

KOTAK BALANCED ADVANTAGE FUND

An open ended Dynamic Asset Allocation Fund

Investment Objective: The investment objective of the scheme is to generate capital appreciation by investing in a dynamically balanced portfolio of equity & equity related securities and debt & money market securities. However, there is no assurance that the objective of the scheme will be achieved.

Maturity	Short	Medium	Long	Volatility	Value	GARP	Growth	Size
				Low				Large
				Medium				Medium
				High				Small

GARP - Growth at a Reasonable Price

Fund Manager*: Mr. Rohit Tandon, Mr. Hiten Shah & Mr. Abhishek Bisen

AAUM: ₹17,834.23 crs

AUM: ₹17,852.25 crs

Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index TRI

Allotment Date: August 3, 2018

Folio Count: 2,03,647

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	₹21.0485	₹22.9495
IDCW	₹21.0488	₹22.9498

(as on December 31, 2025)

Debt Quant & Ratios

Average Maturity	18.84 yrs
Modified Duration	7.16 yrs
Macaulay Duration	7.44 yrs
Annualised YTM*	7.16%
^s Standard Deviation	6.96%
^s Beta	1.07
^s Sharpe ^{##}	0.86
[^] P/E ^{\$\$}	24.16
[^] P/BV ^{\$\$}	3.63
Equity Portfolio Turnover ^{\$\$}	14.87%
Total Portfolio Turnover [®]	207.76%

*in case of semi annual YTM, it will be annualized.

^sEquity Component of the Portfolio.

[®]Total Portfolio Turnover=Equity+Debt+Derivative.

Source: ¹ICRA MFI Explorer, ²Bloomberg

Market Capitalisation*

Large Cap	40.29%
Mid Cap	9.19%
Small Cap	7.93%
Debt & Money Market	42.59%

*% of Net Asset

Total Expense Ratio**

Regular Plan:	1.65%
Direct Plan:	0.57%

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:

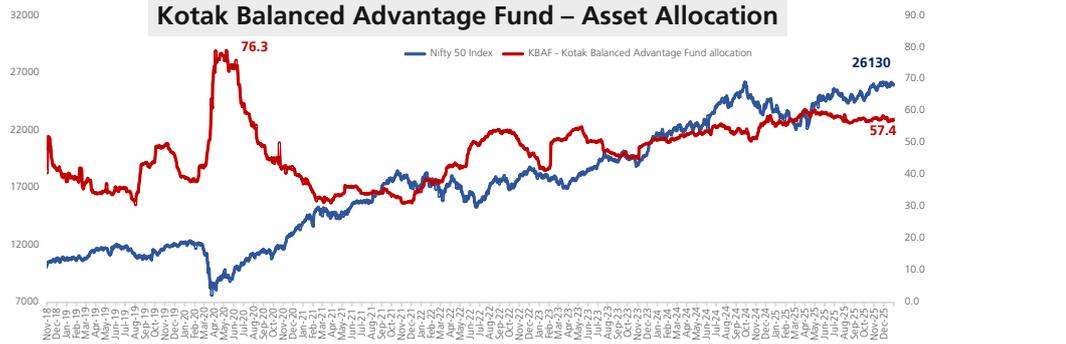
- For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 180 days from the date of allotment: Nil.

- If units redeemed or switched out are in excess of the limit within 180 days from the date of allotment: 1%

- If units are redeemed or switched out on or after 180 days from the date of allotment: NIL.

Data as on 31st December, 2025 unless otherwise specified.

Folio Count data as on 30th November 2025.



Source: KMACM Internal Analysis. As on 31st December 2025. Disclaimer: The Nifty 50 Index exposure is considered to explain the equity valuations as category in comparison to KBAF Allocation. I KBAF - Kotak Balanced Advantage Fund. Nifty 50 Index represents the Market which is 50% component of the Benchmark – Nifty 50 Hybrid Composite Debt 50:50 Index.

