center;">80% to 100%</td> <td style="text-align: center;">High</td> </tr> <tr> <td>Debt & money market securities/ instruments/ funds</td> <td style="text-align: center;">0% to 20%</td> <td style="text-align: center;">Low to Medium</td> </tr> </tbody> </table> <p>The above Asset Allocation Pattern is only indicative. The investment manager may, in line with the investment objectives of the Scheme, alter the above pattern for a short term period, of up to 30 days, and on defensive considerations, the intention at all times being to protect the interests of the Unit Holders.</p>	Investment Profile	Indicative allocation	Risk profile	Equity and equity related securities	80% to 100%	High	Debt & money market securities/ instruments/ funds	0% to 20%	Low to Medium	<p>Under normal circumstances the asset allocation will be as under:-</p> <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>Units of Falcon Gold Equity Fund# &/ or other similar overseas mutual fund scheme(s)</td> <td style="text-align: center;">80% to 100%</td> <td style="text-align: center;">High</td> </tr> <tr> <td>Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.</td> <td style="text-align: center;">0% to 20%</td> <td style="text-align: center;">Low to medium</td> </tr> </tbody> </table> <p>#Falcon Gold Equity Fund is a mutual fund subject to Swiss law in the "securities funds" category as defined by the Investment Funds Act dated March 18, 1994. The investment manager may, in line with the investment objectives of the Scheme, alter the above pattern for a short term period on defensive considerations, the intention at all times being to protect the interests of the Unit Holders.</p>	Investment Profile	Indicative allocation	Risk profile	Units of Falcon Gold Equity Fund# &/ or other similar overseas mutual fund scheme(s)	80% to 100%	High	Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.	0% to 20%	Low to medium
Investment Profile	Indicative allocation	Risk profile																		
Equity and equity related securities	80% to 100%	High																		
Debt & money market securities/ instruments/ funds	0% to 20%	Low to Medium																		
Investment Profile	Indicative allocation	Risk profile																		
Units of Falcon Gold Equity Fund# &/ or other similar overseas mutual fund scheme(s)	80% to 100%	High																		
Debt and money market securities and/or units of debt/liquid schemes of Domestic Mutual Funds.	0% to 20%	Low to medium																		
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 11-14																			
Plans & Options	Plan: (a) Regular (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please refer to page 15 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																		
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 14 for details.																			
Minimum Application Amount/ Number of Units	<p>Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches.</p> <p>Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches.</p> <p>SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each).</p> <p>Redemption: Rs. 1,000 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.</p>	<p>Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches.</p> <p>Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches.</p> <p>SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each).</p> <p>Redemption: Rs. 1,000 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.</p>																		
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	S&P BSE 100	Financial Times Gold Mines Total - Price Index																		
Dividend Policy	Trustee's Discretion. Please refer to page 14 for details.																			
Name of the Fund Manager(s)	Mr. Harish Krishnan	Mr. Deepak Gupta																		
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																		
Compounded Annualised Returns (%)	Performance of the scheme as on March 31, 2016	Performance of the scheme as on March 31, 2016																		
	Kotak Infrastructure & Economics Reforms Fund - Regular -Growth	Kotak World Gold Fund - Regular - Growth																		
	S & P BSE - 100	Financial Times Gold Mines Total - Price Index																		
Last 1 year	-5.75%	12.48%																		
Last 3 years	22.92%	-10.27%																		
Last 5 years	10.34%	-11.71%																		
Since Inception	4.94%	-2.22%																		
	-8.94%	27.99%																		
	11.28%	-10.16%																		
	5.99%	-10.93%																		
	4.61%	-3.48%																		
Inception Date	February 27, 2008	June 12, 2008																		
Performance as on March 31, 2016	<p>*Formerly known as "PineBridge Infrastructure & Economic Reform Fund" Absolute Returns (%) for each financial year for the last 5 years</p>	<p>*Formerly known as "PineBridge World Gold Fund" Absolute Returns (%) for each financial year for the last 5 years</p>																		
	*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	Continuous Offer																		
(i) Load Structure	<p>Entry Load: Nil</p> <p>Exit Load:</p> <ol style="list-style-type: none"> For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL Where units are allotted upon Reinvestment of Dividends: NIL Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. 	<p>Entry Load: Nil</p> <p>Exit Load:</p> <ol style="list-style-type: none"> For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL Where units are allotted upon Reinvestment of Dividends: NIL Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme. 																		
(ii) Recurring expenses (% of weekly average net assets)	<p>Please refer to page 15 for details.</p> <p>Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited):</p> <ol style="list-style-type: none"> Regular Plan - 2.92% P. A. Direct Plan - 1.28% P. A. <p>Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.</p>	<p>Please refer to page 15 for details.</p> <p>Actual expenses for the previous Financial Year ended March 31, 2016 (Un-Audited):</p> <ol style="list-style-type: none"> Regular Plan - 1.92% P. A. Direct Plan - 1.26% P. A. <p>Note: Does not include additional charged (if any) towards Service Tax on investment and advisory fees & inflows from beyond top 15 cities.</p>																		
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 14 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 14 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, 2016)	<p>(a) Regular Plan: AAUM: Rs. 122.58 Crores Folio: 14,181</p> <p>(b) Direct Plan: AAUM: Rs. 6.98 Crores Folio: 294</p>	<p>(a) Regular Plan: AAUM: Rs. 38.36 Crores Folio: 15,625</p> <p>(b) Direct Plan: AAUM: Rs. 1.56 Crores Folio: 217</p>																		
Investment Strategy & Risk Measures:	Please refer to pages 8-11 for details.																			

INVESTMENT STRATEGIES & RISK MEASURES

Kotak 50: **Investment Strategy**

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

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
5. Market liquidity of the stock.

Risk is managed by adequate diversification by spreading investments over a range of industries.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. 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 reduce the risk of the portfolio, the Scheme also uses 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 GDRs/ADRs, in the manner allowed by SEBI/RBI. Such investments will be in conformity with the investment objective of the Scheme and the guidelines and Regulations prevailing at the time.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

The scheme predominantly invests in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Opportunities: **Investment Strategy**

The Scheme will invest across sectors based on performance and potential of companies within the sectors. It will invest in a mix of large cap and mid cap stocks. This portfolio diversification is with a view to derive superior performance compared to other diversified equity schemes.

Allocations between asset classes as well as the portfolio mix between large cap and mid cap stocks will be driven by the overall macro economic situation. The portfolio construction will be based on bottom up investment ideas.

The restructuring witnessed amongst the Indian companies over the past decade has deepened and spread across sectors. Apart from the large companies, a lot of mid cap companies have restructured and become leaner.

As the economic growth gathers momentum and becomes broad based it will benefit the mid cap companies. This will throw large number of opportunities in the mid cap universe. Along with the fact that mid cap stocks are generally available at lower valuations, they can also provide higher growth rates.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities would 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 would be taken before making the investment.

The Scheme may invest in GDRs/ADRs, in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivative and hedging products from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored on with respect to the benchmark and peer set

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Tax Saver: **Investment Strategy**

The investment policies shall be in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for ELSS - 1992 scheme (including any modification to them) and within the following guidelines:

1. The funds collected under the scheme shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 months.
2. It shall be ensured that funds of the scheme shall remain invested to the extent of at least 80 percent in securities specified in clause (1). The scheme shall strive to invest their funds in the manner stated above within a period of 6 months from the date of closure. In exceptional circumstances, this requirement may be dispensed with by the scheme, in order that the interests of the investors are protected.
3. Pending investment of funds of the scheme in the required manner, the scheme may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the scheme may hold upto 20 percent of net assets of the plan in short-term money market instruments and other liquid instruments to enable them to redeem investment of those unitholders who would seek to tender the units for repurchase.

The scheme will endeavour to generate superior return by investing in equity and equity linked instruments across the market capitalisations. The scheme will use bottom-up stock selection to build its portfolio. Risk will be managed by adequate diversification by spreading investments over a range of industries and companies.

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

The Scheme may invest in GDRs/ADRs, if and in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
5. Market liquidity of the stock.

The Scheme is not restrained from investing in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. 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 Scheme may invest in GDRs/ADRs, if and in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set

Risk mitigation measures for managing liquidity

A lock-in period for the scheme enables better liquidity management. A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Midcap: **Investment Strategy**

The Scheme will invest predominantly (atleast 65%) in midcap stocks, which in the opinion of the Fund Manager offers above average earnings, growth potential and attractive valuation.

To pursue its investment objective, the Fund Manager has the discretion to invest in other than mid cap stocks (stocks, which have a market capitalisation of above or below the market capitalisation range of midcap stocks) and related derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments.

In order to build a diversified portfolio of investments, the Scheme will make investments across sectors. The Scheme will normally invest in companies, which have the following characteristics:

- Proven products and services,
- Record of above average earnings growth and have potential to sustain such growth,
- Stock prices that appear to undervalue their growth prospects, and
- Companies, which are in their early and more dynamic stage of the life cycle, but are no more considered new or emerging.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities would 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 would be taken before making the investment.

INVESTMENT STRATEGIES & RISK MEASURES (cont.)

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

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.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

Since this is a mid cap oriented fund, liquidity risk may be higher than schemes which have a larger proportion of large cap stocks. The fund manager may also keep some portion of the portfolio in debt and money market instruments, large cap stocks and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Balance:

Investment Strategy

Balancing Equity and Debt Risk:

The investment strategy is aimed at exploiting the potential for capital appreciation of equity and the stable returns of debt while balancing the risks of equity with the comparative safety of debt. Emphasis is given to choosing securities, which, in the opinion of the Fund Manager, are less prone to market risk and default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.

Equity Portion: The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value and are less prone to market risk. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research, supplemented by research available from other sources. For selecting particular stocks as well as determining the potential value of such stocks, the AMC will be guided, inter alia, by the following considerations:

- The financial strength of the companies, as indicated by well recognised financial parameters;
- The reputation of the management and its track record;
- Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
- Companies which are generally believed to be a good credit risk;
- Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- The market capitalisation on, volatility and liquidity of the stock.

Risk is distributed by spreading investments over a range of industries/sectors.

Debt Portion: 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 sector companies, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investment is within the limits indicated in the Asset Allocation Pattern Table. 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 and stability of rating.

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 Schemes so invested, unless permitted by the Regulations.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

The fund invests a significant part of its portfolio in debt and money market instruments which are actively traded and thereby liquid for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will contain an adequate portion to help manage the liquidity needs of the fund.

Kotak Equity Arbitrage Fund:

Investment Strategy

The scheme will endeavor to invest predominantly in arbitrage opportunities between spot and futures prices of exchange traded equities and the arbitrage opportunities available within the derivative segment. If suitable arbitrage opportunities are not available in the opinion of the Fund Manager, the scheme may predominantly invest in debt and money market securities.

The fund manager will evaluate the difference between price of a stock in the futures market and in the spot market. If the price of a stock in the futures market is higher than in the spot market, after adjusting for cost and taxes, the scheme may buy the stock in the spot market and sell the same stock in equal quantity in the futures market simultaneously.

For example, on 29-05-2015, the scheme buys 10,000 shares of XYZ Ltd. on spot @ Rs.144.40/- and at the same time sells 10,000 XYZ Ltd. futures for June 2015 expiry @ Rs.145.70. The scheme thus enters into a fully hedged transaction by selling the equity position in the futures market for expiry on 25-06-2015. If the scheme holds this position till expiry of the futures, the scheme earns an annualised net return (after adjusting brokerage, service tax and STT) of 9.03%, irrespective of what is the price of XYZ Ltd. on the date of expiry. On the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still persists, the scheme may rollover* the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously.

