

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open ended equity scheme following Infrastructure & Economic Reform theme

Investment Objective: The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms. 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:	Mr. Nalin Rasik Bhatt
AAUM:	₹2,404.43 crs
AUM:	₹2,446.83 crs
Benchmark:	Nifty Infrastructure TRI (Tier 1)
Allotment Date:	February 25, 2008
Folio Count:	1,37,519

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	₹69.3581	₹82.8825
IDCW	₹55.4706	₹81.9346

(as on June 30, 2026)

Ratios

Portfolio Turnover	27.74%
¹ Beta	1.03
¹ Sharpe#	0.60
¹ Standard Deviation	21.42%
^{^^} P/E	24.15
^{^^} P/BV	3.51

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

Market Capitalisation*

Large Cap	46.71%
Mid Cap	12.51%
Small Cap	40.50%
Debt & Money Market	0.28%

*% of Net Asset

Total Expense Ratio**

Regular Plan:	2.02%
Direct Plan:	0.74%

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: 0.5%

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

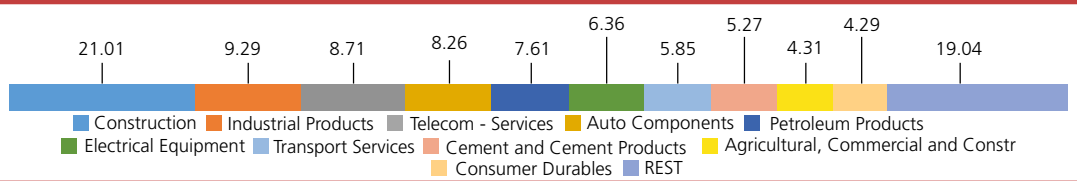
Data as on 30th June, 2026 unless otherwise specified.

Folio Count data as on 31st May 2026.

PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Equity & Equity related Construction	21.01	Ultratech Cement Ltd.	2.76
Larsen And Toubro Ltd.	11.80	SHREE CEMENT LTD.	2.51
KALPATARU PROJECTS INTERNATIONAL LIMITED	3.53	Agricultural, Commercial and Construction Vehicles	4.31
Engineers India Ltd.	1.77	V.S.T Tillers Tractors Ltd	2.38
G R Infraprojects Limited	1.35	ASHOK LEYLAND LTD.	1.93
Ashoka Buildcon Limited	1.30	Consumer Durables	4.29
M&B ENGINEERING LTD	0.80	Kajaria Ceramics Ltd.	1.78
H G Infra Engineering Ltd.	0.46	GREENPANEL INDUSTRIES LTD	1.41
Industrial Products	9.29	V-Guard Industries Ltd.	1.10
KSH INTERNATIONAL LTD	2.22	Chemicals and Petrochemicals	4.13
Cummins India Ltd.	1.87	SOLAR INDUSTRIES INDIA LIMITED	4.13
Carborundum Universal Ltd.	1.73	Aerospace and Defense	3.84
Ratnamani Metals & Tubes Ltd.	1.48	ASTRA MICROWAVE PRODUCTS LTD.	2.16
AIA Engineering Limited.	1.12	Bharat Electronics Ltd.	1.68
WPIL LTD	0.87	Finance	3.17
Telecom - Services	8.71	SHRIRAM FINANCE LTD.	1.92
Bharti Airtel Ltd	5.11	Power Finance Corporation Ltd.	1.25
Indus Towers Ltd.	3.60	Realty	1.75
Auto Components	8.26	Mahindra Lifespace Developers Ltd	1.28
Bosch Ltd.	2.05	BRIGADE ENTERPRISES LIMITED	0.47
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	1.69	Healthcare Services	1.51
Schaeffler India Ltd	1.46	PARK MEDI WORLD LIMITED (PARK HOSPITAL)	1.51
Sansera Engineering Ltd.	1.18	Industrial Manufacturing	1.16
Apollo Tyres Ltd.	0.95	JYOTI CNC AUTOMATION LTD	1.16
Exide Industries Ltd	0.93	Power	1.02
Petroleum Products	7.61	NTPC LTD	1.02
RELIANCE INDUSTRIES LTD.	7.61	Gas	0.93
Electrical Equipment	6.36	PETRONET LNG LTD.	0.93
ATLANTA ELECTRICALS LIMITED	1.98	Oil	0.77
EMMVEE PHOTOVOLTAIC POWER LIMITED	1.72	OIL INDIA LIMITED	0.77
ABB INDIA LTD	1.45	Other Utilities	0.48
AZAD ENGINEERING LTD	1.21	CONCORD ENVIRO SYSTEMS LIMITED	0.48
Transport Services	5.85	Equity & Equity Related - Total	99.72
Inter Globe Aviation Ltd	2.37	Triparty Repo	0.27
MAHINDRA LOGISTICS LTD	2.17	Net Current Assets/(Liabilities)	0.01
Container Corporation of India Ltd.	1.31	Grand Total	100.00
Cement and Cement Products	5.27		

