

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.

PRODUCT LABELING

Scheme Names	This product is suitable for investors who are seeking*	Riskometer
Kotak Mahindra 50 Unit Scheme	Long term capital growth Investment in portfolio of predominantly equity & equity related securities	
Kotak Mahindra Balance Unit Scheme 99	Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments	
Kotak Opportunities	 Long term capital growth Investment in portfolio of predominantly equity & equity related securities 	Riskometer
Kotak Midcap Scheme	Long term capital growth Investment in equity & equity related securities predominantly in mid cap stocks	Moderate Moderate Moderate Moderate Moderate Moderate Might Migh
Kotak Classic Equity	Long term capital growth Investment in portfolio of predominantly equity & equity related securities	High High
Kotak Tax Saver	Long term capital growth with a 3 year lock in Investment in portfolio of predominantly equity & equity related securities	Investors understand that their principal will be at moderately high risk
Kotak Select Focus Fund	Long term capital growth Investment in portfolio of predominantly equity & equity related securities generally focussed on a few selected sectors	
Kotak Emerging Equity Scheme	Long term capital growth Investment in equity & equity related securities predominantly in mid & small cap companies	
Kotak Equity Arbitrage Scheme	 Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market 	Riskometer Moderate Mode
Kotak Infrastructure & Economic Reform Fund	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	Riskometer
Kotak World Gold Fund	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	Moderate Moderate Moderate High
Kotak - US Equity Fund	 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. 	LOW HIGH Investors understand that their principal will be at
Kotak Global Emerging Market Fund	Long term capital growth Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets	high risk

 $^{^{\}star}$ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Name	KO	TAK 50		KOTAK C	PPORTUNITI	ES
Scheme Name	An Open-En	ded Equity Scheme		An Open - Ende	d Equity Growth Sci	heme
Investment Objective	To generate capital appreciation from a portf The portfolio will generally comprise of equity which may go up to 59 companies but will not	and equity related instruments	d equity related securities. of around 50 companies	To generate capital appreciation from securities.	a diversified portfolio of eq	uity and equity relate
Asset Allocation	Investments	Indicative allocation	Risk profile	Investments	Indicative allocation	Risk profile
Pattern of the Scheme	Equity and equity related securities	65% to 100%	Medium to High	Equity and equity related securities	65% to 100%	Medium to Hig
	* Debt and Money Market Instruments	0% to 35%	Low to Medium	Debt and Money Market Instruments	0% to 35%	Low
	*Debt securities/instruments are deem securitised debt will not exceed 50% of de Note: The asset allocation shown above defensive considerations. Review and reb falls outside the range indicated above.	ebt portion of the Scheme. is indicative and may change	ge for a short term on	The Scheme will not invest in securitise Note: The asset allocation shown circumstances at the sole discretion Review and rebalancing will be condu- indicated above. If the exposure falls Working Days.	above is indicative and most the Fund Manager, on detected when the asset allocation	falls outside the ran
Risk Profile of the Scheme	Mutual Fund Units involve investment risk summarized on page 11-14	ss including the possible loss of	of principal. Please read t	he SID carefully for details on risk factors	before investment. Scheme sp	ecific Risk Factors a
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Plo Option: Dividend Payout, Dividend Rein	ease refer to page 15 for det vestment & Growth (applicab	ails) le for all plans)	Plan: (a) Regular Plan (b) Direct Plan Option: Dividend Payout, Dividend Re		
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 m switches. Additional Investment: Rs. 1000/- and for switches. SIP Investment: Rs. 1000/- (Subject to a Redemption: Rs. 1,000 or 100 units, If 1 processing the redemption request, the Scheme.	in multiples of Re. 1 for pure minimum of 6 SIP instalmen the holding is less than Rs. 10	thases and for Re 0.01 ats of Rs. 1000/- each). 200 or 100 units, after	Initial Investment: Rs. 5000/- and ir for switches. Additional Investment: Rs. 1000/- a 0.01 for switches. SIP Investment: Rs. 1000/- (Subject 1 each). Redemption: Rs. 1,000 or 100 units, after processing the redemption requirement.	nd in multiples of Re. 1 for poor or a minimum of 6 SIP instalm	urchases and for Re ents of Rs. 1000/- 1000 or 100 units,
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of	the redemption request at the	ne authorised centre of t	he 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 Limite	d		Kotak Mahindra Trustee Company Lir	nited	
Compounded Annualised	Performance of the s	cheme as on March	31, 2016	Performance of the	scheme as on Marcl	า 31, 2016
teturns (%)	Kotak 50 - Regular - Growth	Nifty	/ 50	Kotak Opportunities - Regular - Grow	th Nif	ty 500
ast 1 year	-4.54%	-8.8	4%	-5.59%	-7	.52%
ast 3 years	15.73%	10.8	80%	19.08%	13	.23%
ast 5 years	9.75%	5.8		11.22%		87%
Since Inception	19.73%	13.4		19.44%		.14%
<u> </u>		15.4			17	. 14 70
nception Date	December 29,1998			September 9, 2004		
Performance as on March 31, 2016	Absolute Returns (%) for each finan	26.55	Kotak 50 - Regular - Growth Nifty 50	40.00- 30.00- 82.000- 10.00- 83.000- 84.000- 10.00- 85.000- 86	33.56	Kotak Opportunitie - Regular - Growth Nifty 500
	0.00 -10.00	2014-15 2015-16		-10.00 + 5 · 6 · 6 · 6 · 6 · 6 · 6 · 6 · 6 · 6 ·	15 th the second	•
	*All payouts during the period have been	reinvested in the units of th	ne scheme at the then p		or may not be sustained in	future.
xpenses of the scheme	Continuous Offer			Continuous Offer		
i) Load Structure	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (includ of units, irrespective of the amount of 2) For redemptions / switch outs (includi units, irrespective of the amount of includi units, irrespective of the amount of including with the switch and the switch a	ng SIP/STP) after T year from t vestment: NIL tment of Dividends: NIL	the date of allotment of	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (in allotment of units, irrespective of the content of units, irrespective of the amount of units, irrespective of units, irrespective of the irrespective of units, irrespective of the amount of units, irrespective of units, irrespective of units, irrespective of the units, irrespective of	ncluding SIP/STP) within 1 y ne amount of investment: 1% uding SIP/STP) after 1 year fror of investment: NIL vestment of Dividends: NIL e Tax, if any) shall be credited b	ear from the date in the date of allotm ack to the Scheme.
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details.	Actual expenses for the previ inded March 31, 2016 (Un-A Regular Plan - 2.53% P. A.) Direct Plan - 1.18% P. A. Jote: Does not include additi owards Service Tax on invest & inflows from beyond top 1	Audited): ional charged (if any) ment and advisory fees	Please refer to page 15 for details.	Actual expenses for the previended March 31, 2016 (Un-A)) Regular Plan - 2.73% P. A. i) Direct Plan - 1.30% P. A. Note: Does not include addit towards Service Tax on invest & inflows from beyond top 1	audited): ional charged (if ar ment and advisory
	ect Applications: Not applicable. Please re		Additional lafa	and also independently wife as to be a	ndvisor	
iax ireatment for the i	investors: Investor is advised to refer to the (NAV) Publication: Please refer to page 14		Additional Information	and also independently refer to his tax a	iuvis01.	
Daily Net Asset Value		ror actumo.				
	s please contact: Please refer to page 14 f	or details.				
For Investor Grievance	s please contact: Please refer to page 14 fon: Please refer to page 14 for details.		o: 94,624	(a) Regular Plan: AAI	JM: Rs. 658.79 Crores F	olio: 92,370

Scheme Name	KOTAK	TAX SAVER			KOTA	AK MID-CAI	P	
	An Open-Ended Ed	quity Linked Saving So	heme		An Open - End	ed Equity Growth	Scheme	9
nvestment Objective	To generate long-term capital appreciatio securities and enable investors to avail the			To gen	erate capital appreciation from	m a diversified portfolio o	f equity and	d equity relate
Asset Allocation	Investments	Indicative	Risk profile	Asset	Investment		icative	Risk profile
attern of the cheme	Equity and equity related securities	allocation 80% to 100%	Medium to High	Class		allo	cation	
	Debt and Money Market Securities*	0% to 20%	Low to Medium	A A1	Equity and Equity related ins Midcap Stocks		to 100% to 100%	High High
	*Debt securities shall be deemed to in	clude securitised debts (excludir	ng foreign securitised	A2	Other than Midcap Stocks	0 to	35%	High
	debt) and investment in securitised debt Scheme. Investments may be made in f component of the Scheme. However, ir	oreian debt securities not exceed	dina 20% of the debt	В	Debt and Money Market Sec	curities 0 to	35%	Low
	include investment in foreign securitised	deht		Note: The may value with the may with the ma	The asset allocation (between ary according to circumstance	asset classes A and B) sho at the discretion of the Fu	own above i und Manage	s indicative a er, on defens
	Investments may be made in GDRs/ADI Scheme may engage in stock lending no The above percentages will be reckoned	t exceeding 20% of the net assets	s of the Scheme.	conside (betwe	iry according to circumstance eration. Review and rebalance en asset classes A and B) falls c	cing will be conducted outside the range indicated	when the a labove. If th	asset allocati ne exposure f
	based on a steady state situation. Note: The asset allocation shown above			outside	the above range, it will be rest	ored within Ien Working D	ays	
	at the sole discretion of the Fund Manag- will be conducted when the asset allo	er, on defensive consideration. Re cation falls outside the range in	eview and rebalancing dicated above. If the	every o	set allocation between A1 and calendar quarter and rebalanci . The Scheme will not invest in s	ina, if required will be cor	nducted wit	thin a month
Risk Profile of the	exposure falls outside the above range, it Mutual Fund Units involve investment ri						no specific P	Pick Factors a
cheme	summarized on page 11-14	sks including the possible loss of	principal. Flease read t	TIE SID Cal	erully for details of thisk factors	s before investment. Schen	ne specific n	VISK FACTOLS A
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (P Option: Dividend Payout, Dividend Rei (applicable for all plans)	lease refer to page 15 for details nvestment (lock in period of 3 yi	s) s) & Gowth	Plan: (Optio	a) Regular Plan (b) Direct Plan n: Dividend Payout, Dividend R	(Please refer to page 15 fe leinvestment & Growth (ap	or details) oplicable for	r all plans)
Applicable NAV after the scheme								
pens for epurchase & sale)	Please refer to page 14 for details.							
/linimum	Initial Investment: Rs. 500/- and in mul Additional Investment: Rs. 500/- and in	tiples of Rs. 500.		Initial for swi	Investment: Rs. 5000/- and	in multiples of Re. 1 for pu	urchases and	d for Re 0.01
Amount/ Number	SIP Investment: Rs. 500/- and in multipl Redemption: If the holding is less than	les of Rs. 500.	ossing the redemption	Additi	onal Investment: Rs. 1000/- or switches.	and in multiples of Re. 1 f	or purchase	s and for Re
	request, the entire amount/units will be period of 3 years)	e redeemed from the Scheme. (A	After expiry of lock in		vestment: Rs. 1000/- (Subject	to a minimum of 6 SIP ins	talments of	Rs. 1000/-
	period of 3 years)			Reden	nption: If the holding is less oftion request, the entire amour	than Rs. 1000 or 100 ot/units will be redeemed from	units, after om the Sche	processing eme.
Despatch of Repurchase				<u> </u>				
Redemption) Request	Within 10 working days of the receipt of	of the redemption request at the	e authorised centre of t	he Kotak	Mutual Fund.			
enchmark Index	Nifty 500			Nifty N	lidcap 100			
ividend Policy	Trustee's Discretion. Please refer to pag	e 14 for details.						
lame of the und Manager(s)	Mr. Harsha Upadhyaya			Mr. Pai	nkaj Tibrewal			
ame of the	Kotak Mahindra Trustee Company Limi	ted		Kotak	Mahindra Trustee Company Li	imited		
rustee Company Compounded	Dorformance of the	scheme as on March 3	21 2016		Performance of the	schomo as on Ma	rch 21	2016
unnualised eturns (%)			•	V.c	tak Midcap - Regular - Growt			
	Kotak Tax Saver - Regular - Growth	-7.52		RC	1.76%	INII	ty Midcap 1 -1.91%	100
ast 1 year ast 3 years	16.48%	13.23			25.91%		19.80%	
ast 5 years	9.41%	6.87			16.18%		9.65%	
ince Inception	10.78%	10.68			15.88%		14.02%	
<u> </u>		10.00	- /0				14.02 /6	
nception Date	November 23, 2005				ry 24, 2005			
erformance as on larch 31, 2016	Absolute Returns (%) for each fina		S	Absol	ute Returns (%) for each fi	nancial year for the last	t 5 years	
	70.00 60.00	57.02	Kotak Tax Saver -	80	1.00 1	5.62	Kotak	Midcap -
	50.00 -		Regular - Growth		1.00 - 1.00 -	65.0.96		ar - Growth
	% 40.00 -	33.5	Nifty 500	50	1.00	ĬŇ.	Nifty I	Midcap 10
	9.00 - 2.	77.72		% 40 SL 30	1.00 - 87 1.00 -	36		
	10.00 - 25.13 5.13 - 64			g 20	ınn -	16.		
	0.00				00.00	-	_	
	-10.00 1 26 5 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	.01			0.00 - 6.09	-1.91		
	4	ợ 후 3-14 2014-15 2015-16		-20	0.00	13-14 2014-15 2015-16	5	
	*All payouts during the period have b		ne scheme at the then	prevailin	g NAV. Past Performance m a	ay or may not be sustai	ned in futi	ure.
xpenses of the	Continuous Offer			Conti	nuous Offer			
cheme	Entry Load: Nil Exit Load: Nil			Entry Exit Lo	Load: Nil			
) Load Structure	EXIT LOAG: IVII			1) For	redemptions / switch outs otment of units, irrespective of t redemptions / switch outs (inc	(including SIP/STP) within	1 year fro	om the date
				of	redemptions / switch outs (inc units, irrespective of the amoun nere units are allotted upon Reir	it of investment: NIL		ate of allotm
		Actual expenses for the previous	is Financial Vear	4) Any	exit load charged (net off Servi	ce Tax, if any) shall be credit Actual expenses for the	ted back to t	
ii) Recurring		ended March 31, 2016 (Un-Au i) Regular Plan - 2.76% P. A.	idited):			ended March 31, 2016 (i) Regular Plan - 2.86%	(Un-Audited	d):
expenses (% of veekly average	Please refer to page 15 for details.	ii) Direct Plan - 2.76% P. A. Note: Does not include additio	nal charged (if any)	Please	refer to page 15 for details.	ii) Direct Plan - 1.31% F	P. A.	harged (if an
et assets)		towards Service Tax on investm & inflows from beyond top 15	ent and advisory fees			Note: Does not include a towards Service Tax on i & inflows from beyond to	nvestment a	and advisory
Vaiver of Load for Di	rect Applications: Not applicable. Please r		ciucs.			a innows norn beyond t	OP 13 CITES	
	investors: Investor is advised to refer to the		additional Information	and also	independently refer to his tax	advisor.		
	(NAV) Publication: Please refer to page 1 es please contact: Please refer to page 14							
	ion: Please refer to page 14 for details.							
AUM and Folio		1: Rs. 438.46 Crores Folio: Folio: Folio:	1,01,003			LUM: Rs. 325.91 Crores LUM: Rs. 6.35 Crores	Folio: 3	
as on March 31, 2016)								