* Rolling over of the futures transaction means,

- Unwinding the short position in the futures and simultaneously buying futures of the subsequent month maturity, and
- Holding onto the spot position.

There could also be instances of unwinding both the spot and the future position before the expiry of the current-month future to increase the base return or to meet redemption. Return enhancement through the use of arbitrage opportunity would depend primarily on the availability of such opportunities.

Disclaimer: XYZ Ltd. is a hypothetical name used only for the purpose of providing illustration. It does not refer to any company actually in existence.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits. In addition to the SEBI prescribed limits, the fund will comply with the limits prescribed in the Scheme Information Document. These limits are monitored on a daily basis and necessary corrective action is taken, if required.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. As the scheme is involved only in cash-futures arbitrage, the portfolio volatility depends on the spread between the cash and the futures prices.

Risk mitigation measures for managing liquidity

A major part of the scheme is invested in liquid stocks. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. Stock turnover is monitored at regular intervals.

Kotak Classic Equity:

Investment Strategy

While investing in stocks of companies across the range of market capitalisation, the Scheme will follow a bottom up approach to identify the universe of companies. Bottom up approach de-emphasizes the relative significance of economic and market cycles, focusing instead on the analysis of individual stocks.

Of the universe so defined, the Scheme's stock picking will broadly be guided by the following criteria: The companies which,

- Are fundamentally sound and have long term growth potential, and
- Have attractive valuations, which is the difference between the estimated intrinsic value of the business and its current market price.

While estimating the intrinsic value of a company, some or all of the following factors will be considered:

The future growth potential of the company, acquisition values of similar companies in comparable times, its range of products and services, its competitive position in the industry, strength of its management, its financials, etc.

The attractive valuation could be a result of an early identification of positive fundamental changes in the underlying company, such as significant cost cutting, launch of new products, expanding distribution network, consolidation in the industry, etc. In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities upto 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. 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 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.

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 Schemes so invested, unless permitted by the Regulations.

Subject to the maximum amount permitted from time to time, the Scheme may invest in GDRs/ADRs, in the manner allowed by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the guidelines and Regulations prevailing at the time.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

INVESTMENT STRATEGIES & RISK MEASURES (cont.)

Kotak Select Focus Fund:

Investment Strategy

To achieve the investment objective, the scheme will invest in equity and equity linked instruments across companies irrespective of their market capitalisations. However, the Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow. To that extent it would be a concentrated strategy but managed actively. Moreover there will not be any restrictions in terms of investment in a single sector or cap on floor of investment per sector. There will be concentration in the portfolio on certain select sectors, which are in the opinion of the fund manager expected to do well.

The selection of sectors would be driven primarily by the growth prospects and valuations of the businesses over a medium to long term as per the discretion of the fund manager. The fund manager broadly follows the sector classification suggested by AMFI; however, the sector classification of an individual stock will be decided by the fund manager as per his/her understanding about the growth driver for that stock. For example, a company classified under consumer durables may be reclassified into real estate sector by the fund manager, if in the opinion of fund manager, the stock is doing and/or expected to do well because of its other revenues arising out of real estate transactions. The Sectoral focus of the scheme is restricted to investment in equity and equity related instruments and does not extend to debt securities. The total number of sectors focussed will be kept around 50% of the sectors represented in CNX Nifty index; however the sectors/stocks selected may or may not be within the sectors represented in CNX Nifty index.

The sectors represented in CNX Nifty index as on the last date of the previous quarter will be considered for selecting the sectors to be focused during the quarter. The asset allocation across the select sectors may be rebalanced in thirty days from the end of the quarter.

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

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
5. Market liquidity of the stock.

In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities upto 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. 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 but within the limits prescribed under SEBI mutual fund regulations, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time like stock specific and/or index derivatives for hedging and rebalancing purposes, in the manner permitted by SEBI.

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 Schemes so invested, unless permitted by the Regulations.

Risk control measures for investment strategy

The fund invests in a few select sectors which in the opinion of the fund manager are expected to grow. The selection of the sectors is primarily driven by growth prospects and valuations of the business over the medium to long term. The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored on with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Emerging Equity Scheme:

Investment Strategy and Risk Control Measures

The scheme will use bottom-up stock selection and invest across sectors and companies. To achieve the investment objective, the scheme will predominantly invest in equity and equity linked instruments of mid & small cap companies, i.e., companies that have market capitalisation lower than the large cap companies.

For the purpose of determining market capitalisation, the scheme will follow the market capitalisation range as per BSE MIDCAP, or other such agency as may be designated by the AMC, at the end of every calendar quarter. Any stock which has a market capitalization above the highest market capitalisation in S&P BSE Midcap would be considered as Largecap, and, any stock which has a market capitalisation below the lowest market capitalisation in S&P BSE Midcap would be considered as smallcap

The universe would also include those companies coming with the IPO and whose post issue market cap (based on the issue price) would fall under above-mentioned criteria.

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

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

- a) The financial strength of the companies, as indicated by well-recognised financial parameters;
- b) Reputation of the management and track record;
- c) Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
- d) Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- e) Market liquidity of the stock.

In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities up to 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Investment Pattern Table. 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 Scheme may also use various derivative products from time to time, in the manner permitted by SEBI.

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 Schemes so invested, unless permitted by the Regulations.

Kotak Global Emerging Market Fund:

Investment Strategy

The Scheme will invest predominantly in overseas mutual fund/collective investment scheme(s) primarily investing in equity and equity related instruments in globally emerging markets. Kotak Mutual Fund is currently invested in the 'MGF ASIAN SMALL EQUITY FUND CLASS I and shares MSCI Emerging Markets ETF.

Risk Control Measures for investment strategy

The overseas schemes into which investments would be made would be selected by doing research based on quantitative and qualitative parameters. Due diligence would also be exercised on the schemes thus selected. The performance of overseas mutual funds will be regularly monitored and decision to redeem or further invest in specific schemes will be determined based on the performance of the overseas mutual fund scheme.

Risk Mitigation measures for portfolio volatility

Portfolio volatility will be managed by ensuring reasonable diversification. First level of diversification would be at the geography level, where the fund would endeavour to invest in multiple economies thereby reducing country specific risk. The second level of diversification would be that of choosing underlying schemes which would have a reasonably diversified portfolio at the stock level.

Risk mitigation measures for managing liquidity

Asset allocation of the fund allows upto 10% of its assets to be invested in debt and money market instruments in order to meet redemption requirement and to that extent avoid redemption in the underlying investments. Further the redemption period is kept as T+6 days to account for delay in receipt of redemption proceeds from the underlying scheme.

Kotak Infrastructure & Economic Reform Fund

(formerly known as PineBridge Infrastructure & Economics Reform Fund)

Investment Strategy:

India's rapid economic development and urbanization has led to an ever-increasing need to provide basic infrastructure - particularly power, telecom, water, housing, sanitation, solid waste management, roads and urban transport including airports, ports, waterways etc. Urban roads are inadequate to meet growing traffic requirements. The number of vehicles in India has increased 80-fold over the last 40 years but road length has increased by only 5%#. Efficient roadway and urban transit networks are integral to the country's continued economic development. The housing shortage in India is estimated to be in the range of nearly 40 million dwelling units. India faces chronic power shortages due to underdeveloped generation capacity as well as a porous and inefficient transmission and distribution network. Teledensity in spite of recent strides in increasing subscriber population still is low compared to the developed world.

According to Mr. M Rajamani, Joint Secretary to the government of India, Ministry of Urban Development, at the 2nd Conference on financing municipalities and sub-national governments, Washington DC, September 2004.

India has embarked upon an ambitious economic reform program aimed at correcting these imbalances and ensuring a balanced growth for all sections of the population on a sustained basis. Economic reform has also led to increased requirements of various goods and services essential for the sustained growth envisaged by various estimates of GDP growth.

The financial resources required to expand these basic amenities are enormous, resulting in a significant resource gap that cannot be met from traditional central and state government grants and loans. Recognition of this funding gap has resulted in a near-universal acceptance that the private sector can and should play a larger role in the financing of infrastructure in partnership with the public sector.

This growing area will potentially throw up a vast array of opportunities for investors. Kotak Infrastructure & Economic Reform Fund will invest primarily in equity and equity related instruments either through primary or secondary purchases of companies involved in this development as a result of such potential investments in infrastructure and unfolding economic reform to take advantage of this opportunity as it appears on the economic landscape of India.

Under normal market conditions and depending on the fund manager's views, the assets of the Scheme would be invested across stocks that represent a broad range of sectors of the economy as mentioned below in order to ensure adequate portfolio diversification:

(i) Infrastructure: Infrastructure companies operating in but not limited to power, oil and gas, telecom, water, housing, real estate, construction, roads, ports, airports, shipping & ship building, logistics, etc. and sectors that will benefit from the development in infrastructure such as but not limited to cement, metals, capital goods and banking and financial services.

(ii) Economic reform oriented: Companies in sectors that will benefit from the on-going liberalization in the Indian economy including relaxation in foreign exchange controls, FDI in banking and financial services and any other industry or sector where there is a trend to moving toward a freer market based model like retail, media and entertainment, mining, etc.

The fund manager may use selective derivative strategies with a view to optimize the overall performance of the Scheme.

INVESTMENT STRATEGIES & RISK MEASURES (cont.)

Risk control measures for investment strategy:

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility:

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity:

The fund manager may keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak World Gold Fund

(Formerly Known as PineBridge World Gold Fund)

Investment Strategy:

The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units of Falcon Gold Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes. The Scheme may also invest a certain portion of its corpus in debt and money market securities and/or units of debt/liquid schemes of Mutual Funds, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.

The Falcon Gold Equity Fund is a sector fund. It is suitable for investors who want to utilize interesting investment opportunities in the gold mining sector. Due to its focus, the fund is seen as an ideal supplement in the share part of a mixed portfolio. The low correlation of gold mine shares to other securities means that the fund can also be used as an ideal diversification instrument.

Risk control measures for investment strategy:

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at and necessary action would be taken on the portfolio if required.

Risk mitigation measures for portfolio volatility:

The level of portfolio volatility would be same as that of the underlying fund(s) where it invests. The fund manager would endeavor to keep minimal cash levels to keep performance deviation from the underlying fund(s) at minimum.

Risk mitigation measures for managing liquidity:

The primary investment objective of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required.

Kotak US Equity Fund

(Formerly Known as PineBridge India – US Equity Fund)

Investment Strategy:

The primary investment objective of the scheme is to provide long term capital appreciation by investing in units of fund that invest predominantly in equity and equity-related securities of companies having assets, products or operations in the United States. The scheme currently has

chosen to invest predominantly in units of PineBridge US Large Cap Research Enhanced Fund (underlying fund). However, the scheme at the discretion of the investment manager, at any time in future, may also invest in the units of other similar overseas mutual fund schemes. Similar overseas Mutual Fund schemes shall mean those schemes that have an investment objective, investment strategy & risk profile/ consideration similar to PineBridge US Large Cap Research Enhanced Fund.

The Scheme may also invest a certain portion of its corpus in debt and money market securities and/or units of debt/liquid schemes of Mutual Funds, in order to meet liquidity requirements from time to time.

