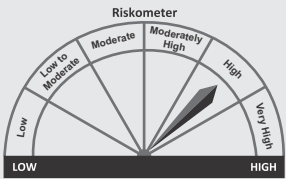
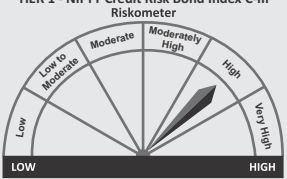



KEY INFORMATION MEMORANDUM (KIM)

Kotak Credit Risk Fund

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.)

Continuous Offer for Units at NAV based prices

Product Label	Fund	Benchmark	Benchmark
This product is suitable for investors who are seeking: <ul style="list-style-type: none"> Income over a medium term investment horizon Investment predominantly in in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds) 	 <p>Investors understand that their principal will be at high risk</p>	 <p>Investors understand that their principal will be at high risk</p>	 <p>Investors understand that their principal will be at high risk</p>

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

(The above risk-o-meter is based on the scheme portfolio as on September 30, 2023. An addendum may be issued or updated in accordance with provisions of Para 17.4 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on an ongoing basis on the website viz. www.kotakmf.com)

Potential Risk Class ("PRC") Matrix of the Scheme

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low			
Moderate			
Relatively High			C - III

Scheme Re-opened for Continuous Sale & Repurchase on or before: May 12, 2010

Name of Mutual Fund	Kotak Mahindra Mutual Fund
Name of Asset Management Company	Kotak Mahindra Asset Management Company Ltd CIN: U65991MH1994PLC080009
Name of Trustee Company	Kotak Mahindra Trustee Company Ltd CIN: U65990MH1995PLC090279
Registered Address of the Companies	27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Corporate Office Address of Asset Management Company	2nd Floor, 12-BKC, Plot No. C-12, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Website	www.kotakmf.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.kotakmf.com

The Scheme 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.

Scheme Code	KOTM/O/D/CRF/10/03/0028												
Investment Objective	<p>The investment objective of the scheme is to generate income by investing in debt /and money market securities across the yield curve and predominantly in AA rated and below corporate securities. The scheme would also seek to maintain reasonable liquidity within the fund.</p> <p>There is no assurance that the investment objective of the Schemes will be realised.</p>												
Asset Allocation Pattern of the scheme	<p>The asset allocation under the Scheme, under normal circumstances, is as follows:</p> <table border="1"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>(A) Corporate Debt Securities # (only in AA and below rated corporate bonds, excluding AA+ rated corporate bond)</td> <td>65% to 100%</td> <td>Medium</td> </tr> <tr> <td>(B) Debt & Money Market Instruments including government securities and above AA rated corporate debt securities *</td> <td>0% to 35%</td> <td>Low – Medium</td> </tr> <tr> <td>(C) Units issued by REITs & InvITs</td> <td>0-10%</td> <td>Medium to High</td> </tr> </tbody> </table> <p>*Debt instruments shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts maybe upto 50% of the net assets of the Scheme.</p> <p>Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time</p> <p>#It is hereby clarified that even if one of the rating agencies has given rating AA and below, the same shall be considered in column (A) above</p> <p>The scheme can invest across durations in accordance with the interest rate view and prevailing market conditions.</p> <p>Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to Para 12.16 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, as may be amended from time to time. The AMC shall not charge any investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks for the scheme.</p> <p>The Scheme will invest upto a maximum of 20% of debt portion of the Scheme in foreign securities as specified in the Para 12.19 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and any subsequent amendments thereto specified by SEBI and/or RBI from time to time.</p> <p>“Foreign Securities“ means Securities as specified in the Para 12. 19 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023and any subsequent amendments thereto specified by SEBI and/or RBI from time to time.</p>	Investments	Indicative Allocation	Risk Profile	(A) Corporate Debt Securities # (only in AA and below rated corporate bonds, excluding AA+ rated corporate bond)	65% to 100%	Medium	(B) Debt & Money Market Instruments including government securities and above AA rated corporate debt securities *	0% to 35%	Low – Medium	(C) Units issued by REITs & InvITs	0-10%	Medium to High
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(C) Units issued by REITs & InvITs	0-10%	Medium to High											

To reduce the risk of the portfolio, the Scheme may use various derivative and hedging products from time to time, in the manner permitted by SEBI.

Subject to the Regulations and the applicable guidelines issued by SEBI, the Trustee may permit the Fund to engage in securities lending and borrowing and short selling. At present, since only lending is permitted, the Fund may temporarily lend securities held with the Custodian to reputed counter-parties or on the exchange, for a fee, subject to prudent limits and controls for enhancing returns. The Fund, as per the current regulations is allowed to lend securities subject to a maximum of 50%, in aggregate, of the net assets of the Scheme and 50% of the net assets of the Scheme in the case of a single intermediary.

The scheme may participate in the corporate bond repo transactions and in accordance with extant SEBI/RBI guidelines and any subsequent amendments thereto specified by SEBI and/or RBI from time to time. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the concerned scheme.

The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in Para 12.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer having special features or within such limits as permitted by SEBI from time to time.

The scheme shall maintain liquid assets in the form of Redemption at Risk (RaR) and Conditional Redemption at Risk (CRaR) which shall be 10% of their net assets in liquid assets in terms of Para 4.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023 or as prescribed at Annexure 1 of AMFI Best Practices Guidelines Circular No.93 / 2021-22 dated July 24, 2021, whichever is higher.

The schemes shall maintain the above two ratios at 100% of the requirement on a daily basis. However, to meet redemptions, AMCs may have to periodically dip into their liquid assets which may result in the liquidity ratio dropping below 100% on those days. To factor in such scenarios, the scheme shall ensure that the ratio is restored to 100% of the requirement by ensuring the net inflows (through net subscription/accruals/ maturity & sale proceeds) into the scheme are used for restoring the ratios before making new purchases outside 'Eligible Assets'. In case the ratio remains below 100% for more than 15 consecutive days, then, this information shall be highlighted to Trustees till such time the said ratio is not restored to 100% of the requirement on weekly basis.

The scheme shall ensure that for asset allocation limits as provided in above table, the base shall be considered as net assets excluding the extent of minimum stipulated eligible assets i.e. higher of 10% of net assets or LR-CRaR as prescribed at Annexure 1 of AMFI Best Practices Guidelines Circular No.93 / 2021-22 dated July 24, 2021.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme(s) shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10

	<p>working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF. Also, for calculation of asset allocation limits of mutual fund schemes, investment in units of CDMDF shall be excluded from base of net assets.</p> <p>Portfolio Rebalancing: Subject to Para 1.14.1.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. In case of any deviation, the portfolio shall be rebalanced within 30 calendar days.</p> <p>Pursuant to Para 2.9 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, in the event of any deviation from mandated asset allocation mentioned above, due to passive breaches, rebalancing period will be Thirty (30) business days. In case the portfolio is not rebalanced within Thirty (30) business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desired, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall not launch any new scheme till the time the portfolio is rebalanced and also not levy exit load, if any on the existing investors of the Scheme. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.</p>
<p>Investment Strategy</p>	<p>To achieve the investment objective, the scheme would seek to invest in debt instruments of varying credit – investment grade and above with the intent of maximizing yields and at the same time ensuring reasonable liquidity.</p> <p>The objective of the scheme is to try and create a reasonably diversified portfolio comprising debt instruments like debentures, securitized debt in the form of well-seasoned pools / single loan PTCs etc. The scheme would also try to capitalize on investment opportunities in debt segment which are currently mispriced, and which in the view of the fund manager has a potential for some rectification.</p> <p>For instance if the current spread between 3 month and 6 month assets say a CD is at 1%. This in the opinion of the fund manager may be too steep which could see some contraction going forward. The scheme would therefore seek to take position</p>

	<p>in the 6 month asset. Likewise a rating migration view may be taken by the fund manager which could warrant him to take position in the respective credit.</p> <p>Similarly food bonds which are backed by Government of India guarantee, tend to trade at spreads higher than Convertible Debentures (CDs) of similar maturities State development loans also are currently trading at a higher spread (currently 75-100 bps over central government debt) and with state finances improving a case for compression may not be ruled out.</p> <p>Securitized debt comprising of single loan PTCs tend to offer a premium over debentures.</p> <p>For evaluating debt investments, the overall marco economic environment, the business the company belongs to and the overall growth prospects for the company will be evaluated. Statistical ratios like debt equity, Return on net worth, debt servicing ability etc will also be monitored to aid the investment decision.</p> <p>The Investment Committee has laid down internal norms which need to be adhered to by the fund manager before investing in any debt instrument. The overall view on interest rate going forward would determine the duration of the portfolio.</p> <p>The scheme may invest in another scheme of the Kotak Mahindra Mutual Fund or any other Mutual Fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management of Kotak Mahindra Asset Management Company Limited or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of Kotak Mahindra Mutual Fund.</p> <p>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>
<p>Where will the scheme invest?</p>	<p>Subject to the Regulations, the amount collected under the scheme can be invested in any (but not exclusively) of the following securities/ instruments, as per the indicative asset allocation given under the heading “How will the Scheme allocate its assets”:</p> <ol style="list-style-type: none"> 1. Securities created and issued/ guaranteed by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). 2. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU’s which are guaranteed by Central or State Governments) 3. Corporate debt (of both public and private sector undertakings) including Non-convertible debentures (including bonds) and non-convertible part of convertible securities. 4. Obligations/ Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations 5. Money market instruments permitted by SEBI/RBI, having maturities of up to one year or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements. 6. Certificate of Deposits (CDs). 7. Commercial Paper (CPs).

