

# Kotak Select Focus

## About Kotak Select Focus

The investment objective of Kotak Select Focus scheme is to generate long term capital appreciation from a portfolio of equity and equity related securities, generally focused on select few sectors. The scheme endeavors to identify sectors that are likely to do well over the medium term and takes focus exposures to the same. There is no restriction on which type of sectors the scheme can take exposure to and the portfolio will be generally diversified at the stock level across market capitalization. The scheme is well positioned to capture various themes that are in flavour in a focused manner.

## Portfolio Action

The portfolio is tilted towards a defensive stance under the current global uncertainty. We remain underweight in Banking & Finance sector largely due to tactical reasons like high interest rate, low credit growth, high NPAs etc. Within the sector we are more negative on PSU banks. But we continue to believe that this sector has good potential in the long run. We are also overweight on FMCG, Pharma, Utilities and Oil & Gas. We are underweight on Auto & Auto Ancillary, Capital Goods & Engineering, IT and metals. Going forward, we would review key sectors such as cement & cement products, Telecom, Infrastructure & PSU Bank scrips, as we shift from our defensive stance to a more aggressive stance depending on market conditions in the near future.

## Kotak Select Focus\*Performance (%) as on 30<sup>th</sup> December, 2011

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak Select Focus Fund</b>							
Since inception till December 31, 2011	9.93	-0.33	-1.87	-2.19	9925	9575	9503
December 31, 2010 to December 30, 2011	9.93	-22.29	-24.62	-24.64	Not Applicable		
December 31, 2009 to December 30, 2010	12.68	20.05	17.95	17.43	Not Applicable		

Scheme Inception date is 11/09/2009. Fund Managed by Mr. Krishna Sanghvi, Mr. Pradeep Kumar & Mr. Abhishek Bisen.

\*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate). Past performance may or may not be sustained in future. N.A stands for data not available. Note: Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested at the beginning of a 12 month period as at the end of that period scheme performance. Scheme performance & Scheme benchmark -Source: ICRA MFI Explorer. Please refer page no. 2 for top 3 and bottom 3 schemes managed by Mr. Krishna Sanghvi, Mr. Pradeep Kumar & Mr. Abhishek Bisen.

### Scheme Facts

<b>Structure</b>	An Open Ended Equity Scheme
<b>Quarterly AAUM*</b>	₹388.48crs
<b>NAV</b>	
<b>Dividend Option</b>	₹8.959
<b>Growth Option (as on 30<sup>th</sup> Dec 2011)</b>	₹9.925
<b>Launch Date</b>	11th September 2009
<b>Benchmark</b>	S&P CNX Nifty
	₹5000 & in multiple of ₹1 for purchase and for ₹0.01 for switches
<b>Additional Inv.</b>	₹1000 & in multiples of ₹1

\*As on 30<sup>th</sup> December 2011. ^ As on 31<sup>st</sup> December 2011. Data considered from 31/12/2008 to 30/12/2011.

Source: Value Research and MFI Explorer.

### Market Cap. %

Large Cap	81.54
Mid Cap	13.59
Other	4.87

Market capitalisation of the 100th largest scrip (on the bases of market capitalisation) is the cutoff to determine the large cap and midcap segment.

### Top 10 Companies

Infosys Ltd.	Software	6.44%
Reliance Industries Ltd.	Petroleum Products	5.99%
Hindustan Unilever Ltd.	Consumer Non Durables	5.68%
HDFC Bank Ltd.	Banks	5.12%
ITC Ltd.	Consumer Non Durables	5.05%
ICICI Bank Ltd.	Banks	4.68%
Tata Consultancy Services Ltd.	Software	3.96%
Power Grid Corporation Of India Ltd	Power	2.51%
Divi s Laboratories Limited	Pharmaceuticals	2.38%
Lupin Ltd.	Pharmaceuticals	2%

### Top10 Sectors

Sector	% Weight		Underweight / overweight against benchmark
	Portfolio	Benchmark (S&P CNX Nifty)	
Banking & Finance	23.25	24.43	-1.17
FMCG	16.26	10.11	6.15
Oil & Gas	14.36	13.82	0.55
Information Tech	11.44	14.38	-2.94
Pharma	7.41	4.29	3.12
Utilities	6.8	5.4	1.4
Auto & Auto Ancillary	5.98	8.03	-2.05
Metal & Metal Products	1.07	4.09	-3.02
Capital Goods & Engineering	0.97	6.57	-5.6

### Load Structure

<b>Entry Load:</b>	Nil
<b>Exit Load:</b>	For redemptions / switch outs (including SIP/STP) within 1 year from the date of allotment of units, irrespective of the amount of investment: 1%. For redemption/switch outs (including SIP/STP) after 1 year from the date of allotment of units, irrespective of the amount of investment: Nil.