The investment objective of the underlying fund is to attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States or are included in the Russell 1000 Index. Up to 10% of the value of the fund may be invested in other companies which have a US Stock Exchange listing.

Within the asset allocation, the underlying fund will invest only in US Large Cap stocks (Russell 1000 and /or S&P500).

The Russell 1000 Index is constructed by the Russell Investment Group to provide a comprehensive and unbiased barometer for the large-cap segment of the US equity universe and is completely reconstituted annually to ensure new and growing equities are reflected.

Research Enhanced incorporates subjective analyst criteria as well as quantitative criteria. Both qualitative and quantitative criteria are based upon PineBridge Investments' Global Equity process that categorizes stocks into appropriate growth categories and then applies investment criteria that is customized for a given growth category. The Investment Manager believes that the performance of equities over longer periods of time is driven by the progression of earnings. The underlying fund will strive to add value by identifying stocks with superior sustainable earnings performance. The stock selection will also be influenced by valuation levels, but only to the extent that factors have been identified which are expected to drive valuation potential to be realised in terms of earnings progression.

Portfolio selection will adhere to an optimization process that favors stocks ranked highly through the investment manager's growth categorization process and then configures those into a portfolio in a manner to very tightly control the portfolio's tracking error to the Standard & Poor's 500 Index.

However, there is no assurance that the investment objective of the Scheme will be realized.

Risk control measures for investment strategy:

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at and necessary action would be taken on the portfolio if required.

Risk mitigation measures for portfolio volatility:

The level of portfolio volatility would be same as that of the underlying fund(s) where it invests. The fund manager would endeavor to keep minimal cash levels to keep performance deviation from the underlying fund(s) at minimum. The underlying fund would be reasonably diversified at a stock & sector level.

Risk mitigation measures for managing liquidity:

The fund manager may keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required.

RISK FACTOR

Kotak 50: The portfolio of Kotak 50 will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme and plans to invest generally in upto 50 scrips but not exceeding 59 stocks, the Concentration and Sector Risks are low. The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also be applicable.

Kotak Opportunities: a) The portfolio of Kotak Opportunities will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. The Scheme can have concentrated exposure to some sectors (weightages may be different from benchmark index). Hence the performance of the Scheme can be different from the performance of the benchmark and the Concentration / Sector Risks are moderate. b) The Scheme can have at a particular time significant exposure to mid-cap companies. Due to this, the beta of the Scheme could be higher vis-à-vis benchmark index. The liquidity risk is moderate as the liquidity in some of the mid cap stocks is low and may impact the Scheme if there is sudden large redemption. c) The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would also be applicable. d) Since some portion of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk. e) The Scheme has the flexibility to invest upto 35% in money market instruments and debt securities, and if there is a sharp upward movement in the market, the Scheme can under perform the benchmark index.

Kotak Tax Saver: Liquidity aspect of investments in the Scheme : The amount invested in the Scheme shall be subject to a lock-in of 3 years, irrespective of whether the investment would be eligible for tax benefit or not. The Liquidity risks of the portfolio are also expected to be low, however, there being a 3-year lock in period, the investors will not be allowed any redemption during this period. The portfolio of the scheme will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme and plans to invest generally in stocks across the market capitalisation, the Concentration and Sector Risks are low. The above does not constitute an advice or a representation. Investors are requested to seek professional advice in this regard.

Kotak Midcap: The portfolio of Kotak Midcap Scheme will comprise predominantly of midcap equity stocks and there would be Moderate to High risk on account of Price Fluctuations and

Volatility. The ability of the Midcap companies to withstand the changes in business cycle is limited, which may also lead to higher volatility in the stock prices of such midcap stocks. Since this is not a sector scheme and plans to invest across sectors, the Concentration and Sector Risks are low. Since the liquidity of midcap stocks is relatively lower than large cap stocks, the Liquidity risks are also expected to be relatively higher. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would also be applicable. Since some portion of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk.

Kotak Balance: The portfolio of Kotak Balance will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme, the Concentration and Sector Risks are low. The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also be applicable. Since upto 49% of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk.

Kotak Equity Arbitrage: a) In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to the basis risk. b) While reversing the spot-futures transaction on the Futures & Options settlement day on the National Stock Exchange, there could be a risk of volume-weighted-average-price of the market being different from the price at which the actual reversal is processed. This may result in basis risk.

Kotak Classic Equity Scheme: The portfolio of Kotak Classic Equity Scheme will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. The Scheme can have concentrated exposure to some sectors (weightage may be different from benchmark index). Hence the performance of the Scheme can be different from the performance of the benchmark and the Concentration / Sector Risks are moderate. The scheme shall face the risk of misjudging the prospectus and valuations of a company. Since the Scheme will invest in companies, which are fundamentally sound having attractive valuations, the liquidity risk is moderate and may impact the Scheme if there is sudden large redemption. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also be applicable. Since some portion of the

RISK FACTOR (cont.)

portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk. The Scheme has the flexibility to invest upto 35% in money market instruments and debt securities, and if there is a sharp upward movement in the market the Scheme can under perform the benchmark index.

Kotak Select Focus Fund

- a) Kotak Select Focus Fund may invest substantially in equity and equity related securities and to a lesser extent in debt and money market securities. Liquidity in these investments may be affected by low trading volumes, settlement periods and delay on transfer procedures. These factors may also affect the Scheme's ability to make the intended purchases/sales, cause potential losses to the Scheme and result in the Scheme missing certain investment opportunities.
- b) The level of concentration of sectors and stocks in this Fund is likely to be higher than a well-diversified equity fund. The risks associated with such a strategy, are likely to be higher than in a well-diversified equity fund. As the fund will be invested in a limited number of sectors the movement of the NAV may be more volatile than in the case of a diversified equity fund. Since the scheme follows a concentrated sector strategy, in case the chosen sector does not perform it could adversely impact the returns of the scheme.
- c) Some investments may also be made in equity-based derivatives such as Options and Futures in which case, the risk associated with such derivatives would also be applicable.
- d) Different types of securities in which the scheme would invest as given in the offer document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment Pattern. The Scheme may invest in corporate bonds. Corporate bonds carry higher amount of risk than government securities. Further, even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.
- e) The scheme may from time to time invest in domestic securitised debt, for instance, in asset backed securities or mortgage-backed securities. Typically, investments in securitised debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt). The underlying assets in securitised debt are receivables arising from automobile loans, personal loans, loans against consumer durables, loans backed by mortgage of residential / commercial properties, etc.
- f) The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
- g) The scheme investments are generally guided by AMFI sector classification. Portfolio disclosure in factsheet and at other places may use industry classification of the stock. Due to this difference, though the scheme may not have focus in select sectors, the disclosures may not represent such focus.

Kotak Emerging Equity Scheme

- i. The portfolio of Kotak Emerging Equity Scheme will comprise predominantly of equity and equity related securities and there could be Moderate to High risk on account of Price Fluctuations and volatility. The ability of the mid & small cap companies to withstand the change in the business cycle is limited, which may also lead to higher volatility in stock prices.
- ii. Mid and small cap companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which the markets are not well established and may never become established. They could also suffer from disadvantages such as suboptimal technologies, lack of bargaining power with suppliers, low entry barriers, inadequate transparency & corporate governance, limited resilience to withstand shocks of business / economic cycles etc.
- iii. Since this is a not a sector scheme and plans to invest across sectors, the concentration and sector risk is low.
- iv. Since the liquidity in the stocks of mid & small cap companies is relatively lower than the stocks of large companies, the liquidity risk is also expected to be relatively higher. However, the diversification and flexibility to invest up to 35% in other companies (large companies) reduces the overall volatility and liquidity risk of the portfolio.
- v. Some investments may also be made in equity-based derivatives such as Options and Futures in which case, the risk associated with such derivatives would also be applicable.
- vi. Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment Pattern. The Scheme may invest in corporate bonds. Corporate bonds carry higher amount of risk than government securities. Further, even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.
- vii. The scheme may from time to time invest in domestic securitised debt, for instance, in asset backed securities or mortgage-backed securities. Typically, investments in securitised debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt). The underlying assets in securitised debt are receivables arising from automobile loans, personal loans, loans against consumer durables, loans backed by mortgage of residential / commercial properties, etc.

Kotak Global Emerging Market Fund

- The Scheme may invest predominantly in the units of overseas mutual fund(s), which invest in equity or equity related or debt securities of companies in globally emerging markets. Any change in the investment policies or the fundamental attributes of the underlying schemes could affect the performance of the Scheme.
 - The Scheme will primarily invest in overseas mutual funds. For every such investment, the risk factors of the underlying schemes will be relevant and must be treated as risk factors of Kotak Global Emerging Market Fund. The risks in such underlying schemes may relate to factors such as performance of underlying stocks, bonds, derivative instruments, offshore investments, interest rates risks, and exchange risks, to name a few.
 - To the extent the assets of the Scheme are invested in overseas funds, the performance, risk profile and liquidity of the Scheme will be directly related to those of the underlying funds.
 - 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.
 - The following are the significant risks mentioned in the prospectus of MGF Asian Small Equity Fund Class I and iShares MSCI Emerging Markets ETF, into which the scheme is currently invested.
1. As with any investment, you could lose all or part of your investment in the Fund, and the Fund's performance could trail that of other investments. The Fund is subject to the principal

risks noted below, any of which may adversely affect the Fund's NAV, trading price, yield, total return and ability to meet its investment objective.