2 Investment Strategy & Risk Measures: Please refer to pages 8-11 for details.

Scheme Name	KOTAK	BALANCE		KOTAK EQUIT	Y ARBITRA	IGE
Janeine Hallie	An Open-Ended	Balanced Scheme		An Open - Ended Eq		
Investment Objective	To achieve growth by investing in equity & ed generation by investing in debt & money mark		balanced with income	The investment objective of the scheme is to predominantly investing in arbitrage opportur equity market, and by investing the balance in	nities in the cash and deriva	atives segment of the
Asset Allocation	Investments	Indicative allocation	Risk profile	a. The asset allocation under normal converted investments	ircumstances will be as Indicative allocation	Risk profile
Pattern of the Scheme	Equity and equity related securities	51%	Medium to High	Equity and equity related instruments	65% to 90%	Low to mediun
	* Debt and Money Market Instruments	49%	Low to Medium	including derivatives Debt and money market instruments		
	*Debt securities/instruments are deemed to securitised debt will not exceed 50% of the de Note: The asset allocation shown above is inc Manager's view of the market conditions fo above allocation may change to maintain the equity oriented scheme under Sections 115F said provision, dividend distributed by Equidistribution tax. However, the equity exposu.	bbt portion. dicative and may change de r a short term on defensive e ratio required for the Scl and 115T of Income Tax ty oriented schemes is ever	epending on the Fund e considerations. The heme to qualify as an Act, 1961. Under the xempt from dividend	including margin money deployed in derivatives transactions ** Note: (i) ** Debt securities / instruments investment in securitized debt will not exceed (ii) The asset allocation as given under nor according to circumstances at the sole direbalancing will be conducted when the ass above, within a reasonable period of time.	mal circumstances is indic scretion of the Fund Ma set allocation falls outside	rative and may vary inager. Review and the range indicated
	assets of the Scheme. If the exposure falls belo it will be restored within Seven (7) Working Da	ow the said lower limit or ex	ceeds the upper limit,	b. The asset allocation under defensive	1	
	it will be restored within seven (7) working Da	ys.		Investments Equity and equity related instruments including derivatives	Indicative allocation 0% to 65%	Risk profile Low to medium
				Including derivatives Debt and money market instruments . including margin money deployed in derivatives transactions **	35% to 100%	Low
				Note: (i) ** Debt securities / instruments investment in securitized debt will not exceed (ii) Defensive circumstances are when the an engligible or returns are lower than alternat pattern. The allocation under defensive con interest of the unitholders.	ive investment opportunit siderations will be made	les as per allocation keeping in view the
Risk Profile of the Scheme	Mutual Fund Units involve investment risks in summarized on page 11-14	cluding the possible loss of	f principal. Please read t	the SID carefully for details on risk factors before	investment. Scheme spec	ific Risk Factors are
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Please option: Dividend Payout, Dividend Reinvest	refer to page 15 for details ment & Growth (applicable	s) e for all plans)	Plan: (a) Regular Plan (b) Direct Plan (Please Option: Dividend Payout, Dividend Reinvestr		
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 multing switches. Additional Investment: Rs. 1000/- and in refor switches. SIP Investment: Rs. 1000/- (Subject to a min Redemption: If the holding is less than Rs. 1000/- redemption request, the entire amount/units.	nultiples of Re. 1 for purch nimum of 6 SIP instalments 1000 or 100 units, after pr	nases and for Re 0.01 s of Rs. 1000/- each).	Initial Investment: Rs. 5000/- and in multiples of Additional Investment: Rs. 1000/- and in multiple switches. SIP Investment: Rs. 500/- (Subject to a mini Redemption: If the holding is less than Rs. 1000 of the entire amount/units will be redeemed from the	es of Re. 1 for purchases al imum of 10 SIP instalmen r 100 units, after processing t	nd for Re 0.01 for ts of Rs. 500/- each)
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the	redemption request at the	e authorised centre of t	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 preceding the last Thursday of the following	ay of the month), Bimonth	nly (Monday
Name of the	Mr. Pankaj Tibrewal & Mr. Abhishek Bisen.			Mr. Deepak Gupta	monans san, mai, may,	ла, эер, ног,
Fund Manager(s) Name of the	•					
Trustee Company	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Company Limited		
Compounded Annualised	Performance of the sch	eme as on March 3	31, 2016	Performance of the sche	me as on March 3	31, 2016
Returns (%)	Kotak Balance	CRISIL Balanced	d Fund Index	Kotak Equity Arbitrage Fund - Regular - Growth	CRISIL Liquid	Fund Index
Last 1 year	-7.89%	-2.90	9%	6.81%	8.04	%
Last 3 years	9.68%	10.46	5%	8.30%	8.82	%
Last 5 years	7.87%	7.15	%	8.49%	8.63	%
Since Inception	14.31%	N/A	4	7.81%	7.44	%
Inception Date	November 25, 1999			September 29, 2005		
Performance as on	Absolute Returns (%) for each financial	year for the last 5 year	s	Absolute Returns (%) for each financial	year for the last 5 yea	rs
March 31, 2016	20.00 -20	2014-15 2015-16	Kotak Balance Crisil Balanced Fund Index	00.00 w w w w w w w w w w w w w w w w w	90 8 8 9 114-15 2015-16	Kotak Equity Arbitrage Fund - Regular - Growth CRISIL Liquid Fund Index
	*All payouts during the period have been r	einvested in the units of t	he scheme at the then	prevailing NAV. Past Performance may or m	ay not be sustained in	future.
Expenses of the Scheme	Continuous Offer Entry Load: Nil			Continuous Offer Entry Load: Nil		
(i) Load Structure	Exit Load: 1) For redemptions / switch outs (including of units, irrespective of the amount of invections) for redemptions / switch outs (including Sunits, irrespective of the amount of investrations). 3) Where units are allotted upon Reinvestrations, and the switch and the sunits are allotted upon Reinvestrations. 4) Any exit load charged (net off Service Tax, if	istment: 1% iIP/STP) after 1 year from th ment: NIL nt of Dividends: NIL f any) shall be credited back	to the Scheme.	Exit Load: 1) For redemptions/ switch outs (including allotment of units, irrespective of the amo 2) For redemptions/ switch outs (including allotment of units, irrespective of the amo 3) Any exit load charged (net off Service Tax, 4) Units issued on reinvestment of dividends all plans)	unt of investment: 0.25%. J STP/ SWP) after 60 day unt of investment: Nil. if any) shall be credited bac shall not be subject to exi	s from the date of the Scheme thoad (applicable for
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details. ended ;) Reg ii) Dire Note: I toward & inflor	expenses for the previous March 31, 2016 (Un-Audi Ular Plan - 3.02% P. A. ct Plan - 1.34% P. A. Ooes not include additionals Service Tax on investment was from beyond top 15 city and 14 for death.	ted): al charged (if any) nt and advisory fees	Please refer to page 15 for details. i) Reg ii) Dire Note: I towar	expenses for the previou March 31, 2016 (Un-Auc Jular Plan - 1.12% P. A. ect Plan - 0.63% P. A. Ooes not include addition to Service Tax on investme ws from beyond top 15 o	al charged (if any) ent and advisory fee
	ect Applications: Not applicable. Please refer t nvestors: Investor is advised to refer to the de		Additional Information	and also independently refer to his tax advisor		
	NAV) Publication: Please refer to page 14 for					
For Investor Grievances	please contact: Please refer to page 14 for c					
Unitholders' Informatio	n: Please refer to page 14 for details. (a) Regular Plan: AAUM: Rs.	240.51 Crores Folio:	: 11,698	(a) Regular Plan: AAUM: Rs	i. 2,310.10 Crores Fol i	io: 10,803

AAUM: Rs. 240.51 Crores AAUM: Rs. 4.84 Crores Folio: 11,698 Folio: 337 (a) Regular Plan: (b) Direct Plan:

(a) Regular Plan: (b) Direct Plan:

Investment Strategy & Risk Measures: Please refer to pages 8-11 for details.

AAUM and Folio (as on March 31, 2016)

(3)

Folio: 10,803 Folio: 896

AAUM: Rs. 2,310.10 Crores **AAUM:** Rs. 1,751.15 Crores

Scheme Name			AK CLASSIC n - Ended Equity Gro		
Investment Objective	To generate capital appreciation from a dive	· ·			
Asset Allocation	Investments		Indica		Risk profile
Pattern of the Scheme	Equity and equity relate	d securities	alloca 65% to		Medium to High
	Debt and Money Marke	t Securities*	0% to	35%	Low
	*Debt securities/instruments are deemed t Note: The asset allocation shown above is will be conducted when the asset allocation	ndicative and may vary according	to circumstances at the sole of	discretion of the Fund Mana	ager, on defensive consideration. Review and rebalance
Risk Profile of the Scheme	Mutual Fund Units involve investment risks summarized on page 11-14	including the possible loss of pri	ncipal. Please read the SID car	efully for details on risk fac	tors before investment. Scheme specific Risk Factors a
Plans & Options	Plan: (a) Regular Plan (b) Direct Plan (Plea Option: Dividend Payout, Dividend Reinvo	ise refer to page 15 for details) estment & Growth (applicable fo	r 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 mu Additional Investment: Rs. 1000/- and i SIP Investment: Rs. 1000/- (Subject to a Redemption: Rs. 1,000 or 100 units, If the Scheme.	n multiples of Re. 1 for purchase minimum of 6 SIP instalments of	es and for Re 0.01 for switche Rs. 1000/- each).		he entire amount/ units will be redeemed from the
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of	the redemption request at the au	uthorised centre of the Kotak	Mutual Fund.	
Benchmark Index	Nifty 100				
Dividend Policy	Trustee's Discretion. Please refer to page 1	4 for details.			
lame of the und Manager(s)	Mr. Harish Krishnan				
lame of the rustee Company	Kotak Mahindra Trustee Company Limited				
Compounded	Performance of the so	heme as on March 31,	2016		
nnualised eturns (%)	Kotak Classic Equity - Regular - Grov	rth Nifty 100)		
ast 1 year	-9.33%	-8.05%			
ast 3 years	12.54%	11.93%			
ast 5 years	9.29%	6.51%			
ince Inception	11.73%	12.13%			
erformance as on	July 27, 2005				
expenses of the scheme			4-15 2015-16 scheme at the then prevailing	Nifty 100	Equity - Regular - Growth may or may not be sustained in future.
ii) Recurring expenses (% of weekly average net assets)	Please refer to page 15 for details.				d advisory fees & inflows from beyond top 15 cities
Tax Treatment for the i Daily Net Asset Value (ect Applications: Not applicable. Please references investors: Investor is advised to refer to the (NAV) Publication: Please refer to page 14 so please contact: Please refer to page 14 for the page 14 for t	details in the Statement of Add for details.	itional Information and also i	ndependently refer to his	tax advisor.
	on: Please refer to page 14 for details.				
AUM and Folio as on March 31, 2016)		Rs. 92.87 Crores Folio: 16 Rs. 4.27 Crores Folio: 47			
	& Risk Measures: Please refer to pages 8-1	4 for death			

