

KOTAK LOW DURATION FUND

An open-ended low duration debt scheme investing in instruments

Maturity			Volatility
Short	Medium	Long	
			Low
			Med
			High

Fund Manager:	Mr. Deepak Agrawal*
AAUM:	₹4,661.85 crs
AUM:	₹4,744.12 crs
Benchmark:	NIFTY Low Duration Debt Index \$
Allotment date:	March 6, 2008
Folio count:	43,478

Investment Objective

The primary objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Available Plans/Options

A) Regular B) Direct Plan

Options: Dividend Payout, Dividend Reinvestment & Growth (dividend payout is available under monthly dividend only) (applicable for all plans)

Dividend Frequency

Weekly (every Monday), Monthly (12th of every month)

Ratios

¹ Standard Deviation	0.78%
Modified Duration	0.89 yrs
Portfolio Yield	9.84%

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 multiple of ₹1 for purchase and for ₹0.01 for switches
Additional Investment: ₹1000 & in multiples of ₹1 for purchase and for ₹0.01 for switches.

Ideal Investment Horizon: 1-3 months

Load Structure

Entry Load: Nil.

Exit Load: Nil.

Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme;

Total Expense Ratio**

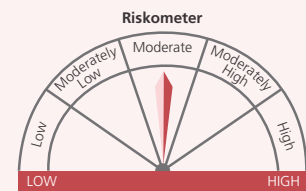
Regular: 1.05%; Direct: 0.31%

PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Hinduja Leyland Finance Ltd.	CRISIL AA-	0.31
Debentures and Bonds			Shriram Transport Finance Co Ltd.	CRISIL AA+	0.30
Corporate Debt/			Nuvoco Vistas Corporation Ltd. (100 subsidiary of Nirma Ltd.)	CRISIL AA	0.27
Financial Institutions			Adani Infra (India) Limited. (Secured by shares of Adani Port, Adani Enterprises & Adani Transmissions)	BRICKWORK BWR AA-(SO)	0.21
S D Corporation Pvt. Ltd. (DSRA Guarantee from Shapoorji Pallonji and Company Private Limited)	CARE AA(SO)	7.25	HDFC Ltd.	CRISIL AAA	0.12
Sarvoday Advisory Services Pvt. Ltd. (Secured by Equity shares of JSW Energy Ltd. and JSW Steel Ltd.)	BRICKWORK BWR A(SO)	5.87	East-North Interconnection Company Limited (Operational power transmission project)	CRISIL AAA(SO)	0.11
Manappuram Finance Ltd.	ICRA AA-	5.27	Sundaram BNP Paribas Home Finance Ltd	CARE AA+	0.02
Edelweiss Commodities Services Ltd. (Put options on ECL Finance)	ICRA AA	4.21	Corporate Debt/Financial Institutions - Total		
Rent A Device Trust ()	ICRA AAA(SO)	4.03	Public Sector Undertakings		
Dewan Housing Finance Corporation Ltd.	CARE AAA	3.87	U P Power Corporation Ltd (Guaranteed By UP State Government)	FITCH IND AA(SO)	8.21
Aasan Corporate Solutions Pvt. Ltd. (Guaranteed by a Piramal Group of Company and Shree Krishna Trust)	ICRA AA-(SO)	3.69	Andhra Bank	CRISIL AA-	2.53
Reliable Devices Trust ()	ICRA AAA	3.64	Union Bank of India	FITCH IND AA	2.02
ECL Finance Ltd.	CRISIL AA	3.60	U P Power Corporation Ltd (Guaranteed By UP State Government)	CRISIL A+(SO)	1.94
Edelweiss Housing Finance Limited	ICRA AA	2.98	Syndicate Bank	CARE A+	1.91
Coastal Gujarat Power Ltd. (Guaranteed by TATA Power Co. Ltd)	CARE AA(SO)	2.74	PNB Housing Finance Ltd.	FITCH IND AA+	0.68
LIC Housing Finance Ltd.	CRISIL AAA	2.69	Bank Of Baroda	CARE AA	0.52
Piramal Enterprises Ltd.	ICRA AA	2.20	Punjab & Sind Bank	ICRA A+	0.51
Avendus Finance Pvt Ltd.	CRISIL A+	2.10	Konkan Railway Corporation Ltd.	ICRA AAA	0.21
Muthoot Fincorp Ltd.	BRICKWORK BWR A+	2.10	State Bank Of India.	CRISIL AA+	0.21
Indiabulls Housing Finance Ltd.	CARE AAA	2.00	Andhra Bank	CARE A+	0.20
Bharti Telecom Ltd.	CRISIL AA+	1.58	Small Industries Development Bank Of India	CARE AAA	0.04
Sahyadri Agencies Ltd (Secured by Equity shares of Jyothy Laboratories Ltd.)	BRICKWORK BWR A(SO)	1.58	Public Sector Undertakings - Total		
Indian Hospitals Corporation Ltd (Against Pledge of Apollo Hospital Shares)	BRICKWORK BWR AA-(SO)	1.49	Money Market Instruments		
Jyothy Fbricare Services Ltd. (Guaranteed By Jyothy Laboratories Ltd)	CARE AA(SO)	1.39	Commercial Paper(CP)/ Certificate of Deposits(CD)		
Muthoot Finance Ltd.	CRISIL AA	1.08	Corporate Debt/ Financial Institutions		
ECL Finance Ltd.	ICRA AA	1.05	Suraksha Realty Ltd. (Secured by Equity shares of Sun Pharmaceuticals Industries Ltd)	CARE A1+(SO)	4.09
IIFL Home Finance Ltd.	ICRA AA	0.84	Utkarsh Small Finance Bank Ltd.	ICRA A1	2.04
Grand View Estates Pvt. Ltd. (backed by unconditional and irrevocable guarantee of Shapoorji Pallonji & Co Pvt Ltd)	ICRA AA-(SO)	0.53	IndusInd Bank Ltd.	CRISIL A1+	1.96
Hinduja Leyland Finance Ltd.	CARE AA-	0.36	IDFC Bank Limited	CRISIL A1+	0.62
Nabha Power Ltd. (backed by unconditional and irrevocable guarantee by Larsen & Toubro Ltd)	ICRA AAA	0.32	Piramal Capital & Housing Finance Ltd.	CRISIL A1+	0.53
			Indiabulls Housing Finance Ltd.	CRISIL A1+	0.38
			Corporate Debt/Financial Institutions - Total		
			Net Current Assets/ (Liabilities)		
			Grand Total		

