

KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND

An open-ended equity scheme investing in 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:	₹2,480.68 crs
AUM:	₹2,492.98 crs
Benchmark:	Nifty Infrastructure TRI (Tier 1)
Allotment Date:	February 25, 2008
Folio Count:	1,35,150

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	₹70.9930	₹85.0220
IDCW	₹56.7780	₹84.0490

(as on August 31, 2026)

Ratios

Portfolio Turnover	31.11%
¹ Beta	1.03
¹ Sharpe#	0.56
¹ Standard Deviation	21.34%
¹ P/E	23.78
¹ P/BV	3.34

Source: ¹ICRA MFI Explorer, ¹Bloomberg

Market Capitalisation*

Large Cap	47.58%
Mid Cap	11.71%
Small Cap	40.55%
Debt & Money Market	0.16%

* % of Net Asset

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.

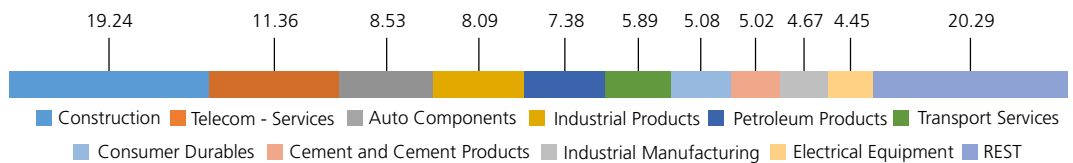
Data as on 31st August, 2026 unless otherwise specified.

Folio Count data as on 31st July 2026.

PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	% to Net Assets
Equity & Equity related Construction	19.24	SHREE CEMENT LTD.	2.26
Larsen And Toubro Ltd.	9.25	Industrial Manufacturing	4.67
KALPATARU PROJECTS		MV ELECTROSYSTEMS LIMITED	1.71
INTERNATIONAL LIMITED	3.54	TEMPSENS INSTRUMENTS	
Engineers India Ltd.	2.94	(INDIA) LIMITED	1.50
G R Infraprojects Limited	1.27	JYOTI CNC AUTOMATION LTD	1.46
Ashoka Buildcon Limited	1.17	Electrical Equipment	4.45
M&B ENGINEERING LTD	0.68	EMMVEE PHOTOVOLTAIC	
H G Infra Engineering Ltd.	0.39	POWER LIMITED	1.58
Telecom - Services	11.36	ABB INDIA LTD	1.55
Bharti Airtel Ltd	7.85	ATLANTA ELECTRICALS LIMITED	1.32
Indus Towers Ltd.	3.51	Agricultural, Commercial and Constr	4.37
Auto Components	8.53	V.S.T Tillers Tractors Ltd	2.26
SAMVARDHANA MOTHERSON		ASHOK LEYLAND LTD.	2.11
INTERNATIONAL LIMITED		Chemicals and Petrochemicals	4.36
Bosch Ltd.	1.91	SOLAR INDUSTRIES INDIA LIMITED	4.36
Sansera Engineering Ltd.	1.81	Finance	2.97
Schaeffler India Ltd	1.45	SHRIRAM FINANCE LTD.	2.00
Exide Industries Ltd	1.37	Power Finance Corporation Ltd.	0.97
Apollo Tyres Ltd.	1.04	Realty	2.67
Industrial Products	8.09	BRIGADE ENTERPRISES LIMITED	1.42
Cummins India Ltd.	0.95	Mahindra Lifespace Developers Ltd	1.25
KSH INTERNATIONAL LTD	1.66	Aerospace and Defense	1.66
Carborundum Universal Ltd.	1.60	Bharat Electronics Ltd.	1.66
Ratnamani Metals & Tubes Ltd.	1.60	Healthcare Services	1.42
AIA Engineering Limited.	1.53	PARK MEDI WORLD LIMITED	
WPIL LTD	0.92	(PARK HOSPITAL)	1.42
Petroleum Products	7.38	Gas	0.98
RELIANCE INDUSTRIES LTD.	7.38	PETRONET LNG LTD.	0.98
Transport Services	5.89	Oil	0.87
Inter Globe Aviation Ltd	2.27	OIL INDIA LIMITED	0.87
MAHINDRA LOGISTICS LTD	2.23	Power	0.45
Container Corporation of India Ltd.	1.39	NTPC LTD	0.45
Consumer Durables	5.08	Other Utilities	0.38
Kajaria Ceramics Ltd.	2.70	CONCORD ENVIRO SYSTEMS LIMITED	0.38
V-Guard Industries Ltd.	1.25	Equity & Equity related - Total	99.84
GREENPANEL INDUSTRIES LTD	1.13	Triparty Repo	0.13
Cement and Cement Products	5.02	Net Current Assets/(Liabilities)	0.03
Ultratech Cement Ltd.	2.76	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 (₹)	22,30,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on Aug 31, 2026 (₹)	1,13,42,552	30,73,887	17,78,660	9,03,501	4,18,840	1,29,893
Scheme Returns (%)	15.48	17.90	21.06	16.39	10.09	15.67
Nifty Infrastructure (TRI) Returns (%)	10.77	15.61	17.21	13.54	6.26	-1.26
Alpha*	4.72	2.28	3.85	2.85	3.83	16.93
Nifty Infrastructure (TRI) (₹)#	67,06,057	27,18,674	15,51,154	8,42,361	3,95,807	1,19,183
Nifty 50 (TRI) (₹)^	75,89,399	21,89,167	12,39,085	7,22,180	3,77,607	1,18,045
Nifty 50 (TRI) Returns (%)	11.89	11.56	10.92	7.35	3.13	-3.01