	<ol style="list-style-type: none">8. Investment in units of Real Estate Investment Trust ('REIT') & Infrastructure Investment Trust ('InvIT').9. Repo of corporate debt securities10. Securitised Debt, not including foreign securitised debt.11. Offshore securities / offshore debt 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.12. The non-convertible part of convertible securities.13. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.14. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Futures (IRFs) (both perfectly and imperfectly hedged) and such other derivative instruments permitted by SEBI/RBI.15. Triparty repo on Government securities or treasury bills or repo or any alternative investment as may be provided by RBI.16. Foreign securities including ADR/GDR of Indian or foreign Companies Investment in CDMDF- In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM.17. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.
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Risk Mitigation	<p>Risk mitigation measures for portfolio volatility and portfolio concentration:</p> <p>Risk control measures for investment strategy</p> <p>The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored at periodic intervals and the portfolio is rebalanced within the specified time period in case of any deviations.</p> <p>Risk mitigation measures for portfolio volatility</p> <p>The portfolio volatility is managed in line with the objective of scheme. Internal caps on average maturity are defined to keep volatility on account of interest rate risk minimal. The scheme also invests a significant portion in high credit quality papers to mitigate credit risk and the resultant volatility. Portfolio volatility is monitored on a periodic basis relative to the benchmark and the peer set.</p> <p>Risk mitigation measures for managing liquidity</p> <p>Reasonable investments are made at the shorter end of the yield curve which is the most actively traded segment in the secondary market. With the implementation of SEBI circular on Liquidity Risk Management, scheme holds adequate liquid assets in the form of LR-RaR and LR-CRaR, on a daily basis, which would help manage liquidity and take care of redemption pressures. Further, the internal investment parameters also take into cognizance liquidity of the portfolio.</p> <p>For detailed Risk control/ Risk Mitigation, please refer the Scheme Information Document of the Scheme</p>
Product Differentiation	This is an open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+ rated corporate bonds).
Risk Profile of the Scheme	<p>Standard Risk Factors:</p> <p>Standard Risk Factors:</p> <ul style="list-style-type: none"> • Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. • As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. The value of investments may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee • Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme. • Kotak Credit Risk Fund is only the name of the scheme, and does not in any manner indicate either the quality of the scheme or its future prospects and returns. • The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs.2,50,000 made by it towards setting up the Fund. • The above mentioned scheme is not guaranteed or assured return scheme.

	<p>Scheme Specific Risk Factors</p> <p>The Portfolio of Kotak Credit Risk Fund will comprise predominantly of Debt and Money Market instruments issued by Corporates/Banks, and to a lesser extent those issued by Central or State Governments. As such, there would be Moderate Credit Risk. Since upto 65% of the portfolio may be invested in securities maturing more than one year, there would be moderate to high Price-risk or Interest-rate risk.</p> <p>The market for debt instruments [except for Commercial Papers (CPs) & Convertible debentures (CDs)] are relatively less liquid, which may affect buying and selling of the debt instruments thereby increasing the liquidity risk. However, CPs and CDs being money market instruments with investment horizon of less than 1 year, are more liquid in nature and hence significantly reduce the risk. Securitised debt are relatively more illiquid in nature when compared to other debt instruments due to which impact cost may tend to increase.</p> <ul style="list-style-type: none"> • The scheme intends to invest in long dated debt papers, securitized debt and money market instruments. The levels of liquidity at a relatively low for long dated papers/securitised instruments and short dated papers including money market instruments have relatively higher liquidity. <p>For detailed Risk factors, please refer the Scheme Information Document of the Scheme</p>																												
Plans available	<ul style="list-style-type: none"> • Direct Plan • Regular Plan 																												
Options available	<ul style="list-style-type: none"> ➤ Growth ➤ Payout of Income Distribution cum capital withdrawal (IDCW) ➤ Reinvestment of Income Distribution cum capital withdrawal (IDCW) <p>The NAVs of the above options will be different and separately declared; the portfolio of the investments remaining the same.</p> <p>Investors are requested to note that, where the actual amount of payout of IDCW is less than Rs. 500/-, then such IDCW will be compulsorily reinvested.</p>																												
Default Plan	<ul style="list-style-type: none"> • Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form -“Kotak Credit Risk Fund- Direct Plan”. • Investors should also indicate “Direct” in the ARN column of the application form. <p>If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:</p> <table border="1" data-bbox="512 1585 1358 2020"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan
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6	Direct	Regular	Direct Plan																										

	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
	<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>			
Choice of Default Option	<ul style="list-style-type: none"> If applicant does not indicate the choice of option between growth and Income Distribution cum capital withdrawal (IDCW) option in the application form, then the fund will accept it as an application for growth option under respective plan. <p>If applicant does not indicate the choice of Income Distribution cum capital withdrawal (IDCW) sub-option between payout of Income Distribution cum capital withdrawal (IDCW) and reinvestment of Income Distribution cum capital withdrawal (IDCW) then the fund will accept it as an application for reinvestment of Income Distribution cum capital withdrawal (IDCW).</p>			
Income Distribution cum capital withdrawal (IDCW) Frequency and Record date	Option	Facility	Frequency	
	Growth	Nil	Nil	
	Income Distribution cum capital withdrawal (IDCW)	Payout	Standard (At discretion of trustees)	
		Reinvestment		
	<p>If the Record date is not a Business Day, the immediately following Business Day will be the record date.</p> <p>Under the IDCW option, the Trustee may at any time decide to distribute by way of IDCW, 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 IDCW.</p>			
Applicable NAV (after the scheme opens for repurchase and sale)	<p>Applicable NAV for Purchases/Switch-ins</p> <ol style="list-style-type: none"> 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; 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; 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 – the closing NAV of such subsequent business day. <p>The above cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day:</p> <ol style="list-style-type: none"> It is clarified that switches will be considered as redemption in the switch-out scheme and purchase / subscription in the switch-in scheme 			

	<p>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 along with their applications. AMC shall not be responsible for any delay on account of banking clearance or circumstances which are beyond the control of AMC.</p> <p>3. The revised provisions for applicability of NAV based on realization of funds will be applicable to all types of investment including various systematic investments routes (viz, SIP, STP, Transfer of IDCW etc.) as may be offered by the Scheme from time to time.</p>								
<p>Minimum Application Amount / Number of Units(Direct plan and Regular Plan)</p>	<p>Minimum application amount for purchases</p> <table border="1" data-bbox="512 663 1465 969"> <thead> <tr> <th>Plan</th> <th>Initial Purchase (Non- SIP)</th> <th>Additional Purchase (Non- SIP)</th> <th>SIP Purchase</th> </tr> </thead> <tbody> <tr> <td>Direct Plan and Regular Plan</td> <td>Rs. 100/- and any amount thereafter</td> <td>Rs. 100/- and any amount thereafter</td> <td>Rs. 100/- and any amount thereafter (Subject to a minimum of 10 SIP installments)</td> </tr> </tbody> </table> <p>Minimum amount for redemption:</p> <ul style="list-style-type: none"> • In Rupees (Non- SWP/STP) - Rs. 1000/- • In Units (Non- SWP/STP) - 100 units • In Rupees (SWP/STP) - Rs. 1000/- or entire appreciation <p>In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified amount will be considered the definitive request. In case the value / number of available units held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the amount / number of units specified in the redemption / switch-out request, then the available units/ amount available in the respective Scheme(s)/ Plan(s)/ Option(s) transaction shall be processed.</p>	Plan	Initial Purchase (Non- SIP)	Additional Purchase (Non- SIP)	SIP Purchase	Direct Plan and Regular Plan	Rs. 100/- and any amount thereafter	Rs. 100/- and any amount thereafter	Rs. 100/- and any amount thereafter (Subject to a minimum of 10 SIP installments)
Plan	Initial Purchase (Non- SIP)	Additional Purchase (Non- SIP)	SIP Purchase						
Direct Plan and Regular Plan	Rs. 100/- and any amount thereafter	Rs. 100/- and any amount thereafter	Rs. 100/- and any amount thereafter (Subject to a minimum of 10 SIP installments)						
<p>Redemption</p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of receipt of redemption requests or repurchase requests.</p> <p>In accordance to Para 14.1 and 14.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023 and AMFI circular no. AMFI/ 35P/ MEMCOR/ 74 / 2022-23 dated January 16, 2023, in exceptional situations mentioned below, the scheme shall be allowed additional timelines for transfer of redemption or repurchase proceeds to the unitholders.</p> <table border="1" data-bbox="512 1749 1449 2009"> <thead> <tr> <th>Sr. No.</th> <th>Exceptional Situations</th> <th>Additional Timelines Allowed</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account /</td> <td>Additional 2 working days</td> </tr> </tbody> </table>	Sr. No.	Exceptional Situations	Additional Timelines Allowed	i.	Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account /	Additional 2 working days		
Sr. No.	Exceptional Situations	Additional Timelines Allowed							
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		<p>IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p><i>* Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</i></p> <p><i>(i) Given Name + Middle Name + Surname</i></p> <p><i>(ii) Given Name + Surname</i></p> <p><i>(iii) Surname + Given Name etc.</i></p> <p><i>Note: When payment is made through cheque / DD, the investor's bank account details registered with the RTA shall be printed on the cheque/DD, so that the amount is paid only through the investor's bank account to mitigate the risk of fraudulent encashment.</i></p>		
	ii.	<p>Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule</p>	<p>Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.</p> <p>{For physical payouts, i.e., issuance and dispatch of cheque/ DD, additional days as per (i) above would also be allowed, after receiving proceeds from underlying instruments/</p>	

