

Kotak Mahindra Mutual Fund

36-38A, Nariman Bhavan, 227, Nariman Point Mumbai - 400 021

KEY INFORMATION MEMORANDUM & APPLICATION FORMS

CONTINUOUS OFFER:

Unit of all Schemes available at prices related to Applicable NAV

KOTAK 50

Kotak Mahindra 50 Unit Scheme

An Open-Ended Equity Scheme

Continuous Offer from 21-Jan-1999.

This product is suitable for investors who are seeking* long term capital growth, Investment in portfolio of predominantly equity & equity related securities.

High Risk  (Brown)

KOTAK OPPORTUNITIES

Kotak Opportunities

An Open-Ended Equity Growth Scheme

Continuous Offer from 10-Sep-2004.

This product is suitable for investors who are seeking* long term capital growth, Investment in portfolio of predominantly equity & equity related securities.

High Risk  (Brown)

KOTAK TAX SAVER

Kotak Tax Saver Scheme

An Open-Ended Equity-Linked Savings Scheme

Continuous Offer from 25-Nov-2005.

This product is suitable for investors who are seeking* long term capital growth with a 3 year lock in, Investment in portfolio of predominantly equity & equity related securities

High Risk  (Brown)

KOTAK MID-CAP

Kotak Midcap Scheme

An Open-Ended Equity Growth Scheme

Continuous Offer from 25-Feb-2005.

This product is suitable for investors who are seeking* long term capital growth, Investment in equity & equity related securities predominantly in mid cap stocks.

High Risk  (Brown)

KOTAK BALANCE

Kotak Mahindra Balance Unit Scheme 99

An Open-Ended Balanced Scheme

Continuous Offer from 29-Nov-1999.

This product is suitable for investors who are seeking* long term capital growth, Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments

High Risk  (Brown)

KOTAK EQUITY ARBITRAGE FUND

Kotak Equity Arbitrage Fund

An Open-Ended Equity Oriented Scheme

Continuous Offer from 3-Oct-2005.

This product is suitable for investors who are seeking* income from arbitrage opportunities in the equity market, investment in arbitrage opportunities in the cash & derivatives segment of the equity market

Low Risk  (Blue)

KOTAK CLASSIC EQUITY SCHEME

Kotak Classic Equity Scheme

An Open-Ended Equity Growth Scheme

Continuous Offer from 27-July-2005.

This product is suitable for investors who are seeking* long term capital growth, Investment in portfolio of predominantly equity & equity related securities.

High Risk  (Brown)

KOTAK EQUITY FOF

Kotak Equity FOF

An Open-Ended Equity Fund of Funds Scheme

Continuous Offer from 10-Aug-2004.

This product is suitable for investors who are seeking* long term capital growth, investment in predominantly in open-ended diversified equity schemes of mutual funds registered with SEBI.

High Risk  (Brown)

KOTAK SELECT FOCUS FUND

Kotak Select Focus Fund

An Open-Ended Equity Scheme

Continuous Offer from 11-Sep-2009.

This product is suitable for investors who are seeking* long term capital growth, Investment in portfolio of predominantly equity & equity related securities generally focussed on a few selected sectors

High Risk  (Brown)

KOTAK EMERGING EQUITY SCHEME

Kotak Emerging Equity Scheme

An Open-Ended Equity Growth Scheme

Continuous Offer from 31-Mar-2010

This product is suitable for investors who are seeking* long term capital growth, Investment in equity & equity related securities predominantly in mid & small cap companies

High Risk  (Brown)

KOTAK GLOBAL EMERGING MARKET FUND

Kotak Global Emerging Market Fund



An Open - Ended Equity Scheme

Continuous Offer from 28-Sep-2010.

This product is suitable for investors who are seeking* long term capital growth, investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets

High Risk  (Brown)

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

Note: Risk may be represented as: Investors understand that their principal will be at Low risk  (Blue), Investors understand that their principal will be at Medium risk  (Yellow), Investors understand that their principal will be at High risk  (Brown).

THE SPONSOR: Kotak Mahindra Bank Ltd., 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021

THE TRUSTEE: Kotak Mahindra Trustee Co. Ltd., 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021

THE ASSET MANAGEMENT COMPANY: Kotak Mahindra Asset Management Co. Ltd., 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the Scheme(s) / Mutual Fund, Due diligence certificate by the AMC, Key Personnel, Investors' rights & services, Risk Factors, Penalties & Pending Litigations, Associate Transactions, etc. investors should, before investment, refer to the Schemes Information Document and Statement of Additional Information available free of cost at any of the Official Acceptance Points or distributors or from the website www.assetmanagement.kotak.com.**

The Scheme(s) 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.

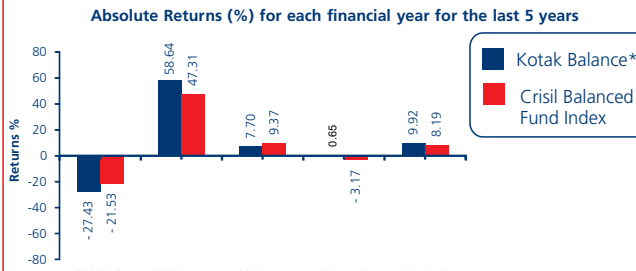
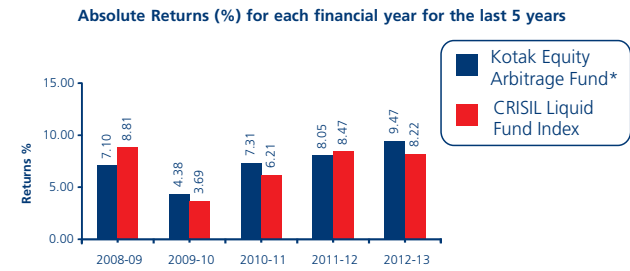
KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK 50 <i>An Open-Ended Equity Scheme</i>	KOTAK OPPORTUNITIES <i>An Open - Ended Equity Growth Scheme</i>
Investment Objective	To generate capital appreciation from a portfolio of predominantly equity and equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 50 companies which may go up to 59 companies.	To generate capital appreciation from a diversified portfolio of equity and equity related securities.
Asset Allocation Pattern of the Scheme	Investments	Investments
	Equity and equity related securities	Equity and equity related securities
	* Debt and Money Market Instruments	Debt and Money Market Instruments
	Indicative allocation	Indicative allocation
	Risk profile	Risk profile
	65% to 100%	65% to 100%
	Medium to High	Medium to High
	0% to 35%	0% to 35%
	Low to Medium	Low
	*Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of debt portion of the Scheme. Note: The asset allocation shown above is indicative and may change for a short term on defensive considerations. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above.	The Scheme will not invest in securitised debts. Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 7 Working Days.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11	
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.	
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: Rs. 1,000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/ units will be redeemed from the Scheme.	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: Rs. 1,000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/ units will be redeemed from the Scheme.
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.	
Benchmark Index	CNX Nifty	CNX 500
Dividend Policy	Trustee's Discretion. Please refer to page 11 for details.	
Name of the Fund Managers	Mr. Pradeep Kumar	Mr. Harsha Upadhyaya
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)	
	Kotak 50	CNX Nifty
	Kotak Opportunities	CNX 500
	Last 1 year	7.35
	Last 3 years	2.69
	Last 5 years	3.72
Since Inception	14.05	
Inception Date	December 29, 1998	September 9, 2004
	Absolute Returns (%) for each financial year for the last 5 years	Absolute Returns (%) for each financial year for the last 5 years
	*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.	
Expenses of the Scheme	Continuous Offer	
	Entry Load: Nil	
(i) Load Structure	Exit Load:	
	1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/ Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.	
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details.	
	Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.23% P. A. ii) Direct - 1.86% P. A.	Please refer to page 12 for details. Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.25% P. A. ii) Direct - 1.87% P. A.
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.	
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.	
For investor Grievances please contact:	Please refer to page 12 for details.	
Unitholders' Information:	Please refer to page 12 for details.	
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: AAUM: Rs. 723.99 crores. Folio: 1,15,839 (b) Direct: AAUM: Rs. 1.33 crores. Folio: 1,211	(a) Non Direct: AAUM: Rs. 633.86 crores. Folio: 1,36,418 (b) Direct: AAUM: Rs. 0.71 crores. Folio: 914
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.	

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK TAX SAVER <i>An Open-Ended Equity Linked Saving Scheme</i>	KOTAK MID-CAP <i>An Open - Ended Equity Growth Scheme</i>																													
Investment Objective	To generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time.	To generate capital appreciation from a diversified portfolio of equity and equity related securities.																													
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Investments</th> <th style="width: 30%;">Indicative allocation</th> <th style="width: 40%;">Risk profile</th> </tr> <tr> <td>Equity and equity related securities</td> <td>80% to 100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt and Money Market Securities*</td> <td>0% to 20%</td> <td>Low to Medium</td> </tr> </table> <p>*Debt securities shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts shall not exceed 50% of the debt component of the Scheme. Investments may be made in foreign debt securities not exceeding 20% of the debt component of the Scheme. However, investments made in foreign debt securities would not include investment in foreign securitised debt. Investments may be made in GDRs/ADRs not exceeding 20% of the net assets of the Scheme. The Scheme may engage in stock lending not exceeding 20% of the net assets of the Scheme. The above percentages will be reckoned at the time of investment and the above allocation is based on a steady state situation. Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Seven Working Days.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	80% to 100%	Medium to High	Debt and Money Market Securities*	0% to 20%	Low to Medium	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 10%;">Asset Class</th> <th style="width: 50%;">Investments</th> <th style="width: 20%;">Indicative allocation</th> <th style="width: 20%;">Risk profile</th> </tr> <tr> <td>A</td> <td>Equity and Equity related instruments</td> <td>65% to 100%</td> <td>High</td> </tr> <tr> <td>A1</td> <td>Midcap Stocks</td> <td>65% to 100%</td> <td>High</td> </tr> <tr> <td>A2</td> <td>Other than Midcap Stocks</td> <td>0 to 35%</td> <td>High</td> </tr> <tr> <td>B</td> <td>Debt and Money Market Securities</td> <td>0 to 35%</td> <td>Low</td> </tr> </table> <p>Note: The asset allocation (between asset classes A and B) shown above is indicative and may vary according to circumstance at the discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation (between asset classes A and B) falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Ten Working Days. The asset allocation between A1 and A2 as indicated above shall be reviewed at the end of every calendar quarter and rebalancing, if required will be conducted within a month of review. The Scheme will not invest in securitised debt.</p>	Asset Class	Investments	Indicative allocation	Risk profile	A	Equity and Equity related instruments	65% to 100%	High	A1	Midcap Stocks	65% to 100%	High	A2	Other than Midcap Stocks	0 to 35%	High	B	Debt and Money Market Securities	0 to 35%	Low
Investments	Indicative allocation	Risk profile																													
Equity and equity related securities	80% to 100%	Medium to High																													
Debt and Money Market Securities*	0% to 20%	Low to Medium																													
Asset Class	Investments	Indicative allocation	Risk profile																												
A	Equity and Equity related instruments	65% to 100%	High																												
A1	Midcap Stocks	65% to 100%	High																												
A2	Other than Midcap Stocks	0 to 35%	High																												
B	Debt and Money Market Securities	0 to 35%	Low																												
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11																														
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment (lock in period of 3 yrs) & Growth (applicable for all plans)	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																													
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.																														
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 500/- and in multiples of Rs. 500. Additional Investment: Rs. 500/- and in multiples of Rs. 500. SIP Investment: Rs. 500/- and in multiples of Rs. 500. Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme. (After expiry of lock in period of 3 years)	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.																													
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																														
Benchmark Index	CNX 500	CNX Midcap																													
Dividend Policy	Trustee's Discretion. Please refer to page 11 for details.																														
Name of the Fund Managers	Mr. Pankaj Tibrewal	Mr. Pankaj Tibrewal																													
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																													
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)																														
	Kotak Tax Saver	CNX 500																													
Last 1 year	5.39	5.16																													
Last 3 years	2.17	0.96																													
Last 5 years	2.23	3.02																													
Since Inception	8.52	9.64																													
Inception Date	November 23, 2005	February 24, 2005																													
	Absolute Returns (%) for each financial year for the last 5 years	Absolute Returns (%) for each financial year for the last 5 years																													
	*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.																														
Expenses of the Scheme	Continuous Offer	Continuous Offer																													
(i) Load Structure	Entry Load: Nil Exit Load: Nil	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.																													
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details.	Please refer to page 12 for details.																													
	Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.40% P. A. ii) Direct - 1.99% P. A.	Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.44% P. A. ii) Direct - 1.95% P. A.																													
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.																														
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.																														
For Investor Grievances please contact:	Please refer to page 12 for details.																														
Unitholders' Information:	Please refer to page 12 for details.																														
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: AAUM: Rs. 376.86 crores. Folio: 1,46,386 (b) Direct: AAUM: Rs. 0.25 crores. Folio: 336	(a) Non Direct: AAUM: Rs. 257.52 crores. Folio: 42,279 (b) Direct: AAUM: Rs. 0.46 crores. Folio: 404																													
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.																														

