

KOTAK DEBT HYBRID FUND

An open ended hybrid scheme investing predominantly in debt instruments

Investment Objective:

The investment objective of the Scheme is to enhance returns over a portfolio of debt instruments with a moderate exposure in equity and equity related instruments. By investing in debt securities, the Scheme will aim at generating regular returns, while enhancement of return is intended through investing in equity and equity related securities. The Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI. However, there is no assurance that the objective of the scheme will be achieved.

Investment style

Value	GARP	Growth

GARP - Growth at a Reasonable Price

Maturity

Short	Medium	Long

Volatility

Low
Medium
High



Fund Manager*:	Ms. Shibani Sircar Kurian & Mr. Abhishek Bisen
AAUM:	₹2,871.37 crs
AUM:	₹2,860.04 crs
Benchmark:	CRISIL Hybrid 85+15 Conservative Index
Allotment Date:	December 02, 2003
Folio Count:	54,628

Minimum Investment Amount

Initial & Additional Investment

- ₹100 and any amount thereafter

Systematic Investment Plan (SIP)

- ₹100 and any amount thereafter

Ideal Investments Horizon

- 3 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹59.9826	₹70.1123
Monthly IDCW	₹12.2806	₹13.5108

(as on July 31, 2026)

Debt Quant & Ratios

Average Maturity	9.81 yrs
Modified Duration	4.73 yrs
Macaulay Duration	4.93 yrs
Annualised YTM*	7.43%
⁵ Standard Deviation	5.95%
^{^^} P/E ^{ss}	14.16
^{^^} P/BV ^{ss}	2.23

*in case of semi annual YTM, it will be annualized.
⁵Equity Component of the Portfolio.
Source: ¹ICRA MFI Explorer, ^{^^}Bloomberg

Market Capitalisation*

Large Cap	15.35%
Mid Cap	6.49%
Small Cap	1.38%
Debt & Money Market	76.78%

*% of Net Asset

Expense Ratio**

Regular Plan:

Direct Plan:

0.57%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Monthly (12th of every Month)

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

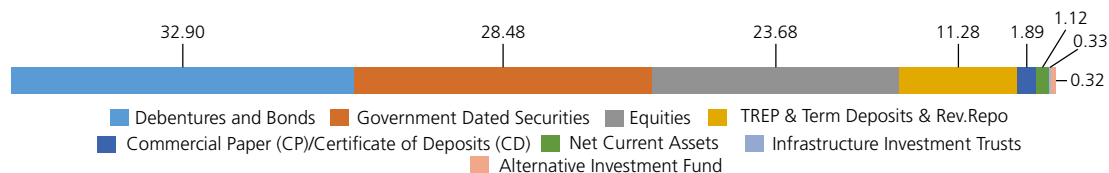
- For redemption / switch out of upto 8% of the initial investment amount (limit) purchased or switched in within 6 months from the date of allotment: Nil.
- If units redeemed or switched out are in excess of the limit within 6 months from the date of allotment: 1%
- If units are redeemed or switched out after 6 months from the date of allotment: NIL

Data as on 31st July, 2026 unless otherwise specified.

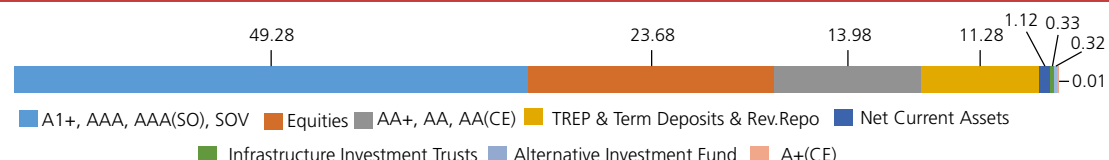
Folio Count data as on 30th June 2026.

