

Kotak Pioneer Fund

Thematic - An open ended equity scheme investing in pioneering innovations theme.

30th April 2025

Fund Facts

Allotment Date: 31 October 2019.

Benchmark: 85% Nifty 500 TRI+15% MSCI ACWI Information Technology Index TRI

AUM: ₹2,635.83 crs

Fund Manager*

Mr. Harish Bihani

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

Risk Ratios

§Standard Deviation	14.04%
§Beta	0.93
§Sharpe##	0.87
Portfolio Turnover	23.06%
**P/E	53.47
**P/BV	6.55

Total Expense Ratio**

Regular Plan: 1.90%

Direct Plan: 0.52%

About the Fund

- The fund invests in companies that utilize new forms of production, technology, distribution or process which are likely to challenge existing markets and value networks, displace established market operators, products and/or business models.
- The fund invests in global funds (15.99% in ishares Nasdaq 100 UCITS ETF USD.) investing in companies inventing and utilizing innovative technologies.
- The fund follows thematic and a balanced approach between top-down and bottom up stock picking using the Business, Management and valuation (BMV) model.

Portfolio Action

- The Fund is invested in a diversified basket of Indian "innovative" businesses (which we define as those gaining market share) and global diversified technology ETFs/funds.
- India Basket – We invest in 40-50 businesses in India (approx. 85% of portfolio). These straddle multiple themes, from digital ecosystem to companies focused on global value chains in manufacturing sector to companies catering to consumer discretionary that have used past disruptions to further improve their customer salience to companies in healthcare and chemical space.
- Of the Indian basket, approx. 40-60% is invested in large caps, with balance in midcap and small caps. Indian businesses are seeing a "reset" moment. Both changing government regulations and disruption by technology, Indian businesses that are quick to adapt to this environment are likely to have a long growth runway. These investee companies have exhibited either a focus on technology, a differentiated business model that is aiding them to increase market share, improve margins, ROE in a tough environment. In a post covid world, companies that have gained mind and market share will emerge stronger.
- Overseas Basket – around 15% of Kotak Pioneer Fund is invested in overseas funds. We have invested in Ishares Nasdaq 100 UCITS ETF, which is large cap US tech-oriented companies which are in forefront of R&D spending across social media, semiconductors, media, ecommerce etc. The portfolio companies in these funds are among the leaders in their respective sectors. This should stand them in good stead over next 3-5 years.

Market Cap^^

Month	Large (%)	Mid (%)	Small (%)	Overseas Mutual Fund Units (%)	Debt & Money Market (%)
April-25	39.1	26.2	16.5	15.4	2.8
March-25	39.5	25.9	16.9	15.8	1.9
February-25	38.4	24.7	16.2	18.5	2.2
January-25	37.3	27.6	15.9	17.2	2.0
December-24	37.4	25.9	17.4	16.5	2.8
November-24	36.2	26.2	19.5	16.2	1.9

Top 10 Stocks^^

Stocks	% to Net Assets	Stocks	% to Net Assets
Eternal Limited	4.12%	Godrej Consumer Products Ltd.	2.94%
Bharti Hexacom Ltd.	3.97%	Maruti Suzuki India Limited	2.84%
Inter Globe Aviation Ltd	3.63%	Dixon Technologies India Ltd.	2.72%
Aster Dm Healthcare Ltd	3.47%	Krishna Institute Of Medical Sciences Ltd.	2.71%
Reliance Industries Ltd.	3.41%	Sun Pharmaceuticals Industries Ltd.	2.71%

