

This product is suitable for investors who are seeking*:

- Long-term capital appreciation
- Investment in stocks comprising the underlying index and endeavours to track the benchmark index

*Investors should consult their financial advisers 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/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on an ongoing basis on the website viz., www.kotakmf.com)

Scheme Re-opened on February 4, 2022

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.

The date of Key Information Memorandum is October 31, 2023.

<p>Scheme Code</p>	<p>KOTM/O/O/EET/21/10/0069</p>											
<p>Investment Objective</p>	<p>The investment objective of the scheme is to replicate the composition of the NIFTY Midcap 50 Index and to generate returns that are commensurate with the performance of the NIFTY Midcap 50 Index, subject to tracking errors.</p> <p>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>											
<p>Asset Allocation Pattern of the scheme</p>	<p>The asset allocation under the Scheme, under normal circumstances, will be as follows:</p>	<table border="1"> <thead> <tr> <th>Investments</th> <th>Indicative Allocation</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity related securities covered by the Nifty Midcap 50 Index</td> <td>95%-100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments#</td> <td>0%-5%</td> <td>Low to Medium</td> </tr> </tbody> </table>	Investments	Indicative Allocation	Risk Profile	Equity and Equity related securities covered by the Nifty Midcap 50 Index	95%-100%	Medium to High	Debt & Money Market Instruments#	0%-5%	Low to Medium	<p>Investment in debt instruments having structured obligations / credit enhancements: The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the Scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme:-</p> <ul style="list-style-type: none"> • Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade; and – • Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade
Investments	Indicative Allocation	Risk Profile										
Equity and Equity related securities covered by the Nifty Midcap 50 Index	95%-100%	Medium to High										
Debt & Money Market Instruments#	0%-5%	Low to Medium										
<p>Investment Strategy</p>	<p>To achieve the investment objective, the scheme will follow passive investment strategy with investments in stocks in the same proportion as in NIFTY Midcap 50 Index. The investment strategy would revolve around reducing the tracking error to the least possible through rebalancing of the portfolio, taking into account the change in weights of stocks in the index as well as the incremental collections/redemptions from the Scheme.</p> <p>A small portion of the net assets will be held as cash or will be invested in debt and money market instruments permitted by SEBI/RBI including TREPS or in alternative investment for the TREPS as may be provided by the RBI, to meet the liquidity requirements under the Scheme. Risk mitigation measures for portfolio volatility and portfolio concentration:</p> <p>ETF Scheme being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager decisions.</p> <p>Risk mitigation measures for managing liquidity: As per data from NSE more than half of market liquidity remains in the index. Therefore, the scheme does not envisage liquidity issues. The scheme may take exposure to equity derivatives of the index itself or its constituent stocks, when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.</p> <p>Portfolio Turnover Portfolio Turnover is defined as the aggregate of purchases and sales as a percentage of the corpus during the specified period of time.</p>											

Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. Kotak Nifty Midcap 50 ETF is a passively managed open-ended exchange traded scheme. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis through Market Makers and Large Investors. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in Nifty Midcap 50 Index.

Portfolio Turnover Ratio: 66.80

Where will the scheme(s) invest?

The net assets of the Scheme will be invested in stocks tracking NIFTY Midcap 50 Index and / or its exchange traded derivatives. This would be done by investing in all the stocks comprising the NIFTY Midcap 50 in the same weightage that they represent in the NIFTY Midcap 50 Index. A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI including (CPs, CDs, Tsbills, Mibor linked instruments with daily Put/Call options & overnight Interest rate Reset Linked Instruments) as may be provided by the RBI, to meet the liquidity requirements of the Scheme.

The Scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the Regulations.

Risk Profile of the Scheme

Standard Risk Factors:

- 1) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- 2) 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
- 3) Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- 4) Kotak Nifty Midcap 50 ETF 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.
- 5) 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.
- 6) The present scheme is not a guaranteed or assured return scheme.

Scheme Specific Risk Factors

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV trading price, yield, total return and/or its ability to meet its objectives.

