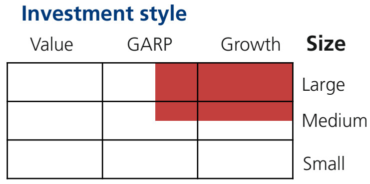
KOTAK ESG EXCLUSIONARY STRATEGY FUND

An Open ended Equity Scheme following Environment, Social and Governance (ESG) theme

Investment Objective: The scheme shall seek to generate capital appreciation by investing in a diversified portfolio of companies that follow Environmental, Social and Governance parameters. However, there is no assurance that the objective of the scheme will be achieved.

Investment style



GARP - Growth at a Reasonable Price

Fund Manager:	Mr. Mandar Pawar
AAUM:	₹757.96 crs
AUM:	₹752.38 crs
Benchmark:	Nifty 100 ESG Index TRI
Allotment Date:	December 11, 2020
Folio Count:	26,766

Minimum Investment Amount

Initial & Additional Investment
- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)
- ₹100 and any amount thereafter

Ideal Investments Horizon
- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹16.3140	₹17.7770
IDCW	₹16.3140	₹17.7770

(as on April 30, 2026)

Ratios

Portfolio Turnover	22.61%
$Beta	0.91
$Sharpe##	0.46
$Standard Deviation	13.86%
^^P/E	24.08
^^P/BV	3.39

Source: $ICRA MFI Explorer, ^^Bloomberg

Market Capitalisation*

Large Cap	77.84%
Mid Cap	15.31%
Small Cap	3.46%
Debt & Money Market	3.39%

*% of Net Asset

Total Expense Ratio**

Regular Plan:	2.37%
Direct Plan:	0.90%

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Payout of IDCW, Reinvestment of IDCW & Growth (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

- For redemption / switch out within 90 days from the date of allotment: 0.5%
- If units are redeemed or switched out on or after 90 days from the date of allotment - Nil
- Redemption of units would be done on First in First out Basis (FIFO).

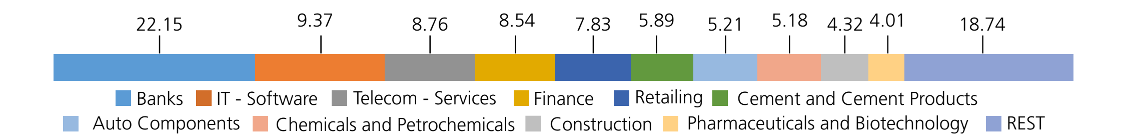
Data as on 30th April, 2026 unless otherwise specified.

Folio Count data as on 31st March 2026.

PORTFOLIO

Issuer/Instrument	% to Net Assets
Equity & Equity related	
Banks	**22.15**
HDFC Bank Ltd.	6.15
ICICI Bank Ltd.	5.04
Axis Bank Ltd.	4.05
STATE BANK OF INDIA	3.83
KOTAK MAHINDRA BANK LTD.	1.27
INDIAN BANK	1.02
Bank Of Baroda	0.79
IT - Software	**9.37**
Infosys Ltd.	4.71
Tata Consultancy Services Ltd.	2.17
Tech Mahindra Ltd.	1.37
HCL TECHNOLOGIES LTD.	1.12
Telecom - Services	**8.76**
Bharti Airtel Ltd	7.67
Indus Towers Ltd.	1.09
Finance	**8.54**
BAJAJ FINANCE LTD.	4.11
SHRIRAM FINANCE LTD.	3.36
Power Finance Corporation Ltd.	1.07
Retailing	**7.83**
ETERNAL LIMITED	4.60
AVENUE SUPERMARTS LTD.	2.01
Shoppers Stop Ltd.	0.63
V-Mart Retail Ltd.	0.59
Cement and Cement Products	**5.89**
Ultratech Cement Ltd.	3.70
Ambuja Cements Ltd.	1.77
JK Cement Ltd.	0.42
Auto Components	**5.21**
Bharat Forge Ltd.	2.25
Bosch Ltd.	2.15
Apollo Tyres Ltd.	0.81
Chemicals and Petrochemicals	**5.18**
Linde India Ltd.	4.08
SRF Ltd.	1.10
Construction	**4.32**
Larsen And Toubro Ltd.	4.32
Pharmaceuticals and Biotechnology	**4.01**
GlaxoSmithKline Pharmaceuticals Ltd.	1.71
Biocon Ltd.	1.29
Abbott India Ltd.	1.01
Automobiles	**3.82**
Hero MotoCorp Ltd.	2.03
Mahindra & Mahindra Ltd.	0.91
Maruti Suzuki India Limited	0.88
Petroleum Products	**2.31**
Bharat Petroleum Corporation Ltd.	1.20
HINDUSTAN PETROLEUM CORPORATION LTD	1.11
Electrical Equipment	**1.67**
Siemens Ltd.	1.67
Food Products	**1.67**
Britannia Industries Ltd.	1.67
Personal Products	**1.57**
Godrej Consumer Products Ltd.	1.57
Diversified FMCG	**1.20**
Hindustan Unilever Ltd.	1.20
Healthcare Services	**1.14**
Metropolis Healthcare Ltd.	1.14
Power	**0.80**
NTPC LTD	0.80
Gas	**0.65**
GAIL (India) Ltd.	0.65
Commercial Services and Supplies	**0.29**
Teamlease Services Ltd	0.29
Industrial Products	**0.23**
APL APOLLO TUBES LTD.	0.23
Equity & Equity related - Total	**96.61**
Mutual Fund Units	
Kotak Liquid Direct Growth	0.55
Mutual Fund Units - Total	**0.55**
Triparty Repo	**2.98**
Net Current Assets/(Liabilities)	**-0.14**
Grand Total	**100.00**