2. Asset Class Risk. Securities in the Underlying Index or in the Fund's portfolio may underperform in comparison to the general securities S-3 markets, a particular securities market or other asset classes.
3. Commodity Risk. The Fund invests in economies that are susceptible to fluctuations in certain commodity markets. Any negative changes in commodity markets could have an adverse impact on those economies.
4. Concentration Risk. The Fund may be susceptible to an increased risk of loss, including losses due to adverse occurrences affecting the Fund more than the market as a whole, to the extent that the Fund's investments are concentrated in the securities of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class.
5. Currency Risk. Because the Fund's NAV is determined in U.S. dollars, the Fund's NAV could decline if the currency of a non-U.S. market in which the Fund invests depreciates against the U.S. dollar.
6. Custody Risk. Less developed markets are more likely to experience problems with the clearing and settling of trades and the holding of securities by local banks, agents and depositories.
7. Energy Sector Risk. The value of securities issued by companies in the energy sector may decline for many reasons, including, among others, changes in energy prices, government regulations, energy conservation efforts and potential civil liabilities.
8. Equity Securities Risk. Equity securities are subject to changes in value and their values may be more volatile than those of other asset classes. Financials Sector Risk. Performance of companies in the financials sector may be adversely impacted by many factors, including, among others, government regulations, economic conditions, credit rating downgrades, changes in interest rates, and decreased liquidity in credit markets. This sector has experienced significant losses in the recent past, and the impact of more stringent capital requirements and of recent or future regulation on any individual financial company or on the sector as a whole cannot be predicted.
9. Geographic Risk. A natural or other disaster could occur in a geographic region in which the Fund invests, which could affect the economy or particular business operations of companies in the specific geographic region, causing an adverse impact on the Fund's investments in the affected region.
10. Index-Related Risk. There is no guarantee that the Fund will achieve a high degree of correlation to the Underlying Index and therefore achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index. Errors in the construction of the Underlying Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the Index Provider for a period of time, which may have an adverse impact on the Fund and its shareholders. Information Technology Sector Risk. Information technology companies face intense competition and potentially rapid product obsolescence. They are also heavily dependent on intellectual property rights and may be adversely affected by the loss or impairment of those rights. S-4 Issuer Risk. Fund performance depends on the performance of individual securities to which the Fund has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.
11. Management Risk. As the Fund may not fully replicate the Underlying Index, it is subject to the risk that BFA's investment strategy may not produce the intended results.
12. Market Risk. The Fund could lose money over short periods due to shortterm market movements and over longer periods during market downturns. Market
13. Trading Risk. The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation/redemption process of the Fund. ANY OF THESE FACTORS, AMONG OTHERS, MAY LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV. Non-U.S.
14. Securities Market Risk. Non-U.S. securities markets may trade a small number of securities and may be unable to respond effectively to increases in trading volume, potentially making prompt liquidation of the Fund's holdings difficult or impossible at times. Non-U.S.
15. Securities Risk. Investments in the securities of non-U.S. issuers are subject to the risks associated with investing in those non-U.S. markets, such as heightened risks of inflation or nationalization. The Fund may lose money due to political, economic and geographic events affecting issuers of non-U.S. securities or non-U.S. markets. The Fund is specifically exposed to Asian Economic Risk and Central and South American Economic Risk.
16. Passive Investment Risk. The Fund is not actively managed and BFA does not attempt to take defensive positions under any market conditions, including declining markets. Privatization Risk. Some countries in which the Fund invests have privatized, or have begun the process of privatizing, certain entities and industries. Privatized entities may lose money or be nationalized. Reliance on
17. Trading Partners Risk. The Fund invests in countries whose economies are heavily dependent upon trading with key partners. Any reduction in this trading may have an adverse impact on the Fund's investments. Through its portfolio companies' trading partners, the Fund is specifically exposed to Asian Economic Risk, Central and South American Economic Risk, European Economic Risk and U.S.
18. Economic Risk. Risk of Investing in Emerging Markets. The Fund's investments in emerging market issuers may be subject to a greater risk of loss than investments in issuers located or operating in more developed markets. Emerging markets may be more likely to experience inflation, political turmoil and rapid changes in economic conditions than more developed markets. Emerging markets often have less uniformity in accounting and reporting requirements, less reliable securities valuation and greater risk associated with custody of securities than developed markets. Risk of Investing in India. Investments in Indian issuers involve risks that are specific to India, including legal, S-5 regulatory, political and economic risks. Political and legal uncertainty, greater government control over the economy, currency fluctuations or blockage, and the risk of nationalization or expropriation of assets may result in higher potential for losses. The securities markets in India are relatively underdeveloped and may subject the Fund to higher transaction costs or greater uncertainty than investments in more developed securities markets. Risk of Investing in Russia. Investing in Russian securities involves significant risks, including legal, regulatory and economic risks that are specific to Russia. In addition, investing in Russian securities involves risks associated with the settlement of portfolio transactions and loss of the Fund's ownership rights in its portfolio securities, as a result of the system of share registration and custody in Russia. Securities Lending Risk. The Fund may engage in securities lending. Securities lending involves the risk that the Fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. The Fund could also lose money in the event of a decline in the value of the collateral provided for loaned securities or a decline in the value of any investments made with cash collateral. These events could also

RISK FACTOR (cont.)

trigger adverse tax consequences for the Fund.

19. Security Risk. Some countries and regions in which the Fund invests have experienced security concerns. Incidents involving a country's or region's security may cause uncertainty in these markets and may adversely affect their economies and the Fund's investments. Structural Risk. The countries in which the Fund invests may be subject to considerable degrees of economic, political and social instability.

20. Tracking Error Risk. Tracking error is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities held in the Fund's portfolio and those included in the Underlying Index, pricing differences (including differences between a security's price at the local market close and the intrinsic value of a security at the time of calculation of the NAV), transaction costs, the Fund's holding of cash, differences in timing of the accrual of dividends, changes to the Underlying Index or the need to meet various new or existing regulatory requirements. This risk may be heightened during times of increased market volatility or other unusual market conditions. Tracking error also may result because the Fund incurs fees and expenses, while the Underlying Index does not. **FUNDS THAT TRACK INDICES WITH SIGNIFICANT WEIGHT IN EMERGING MARKETS ISSUERS MAY EXPERIENCE HIGHER TRACKING ERROR THAN OTHER INDEX EXCHANGE-TRADED FUNDS ("ETFs") THAT DO NOT TRACK SUCH INDICES.**

Treaty/Tax Risk: The Fund and the Subsidiary rely on the Double Tax Avoidance Agreement between India and Mauritius ("DTAA") for relief from certain Indian taxes. Treaty renegotiation (particularly to introduce a limitation on benefits clause) or future legislative or regulatory changes or other administrative or legal developments may result in the Fund withdrawing from the Subsidiary, which S-6 may result in higher taxes and/or lower returns for the Fund. **Valuation Risk:** The sale price the Fund could receive for a security may differ from the Fund's valuation of the security and may differ from the value used by the Underlying Index, particularly for securities or assets that trade in low volume or volatile markets or that are valued using a fair value methodology. In addition, the value of the securities or assets in the Fund's portfolio may change on days when shareholders will not be able to purchase or sell the Fund's shares.

Kotak Infrastructure & Economic Reform Fund

(formerly known as PineBridge Infrastructure & Economics Reform Fund)

- The Scheme will focus on companies which will benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector. It is possible that such policies may not fructify or crystallize in a manner commensurate with expectations thereby affecting the prospects of companies held in the portfolio of the Scheme. Since, the NAV of the scheme is linked to the share price performance of such companies, they may outperform or underperform the benchmark index (S&P BSE 100) and/or the constituents of the said benchmark index.
- The value of the Scheme's investments may be affected by factors affecting the securities market such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may be affected.
- Equity securities and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. 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.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.
- 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.
- Investments in money market instruments involve a moderate credit risk i.e. risk of an issuer's ability to meet the principal payments. Additionally, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.
- The NAV of the Scheme's Units, to the extent that the Scheme is invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- The tax benefits described in this Scheme Information Document are as available under the prevailing taxation laws. Investors / Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit Holder is advised to consult his / her / their own professional tax advisor.
- The liquidity of the scheme is inherently restricted by trading volumes in securities in which it invests.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio.
- Investment decisions made by the Investment Manager may not always be profitable.

Kotak World Gold Fund

(Formerly Known as PineBridge World Gold Fund)

- The value of the Scheme's investments may be affected by factors affecting the securities market such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors.
- Consequently, the NAV of the Units of the Scheme may be affected.
- The Scheme intends to predominantly invest in Falcon Gold Equity Fund, which invests worldwide mainly in stocks issued by companies engaged primarily in the extraction,

processing and marketing of gold. Further-more, up to a maximum of 25% of the assets can be invested in companies engaged in extracting, processing or marketing other precious metals, gems and colored metals. Falcon Gold Equity Fund may invest a maximum of one third of its assets into other financial instruments as defined in its prospectus. The investment objective of the Falcon Gold Equity Fund consists chiefly in achieving an appropriate level of growth. The Falcon Gold Equity Fund is a sector fund. It is suitable for investors who want to utilize interesting investment opportunities in the gold mining sector. Due to its focus, the fund is seen as an ideal supplement in the share part of a mixed portfolio. The low correlation of gold mine shares to other securities means that the fund can also be used as an ideal diversification instrument. The Scheme may also invest, at the discretion of the Investment Manager, a certain portion of its corpus in the debt/liquid schemes of Kotak Mahindra Mutual Fund. Hence scheme specific risk factors of such underlying schemes will be applicable. Investments in the Scheme will be subject to risk factors associated with investment in the Underlying Scheme and other underlying schemes in which the Scheme invests. All risks associated with such schemes, including performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments etc., will therefore be applicable in the case of the Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of such underlying schemes.

- Investors in the Scheme may incur load charges on two occasions. First, on their investment/redemptions/ switches in the options under the relevant underlying scheme(s) (including the Underlying Scheme) and second, on the Scheme's investment / redemption/ switches in the options under the underlying scheme(s) (including the Underlying Scheme).
- The winding up of the Underlying Scheme may result in winding up of the Scheme itself.
- To the extent that the underlying schemes invest in corporate debt securities, they are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt securities may also be subject to price volatility due to factors such as changes in credit rating, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk).
- To the extent that the underlying schemes are invested in fixed income securities, the NAV of the Units issued under the Scheme is likely to be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- The liquidity of the Scheme's investments may be inherently restricted by the liquidity of the underlying schemes in which it has invested.
- The Investors shall bear the recurring expenses of the Scheme in addition to those of the underlying schemes. Therefore, the returns that they may receive may be materially impacted or may, at times, be lower than the returns that the investors directly investing in the underlying schemes could obtain.
- The disclosures of portfolio for the Scheme will be limited to the particulars of the underlying schemes and money market securities where the Scheme has invested. Investors may, therefore, not be able to obtain specific details of the investments of the underlying schemes.
- Any change in the investment policies or fundamental attributes of any underlying scheme is likely to affect the performance of the Scheme.
- Currency Risk – Investments in Falcon Gold Equity Fund are subject to currency risk. Returns to investors are the result of a combination of returns from investments and from movements in exchange rates. For example, if the Rupee appreciates vis-à-vis the US\$, the extent of appreciation will lead to reduction in the yield to the investor. However, if the Rupee appreciates against the US Dollar by an amount in excess of the interest earned on the investment, the returns can even be negative. Again, in case the Rupee depreciates vis-à-vis the US\$, the extent of depreciation will lead to a corresponding increase in the yield to the investor. Going forward, the Rupee may depreciate (lose value) or appreciate (increase value) against the currencies of the countries where the Scheme will invest.
- Country Risk – Country risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.

Special Risk Considerations related to Falcon Gold Equity Fund:

Investors must read these Special Risk Considerations. This section contains explanations of some of the risks that apply to Falcon Gold Equity Fund.

Risks

Investments in securities involve risks as well as opportunities for capital growth and income. These risks can arise from fluctuations in the price of securities, and - in the case of investments not denominated in the unit of account - fluctuations in foreign exchange rates.

Investments in equities involve greater risk than those in fixed interest instruments of highly rated issuers. Changes in the macroeconomic situation or the climate on the stock market may result in substantial price fluctuations.

In the case of fixed-interest securities and rights, any price fluctuations also depend on the maturities of the fixed-interest investments held for the fund. Fixed-interest investments with shorter maturities generally exhibit lower price risk than fixed interest securities with longer maturities.

A rise in the general level of interest-rate risk may lead to falling prices in the case of fixed-interest investments, while reductions in interest rates may result in price increases.

The credit risk associated with an investment, i.e. the risk that borrowers will default, cannot be entirely ruled out even if investments are carefully selected.

Investing in the subfund of an umbrella fund may involve additional risk if the umbrella fund can be held responsible for the liabilities of each subfund. This additional risk increases when investments are made in units of different subfunds of a single umbrella fund.