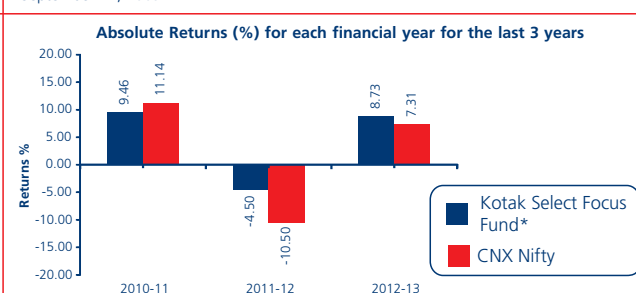
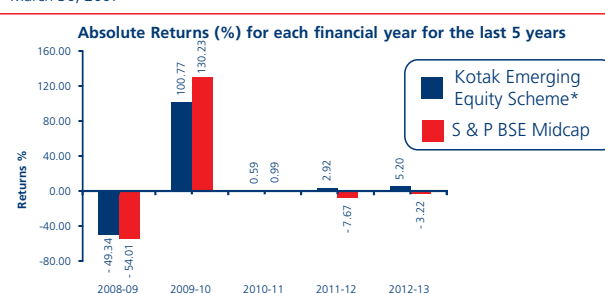
KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK BALANCE <i>An Open-Ended Balanced Scheme</i>	KOTAK EQUITY ARBITRAGE <i>An Open - Ended Equity Growth Scheme</i>																											
Investment Objective	To achieve growth by investing in equity & equity related instruments, balanced with income generation by investing in debt & money market instruments.	The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.																											
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td style="text-align: center;">51%</td> <td>Medium to High</td> </tr> <tr> <td>* Debt and Money Market Instruments</td> <td style="text-align: center;">49%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>*Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion. Note: The asset allocation shown above is indicative and may change depending on the Fund Manager's view of the market conditions for a short term on defensive considerations. The above allocation may change to maintain the ratio required for the Scheme to qualify as an equity oriented scheme under Sections 115R and 115T of Income Tax Act, 1961. Under the said provision, dividend distributed by Equity oriented schemes is exempt from dividend distribution tax. However, the equity exposure can vary between 50% and 70% of the net assets of the Scheme. If the exposure falls below the said lower limit or exceeds the upper limit, it will be restored within Seven (7) Working Days.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	51%	Medium to High	* Debt and Money Market Instruments	49%	Low to Medium	<p>a. The asset allocation under normal circumstances will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related instruments including derivatives</td> <td style="text-align: center;">65% to 90%</td> <td>Low to medium</td> </tr> <tr> <td>Debt and money market instruments including margin money deployed in derivatives transactions **</td> <td style="text-align: center;">10% to 35%</td> <td>Low</td> </tr> </tbody> </table> <p>Note: (i) ** Debt securities / instruments are deemed to include securitized debt and investment in securitized debt will not exceed 50% of the debt portion of the scheme. (ii) The asset allocation as given under normal circumstances is indicative and may vary according to circumstances at the sole discretion of the Fund Manager. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above, within a reasonable period of time.</p> <p>b. The asset allocation under defensive circumstances will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related instruments including derivatives</td> <td style="text-align: center;">0% to 65%</td> <td>Low to medium</td> </tr> <tr> <td>Debt and money market instruments including margin money deployed in derivatives transactions **</td> <td style="text-align: center;">35% to 100%</td> <td>Low</td> </tr> </tbody> </table> <p>Note: (i) ** Debt securities / instruments are deemed to include securitized debt and investment in securitized debt will not exceed 50% of the debt portion of the scheme (ii) Defensive circumstances are when the arbitrage opportunities in the market place are negligible or returns are lower than alternative investment opportunities as per allocation pattern. The allocation under defensive considerations will be made keeping in view the interest of the unitholders.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related instruments including derivatives	65% to 90%	Low to medium	Debt and money market instruments including margin money deployed in derivatives transactions **	10% to 35%	Low	Investments	Indicative allocation	Risk profile	Equity and equity related instruments including derivatives	0% to 65%	Low to medium	Debt and money market instruments including margin money deployed in derivatives transactions **	35% to 100%	Low
Investments	Indicative allocation	Risk profile																											
Equity and equity related securities	51%	Medium to High																											
* Debt and Money Market Instruments	49%	Low to Medium																											
Investments	Indicative allocation	Risk profile																											
Equity and equity related instruments including derivatives	65% to 90%	Low to medium																											
Debt and money market instruments including margin money deployed in derivatives transactions **	10% to 35%	Low																											
Investments	Indicative allocation	Risk profile																											
Equity and equity related instruments including derivatives	0% to 65%	Low to medium																											
Debt and money market instruments including margin money deployed in derivatives transactions **	35% to 100%	Low																											
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11																												
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout & Dividend Reinvestment (applicable for all plans)	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																											
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.																												
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme																											
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																												
Benchmark Index	Crissil Balanced Fund Index	CRISIL Liquid Fund Index																											
Dividend Policy	Half yearly (25th of March/ September)	Monthly (Monday preceding the last Thursday of the month)																											
Name of the Fund Managers	Mr. Emmanuel Elango & Mr. Abhishek Bisen.	Mr. Deepak Gupta																											
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited	Kotak Mahindra Trustee Company Limited																											
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)																												
	Kotak Balance	CRISIL Balanced Fund Index																											
Last 1 year	9.98	8.23																											
Last 3 years	6.03	4.64																											
Last 5 years	6.53	5.78																											
Since Inception	15.39	N.A.																											
	Kotak Equity Arbitrage Fund	CRISIL Liquid Fund Index																											
Last 1 year	9.52	8.22																											
Last 3 years	8.29	7.62																											
Last 5 years	7.26	7.06																											
Since Inception	7.61	6.89																											
Inception Date	November 25, 1999	July 27, 2005																											
	Absolute Returns (%) for each financial year for the last 5 years	Absolute Returns (%) for each financial year for the last 5 years																											
																													
	*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.																												
Expenses of the Scheme	Continuous Offer	Continuous Offer																											
(i) Load Structure	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including STP/SWP) within 180 days from the date of allotment of units, irrespective of the amount of investment: 0.50% 2) For redemptions / switch outs (including STP/ SWP) after 180 days from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.																											
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details. Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.62% P. A. ii) Direct - 2.15% P. A.	Please refer to page 12 for details. Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 1.04% P. A. ii) Direct - 0.49% P. A.																											
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.																												
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.																												
For Investor Grievances please contact:	Please refer to page 12 for details.																												
Unitholders' Information:	Please refer to page 12 for details.																												
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: AAUM: Rs. 125.77 crores. Folio: 7,675 (b) Direct: AAUM: Rs. 0.11 crores. Folio: 68	(a) Non Direct: AAUM: Rs. 121.33 crores. Folio: 619 (b) Direct: AAUM: Rs. 0.52 crores. Folio: 14																											
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.																												

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK CLASSIC EQUITY <i>An Open - Ended Equity Growth Scheme</i>	KOTAK EQUITY FOF <i>An Open - Ended Equity Fund of Funds Scheme</i>				
Investment Objective	To generate capital appreciation from a diversified portfolio of equity and equity related securities.	The Investment Objective of the Scheme is to generate long term capital appreciation from a portfolio created by investing predominantly in open-ended diversified equity schemes of Mutual Funds registered with SEBI.				
Asset Allocation Pattern of the Scheme	Investments	Indicative allocation	Risk profile	The asset allocation under the Scheme, under normal circumstances, will be as follows:		
	Equity and equity related securities	65% to 100%	Medium to High	Investments Profile	Indicative Risk Allocation*	Risk
	Debt and Money Market Securities*	0% to 35%	Low to Medium	Open - Ended Diversified equity schemes	90% to 100%	Medium to High
	Debt securities/instruments are deemed to include securitised debt and investment in securitised debt will not exceed 50% of the debt portion. Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within Seven Business Days.			Reverse repo and/ or CBLO and/ or short- term fixed deposits and/ or Schemes which invest predominantly in the money market or floating rate securities	0% to 10%	Low
	* The Fund Manager will normally invest in Kotak Mahindra Liquid Scheme and Kotak Mahindra Floater Short Term Scheme. However, the Fund Manager may invest in any other scheme of a mutual fund registered with SEBI, which invest predominantly in the money market or floating rate securities. The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range as indicated above. If the exposure falls outside the above range, it will be restored within 10 (Ten) Working Days.					
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11					
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)			Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)		
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.					
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: Rs. 1,000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/ units will be redeemed from the Scheme.			Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: Rs. 1,000 or 100 units, If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/ units will be redeemed from the Scheme.		
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.					
Benchmark Index	CNX 500			CNX Nifty		
Dividend Policy	Trustee's Discretion. Please refer to page 11 for details.					
Name of the Fund Managers	Mr. Emmanuel Elango			Mr. Deepak Gupta		
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited			Kotak Mahindra Trustee Company Limited		
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)			Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)		
	Kotak Classic Equity		CNX 500	Kotak Equity FOF		CNX Nifty
	Last 1 year	11.18	5.16	5.80	7.35	
	Last 3 years	4.21	0.96	1.03		2.69
	Last 5 years	7.90	3.02	4.57		3.72
Since Inception	11.09	10.67	16.10		15.45	
Inception Date	July 27, 2005			August 9, 2004		
	Absolute Returns (%) for each financial year for the last 5 years			Absolute Returns (%) for each financial year for the last 5 years		
	*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.					
Expenses of the Scheme	Continuous Offer			Continuous Offer		
	Entry Load: Nil			Entry Load: Nil		
(i) Load Structure	Exit Load: 1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/ Bonus: NIL 4) Any exit load charged (net of Service Tax, if any) shall be credited back to the Scheme.			Exit Load: 1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/ Bonus: NIL 4) Any exit load charged (net of Service Tax, if any) shall be credited back to the Scheme.		
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details.			Please refer to page 12 for details.		
	Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.61% P. A. ii) Direct - 2.19% P. A.			Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 0.50% P. A. ii) Direct - 0.21% P. A.		
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.					
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.					
For Investor Grievances please contact:	Please refer to page 12 for details.					
Unitholders' Information:	Please refer to page 12 for details.					
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: AAUM: Rs. 74.48 crores. Folio: 20,227 (b) Direct: AAUM: Rs. 0.10 crores. Folio: 135			(a) Non Direct: AAUM: Rs. 23.15 crores. Folio: 3,306 (b) Direct: AAUM: Rs. 0.00* crores. Folio: 6 (*Less than 1 Crore)		
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.					

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK SELECT FOCUS FUND <i>An Open - Ended Equity Scheme</i>	KOTAK EMERGING EQUITY SCHEME <i>An Open-Ended Equity Growth Scheme</i>																		
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors.	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid and small cap companies.																		
Asset Allocation Pattern of the Scheme	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td>65% to 100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments *</td> <td>0% to 35%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>*Debt instruments shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts shall not exceed 50% of Debt and Money Market instruments. This will also include margin money for derivative transactions. The scheme may also invest in derivatives upto a maximum of 100% of the portfolio value. From time to time the Scheme may hold cash for the following reasons:</p> <ul style="list-style-type: none"> To meet the redemption requirements Due to lag in deal date and value date of acquiring an asset If in opinion of the Fund Manager it is in interest of unit holders to hold cash. <p>Note: The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 30 days.</p>	Investments	Indicative allocation	Risk profile	Equity and equity related securities	65% to 100%	Medium to High	Debt & Money Market Instruments *	0% to 35%	Low to Medium	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Investments</th> <th>Indicative allocation</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related securities of which <ul style="list-style-type: none"> Mid and small cap companies Other Companies </td> <td>65% to 100% 65% to 100% 0% to 35%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments *</td> <td>0% to 35%</td> <td>Low</td> </tr> </tbody> </table> <p>The asset allocation shown above is indicative and may vary according to circumstances at the sole discretion of the Fund Manager, on defensive consideration. Review and rebalancing will be conducted when the asset allocation falls outside the range indicated above. If the exposure falls outside the above range, it will be restored within 10 Business Days. If permitted by SEBI under extant regulations/guidelines, the scheme may also engage in stock lending, not exceeding 20 % of the net assets of the Scheme, provided the minimum corpus of the scheme is Rs. 100 Crore. Investments will be made in derivatives instruments upto 35% of the net assets of the Scheme. ** Debt instruments shall be deemed to include securitised debts and investment in such securitised debts shall not exceed 25% of the net assets of the scheme. The total investment value of equity, debt instruments and notional value of investment in derivatives shall not exceed 100% of the net assets of the scheme. From time to time the Scheme may hold cash. For the purpose of determining market capitalisation, the scheme will follow the market capitalisation range as per BSE MIDCAP, or other such agency as may be designated by the AMC, at the end of every calendar quarter. Any stock which has a market capitalization above the highest market capitalisation in S&P BSE Midcap would be considered as Largecap, and any stock which has a market capitalisation below the lowest market capitalisation in S&P BSE Midcap would be considered as smallcap. The scheme will reset the allocation as per the new definition within 15 Business days from the receipt of such classifications.</p>	Investments	Indicative allocation	Risk profile	Equity & Equity related securities of which <ul style="list-style-type: none"> Mid and small cap companies Other Companies 	65% to 100% 65% to 100% 0% to 35%	Medium to High	Debt & Money Market Instruments *	0% to 35%	Low
Investments	Indicative allocation	Risk profile																		
Equity and equity related securities	65% to 100%	Medium to High																		
Debt & Money Market Instruments *	0% to 35%	Low to Medium																		
Investments	Indicative allocation	Risk profile																		
Equity & Equity related securities of which <ul style="list-style-type: none"> Mid and small cap companies Other Companies 	65% to 100% 65% to 100% 0% to 35%	Medium to High																		
Debt & Money Market Instruments *	0% to 35%	Low																		
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11																			
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																		
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.																			
Minimum Application Amount/ Number of Units	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme	Initial Investment: Rs. 5000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. Additional Investment: Rs. 1000/- and in multiples of Re. 1 for purchases and for Re 0.01 for switches. SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP instalments of Rs. 1000/- each). Redemption: If the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme																		
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																			
Benchmark Index	CNX Nifty	S & P BSE MID CAP																		
Dividend Policy	Trustee's Discretion. Please refer to page 11 for details.																			
Name of the Fund Managers	Mr. Harsha Upadhyaya	Mr. Pankaj Tibrewal.																		
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited																			
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)																			
	Kotak Select Focus Fund	CNX Nifty																		
Last 1 year	8.78	7.35																		
Last 3 years	4.37	2.69																		
Last 5 years	--	-																		
Since Inception	5.73	4.69																		
Inception Date	September 11, 2009	March 30, 2007																		
																				
	*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.																			
Expenses of the Scheme	Continuous Offer																			
(i) Load Structure	Entry Load: Nil Exit Load: 1) For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1% 2) For redemptions / switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: NIL 3) Where units are allotted upon Reinvestment of Dividends/Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.	Continuous Offer Entry Load: Nil Exit Load: 1) For exit within 1 year from date of allotment of units: 1% 2) For exit after 1 year from the date of allotment of units: Nil. 3) Where units are allotted upon Reinvestment of Dividends/Bonus: NIL 4) Any exit load charged (net off Service Tax, if any) shall be credited back to the Scheme.																		
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details. Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.42% P. A. ii) Direct - 1.92% P. A.	Please refer to page 12 for details. Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 2.61% P. A. ii) Direct - 2.08% P. A.																		
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.																			
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.																			
For Investor Grievances please contact:	Please refer to page 12 for details.																			
Unitholders' Information:	Please refer to page 12 for details.																			
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: AAUM: Rs. 335.89 crores. Folio: 1,31,456 (b) Direct: AAUM: Rs. 0.26 crores. Folio: 110	(a) Non Direct: AAUM: Rs. 103.98 crores. Folio: 17,662 (b) Direct: AAUM: Rs. 0.05 crores. Folio: 33																		
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.																			