Top 10 Holdings

Issuer/Instrument	Industry/Rating	% to Net Assets	% to Net Assets Derivatives
Equity & Equity related			
CNX NIFTY-JAN2026			-4.16
RELIANCE INDUSTRIES LTD.	Petroleum Products	3.96	
ICICI Bank Ltd.	Banks	3.88	
HDFC Bank Ltd.	Banks	3.03	
STATE BANK OF INDIA	Banks	2.56	
Infosys Ltd.	IT - Software	2.38	
Bharti Airtel Ltd	Telecom - Services	2.21	
Larsen And Toubro Ltd.	Construction	2.00	
ITC Ltd.	Diversified FMCG	1.68	
ETERNAL LIMITED	Retailing	1.59	
Others		46.02	-7.75
Equity & Equity related - Total		69.31	-11.91
Mutual Fund Units		0.70	
Debt Instruments			
Debentures and Bonds		7.52	
Government Dated Securities		13.67	
Triparty Repo		5.09	
Reverse Repo (AMC REPO CLEARING LTD.)		1.40	
Real Estate & Infrastructure Investment Trusts		1.65	
Net Current Assets/(Liabilities)		0.66	
Grand Total		100.00	

For detailed portfolio log on to

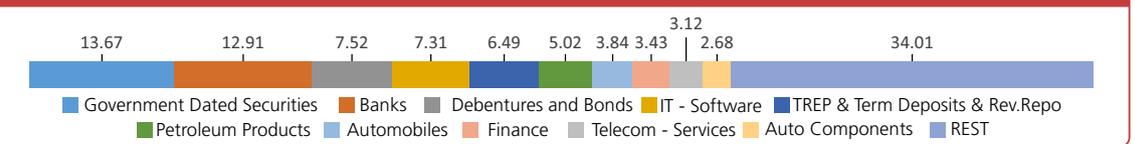
<https://www.kotakmf.com/mutual-funds/hybrid-funds/kotak-balanced-advantage-fund/dir-g>

Also you can scan the QR code for detailed portfolio.



Mutual Fund Units as provided above is towards margin for derivatives transactions. Equity Derivative Exposer is 11.91%

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	7 years	5 years	3 year	1 year
Total amount invested (₹)	8,90,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 31, 2025 (₹)	13,57,926	12,51,899	7,80,720	4,20,744	1,25,689
Scheme Returns (%)	11.16	11.20	10.47	10.39	8.91
NIFTY 50 Hybrid Composite Debt 50:50 Index TRI Returns (%)	11.11	11.09	10.03	10.05	9.41
Alpha*	0.05	0.11	0.44	0.34	-0.50
NIFTY 50 Hybrid Composite Debt 50:50 Index TRI (₹)#	13,55,102	12,46,978	7,72,177	4,18,638	1,26,006
Nifty 50 (TRI) (₹)^	15,73,767	14,46,126	8,38,925	4,38,641	1,29,514
Nifty 50 (TRI) Returns (%)	15.04	15.24	13.37	13.26	15.02

Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Wealth creation over a long period of time. Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p> <p>The risk of the benchmark is High</p> <p>Nifty 50 Hybrid Composite Debt 50:50 Index TRI</p>

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

Scheme Inception :- August 03, 2018. 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 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PR). 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. (N) Fully or Partly blocked against Interest Rate Swap (IRS) (N) This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments. Hedging Position through Interest Rate Swaps as on 31 Dec 2025 is 2.54% of the net assets. ## Risk rate assumed to be 5.67% (FBIL Overnight MIBOR rate as on 31st Dec 2025). ** Total Expense Ratio includes applicable GST.

Scheme Performances as on December 31, 2025 (unless otherwise specified)

Kotak Balanced Advantage Fund

	Kotak Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index TRI#	Nifty 50 TRI##
Since Inception	10.56%	10.81%	-0.26%	13.20%	21,048	21,414	25,084
Last 1 Year	5.97%	8.96%	-2.99%	11.88%	10,597	10,896	11,188
Last 3 Years	12.01%	10.89%	1.12%	14.29%	14,062	13,643	14,941
Last 5 Years	10.50%	10.30%	0.20%	14.67%	16,481	16,330	19,832

Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/01/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019. 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 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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. Rohit Tandon

Mr. Rohit Tandon manages 5 funds 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 Large Cap Fund (Erstwhile Known As Kotak Bluechip Fund) (Dec. 29, '98), Kotak Balanced Advantage Fund (Aug. 3, '18), Kotak Quant Fund (Aug. 2, '23), Kotak Active Momentum Fund (Aug. 20, '25) & Kotak Gold and Silver Passive FOF (Oct. 28, '25).