Top 10 Sector^^

Sector	30th April 2025			31st March 2025			28th February 2025		
	Scheme	Benchmark [§]	Ow/Uw	Scheme	Benchmark [§]	Ow/Uw	Scheme	Benchmark [§]	Ow/Uw
Automobile and Auto Components	5.65	6.59	-0.94	14.58	6.48	8.11	14.57	6.67	7.89
Consumer Services	5.53	3.50	2.03	13.00	3.46	9.55	13.03	3.45	9.58
Healthcare	5.00	6.44	-1.44	11.73	6.50	5.23	10.56	6.29	4.27
Financial Services	4.17	31.40	-27.23	9.81	30.87	-21.06	9.51	30.89	-21.38
Capital Goods	3.90	5.23	-1.33	9.52	5.39	4.14	9.38	4.97	4.42
Consumer Durables	2.07	2.89	-0.83	4.25	2.86	1.38	4.19	2.96	1.23
Services	2.04	1.75	0.30	4.89	1.77	3.12	4.64	1.73	2.91
Telecommunication	1.67	3.44	-1.76	3.86	3.27	0.59	3.60	3.23	0.37
Oil, Gas & Consumable Fuels	1.44	8.00	-6.56	3.17	7.68	-4.51	3.12	7.69	-4.57
Fast Moving Consumer Goods	1.24	6.87	-5.63	2.77	6.74	-3.97	2.10	6.81	-4.71

^^Source: <https://www.kotakmf.com/mutual-funds/equity-funds/kotak-pioneer-fund/reg-g>

The stocks/sectors mentioned do not constitute any kind of recommendation and are for information purpose only.

Kotak Mahindra Mutual Fund may or may not hold position in the mentioned stock(s)/sector(s).

OW – Overweight, UW – Underweight

[§]NSE500

What In and What's Out: April 2025[§]

New Entry	Complete Exit
-	Samvardhana Motherson International Ltd

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Pioneer Fund - Reg - Growth	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund - Reg - Growth (₹)	85% Nifty 500 TRI + 15% MSCI ACWI Information Technology Index TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	20.83%	18.49%	2.35%	15.18%	28,325	25,426	21,764
Last 1 Year	9.53%	7.62%	1.91%	9.01%	10,953	10,762	10,901
Last 3 Years	17.71%	16.49%	1.22%	13.78%	16,322	15,821	14,742
Last 5 Years	26.59%	23.78%	2.81%	21.16%	32,534	29,072	26,127

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). 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.

Scheme Performance - Direct Plan Growth Option

As on 30th April 2025	Kotak Pioneer Fund - Dir - Growth	85% Nifty 50 TRI + 15% MSCI ACWI Information Technology Index TRI #	ALPHA	Nifty 50 TRI ##	Kotak Pioneer Fund - Dir - Growth (₹)	85% Nifty 50 TRI + 15% MSCI ACWI Information Technology Index TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	22.77%	18.49%	4.28%	15.18%	30,914	25,426	21,764
Last 1 Year	11.07%	7.62%	3.45%	9.01%	11,107	10,762	10,901
Last 3 Years	19.44%	16.49%	2.95%	13.78%	17,057	15,821	14,742
Last 5 Years	28.59%	23.78%	4.82%	21.16%	35,189	29,072	26,127

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

SIP Performance - Regular Plan Growth Option

Monthly SIP of Rs 10,000	Since Inception	5 Years	3 Years	1 Year
Total amount invested (₹)	6,70,000	6,00,000	3,60,000	1,20,000
Total Value as on 30th April 2025 (₹)	11,72,142	9,64,800	4,73,972	1,18,432
Scheme Returns (%)	20.04	19.10	18.74	-2.44
85% Nifty 50 TRI + 15% MSCI ACWI Information Technology Index (TRI) Returns (%)	18.46	17.87	16.78	-1.00
Alpha*	1.58	1.23	1.96	-1.44
85% Nifty 50 TRI + 15% MSCI ACWI Information Technology Index (TRI) (₹)#	11,22,370	9,36,521	4,61,049	1,19,360
Nifty 50 (TRI) (₹)^	10,47,423	8,84,856	4,43,673	1,22,955
Nifty 50 (TRI) Returns (%)	15.96	15.56	14.09	4.65

Scheme Inception : - October 31, 2019. The returns are calculated by XIRR approach assuming investment of Rs.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 is for 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/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.

Disclosures:

*Source: ICRAMFI Explorer. Standard Deviation is calculated on Annualized basis using 3 years history of monthly returns.

**Total Expense Ratio includes applicable B30 fee and GST as on 30th April 2025.

##Risk Rate assumed to be 6.00% (FBIL Overnight MIBOR rate as on 30th April 2025)

*To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan%20V3

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan%20V3

Riskometer



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Investors may consult their financial expert before making any investment decision.

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