KEY INFORMATION MEMORANDUM

Scheme Name	KOTAK GLOBAL EMERGING MARKET FUND																				
	An Open Ended Equity Scheme																				
Investment Objective	The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets.																				
Asset Allocation Pattern of the Scheme	Investments	Indicative allocation	Risk profile																		
	Units of Emerging Markets Equity Mutual Fund Schemes *	90%-100%	High																		
	Debt and Money market Securities **	0% to 10%	Low																		
	<p>* Currently the investments of the scheme are in Units of Global Emerging Markets Equity Fund of T. Rowe Price SICAV. This scheme has been assigned a "Higher Risk" designation by T. Rowe Price (in its prospectus), based on its exposure to a diversified global portfolio of emerging markets equities, which may reduce liquidity, increase currency, political and investment risk and amplify the unpredictability of return. This grading is indicative of the level of risk believed to be associated with the Fund and is not intended to be a guarantee of any actual level of risk or an indication of likely returns.</p> <p>Trustees, at their discretion and in the interest of unitholders, may decide to shift all investments made in TGEMF (T. Rowe Price Global Emerging Market Equity Fund) to any other overseas emerging markets equity mutual fund scheme, consistent with the investment objective of the scheme.</p> <p>** Pending deployment of funds the scheme may invest in fixed deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007. Till the investments are made in accordance with the investment objective, the scheme may invest in Liquid / Floater schemes of Kotak Mutual Fund, not exceeding the limits specified in Clause 4 of Schedule VII of the Regulations.</p> <p>The remittance of investment to the underlying scheme will be in foreign currency.</p>																				
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page 10-11																				
Plans & Options	Plan: (a) Non Direct (b) Direct (Please refer to page 12 for details) Option: Dividend Payout, Dividend Reinvestment & Growth (applicable for all plans)																				
Applicable NAV (after the scheme opens for repurchase & sale)	Please refer to page 11 for details.																				
Minimum Application Amount/ Number of Units	<p>Initial Investment: Rs. 5000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches.</p> <p>Additional Investment: Rs. 1000/- and in multiples of Rs 1 for purchases and for Re 0.01 for switches.</p> <p>SIP Investment: Rs. 1000/- (Subject to a minimum of 6 SIP installments of Rs. 1000/- each).</p> <p>Redemption: Rs. 1000 or 100 units, if the holding is less than Rs. 1000 or 100 units, after processing the redemption request, the entire amount/units will be redeemed from the Scheme.</p>																				
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of the Kotak Mutual Fund.																				
Benchmark Index	MSCI Emerging Market Index																				
Dividend Policy	Trustee's Discretion. Please refer to page 11 for details.																				
Name of the Fund Managers	Mr. Deepak Gupta and Mr. Abhishek Bisen																				
Name of the Trustee Company	Kotak Mahindra Trustee Company Limited																				
Compounded Annualised Returns (%)	Performance of the scheme as on March 28, 2013* (* March 29, 2013, March 30, 2013 and March 31, 2013 being no working days)																				
	Kotak Global Emerging Market Fund	MSCI Emerging Market Index																			
Last 1 year	17.24	-0.85																			
Last 3 years	10.76	-4.10																			
Last 5 years	4.28	-1.34																			
Since Inception	3.72	-2.42																			
Inception Date	September 26, 2007																				
	<p>Absolute Returns (%) for each financial year for the last 5 years</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Financial Year</th> <th>Kotak Global Emerging Market Fund*</th> <th>MSCI Emerging Market Index</th> </tr> </thead> <tbody> <tr> <td>2008-09</td> <td>-43.73</td> <td>-48.40</td> </tr> <tr> <td>2009-10</td> <td>61.35</td> <td>77.26</td> </tr> <tr> <td>2010-11</td> <td>13.15</td> <td>15.89</td> </tr> <tr> <td>2011-12</td> <td>2.45</td> <td>-11.05</td> </tr> <tr> <td>2012-13</td> <td>17.14</td> <td>-0.85</td> </tr> </tbody> </table>			Financial Year	Kotak Global Emerging Market Fund*	MSCI Emerging Market Index	2008-09	-43.73	-48.40	2009-10	61.35	77.26	2010-11	13.15	15.89	2011-12	2.45	-11.05	2012-13	17.14	-0.85
Financial Year	Kotak Global Emerging Market Fund*	MSCI Emerging Market Index																			
2008-09	-43.73	-48.40																			
2009-10	61.35	77.26																			
2010-11	13.15	15.89																			
2011-12	2.45	-11.05																			
2012-13	17.14	-0.85																			
	*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.																				
Expenses of the Scheme	Continuous Offer																				
(i) Load Structure	Entry Load: Nil																				
	<p>Exit Load:</p> <ol style="list-style-type: none"> For exit within 1 year from the date of allotment of units: 1%. For exit after 1 year from the date of allotment of units: Nil Where units are allotted upon Reinvestment of Dividends/Bonus: NIL Any exit load charged (net off Service Tax, if any) shall be credited back to Scheme. 																				
(ii) Recurring expenses (% of weekly average net assets)	Please refer to page 12 for details.	Actual expenses for the previous Financial Year ended March 31, 2013 (Unaudited): i) Non Direct - 1.61% P. A. ii) Direct - 1.30% P. A.																			
Waiver of Load for Direct Applications:	Not applicable. Please refer to page 11 for details.																				
Tax Treatment for the investors:	Investor is 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:	Please refer to page 11 for details.																				
For Investor Grievances please contact:	Please refer to page 12 for details.																				
Unitholders' Information:	Please refer to page 12 for details.																				
AAUM and Folio (as on March 31, 2013)	(a) Non Direct: (b) Direct:	AAUM: Rs. 57.82 crores. Rs. 0.03 crores.	Folio: 15,274 12																		
Investment Strategy & Risk Measures:	Please refer to pages 8-10 for details.																				

INVESTMENT STRATEGIES & RISK MEASURES

Kotak 50: Investment Strategy

The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Investment Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research supplemented by research available from other sources.

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
5. Market liquidity of the stock.

Risk is managed by adequate diversification by spreading investments over a range of industries.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

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

Subject to the maximum amount permitted from time to time, the Scheme may invest in GDRs/ADRs, in the manner allowed by SEBI/RBI. Such investments will be in conformity with the investment objective of the Scheme and the guidelines and Regulations prevailing at the time.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

The scheme predominantly invests in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Opportunities: Investment Strategy

The Scheme will invest across sectors based on performance and potential of companies within the sectors. It will invest in a mix of large cap and mid cap stocks. This portfolio diversification is with a view to derive superior performance compared to other diversified equity schemes.

Allocations between asset classes as well as the portfolio mix between large cap and mid cap stocks will be driven by the overall macro economic situation. The portfolio construction will be based on bottom up investment ideas.

The restructuring witnessed amongst the Indian companies over the past decade has deepened and spread across sectors. Apart from the large companies, a lot of mid cap companies have restructured and become leaner.

As the economic growth gathers momentum and becomes broad based it will benefit the mid cap companies. This will throw large number of opportunities in the mid cap universe. Along with the fact that mid cap stocks are generally available at lower valuations, they can also provide higher growth rates.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities would be made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee would be taken before making the investment.

The Scheme may invest in GDRs/ADRs, in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivative and hedging products from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored on with respect to the benchmark and peer set

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Tax Saver: Investment Strategy

The investment policies shall be in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for ELSS - 1992 scheme (including any modification to them) and within the following guidelines:

1. The funds collected under the scheme shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be divested within a period of 12 months.
2. It shall be ensured that funds of the scheme shall remain invested to the extent of at least 80 percent in securities specified in clause (1). The scheme shall strive to invest their funds in the manner stated above within a period of 6 months from the date of closure. In exceptional circumstances, this requirement may be dispensed with by the scheme, in order that the interests of the investors are protected.
3. Pending investment of funds of the scheme in the required manner, the scheme may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the scheme may hold upto 20 percent of net assets of the plan in short-term money market instruments and other liquid instruments to enable them to redeem investment of those unitholders who would seek to tender the units for repurchase.

The scheme will endeavour to generate superior return by investing in equity and equity linked instruments across the market capitalisations. The scheme will use bottom-up stock selection to build its

portfolio. Risk will be managed by adequate diversification by spreading investments over a range of industries and companies.

The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Investment Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research supplemented by research available from other sources.

The Scheme may invest in GDRs/ADRs, if and in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
5. Market liquidity of the stock.

The Scheme is not restrained from investing in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

The Scheme may invest in GDRs/ADRs, if and in the manner permitted by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

The Scheme may also use various derivatives from time to time, in a manner permitted by SEBI to reduce the risk of the portfolio.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set

Risk mitigation measures for managing liquidity

A lock-in period for the scheme enables better liquidity management. A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Midcap: Investment Strategy

The Scheme will invest predominantly (at least 65%) in midcap stocks, which in the opinion of the Fund Manager offers above average earnings, growth potential and attractive valuation.

To pursue its investment objective, the Fund Manager has the discretion to invest in other than mid cap stocks (stocks, which have a market capitalisation of above or below the market capitalisation range of midcap stocks) and related derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments.

In order to build a diversified portfolio of investments, the Scheme will make investments across sectors. The Scheme will normally invest in companies, which have the following characteristics:

- Proven products and services,
- Record of above average earnings growth and have potential to sustain such growth,
- Stock prices that appear to undervalue their growth prospects, and
- Companies, which are in their early and more dynamic stage of the life cycle, but are no more considered new or emerging.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities would be made with the prior approval of the Board of the AMC provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee would be taken before making the investment.

Subject to the maximum amount permitted from time to time, the Scheme may invest in ADRs/GDRs or other offshore securities, in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objectives of the Scheme and the prevailing guidelines and Regulations. The Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.

To avoid duplication of portfolios and to reduce expenses the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Schemes so invested.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set

Risk mitigation measures for managing liquidity

Since this is a mid cap oriented fund, liquidity risk may be higher than schemes which have a larger proportion of large cap stocks. The fund manager may also keep some portion of the portfolio in debt and money market instruments, large cap stocks and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Balance: Investment Strategy Balancing Equity and Debt Risk:

The investment strategy is aimed at exploiting the potential for capital appreciation of equity and the stable returns of debt while balancing the risks of equity with the comparative safety of debt. Emphasis is given to choosing securities, which, in the opinion of the Fund Manager, are less prone to market risk and default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.

Equity Portion: The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value and are less prone

INVESTMENT STRATEGIES & RISK MEASURES (cont.)

to market risk. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research, supplemented by research available from other sources. For selecting particular stocks as well as determining the potential value of such stocks, the AMC will be guided, inter alia, by the following considerations:

- (i) The financial strength of the companies, as indicated by well recognised financial parameters;
- (ii) The reputation of the management and its track record;
- (iii) Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
- (iv) Companies which are generally believed to be a good credit risk;
- (v) Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- (vi) The market capitalisation, volatility and liquidity of the stock.

Risk is distributed by spreading investments over a range of industries/sectors.

Debt Portion: The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market instruments/securities, Gilts/Government Securities, securities issued/guaranteed by the Central/State Governments, securities issued by public sector companies, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a repo agreement etc., provided the investment is within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment. The maturity profile of debt instruments is selected in accordance with the Fund Manager's view regarding market conditions, interest rate outlook and stability of rating.

The Scheme may invest in call money/term money market in terms of RBI guidelines in this respect.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC cannot charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored on with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

The fund invests a significant part of its portfolio in debt and money market instruments which are actively traded and thereby liquid for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will contain an adequate portion to help manage the liquidity needs of the fund.

Kotak Equity Arbitrage Fund: Investment Strategy

The scheme will endeavor to invest predominantly in arbitrage opportunities between spot and futures prices of exchange traded equities and the arbitrage opportunities available within the derivative segment. If suitable arbitrage opportunities are not available in the opinion of the Fund Manager, the scheme may predominantly invest in debt and money market securities.

The fund manager will evaluate the difference between price of a stock in the futures market and in the spot market. If the price of a stock in the futures market is higher than in the spot market, after adjusting for cost and taxes, the scheme may buy the stock in the spot market and sell the same stock in equal quantity in the futures market simultaneously.

For example, on 05-04-2013, the scheme buys 10,000 shares of XYZ Ltd. on spot @ Rs. 144.40/- and at the same time sells 10,000 XYZ Ltd. futures for Apr. 2013 expiry @ Rs. 145.70. The scheme thus enters into a fully hedged transaction by selling the equity position in the futures market for expiry on 25-04-2013. If the scheme holds this position till expiry of the futures, the scheme earns an annualised net return (after adjusting brokerage, service tax and STT) of 9.03%, irrespective of what is the price of XYZ Ltd. on the date of expiry. On the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still persists, the scheme may rollover* the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously.