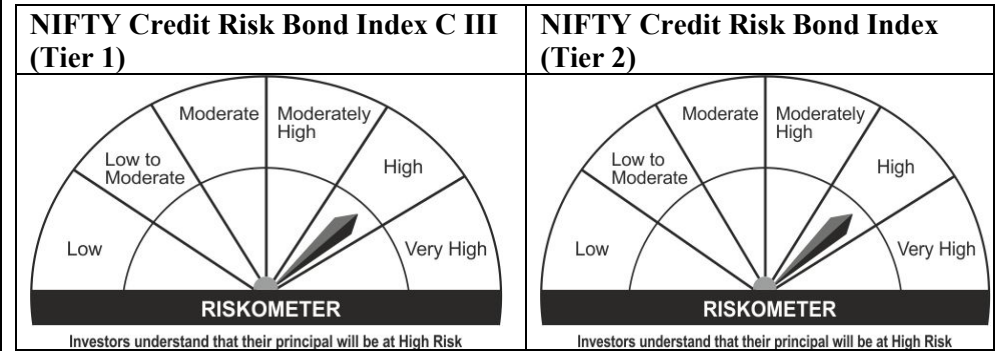
		<p>schemes}.</p> <p>For example, in case of Domestic FoFs, where funds are received on T+3 days, timeline applicable would be –</p> <p>a) T+4 days for Electronic payment; and</p> <p>b) T+6 days physical payout.</p>
iii.	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
iv.	Exceptional circumstances such as sudden declaration of a business day as a holiday or as a non- business day due to any unexpected reason / Force Majeure events.	In all such exceptional situations, the timelines prescribed in Para 14.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023 shall be counted from the date the situation becomes normal.
v.	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.	<p>In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of COBM.</p> <p>The redemption transaction shall be processed as per the applicable NAV on the basis time stamp.</p> <p>The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.</p>
vi.	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax Authorities, Folio under lock/bank lien etc.	Additional 3 working days
<p>Redemption proceeds will be paid by cheques, marked "Account Payee only" and drawn in the name of the sole holder/first-named holder (as determine by the records of the Registrar). The Bank Name and No., as specified in the Registrar's records, will be mentioned in the cheque, which will be payable at the city of the</p>		

	<p>bank branch of the Unitholder. If the Unitholder resides in any other city, he will be paid by a Demand Draft payable at the city of his bank branch. Redemption cheques will generally be sent to the Unitholder's address, (or, if there is more than one joint holder, the address of the first-named holder) as per the Registrar's records, by courier.</p> <p>Redemption proceeds may also be paid to the Unitholder in any other manner viz., through ECS, Direct Credit, IMPS, NEFT in to Bank account, RTGS facility, any other mode allowed by Reserve Bank of India or through Banker's cheque, etc, as the AMC may decide, from time to time for the smooth and efficient functioning of the Schemes.</p>
<p>Transaction Charges</p>	<p>Pursuant to Para 10.5 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, 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:</p> <p>(a) For existing investors (across mutual funds), the distributor shall be paid Rs. 100/- as transaction charge per subscription of Rs.10,000/- & above.</p> <p>(b) For first time investors, (across Mutual Funds), the distributor may be paid Rs. 150/- as transaction charge for subscription of Rs. 10,000/- & above.</p> <p>(c) 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.</p> <p>(d) 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.</p> <p>Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN) at the First/ Sole Applicant/ Guardian level. Hence, Unit holders are urged to ensure that their PAN / KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/ offices of our Registrar and Transfer Agent, M/s. Computer Age Management Services Pvt. Ltd in this regard.</p> <p>The statement of accounts shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.</p> <p>Transaction charges shall not be deducted/applicable for:</p> <ul style="list-style-type: none"> • Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP),etc.; • Purchases/Subscriptions made directly with the Fund without any ARN code. • Transactions carried out through the stock exchange platforms. <p>Further, distributors shall now have the option to either opt in or opt out of charging transaction charge based on the type of product.</p> <p>Pursuant to Para 15.5 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, Mutual funds/ AMC will adhere to the due diligence of distributors.</p>
<p>Applications Supported by</p>	<p>As per para 14.8 of of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, an investor can subscribe to the New</p>

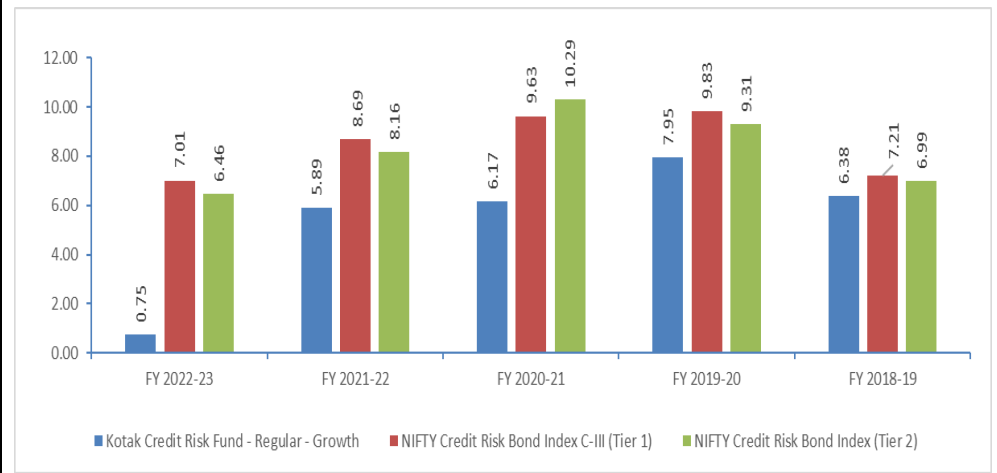
<p>Blocked Amount (ASBA)</p>	<p>Fund Offer (NFO) through ASBA facility. The ASBA facility is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility, and whose names appear in the list of SCSBs as displayed by SEBI on its website at www.sebi.gov.in.</p> <p>ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Schemes. On intimation of allotment by CAMS to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form.</p> <p>Grounds for rejection of ASBA applications ASBA application forms can be rejected by the AMC/Registrar/ SCSBs, on the following technical grounds: - Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc. Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked.</p> <p>ASBA Application Form without the stamp of the SCSB. Application by any person outside India if not in compliance with applicable foreign and Indian laws.</p> <p>Bank account details not given/incorrect details given. Duly certified Power of Attorney, if applicable, not submitted along with the ASBA application form.</p> <p>No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account. Insufficient funds in the investor's account.</p> <p>Application accepted by SCSB and not uploaded on/with the Exchange/ Registrar.</p>
<p>Despatch of Repurchase (Redemption) Request</p>	<p>The redemption proceeds shall be dispatched within three working days from the date of maturity of the Scheme.</p>
<p>Benchmark Index</p>	<p>Tier 1 Benchmark - Nifty Credit Risk Bond Index C-III Tier 2 Benchmark - Nifty Credit Risk Bond Index</p>
<p>Income Distribution Cum Withdrawal (IDCW) Policy</p>	<p>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.</p> <p>Income Distribution cum capital withdrawal (IDCW) Option Under the IDCW option, the Trustee may at any time decide to distribute by way of IDCW, 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 IDCW.</p> <p>The IDCW 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</p>

	<p>the record date, which will be announced in advance. The Fund is required to dispatch IDCW payments within seven working days from the record date. In case the AMC fails to dispatch the IDCW payments within the stipulated time of seven working days, it shall be liable to pay interest to the unit holders at 15% p.a. or such other rate as may be prescribed by SEBI from time to time.</p> <p>In case of dynamic lien the IDCW may be credited to the financier</p> <p>The Income Distribution cum capital withdrawal (IDCW) Option will be available under two sub-options ” the Payout Option and the Reinvestment Option.</p> <p><i>Payout of Income Distribution cum capital withdrawal (IDCW) Option:</i> Unitholders will have the option to receive payout of their IDCW by way of IDCW payments or any other means which can be encashed or by way of direct credit into their account.</p> <p><i>Reinvestment of Income Distribution cum capital withdrawal (IDCW) Option:</i> Under the reinvestment option, IDCW amounts will be reinvested in the Reinvestment of IDCW Option at the Applicable NAV announced immediately following the record date.</p> <p>The requirement of giving notice shall not be applicable for Income Distribution cum capital withdrawal (IDCW) Option having frequency upto one month.</p> <p>However, the Trustees reserve the right to introduce new options and /or alter the Income Distribution cum capital withdrawal (IDCW) payout intervals, frequency, including the day of payout.</p> <p>When units are sold, and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay IDCW. IDCW can be distributed out of investor’s capital (Equalization Reserve), which is part of sale price that represents realized gains.</p>																				
Name of the Fund Manager	Mr. Deepak Agrawal has been managing the fund since May 11, 2010. Ms Palha Khanna is the dedicated fund manager for investments in foreign securities. since July 03. 2023. Mr. Sunit Garg is co-managing the fund since November 01, 2022.																				
Name of the Trustee Company	Kotak Mahindra Trustee Company Ltd CIN: U65990MH1995PLC090279																				
Performance of the Scheme	<p>Performance of the scheme as on September 29, 2023</p> <table border="1" data-bbox="523 1559 1477 1895"> <thead> <tr> <th>Compounded Annualized Growth Returns (%)</th> <th>Scheme Returns- Regular Plan - Growth</th> <th>NIFTY Credit Risk Bond Index C III# (Tier 1)</th> <th>NIFTY Credit Risk Bond Index # (Tier 2)</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>5.59%</td> <td>9.94%</td> <td>9.33%</td> </tr> <tr> <td>Last 3 Years</td> <td>4.11%</td> <td>8.65%</td> <td>8.11%</td> </tr> <tr> <td>Last 5 Years</td> <td>5.65%</td> <td>9.19%</td> <td>8.89%</td> </tr> <tr> <td>Since Inception</td> <td>7.29%</td> <td>9.25%</td> <td>9.02%</td> </tr> </tbody> </table>	Compounded Annualized Growth Returns (%)	Scheme Returns- Regular Plan - Growth	NIFTY Credit Risk Bond Index C III# (Tier 1)	NIFTY Credit Risk Bond Index # (Tier 2)	Last 1 Year	5.59%	9.94%	9.33%	Last 3 Years	4.11%	8.65%	8.11%	Last 5 Years	5.65%	9.19%	8.89%	Since Inception	7.29%	9.25%	9.02%
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#Benchmark Riskometer



Absolute Returns (%) for each financial year for the last 5 years



Past performance may or may not be sustained in future.

