kotak® Mutual Fund

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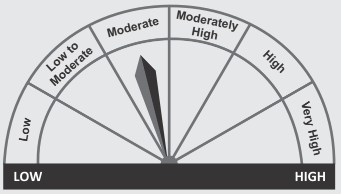
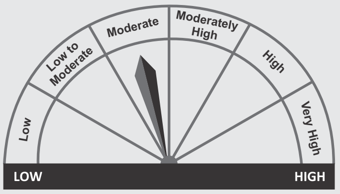
SCHEME INFORMATION DOCUMENT (SID)

SECTION I

KOTAK NIFTY G-SEC JULY 2033 INDEX FUND

An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec July 2033 Index.
A relatively high interest rate risk and relatively low credit risk.

	Scheme Riskometer	Benchmark Riskometer
This product is suitable for investors who are seeking*: • Income over Target Maturity Period • An open-ended Target Maturity Index Fund tracking Nifty G-Sec July 2033 Index	 Investors understand that their principal will be at moderate risk	 Investors understand that their principal will be at moderate risk Nifty G-SEC July 2033 Index

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

(The above risk-o-meter is based on the scheme portfolio as on October 31, 2024. An addendum may be issued or updated in accordances with provisions of Para 17.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 on an ongoing basis on the website viz. www.kotakmf.com)

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

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

Continuous Offer for Units at NAV based prices

Scheme Re-opens on: October 18, 2023

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

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Kotak Mahindra Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.kotakmf.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated November 29, 2024.

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PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	Kotak Nifty G-Sec July 2033 Index Fund
II.	**Category of the Scheme**	Other Schemes – Index Fund
III.	**Scheme type**	An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec July 2033 Index. A relatively high interest rate risk and relatively low credit risk.
IV.	**Scheme code**	KOTM/O/O/DIN/23/07/0111
V.	**Investment objective**	The investment objective of the scheme is to generate returns that are commensurate (before fees and expenses) with the performance of the Nifty G-Sec Jul 2033 Index, subject to tracking errors. **However, there can be no assurance that the investment objective of the Scheme will be achieved.**
VI.	**Liquidity/listing details**	The Scheme offers Units for Subscription and Redemption at NAV based prices on each Business Days on an ongoing basis. Since the Scheme is open-ended, it is not necessary to list the units of the Scheme on any exchange.
VII.	**Benchmark (Total Return Index)**	Nifty G-Sec July 2033 Index **Benchmark Rationale-** As the Scheme is an Index Fund and would replicate/track the securities constituting Nifty G-Sec July 2033 Index, the said Index is most suited for comparing the performance of the Scheme.
VIII.	**NAV disclosure**	The NAVs of the Scheme will be calculated and disclosed on every Business Day on the website of the Kotak Mahindra Mutual Fund viz www.kotakmf.com and AMFI's website www.amfiindia.com by 11.00 p.m. For further details, refer Section II.
IX.	**Applicable timelines**	**Dispatch of redemption proceeds** The Mutual Fund shall initiate payment of redemption or repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase.

		In case of exceptional situations listed in AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, the scheme shall is allowed additional timelines for transfer of redemption or repurchase proceeds to the unitholders. **Dispatch of IDCW** The Income Distribution cum capital withdrawal (IDCW) payments shall be dispatched to the unitholders within seven working days from the record date.
X.	**Plans and Options** Plans/Options and sub options under the Scheme	**Plan- Direct Plan/Regular Plan** Direct Plan: This Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Regular Plan: This Plan is for investors who wish to route their investment through any distributor. **Options under each Plan(s)** • Growth • Income Distribution cum Capital Withdrawal (IDCW) i) Payout of Income Distribution cum Capital Withdrawal Option ii) Reinvestment of Income Distribution cum Capital Withdrawal Option The NAVs of the above Options will be different and separately declared; the portfolio of investments remaining the same. The AMC/Trustee reserve the right to introduce Options(s) as may be deemed appropriate at a later date subject to SEBI (MF) Regulations and circulars issued thereunder from time to time. **Default Option /Sub-Options** If applicant does not indicate the choice of option between growth and Income Distribution cum capital withdrawal (IDCW) option in the application form, then the fund will accept it as an application for growth option under respective plan. If applicant does not indicate the choice of Income Distribution cum capital withdrawal (IDCW) sub-option between payout of Income Distribution cum capital withdrawal (IDCW) and reinvestment of Income Distribution cum capital withdrawal (IDCW) then the fund will accept it as an application for reinvestment of Income Distribution cum capital withdrawal (IDCW). **For detailed disclosure on default plans and options, kindly refer SAI.**

XI.	**Load Structure**	**Exit Load: NIL** Any exit load charged (net off Goods and Services tax, if any) shall be credited back to the Scheme. Units issued on reinvestment of IDCWs shall not be subject to entry and exit load No exit load will be chargeable in case of switches made between different plans/options of the scheme. The AMC reserves the right to change / modify the Load structure the Scheme, subject to maximum limits as prescribed under the SEBI (MF) Regulations and circulars issued thereunder from time to time.
XII.	**Minimum Application Amount/switch in**	Initial Purchase/Switch in - Rs. 100/- and any amount thereafter SIP Purchase - Rs. 100/- and any amount thereafter
XIII.	**Minimum Additional Purchase Amount**	Rs. 100/- and any amount thereafter.
XIV.	**Minimum Redemption/switch out amount**	The minimum redemption amount for all plans will be Rs. 1000/- or 100 units or account balance, whichever is lower.
XV.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	This does not apply to the scheme, as the ongoing offer of the Scheme has commenced after the NFO period, and the units are available for continuous subscription and redemption.
XVI.	**New Fund Offer Price:** This is the price per unit that the investors have to pay to invest during the NFO.	This does not apply to the scheme, as the ongoing offer of the Scheme has commenced after the NFO period, and the units are available for continuous subscription and redemption.
XVII.	**Segregated portfolio/side pocketing disclosure**	Segregation of portfolio has been enabled in the scheme. For Details, kindly refer SAI
XVIII	**Swing pricing disclosure**	Not Applicable
XIX.	**Stock lending/short selling**	Securities lending has been enabled in the scheme. For Details, kindly refer SAI
XX.	**How to Apply**	Investors should apply through a common application form/online. Investors, are requested to go through the Guidelines / instructions in Key Information Memorandum (KIM) cum application form for filling up the application form before investing. The investors signature on the main application form shall be the basis for all future transactions processing.

		Existing investors can use their Folio number at the time of investing in the same scheme or any scheme of Kotak Mahindra Mutual Fund. All cheques should be crossed "Account Payee Only" and drawn in favour the scheme name in which investment is intended to be made. The investors can submit the Application forms and Key Information Memorandum (along with transaction slip)/ forms for redemption/ switches at the branches of AMC or Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Registrar (CAMS) or distributors or on the website of Kotak Mahindra Mutual Fund (www.kotakmf.com). Investors are also advised to refer to Statement of Additional Information before submitting the application form. For Further details refer section II.
XXI.	**Investor services**	• Contact details for general service requests: 18003091490 / 044-40229101 (Monday to Friday between 9.30am to 6.00 pm & Saturday between 9.30am to 12.30pm) https://www.kotakmf.com/feedback/customer • Contact details for complaint resolution: Ms. Sushma Mata, Investor Relations Officer Kotak Mahindra Asset Management Company Limited 6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway Goregaon - Mulund Link Road, Malad(East), Mumbai 400097 Phone Number: 18003091490 / 044-40229101 Fax: 6708 2213 e-mail https://info.kotakmf.com/write-to-us or WhatsApp us by sending us “Hi” at 9321884488. For portfolio valuation, give a missed call to 7039055555
XXII	**Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)**	The Scheme will mature on July 29, 2033. If such a Maturity Date is a non-Business Day, the subsequent Business Day shall be considered as the Maturity Date for the Scheme.
XXIII	**Special product /facility available on ongoing basis**	The Following facilities are available under the Scheme 1. Systematic Investment Plan 2. SIP Top Up Facility 3. Systematic Transfer Plan 4. Systematic Withdrawal Plan

		5. Transfer of Income Distribution cum capital withdrawal (IDCW) Plan 6. Switching 7. Daily frequency under Systematic Transfer Plan Facility 8. Variable Transfer Plan (‘VTP’) 9. Smart Facility i.e. Smart Systematic Transfer Plan(“SSTP”) 10. Freedom SIP Facility For further details of above special products / facilities, kindly refer SAI
XXIV.	**Weblink**	Link for Total Expense Ratio (TER) last 6 months, Daily TER as well as – https://www.kotakmf.com/Information/TER Link for scheme factsheet- https://www.kotakmf.com/Information/statutory-disclosure/information

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and there are no deviations from the regulations

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that the Kotak Nifty G-sec July 2033 Index Fund approved by them is a new product offered by Kotak Mahindra Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date: November 29, 2024
Place: Mumbai

Name: Jolly Bhatt
Designation: Compliance Officer

PART II. INFORMATION ABOUT THE SCHEME

A. How Will The Scheme Allocate Its Assets?

The asset allocation under the Scheme, under normal circumstances, is as follows:

Instruments	**Indicative Allocation (% of total assets)**	
	Minimum	Maximum
Replication of Securities covered by Nifty G-Sec July 2033 Index ^	95	100
Cash & Debt/Money Market Instruments*	0	5

^Pursuant to clause 3.5.3.4.3 of SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,,the scheme shall be considered to be replicating the underlying index, provided:

1. In case of Target Maturity (or Target Date) Index Funds, the following norms for permissible deviation in duration shall apply:

a) For portfolio with residual maturity of greater than 5 years: Either +/- 6 months or +/- 10% of duration, whichever is higher.

b) For a portfolio with residual maturity of up to 5 years: Either +/- 3 months or +/- 10% of duration, whichever is higher.

c) However, at no point of time, the residual maturity of any security forming part of the portfolio shall be beyond the target maturity date of the ETF/ Index Fund.