- 1) The NAV of the units is closely related to the value of stocks that form a part of the benchmark index. The value of this will react to stock market movements and may result in changes in the NAV of units under the scheme. There could also be movements in the scheme's NAV due to changes in interest rates, macro-economic and political developments and over longer periods during market downturns;
- 2) Liquidity Risk: Trading in Kotak Nifty Midcap 50 ETF may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI, trading in Kotak Nifty Midcap 50 ETF is not advisable. There could also be trading halts caused by extraordinary market volatility and pursuant to NSE and SEBI circuit filter rules. There can be no assurance that the requirements of the exchange necessary to maintain the listing of the Kotak Nifty Midcap 50 ETF will continue to be met or will remain unchanged
- 3) Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant/Large Investors to arbitrage resulting into wider premium/ discount to NAV.
- 4) Tracking error may have an impact on the performance of the scheme. However, KMAMC will endeavour to keep the tracking error as low as possible.
- 5) The Scheme is a passively managed scheme and provides exposure to the benchmark and tracking its performance and yield as closely as possible. The Schemes performance may be affected by a general price decline in the stock markets. The Scheme invests in the stocks comprising the index regardless of their investment merit. The Mutual Fund does not attempt to take defensive positions in declining markets.
- 6) As the scheme proposes to invest not less than 95% of the net assets in securities comprising of NIFTY Midcap 50 Index, any deletion of stocks from or addition to in NIFTY Midcap 50 Index may require sudden and immediate liquidation or acquisition of such stocks at the prevailing market prices irrespective of whether valuation of stocks is attractive enough. This may not always be in the interest of unitholders.
- 7) The performance of the NIFTY Midcap 50 Index will have a direct bearing on the performance of the scheme. Hence any composition change by virtue of weightage or stocks selection will have an impact on the scheme.
- 8) Though Kotak Nifty Midcap 50 ETF will be listed on the stock exchange, there is no assurance that an active secondary market will develop or be maintained.
- 9) Investors may note that even though this is an open-ended scheme, they will have to buy or sell units of the scheme on the stock exchanges where these units are listed for liquidity at the market price, subject to the rules and regulations of the exchange. Buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs.
- 10) The market price of ETF units, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the unit (or NAV), and (2) demand and supply of units in the market. Sizeable demand or supply of the units in Exchange may lead to market price of the units to quote at premium or discount to NAV. However, since the eligible investors can transact with the AMC for units beyond the creation unit size there should not be a significant variance from the NAV. Hence the price of ETF is less likely to hold significant variance (large premium or discount) from the latest declared NAV all the time.
- 11) Capital Gains Impact: Investors who trade in Kotak Nifty Midcap 50 ETF may be subject to Long Term Capital Gains or Short Term Capital Gains. Investors are requested to consult their tax / legal consultants before investing in the scheme.
- 12) The units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of units available to the credit of unit holder. Settlement of trades, repurchase of units by the mutual fund depends up on the confirmations to be received from depository(ies) on which the mutual fund has no control.
- 13) The scheme will attract provisions of take over regulations, if it invests in more than 10% of the paid up capital of a company and therefore may not be able to accept further subscription

Risk associated with investing in other mutual fund units

Investment in units of Mutual Fund scheme 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 underlying securities in which the mutual fund scheme invests fluctuates, the value of units of mutual fund scheme may go up or down. The value of underlying securities 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. Investment in units of mutual fund scheme is also exposed to risk of suspension of subscriptions / redemptions of the units, change in fundamental attributes etc. Since the Scheme may invest in schemes of Mutual Funds, scheme specific risk factors of each such mutual fund schemes will be applicable to the Scheme portfolio.

Type of Risk	Measures/ Strategies to control risks
Debt and Money Market instruments	<ul style="list-style-type: none"> • Credit Risk: Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. • Price-Risk or Interest-Rate Risk: The Scheme may primarily invest the debt portion of the portfolio in short term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities. • Risk of Rating Migration: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of rating migration generally associated with long-term securities • Basis Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments.

Type of Risk	Measures/ Strategies to control risks
Debt and Money Market instruments	<ul style="list-style-type: none"> Spread Risk: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of spread expansion which is generally associated with long-term securities Reinvestment Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. Reinvestment risks will be limited to the extent of debt instruments, which will be a very small portion of the overall portfolio value. Liquidity Risk: The Scheme may, however, endeavor to minimize liquidity risk by primarily investing the debt portion of the portfolio in relatively liquid short-term debt & money market instruments, units of Liquid and Overnight schemes.
Government securities and Triparty repo on Government securities or treasury bills:	As a member of securities segment and Triparty repo segment, maintenance of sufficient margin is a mandatory requirement. CCIL monitors these on a real time basis and requests the participants to provide sufficient margin to enable the trades etc. Also there are stringent conditions / requirements before registering any participants by CCIL in these segments. Since settlement is guaranteed the loss on this account could be minimal though there could be an opportunity loss.
Units of mutual fund schemes	Mutual Fund portfolios are generally well diversified and typically endeavor to provide liquidity on a T+1/T+2 basis and aim to mitigate any risks arising out of underlying investments. Commodity ETFs are quite liquid as they can either be created/ redeemed with the fund house or traded on the exchange.
Tracking Errors	Over a short period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to closely track the performance of physical gold prices over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.

B. Requirement of Minimum Investors in the Scheme

The requirement of minimum number of investors in the scheme is not applicable to Kotak S&P BSE Sensex ETF.

Product Differentiation	Kotak Midcap ETF is the only fund offered by Kotak Mahindra Mutual Fund which aim to generate returns that are commensurate with the performance of the NIFTY Midcap 50 Index
Plans/ Options available	The Scheme does not offer any Plans/Options for investment. The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.
IDCW Frequency & Record Date	Not Applicable. Since IDCW option is not available.
Income Distribution cum Capital Withdrawal Policy	The Scheme does not offer any Plans/ Options for investment. The AMC/ Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.
Cut-off timing for subscriptions/ redemptions/ switches	For Purchase/ Redemption directly from the fund on any business day: a) Upto 3.00 p.m. on a business day, the NAV of such business day. b) After 3.00 p.m. on a business day, the NAV of the following business day. Switches are not allowed under the Scheme. Pursuant to SEBI circular no. SEBI/HO/MD/DOF2/P/CIR/2022/69 dated May 23, 2022, the aforesaid cut off timing shall not be applicable for direct transaction with AMCs by MM and other eligible investors.
Minimum Amount for Application	<p>For Ongoing purchases:</p> <ol style="list-style-type: none"> Ongoing purchases / redemptions directly from the Mutual Fund would be restricted to Market Makers and Large Investors (subject to transactions greater than INR 25 crores or such other amount as may be specified by SEBI from time to time) provided the value of units to be purchased / redeemed is in creation unit size or multiples thereof. The aforesaid limit of Rs.25 crores is not applicable for Market Makers. Market Makers/ Large Investors may exchange Portfolio Deposit/ cash equivalent to the portfolio deposit and applicable cash component and transaction handling charges for Purchase/ Redemption of Units of the Scheme in 'Creation Unit' size or in multiples thereof directly from the Mutual Fund, as defined by the Scheme for that respective Business Day. The units are listed on NSE to provide liquidity through secondary market. All categories of Investors may purchase the units through secondary market on any trading day. The AMC will appoint Market Makers to provide liquidity in secondary market on an ongoing basis. The Market Makers/Large Investors would offer daily two-way quote in the market. <p>Minimum Redemption Amount: All investors including Market Makers and other investors may sell their units in the stock exchange(s) on which these units are listed on all trading days of the stock exchange</p> <p>Mutual Fund will repurchase units from Market Makers and Large Investors on any business day in creation units size or multiples thereof.</p> <p>SRTGS/ NEFT / Transfer Cheque</p>

