

# KOTAK QUANT FUND

An open ended equity scheme following Quant based investing theme

**Investment Objective:** The scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities selected based on quant model theme. 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

<b>Fund Manager*:</b>	Mr. Harsha Upadhyaya, Mr. Rohit Tandon & Mr. Abhishek Bisen
<b>AAUM:</b>	₹560.97 crs
<b>AUM:</b>	₹562.51 crs
<b>Benchmark:</b>	Nifty 200 TRI
<b>Allotment Date:</b>	August 02, 2023
<b>Folio Count:</b>	15,779

## Minimum Investment Amount

### Initial Investment

• ₹5000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

### Additional Investment

• ₹1000 and in multiples of ₹1 for purchases and of ₹0.01 for switches

### Systematic Investment Plan (SIP)

• ₹500 (Subject to a minimum of 10 SIP installments of ₹500/- each)

### Ideal Investments Horizon

• 5 years & above

### Net Asset Value (NAV)

	Regular	Direct
Growth	₹15.3227	₹15.4474
IDCW	₹15.2056	₹15.4476

(as on December 31, 2025)

### Ratios

Portfolio Turnover	151.28%
<sup>1</sup> Beta	1.14
<sup>1</sup> Sharpe##	0.85
<sup>1</sup> Standard Deviation	16.19%
<sup>**</sup> P/E	32.30
<sup>**</sup> P/BV	5.05

Source: <sup>1</sup>ICRA MFI Explorer, <sup>\*\*</sup>Bloomberg

### Market Capitalisation\*

Large Cap	53.85%
Mid Cap	40.23%
Small Cap	5.38%
Debt & Money Market	0.54%

\*% of Net Asset

### Total Expense Ratio\*\*

<b>Regular Plan:</b>	1.81%
<b>Direct Plan:</b>	1.16%

### 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 90 days from the date of allotment: 0.5%

• If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

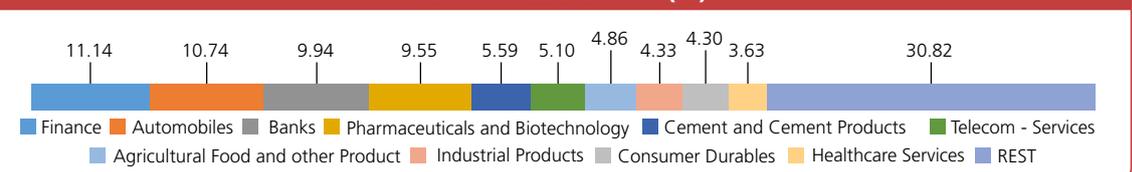
**Data as on 31st December, 2025 unless otherwise specified.**