* Rolling over of the futures transaction means,

- Unwinding the short position in the futures and simultaneously buying futures of the subsequent month maturity, and
- Holding onto the spot position.

There could also be instances of unwinding both the spot and the future position before the expiry of the current-month future to increase the base return or to meet redemption. Return enhancement through the use of arbitrage opportunity would depend primarily on the availability of such opportunities.

Disclaimer: XYZ Ltd. is a hypothetical name used only for the purpose of providing illustration. It does not refer to any company actually in existence.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits. In addition to the SEBI prescribed limits, the fund will comply with the limits prescribed in the Scheme Information Document. These limits are monitored on a daily basis and necessary corrective action is taken, if required.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. As the scheme is involved only in cash-futures arbitrage, the portfolio volatility depends on the spread between the cash and the futures prices.

Risk mitigation measures for managing liquidity

A major part of the scheme is invested in liquid stocks. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. Stock turnover is monitored at regular intervals.

Kotak Classic Equity: Investment Strategy

While investing in stocks of companies across the range of market capitalisation, the Scheme will follow a bottom up approach to identify the universe of companies. Bottom up approach de-emphasizes the relative significance of economic and market cycles, focusing instead on the analysis of individual stocks.

Of the universe so defined, the Scheme's stock picking will broadly be guided by the following criteria: The companies which,

- i) Are fundamentally sound and have long term growth potential, and
- ii) Have attractive valuations, which is the difference between the estimated intrinsic value of the business and its current market price.

While estimating the intrinsic value of a company, some or all of the following factors will be considered:

The future growth potential of the company, acquisition values of similar companies in comparable times, its range of products and services, its competitive position in the industry, strength of its management, its financials, etc.

The attractive valuation could be a result of an early identification of positive fundamental changes in the underlying company, such as significant cost cutting, launch of new products, expanding distribution network, consolidation in the industry, etc.

In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities upto 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

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

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC cannot charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

Subject to the maximum amount permitted from time to time, the Scheme may invest in GDRs/ADRs, in the manner allowed by SEBI/RBI. Such investments will be in conformity with the investment objectives of the Scheme and the guidelines and Regulations prevailing at the time.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Equity FOF: Investment Strategy

The Scheme will invest predominantly in open-ended diversified equity schemes of Mutual Funds, which are registered with SEBI.

The Fund Manager will normally invest not more than 25% of scheme's equity allocation in one or more equity scheme(s) of KMMF subject to SEBI regulations.

A combination of quantitative filters and qualitative judgment will be used in fund selection.

Quantitative analysis: Past performance of funds will be evaluated based on parameters like consistency in generating better risk and style adjusted returns, fund volatility, etc. The funds will be ranked based on combination of above listed parameters and best performing funds will be further subjected to qualitative judgment process described below.

Qualitative judgment: The Fund-Of-Funds manager, if considered necessary, may interact with the fund management teams of prospective/ current underlying funds to assess them on parameters like consistency and merits/demerits of their investment style (cap, sector, growth/value bias), research depth, clarity in decision making process and transparency in disclosures.

Hence, only the funds which pass through both quantitative and qualitative filters described above shall be included as underlying funds in the Kotak Equity FOF.

Pending deployment of the funds of the Scheme in terms of the investment objective, the Fund can invest the funds of the Scheme in short term deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007.

Risk control measures for investment strategy

The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Funds to be invested in are identified based on evaluation of quantitative and qualitative parameters.

Risk mitigation measures for portfolio volatility

Kotak Equity FOF invests in multiple equity schemes thereby ensuring greater diversification at the stock, sector and investment style level. These underlying schemes are in-turn identified using quantitative parameters which involve portfolio volatility as one of the criteria. Accordingly schemes with higher risk adjusted returns are identified.

Risk mitigation measures for managing liquidity

The scheme invests in open ended equity schemes which offer liquidity on a daily basis. Certain qualitative parameters like size and track record of the fund are used to identify the underlying schemes. Additionally, the fund managers of the underlying schemes may undertake liquidity monitoring at the respective portfolio level.

Kotak Select Focus Fund: Investment Strategy

To achieve the investment objective, the scheme will invest in equity and equity linked instruments across companies irrespective of their market capitalisations. However, the Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow. To that extent it would be a concentrated strategy but managed actively. Moreover there will not be any restrictions in terms of investment in a single sector or cap on floor of investment per sector. There will be concentration in the portfolio on certain select sectors, which are in the opinion of the fund manager expected to do well.

The selection of sectors would be driven primarily by the growth prospects and valuations of the businesses over a medium to long term as per the discretion of the fund manager. The fund manager broadly follows the sector classification suggested by AMFI; however, the sector classification of an individual stock will be decided by the fund manager as per his/her understanding about the growth driver for that stock. For example, a company classified under consumer durables may be reclassified into real estate sector by the fund manager, if in the opinion of fund manager, the stock is doing and/or expected to do well because of its other revenues arising out of real estate transactions. The Sectoral focus of the scheme is restricted to investment in equity and equity related instruments and does not extend to debt securities. The total number of sectors focussed will be kept around 50% of the sectors represented in CNX Nifty index; however the sectors/stocks selected may or may not be within the sectors represented in CNX Nifty index.

The sectors represented in CNX Nifty index as on the last date of the previous quarter will be considered for selecting the sectors to be focused during the quarter. The asset allocation across the select sectors may be rebalanced in thirty days from the end of the quarter.

The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Investment Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the intrinsic value is through in-house research supplemented by research available from other sources.

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

1. The financial strength of the companies, as indicated by well recognised financial parameters;
2. Reputation of the management and track record;
3. Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
4. Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and

INVESTMENT STRATEGIES & RISK MEASURES (cont.)

5. Market liquidity of the stock.

In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities upto 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Asset Allocation Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above but within the limits prescribed under SEBI mutual fund regulations, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time like stock specific and/or index derivatives for hedging and rebalancing purposes, in the manner permitted by SEBI.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC cannot charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

Risk control measures for investment strategy

The fund invests in a few select sectors which in the opinion of the fund manager are expected to grow. The selection of the sectors is primarily driven by growth prospects and valuations of the business over the medium to long term. The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio if required. Attribution analysis is done to monitor the under or overperformance vis a vis the benchmark and the reasons for the same.

Risk mitigation measures for portfolio volatility

The overall volatility of the portfolio would be maintained in line with the objective of the scheme. The portfolio would be adequately diversified to mitigate volatility. Volatility would be monitored on with respect to the benchmark and peer set.

Risk mitigation measures for managing liquidity

A significant part of the scheme is invested in large cap stocks which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.

Kotak Emerging Equity Scheme: Investment Strategy and Risk Control Measures

The scheme will use bottom-up stock selection and invest across sectors and companies. To achieve the investment objective, the scheme will predominantly invest in equity and equity linked instruments of mid & small cap companies, i.e., companies that have market capitalisation lower than the large cap companies.

For the purpose of determining market capitalisation, the scheme will follow the market capitalisation range as per BSE MIDCAP or other such agency as may be designated by the AMC, at the end of every calendar quarter. Any stock which has a market capitalization above the highest market capitalisation in S&P BSE Midcap would be considered as Largecap, and, any stock which has a market capitalisation below the lowest market capitalisation in S&P BSE Midcap would be considered as smallcap.

The universe would also include those companies coming with the IPO and whose post issue market cap (based on the issue price) would fall under above-mentioned criteria.

The investment strategy of the AMC is directed to investing in stocks, which, in the opinion of the Fund Manager, are priced at a material discount to their intrinsic value. Such intrinsic value is a function of both past performance and future growth prospects. The process of discovering the

intrinsic value is through in-house research supplemented by research available from other sources.

For selecting particular stocks as well as determining the potential value of such stocks, the AMC is guided, inter alia, by one or more of the following considerations:

- The financial strength of the companies, as indicated by well-recognised financial parameters;
- Reputation of the management and track record;
- Companies that are relatively less prone to recessions or cycles, either because of the nature of their businesses or superior strategies followed by their management;
- Companies which pursue a strategy to build strong brands for their products or services and those which are capable of building strong franchises; and
- Market liquidity of the stock.

In an endeavour to preserve capital in bearish market conditions, the Fund Manager may invest in money or debt market securities up to 35% of the portfolio.

The Scheme may invest in listed/unlisted and/or rated/unrated debt or money market securities, provided the investments are within the limits indicated in the Investment Pattern Table. Investment in unrated debt securities is made with the prior approval of the Board of the AMC, provided the investment is in terms of the parameters approved by the Board of the Trustee. Where the proposed investment is not within the parameters as mentioned above, approval of the Boards of both the AMC and the Trustee is taken before making the investment.

The Scheme may also use various derivative products from time to time, in the manner permitted by SEBI.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other scheme of the Fund to the extent permitted by the Regulations. In such an event, the AMC cannot charge management fees on the amounts of the Schemes so invested, unless permitted by the Regulations.

Kotak Global Emerging Market Fund: Investment Strategy

The Scheme will invest predominantly in overseas mutual fund/collective investment scheme(s) primarily investing in equity and equity related instruments in globally emerging markets. Kotak Mutual Fund is currently invested in the 'Global Emerging Markets Equity Fund' of T. Rowe Price SICAV, (TGEMF) which is a Luxembourg domiciled fund. TGEMF predominantly invests in equity and equity related securities of companies established or conducting a significant proportion of their business activities in the economically emerging countries of Latin America, Asia, Europe, Africa and the Middle East. The AMC, may in the interest of investors, decide to shift full or part of the investments made in TGEMF to any other overseas equity mutual fund schemes that invest in globally emerging markets.

Risk Control Measures for investment strategy

The overseas schemes into which investments would be made would be selected by doing research based on quantitative and qualitative parameters. Due diligence would also be exercised on the schemes thus selected. The performance of overseas mutual funds will be regularly monitored and decision to redeem or further invest in specific schemes will be determined based on the performance of the overseas mutual fund scheme.

Risk Mitigation measures for portfolio volatility

Portfolio volatility will be managed by ensuring reasonable diversification. First level of diversification would be at the geography level, where the fund would endeavour to invest in multiple economies thereby reducing country specific risk. The second level of diversification would be that of choosing underlying schemes which would have a reasonably diversified portfolio at the stock level.

Risk mitigation measures for managing liquidity

Asset allocation of the fund allows upto 10% of its assets to be invested in debt and money market instruments in order to meet redemption requirement and to that extent avoid redemption in the underlying investments. Further the redemption period is kept as T+6 days to account for delay in receipt of redemption proceeds from the underlying scheme.

RISK FACTOR

Kotak 50: The portfolio of Kotak 50 will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme and plans to invest generally in upto 50 scrips but not exceeding 59 stocks, the Concentration and Sector Risks are low. The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also be applicable.

Kotak Opportunities: a) The portfolio of Kotak Opportunities will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. The Scheme can have concentrated exposure to some sectors (weightages may be different from benchmark index). Hence the performance of the Scheme can be different from the performance of the benchmark and the Concentration / Sector Risks are moderate. b) The Scheme can have at a particular time significant exposure to mid-cap companies. Due to this, the beta of the Scheme could be higher vis-à-vis benchmark index. The liquidity risk is moderate as the liquidity in some of the mid cap stocks is low and may impact the Scheme if there is sudden large redemption. c) The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would also be applicable. d) Since some portion of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk. e) The Scheme has the flexibility to invest upto 35% in money market instruments and debt securities, and if there is a sharp upward movement in the market, the Scheme can under perform the benchmark index.

Kotak Tax Saver: Liquidity aspect of investments in the Scheme : The amount invested in the Scheme shall be subject to a lock-in of 3 years, irrespective of whether the investment would be eligible for tax benefit or not. The Liquidity risks of the portfolio are also expected to be low, however, there being a 3-year lock in period, the investors will not be allowed any redemption during this period. The portfolio of the scheme will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme and plans to invest generally in stocks across the market capitalisation, the Concentration and Sector Risks are low. The above does not constitute an advice or a representation. Investors are requested to seek professional advice in this regard.

Kotak Midcap: The portfolio of Kotak Midcap Scheme will comprise predominantly of midcap equity stocks and there would be Moderate to High risk on account of Price Fluctuations and Volatility. The ability of the Midcap companies to withstand the changes in business cycle is limited, which may also lead to higher volatility in the stock prices of such midcap stocks. Since this is not a sector scheme and plans to invest across sectors, the Concentration and Sector Risks are low. Since the liquidity of midcap stocks is relatively lower than large cap stocks, the Liquidity risks are also expected to be relatively higher. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would also be applicable. Since some portion of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk.

Kotak Balance: The portfolio of Kotak Balance will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. Since this is not a sector scheme, the Concentration and Sector Risks are low. The Liquidity risks are also expected to be low. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also

be applicable. Since upto 49% of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk.

Kotak Equity Arbitrage: a) In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to the basis risk. b) While reversing the spot-futures transaction on the Futures & Options settlement day on the National Stock Exchange, there could be a risk of volume-weighted-average-price of the market being different from the price at which the actual reversal is processed. This may result in basis risk.

Kotak Classic Equity Scheme: The portfolio of Kotak Classic Equity Scheme Scheme will comprise predominantly of Equity and Equity Related instruments and there would be Moderate to High risk on account of Price Fluctuations and Volatility. The Scheme can have concentrated exposure to some sectors (weightage may be different from benchmark index). Hence the performance of the Scheme can be different from the performance of the benchmark and the Concentration / Sector Risks are moderate. The scheme shall face the risk of misjudging the prospectus and valuations of a company. Since the Scheme will invest in companies, which are fundamentally sound having attractive valuations, the liquidity risk is moderate and may impact the Scheme if there is sudden large redemption. Some investments may also be made in Equity based derivatives such as Options and Futures, in which case, the risks associated with such Derivatives would be also be applicable. Since some portion of the portfolio may be invested in Debt and Money market securities, there would be Moderate Credit Risk and Moderate to Low Interest rate/Price risk. The Scheme has the flexibility to invest upto 35% in money market instruments and debt securities, and if there is a sharp upward movement in the market the Scheme can under perform the benchmark index.