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

Systematic Investment Plan (SIP) If you had invested ₹10,000 every month

Monthly SIP of (₹) 10000	Since Inception	5 years	3 years	1 year
Total amount invested (₹)	6,50,000	6,00,000	3,60,000	1,20,000
Total Value as on Apr 30, 2026 (₹)	7,94,703	7,15,061	3,79,718	1,15,174
Scheme Returns (%)	**7.36**	**6.96**	**3.50**	**-7.43**
Nifty 100 ESG Index (TRI) (%)	9.82	9.32	6.77	-2.67
Alpha*	**-2.47**	**-2.36**	**-3.27**	**-4.76**
Nifty 100 ESG Index (TRI) (₹)#	8,49,674	7,58,481	3,98,762	1,18,279
Nifty 50 (TRI) (₹)^	8,29,464	7,40,185	3,86,096	1,16,014
Nifty 50 (TRI) Returns (%)	8.93	8.34	4.61	-6.15

Product Label

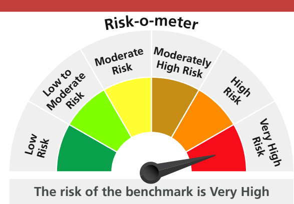
This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment in Portfolio of predominantly equity & equity related securities of companies following environmental, social and governance (ESG) criteria.

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund

Benchmark



Nifty 100 ESG Index TRI

For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Scheme Inception : - December 11,2020. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. Since Inception returns are assumed to be starting from the inception date of the Scheme and calculated accordingly. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration. **The SIP performance details provided herein are of Regular Plan - Growth Option** Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ## Risk rate assumed to be 5.34% (FBIL Overnight MIBOR rate as on 30th Apr 2026). **Total Expense Ratio includes applicable GST.

Scheme Performances as on April 30, 2026 (unless otherwise specified)

Kotak ESG Exclusionary Strategy Fund

	Kotak ESG Exclusionary Strategy Fund	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Exclusionary Strategy Fund	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	9.51%	13.09%	-3.58%	12.52%	16,314	19,400	18,875
Last 1 Year	0.07%	3.67%	-3.59%	-0.28%	10,007	10,367	9,972
Last 3 Years	11.27%	14.37%	-3.10%	11.18%	13,789	14,979	13,753
Last 5 Years	9.16%	11.93%	-2.77%	11.69%	15,503	17,575	17,382

Scheme Inception date is 11/12/2020. Mr. Mandar Pawar has been managing the fund since 22/1/2024
Different plans have different expense structure. **The performance details provided herein are of Regular Plan - Growth Option**
Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