Pursuant to Para 3.5.2.7 (c) of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024an index based on G-Sec and SDLs, single issuer limit shall not be applicable.

*Investment in Debt/Money market instruments (for liquidity purpose) will be of less than 1-year residual maturity.

During normal circumstances, the Scheme's exposure to 'Cash and debt/money market instruments' will be in line with the asset allocation table. However, on the maturity of instruments in the Scheme portfolio, the reinvestment will be in line with the index methodology. Hence towards maturity, there may be higher allocation to 'Cash and debt/money market instruments' under the scheme'.

Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, triparty repo and any other like instruments as specified by the Reserve Bank of India from time to time and subject to regulatory approval.

In accordance with clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996, The scheme may invest in liquid and overnight schemes under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management of Kotak Mahindra Asset Management Company Limited or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of Kotak Mahindra Mutual Fund.

Pursuant to para 12.11 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the Trustee may permit the scheme to engage in securities lending and borrowing. At present, since only lending is permitted, the scheme may temporarily lend securities held with the Custodian to reputed counter-parties or on the exchange, for a fee, subject to prudent limits and controls for enhancing returns. The scheme, will be allowed to lend securities subject to a maximum of 20%, in aggregate, of the net assets of the Scheme and 5% of the net assets of the Scheme in the case of a single intermediary.

As per para 12.24 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, The cumulative gross exposure through debt and money market securities, units of mutual fund schemes should not exceed 100% of the net assets of the scheme.

Pursuant to para 12.25.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days:
a) Government Securities;
b) T-Bills; and
c) Repo on Government securities.

The Scheme does not intend to invest in the following:
- ADR/GDR/Overseas securities.
- Derivatives and Commodity derivatives.
- Credit Default Swap transactions.
- Units of Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs).Debt instruments with special features as referred in SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024
- Securitised debt
- Debt instruments having Structured obligations and credit enhancements.
- Repo/ reverse repo transactions in corporate debt securities.

For residual portion of 5% in the asset allocation, apart from the investment restrictions prescribed under SEBI (MF) Regulations, the fund follows certain internal norms vis-à-vis limiting exposure to a particular scrip, issuer or sector, etc. within the mentioned restrictions, and these are subject to review from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references*
1.	Securities Lending	Aggregate - 20% of net assets of the Scheme. Single intermediary - 5% of the net assets of the Scheme	Para 12.11.2.1 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024 /90 dated June 27, 2024.

2.	Liquid & Overnight Mutual Fund Schemes	5% of net assets in Liquid & Overnight Mutual Fund Schemes	Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996
3.	Securitized Debt (Domestic)	The Scheme shall not invest Securitized Debt	NA.
4.	Foreign securities/ADR/GDR	The Scheme shall not invest in Foreign securities/ADR/GDR	N.A.
5.	Units of ReITS and InVITS	The Scheme shall not invest in ReITS and InVITS	N.A.
6.	Derivatives and Commodity derivatives.	The Scheme shall not invest in Derivatives	N.A.
7.	Repos in corporate debt (gross exposure)	The Scheme shall not invest in Repos in corporate debt securities	N.A.
8.	Credit Default Swaps;	The Scheme shall not invest in Credit Default Swaps	N.A.
9.	Structured obligations and credit enhancements	The Scheme shall not invest in Structured obligations and credit enhancements	N.A.
10.	Debt instruments with special features referred in Para 9.4, 4.4.4, 12.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024	The Scheme shall not invest Debt instruments with special features.	N.A.

Portfolio Rebalancing:
Pursuant to para 3.5.3.11 of SEBI Master circular no. SEBI/HO/IMD/IMDPoD-1/P/CIR/2024/90 dated June 27, 2024and circulars issued thereunder, the following norms shall apply:

a. In case of change in constituents of the index due to periodic review, the portfolio of the scheme be rebalanced within 7 calendar days.

b. In case the rating of any security is downgraded to below the rating mandated in the index methodology (including downgrade to below investment grade), the portfolio be rebalanced within 30 calendar days.

c. In case the rating of any security is downgraded to below investment grade, the said security may be segregated in accordance with para 4.4.4 & 4.4.5 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 on creation of segregated portfolio in mutual fund schemes.

Short Term Defensive Consideration

Subject to Para 1.14.1.2 of SEBI Master circular no SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024and circulars issued thereunder, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 7 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

B. Where Will The Scheme Invest?

The amount collected under the scheme will be invested predominantly in securities constituting the Index and debt and money market instruments. Subject to the Regulations, the amount collected under this scheme can be invested in any (but not exclusively) of the following securities/ debt instruments as per the limits specified in the asset allocation table of Scheme, subject to SEBI (MF) Regulation

a. Securities created and issued by the Central and State Governments and repo/or reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);

b. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU’s which are guaranteed by Central or State Governments)

c. Corporate debt (of both public and private sector undertakings) including Non-convertible debentures (including bonds) and non-convertible part of convertible securities;

d. Short Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations;

e. A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI including (CPs, CDs, Tbills, Mibor linked instruments with daily Put/Call options & overnight Interest Rate Reset Linked Instruments) as may be provided by the RBI, to meet the liquidity requirements of the Scheme;

f. Money market instruments permitted by SEBI/ RBI, having maturities of up to one year but not limited to:

- Certificate of Deposits (CDs).
- Commercial Paper (CPs)
- Triparty repo on Government securities or treasury bills, Bills re-discounting

g. Securities Lending as permitted by SEBI from time to time

h. Units of mutual fund schemes.

Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed, in lines with SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

C. What Are The Investment Strategies?

Kotak Nifty G-Sec July 2033 Index Fund is a passively managed target maturity index fund which will employ an investment approach designed to track the performance of Nifty G-Sec July 2033 Index. The scheme will largely follow buy and hold investment strategy in government securities which will be held till maturity unless sold for meeting redemptions/rebalancing requirements. The scheme shall endeavour to replicate the index. In case the Scheme is not able to replicate the index the Fund Manager may invest subject to deviations as permitted by SEBI circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, as amended from time to time.

Pursuant to Para 3.5.3.9 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024the scheme shall be considered to be replicating the underlying index, provided:

1. In case of Target Maturity (or Target Date) Index Funds, the following norms for permissible deviation in duration shall apply:

a) For portfolio with residual maturity of greater than 5 years: Either +/- 6 months or +/- 10% of duration, whichever is higher.

b) For a portfolio with residual maturity of up to 5 years: Either +/- 3 months or +/- 10% of duration, whichever is higher.

c) However, at no point of time, the residual maturity of any security forming part of the portfolio shall be beyond the target maturity date of the Index Fund.

Pursuant to Para 3.5.2.7 (c) of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 for an index based on G-Sec and SDLs, single issuer limit shall not be applicable
During normal circumstances, the scheme's exposure to debt and money market instruments will be in line with the asset allocation table. However, in case of maturity of instruments in the Scheme portfolio, the reinvestment will be in line with the index methodology.

Portfolio Turnover:
Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. The scheme being an open ended scheme, it is expected that there would be frequent subscriptions and redemptions. Hence, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. Trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, change or anticipation of change in the credit worthiness or credit rating of securities or any other factors, which may lead to increase in the turnover. If trading is done frequently there may be an increase in transaction cost such as brokerage paid etc. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. The Scheme has no specific target relating to portfolio turnover

D. How Will The Scheme Benchmark Its Performance?

The performance of Kotak Nifty G-Sec Jul 2033 Index Fund is benchmarked against the Nifty G-Sec Jul 2033 Index.

Benchmark Rationale-
As the Scheme is an Index Fund and would replicate/track the securities constituting Nifty G-Sec July 2033 Index, the said Index is most suited for comparing the performance of the Scheme.

E. Who Manages The Scheme?

Mr. Abhishek Bisen is the Fund Manager for the Scheme.

Name	Age	Qualification	Business Experience	Schemes Managed
Mr. Abhishek Bisen	45 Years	B A Management, MBA Finance EPAF- IIM-C	Mr. Abhishek Bisen has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC,	• Kotak Equity Hybrid Fund • Kotak Debt Hybrid Fund • Kotak Bond Fund • Kotak Gilt Fund • Kotak Equity Savings Fund • Kotak Gold Fund • Kotak Multi Asset Allocator Fund of Fund – Dynamic • Kotak Gold ETF • Kotak Balanced Advantage Fund

			Abhishek was working with Securities Trading Corporation of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm.	• Kotak NASDAQ 100 Fund of Fund • Kotak Multicap Fund • Kotak NIFTY Alpha 50 ETF • Kotak NIFTY 50 Index Fund • Kotak Nifty Midcap 50 ETF • Kotak Nifty SDL APR 2027 Top 12 Equal Weight Index Fund • Kotak Nifty SDL APR 2032 Top 12 Equal Weight Index Fund • Kotak Manufacture in India Fund • Kotak Nifty India Consumption ETF • Kotak Nifty MNC ETF • Kotak Nifty 100 Low Volatility 30 ETF • Kotak Banking and PSU Debt Fund • Kotak Bond Short Term Fund • Kotak Dynamic Bond Fund • Kotak Business Cycle Fund • Kotak All Weather Debt FOF • Kotak Nifty SDL JUL 2026 Index Fund • Kotak Silver ETF • Kotak Silver ETF Fund Of Fund • Kotak Banking and Financial Services Fund • Kotak Nifty SDL JUL 2033 Index Fund • Kotak Nifty 200 Momentum 30 Index Fund • Kotak Nifty Financial Services Ex-Bank Index Fund • Kotak BSE Housing Index Fund • Kotak Quant Fund • Kotak Multi Asset Allocation Fund • Kotak Nifty SDL Plus AAA PSU Bond JUL 2028 60:40 Index Fund • Kotak Nifty 1D Rate Liquid ETF • Kotak Nifty Smallcap 50 Index Fund • Kotak Nifty G-sec July 2033 Index Fund

