

KOTAK ELSS TAX SAVER FUND

An Open-Ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefits

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. However, there is no assurance that the objective of the scheme will be achieved.

Investment style			Value	GARP	Growth	Size
						Large
						Medium
						Small

GARP - Growth at a Reasonable Price

Fund Manager*^: Mr. Harsha Upadhyaya

AAUM: ₹6,402.09 crs

AUM: ₹6,355.17 crs

Benchmark: Nifty 500 TRI

Allotment Date: November 23, 2005

Folio Count: 5,06,010

Minimum Investment Amount

Initial & Additional Investment

- ₹500 and in multiples of ₹500

Systematic Investment Plan (SIP)

- ₹500 and in multiples of ₹500

Ideal Investments Horizon

- 5 years & above

Net Asset Value (NAV)

	Regular	Direct
Growth	₹116.1634	₹137.0158
IDCW	₹43.4737	₹57.3951

(as on February 27, 2026)

Ratios

Portfolio Turnover	22.98%
¹ Beta	0.93
² Sharpe##	0.89
³ Standard Deviation	12.40%
^{^^} P/E	25.17
^{^^} P/BV	3.36

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

Market Capitalisation*

Large Cap	70.89%
Mid Cap	20.12%
Small Cap	8.62%
Debt & Money Market	0.37%

*% of Net Asset

Total Expense Ratio**

Regular Plan: 1.76%

Direct Plan: 0.62%

Available Plans/Options

A) Regular Plan B) Direct Plan

Options: Growth and IDCW (Payout) (applicable for all plans)

IDCW Frequency

Trustee's Discretion

Load Structure

Entry Load: Nil. (applicable for all plans)

Exit Load: Nil. (applicable for all plans)

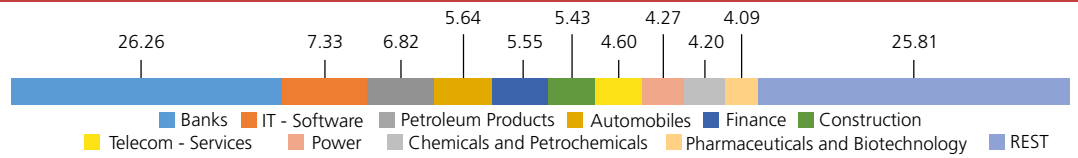
Data as on 28th February, 2026 unless otherwise specified.

Folio Count data as on 31st January 2026.

PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Equity & Equity related			
Banks			
HDFC Bank Ltd.	8.38	ETERNAL LIMITED	2.33
STATE BANK OF INDIA	5.96	LENSKART SOLUTIONS LIMITED	0.58
ICICI Bank Ltd.	4.99	SWIGGY LTD	0.26
Axis Bank Ltd.	2.18	Food Products	
Bank Of Baroda	1.93	Britannia Industries Ltd.	2.69
KOTAK MAHINDRA BANK LTD.	1.47	Auto Components	
IndusInd Bank Ltd.	1.35	Bosch Ltd.	2.29
IT - Software			
Tech Mahindra Ltd.	2.88	Cement and Cement Products	
Infosys Ltd.	2.82	Ultratech Cement Ltd.	1.90
Mphasis Ltd.	1.63	Ambuja Cements Ltd.	0.32
Petroleum Products			
HINDUSTAN PETROLEUM CORPORATION LTD	2.59	Consumer Durables	
Bharat Petroleum Corporation Ltd.	2.43	VOLTAS LTD.	1.98
RELIANCE INDUSTRIES LTD.	1.80	MIDWEST LTD PRE IPO	0.75
Automobiles			
Hero MotoCorp Ltd.	5.64	Ferrous Metals	
Mahindra & Mahindra Ltd.	1.87	Jindal Steel & Power Ltd.	1.96
TVS Motors Company Ltd	1.07	Transport Services	
Finance			
BAJAJ FINANCE LTD.	2.47	Inter Globe Aviation Ltd	1.71
PIRAMAL FINANCE LTD	1.16	Industrial Manufacturing	
CRISIL Ltd.	1.10	KAYNES TECHNOLOGY INDIA LTD.	0.91
APTUS VALUE HOUSING FINANCE	0.82	DEE DEVELOPMENT ENGINEERS LTD	0.79
Construction			
Larsen And Toubro Ltd.	5.43	Aerospace and Defense	
KALPATARU PROJECTS INTERNATIONAL LIMITED	2.60	Data Patterns (India) Ltd.	1.26
Engineers India Ltd.	1.71	Capital Markets	
Telecom - Services			
Bharti Airtel Ltd	3.60	ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LTD.	0.60
Indus Towers Ltd.	1.00	NUVAMA WEALTH MANAGEMENT LIMITED	0.51
Power			
NTPC LTD	4.27	Fertilizers and Agrochemicals	
Power Grid Corporation Of India Ltd.	1.46	Coromandel International Ltd.	1.01
Chemicals and Petrochemicals			
Linde India Ltd.	4.20	Beverages	
SOLAR INDUSTRIES INDIA LIMITED	2.12	UNITED SPIRITS LTD.	0.98
SRF Ltd.	1.27	Other Consumer Services	
Pharmaceuticals and Biotechnology			
Sun Pharmaceuticals Industries Ltd.	2.05	PHYSICSWALLAH LIMITED	0.89
Divi s Laboratories Ltd.	1.50	Electrical Equipment	
Lupin Ltd.	0.54	ABB India Ltd	0.81
Retailing			
	3.17	Healthcare Services	
		PARK MEDI WORLD LIMITED (PARK HOSPITAL)	0.69
		Entertainment	
		Sun TV Network Ltd.	0.61
		Textiles and Apparels	
		Garware Technical Fibres Ltd.	0.36
		Equity & Equity related - Total	
			99.63
		Triparty Repo	
			0.37
		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 (₹)	24,40,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Feb 27, 2026 (₹)	1,12,85,644	25,75,198	14,50,320	8,17,409	4,13,718	1,23,686
Scheme Returns (%)	13.31	14.62	15.35	12.35	9.29	5.83
Nifty 500 (TRI) Returns (%)	13.24	14.66	15.57	12.71	10.47	5.49
Alpha*	0.07	-0.04	-0.22	-0.36	-1.18	0.34
Nifty 500 (TRI) (₹)#	1,11,82,847	25,80,417	14,61,798	8,24,631	4,20,897	1,23,472
Nifty 50 (TRI) (₹)^	1,01,18,551	24,21,985	13,64,474	7,91,192	4,13,672	1,22,960
Nifty 50 (TRI) Returns (%)	12.43	13.47	13.64	11.04	9.28	4.67