Despatch of Repurchase (Redemption) Request

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.

In accordance to Para 14.2 of SEBI circular no. SEBI/HO/MD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and AMFI circular no. AMFI/ 35P/ MEM-COR/ 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.

Sr. No.	Exceptional Situations	Additional Timelines Allowed
(i)	<p>Payment of redemption proceeds through physical instruments (cheque/ DD) where electronic fund transfer is not possible (such as old/non-Core Banking account/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) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc.</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>	Additional 2 working days

Sr. No.	Exceptional Situations	Additional Timelines Allowed
(ii)	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.
(iii)	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 SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 shall be counted from the date the situation becomes normal.
(iv)	In all such cases where a request for Change of Bank account has been received just prior to (up to 10 days prior) OR simultaneously with redemption request.	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. The redemption transaction shall be processed as per the applicable NAV on the basis time stamp. 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.
(v)	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

Redemption proceeds may also be paid to the Unitholder in any other manner like through ECS, direct credit, RTGS, demand draft, etc as the AMC may decide, from time to time, for the smooth and the efficient functioning of the Scheme.

Note: The mutual fund will rely on the address and the bank account details recorded in the depository system. Any changes to the address and bank account details can be made only through the depository system.

Redemption by NRIs/ FPIs

Credit balances in the account of a NRIs/FPIs unit holder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FPI unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable). The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency.

Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.

Benchmark Index

NIFTY Midcap 50 Index (Total Return Index)

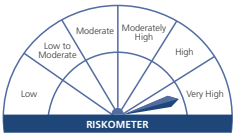
Name of the Fund Managers

Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 28/1/2022.

Name of the Trustee Company

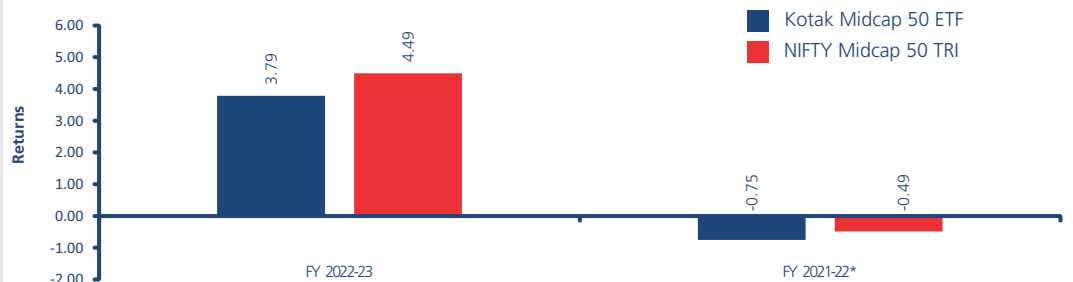
Kotak Mahindra Trustee Company Limited

Compounded Annualised Returns (%)
Performance of the scheme as on September 29, 2023

	Kotak Midcap 50 ETF	NIFTY Midcap 50 TRI #	
Since Inception	23.20%	24.05%	
Last 1 Year	39.84%	40.43%	
Last 3 Years	NA	NA	
Last 5 Years	NA	NA	

Total Return Index, In terms of SEBI circular dated January 4, 2018, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.

Absolute Returns (%) for each financial year since inception: The scheme has not completed one year since inception

Absolute Returns (%) for each financial year for the last 1 year
Performance of the scheme as on March 31, 2023


* from inception Jan 28, 2022 to March 31, 2022

*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **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

Continuous Offer:
Entry Load: NIL

In terms of Para 10.4 of SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/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 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: NIL

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

(ii) Recurring expenses (% of weekly average net assets)

Please refer to page 7 for details

Actual expenses for the previous Financial Year ended September 30, 2023 (Weekly Average TER): Regular Plan - 0.05% P. A.
Note: Does not include additional charged (if any) towards GST on investment and advisory fees & inflows from beyond Top 30 cities.