PORTFOLIO					
Issuer/Instrument		Rating	% to Net Assets		
Equity & Equity related Banks			5.75		
ICICI Bank Ltd.			1.51		
STATE BANK OF INDIA			1.27		
HDFC Bank Ltd.			0.92		
Axis Bank Ltd.			0.66		
BANK OF MAHARASHTRA			0.42		
Bank Of Baroda			0.39		
INDIAN BANK			0.39		
IndusInd Bank Ltd.			0.19		
Automobiles			2.06		
Maruti Suzuki India Limited			1.15		
Hero MotoCorp Ltd.			0.91		
Telecom - Services			1.61		
Bharti Airtel Ltd			1.13		
Indus Towers Ltd.			0.48		
Healthcare Services			1.38		
MAX HEALTHCARE INSTITUTE LTD.			0.59		
Fortis Healthcare India Ltd			0.40		
ASTER DM HEALTHCARE LTD			0.39		
IT - Software			1.33		
Tech Mahindra Ltd.			0.59		
Mphasis Ltd			0.42		
Infosys Ltd.			0.32		
Pharmaceuticals and Biotechnology			1.30		
Divi s Laboratories Ltd.			0.53		
TORRENT PHARMACEUTICALS LTD.			0.49		
Sun Pharmaceuticals Industries Ltd.			0.28		
Beverages			1.25		
UNITED SPIRITS LTD.			0.68		
RADICO KHAITAN LTD.			0.57		
Power			1.12		
NTPC LTD			1.12		
Capital Markets			0.96		
BILLIONBRAINS GARAGE VENTURES LIMITED (GROWW)			0.53		
NIPPON LIFE INDIA ASSET MANAGEMENT LTD.			0.35		
SBI FUNDS MANAGEMENT LIMITED			0.08		
Finance			0.94		
POONAWALLA FINCORP LTD.			0.43		
Power Finance Corporation Ltd.			0.31		
Cholamandalam Investment and Finance Company Ltd.			0.20		
Petroleum Products			0.90		
RELiance INDUSTRIES LTD.			0.90		
Retailing			0.76		
LENSKART SOLUTIONS LIMITED			0.38		
SWIGGY LTD			0.38		
Consumer Durables			0.67		
Century Plyboards (India) Ltd.			0.35		
Pokarna Ltd.			0.22		
LG ELECTRONICS INDIA LTD			0.10		
Agricultural, Commercial and Construction Vehicles			0.60		
V.S.T Tillers Tractors Ltd			0.32		
ASHOK LEYLAND LTD.			0.28		
Food Products			0.58		
Britannia Industries Ltd.			0.58		
Reality			0.46		
BAGMANE PRIME OFFICE REIT(***)			0.46		
Ferrous Metals			0.45		
Tata Steel Ltd.			0.45		
Transport Services			0.45		
Inter Globe Aviation Ltd			0.45		
Industrial Manufacturing			0.32		
DEE DEVELOPMENT ENGINEERS LTD			0.27		
INDO-MIM LTD			0.05		
Cement and Cement Products			0.30		
Ultratech Cement Ltd.			0.30		
Diversified FMCG			0.22		
ITC Ltd.			0.22		
Insurance			0.18		
LIFE INSURANCE CORPORATION OF INDIA LTD.			0.18		
Auto Components			0.09		
TENNECO CLEAN AIR INDIA LIMITED			0.09		
Equity & Equity Related - Total			23.68		
Debt Instruments					
Debentures and Bonds					
Government Dated Securities					
7.24% Central Government		SOV	7.14		
6.90% Central Government(^)		SOV	6.63		
7.80% Tamil Nadu State					
Govt-Tamil Nadu		SOV	1.78		
7.21% Tamil Nadu State					
Govt-Tamil Nadu		SOV	1.76		
7.58% Karnataka State					
Govt-Karnataka		SOV	1.23		
7.45% Bihar State Govt-Bihar		SOV	1.23		
7.54% Tamil Nadu State					
Govt-Tamil Nadu		SOV	1.06		
7.62% Uttar Pradesh State					
Govt-Uttar Pradesh		SOV	1.05		
7.73% Tamil Nadu State					
Govt-Tamil Nadu		SOV	0.89		
GS CG 25/11/2035 - (STRIPS)		SOV	0.57		
7.74% Tamil Nadu State					
Govt-Tamil Nadu		SOV		0.54	
7.56% Karnataka State					
Govt-Karnataka		SOV		0.51	
GS CG 15/04/2038 - (STRIPS)		SOV		0.46	
7.52% Bihar State Govt-Bihar		SOV		0.35	
7.17% Tamil Nadu State					