Business Experience

Mr. Rohit has over 19 years of experience in equity research and fund management. Prior to joining KMAMC he was the Head (Equities) at Reliance Nippon Life Insurance. Before that he has worked with Max Life Insurance as Senior Fund Manager (Equities) for 14 years. He has also worked as a self-side analyst in Power, Infrastructure & Capital Goods sectors in JP Morgan India for 4 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Large Cap Fund (Erstwhile Known As Kotak Bluechip Fund)	(Tier 1): Nifty 100 TRI	8.72	10.24	15.78	14.69	15.13	14.90
	(Tier 2): Nifty 50 TRI		11.88		14.29		14.67
Kotak Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index TRI	5.97	8.96	12.01	10.89	10.50	10.30
Kotak Quant Fund	Nifty 200 TRI	3.95	9.57	NA	NA	NA	NA

Kotak Large Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 100 TRI / (Tier 2): Nifty 50 TRI, Scheme Inception date is 29/12/1998, Since inception date of Kotak Large Cap Fund - Reg Plan Growth option is 04/02/2003. Mr. Rohit Tandon has been managing the fund since 22/01/2024.
Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - Nifty 50 Hybrid Composite Debt 50:50 Index TRI. Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.
Kotak Quant Fund - Growth, *Name of the Benchmark - Nifty 200 TRI, Scheme Inception date is 02/08/2023. Mr. Abhishek Bisen & Mr. Harsha Upadhyaya have been managing the fund since 02/08/2023 & Mr. Rohit Tandon has been managing the fund since 22/01/2024



Name: Mr. Hiten Shah

Mr. Hiten Shah manages 4 funds 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 Balanced Advantage Fund (Aug. 03, '18), Kotak Equity Savings Fund (Oct. 13, '2014), Kotak Arbitrage Fund (Erstwhile Known As Kotak Equity Arbitrage Fund) (Sep. 29, '05) & Kotak Multi Asset Allocation Fund (Sep. 22, '23).

Business Experience

Mr. Hiten Shah, is a MMS in Finance with over 15 years of work experience. Prior to joining Kotak Mahindra Mutual Fund, he was associated with Edelweiss Asset Management for more than 8 years as a Co-Fund manager and Chief dealer in equities segment. Mr Hiten Shah was also associated with Edelweiss securities Ltd. as low risk arbitrage trader for more than 3 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Multi Asset Allocation Fund	Nifty 500 TRI (65%) + Nifty Short Duration Debt Index (25%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)	22.78	15.56	NA	NA	NA	NA
Kotak Equity Savings Fund	Nifty Equity Savings TRI	7.93	9.28	11.70	10.15	10.59	9.35
Kotak Arbitrage Fund (Erstwhile Known As Kotak Equity Arbitrage Fund)	Nifty 50 Arbitrage TRI	6.42	7.53	7.19	7.66	6.01	6.26
Kotak Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index TRI	5.97	8.96	12.01	10.89	10.50	10.30

Kotak Multi Asset Allocation Fund - Growth, *Name of the Benchmark - Nifty 500 TRI (65%) + Nifty Short Duration Debt Index (25%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%). Scheme Inception date is 22/09/2023. Mr. Devender Singhal, Mr. Abhishek Bisen, Mr. Hiten Shah & Mr. Jeetu Valechha Sonar have been managing the fund since 22/09/2023