Tax treatment for the Investors (Unitholders)	Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.
Daily Net Asset Value (NAV) Publication	<p>The Kotak Nifty Midcap 50 ETF units will be listed on NSE, and all purchase and sale of units by investors other than Market Makers and Large Investors will be done on the stock exchange. The NAV has a reference value for investors and will be useful for Market Makers for offering quotes on the Stock Exchange.</p> <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 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. The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. www.kotakmf.com on or before the tenth day of succeeding month.</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> <p>The AMC may also calculate intra-day indicative NAV i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the Scheme. The same shall be disclosed on a continuous basis on the Stock Exchange(s), and updated within a maximum time lag of 15 seconds from underlying market. Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the MM/ LI.</p> <p>For transactions by Market Makers / large investors directly with the AMCs intra-day NAV, based on the executed price at which the securities representing the underlying index are purchased / sold, shall be applicable along with applicable cash component and transaction charges.</p>
Accepting of cash transactions	At present, applications for investing in scheme through cash are not accepted by Kotak AMC. The AMC is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.
Dematerialisation (Demat)	Unit holders will have an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in Demat form must provide their Demat Account details in the specified section of the application form. The Applicant intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. Further, the unitholders who wish to trade in units would be required to have a demat account. Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form or vice versa should be submitted to their Depository Participants. In case Unit holders do not provide their Demat account details or the Demat details provided in the application form are incomplete/ incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect and accordingly an account statement shall be sent to them.
For Investor Grievances please contact	<p>Ms. Sushma Mata, Kotak Mahindra Asset Management Company Limited (Investment Manager - Kotak Mahindra Mutual Fund)</p> <p>6th Floor, Kotak Towers, Building No. 21, Infinity Park, Off Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai 400097</p> <p>☎ 1800 309 1490 (Tollfree), 044-4022 9101</p> <p>🌐 www.kotakmf.com</p> <p>Registered Office: 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.</p> <p>Computer Age Management Services Ltd. (Registrar)</p> <p>AVa Tower, Old No. 788 & 789, Electricity Avenue, New No. 152 & 150, Anna Salai, Beside Rayala Towers, Chennai - 600002.</p> <p>☎ 044 6110 4034 🌐 www.camsonline.com ✉ enq_k@camsonline.com</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>
Listing	The units of the Scheme are listed on NSE and BSE. The AMC reserves the right to list the units on other exchanges. AMC has proposed to engage MM/LI for creating liquidity for ETFs in the stock exchange so that investors are able to buy or redeem units on the stock exchange using the services of a stockbroker.
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 are 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 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.mfunline.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.mfunline.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</p>

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.

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 MFUI 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 MFUI. Investors are requested to visit the websites of MFUI or the AMC to download the relevant forms.

Portfolio details as on September 30, 2023:
Portfolio - Top 10 holdings (Issuer-wise)

Issuer	% to NAV
Power Finance Corporation Ltd.	3.58
The Indian Hotels Company Ltd.	3.55
Rural Electrification Corporation Ltd.	3.48
FEDERAL BANK LTD.	3.39
AU Small Finance Bank Ltd.	3.36
Coforge Limited	3.03
IDFC FIRST BANK LIMITED	2.95
Persistent Systems Limited	2.88
Lupin Ltd.	2.77
Bharat Forge Ltd.	2.74

Sector Allocation (% of Net Assets)

Sector	% to NAV
Financial Services	27.65
Capital Goods	13.17
Information Technology	10.02
Healthcare	9.40
Oil, Gas And Consumable Fuels	5.63
Consumer Services	5.54
Telecommunication	4.31
Automobile And Auto Components	4.14
Construction Materials	3.45
Realty	3.05
Metals And Mining	2.98
Consumer Durables	2.94
Media, Entertainment And Publicatio	2.39
Textiles	2.29
Services	1.92
Fast Moving Consumer Goods	1.09
Net Current Assets	0.02

Note: Reverse Repo includes Corporate Bond Repo (if any).

Portfolio Turnover Ratio: Last 1 year, 66.80 (April 1, 2022 to March 31, 2023)

Note: For complete details and latest monthly portfolio, investors are requested to visit <https://www.kotakmf.com/Information/forms-and-downloads>

**AAUM
(as on September 30, 2023)**

Rs. 16.52 Crores

**Folio
(as on September 30, 2023)**

2,778

COMMON INFORMATION TO SCHEME

IDCW Policy:

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.

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.

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 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. In case of dynamic lien the IDCW may be credited to the financier.

The IDCW Option will be available under two sub-options – the Payout Option and the Reinvestment Option.

Payout of Income Distribution cum capital withdrawal option (IDCW): Unitholders will have the option to receive payout of their IDCW by way of IDCW warrant or any other means which can be encashed or by way of direct credit into their account.

Reinvestment of Income Distribution cum capital withdrawal option (IDCW): Under the reinvestment option, IDCW amounts will be reinvested in the IDCW Reinvestment Option at the Applicable NAV announced immediately following the record date.

However, the Trustees reserve the right to introduce new options and / or alter the IDCW payout intervals, frequency, including the day of payout.

Applicable NAV (Continuous Offer) for Purchase/ Switch/ Redemption:

Notes:

1. It is clarified that switches will be considered as redemption in the switch-out scheme and purchase / subscription in the switch-in scheme.
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.
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 Plan, etc.) as may be offered by the Scheme from time to time.

Technical issues when transactions are processed through online facilities/ electronic modes

The time of transaction done through various online facilities/ electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / SIP/ sale / switch of units is received in the servers of AMC/RTA. In case of transactions through online facilities/ electronic modes, there may be a time lag of few seconds or upto 1-7 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will Kotak Asset Management Company Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme. Representation of SIP transaction which have failed due to technical reasons will also follow same rule.