Kotak US Equity Fund

(Formerly Known as PineBridge India – US Equity Fund)

- The value of the Scheme's investments may be affected by factors affecting the securities market such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may be affected.
- The Scheme intends to predominantly invest in units of PineBridge US Large Cap Research Enhanced Fund, which invests in US Large Cap Stocks (Russell 1000 and / or S&P 500). The Scheme may also invest, at the discretion of the Investment Manager, a certain portion of its corpus in the debt/liquid schemes of Kotak Mahindra Mutual Fund. Hence scheme specific risk factors of such underlying schemes will be applicable. Investments in the Scheme will be subject to risk factors associated with investment in the Underlying Scheme and other underlying schemes in which the Scheme invests. All risks associated with such schemes, including performance of their underlying stocks, derivative instruments, stock-lending, off-

RISK FACTORS (cont.)

shore investments etc., will therefore be applicable in the case of the Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of such underlying schemes.

- The winding up of the Underlying Scheme may result in winding up of the Scheme itself.
- To the extent that the underlying schemes invest in corporate debt securities, they are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt securities may also be subject to price volatility due to factors such as changes in credit rating, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk).
- To the extent that the underlying scheme are invested in fixed income securities, the NAV of the Units issued under the Scheme is likely to be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- The liquidity of the Scheme's investments may be inherently restricted by the liquidity of the underlying schemes in which it has invested.
- The Investors shall bear the recurring expenses of the Scheme in addition to those of the underlying schemes. Therefore, the returns that they may receive may be materially

impacted or may, at times, be lower than the returns that the investors directly investing in the underlying schemes could obtain.

- The disclosure of portfolios for the Scheme will be limited to the particulars of the underlying schemes and money market securities where the Scheme has invested. Investors may, therefore, not be able to obtain specific details of the investments of the underlying schemes.
- Any change in the investment policies or fundamental attributes of any underlying scheme is likely to affect the performance of the Scheme.
- Currency Risk – Investments in PineBridge US Large Cap Research Enhanced Fund are subject to currency risk. Returns to investors are the result of a combination of returns from investments and from movements in exchange rates. For example, if the Rupee appreciates vis-à-vis the US \$, the extent of appreciation will lead to reduction in the yield to the investor. However, if the Rupee appreciates against the US \$ by an amount in excess of the interest earned on the investment, the returns can even be negative. Again, in case the Rupee depreciates vis-à-vis the US \$, the extent of depreciation will lead to a corresponding increase in the yield to the investor. Going forward, the Rupee may depreciate (lose value) or appreciate (increase value) against the currencies of the countries where the Scheme will invest.

COMMON INFORMATION TO SCHEMES

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.

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 and www.amfiindia.com. You can also Contact us on our Toll Free Number, 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 on or before the tenth day of succeeding month.

Daily NAV Publication of Kotak Global Emerging Market Fund - The NAV for any Business Day (T day) will be available on the next Business Day (T+1 day) and the same shall be posted, on each Business Day on the Fund's website – www.assetmanagement.kotak.com, on the AMFI website - www.amfiindia.com on date of computation of NAV (T+1 day), by 10.00 am. and will be published in two newspapers.

Applicable NAV (Continuous Offer) for Purchase/ Switch ins:

a) For amounts greater than or equal to Rs. 2 lakhs:

- 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;
- 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;
- 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.

b) For amounts less than Rs. 2 lakhs:

- 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;
- 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.

The Applicable NAVs will be as provided above even where the AMC or the Registrar has provided a facility to the investors to transact in the Schemes through the medium of Internet by logging onto specific websites and where investors have signed up for using these facilities. These applicable NAVs will also apply to Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP).

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.

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.

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:

- 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, Mungambakkam, Chennai – 600034. Ph. 044 3047 7000 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 6115 2100; Fax : 022 6638 4455; Website: assetmanagement.kotak.com; e-mail: mutual@kotak.com Registered Office: 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

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:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. The statement of holding of the beneficiary account holder for units held in demat will be

COMMON INFORMATION TO SCHEMES (cont.)

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 Plan'

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.)	Kotak 50/ Kotak Balance/ Kotak Opportunities/ Kotak Midcap/ Kotak Classic Equity/ Kotak Tax Saver/ Kotak Select Focus Fund/ Kotak Emerging Equity Scheme/ Kotak Infrastructure & Economic Reform Fund	Kotak Equity Arbitrage Fund
First 100 crores	2.50%	2.25%
Next 300 crores	2.25%	2.00%
Next 300 crores	2.00%	1.75%
Balance assets	1.75%	1.50%

Incase of Kotak World Gold Fund and Kotak US Equity Fund, the total expense ratio (TER) of each scheme including weighted average charge levied by the underlying schemes shall not exceed 2.50% of the daily average net assets of each scheme.

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 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 utilized 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

The AMC has estimated the above given recurring expenses, for each scheme. 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.

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.

Applicable for Kotak US Equity Fund:

Distribution expenses, commission etc will not be charged in Direct Plan. The TER of the Direct Plan will be lower by atleast 10% vis-à-vis Regular Plan. Direct Plan will have a separate NAV.

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.

Distributor's ARN	Sub-Broker's ARN	Sub-Broker's Code	EUIN (Mandatory)
ARN-111928			E158748

Declaration for "Execution-only" transactions (only where EUIN box is left blank)

"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 inappropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

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

TRANSACTION CHARGES for Applications routed through distributor/agents only (Kindly refer Transaction Charges under the heading "Guidelines to filling up the form" for details)

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.

Unitholder Information (Section I)	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. Name of Sole / First Applicant: _____ PAN No.: _____ Folio No.: _____		
New Applicant's Personal Information (Section II)	Sole/ First Applicant	Second Applicant	Third Applicant
	Name of Applicant	Name of Applicant	Name of Applicant
	PAN	PAN	PAN
	Date of Birth	Date of Birth	Date of Birth
	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable
*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.			
Guardian name OR Contact Person name if Non-Individual Applicant / Power of Attorney (PoA) (Section III)	Name	PAN	Date of Birth**
	**applicable for guardian.		
	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable		
	*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.		
	For Non Individual Investors (i.e. Company, Partnership, Trust, etc.)		
Is the company a Listed Company or Subsidiary of listed Company or Controlled by Listed Company:		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Foreign Exchange / Money Charger Services		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Gaming / Gambling / Lottery / Casino Services		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Money Lending / Pawning		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Status of Sole/First Applicant (Section IV(a))	<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
Status of Second 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"/> On behalf of Minor	Status of Third Applicant (Section IV(c))	<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)
Mode of Operation (Section V)	Where there is more than one applicant [Please (✓)] <input type="checkbox"/> First Applicant only <input type="checkbox"/> Anyone or Survivor <input type="checkbox"/> Joint		

Occupation of Sole/ First Applicant [Section VI(a)] <input type="checkbox"/> Private Sector <input type="checkbox"/> Professional <input type="checkbox"/> Student <input type="checkbox"/> Public Sector <input type="checkbox"/> Agriculturist <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Government Service <input type="checkbox"/> Retired <input type="checkbox"/> Other _____ <input type="checkbox"/> Business <input type="checkbox"/> Housewife (Please specify)	Occupation of Second Applicant [Section VI(b)] <input type="checkbox"/> Private Sector <input type="checkbox"/> Professional <input type="checkbox"/> Student <input type="checkbox"/> Public Sector <input type="checkbox"/> Agriculturist <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Government Service <input type="checkbox"/> Retired <input type="checkbox"/> Other _____ <input type="checkbox"/> Business <input type="checkbox"/> Housewife (Please specify)
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Occupation of Third Applicant [Section VI(c)] <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)
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Residential Business Registered Office

Correspondence Details of Sole/ First Applicant [Section VII]	Address for Communication (Full Address Mandatory)		Overseas Address	
			Address 1	
			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: DP Name: _____ DP ID: _____ Beneficiary Account No.: _____
	CDSL: 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: <input style="width:400px;" type="text"/> Relationship with Applicant: <input style="width:150px;" type="text"/>
	PAN: <input style="width:150px;" type="text"/> KYC Compliant Status: <input type="radio"/> Yes <input type="radio"/> 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)
<div style="border: 1px solid black; width: 200px; height: 40px; margin: 0 auto;">Signature</div>	

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

Bank Account Details [Section X]	Name of Bank			
	Branch	City		
	Account No.			
	RTGS IFSC Code	NEFT IFSC Code		
	MICR Code	<input style="width:100px;" type="text"/>	<input style="width:100px;" type="text"/>	<input style="width:100px;" type="text"/>
			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"/> Weekly <input type="radio"/> Monthly			
		<input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="radio"/> Daily			
		<input type="radio"/> Growth	<input type="radio"/> Weekly <input type="radio"/> Monthly			
		<input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="radio"/> Daily			
		<input type="radio"/> Growth	<input type="radio"/> Weekly <input type="radio"/> Monthly			
		<input type="radio"/> Dividend <input type="radio"/> P <input type="radio"/> R	<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)

Nomination Details [Section XII] (to be filled in by individual(s) applying Singly or Jointly)	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.				
	DETAILS OF NOMINEE				
	Name of Nominee	Address	Date Of Birth	% Share	Signature Of Nominee
	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>
	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>
DETAILS OF GUARDIAN (to be furnished in case Nominee is a minor)					
Name of Guardian	Address	Tel. No	Signature Of Guardian		
<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>		
I/We _____ do hereby confirm that I/We do not intend to avail the nomination facility for this investment application. <input type="checkbox"/>					
For units to be held in Demat Mode, the Nomination details updated in the depository system shall prevail over the details mentioned hereunder.					

FATCA & CRS INFORMATION [Please tick (✓)], for Individuals (Mandatory). Non Individual investors & HUF should mandatorily fill separate FATCA detail form.

The below information is required for all applicant(s)/guardian

Address Type: Residential Business Registered Office (for address mentioned in form/existing address appearing in Folio)

Is the applicant(s) / guardian's Country of Birth / Citizenship / Nationality / Tax Residency other than India? Yes No

If Yes, Please provide the following information [Mandatory]

Please indicate all countries in which you are resident for tax purpose and the associated Tax Reference Numbers below.

Category	First Applicant/ Minor	Second Applicant/ Guardian	Third Applicant
Place/ City of Birth			
Country of Birth			
Country of Tax Residency – 1**			
Tax Payer Ref. ID No. – 1^			
Tax Identification Type – 1 [TIN or Other, please specify]			
Country of Tax Residency – 2**			
Tax Payer Ref. ID No. – 2^			
Tax Identification Type – 2 [TIN or Other, please specify]			
Country of Tax Residency – 3**			
Tax Payer Ref. ID No. – 3^			
Tax Identification Type – 3 [TIN or Other, please specify]			

** To also include USA, where the individual is a citizen/ green card holder of USA. ^ In case Tax Identification Number is not available, kindly provide its functional equivalent.

Declaration and Signatures (Section XIII)	<p>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 XI 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.</p> <p>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.</p> <p>I have examined the information provided by me in this form and to the best of my knowledge and belief it is true, correct, and complete.</p> <p>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.</p> <p>FATCA & CRS Declaration: I/We have understood the information requirements of this Form (read along with FATCA & CRS Instructions) and hereby confirm that the information provided by me/ us on this Form is true, correct, and complete. I/We also confirm that I/ We have read and understood the FATCA & CRS Terms and Conditions and hereby accept the same. (Refer guideline No. 11)</p>		
	SIGNATURES (To be signed by All Applicants)	Sole / First Applicant	Second 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

- Please fill up the Application Form legibly in English in CAPITAL LETTERS.
- Please read this Memorandum and the respective SAV/ 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).
- 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.
- Any correction/ over writing in the application form must be signed by the investor.
- AMFC shall not be responsible for direct credit rejects or / payout delays due to incorrect/ incomplete information provided by investor.
- 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.
- 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

- 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.
- 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.
 - 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#

(To be filled by Applicant)



Received from _____ Appl. CA

an application for allotment of units in the following scheme :

Investment Details	Instrument Details	Amount
Scheme _____	No. _____ Dated DD / MM / YYYY Rs. _____	
Plan _____	Bank & Branch _____	
Option _____		

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

Official Acceptance Point Stamp & Sign

#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 MIRDSD/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 provided adequate supporting documents to prove that such instruments are issued by debiting the first holders account.