Kotak Equity FOF: The Scheme proposes to invest predominantly in the diversified equity schemes of Mutual Funds, registered with SEBI. Hence the Scheme's performance will depend upon the performance of the underlying schemes. Any change in the investment policies or the fundamental attributes of the underlying schemes may affect the performance of the Scheme. The investors of the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of the underlying schemes. Hence the investor under the Scheme may receive lower pre-tax returns than what they may receive if they had invested directly in the underlying schemes in the same proportions. The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying schemes where the Scheme has invested and will not include the investments made by the underlying schemes.

Since the Scheme proposes to invest in underlying schemes, the significant under-performance in even one of the underlying schemes may adversely affect the performance of the Scheme.

Kotak Select Focus Fund

- Kotak Select Focus Fund may invest substantially in equity and equity related securities and to a lesser extent in debt and money market securities. Liquidity in these investments may be affected by low trading volumes, settlement periods and delay on transfer procedures. These factors may also affect the Scheme's ability to make the intended purchases/sales, cause potential losses to the Scheme and result in the Scheme missing certain investment opportunities.
- The level of concentration of sectors and stocks in this Fund is likely to be higher than a well-diversified equity fund. The risks associated with such a strategy, are likely to be higher than in a well-diversified equity fund. As the fund will be invested in a limited number of sectors

RISK FACTOR (cont.)

the movement of the NAV may be more volatile than in the case of a diversified equity fund. Since the scheme follows a concentrated sector strategy, in case the chosen sector does not perform it could adversely impact the returns of the scheme.

- c) Some investments may also be made in equity-based derivatives such as Options and Futures in which case, the risk associated with such derivatives would also be applicable.
- d) Different types of securities in which the scheme would invest as given in the offer document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment Pattern. The Scheme may invest in corporate bonds. Corporate bonds carry higher amount of risk than government securities. Further, even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.
- e) The scheme may from time to time invest in domestic securitised debt, for instance, in asset backed securities or mortgage-backed securities. Typically, investments in securitised debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt). The underlying assets in securitised debt are receivables arising from automobile loans, personal loans, loans against consumer durables, loans backed by mortgage of residential / commercial properties, etc.
- f) The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
- g) The scheme investments are generally guided by AMFI sector classification. Portfolio disclosure in factsheet and at other places may use industry classification of the stock. Due to this difference, though the scheme may not have focus in select sectors, the disclosures may not represent such focus.

Kotak Emerging Equity Scheme

- i. The portfolio of Kotak Emerging Equity Scheme will comprise predominantly of equity and equity related securities and there could be Moderate to High risk on account of Price Fluctuations and volatility. The ability of the mid & small cap companies to withstand the change in the business cycle is limited, which may also lead to higher volatility in stock prices.
- ii. Mid and small cap companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which the markets are not well established and may never become established. They could also suffer from disadvantages such as suboptimal technologies, lack of bargaining power with suppliers, low entry barriers, inadequate transparency & corporate governance, limited resilience to withstand shocks of business / economic cycles etc.
- iii. Since this is a not a sector scheme and plans to invest across sectors, the concentration and sector risk is low.
- iv. Since the liquidity in the stocks of mid & small cap companies is relatively lower than the stocks of large companies, the liquidity risk is also expected to be relatively higher. However, the diversification and flexibility to invest up to 35% in other companies (large companies) reduces the overall volatility and liquidity risk of the portfolio.
- v. Some investments may also be made in equity-based derivatives such as Options and Futures in which case, the risk associated with such derivatives would also be applicable.
- vi. Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment Pattern. The Scheme may invest in corporate bonds. Corporate bonds carry higher amount of risk than government securities. Further, even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.
- vii. The scheme may from time to time invest in domestic securitised debt, for instance, in asset backed securities or mortgage-backed securities. Typically, investments in securitised debt carry credit risk (where credit losses in the underlying pool exceed credit enhancement provided) and the reinvestment risk (which is higher as compared to the normal corporate or sovereign debt). The underlying assets in securitised debt are receivables arising from automobile loans, personal loans, loans against consumer durables, loans backed by mortgage of residential / commercial properties, etc.

Kotak Global Emerging Market Fund

- The Scheme may invest predominantly in the units of overseas mutual fund(s), which invest in equity or equity related or debt securities of companies in globally emerging markets. Any

change in the investment policies or the fundamental attributes of the underlying schemes could affect the performance of the Scheme.

- The Scheme will primarily invest in overseas mutual funds. For every such investment, the risk factors of the underlying schemes will be relevant and must be treated as risk factors of Kotak Global Emerging Market Fund. The risks in such underlying schemes may relate to factors such as performance of underlying stocks, bonds, derivative instruments, offshore investments, interest rates risks, and exchange risks, to name a few.
- To the extent the assets of the Scheme are invested in overseas funds, the performance, risk profile and liquidity of the Scheme will be directly related to those of the underlying funds.
- The funds in which the Scheme invests may not perform in line with the market and may also not achieve its investment objective. In such a situation, the performance of the Scheme could be affected and its ability to achieve its investment objective may be impaired.
- The following are the significant risks mentioned in the prospectus of T. Rowe Price SICAV Global Emerging Markets Equity Fund, into which the scheme is currently invested.
 1. **Political Risks:** The value of funds' assets may be affected by uncertainties, such as political developments, changes in government policies, taxation and currency repatriation and restrictions on foreign investment in some of the countries in which a fund may invest.
 2. **Currency Risk:** The fund may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant fund will have a corresponding impact on the value of the Fund. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.
 3. **Liquidity and settlement Risks:** The fund will be exposed to a credit risk on parties with whom it trades and will also bear the risk of settlement default.
 4. **Regulatory risks and accounting standards:** The degree of market regulation in the emerging market securities is generally less stringent than in more mature markets. In general, emerging market securities are less liquid than securities that trade in developed markets. This may adversely affect the timing and pricing of the acquisition and the disposal of securities. Emerging market companies are generally not subject to accounting, auditing, and financial reporting standards, practices and disclosure requirements comparable to those in the developed markets. Investments in emerging markets can be adversely affected by political and economic changes.
 5. **Custodial Risk:** Investments in emerging markets are subject to certain risks with regard to the ownership and custody of securities (for example, these risks may be significant in relation to investments in Russia). In certain countries, ownership is evidenced by entries in the books of a company or its registrar (which is neither an agent nor responsible to the Custodian). Certificates representing ownership of companies may not be held by the custodian or any of its local correspondents or in an effective central depository system. As a result of this system and the lack of effective state regulation and enforcement, the Company, outside its complete control, could lose its registration and ownership of securities through fraud, negligence or even mere oversight.
 - The Scheme may mainly invest in the units of overseas mutual funds that largely invest in globally emerging market equity stocks. The disclosures in portfolio statement of the Scheme may be limited to the underlying schemes and securities in which investments have been made. Investors may not be able to obtain specific details of the investments made by the underlying scheme.
 - The scheme will have currency risk associated with it as the subscriptions received will have to be converted into foreign currency for investments and similarly, the redemption proceeds received will have to be converted for foreign currency into Indian Rupees for disbursement to unitholders under the scheme.
 - There could be settlement risks as the local fund and the overseas fund may follow different settlement cycles.
 - NAV of overseas Mutual Fund may be made available with a time lag upto 24 hours depending upon the time zone differences and laws applicable to overseas mutual funds.
 - If the underlying scheme(s) declare shut period/record date/book closure as may be applicable to the underlying scheme as per the terms of the prospectus/regulations/legal provisions, there could be delay in remitting the redemption proceeds to the scheme which in turn may result in delay for payment of redemption amount to the unit holder.
 - If the underlying scheme(s) wind up the scheme(s) for any reason, the scheme may have to find a similar alternative scheme. Until such alternative is found and investments transferred into it, the Scheme may not earn scheme objective related returns.

COMMON INFORMATION TO SCHEMES

Dividend 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.

Dividend Option

Under the Dividend option, the Trustee may at any time decide to distribute by way of dividend, 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 dividend.

The dividend 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 dividend warrants within 30 days of the date of declaration of the dividend.

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

Dividend Payout Option: Unitholders will have the option to receive payout of their dividend by way of dividend warrant or any other means which can be encashed or by way of direct credit into their account.

Dividend Reinvestment Option: Under the reinvestment option, dividend amounts will be reinvested in the Dividend 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 dividend payout intervals, frequency, including the day of payout.

Waiver of Load for Direct Applications:

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4 / 168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

Daily Net Asset Value (NAV) Publication:

The NAV will be declared on all business days and will be published in 2 newspapers. NAV can also be viewed on www.assetmanagement.kotak.com and www.amfiindia.com. You can also Contact us on our Toll Free Number, 1800222626.

Monthly Portfolio disclosure: The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. assetmanagement.kotak.com on or before the tenth day of succeeding month.

Daily NAV Publication of Kotak Global Emerging Market Fund - The NAV for any Business Day (T day) will be available on the next Business Day (T+1 day) and the same shall be posted, on each Business Day on the Fund's website – www.assetmanagement.kotak.com and on the AMFI website - www.amfiindia.com on date of computation of NAV (T+1 day), by 10.00 am. Subsequently NAV information will be sent for publication in newspapers daily.

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

a) For amounts greater than or equal to Rs. 2 lakhs:

- i. In respect of valid applications received upto 3.00 p.m. on a business day and entire amount is available in the mutual fund's account for utilization before the cut off time of the same day – closing NAV of the day of receipt of application;

- ii. In respect of valid applications received after 3.00 p.m. on a business day and the entire amount is available in the mutual fund's account for utilization before cut off time of the next business day – the closing NAV of the next business day;

- iii. Irrespective of the time of receipt of the application where the entire amount is available in Mutual fund's account for utilization before cut off time on any subsequent business day – units will be allotted at such subsequent business day's NAV.

b) For amounts less than Rs. 2 lakhs:

- i. In respect of valid applications received upto 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the day of receipt of application;
- ii. In respect of valid applications received after 3.00 p.m. with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the next business day.

The Applicable NAVs will be as provided above even where the AMC or the Registrar has provided a facility to the investors to transact in the Schemes through the medium of Internet by logging onto specific websites and where investors have signed up for using these facilities. These applicable NAVs will also apply to Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP).

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 considering the value of the transactions.
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 alongwith their applications. AMC shall not be responsible for any delay on account of banking clearance or circumstances which are beyond the control of AMC.

Applicable NAV for Redemption/Switch outs:

- (i) where the application is received upto 3.00 pm – the closing NAV of the day immediately preceding the next business day; and
- (ii) where the application is received after 3.00 pm – the closing NAV of the next business day.

Uniform process for aggregating split transactions for NAV applicability

Pursuant to AMFI circular no. 135/BP/35/2012-13 dated February 18, 2013, the following practice of aggregating split transactions is made applicable from March 4, 2013 and accordingly the closing NAV of the day on which the funds are available for utilization shall be applied where the aggregated amount of investments is Rs. 2 lacs and above:

- a. All transactions received on the same day (as per Time stamp rule).
- b. Transactions will include purchases, additional purchases, excluding Switches, SIP/STP and triggered transactions.
- c. Aggregations will be done on the basis of investor/s PAN. In case of joint holding, transactions with similar holding structures will be aggregated.
- d. All transactions will be aggregated where investors holding pattern is same as stated above, irrespective of whether the amount of the individual transaction is above or below Rs 2 lacs.
- e. Only transactions in the same scheme will be clubbed. This will include transactions at option level (Dividend and Growth).
- f. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian.

COMMON INFORMATION TO SCHEMES (cont.)

For Investors' Grievances please contact:

Computer Age Management Services Pvt. Ltd. (Registrar) 148, Old Mahabalipuram Road, Okkiyam Thuraiakkam, Chennai - 600 096. Ph. 044 3040 7270 website: www.camsonline.com E-mail: enq_k@camsonline.com

Kotak Mahindra Asset Management Company Limited (Investment Manager) Mr. R. Chandrasekaran, 6th Floor, Kotak Infinity, Building No. 21, Infinity Park, Off. Western Express Highway, Gen.A.K. Vaidya Marg, Malad (E), Mumbai - 400 097. Ph. 022 6638 4400; Fax : 022 6638 4455; Website: www.assetmanagement.kotak.com; e-mail: mutual@kotak.com Registered Office: 36-38A, Nariman Bhavan 227, Nariman Point, Mumbai - 400 021

Unit holder's Information:

Consolidated Accounts Statements: Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI Circular No. Cir/MD/DF/16/ 2011 dated September 8, 2011; the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. /Kotak Mahindra Mutual Fund on or after October 1, 2011 shall receive the following:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request will be sent to the Unit holders registered e-mail address and/or mobile number.
- A consolidated account statement (CAS) for each calendar month on or before 10th 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.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).
- 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.
- 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 Mutual Fund in respect of transactions carried out in the schemes of Kotak Mutual Fund during the month.
- The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.
- An Account Statement may be sent to a Unit holder using email. Account Statements to be issued in lieu of Unit Certificates under the Scheme are non-transferable. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned.
- Any discrepancy in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.

Annual Report or Abridged Summary: Pursuant to SEBI Circular No. Cir/MD/DF/16/2011 dated September 8, 2011, Annual report or Abridged Summary will be available on assetmanagement.kotak.com and shall be sent by way of email to the investor's registered email address or Physical copies (If investor's email address is not registered), not later than four months after the close of each financial year (March 31). The unit holders may request for a physical copy of scheme annual reports or abridged summary by writing to the Kotak Mahindra Asset Management Company Ltd./Investor Service Centre / Registrar & Transfer Agents. The unit holder can get physical copies of the above mentioned reports at the registered offices at all time. The annual report shall be displayed on www.assetmanagement.kotak.com.