All the returns are of Growth Plan - Growth Option. Face Value of the Scheme is Rs. 10/- Per unit

Expenses of the Scheme
(i) Load Structure

Entry Load: Nil

In terms of Para 10.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, no entry load will be charged on purchase / additional purchase / switch-in. The commission as specified in the aforesaid circular, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.

Exit Load:-**

- For redemption / switch out of upto 6% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.
- If units redeemed or switched out are in excess of the limit within 1 year from the date of allotment: 1%
- If units are redeemed or switched out on or after 1 year from the date of allotment: NIL

Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme.

(ii) Recurring expenses	Units issued on reinvestment of Income Distribution cum capital withdrawal (IDCW)s shall not be subject to entry and exit load.	
	<u>Total Expense Ratio for the schemes</u>	
	The AMC has estimated following recurring expenses, as summarized in the below table for the scheme. Total expense ratio of the 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.	
	Expenses Structure	% of daily Net Assets of Kotak Credit Risk Fund (Regular Plan)
	Investment Management and Advisory Fees	Upto 2.00%
	Trustee fee	
	Audit fees	
	Custodian fees	
	RTA Fees	
	Marketing & Selling expense incl. agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and Income Distribution cum capital withdrawal (IDCW) redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.		
Goods and Services tax on expenses other than investment and advisory fees		
Goods and Services tax on brokerage and transaction cost		
Other Expenses		
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.00%	
Additional expenses under regulation 52 (6A) (c) #	Upto 0.05%	
Additional expenses for gross new inflows from specified cities	Upto 0.30%	
<p># The AMC shall not charge additional expenses under Regulation 52(6A)(c) in case exit load is not levied/ not applicable With reference to SEBI's letter no. SEBI/HO/ IMD/ IMD-SEC-3/ P/ OW/ 2023/ 5823/ 1 dated February 24, 2023, and AMFI Circular No. CIR/ ARN-23/ 2022-23 March 07, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023 till the incentive structure is appropriately re-instated by SEBI with necessary safeguards</p>		

The fund shall update the current expense ratios on the website (kotakmf.com) at least three working days prior to the effective date of the change.

The web link for TER is <https://www.kotakmf.com/Information/investor-service>

Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Annual Returns before Expenses	800	800
Expenses other than Distribution Expenses	75	75
Distribution Expenses / Commission	25	-
Returns after Expenses at the end of the Year	700	725

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme. The expenses of the Direct Plan under the Scheme will be lower to the extent of distribution expenses/ commission.

Additional expenses which may be charged to the Scheme:

The following additional expenses may be charged to the Scheme under Regulation 52 (6A), namely-

- Brokerage and transaction cost incurred for the purpose of execution shall be charged to the scheme as provided under Regulation 52 (6A) (a) upto 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 12 bps and 5 bps 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 of the SEBI (Mutual Funds) Regulations, 1996 Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 30 cities are at least:
(i) 30 % of gross new inflows in the scheme; or
(ii) 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 (i) or 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 utilised 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.

Provided further that the additional TER can be charged based on inflows only

from 'retail investors' (Para 10.1.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor") from beyond top 30 cities.

Provided that the additional commission for beyond top 30 cities shall be paid as trail only.

- Additional expenses upto 0.05% of daily net assets of the scheme, incurred towards different heads mentioned under Regulation 52 (2) and 52 (4).
- Clause 4 of Seventh Schedule to SEBI (Mutual Funds) Regulations, 1996 which restricts investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with guidelines as per SEBI circular no. SEBI/IMD/CIR No.7/104753/07 dated September 20, 2007. However, the management fees and other expenses charged by the mutual fund(s) in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the overseas mutual fund(s), the same principle shall be applicable for that part of investment.

TER for the Segregated Portfolio

1. AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
3. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Goods and Services tax:

Goods and Services 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). Goods and Services 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 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

	<p>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. There will be no sub limit on management fee, and it shall be within the overall TER specified above.</p> <p>For the actual current expenses being charged, the investor may refer to the website of the mutual fund.</p>
Waiver of Load for Direct Applications	<p>Pursuant to Para 10.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, ,2023, no entry load shall be charged for all mutual fund schemes.</p> <p>Therefore, the procedure for waiver of load for direct applications is no longer applicable</p>
Tax treatment for the Investors (Unitholders)	<p>Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>
Stamp Duty	<p>Levying of Stamp Duty on Mutual Fund Transactions - Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 and Notification No. G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and clarification letter no: SEBI/IMD/DF2/OW/P/2020/11099/1 issued by Securities and Exchange Board of India dated June 29, 2020, a stamp duty @ 0.005% would be levied on all applicable mutual fund transactions.</p> <p>Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including reinvestment IDCW and Switch in) to the unitholders would be reduced to that extent.</p>
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme will be calculated and updated on every Business day on AMFI's website www.amfiindia.com by 11.00 p.m. The First NAV of the scheme shall be declared within 5 working days from the date of allotment.</p> <p>The NAVs shall also be updated on the website of the Kotak Mahindra Mutual Fund viz. kotakmf.com by 11. 00 p.m. Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund.</p> <p>Delay in uploading of NAV beyond 11.00 p.m. on every business day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.</p> <p>In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.</p> <p>The portfolio of the scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (kotakmf.com) and on the website of AMFI (www.amfiindia.com) on a monthly and half-yearly basis within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.</p>

For Investor Grievances please contact	<p>Ms. Sushma Mata Kotak Mahindra Asset Management Company Limited 6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway Goregaon - Mulund Link Road, Malad (East), Mumbai 400097 Phone Number: 18003091490 / 044-40229101 Fax: 6708 2213 e-mail: mutual@kotak.com</p>
Accounts Statements	<p>Pursuant to Para 14.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:</p> <ol style="list-style-type: none"> 1. The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). 2. The holding(s) of the beneficiary account holder for units held in demat mode will be shown in the statement issued by respective Depository Participants (DPs) periodically. 3. 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 Mahindra Mutual Fund in respect of transactions carried out in the schemes of Kotak Mahindra Mutual Fund during the month. 4. Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS <ol style="list-style-type: none"> i. Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository. ii. Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. iii. In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and dispatch the CAS to the investor. iv. The CAS will be generated on monthly basis. v. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis. vi. The dispatch of CAS by the depositories shall constitute compliance by Kotak AMC/ Kotak Mahindra Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996. vii. Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 21st day of succeeding month, providing the following information: <ul style="list-style-type: none"> - holding at the end of the six month - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to

distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.

- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

5. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
6. 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.
7. The statement shall be dispatched to the unitholders who subscribe to the units when the scheme is open for continuous subscription after NFO within 5 business days from the date of transaction receipt/allotment
8. In case of units held in demat, on allotment, confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days of the closure of the NFO Period to the Unit holder's registered e-mail address and/or mobile number The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.
9. Unitholders who have provided an e-mail address, the CAS will be sent by e-mails.
10. Any discrepancy in the Account Statement should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement

Half Yearly Account Statement:

- Asset management company will send consolidated account statement every half yearly (September/ March), on or before twenty first 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 Statement shall reflect: -
 - holding at the end of the six month
 - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term

	<p>‘commission’ here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and services tax (wherever applicable, as per existing rates), operating expenses, etc.</p> <ul style="list-style-type: none"> - The scheme’s average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme’s applicable plan (regular or direct or both) where the concerned investor has actually invested in. - Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. <ul style="list-style-type: none"> • 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. <p>“Transaction” shall include purchase, redemption, switch, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.</p>
Listing	<p>Since the Scheme is open-ended, it is not necessary to list the Units of the Scheme on any exchange. Liquidity is ensured to investors by the purchase and sale of Units from/to the Fund at prices related to the relevant Applicable NAV for the purpose of purchasing or redeeming Units from the Fund.</p> <p>The Trustee, however, has the right to list the Units under any of the Schemes on any stock exchange/s for better distribution and additional convenience to existing/prospective Unitholders. Even if the Units are listed, the Fund shall continue to offer purchase and redemption facility as specified in this scheme information document. Any listing will come only as an additional facility to investors who wish to use the services of a stock exchange for the purpose of transacting business in the Units of the Schemes.</p>
Foreign Account Tax Compliance	<p>FATCA is an acronym for Foreign Account Tax Compliance Act (“FATCA”), a United States Federal law to increase compliance by US taxpayers and is intended to bolster efforts to prevent tax evasion by the US taxpayers with offshore investments. The Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter- Governmental Agreement (IGA) and India is now treated as having an IGA in effect from April 11, 2014. The AMC/Fund is classified as a ‘Foreign Financial Institution’ (Investment Entity as per Annexure 1(i)) under the FATCA provisions. In accordance with FATCA provisions, the AMC/Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information/documentary evidences of the US and/or non-US status of its investors/Unit holders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns and/or to US Internal Revenue Service (IRS) or the Indian Tax Authorities, as the case may be for the purpose of onward transmission to the IRS pursuant to the new reporting regime under FATCA.</p>
MF utility services for Investors	<p>Kotak Mahindra Asset Management Company Ltd (“the AMC”) has entered into an Agreement with MF Utilities India Private Limited (“MFUI”), a “Category II – Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility (“MFU”) - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds</p>