Scheme Name	KOTAK SELECT		IND	KOTAK EMER		EQUITY S ty Growth Sche	
Investment Objective	The investment objective of the scheme is to oportfolio of equity and equity related securities,	generate long-term capita	al appreciation from a w selected sectors.	The investment objective of the so portfolio of equity and equity rela cap companies.	heme is to gen	erate long-term capita	l appreciation from
Asset Allocation Pattern of the Scheme	Investments Equity and equity related securities	Indicative allocation 65% to 100%	Risk profile Medium to High	Investments Equity & Equity related securities • Mid and small cap companie		Indicative allocation 65% to 100% 65% to 100%	Risk profile Medium to Higl
	Debt & Money Market Instruments * *Debt instruments shall be deemed to include debt) and investment in securitised debts shal instruments. This will also include margin mon also invest in derivatives upto a maximum of 10 From time to time the Scheme may hold cash fo • To meet the redemption requirements • Due to lag in deal date and value date of acq • If in opinion of the Fund Manager it is in inter Note: The asset allocation shown above is indiat the sole discretion of the Fund Manager, on a will be conducted when the asset allocation exposure falls outside the above range, it will be	ey for derivative transact. 0% of the portfolio value. It he following reasons: uiring an asset est of unit holders to hold cative and may vary accor efensive consideration. R falls outside the range ir	I cash. rding to circumstances eview and rebalancing	• Other Companies Debt & Money Market Instrumen The asset allocation shown above sole discretion of the Fund Manage conducted when the asset allocatio outside the above range, it will be rel fi permitted by SEBI under extant r lending, not exceeding 20 % of the the scheme is Rs.100 Crore. Investrunet assets of the Scheme. ** Debt instruments shall be des securitised debts shall not exceed value of equity, debt instruments ar 100% of the net assets of the scheme rays For the purpose of determining capitalisation range as per BSE MIDD at the end of every calendar quar highest market capitalisation in S& stock which has a market capitalisation.	is indicative and in falls outside the state of the state	consideration. Review an he range indicated abov 0 Business Days. elines, the scheme may he Scheme, provided th de in derivatives instrum e securitised debts and t assets of the scheme. e of Investment in derival sation, the scheme wi ch agency as may be de- which has a market cay would be considered a he lowest market capi	nd rebalancing will e. If the exposure fa also engage in stote e minimum corpus ents upto 35% of t I investment in su. The total investment tives shall not exce Il follow the mark signated by the AM vitalization above t s Largecap, and, a railisation in S&P B and is the mark signated by the AM vitalization above t s Largecap, and, a railisation in S&P B
Risk Profile of the	Mutual Fund Units involve investment risks inc	luding the possible loss o	f principal. Please read t	Midcap would be considered as sm definition within 15 Business days fr he SID carefully for details on risk fac	om the receipt o	of such classifications.	
cheme	summarized on page 11-14 Plan: (a) Regular Plan (b) Direct Plan (Please r	efer to page 15 for detail	le)	Plan: (a) Regular Plan (b) Direct P	llan /Dlagga rafe	or to page 15 for detail	le)
Plans & Options Applicable NAV (after he scheme opens for	Option: Dividend Payout, Dividend Reinvestm	ent & Growth (applicable	e for all plans)	Plan: (a) Regular Plan (b) Direct P Option: Dividend Payout, Divide	end Reinvestme	ent & Growth (applicab	le for all plans)
ne scheme opens for epurchase & sale) Minimum Application Mount/ Number of Units	Please refer to page 14 for details. Initial Investment: Rs. 5000/- and in multiple switches. Additional Investment: Rs. 1000/- and in m for switches. SIP Investment: Rs. 500/- (Subject to a mining Redemption: If the holding is less than Rs. 10 redemption request, the entire amount/units or the same of	ultiples of Re. 1 for purch num of 10 SIP instalment 000 or 100 units, after pr	nases and for Re 0.01 as of Rs. 500/- each).	Initial Investment: Rs. 5000/- a switches. Additional Investment: Rs. 100 for switches. SIP Investment: Rs. 1000/- (Subje Redemption: If the holding is redemption request, the entire am	io/- and in mult ect to a minimu less than Rs.	tiples of Re. 1 for purch m of 6 SIP instalments of 1000 or 100 units, a	ases and for Re 0 of Rs. 1000/-each
Despatch of Repurchase (Redemption)	Within 10 working days of the receipt of the r	redemption request at the	e authorised centre of t				
Request Benchmark Index	Nifty 200			S&P BSE Mid Small Cap			
ividend Policy	Trustee's Discretion. Please refer to page 14 fo	or details.		,			
lame of the und Manager(s)	Mr. Harsha Upadhyaya			Mr. Pankaj Tibrewal.			
lame of the	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Compar	av Limitad		
rustee Company Compounded	Performance of the sche	mo os on March	21 2016	Performance of		B#	14 2046
Annualised Returns (%)	Kotak Select Focus Fund - Regular - Growth		y 200	Kotak Emerging Equity Scheme - Regu		S&P BSE Mid	
ast 1 year	-2.83%	-8.	09%	-2.26%		-3.34	1%
ast 3 years	21.99%	12.	.36%	27.91%		18.7	5%
ast 5 years	13.55%	6.4	48%	17.81%		8.76	%
ince Inception	12.91%	7.0	63%	10.79%		9.33	%
nception Date	September 11, 2009			March 30, 2007			
erformance as on	Absolute Returns (%) for each financial y	rear for the last 5 year	·s	Absolute Returns (%			. =
March 31, 2016	8 30.00 - 8 30.00 - 10.00 - 10.00 - 20.00 - 20.11-12 2012-13 2013-14 *All payouts during the period have been re	2014-15 2015-16 invested in the units of the property of the control of the contr	Kotak Select Focus Fund - Regular - Growth Nifty 200		2013-14 2014 2013-14 2014		Kotak Emergin Equity Scheme Regular - Growtl S&P BSE Mid Sma Cap
xpenses of the	^All payouts during the period have been re Continuous Offer	invested in the Units Of T	are scriente at the then	Continuous Offer	may or may	not be sustained in	rature.
ii) Recurring expenses (% of weekly average net assets)	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including SI of units, irrespective of the amount of invest units, irrespective of the amount of investm 3) Where units are allotted upon Reinvestmen 4) Any exit load charged (net off Service Tax, if Please refer to page 15 for details. Actuende i) R i) D Note	tment: 1% "95TP) after 1 year from thent: NIL t of Dividends: NIL any) shall be credited bac al expenses for the previ d March 31, 2016 (Un- egular Plan - 2.32% P. A frect Plan - 1.26% P. A. Does not include addit rds Service Tax on invest	ne date of allotment of k to the Scheme. ious Financial Year Audited): ional charged (if any) tment and advisory fees	Entry Load: Nil Exit Load: 1) For redemptions / switch o allotment of units, irrespectiv. 2) For redemptions / switch outs of units, irrespective of the an 3) Where units are allotted upon 4) Any exit load charged (net off	e of the amount of including SIP/nount of investrance Tax, if a Actual exended Missis. i) Regulari) Pirect Note: Doo towards S	t of investment - 1% STP) after 1 year from t ment - NIL of Dividends: NIL not Dividends:	he date of allotm ck to the Scheme is Financial Year dited): nal charged (if ar ent and advisory
Waiver of Load for Dire	ect Applications: Not applicable. Please refer to	lows from beyond top 1	5 cities.		& inflows	from beyond top 15	citles.
	ect Applications: Not applicable. Please refer to investors: Investor is advised to refer to the detail.		Additional Information	and also independently refer to his	tax advisor.		
	(NAV) Publication: Please refer to page 14 for o		· · · · · · · · · · · · · · · · · · ·	. , , , , , , , ,			
For Investor Grievance	s please contact: Please refer to page 14 for de	tails.					
For Investor Grievance	on: Please refer to page 14 for details.	,388.85 Crores Folio :	: 2,46,242 : 5,919	(a) Regular Plan: (b) Direct Plan:	AAUM: Rs. 7. AAUM: Rs. 4		io: 51,624 io: 1,525

Cahama Na	KOTAK GLOBAL EMI	RGING MAR	KET FUND		OTAK US E(Known as PineBrid		
Scheme Name	An Open - End	led Equity Scheme		1	ed Fund of Funds	-	
Investment Objective	The investment objective of the scheme investing in an overseas mutual fund schem as prescribed by SEBI from time to time in glo	is to provide long-term control to the control of t	apital appreciation by	The primary investment objective of the scheme is to provide long term capital appreciatio investing in units of fund that invest predominantly in equity and equity-related securitie companies having assets, products or operations in the United States.			
Asset Allocation	Investments	Indicative allocation	Risk profile	Under normal circums	stances the asset allocat	tion will be as under:-	
Pattern of the Scheme	Units of Emerging Markets Equity Mutual Fund Schemes *	90%-100%	High	Investments Units of PineBridge US		Indicative allocation 95% to 100%	Risk profile High
	Debt and Money market Securities ** * Currently the investments of the scheme	0% to 10%	Low	Enhanced Fund &/or o mutual fund Scheme(s	5)*		
	Fund of T. Rowe Price SICAV. This scheme ha Rowe Price (in its prospectus), based on emerging markets equities, which may r investment risk and amplify the unpredictab of risk believed to be associated with the Fi actual level of risk or an indication of likely re Trustees, at their discretion and in the i investments made in TGEMF (T. Rowe Price of overseas emerging markets equity mutua objective of the scheme. **Pending deployment of funds the sch commercial banks as per the guidelines 1/91171/07 dated April 16, 2007. Till the	is been assigned a "Higher its exposure to a diversific educe liquidity, increase of illity of return. This grading i and and is not intended to turns. Interest of unitholders, maillobal Emerging Market Eq. I fund scheme, consistent eme may invest in fixed given in SEBI Circular in given in SEBI Circular in investments are made in investments are made in	Rišk "designation by f. ed global portfolio of currency, political and is indicative of the level be a guarantee of any ay decide to shift all juthy Fund) to any other t with the investment deposits of scheduled no. SEBI/IMD/CIR No. a accordance with the	objective, investment Cap Research Enhance The investment mana, above pattern for a sh being to protect the ir asset allocation patte normal asset allocation The scheme will not in	ual Fund schemes shall r strategy & risk profile/ of ed Fund. ger may, in line with the ir ort term period on defer therests of the Unit Hold rn, the scheme shall ret n within a period of 30 da vest in derivatives, securi	consideration similar to nvestment objectives of nsive considerations, the ers. In case of any devia palance the same to bri ays. tised debts or unrated in	PineBridge US Latthe Scheme, alter intention at all tition from the noring it in line with struments.
	investment objective, the scheme may invest not exceeding the limits specified in Clause 4 The remittance of investment to the underlyi	of Schedule VII of the Regu	lations.		ing fund may invest in c I/IMD/CIR No7/104753/ I funds.		
Risk Profile of the	Mutual Fund Units involve investment risks i	ncluding the possible loss o	of principal. Please read t	the SID carefully for detail	ls on risk factors before i	nvestment. Scheme spe	cific Risk Factors a
Scheme Plans & Options	summarized on page 11-14 Plan: (a) Regular Plan (b) Direct Plan (Pleas Option: Dividend Payout, Dividend Reinves	e refer to page 15 for deta	ils)	Plan: (a) Regular Plan	(b) Direct Plan (Please re	efer to page 15 for deta	ils)
Applicable NAV (after the scheme opens for	Option: Dividend Payout, Dividend Reinves Please refer to page 14 for details.	tment & Growth (applicabl	ie tor all plans)	Option: Dividend Pay	out, Dividend Reinvestm	nent & Growth (applicab	le for all plans)
repurchase & sale) Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in mul- switches. Additional Investment: Rs. 1000/- and in for switches. SIP Investment: Rs. 1000/- (Subject to a m Redemption: Rs. 1000 or 100 units, if the processing the redemption request, the ent Scheme.	multiples of Rs 1 for purch sinimum of 6 SIP installmen holding is less than Rs. 100	nases and for Re 0.01 hts of Rs. 1000/- each). 00 or 100 units, after	switches. Additional Investment for switches. SIP Investment: Rs. Redemption: Rs. 100	Rs. 5000/- and in multip ent: Rs. 1000/- and in m 1000/- (Subject to a min 00 or 100 units, if the ho ption request, the entire	nultiples of Rs 1 for purc imum of 6 SIP installme olding is less than Rs. 10	hases and for Re nts of Rs. 1000/- 000 or 100 units,
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of th	e redemption request at th	ne authorised centre of t	,			
Benchmark Index	MSCI Emerging Market Index			Standard & Poor's 500	O Total Return Net Index	x	
Dividend Policy	Trustee's Discretion. Please refer to page 14						
Name of the Fund Manager(s)	Mr. Deepak Gupta is be the dedicated fun Mr. Abhishek Bisen manages the debt seg	d manager for overseas in ment.	vestments and	Mr. Deepak Gupta			
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trust	ee Company Limited		
Compounded Annualised	Performance of the sch	neme as on March	31, 2016	Performa	ance of the scher	me as on March	31, 2016
Returns (%)	Kotak Global Emerging Market Fund - Grow	th* MSCI Emergin	ng Markets Index	Kotak US Equity Fund	d - Regular - Growth	Standard & Poor's 500	Total Returns Ne
_ast 1 year	-11.92%	-8	.82%	3.86	5%	8.0	3%
ast 3 years	1.04%	-0	.54%	N.	Д	N	A
ast 5 years	4.36%	1.	.18%	N.	Д	N.	А
Since Inception	2.77%	1.	.97%	7.45	5%	11.0	1%
nception Date	September 26, 2007			December 20, 2013			
Performance as on March 31, 2016	Absolute Returns (%) for each financia	Kotak Marke	Global Emerging		"PineBridge India - US E %) for each financial y		
	38 10.00	® ™ MSCII	Emerging tts Index	Betums 8 % 60.00 - 00.01	-15 2015	Regul Stand 500 Ir Total I	/ Fund - ar - Growth ard & Poor's Iternational Return Net Inde
	*All payouts during the period have beer		the scheme at the ther				n future.
expenses of the scheme i) Load Structure	Continuous Offer Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including of units, irrespective of the amount of in	g SIP/STP) within 1 year fron	n the date of allotment	Continuous Offer Entry Load: Nil Exit Load: 1) For redemptions	/ switch outs (includin	g SIP/STP) within 1 ye	ar from the dat
	For redemptions / switch outs (including units, irrespective of the amount of invers) Where units are allotted upon Reinvestm Any exit load charged (net off Service Tax)	SIP/STP) after 1 year from t stment - NIL nent of Dividends: NIL c, if any) shall be credited ba	he date of allotment of ck to the Scheme.	of units, irrespecti 3) Where units are al	/ switch outs (includin, irrespective of the amou switch outs (including SI ve of the amount of invelotted upon Reinvestmer ged (net off Service Tax, ir	stment - NIL nt of Dividends: NIL	
ii) Recurring expenses (% of weekly average net assets)	10	tual expenses for the previded March 31, 2016 (Un- Regular Plan - 2.04% P. A. Direct Plan - 1.29% P. A. ote: Does not include addiv wards Service Tax on inves es & inflows from beyond	itilicitt alla auvisory	Please refer (Un-Au to page 15 for details Note: I	expenses for the previous dited): i) Regular Plan - Does not include additionent and advisory fees &	1.40% P. A. ii) Direct onal charged (if any) to	Plan - 0.65% P. wards Service Tax
	ect Applications: Not applicable. Please refer	to page 14 for details.		and also independent	refer to his tour adda		
	investors: Investor is advised to refer to the d (NAV) Publication: Please refer to page 14 for		Auditional Information	aria also independently	reier to his tax advisor.		
	s please contact: Please refer to page 14 for						
Charles and the second second	on: Please refer to page 14 for details.						
Unitholders' Information AAUM and Folio as on March 31, 2016)	(a) Regular Plan: AAUM: Rs	. 28.66 Crores Folio . 0.52 Crores Folio	: 8,943	(a) Regular Plan: (b) Direct Plan:			lio: 424 lio: 68