				• Kotak Consumption Fund • Kotak Healthcare Fund • Kotak Technology Fund • Kotak Long Duration Fund • Kotak Nifty AAA Bond Jun 2025 HTM Index Fund • Kotak Nifty India Tourism Index Fund • Kotak CRISIL-IBX AAA Financial Services Index – Sep 2027 Fund. • Kotak Nifty Midcap 150 Momentum 50 Index Fund • Kotak Nifty 100 Low Volatility 30 Index Fund • Kotak Special Opportunities Fund • Kotak BSE PSU Index Fund • Kotak Nifty Midcap 50 Index Fund • Kotak MNC Fund

Name of the Fund Manager	**Tenure of Managing the scheme**
Mr. Abhishek Bisen	11/10/2023

F. How Is The Scheme Different From Existing Schemes Of The Mutual Fund?

The reference list of existing schemes is:
1.Kotak Nifty SDL Jul 2026 Index Fund.
2. Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund.
3.Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund.
4.Kotak Nifty SDL Jul 2033 Index Fund .
5. Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60 - 40 Index Fund .
6. Kotak Nifty AAA Bond Jun 2025 HTM Index Fund.
7. Kotak CRISIL-IBX AAA Financial Services Index – Sep 2027 Fund

The detailed comparative table will be available in the below link :
https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim

G. How Has The Scheme Performed?

Performance of the scheme as on September 30, 2024

Simple Annualized Returns	**Scheme Returns %**	**Benchmark Returns (%) #**
Returns for the Last 6 Month	10.46%	11.20%
Return Since Inception	10.87%	11.46%

Nifty G-Sec July 2033 Index
Scheme Inception date is 11/10/2023. Past performance may or may not be sustained in future.

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

“Since the scheme has not completed 1 year since inception, Absolute return for the Financial Year is not applicable”.

H. Additional Scheme Related Disclosures

1. **Scheme’s portfolio holdings**: Top 10 holdings by issuer and fund allocation will be available in the given link- https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim
2. **Disclosure of name and exposure to Top 7 issuers , stocks , groups and sectors as a % of NAV of the scheme will be available in the given link-** https://www.kotakmf.com/Information/statutory-disclosure/information
3. **Portfolio Disclosure -** The detailed portfolio and related disclosures for the scheme please refer our website https://www.kotakmf.com/Information/statutory-disclosure/information
4. **Portfolio Turnover Rate-** Not applicable (As on September 30, 2024)
5. **Aggregate investment in the Scheme by:**

Sr. No.	**Category of Persons**	**Net Value**		**Market Value (in Rs.)**
1.	Concerned scheme’s Fund Manager(s)	Units	NAV per unit	
	NIL	NIL	NIL	NIL

For any other disclosure w.r.t investments by key personnel and AMC directors including regulator provisions in this regard kindly refer SAI.

Investments of AMC in the Scheme –

The AMC may invest in the Scheme subject to the SEBI (MF) Regulations. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

Pursuant to Regulation 25(16A) of the SEBI (MF) Regulations, 1996 and para 6.9.3.5 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, AMC shall not be required to invest minimum amount as a percentage of AUM in the Scheme.

Details of Investments of AMC in the Scheme will be available in the given link. – Not Applicable

PART III- OTHER DETAILS

A. Computation Of NAV

The AMC shall compute NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

The AMC shall value its investments according to the valuation norms (Valuation Policy includes computation of NAV in case of investment in foreign securities), as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms are detailed in the Statement of Additional Information.

NAV of Units under the Scheme will be calculated as shown below:

NAV =	Market or Fair Value of Scheme’s investments	+	Current assets including Accrued Income	-	Current Liabilities and provisions including accrued expenses
	No. of Units outstanding under the Scheme/Option.				

NAV for the Schemes and the repurchase prices of the Units will be calculated and announced at the close of each Business Day. The NAV shall be computed upto fourdecimals. The NAV of Direct Plan will be different than the NAV of Regular Plan.
Computation of NAV will be done after taking into account IDCWs paid, if any, and the distribution tax thereon, if applicable. Therefore, once IDCWs are distributed under the IDCW Option, the NAV of the Units under the IDCW Option would always remain lower than the NAV of the Units issued under the Growth Option. The income earned and the profits realized in respect of the Units issued under the Growth Option remain invested and are reflected in the NAV of the Units.

Illustration for Computation of NAV:

NAV=	Market or Fair Value of Scheme’s investments	+	Current assets including Accrued Income	-	Current Liabilities and provisions including accrued expenses	
	No. of Units outstanding under the Scheme/Option.					
10.109=	10,01,00,000.00	+	10,00,000.00	-	10,000.00	10,10,90,000.00
			1,00,00,000.00			1,00,00,000.00

As required under the Regulations, the asset management company shall ensure that the repurchase price of an open ended scheme shall not be lower than 95% of the Net Asset Value.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. New Fund Offer (NFO) Expenses

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

The New Fund Offer expenses of the scheme were borne by the AMC.

C. Annual Scheme Recurring Expenses

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that 1% daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund viz. www.kotakmf.com

As per Regulation 52(6)(b) of SEBI (MF) Regulations, the total expense ratio of the scheme excluding issue or redemption expenses, whether initially borne by the mutual fund or by the asset management company, but including the investment management and advisory fee shall be subject to the following limits:-

Expense Head	**% p.a. of daily Net Assets* (Estimated p.a.)**
Investment Management & Advisory Fee	Upto 1.00 %
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements/ IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (b)	**Upto 1.00 %**
Additional expenses under Regulations 52(6A)(c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

#The AMC shall not charge additional expenses under Regulation 52(6A)(c) in case exit load is not levied/ not applicable

Expense Structure for Direct Plan – The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

Commission/ Distribution expenses will not be charged in case of Direct Plan. The TER of Direct Plan will be lower than Regular Plan.

In terms of the Para 10.1.12 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/ dated June 27, 2024 , all fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

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

<u>Additional expenses which may be charged to the Scheme</u>

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

Brokerage and transaction cost incurred for the purpose of execution shall be charged to the scheme as provided under Regulation 52 (6A) (a) upto 12 bps for cash market transactions . Any payment towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Finds) Regulations, 1996.

- Expenses not exceeding of 0.30 % of daily net assets, if the new inflows from beyond top 30 cities are at least:

i) 30 % of gross new inflows in the scheme; or

ii) 15 % of the average assets under management (year to date) of the scheme; whichever is higher.

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be 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.

Provided further that the additional TER can be charged based on inflows only from ‘retail investors’ (Para 10.1.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investor”) from beyond top 30 cities.

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

In case inflows from beyond top 30 cities is less than the higher of (i) or (ii) above, additional TER on daily net assets of the scheme shall be charged as follows:

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

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

* 366, wherever applicable.

Additional expenses upto 0.05% of daily net assets of the schemes, incurred towards different heads mentioned under Regulation 52 (2) and 52 (4).

With reference to SEBI's letter no. SEBI/HO/ IMD/ IMD-SEC-3/ P/ OW/ 2023/ 5823/ 1 dated February 24, 2023, and AMFI Circular No. CIR/ ARN-23/ 2022-23 March 07, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023 till the incentive structure is appropriately re-instated by SEBI with necessary safeguards.

Clause 4 of Seventh Schedule to SEBI (Mutual Funds) Regulations, 1996 which restricts investments in mutual fund units upto 5% of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with guidelines as per paragraph Para 12.19.3.8 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.. However, the management fees and other expenses charged by the mutual fund(s) in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the overseas mutual fund(s), the same principle shall be applicable for that part of investment.

TER for the Segregated Portfolio

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

Goods and Services tax:

Goods and Services tax on investment and advisory fees may be charged to the scheme in addition to the maximum limit of TER as prescribed in Regulation 52(6)(c). Goods and Services tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per Regulation 52.

The aforesaid estimates are made in good faith by the Investment Manager and are subject to change inter se among the various heads of expenses and between the Plans. It may also be noted that the total expenses of the Plans will also be subject to change within the overall limits of expenses under Regulation 52. Actual expenses under any head and / or the total expenses may be more or less than the estimates. The Investment Manager retains the right to charge the actual expenses to the Fund, however the expenses charged will not exceed the statutory limit prescribed by the Regulations. here will be no sub limit on management fee, and it shall be within the overall TER specified above.

Illustration of impact of expense ratio on scheme's returns: (in Rupees)

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Annual Returns before Expenses	800	800

Expenses other than Distribution Expenses	75	75
Distribution Expenses / Commission	25	-
Returns after Expenses at the end of the Year	**700**	**725**

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

C. Load Structure

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of www.kotakmf.com or may call at 18003091490or your distributor.

Type of Load	**Load chargeable (as %age of NAV)**
Exit	NIL

Units issued on reinvestment of IDCW shall not be subject to entry and exit load
* In terms of Para 10.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June, 27, 2024 no entry load will be charged on purchase / additional purchase / switch-in. The commission as specified in aforesaid circular, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres. In case of changes in load structure the addendum carrying the latest applicable load structure shall be attached to all KIM and SID already in stock till it is updated.

Investors may obtain information on loads on any Business Day by calling the office of the AMC or any of the Investor Service Centers. Information on applicability of loads will also be provided in the Account Statement.

As required under the Regulations, the asset management company shall ensure that the repurchase price of an open ended scheme is not lower than 95% of the Net Asset Value.

The investor is requested to check the prevailing load structure of the scheme before investing.

SECTION II

I. INTRODUCTION

A. Definitions /interpretation

The detailed definitions/ interpretations refer to the link on website of the mutual fund viz. https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim

B. Risk factors

Scheme Specific Risk Factors:

- The Scheme is a passively managed scheme. The Scheme shall endeavor to invest in the securities included in its Underlying Index regardless of their investment merit, subject to deviations permitted as per extant SEBI circulars as amended from time to time. The scheme performance may be affected by a general decline in the Indian markets relating to its underlying Index. The scheme invests in the securities comprising of underlying Index regardless of its investment merit.