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - Nifty Equity Savings TRI, Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Arbitrage Fund - Growth, *Name of the Benchmark - Nifty 50 Arbitrage TRI, Scheme Inception date is 29/09/2005. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - Nifty 50 Hybrid Composite Debt 50:50 Index TRI. Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 73 funds 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 Aggressive Hybrid Fund (Erstwhile Known As Kotak Equity Hybrid Fund) (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Omni FOF (Erstwhile Known As Kotak Multi Asset Allocator Fund of Fund - Dynamic) (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak US Specific Equity Passive FOF (Erstwhile Known As Kotak NASDAQ 100 Fund of Fund) (Feb. 02, '21), Kotak Multicap Fund (Sep. 29, '21), Kotak Nifty Alpha 50 ETF (Dec. 22, '21), Kotak Nifty 50 Index Fund (Jun. 21, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Nifty India Consumption ETF (Jul. 28, '22), Kotak Nifty MNC ETF (Aug. 05, '22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23, '22), Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Income Plus Arbitrage Omni FOF (Erstwhile Known As Kotak Income Plus Arbitrage Fund of Fund) (Nov. 17, '22), Kotak Nifty SD JUL 2026 INDEX FUND (Dec. 22, '22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund of Fund (Mar. 31, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty SD JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak BSE Housing Index Fund (Aug. 28, '23), Kotak Quant Fund (Aug. 2, '23), Kotak Multi Asset Allocation Fund (Sep. 22, '23), KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND (Oct. 13, '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Nifty Smallcap 50 Index Fund (Apr. 10, '23), Kotak Nifty G-sec July 2033 Index Fund (Oct. 11, '23), Kotak Consumption Fund (Nov. 16, '23), Kotak Healthcare Fund (Dec. 11, '23), Kotak Technology Fund (Mar. 04, '24), Kotak Long Duration Fund (Mar. 11, '24), Kotak Nifty 100 Low Volatility 30 Index Fund (Jun. 07, '24), Kotak Special Opportunities Fund (Jun. 29, '24), Kotak BSE PSU Index Fund (Jul. 31, '24), Kotak Nifty Midcap 50 Index Fund (Aug. 16, '24), Kotak Nifty India Tourism Index Fund (Sep. 23, '24), Kotak CRISIL - IBX Financial Services Index - Sep 2027 (Sep. 13, '24), Kotak Nifty Midcap 150 Momentum 50 Index Fund (Oct. 08, '24), Kotak MNC Fund (Oct. 28, '24), Kotak Nifty 50 Equal Weight Index Fund (Dec. 23, '24), Kotak Nifty 100 Equal Weight Index Fund (Dec. 23, '24), Kotak Transportation & Logistics Fund (Dec. 16, '24), Kotak Nifty Smallcap 250 Index Fund (Jan. 27, '25), Kotak CRISIL-IBX AAA Bond Financial Services Index-Dec 2026 Fund (Feb. 17, '25), Kotak MSC India ETF (Feb. 19, '25), Kotak Nifty 100 Equal Weight ETF (Feb. 24, '25), Kotak BSE Sensex Index Fund (Feb. 17, '25), Kotak Nifty Midcap 150 ETF (Mar. 21, '25), Kotak Nifty Midcap 150 Index Fund (Mar. 21, '25), Kotak Nifty Commodities Index Fund (Mar. 21, '25), Kotak Energy Opportunities Fund (Apr. 25, '25), Kotak Nifty Top 10 Equal Weight Index Fund (Apr. 28, '25), Kotak Nifty AAA Financial Services Bond Mar 2028 Index Fund (Jul. 09, '25), Kotak Nifty 200 Quality 30 Index Fund (Jul. 14, '25), Kotak Nifty 200 Quality 30 ETF (Jul. 14, '25), Kotak Nifty Alpha 50 Index Fund (Aug. 19, '25), Kotak Active Momentum Fund (Aug. 20, '25), Kotak Nifty 200 Momentum 30 ETF (Oct. 10, '25), Kotak Gold and Silver Passive FOF (Oct. 28, '25), Kotak Rural Opportunities Fund (Nov. 27, '25) & Kotak Nifty500 Momentum 50 Index (Dec. 11, '25).

Business Experience
 Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. He has been awarded twice as one of the Highly Commended Investors in Indian Rupee Bonds from the Asset magazine Hong Kong. His educational background is B.A. (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Silver ETF	Price of silver (based on LBMA daily spot fixing price)	161.14	167.27	46.26	50.04	NA	NA
	Kotak Silver ETF FOF	Price of silver (based on LBMA daily spot fixing price)	156.12	167.27	NA	NA	NA	NA
	Kotak Gold ETF	Price of Gold ^	72.14	74.73	32.38	33.76	20.40	21.48
Bottom 3	Kotak BSE Housing Index Fund	BSE Housing Index TRI	-7.19	-6.44	NA	NA	NA	NA
	Kotak Healthcare Fund	Nifty Healthcare TRI	-7.34	-1.50	NA	NA	NA	NA
	Kotak Nifty Alpha 50 ETF	Nifty Alpha 50 Index TRI	-10.82	-10.17	18.70	19.94	NA	NA

Kotak Silver ETF - *Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 09/12/2022.
 Kotak Silver ETF Fund of Fund - Growth - *Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023
 Kotak Gold ETF -Growth, *Name of the Benchmark - Price of Gold^, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.
 Kotak BSE Housing Index Fund - Growth *Name of the Benchmark - BSE Housing Index TRI, Scheme Inception date is 28/08/2023. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 28/08/2023
 Kotak Healthcare Fund - Growth, *Name of the Benchmark - Nifty Healthcare TRI, Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhananjay Tikariha have been managing the fund since 11/12/2023
 Kotak Nifty Alpha 50 ETF, *Name of the Benchmark - Nifty Alpha 50 Index TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

^imported(landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.