Product Label

This product is suitable for investors who are seeking*:

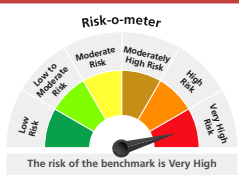
- Long term capital growth
- Long term capital appreciation by investing in equity and equity related instruments of companies contributing to infrastructure and economic development of India

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

Fund



Benchmark - Tier 1



Nifty Infrastructure TRI

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-1/17602/2026 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. ## Risk rate assumed to be 5.24% (FBIL Overnight MIBOR rate as on 31st August 2026).**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 August 31, 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	11.16%	4.90%	6.26%	9.93%	70,993	24,248	57,795
Last 1 Year	11.58%	4.29%	7.29%	-0.35%	11,164	10,431	9,965
Last 3 Years	15.92%	16.51%	-0.58%	8.99%	15,584	15,821	12,951
Last 5 Years	18.40%	15.43%	2.97%	8.32%	23,277	20,497	14,915

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/I/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.

ABOUT OUR FUND MANAGERS - REGULAR PLAN



Name: Mr. Nalin Rasik Bhatt
Mr. Nalin Rasik Bhatt manages 2 funds of Kotak Mahindra Mutual. 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 KAMC, 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 Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI	11.58	4.29	15.92	16.51	18.40	15.43
Kotak Transportation & Logistics Fund	Nifty Transportation & Logistics Index TRI	8.44	9.77	NA	NA	NA	NA

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.
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.

Scheme Performances as on August 31, 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	17.85%	11.10%	6.75%	12.13%	94,448	42,188	47,811
Last 1 Year	13.06%	4.29%	8.77%	-0.35%	11,313	10,431	9,965
Last 3 Years	17.50%	16.51%	0.99%	8.99%	16,231	15,821	12,951
Last 5 Years	20.05%	15.43%	4.62%	8.32%	24,943	20,497	14,915

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/I/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.

ABOUT OUR FUND MANAGERS - DIRECT PLAN



Name: Mr. Nalin Rasik Bhatt
Mr. Nalin Rasik Bhatt manages 2 funds of Kotak Mahindra Mutual. 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 KAMC, 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 Infrastructure and Economic Reform Fund	Nifty Infrastructure TRI	13.06	4.29	17.50	16.51	20.05	15.43
Kotak Transportation & Logistics Fund	Nifty Transportation & Logistics Index TRI	10.15	9.77	NA	NA	NA	NA

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.
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.

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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