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 (₹)	22,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on June 30, 2026 (₹)	1,10,61,435	30,66,336	17,87,203	9,10,974	4,20,748	1,28,204
Scheme Returns (%)	15.49	17.86	21.21	16.74	10.42	13.02
Nifty Infrastructure (TRI) Returns (%)	11.11	16.36	18.56	15.54	9.75	3.72
Alpha*	4.38	1.50	2.65	1.21	0.68	9.30
Nifty Infrastructure (TRI) (₹)#	68,22,716	28,28,398	16,26,602	8,84,427	4,16,612	1,22,373
Nifty 50 (TRI) (₹)^	74,79,986	22,07,167	12,50,263	7,26,121	3,78,895	1,16,353
Nifty 50 (TRI) Returns (%)	11.96	11.73	11.18	7.57	3.36	-5.63

Product Label

This product is suitable for investors who are seeking*:

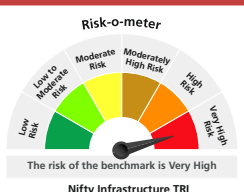
- Long term capital growth
- Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India

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

Fund



Benchmark - Tier 1



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

Scheme Inception : - February 25, 2008. 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-1/1/7602/2026 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. ## 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 Infrastructure and Economic Reform Fund

	Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI #	ALPHA (Tier 1)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI #	Nifty 50 TRI##
Since Inception	11.13%	5.06%	6.07%	9.96%	69,358	24,741	57,110
Last 1 Year	4.01%	0.70%	3.30%	-5.42%	10,401	10,070	9,458
Last 3 Years	17.30%	18.90%	-1.60%	8.80%	16,148	16,818	12,882
Last 5 Years	19.99%	17.87%	2.12%	9.98%	24,884	22,764	16,097

Scheme Inception date is 25/02/2008. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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 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: Mr. Nalin Rasik Bhatt

Mr. Nalin Rasik Bhatt manages 2 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 Infrastructure and Economic Reform Fund (Feb. 25, '08) & Kotak Transportation & Logistics Fund (Dec. 16, '24).

Business Experience

Mr. Nalin Bhatt has overall 20 years of experience spread over Equity Research and Fund Management. Prior to joining KMAMC, he has also worked at Motilal Oswal Securities Limited, Angel Broking Limited and Sushil Stock Brokers.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Transportation & Logistics Fund	Nifty Transportation & Logistics Index TRI	5.88	6.36	NA	NA	NA	NA
Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI	4.01	0.70	17.30	18.90	19.99	17.87

Kotak Transportation & Logistics Fund - Growth, *Name of the Benchmark - Nifty Transportation & Logistics Index TRI, Scheme Inception date is 16/12/2024. Mr. Nalin Rasik Bhatt & Mr. Abhishek Bisen has been managing the fund since 16/12/2024.

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - Nifty Infrastructure TRI, Scheme Inception date is 25/02/2008. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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

Kotak Infrastructure and Economic Reform Fund

	Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI #	ALPHA (Tier 1)	Nifty 50 TRI ##	Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI #	Nifty 50 TRI##
Since Inception	17.87%	11.42%	6.45%	12.19%	92,072	43,047	47,244
Last 1 Year	5.40%	0.70%	4.69%	-5.42%	10,540	10,070	9,458
Last 3 Years	18.91%	18.90%	0.01%	8.80%	16,822	16,818	12,882
Last 5 Years	21.66%	17.87%	3.79%	9.98%	26,668	22,764	16,097

Scheme Inception date is 25/02/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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 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: Mr. Nalin Rasik Bhatt

Mr. Nalin Rasik Bhatt manages 2 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 Infrastructure and Economic Reform Fund (Feb. 25, '08) & Kotak Transportation & Logistics Fund (Dec. 16, '24).

Business Experience

Mr. Nalin Bhatt has overall 20 years of experience spread over Equity Research and Fund Management. Prior to joining KMAMC, he has also worked at Motilal Oswal Securities Limited, Angel Broking Limited and Sushil Stock Brokers.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Transportation & Logistics Fund	Nifty Transportation & Logistics Index TRI	7.56	6.36	NA	NA	NA	NA
Kotak Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI	5.40	0.70	18.91	18.90	21.66	17.87

Kotak Transportation & Logistics Fund - Growth, *Name of the Benchmark - Nifty Transportation & Logistics Index TRI, Scheme Inception date is 16/12/2024. Mr. Nalin Rasik Bhatt & Mr. Abhishek Bisen has been managing the fund since 16/12/2024.

Kotak Infrastructure and Economic Reform Fund - Growth, *Name of the Benchmark - Nifty Infrastructure TRI, Scheme Inception date is 25/02/2008. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Nalin Rasik Bhatt has been managing the fund since 01/10/2023.

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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