ABOUT OUR FUND MANAGERS - REGULAR PLAN

Name: Mr. Mandar Pawar
Mr. Mandar Pawar manages 2 fund of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. **The performance details provided herein are of Regular Plan - Growth Option.**
Kotak ESG Exclusionary Strategy Fund (Dec. 11,'20) & Kotak Energy Opportunities Fund (Apr. 25,'25).
Business Experience
Mr. Mandar has an overall industry experience of 19 years. He has been working with Kotak Mutual Fund as an analyst for 16 years. Prior to joining Kotak Mahindra Mutual Fund, he has worked as research analyst on sell-side with KR Choksey Securities and MF Global Sify Securities for a period of 3.5 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Energy Opportunities Fund	**Nifty Energy TRI**	**8.88**	**20.53**	**NA**	**NA**	**NA**	**NA**
Kotak ESG Exclusionary Strategy Fund	**Nifty 100 ESG Index TRI**	**0.07**	**3.67**	**11.27**	**14.37**	**9.16**	**11.93**

Kotak Energy Opportunities Fund - Growth, *Name of the Benchmark - Nifty Energy TRI, Scheme Inception date is 25/04/2025. Mr. Mandar Pawar & Mr. Abhishek Bisen have been managing the fund since 25/04/2025
Kotak ESG Exclusionary Strategy Fund - Growth, *Name of the Benchmark - Nifty 100 ESG Index TRI, Scheme Inception date is 11/12/2020. Mr. Mandar Pawar has been managing the scheme since 22/1/2024

Scheme Performances as on April 30, 2026 (unless otherwise specified)

Kotak ESG Exclusionary Strategy Fund

	Kotak ESG Exclusionary Strategy Fund	Nifty 100 ESG Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak ESG Exclusionary Strategy Fund	Nifty 100 ESG Index TRI #	Nifty 50 TRI ##
Since Inception	11.27%	13.09%	-1.82%	12.52%	17,777	19,400	18,875
Last 1 Year	1.52%	3.67%	-2.15%	-0.28%	10,152	10,367	9,972
Last 3 Years	12.94%	14.37%	-1.44%	11.18%	14,419	14,979	13,753
Last 5 Years	10.89%	11.93%	-1.04%	11.69%	16,776	17,575	17,382

Scheme Inception date is 11/12/2020. Mr. Mandar Pawar has been managing the fund since 22/1/2024
Different plans have different expense structure. **The performance details provided herein are of Direct Plan - Growth Option**
Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

ABOUT OUR FUND MANAGERS - DIRECT PLAN

Name: Mr. Mandar Pawar
Mr. Mandar Pawar manages 2 fund of Kotak Mahindra Mutual Fund. Different plans shall have a different expense structure. **The performance details provided herein are of Direct Plan - Growth Option.**
Kotak ESG Exclusionary Strategy Fund (Dec. 11,'20) & Kotak Energy Opportunities Fund (Apr. 25,'25).
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Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Energy Opportunities Fund	**Nifty Energy TRI**	**10.58**	**20.53**	**NA**	**NA**	**NA**	**NA**
Kotak ESG Exclusionary Strategy Fund	**Nifty 100 ESG Index TRI**	**1.52**	**3.67**	**12.94**	**14.37**	**10.89**	**11.93**

Kotak Energy Opportunities Fund - Growth, *Name of the Benchmark - Nifty Energy TRI, Scheme Inception date is 25/04/2025. Mr. Mandar Pawar & Mr. Abhishek Bisen have been managing the fund since 25/04/2025
Kotak ESG Exclusionary Strategy Fund - Growth, *Name of the Benchmark - Nifty 100 ESG Index TRI, Scheme Inception date is 11/12/2020. Mr. Mandar Pawar has been managing the scheme since 22/1/2024

DISCLAIMERS

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

*The rating indicates highest degree of safety regarding timely receipt of payments from the investments that the Scheme has made. The ratings should, however, not be construed as an indication of expected returns, prospective performance of the Mutual Fund Scheme, NAV or of volatility in its returns.

Disclaimer on market outlooks:

The outlook provided is only a subjective understanding of an uncertain market phenomena, which may or may not occur, and may also not have any effect on the performance of the scheme, clement or otherwise. This outlook should not be construed as a reason for investment into the scheme based on prospect of future performance, which may not accrue as anticipated by the statement.

Disclaimer on Scheme Performance(s):

Past Performance may or may not be sustained in future.

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