Scheme Name	KOTAK INFRASTRUCTURE & ECO (formerly known as PineBridge Infrastructu	ONOMIC REF re & Economics Reform	ORM FUND m Fund)	KOTAK WO (Formerly Known as	RLD GOLD FUND PineBridge World Gold Fund)
	An Open - Ended Equ				ed Fund of Fund Scheme
Investment Objective	The investment objective of the Scheme is to generate lon portfolio of predominantly (at least 65%) equity and equit economic development of India as a result of potential economic reforms. There is no assurance that the investmen	ty-related securities of o investments in infrastr	companies involved in ucture and unfolding	investing predominantly in units of Falcon G Investment Manager, also invest in the un Scheme may also invest a certain portion of	Scheme is to provide long term capital appreciation by old Equity Fund. The Scheme may, at the discretion of the its of other similar overses mutual fund schemes. The of its corpus in debt and money market securities and/or olds, in order to meet liquidity requirements from time to e investment objective of the Scheme will be realized.
Asset Allocation Pattern of the	The asset allocation under the Scheme, under normal Investment Profile	circumstances, will be		Under normal circumstances the asset al Investment Profile	llocation will be as under:- Indicative allocation Risk profile
Scheme	Equity and equity related securities Debt & money market securities/ instruments/ funds	80% to 100%	High Low to Medium	Units of Falcon Gold Equity Fund# &/ o similar overseas mutual fund scheme(s) Debt and money market securities and of debt/liquid schemes of Domestic Mu	r other 80% to 100% High
	The above Asset Allocation Pattern is only indicative. The investment objectives of the Scheme, alter the abot o 30 days, and on defensive considerations, the initinterests of the Unit Holders.	ove pattern for a shor	t term period, of up	#Falcon Gold Equity Fund is a mutual category as defined by the Investment Fu	fund subject to Swiss law in the "securities funds" unds Act dated March 18, 1994. th the investment objectives of the Scheme, alter the n defensive considerations, the intention at all times
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including summarized on page 11-14	the possible loss of	principal. Please read	the SID carefully for details on risk factors	before investment. Scheme specific Risk Factors are
Plans & Options	Plan: (a) Regular (b) Direct Plan (Please refer to page Option: Dividend Payout, Dividend Reinvestment &		or all plans)	Plan: (a) Regular Plan (b) Direct Plan (Pl	lease refer to page 15 for details) nvestment & Growth (applicable for all plans)
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 14 for details.			,	(средения)
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of F switches. Additional Investment: Rs. 1000/- and in multiples for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of Redemption: Rs. 1,000 or 100 units, If the holding processing the redemption request, the entire amoun	s of Re. 1 for purchas of 6 SIP instalments of is less than Rs. 1000	ses and for Re 0.01 of Rs. 1000/- each). or 100 units, after	switches. Additional Investment: Rs. 1000/- ar for switches. SIP Investment: Rs. 1000/- (Subject to Redemption: Rs. 1,000 or 100 units, I	multiples of Re. 1 for purchases and for Re 0.01 for and in multiples of Re. 1 for purchases and for Re 0.0 a minimum of 6 SIP instalments of Rs. 1000/- each of the holding is less than Rs. 1000 or 100 units, aft e entire amount/ units will be redeemed from the
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemp	otion request at the a	authorised centre of t	the Kotak Mutual Fund.	
Benchmark Index	S&P BSE 100			Financial Times Gold Mines Total - Pric	te Index
Dividend Policy	Trustee's Discretion. Please refer to page 14 for deta	ils.		I	
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 Lim	ited
Compounded Annualised	Performance of the scheme a	as on March 31	l, 2016	Performance of the	scheme as on March 31, 2016
Returns (%)	Kotak Infrastructure & Economics Reforms Fund - Re	egular -Growth	S & P BSE - 100	Kotak World Gold Fund - Regular - Growth	Financial Times Gold Mines Total - Price Index
Last 1 year	-5.75%		-8.94%	12.48%	27.99%
Last 3 years	22.92%		11.28%	-10.27%	-10.16%
Last 5 years	10.34%		5.99%	-11.71%	-10.93%
Since Inception	4.94%		4.61%	-2.22%	-3.48%
Inception Date Performance as on	February 27, 2008 *Formerly known as "PineBridge Infrastructure & Ec	conomic Poform Fun	d"	June 12, 2008 *Formerly known as "PineBridge World"	d Gold Fund"
March 31, 2016	Absolute Returns (%) for each financial year for 60.00 - 60.00	Kotak Inf Economic - Regular S&P BSE	rastructure & cs Reforms Fund	Absolute Returns (%) for each fina 40.00 30.00 -20.00 -30.00 -30.00 -30.00	Rotal year for the last 5 years Kotak World Gold Fund - Regular - Growth Financial Times Gold Mines Total - Price Index
	*All payouts during the period have been reinvested	I in the units of the s	scheme at the then p		or may not be sustained in future.
Expenses of the Scheme	Continuous Offer Entry Load: Nil			Continuous Offer Entry Load: Nil	
(i) Load Structure	Exit Load: 1) For redemptions / switch outs (including SIP/S allotment of units, irrespective of the amount of in 2) For redemptions / switch outs (including SIP/STP) of units, irrespective of the amount of investment: 3) Where units are allotted upon Reinvestment of Div 4) Any exit load charged (net off Service Tax, if any) sh	viaenas: NIL		Exit Load: 1) For redemptions / switch outs (in allotment of units, irrespective of the 2) For redemptions / switch outs (incluor of units, irrespective of the amount 3) Where units are allotted upon Reinw	including SIP/STP) within 1 year from the date of amount of investment: 1% ding SIP/STP after 1 year from the date of allotment of investment: NIL sestment of Dividends: NIL 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. Please refer to page 15 for details. Note: Does towards Sen	nses for the previous h 31, 2016 (Un-Aud Plan - 2.92% P. A. nn - 1.28% P. A. not include additiona vice Tax on investme om beyond top 15 c	ited): al charged (if any) nt and advisory fees	Please refer to page 15 for details.	Actual expenses for the previous Financial Year nded March 31, 2016 (Un-Audited): Regular Plan - 1929 P. A.) Direct Plan - 1.26% P. A.) Direct Plan - 1.26% P. A. lote: Does not include additional charged (if any) owards Service Tax on investment and advisory fee inflows from beyond top 15 cities.
	rect Applications: Not applicable. Please refer to page		100 100 0		
	investors: Investor is advised to refer to the details in t	the Statement of Ad	ditional Information	and also independently refer to his tax ac	dvisor.
For Investor Grievance	(NAV) Publication: Please refer to page 14 for details. es please contact: Please refer to page 14 for details.				
Unitholders' Informat	ion: Please refer to page 14 for details.			(a) Regular Plan: AAU	M: Rs. 38.36 Crores Folio: 15,625

(a) Regular Plan: (b) Direct Plan: Investment Strategy & Risk Measures: Please refer to pages 8-11 for details.

AAUM and Folio (as on March 31, 2016)

AAUM: Rs. 122.58 Crores AAUM: Rs. 6.98 Crores

Folio: 14,181 Folio: 294

(a) Regular Plan: (b) Direct Plan:

AAUM: Rs. 38.36 Crores AAUM: Rs. 1.56 Crores

Folio: 15,625 Folio: 217

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;

- Reputation of the management and 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; 3.
- Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- 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 SEBVRBI. 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

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 polices 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 auidelines:

- 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. 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.
- 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:

- The financial strength of the companies, as indicated by well recognised financial parameters;
- Reputation of the management and 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 pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and 4.
- 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 strategyThe 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 liquidityA 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; (iii)
- 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 (v)
- 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 on with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidityThe 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 strategyThe 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 volatilityThe 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 deemphasizes 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 volatilityThe 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:

- The financial strength of the companies, as indicated by well recognised financial parameters;
- Reputation of the management and 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 pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- 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 strategyThe 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

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

- The financial strength of the companies, as indicated by well-recognised financial parameters; Reputation of the management and 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;
- 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
- 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

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 ishares 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 80fold 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

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:

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

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 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.

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 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

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 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

- 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.
- 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.
- Some investments may also be made in equity-based derivatives such as Options and c) Futures in which case, the risk associated with such derivatives would also be applicable.
- 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 d) 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.

 The scheme may from time to time invest in domestic securitised debt, for instance, in
- e) 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
- The scheme investments are generally guided by AMFI sector classification. Portfolio a) 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

- 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.
- 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. 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.
- 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.
- 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 vii. 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.
- 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.
- 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.
- 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
- 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.
- 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.
- 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. NonU.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 renationalized. 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
- 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 crystalize 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 uinvests 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 enchased 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;
 - ii. In respect of valid applications received after 3.00 p.m. on a business day and the entire amount is available in the mutual fund's account for utilization before cut off time of the next business day the closing NAV of the next business day;
 iii. Irrespective of the time of receipt of the application where the entire amount is available in
 - iii. Irrespective of the time of receipt of the application where the entire amount is available in Mutual fund's account for utilization before cut off time on any subsequent business day – units will be allotted at such subsequent business day's NAV.
- 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:
 - ii. In respect of valid applications received after 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received closing NAV of the next business day.

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:

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

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:

- a. All transactions received on the same day (as per Time stamp rule).
- b. 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.
- d. 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.
- e. Only transactions in the same scheme will be clubbed. This will include transactions at option level (Dividend and Growth).
- f. 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:eng_k@camsonline.com

Kotak Mahindra Asset Mangement 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/IMRD/DP/31/2014 dated November 12, 2014; the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:

- An allotment confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request to the Unit holder's registered e-mail address and/or mobile number.
- 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.
- 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.

- 7. 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:

- (a) 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.
- (b) 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:
 - i) 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 (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.

OFFICIAL COLLECTION CENTRES

I. KMAMC AUTHORISED COLLECTION CENTRES

Ahmedabad: 9,10,11- 2nd Floor, Siddhi Vinayak complex, Shivranjani Cross Roads, Satellite, Ahmedabad - 380015. Bangalore: Ground & 4th Floor, Kotak House, 22, M.G. Road, Bangalore 560001. Bhubaneshwar: 2nd Floor, Building No. 24, SCR Janpath, Bapujinagar, Bhubaneswar - 751009. Chandigarh: Sco No 2475- 2476, 1st Floor, Sector 22 C, Chandigarh - 160022. Chennai: No. 1-E, 1st Floor, Eldorado Building, 112, Nungambakkam High Road, Chennai - 600034. Cochin: Door No.65/877, 1st Floor, Chammany Complex, Kaloor-Kadavanthara Road, Cochin - 682017. Goa: 3rd Floor, Mathias Placa, 18th June Road, Panjim, Goa-403001. Gurgaon: S-52, Ground Floor, Sahara Mall, M. G. Road, Gurgaon - 122001. Guwahati: 5th Floor, Office no. 504, Amaze Shopping Mall (Above Vishal Mega Mart) A.T.Road, Guwahati - 781001. Hyderabad: No.304, 3rd Floor, Jade Arcade, Paradise Circle, M.G. Road, Hyderabad - 500003. Jaipur: 202, Mall-21, Opp. Raj Mandir Cinema, Bhagwandas Road, Jaipur - 302001. Jamshedpur: 2nd Floor, Bharat Business Centre, Rear Wing, Ram Mandir Area, Bistupur, Jamshedpur - 831001. Kanpur: Room No. 107, 1st Floor, Ratan Squire, 14/144 Chunni Ganj, Kanpur - 208001. Kolkata: 3rd Floor, The Millenium, 235/2A, A. J. C. Bose Road, Kolkata - 700020. Lucknow: 2nd floor, Aryans Business Park, 90 MG Marg, Lucknow - 226 001. Ludhiana: SCO 16-17, 3rd Floor, Fortune Chambers, Opp: Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141001. Mumbai: 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A K Vaidya Marg, Malad (E), Mumbai - 400097. Mumbai (Nariman Point): 2nd Floor, Shop No. 2, Ram Rao Sahani Sadan, Kaka Sohni Path, Thane (W)- 400602. Nashik: Office No. 4, Ground Floor, Samruddhi Residency Apartment, Tilak Wadi, Opp Ramayan Bunglow, Sharanpur Road, Nasik - 422002. New Delhi: Unit No. 9A & 9C, 9th Floor, Vandana Building, Tolstoy Marg, Connaught Place, New Delhi - 110001. Patna: 204 Shyam Center, Besides Republic Hotel, Exhibition Road, Patna - 800001. Pune: Office No.20 & 202-A, 2nd Floor, Si

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

Ahmedabad: 111-113, 1st Floor, Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006. Bangalore: Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore-560042. Bhubaneswar: 3rd Floor, Plot No - 111, Varaha Complex Building, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001. Chandigarh: Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh-160017. Chennai: Ground Floor No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600034. Cochin: 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682018. Coimbatore: Ground Floor, Old No. 66 New No. 86, Lokamanya Street (West), R.S.Puram, Coimbatore - 641002. Durgapur: 3rd Floor, City Plaza Building, City Centre, Durgapur - 713 216. Goa: B-301, Reliance Trade Center, opp. Grace Nursing Home, near Cafe Tato, V.V. Road (Varde Valaulikar), Margoa, Goa 403 601. Hyderabad: 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003. Indore: 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp. Greenpark, Indore - 452001. Jaipur: R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, 63/ 2, The Mall, Jaipur - 302001. Kanpur: 1st Floor 106 to 108, CITY CENTRE Phase - II, Kanpur - 208001. Kolkata: Saket Building, 44 Park Street, 2nd Floor, Kolkata - 700016. Lucknow: Off No 4, 1st Floor, Centre Court Building, 3/c, 5-Park Road, Hazratganj, Lucknow - 226001. Ludhiana: U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002. Madurai: 86/71A, Tamilsangam Road, Madurai - 625001. Mangalore: No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003. Mumbai: Rajabahdur Compound, Ground Floor, Opp Allahababada Bank, Behind ICICI Bank, 30, Mumbai: Bajabahdur Compound, Ground Floor, Opp Allahababada Bank, Behind ICICI Bank, 30, Mumbai: Sapapur: 145 Lendra, New Ramdaspeth, Nagaru - 440101. New Delhi: 7-E, 4th Floor, Dee

