

KOTAK CONTRA FUND

An open ended equity Scheme following contrarian investment strategy

Investment Objective: The investment objective of the Scheme is to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will invest in stocks of companies, which are fundamentally sound but are undervalued. Undervalued stocks are stocks of those companies whose true long term potential is not yet recognised by the market. At times, the broad market takes time to appreciate the long-term potential of some fundamentally sound companies. Stocks of such companies are traded at prices below their intrinsic value and are regarded as undervalued stocks. We believe that, over a period of time, the price of a stock reflects the intrinsic value of the underlying company. Thus, the moving up of the price of the undervalued stock towards its intrinsic value will help us generate capital appreciation for investors. There is no assurance that the investment objective of the Scheme will be achieved.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Scan to Invest Now



Fund Manager:	Ms. Shibani Sircar Kurian
AAUM:	₹5,236.95 crs
AUM:	₹5,331.37 crs
Benchmark***:	Nifty 500 TRI (Tier 1), Nifty 100 TRI (Tier 2)
Allotment Date:	July 27, 2005
Folio Count:	1,47,802

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	₹151.7427	₹181.1218
IDCW	₹52.3051	₹64.4520

(as on June 30, 2026)

Ratios

Portfolio Turnover	31.98%
¹ Beta	1.00
¹ Sharpe#	0.69
¹ Standard Deviation	15.69%
[^] P/E	22.44
[^] P/BV	2.98

Source: ¹ICRA MFI Explorer, [^]Bloomberg

Market Capitalisation*

Large Cap	51.99%
Mid Cap	31.11%
Small Cap	14.89%
Debt & Money Market	2.01%

*% of Net Asset

Total Expense Ratio**

Regular Plan:	1.88%
Direct Plan:	0.65%

Available Plans/Options

A) Regular Plan B) Direct Plan

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

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load:

- For redemption / switch out within 90 days from the date of allotment: 1%
- If units are redeemed or switched out on or after 90 days from the date of allotment - Nil.

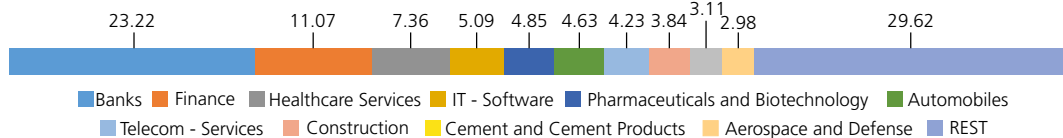
Data as on 30th June, 2026 unless otherwise specified.

Folio Count data as on 31st May 2026.

PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Equity & Equity related			
Banks	23.22	Bharat Electronics Ltd.	1.55
ICICI Bank Ltd.	5.54	ASTRA MICROWAVE PRODUCTS LTD.	1.43
HDFC Bank Ltd.	5.31	Petroleum Products	2.87
STATE BANK OF INDIA	3.37	RELIANCE INDUSTRIES LTD.	2.87
Axis Bank Ltd.	2.20	Auto Components	2.72
JAMMU AND KASHMIR BANK LTD.	1.63	Schaeffler India Ltd	1.18
IndusInd Bank Ltd.	1.43	UNO MINDA LIMITED	0.97
INDIAN BANK	1.38	TENNECO CLEAN AIR INDIA LIMITED	0.57
BANK OF MAHARASHTRA	1.31	Power	2.65
Bank Of Baroda	1.05	NTPC LTD	2.65
Finance	11.07	Ferrous Metals	2.35
SHRIRAM FINANCE LTD.	2.81	Jindal Steel & Power Ltd.	1.26
BAJAJ FINANCE LTD.	2.04	Tata Steel Ltd.	1.09
POONAWALLA FINCORP LTD.	2.03	Retailing	2.32
PIRAMAL FINANCE LTD	1.48	SWIGGY LTD	1.57
APTUS VALUE HOUSING FINANCE	1.29	VISHAL MEGA MART LIMITED	0.75
Power Finance Corporation Ltd.	0.88	Consumer Durables	1.80
L&T FINANCE LTD	0.54	Century Plyboards (India) Ltd.	1.12
Healthcare Services	7.36	LG ELECTRONICS INDIA LTD	0.68
Fortis Healthcare India Ltd	2.40	Beverages	1.72
PARK MEDI WORLD LIMITED	2.38	RADICO KHAITAN LTD.	1.72
(PARK HOSPITAL)	2.38	Industrial Products	1.62
Global Health Ltd.	1.51	KEI INDUSTRIES LTD.	1.26
Metropolis Healthcare Ltd.	1.07	Carborundum Universal Ltd.	0.36
IT - Software	5.09	Chemicals and Petrochemicals	1.40
Mphasis Ltd	1.83	SRF Ltd.	1.40
Tech Mahindra Ltd.	1.78	Transport Services	1.38
Infosys Ltd.	1.48	Inter Globe Aviation Ltd	1.38
Pharmaceuticals and Biotechnology	4.85	Electrical Equipment	1.36
Ipca Laboratories Ltd.	1.62	GE VERNOVA T&D INDIA LIMITED	1.36
Ajanta Pharma Ltd.	1.10	Consumable Fuels	1.17
JB CHEMICALS & PHARMACEUTICALS LTD.	1.08	Coal India Ltd.	1.17
JUBILANT PHARMOVA LIMITED	1.05	Agricultural, Commercial and Construction Vehicles	1.11
Automobiles	4.63	ASHOK LEYLAND LTD.	1.11
Hero MotoCorp Ltd.	2.38	Personal Products	1.10
Maruti Suzuki India Limited	2.25	Godrej Consumer Products Ltd.	1.10
Telecom - Services	4.23	Non - Ferrous Metals	0.79
Bharti Airtel Ltd	2.49	Hindalco Industries Ltd	0.79
Indus Towers Ltd.	1.74	Agricultural Food and other Product	0.66
Construction	3.84	Balrampur Chini Mills Ltd.	0.66
Larsen And Toubro Ltd.	2.69	Diversified FMCG	0.59
KALPATARU PROJECTS INTERNATIONAL LIMITED	1.15	ITC Ltd.	0.59
Cement and Cement Products	3.11	Equity & Equity Related - Total	97.99
Ultratech Cement Ltd.	1.85	Triparty Repo	1.94
Dalmia Bharat Limited	1.26	Net Current Assets/(Liabilities)	0.07
Aerospace and Defense	2.98	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	10 years	7 years	5 years	3 years	1 year
Total amount invested (₹)	25,20,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on June 30, 2026 (₹)	1,35,43,797	27,32,113	15,16,681	8,42,684	4,06,551	1,21,192
Scheme Returns (%)	14.02	15.71	16.60	13.57	8.08	1.86
Nifty 500 (TRI) Returns (%)	12.92	13.70	14.23	10.76	6.61	1.52
Alpha*	1.10	2.01	2.37	2.81	1.47	0.34
Nifty 500 (TRI) (₹)#	1,17,42,856	24,52,496	13,94,021	7,86,047	3,97,802	1,20,977
Nifty 100 (TRI) Returns (%)	12.28	12.09	11.91	8.57	4.65	-2.80
Alpha*	1.74	3.62	4.69	5.00	3.43	4.66
Nifty 100 (TRI) (₹)#	1,08,15,682	22,50,951	12,83,096	7,44,326	3,86,333	1,18,194
Nifty 50 (TRI) (₹)^	1,01,98,851	22,07,167	12,50,263	7,26,121	3,78,895	1,16,353
Nifty 50 (TRI) Returns (%)	11.82	11.73	11.18	7.57	3.36	-5.63

Product Label	Fund	Benchmark - Tier 1	Benchmark - Tier 2
This product is suitable for investors who are seeking*:			
<ul style="list-style-type: none"> • Long term capital growth • Investment in portfolio of predominantly equity & equity related securities 			
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			

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

Scheme Inception : - July 27, 2005. 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-1/17602/2026 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. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ***As per para 7.2 of SEBI Master circular no. HO/24/13/11(1)2026-IMD-POD-1/17602/2026 dated March 20, 2026 The first tier benchmark is reflective of the category of the scheme and the second tier benchmark is demonstrative of the investment style/strategy of the Fund Manager within the category. ## Risk rate assumed to be 5.50% (FBIL Overnight MIBOR rate as on 30th June 2026). ** Total Expense Ratio includes applicable GST.