**Folio Count data as on 30th November 2025.**

## PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	Rating	% to Net Assets
<b>Equity &amp; Equity related Finance</b>	<b>11.14</b>	Britannia Industries Ltd.		3.47
L&T FINANCE HOLDINGS LTD	2.72	<b>Non - Ferrous Metals</b>		<b>3.44</b>
BAJAJ FINANCE LTD.	2.66	Hindalco Industries Ltd		3.04
Muthoot Finance Ltd	2.66	Hindustan Zinc Ltd.		0.28
PIRAMAL FINANCE LTD	1.40	HINDUSTAN COPPER LTD.		0.12
Mahindra & Mahindra Financial Services Ltd.	0.88	<b>Petroleum Products</b>		<b>2.93</b>
SHRIRAM FINANCE LTD.	0.82	Bharat Petroleum Corporation Ltd.		2.06
<b>Automobiles</b>	<b>10.70</b>	HINDUSTAN PETROLEUM CORPORATION LTD		0.87
Eicher Motors Ltd.	3.17	<b>Ferrous Metals</b>		<b>2.53</b>
TVS Motors Company Ltd	2.78	JSW Steel Ltd.		2.53
Mahindra & Mahindra Ltd.	2.68	<b>Capital Markets</b>		<b>2.51</b>
HYUNDAI MOTORS INDIA LTD	1.06	HDFC Asset Management Company Ltd.		2.51
Hero MotoCorp Ltd.	1.01	<b>Beverages</b>		<b>2.36</b>
<b>Banks</b>	<b>9.94</b>	Radico Khaitan Ltd.		2.36
HDFC Bank Ltd.	3.96	<b>Insurance</b>		<b>2.06</b>
STATE BANK OF INDIA	3.91	Max Financial Services Ltd.		1.10
CANARA BANK	0.90	LIFE INSURANCE CORPORATION OF INDIA LTD.		0.96
AU Small Finance Bank Ltd.	0.84	<b>Transport Services</b>		<b>1.56</b>
BANK OF INDIA	0.33	Inter Globe Aviation Ltd		1.56
<b>Pharmaceuticals and Biotechnology</b>	<b>9.55</b>	<b>IT - Software</b>		<b>1.25</b>
DR REDDYS LABORATORIES LTD.	3.61	LTIMindtree Limited		1.25
Laurus Labs Ltd.	2.46	<b>Fertilizers and Agrochemicals</b>		<b>1.01</b>
Alkem Laboratories Ltd.	1.46	Coromandel International Ltd.		1.01
Zydus Lifesciences Limited	0.94	<b>Electrical Equipment</b>		<b>0.92</b>
GLAND PHARMA LIMITED	0.70	Siemens Ltd.		0.92
Lupin Ltd.	0.38	<b>Diversified Metals</b>		<b>0.84</b>
<b>Cement and Cement Products</b>	<b>5.59</b>	Vedanta Ltd.		0.84
Ultratech Cement Ltd.	2.17	<b>Chemicals and Petrochemicals</b>		<b>0.81</b>
Dalmia Bharat Limited	1.93	Navin Fluorine International Ltd.		0.81
JK Cement Ltd.	1.49	<b>Retailing</b>		<b>0.69</b>
<b>Telecom - Services</b>	<b>5.10</b>	VISHAL MEGA MART LIMITED		0.69
Bharti Airtel Ltd	3.65	<b>Transport Infrastructure</b>		<b>0.39</b>
Bharti Airtel Ltd - Partly Paid Shares	1.45	GMR AIRPORTS LIMITED		0.39
<b>Agricultural Food and other Product</b>	<b>4.86</b>	<b>Equity &amp; Equity related - Total</b>		<b>99.46</b>
Marico Ltd.	3.62	<b>PREFERENCE SHARES</b>		
Tata Consumer Products Ltd	1.24	6% TVS MOTOR CUMULATIVE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES (NCRPS)- 1 YEAR MATURITY		0.04
<b>Industrial Products</b>	<b>4.33</b>	<b>Equity &amp; Equity related - Total</b>		<b>0.04</b>
Polycab India Ltd.	2.19	<b>Mutual Fund Units</b>		
APL APOLLO TUBES LTD.	1.88	Kotak Liquid Direct Growth	Mutual Fund	0.10
KEI INDUSTRIES LTD.	0.26	<b>Mutual Fund Units - Total</b>		<b>0.10</b>
<b>Consumer Durables</b>	<b>4.30</b>	<b>Triparty Repo</b>		<b>0.71</b>
Titan Company Ltd.	2.46	<b>Net Current Assets/(Liabilities)</b>		<b>-0.31</b>
Berger Paints (I) Ltd.	0.93	<b>Grand Total</b>		<b>100.00</b>
Dixon Technologies India Ltd.	0.91			
<b>Healthcare Services</b>	<b>3.63</b>			
ASTER DM HEALTHCARE LTD	1.68			
Fortis Healthcare India Ltd	1.28			
KRISHNA INSTITUTE OF MEDICAL	0.67			
<b>Auto Components</b>	<b>3.55</b>			
Bosch Ltd.	2.41			
Schaeffler India Ltd	1.14			
<b>Food Products</b>	<b>3.47</b>			

## 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 (₹)	2,90,000	1,20,000
Total Value as on Dec 31, 2025 (₹)	3,26,974	1,27,463
<b>Scheme Returns (%)</b>	<b>9.90</b>	<b>11.73</b>
Nifty 200 (TRI) Returns (%)	12.03	14.74
<b>Alpha*</b>	<b>-2.13</b>	<b>-3.01</b>
Nifty 200 TRI (₹)#	3,35,213	1,29,339
Nifty 50 (TRI) (₹)^	3,34,160	1,29,514
Nifty 50 (TRI) Returns (%)	11.76	15.02

Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*:	<p><b>Risk-o-meter</b></p> <p>The risk of the scheme is Very High</p>	<p><b>Risk-o-meter</b></p> <p>The risk of the benchmark is Very High</p> <p>Nifty 200 TRI</p>

For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

Scheme Inception : - August 02, 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/CI/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 Quant Fund

	Kotak Quant Fund	Nifty 200 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Quant Fund	Nifty 200 TRI #	Nifty 50 TRI ##
Since Inception	19.32%	16.36%	2.96%	14.11%	15,323	14,420	13,758
Last 1 Year	3.95%	9.57%	-5.62%	11.88%	10,395	10,957	11,188

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

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. Harsha Upadhyaya

Mr. Harsha Upadhyaya manages 7 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 ELSS Tax Saver Fund (Nov. '23, '05), Kotak Large & Midcap Fund (Erstwhile Known As Kotak Equity Opportunities Fund) (Sep '04), Kotak Flexicap Fund (Sep 11, '09), Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Quant Fund (Aug. 2, '23), Kotak MNC Fund (Oct. 28, '24) & Kotak Energy Opportunities Fund (Apr. 25, '25).