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

Agartala: Advisor Chowmuhani, (Ground Floor), Krishnanagar, Agartala-799001. Agra: No.8, 2nd Floor, Maruti Tower, Sanjay Place, Agra-282002. Ahmednagar: B, 1+3, Krishna Encloave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar - 414001. Ajmer: AMC No. 423/30, New Church Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001. Akola: Opp. RLT Science College, Civil Lines, Akola - 444001. Aligarh: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001. Allahabad: 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001. Alleppey: Doctor's Tower Allgarn: City Ericlave, Opp. North of Iorn Bridge, Narighta Noda, Aligarn: 2020 1. Allandada: 30/2, Adas, Civil Lifles Station, Besides Visital Negativation, Station, North of Iorn Bridge, Near Hotel Arcadia Regency, Allphopey - 688 001. Alwar: 256A, Scheme No 1, Arya Nagar, Alwar: 301001. Amaravati: 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati: -444601. Ambala: Opposite PEER, Bal Bhavan Road, Ambala: 134003. Amritsar: 5CO - 18J, 'C' BLOCK RANJIT AVENUE, Amritsar: 140001. Amaravati: 414601. Arantapur: 15-570-33, I Floor Pallavi Towers, Subash Road, Opp: Canara Bank Anantapur: -515 001 Andhra Pradesh. Ankleshwar: G-34, Ravi Complex, Valia Char Rasta, G I D C, Bharuch, Ankleshwar: 393002. Asansol: Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P O Ushagaran, Asansol -713303. Aurangabad: Office No. 1, 1st Floor, Amodi Complex, Juna Sazar, Ankieshwar - 393002. Asansoi: Biock - G., 18t Floor, PC Chatterjee Market Complex, Kambandhu Ialab, PO Ushagram, Asansoi - 713303. Aurangabad - Uffice No. 1, 18t Floor, Amobi Complex, Juna Bazar, Aurangabad - 431001. Balasore: B C Sen Road, Balasore - 756001. Bareilly: F-62-69, Butler Plaza, Civil Lines, Bareilly - 243001. Basti: Office No. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, (Uttar Pradesh), Basti - 272002. Belgaum : 1st Floor, 22172A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum - 590006. Bellary: No 60/5 Mullangi Compound, Gandhinagar Main Road (Old Gopalswamy Road), Bellary - 583101. Berhampur: 1st Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Ganjam Dt Orissa, Berhampur - 760001. Bhagalpur: Krishna, 1st Floor, Near Mahadev Cinema, Dr R P Road, Bhagalpur - 812002. Bharuch (Parent: Ankleshwar TP): F-108, Rangoli Complex, Station Road Bharuch - 392001. Bhatinda: 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. Bhavnagar: 305-306, R P Road, Bhagaipur - 812002. **Bharuch** (Parent: Ankleshwar TP): F-108, Rangoli Complex, Station Road Bharuch - 392001. **Bhatinda**: 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar**: 305-306, Sterling Point, Waghawadi Road, OPP. HDPC Bank, Bhavnagar - 364002. **Bhilai**: Shop No. 117, Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, Bhilai - 490020. **Bhilwara**: Indraprastha Tower, 2nd Floor, Shyam Ki Sabji Mandi Near Mukulji Garden, Bhilwara - 311001. **Bhopai**: Plot No. 13, Major Shopping Center, Zone-I, M P Nagar, Bhopai - 462011. **Bhuj**: Data Solution, Office No. 17, 1st Floor, Municipal Building, Opp Hotel Prince, Station Road, Bhuj-Kutch - 370001. **Bhusawal** (Parent: Jalgaon TP): 3, Adelade Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201. **Bikaner**: F 4/5, Bothra Complex, Modern Market, Bikaner - 334001. **Bilaspur**: 2nd Floor, Gwalani Chambers, St Xavier School Road, In Front of CIT (Income Tax) Office, Vyapar Vihar, Bilaspur - 495001. **Bokaro**: Mazzanine Floor, F-4, City Centre, Sector-4, Bokaro Steel City Bokaro - 827004. **Burdwan**: 399, G T Road, Basement of Talk of the Town, Burdwan - 713101. **C.R.Avenue** (Parent: Kolkata ISC): 33, C R Avenue, 2nd Floor, Room No. 13, Kolkata - 700012. **Calicut**: 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016. **Chandrapur**: Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur: 442 402 Maharashtra. **Chennai**: Ground Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016. **Chandrapur**: Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur: 3 Ashok Nagar, Near Heera Vatika, Chittorgarh - 312001. **Cuttack**: Near Indian Overseas Bank, Cantnoment Road, Mata Math, Cuttack - 753001. **Darbhanga**: Shahi Complex, 1st Floor, Near R B Memorial Hospital, VIP Road, Benta, Laheriasarai, Darbhanga: Shahi Complex; Shakimania Hospital, VIP Road, Benta, Laheriasarai, Darbhanga: Shahi Complex; Shakimania Hospital, VIP Dharmapuri: 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701. Dhule: H No. 1793 / A, J B Road, Near Tower Garden, Dhule - 424001. Frode: 197. Seshaiyer Complex, Agraharam Street, Erode-638001. Faizabad: Amar Deep Building, 3/20/14, 2nd Floor, Niyawan, Faizabad-224001 Faridabad: B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001. Gandhidham: S-7, Ratnakala Arcade, Plot No. 231, Ward – 12/B, Gandhidham – 370201. Ghaziabad: 113/6, 1st Floor, Navyug Market, Ghaziabad - 201001. Gondal: A/177 Kailash Complex Opp. Khedut Decor GONDAL: 360311. Gorakhpur: Shop No. 3, 2nd Floor, Cross Road, A.D. Chowk, Bank Road, Gorakhpur-273001. Gulbarga: Pal Complex, 1st Floor, Opp City Bus Stop, Super Market, Gulbarga-585101. Guntur: Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur-522002. Gurgaon: SCO - 17, 3rd Floor, Sector-14, Gurgaon - 122001. Guwahati: A K Azad Road, Rehabari, Guwahati: 781008. Gwalior: G-6, Global Apartment Phase-II, Opposite Income 7-263139. Hazaribagh: Muncipal Market, Annada Chowk, Hazaribagh - 825301. Himmatnagar: D-78, 1st Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar-383001. Hisar: 12, Opp Bank of Baroda, Red Square Market, Hisar-125001. Hoshiarpur: Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur: 146001. Hosur: No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur-635110. Hubli: 206 & 207, 1st Floor, A-Block, Kundagol Complex, Opp Court, Club road, Hubli-580029. Jabalpur: 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur-482001. Jalandhar: 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar: 144001. Jalgoan: Rustomij Infotech Services, 70, Navipeth, Opp old Bus Stand, Jalgoan - 425001. Jalana: (Parent ISC – Aurangabad): Shop No. 11, 1st Floor, A-Bodo Rustomobiles, Napier Town, Jabalpur-482001. Jalandhar: 367/8, Central Rustomij Infotech Services, 70, Navipeth, Opp old Bus Stand, Jalgoan - 425001. Jalana: (Parent ISC – Aurangabad): Shop No. 11, 1st Floor, A-Bo Opp.: Malayala Manorama, Railway Station Road, Thekkumkattil Building Kottayam - 686 001 **Kumbakonam :** Jailani Complex, 47, Mutt Street, Kumbakonam - 612001. **Kurnool : H**.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool - 518004. Malda: Daxhinapan Abasan, Opp Lane of Hotel Kalinga, S M Pally, Malda - 732101. Manipal: Basement floor, Academy Tower, Opposite Corporation Bank, Manipal - 576104. Mapusa (Parent ISC: Goa): Office No. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507. Margao: Virginkar Chambers, 1st Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao - 403601. Mathura: 159/160, Vikas Bazar, Mathura - 281001. Meerut: 108, 1st Floor, Shivam Plaza, Opp Eves Cinema, Hapur Road, Meerut - 250002. Mehsana: 1st Floor, Subhadra Complex, Urban Bank Road, Margao - 403601. Mathura: 159/160, vikas Bazai, Mathura: 159/160, vikas Bazai, Mathura: 159/160, vikas Bazai, Mathura: 159/160, Morgandabad: H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001. Mumbai (Andheri): CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri (East) Mumbai - 400 069. Muzzafarpur: Brahman Toli, Durga Asthan Gola Road, Muzaffarpur - 842001. Mysore: No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009. Nadiad: F 142, First Floor, Gantakaran Complex, Gunj Bazar, Nadiad - 387001. Nashik: Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nashik - 422005. Navsari: Dinesh Maisaiah Statue, Clock lower Center, Bus Stand Road, Nalgonda - 508001. Nashik: Ruturang Bungalow, 2 Godavan Colony, Behind Big Bazar, Near Boys lown School, Off College Road, Nashik - 422005. Navsan: 1 Jinesh Vasani & Associates, 103 - Harekrishna Complex, above IDBI Bank, Near Vasant Talkise, Celevin Road, Navasari - 396445. Nellore - 97/56, 1st Floor, Immadisetty Towers, Ranganayanuapet Road, Santhapet, Nellore - 524001. Noida: C-81, 1st Floor, Sector No. 2, Noida - 201301. Palakkad: 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad: -678001. Palanpur: Jyotindra Industries Compound, Near Vinayak Party Plot, Deesa Road, Palanpur - 385001. Palanpur: Jyotindra Industries Compound, Near Vinayak Party Plot, Deesa Road, Palanpur: 385, Devi Lal Shopping Complex, Opp ABN Amro Bank, GT Road, Panipat: 132103. Patiala: 35, New Ial Bagh Colony, Patiala: 147001. Pondicherry: S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry: 605001. Raibareli: 17, Anand Nagar Complex, Raibareli: 1229001. Raipur: HIG, C-23, Sector - 1, Devendra Nagar, Raipur: -492004. Rajahmundry: Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvari Street, T Nagar, Rajahmundry: 533101. Rajahmundry: Cabin 101, D No. 7-27-4, 1st Floor, Krishna Complex, Baruvari Street, T Nagar, Rajahmundry: 533101. Rajahmundry: Cabin 101, D No. 206, 2nd Floor Shri Lok Complex, Ranchi: 834 001. Ratlam: Dafria & Co., 18, Ram Bagh, Near Scholar's Schoo, Ratlam: 457001. Rathagiri: Kohinoor Complex, Near Natya Theatre, Nachane Road, Rathagiri: Kohinoor Complex, Near Natya Theatre, Nachane Ro (West) - 400 602. Thiruppur: 1(1), Binny Compound, 2nd Street, Kumaran Road, Thiruppur: 641601. Thiruvalla: 24/590-14, C.V.P Parliament Square Building, Cross Junction, Thiruvalla - 689101. Tinsukia: Sanaran Lohia Road, 1st Floor, Tinsukia: 786125. Tirunelveli: 1st Floor, Mano Prema Complex, 182 2/6, S N High Road, Tirunelveli: 627001. Tirupathi: Shop No: 6, Door No: 19-10-8, (Opp to Passport Office), AIR Bypass Road, Tirupathi - 517501. Tirichur: Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Tirichur-680001. Trichy: No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Tirichy-620018. Trivandrum: R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum: -695004. Tuticorn: 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorn - 628008. Udaipur: 32 Ahinsapuri, Fatehpura Circle, Udaipur - 313004. Ujjain: 123, 1st Floor, Siddhi Vinanyaka Trade Centre, Saheed Park, (Madhya Pradesh), Ujjain - 456010. Unjha (Parent: Mehsana): 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Mehsana, Unjha - 384170. Valsad: Gita Niwas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001. Vapi: 208, 2nd Floor HEENA ARCADE, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi: -396195. Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi - 221010. Vellore: No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore - 632001. Warangal: A.B.K Mall, Near Old Bus Depot road, F-7, Ist Floor, Ramnagar, Hanamkonda, Warangal - 506001. Yamuna Nagar: 124-B/R Model Town, Yamunanagar - 135001. Yavatmal: Pushpam, Tilakwadi, Opp Dr Shotri Hossikila Yavatmal: Avasona. Shrotri Hospital, Yavatmal - 445001

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



COMMON APPLICATION FORM

Appl. CA

Date: DD / MM / YYYY

	Distributor's ARN		Sub-Broker's ARN	s	ub-Broke	r's Code		EUIN (Mandatory)
ARN-	-111928						i	E158748
	on for "Execution-only" transactions (only where EUI e hereby confirm that the EUIN box has been inter oyee/relationship manager/sales person of the abo oyee/relationship manager/sales person of the distrib			transaction tanding the	is execu e advice	ted withou of in-appro	t any int oriatenes	eraction or advice by the s, if any, provided by the
SIGNATURE(S) (To be signed by All Applicants)								
o ⊆ 4	Sole / First Applicant CTION CHARGES for Applications routed through dis	tributor/age	Second Applicant ents only (Kindly refer Trans	saction Cha	rges und	er the headi	Third Ap	
Jpfront co	r details) ommission shall be paid directly by the investor to the AM	IFI registered	distributors based on the inve	stor's assess	ment of v	arious factors	including	the service rendered by the
Unitholder Information (Section I)	r. If you have, at any time, invested in any Scheme of k your Name, Folio Number and PAN details below and	Kotak Mahin proceed to	dra Mutual Fund and wish to Section Investment Details.	o hold your	present i	nvestment in	the same	Account, please furnish
T T S	Name of Sole / First Applicant:	I	PAN No.	:			Folio	No.:
	Sole/ First Applicant		Second Applicant				Third A	pplicant
nation	Name of Applicant	Name of A	pplicant		Nam	e of Applican	t	
Inforn	PAN	PAN			PAN			
Personal ection II)	Date of Birth	Date of Birt	th		Date	of Birth		
New Applicant's Personal Information (Section II)	Gross Annual Income Details in INR (please tick): < 1 ac	☐ < 1 lac ☐ 25 lac - 1 or Net-wort Rs than 1 year Please tick, ☐ Politicall	if applicable, y Exposed Person (PEP) to a Politically Exposed Pers	□ 10 - 25 r□ > 10 cr YY d not be old YES □ NO	ac	1 lac	1 - 5 lac 1 cr - 5 cr n (date) D cable, osed Pers	ails in INR (please tick): 5 - 10 lac 10 - 25 lac 5 cr - 10 cr > 10 cr 5 cr - 10 cr > 10 cr 6 cr - 10 cr > 10 cr 7 cr > 10 cr 8 cr > 10 cr 9 cr > 10 cr 10
	*I declare that the information is to the best of my know Management Co. Ltd. immediately in case there is any c	vledge and b hange in the	elief, accurate and complete. above information.	l agree to no	tify Kotak	Mahindra M	lutual Fur	d/ Kotak Mahindra Asset
f (PoA)	Nai	me				PAN		Date of Birth**
Guardian name OR Contact Person name if Non-Individual Applicant / Power of Attorney (PoA) (Section III)	Gross Annual Income Details in INR (please tick): or Net-worth as on (date) DD / MM / YYYY Rs Please tick, if applicable, Plolitically Exposed Person		(should not be old	er than 1 yea	ar)			
ontac / Pow ion III	*I declare that the information is to the best of my know Management Co. Ltd. immediately in case there is any c			l agree to no	tify Kotak	Mahindra M	lutual Fur	d/ Kotak Mahindra Asset
e OR C olicant (Sect	For Non Individual Investors (i.e. Company, Partne	ership, Trust	, etc.)					
name al App	Is the company a Listed Company or Subsidiary of liste	d Company o	or Controlled by Listed Compa	any:	□ Yes	□ No		
ardian Iividua	Foreign Exchange / Money Charger Services				□ Yes	□No		
Gui on-Ind	Gaming / Gambling / Lottery / Casino Services				□ Yes	□ No		
ž	Money Lending / Pawning				□ Yes	□No		
Status of Sole/ First Applicant Section IV(a)]	☐ Resident Individual ☐ Proprietorship ☐ NRI on Repatriation Basis ☐ Partnership Firm ☐ NRI on Non-Repatriation Basis ☐ Private Limited Co	[ompany [☐ Mutual Fund ☐ Mutual Fund FOF Scheme ☐ Body Corporate ☐ Registered Society	☐ PF/ Gra ☐ Superar ☐ Trust A(☐ Foreign	nnuation I OP/ BOI		□ On b □ Othe	
Status of Second Applicant [Section IV(b)]	☐ Resident Individual ☐ NRI on Non-Repat ☐ NRI on Repatriation Basis ☐ On behalf of Mino			esident Indivi RI on Repatri			RI on Non n behalf d	-Repatriation Basis f Minor
ode of eration tion V)	Where there is more than one applicant [Please (✓)]	t Applicant only □ An	yone or Su	ırvivor	□ Joint		

Occupation of Sole/ First Applicant [Section VI(a)]	☐ Private Sector ☐ Public Sector ☐ Government Serv ☐ Business				Pati Ica of pati	olic Sector ☐ Agr vernment Service ☐ Reti			
Occupation of Third Applicant [Section VI(c)]	☐ Private Sector ☐ Public Sector ☐ Government Serv	ice	☐ Business ☐ Professional ☐ Agriculturist	1	□ Retired □ Housewife □ Student	☐ Forex D ☐ Other _	ealer		(Please specify)
□ Reside		☐ Registered Office	on (Full Address Man	, data w ()			Overseas Ado	Junes	
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denc rst A ion '	City/ Town		State		City/ Tow	'n	Sta	te	
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	**All communication	s including Account S	Statement & Transact	ion confirmatio	n shall be commu	nicated to aforesaid E-m	ail ID.		
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J	Parent/Grand-Parent	/Guardian of Minor/	Related Person Oth	er than the Re	gister Guardian/ E	mployer on behalf of E	mployee (SIP	only)/C	ustodian on behalf of FII.
Third Party Payment Declaration (Section IX)	Name:					Relationship v	with Applica	nt:	
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rd Pa	PAN:		KYC Compliar	nt Status: 🔘	Yes O No				
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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.