Data as on January 31, 2019

Product Label

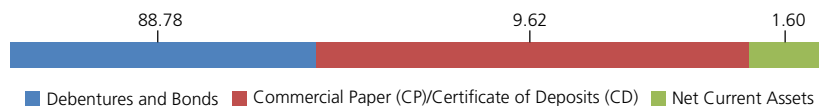


Investors understand that their principal will be at moderate risk. This product is suitable for investors who are seeking*:

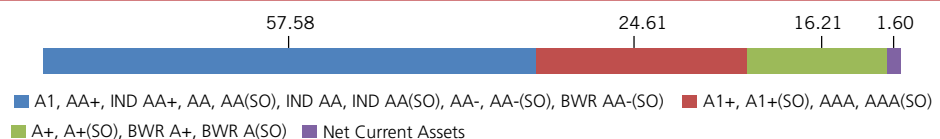
- Regular Income over short term
- Income by focussing on low duration securities with portfolio Macaulay duration between 6 months and 12 months

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

ALLOCATION (%)



RATING PROFILE (%)



Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 1.12 years

Kotak Low Duration Fund NAV as on January 31, 2019: ₹2252.432 (Regular Plan-Growth Option), ₹1014.762 (Regular Plan-Weekly Dividend), ₹1024.741 (Regular Plan-Monthly Dividend), ₹2338.807 (Direct Plan- Growth Option), ₹1199.306 (Direct Plan- Weekly Dividend), ₹1081.368 (Direct Plan- Monthly Dividend)

\$ With Effect from 1st June 2018, the Benchmark is changed to Nifty Low Duration Index from Crisil Liquid Fund. The above performance is benchmarked to NIFTY Low Duration Debt 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. For last three dividends, please refer page no 62-64.