Scheme Performances as on December 31, 2025 (unless otherwise specified)

Kotak Balanced Advantage Fund

	Kotak Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index TRI#	ALPHA	Nifty 50 TRI##	Kotak Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index TRI#	Nifty 50 TRI##
Since Inception	11.85%	10.81%	1.04%	13.20%	22,950	21,414	25,084
Last 1 Year	7.13%	8.96%	-1.83%	11.88%	10,713	10,896	11,188
Last 3 Years	13.29%	10.89%	2.40%	14.29%	14,551	13,643	14,941
Last 5 Years	11.83%	10.30%	1.53%	14.67%	17,494	16,330	19,832

Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.
 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 6.14 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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. Rohit Tandon

Mr. Rohit Tandon manages 5 funds 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 Large Cap Fund (Erstwhile Known As Kotak Bluechip Fund) (Dec. 29, '98), Kotak Balanced Advantage Fund (Aug. 3, '18), Kotak Quant Fund (Aug. 2, '23), Kotak Active Momentum Fund (Aug. 20, '25) & Kotak Gold and Silver Passive FOF (Oct. 28, '25).

Business Experience

Mr. Rohit has over 19 years of experience in equity research and fund management. Prior to joining KAMAMC he was the Head (Equities) at Reliance Nippon Life Insurance. Before that he has worked with Max Life Insurance as Senior Fund Manager (Equities) for 14 years. He has also worked as a self-side analyst in Power, Infrastructure & Capital Goods sectors in JP Morgan India for 4 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Large Cap Fund (Erstwhile Known As Kotak Bluechip Fund)	(Tier 1): Nifty 100 TRI	9.95	10.24	17.15	14.69	16.52	14.90
	(Tier 2): Nifty 50 TRI		11.88		14.29		14.67
Kotak Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index TRI	7.13	8.96	13.29	10.89	11.83	10.30
Kotak Quant Fund	Nifty 200 TRI	4.44	9.57	NA	NA	NA	NA

Kotak Large Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 100 TRI / (Tier 2): Nifty 50 TRI, Since inception date of Kotak Large Cap Fund - Reg Plan Growth option is 04/02/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Rohit Tandon has been managing the fund since 22/1/2024
 Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - Nifty 50 Hybrid Composite Debt 50:50 Index TRI, Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/1/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.
 Kotak Quant Fund - Growth, *Name of the Benchmark - Nifty 200 TRI, Scheme Inception date is 02/08/2023. Mr. Abhishek Bisen & Mr. Harsha Upadhyaya have been managing the fund since 02/08/2023 & Mr. Rohit Tandon has been managing the fund since 22/01/2024



Name: Mr. Hiten Shah

Mr. Hiten Shah manages 4 funds 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 Balanced Advantage Fund (Aug. 03, '18), Kotak Equity Savings Fund (Oct. 13, '2014), Kotak Arbitrage Fund (Erstwhile Known As Kotak Equity Arbitrage Fund) (Sep. 29, '05) & Kotak Multi Asset Allocation Fund (Sep. 22, '23).

Business Experience

Mr. Hiten Shah, is a MMS in Finance with over 15 years of work experience. Prior to joining Kotak Mahindra Mutual Fund, he was associated with Edelweiss Asset Management for more than 8 years as a Co-Fund manager and Chief dealer in equities segment. Mr Hiten Shah was also associated with Edelweiss securities Ltd. as low risk arbitrage trader for more than 3 years.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Multi Asset Allocation Fund	Nifty 500 TRI (65%) + Nifty Short Duration Debt Index (25%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)	24.37	15.56	NA	NA	NA	NA
Kotak Equity Savings Fund	NIFTY Equity Savings TRI	9.12	9.28	12.92	10.15	11.76	9.35
Kotak Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index TRI	7.13	8.96	13.29	10.89	11.83	10.30
Kotak Arbitrage Fund (Erstwhile Known As Kotak Equity Arbitrage Fund)	Nifty 50 Arbitrage TRI	7.06	7.53	7.83	7.66	6.63	6.26