- Portfolio Concentration Risk: To the extent that the scheme may concentrate its investments in the securities of certain issuers sectors, the scheme will therefore be subject to the risks associated with such concentration. The underlying securities forming part of Nifty G-Sec July 2033 Index has Central and/or Statement Government securities. They enjoy liquidity. The risk to investing in these securities would emanate from debt market risk in general.

- Investments in the scheme may mature before target maturity and there may not suitable reinvestment opportunities available during/ near the maturity of the scheme.

- Inflows will be invested in securities that mature before the target maturity at then prevalent rates/yields and hence overall performance could be different than at the time of portfolio construction.

- Tracking errors / difference are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty G-Sec July 2033 Index or one or more securities covered by / included in the underlying index.

- To the extent that some assets/ funds may be deployed in debt/money market operations, the scheme will be subject to risks relating to such deployment / operations and may also contribute to tracking errors.

Risks associated with Debt / Money Markets

a) Credit Risk:

Securities carry a Credit risk of repayment of principal or interest by the borrower. This risk depends on micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as Industry performance, Competition from Imports, Competitiveness of Exports, Input costs, Trade barriers, Foreign Currency market , etc . The Credit Risk shall however be applicable for residual investments by the Scheme in debt and money market instruments i.e. upto 5% of the net assets of the Scheme.

Credit risks of most issuers of Debt securities are rated by Independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes.

The highest credit rating (i.e. lowest credit risk) commands a low yield for the borrower. Conversely, the lowest credit rated borrower can raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers lenders prefer higher rated instruments further justifying the lower yields.

b) Price-Risk or Interest-Rate Risk:

From the perspective of coupon rates, Debt securities can be classified in two categories, i.e., Fixed Income bearing Securities and Floating Rate Securities. In Fixed Income Bearing Securities, the Coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate Securities, on the other hand, the coupon rate changes - 'floats' - with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill.

Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof. However, debt securities in the scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.

Floating rate securities issued by a government (coupon linked to treasury bill benchmark or a real return inflation linked bond) have the least sensitivity to interest rate movements, as compared to other securities. The Government of India has already issued a few such securities and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimizing interest rate risk on a portfolio.

c) Risk of Rating Migration:

The following table illustrates the impact of change of rating (credit worthiness) on the price of a hypothetical AA rated security with a maturity period of 3 years, a coupon of 10.00% p.a. and a market value of Rs. 100. If it is downgraded to A category, which commands a market yield of, say, 11.00% p.a., its market value would drop to Rs. 97.53 (i.e. 2.47%) If the security is up-graded to AAA category which commands a market yield of, say, 9.00% p.a. its market value would increase to Rs102.51 (i.e. by 2.51%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.

Rating	Yield (% p.a.)	Market Value (Rs.)
AA	10.00	100.00
If upgraded to AAA	9.00	102.51
If downgraded to A	11.00	97.53

d) Basis Risk:

During the life of floating rate security or a swap the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio. Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

e) Spread Risk:

In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions the spreads may move adversely or favourably leading to fluctuation in NAV.

f) Reinvestment Risk:

Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

g) Liquidity Risk:

This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. However, Government Securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described in the Statement of Additional Information (SAI).

Risk associated with investment in Government securities and Triparty repo on Government securities or treasury bills:

- The mutual fund is a member of securities segment and Triparty repo on Government securities or treasury bills trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty repo on Government securities or treasury bills trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counter party risks considerably for transactions in the said segments.
- The members are required to contribute towards margin obligation (Initial / Mark to Market etc.) as per bye-laws of CCIL as also an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in discharging their obligation. As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members as determined by CCIL.
- Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).
- CCIL maintains two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty repo on Government securities or treasury bills trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/ default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

Risk associated with Securities Lending

In the case of securities lending the additional risk is that there can be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent-out securities, resulting in an opportunity loss. In case of a default by counterparty, the loss to the scheme can be equivalent to the securities lent.

Risks associated with segregated portfolio

Investor holding units of segregated portfolio may not able to liquidate their holding till the time realisable value is recovered;

Security comprising of segregated portfolio may realise lower value or may realise zero value;

Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Risks associated with Tracking Error / Tracking Difference:

Tracking error means the extent to which the NAV of the scheme moves in a manner inconsistent with the movements of the benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the scheme, IDCW payouts if any, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc.

However, the scheme will endeavor to limit the tracking difference over one-year period within 1.25% limits.

Tracking error / difference could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale of securities / Issuances within the benchmark due to
    - Illiquidity in the securities
    - Delay in realisation of sale proceeds
- The scheme may buy or sell the securities comprising the index at different points of time during the trading session at the then prevailing prices which may not correspond to its valuation prices.
- The potential for trades to fail, which may result in the Scheme not having acquired the securities at a price necessary to track the benchmark price.
- Index providers may either exclude or include new securities in their periodic review of the securities that constitute the underlying index. In such situations the scheme will endeavour to rebalance the portfolio in line with the index. But may not able to mirror the index immediately due the available investment/reinvestment opportunity.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, payouts of IDCW etc.
- Execution of large buy / sell orders
- Delay in credit of securities
- Transaction cost and recurring expenses
- Delay in realisation of Unit holders’ funds
- Maintenance of margins

Risk associated with investing in Mutual fund units

In units of Mutual Fund scheme involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the underlying securities in which the mutual fund scheme invests fluctuates, the value of units of mutual fund scheme may go up or down. The value of underlying securities may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee. Investment in units of mutual fund scheme is also exposed to risk of suspension of subscriptions / redemptions of the units, change in fundamental attributes etc. Since the Scheme may invest in schemes of Mutual Funds, scheme specific risk factors of each such mutual fund schemes will be applicable to the Scheme portfolio.

All the above factors may not only affect the prices of securities but also the time taken by the Fund for redemption of Units, which could be significant in the event of receipt of a very large number of redemption requests or very large value redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described elsewhere in the SAI.

C. Risk mitigation strategies

Type of Risks	**Measures/ Strategies to control risks**
Government securities and Triparty repo on Government securities or treasury bills:	As a member of securities segment and Triparty repo segment, maintenance of sufficient margin is a mandatory requirement. CCIL monitors these on a real time basis and requests the participants to provide sufficient margin to enable the trades etc. Also there are stringent conditions / requirements before registering any participants by CCIL in these segments. Since settlement is guaranteed the loss on this account could be minimal though there could be an opportunity loss.
Market/Volatility Risk	The Scheme, being a Target Maturity Date Index structure, is expected to follow a Buy and Hold investment strategy in a passive manner. Based on that, we expect to mitigate intermittent price volatility in the underlying assets. Investors who remain invested until the maturity of the Scheme are expected to mitigate market / volatility risk to large extent.
Credit risk	The Scheme seeks to track GSec Index which are considered as relatively safe.
Liquidity risk	The Scheme that seeks to track GSecs which has higher level of secondary market liquidity.
Interest rate risk	The Scheme, being a Target Maturity Date Index structure, is expected to follow a Buy and Hold investment strategy in a passive manner. All investments will be in line with the maturity date of the Scheme and the underlying Index. This should help mitigate the interest rate risk.
Tracking errors	Over a short period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to closely track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.
Securities Lending	The SLB shall be operated through Clearing Corporation/Clearing House of stock exchanges having nation-wide terminals who are registered as Approved Intermediaries (AIs).” The risk is adequately covered as Securities Lending & Borrowing (SLB) is an Exchange traded product. Exchange offers an anonymous trading platform and gives the players the advantage of settlement guarantee without the worries of counter party default. However, the Fund may not be able to sell such lent securities during contract period or have to recall the securities which may be at higher than the premium at which the security is lent.
Segregated Portfolio	In such an eventuality it will be AMC’s endeavor to realise the segregated holding in the best interest of the investor at the earliest.
Units of overnight & liquid mutual fund schemes	Mutual Fund portfolios are generally well diversified and typically endeavor to provide liquidly normally within T+2

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.The measures mention above is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

II. INFORMATION ABOUT THE SCHEME:

A. Where will the scheme invest

The Scheme shall invest in the following securities as per the limits specified in the asset allocation table of Scheme, subject to SEBI (MF) Regulations.

Securities/Instruments	Definitions
Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)	Government Security (G-Sec) is a tradeable instrument issued by the Central Government or the State Governments. It acknowledges the Government's debt obligation. They are generally long term with maturity of one year or more. In India, the Central Government issues both, treasury bills and bonds or dated securities while the State Governments issue only bonds or dated securities, which are called the State Development Loans (SDLs). G-Secs carry practically no risk of default and, hence, are called risk-free gilt-edged instruments. Repos / Reverse Repos enables collateralized short term borrowing and lending through sale/purchase operations in the such government securities.
Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU's which are guaranteed by Central or State Governments);	These are instruments are issued by various government agencies and bodies (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU's which are guaranteed by Central or State Governments. They can be issued at discount, par or premium.
Corporate debt (of both public and private sector undertakings) including Nonconvertible debentures (including bonds) and non-convertible part of convertible securities;	These are financial instruments issued by companies (both public and private) to raise long-term funds through public issues. They are generally rated by credit rating agencies.
Short Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations;	Short Term Deposits are offered by Scheduled Commercial Banks (both public and private sector banks) with a fixed/floating interest rate and maturity date.