Scheme Performances as on June 30, 2026 (unless otherwise specified)

Kotak Contra Fund

	Kotak Contra Fund	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI #	Kotak Contra Fund	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI#
Since Inception	13.87%	13.59%	0.28%	13.46%	0.41%	13.15%	1,51,743	1,44,089	1,40,797	1,32,930
Last 1 Year	-0.11%	-1.71%	1.60%	-3.64%	3.53%	-5.42%	9,989	9,829	9,636	9,458
Last 3 Years	16.24%	12.92%	3.32%	10.46%	5.78%	8.80%	15,714	14,403	13,481	12,882
Last 5 Years	14.91%	12.40%	2.51%	10.53%	4.38%	9.98%	20,045	17,945	16,504	16,097

Scheme Inception date is 27/07/2005. Ms. Shibani Kurian has been managing the fund since 09/05/2019.

Different plans have different expense structure. **The performance details provided herein are of Regular Plan - Growth Option** Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. ## Name of Additional Benchmark. TRI - Total Return Index, In terms of Para 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). 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	5.68	-1.71	15.03	12.92	12.94	12.40
	(Tier 2): Nifty 200 TRI		-2.19		12.07		11.80
Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	3.34	-1.33	12.70	10.84	NA	NA
Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	1.87	3.88	8.29	8.01	8.17	7.12
Kotak Contra Fund	(Tier 1): Nifty 500 TRI	-0.11	-1.71	16.24	12.92	14.91	12.40
	(Tier 2): Nifty 100 TRI		-3.64		10.46		10.53
Kotak Technology Fund	BSE Teck TRI	-23.22	-23.78	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 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 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 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

Scheme Performances as on June 30, 2026 (unless otherwise specified)

Kotak Contra Fund

	Kotak Contra Fund	Nifty 500 TRI # (Tier 1)	ALPHA (Tier 1)	Nifty 100 TRI # (Tier 2)	ALPHA (Tier 2)	Nifty 50 TRI #	Kotak Contra Fund	Nifty 500 TRI # (Tier 1)	Nifty 100 TRI # (Tier 2)	Nifty 50 TRI#
Since Inception	16.35%	13.56%	2.79%	12.62%	3.73%	12.19%	77,280	55,702	49,787	47,244
Last 1 Year	1.16%	-1.71%	2.87%	-3.64%	4.81%	-5.42%	10,116	9,829	9,636	9,458
Last 3 Years	17.77%	12.92%	4.85%	10.46%	7.31%	8.80%	16,341	14,403	13,481	12,882
Last 5 Years	16.46%	12.40%	4.06%	10.53%	5.92%	9.98%	21,429	17,945	16,504	16,097

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.

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). 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 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	7.10	-1.71	16.61	12.92	14.60	12.40
	(Tier 2): Nifty 200 TRI		-2.19		12.07		11.80
Kotak Banking & Financial Services Fund	Nifty Financial Services Index TRI	4.86	-1.33	14.44	10.84	NA	NA
Kotak Debt Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index	3.07	3.88	9.61	8.01	9.57	7.12
Kotak Contra Fund	(Tier 1): Nifty 500 TRI	1.16	-1.71	17.77	12.92	16.46	12.40
	(Tier 2): Nifty 100 TRI		-3.64		10.46		10.53
Kotak Technology Fund	BSE Teck TRI	-22.08	-23.78	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 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 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 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

DISCLAIMERS

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.

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Website: www.kotakmf.com

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