	<p>with a single form and a single payment instrument.</p> <p>Accordingly, all financial and non-financial transactions pertaining to Schemes of Kotak Mahindra Mutual Fund can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service (“POS”) of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of the AMC.</p> <p>The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.</p> <p>Investors are requested to note that, MFUI will allot a Common Account Number (“CAN”), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC to download the relevant forms.</p>
<p>Waiver of Minimum Subscription Amount</p>	<p>The provisions relating to Minimum Amount (including Additional Application Amount) for subscription / purchase will not be applicable for investments made in the name of Designated Employees of the AMC pursuant to Para 6.10 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023 on ‘Alignment of interest of Designated Employees of Asset Management Companies with the Unitholders of the Mutual Fund Schemes.</p>
<p>Special Considerations</p>	<ul style="list-style-type: none"> • Prospective investors should review/study SAI along with SID carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscriptions, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalization, disposal (sale, transfer, switch or redemption or conversion into money) of units within their jurisdiction/nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed Funds to be used to purchase/gift units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting to, purchasing or holding units before making an application for units. • Neither this SID and SAI, nor the units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration and accordingly, any person who gets possession of this SID is required to inform themselves about, and to observe, any such restrictions. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for units pursuant

	<p>to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/NSE/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.</p> <ul style="list-style-type: none"> • Kotak Mahindra Mutual Fund/AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of units under the Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in the SAI and SID as the same have not been authorised by the Fund or the AMC. Any purchase or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are not consistent with the information contained herein shall be solely at the risk of the investor. The investor is requested to check the credentials of the individual, firm or other entity he/she is entrusting his/her application form and payment to, for any transaction with the Fund. The Fund shall not be responsible for any acts done by the intermediaries representing or purportedly representing such investor. • If the units are held by any person in breach of the Regulations, law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations, the Fund may mandatorily redeem all the units of any Unit holder where the units are held by a Unit holder in breach of the same. The Trustee may further mandatorily redeem units of any Unit holder in the event it is found that the Unit holder has submitted information either in the application or otherwise that is false, misleading or incomplete. . • In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and address(es) of investors. • If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person. • As per the RGESS guidelines, the Depositories will be required to certify the 'New Retail Investor' status of the investors at the time of designating his/her demat account as demat account for the purpose of RGESS. The Depositories will be also required to ensure the enforcement of the lock-in on Units under the Scheme. • The AMC and/ or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share Unit holder's details of folio(s) and transaction details thereunder with the following third parties: a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholder's investment in the Scheme; b) Distributors or sub-brokers through whom the applications are received for the Scheme; c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements. • The AMC offers portfolio management service. The AMC has renewed its
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	<p>registration obtained from SEBI vide Registration No. – INP000000837 dated November 13, 2018 to act as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993. The said certificate of registration is valid unless it is suspended or cancelled by SEBI.</p> <p>The AMC has received an approval from SEBI for acting as an investment manager for Kotak India Renaissance Fund – 1 Trust which is registered with SEBI as a Category III Alternative Investment Fund. New Fund “Kotak India Renaissance-I Fund was launched by Kotak India Renaissance Fund – 1 Trust.</p> <p>The AMC has received No objection from SEBI for providing non-binding offshore advisory services to offshore funds. The AMC has not yet commenced providing non-binding offshore advisory services.</p> <p>The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.</p> <p>The following three types of investors may subscribe to the units of the scheme. While all of them may subscribe to the units during the New Fund Offer, there are some restrictions on their dealing with the Fund directly during the continuous offer as explained below:</p> <ol style="list-style-type: none"> 1. Market Makers (MM): MM is an entity engaged by AMC to provide continuous liquidity on the stock exchange platform. MM may buy and redeem units in creation unit size or in multiples thereof directly from the Fund on any business day. AMCs shall facilitate in-kind creation and redemption of units of ETFs (including Debt ETFs) by MMs on a best effort basis. 2. Large Investors (LI): LI may buy and redeem units in transaction value greater than Rs.25 crores or such other amount as may be specified by SEBI from time to time and in creation unit size or in multiples thereof directly from the Fund on any business day as and when permitted by the AMC. 3. Other Investors: Investors other than MM and LI may buy or sell Kotak S&P BSE Sensex ETF units from the stock market only, on an ongoing basis except in situations mentioned under ‘Exit opportunity in case of ETF for investors other than Market Makers and Large Investors’ in the SID.
<p>How to Apply</p>	<p>For Market Makers & Large Investors</p> <p>Application form and Key Information Memorandum may be obtained from the offices of AMC or Investor Service Centres(ISCs)/Official Points of Acceptance(OPAs)of the Registrar or distributors or downloaded from kotakmf.com Investors are also advised to refer to Statement of Additional Information before submitting the application form.</p> <p>The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund will be available on the website www.kotakmf.com.</p> <p>Purchase from Stock Exchanges (applicable for Market Makers, Large Investors and other investor). An investor can buy units of the Scheme on a continuous basis on the national stock exchange and other recognised stock exchanges where the Scheme units are listed and traded like any other publicly traded securities at prices which may be close to the actual NAV of the Scheme. There is no load for investors transacting on the stock exchange. However, there would be cost of brokerage and other transactions costs (like stamp duty) payable to broker or sub-broker of the exchange.</p> <p>The AMC/ Trustee reserves the right to reject any application inter alia in the</p>

	<p>absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and not furnishing necessary information to the satisfaction of the Mutual Fund/AMC.</p> <p>All cheques and drafts should be crossed "Account Payee Only" and drawn in favour of “Kotak S&P BSE Sensex ETF”.</p> <p>Please refer to the SAI and Application form for the instructions.</p>
Process for investments made in the name of Minor through a Guardian	<p>As per Para 17.6 of SEBI Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and SEBI circular no. SEBI/HO/IMD/PODII/CIR/P/2023/0069 dated May 12, 2023, the following Process for Investments in the name of a Minor through a Guardian will be applicable:</p> <p>Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. All redemption proceeds shall be credited only in verified bank account of the minor, i.e the account the minor may hold with the parent/legal guardian after completing KYC formalities..</p> <ol style="list-style-type: none"> Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major. <p>Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian</p>
Unclaimed Redemption/ Income Distribution Cum Withdrawal (IDCW) Amount	<p>In accordance with Para 14.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, the unclaimed Redemption amount and IDCW amount that are currently allowed to be deployed by the Mutual Fund only in call money market or money market Instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts.</p> <p>Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Para 17.5 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023.</p> <p>AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular.</p>

<p>Central KYC (CKYC)</p>	<p>The Government of India has authorized the Central Registry of Securitization and Asset Reconstruction and Security interest of India (CERSAI, an independent body), to perform the function of Central KYC Records Registry including receiving, storing, safeguarding and retrieving KYC records in digital form.</p> <p>Accordingly, in line with SEBI circular nos. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016 on Operationalization of Central KYC (CKYC), read with AMFI Best Practice Guidelines circular no. 68/2016-17 dated December 22, 2016, new individual investors investing into the Fund are requested to note the following changes, with effect from February 1, 2017.</p> <ol style="list-style-type: none"> 1. New individual investors who have never done KYC under KRA (KYC Registration Agency) regime and whose KYC is not registered or verified in the KRA system, will be required to fill the new CKYC form while investing with the Fund. 2. If any new individual investor uses the old KRA KYC form which does not have all the information needed for registration with CKYC, such investor will be required to either fill the new CKYC form or provide the missing/additional information using the Supplementary CKYC form. <p>Investors who have already completed CKYC and have a KYC Identification Number (KIN) from the CKYC Registry can invest in schemes of the Fund quoting their 14 digit KIN in the application form. Further, in case the investor's PAN is not updated in CKYC system, a self-certified copy of PAN Card will need to be provided.</p> <p>This is subject to client completing the KYC requirements as per SEBI in addition to CKYC.</p>
<p>Acceptance of Subscriptions from U.S. Persons and Residents of Canada</p>	<p>The Scheme shall not accept subscriptions from U.S. Persons and Residents of Canada, except where transaction request received from Non – resident Indian (NRIs) / Persons of Indian Origin (PIO) who at the time of investment are present in India and submit physical transaction request along with such declarations / documents as may be prescribed by Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction request on hold/reject the transaction request, or reverse the units allotted, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.</p>
<p>Additional Scheme</p>	<p>a. Aggregate investment in the Scheme of certain categories of persons as on</p>

Related Disclosures

September 30, 2023

Aggregate Investment by the Kotak AMC'S Board of Directors in the scheme is Rs. 1.10 Lakhs

Aggregate Investment by Key Managerial Person of Kotak AMC in the scheme is Rs. 2.70 Lakhs

Aggregate Investment by the concerned fund manager(s) in the scheme is Rs. 5.11 Lakhs.