Half yearly Financial Results and Portfolio disclosure: The soft copy of unaudited financial results shall within one month from the close of each half year i.e. 31st of March and the 30th of September, be hosted on the website assetmanagement.kotak.com and will be sent to AMFI for posting on its website www.amfiindia.com.

Also an advertisement of hosting of the unaudited results shall be published in one English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.

Investments under 'Direct' New Purchases:

Investors who wish to invest in the Direct Plan should clearly mention the scheme name as "<Scheme> - Direct - <Options>" in the application form. The broker code field in the application form shall be blank OR investors can write as "Direct" before submitting the form to any of the Kotak Mutual Fund branches or CAMS collection points.

Additional Purchases:

If the scheme name is clearly written as "<Scheme> - Direct - <Options>" in the application form, all such transactions will be processed under the Direct Plan. This is irrespective of whether the broker code/existing folio number is mentioned in the application form or not.

If the scheme name is clearly written as "<Scheme> - <Options>" and the broker code field is blank in the application form, the transaction will be processed in the Direct Plan.

Redemption/Switch:

Where Units under a Scheme are held under both Existing Plan and Direct Plan, investors should clearly mention the plan from which redemption/switch requests are to be processed. If the investor does not mention the plan then the application may be rejected.

SIP/STP:

(a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP), etc registered prior to January 1, 2013 without any distributor code under the Existing Plan, installments falling on or after February 1, 2013 will automatically be processed under the Direct Plan.

(b) Investors, who had registered for SIP/STP facility prior to January 1, 2013 with distributor code and wish to invest their future installments into the Direct Plan, shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Existing Plan.

In case of (a) and (b) above, the terms and conditions of the existing registered enrolment shall continue to apply

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

All other terms & conditions of the Schemes will remain unchanged.

Non Direct Plan and Direct Plan:

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

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. The portfolio of both plans will be unsegregated.

Total Expense Ratio (TER)

The maximum total expenses of the schemes under Regulation 52(6)© shall be subject to the following limits:

Daily Net Assets (Rs.)	Kotak 50/ Kotak Balance/ Kotak Opportunities/ Kotak Midcap/ Kotak Classic Equity/ Kotak Tax Saver/ Kotak Select Focus Fund/Kotak Emerging Equity Scheme	Kotak Equity Arbitrage Fund
First 100 crores	2.50%	2.25%
Next 300 crores	2.25%	2.00%
Next 300 crores	2.00%	1.75%
Balance assets	1.75%	1.50%

Additional expenses which may be charged to the Schemes:

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

- Brokerage and transaction costs (including service tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Any payment towards brokerage and transaction cost, over and above the said limits may be charged to the scheme within the maximum

limit of Total Expense Ratio (TER) above.

- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 15 cities are at least:
 - 30 % of gross new inflows in the scheme; or
 - 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 utilized 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.

- Additional expenses upto 0.20% of daily net assets of the schemes, incurred towards different heads mentioned under Regulation 52 (2) and 52 (4).
- There is no sub limit on charging of management fee within the limits specified above.

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 Non Direct Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

Service Tax:

Service 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)©. Service 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.

Total Expense Ratio (TER) for Kotak Equity FOF and Kotak Global Emerging Market Fund

The total expenses of the scheme including weighted average of charges levied by the underlying schemes shall not exceed 2.50% of the daily net assets of the scheme.

Additional expenses which may be charged to the Schemes:

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

- Brokerage and transaction costs (including service tax) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Any payment towards brokerage and transaction cost, over and above the said limits may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) above.
- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 15 cities are at least:
 - 30 % of gross new inflows in the scheme; or
 - 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 utilized 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.

- Additional expenses upto 0.20% of daily net assets of the schemes, incurred towards different heads mentioned under Regulation 52 (2) and 52 (4).
- There is no sub limit on charging of management fee within the limits specified above.












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 Non Direct Plan. The expenses would exclude distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.




Service Tax:

Service 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)©. Service 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.

Scheme Categorisation

Name	This product is suitable for investors who are seeking*
Kotak 50	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities High risk.  (Brown)
Kotak Classic Equity	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities High risk.  (Brown)
Kotak Emerging Equity	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in mid & small cap companies High risk.  (Brown)
Kotak Equity Arbitrage	<ul style="list-style-type: none"> Income from arbitrage opportunities in the equity market Investment in arbitrage opportunities in the cash & derivatives segment of the equity market Low risk.  (Blue)
Kotak Mid Cap	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities predominantly in mid cap stocks High risk.  (Brown)
Kotak Opportunities	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities High risk.  (Brown)
Kotak Select Focus	<ul style="list-style-type: none"> Long term capital growth Investment in portfolio of predominantly equity & equity related securities generally focussed on a few selected sectors High risk.  (Brown)
Kotak Tax Saver	<ul style="list-style-type: none"> Long term capital growth with a 3 year lock in Investment in portfolio of predominantly equity & equity related securities High risk.  (Brown)
Kotak Equity FOF	<ul style="list-style-type: none"> Long term capital growth Investment in predominantly in open-ended diversified equity schemes of mutual funds registered with SEBI High risk.  (Brown)
Kotak Global Emerging Market	<ul style="list-style-type: none"> Long term capital growth Investment in overseas mutual fund schemes that invest in a diversified portfolio of securities in global emerging markets High risk.  (Brown)
Kotak Balance	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities balanced with income generation by investing in debt & money market instruments High risk.  (Brown)

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

Note: Risk may be represented as: Investors understand that their principal will be at Low risk  (Blue), Investors understand that their principal will be at Medium risk  (Yellow), Investors understand that their principal will be at High risk  (Brown).

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 SAI 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 30 days.
- Any correction / over writing in the application form must be signed by the investor.
- AMC shall not be responsible for direct credit rejects or / payout delays due to incorrect/ incomplete information provided by investor.
- Investor shall pay the upfront commission to the AMFI registered distributor directly, based on his assessment of various factors including the services rendered by 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.

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 & Account No. in Section A, PAN and KYC details in Section B of the Application Form and then proceed to Section E. Your personal information and bank account details indicated for your 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.
- Default option (Common to all Schemes)

Indication not made	Default
Scheme Name	As indicated on the Cheque
Dividend/ Growth Option	Growth Option
Sub Options: Dividend Payout / Dividend Reinvestment	Sub Options: Dividend Reinvestment except in case of Kotak Tax Saver it will be Dividend Payout
Mode of holding (based on the number of applicants/ number of signatures on the form)	Single or Joint
Status of First Applicant (Individual, HUF, Company etc.)	Others#

Tax rates (including the tax on dividend distribution) wherever applied on 'others' by Kotak Mutual Fund shall be the same as applicable to a Resident Indian Company

- 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 MIRD/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 cases.

- Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP installment) However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
- Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions. Asset management companies should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and KYC perspectives.
- 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 be 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 dividend option of schemes/ plans having dividend frequency of less than a month (ie: Investments in all Daily, Weekly and Fortnightly Dividend 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.

6. INVESTMENT DETAILS

- Please issue a separate Cheque/ Demand Draft for each separate Scheme/ Plan.
- Cheques should be crossed "A/c Payee Only" and drawn in favour of the Scheme in which you propose to invest.
- 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.
- NRI investors are requested to provide debit certificate from their bank for each investment.

7. NOMINATION DETAILS

- With effect from April 1, 2011 nomination shall be mandatory for new folios / accounts opened by individual especially with sole holding and no new folios / accounts for individuals in single holding should be opened without nomination.
- The nomination can be made only by individuals applying for / holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. Nomination cannot be updated in a folio held on behalf of minor.
- Minor(s) can be nominated and in that event, the name, address and signature of the guardian of the minor nominee(s) shall be provided by the unitholder.
- 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 religious and charitable trust, society, body corporate, partnership firm, karta of Hindu Undivided Family, a power of attorney holder. A non-resident Indian can be nominee subject to the exchange control regulations in force, from time to time.
- Transfer of unit in favour of Noninee(s) shall be valid discharge by the Asset Management Company against the legal heir.
- The cancellation of nomination can be made only by those individuals who hold unit on their behalf singly or jointly.
- On cancellation of nomination, the nomination shall stand rescinded and the Asset Management Company shall not be under any obligation to transfer the units in favour of the Nominee(s).
- If there is multiple nomination and the percentage is less than 100% than the balance will be re-balanced to the first unitholder. If percentage is greater than 100% then nomination would be rejected.
- Nomination in respect of the units stands rescinded upon the transfer of units.
- PAN/KYC of POA/Guardian is mandatory, applications without this information will be deemed to be incomplete & would be rejected.

8. KOTAK FACILITIES

- If you have an E-Mail address, you can choose to receive E-mail communication from us in lieu of printed communication. Please furnish your E-Mail ID and indicate the nature of communication you wish to receive over E-Mail.
- If you wish to view your investments or transact over the Internet / Telephone, please fill in the Internet/ Phone Transactions Form. You can download the same from www.assetmanagement.kotak.com.

9. 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.

10. 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 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 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 3/4 successful installments.

Transaction charges shall not be deducted/applicable for:

- Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/ Dividend Transfer Plan (DTP), 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.

11. 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.

CHECKLIST

Please ensure that :

- Your Application Form is complete in all respects & signed by all applicants :
 - Name, Address and Contact Details are mentioned in full.
 - Bank Account Details are entered completely and correctly. 9 digit MICR code /IFSC code /RTGS code of your bank is mentioned in the Application Form.
 - Permanent Account Number (PAN) of all Applicants is mentioned and necessary documents [refer Guidelines 2(d)] are enclosed.
 - Appropriate Investment Option is selected. If the Dividend Option is chosen, Dividend Payout or Re-investment and Dividend Frequency is Indicated.
 - If units are applied for Jointly, Mode of Operation is indicated.
- Your Investment Cheque / DD is drawn in favour of Scheme / Plan, dated and signed.
- Please write the Application Number / Folio Number on the face of the cheque (eg. Kotak Opportunities - 12345/67)
- A cancelled Cheque leaf of your Bank is enclosed in case your investment cheque is not from the same account.
- Documents as listed below are submitted along with the Application Form (as applicable to your specific case)

Documents	Companies	Trusts	Societies	Partnership Firms	NRIs / PIOs	FIIs	Investments through Constituted Attorney
1. Resolution / Authorisation to invest	✓	✓	✓	✓		✓	
2. List of Authorised Signatories with Specimen Signature(s)	✓	✓	✓	✓		✓	✓
3. Memorandum & Articles of Association	✓						
4. Trust Deed		✓					
5. Bye-Laws			✓				
6. Partnership Deed				✓			
7. Notarised Power of Attorney							✓
8. Account Debit / Foreign Inward Remittance Certificate from remitting Bank					✓	✓	
9. KYC allotment letter / PAN Proof	✓	✓	✓	✓	✓	✓	✓
All documents in 1 to 6 above should be originals / true copies certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public.							

Investment Advisor's Name & ARN	Sub-Broker's Name & ARN Sub-Broker \ LG Code	EUIN (Mandatory)	Appl. CA
ARN-93721 ARUMUGAM MOHAN RAJ			Date : DD / MM / YYYY

"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	Third Applicant

(To be signed by **All Applicants**)

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.

A. UNITHOLDER INFORMATION [Refer Guideline 2(a)]

A) Have you ever invested in any, Mutual Fund before Yes No (For more details, please refer guidelines on page 13, point 9) **New**

B) 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 4.

Name of Sole / First Holder: _____ Folio No.: _____ / _____

B. NEW APPLICANT'S PERSONAL INFORMATION [Refer Guideline 2]

SOLE/FIRST APPLICANT

_____ Date of Birth**
DD / MM / YYYY

GUARDIAN (in case Sole / First Applicant is a minor) _____ Relationship _____

CONTACT PERSON (in case of Non-individual applicants) _____ Designation _____

SECOND APPLICANT (Joint Holder 1)

GUARDIAN (in case Second Applicant is a minor) _____

THIRD APPLICANT (Joint Holder 2)

GUARDIAN (in case Third Applicant is a minor) _____

MODE OF OPERATION (where there is more than one applicant)

First Holder only Anyone or Survivor Joint

PAN AND KYC COMPLIANT STATUS DETAILS (Mandatory)

PAN Sole / First Applicant KYC Compliant Status* <input type="checkbox"/> PAN Proof # <input type="checkbox"/> Yes <input type="checkbox"/> No	PAN Second Applicant KYC Compliant Status* <input type="checkbox"/> PAN Proof # <input type="checkbox"/> Yes <input type="checkbox"/> No	PAN Third Applicant KYC Compliant Status* <input type="checkbox"/> PAN Proof # <input type="checkbox"/> Yes <input type="checkbox"/> No
---	---	--

(#Please attach PAN Card Copy) / (*KYC allotment letter copy is mandatory)

Status (Please ✓)

Resident Individual
 NRI on Repatriation Basis
 NRI on Non-Repatriation Basis
 HUF
 Proprietorship
 Partnership Firm
 Private Limited Company
 Public Limited Company
 Mutual Fund
 Mutual Fund FOF Scheme
 Body Corporate
 Registered Society
 PF/Gratuity/Pension/Superannuation Fund
 Trust AOP / BOI
 Foreign Institutional Investor
 On behalf of Minor
 Other _____ (Please specify)

Occupation (Please ✓) (Mandatory)

Business
 Service
 Professional
 Retired
 Housewife
 Student
 Agriculture
 Other _____ (Please specify)

C. THIRD PARTY PAYMENT DECLARATION

Parent/Grand-Parent/Guardian of Minor/ Related Person Other than the Register Guardian/ Employer on behalf of Employee (SIP only)/Custodian on behalf of FII.