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

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

7. NOMINATION DETAILS

- a. 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.

- b. 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.
- c. 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.
- d. 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.
- e. 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.
- f. Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.
- g. The cancellation of nomination can be made only by those individuals who hold unit on their behalf singly or jointly.
- h. 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).
- i. If there is multiple nomination and the percentage is less than 100% then the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.
- j. Nomination in respect of the units stands rescinded upon the transfer of units.
- k. PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected.

8. KOTAK FACILITIES

- a) 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.
- b) 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.

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:

1. For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs.10,000/- & above.
2. For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs.10,000/- & above.
3. 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.
4. 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:

- (a) Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP), etc.
- (b) Purchases/Subscriptions made directly with the Fund without any ARN code.
- (c) Transactions carried out through the stock exchange platforms.
- (d) 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. FATCA and CRS related details: Details under FATCA & CRS The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income Tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with (Insert FI's name) or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

12. DECLARATION AND SIGNATURES

- a) 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.
- b) Applications by minors must be signed on their behalf by their guardians.
- c) 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.

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
★ 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
★ 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)

Distributor's ARN	Sub-Broker's ARN	Sub-Broker's Code	EUIN (Mandatory)
ARN-111928			E158748

Declaration for "Execution-only" transactions (only where EUIN box is left blank)

"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 inappropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

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

TRANSACTION CHARGES for Applications routed through distributor/agents only (Kindly refer Transaction Charges under the heading "Guidelines to filling up the form" for details)

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.

Unitholder Information (Section I)	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. Name of Sole / First Applicant: _____ PAN No.: _____ Folio No.: _____
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New Applicant's Personal Information (Section II)	Sole/ First Applicant	Second Applicant	Third Applicant
	Name of Applicant	Name of Applicant	Name of Applicant
	PAN	PAN	PAN
	Date of Birth	Date of Birth	Date of Birth
	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable

*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.

Guardian name OR Contact Person name if Non-Individual Applicant / Power of Attorney (PoA) (Section III)	Name	PAN	Date of Birth**
	**applicable for guardian.		
	Gross Annual Income Details in INR (please tick): <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"/> Politically Exposed Person (PEP) <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Related to a Politically Exposed Person (PEP)* <input type="checkbox"/> Not applicable		
	*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.		
	For Non Individual Investors (i.e. Company, Partnership, Trust, etc.)		
	Is the company a Listed Company or Subsidiary of listed Company or Controlled by Listed Company:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Foreign Exchange / Money Charger Services	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Gaming / Gambling / Lottery / Casino Services	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Money Lending / Pawning	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Status of Sole/First Applicant (Section IV(a))	<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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Status of Second 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"/> On behalf of Minor	Status of Third Applicant (Section IV(c))	<input type="checkbox"/> Resident Individual <input type="checkbox"/> NRI on Repatriation Basis	<input type="checkbox"/> NRI on Non-Repatriation Basis <input type="checkbox"/> On behalf of Minor
---	--	---	--	--	---

Mode of Operation (Section V)	Where there is more than one applicant [Please (✓)] <input type="checkbox"/> First Applicant only <input type="checkbox"/> Anyone or Survivor <input type="checkbox"/> Joint
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Occupation of Sole/ First Applicant [Section VI(a)] <input type="checkbox"/> Private Sector <input type="checkbox"/> Professional <input type="checkbox"/> Student <input type="checkbox"/> Public Sector <input type="checkbox"/> Agriculturist <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Government Service <input type="checkbox"/> Retired <input type="checkbox"/> Other _____ <input type="checkbox"/> Business <input type="checkbox"/> Housewife (Please specify)	Occupation of Second Applicant [Section VI(b)] <input type="checkbox"/> Private Sector <input type="checkbox"/> Professional <input type="checkbox"/> Student <input type="checkbox"/> Public Sector <input type="checkbox"/> Agriculturist <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Government Service <input type="checkbox"/> Retired <input type="checkbox"/> Other _____ <input type="checkbox"/> Business <input type="checkbox"/> Housewife (Please specify)
--	---

Occupation of Third Applicant [Section VI(c)] <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)
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Residential Business Registered Office

Correspondence Details of Sole/ First Applicant [Section VII]	Address for Communication (Full Address Mandatory)		Overseas Address	
			Address 1	
			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: DP Name: _____ DP ID: _____ Beneficiary Account No.: _____
	CDSL: 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: <input style="width:400px;" type="text"/> Relationship with Applicant: <input style="width:150px;" type="text"/>
	PAN: <input style="width:150px;" type="text"/> KYC Compliant Status: <input type="radio"/> Yes <input type="radio"/> 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	

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

Bank Account Details [Section X]	Name of Bank			
	Branch	City		
	Account No.			
	RTGS IFSC Code	NEFT IFSC Code		
	MICR Code	<input style="width:100px;" type="text"/>	<input style="width:100px;" type="text"/>	<input style="width:100px;" type="text"/>
			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)

Nomination Details [Section XII] (to be filled in by individual(s) applying Singly or Jointly)	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.				
	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. <input type="checkbox"/>					
For units to be held in Demat Mode, the Nomination details updated in the depository system shall prevail over the details mentioned hereunder.					

FATCA & CRS INFORMATION [Please tick (✓)], for Individuals (Mandatory). Non Individual investors & HUF should mandatorily fill separate FATCA detail form.

The below information is required for all applicant(s)/guardian

Address Type: Residential Business Registered Office (for address mentioned in form/existing address appearing in Folio)

Is the applicant(s) / guardian's Country of Birth / Citizenship / Nationality / Tax Residency other than India? Yes No

If Yes, Please provide the following information [Mandatory]

Please indicate all countries in which you are resident for tax purpose and the associated Tax Reference Numbers below.

Category	First Applicant/ Minor	Second Applicant/ Guardian	Third Applicant
Place/ City of Birth			
Country of Birth			
Country of Tax Residency – 1**			
Tax Payer Ref. ID No. – 1^			
Tax Identification Type – 1 [TIN or Other, please specify]			
Country of Tax Residency – 2**			
Tax Payer Ref. ID No. – 2^			
Tax Identification Type – 2 [TIN or Other, please specify]			
Country of Tax Residency – 3**			
Tax Payer Ref. ID No. – 3^			
Tax Identification Type – 3 [TIN or Other, please specify]			

** To also include USA, where the individual is a citizen/ green card holder of USA. ^ In case Tax Identification Number is not available, kindly provide its functional equivalent.

Declaration and Signatures (Section XIII)	<p>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 XI 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.</p> <p>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.</p> <p>I have examined the information provided by me in this form and to the best of my knowledge and belief it is true, correct, and complete.</p> <p>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.</p> <p>FATCA & CRS Declaration: I/We have understood the information requirements of this Form (read along with FATCA & CRS Instructions) and hereby confirm that the information provided by me/ us on this Form is true, correct, and complete. I/ We also confirm that I/ We have read and understood the FATCA & CRS Terms and Conditions and hereby accept the same. (Refer guideline No. 11)</p>		
	SIGNATURES (To be signed by All Applicants)	Sole / First Applicant	Second 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

- Please fill up the Application Form legibly in English in CAPITAL LETTERS.
- Please read this Memorandum and the respective SAV/ 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).
- 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.
- Any correction/ over writing in the application form must be signed by the investor.
- AMC shall not be responsible for direct credit rejects or / payout delays due to incorrect/ incomplete information provided by investor.
- 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.
- 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

- 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.

- 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.
- 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#

(To be filled by Applicant)



Received from _____ Appl. CA

an application for allotment of units in the following scheme :

Investment Details	Instrument Details	Amount
Scheme _____	No. _____ Dated DD / MM / YYYY Rs. _____	
Plan _____	Bank & Branch _____	
Option _____		

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

Official Acceptance Point Stamp & Sign

#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 MIRSD/Cir-26/2011 dated December 23, 2011, investors may kindly note w.e.f. January 1, 2012, it is mandatory for all individual/ non individual investors to be KYC Compliant. Investors can approach any SEBI registered KRA for doing KYC. In the event of KYC Form being subsequently rejected for lack of information/ deficiency/ insufficiency of mandatory documentation, the investment transaction will be cancelled and the amount may be redeemed at applicable NAV, subject to payment of exit load, wherever applicable.
- f) If you are KYC Compliant, 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 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 under Systematic Investment Plan.
- e) NRI investors are requested to provide debit certificate from their bank for each investment.

- b. 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.
- c. 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.
- d. 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.
- e. 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.
- f. Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.
- g. The cancellation of nomination can be made only by those individuals who hold unit on their behalf singly or jointly.
- h. 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).
- i. If there is multiple nomination and the percentage is less than 100% then the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.
- j. Nomination in respect of the units stands rescinded upon the transfer of units.
- k. PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected.

8. KOTAK FACILITIES

- a) 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.
- b) 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.

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:

1. For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs.10,000/- & above.
2. For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs.10,000/- & above.
3. 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.
4. 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:

- (a) Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP), etc.
- (b) Purchases/Subscriptions made directly with the Fund without any ARN code.
- (c) Transactions carried out through the stock exchange platforms.
- (d) 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. FATCA and CRS related details: Details under FATCA & CRS The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with (Insert FI's name) or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

12. DECLARATION AND SIGNATURES

- a) 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.
- b) Applications by minors must be signed on their behalf by their guardians.
- c) 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.

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
🌐 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
🌐 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 ARN-111928	Sub-Broker's Code	EUIN (Mandatory) E158748
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Declaration for "Execution-only" transactions (only where EUIN box is left blank)
 "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."