	IWe have read and understood the contents Mahindra Mutual Fund. I We hereby apply for We hereby declare that I We are authorised does not involve and is not designed for the Laundering Act, Anti Corruption Act or any c Manager and its agents to disclose details of induced by any rebate or gifts, directly or indi	to make this investment in the abo outpose of any contravention or eva other applicable laws enacted by th if my investment to my/our Investment	ormation/Scheme Information Do ne Scheme(s) indicated in Section vementioned Scheme(s) and that ission of any Act, Rules, Regulation e Government of India from time ent Advisor and / or my bank(s) / k	cument/ Key Information Memorandum of XI above and agree to abide by the terms ar the amount invested in the Scheme(s) is thr is, Notifications or Directions of the provisio to time. I / We hereby authorise Kotak Mahi Kotak Mahindra Mutual Fund's bank(s). I / We	the respective scheme(s) of Kotak d conditions applicable thereto. I ough legitimate sources only and ns of Income Tax Act, Anti Money ndra Mutual Fund, its Investment /e have neither received nor been
l Signatures XIII)	I / We confirm that the distributor has disclos Mutual Funds from amongst which the Schei	sed all commission (in the form of t me is being recommended to me / u	rail commission or any other mod s.	de) payable to the distributor for the differen	nt competing Schemes of various
ë€	I have examined the information provided by	me in this form and to the best of m	ny knowledge and belief it is true, o	correct, and complete.	
anc	Applicable to NRIs seeking repatriation abroad through approved banking channels	of redemption proceeds: I/We co or from funds in my/our NRE / FCNR	onfirm that I am/ we are Non-Reside Account.	dent(s) of Indian Nationality / Origin and the	at I/We have remitted funds from
io	FATCA & CRS Declaration: I/We have under me/ us on this Form is true, correct, and comp No. 11)	rstood the information requirement olete. I/ We also confirm that I/ We h	is of this Form (read along with FA ave read and understood the FATC	TCA & CRS Instructions) and hereby confirm CA & CRS Terms and Conditions and hereby	that the information provided by accept the same. (Refer guideline
Declar	SIGNATURE(S) All Applicants) All Applicants)				
	Sole / First App	olicant	Second Applicant	Thir	d Applicant
	Please tick if the investment is operate	ted as POA / Guardian PC	A Guardian Note: If the	application is incomplete and any other re	quirements is not fulfilled,

GUIDELINES FOR FILLING UP THE COMMON APPLICATION FORM

GENERAL INFORMATION

- NERAL 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 incorect/ 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. b)

- f)

- 2. APPLICANT'S INFORMATION
 a) If you are already a Unitholder in any scheme of the Fund and wish to make your present

- investment in the same Account, please fill in the Name of Sole/First Holder, PAN & Folio No. in Section I, of the Application Form and then proceed to Section XII. Your personal information and bank account details indicated for your account would also apply to this investment.

 b) If you are applying for units in Kotak Mahindra Mutual Fund for the first time, please furnish your complete postal address with Pin Code (P.O. Box No. not enough) and your Contact Nos. This would help us reach you faster.

 c) Default option (Common to all Schemes)

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

			(To be filled by Applicant)		
ENT SL	kotak [®] Mutual Fund	Received from an application for allotment of units in	the following scheme :		
Ε		Investment Details	Instument Details	Amount	
ED	Scheme		No Dated DD / MM / Y	YYY Rs	
×	Plan		Bank & Branch		
S	Option		Bank a Branch		Official Acceptance
AC	Please retain this silp, duly ackn	owledged by the Official Collection Center till you	receive your Account Statement		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

- 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
- Know Your Client (KYC)

With reference to SFBI Circular MIRSD/Cir-26/2011 dated December 23, 2011, investors may with reference to SEBI CIRCULAR MIRSD/CIF-26/2011 dated Determined 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.

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 agains 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

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

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

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

- The Demat Account Details section on the investment application form needs to completely filled
- 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.
 The units will be credited to the Demat Account only post realisation of payment.
 The nomination details as registered with the Depository Participant shall be applicable to
- unitholders who have opted to hold units in Demat mode.

 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.

 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.
- 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.
- 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.

 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)
- 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.

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

- Please issue a separate Cheque / Demand Draft for each separate Scheme / Plan. Cheques should be crossed "A/c Payee Only" and drawn in favour of the Scheme in which you propose to invest.

 If you are root !!
- 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.

 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.

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

7. NOMINATION DETAILS

With effect form April 1, 2011 nomination shall be mandatory for new folios / accounts opened by individual especially with sole holding and no new folios / accounts for individuals in single holding should be opened without nomination.

- The nomination can be made only by individuals applying for / holding units on their own The nomination can be made only by individuals applying for? notining units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. Nomination cannot be updated in a folio held on behalf of minor. Minor(s) can be nominated and in that event, the name, address and signature of the guardian of the minor nominee(s) shall be provided by the unitholder.
- Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- The Nominee shall not be a trust other than religious and charitable trust, society, body corporate, partnership firm, karta of Hindu Undivided Family, a power of attorney holder. A non-resident Indian can be nominee subject to the exchange control regulations in force, from time to time.
- Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.
- The cancellation of nomination can be made only by those individuals who hold unit on their behalf singly or jointly.

 On cancellation of nomination, the nomination shall stand rescinded and the Asset
- Management Company shall not be under any obligation to transfer the units in favour of the Nominee(s).
- If there is multiple nomination and the percentage is less than 100% than the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.
- Nomination in respect of the units stands rescinded upon the transfer of units.

 PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected

8. KOTAK FACILITIES

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

9. TRANSACTION CHARGES

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

- For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs. 10,000/- & above.
 For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs. 10,000/- & above.
 The transaction charge shall be deducted by Kotak AMC from the subscription
- amount & paid to the distributor (will be subject to statutory levies, as applicable) & the balance amount shall be invested.
- In case of Systematic Investment Plan(s), the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- & above. In such cases the transaction charge shall be recovered in first 3/4 successful installments.

Transaction charges shall not be deducted/applicable for:

- (a) Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP), etc.
- Purchases/Subscriptions made directly with the Fund without any ARN code. Transactions carried out through the stock exchange platforms.
- (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 (EUIN): SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. EUIN 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 EUIN is correctly filled up in the Application Form.

However, if your distributor has not given you any advice pertaining to the investment, the EUIN 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 FAICA and CRS related details: Details under FAICA & 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. information.

12. DECLARATION AND SIGNATURES

- Signatures can be in English or in any other Indian language. Thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under his/her official seal.
- Applications by minors must be signed on their behalf by their guardians.

 If you are investing through your constituted attorney, please ensure that the POA document is signed by you and your Constituted Attorney. The signature in the Application Form, then, needs to clearly indicate that the signature is on your behalf by the Constituted Attorney.



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2 022-6638 4400

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massetmanagement.kotak.com

KOTAK MAHINDRA MUTUAL FUND

Gen.A.K. Vaidya Marg, Malad (E),

6th Floor, Kotak Infinity, Building No. 21,

Infinity Park, Off. Western Express Highway,



COMMON APPLICATION FORM

Appl. CA

Date: DD / MM / YYYY

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 in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker." 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.: **Sole/ First Applicant Second Applicant Third Applicant** Gross Annual Income Details in INR (please tick): Gross Annual Income Details in INR (please tick): Gross Annual Income Details in INR (please tick): □ 1 - 5 lac □ 5 - 10 lac □ 10 - 25 lac □ 1 - 5 lac □ 5 - 10 lac □ 10 - 25 lac □ 1 - 5 lac □ 5 - 10 lac □ 10 - 25 lac □ < 1 lac</p> □ 25 lac - 1 cr □ 1 cr - 5 cr □ 5 cr - 10 cr □ > 10 cr □ 25 lac - 1 cr □ 1 cr - 5 cr □ 5 cr - 10 cr □ > 10 cr \square 25 lac - 1 cr \square 1 cr - 5 cr \square 5 cr - 10 cr \square > 10 cr or Net-worth as on (date) DD / MM / YY or Net-worth as on (date) DD / MM / Y or Net-worth as on (date) DD / MM / Y (should not be older Rs _ (should not be older Rs Rs (should not be older than 1 year) than 1 year) than 1 year) Please tick, if applicable,

□ Politically Exposed Person (PEP) □ YES □ NO Please tick, if applicable, Please tick, if applicable, □ Politically Exposed Person (PEP) □ YES □ NO ☐ Politically Exposed Person (PEP) ☐ YES ☐ NO ☐ Related to a Politically Exposed Person (PEP)* ☐ Related to a Politically Exposed Person (PEP)* ☐ Related to a Politically Exposed Person (PEP)* ☐ Not applicable □ Not applicable ☐ 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. Non-Individual Applicant / Power of Attorney (PoA) (Section III) Guardian name OR Contact Person name if **applicable for guardian. Gross Annual Income Details in INR (please tick): □ < 1 lac □ 1 - 5 lac □ 5 - 10 lac □ 10 - 25 lac □ 25 lac - 1 cr □ 1 cr - 5 cr □ 5 cr - 10 cr □ > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. (should not be older than 1 year) Please tick, if applicable, 🗆 Politically Exposed Person (PEP) 🗆 YES 🗀 NO 🗀 Related to a Politically Exposed Person (PEP)* 🗀 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: ☐ Yes □ No Foreign Exchange / Money Charger Services ☐ Yes □ No Gaming / Gambling / Lottery / Casino Services ☐ Yes □ No Money Lending / Pawning ☐ Yes □ No ☐ PF/ Gratuity/ Pension/ ☐ On behalf of Minor ☐ Resident Individual ☐ Proprietorship ☐ Mutual Fund ☐ Mutual Fund FOF Scheme □ NRI on Repatriation Basis ☐ Partnership Firm ☐ Superannuation Fund ☐ Other ☐ Trust AOP/ BOI ☐ NRI on Non-Repatriation Basis ☐ Private Limited Company ☐ Body Corporate ☐ Public Limited Company ☐ Registered Society ☐ Foreign Institutional Investor (Please specify) Second Applicant ☐ Resident Individual ☐ NRI on Non-Repatriation Basis ☐ Resident Individual ☐ NRI on Non-Repatriation Basis ☐ NRI on Repatriation Basis ☐ On behalf of Minor ☐ NRI on Repatriation Basis ☐ On behalf of Minor Where there is more than one applicant [Please (✓)] ☐ First Applicant only ☐ Anyone or Survivor

Occupation of Sole/ First Applicant [Section VI(a)]	☐ Private Sector	☐ Professional ☐] Student	ion	± Privat	e Sector	ssional 🗆 Stud	dent
Occupation of Sole/ Firs Applicant Section VI(a)	☐ Public Sector☐ Government S	☐ Agriculturist ☐ Agriculturist ☐ Retired ☐	∃ Forex Dealer ∃ Other	cupat		: Sector	ulturist □ Fore ed □ Oth	
Occ of S Ap [Sect	☐ Business		Please specify)	90 90	Busin		ewife (Please	
tion ant V((c))	☐ Private Sector		☐ Business	□ Reti	red	☐ Forex Dea	aler	
tupat f Thii oplice	☐ Public Sector		☐ Professional	☐ Hou	sewife	☐ Other		(Please specify)
Occupation of Third Applicant [Section VI(c)]	☐ Government S	ervice	☐ Agriculturist	☐ Stu	dent			
☐ Resider			n (Full Address Mandatory)	<u> </u>			verseas Addre	cc
tails	AC	dress for Communication	n (Full Address Mandatory)	<u> </u>			Address 1	55
Correspondence Details of Sole/ First Applicant (Section VII)							Address 2	
denca st A ion V	City/ Town		State		City/ Town		State	
ponc e/ Fii Secti	Country		Pin Code		Country		Pin Co	de
Soli Soli	Mobile		Tel (Res./ Off.)		Mobile		Tel (Re	s./ Off.)
ا کا	Email**							
:	**All communicat	ions including Account S	tatement & Transaction con	firmation shal	l be communic	ated to aforesaid E-mai	ID.	
In case you	wish to hold units in	demat_please fill this section	Please note that you can hold unit	s in demat for all	onen ended sche	mes (except ETEs and divider	nd ontions having	dividend frequency of less than a month).
=			rease note that you can note and					
Demat kccount Details ction VII	NSDL:	DP Name:			DP ID:		iciary Account I	NO.:
Acc De Co	CDSL:	DP Name:	entioned above are along with su	nnorting docum	Beneficiary Ac		count Bank detai	Is of DP will overwrite the existing details.
5)								ly)/Custodian on behalf of FII.
Third Party Payment Declaration (Section IX)	Name:					Relationship w		
rty larat IX)						Relationship W	тат търпсанс.	
d Pa Dec	PAN:		KYC Compliant State	us: O Yes C) No			
Thin nent (Sec			e Applicant stated above is the bo ents on account of my natural lov					Signature
Payn	behalf of fll or as gif	from my bank account only.	Declaration (Guardian of minor, a ave no objection to receiving th	is registered in th	e folio): I confirm	that I am the legal		3.9
		tch with the investment chequ		ese fullus off be	nan or the mino	i. (Note. Albreside		
(Manda	ory, this account	details will be considere	d as default account for pa	yout)				
sli	Name of Bank							
Details X)	Branch				City			
unt ion)	Account No.							
Acco	RTGS IFSC Code				NEFT	IFSC Code		
ank (MICR Code				٨	count Tupo : O Comment	O Savings C	NRO NRE FCNR Others
Δ.		This is	the 9 digit No. next to your Cheque	≥ No.	AC	count type . Current	3avings	NKO ONKE OFCNK OOTHERS
v		Scheme Name	Plan / Opt		requency	Amount	Cheque /	Payment Details Bank and Branch
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Investment Details (Section XI)			O Grow		ekly O Monthly			
nves (6			O Dividend C		O Daily ekly O Monthly			
_			O Dividend O		O Daily			
Note - Atta	ch separate cheque	e for each Investment	P=Payout R=Re	investment	,			
			Is for your investment (Please	/)				
○ NRE	O NRO	○ FCNR	Others					
	I/We				and			do hereby nominate
			Jnits to my/our credit in Folio N gnature of the Nominee acknow					/we also understand that all payments
_			griature of the Northinee acknow		t triefeor, sriair b	e a valid discharge by the A	IVIC/ IVIULUALI UIII	ur irustee.
n XII (S)	DETAILS OF						a (a)	
e ctio idua pintly		Name of Nominee		Address		Date Of Birth	% Share	Signature Of Nominee
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etail in by ingly								
Nomination Details (Section XII) (to be filled in by Individual(s) applying Singly or Jointly)								
inati be f pply	DETAILS OF	GUARDIAN (to be furni	shed in case Nominee is a	minor)				
fom (to	N						Tel. No	Signature Of Guardian
-								
	I/We		4 - 1	roby co-fi.	at IAA/a =	intend to avail the	tion facility for a	his investment application.