Name: _____ Relationship with Applicant: _____

PAN: _____ KYC Compliant Status: Yes No

Declaration: I hereby declare and confirm that the Applicant stated above is the beneficial owner of the investment details mentioned above. I am providing the funds for these investments on account of my natural love and affection or incentive to employee or for & on behalf of fil or as gift from my bank account only.
 Declaration (Guardian of minor, as registered in the folio): I confirm that I am the legal guardian of the Minor, registered in folio and have no objection to receiving these funds on behalf of the minor.

(Note: Aforeside signature should match with the investment cheque signature)

Signature _____

D. DEMAT ACCOUNT DETAILS [Refer Guideline 3]

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 dividend options having dividend frequency of less than a month).

NSDL	CDSL
DP Name _____	DP Name _____
_____	_____
DP ID _____	DP ID _____
Beneficiary Account No. _____	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.

ADDRESS FOR COMMUNICATION* (*Fields are Mandatory)

City* _____ Pin/Zip Code* _____


State* _____ Country* _____

(Cell)* _____ Tel.* _____

(Fax) _____

E-mail* _____

(To be filled by Applicant)

 <p>Received from _____ Appl. CA</p> <p>an application for allotment of units in the following scheme :</p>	Investment Details	Instrument Details	Amount
	Scheme _____	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

Official Acceptance Point Stamp & Sign

ACKNOWLEDGEMENT SLIP

Please write the Application Number /Folio Number on the face of the Cheque (eg. Kotak Opportunities-12345/67)

E. BANK ACCOUNT DETAILS (Mandatory, this account details will be considered as default account for payout)

[Refer Guideline 5]

Name of Bank _____
 Branch _____ City _____
 Account No. _____
 RTGS IFSC Code _____
 NEFT IFSC Code _____
 MICR Code _____
 Account Type : Current Savings NRO NRE FCNR Others

DIRECT CREDIT

We shall directly credit your dividend/redemption payments into your bank account if your Bank is included in Bank list with which we have a tie-up for direct credit facility.

If, however, you wish to receive a cheque payout, please tick the box alongside.

Note: Investor can register multiple bank account by submitting Bank registration form, please read the instruction given in the form.

F. INVESTMENT DETAILS - MODE OF INVESTMENT (Please ✓) - Cheque/ DD Fund Transfer

[Refer Guideline 6]

Sl. No.	Scheme Name / Frequency	Plan / Option / Sub-option	Frequency	Amount Invested (Rs.)	Net Amount Paid (Rs.)	Payment Details	
						Cheque / DD No.	Bank and Branch
1		<input type="checkbox"/> Growth <input type="checkbox"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Daily	Less DD Charges			
2		<input type="checkbox"/> Growth <input type="checkbox"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Daily	Less DD Charges			
3		<input type="checkbox"/> Growth <input type="checkbox"/> Dividend <input type="radio"/> P <input type="radio"/> R	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Daily	Less DD Charges			

Note - Attach separate cheque for each Investment

P=Payout R=Reinvestment

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

NRE NRO FCNR Others _____ (Please specify)

G. NOMINATION DETAILS (to be filled in by Individual(s) applying Singly or Jointly)

[Refer Guideline 7]

I/We _____ and _____ do hereby nominate the undermentioned Nominee to receive the Units to my/our credit in Account 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

Name of Nominee	Address	Date Of Birth	% Share	Signature Of Nominee

DETAILS OF GUARDIAN (to be furnished in case Nominee is a minor)

Name of Guardian	Address	Tel. No	Signature Of Guardian

I/We _____ do hereby confirm that I/We do not intend to avail the nomination facility for this investment application.

H. E-MAIL COMMUNICATION

[Refer Guideline 8]

I / We would like to receive all communication by E-mail including Account statement & transaction confirmation [Please ✓]

Your E-mail ID here _____

I. DECLARATION AND SIGNATURES

[Refer Guideline 9]

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 F 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.

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.

SIGNATURE(S)

_____	_____	_____
Sole / First Applicant	Second Applicant	Third Applicant

(To be signed by **All Applicants**)

Please tick if the investment is operated as POA / Guardian POA Guardian

PAN of POA Holder / Guardian

PAN _____

KOTAK MAHINDRA MUTUAL FUND
 6th Floor, Kotak Infinity, Building No. 21,
 Infinity Park, Off. Western Express Highway,
 Gen.A.K. Vaidya Marg, Malad (E),
 Mumbai - 400 097.
 ☎ 022-6638 4400
 ✉ mutual@kotak.com
 🌐 www.assetmanagement.kotak.com

COMPUTER AGE MANAGEMENT SERVICES PVT. LTD.
 148, Old Mahabalipuram Road,
 Okkiyam Thuraiyakkam,
 Chennai - 600 096.
 ☎ 044 3040 7270
 ✉ enq_k@camsonline.com
 🌐 www.camsonline.com

We are at your service on 1800-222-626 from 9.30 a.m. to 6.00 p.m. (Monday to Friday)

Investment Advisor's Name & Code	Sub-Broker's Code	EUIN (Mandatory)	Systematic Investment Form Strike off sections that are not applicable
----------------------------------	-------------------	------------------	---

"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
------------------------	--	-----------------

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.

Have you ever invested in any, Mutual Fund before? Yes No (For more details, please refer KIM's Checklist on page 18) **New**

Investor's Information			
Folio No. (For Existing Investors)		Application No. (For New Investors, pls. attach the application form)	
Name of Sole / First Holder			
PAN	PAN Sole / First Applicant		
Enclosed (Please ✓)	<input type="checkbox"/> PAN Proof #	KYC Compliant Status*	<input type="checkbox"/> Yes <input type="checkbox"/> No
(# Please attach PAN Card Copy) / (* KYC allotment letter copy is mandatory)			
Date of Birth	DD/MM/YYYY	E-mail Id	Please provide your e-mail id for mailing of Account Statement

Third Party Payment Declaration	
Parent/Grand-Parent/Guardian of Minor/ Related Person Other than the Register Guardian/ Employer on behalf of Employee (SIP only)/Custodian on behalf of FI.	
Name: <input type="text"/>	Relationship with Applicant: <input type="text"/>
PAN: <input type="text"/>	KYC Compliant Status: <input type="checkbox"/> Yes <input type="checkbox"/> No
Declaration: I hereby declare and confirm that the Applicant stated above is the beneficial owner of the investment details mentioned above. I am providing the funds for these investments on account of my natural love and affection or incentive to employee or for & on behalf of fil or as gift from my bank account only.	
Declaration (Guardian of minor, as registered in the folio): I confirm that I am the legal guardian of the Minor, registered in folio and have no objection to receiving these funds on behalf of the minor.	
(Note: Aforesaid signature should match with the investment cheque signature)	
Signature <input type="text"/>	

I would like to opt Systematic Investment through SIP Micro SIP

Only for Micro SIP Investors (including joint holders) will submit a photo copy of any one of the documents detailed below along with Micro SIP application as proof of identification in lieu of PAN.

Voter Identity Card Driving License Government/Defense identification card Passport Photo Ration Card Photo Debit Card (credit cards not allowed)

Employee ID cards issued by companies registered with Registrar of Companies Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks Senior Citizen / Freedom Fighter ID card issued by Government Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by Central Recordkeeping Agency (NSDL) Any other photo ID card issued by Central Government / State Governments / Municipal authorities / Government organizations like ESIC / EPFO

The Photo Identification document has to be current and valid and also either self attested or attested by an ARN holder

I would like to opt for Systematic Investment through Auto-Debit Post Dated Cheques (PDC's)

Scheme Option (Please ✓) Growth Dividend : Payout Re-investment

Plan Dividend : Frequency

Investment Frequency Monthly Quarterly SIP Period* From To** OR Default Date (December 2050) SIP Instalment Amount* (Rs.)

SIP Tenure (Please ✓) 3 yrs 5 yrs 10 yrs 15 yrs 20 yrs

SIP Date (Please ✓) 1st 7th 14th 21st 25th

First SIP vide Cheque No. Dated

Cheque Nos. From to Cheque Dated From to

(Excluding initial investment Cheque)

Cheque on Bank City Branch

SIP through Auto-Debit

Bank Account Details (Mandatory)

Bank	Branch	City
Name of Bank Account Holder		
Account Number	MICR (9 digit code next to Cheque No.)*	
IFSC Code	Account Type	<input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> Others <small>Please Specify</small>

I/We here by declare that the particulars given above are correct and express my / our willingness to make payments referred above through participation in ECS (Debit Clearing/Direct Debit). If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Mutual Fund or the Bank responsible. If the date of debit to my/our account happens to be a non business day as per the Mutual Fund, execution of the SIP will happen on the day of holiday and allotment of units will happen as per the Terms and Conditions listed in the Offer Document/ SAI/ SID of the Mutual Fund. State Bank of India shall not be liable for, nor be in default by reason of, any failure or delay in completion of its obligations under this Agreement, where such failure or delay is caused, in whole or in part, by acts of God, civil war, civil commotion, riot, strike, mutiny, revolution, fire, flood, fog, was, lightning, earthquake, change of Government policies, Unavailability of Bank's computer system, force majeure events, or any other cause of peril which is beyond reasonable control the State Bank of India and which has the effect of preventing the performance of the contract by State Bank of India. I/We acknowledge that no separate intimation will be received from State Bank of India in case of non-execution of the instructions for any reasons whatsoever.

SIGNATURE(S)

Sole / First Account Holder	Second Account Holder	Third Account Holder
-----------------------------	-----------------------	----------------------

To be signed by All Bank Account Holders if mode of operation is "Joint". (As in Bank Records)

BANKER'S ATTESTATION
(Mandatory if your First SIP Investment is through a Demand Draft / Pay Order)

Certified that the signature of account holder and the details of Bank Accounts are correct as per our records

Signature of Authorised Official From Bank

Bank Stamp & Date

Standing Instructions for State Bank of India Customers

I/We undertake to keep sufficient funds in the funding account on the date of execution of standing instruction. I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Mutual Fund or the Bank responsible. If the date of debit to my/our account happens to be a non business day as per the Mutual Fund, execution of the SIP will happen on the day of holiday and allotment of units will happen as per the Terms and Conditions listed in the Offer Document/ SAI/ SID of the Mutual Fund. State Bank of India shall not be liable for, nor be in default by reason of, any failure or delay in completion of its obligations under this Agreement, where such failure or delay is caused, in whole or in part, by acts of God, civil war, civil commotion, riot, strike, mutiny, revolution, fire, flood, fog, was, lightning, earthquake, change of Government policies, Unavailability of Bank's computer system, force majeure events, or any other cause of peril which is beyond reasonable control the State Bank of India and which has the effect of preventing the performance of the contract by State Bank of India. I/We acknowledge that no separate intimation will be received from State Bank of India in case of non-execution of the instructions for any reasons whatsoever.

Declaration and Signature

I/We have read and understood the contents of the SAI/ SID of the above referred Scheme(s) of Kotak Mahindra Mutual Fund. I/We hereby apply for allotment / purchase of Units in the Scheme(s) indicated as above and agree to abide by the terms and conditions applicable there to. I/We hereby declare that I/We authorized to make this investment in the above mentioned Scheme(s) and that the amount invested in the Scheme(s) is through legitimate sources only 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 authorize Kotak Mahindra Mutual Fund, its investment Manager and its agents to disclose details of my investment to my / our Investment Advisor and / or banks. I/We have neither received nor been induced by any rebate or gifts, directly, in making this investment. By ticking micro sip, I/We hereby declare that our total SIP for rolling 12 months or FY April to March does not exceed Rs. 50,000 through this application or any existing SIP in the schemes. I/We also declare that the ARN Holder has disclosed all commission (in the form of trail commission or any other mode) payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me / us.

SIGNATURE(S)

Sole / First Account Holder	Second Account Holder	Third Account Holder
-----------------------------	-----------------------	----------------------

To be signed by All Applicant's if mode of operation is "Joint". (As in Bank Records)

* Please ensure utmost care while filling the highlighted column. The form may get rejected in case the details are incomplete.
** Please refer the Instruction & Information of Normal SIP - Point No.13

TERMS AND CONDITIONS - AUTO DEBITS & ECS

Systematic Investments - Snapshot

Schemes where SIPs are allowed	All open-ended schemes except Kotak Liquid Plan A & Kotak Floater Short Term scheme
Frequency	Monthly or Quarterly
Choice of Dates	1st, 7th, 14th, 21st & 25th
Minimum Investment	Rs. 1000/- (Rs. 500 & in multiples of Rs. 500 in case of Kotak Tax Saver).
Minimum Installments	6 (All SIP installments should be for the same amount)
First SIP	→ Can be done on any Day of the Month
Second & Subsequent SIPs	→ Only on specified SIP Dates (1st, 7th, 14th, 21st & 25th) after a minimum gap of 28 days from date of first SIP. → Can be through ECS Debit/ Direct debit (in select locations) or Post-Dated Cheque based on your preference.