Rupee Cost Averaging - Take the guesswork out of timing the market

Month	Monthly investment in Rs.	Cost per unit Rs.	No. of units bought	Lumpsum investment in Rs.	No. of units bought
1	5,000	12	417	20,000	1,667
2	5,000	10	500		Average cost per unit Rs.12
3	5,000	11	455		
4	5,000	13	385		
Total Units	20,000		1,757		Average cost per unit Rs.11.4

SIGNATURE(S)

Sole / First Applicant	Second Applicant	Third Applicant

TRANSACTION CHARGES for Applications routed through distributor/agents only (Kindly refer Transaction Charges under the heading 'Checklist' for details)

REQUEST FOR:

Registration of SIP Registration of MICRO SIP Renewal of SIP
 Change in Bank details Any other request

Just by investing a little everymonth, you average out the market highs & lows
 The above illustration is hypothetical & only to explain the concept of Rupee Cost Averaging & should not be construed as expected return or an investment advice

INVESTOR'S INFORMATION

Folio No. (For Existing Investors)	Application No. (For New Investors, pls. attach the application form)	
Name of Sole / First Holder		E-mail:
PAN (First Applicant)	Mobile No.	
Enclosed (Please ✓) <input type="checkbox"/> PAN Proof <input type="checkbox"/> KYC Compliant Status <input type="checkbox"/> Yes <input type="checkbox"/> No		

I would like to opt for Systematic Investment through Auto-Debit Post Dated Cheques (PDC's)

Scheme Option Growth Dividend : Payout Re-investment

Plan (Please ✓) Dividend : Frequency

Investment Frequency Monthly Quarterly SIP Period From MM / YYYY To MM / YYYY OR Default Date (December 2099)

SIP Amount (✓) Rs. 20000 10000 5000 3000 Any other amount Rs. First SIP vide Cheque No. Dated DD / MM / YYYY

SIP Date (✓) 1st 7th 10th 14th 15th 21st 25th 28th

Cheque Nos. From to Cheque Dated From DD / MM / YYYY to DD / MM / YYYY

(Excluding initial investment Cheque for Post Dated Cheques)

Cheque on Bank City Branch

SIP BOOSTER (Optional) (Please refer instructions overleaf)

Frequency (Please ✓) Half Yearly Yearly Booster Amount (Rs.) 3000 1000 500 Any other amount Rs. (Minimum Rs. 500 and in multiples of Rs. 500 thereof)

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)

Debit Mandate Form NACH/ ECS/ Direct Debit

UMRN F o r o f f i c e u s e Date

Sponsor Bank Code For Office Use Utility Code For Office Use

TICK (✓)

CREATE I/We hereby authorize **Kotak Mutual Fund** to debit (tick ✓) SB CA CC SB-NRE SB-NRO Other

MODIFY Bank a/c number

CANCEL

with Bank Name of Customers bank IFSC or MICR

an amount of Rupees ₹

FREQUENCY Mthly Qytr H-Yrly Yrly As & when presented **DEBIT TYPE** Fixed Amount Maximum Amount

Reference 1 Folio Number Phone No.

Reference 2 Application Number Email ID

I Agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my accounts as per latest schedule of charges of the bank.

PERIOD

From

To 3 1 1 2 2 0 9 9

Or **Until Cancelled**

Signature Primary Account holder Signature of Account holder Signature of Account holder

1. Name as in Bank records 2. Name as in Bank records 3. Name as in Bank records

This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorizing the user entity/corporate to debit my account, based on the instructions as agreed and signed by me. I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorized the debit.

TERMS AND CONDITIONS - AUTO DEBITS & NACH

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 for all open ended equity and debt schemes. Additional dates i.e. 10th, 15th & 28th (only for open ended equity schemes).
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); 10 (incase of SIP amount being Rs. 500)
First SIP	→ Can be done on any Day of the Month
Second & Subsequent SIPs	→ Only on specified SIP Dates (1st, 7th, 10th, 14th, 15th, 21st, 25th & 28th) after a minimum gap of 28 days from date of first SIP. → Can be through NACH Debit/ Direct debit or Post-Dated Cheque based on your preference.

Instruction & 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. 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 2099. In case no end date is selected the default end date will be considered as end date.

SIP Auto - Debit: Terms & 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 NACH 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 and 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 2099; Scheme Name : same as mentioned on SIP form, SIP Amount : same as mentioned on SIP form.

SIP Booster Facility: Terms & 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 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.

Debit Mandate Form NACH/ ECS/ Direct Debit (Instructions)

Instructions To Fill Auto Debit Form and Terms and Conditions

- Following fields need to be filled mandatorily:-
 - Date: In format DD/MM/YYYY
 - Bank A/C Type: Tick the relevant box
 - Fill Bank Account Number
 - Fill name of Destination Bank
 - IFSC / MICR code: Fill respective code
 - Default is maximum amount
 - Reference 1: Mention Folio Number
 - Reference 2: Mention Application Number
 - Period: Starting date of NACH registration (in format DD/MM/YYYY)
 - Telephone Number (Optional)
 - Email ID
 - Signature as per bank account
 - Name: Mention Holder Name as Per Bank Record
- Auto Debit Bank Mandate can be used for both SIP and Lump Sum Purchase.
- Investors are allowed to perform Lump sum purchase and SIP on a same day provided the Auto Debit bank account has the adequate funds to honor multiple debits.
- Auto Debit Bank Mandate is applicable for both Individual and Non-Individual
 - Registration of Multiple Auto Debit forms is acceptable with different Bank and Accounts.
 - Per transaction limit should be less than or equal to the amount as mentioned in Auto Debit Form already registered or submitted, if not registered.
 - For cancelling / updating an Auto Debit mandate. Investor has to use a separate form - "Auto Debit Cancellation/ Update Form". Update option is only for updating the "Debit Amount"
 - Investors are required to submit "New Auto Debit / ECS Mandate" registration first and only after successful registration an existing "Auto Debit Mandate" associated with a SIP can be cancelled.
 - Auto Debit Mandate request will be accepted only if the "Bank" mentioned in the request form is listed in the NACH banks list. Please contact Kotak Mutual ISC / visit www.assetmanagement.kotak.com for updated list of banks eligible for Auto Debit Facility.
 - Submitting NACH form does not confirm your investments in KMMF unless supported by SIP Investment Form or Common Transaction forms
 - Kotak Mutual will initiate debit instructions to the investor bank account only on receipt of valid investment instruction from the investor.
 - For other Terms and Conditions governing NACH Auto Debit payments please refer KIM or www.assetmanagement.kotak.com

- Auto Debit bank mandate is applicable only for investments via debit instructions
- By submitting the Auto Debit mandate the investor authorizes Kotak Mutual to utilize the information provided herein for the purpose of his/her investments in Kotak Mutual Mutual Fund, including creation of a folio.
- Investors are deemed to have read and understood the requirements and contents of Statement of Additional Information (SAI), Scheme Information Document (SID) and all other scheme related documents

The following applications will be considered as 'not in good order' (NIGO) and are liable to be rejected:

- If folio number mentioned in the Fresh / Additional Purchase, SIP Auto Debit form, Switch, STP, SWP & NCT request does not match Folio Number mentioned in Auto Debit registration mandate Form.
- If the folio number mentioned in the Auto Debit mandate registration form does not match with our record, the NACH mandate will not be registered.
- If the SIP period mentioned in SIP via Auto Debit form is beyond the Auto Debit Mandate validity period or Auto Debit validity period expired.

Investment Advisor's Name & Code ARN-111928	Sub-Broker's Code	EUIN (Mandatory) E158748
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Declaration for "Execution-only" transactions (only where EUIN box is left blank)

"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."

SIGNATURE(S) Sole / First Applicant	Second Applicant	Third Applicant
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TRANSACTION CHARGES for Applications routed through distributor/agents only (Kindly refer Transaction Charges under the heading 'Checklist' for details)

Request for:

<input type="checkbox"/> Registration of SIP	<input type="checkbox"/> Registration of MICRO SIP	<input type="checkbox"/> Renewal of SIP	<input type="checkbox"/> Change in Bank details
<input type="checkbox"/> Change in SIP Amount	<input type="checkbox"/> Change in SIP Date	<input type="checkbox"/> Cancellation of SIP	

Investor's Information	
Folio No. (For Existing Investors)	Application No. (For New Investors, pls. attach the application form)
Name of Sole / First Holder	E-mail:
PAN (First Applicant)	Mobile No.
Enclosed (Please ✓)	<input type="checkbox"/> PAN Proof <input type="checkbox"/> KYC Compliant Status <input type="checkbox"/> Yes <input type="checkbox"/> No

I would like to opt for Systematic Investment through Auto-Debit 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 (Please ✓)	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly SIP Period From <input type="text"/> MM / YYYY To <input type="text"/> MM / YYYY OR <input type="checkbox"/> Default Date (December 2099)	SIP Instalment Amount (Rs.)
SIP Amount (✓) Rs.	<input type="checkbox"/> 20000 <input type="checkbox"/> 10000 <input type="checkbox"/> 5000 <input type="checkbox"/> 3000 <input type="checkbox"/> Any other amount <input type="text"/>	First SIP vide Cheque No. <input type="text"/> Dated <input type="text"/> DD / MM / YYYY
SIP Date (✓)	<input type="checkbox"/> 1st <input type="checkbox"/> 7th <input type="checkbox"/> 10th <input type="checkbox"/> 14th <input type="checkbox"/> 15th <input type="checkbox"/> 21st <input type="checkbox"/> 25th <input type="checkbox"/> 28th	
Cheque Nos. From	<input type="text"/>	to <input type="text"/>
	Cheque Dated From	<input type="text"/> DD / MM / YYYY to <input type="text"/> DD / MM / YYYY
(Excluding initial investment Cheque for Post Dated Cheques)		
Cheque on	<input type="text"/> Bank	<input type="text"/> City <input type="text"/> Branch

SIP BOOSTER (Optional) (Please refer instructions overleaf)

Frequency (Please ✓)	<input type="checkbox"/> Half Yearly <input type="checkbox"/> Yearly	Booster Amount (Rs.)	<input type="checkbox"/> 3000 <input type="checkbox"/> 1000 <input type="checkbox"/> 500 <input type="checkbox"/> Any other amount <input type="text"/>	(Minimum Rs. 500 and in multiples of Rs. 500 thereof)
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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)		

Debit Mandate Form NACH/ ECS/ Direct Debit

UMRN	<input type="text"/>	Date	<input type="text"/>
Sponsor Bank Code	<input type="text"/>	Utility Code	<input type="text"/>
For Office Use		For Office Use	
TICK (✓)	I/We hereby authorize <input type="text"/> Kotak Mutual Fund to debit (tick ✓) <input type="checkbox"/> SB <input type="checkbox"/> CA <input type="checkbox"/> CC <input type="checkbox"/> SB-NRE <input type="checkbox"/> SB-NRO <input type="checkbox"/> Other		
CREATE <input checked="" type="checkbox"/>			
MODIFY <input type="checkbox"/>			
CANCEL <input type="checkbox"/>			
Bank a/c number	<input type="text"/>		
with Bank	<input type="text"/>	IFSC	<input type="text"/>
Name of Customers bank		or MICR	
an amount of Rupees	<input type="text"/>	₹	
FREQUENCY	<input checked="" type="checkbox"/> Mthly <input checked="" type="checkbox"/> Qyly <input checked="" type="checkbox"/> H-Yrly <input checked="" type="checkbox"/> Yrly <input checked="" type="checkbox"/> As & when presented	DEBIT TYPE	<input checked="" type="checkbox"/> Fixed Amount <input checked="" type="checkbox"/> Maximum Amount
Reference 1	<input type="text"/>	Folio Number	<input type="text"/>
Reference 2	<input type="text"/>	Application Number	<input type="text"/>
		Phone No.	<input type="text"/>
		Email ID	<input type="text"/>

I Agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my accounts as per latest schedule of charges of the bank.

PERIOD

From	<input type="text"/>
To	<input type="text"/>
Or	<input checked="" type="checkbox"/> Until Cancelled-

Signature Primary Account holder Signature of Account holder Signature of Account holder

1. Name as in Bank records 2. Name as in Bank records 3. Name as in Bank records

This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorizing the user entity/corporate to debit my account, based on the instructions as agreed and signed by me. I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorized the debit.