Money market instruments permitted by SEBI/RBI, having maturities of up to one year but not limited to: **• Certificate of Deposits (CDs)** **• Commercial Paper (CPs)** **• Tri-party Repo, Bills re-discounting, as may be permitted by SEBI from time to time.** **• Repo of corporate debt securities**	"Certificate of Deposit" or "CD" is issued by Scheduled Commercial Banks (SCBs) and All-India Financial Institutions. There is a term period of 7 days to 1 year for CDs that are issued by SCBs, whereas the term period ranges from 1 year to 3 years for CDs issued by financial institutions. CDs are usually issued at a discounted rate and redeemed at par. "Commercial Paper" or "CP" is a short-term instrument issued by corporates and financial institutions CPs are usually issued at a discounted rate and redeemed at par. The tenor of CP ranges from 7 days to 1 year. Treasury bills or T-bills, which are money market instruments, are short term debt instruments issued by the Government of India and are presently issued in three tenors, namely, 91 day, 182 day and 364 day. Treasury bills are zero coupon securities and pay no interest. Instead, they are issued at a discount and redeemed at the face value at maturity. Triparty Repo (TREPS) is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. Repos / Reverse Repos enables collateralized short term borrowing and lending through sale/purchase operations in debt instruments (including corporate bonds). Bills Re-discounting is an instrument where a financial institution discounts the bills of exchange that it has discounted previously with another financial institution.
Units of Mutual Funds Schemes	Mutual fund means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities, money market instruments, gold or gold related instruments, silver or silver related instruments, real estate assets and such other assets and instruments as may be specified by the SEBI from time to time:
Securities Lending & Borrowing as permitted by SEBI from time to time	Securities Lending and Borrowing is a process through which shares or stocks are lent or borrowed from other investors or financial firms at a specified time and price.

Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed, in lines with Para 12.30 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

Overview of Debt Market and Money Markets

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money Market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills / Cash Management Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and nongovernment debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Overnight Call
- Tri-party Repo
- Repo/Reverse Repo Agreement
- Treasury Bills / Cash Management Bills
- Government securities with a residual maturity of < 1 year.
- Commercial Paper
- Certificate of Deposit

The debt securities are mainly traded over the telephone directly or through brokers or through Request for Quote (RFQ) platform set up by exchanges. Such trades are reported in reporting platforms set up by FIMMDA/CCIL/Exchanges and settled through the exchanges. The National Stock Exchange of India has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported.

RBI has introduced the Negotiated Dealing System (NDS) platform for screen-based trading in Government Securities (Gsecs) and Treasury Bills/Cash Management Bills. Most of the market participants are now operating through NDS. RBI also facilitates trades in Tri-party Repo (TREP) in Gsecs through TREPS i.e. Tri-party Repo Dealing System and Market repos in Gsecs through Clearcorp Repo Order Matching System(CROMS).

Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on November 22, 2024 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

Instrument	**Yield Range (% per annum)**
Inter-bank Call Money	6.70-6.74
91 Day Treasury Bill	6.42-6.46
364 Day Treasury Bill	6.58-6.62
P1+ Commercial Paper 90 Days	6.18-6.20
3-Year Government of India Security	6.72-6.74
5-Year Government of India Security	6.80-6.83
10-Year Government of India Security	6.84-6.87

Generally, for instruments issued by a non-Government entity, the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity. Investors must note that the yields shown above are the yields prevailing on November 22, 2024 and they are likely to change consequent to changes in economic conditions and RBI policy.

B. What are the investment restrictions?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments.

1. As per Clause 1 of the Seventh Schedule of MF Regulation, the Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company.

Within the limits specified in clause 1 of the Seventh Schedule of MF Regulation, a mutual fund scheme shall not invest more than:

a) 10% of its NAV in debt and money market securities rated AAA issued by a single issuer; or
b) 8% of its NAV in debt and money market securities rated AA issued by a single issuer; or
c) 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of the Seventh Schedule of MF Regulation.

The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of Credit Rating Agency (CRAs) between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills.

Provided further that investments within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.
Note: The above limits are subject to indicative allocation of Debt and Money Market instruments as stated under the asset allocation of the Scheme.

2. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments. It is further clarified that the investment limits are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.

3. The Scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same AMC or in schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund.

4. The Scheme shall not make any investments in:
(a) any unlisted security of an associate or group company of the Sponsors; or
(b) any security issued by way of private placement by an associate or group company of the Sponsors; or
(c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.

5. The Scheme shall not invest in any Fund of Funds Scheme.

6. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-
a) such transfers are made at the prevailing market price for quoted Securities on spot basis (spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.)
b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
c) IST purchases would be allowed subject to the guidelines as specified in SEBI Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.
7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

8. No loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or IDCW to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.

9. The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.

10. The mutual fund shall get the securities purchased / transferred in the name of the fund on account of the concerned scheme, where investments are intended to be of long term nature.

11. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to para 12.16 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024as may be amended from time to time. The AMC shall not charge investment management and advisory fees for parking of funds in such short term deposits of scheduled commercial banks.

12. At no point of time, the scheme shall invest in securities where residual maturity is beyond the target maturity date of the Index Fund in accordance to para 3.5.3.9.(c) of Master SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

13.In accordance with the para 12.1 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, investments in following instruments as specified in the said circular, as may be amended from time to time, shall be applicable

i. The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

ii. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
iii. Further, investment in unrated debt and money market instruments, other than government securities, treasury bills derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the conditions as specified in the said circular:

a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

b. Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes.

All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

14. Pursuant para of 3.5.3 of Master Circular No SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024the scheme shall be considered to be replicating the underlying index, provided:

a) The duration of the portfolio of the scheme replicates the duration of the underlying index within a maximum permissible deviation of +/- 10%.
b) ETFs/Index Funds replicating a Constant Maturity index may invest in securities with residual maturity within +/- 10% of maturity range of the index.

c) In case of Target Maturity (or Target Date) the scheme, the following norms for permissible deviation in duration shall apply:

i. For portfolio with residual maturity of greater than 5 years: Either +/- 6 months or +/- 10% of duration, whichever is higher.

ii. For a portfolio with residual maturity of up to 5 years: Either +/- 3 months or +/- 10% of duration, whichever is higher.

iii. However, at no point of time, the residual maturity of any security forming part of the portfolio shall be beyond the target maturity date of the Scheme.

The Scheme shall endeavour to follow the guidelines prescribed under para 3.5.3 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024and circular issued thereunder from time to time.

These investment restrictions shall be applicable at the time of investment. Changes, if any, do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Schemes of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unit holders.

In addition, certain investment parameters may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification / security for the scheme, subject to SEBI (MF) regulations and circular issued thereunder from time to time.

The AMC may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations.

All investment restrictions shall be applicable at the time of making investment.

Modifications, if any, in the Investment Restrictions on account of amendments to the Regulations shall supersede/ override the provisions of the Trust Deed.

C. Fundamental Attributes

Following are the fundamental attributes of the schemes, in terms of Regulation 18 (15A) of SEBI (MF) Regulations:

(i)Type of the scheme: As mentioned under the heading “Type of the Scheme” of Part I – Sr. No. III
(ii)Investment Objective: As mentioned under the heading “Investment Objective” of Part I – Sr. No. V

(iii)Investment Pattern: As mentioned under the heading "How will the scheme allocate its assets" of Part II - A

(iv)Terms of Issue:

- Liquidity provisions such as listing, repurchase, redemption. Investors may refer Part I and Section II under 'Other Scheme Specific Disclosures' for detailed information on listing, repurchase and redemption.
- Aggregate fees and expenses charged to the scheme. Investors may refer Part III 'Other Details'.
- Any safety net or guarantee provided – Not Applicable

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of these regulations.

In accordance with Regulation 25(26) of the SEBI (MF) Regulations, the asset management company shall ensure that no change in the fundamental attributes of any scheme or the trust, fees and expenses payable or any other change which would modify the scheme and affect the interest of unit holders, shall be carried out unless,

- A written communication about the proposed change is sent to each unit holder and an advertisement is issued in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the mutual fund is situated; and
- The Unitholders are given an option for a period of 30 calendar days to exit at the prevailing Net Asset Value without any exit load

D. Index Methodology:

About Kotak Nifty G-Sec July 2033 Index

Nifty G-Sec Jul 2033 Index seeks to measure the performance of portfolio of Government securities (G-Secs) maturing during the twelve month period ending Jul 29, 2033.

The index is computed using the total return methodology including price return and coupon return.

The index has a base date of September 21, 2023 and a base value of 1000.

Methodology

The methodology is in compliance with the norms under section headed "Norms for Debt Exchange Traded Funds (ETFs)/Index Funds" announced by SEBI vide Master Circular No. SEBI/HO/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,

Eligibility Norms

G-Sec should not be a special security, floating rate security, inflation linked security and Sovereign Green Bond (SGrB).

Security Selection

- From the eligible universe, four most liquid G-Sec maturing during the twelve month period ending July 29, 2033 based on the composite liquidity score calculated based on trades available during the three month period prior to September 04, 2023 and having a minimum outstanding amount of Rs. 25,000 crores as on September 04,2023 are selected to be part of the index.

- The composite liquidity score is calculated by allocating 80% weight to aggregate trading value, 10% weight to number of days traded and 10% weight to number of trades of the G-Secs during the three month period prior to September 04,2023.

Weight Assignment

• As on the base date of the index, each G-Sec is given weight based on a composite score calculated on the basis of liquidity score and outstanding amount score as on September 04, 2023. The composite score is calculated by allocating 80% weight to liquidity score and 20% weight to outstanding amount score. The liquidity score is calculated by allocating 80% weight to aggregate trading value, 10% weight to number of days traded and 10% weight to number of trades of the G-Secs during the three month period prior to September 04, 2023.

- Subsequently, the weights may drift due to price movement and will not get reset.

• Any coupon amount received is assumed to be reinvested in the portfolio on the same date, in the proportion of the existing weights.