Govt-Tamil Nadu		SOV		0.35	
GS CG 06/05/2038 - (STRIPS)		SOV		0.32	
7.3% Central Government(^)		SOV		0.32	
GS CG 15/04/2045 - (STRIPS)		SOV		0.26	
GS CG 25/05/2043 - (STRIPS)		SOV		0.21	
GS CG 22/04/2036 - (STRIPS)		SOV		0.18	
8.15% Tamil Nadu State					
Govt-Tamil Nadu		SOV		0.18	
7.65% Madhya Pradesh State					
Govt-Madhya Pradesh		SOV		0.18	
6.88% Bihar State Govt-Bihar		SOV		0.17	
6.57% Andhra Pradesh State					
Govt-Andhra Pradesh		SOV		0.17	
7.17% Central Government		SOV		0.17	
GS CG 25/05/2036 - (STRIPS)		SOV		0.10	
GS CG 25/05/2038 - (STRIPS)		SOV		0.09	
GS CG 25/05/2037 - (STRIPS)		SOV		0.09	
GS CG 25/11/2038 - (STRIPS)		SOV		0.08	
GS CG 25/11/2040 - (STRIPS)		SOV		0.07	
GS CG 25/05/2040 - (STRIPS)		SOV		0.07	
8.05% Tamil Nadu State					
Govt-Tamil Nadu		SOV		0.07	
7.09% Central Government(^)		SOV		0.07	
GS CG 25/05/2041 - (STRIPS)		SOV		0.07	
7.26% Central Government		SOV		0.04	
7.34% Central Government		SOV		0.02	
Government Dated Securities - Total				28.48	
Public Sector Undertakings					
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT		CRISIL AAA		3.75	
National Housing Bank (^)		CARE AAA		2.06	
REC LTD		CRISIL AAA		1.76	
TELANGANA STATE INDUSTRIAL INFRASTRUCTURE CORPORATION LTD.		FITCH AA(CE)		1.16	
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT		ICRA AAA		0.86	
Power Finance Corporation Ltd. (^)		CRISIL AAA		0.81	
INDIAN RAILWAY FINANCE CORPORATION LTD.		CRISIL AAA		0.27	
Power Finance Corporation Ltd.		CRISIL AAA		0.22	
Power Grid Corporation of India Ltd.		CRISIL AAA		0.19	
U P Power Corporation Ltd (					
Guaranteed By					
UP State Government)		CRISIL A+(CE)		0.01	
Public Sector Undertakings - Total				11.09	
Corporate Debt/Financial Institutions					
JTPM METAL TRADERS PVT LTD (^)		CRISIL AA		3.76	
ANDHRA PRADESH STATE BEVERAGES CORPORATION LIMITED		FITCH AA(CE)		3.47	
LIC HOUSING FINANCE LTD.		CRISIL AAA		2.80	
MUTHOOT FINANCE LTD.		CRISIL AA+		2.62	
PTC SIDDHIVINAYAK SECURITISATION TRUST 28/09/2030					
(SIDDHIVINAYAK TRUST)		CRISIL AAA(SO)		2.58	
PTC SHIVSHAKTI SECURITISATION TRUST 28/09/2029					
(SHIVSHAKTI TRUST)		CRISIL AAA(SO)		2.56	
360 ONE PRIME LTD. (^)		ICRA AA		1.75	
ADANI POWER LTD		CRISIL AA		1.22	
BHARTI TELECOM LTD.		CRISIL AAA		0.87	
HDB FINANCIAL SERVICES LTD.		CRISIL AAA		0.18	
Corporate Debt/Financial Institutions - Total				21.81	
Money Market Instruments					
Commercial Paper(CP)/ Certificate of Deposits(CD)					
Corporate Debt/Financial Institutions					
HERO FINCORP LTD.		CRISIL A1+		0.87	
HDFC BANK LTD.		CARE A1+		0.85	
SUNDARAM FINANCE LTD.		CRISIL A1+		0.17	
Corporate Debt/Financial Institutions - Total				1.89	
Triparty Repo				11.28	
Alternative Investment Fund					
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A2		Alternative Investment Fund		0.32	
Alternative Investment Fund - Total				0.32	
Infrastructure Investment Trusts					
RAAJMARG INFRA INVESTMENT TRUST		Transport Infrastructure		0.27	
INDUS INFRA TRUST		Transport Infrastructure		0.06	
Infrastructure Investment Trusts - Total				0.33	
Net Current Assets/(Liabilities)				1.12	
Grand Total				100.00	

