

KOTAK LIQUID FUND

An open-ended liquid scheme

Maturity				Volatility
Short	Medium	Long		Low
				Medium
				High

Fund Manager: Mr. Deepak Agrawal* AAUM: ₹27,704.19 crs
Benchmark: Nifty Liquid Index AUM: ₹27,147.33 crs
Allotment date: November 4, 2003 Folio count: 43,471

Investment Objective

The investment objective of the Scheme is to provide reasonable returns and high level of liquidity by investing in debt instruments such as bonds, debentures & Government Securities; and money market instruments such as treasury bills, commercial paper, certificate of deposit, including repos in permitted securities of different maturities, so as to spread the risk across different kinds of issuers in the debt markets. The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect. Subject to the maximum amount permitted from time to time, the Scheme may invest in offshore securities in the manner allowed by SEBI / RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. To 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. There is no assurance that the investment objective of the Schemes will be realised.

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)

Dividend Frequency Daily, Weekly (Every Monday) (applicable for all plans)

Ratios

Standard Deviation	0.24%
Modified Duration	0.11 yrs
Portfolio Yield	4.54%

Source: ¹ICRAMFI Explorer. Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Minimum Investment Amount

Initial Investment: ₹500 and in multiple of ₹1 for purchases and of ₹0.01 for switches Additional Investment: ₹500 and in multiples of ₹1 for purchases and of ₹0.01 for switches Ideal Investment Horizon: 1 - 15 days

Total Expense Ratio**

Regular: 0.25%; Direct: 0.20%

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load Structure

with effect from October 20, 2019.

1. Exit load shall applicable be as per the graded basis as specified below:

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of dividends shall not be subject to entry and exit load.

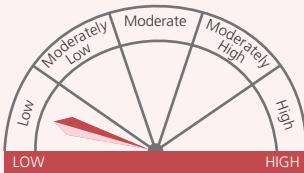
2. The revised exit load shall be effective for all fresh investments (i.e. units allotted on purchases or switch-ins (including through systematic investments under existing enrolments/registrations) on or after October 20, 2019).

3. The revised load structure will be applicable for Insta Redemption facility as per the applicable circular.

4. Applicability of revised exit load on redemption /switch-out of units would be done on First in First out Basis ('FIFO').

Data as on April 30, 2020

Riskometer



Investors understand that their principal will be at low risk. This product is suitable for investors who are seeking*: • Income over a short term investment horizon • Investment in debt & money market securities * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Average Maturity of the portfolio based on Security's original maturity date: 0.11 years

Kotak Liquid Fund NAV as on April 30, 2020: ₹4016.5282 (Growth Option), ₹4031.1511 (Direct Growth Option), ₹1000.2891 (Weekly Dividend), ₹1005.2546 (Direct Weekly Dividend), ₹1222.81 Daily Dividend, ₹1222.81 (Direct Daily Dividend)

*For Fund Manager experience, please refer page 57-59. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 50-56.

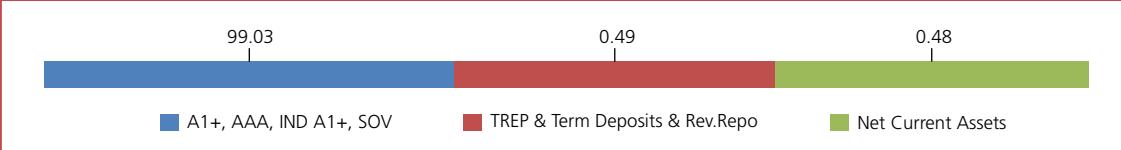
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Bajaj Finance Ltd.	CRISIL A1+	0.18
Debentures and Bonds			HDB Financial Services Ltd.	CRISIL A1+	0.09
Corporate Debt/			Corporate Debt/Financial Institutions - Total		33.40
Financial Institutions			Canara Bank	FITCH IND A1+	6.72
HDFC Ltd.	CRISIL AAA	1.42	Indian Oil Corporation Ltd.	ICRA A1+	6.55
Bajaj Finance Ltd.	CRISIL AAA	0.64	National Bank for Agriculture & Rural Development	ICRA A1+	5.70
HDB Financial Services Ltd.	CRISIL AAA	0.37	National Housing Bank	CRISIL A1+	3.63
Corporate Debt/Financial Institutions - Total		2.43	Power Finance		
Public Sector Undertakings			Corporation Ltd.	CRISIL A1+	3.61
Power Finance			Small Industries Development		
Corporation Ltd.	CRISIL AAA	1.08	Bank Of India	CARE AAA	2.93
Public Sector Undertakings		1.08	Export-Import Bank of India	CRISIL A1+	2.36
Undertakings - Total		7.22	Bank Of Baroda	FITCH IND A1+	2.00
Government			Indian Oil Corporation Ltd.	CRISIL A1+	1.73
Dated Securities			Bank of India	CRISIL A1+	1.63
8.27% Central Government	SOV	7.22	National Bank for Agriculture & Rural Development	CRISIL A1+	1.61
Government Dated Securities - Total		7.22	Hindustan Petroleum		
Money Market Instruments			Corporation Ltd.	CRISIL A1+	1.46
Commercial Paper(CP)/ Certificate of Deposits(CD)			National Thermal Power		
Corporate Debt/			Corporation Ltd.	CRISIL A1+	1.09
Financial Institutions			Oriental Bank of Commerce	CRISIL A1+	1.09
Reliance Industries Ltd.	CRISIL A1+	9.09	Rural Electrification		
Reliance Jio Infocomm Ltd.	CRISIL A1+	5.10	Corporation Ltd.	CRISIL A1+	1.09
AXIS Bank Ltd.	CRISIL A1+	2.97	Andhra Bank	CARE A1+	0.40
Vedanta Ltd.	CRISIL A1+	2.73	Small Industries Development		
Muthoot Finance Ltd.	CRISIL A1+	1.82	Bank Of India	CRISIL A1+	0.13
Bharti Airtel Ltd.	CRISIL A1+	1.80	Public Sector Undertakings - Total		43.73
Tata Capital Financial Services Limited	CRISIL A1+	1.73	77 Days Cash Management		
Tata Capital Housing Finance Ltd.	CRISIL A1+	1.73	Bill 16/06/2020	SOV	6.00
IndusInd Bank Ltd.	CRISIL A1+	0.91	84 Days Cash Management		
Tata Motors Finance Ltd.	ICRA A1+	0.91	Bill 23/06/2020	SOV	3.99
Tata Motors Finance Ltd.	CRISIL A1+	0.91	364 Days Treasury		
Tata Motors Finance Solutions Ltd.	ICRA A1+	0.91	Bill 25/06/2020	SOV	1.18
Chambal Fertilisers & Chemicals Ltd.	CRISIL A1+	0.73	Treasury Bills - Total		11.17
Sundaram Finance Ltd.	CRISIL A1+	0.72	77 Days Cash Management		
HDFC Ltd.	CRISIL A1+	0.54	Bill 16/06/2020	SOV	6.00
Hero FinCorp Ltd.	CRISIL A1+	0.53	84 Days Cash Management		
			Bill 23/06/2020	SOV	3.99
			364 Days Treasury		
			Bill 25/06/2020	SOV	1.18
			Net Current Assets/ (Liabilities)		0.49
			Grand Total		100.00

ALLOCATION (%)



RATING PROFILE (%)



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