Index Rebalancing/Reconstitution

• On a semi-annual basis, index will be screened for compliance with the norms under section headed "Norms for Debt Exchange Traded Funds (ETFs)/Index Funds" announced by SEBI vide Master Circular No. SEBI/HO/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, In case of non-compliance, suitable corrective measures will be taken to ensure compliance with the norms

• As the index includes securities that shall mature during the twelve month period ending on the final maturity date of the index, any proceeds from the security redemption prior to the final maturity date of the index shall be re-invested using the following waterfall approach:

o The proceeds from security redemption will be reinvested in the longest maturity outstanding security issued by the same issuer (G-Sec/T-Bill in case of government securities) and maturing on or just before the index maturity date with the same weightage. This will be subject to single issuer limit in compliance with the norms under section headed "Norms for Debt Exchange Traded Funds (ETFs)/Index Funds" announced by SEBI vide Master Circular No. SEBI/HO/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,

o In case a replacement in the form of outstanding security of the same issuer cannot be found for reinvestment then the proceeds from such redemption shall be reinvested in the remaining portfolio on the same date in the proportion of the existing weights. This will be subject to single issuer limit in compliance with the norms under section headed "Norms for Debt Exchange Traded Funds (ETFs)/Index Funds" announced by SEBI vide Master Circular No. SEBI/HO/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,

o In case due to any reason, it is not possible to meet any norms as prescribed by SEBI vide Master Circular No. SEBI/HO/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, then the proceeds from such redemption shall be reinvested in a T-Bill maturing on or just before the index maturity date.

o If the last outstanding security (including T-Bill) in the index matures before the final index maturity date, all redemption proceeds shall be re-invested in The Clearing Corporation of India Ltd.'s (CCIL) TREPS overnight rate tracked by Nifty 1D Rate Index for any subsequent days till the maturity of the index.

Index Termination

The index shall mature on July 29, 2033. If the index matures on a holiday, the index value will be computed till the prior working day.

Index Constituents and weightages (as on September 302024)

Index Constituents and weightages (as on September 30, 2024)					
Sr. No	ISIN	Issuer Name	Issuer	Asset Type	Weight
1	IN0020020106	7.95% GS 2032	SOVEREIGN	G-Sec	6.37%
2	IN0020220151	7.26% GS 2033	SOVEREIGN	G-sec	77.92%
3	IN0020070044	8.32% GS 2032	SOVEREIGN	G-Sec	4.70%
4	IN0020220060	7.26% GS 2032	SOVEREIGN	G-sec	11.01%

E. Other Scheme Specific Disclosures:

Listing and transfer of units	**Listing:** The Scheme is open-ended in nature. It is not necessary to list the units of the scheme on any exchange. Liquidity is ensured to investors by the purchase and sale of Units from/to the Fund at prices related to the relevant Applicable NAV for the purpose of purchasing or redeeming Units from the Fund. The Trustee, however, has the right to list the Units under the Scheme on any stock exchange/s for better distribution and additional convenience to existing/prospective Unitholders. Even if the Units are listed, the Fund shall continue to offer purchase and redemption facility as specified in this scheme information document. Any listing will come only as an additional facility to investors who wish to use the services of a stock exchange for the purpose of transacting business in the Units of the Scheme. **Transfer of Units**: The Asset Management Company shall, on production of instrument of transfer together with relevant documents, register the transfer within 30 days from the date of such production. The Units of the Scheme will be fully and freely transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in Para 14.4.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units. **Transfer of units held in Non-Demat [Statement of Account ('SOA')] mode:**

	As per the AMFI Best Practices Guidelines Circular No.116 /2024-25 dated August 14, 2024, on ‘Standard Process for Transfer of Units held in Non-Demat (SoA) mode’, units held by individual unitholders in Non Demat (‘SoA’) mode can be transferred only in following cases- i. Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). ii. A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. iii. A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). Partial transfer of units held in a folio shall be allowed. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. Redemption of the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently. For details, please refer Statement of Additional Information (SAI).
Dematerialization of units	Unit holders will have an Option to hold the units by way of an Account Statement or in Dematerialized (‘Demat’) form. Unit holders opting to hold the units in Demat form must provide their Demat Account details in the specified section of the application form/transaction feed. The Applicant intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form or vice versa should be submitted to their Depository Participants. The demat request to depository must be submitted for all units in a folio. In case Unit holders do not provide their Demat account details or the Demat details provided in the application form are incomplete / incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect and accordingly an account statement shall be sent to them.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors	Not Applicable since it is an ongoing scheme.

would be refunded the amount invested without any return.)	
Maximum Amount to be raised (if any)	Not Applicable since it is an ongoing scheme.
Dividend Policy (IDCW)	**IDCW Frequency** IDCW is declared subject to availability and adequacy of distributable surplus. **IDCW Record Dates:** At the discretion of the Trustees (If the record date is not a Business Day, the immediately following Business Day will be the record date) Under the Income Distribution cum capital withdrawal (IDCW) option, the Trustee may at any time decide to distribute by way of IDCW, the surplus by way of realised profit and interest, net of losses, expenses and taxes, if any, to Unitholders if, in the opinion of the Trustee, such surplus is available and adequate for distribution. The Trustee's decision with regard to such availability and adequacy of surplus, rate, timing and frequency of distribution shall be final. The Trustee may or may not distribute surplus, even if available, by way of Income Distribution cum capital withdrawal (IDCW). The IDCW will be paid to only those Unitholders whose names appear on the register of Unitholders of the Scheme / Option at the close of the business hours on the record date, which will be announced in advance. In case of dynamic lien, the Income Distribution cum capital withdrawal (IDCW) may be credited to the financier The Income Distribution cum capital withdrawal (IDCW) Option will be available under two sub-options – the Payout Option and the Reinvestment Option. Payout of Income Distribution cum capital withdrawal option (IDCW)*:* Unitholders will have the option to receive payout of their IDCW by way of Payorder / DD any other means which can be enchased or by way of direct credit / electronic payout into their account. Reinvestment of Income Distribution cum capital withdrawal option (IDCW)*:* Under the reinvestment option, The amounts will be reinvested in the Reinvestment IDCW Option at the Applicable NAV announced immediately following the record date.

	The requirement of giving notice shall not be applicable for IDCW Option having frequency upto one month. However, the Trustees reserve the right to introduce new options and / or alter the IDCW payout intervals, frequency, including the day of payout.
Allotment (Detailed procedure)	Pursuant to Para 14.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the investor whose transaction has been accepted by Kotak Mahindra Asset Management Company Ltd. / Kotak Mahindra Mutual Fund shall receive the following: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The holding(s) of the beneficiary account holder for units held in demat mode will be shown in the statement issued by respective Depository Participants (DPs) periodically. A consolidated account statement (CAS) for each calendar month on or before 15th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the schemes of the mutual funds, to all the investors in whose folio(s) transaction(s) has/have taken place during the month. The same shall be sent by the AMC or by the Agencies appointed by the AMC for non demat unit holders.
Refund	If application is rejected, full amount will be refunded within 5 working days of closure of NFO. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC.
Who cannot invest	Acceptance of Subscriptions from U.S. Persons and Residents of Canada w.e.f. November 17, 2016: - The Scheme shall not accept subscriptions from U.S. Persons and Residents of Canada, except where transaction request received from Non – resident Indian (NRIs) / Persons of Indian Origin (PIO) who at the time of investment are present in India and submit physical transaction request along with such declarations / documents as may be prescribed by Kotak Mahindra Asset Management Company Ltd and Kotak Mahindra Trustee Company Ltd. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC reserves the right to put the transaction request on hold/reject the transaction request, or reverse the units allotted, as the case may be, as and when identified by the AMC, which are not

	in compliance with the terms and conditions notified in this regard. The Trustee/AMC reserves the right to change/modify the provisions mentioned above at a later date.
How to Apply and other details	The investors can submit the Application forms and Key Information Memorandum (along with transaction slip)/ forms for redemption/ switches at the branches of AMC or Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Registrar (CAMS) or distributors or on the website of Kotak Mahindra Mutual Fund (www.kotakmf.com). Where Units under a Scheme are held under both Direct Plan and Regular Plan, investors should clearly mention the plan from which redemption/switch requests are to be processed. Further in line with Para 16.2.11 and 16.2.1 of SEBI circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 it has been decided to allow investors can directly access infrastructure of the recognised stock exchanges to purchase mutual fund units directly from Mutual Fund/ Asset Management Companies. Please refer to the SAI and Application form for the instructions. Link for the list of official points of acceptance, collecting banker details etc. https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim Computer Age Management Services Ltd. (CAMS) (Registrar) AVA Tower, Old No. 788 & 789, Electricity Avenue, New No. 152 & 150, Anna Salai, Beside Rayala Towers, Chennai - 600002. Contact details - 044 6110 4034 Email Id – enq_k@camsonline.com Website - www.camsonline.com To inform investors that it is mandatory to mention their bank account numbers in their applications/requests for redemption.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Asset Management Company shall, on production of instrument of transfer together with relevant documents, shall register the transfer within timelines as defined in the SEBI Regulation. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may

	be amended from time to time and as stated in. Para 14.4.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Further, for the procedure of release of lien, the investors shall contact their respective DP. **Transfer of units held in Non-Demat [Statement of Account ('SOA')] mode:** As per the AMFI Best Practices Guidelines Circular No.116 /2024-25 dated August 14, 2024, on 'Standard Process for Transfer of Units held in Non-Demat (SoA) mode', units held by individual unitholders in Non Demat ('SoA') mode can be transferred only in following cases- i. Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). ii. A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. iii. A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). Partial transfer of units held in a folio shall be allowed. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. Redemption of the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently. For details, please refer Statement of Additional Information (SAI).
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	**Applicable NAV for Purchases/Switch-ins** 1. 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; 2. In respect of valid applications received after 3.00 p.m. on a business day and the entire amount is available in the mutual fund's account for utilization before cut off time of the next business day – the closing NAV of the next business day; Irrespective of the time of receipt of the application where the entire amount is available in Mutual fund's account for utilization before cut off time on any subsequent business day – the closing NAV of such subsequent business day. The above cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day:

<table>
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<td>3.It is clarified that switches will be considered as redemption in the switch-out scheme and purchase / subscription in the switch-in scheme

4.Cheques received on a business day may be deposited with the primary bankers of the respective location on the next business day. NAV shall be as per the applicable NAV mentioned above. To enable early sighting of funds by the schemes, investors are requested to avail of electronic facilities like RTGS / NEFT in respect of subscriptions and submit the proof of transfer of funds along with their applications. AMC shall not be responsible for any delay on account of banking clearance or circumstances which are beyond the control of AMC.

