

KOTAK MAHINDRA LIQUID SCHEME

An open-ended liquid scheme

Maturity			Volatility
Short	Medium	Long	
			Low
			Med
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹30,960.06 crs
AUM:	₹33,878.78 crs
Benchmark:	Nifty Liquid Index \$
Allotment date:	November 4, 2003
Folio count:	25,921

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

¹ Standard Deviation	0.18%
Modified Duration	0.10yrs
Portfolio Yield	6.99%

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

Minimum Investment Amount

Initial Investment: ₹5000 and in multiples of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1

Ideal Investment Horizon: 1 - 15 days

Load Structure

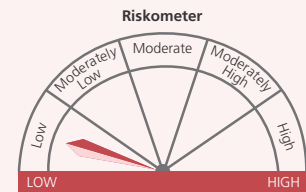
Entry Load: Nil. (applicable for all plans)
Exit Load: Nil. (applicable for all plans)

Total Expense Ratio**

Regular: 0.20%; Direct: 0.15%

Data as on January 31, 2019

Product Label

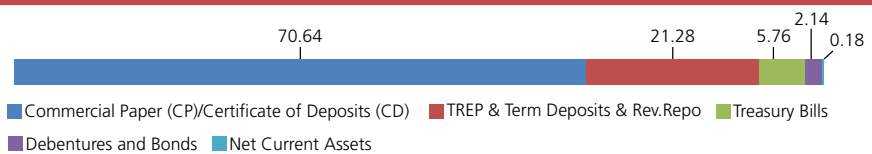


Investors understand that their principal will be at low risk
This product is suitable for investors who are seeking*:
• Income over a short term investment horizon
• Investment in debt & money market securities
* Investors should consult their financial advisors if in doubt about whether the product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

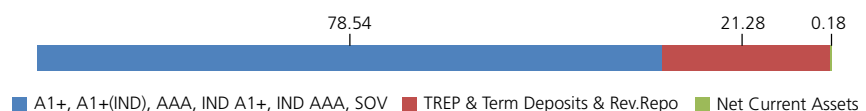
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Manappuram Finance Ltd.	CRISIL A1+	0.73
Debentures and Bonds			Reliance Industries Ltd.	CRISIL A1+	0.73
Corporate Debt/Financial Institutions			IIFL Home Finance Ltd.	CRISIL A1+	0.66
HDFC Ltd.	CRISIL AAA	0.77	Shriram City Union Finance Ltd.	ICRA A1+	0.66
Reliance Jio Infocomm Ltd.	CRISIL AAA	0.41	Chambal Fertilisers & Chemicals Ltd.	CRISIL A1+	0.59
Kotak Mahindra Investments Ltd.	CRISIL AAA	0.07	Tata Motors Finance Ltd.	ICRA A1+	0.58
Corporate Debt/Financial Institutions - Total			AXIS Finance Ltd.	CRISIL A1+	0.44
Public Sector Undertakings			AU Small Finance Bank Ltd.	FITCH IND A1+	0.29
National Bank for Agriculture & Rural Development	CRISIL AAA	0.49	Endurance Technologies Ltd	CRISIL A1+	0.29
Small Industries Development Bank Of India	CARE AAA	0.25	Green Infra Wind Energy Ltd.	ICRA A1+	0.29
ONGC Manglore Petrochemicals Ltd.	FITCH IND AAA	0.15	Hero FinCorp Ltd.	CRISIL A1+	0.29
Public Sector Undertakings - Total			RBL Bank Ltd.	CRISIL A1+	0.29
Money Market Instruments			AXIS Bank Ltd.	ICRA A1+	0.15
Commercial Paper(CP)/Certificate of Deposits(CD)			HDB Financial Services Ltd.	CRISIL A1+	0.15
Corporate Debt/Financial Institutions			Bajaj Consumer Care Limited	CRISIL A1+	0.09
AXIS Bank Ltd.	CRISIL A1+	6.63	L & T Finance Ltd.	CRISIL A1+	0.07
Bajaj Finance Ltd.	CRISIL A1+	4.67	Corporate Debt/Financial Institutions - Total		
LIC Housing Finance Ltd.	CRISIL A1+	4.02	Public Sector Undertakings		
IDFC Bank Limited	CRISIL A1+	3.75	Power Finance Corporation Ltd.	CRISIL A1+	8.25
Reliance Jio Infocomm Ltd.	CRISIL A1+	3.30	Punjab National Bank	CARE A1+	4.39
Hindustan Zinc Ltd.	CRISIL A1+	2.94	Rural Electrification Corporation Ltd.	ICRA A1+	2.61
Muthoot Finance Ltd.	CRISIL A1+	1.91	National Thermal Power Corporation Ltd.	CRISIL A1+	2.54
Tata Motors Ltd.	CRISIL A1+	1.77	National Bank for Agriculture & Rural Development	ICRA A1+	2.06
Piramal Capital & Housing Finance Ltd.	CRISIL A1+	1.54	Steel Authority of India Ltd.	FITCH A1+(IND)	1.47
Shriram Transport Finance Co Ltd.	CRISIL A1+	1.47	Oriental Bank of Commerce	CRISIL A1+	1.40
Aditya Birla Finance Ltd.	ICRA A1+	1.40	Public Sector Undertakings - Total		
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	1.40	Reverse Repo		
HDFC Ltd.	CRISIL A1+	1.37	Treasury Bills		
Cholamandalam Investment and Finance Company Ltd.	CRISIL A1+	1.25	91 Days Treasury Bill 08/02/2019	SOV	3.77
Reliance Retail Limited	CRISIL A1+	0.88	91 Days Treasury Bill 14/03/2019	SOV	0.85
Tata Capital Financial Services Limited	CRISIL A1+	0.87	45 Days Cah Management Bill 18/03/2019	SOV	0.59
Tata Motors Finance Solutions Ltd.	ICRA A1+	0.87	91 Days Treasury Bill 07/03/2019	SOV	0.55
India Infoline Finance Limited	CRISIL A1+	0.85	Treasury Bills - Total		
Bharti Airtel Ltd.	CRISIL A1+	0.73	Triparty Repo		
Grand Total			Net Current Assets/ (Liabilities)		
			47.92		
			0.18		
			100.00		

ALLOCATION (%)



RATING PROFILE (%)



Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments: 0.10 years.

Kotak Liquid Fund NAV as on January 31, 2019: ₹3729.443 (Growth Option), ₹3740.638 (Direct Growth Option), ₹1000.61 (Weekly Dividend), ₹1005.712 (Direct Weekly Dividend), ₹1222.81 (Daily Dividend), ₹1222.81 (Direct Daily Dividend)

\$ With Effect from 1st June 2018, the Benchmark is changed to Nifty Liquid Index from Nifty Liquid Fund Index. The above performance is benchmarked to Nifty Liquid fund index

*For Fund Manager experience, please refer page 60-61. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 53-59.