Accounts Statements:

The depository participant with whom the unitholder has a depository account will send a statement of transactions in accordance with the byelaws of the depository which will contain the details of transaction of units.

Allotment of units and dispatch of Allotment Advice to FILs will be subject to RBI approval, if required.

Units allotted under this scheme are transferable subject to the provisions of the Depositories Act, SEBI (Depository and Depository Participant) Regulations, 1996 and other applicable provisions.

Note: The fund house may not furnish separate accounts statement to the unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units.

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with Para 14.4 of SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, ; the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following:

1. A consolidated account statement (CAS) for each calendar month on or before 15th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the schemes of the mutual funds, to all the investors in whose folio(s) transaction(s) has/have taken place during the month. The same shall be sent by the AMC or by the Agencies appointed by the AMC for non demat unit holders.
 2. For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).
 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
 - Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.
 - 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.
 - 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.
 - The CAS will be generated on monthly basis.
 - 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.
 - 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
 - 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:
 - 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. 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.
 8. Unitholders who have provided an e-mail address, the CAS will be sent by e-mail.
 9. 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 '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 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.

- 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.

"Transaction" shall include purchase, redemption, switch, Payout of IDCW option, Reinvestment of IDCW, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.

Annual Report or Abridged Summary:

Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with Para 5.4 of SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 and SEBI Mutual Fund (Second Amendment) Regulation 2018 the scheme wise annual report or abridged summary thereof will be hosted on the website in machine readable format of Kotak Mahindra Mutual Fund viz. kotakmf.com and on the website of AMFI, immediately after approval in Annual General Meetings within a period of four months, from the date of closing of the financial year (31st March) The AMCs shall display the link prominently on the website of the Kotak Mahindra Mutual Fund viz. kotakmf.com and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Kotak Mahindra Asset Management Company Ltd. / Investor Service Centre / Registrar & Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.

Risk-o-meter

In accordance with Para 17.4 of SEBI Circular no. SEBI/HO/IMD/IMD-PoD 1/P/CIR/2023/74 dated May 19, 2023.

The Risk-o-meter shall have following six levels of risk:

- Low Risk
- Low to Moderate Risk
- Moderate Risk
- Moderately High Risk
- High Risk and
- Very High Risk

The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular.

Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month.

Half Yearly Results and Portfolio Disclosure/ Financial Results

The Mutual Funds/ AMCs shall disclose portfolio (along with ISIN) on the website of the Kotak Mahindra Mutual Fund viz. kotakmf.com and on the website of AMFI within 10 days from the close of each month/half-year for all the schemes in a user-friendly and downloadable spreadsheet format.

In accordance with Para 5.4.2 of SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, unitholders whose e-mail addresses are registered, Mutual Funds/AMC shall send the details of the scheme portfolio including the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio via email, within 10 days from the close of each month for other schemes and 10 days from the close of half-year for all schemes.

AMCs shall provide a link to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor. The Mutual Fund / AMC shall provide a physical copy of statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every half-year disclosing the hosting of the half-yearly statement of the schemes on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.

Total Expense Ratio (TER)

Total Expense Ratio is the total of ongoing fees and operating expenses charged to the scheme, expressed as a percentage of the schemes daily net assets. These fees and expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents fee, brokerage/commission, marketing and selling costs, etc. The total expense ratio of the scheme including the investment and advisory fees shall not exceed 1.00 percent of the daily net assets.

TOTAL EXPENSE RATIO FOR THE SCHEME

Total Expense Ratio for the scheme The AMC has estimated following recurring expenses, as summarized in the below table for each scheme. Total expense ratio of each 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
Investment Management and Advisory Fees	Upto 1.00%
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	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 1 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 1.00%
Additional expenses under regulation 52 (6A) (c)#	Upto 0.05%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

* 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.

Expense Structure for Direct Plan

The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

However, Direct Plan shall have a lower expense ratio than the Regular Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

In terms of the Para 5.9 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, all fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

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 Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, 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. In case inflows from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

= Daily net assets X 30 basis points X New inflows from beyond top 30 cities

365* X Higher of (i) or (ii) above

* 366, wherever applicable.

- 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.

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 estimates are based on an amount of Rs. 500 crores for the Scheme and will change to the extent assets are lower or higher.

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 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. Any expenditure in excess of the limits specified in Regulation 52 shall be borne by the AMC. There will be no sub limit on management fee, and it shall be within the overall TER specified above.

The fund shall update the current expense ratios on the website (www.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-AND>

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

Particulars	NAV p.u. in Rs.	%
Subscription received on March 31, 2022 (A)	100.00	-
Value of Subscribed Amount before expenses as on March 31, 2023 (B)	112.25	-
Expense charged by the scheme (C)	1.00	1.00
Value of Subscribed Amount as on March 31, 2023 (Net of expenses charged) (D)	110.00	-
Net Return to investors (E) (E=D-A)	10	10

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. In terms of the Para 5.9 of SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, all fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

Acceptance of Subscriptions from U.S. Persons and Residents of Canada :

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.

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.

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.

The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.

Restrictions, if any, on the right to freely retain or dispose of units being offered

Units which are held in demat form shall be freely transferable under the depository system.

