

## Load Structure Change:

**A. In terms of SEBI circular no SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, investors may please note that w.e.f August 1, 2009**

- I. There will be No Entry Load charged for purchase / additional purchase / switch-in and SIP/STP applications received for registration under the existing open ended schemes of Kotak Mahindra Mutual Fund.
- II. The upfront commission on investment made by the investor, if any, shall be paid to the ARN holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN holder.
- III. Exit load up to 1% of the redemption value charged to the unit holder by the Fund on redemption of units shall be retained by each of the schemes in a separate account and will be utilized for payment of commissions to the ARN holder and to meet other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the unit holder as exit load shall be credited to the respective schemes immediately.

With effect from August 1, 2009, the exit load structure under Kotak 30, Kotak Opportunities, Kotak Midcap, Kotak Contra, Kotak Lifestyle, Kotak Balance, Kotak Equity FOF and during the continuous offer of Kotak Select Focus Fund is revised as under:

	<b>Exit Load for redemptions/switch outs (including for SIP and STP transactions), Kotak Star Kid Facility and Kotak Invest + Insure Facility*</b>
For investments < Rs. 5 crores	<ul style="list-style-type: none"> <li>• For redemptions/switchouts within 2 years from date of allotment - <b>1%</b></li> <li>• For redemptions/switchouts on or after 2 years from the date of allotment : <b>Nil</b></li> </ul>
For investments >= Rs. 5 crores	<ul style="list-style-type: none"> <li>• For redemptions/switchouts within 182 days from date of allotment - <b>1%</b></li> <li>• For redemptions/switchouts on or after 182 days from the date of allotment : <b>Nil</b></li> </ul>
For Star Kid Facility and Invest + Insure Facility: Exit Load will be <b>1%</b> for exits within 5 years from the date of allotment; on or after 5 years: <b>Nil</b>	

**B. With effect from August 1, 2009, the exit load under Kotak Mahindra Bond Unit Scheme (Deposit Plan) is revised as under:**

Exit Load	<ul style="list-style-type: none"> <li>• For redemptions/switchouts within 1 year from the date of allotment : <b>1%</b></li> <li>• For redemptions/switchouts on or after 1 year from the date of allotment : <b>Nil</b></li> </ul>
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**Note:**

\*There will be no exit load in Kotak Tax Saver Scheme, except under the Star Kid Facility and Invest + Insure Facility.

- No exit load shall be applicable for investments by Fund of Funds Schemes in open-ended Equity and Debt schemes.
- For the sake of clarity, please note that the aforesaid conditions as stipulated in Points A and B above, will be applicable only on a prospective basis to SIP /STP applications received on or after August 1, 2009.

**C. Load structure during the New Fund Offer (NFO) of Kotak Select Focus Fund is revised as under:**

**Entry Load\*\***: for investments < Rs. 5 crores: 2.25% and for investments >= Rs. 5 crores: Nil. **Exit Load**: (i) for investments < Rs. 5 crores: for redemptions/switchouts within 2 years from date of allotment - **1%**; for redemptions/switchouts on or after 2 years from the date of allotment : **Nil**. (ii) for investments >= Rs. 5 crores: For redemptions/switchouts within 182 days from date of allotment - **1%**; For redemptions/switchouts on or after 182 days from the date of allotment : **Nil**.

\*\*Entry Load shall be 'Nil' for "all direct" applications received by AMC and also for switch-ins to Kotak Select Focus Fund, from any other scheme if such transaction is done directly by the investor.

All other terms and conditions as provided in the Scheme Information Document of the above schemes will continue to be applicable.

**For Kotak Mahindra Asset Management Company Limited  
Investment Manager – Kotak Mahindra Mutual Fund**

**Sd/-**

**Mumbai**

**July 27, 2009**

**Sandesh Kirkire  
Chief Executive Officer**

Any queries / clarifications in this regard may be addressed to:

**Kotak Mahindra Asset Management Company Limited**

(Investment Manager for Kotak Mahindra Mutual Fund)

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**Kotak Select Focus Fund (An open ended equity scheme).** Investment Objective: To generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focussed on a few selected sectors. **Asset Allocation:** Equity & Equity related instruments - 65% to 100%; Debt & Money Market Instruments - 0% to 35%. **NFO closes on:** August 20, 2009. **Kotak 30: (An open ended equity growth scheme).** Investment Objective: To generate capital appreciation from a portfolio of predominantly equity related securities. The portfolio will generally comprise of equity & equity related instruments of around 30 companies which may go upto 39 companies. **Kotak Mahindra Balance Unit Scheme 99 (An open ended balanced scheme).** Investment Objective: To achieve growth by investing in equity and equity related instruments, balanced with income generation by investing in debt and money market instruments. **Kotak Contra Scheme (open ended equity growth scheme)** Investment Objective: To generate capital appreciation from a diversified portfolio of equity and equity related instruments. **Kotak Opportunities (open ended equity growth scheme).** Investment Objective: To generate capital appreciation from a diversified portfolio of equity and equity related securities. **Kotak Midcap Scheme (open ended equity growth scheme).** Investment Objective: To generate capital appreciation from a diversified portfolio of equity and equity related securities. **Kotak Tax Saver Scheme (open ended equity linked savings scheme).** Investment Objective: To generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. **Kotak Lifestyle Fund (open ended equity growth scheme).** Investment Objective: To generate long-term capital appreciation from a portfolio of equity and equity related securities, generally diversified across companies, which are likely to benefit by changing lifestyle and rising consumerism in India. **Kotak Equity FOF (open ended Fund of Funds Scheme).** Investment Objective: To generate long-term capital appreciation from a Portfolio created by investing predominantly in open-ended diversified equity schemes of Mutual Funds registered with SEBI. **Kotak Mahindra Bond Unit Scheme Deposit Plan (an open ended debt scheme) -** Investment Objective: To create a portfolio of debt instruments of different maturities so as to spread the risk across a wide maturity horizon and different kinds of issuers in the debt markets. **Scheme Specific Risk Factor for Kotak Select Focus Fund:** Since the scheme follows a concentrated sector strategy, in case the chosen sector does not perform it could adversely impact the returns of the scheme. **General Risk Factors (applicable to all schemes):** Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objective of the Schemes will be achieved. As with any securities investment, the NAV of the Units issued under the Schemes can go up or down depending on the factors and forces affecting the capital and money markets. Past performance of the Sponsor/AMC/Fund or that of any scheme of the Fund does not indicate the future performance of the Schemes of the Fund. The above mentioned are only the name of the Schemes and do not in any manner indicate the quality of the Schemes, its future prospects or returns. **Investment Manager:** Kotak Mahindra Asset Management Company Ltd. **Sponsor:** Kotak Mahindra Bank Ltd. (liability Rs. Nil). **Trustee:** Kotak Mahindra Trustee Company Ltd. Kotak Mahindra Bank Limited is not liable or responsible for any loss or shortfall resulting from the operations of the Schemes. **Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before investment. SID and SAI available on www.kotakmutual.com**