

KOTAK PIONEER FUND

An open-ended equity scheme investing in pioneering innovation theme

Investment Objective: The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity, equity related instruments and units of global mutual funds which invests into such companies that utilize new forms of production, technology, distribution or processes which are likely to challenge existing markets or value networks, or displace established market leaders, or bring in novel products and/or business models. However, there is no assurance that the objective of the scheme will be achieved.

Fund Manager:	Mr. Harish Bihani
AAUM:	₹4,198.30 crs
AUM:	₹4,281.26 crs
Benchmark:	85% Nifty 500 TRI+ 15% MSCI ACWI Information Technology Index TRI
Allotment Date:	October 31, 2019
Folio Count:	1,27,585

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	₹35.8240	₹39.8140
IDCW	₹35.8390	₹39.8080

(as on August 31, 2026)

Ratios

Portfolio Turnover	11.43%
¹ Beta	0.98
¹ Sharpe#	0.99
¹ Standard Deviation	15.08%
^{^^} P/E	56.07
^{^^} P/BV	5.73

Source: ¹ICRA MFI Explorer, ^{^^}Bloomberg
P/E ratio is for domestic portfolio

Market Capitalisation*

Large Cap	26.96%
Mid Cap	29.40%
Small Cap	24.12%
Debt & Money Market	2.69%
Overseas Investment	16.83%

*% of Net Asset

Expense Ratio**

Regular Plan:	1.91%
Direct Plan:	0.62%

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.