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.

IWe 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. Declaration and Signatures (Section XIII) 1/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. 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. 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. 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 me/us o No. 11) SIGNATURE(S)
(To be signed by All Applicants) Sole / First Applicant Second Applicant Third Applicant **Note**: If the application is incomplete and any other requirements is not fulfilled, the application is liable to be rejected. Please tick if the investment is operated as POA / Guardian POA Guardian

GUIDELINES FOR FILLING UP THE COMMON APPLICATION FORM

GENERAL INFORMATION

- NERAL 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 b)
- c)

- f)
- incomplete information provided by investor. Investor shall pay the upfront commission to the MMFI 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.

 b) If you are applying for units in Kotak Mahindra Mutual Fund for the first time, please furnish your complete postal address with Pin Code (P.O. Box No. not enough) and your Contact Nos. This would help us reach you faster.

 c) Default option (Common to all Schemes)

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

		(To be filled by Applicant)		
kotak [®] Mutual Fund	Received from an application for allotment of units in t	Appl. CA the following scheme :		
	Investment Details	Instument Details	Amount	
Scheme		No Dated DD / MM /	YYYY Rs.	
Plan		Bank & Branch		
Option		Bank & Branch		Official Accepta
Please retain this silp, duly ac	knowledged by the Official Collection Center till you r	eceive your Account Statement		Point Stamp & S

#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.

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. 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 agains 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

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, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. If this criterion is not fulfilled, then this is also construed to be a third party payment.
 However, afore-mentioned clause of investment with Third-Party Payment shall not be applicable.

for the below mentioned exceptional cases.

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

sum / one-time subscription, through Payroll deductions. 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 Filor 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

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

The Demat Account Details section on the investment application form needs to completely filled

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.

The units will be credited to the Demat Account only post realisation of payment. The nomination details as registered with the Depository Participant shall be applicable to unitholders who have opted to hold units in Demat mode.

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.

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.

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.

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.

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)

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

Please issue a separate Cheque / Demand Draft for each separate Scheme / Plan. Cheques should be crossed "A/c Payee Only" and drawn in favour of the Scheme in which you propose to invest.

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.

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

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

The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. Nomination cannot be updated in a folio held on behalf of minor.

Minor(s) can be nominated and in that event, the name, address and signature of the guardian of the minor nominee(s) shall be provided by the unitholder.

Nomination can also be in favour of the Central Government, State Government, a local

authority, any person designated by virtue of his office or a religious or charitable trust. The Nominee shall not be a trust other than religious and charitable trust, society, body

corporate, partnership firm, karta of Hindu Undivided Family, a power of attorney holder. A non-resident Indian can be nominee subject to the exchange control regulations in force, from time to time.

Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.

The cancellation of nomination can be made only by those individuals who hold unit on their

behalf singly or jointly.
On cancellation of nomination, the nomination shall stand rescinded and the Asset Management Company shall not be under any obligation to transfer the units in favour of

If there is multiple nomination and the percentage is less than 100% than the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.

Nomination in respect of the units stands rescinded upon the transfer of units.

PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected.

8. KOTAK FACILITIES

If you have an E-Mail address, you can choose to receive E-mail communication from us in lieu of printed communication. Please furnish your E-Mail ID and indicate the nature of communication you wish to receive over E-Mail.

If you wish to view your investments or transact over the Internet / Telephone, please fill in the Internet/ Phone Transactions Form. You can download the same from www.assetmanagement.kotak.com.

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. For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/-

as transaction charge for subscription of Rs.10,000/- & above.

The transaction charge shall be deducted by Kotak AMC from the subscription amount & paid to the distributor (will be subject to statutory levies, as applicable) & the balance amount shall be invested. In case of Systematic Investment Plan(s), the transaction charge shall be applicable

only if the total commitment through SIPs amounts to Rs.10,000/- & above. In such cases the transaction charge shall be recovered in first 3/4 successful installments.

Transaction charges shall not be deducted/applicable for:

(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 (EUIN): SEBI has made it compulsory for every employee or lationship manager/sales person of the distributor of mutual fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. EUIN 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 EUIN is correctly filled up in the Application Form.

However, if your distributor has not given you any advice pertaining to the investment, the EUIN 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

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.

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.

Applications by minors must be signed on their behalf by their guardians

If you are investing through your constituted attorney, please ensure that the POA document is signed by you and your Constituted Attorney. The signature in the Application Form, then, needs to clearly indicate that the signature is on your behalf by the Constituted Attorney.



COMPUTER AGE MANAGEMENT SERVICES PVT. LTD. 178/10, M G R Salai, Nungambakkam, Chennai - 600034. **711**0 044 3047 7000



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Gen.A.K. Vaidya Marg, Malad (E), Mumbai - 400 097. **2** 022-6638 4400 mutual@kotak.com

assetmanagement.kotak.com

KOTAK MAHINDRA MUTUAI FUND

6th Floor, Kotak Infinity, Building No. 21,

Infinity Park, Off. Western Express Highway,



Systematic Investment Plan Form (Debit Mandate Form NACH/ ECS/ Direct Debit)

Investment Advisor's Name & Code	Sub-Bro	oker's Code				EU	IN (Man	datory)		
ARN-111928				E158748						
Declaration for Execution-only transactions (only when	re EUIN box is left bla	ank)		Rupee Cost	Averaging	ı - Take the g	uesswor	k out of tir	ning the marl	cet
"I/We hereby confirm that the EUIN box has been inter executed without any interaction or advice by the employ	ntionally left blank by	me/us as this ti	ansaction is		Mont	hly	1.		Lumpsum	No. of contr
distributor/sub broker or notwithstanding the advice employee/relationship manager/sales person of the distril	of in-appropriatenes	ss, if any, provi	ded by the	Month	investn in R	nent Cos		No.of units bought	investment in Rs.	No. of unit
				1	5,00		2	417	20,000	1,667
Sole / First Applicant Second App				2	5,00	0 1	0	500		Average
Sole / First Applicant Second App	plicant	Third Applicar	nt	3	5,00	0 1	1	455		cost per unit Rs.12
TRANSACTION CHARGES for Applications routed through Charges under the heading 'Checklist' for details)	distributor/agents on	ly (Kindly refer	Transaction	4	5,00	0 1	3	385		
REQUEST FOR:				Total Unit	20,00	00		1,757		cost per unit .11.4
Registration of SIP Registration of	MICRO SIP	Renewa	of SIP							t highs & low
Change in Bank details Any other requ	est								the concept n or an investn	of Rupee Cos nent advice
INVESTOR'S INFORMATION										
Folio No. (For Existing Investors)		Application No (For New Investor		e application fo	m)					
Name of Sole /					,	E-mail	:			
First Holder										
PAN (First Applicant)	Mo	bile No.								
Enclosed (Please ✓)	☐ PAN Proof	KYC Compliar	nt Status	Yes N)					
I would like to opt for Systematic Investment t	through	uto-Debit [Post Dat	ed Cheque	s (PDC's)					
Scheme		Option		☐Grow	rth 🔲 I	Dividend :	O Payou	ut O Re-i	nvestment	
Plan		☐ (Please ✓)		Dividen	d : Frequ	ency				
Investment Frequency			DADA () /) /)	/// as E	Default D	ate				
Investment Frequency ☐ Monthly ☐ Quarterly SIP F (Please ✓)	Period From MM/	YYYY	MM/YY	YY OR	(Decembe	r 2099)				
SIP Amount (√) Rs. ☐ 20000 ☐ 10000 ☐ 5000 ☐ 30	000 Any other amou	unt Rs.	Firs	t SIP vide Ch	eque No.			Dated	DD/MM/	YYYY
SIP Date (✓) ☐ 1st ☐ 7th ☐ 10th ☐ 14th	th	□ 25th □ 28	th							
Cheque Nos. From to			Cheq	ue Dated Fro	m D	D/MM/	YYYY	to	DD/MM/	YYYY
(Excluding initial investment Cheque for Post Dated Che	ques)	_								
Cheque on Bank		City				Bra	nch			
SIP BOOSTER (Optional) (Please refer instructions of	overleaf)									
						.[_		(Mi	nimum Rs. 5	500 and in
Frequency (Please ✓)	Booster Amount (F	Rs.) ∐ 3000 ∐	1000 ∐50	00 ∐Any ot	her amoui	nt Rs.				500 thereof
Declaration and Signature	1 (161 ()				1.6.11.		611.13			
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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 day 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 From duly filled in and carrying the revised SIP request details.

 (ii) A written and signed confirmation for discontinuance of the existing SIP. Extention 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.

- 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 price paties.
- 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

Increase shall happen after every 4th - SIP instalment Quarterly Yearly

- 5. 6.
- Investors opting for this facility, need to duly fill-in the SIP Booster Facility section of SIP Form along-with the other requisite SIP related information.

 The minimum SIP Booster has to be Rs. 500/- and in multiples of Rs. 500/- Modification of the SIP Booster amount is not possible, alternatively investor will have to cancel the existing facility and start a fresh SIP with modified amount.

 Cancellation of SIP Booster facility: At any given point of time investor can choose to discontinue the SIP Booster Facility by giving a written request to this effect atleast 28 days prior to the next SIP booster date. However, your SIP in the respective scheme shall continue till the SIP end date as specified in the application form or till receipt of a valid SIP Cease Request.

 SIP Booster Facility will be available for all open-ended schemes of Kotak Mutual Fund where SIP facility is being currently offered.

 SIP Booster Facility is not available under MICRO SIP option.

 SIP Booster facility shall be available for SIP Investments through NACH/Direct debit facility only.

- SIP Booster facility shall be available for SIP Investments through NACH / Direct debit facility only. All other terms & conditions applicable for regular SIP will also be applicable to SIP Booster facility.

Checklist

- f you are an existing investor, you have quoted your Account No. with Kotak Mahindra Mutual Fund on the Systematic Investment Form.
- 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

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.

- For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs. 10,000/- & above.

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

- Transaction charges shall not be deducted/applicable for:

 (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.
- Transactions carried out through the stock exchange platforms.

 Distributors who have chosen 'Opt Out' of charging the transaction charge.

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

- 11. Efficiency
 12. Signature as per bank account
 13. Name: Mention Holder Name as Per Bank Record
 Auto Debit Bank Mandate can be used for both SIP and Lump Sum
- ruicnase.
 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

- (Instructions)

 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".

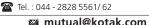
 Update option is only for updating the "Debit Amount" Investors are required to submit "New Auto Debit FCS Mandate" registration first and only after successful registration an existing "Auto Debit Mandate" associated with a SIP can be cancelled Auto Debit Mandate request will be accepted only if the "Bank" mentioned in the request form is listed in the NACH banks list. Please contact Kotak Mutual ISC/vist www.assemanagement.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.

- 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 negrod was registed.
- period expired.

Registrar: Computer Age Management Services Pvt. Ltd. No 178/10, M G R Salai, Nungambakkam, Chennai - 600 034



www.assetmanagement.kotak.com

1800-222-626 or (022) 6115 2100



Systematic Investment Plan Form (Debit Mandate Form NACH/ ECS/ Direct Debit)