Instruction & Information of Normal SIP

- Please refer the Key Information Memorandum and Offer Document/ SAI/ SID of the respective scheme(s) for Applicable NAV, Risk Factors, Load Structure and other information before investing.
- (i) Existing unitholders need not fill in the Investment Application Form. However, they must compulsorily mention their Account Number in the Systematic Investment Form.
(ii) New Applicants need to compulsorily fill in all sections in the Investment Application Form in addition to Systematic Investment Form. The Application No. must be compulsorily mentioned in the Systematic Investment Form.
- Irrespective of the investment amount please furnish your PAN details and enclose a photocopy of PAN Card for all applications. In case of minor applicants, please furnish the PAN details and PAN proof of the Guardian.
- KYC compliant is mandatory, irrespective of the amount of investment.
- You can opt for Systematic Investment in the Scheme on a monthly/quarterly basis through post-dated cheques / auto-debit for a pre-defined amount. This facility is available only on specified dates of the month/ quarter viz. 1st, 7th, 14th, 21st & 25th. Refer to Section "SIP Auto Debit: Terms & Conditions" for location wise dates available for SIP Auto Debit.
- (i) First SIP Installment : Your first SIP can be for any day of the month, however subject to the condition that, there shall be a minimum gap of 28 day between the first and the second SIP.
(ii) Second & subsequent SIP Installment : Your second and subsequent SIPs are available only on above specified dated of the month. You can choose only one of these dates for the purpose of SIP. In case the chosen date turns out to be a non-working day for the scheme, the SIP will be processed on the immediately following working day.
- We would send you an Account Statement confirming your systematic investment within 10 working days from the date of your first systematic investment transaction Confirmation for subsequent Systematic Investments would be sent to you on a quarterly basis.
- Modification / Cancellation of SIP : You can request for a modification / cancellation of your SIP at any time. Your modification/ cancellation request should be submitted 30 days prior the next Auto Debit Date. Any modification request should be accompanied by :
(i) A new SIP Form duly filled in and carrying the revised SIP request details.
(ii) A written and signed confirmation for discontinuance of the existing SIP.
- Extension of SIP needs to be accompanied with a cancelled cheque leaf.
- If four consecutive SIPs fail, your SIP will automatically stand terminated. If, upon termination / cancellation of your SIP it is observed, that your unitholding in the scheme is less than the minimum investment requirement for the scheme, your units will be redeemed at the applicable NAV of the immediately following 1st or 14th of the month, whichever is earlier and if that date happens to be a non-working day for the scheme on the immediately following working day thereafter.
- If the Scheme name differs between application form and cheque, name mentioned on the cheque will be considered for allotment.
- Incorrect, incomplete, ambiguous forms will not be accepted and will be returned to the investor within 30 days of their receipt.
- An investor has an option to choose the 'End Date' of the SIP by filling the date or by selecting the Default Date i.e. December 2050. In case no end date is selected the default end date will be considered as end date.

Instruction & Information of Micro SIP

- Exemption from need for Permanent Account Number (PAN) for investment through Systematic Investment Plan (SIP) upto Rs. 50,000/with effect from August 1, 2009.
- The exemption will be applicable only to investments by individuals (including NRIs but excluding PIOs), Minors, Sole proprietary firms and to investments made by joint holders.
- The exemption will not be applicable to normal purchase/ switchin transactions, which will continue to be subject to PAN requirement.
- By ticking micro sip, I/We hereby declare that our total SIP for rolling 12 months or FY April to March does not exceed Rs. 50,000 through this application or any existing SIP in the scheme's.
- The photo identification document has to be current and valid and also either self attested or attested by an ARN holder.

SIP Auto – Debit : Terms & Conditions

- Our SIP Auto – Debit Facility is offered to you using RBI's Electronic Clearing Service (ECS) for effecting SIP payment. By opting for this facility you agree to abide by the terms and conditions of ECS Facility of Reserve Bank of India.
- This facility is offered only to investors having bank accounts in any of the cities listed below:

LIST OF LOCATIONS FOR SIP AUTO-DEBIT (THROUGH ECS)

Agra | Ahmedabad | Allahabad | Amritsar | Anand | Asansol | Aurangabad | Bangalore | Baroda | Belgaum | Bhavnagar | Bhilwara | Bhopal | Bhubaneswar | Bikaner | Bikaner | Burdwan | Calicut | Chandigarh | Chennai | Cochin | Coimbatore | Cuttack | Davangere | Dehradun | Delhi | Dhanbad | Durgapur | Erode | Gadag | Gangtok | Gorakhpur | Gulbarga | Guwahati | Gwalior | Haldia | Hassan | Hubli | Hyderabad | Indore | Jabalpur | Jaipur | Jalandhar | Jammu | Jamnagar | Jamshedpur | Jodhpur | Kakinada | Kanpur | Kolhapur | Kolkata | Kota | Lucknow | Ludhiana | Madurai | Mandya | Mangalore | Mumbai | Mysore | Nagpur | Nasik | Nellore | Panjim | Patna | Pondicherry | Pune | Raichur | Raipur | Rajkot | Ranchi | Salem | Shimla | Shimoga | Siliguri | Solapur | Surat | Triunelveli | Tirupati | Tirupur | Trichur | Trichy | Trivendrum | Tumkur | Udaipur | Udupi | Varanasi | Vijayawada (also covers Guntur, Tenali & Mangalagiri) | Vizag

- The cities in the list may be modified / updated/ changed / removed at any time in future entirely at the discretion of Kotak Mahindra Mutual Fund without assigning any reasons or prior notice.
- Direct Debit Facility is available across all the branches of Axis Bank, Bank of Baroda, Bank of India, Dhanalakshmi Bank, Federal Bank, HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, Kotak Mahindra Bank, Punjab National Bank, State Bank of India & UCO Bank.
- Your Bank Branch through which you want your SIP Auto-Debit to take place should participate in local MICR Clearing. In case your bank decides to cross-verify the ECS auto-debit mandate with you as the Bank's customer, you would need to promptly do the same. Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers will not be liable for any transaction failures due to rejection of the transaction by your bank / branch or its refusal to register the SIP mandate.
- You will not hold Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers responsible if the transaction is delayed or not effected or your bank account is debited in advance or after the specific SIP date due to various clearing cycles of ECS. Kotak Mahindra Mutual Fund, its Investment Manager, Registrar and other service providers responsible and liable for any damages/ compensation for any loss, damage, etc. incurred by you as a result of use of this facility by you.
- If you have not indicated any of your SIP preference completely in the form, or in case of any discrepancy, we would presume the same as below :
SIP Frequency : Monthly; SIP Date : 7th; No. of installments: Six; Scheme Name : same as mentioned on the 1st cheque, SIP Amount : same as mentioned on the 1st cheque.

Checklist

- Please ensure that:
- Ø If you are an existing investor, you have quoted your Account No. with Kotak Mahindra Mutual Fund on the Systematic Investment Form.
 - Ø If you are a new investor, your Application Number is quoted on the Systematic Investment Form.
 - Ø Scheme (Plan) – Option in which you wish to do your systematic investments is clearly indicated in the Systematic Investment Form.
 - Ø The SIP Amount, the Frequency, your preferred Date and Period are clearly indicated.
 - Ø There is minimum gap of 28 days between your first & second SIP.

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 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 shall be paid Rs. 150/- as transaction charge per 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.

Transaction charges shall not be deducted/applicable for:

- Transaction other than purchases/subscriptions such as Switch/Systematic Transfer Plan (STP)/Dividend Transfer Plan (DTP), etc.
- Purchases/Subscriptions made directly with the Fund without any ARN code.
- Transactions carried out through the stock exchange platforms.
- Distributors who have chosen 'Opt Out' of charging the transaction charge.

Auto-Debit

- Ø Your First SIP Cheque is from the same bank from which you wish your SIP Auto-Debits to happen.
- Ø Your First SIP Cheque details are clearly indicated in the Systematic Investment Form.
- Ø Your Bank Account Details are correctly and completely furnished including the 9 digit MICR Code which is mandatory for SIPs through ECS.
- Ø Your Systematic Investment Form carries the signatures of the Bank Account Holders as it appears in the Bank Records.
- Ø A copy of your First SIP Cheque is enclosed with your SIP Application.
- Ø If you First SIP Investment is through a Demand Draft Pay Order, please ensure that your Bank details and Signatures are attested by your Bankers.
- Ø Alternatively you can provide us with cancelled cheque leaf copy of the bank from where you intend to do your SIP.

MULTIPLE BANK ACCOUNTS REGISTRATION FORM

Please strike unused sections to avoid unauthorised use.

Folio No. <input style="width: 90%;" type="text"/>	OR Application No. <input style="width: 90%;" type="text"/>	Permanent Account Number (PAN) <input style="width: 100%; height: 20px;" type="text"/>
(For Existing Unit Holders) _____	(For Existing Unit Holders) _____	
Name of Sole/ First Unit Holder _____		

A – ADDITION OF BANK ACCOUNTS

Please register my/our following bank accounts for all investments in my/our folio. I/we understand that I/we can choose to receive payment proceeds in any of these accounts, by making a specific request in my/our redemption request. I/We understand that the bank accounts listed below shall be taken up for registration in my/our folio in the order given below and the same shall be registered only if there is a scope to register additional bank accounts in the folio subject to a maximum of five in the case of individuals and ten in the case of non individuals.

📄 For each bank account, Investors should produce original for verification or submit originals of the documents mentioned below.

Account No.: <input style="width: 95%;" type="text"/>	Account type: <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____
Bank Name: _____	Branch Name: _____
City: _____	PIN code: <input style="width: 100%;" type="text"/>
MICR Code [^] : <input style="width: 100%;" type="text"/>	IFSC Code ^{^^} : <input style="width: 100%;" type="text"/>
Document attached (Any one) <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

Account No.: <input style="width: 95%;" type="text"/>	Account type: <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____
Bank Name: _____	Branch Name: _____
City: _____	PIN code: <input style="width: 100%;" type="text"/>
MICR Code [^] : <input style="width: 100%;" type="text"/>	IFSC Code ^{^^} : <input style="width: 100%;" type="text"/>
Document attached (Any one) <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

Account No.: <input style="width: 95%;" type="text"/>	Account type: <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____
Bank Name: _____	Branch Name: _____
City: _____	PIN code: <input style="width: 100%;" type="text"/>
MICR Code [^] : <input style="width: 100%;" type="text"/>	IFSC Code ^{^^} : <input style="width: 100%;" type="text"/>
Document attached (Any one) <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

Account No.: <input style="width: 95%;" type="text"/>	Account type: <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> _____
Bank Name: _____	Branch Name: _____
City: _____	PIN code: <input style="width: 100%;" type="text"/>
MICR Code [^] : <input style="width: 100%;" type="text"/>	IFSC Code ^{^^} : <input style="width: 100%;" type="text"/>
Document attached (Any one) <input type="checkbox"/> Cancelled Cheque with name pre-printed <input type="checkbox"/> Bank statement <input type="checkbox"/> Pass book <input type="checkbox"/> Bank Certificate	

[^] 9 digit code on your cheque next to the cheque number.

^{^^} 11 digit code printed on your cheque.

B - DEFAULT BANK ACCOUNT

From among the bank accounts registered with you or mentioned above, please register the following bank account as a Default Bank Account into which future redemption and/or dividend proceeds, if any of the above mentioned folio will be paid:

Bank Account No.: <input style="width: 95%;" type="text"/>	Bank Name: _____	
SIGNATURES (To be signed by ALL UNITHOLDERS if mode of operation is indicated as 'JOINT'. In case of non-Individual Unit holders, to be signed by AUTHORISED SIGNATORIES)		
Sole / First Applicant / Unit holder	Second Applicant / Unit holder	Third Applicant / Unit holder

C - BANK ACCOUNT DELETION FORM

Folio No. <input style="width: 200px;" type="text"/>	Permanent Account Number (PAN) <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"><tr><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td></tr></table>										
Name of Sole/ First Unit Holder _____											

Bank Account No.: <input style="width: 150px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 150px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 150px;" type="text"/>	Bank Name: _____
Bank Account No.: <input style="width: 150px;" type="text"/>	Bank Name: _____

Deletion of a default bank account is not permitted unless the investor mentions another registered bank account as a default account in Part B of this Form.

SIGNATURES (To be signed by ALL UNIT HOLDERS if mode of operation is indicated as 'JOINT'. In case of non-Individual Unit holders, to be signed by AUTHORISED SIGNATORIES)		
Sole / First Applicant / Unit holder	Second Applicant / Unit holder	Third Applicant / Unit holder

Instructions and Terms and Conditions:

1. This facility allows a unit holder to register multiple bank account details for all investments held in the specified folio (existing or new). Individuals/HuF can register upto 5 different bank accounts for a folio by using this form. Non-individuals can register upto 10 different bank accounts for a folio. For registering more than 5 accounts, please use extra copies of this form.
2. Please enclose a cancelled cheque leaf for each of such banks accounts. This will help in verification of the account details and register them accurately. The application will be processed only for such accounts for which cancelled cheque leaf is provided. Accounts not matching with such cheque leaf thereof will not be registered.
3. If the bank account number on the cheque leaf is handwritten or investor name is not printed on the face of the cheque, bank account statement or pass book or a bank certificate or a letter from the bank giving the name, address and the account number should be enclosed. If photocopies are submitted, investors must produce original for verification.
4. Bank account registration/deletion request will be accepted and processed only if all the details are correctly filled and the necessary documents are submitted. The request is liable to be rejected if any information is missing or incorrectly filled or if there is deficiency in the documents submitted.
5. The first/sole unit holder in the folio should be one of the holders of the bank account being registered.
6. The investors can change the default bank account by submitting this form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account.
7. A written confirmation of registration of the additional bank account details will be dispatched to you within 10 calendar days of receipt of such request.
8. If any of the registered bank accounts are closed/ altered, please intimate the AMC in writing of such change with an instruction to delete/alter it from of our records..
9. The Bank Account chosen as the primary/default bank account will be used for all Redemption payouts/ Dividend payouts. At anytime, investor can instruct the AMC to change the default bank account by choosing one of the additional accounts already registered with the AMC.
10. If request for redemption received together with a change of bank account or before verification and validation of the new bank account, the redemption request would be processed to the currently registered default (old) bank account.
11. If in a folio, purchase investments are vide SB or NRO bank account, the bank account types for redemption can be SB or NRO only. If the purchase investments are made vide NRE account(s), the bank accounts types for redemption can be SB/ NRO/ NRE.
12. The registered bank accounts will also be used to identify the pay-in proceeds. Hence, unit holder(s) are advised to register their various bank accounts in advance using this facility and ensure that payments for ongoing purchase transactions are from any of the registered bank accounts only, to avoid fraudulent transactions and potential rejections due to mismatch of pay-in bank details with the accounts registered in the folio.