

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:	₹5,142.02 crs
AUM:	₹5,017.61 crs
Benchmark:	NIFTY Low Duration Debt Index \$
Allotment date:	March 6, 2008
Folio count:	51,920

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

Standard Deviation	1.01%
Modified Duration	0.77 yrs
Portfolio Yield	8.97%

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.

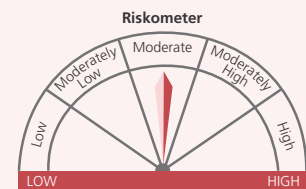
Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme;

Total Expense Ratio**

Regular: 1.06%; Direct: 0.32%

Data as on June 30, 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.

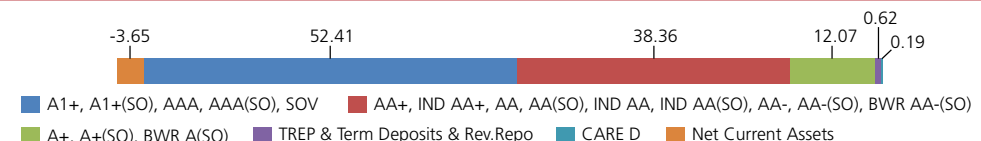
PORTFOLIO

Issuer/Instrument	Industry/Rating	% to Net Assets	Issuer/Instrument	Industry/Rating	% to Net Assets
Debt Instruments			Corporation Ltd.	CRISIL AAA	1.33
Debentures and Bonds			Vijaya Bank	ICRA AA	0.75
Corporate Debt/			Power Finance Corporation Ltd.	CRISIL AAA	0.72
Financial Institutions			Small Industries Development		
Sarvoday Advisory Services Pvt. Ltd.			Bank Of India	CARE AAA	0.66
(Secured by Equity shares of			Punjab & Sind Bank	ICRA A+	0.48
JSW Energy Ltd. and JSW Steel Ltd.)	BRICKWORK BWR A(SO)	5.78	Bank Of Baroda	CARE AA	0.40
Manappuram Finance Ltd.	ICRA AA-	4.98	Konkan Railway Corporation Ltd.	ICRA AAA(SO)	0.20
Nabha Power Ltd. (backed by			Andhra Bank	CARE A+	0.19
unconditional and irrevocable			Public Sector Undertakings - Total		21.96
guarantee by Larsen & Toubro Ltd)	ICRA AAA(SO)	4.89	Money Market Instruments		
ECL Finance Ltd.	ICRA AA-	4.45	Commercial Paper(CP)/		
Reliable Devices Trust (Underlying			Certificate of Deposits(CD)		
customer Reliance Retail)	ICRA AAA(SO)	3.60	Corporate Debt/		
Aasan Corporate Solutions Pvt. Ltd.			Financial Institutions		
(Guaranteed by a Piramal Group of			Bharti Enterprises		
Company and Shree Krishna Trust)	ICRA AA-(SO)	3.50	(Holding) Pvt. Ltd.	CRISIL A1+	9.37
Rent A Device Trust (Underlying			LIC Housing Finance Ltd.	CRISIL A1+	2.43
customer Reliance Retail)	ICRA AAA(SO)	3.32	AXIS Bank Ltd.	CRISIL A1+	1.97
HDFC Ltd.	CRISIL AAA	2.75	Suraksha Asset Reconstruction		
Muthoot Finance Ltd.	CRISIL AA	2.47	Pvt. Ltd. (Secured by Equity shares		
Coastal Gujarat Power Ltd.			of Sun Pharmaceuticals		
(Guaranteed by TATA Power Co. Ltd)	CARE AA(SO)	2.40	Industries Ltd)	CARE A1+(SO)	1.97
Aventus Finance Pvt Ltd.	CRISIL A+	1.99	Unimed Technologies Limited		
Bharti Telecom Ltd.	CRISIL AA+	1.55	(Secured by Equity Shares of		
LIC Housing Finance Ltd.	CRISIL AAA	1.53	Sun Pharmaceuticals Industries Ltd)	CARE A1+(SO)	1.96
Jyothy Fbricare Services Ltd.			HDFC Ltd.	CRISIL A1+	1.90
(Guaranteed By Jyothy			Piramal Capital & Housing		
Laboratories Ltd)	CARE AA(SO)	1.36	Finance Ltd.	CRISIL A1+	0.99
Indian Hospitals Corporation Ltd			Piramal Enterprises Ltd.	CRISIL A1+	0.99
(Against Pledge of Apollo			HDFC Ltd.	ICRA A1+	0.95
Hospital Shares)	BRICKWORK BWR AA-(SO)	1.34	L & T Infrastructure		
IIFL Home Finance Ltd.	ICRA AA	0.80	Finance Company Ltd.	ICRA A1+	0.48
Hinduja Leyland Finance Ltd.	CRISIL AA-	0.30	Corporate Debt/Financial		
Shriram Transport Finance Co Ltd.	CRISIL AA+	0.28	Institutions - Total		
Dewan Housing Finance			Public Sector Undertakings		
Corporation Ltd.	CARE CARE D	0.19	Rural Electrification		
Nuvoco Vistas Corporation Ltd.	CRISIL AA	0.18	Corporation Ltd.	CRISIL A1+	6.06
Corporate Debt/Financial			Punjab National Bank	CRISIL A1+	1.90
Institutions - Total			National Bank for Agriculture &		
Public Sector Undertakings			Rural Development	CRISIL A1+	1.86
U P Power Corporation Ltd			Power Finance Corporation Ltd.	CRISIL A1+	0.49
(Guaranteed By UP			Public Sector		
State Government)	FITCH IND AA(SO)	7.75	Undertakings - Total		
Andhra Bank	CRISIL AA-	2.41	Treasury Bills		
Union Bank of India	FITCH IND AA	1.93	91 Days Treasury Bill 11/07/2019	SOV	0.09
U P Power Corporation Ltd			Treasury Bills - Total		
(Guaranteed By UP			Triparty Repo		
State Government)	CRISIL A+(SO)	1.82	Net Current		
Syndicate Bank	CARE A+	1.81	Assets/(Liabilities)		
PNB Housing Finance Ltd.	FITCH IND AA+	1.51	Grand Total		
Rural Electrification					

ALLOCATION (%)



RATING PROFILE (%)



Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.90 years

Kotak Low Duration Fund NAV as on Jun 28, 2019: ₹2316.4641 (Regular Plan-Growth Option), ₹1012.5218 (Regular Plan-Weekly Dividend), ₹1024.772 (Regular Plan-Monthly Dividend), ₹2412.5684 (Direct Plan- Growth Option), ₹1197.1899 (Direct Plan- Weekly Dividend), ₹1097.2108 (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 61-63. **Total Expense Ratio includes applicable B30 fee and GST. For scheme performance, please refer page no 54-60. For last three dividends, please refer page no 64-66.