

KOTAK FOCUSED FUND

(ERSTWHILE KNOWN AS KOTAK FOCUSED EQUITY FUND)

An open ended equity scheme investing in maximum 30 stocks in large-cap, mid-cap and small-cap category

Investment Objective: The investment objective of the scheme is to generate long term capital appreciation/income by investing in equity & equity related instruments across market capitalization of up to 30 companies. However, there is no assurance that the objective of the scheme will be achieved.

Investment style	Value	GARP	Growth	Size
				Medium
				Small

GARP - Growth at a Reasonable Price

Fund Manager*:	Ms. Shibani Sircar Kurian
AAUM:	₹3,921.49 crs
AUM:	₹3,971.58 crs
Benchmark***:	Nifty 500 TRI (Tier 1), Nifty 200 TRI (Tier 2)
Allotment Date:	July 16, 2019
Folio Count:	1,03,707

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	₹27.0339	₹29.8923
IDCW	₹27.0339	₹29.8936

(as on December 31, 2025)

Ratios

Portfolio Turnover	17.18%
¹ Beta	0.90
² Sharpe##	0.94
³ Standard Deviation	11.83%
⁴ P/E	29.03
⁵ P/BV	4.45

Source: ¹ICRA MFI Explorer, ²Bloomberg

Market Capitalisation*

Large Cap	72.37%
Mid Cap	23.10%
Small Cap	3.18%
Debt & Money Market	1.35%

*% of Net Asset

Total Expense Ratio**

Regular Plan:	1.87%
Direct Plan:	0.55%

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 10% of the initial investment amount (limit) purchased or switched in within 1 year from the date of allotment: Nil.

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

- If units are redeemed or switched out on or after 1 year from the date of allotment: Nil.

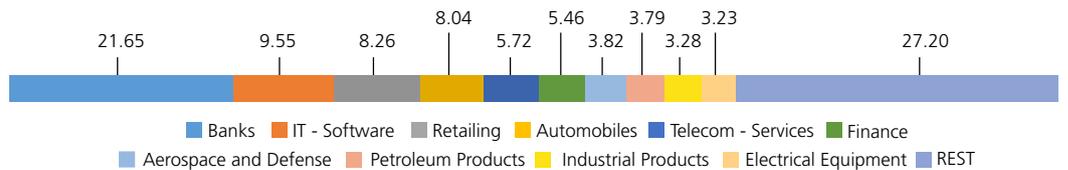
Data as on 31st December, 2025 unless otherwise specified.

Folio Count data as on 30th November 2025.

PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Equity & Equity related		GE VERNOVA T&D INDIA LIMITED	3.23
Banks	21.65	Healthcare Services	3.17
HDFC Bank Ltd.	7.81	Fortis Healthcare India Ltd	3.17
ICICI Bank Ltd.	6.04	Cement and Cement Products	3.01
STATE BANK OF INDIA	4.90	Ultratech Cement Ltd.	3.01
Axis Bank Ltd.	2.90	Power	2.96
IT - Software	9.55	NTPC LTD	2.96
Tech Mahindra Ltd.	4.02	Transport Services	2.86
Infosys Ltd.	3.37	Inter Globe Aviation Ltd	2.86
PERSISTENT SYSTEMS LIMITED	2.16	Capital Markets	2.66
Retailing	8.26	NUVAMA WEALTH	
ETERNAL LIMITED	4.83	MANAGEMENT LIMITED	1.36
FSN E-COMMERCE VENTURES LTD.	2.91	ICICI PRUDENTIAL ASSET	
LENSKART SOLUTIONS LIMITED	0.52	MANAGEMENT COMPANY LTD.	1.30
Automobiles	8.04	Chemicals and Petrochemicals	2.58
Maruti Suzuki India Limited	4.25	SRF Ltd.	2.58
Hero MotoCorp Ltd.	3.79	Construction	2.47
Telecom - Services	5.72	Larsen And Toubro Ltd.	2.47
Bharti Airtel Ltd	5.72	Personal Products	2.14
Finance	5.46	Godrej Consumer Products Ltd.	2.14
SHRIRAM FINANCE LTD.	5.46	Pharmaceuticals and Biotechnology	2.02
Aerospace and Defense	3.82	Divi s Laboratories Ltd.	2.02
Bharat Electronics Ltd.	3.82	Consumer Durables	1.98
Petroleum Products	3.79	BLUE STAR LTD.	1.98
RELIANCE INDUSTRIES LTD.	3.79	Equity & Equity related - Total	98.65
Industrial Products	3.28	Triparty Repo	2.16
KEI INDUSTRIES LTD.	3.28	Net Current Assets/(Liabilities)	-0.81
Electrical Equipment	3.23	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 (₹)	7,80,000	6,00,000	3,60,000	1,20,000
Total Value as on Dec 31, 2025 (₹)	13,71,332	8,85,275	4,60,234	1,32,973
Scheme Returns (%)	17.14	15.55	16.62	20.64
Nifty 500 TRI (%)	17.27	14.90	14.28	13.60
Alpha*	-0.13	0.65	2.34	7.05
Nifty 500 TRI (₹)#	13,77,321	8,71,309	4,45,109	1,28,625
Nifty 200 (TRI) Returns (%)	16.76	14.63	14.40	14.74
Alpha*	0.38	0.92	2.22	5.90
Nifty 200 (TRI) (₹)#	13,54,358	8,65,514	4,45,914	1,29,339
Nifty 50 (TRI) (₹)^	12,96,549	8,38,962	4,38,641	1,29,514
Nifty 50 (TRI) Returns (%)	15.43	13.37	13.26	15.02