Kotak Multi Asset Allocation Fund - Growth, *Name of the Benchmark - Nifty 500 TRI (65%) + Nifty Short Duration Debt Index (25%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%). Scheme Inception date is 22/09/2023. Mr. Devender Singhal, Mr. Abhishek Bisen, Mr. Hiten Shah & Mr. Jeetu Valechha Sonar have been managing the fund since 22/09/2023

Kotak Equity Savings Fund - Growth, *Name of the Benchmark - Nifty Equity Savings, Scheme Inception date is 13/10/2014. Mr. Devender Singhal has been managing the fund since 01/04/2021. Mr. Abhishek Bisen has been managing the fund since 17/09/2014. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Balanced Advantage Fund - Growth, *Name of the Benchmark - Nifty 50 Hybrid Composite Debt 50:50 Index TRI. Scheme Inception date is 03/08/2018. Mr. Rohit Tandon has been managing the fund since 22/11/2024 and Mr. Abhishek Bisen has been managing the fund since 03/08/2018. Mr. Hiten Shah has been managing the fund since 03/10/2019.

Kotak Arbitrage Fund - Growth, *Name of the Benchmark - Nifty 50 Arbitrage, Scheme Inception date is 29/09/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Hiten Shah has been managing the fund since 03/10/2019.



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 73 funds 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 Aggressive Hybrid Fund (Erstwhile Known As Kotak Equity Hybrid Fund) (Nov. 25, '99), Kotak Debt Hybrid Fund (Dec. 02, '03), Kotak Bond Fund (Regular Plan) (Nov. 25, '99), Kotak Gilt Fund (Regular & PF-Trust) (Dec. 29, '98), Kotak Equity Savings Fund (Oct. 13, '14), Kotak Gold Fund (Mar. 25, '11), Kotak Multi Asset Omni FOF (Erstwhile Known As Kotak Multi Asset Allocator Fund of Fund - Dynamic) (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak US Specific Equity Passive FOF (Erstwhile Known As Kotak NASDAQ 100 Fund of Fund) (Feb. 02, '21), Kotak Multicap Fund (Sep. 29, '21), Kotak NIFTY Alpha 50 ETF (Dec. 22, '21), Kotak NIFTY 50 Index Fund (Jun. 21, '21), Kotak Nifty Midcap 50 ETF (Jan. 28, '22), KOTAK NIFTY SDL APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), KOTAK NIFTY SDL APR 2032 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Nifty India Consumption ETF (Jul. 28, '22), Kotak Nifty MNC ETF (Aug. 05, '22), Kotak Nifty 100 Low Volatility 30 ETF (Mar. 23, '22), Kotak Bond Short Term Fund (May. 02, '02), Kotak Dynamic Bond Fund (May. 26, '08), Kotak Business Cycle Fund (Sep. 28, '22), Kotak Income Plus Arbitrage Omni FOF (Erstwhile Known As Kotak Income Plus Arbitrage Fund of Fund) (Nov. 17, '22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 22, '22), Kotak Silver ETF (Dec. 09, '22), Kotak Silver ETF Fund of Fund (Mar. 31, '23), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Nifty 50L JUL 2033 INDEX FUND (Feb. 15, '23), Kotak Nifty 200 Momentum 30 Index Fund (Jun. 15, '23), Kotak Nifty Financial Services Ex-Bank Index Fund (Aug. 14, '23), Kotak BSE Housing Index Fund (Aug. 28, '23), Kotak Quant Fund (Aug. 2, '23), Kotak Multi Asset Allocation Fund (Sep. 22, '23), KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028 60:40 INDEX FUND (Oct. 13, '22), Kotak Nifty 1D Rate Liquid ETF (Jan. 24, '23), Kotak Nifty Smallcap 50 Index Fund (Apr. 10, '23), Kotak Nifty G-sec July 2033 Index Fund (Oct. 11, '23), Kotak Consumption Fund (Nov. 16, '23), Kotak Healthcare Fund (Dec. 11, '23), Kotak Technology Fund (Mar. 04, '24), Kotak Long Duration Fund (Mar. 11, '24), Kotak Nifty 100 Low Volatility 30 Index Fund (Jun. 07, '24), Kotak Special Opportunities Fund (Jun. 29, '24), Kotak BSE PSU Index Fund (Jul. 31, '24), Kotak Nifty Midcap 50 Index Fund (Aug. 16, '24), Kotak Nifty India Tourism Index Fund (Sep. 23, '24), Kotak CRISIL -IBX Financial Services Index - Sep 2027 (Sep. 13, '24), Kotak Nifty Midcap 150 Momentum 50 Index Fund (Oct. 08, '24), Kotak MNC Fund (Oct. 28, '24), Kotak Nifty 50 Equal Weight Index Fund (Dec. 23, '24), Kotak Nifty 100 Equal Weight Index Fund (Dec. 23, '24), Kotak Transportation & Logistics Fund (Dec. 16, '24), Kotak Nifty Smallcap 250 Index Fund (Jan. 27, '25), Kotak CRISIL-IBX AAA Bond Financial Services Index-Dec 2026 Fund (Feb. 17, '25), Kotak MSC India ETF (Feb. 19, '25), Kotak Nifty 100 Equal Weight ETF (Feb. 24, '25), Kotak BSE Sensex Index Fund (Feb. 17, '25), Kotak Nifty Midcap 150 ETF (Mar. 21, '25), Kotak Nifty Midcap 150 Index Fund (Mar. 21, '25), Kotak Nifty Commodities Index Fund (Mar. 21, '25), Kotak Energy Opportunities Fund (Apr. 25, '25), Kotak Nifty Top 10 Equal Weight Index Fund (Apr. 28, '25), Kotak Nifty AAA Financial Services Bond Mar 2028 Index Fund (Jul. 09, '25), Kotak Nifty 200 Quality 30 Index Fund (Jul. 14, '25), Kotak Nifty 200 Quality 30 ETF (Jul. 14, '25), Kotak Nifty Alpha 50 Index Fund (Aug. 19, '25), Kotak Active Momentum Fund (Aug. 20, '25), Kotak Nifty 200 Momentum 30 ETF (Oct. 10, '25), Kotak Gold and Silver Passive FOF (Oct. 28, '25), Kotak Nifty Chemicals ETF (Nov. 12, '25), Kotak Rural Opportunities Fund (Nov. 27, '25) & Kotak Nifty500 Momentum 50 Index (Dec. 11, '25).