MF Central

Pursuant to Para 16.6 of SEBI circular no SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 on RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified R&T Agent, Kfin Technologies Private Limited and Computer Age Management Services Limited (CAMS) have jointly developed MF Central – A digital platform for Mutual Fund investors.

MF Central is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to Mutual fund investors across fund houses subject to applicable T&Cs of the Platform.

MF Central may be accessed by visiting: <https://mfcentral.com> and a Mobile App in

future.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of CAMS or Kfintech.

Central KYC (CKYC)

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.

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.

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.

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.

This is subject to client completing the KYC requirements as per SEBI in addition to CKYC.

SIP Pause Facility

SIP Pause facility gives option to pause the SIP for a period ranging from 1 month up to 6 months in a respective scheme. Basic Terms and conditions are as follows:

- The applicant will have the right to pause SIP which is directly registered with KMMF.
- An investor who wishes to request for SIP Pause facility shall duly fill the SIP Pause Form and submit the same at the office of the Customer Service Centres of KMMF or CAMS Service Centre.
- A valid form for SIP Pause facility will be processed within 15 days from the date of receipt of the same.
- SIP Pause facility would allow existing investor to 'Pause' their SIP for a specified period of time i.e. Minimum 1 month and Maximum 6 months.
- There would be no restriction on the number of times a SIP can be paused.
- SIP Pause facility shall be available where 'SIP Facility' is available in the Schemes of KMMF.
- SIP Pause Facility is applicable only for AMC initiated debit instructions i.e. ECS/ NACH/ Direct Debit, etc.
- SIP Pause Facility is not possible for investors having Standing Instructions with banks.
- The SIP shall continue from the subsequent instalment after the completion of pause period automatically.
- If the SIP pause period is coinciding with the SIP Top Up facility, the SIP instalment amount post completion of pause period would be inclusive of SIP Top Up amount. For e.g. SIP instalment amount prior to pause period is Rs. 5,000/- and SIP Top Up amount is Rs. 1,000/- . If the pause period is completed after date of SIP Top Up, then the SIP instalment amount post completion of pause period shall be Rs. 6,000/-.
- Incomplete SIP Pause Form in any respect would be liable to be rejected.
- The investor hereby agrees to indemnify and not hold responsible, the AMC and its employees, the R&T agent and the service providers in case his/ her bank is not able to effect any of the payment instructions for whatsoever reason

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 : Para 2.9 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, a stamp duty @ 0.005% would be levied on all applicable mutual fund transactions.

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.

Waiver of Minimum Subscription Amount

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.

Monthly Disclosures

The scheme shall disclose the following on monthly basis:

- i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
- ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme.
- iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.

Tracking Error and Tracking Difference

The Fund shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of the Fund/AMCs and AMFI.

Tracking difference is the difference of return between the scheme and benchmark annualized over 1 year, 3 year, 5 years, 10 years and since inception period. The same shall be disclosed on the website of the AMC and AMFI, on a monthly basis.

I-NAV

I-NAV of the Scheme i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the Scheme, shall be disclosed on a continuous basis on the Stock Exchange(s), where the units of the Scheme are listed and traded and shall be updated within a maximum time lag of 15 seconds from underlying market.

Incentive structure

Performance based incentives as and when offered to market maker, shall be disclosed as per SEBI Circular. The same shall be charged within the permissible TER limit.

Process for investments made in the name of Minor through a Guardian

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:

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 Payout 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..

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.

Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian & Transmission of Units.

Transaction Charges

Pursuant to Para 10.5 of SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/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:

- 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 may 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 3/4 successful installments.

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.

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.

Transaction charges shall not be deducted/applicable for:

- Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Transfer of IDCW Plan (DTP), etc.;

- Purchases/Subscriptions made directly with the Fund without any ARN code.
- Transactions carried out through the stock exchange platforms.

Further as per Para 10.5.1 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, distributors shall now have the option to either opt in or opt out of charging transaction charge based on the type of product.

Transactions Through "Channel Distributors"

Investors may enter into an agreement with certain distributors/ Registered Investment Advisers (RIAs) (with whom AMC also has a tie up) referred to as "Channel Distributors" who provide the facility to investors to transact in units of mutual funds through various modes such as their website/ other electronic means or through Power of Attorney in favour of the Channel Distributor, as the case may be. Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz. subscriptions/redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes. The Channel Distributor is required to send copy of investors' KYC Proof and agreement entered into between the investor & distributor/RTA to the RTA (one time for central record keeping) as also the transaction documents / proof of transaction authorization as the case may be, to the AMC / RTA as per agreed timelines. In case KYC Proof and other necessary documents are not furnished within the stipulated timeline, the transaction request, shall be liable to be rejected. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of the Fund. The Redemption proceeds (subject to deduction of tax at source, if any) and payouts of IDCW, if any, are paid by the AMC to the investor directly through direct credit in the specified bank account of the investor or through issuance of payment instrument, as applicable. It may be noted that investors investing through this mode may also approach the AMC / Official Point(s) of Acceptance directly with their transaction requests (financial / non-financial) or avail of the online transaction facilities offered by the AMC. The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors / Channel Distributors through above mode.

Pursuant to SEBI circular SEBI/IMD/DF/13/2011 dated August 22, 2011 and Cir/IMD/DF/7/2012 dated February 28, 2012, Mutual funds/ AMC will adhere to the due diligence of distributors.