Investment style

Value	GARP	Growth	Size
			Large
			Medium
			Small

GARP - Growth at a Reasonable Price

Scan to Invest Now

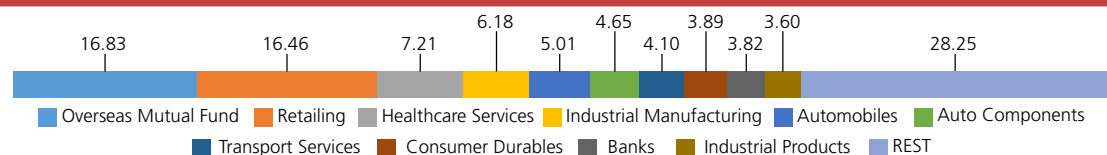


PORTFOLIO

Issuer/Instrument	% to Net Assets	Issuer/Instrument	Rating	% to Net Assets
Equity & Equity related		Financial Technology (Fintech)		2.70
Retailing	16.46	PB FINTECH LTD.		2.70
ETERNAL LIMITED	5.69	Insurance		2.52
LENSKART SOLUTIONS LIMITED	3.54	ICICI LOMBARD GENERAL		1.30
INFO EDGE (INDIA) LTD.	1.93	INSURANCE COMPANY LTD		1.22
VISHAL MEGA MART LIMITED	1.56	SBI Life Insurance Company Ltd		2.40
AVENUE SUPERMARTS LTD.	1.36	Chemicals and Petrochemicals		1.62
SWIGGY LTD	1.04	SOLAR INDUSTRIES INDIA LIMITED		0.78
Medplus Health Services Ltd.	0.62	JUBILANT INGREVIA LTD		2.28
Trent Ltd	0.47	Pharmaceuticals and Biotechnology		1.24
BRAINBEES SOLUTIONS LIMITED	0.25	MANKIND PHARMA LTD		1.04
Healthcare Services	7.21	ANTHEM BIOSCIENCES LTD		2.24
ASTER DM HEALTHCARE LTD	3.20	Telecom - Services		2.24
VIJAYA DIAGNOSTIC CENTRE PVT	2.09	BHARTI HEXACOM LTD.		1.91
KRISHNA INSTITUTE OF MEDICAL	1.92	Petroleum Products		1.91
Industrial Manufacturing	6.18	RELIANCE INDUSTRIES LTD.		1.90
INDO-MIM LTD	3.48	IT - Software		1.31
ADITYA INFOTECH LIMITED	2.70	CAPILLARY TECHNOLOGIES		1.31
Automobiles	5.01	Electrical Equipment		1.29
Maruti Suzuki India Limited	2.28	GE VERNOVA T&D INDIA LIMITED		0.86
Mahindra & Mahindra Ltd.	1.76	Personal Products		0.70
TVS Motors Company Ltd	0.97	Godrej Consumer Products Ltd.		0.70
Auto Components	4.65	Finance		0.54
UNO MINDA LIMITED	2.00	APTUS VALUE HOUSING FINANCE		0.54
MINDA CORPORATION LIMITED	1.00	Realty		0.51
Schaeffler India Ltd	0.92	Mahindra Lifespace Developers Ltd		0.09
ROLEX RINGS LTD.	0.73	Diversified		0.51
Transport Services	4.10	3M India Ltd.		0.47
Inter Globe Aviation Ltd	2.54	Commercial Services and Supplies		0.47
SHIPROCKET LIMITED	0.92	CMS INFO SYSTEMS LTD		80.48
SHADOWFAX TECHNOLOGIES LIMITED	0.64	Tracxn Technologies Ltd.		15.83
Consumer Durables	3.89	IT - Services		1.00
Titan Company Ltd.	2.03	CYIENT LTD.		16.83
DIXON TECHNOLOGIES INDIA LTD.	1.86	Other Consumer Services		2.93
Banks	3.82	PHYSICSWALLAH LIMITED		-0.24
ICICI Bank Ltd.	2.94	Equity & Equity related - Total		100.00
HDFC Bank Ltd.	0.88	Mutual Fund Units		
Industrial Products	3.60	Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	15.83
HAPPY FORGINGS LTD	1.37	Geninnov Global Master Fund	Overseas Mutual Fund	1.00
AIA Engineering Limited.	1.15	Mutual Fund Units - Total		16.83
Ratnamani Metals & Tubes Ltd.	0.55	Triparty Repo		2.93
Carborundum Universal Ltd.	0.53	Net Current Assets/(Liabilities)		-0.24
Capital Markets	3.42	Grand Total		100.00
360 ONE WAM LTD.	1.83			
KFIN TECHNOLOGIES LTD.	1.59			

For viewing detailed portfolio of Ishares NASDAQ 100 UCITS ETF USD on desktop please visit: <https://www.ishares.com/uk/individual/en/products/253741/ishares-nasdaq-100-ucits-etf>

SECTOR ALLOCATION (%)



SYSTEMATIC INVESTMENT PLAN (SIP)

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

Monthly SIP of (₹) 10000	Since Inception	5 years	3 years	1 year
Total amount invested (₹)	8,30,000	6,00,000	3,60,000	1,20,000
Total Value as on Aug 31, 2026 (₹)	16,62,346	9,37,746	4,57,351	1,33,967
Scheme Returns (%)	19.76	17.91	16.19	22.32
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index (TRI)	17.11	14.94	12.20	11.74
Alpha*	2.65	2.96	3.99	10.58
85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index (TRI) (₹)#	15,14,894	8,72,048	4,31,908	1,27,451
Nifty 50 (TRI) (₹)^	12,13,721	7,22,180	3,77,607	1,18,045
Nifty 50 (TRI) Returns (%)	10.81	7.35	3.13	-3.01

Product Label	Fund	Benchmark
This product is suitable for investors who are seeking*: • Long term capital growth • Investment in equity and equity related securities of companies operating with pioneering innovations theme without any market capitalisation and sector bias. * Investors should consult their financial advisors if in doubt about whether the product is suitable for them.	Risk-o-meter The risk of the scheme is Very High	Risk-o-meter The risk of the benchmark is Very High 85% Nifty 500 TRI+ 15% MSCI ACWI Information Technology Index TRI

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

Scheme Inception : - October 31, 2019. 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/N/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 5.24% (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 Pioneer Fund

	Kotak Pioneer Fund	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	20.51%	17.66%	2.86%	12.18%	35,824	30,401	21,947
Last 1 Year	12.69%	12.03%	0.65%	-0.35%	11,276	11,210	9,965
Last 3 Years	19.37%	16.75%	2.62%	8.99%	17,017	15,922	12,951
Last 5 Years	15.02%	13.63%	1.39%	8.32%	20,137	18,950	14,915

Scheme Inception date is 31/10/2019. Mr. Harish Bihani has been managing the fund since 20/10/2023.