### Business Experience

Mr. Harsha has more than two decades of rich experience spread over Equity Research and Fund Management. His prior stints have been with companies such as DSP BlackRock, UTI Asset Management, Reliance Group and SG Asia Securities. Mr. Harsha is a Bachelor of Engineering (Mechanical) from National Institute of Technology, Suratkal, a Post Graduate in Management (Finance) from Indian Institute of Management, Lucknow and Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Flexi Cap Fund	(Tier 1): Nifty 500 TRI	9.49	7.76	16.55	16.68	15.83	16.87
	(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Manufacture In India Fund	Nifty India Manufacturing TRI	7.48	12.28	21.36	23.98	NA	NA
Kotak MNC Fund	Nifty MNC Index TRI	6.50	10.75	NA	NA	NA	NA
Kotak Large & Midcap Fund (Erstwhile Known As Kotak Equity Opportunities Fund)	(Tier 1): Nifty Large Midcap 250 TRI	5.58	8.19	19.20	19.39	18.78	19.51
	(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Quant Fund	Nifty 200 TRI	3.95	9.57	NA	NA	NA	NA
Kotak ELSS Tax Saver Fund	Nifty 500 TRI	1.77	7.76	15.27	16.68	16.89	16.87

Kotak Flexi Cap Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 11/09/2009. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak Manufacture In India Fund - Growth, \*Name of the Benchmark - Nifty India Manufacturing TRI, Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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 Large & Midcap Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty Large Midcap 250 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 09/09/2004. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

Kotak ELSS Tax Saver Fund - Growth, \*Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015



### 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. 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 SDI APR 2027 TOP 12 EQUAL WEIGHT INDEX FUND (Feb. 11, '22), KOTAK NIFTY SDI 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 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 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 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 Quant Fund

	Kotak Quant Fund	Nifty 200 TRI #	ALPHA	Nifty 50 TRI ##	Kotak Quant Fund	Nifty 200 TRI #	Nifty 50 TRI ##
Since Inception	19.72%	16.36%	3.36%	14.11%	15,447	14,420	13,758
Last 1 Year	4.44%	9.57%	-5.13%	11.88%	10,444	10,957	11,188

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

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. Harsha Upadhyaya**

Mr. Harsha Upadhyaya manages 7 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 ELSS Tax Saver Fund (Nov. 23, '05), Kotak Large & Midcap Fund (Erstwhile Known As Kotak Equity Opportunities Fund) (Sep. 9, '04), Kotak Flexicap Fund (Sep. 11, '09), Kotak Manufacture in India Fund (Feb. 22, '22), Kotak Quant Fund (Aug. 2, '23), Kotak MNC Fund (Oct. 28, '24) & Kotak Energy Opportunities Fund (Apr. 25, '25).

**Business Experience**  
 Mr. Harsha has more than two decades of rich experience spread over Equity Research and Fund Management. His prior stints have been with companies such as DSP BlackRock, UTI Asset Management, Reliance Group and SG Asia Securities. Mr. Harsha is a Bachelor of Engineering (Mechanical) from National Institute of Technology, Suratkal, a Post Graduate in Management (Finance) from Indian Institute of Management, Lucknow and Chartered Financial Analyst from the CFA Institute.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns (%)^	Benchmark Returns (%)^*	Scheme Returns (%)^	Benchmark Returns (%)^*	Scheme Returns (%)^	Benchmark Returns (%)^*
Kotak Flexi Cap Fund	(Tier 1): Nifty 500 TRI	10.42	7.76	17.56	16.68	16.87	16.87
	(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Manufacture In India Fund	Nifty India Manufacturing TRI	9.02	12.28	23.22	23.98	NA	NA
Kotak MNC Fund	Nifty MNC Index TRI	8.05	10.75	NA	NA	NA	NA
Kotak Large & Midcap Fund (Erstwhile Known As Kotak Equity Opportunities Fund)	(Tier 1): Nifty Large Midcap 250 TRI	6.68	8.19	20.52	19.39	20.15	19.51
	(Tier 2): Nifty 200 TRI		9.57		16.13		16.20
Kotak Quant Fund	Nifty 200 TRI	4.44	9.57	NA	NA	NA	NA
Kotak ELSS Tax Saver Fund	Nifty 500 TRI	2.92	7.76	16.66	16.68	18.37	16.87

Kotak Flexi Cap Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty 500 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 11/09/2009. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

Kotak Manufacture In India Fund - Growth, \*Name of the Benchmark - Nifty India Manufacturing TRI, Scheme Inception date is 22/02/2022. Mr. Harsha Upadhyaya has been managing the fund since 01/10/2023 & Mr. Abhishek Bisen has been managing the fund since 22/02/2022.

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 Large & Midcap Fund - Growth, \*Name of the Benchmark - (Tier 1): Nifty Large Midcap 250 TRI / (Tier 2): Nifty 200 TRI, Scheme Inception date is 09/09/2004. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harsha Upadhyaya has been managing the fund since 04/08/2012.

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

Kotak ELSS Tax Saver Fund - Growth, \*Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 23/11/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015



**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 KAMMC 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(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
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. 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 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 MSC1 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 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(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>	Scheme Returns(%) <sup>^</sup>	Benchmark Returns (%) <sup>^*</sup>
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 <sup>^</sup>	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 <sup>^</sup>, 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.

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

# RISK FACTORS

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