Scheme Summary Document (SSD)

In accordance with Para 1.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023, Scheme summary document for all schemes of Kotak Mahindra Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 working days from the date of any change or modification in the scheme information on the website of Kotak Mahindra Mutual Fund i.e. www.kotakmf.com, AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

Plans Offered

Direct Plan and Regular plan

Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

Regular Plan: This Plan is for investors who wish to route their investment through any distributor.

Thus, the Scheme offers two plans as follows:

- Regular Plan
- Direct Plan

Each of the above Plans under the Scheme offers following options:

- Growth option
- Income Distribution cum Capital Withdrawal option ('IDCW')

This Option offers following Sub-Options/ facilities:

- Payout of Income Distribution cum Capital Withdrawal option ('IDCW Payout')
- Reinvestment of Income Distribution cum Capital Withdrawal option ('IDCW Reinvestment').

The NAVs of the above options will be different and separately declared; the portfolio of the investments remaining the same. The portfolio of Direct Plan will form part of portfolio of the Scheme and there will be no separate portfolio for Direct Plan. Further, both the options i.e. Growth and IDCW will have common portfolio under the Scheme. Investors are requested to note that, where the actual amount of IDCW payout is less than Rs. 500/-, then such IDCW will be compulsorily reinvested.

Distributor's ARN/ RIA Code#	Sub-Broker's ARN	Sub-Broker's Code	EUIN
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- By mentioning RIA/PMS code, I/ We authorize you to share with the Investment Adviser/ Portfolio Manager the details of my/our transactions in the scheme(s) of Kotak Mahindra Mutual Fund. Declaration for "Execution-only" transactions (only where EUIN box is left blank)
- I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.*

SIGNATURE(S)

Sole / First Applicant	Second Applicant (To be signed by All Applicants)	Third Applicant
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TRANSACTION CHARGES for Applications routed through distributor/agents only (Kindly refer Transaction Charges under the heading "Guidelines to filling up the form" for details)

Upfront commission shall be paid directly by the investor to the AMFI registered distributors based on the investor's assessment of various factors including the service rendered by the distributor.

Existing Unitholder Information (Section I)	If you have, at any time, invested in any Scheme of Kotak Mahindra Mutual Fund and wish to hold your present investment in the same Account, please furnish your Name, Folio Number and PAN details below and proceed to Section Investment Details.
	Name of Sole / First Applicant: _____ PAN No.: _____ Folio No.: _____

New Applicant's Personal Information (Mandatory) (Section II)	Name of Sole / First Applicant: _____ ^ Name shall be as per PAN card.
	Name of Guardian (in case Sole/ First Applicant is a Minor): _____
	Mobile: _____ Belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS
	Email: _____ Tel (Res./ Off.): _____
	Email Address belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS
	PAN/ PEKRN: _____ Date of Birth/ Incorporation: DD MM YYYY CKYC: _____
	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
	Occupation of Applicant <input type="radio"/> Private Sector Service <input type="radio"/> Business <input type="radio"/> Retired <input type="radio"/> Professional <input type="radio"/> Forex Dealer <input type="radio"/> Public Sector/ <input type="radio"/> Professional <input type="radio"/> Housewife <input type="radio"/> Agriculturist <input type="radio"/> Other _____ <input type="radio"/> Government Service <input type="radio"/> Agriculturist <input type="radio"/> Business <input type="radio"/> Student
	Non-Profit Organization" [NPO] <input type="radio"/> Yes <input type="radio"/> No
	We are falling under "Non-Profit Organization" [NPO] which has been constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), and is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013). If yes, please quote the NPO Registration Number provided by DARPAN portal: _____ (If not registered already, please register immediately and confirm with the above information)

New Applicant's Personal Information (Mandatory) (Section II)	Status of Applicant <input type="radio"/> Resident Individual <input type="radio"/> Proprietorship <input type="radio"/> Mutual Fund <input type="radio"/> PF/ Gratuity/ Pension/ <input type="radio"/> Foreign Institutional Investor <input type="radio"/> NRI on Repatriation Basis (NRE) <input type="radio"/> Partnership Firm <input type="radio"/> Mutual Fund FOF Scheme <input type="radio"/> Superannuation Fund <input type="radio"/> On behalf of Minor <input type="radio"/> NRI on Non-Repatriation Basis (NRO) <input type="radio"/> Private Limited Company <input type="radio"/> Body Corporate <input type="radio"/> Trust <input type="radio"/> Other (Please Specify) _____ <input type="radio"/> HUF <input type="radio"/> Public Limited Company <input type="radio"/> Registered Society <input type="radio"/> AOP/ BOI
	LEI Number (Legal Entity Identifier) – _____ Valid till DD MM YYYY For Non individuals only: _____
	Name of Second Applicant: _____ ^ Name shall be as per PAN card.
	Mobile: _____ Belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS
	Email: _____ Tel (Res./ Off.): _____
	Email Address belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS
	PAN/ PEKRN: _____ Date of Birth/ Incorporation: DD MM YYYY CKYC: _____
	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
	Name of Third Applicant: _____ ^ Name shall be as per PAN card.
	Mobile: _____ Belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS
	Email: _____ Tel (Res./ Off.): _____
Email Address belongs to: <input type="radio"/> Self <input type="radio"/> Spouse <input type="radio"/> Guardian (for Minor investment) <input type="radio"/> Dependent Child <input type="radio"/> Dependent Parent <input type="radio"/> Dependent Sibling <input type="radio"/> Custodian <input type="radio"/> POA <input type="radio"/> PMS	
PAN/ PEKRN: _____ Date of Birth/ Incorporation: DD MM YYYY CKYC: _____	
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.	