Investment Advisor's Name & Code	Sub-Broker's Code	EUIN (Mandatory)	
ARN-111928		E158748	
	a FHIM hav is left blank \	2100710	
Declaration for" Execution-only" transactions (only wher "I'We hereby confirm that the EUIN box has been inte		n is executed without any interaction or advice by the em	plovee/relationship
		propriateness, if any, provided by the employee/relation	
(E(S)			
Sole / First Abblicant			
Sole / First Applicant	Second Applicant	Third Applicant	
TRANSACTION CHARGES for Applications routed through	distributor/agents only (Kindly refer Transaction	n Charges under the heading 'Checklist' for details)	
Request for: Registration of SIP Registration of SIP	tration of MICRO SIP	Renewal of SIP Change in	Bank details
	ge in SIP Date	Cancellation of SIP	
Investor's Information			
Folio No. (For Existing Investors)	Application No. (For New Investors, pls. attach the	ne application form)	
Name of Sole /		E-mail:	
First Holder			
PAN (First Applicant)	Mobile No.		
Enclosed (Please ✓)	PAN Proof KYC Compliant Status	Yes No	
I would like to opt for Systematic Investment the Scheme	hrough Auto-Debit Post Da Option	ted Cheques (PDC's) ☐ Growth ☐ Dividend : ○ Payout ○ Re-investm	nent
	(Please ✓)		Cit
Plan	(i rease v)	Dividend : Frequency	_
Investment Frequency		OR Default Date (December 2099) SIP Instalment Amount (Rs.)	
5000 10000 200 SIP Amount (√) Rs. □ 20000 □ 10000 □ 5000 □ 30		st SIP vide Cheque No.	MM/YYYY
SIP Date (✓) ☐ 1st ☐ 7th ☐ 10th ☐ 14t			
Cheque Nos. From to	Chec	que Dated From DD / MM / YYYY to DD /	MM/YYYY
(Excluding initial investment Cheque for Post Dated Chec	ques)		
Cheque on Bank	City	Branch	
SIP BOOSTER (Optional) (Please refer instructions o	verleaf)		
Frequency (Please✓) ☐ Half Yearly ☐ Yearly	Booster Amount (Rs.) ☐ 3000 ☐ 1000 ☐ 56		Rs. 500 and in f Rs. 500 thereof)
Declaration and Signature			
I/We have read and understood the contents of the SAI/ SID of the agree to abide by the terms and conditions applicable there to. I/	above referred Scheme(s) of Kotak Mahindra Mutual Func Ne hereby declare that I /We authorized to make this inve-	I. IWe hereby apply for allotment / purchase of Units in the Scheme(s) in stment in the above mentioned Scheme(s) and that the amount invest	ndicated as above and ed in the Scheme(s) is
Act, Anti Corruption Act or any other applicable laws enacted by the my investment to my/our Investment Advisor and/or banks. IWe h	ie of any Contravention of evasion of any Act, Rules, Regula e Government of India from time to time. IWe hereby autho have neither received nor been induced by any rebate or gift	I. I.We hereby apply for allotment / purchase of Units in the Scheme(s) in stment in the above mentioned Scheme(s) and that the amount invest titions, Notifications or Directions of the provisions of Income Tax Act, Al prize Kotak Mahindra Mutual Fund, its investment Manager and its agen s, directly, in making this investment. By ticking micro sip, I/We hereby de mes. I/We also declare that the ARN Holder has disclosed all commission inch the Scheme is being recommended to me/us.	ts to disclose details of eclare that our total SIP
for rolling 12 months or FY April to March does not exceed Rs. 50, commission or any other mode) payable to him for the different con	,000 through this application or any existing SIP in the sch npeting Schemes of various Mutual Funds from amongst wh	emes. I/We also declare that the ARN Holder has disclosed all commission ich the Scheme is being recommended to me/us.	on (in the form of trail
RE(S)			
Sole / First Account Holder To be signed by	Second Account Hol	der Third Account H	older
To be signed by	All Applicant's if mode of operation is "Joint". (A	As in Bank Records)	
Debit Mandate Form NACH/ ECS	/ Direct Debit		
UMRN	For office	u s e Date	
Sponsor Bank Code			
TICK (\checkmark)			
MODIFY I/We hereby authorize	Kotak Mutual Fund	to debit (tick 🗸) SB CA CC SB-NRE	SB-NRO Other
CANCEL Bank a/c number			
with Bank Name of Customers bar	nk IFSC	or MICR	
an amount of Rupees		₹	
FREQUENCY Mthly Qylt H-Yrly	Yrly As & when presented	DEBIT TYPE ★ Fixed Amount ✓ Maximum	Amount
Reference 1	Folio Number	Phone No.	
	oplication Number	Email ID	
		ny accounts as per latest schedule of charges of the bank	<u>.</u>
PERIOD —	-		
From			
To 3 1 1 2 2 0 9 9	Signature Primary Account holder	Signature of Account holder Signature of Acc	ount holder
Or — Until Cancelled—	Name as in Bank records 2.	Name as in Bank records 3. Name as in Ba	ink records
This is to confirm that the declaration has been carefully rea and signed by me. I have understood that I am authorized to bank where I have authorized the debit.	nd, understood& made by me/us. I am authorizing the cancel/amend this mandate by appropriately comm	e user entity/corporate to debit my account, based on the instruction account acco	ructions as agreed y/corporate or the

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
- (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 day between the first and the second SIP.

 (ii) Second & subsequent SIP Installment: Your second and subsequent SIPs are available only on

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 page 12.
- 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-

ter Facility: Terms & Conditi

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 require investment with SIP Booster Facility is required to be submitted. SIP Frequency vis-à-vis SIP Booster Frequency: is required to be cancelled and a fresh SIP

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

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 From duly filled in and carrying the revised SIP request details.

 (ii) A written and signed confirmation for discontinuance of the existing SIP. Extention 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.

- 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.
- 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.

Quarterly Yearly Increase shall happen after every 4th - SIP instalment

- 5. 6.
- Investors opting for this facility, need to duly fill-in the SIP Booster Facility section of SIP Form along-with the other requisite SIP related information.

 The minimum SIP Booster has to be Rs. 500/- and in multiples of Rs. 500/- Modification of the SIP Booster amount is not possible, alternatively investor will have to cancel the existing facility and start a fresh SIP with modified amount.

 Cancellation of SIP Booster facility: At any given point of time investor can choose to discontinue the SIP Booster Facility by giving a written request to this effect atleast 28 days prior to the next SIP booster date. However, your SIP in the respective scheme shall continue till the SIP end date as specified in the application form or till receipt of a valid SIP Cease Request.

 SIP Booster Facility will be available for all open-ended schemes of Kotak Mutual Fund where SIP facility is being currently offered.

 SIP Booster Facility is not available under MICRO SIP option.

 SIP Booster facility shall be available for SIP Investments through NACH/Direct debit facility only.

- 10. SIP Booster facility is increasing interior interior of option.

 11. All other terms & conditions applicable for IP Investments through NACH/Direct debit facility only.

 11. All other terms & conditions applicable for regular SIP will also be applicable to SIP Booster facility.

Checklist

- f you are an existing investor, you have quoted your Account No. with Kotak Mahindra Mutual Fund on the Systematic Investment Form.
- 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:

1. For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction

- charge per subscription of Rs. 10,000/- & above
- For first time investors, (across Mutual Funds), the distributor shall be paid Rs. 150/- as transaction charge for subscription of Rs. 10,000/- & above.

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

- Transaction charges shall not be deducted/applicable for:
 (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.
- Transactions carried out through the stock exchange platforms.

 Distributors who have chosen 'Opt Out' of charging the transaction charge.

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:

 1. Date: In format DD/MM/YYYY

 2. Bank A/C Type: Tick the relevant box

 3. Fill Bank Account Number

 4. Fill name of Destination Bank

 5. IFSC /MICR code: Fill respective code

 6. Default is maximum amount

 7. Reference 1: Mention Folio Number

 8. Reference 2: Mention Application Number

 9. Period: Starting date of NACH registration (in format DD/MM/YYYY)

 10. Telephone Number (Optional)

 11. Email ID

 12. Signature as per bank account
- 12. Signature as per bank account
 13. Name: Mention Holder Name as Per Bank Record
 Auto Debit Bank Mandate can be used for both SIP and Lump Sum
 Purchase.
- 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

- 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.

- 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. 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.

- 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 or Auto Debit validity
- period expired.

Tel.: 044 - 2828 5561/ 62

Registrar: Computer Age Management Services Pvt. Ltd. No 178/10, M G R Salai, Nungambakkam, Chennai - 600 034

1800-222-626 or (022) 6115 2100

(28)

www.assetmanagement.kotak.com

mutual@kotak.com



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)

Nam	e of the entity							
	of address given at KRA	☐ Residential or	Business [Residential	☐ Business		Registered Office	
PAN	-				Date of incorpora		D D / M N	/ Y Y Y Y
City	of incorporation			,		•		
Coui	ntry of incorporation							
			ADDITION	NAL KYC INFO				
Gros	s Annual Income (Rs.) [Please	e tick (✓)]	Below 1 Lac	1 - 5 Lacs	5 - 10 Lacs	10 - 25 La	cs	Crore >1 Crore
					OR			
Net-	worth	Rs			as on	DD N	MM YYYY	(Not older than 1 year)
	ally Exposed Person (PEP) Status* (Als	* *					P	
*PEP are Governr	e defined as individuals who are ment/judicial/military officers, ser	e or have been entrus nior executives of state	sted with prominent pu owned corporations, im	ublic functions in oportant political	i a foreign country, e.g., I party officials, etc.	Heads of State	s or of Governments	s, senior politicians, senioi
	-Individual Investors involved of the mentioned services	/ providing		Foreign Exchan	ge / Money Changer Servi		Gaming / Gambling / I	Lottery / Casino Services
u,	or the mentioned services				-		ione or the above	
			FAT	CA & CRS Dec	laration			
	se tick the applicable tax resi							
	s "Entity" a tax resident of a es, please provide country/ies in			Yes No s and the associa	ited Tax ID number below.)		
Sr.		,					Identificatio	n Type
No.	Cour	itry		Tax Identification	on Number		(TIN or Other , ple	ease specify)
1.								
2.								
3.								
	case Tax Identification Numb						e' N. I. GIII	
	se TIN or its functional equiva							
In ca	se the Entity's Country of Ind	corporation / Tax re	sidence is U.S. but E	ntity is not a S	pecified U.S. Person, m	ention Entity	's exemption code	e here
DA D	T A 6 1 50 11 51 11							
PAN	│ A (to be filled by Financial	institutions or Direct	Reporting NFES)					
1.	We are a, Financial institution		GIIN					
	(Refer 1 of Part C)				but you are sponsored onsor's name below	by another	entity, please prov	ide your sponsor's
	or Direct reporting NFE		Name of sponsor		oonsor's name below			
	(Refer 3(vii) of Part C)		Name of sponsor	ing entity _				
	(please tick as appropriate))						
	GIIN not available (please tick as applicable)		Applied for		Not obtained –	Non-particip	ating FI	
	(piedse tiek as applicable)		Not required	d to apply for -	please specify 2 digits	sub-categor	y Refe	r 1 A of Part C)
PAR	TB (please fill any one as appro	priate "to be filled by	NFEs other than Direct	Reporting NFEs")			
1.	Is the Entity a publicly trade			Yes (f yes, please specify any one st	ock exchange or	which the stock is regul	larly traded)
	whose shares are regularly securities market) (Refer 2a	traded on an estab of Part C)	lished	Name of sto	ck exchange			
2.	Is the Entity a related entity			Yes (I	f yes, please specify name of the li	sted company and	one stock exchange on wh	hich the stock is regularly traded)
	(a company whose shares a established securities mark)	are regularly traded et) (Refer 2b of Part	on an t C)	Name of list				
		, (: 5. <u>-</u> 5 5 di)	,	Nature of re		of the Listed Co	ompany or Conti	rolled by a Listed Company
					ck exchange			
3.	Is the Entity an active NFE (Refer 2c of Part C)		Yes	ucinoss.			
				Nature of Bu	isiness y the sub-category of A	Active NFF	(Mention cod	 de – refer 2c of Part C)
4.	Is the Entity a passive NFE (I	Refer 3(ii) of Part ()	Yes T	,		,	2 2 2
7.	is the Entity a passive NL (merci Still of Fart C	•	Nature of Bu	ısiness			

UBO Declaration (Mandat	ory for all entities except, a Publicly Tradeo	d Company or a related entity of Publicly	Traded Company)
Category (Please tick applicable category	ory): Unlisted Company	Partnership Firm	Limited Liability Partnership Company
Unincorporated association / bod	ly of individuals Public Charitable Tru	st Religious Trust	Private Trust
Others (please specify			
Numbers for EACH controlling person(s). (P	erson(s), confirming ALL countries of tax resider Please attach additional sheets if necessary) Owner Reporting Statement and Auditor's Lette		
Details	UBO1	UBO2	UBO3
Name of UBO			
UBO Code (Refer 3(iv) (A) of Part C)			
Country of Tax residency*			
PAN #			
Address			
Address			
	Zip	Zip	Zip
	State:	State:	State:
	☐ Residence ☐ Business	☐ Residence ☐ Business	Residence Business
Address Type	Registered office	Registered office	Registered office
Tax ID %			
Tax ID Type			
City of Birth			
Country of birth			
Occupation Type	Service Business Others	Service Business Others	Service Business Others
Nationality			
Father's Name			
Gender	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others
Date of Birth	DD/MM/YYYY	DD/MM/YYYY	DD/MM/YYYY
Percentage of Holding (%)			
Protector of Trust to be specified wherever %In case Tax Identification Number is not	be enclosed. Else PAN or any other valid iden	nt	gnation like Director / Settlor of Trust /
	FATCA - CRS Terms	and Conditions	
beneficial owner information and certain certific compliance, we may also be required to provide thereto. Should there be any change in any information pr Please note that you may receive more than one believe you have already supplied any previously If you have any questions about your tax residenc country information field along with the US Tax Id	y, please contact your tax advisor. If any controlling per	rs. In relevant cases, information will have to be repor gents for the purpose of ensuring appropriate withhous, e., within 30 days. hips with us or our group entities. Therefore, it is imposed the entity is a US citizen or resident or green cal	rted to tax authorities/ appointed agencies. Towards olding from the account or any proceeds in relation portant that you respond to our request, even if you are holder, please include United States in the foreign
confirm that the information provided by r Kotak Mahindra Mutual Fund/ Trustees for	nation requirements and the Terms and Cond me/us on this Form is true, correct and comple r any modification to this information promptl nce Act (FATCA) and Common Reporting Stand	te. I/We hereby agree and confirm to inform l ly. I/We further agree to abide by the provisio	Kotak Asset Management Company Limited/ ns of the Scheme related documents inter alia
Name			
Designation			
			Place
			Date//
Signature Signature	Signature	Signature	Date//

PART C FATCA Instructions & Definitions

- 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 it's income attributale 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.

• Flnd	ot required to apply for GIIN:
A. Reas	ons why FI not required to apply for GIIN:
Code	Sub-category 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. Acti	ive 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 yearis 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;

Code	Sub-category 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	Any NFE that fulfills all of the following requirements:
	• 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;
	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
	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.
	Explanation For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-
	(I) an Investor Protection Fund referred to in clause (23EA);
	(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and
	(III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. Other definitions

(i) Related entity

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.

(ii) Passive NFE

The term passive NFE means

- (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;
- (2) an investment entity defined in clause (b) of these instructions
- (3) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of:

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (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
- (5) Annuities
- $(6) \ \ The \ excess \ of \ gains \ over \ losses \ from \ the \ sale \ or \ exchange \ of \ financial \ assets \ that \ gives \ rise \ to \ passive \ income$
- $(7) \ \ The \ excess of \ gains \ over \ losses from \ transactions (including \ futures, forwards, options \ and \ similar \ transactions) \ in \ any \ financial \ assets,$
- $(8) \ \ The \, excess \, of \, for eign \, currency \, gains \, over \, for eign \, currency \, losses$
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

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.

(iv) Controlling persons

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.

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:

- 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 institutionshall 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) C	(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 arrangementtrust-trustee		
06	CP of legal arrangementtrust-protector		
07	CP of legal arrangementtrust-beneficiary		
08	CP of legal arrangementtrust-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
А	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
В	The United States or any of its agencies or instrumentalities
С	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 $1.1472-1(c)(1)(l)$
Е	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(l)
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
Н	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)
М	A tax exempt trust under a section 403(b) plan or section 457(g) plan