The revised provisions for applicability of NAV based on realization of funds will be applicable to all types of investment including various systematic investments routes (viz, SIP, STP, Transfer of IDCW etc.) as may be offered by the Scheme from time to time.

Applicable NAV for Redemption/ Switch outs
a) where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and
b) an application received after 3.00 pm – closing NAV of the next business day.

Further, where the AMC or the Registrar has provided a facility to the investors to redeem /switch-out of the Scheme through the medium of Internet by logging onto specific web-sites or any other facilities offered by the AMC and where investors have signed up for using these facilities, the Applicable NAVs will be as provided above.
For Details, kindly refer SAI</td>
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<tr>
<td>Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.</td>
<td>Minimum application amount for purchases
<table>
<tr><th>Initial Purchase (Non- SIP)</th><th>Additional Purchase (Non-SIP)</th><th>SIP Purchase</th></tr>
<tr><td>Rs. 100/- and any amount thereafter</td><td>Rs. 100/- and any amount thereafter</td><td>Rs. 100/- and any amount thereafter</td></tr>
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Minimum amount for redemption:
The minimum redemption amount for all plans will be Rs. 1000/- or 100 units or account balance, whichever is lower.</td>
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Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27,2024 For schemes investing atleast 80% of total assets in permissible overseas investments (as per Clause 12.19 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.
Bank Mandate	As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form. In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit an old and new bank account. In absence of the same, the request for Change in Bank Mandate is liable to be rejected. Investors have an option of registering their bank accounts, by submitting the necessary forms & documents. At the time of redemption, investors can select the bank account to receive the amount.

Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In accordance with Para 14.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the unclaimed Redemption amount and IDCW amount that are currently allowed to be deployed by the Mutual Fund only in call money market or money market Instruments, shall also be allowed to be invested in a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per para 17.5 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular.
Disclosure w.r.t investment by minors	As per Para 17.6 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,, the following Process for Investments in the name of a Minor through a Guardian will be applicable: Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. All redemption proceeds shall be credited only in verified bank account of the minor, i.e the account the minor may hold with the parent/legal guardian after completing KYC formalities. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall

	be allowed till the status of the minor is changed to major. AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which the standing instruction is suspended, when the minor attains majority, till the status is changed to major. Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units.

III. OTHER DETAILS

A. Periodic Disclosures

Monthly and Half yearly Disclosures: Portfolio / Financial Results This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The Mutual Funds/ AMCs, shall disclose portfolio (along with ISIN) as on monthly, half-yearly basis for all the schemes on the website of the Kotak Mahindra Mutual Fund viz. www.kotakmf.com and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. . The link for the mentioned disclosures - https://www.kotakmf.com/Information/statutory-disclosure/information In accordance with Para 5.1 and 5.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 effective from October 01, 2021,,unitholders whose e-mail addresses are registered, Mutual Funds/AMC shall send the details of the scheme portfolio including the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio via email within 5 days of every fortnight for debt schemes, 10 days from the close of each month for other schemes and 10 days from the close of half-year for all schemes. AMCs shall provide a link to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor. The Mutual Fund / AMC shall provide a physical copy of statement of its scheme portfolio, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every half-year disclosing the hosting of the half-yearly statement of the schemes on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.
Half Yearly Results	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 kotakmf.com and will be sent to AMFI for posting on its website www.amfiindia.com. . The link for the mentioned disclosures – https://www.kotakmf.com/Information/statutory-disclosure/financials 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.
Annual Report	Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with Para 5.4 of SEBI Master Circular no SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and SEBI Mutual Fund (Second Amendment) Regulation 2018, the scheme wise annual report or abridged summary thereof will be hosted on the website in machine readable format of Kotak Mahindra Mutual Fund viz. www.kotakmf.com and on the website of AMFI, immediately after

	approval in Annual General Meetings within a period of four months, from the date of closing of the financial year (31st March). The AMCs shall display the link prominently on the website of the Kotak Mahindra Mutual Fund viz. www.kotakmf.com and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a nominal price and the text of the relevant scheme by writing to the Kotak Mahindra Asset Management Company Ltd. / Investor Service Centre / Registrar & Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Kotak Mahindra Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. . The link for the mentioned disclosures – https://www.kotakmf.com/Information/statutory-disclosure/financials
Scheme Summary Document (SSD)	In accordance with SEBI letter dated December 28, 2021 and AMFI emails dated March 16, 2022 and March 25, 2022, Scheme summary document for all schemes of Kotak Mahindra Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 working days from the date of any change or modification in the scheme information on the website of Kotak Mahindra Mutual Fund i.e. www.kotakmf.com, AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
Risk-o-meter	In accordance with Para 17.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. The Risk-o-meter shall have following six levels of risk: i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC

	website as well as AMFI website within 10 days from the close of each month. The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.
Disclosure of Potential Risk Class (PRC) Matrix:	Pursuant to the para 17.5 of Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024,, all debt schemes are required to be classified in terms of a Potential Risk Class matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme). Subsequently, once a PRC cell selection is done by the Scheme, any change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996. The scheme would have the flexibility to take interest rate risk and credit risk below the maximum risk as stated in the PRC matrix. At all points of time, positioning of the aforementioned Index Fund in the Potential Risk Class (PRC) matrix shall be in the same cell as that of positioning of the index in the PRC matrix. However, the movement of the scheme to lower risk cell in the PRC matrix shall be allowed on account of investment into higher rated securities and exposure to cash within the permitted range of replication mechanism. The Mutual Funds shall be required to inform the unitholders about the PRC classification and subsequent changes, if any, through SMS and by providing a link on their website referring to the said change. The AMC shall also publish the PRC Matrix in the scheme wise Annual Reports and Abridged summary.
Monthly Disclosures	The scheme shall disclose the following on monthly basis: i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme. iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme. Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.
Tracking Error and Tracking Difference	The scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of the Fund/AMCs and AMFI. Tracking difference is the difference of return between the scheme and benchmark annualized over a specified period. The tracking difference for debt ETF/Index Fund for one year period shall not exceeds 1.25%. In case the tracking difference over one year period for Debt Index Funds is higher than 1.25%, the same shall be brought to the notice of

	trustees with corrective actions taken by the AMC, if any.

B. Transparency/NAV Disclosure (Details with reference to information given in Section I)

The NAVs of the Scheme will be calculated and disclosed on every Business Day on the website of the Kotak Mahindra Mutual Fund viz www.kotakmf.com and AMFI's website www.amfiindia.com by 11.00 p.m.

Unitholders may avail facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/Mutual Fund. Also, information regarding NAVs can be obtained by the Unit holders / Investors by visiting the nearest ISC.

Delay in uploading of NAV beyond 11:00 p.m. on everybusiness day shall be explained in writing to AMFI. In case the NAVs are not available before the commencement of business hours on the following business day due to any reason, a press release for revised NAV shall be issued.

In terms of SEBI regulations, a complete statement of the Scheme portfolio will be sent to all unitholders, within ten days from the close of each month / half-year whose email addresses are registered with the Mutual Fund.

The portfolio of the scheme (alongwith ISIN) shall also be disclosed on the website of Mutual Fund (kotakmf.com) and on the website of AMFI (www.amfiindia.com) on a monthly and half-yearly basis within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format.

C. Transaction charges and stamp duty

Transaction Charges:

a) Transaction Charges - Investors are requested to note that no transaction charges shall be deducted from the investment amount given by the investor for all transactions / applications (including SIP's) received through the distributors (i.e. in Regular Plan) and full investment amount (subject to deduction of statutory charges, if any) will be invested in the Scheme.

b) Stamp Duty - A stamp duty @ 0.005% would be levied on all applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including reinvestment IDCW and Switch in) to the unitholders would be reduced to that extent.

Details regarding transaction charges and stamp duty refer to SAI.

D. Associate Transactions

Please refer to Statement of Additional Information (SAI)

E. Taxation

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

The information is provided for general information purposes only. However, in view of the individual nature of tax implications, each investor is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her participation in the scheme.

SHORT TERM CAPITAL GAIN TAXATION RATES - RESIDENT INDIVIDUAL, HUF, DOMESTIC CORPORATE, NRI[$]

Particulars	Investments made	Listed or Unlisted	Short-term capital gains			
			Investments redeemed on or after 23-07-2024 till 31-03-2025		Investments redeemed on or after 01-04-2025	
			Holding Period	**Tax Rate^**	**Holding Period**	**Tax Rate^**
Specified Mutual Fund ('SMF') [@]	Before 01-04-2023	Listed	NA	NA	NA	NA
		Unlisted	= < 24 months	Applicable slab rates	NA	NA
	On or after 01-04-2023	Listed and Unlisted	Always Short Term	Applicable slab rates	Always Short Term	Applicable slab rates

$ Subject to NRI having Permanent Account Number (PAN) in India. The TDS deductible in case of NRI shall also be increased by applicable surcharge as per Note 1 and 4% health and education cess. In case of NRI, if PAN is not available and specified declaration is not provided as specified under Rule 37BC, TDS @ higher of 20% or rates calculated as above will be deducted. The tax rates are subject to DTAA benefits available to NRI's. As per the Finance Act 2013, submission of tax residency certificate ("TRC") will be necessary for granting Double Taxation Avoidance Agreement ("DTAA") benefits to non-residents. A Taxpayer claiming DTAA benefit shall furnish a TRC of his residence obtained by him from the Government of that country or specified territory. Further, in addition to the TRC, the non-resident shall also provide electronically filed Form 10F and such other documents /information, as may be prescribed by the Indian Tax Authorities and Kotak Mahindra Mutual Fund or Kotak Mahindra Asset Management Company Ltd. Further investor needs to certify in its No PE declaration that the one of the principle purpose of investment is not to avail the treaty benefits & the investment asset & investment income are beneficial hold by the investor claiming DTAA benefits.