## Top 3 Funds Managed by Mr. Krishna Sanghvi

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil MIP Blended Index # (%)	CRISIL 10 Year Gilt Index # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak Monthly Income Plan - Growth</b>							
Since inception till December 31, 2011	15.75	5.78	6.86	3.90	15753	17096	13624
December 31, 2010 to December 30, 2011	15.75	0.86	1.72	1.91	Not Applicable		
December 31, 2009 to December 30, 2010	15.58	6.63	7	3.11			
December 31, 2008 to December 30, 2009	14.64	10.22	12.99	-8.66			

Scheme Inception date is 02/12/2003. Fund Managed by Mr Pankaj Tibrewal, Mr Krishna Sanghvi &amp; Mr Abhishek Bisen.

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil Balanced Fund Index # (%)	S&P Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak Balance</b>							
Since inception till December 31, 2011	19.47	15.04	N.A	10.26	54488	N.A	32616
December 31, 2010 to December 30, 2011	19.47	-14.07	-14.4	-24.62	Not Applicable		
December 31, 2009 to December 30, 2010	23.62	12.43	13.55	17.95			
December 31, 2008 to December 30, 2009	23.74	53.07	48.65	75.76			

Scheme Inception date is 25/11/1999. Fund Managed by Mr. Emmanuel Elango &amp; Mr. Krishna Sanghvi &amp; Mr. Abhishek Bisen

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak 50 - dividend</b>							
Since inception till December 31, 2011	26.38	20.27	13.67	13.29	110409	52967	50709
December 31, 2010 to December 30, 2011	26.38	-18.46	-24.62	-24.64	Not Applicable		
December 31, 2009 to December 30, 2010	34.45	16.37	17.95	17.43			
December 31, 2008 to December 30, 2009	32.62	66.70	75.76	81.03			

Scheme Inception date is 29/12/1998. Fund Managed by Mr. Pradeep Kumar &amp; Mr. Krishna Sanghvi

## Bottom 3 Funds Managed by Mr. Krishna Sanghvi

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak Opportunities - growth</b>							
Since inception till December 31, 2011	38.57	20.28	13.8	15.15	38570	25726	28042
December 31, 2010 to December 30, 2011	38.57	-22.84	-27.19	-24.62	Not Applicable		
December 31, 2009 to December 30, 2010	49.60	18.50	14.13	17.95			
December 31, 2008 to December 30, 2009	41.94	80.13	88.57	75.76			

Scheme Inception date is 09/09/2004. Fund Managed by Mr. Krishna Sanghvi &amp; Mr. Pankaj Tibrewal

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P CNX Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak Contra</b>							
Since inception till December 31, 2011	17.47	9.06	9.24	11.33	17468	17652	19940
December 31, 2010 to December 30, 2011	17.47	-23.81	-27.19	-24.62	Not Applicable		
December 31, 2009 to December 30, 2010	22.72	15.62	14.13	17.95			
December 31, 2008 to December 30, 2009	19.76	80.38	88.57	75.76			

Scheme Inception date is 27/07/2005. Fund Managed by Mr. Emmanuel Elango &amp; Mr. Krishna Sanghvi

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX 500 # (%)	S&P Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak Tax Saver - Growth</b>							
Since inception till December 31, 2011	14.79	6.62	7.95	9.83	14787	15951	17724
December 31, 2010 to December 30, 2011	14.79	-26.03	-27.19	-24.62	Not Applicable		
December 31, 2009 to December 30, 2010	19.83	19.93	14.13	17.95			
December 31, 2008 to December 30, 2009	16.65	74.99	88.57	75.76			

Scheme Inception date is 23/11/2005. Fund Managed by Mr. Pankaj Tibrewal &amp; Mr. Krishna Sanghvi.