SECTOR ALLOCATION (%)



RATING PROFILE (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	27,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on July 31, 2026 (₹)	80,19,119	18,79,219	11,36,280	7,21,491	3,90,738	1,22,565
Scheme Returns (%)	8.61	8.69	8.50	7.32	5.40	4.01
CRISIL Hybrid 85+15 Conservative Index Returns (%)	8.45	7.94	7.58	7.34	6.67	5.80
Alpha*	0.15	0.75	0.91	-0.02	-1.26	-1.80
CRISIL Hybrid 85+15 Conservative Index (₹)#	78,54,853	18,06,645	10,99,933	7,21,874	3,98,167	1,23,705
CRISIL 10 Year Gilt Index (₹)^	58,81,431	16,20,422	10,27,302	7,02,072	3,93,081	1,22,592
CRISIL 10 Year Gilt Index Returns (%)	6.28	5.86	5.67	6.23	5.80	4.05

Product Label

This product is suitable for investors who are seeking*:

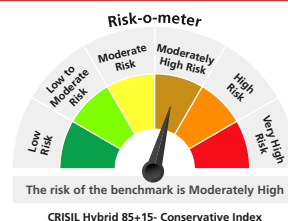
- Income & capital growth over a long term horizon
- Investment in a portfolio of debt instruments with a moderate exposure in equity & equity related instruments

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

Fund



Benchmark



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

Scheme Inception : - December 02, 2003. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. Since Inception returns are assumed to be starting from the inception date of the Scheme and calculated accordingly. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows and taking the time of investment into consideration.

The SIP performance details provided herein are of Regular Plan - Growth Option Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. TRI – Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)/2026-IMD-POD-1/7602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. * All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. (^) Fully or Party blocked against Interest Rate Swap (IRS). (^) This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments. Hedging Position through Interest Rate Swaps as on 31 Jul 2026 is 1.76% of the net assets. ## Risk rate assumed to be 5.41% (FBIIL Overnight MIBOR rate as on 31st July 2026). ***Existing investment in REITs held by debt schemes of Mutual Funds as on July 31, 2026, is grandfathered. **The expense ratio disclosed above represents the Base Expense Ratio (BER), including applicable statutory levies on expenses forming part of the BER, but excludes brokerage, transaction costs and related statutory levies. For Total Expense Ratio including brokerage, transaction cost and related statutory levies please refer our website: <https://www.kotakmf.com/Information/TER..>

Scheme Performances as on July 31, 2026 (unless otherwise specified)

Kotak Debt Hybrid Fund

	Kotak Debt Hybrid Fund	CRISIL Hybrid 85 + 15 Conservative Index #	ALPHA	CRISIL 10 Year Gilt##	Kotak Debt Hybrid Fund	CRISIL Hybrid 85 + 15 Conservative Index #	CRISIL 10 Year Gilt##
Since Inception	8.22%	8.27%	-0.05%	5.71%	59,983	60,607	35,209
Last 1 Year	2.69%	4.30%	-1.61%	2.27%	10,269	10,430	10,227
Last 3 Years	8.00%	7.86%	0.14%	6.78%	12,599	12,550	12,176
Last 5 Years	7.99%	7.11%	0.87%	5.34%	14,691	14,106	12,971

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.

Different plans have different expense structure. **The performance details provided herein are of Regular Plan - Growth Option**

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-JMD-POD-1/17602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return.

ABOUT OUR FUND MANAGERS - REGULAR PLAN



Name: 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 (Jul. 16, '19), Kotak Contra Fund - Growth (July. 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04' 24), Kotak Debt Hybrid Fund (Sep. 03' 24) & Kotak Dividend Yield Fund (Jan. 27, '26).