ACKNOWLEDGEMENT SLIP	 kotak Mutual Fund	(To be filled by Applicant)	Appl. CA
	An application for allotment of units in the following scheme:		
	Instrument Details	Investment Details	
Received from: _____	Scheme _____	_____	Official Acceptance Point Stamp & Sign
No. _____ Dated DD / MM / YYYY Rs. _____	Plan _____		
Bank & Branch _____	Option _____	_____	
Please retain this slip, duly acknowledged by the Official Collection Center till you receive your Account Statement			

(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)			

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, **Politically Exposed Person (PEP)** **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, **Politically Exposed Person (PEP)** **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	Pin Code

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 Name _____
	DP ID _____ Beneficiary Account No. _____	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)																																																																								
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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 MIRSD/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
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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

- | | | |
|--|---|---|
| <input type="checkbox"/> Unlisted Company | <input type="checkbox"/> Partnership Firm / LLP | <input type="checkbox"/> Unincorporated association / body of individuals |
| <input type="checkbox"/> Public Charitable Trust | <input type="checkbox"/> Private Trust | <input type="checkbox"/> Religious Trust <input type="checkbox"/> Trust created by a Will |
| <input type="checkbox"/> 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"/>																								
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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

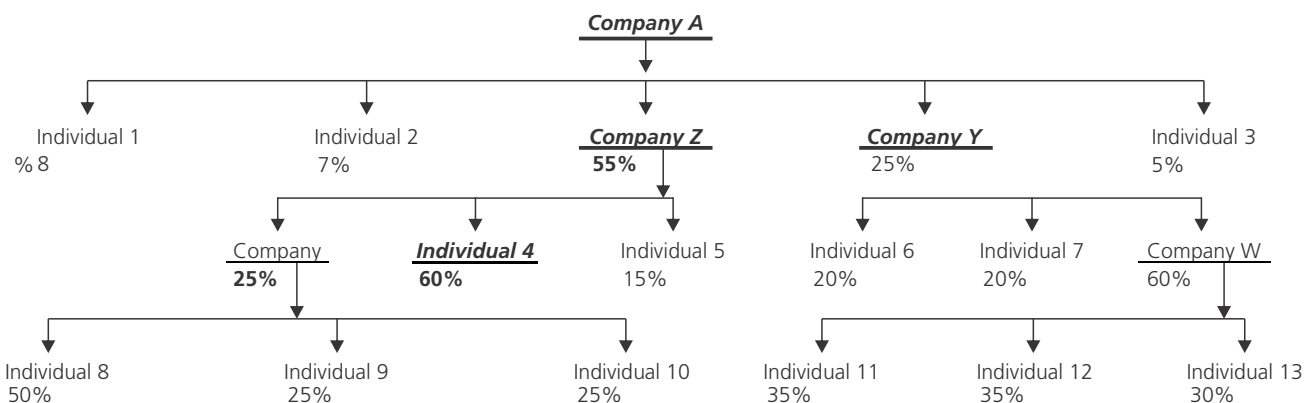
The client or the owner of the controlling interest is a company listed on a stock exchange or is a majority-owned subsidiary of such a company, there is no need for identification and verification of the identity of any shareholder or beneficial owner of such companies and hence exempted from UBO declaration 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).

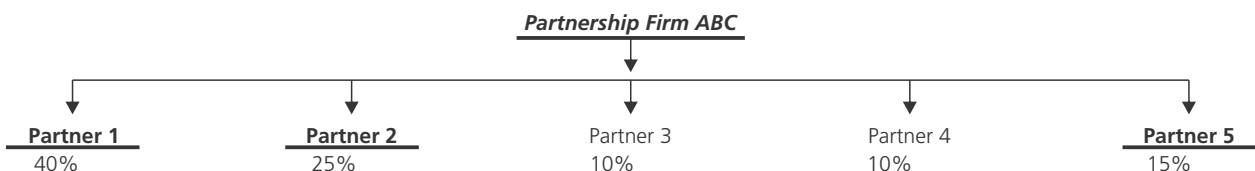
Sample Illustrations for ascertaining beneficial ownership:

Illustration No. 1 – Company A



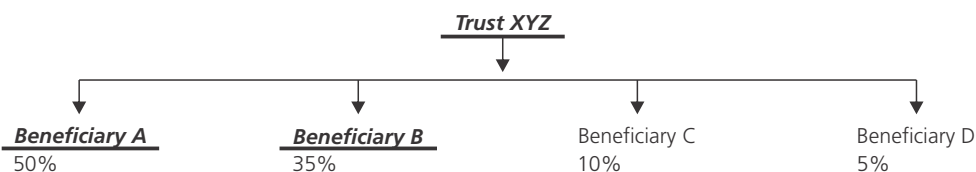
For Applicant A, Individual 4 is considered as UBO as it holds effective ownership of 33% in Company A. Hence details of Individual 4 must be provided with KYC proof, Shareholding pattern of Company A, Z & Y to be provided along with details of persons of Company Y who are senior managing officials and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