## Other Funds Managed by Mr. Pradeep Kumar

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	S&P CNX Nifty # (%)	BSE Sensex # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # # (₹)
<b>Kotak 50 - dividend</b>							
Since inception till December 31, 2011	26.38	20.27	13.67	13.29	110409	52967	50709
December 31, 2010 to December 30, 2011	26.38	-18.46	-24.62	-24.64	Not Applicable		
December 31, 2009 to December 30, 2010	34.45	16.37	17.95	17.43			
December 31, 2008 to December 30, 2009	32.62	66.70	75.76	81.03			

Scheme Inception date is 29/12/1998. Fund Managed by Mr. Pradeep Kumar &amp; Mr. Krishna Sanghvi

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## Top 3 Funds Managed by Mr. Abhishek Bisen

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Physical Gold Price # (%)	CRISIL 10 Year Gilt Index # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak Gold ETF</b>							
Since inception till December 31, 2011	2628.15	27.97	29.28	5.48	29820	31196	12666
December 31, 2010 to December 30, 2011	2628.15	30.91	31.24	1.91			
December 31, 2009 to December 30, 2010	2013.45	21.69	23.5	3.11			
December 31, 2008 to December 30, 2009	1634.63	22.34	22.89	-8.66			

Scheme Inception date is 27/07/2007. Fund Managed by Mr. Abhishek Bisen.

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak FMP - 15 Months - Series 7 - Growth</b>							
Since inception till December 31, 2011	10.99	8.93	7.49	6.22	10988	10828	10687
December 31, 2010 to December 30, 2011	10.99	9.54	7.84	6.42			

Scheme Inception date is 23/11/2010 . Fund Managed by Mr. Abhishek Bisen &amp; Mr. Mayank Prakash.

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil Composite Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak FMP - 15 Months - Series 6 - Growth</b>							
Since inception till December 31, 2011	10.97	8.73	6.61	1.00	10976	10738	10111
December 31, 2010 to December 30, 2011	10.97	9.36	6.9	6.42			

Scheme Inception date is 19/11/2010 . Fund Managed by Mr. Abhishek Bisen &amp; Mr. Mayank Prakash.

## Bottom 3 Funds Managed by Mr. Abhishek Bisen

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil MIP Blended Index # (%)	CRISIL 10 Year Gilt Index # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak Monthly Income Plan - Growth</b>							
Since inception till December 31, 2011	15.75	5.78	6.86	3.90	15753	17096	13624
December 31, 2010 to December 30, 2011	15.75	0.86	1.72	1.91			
December 31, 2009 to December 30, 2010	15.58	6.63	7	3.11			
December 31, 2008 to December 30, 2009	14.64	10.22	12.99	-8.66			

Scheme Inception date is 02/12/2003. Fund Managed by Mr Pankaj Tibrewal, Mr Krishna Sanghvi &amp; Mr Abhishek Bisen.

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	MSCI Emerging Market Index # (%)	S&P CNX Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak Global Emerging Equity Market Fund</b>							
Since inception till December 31, 2011	9.73	-0.64	-5.78	-1.54	9725	7725	9350
December 31, 2010 to December 30, 2011	9.73	-4.41	-7.39	-24.62			
December 31, 2009 to December 30, 2010	10.16	10.38	16.36	17.95			
December 31, 2008 to December 30, 2009	9.11	70.00	74.50	75.76			

Scheme Inception date is 26/9/2007. Fund Managed by Mr. Deepak Gupta (Dedicated fund manager for overseas investment) &amp; Mr. Abhishek Bisen

Date	NAV Per Unit (₹.)	Scheme Returns (%) ^	Crisil Balanced Fund Index # (%)	S&P Nifty # (%)	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark # (₹)
<b>Kotak Balance</b>							
Since inception till December 31, 2011	19.47	15.04	N.A	10.26	54488	N.A	32616
December 31, 2010 to December 30, 2011	19.47	-14.07	-14.4	-24.62			
December 31, 2009 to December 30, 2010	23.62	12.43	13.55	17.95			
December 31, 2008 to December 30, 2009	23.74	53.07	48.65	75.76			

Scheme Inception date is 25/11/1999. Fund Managed by Mr. Emmanuel Elango &amp; Mr. Krishna Sanghvi &amp; Mr. Abhishek Bisen

N.A stands for data not available. Past Performance may or may not be sustained in future. Note: Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested at the beginning of a 12 month period as at the end of that period scheme performance, Scheme benchmark - source: ICRA MFI Explorer.\*All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns <= 1 year: Absolute; Returns > 1 year: CAGR (Compounded Annualised Growth Rate). Past performance may or may not be sustained in future.