Note: Investments by Fund Manager(s) and Key Personnel includes mandatory investments made in accordance with SEBI circular on "Alignment of Interest of Designated Employees of AMCs with Unit holders of the Mutual Fund Scheme(s)" as amended from time to time

- b. Scheme's Portfolio Holdings and Sector wise fund allocation (As on September 30, 2023) –

(1) Top 10 holdings by issuer

Top 10 Holdings Issuer Wise	Percentage to Net Assets
Government Sector	11
Tata Power Company Ltd.	9.35
Aadhar Housing Finance Limited	9.17
DLF Cyber City Developers Ltd	9.08
Vivriti Capital Private Limited	5.16
PERFORMANCE CHEMISERVE LIMITED	5.15
TATA PROJECTS LTD.	5.1
EMBASSY OFFICE PARKS REIT	4.84
U P Power Corporation Ltd	4.3
Century Textiles & Industries Ltd.	4.29

(2) Fund allocation Sector wise

Sector	Percentage to Net Assets
Financial Services	31.67
Realty	19.55
Power	16.21
Government Sector	11.00
Services	5.15
Construction	5.10
Forest Materials	4.29
Net Current Assets	3.83
Healthcare	3.06
Triparty repo on Government securities or treasury bills/ Reverse Repo	0.13

Note : Reverse Repo includes Corporate Bond Repo (if any).
Hedging Position through Interest Rate Swaps as on 30/09/2023 is (4.98) % of the net assets.

	<p>c. Website link for Monthly Portfolio Holding: Please visit https://www.kotakmf.com/Information/forms-and-downloads to obtain Scheme's latest monthly portfolio holding statement.</p>
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(Section III)	Mode of Operation - Where there is more than one applicant [Please (✓)] <input type="radio"/> First Applicant only <input type="radio"/> Anyone or Survivor <input type="radio"/> Joint (Default will be any one or survivor, in case of more than one applicant)
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Guardian/ Contact Person if Non-Individual Applicant (Section IV)	Name	PAN	Country of Birth	Nationality	Tax Reference Number (for NRI)
Gross Annual Income Details in INR (please tick): <input type="radio"/> < 1 lac <input type="radio"/> 1 - 5 lac <input type="radio"/> 5 - 10 lac <input type="radio"/> 10 - 25 lac <input type="radio"/> 25 lac - 1 cr <input type="radio"/> 1 cr - 5 cr <input type="radio"/> 5 cr - 10 cr <input type="radio"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year)					
Please tick, if applicable, <input type="radio"/> Politically Exposed Person (PEP) <input type="radio"/> Not Politically Exposed Person *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.					

Power of Attorney (PoA) Holder (Section V)	Name	PAN	Country of Birth	Nationality	Tax Reference Number (for NRI)
Gross Annual Income Details in INR (please tick): <input type="radio"/> < 1 lac <input type="radio"/> 1 - 5 lac <input type="radio"/> 5 - 10 lac <input type="radio"/> 10 - 25 lac <input type="radio"/> 25 lac - 1 cr <input type="radio"/> 1 cr - 5 cr <input type="radio"/> 5 cr - 10 cr <input type="radio"/> > 10 cr or Net-worth as on (date) DD / MM / YYYY Rs. _____ (should not be older than 1 year)					
Please tick, if applicable, <input type="radio"/> Politically Exposed Person (PEP) <input type="radio"/> Not Politically Exposed Person *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.					

Correspondence Details of Sole/ First Applicant (Section VI)	Address for Communication (Full Address Mandatory)			Overseas Address (Mandatory for NRI/ FI Applicants)		
	House/ Flat No			House/ Flat No		
	Street Address			Street Address		
	City/ Town	State	Country	City/ Town	State	Country
	Country	Pin Code	Country	Country	Pin Code	Country

FATCA & CRS INFORMATION [Please tick (✓)], for Individuals (Mandatory). Non Individual investors & HUF should mandatorily fill separate FATCA detail form.

The below information is required for all applicant(s)/guardian
Address Type: Residential Business Registered Office (for address mentioned in form/existing address appearing in Folio)
Is the applicant(s) / guardian's Country of Birth / Citizenship / Nationality / Tax Residency other than India? Yes No
 If Yes, Please provide the following information [Mandatory]
 Please indicate all countries in which you are resident for tax purpose and the associated Tax Reference Numbers below.

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.**

Nomination Details (Section VII) (Mandatory) (to be filled in by individual(s) applying Singly or Jointly) Signature by all holders is Mandatory	I/ We _____ and _____ do hereby nominate the undermentioned Nominee to receive the Units to my/our credit in Folio No./Application No. _____ in the event of my/our death. I/we also understand that all payments and settlements made to such Nominee and signature of the Nominee acknowledging receipt thereof, shall be a valid discharge by the AMC/ Mutual Fund/ Trustee.				
	DETAILS OF NOMINEE Please tick any of the following: Proof of Identity: <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar <input type="checkbox"/> Birth Certificate <input type="checkbox"/> Others _____				
	Name & Address of Nominee	Relationship with Sole/ First unit holder (Mandatory)	Date of Birth (mandatory in case of Minor)	Proof of Identity	% Share Signature Of Nominee
DETAILS OF GUARDIAN (to be furnished in case Nominee is a minor)					
Name & Address of Guardian	PAN	Relationship with Minor	Signature Of Guardian		
<input type="checkbox"/> I/ We have read and understood the instructions on nomination and I/ We hereby undertake to abide by the same. <input type="checkbox"/> I/ We hereby confirm that I/ We do not wish to appoint any nominee(s) for my mutual fund units held in my / our mutual fund folio and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents issued by Court or other such competent authority, based on the value of assets held in the mutual fund folio.					
POA holder cannot nominate. Hence, sole/ all joint holder applicants must sign.	First/ Sole Unitholder: Signature	Unitholder 2: Signature	Unitholder 3: Signature		
Name: _____		Name: _____		Name: _____	

In case you wish to hold units in demat, please fill this section. Please note that you can hold units in demat for all open ended schemes (except ETFs and IDCW options having IDCW frequency of less than a month).

Demat Account Details (Section VIII)	NSDL	CDSL
	DP Name _____ DP ID _____ Beneficiary Account No. _____	DP Name _____ DP ID _____ Beneficiary Account No. _____

Please ensure that your demat account details mentioned above are along with supporting documents evidencing the accuracy of the demat account. Bank details of DP will overwrite the existing details.

Investment & Payment Details (Section IX)	Scheme Name	Plan	Option/ Sub-option	Frequency	Amount Invested (Rs.)	Payment Details		
						Cheque No./ DD No./ OTM/ UTR No.(RTGS/NEFT)	Bank and Branch	Source Account No.
		<input type="radio"/> Regular <input type="radio"/> Direct	<input type="radio"/> Growth <input type="radio"/> IDCW Payout <input type="radio"/> IDCW Reinvestment	<input type="radio"/> D <input type="radio"/> B* <input type="radio"/> W <input type="radio"/> Q <input type="radio"/> F* <input type="radio"/> H <input type="radio"/> M <input type="radio"/> A				
		<input type="radio"/> Regular <input type="radio"/> Direct	<input type="radio"/> Growth <input type="radio"/> IDCW Payout <input type="radio"/> IDCW Reinvestment	<input type="radio"/> D <input type="radio"/> B* <input type="radio"/> W <input type="radio"/> Q <input type="radio"/> F* <input type="radio"/> H <input type="radio"/> M <input type="radio"/> A				
		<input type="radio"/> Regular <input type="radio"/> Direct	<input type="radio"/> Growth <input type="radio"/> IDCW Payout <input type="radio"/> IDCW Reinvestment	<input type="radio"/> D <input type="radio"/> B* <input type="radio"/> W <input type="radio"/> Q <input type="radio"/> F* <input type="radio"/> H <input type="radio"/> M <input type="radio"/> A				
		<input type="radio"/> Regular <input type="radio"/> Direct	<input type="radio"/> Growth <input type="radio"/> IDCW Payout <input type="radio"/> IDCW Reinvestment	<input type="radio"/> D <input type="radio"/> B* <input type="radio"/> W <input type="radio"/> Q <input type="radio"/> F* <input type="radio"/> H <input type="radio"/> M <input type="radio"/> A				
		<input type="radio"/> Regular <input type="radio"/> Direct	<input type="radio"/> Growth <input type="radio"/> IDCW Payout <input type="radio"/> IDCW Reinvestment	<input type="radio"/> D <input type="radio"/> B* <input type="radio"/> W <input type="radio"/> Q <input type="radio"/> F* <input type="radio"/> H <input type="radio"/> M <input type="radio"/> A				

D = Daily, W = Weekly, F = Fortnightly, M = Monthly, B = Bi-monthly, Q = Quarterly, H = Half Yearly, A = Annually *This facility is available in Kotak Equity Arbitrage Fund only

If you are an NRI Investor, please indicate source of funds for your investment (Please ✓)

NRE NRO FCNR Others _____ (Please specify)

Please enclose a cancelled cheque leaf of this Bank in case your investment cheque is not from this account, else bank details of investment cheque shall be updated for payout

Bank Account Details (Section X)	Name of Bank _____
	Branch _____ City _____
	Account No. _____
	IFSC Code _____ MICR Code _____ <small>This is the 9 digit No. next to your Cheque No.</small>
	Account Type <input type="radio"/> Current <input type="radio"/> Savings <input type="radio"/> NRO <input type="radio"/> NRE <input type="radio"/> FCNR <input type="radio"/> Others (Please specify) _____

Declaration and Signatures (Section XI)	I/We 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.		
	I/ 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 No. 11).			
I/We hereby declare that the details furnished above are true & correct to the best of my knowledge and undertake to inform KMAMC of any changes therein immediately, and I/we approve the usage of these contact details for any communication with KMAMC. Please note all kinds of investor communication, Transaction Information, Statement of Account, Annual Report and other kind of communication will be sent through email only instead of physical, for investors who provide their email address.			
SIGNATURE(S) (To be signed by All Applicants)	_____	_____	_____
	Sole / First Applicant	Second Applicant	Third Applicant
Please tick if the investment is operated as POA / Guardian <input type="checkbox"/> POA <input type="checkbox"/> Guardian Note : If the application is incomplete and any other requirements is not fulfilled, the application is liable to be rejected.			