@ For FY 2024-25, Specified Mutual Fund is defined as where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies. However, Finance (No 2) Bill, 2024 has amended the definition of Specified Mutual Fund w.e.f. FY 2025-26 as -
a Mutual Fund by whatever name called, which invests more than sixty-five per cent of its total proceeds in debt and money market instruments;
or a fund which invests sixty-five per cent or more of its total proceeds in units of a fund mentioned in clause (i)
^ Tax rates for resident and non-residents shall be increased by applicable surcharge as per Note 1 and 4% Health & Education Cess.

LONG TERM CAPITAL GAIN TAXATION RATES - RESIDENT INDIVIDUAL, HUF, DOMESTIC CORPORATE, NRI[$]

Particulars	Investments made	Listed or Unlisted	Long-term capital gains			
			Investments redeemed On or after 23-07-2024 till 31-03-2025		Investments redeemed on or after 01-04-2025	
			Holding Period	**Tax Rate^**	**Holding Period**	**Tax Rate^**
Specified Mutual	Before 01-	Listed	> 12	12.50%	> 12	12.50%

Fund (‘SMF’) @	04-2023		months		months	
		Unlisted	> 24 months	12.50%	> 24 months	12.50%
	On or after 01-04-2023	Listed and Unlisted	Always Short Term	Applicable slab rates	Always Short Term	Applicable slab rates

$ The TDS deductible in case of NRI shall also be increased by applicable surcharge as per Note 1 and 4% health and education cess. In case of NRI, if PAN is not available and specified declaration is not provided as specified under Rule 37BC, TDS @ higher of 20% or rates calculated as above will be deducted. The tax rates are subject to DTAA benefits available to NRI's. As per the Finance Act 2013, submission of tax residency certificate (“TRC”) will be necessary for granting Double Taxation Avoidance Agreement (“DTAA”) benefits to non-residents. A Taxpayer claiming DTAA benefit shall furnish a TRC of his residence obtained by him from the Government of that country or specified territory. Further, in addition to the TRC, the non-resident shall also provide electronically filed Form 10F and such other documents /information, as may be prescribed by the Indian Tax Authorities and Kotak Mahindra Mutual Fund or Kotak Mahindra Asset Management Company Ltd. Further investor needs to certify in its No PE declaration that the one of the principle purpose of investment is not to avail the treaty benefits & the investment asset & investment income are beneficial hold by the investor claiming DTAA benefits.

@ For FY 2024-25, Specified Mutual Fund is defined as where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies. However, Finance (No 2) Bill, 2024 has amended the definition of Specified Mutual Fund w.e.f. FY 2025-26 as a Mutual Fund by whatever name called, which invests more than sixty-five per cent of its total proceeds in debt and money market instruments; or a fund which invests sixty-five per cent or more of its total proceeds in units of a fund mentioned in clause (i)
^ Tax rates for resident and non-residents shall be increased by applicable surcharge and health and education cess as per Note 1.

TAX IMPLICATION ON INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) RECEIVED BY UNIT HOLDERS

Categories of Unit Holders	**Threshold**	**TDS Rate**	**Taxation Rate**
Resident Unit Holders	Rs. 5,000	10%	As per applicable slab rates plus applicable surcharge and cess (Refer Note 1)
Non-Resident Unit Holders (subject to DTAA benefits, in case applicable)			
(1) FII/FPI	NIL	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)
(2) Foreign company/corporates			
Purchase in Indian Rupees	NIL	20% plus applicable surcharge and cess (Refer note 1)	35% plus applicable surcharge and cess (Refer Note 1)
Purchase in Foreign Currency	NIL	20% plus applicable surcharge and cess	20% plus

		(Refer note 1)	applicable surcharge and cess (Refer Note 1)
(3) Others			
Purchase in Indian Rupees	NIL	20% plus applicable surcharge and cess (Refer note 1)	At slab rates applicable plus applicable surcharge and cess (Refer Note 1)
Purchase in Foreign Currency	NIL	20% plus applicable surcharge and cess (Refer note 1)	20% plus applicable surcharge and cess (Refer Note 1)

Note 1: -
A) In case of foreign companies;
- 2% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000
- 5% where the total income exceeds Rs. 100,000,000

B) In case of resident domestic corporate unit holders;
- 7% where the total income exceeds Rs. 10,000,000 but less than / equal to Rs. 100,000,000 or
- 12% where the total income exceeds Rs. 100,000,000
- 10% where domestic company is eligible & exercises the option granted u/s 115BAA or 115BAB of the Act.

C) In case of non-corporate resident unit holders being partnership firms covered under Indian Partnership Act, 1932/ Limited liability partnership covered under Limited Liability Partnership Act, 2008:
- 12% where the total income exceeds Rs.10,000,000

D) I) In case of resident and non-resident unit holders being individual, HUF, AOP, BOI and artificial juridical person (opting old regime of taxation);

Income	Surcharge Rates		
Total Income	Other Income (i.e Income other than Capital gains covered under section 111A, section 112A, section 112, 115AD(1)(b) & company dividend).	Other Income (i.e Income other than Capital gains covered under section 111A, section 112A, section 112, 115AD(1)(b) & company dividend).	Capital gains covered under section 111A, section 112A, section 112, & 115AD(1)(b) & company dividend.
Upto 50Lakh	-	Nil	Nil
More than 50Lakh up to 1 Cr	-	10%	10%
More than 1 Cr but up to 2Cr	-	15%	15%
More than 2 Cr	Up to 2 cr	15%	15%
	More than 2 cr but up to 5 cr	25%	15%
	More than 5Cr	37%	15%

II. In case of resident and non-resident unit holders being individual, HUF, AOP, BOI and artificial juridical person (who have not elected for old regime of taxation);

Income	Surcharge Rates		
Total Income	Other Income (i.e Income other than Capital gains covered under section 111A, section 112A, section 112, 115AD(1)(b) & company dividend).	Other Income (i.e Income other than Capital gains covered under section 111A, section 112A, section 112, 115AD(1)(b) & company dividend).	Capital gains covered under section 111A, section 112A, section 112, & 115AD(1)(b) & company dividend.
Upto 50Lakh	-	Nil	Nil
More than 50Lakh up to 1 Cr	-	10%	10%
More than 1 Cr but up to 2Cr	-	15%	15%
More than 2 Cr	Up to 2 cr	15%	15%
	More than 2 cr	25%	15%

Note 2: - W.e.f. 01.04.2020, as per Section 115R, no additional income tax payable on amount of distributed income on or after 01.04.2020.

The salient features of the capital gain tax are as under:

- Long term capital gains in excess of Rs. 1.25 lakh shall be taxable at rates mentioned in table above plus surcharge (if any, as applicable) plus health & education cess @ 4%.
- The capital gain will be computed without giving effect to the 1st and 2nd proviso to section 48 in the manner laid down under the section i.e. without indexation benefit and without foreign currency conversion benefit

Note 4: - Tax Rates Regimes available for Domestic Corporate companies-
(a) 30% if investor falls into highest tax bracket.
(b) 25% If total turnover or gross receipts in the financial year 2020-21 does not exceed Rs. 400 crores.
(c) 22% lower rate is optional and subject to fulfilment of certain conditions (not claiming specified incentives and deductions) as provided in section 115BAA.
(d) 15% lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfilment of certain conditions (not claiming specified incentives and deductions as provided in section 115BAB.

Further, the domestic companies are subject to minimum alternate tax (except for those who opt for lower rate of tax of 22%/15%) not specified in above tax rates

Note 5: - As per section 139AA of the Income tax Act, 1961 ('the Act') read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to PAN-Aadhaar not being linked on or before 30 June 2023, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the Act

Note 6: - Relaxation to non-residents from deduction of tax at higher rate in the absence of PAN subject to them providing specified information and documents.

Note 7: - The Finance Act, 2021 introduced section 206AB (applicable from 1 July 2021) stating that tax to be deducted at twice the applicable rate in case of payments to specified person (except non-resident not having permanent establishment in India) who have not filed return of income for immediately preceding assessment year for which time limit for filing return has expired and the aggregate of tax deducted at source in his case is Rs. 50,000 or more in each of these two years. Additionally, if provisions of section 206AA are also applicable then tax to be deducted at higher of the two rates provided i.e. rate as per section 206AB or section 206AA

Note 8: - It is assumed that the mutual fund units are held as capital assets by the investors.

Note 9: - Under Section 115BAC w.e.f. 01.04.2023, all individual, HUF, AOP, BOI is required to pay tax at concessional rates (as below) under the new tax regime subject to the condition that certain exemptions/ losses/ deductions cannot be claimed. In case such taxpayer intends to claim deductions / exemptions, it may elect to opt for existing tax and slabs rates to continue to apply.

SECURITIES TRANSACTION TAX

Money Market or Liquid Fund	Other Than Equity Oriented Fund
Nil	Nil

F. Rights of Unitholders

Please refer to SAI for details.

G. List of official points of acceptance: please refer the given link

https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections Or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

The detailed data in respect of penalties, pending litigations, findings of inspection or investigation is available at https://www.kotakmf.com/Information/statutory-disclosure/disclosuresrelatedtosidandkim

Notes:

1. Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.

2. The Trustees have ensured that the Scheme approved by them is a new product offered by Kotak Mahindra Mutual Fund and is not a minor modification of any existing scheme/fund/product.

3. **Notwithstanding anything contained in the Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

For and on behalf of the Board of Directors,

Kotak Mahindra Asset Management Company Limited

(Investment Manager of Kotak Mahindra Mutual Fund)

Sd/-

Place: Mumbai **Ms. Jolly Bhatt**

Date: November 29, 2024 **Compliance Officer**

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.