

KOTAK HEALTHCARE FUND

An open ended equity scheme investing in Pharma, Healthcare & allied sectors.

Investment Objective: The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly Pharma, Healthcare, and allied sectors. However, there is no assurance that the objective of the scheme will be achieved.

Investment style

| Value | GARP | Growth | Size |
|-------|------|--------|--------|
| | | | Large |
| | | | Medium |
| | | | Small |

GARP - Growth at a Reasonable Price

| | |
|------------------------|--|
| Fund Manager*: | Ms. Shibani Sircar Kurian, Mr. Abhishek Bisen & Mr. Dhananjay Tikariha |
| AAUM: | ₹471.16 crs |
| AUM: | ₹467.92 crs |
| Benchmark: | Nifty Healthcare Index TRI |
| Allotment Date: | December 11, 2023 |
| Folio Count: | 33,363 |

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 | ₹13.2490 | ₹13.7049 |
| IDCW | ₹13.2532 | ₹13.7037 |

(as on December 31, 2025)

Ratios

| | |
|---------------------------------|--------|
| Portfolio Turnover | 26.69% |
| ¹ Beta | 0.97 |
| ¹ Sharpe## | 0.52 |
| ¹ Standard Deviation | 16.35% |
| [^] P/E | 39.44 |
| [^] P/BV | 5.50 |

Source: ¹ICRA MFI Explorer, ^{^^}Bloomberg

Market Capitalisation*

| | |
|---------------------|--------|
| Large Cap | 44.03% |
| Mid Cap | 16.12% |
| Small Cap | 36.10% |
| Debt & Money Market | 3.75% |

*% of Net Asset

Total Expense Ratio**

| | |
|----------------------|-------|
| Regular Plan: | 2.34% |
| Direct Plan: | 0.74% |

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and Income Distribution cum capital withdrawal (IDCW) (Payout and Reinvestment)

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

- For redemption / switch out within 30 days from the date of allotment: 0.5%

- If units are redeemed or switched out on or after 30 days from the date of allotment: NIL

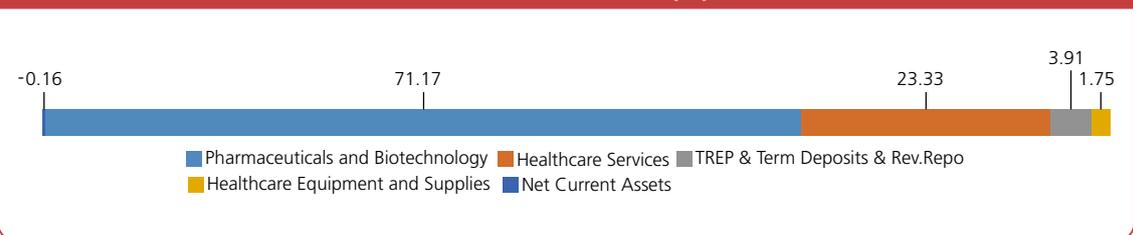
Data as on 31st December, 2025 unless otherwise specified.

Folio Count data as on 30th November 2025.

PORTFOLIO

| Issuer/Instrument | % to Net Assets | Issuer/Instrument | % to Net Assets |
|--|-----------------|-------------------|-----------------|
| Equity & Equity related | | | |
| ORCHID PHARMA LTD. | 1.62 | | |
| Zydu Lifesciences Limited | 1.56 | | |
| RUBICON RESEARCH LTD | 1.50 | | |
| INNOVA CAPTABS LTD | 1.18 | | |
| Pharmaceuticals and Biotechnology 71.17 | | | |
| Sun Pharmaceuticals Industries Ltd. | 12.86 | | |
| JB CHEMICALS & PHARMACEUTICALS LTD. | 6.26 | | |
| Divi s Laboratories Ltd. | 5.46 | | |
| Cipla Ltd. | 4.84 | | |
| Lupin Ltd. | 4.28 | | |
| ACUTAAS CHEMICALS LTD | 3.28 | | |
| JUBILANT PHARMOVA LIMITED | 3.21 | | |
| SAI LIFE SCIENCES LIMITED | 2.81 | | |
| Ajanta Pharma Ltd. | 2.66 | | |
| Alkem Laboratories Ltd. | 2.59 | | |
| Aurobindo Pharma Ltd. | 2.55 | | |
| GLAND PHARMA LIMITED | 2.53 | | |
| ANTHEM BIOSCIENCES LTD | 2.37 | | |
| Glenmark Pharmaceuticals Ltd | 2.17 | | |
| Marksans Pharma Ltd | 1.93 | | |
| DR REDDYS LABORATORIES LTD. | 1.90 | | |
| MANKIND PHARMA LTD | 1.88 | | |
| CORONA REMEDIES LIMITED | 1.73 | | |
| Healthcare Services 23.33 | | | |
| MAX HEALTHCARE INSTITUTE LTD. | 7.26 | | |
| Apollo Hospitals Enterprises Ltd. | 3.99 | | |
| Fortis Healthcare India Ltd | 3.78 | | |
| KRISHNA INSTITUTE OF MEDICAL | 2.60 | | |
| PARK MEDI WORLD LIMITED (PARK HOSPITAL) | 2.54 | | |
| YATHARTH HOSPITAL AND TRAUMA CARE SERVICES LTD | 1.31 | | |
| RAINBOW CHILDRENS MEDICARE LTD | 1.27 | | |
| KRSNAA DIAGNOSTICS LTD | 0.58 | | |
| Healthcare Equipment and Supplies 1.75 | | | |
| LAXMI DENTAL LIMITED | 1.75 | | |
| Equity & Equity related - Total 96.25 | | | |
| Triparty Repo 3.91 | | | |
| Net Current Assets/(Liabilities) -0.16 | | | |
| 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 | 1 Year |
|--|-----------------|--------------|
| Total amount invested (₹) | 2,50,000 | 1,20,000 |
| Total Value as on Dec 31, 2025 (₹) | 2,66,343 | 1,20,415 |
| Scheme Returns (%) | | |
| Nifty Healthcare Index (TRI) Returns (%) | 10.31 | 6.84 |
| Alpha* | -4.33 | -6.20 |
| Nifty Healthcare Index (TRI) (₹)# | 2,78,426 | 1,24,381 |
| Nifty 50 (TRI) (₹)^ | 2,78,312 | 1,29,514 |
| Nifty 50 (TRI) Returns (%) | 10.27 | 15.02 |