Product Label	Fund	Benchmark - Tier 1	Benchmark - Tier 2
This product is suitable for investors who are seeking*:	Risk-o-meter The risk of the scheme is Very High	Risk-o-meter The risk of the benchmark is Very High	Risk-o-meter The risk of the benchmark is Very High
<ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related securities across market capitalisation in maximum 30 stocks 			
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

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

Scheme Inception : - July 16,2019. 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 (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. **As per para 1.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style / strategy of the Fund Manager within the category. *For Fund Manager experience, please refer page 150-154 & 168-172. ## Risk rate assumed to be 5.67% (FBIL Overnight MIBOR rate as on 31st Dec 2025). **Total Expense Ratio includes applicable GST. For scheme performance Regular Plan, please refer page no 135-149. For scheme performance Direct Plan, please refer page no 155-167.

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

Kotak Focused Fund (Erstwhile Known As Kotak Focused Equity Fund)

	Kotak Focused Fund	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Fund	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	16.63%	16.47%	0.16%	15.81%	0.82%	14.63%	27,034	26,792	25,834	24,172
Last 1 Year	13.12%	7.76%	5.36%	9.57%	3.55%	11.88%	11,312	10,776	10,957	11,188
Last 3 Years	17.29%	16.68%	0.61%	16.13%	1.16%	14.29%	16,148	15,897	15,673	14,941
Last 5 Years	17.10%	16.87%	0.23%	16.20%	0.90%	14.67%	22,025	21,808	21,193	19,832

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar Kurian has been managing the fund since 16/07/2019.

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: Ms. Shibani Sircar Kurian

Ms. Shibani Kurian manages 6 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 Focused Fund (Erstwhile Known As Kotak Focused Equity Fund) (Jul 16, '19), Kotak Contra Fund (Erstwhile Known As Kotak India EQ Contra Fund) - Growth (July 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04' 24), Kotak Healthcare Fund (Dec. 11' 23) & Kotak Debt Hybrid Fund (Sep. 03' 24)

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team. Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited, and for 1 and half years with Dawnay Day AV Financial Services. She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	14.22	18.60	NA	NA	NA	NA
	Kotak Focused Fund (Erstwhile Known As Kotak Focused Equity Fund)	(Tier 1): Nifty 500 TRI	13.12	7.76	17.29	16.68	17.10	16.87
		(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Contra Fund (Erstwhile Known As Kotak India EQ Contra Fund)	(Tier 1): Nifty 500 TRI	7.43	7.76	20.95	16.68	19.86	16.87	
	(Tier 2): Nifty 100 TRI		10.24		14.69		14.90	
Bottom 3	Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	5.26	7.29	10.11	8.98	9.54	7.40
	Kotak Technology Fund	BSE Teck TRI	-5.76	-3.10	NA	NA	NA	NA
	Kotak Healthcare Fund	Nifty Healthcare Index TRI	-7.34	-1.50	NA	NA	NA	NA

Kotak Banking & Financial Services Fund - Growth, *Name of the Benchmark - Nifty Financial Services Index TRI, Scheme Inception date is 27/2/2023. Ms. Shibani Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.

Kotak Focused Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak Contra Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.

Kotak Technology Fund - Growth, *Name of the Benchmark - BSE Teck TRI, Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

Kotak Healthcare Fund - Growth, *Name of the Benchmark - Nifty Healthcare Index TRI, Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhyananjay Tikariha have been managing the fund since 11/12/2023

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

Kotak Focused Fund (Erstwhile Known As Kotak Focused Equity Fund)

	Kotak Focused Fund	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 200 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI ##	Kotak Focused Fund	Nifty 500 TRI # (Tier 1)	Nifty 200 TRI # (Tier 2)	Nifty 50 TRI##
Since Inception	18.45%	16.47%	1.99%	15.81%	2.64%	14.63%	29,892	26,792	25,834	24,172
Last 1 Year	14.64%	7.76%	6.88%	9.57%	5.08%	11.88%	11,464	10,776	10,957	11,188
Last 3 Years	18.93%	16.68%	2.26%	16.13%	2.80%	14.29%	16,839	15,897	15,673	14,941
Last 5 Years	18.86%	16.87%	1.99%	16.20%	2.66%	14.67%	23,733	21,808	21,193	19,832

Scheme Inception date is 16/07/2019. Ms. Shibani Sircar Kurian has been managing the fund since 16/07/2019.