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. Harish Bihani

Mr. Harish Bihani manages 3 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 Smallcap Fund (Feb 24, '05), Kotak Pioneer Fund (Oct 31, '19) & Kotak Business Cycle Fund (Sep 28, '22).

Business Experience

Mr. Harish Bihani has over 16 years of experience in equity research and fund management.

Prior to joining KAMC, Mr. Bihani was associated with ICICI Prudential Mutual Fund as a fund manager. He has also worked with SBI Mutual Fund and Kotak Institutional Equities as research analyst.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Pioneer Fund	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	12.69	12.03	19.37	16.75	15.02	13.63
Kotak Small Cap Fund	(Tier 1): Nifty Smallcap 250 TRI	9.23	11.88	12.04	16.15	12.83	16.55
	(Tier 2): Nifty Smallcap 100 TRI		16.30		18.42		15.08
Kotak Business Cycle Fund	Nifty 500 TRI	8.08	5.31	15.57	12.54	NA	NA

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Bihani has been managing the fund since 20/10/2023

Kotak Small Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty Smallcap 250 TRI / (Tier 2): Nifty Smallcap 100 TRI, Scheme Inception date is 24/02/2005. Mr. Harish Bihani has been managing the fund since 20/10/2023

Kotak Business Cycle Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. Mr. Harish Bihani has been managing the fund since 20/10/2023.

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

Kotak Pioneer Fund

	Kotak Pioneer Fund	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund	85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI #	Nifty 50 TRI ##
Since Inception	22.39%	17.66%	4.73%	12.18%	39,814	30,401	21,947
Last 1 Year	14.22%	12.03%	2.18%	-0.35%	11,430	11,210	9,965
Last 3 Years	21.03%	16.75%	4.28%	8.99%	17,740	15,922	12,951
Last 5 Years	16.71%	13.63%	3.08%	8.32%	21,666	18,950	14,915

Scheme Inception date is 31/10/2019. Mr. Harish Bihani been managing the fund since 20/10/2023.

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. Harish Bihani

Mr. Harish Bihani manages 3 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 Smallcap Fund (Feb 24, '05), Kotak Pioneer Fund (Oct 31, '19) & Kotak Business Cycle Fund (Sep 28, '22).

Business Experience

Mr. Harish Bihani has over 16 years of experience in equity research and fund management.

Prior to joining KAMC, Mr. Bihani was associated with ICICI Prudential Mutual Fund as a fund manager. He has also worked with SBI Mutual Fund and Kotak Institutional Equities as research analyst.

Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS	
		Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*	Scheme Returns(%)^	Benchmark Returns (%)^*
Kotak Pioneer Fund	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI	14.22	12.03	21.03	16.75	16.71	13.63
Kotak Small Cap Fund	(Tier 1): Nifty Smallcap 250 TRI	10.44	11.88	13.33	16.15	14.23	16.55
	(Tier 2): Nifty Smallcap 100 TRI		16.30		18.42		15.08
Kotak Business Cycle Fund	Nifty 500 TRI	9.52	5.31	17.21	12.54	NA	NA

Kotak Pioneer Fund - Growth, *Name of the Benchmark - 85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI, Scheme Inception date is 31/10/2019. Mr. Harish Bihani has been managing the fund since 20/10/2023

Kotak Small Cap Fund - Growth, *Name of the Benchmark - (Tier 1): Nifty Smallcap 250 TRI / (Tier 2): Nifty Smallcap 100 TRI, Scheme Inception date is 24/02/2005. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Harish Bihani has been managing the fund since 20/10/2023

Kotak Business Cycle Fund - Growth, *Name of the Benchmark - Nifty 500 TRI, Scheme Inception date is 28/9/2022. Mr. Abhishek Bisen has been managing the fund since 28/9/2022. Mr. Harish Bihani has been managing the fund since 20/10/2023.

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:

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Disclaimer on Scheme Performance(s):

Past Performance may or may not be sustained in future.

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