TERMS AND CONDITIONS - AUTO DEBITS & NACH**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 for all open ended equity and debt schemes. Additional dates i.e. 10th, 15th & 28th (only for open ended equity schemes).
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); 10 (incase of SIP amount being Rs. 500)
First SIP	→ Can be done on any Day of the Month
Second & Subsequent SIPs	→ Only on specified SIP Dates (1st, 7th, 10th, 14th, 15th, 21st, 25th & 28th) after a minimum gap of 28 days from date of first SIP. → Can be through NACH Debit/ Direct debit or Post-Dated Cheque based on your preference.

Instruction & 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. 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 2099. In case no end date is selected the default end date will be considered as end date.

SIP Auto - Debit: Terms & 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 NACH 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 and 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 2099; Scheme Name : same as mentioned on SIP form, SIP Amount : same as mentioned on SIP form.

SIP Booster Facility: Terms & 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 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.

Debit Mandate Form NACH/ ECS/ Direct Debit (Instructions)**Instructions To Fill Auto Debit Form and Terms and Conditions**

- Following fields need to be filled mandatorily:-
 - Date: In format DD/MM/YYYY
 - Bank A/c Type: Tick the relevant box
 - Fill Bank Account Number
 - Fill name of Destination Bank
 - IFSC / MICR code: Fill respective code
 - Default is maximum amount
 - Reference 1: Mention Folio Number
 - Reference 2: Mention Application Number
 - Period: Starting date of NACH registration (in format DD/MM/YYYY)
 - Telephone Number (Optional)
 - Email ID
 - Signature as per bank account
 - Name: Mention Holder Name as Per Bank Record
- Auto Debit Bank Mandate can be used for both SIP and Lump Sum Purchase.
- Investors are allowed to perform Lump sum purchase and SIP on a Registration of Multiple Auto Debit forms is acceptable with different Bank and Accounts.
- Per transaction limit should be less than or equal to the amount as

mentioned in Auto Debit Form already registered or submitted, if not registered

- For cancelling / updating an Auto Debit mandate. Investor has to use a separate form - "Auto Debit Cancellation/ Update Form". Update option is only for updating the "Debit Amount"
- Investors are required to submit "New Auto Debit / ECS Mandate" registration first and only after successful registration an existing "Auto Debit Mandate" associated with a SIP can be cancelled.
- Auto Debit Mandate request will be accepted only if the "Bank" mentioned in the request form is listed in the NACH banks list. Please contact Kotak Mutual ISC / visit www.assetmanagement.kotak.com for updated list of banks eligible for Auto Debit Facility.
- Submitting NACH form does not confirm your investments in KMMF unless supported by SIP Investment Form or Common Transaction forms
- Kotak Mutual will initiate debit instructions to the investor bank account only on receipt of valid investment instruction from the investor.
- For other Terms and Conditions governing NACH Auto Debit payments please refer KIM or www.assetmanagement.kotak.com
- Auto Debit bank mandate is applicable only for investments via debit instructions

- By submitting the Auto Debit mandate the investor authorizes Kotak Mutual to utilize the information provided herein for the purpose of his/her investments in Kotak Mutual Mutual Fund, including creation of a folio
- Investors are deemed to have read and understood the requirements and contents of Statement of Additional Information (SAI), Scheme Information Document (SID) and all other scheme related documents

The following applications will be considered as 'not in good order' (NIGO) and are liable to be rejected:

- If folio number mentioned in the Fresh / Additional Purchase, SIP Auto Debit form, Switch, STP, SWP & NCT request does not match Folio Number mentioned in Auto Debit registration mandate Form.
- If the folio number mentioned in the Auto Debit mandate registration form does not match with our record, the NACH mandate will not be registered.
- If the SIP period mentioned in SIP via Auto Debit form is beyond the Auto Debit Mandate validity period or Auto Debit validity period expired.

SUPPLEMENTARY KNOW YOUR CLIENT (KYC), FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM FOR NON-INDIVIDUALS

(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

Name of the entity							
Type of address given at KRA	<input type="checkbox"/> Residential or Business	<input type="checkbox"/> Residential	<input type="checkbox"/> Business	<input type="checkbox"/> Registered Office			
PAN			Date of incorporation	D D / M M / Y Y Y Y			
City of incorporation							
Country of incorporation							

ADDITIONAL KYC INFORMATION								
Gross Annual Income (Rs.) [Please tick (✓)]	<input type="checkbox"/> Below 1 Lac	<input type="checkbox"/> 1 - 5 Lacs	<input type="checkbox"/> 5 - 10 Lacs	<input type="checkbox"/> 10 - 25 Lacs	<input type="checkbox"/> >25 Lacs - 1 Crore	<input type="checkbox"/> >1 Crore		

OR	
Net-worth	Rs. _____ as on DD / MM / YYYY (Not older than 1 year)
Politically Exposed Person (PEP) Status* (Also applicable for authorised signatories/ Promoters/ Karta/ Trustee/ Whole time Directors)	<input type="checkbox"/> I am PEP <input type="checkbox"/> I am Related to PEP <input type="checkbox"/> Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

Non-Individual Investors involved/ providing any of the mentioned services	<input type="checkbox"/> Foreign Exchange / Money Changer Services	<input type="checkbox"/> Gaming / Gambling / Lottery / Casino Services
	<input type="checkbox"/> Money Lending / Pawning	<input type="checkbox"/> None of the above

FATCA & CRS Declaration

Please tick the applicable tax resident declaration -

1. Is "Entity" a tax resident of any country other than India Yes No
 (If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Sr. No.	Country	Tax Identification Number %	Identification Type (TIN or Other, %please specify)
1.			
2.			
3.			

% In case Tax Identification Number is not available, kindly provide its functional equivalent.
 In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here

PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

1. We are a, Financial institution <input type="checkbox"/> (Refer 1 of Part C) or Direct reporting NFE <input type="checkbox"/> (Refer 3(vii) of Part C) (please tick as appropriate)	GIIN <input style="width: 150px;" type="text"/> Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below Name of sponsoring entity _____ _____
GIIN not available (please tick as applicable)	<input type="checkbox"/> Applied for <input type="checkbox"/> Not obtained – Non-participating FI <input type="checkbox"/> Not required to apply for - please specify 2 digits sub-category <input style="width: 30px;" type="text"/> (Refer 1 A of Part C)

PART B (please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs")

1. Is the Entity a publicly traded company (that is, a company whose shares are regularly traded on an established securities market) (Refer 2a of Part C)	Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange _____
2. Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) (Refer 2b of Part C)	Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company _____ Nature of relation: <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company Name of stock exchange _____
3. Is the Entity an active NFE (Refer 2c of Part C)	Yes <input type="checkbox"/> Nature of Business _____ Please specify the sub-category of Active NFE <input style="width: 30px;" type="text"/> (Mention code – refer 2c of Part C)
4. Is the Entity a passive NFE (Refer 3(ii) of Part C)	Yes <input type="checkbox"/> Nature of Business _____

UBO Declaration (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)

Category (Please tick applicable category): Unlisted Company Partnership Firm Limited Liability Partnership Company
 Unincorporated association / body of individuals Public Charitable Trust Religious Trust Private Trust
 Others (please specify _____)

Please list below the details of controlling person(s), confirming ALL countries of tax residency / permanent residency / citizenship and ALL Tax Identification Numbers for EACH controlling person(s). **(Please attach additional sheets if necessary)**

Owner-documented FFI's should provide FFI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E (Refer 3(vi) of Part C)

Details	UBO1	UBO2	UBO3
Name of UBO			
UBO Code (Refer 3(iv) (A) of Part C)			
Country of Tax residency*			
PAN #			
Address	Zip <input type="text"/> State: _____ Country: _____	Zip <input type="text"/> State: _____ Country: _____	Zip <input type="text"/> State: _____ Country: _____
Address Type	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office
Tax ID %			
Tax ID Type			
City of Birth			
Country of birth			
Occupation Type	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____
Nationality			
Father's Name			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
Date of Birth	DD/MM/YYYY	DD/MM/YYYY	DD/MM/YYYY
Percentage of Holding (%) §			

* To include US, where controlling person is a US citizen or green card holder

#If UBO is KYC compliant, KYC 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.

%In case Tax Identification Number is not available, kindly provide functional equivalent

§Attach valid documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary

FATCA - CRS Terms and Conditions

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with us or our group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US Tax Identification Number.

¶It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

Certification

I/We have read and understood the information requirements and the Terms and Conditions mentioned in this Form (read alongwith the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct and complete. I/We hereby agree and confirm to inform Kotak Asset Management Company Limited/ Kotak Mahindra Mutual Fund/ Trustees for any modification to this information promptly. I/We further agree to abide by the provisions of the Scheme related documents inter alia provisions on 'Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI)'.

Name	
Designation	

<input type="text"/>	<input type="text"/>	<input type="text"/>	Place _____
Signature	Signature	Signature	Date ____/____/____

- 1 Financial Institution (FI) - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.
- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
 - Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
 - Investment entity is any entity:
 - That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;
- or
- The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above. An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :
 - (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
 - (ii) The period during which the entity has been in existence.
- The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)
- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

• FI not required to apply for GIIN:	
A. Reasons why FI not required to apply for GIIN:	
Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. Non-financial entity (NFE) - Entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)
A company is publicly traded if its stock are regularly traded on one or more established securities markets (Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)
b. Related entity of a publicly traded company
The NFE is a related entity of an entity of which is regularly traded on an established securities market;

C. Active NFE : (is any one of the following):	
Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank , or an entity wholly owned by one or more of the foregoing;

C. Active NFE : (is any one of the following):	
Code	Sub-category
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	<p>Any NFE that fulfills all of the following requirements:</p> <ul style="list-style-type: none"> • It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; • It is exempt from income tax in India; • It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and</p> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.</p> <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <p>(I) an Investor Protection Fund referred to in clause (23EA);</p> <p>(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and</p> <p>(III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;</p>

3. Other definitions

<p>(i) Related entity</p> <p>An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.</p>
<p>(ii) Passive NFE</p> <p>The term passive NFE means</p> <p>(1) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company;</p> <p>or</p> <p>(2) an investment entity defined in clause (b) of these instructions</p> <p>(3) a withholding foreign partnership or withholding foreign trust;</p> <p>(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)</p>
<p>(iii) Passive income</p> <p>The term passive income includes income by way of :</p> <p>(1) Dividends,</p> <p>(2) Interest</p> <p>(3) Income equivalent to interest,</p> <p>(4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE</p> <p>(5) Annuities</p> <p>(6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income</p> <p>(7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,</p> <p>(8) The excess of foreign currency gains over foreign currency losses</p> <p>(9) Net income from swaps</p> <p>(10) Amounts received under cash value insurance contracts</p> <p>But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.</p>
<p>(iv) Controlling persons</p> <p>Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.</p> <p>Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means '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 of / entitlements to:</p>

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. 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.

Where the client is a trust, the financial institutions shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler 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.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling Person Type:	
Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement—Other-settlor equivalent
10	CP of legal arrangement—Other-trustee equivalent
11	CP of legal arrangement—Other-protector equivalent
12	CP of legal arrangement—Other-beneficiary equivalent
13	CP of legal arrangement—Other-other equivalent
14	Unknown

(v) Specified U.S. person – A U.S. person other than the following:

- (1) a corporation the stock of which is regularly traded on one or more established securities markets;
- (2) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (3) the United States or any wholly owned agency or instrumentality thereof;
- (4) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (5) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (6) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (7) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (8) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (9) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (10) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (11) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (12) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (13) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FFI

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFFE means a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exemption code for U.S. persons	
Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan