

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product: Kotak India Midcap Fund, Class A (ACC) GBP

PRIP Manufacturer: FundRock Management Company S.A.

ISIN: LU0511422924

Website: <https://www.fundrock.com/>

33 Rue de Gasperich, 5826 Hesperange, Call +352 27 1111 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document.

Kotak Funds is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This Key Information Document is accurate as at 31 December 2023.

What is this product?

Type

Société d'Investissement à Capital Variable (SICAV) also known as an 'open ended investment company' qualifying as an Undertaking for Collective Investments in Transferable Securities (UCITS).

Term

The Fund does not have maturity date. However, the directors of PRIIP Manufacturer has the discretion to terminate the Fund unilaterally.

The Fund cannot be automatically terminated.

Objectives

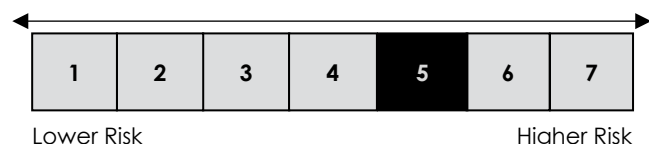
The Sub-Fund aims to increase the value of your investment over the long term.

It invests mainly in shares of mid-sized companies that are located, registered, or doing significant business in India. The Sub-Fund may also invest in shares of Indian companies of other sizes. The Investment Manager integrates Environmental Social and Governance ("ESG") factors in its investment management process and evaluates companies on the basis of these factors before an investment decision is made. These, thereby promoting, among other characteristics, environmental and social characteristics within the meaning of Article 8 of SFDR. ESG factors are, however, not binding upon the Investment Manager in the allocation of the Sub-Fund's portfolio.

Benchmark MSCI India Midcap Index(USD): The Sub-Fund uses the benchmark for performance comparison purposes. The Sub-Fund is actively managed. This means the investment manager is taking investment decisions with the intention of achieving the Sub-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 Sub-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.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes that you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the PRIIPs manufacturer to pay you.

Intended Retail Investor

The product is meant for retail clients/professional clients who have prior experience in investing in emerging market equities and withstand high market volatility and a significant loss in the capital invested.

Risks are consistent with the internal process for identifying, measuring, managing and monitoring risk adopted by the Management Company.

Depository, Administrator and Registrar and Transfer Agent: Brown Brothers Harriman (Luxembourg) S.C.A., 80 route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg

Authorizations: The Sub-Fund and its Management Company, FundRock Management Company S.A., are authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITSV and any related legal and regulatory provisions. The details of the up-to-date remuneration policy of the Management Company, including, but not limited to a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at: <https://www.fundrock.com/en/information-about-our-remuneration-policy> and a paper copy will be made available free of charge upon request at the Management Company's registered office.

We have classified this product as 5 out of 7, which is a medium-high risk class.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

If the product currency differs from your investment currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Further information on risks is detailed in the prospectus available at <https://kotakamc.sg> or on request from the management company.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between March 2017 and March 2020.

The moderate scenario occurred for an investment between November 2015 and November 2018.

The favourable scenario occurred for an investment between August 2013 and August 2016.

Recommended holding period: 3 years.

Example Investment: GBP 10,000.

Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	1,420 GBP	2,120 GBP
	Average return each year	-85.85 %	-40.35 %
Unfavourable	What you might get back after costs	6,640 GBP	6,500 GBP
	Average return each year	-33.57 %	-13.36 %
Moderate	What you might get back after costs	10,410 GBP	14,160 GBP
	Average return each year	4.10 %	12.30 %
Favourable	What you might get back after costs	19,420 GBP	26,480 GBP
	Average return each year	94.16 %	38.35 %

What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	727 GBP	1,786 GBP
Annual cost impact (*)	7.3%	4.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 16.8% before costs and 12.3% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5% is the most you will be charged.	Up to 500 GBP
Exit costs	We do not charge an exit fee for this product.	0 GBP
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	2.16% of the value of your investment per year. This is an estimate based on the fund operating costs, including marketing and distribution costs.	216 GBP
Transaction costs	0.12% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	12 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 GBP

How long should I hold it and can I take money out early?**Recommended holding period: 3 years**

This product is designed for long term investments; you should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on any working day on which banks in Luxembourg, and Mumbai and Bombay Stock Exchange and National Stock Exchange in India are open for normal business; it will take upto 5 business days for you to be paid. The price for the day, reflecting the actual value of the fund, is published on our website <https://kotakamc.sg/download>.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: <https://www.fundrock.com/policies-and-compliance/frd-complaints-handling-policy/>

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

Other relevant information

You can download the past performance over the last 10 years from our website at <https://kotakamc.sg/Performance>

You can download the previous performance scenarios over the last year from our website at <https://kotakamc.sg/Performance>

This KID may not contain all the information you need. For any additional information on the Sub-Fund, on other share classes of this Sub-Fund and on other Sub-Funds, or to obtain a free copy of the Fund's prospectus or the annual and semi-annual shareholder reports and the most recent share price, please contact the Fund at its registered office at Kotak Funds, 80 route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg or from www.kotakamc.sg/kotakfunds. The prospectus and shareholder reports are available in English.

The key investor document describes a single compartment of Kotak Funds whereas, the prospectus and periodic reports are prepared for Kotak Funds as a whole. Most recent share price may be obtained from registered office of the Fund.