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 (%)^*
Kotak Focused Fund	(Tier 1): Nifty 500 TRI	9.79	3.37	14.78	12.29	12.94	12.53
	(Tier 2): Nifty 200 TRI		3.16		11.67		12.09
Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	7.39	0.75	12.19	10.41	NA	NA
Kotak Contra Fund	(Tier 1): Nifty 500 TRI	3.57	3.37	15.41	12.29	14.77	12.53
	(Tier 2): Nifty 100 TRI		1.54		10.23		10.92
Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	2.69	4.30	8.00	7.86	7.99	7.11
Kotak Technology Fund	BSE Teck TRI	-7.73	-7.60	NA	NA	NA	NA

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 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 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



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 82 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 (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 (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03' 18), Kotak US Specific Equity Passive FOF (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 (Nov. 17' 22), Kotak Nifty SDL JUL 2026 INDEX FUND (Dec. 09, '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 Fund (Dec. 11, '25), Kotak Nifty Next 50 ETF (Jan. 07, '26), Kotak Dividend Yield Fund (Jan. 27, '26), Kotak Services Fund (Feb. 25, '26), Kotak Nifty 200 Value 30 Index Fund (Feb. 5, '26), Kotak Quality Overseas Equity Omni FOF (Mar. 25, '26), Kotak Multi Factor Passive FOF (Mar. 20, '26), Kotak Multi Asset Active FOF (Apr. 27, '26), Kotak Nifty Alpha Low-Volatility 30 Index Fund. (Jun. 17, '26) & Kotak Nifty Private Bank ETF (Jul. 17, '26).

Business Experience

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

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
			Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Top 3	Kotak Silver ETF	Domestic Prices of physical Silver	94.95	98.16	41.99	43.63	NA	NA
	Kotak Silver ETF FOF	Domestic Prices of physical Silver	91.53	98.16	40.69	43.63	NA	NA
	Kotak Gold ETF	Domestic Price of Physical Gold	43.53	45.10	32.49	33.86	22.93	24.07
Bottom 3	Kotak Technology Fund	BSE Teck Index TRI	-7.73	-7.60	NA	NA	NA	NA
	Kotak Nifty Top 10 Equal Weight Index Fund	Nifty Top 10 Equal Weight Index TRI	-8.30	-7.36	NA	NA	NA	NA
	Kotak Nifty India Tourism Index Fund	Nifty India Tourism TRI	-14.55	-13.47	NA	NA	NA	NA

Kotak Silver ETF - *Name of the Benchmark- Domestic Prices of physical Silver, 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- Domestic Prices of physical Silver, 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 - Domestic Price of Physical 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 Technology Fund - Growth, *Name of the Benchmark - BSE Teck Index 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 Nifty Top 10 Equal Weight Index Fund - Growth, *Name of the Benchmark - Nifty Top 10 Equal Weight Index TRI ,Scheme Inception date is 28/04/2025. Mr. Satish Dondapati, Mr. Abhishek Bisen have been managing the fund since 28/04/2025, Mr. Jeetu Valechha Sonar have been managing the fund since 09/03/2026.

Kotak Nifty India Tourism Index Fund, *Name of the Benchmark - Nifty India Tourism TRI, Scheme Inception date is 23/09/2024. Mr. Satish Dondapati, Mr. Abhishek Bisen have been managing the fund since 23/09/2024 & Mr. Jeetu Valechha Sonar is managing the Fund since 09/03/2026.

Scheme Performances as on July 31, 2026 (unless otherwise specified)

Kotak Debt Hybrid Fund

	Kotak Debt Hybrid Fund	CRISIL Hybrid 85 + 15 Conservative Index #	ALPHA	CRISIL 10 Year Gilt##	Kotak Debt Hybrid Fund	CRISIL Hybrid 85 + 15 Conservative Index #	CRISIL 10 Year Gilt##
Since Inception	10.43%	8.72%	1.71%	6.41%	38,509	31,137	23,258
Last 1 Year	3.90%	4.30%	-0.40%	2.27%	10,390	10,430	10,227
Last 3 Years	9.31%	7.86%	1.46%	6.78%	13,066	12,550	12,176
Last 5 Years	9.38%	7.11%	2.26%	5.34%	15,662	14,106	12,971

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. Different plans have different expense structure. **The performance details provided herein are of Direct Plan - Growth Option.** Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index. In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)/2026-IMD-POD-1/17602/2026 dated March 20, 2026, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). The performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark. 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 (Jul 16, '19), Kotak Contra Fund - Growth (July. 27, '05), Kotak Banking and Financial Services Fund (Feb. 27, '23), Kotak Technology Fund (Mar. 04, '24), Kotak Debt Hybrid Fund (Sep. 03, '24) & Kotak Dividend Yield Fund (Jan. 27, '26).