Product Label	Fund	Benchmark
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • long term capital growth with a 3 year lock in • Investment in portfolio of predominantly equity & equity related securities. <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Risk-o-meter</p> <p>The risk of the scheme is Very High</p>	<p>Risk-o-meter</p> <p>The risk of the benchmark is Very High</p> <p>Nifty 500 TRI</p>

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

Scheme Inception : - November 23, 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 6.14 of SEBI Master circular No. SEBI/HO/MD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant (TRI) of the Benchmark Index instead of Price Return Variant (PRI). Alpha is difference of scheme return with benchmark return. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Source: ICRA MFI Explorer. ## Risk rate assumed to be 5.17% (FBI Overnight MIBOR rate as on 27th Feb 2026). ** Total Expense Ratio includes applicable GST.

Scheme Performances as on February 27, 2026 (unless otherwise specified)

Kotak ELSS Tax Saver Fund

	Kotak ELSS Tax Saver Fund	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak ELSS Tax Saver Fund	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	12.86%	13.48%	-0.62%	13.19%	1,16,163	1,29,801	1,23,349
Last 1 Year	17.36%	17.68%	-0.32%	15.12%	11,731	11,762	11,507
Last 3 Years	16.53%	17.97%	-1.45%	14.64%	15,822	16,420	15,066
Last 5 Years	14.97%	14.86%	0.11%	12.93%	20,098	20,006	18,379

Scheme Inception date is 23/11/2005. Mr. Harsha Upadhyaya has been managing the fund since 25/08/2015

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 (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 Manufacture In India Fund	Nifty India Manufacturing TRI	32.23	31.14	23.27	26.52	NA	NA
Kotak MNC Fund	Nifty MNC Index TRI	28.52	28.76	NA	NA	NA	NA
Kotak Large & Midcap Fund	(Tier 1): Nifty Large Midcap 250 TRI	23.37	20.18	20.62	20.59	17.35	17.07
	(Tier 2): Nifty 200 TRI		17.76		17.53		14.40
Kotak Flexi Cap Fund	(Tier 1): Nifty 500 TRI	21.72	17.68	18.35	17.97	14.34	14.86
	(Tier 2): Nifty 200 TRI		17.76		17.53		14.40
Kotak Quant Fund	Nifty 200 TRI	20.05	17.76	NA	NA	NA	NA
Kotak ELSS Tax Saver Fund	Nifty 500 TRI	17.36	17.68	16.53	17.97	14.97	14.86

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 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 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

Scheme Performances as on February 27, 2026 (unless otherwise specified)

Kotak ELSS Tax Saver Fund

	Kotak ELSS Tax Saver Fund	Nifty 500 TRI#	ALPHA	Nifty 50 TRI##	Kotak ELSS Tax Saver Fund	Nifty 500 TRI#	Nifty 50 TRI##
Since Inception	15.60%	13.97%	1.63%	12.93%	67,422	55,913	49,594
Last 1 Year	18.69%	17.68%	1.01%	15.12%	11,863	11,762	11,507
Last 3 Years	17.91%	17.97%	-0.06%	14.64%	16,393	16,420	15,066
Last 5 Years	16.41%	14.86%	1.55%	12.93%	21,397	20,006	18,379

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

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 (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).

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Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Manufacture In India Fund	Nifty India Manufacturing TRI	34.11	31.14	25.14	26.52	NA	NA
Kotak MNC Fund	Nifty MNC Index TRI	30.38	28.76	NA	NA	NA	NA
Kotak Large & Midcap Fund	(Tier 1): Nifty Large Midcap 250 TRI	24.65	20.18	21.94	20.59	18.70	17.07
	(Tier 2): Nifty 200 TRI		17.76		17.53		14.40
Kotak Flexi Cap Fund	(Tier 1): Nifty 500 TRI	22.75	17.68	19.38	17.97	15.37	14.86
	(Tier 2): Nifty 200 TRI		17.76		17.53		14.40
Kotak Quant Fund	Nifty 200 TRI	20.71	17.76	NA	NA	NA	NA
Kotak ELSS Tax Saver Fund	Nifty 500 TRI	18.69	17.68	17.91	17.97	16.41	14.86

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 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 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

RISK FACTORS

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

*The rating indicates highest degree of safety regarding timely receipt of payments from the investments that the Scheme has made. The ratings should, however, not be construed as an indication of expected returns, prospective performance of the Mutual Fund Scheme, NAV or of volatility in its returns.

Disclaimer on market outlooks:

The outlook provided is only a subjective understanding of an uncertain market phenomena, which may or may not occur, and may also not have any effect on the performance of the scheme, clement or otherwise. This outlook should not be construed as a reason for investment into the scheme based on prospect of future performance, which may not accrue as anticipated by the statement.

Disclaimer on Scheme Performance(s):

Past Performance may or may not be sustained in future.

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