| Product Label | Fund | Benchmark |
|---|---|---|
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in portfolio of predominantly equity & equity related securities of companies engaged in Pharma, Healthcare & allied sectors. <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 Very High Nifty Healthcare Index TRI</p> |

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

Scheme Inception : - December 11, 2023. 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. ## 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 Healthcare Fund

| | Kotak Healthcare Fund | Nifty Healthcare Index TRI # | ALPHA | Nifty 50 TRI ## | Kotak Healthcare Fund | Nifty Healthcare Index TRI # | Nifty 50 TRI ## |
|-----------------|-----------------------|------------------------------|--------|-----------------|-----------------------|------------------------------|-----------------|
| Since Inception | 14.65% | 19.76% | -5.11% | 12.52% | 13,249 | 14,492 | 12,748 |
| Last 1 Year | -7.34% | -1.50% | -5.84% | 11.88% | 9,266 | 9,850 | 11,188 |

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

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-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)

Business Experience

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 (Tier 2): Nifty 200 TRI | 13.12 | 7.76 9.57 | 17.29 | 16.68 16.13 | 17.10 | 16.87 16.20 |
| | Kotak Contra Fund (Erstwhile Known As Kotak India EQ Contra Fund) | (Tier 1): Nifty 500 TRI (Tier 2): Nifty 100 TRI | 7.43 | 7.76 10.24 | 20.95 | 16.68 14.69 | 19.86 | 16.87 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. Dhananjay Tikariha have been managing the fund since 11/12/2023



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. 03, '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 SDI 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 SDI JUL 2023 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 SDI 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 MSCI 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 Nifty 500 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 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 have 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.



Name: Mr. Dhananjay Tikariha

Mr. Dhananjay Tikariha 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 Healthcare Fund (Dec. 11, '23) & Kotak MNC Fund (Oct. 28, '24).

Business Experience

Mr. Dhananjay Tikariha has overall 17 years of experience in Equity Research, Fund Management and Project Finance. He has been working with Kotak Mutual Fund as an analyst for 16 years. Prior to joining Kotak Mahindra Mutual Fund, he has also worked at IDFC Ltd.

| Scheme Names | Benchmark | 1 YEAR | |
|-----------------------|----------------------------|--------------------|-------------------------|
| | | Scheme Returns(%)^ | Benchmark Returns (%)^* |
| Kotak MNC Fund | Nifty MNC Index TRI | 6.50 | 10.75 |
| Kotak Healthcare Fund | Nifty Healthcare Index TRI | -7.34 | -1.50 |

Kotak MNC Fund - Growth, *Name of the Benchmark - Nifty MNC Index TRI, Scheme Inception date is 28/10/2024. Mr. Harsha Upadhyaya, Mr. Dhananjay Tikariha & Mr. Abhishek Bisen has been managing the fund since 28/10/2024.

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. Dhananjay Tikariha have been managing the fund since 11/12/2023

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

Kotak Healthcare Fund

| | Kotak Healthcare Fund | Nifty Healthcare TRI # | ALPHA | Nifty 50 TRI ## | Kotak Healthcare Fund | Nifty Healthcare TRI # | Nifty 50 TRI ## |
|-----------------|-----------------------|------------------------|--------|-----------------|-----------------------|------------------------|-----------------|
| Since Inception | 16.55% | 19.76% | -3.20% | 12.52% | 13,705 | 14,492 | 12,748 |
| Last 1 Year | -5.83% | -1.50% | -4.33% | 11.88% | 9,417 | 9,850 | 11,188 |

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

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 Sircar 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)

Business Experience

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. Dhananjay Tikariha have been managing the fund since 11/12/2023



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, '22), 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 SDL 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 MSCI 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 Nifty 500 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) | 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 Singh, 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 Singh, 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 Singh, Mr. Satish Dondapati & Mr. Abhishek Bisen have 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.



Name: Mr. Dhananjay Tikariha

Mr. Dhananjay Tikariha 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 Healthcare Fund (Dec. 11, '23) & Kotak MNC Fund (Oct. 28, '24).

Business Experience

Mr. Dhananjay Tikariha has overall 17 years of experience in Equity Research, Fund Management and Project Finance. He has been working with Kotak Mutual Fund as an analyst for 16 years. Prior to joining Kotak Mahindra Mutual Fund, he has also worked at IDFC Ltd.

| Scheme Names | Benchmark | 1 YEAR | |
|-----------------------|----------------------------|--------------------|-------------------------|
| | | Scheme Returns(%)^ | Benchmark Returns (%)^* |
| Kotak MNC Fund | Nifty MNC Index TRI | 8.05 | 10.75 |
| Kotak Healthcare Fund | Nifty Healthcare Index TRI | -5.83 | -1.50 |

Kotak MNC Fund - Growth, *Name of the Benchmark - Nifty MNC Index TRI, Scheme Inception date is 28/10/2024. Mr. Harsha Upadhyaya, Mr. Dhananjay Tikariha & Mr. Abhishek Bisen has been managing the fund since 28/10/2024

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. Dhananjay 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