## About Kotak Mutual Fund

Kotak Mahindra Asset Management Company Limited (KAMAC) is a wholly owned subsidiary of Kotak Mahindra Bank Limited (KMBL). KMBL has over two decades of experience in financial services and services 6.7 million customers. KMBL has a market capitalization of USD 5.97 billion\* (as on 30th December 2011). KAMAC is the Asset Manager for Kotak Mahindra Mutual Fund (KMMF). It started operations in December 1998 and has over one million investors in various schemes. KMMF offers schemes catering to investors with varying risk - return profiles and was the first fund house in the country to launch a dedicated gilt scheme. KAMAC manages assets worth USD 5.67 billion\* as of 30th December 2011. (Source: kotak.com & amfiindia.com)

\* The numbers are converted using the Rupee- USD reference rate published by the Reserve Bank of India as on the respective dates.

# Kotak Select Focus

## To know more

Call : 1800-222-626 ( Toll Free), Mumbai 6638-4400, Delhi 66306900 / 02, Chennai 28221333 / 45038171, Kolkatta 64509802 / 03, Pune 64013395 / 96, Ahmedabad 26779888, Bangalore 66128050 / 51, Hyderabad 66178140 / 41, Visit [mutualfund.kotak.com](http://mutualfund.kotak.com)

## Disclaimer

**Kotak Select Focus Fund** is an open-ended equity scheme. **Investment Objective:** The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors. **Kotak Select Focus Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Monthly Income Plan** is an open-ended income fund. Monthly income is not assured & is subject to availability of distributable surplus. **Investment Objective:** To enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instrument. **Kotak Monthly Income Plan is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Balance** is an open-ended balanced scheme. **Investment Objective:** To achieve growth by investing in equity & equity related instruments, balanced with income generation by investing in debt & money market instruments. **Kotak Balance is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak 50** is an open-ended equity scheme. **Investment Objective:** To generate capital appreciation from a portfolio of predominantly equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 50 companies which may go up to 59 companies. **Kotak 50 is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Opportunities** is an open-ended equity growth scheme. **Investment Objective:** To generate capital appreciation from a diversified portfolio of equity & equity related instruments. **Kotak Opportunities is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Tax Saver** is an 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. The amount invested in the scheme shall be subject to a lock-in of 3 years irrespective of whether the investments would be eligible for tax benefit or not. The above does not constitute an advice or a representation. Investors are requested to seek professional advice in this regard. Kotak Mahindra Bank Limited is not liable or responsible for any loss or short fall resulting from the operations of the scheme. **Kotak Tax Saver is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Contra** is an open - ended equity growth scheme. **Investment Objective:** To generate capital appreciation from a diversified portfolio of equity and equity related securities. **Kotak Contra is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Gold ETF (an open ended gold exchange traded fund):** To generate returns that are in line with the returns on investment in physical gold, subject to tracking errors. **Kotak Gold ETF is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Flexi Debt** is an open-ended debt scheme. **Investment Objective:** To maximize returns through an active management of a portfolio of debt and money market securities. **Kotak Flexi Debt is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Floater Long Term** is an open-ended debt scheme. **Investment Objective:** To reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives. **Kotak Floater Long Term is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**Kotak Global Emerging Market Fund** is an open-ended equity scheme. **Investment Objective:** The investment objective of the scheme is to provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets. **Kotak Global Emerging Market Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, future prospects or returns.**

**General Risks:** - Mutual Funds and securities investments are subject to market risks. There is no assurance that the Scheme's objective will be achieved. NAV of the Scheme's Units can go up / down depending on factors and forces affecting securities markets. Past performance of Sponsor / AMC / Fund does not indicate the scheme's future performance.

**Statutory details:** Kotak Mahindra Mutual Fund is a Trust (Indian Trust act, 1882); **Investment Manager:** Kotak Mahindra Asset Management Company Ltd.; **Sponsor:** Kotak Mahindra Bank Ltd. (Liability ₹. Nil); **Trustee:** Kotak Mahindra Trustee Company Ltd. **Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before investing. SID and SAI available on [mutualfund.kotak.com](http://mutualfund.kotak.com)**