

# Kotak Equity Opportunities Fund

## Fund Snapshot

Morningstar Category	India Fund Large & Mid-Cap
Fund Size (INR bn)	256
Inception Date	9/9/2004
Annual Report Net Expense Ratio	1.66
Morningstar Rating Overall	★★★★
Manager Name	Harsha Upadhyaya
Minimum Investment (INR)	100
Morningstar Analyst Rating	Bronze

## Manager Biography & Fund Strategy

Kotak Equity Opportunities Fund is steered by Harsha Upadhyaya, who is a proficient stock-picker and one of the most seasoned managers in the industry. He joined Kotak AMC in August 2012 as the head of the equity investment team and is currently the CIO for the fund house. He has an extensive experience as an analyst and a commendable track record as a portfolio manager. He is ably supported by a large, experienced and well-resourced analyst team, which helps the manager in effectively managing the fund.

Long-term approach and focus on quality & growth is evident in Upadhyaya's investment style. He favors growth companies having enduring competitive advantages, such as strong brand recognition, robust business capabilities, and significant market share, which consistently generate cash flow. Additionally, he looks for companies with proficient management teams and reasonable valuations. Upadhyaya combines absolute and relative valuation metrics to determine the fair value of stocks.

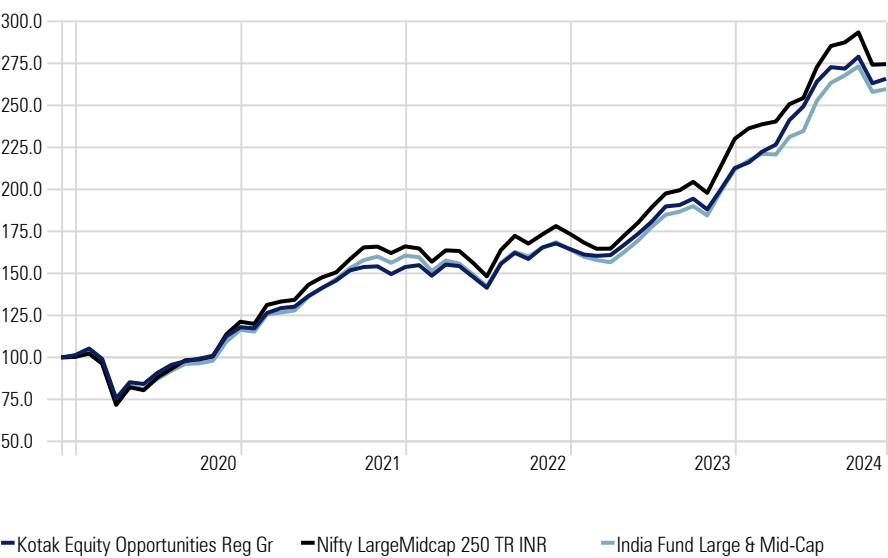
The top-down approach is well integrated into the process, as Upadhyaya over/underweights sectors based on their growth prospects and relative valuations compared with the broader index and itself on a historical basis. While stock picks in the small/mid-cap space are largely a residual of bottom-up stock-picking, Upadhyaya also uses relative valuations between large and small/mid-caps to over/underweight the same.

The manager constructs a diversified portfolio of 65-70 holding with the top 10 stocks accounting for about 32% of assets. This helps the manager in reducing stock-specific risk in the portfolio. The fund's buy-and-hold approach is reflected in its low turnover and long-term view on the stocks that it invests in. Mid/small caps typically account for roughly 35%-40% of the portfolio, with large caps accounting for about 50%-70% of the portfolio.

Upadhyaya has executed this strategy consistently with a good degree of success, which is also reflected in its superior long term track record.

## Investment Growth

Time Period: 12/1/2019 to 11/30/2024



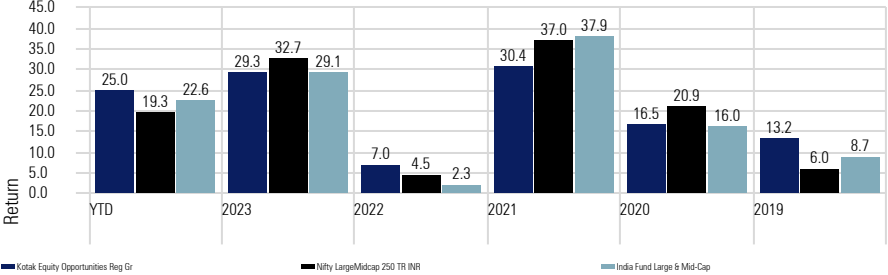
## Trailing Returns

Data Point: Return Calculation Benchmark: Nifty LargeMidcap 250 TR INR

	YTD	1 Year	3 Years	5 Years	10 Years
Kotak Equity Opportunities Reg Gr	25.00	33.00	21.15	21.63	15.60
Nifty LargeMidcap 250 TR INR	19.32	28.54	19.22	22.42	15.86
India Fund Large & Mid-Cap	22.62	30.64	18.47	21.04	14.93

## Calendar Year Returns

Calculation Benchmark: Nifty LargeMidcap 250 TR INR



## Top Holdings

Portfolio Date: 11/30/2024

	Equity Style Box	Position Market Value	Portfolio Weighting %
HDFC Bank Ltd		14,368.40	5.60
Infosys Ltd		10,775.53	4.20
Zomato Ltd		9,737.10	3.80
State Bank of India		9,228.45	3.60
ICICI Bank Ltd		8,970.69	3.50
Bharat Electronics Ltd		8,624.00	3.36
Axis Bank Ltd		7,045.06	2.75
Larsen & Toubro Ltd		6,890.88	2.69
Mphasis Ltd		6,395.28	2.49
Sun Pharmaceuticals Industries Ltd		5,698.88	2.22

## Equity Sectors

Portfolio Date: 11/30/2024