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: Ms. Shibani Sircar Kurian

Ms. Shibani Kurian manages 6 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 Focused Fund (Erstwhile Known As Kotak Focused Equity Fund) (Jul 16, '19), Kotak Contra Fund (Erstwhile Known As Kotak India EQ Contra Fund) - Growth (July 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04' 24), Kotak Healthcare Fund (Dec. 11' 23) & Kotak Debt Hybrid Fund (Sep. 03' 24)

Ms. Shibani Sircar Kurian has a total experience of 20 years in the Indian equity markets of which almost more than 15 years have been with Kotak Mahindra Asset Management Company Limited. Her primary responsibilities include equity fund management and heading the equity research team.

Prior to joining Kotak Mahindra Asset Management Company Limited, she worked for almost 6 years with UTI Asset Management Company Limited, and for 1 and half years with Dawnay Day AV Financial Services. She holds a PGDM (with a specialization in Finance) from T.A. Pai Management Institute, Manipal and a BSc (Hons) in Economics from St. Xavier's College, Kolkata.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	
Top 3	Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	15.92	18.60	NA	NA	NA	NA
	Kotak Focused Fund (Erstwhile Known As Kotak Focused Equity Fund)	(Tier 1): Nifty 500 TRI	14.64	7.76	18.93	16.68	18.86	16.87
		(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Contra Fund (Erstwhile Known As Kotak India EQ Contra Fund)	(Tier 1): Nifty 500 TRI	8.82	7.76	22.56	16.68	21.48	16.87	
	(Tier 2): Nifty 100 TRI		10.24		14.69		14.90	
Bottom 3	Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	6.52	7.29	11.49	8.98	10.96	7.40
	Kotak Technology Fund	BSE Teck TRI	-4.38	-3.10	NA	NA	NA	NA
	Kotak Healthcare Fund	Nifty Healthcare Index TRI	-5.83	-1.50	NA	NA	NA	NA

Kotak Banking & Financial Services Fund - Growth, *Name of the Benchmark - Nifty Financial Services Index TRI, Scheme Inception date is 27/2/2023. Ms. Shibani Kurian & Mr. Abhishek Bisen have been managing the fund since 27/2/2023.

Kotak Focused Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 16/07/2019. Ms. Shibani Kurian has been managing the fund since 16/07/2019.

Kotak Contra Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 100 TRI, Scheme Inception date is 27/07/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Kotak Debt Hybrid Fund - Growth, *Name of the Benchmark - CRISIL Hybrid 85+15 - Conservative Index, Scheme Inception date is 02/12/2003. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Abhishek Bisen has been managing the fund since 01/04/2008. Ms. Shibani Sircar Kurian has been managing the fund since 03/09/2024.

Kotak Technology Fund - Growth, *Name of the Benchmark - BSE Teck TRI, Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024

Kotak Healthcare Fund - Growth, *Name of the Benchmark - Nifty Healthcare Index TRI, Scheme Inception date is 11/12/2023. Mr. Abhishek Bisen, Ms. Shibani Sircar Kurian & Mr. Dhyananjay Tikariha have been managing the fund since 11/12/2023

RISK FACTORS

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.

Disclaimer of NSE Indices Limited:

The Products offered by "Kotak Mahindra Mutual Fund/Kotak Mahindra Asset Management Company Ltd" or its affiliates is not sponsored, endorsed, sold or promoted by NSE Indices Limited (NSE Indices) and its affiliates. NSE Indices and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) to the owners of these Products or any member of the public regarding the advisability of investing in securities generally or in the Products linked to their underlying indices to track general stock market performance in India.

Disclaimer by Asia Index Private Limited:

The BSE Sensex TRI and BSE Housing TRI, is a product of Asia Index Private Limited ("AIPL"), a wholly owned Subsidiary of BSE Limited ("BSE"), has been licensed for use by Kotak Mahindra Asset Management Company Limited. BSE® and SENSEX® are registered trademarks of BSE. These trademarks have been licensed to AIPL and sublicensed for certain purposes by Kotak Mahindra Asset Management Company Limited. Kotak BSE Sensex ETF and Kotak BSE Housing Index Fund is not sponsored, endorsed, sold or promoted by AIPL or BSE or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the SENSEX."

Disclaimer by the National Stock Exchange of India Limited:

It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Scheme Information Document.

Disclaimer by the BSE Limited:

It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the SID has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the SID.

For details contact us at:

KOTAK MAHINDRA ASSET MANAGEMENT COMPANY LIMITED: 6th Floor, Kotak Infiniti, Building No. 21, Infinity Park, Off Western Express Highway, Gen. A. K. Vaidya Marg, Malad (East), Mumbai – 400 097. Tel.: 91-8048893330 / 91-18003091490 Fax: 91-22-6708 2213. E-mail: mutual@kotak.com
Website: www.kotakmf.com

Corporate Office of Asset Management Company: 2nd Floor, 12-BKC, Plot No C-12, G Block, BKC, Bandra (East), Mumbai - 400 051.

CAMS Service Center: LG3, SCO 12, Sector 16, Behind Canara Bank, Faridabad - 121 002. Email Id - camsfdb@camsonline.com