Checklist	Please ensure that:							
	☞ Your Application Form is complete in all respects & signed by all applicants: <ul style="list-style-type: none"> ■ Name, Address and Contact Details are mentioned in full. ■ Bank Account Details are entered completely and correctly. 9 digit MICR Code of your Bank is mentioned in the Application Form. ■ Permanent Account Number (PAN) Mandatory for all Investors (Indian & NRI) Irrespective of the Investment amount. ■ Know Your Client (KYC) Mandatory for irrespective of the amount of investment (please refer the guideline 2(d) for more information) 							
	☞ Your Investment Cheque / DD is drawn in favour of < Scheme Name > dated and signed.							
	☞ Application Number is mentioned on the face of the cheque.							
	☞ A cancelled Cheque leaf of your Bank is enclosed in case your investment cheque is not from the bank account that you have furnished in the Application Form.							
	☞ Documents as listed below are submitted along with the Application form (as applicable to your specific case)							
	Document	Companies	Trusts	Societies	Partnership Firms	NRIs/ PIOs	FIIs	Investments through Constituted Attorney
	1. Resolution / Authorisation to invest	✓	✓	✓	✓		✓	
	2. List of Authorised Signatories with Specimen Signature(s)	✓	✓	✓	✓		✓	✓
	3. Memorandum & Articles of Association	✓						
4. Trust Deed		✓						
5. Bye-Laws			✓					
6. Partnership Deed				✓				
7. Notarised Power of Attorney							✓	
8. Account Debit/ Foreign inward Remittance Certificate from remitting Bank					✓	✓		
All documents in 1 to 8 above should be originals / true copies certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public								

GUIDELINES FOR FILLING UP THE COMMON APPLICATION FORM

1. GENERAL 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 5 days.
- Any correction / over writing in the application form must be signed by the investor.
- If the Name given in the application is not matching PAN card, application may be liable to get rejected or further transactions may be liable get rejected.
- AMC shall not be responsible for direct credit rejects or / payout delays due to incorrect/incomplete information provided by investor.
- In terms of SEBI Circular No. SEBI/MD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The commission as specified in the aforesaid circular, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the 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.
- In case of investments in the name of a minor, purchase has to be from minor account or from joint account with guardian (Parent/ Court Appointed) only. The registered guardian in the bank account of the minor should be the same guardian as mentioned in the folio/application. This will ensure seamless payment of redemption/ IDCW amount to the minor's account. Please furnish valid proof of Date of Birth of minor.

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 XI. Your personal information and bank account details updated in your existing account would also apply to this investment.
- 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.
- 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 MIRDSD/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 Compliant, 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 against 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 case.

- Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with parent or legal guardian.
- 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 provide 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

4. 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 IDCW option of schemes/plans having IDCW frequency of less than a month (ie: Investments in all Daily, Weekly and Fortnightly IDCW 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.
- Please enclose a cancelled Cheque leaf of your Bank in case your investment cheque is not from the same account.

6. E-MAIL COMMUNICATION

If the investor has provided an email address, the same will be registered in our records and will be treated as your consent to receive, Allotment confirmations, consolidated account statement/account statement, annual report/abridged summary and any statutory / other information as permitted via electronic mode/email. These documents shall be sent physically in case the Unit holder opts/request for the same. The AMC / Trustee reserve the right to send any communication in physical mode.

7. INVESTMENT DETAILS

- Cheques should be crossed "A/c Payee Only" and drawn in favour of the Scheme in which you propose to invest. In case of discrepancy between the scheme name mentioned in the

investment application form and cheque, the units will be allotted as per scheme name mentioned on the investment application form.

- 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.
- NR Investors are requested to provide debit certificate from their bank for each investment.

8. NOMINATION DETAILS

- The nomination can be made only by individuals applying for/holding units on their own behalf singly or jointly.
- Non-individuals including a Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu undivided family, a Power of Attorney holder and/or Guardian of Minor unitholder cannot nominate.
- Nomination is not allowed in a folio of a Minor unitholder.
- If the units are held jointly (i.e., in case of multiple unitholders in the folio), all joint holders need to sign the Nomination Form (even if the mode of holding/operation is on "Anyone or Survivor" basis).
- A minor may be nominated. In that event, the name and address of the Guardian of the minor nominee needs to be provided.
- 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 a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder.
- A Non-Resident Indian may be nominated subject to the applicable exchange control regulations.
- Multiple Nominees: Nomination can be made in favour of multiple nominees, subject to a maximum of three nominees. In case of multiple nominees, the percentage of the allocation/share should be in whole numbers without any decimals, adding up to a total of 100%. If the total percentage of allocation amongst multiple nominees does not add up to 100%, the nomination request shall be treated as invalid and rejected. If the percentage of allocation/share for each of the nominee is not mentioned, the allocation /claim settlement shall be made equally amongst all the nominees.
- Every new nomination for a folio/account shall overwrite the existing nomination, if any.
- Nomination made by a unit holder shall be applicable for units held in all the schemes under the respective folio / account.
- Nomination shall stand rescinded upon the transfer of units.
- Death of Nominee/s: In the event of the nominee(s) pre-deceasing the unitholder(s), the unitholder/s is/are advised to make a fresh nomination soon after the demise of the nominee. The nomination will automatically stand cancelled in the event of the nominee(s) pre-deceasing the unitholder(s). In case of multiple nominations, if any of the nominee is deceased at the time of death claim settlement, the said nominee's share will be distributed equally amongst the surviving nominees.
- Transmission of units in favour of a Nominee shall be valid discharge by the asset management company/ Mutual Fund / Trustees against the legal heir(s).
- Cancellation of Nomination: Request for cancellation of Nomination made can be made only by the unitholders. The nomination shall stand rescinded on cancellation of the nomination and the AMC shall not be under any obligation to transfer / transmit the units in favour of the Nominee.
- Unitholders who do not wish to nominate are required to confirm the same by indicating their choice in the space provided in the nomination form.
- The nomination will be registered only when this form is completed in all respects to the satisfaction of the AMC.
- In respect of folios/accounts where the Nomination has been registered, the AMC will not entertain any request for transmission / claim settlement from any person other than the registered nominee(s), unless so directed by any competent court.

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 is 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 4 successful installments.

Transaction charges shall not be deducted/applicable for:

- Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Transfer of Income Distribution cum capital withdrawal plan (IDCW), etc.
- Purchases/Subscriptions made directly with the Fund without any ARN code.
- Transactions carried out through the stock exchange platforms.
- 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.

- Employee Unique Identification Number (EUIIN):** SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUIIN obtained by him/her from AMFI in the Application Form. EUIIN 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 EUIIN is correctly filled up in the Application Form.

However, if your distributor has not given you any advice pertaining to the investment, the EUIIN box may be left blank. In this case you are required to provide the declaration to this effect as given in the form.

- 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 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.

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.

(Application not complying with any of the above instructions/ guidelines would be liable to be rejected.)

DATE

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

I. INVESTOR DETAILS

Investor Name

PAN

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* If PAN is not available, specify Folio No.(s)

II. CATEGORY

Our company is a Listed Company on a recognized stock exchange in India/ Subsidiary of a or Controlled by a Listed Company [If this category is selected, no need to provide UBO details].

Name of the Stock Exchange where it is listed# _____

Security ISIN# _____

Name of the Listed Company (applicable if the investor is subsidiary/ associate) _____

Mandatory in case of Listed company or subsidiary of the Listed Company

Unlisted Company Partnership Firm / LLP Unincorporated association / body of individuals

Public Charitable Trust Private Trust Religious Trust Trust created by a Will

Others (please specify) _____

UBO/ CONTROLLING PERSON(S) DETAILS

Does your company/entity have any individual person(s) who holds direct/ indirect controlling ownership above the prescribed threshold limit? Yes No

If 'YES' - We hereby declare that the following individual person holds directly/ indirectly controlling ownership in our entity above the prescribed threshold limit. Details of such individual(s) are given below.

If 'NO' - declare that no individual person (directly/ indirectly) holds controlling ownership in our entity above the prescribed threshold limit. Details of the individual who holds the position of Senior Managing Official (SMO) are provided below.