Business Experience

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd where he was looking at Sales & Trading of Fixed Income Products apart from doing Portfolio Advisory. His earlier assignments also include 2 years of merchant banking experience with a leading merchant banking firm. He has been awarded twice as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong. His educational background is B.A (Management) and MBA (Finance).

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Silver ETF Price of silver (based on LBMA daily spot fixing price)	161.14	167.27	46.26	50.04	NA	NA
	Kotak Silver ETF FOF Price of silver (based on LBMA daily spot fixing price)	157.30	167.27	NA	NA	NA	NA
	Kotak Gold ETF Price of Gold^	72.14	74.73	32.38	33.76	20.40	21.48
Bottom 3	Kotak Nifty India Tourism Index Fund Nifty India Tourism Index TRI	-6.22	-5.56	NA	NA	NA	NA
	Kotak BSE Housing Index Fund BSE Housing Index TRI	-6.73	-6.44	NA	NA	NA	NA
	Kotak Nifty Alpha 50 ETF Nifty Alpha 50 Index TRI	-10.82	-10.17	18.70	19.94	NA	NA

Kotak Silver ETF - *Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 09/12/2022. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 09/12/2022.

Kotak Silver ETF Fund of Fund - Growth - *Name of the Benchmark- Price of silver (based on LBMA daily spot fixing price), Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

Kotak Gold ETF, *Name of the Benchmark - Price of Gold ^, Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

Kotak Nifty India Tourism Index Fund - Growth, *Name of the Benchmark - Nifty India Tourism Index TRI, Scheme Inception date is 23/09/2024. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 23/09/2024

Kotak BSE Housing Index Fund - Growth, *Name of the Benchmark - BSE Housing Index TRI, Scheme Inception date is 28/08/2023. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen have been managing the fund since 28/08/2023

Kotak Nifty Alpha 50 ETF, *Name of the Benchmark - Nifty Alpha 50 Index TRI, Scheme Inception date is 22/12/2021. Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen has been managing the fund since 22/12/2021.

^Imported(landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.

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