

Strictly confidential : For the use of institutional investors only.

Investment Objective

Kotak Funds: India Midcap Fund ("Fund") aims to achieve long term capital appreciation by primarily investing at least two thirds of its total assets in equity and equity linked securities of mid capitalization companies registered in India or deriving a significant portion of their business from India.

Fund Details		Key Information	
Structure	UCITS V compliant SICAV	Fund Size	USD 1406.76 mn*
Share class	Class J Acc*	Fund Nav	USD 13.19
ISIN code	LU0675383409	Inception Date:	
Bloomberg code	KIMDCLJ LX Equity	Fund	25-05-2010
Investment manager	Kotak Mahindra Asset Management (Singapore) Pte. Ltd	Kotak India Mid Cap Fund Class J (ACC) USD	31-07-2014
Domicile	Luxembourg	*Fund size mentioned is for Kotak Funds: India Midcap Fund as a whole.	
Reference Currency	USD	Performance Snapshot (% Change)	
Dealing and Valuation	Daily	Duration	Fund
Administration and Depository Services	HSBC France, Luxembourg Branch		Index (NIFTY Midcap 100)
Management Company	FundRock Management Company S.A.		Alpha
Management Fee	1.0% of the Net Asset Value	1 Month	6.46
Other fees	As set out in the Prospectus	3 Months	16.87
*Share Class J available for institutional investors only.		6 Months	-20.93
		1 Year	-20.43
		3 Years	-7.14
		5 Years	1.05
		YTD	-20.93
		Since Inception	4.78
			10.67
			25.32
			-18.79
			-23.79
			-10.82
			-0.99
			-18.79
			1.42
			3.36

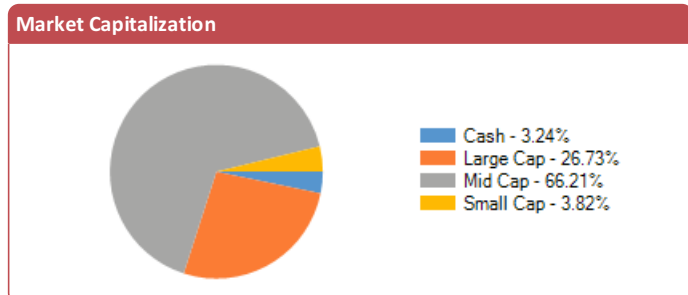
Top 10 Stock Holdings	Sector	%
ICICI Bank Limited	Financial Services	4.7
Divis Laboratories Limited	Pharma	4.3
SRF Limited	Industrial Manufacturing	3.5
Britannia Industries Limited	Consumer Goods	2.8
Dabur India Limited	Consumer Goods	2.7
Indraprastha Gas Limited	Energy	2.4
Atul Limited	Chemicals	2.4
Bata India Limited	Consumer Goods	2.2
MRF Limited	Automobile	2.1
Aavas Financiers Limited	Financial Services	2.1

Top 10 Sectors	Fund	Index (NIFTY Midcap 100)	Difference
Consumer Goods	20.6	20.0	0.5
Financial Services	18.6	20.6	-2.1
Pharma	11.5	8.7	2.8
Industrial Manufacturing	9.2	6.7	2.6
Automobile	7.1	10.7	-3.6
Energy	5.9	8.9	-2.9
Information Technology	3.7	4.7	-1.0
Chemicals	3.0	1.4	1.7
Construction	2.9	3.1	-0.2
Fertilisers & Pesticides	2.5	3.0	-0.5

Fund Risk Statistics	
Volatility (%)	20.42

Data above is for the period Since Inception.

Performance over 1 year is annualised. The Fund uses the benchmark for performance comparison purposes. The Fund is actively managed. This means the investment manager is taking investment decisions with the intention of achieving the Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The investment manager is not in any way constrained by the benchmark in its portfolio positioning, and the Fund will not hold all, or indeed may not hold any, of the benchmark constituents. The deviation from the benchmark may be complete or significant. (Kotak Mahindra (UK) Limited ("KMUK") was providing investment management services to the fund until 31 March 2017. Kotak Mahindra Asset Management (Singapore) Pte. Ltd. ("KMAMS") has been appointed as the investment manager of the fund with effect from 1 April 2017. The fund management professionals who provided investment management services to the Fund as employees of KMUK until 31.03.2017 continue to provide such services to the fund as employees of KMAMS.)



Large-capitalisation companies are those that have a market capitalisation greater than or equal to that of the company which has the 50th largest market capitalization amongst the companies listed in India whereas small capitalization companies are those that have a market capitalisation less than that of the company which has the 350th largest market capitalization amongst the companies listed in India.

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Important Notice:

This document is not intended as a recommendation or for the purpose of soliciting any action in relation to the fund and should not be construed as an offer to sell shares in the fund. Kotak Funds: India Midcap Fund is a Sub Fund of 'Kotak Funds' which is an open ended investment company organized as a Societe d'Investissement a Capital Variable (SICAV) The Fund is operated under the requirements of the European Union's Directive on Undertakings for Collective Investment in Transferable Securities (UCITS) and is regulated by Luxembourg's Commission de Surveillance du Secteur Financier (CSSF).

The private placement memorandum of the Fund or this document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other materials in connection with the offer or sale, solicitation or invitation for subscription or purchase, of interests to be issued from time to time by the Fund may not be circulated or distributed, nor may the interests be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to an accredited investor pursuant to Section 305(1) of the SFA, (iii) or otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

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Investments in India are subject to a number of risks including, but not limited to, risk of losing some or all of the capital invested, high market volatility, variable market liquidity, geopolitical risks (including political instability), exchange rate fluctuations (between the currency of the fund's share class and the Indian Rupee), changes in tax regime and restrictions on investment activities of foreign investors. Past investment performance should not be viewed as a guide to, or indicator of, future performance and the value of investments and the income derived from them can go down as well as up. Detailed information on the fund and associated risks is contained in the fund prospectus. The Fund documents including its prospectus are available on the Fund's website which can be accessed at <https://www.kotakamc.sg/>. In Switzerland, these documents along with the Fund's articles of association can be obtained from the Fund's Representative and Paying agent: BNP Paribas Securities Services, Paris, succursale de Zurich, SeInaustasse 16, 8002 Zurich, Suisse. You should consult your professional adviser if you are in doubt about the strict restrictions applicable to the use of this document, regulatory status of the fund, applicable regulatory protection, associated risks and suitability of the fund to your objectives.

The Fund is an unregistered private fund and is NOT subject to the same regulatory requirements as U.S. registered mutual funds, including mutual fund requirements to provide certain periodic and standardized pricing and valuation information to investors. The shares of the Fund have not been and will not be registered under the US Securities Act of 1933, as amended, (the "Securities Act") or with any securities regulatory authority of any state or any other jurisdiction of the United States and, must not be offered or sold within the United States or to, or for the account or benefit of, US Persons (as defined in Regulation S under the Securities Act).

The Fund has appointed Kotak Mahindra Asset Management (Singapore) Pte. Ltd. ("KMAMS") as its investment manager with effect from 1 April 2017. KMAMS whose registered office is at 16 Raffles Quay, #35-04A, Hong Leong Building, Singapore - 048581. Phone: +65 63956970 is regulated by the Monetary Authority of Singapore. This document has been prepared by KMAMS and is communicated by the following, whose prior written consent must be obtained before onward distribution or communication to any other person:

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