	UBO-1/ Senior Managing Official (SMO)	UBO-2	UBO-3																								
Name of the UBO/ SMO#																											
UBO/ SMO PAN# For Foreign Nationals, TIN to be provided																											
% of beneficial interest#	>10% controlling interest <input type="checkbox"/> 15% controlling interest <input type="checkbox"/> 25% controlling interest <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>	>10% controlling interest <input type="checkbox"/> 15% controlling interest <input type="checkbox"/> 25% controlling interest <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>	>10% controlling interest <input type="checkbox"/> 15% controlling interest <input type="checkbox"/> 25% controlling interest <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>																								
UBO/ SMO Country of Tax Residency#																											
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D	D	M	M	Y	Y	Y	Y																				
D	D	M	M	Y	Y	Y	Y																				
D	D	M	M	Y	Y	Y	Y																				
UBO / SMO PEP#	Yes – PEP <input type="checkbox"/> Yes – Related to PEP <input type="checkbox"/> N – Not a PEP <input type="checkbox"/>	Yes – PEP <input type="checkbox"/> Yes – Related to PEP <input type="checkbox"/> N – Not a PEP <input type="checkbox"/>	Yes – PEP <input type="checkbox"/> Yes – Related to PEP <input type="checkbox"/> N – Not a PEP <input type="checkbox"/>																								

UBO/ SMO Address [include City, Pincode, State, Country]	Address: City: Pincode: State: Country:	Address: City: Pincode: State: Country:	Address: City: Pincode: State: Country:
UBO/ SMO Address Type	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office
UBO/ SMO Email			
UBO/ SMO Mobile			
UBO/ SMO Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other
UBO/ SMO's Father's Name			
UBO/ SMO's Occupation	<input type="checkbox"/> Public Service <input type="checkbox"/> Private Service <input type="checkbox"/> Business <input type="checkbox"/> Others	<input type="checkbox"/> Public Service <input type="checkbox"/> Private Service <input type="checkbox"/> Business <input type="checkbox"/> Others	<input type="checkbox"/> Public Service <input type="checkbox"/> Private Service <input type="checkbox"/> Business <input type="checkbox"/> Others
SMO Designation#			
UBO/ SMO KYC Complied?	<input type="checkbox"/> YES <input type="checkbox"/> NO If 'Yes,' please attach the KYC acknowledgement If 'No,' complete the KYC & confirm the status	<input type="checkbox"/> YES <input type="checkbox"/> NO If 'Yes,' please attach the KYC acknowledgement If 'No,' complete the KYC & confirm the status	<input type="checkbox"/> YES <input type="checkbox"/> NO If 'Yes,' please attach the KYC acknowledgement If 'No,' complete the KYC & confirm the status
<p># Mandatory Note: If the given columns are not sufficient, required information in the given format can be enclosed as additional sheet(s) duly signed by Authorised Signatory * Participating Mutual Fund(s) / RTA may call for additional information/documentation wherever required or if the given information is not clear/ incomplete/ correct and you may provide the same as and when solicited</p>			

L. UNITHOLDER(S) SIGNATURE(S)

I/ We acknowledge and confirm that the information provided above is true and correct to the best of my/our knowledge and belief. In case any of the above specified information is found to be false, untrue, misleading, or misrepresenting, I/We am/ are aware that I/ We may be liable for it including any penalty levied by the statutory/ legal/ regulatory authority. I/ We hereby confirm the above beneficial interest after perusing all applicable shareholding pattern and MF/ RTA/ other registered intermediaries can make reliance on the same. I/ We hereby authorize you [RTA/ Fund/ AMC/ Other participating entities] to disclose, share, rely, remit in any form, mode or manner, all/ any of the information provided by me, including all changes, updates to such information as and when provided by me to any of the Mutual Fund, its Sponsor, Asset Management Company, trustees, their employees/ RTAs ('the Authorised Parties') or any Indian or foreign governmental or statutory or judicial authorities/ agencies including but not limited to the Financial Intelligence Unit-India (FIU-IND), the tax/ revenue authorities in India or outside India wherever it is legally required and other investigation agencies without any obligation of advising me/ us of the same. Further, I/ We authorise to share the given information to other SEBI Registered Intermediaries/ or any regulated intermediaries registered with SEBI/ RBI/ IRDA/ PFRDA to facilitate single submission/ update & for other relevant purposes. I/ We also undertake to keep you informed in writing about any changes/ modification to the above information in future within 30 days of such changes and undertake to provide any other additional information as may be required at your/ Fund's end or by domestic or overseas regulators/ tax authorities.

SIGNATURE(S) with relevant Seal

SIGNATURE(S)	 Authorised Signatory	 Authorised Signatory	 Authorised Signatory
	Name: _____ Designation: _____	Name: _____ Designation: _____	Name: _____ Designation: _____

INSTRUCTIONS ON CONTROLLING PERSONS/ ULTIMATE BENEFICIAL OWNER

As per PMLA guidelines and relevant SEBI circulars issued from time to time, non-individuals and trusts are required to provide details of controlling persons [CP]/ ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such CPs/ UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a legal person or arrangement.

A. For Investors other than individuals or trusts:

- (i) The identity of the 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. Controlling ownership interest means ownership of/entitlement to:
 - more than 10% of shares or capital or profits of the juridical person, where the juridical person is a company.
 - more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership.
 - more than 10% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

B. For Investors which is a trust:

The identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 10% 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.

C. Exemption in case of listed companies / foreign investors

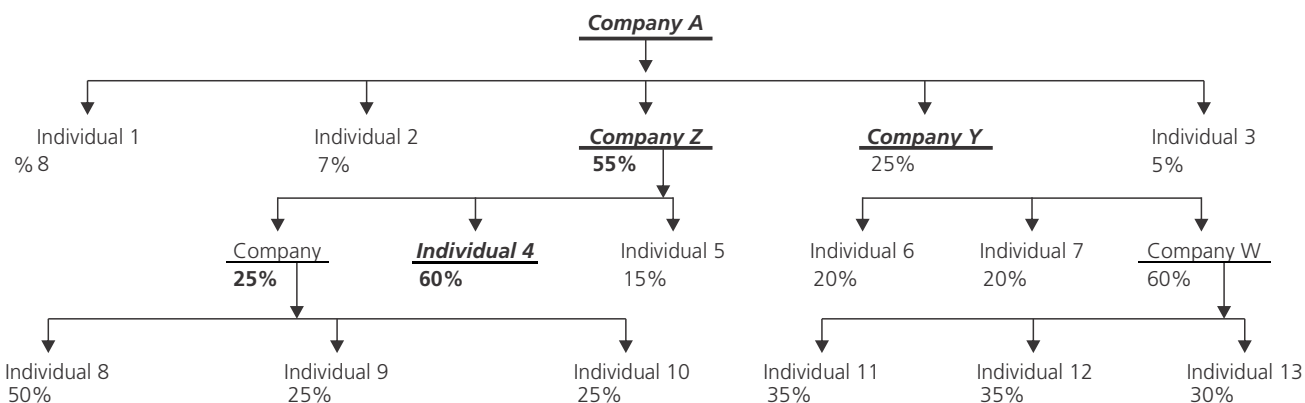
The client or the owner of the controlling interest is a company listed on a stock exchange or is a majority-owned subsidiary of such a company, there is no need for identification and verification of the identity of any shareholder or beneficial owner of such companies and hence exempted from UBO declaration provided other requisite information is provided. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012 and other circulars issued from time to time, for the purpose of identification of beneficial ownership of the client.

D. KYC requirements

Beneficial Owner(s)/ Senior Managing Official (SMO) is/are required to comply with the prescribed KYC process as stipulated by SEBI from time to time with any one of the KRA & submit the same to AMC. KYC acknowledgement proof is to be submitted for all the UBO(s)/ SMO(s).

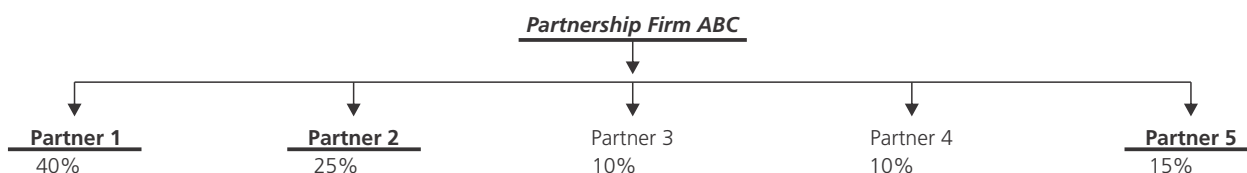
Sample Illustrations for ascertaining beneficial ownership:

Illustration No. 1 – Company A



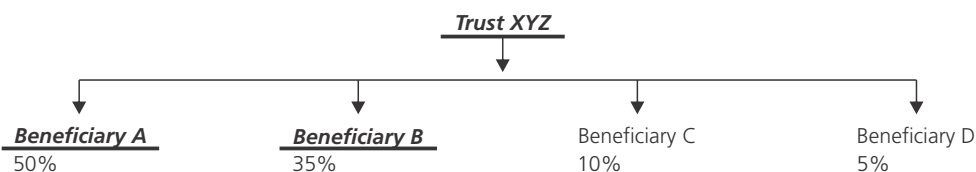
For Applicant A, Individual 4 is considered as UBO as it holds effective ownership of 33% in Company A. Hence details of Individual 4 must be provided with KYC proof, Shareholding pattern of Company A, Z & Y to be provided along with details of persons of Company Y who are senior managing officials and those exercising control.

Illustration No. 2 – Partner ABC



For Partnership Firm ABC, Partners 1, 2 and 5 are considered as UBO as each of them holds $\geq 15\%$ of capital. KYC proof of these partners needs to be submitted including shareholding

Illustration No. 3 – Trustee ZYX



For Trust ZYX, Beneficiaries A, B and C are considered as UBO as they are entitled to get benefitted for $>10\%$ of funds used. KYC proof for these beneficiaries needs to be submitted. Additionally, if they have nominated any person or group of persons as Settlor of Trust/ Protector of Trust, relevant information to be provided along with the proof indicated.