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 Dawmay 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 (%)^^
Kotak Focused Fund	(Tier 1): Nifty 500 TRI	11.25	3.37	16.35	12.29	14.59	12.53
	(Tier 2): Nifty 200 TRI		3.16		11.67		12.09
Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	8.96	0.75	13.91	10.41	NA	NA
Kotak Contra Fund	(Tier 1): Nifty 500 TRI	4.89	3.37	16.93	12.29	16.31	12.53
	(Tier 2): Nifty 100 TRI		1.54		10.23		10.92
Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	3.90	4.30	9.31	7.86	9.38	7.11
Kotak Technology Fund	BSE Teck TRI	-6.36	-7.60	NA	NA	NA	NA

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 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 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



Name: Mr. Abhishek Bisen

Mr. Abhishek Bisen manages 82 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 (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 (Aug. 09, '04), Kotak Gold ETF (Jul. 27, '07), Kotak Balanced Advantage Fund (Aug. 03, '18), Kotak US Specific Equity Passive FOF (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 (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 ID 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 Nifty500 Momentum 50 Index (Dec. 11, '25), Kotak Nifty Next 50 ETF (Jan. 07, '26), Kotak Dividend Yield Fund (Jan. 27, '26), Kotak Services Fund (Feb. 25, '26), Kotak Nifty200 Value 30 Index Fund (Feb. 5, '26), Kotak Quality Overseas Equity Omni FOF (Mar. 25, '26), Kotak Multi Factor Passive FOF (Mar. 20, '26), Kotak Multi Asset Active FOF (Apr. 27, '26), Kotak Nifty Alpha Low-Volatility 30 Index Fund (Jun. 17, '26) & Kotak Nifty Private Bank ETF (Jul. 17, '26).

Business Experience

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

	Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
			Scheme Returns(%)^	Benchmark Returns (%)^^	Scheme Returns(%)^	Benchmark Returns (%)^^	Scheme Returns(%)^	Benchmark Returns (%)^^
Top 3	Kotak Silver ETF	Domestic Prices of physical Silver	94.95	98.16	41.99	43.63	NA	NA
	Kotak Silver ETF FOF	Domestic Prices of physical Silver	92.35	98.16	41.32	43.63	NA	NA
	Kotak Gold ETF	Domestic Price of Physical Gold	43.53	45.10	32.49	33.86	22.93	24.07
Bottom 3	Kotak Technology Fund	BSE Teck TRI	-6.36	-7.60	NA	NA	NA	NA
	Kotak Nifty Top 10 Equal Weight Index Fund	Nifty Top 10 Equal Weight Index TRI	-7.66	-7.36	NA	NA	NA	NA
	Kotak Nifty India Tourism Index Fund	Nifty India Tourism Index TRI	-14.00	-13.47	NA	NA	NA	NA

Kotak Silver ETF - *Name of the Benchmark- Domestic Prices of physical Silver, 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- Domestic Prices of physical Silver, 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 - Domestic Price of Physical 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 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 Nifty Top 10 Equal Weight Index Fund - Growth, *Name of the Benchmark - Nifty Top 10 Equal Weight Index TRI, Scheme Inception date is 28/04/2025. Mr. Satish Dondapati, Mr. Abhishek Bisen have been managing the fund since 28/04/2025, Mr. Jeetu Valechha Sonar have been managing the fund since 09/03/2026.

Kotak Nifty India Tourism Index Fund - Growth, *Name of the Benchmark - Nifty India Tourism Index TRI, Scheme Inception date is 23/09/2024. Mr. Satish Dondapati, Mr. Abhishek Bisen have been managing the fund since 23/09/2024 & Mr. Jeetu Valechha Sonar is managing the Fund since 09/03/2026.

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