

Kotak Technology Fund

Technology Fund - An open-ended equity scheme investing in Technology & technology related Sectors

30th April 2025



Fund Facts

Allotment Date: 04 March 2024.

Benchmark: BSE Teck Index (TRI)

AUM: ₹555.10 crs



Fund Manager*

Ms. Shibani Sircar Kurian &
Mr. Abhishek Bisen



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

Portfolio Turnover	17.17%
^{^^} P/E	33.80
^{^^} P/BV	6.67



Total Expense Ratio**

Regular Plan: 2.41%
Direct Plan: 0.96%



About the Fund

- The fund predominantly invests in securities engaged in technology & technology related Sectors.
- The focus is on investing in high-quality businesses led by strong management, achieving robust returns on capital, and available at reasonable valuations.
- The fund has flexibility to invest across all market capitalization.



Portfolio Action

- The technology sector had witnessed a slowdown in revenue growth in the last year primarily on the back of slowdown in discretionary tech spends which had moved up sharply during Covid. The near term outlook is being clouded by uncertainty over US GDP growth and the impact on demand.
- The structural demand for technology remains intact and adoption of AI/ Gen AI would be a key technological factor that could drive medium term growth.
- The return of discretionary tech spends in large verticals would depend a lot on global macro certainty returning and to that extent the trends in policy rate cut cycle by the US Fed , impact of the tariff wars and economic growth is important.
- The fund is has exposure to large cap IT names wherein valuations are favourable and select mid cap names where the visibility of growth ahead of industry is high
- The fund also has select exposure to the telecom and to select new age tech companies.



Market Cap^^

Month	Large (%)	Mid (%)	Small (%)	Debt & Money Market (%)
April-25	70.8	18.6	6.0	4.5
March-25	72.3	17.3	6.3	4.2
February-25	71.1	13.7	9.2	6.1
January-25	70.9	14.3	9.0	5.8
December-24	66.5	18.7	9.1	5.7
November-24	66.8	17.5	11.8	3.9



Top 10 Stocks^^

Stocks	% to Net Assets	Stocks	% to Net Assets
Infosys Ltd.	19.13%	HCL Technologies Ltd.	3.98%
Bharti Airtel Ltd	14.93%	Wipro Ltd.	3.60%
Tata Consultancy Services Ltd.	8.69%	Persistent Systems Limited	3.29%
Tech Mahindra Ltd.	7.73%	Mphasis Ltd	3.18%
Eternal Limited	5.42%	Swiggy Ltd	3.04%

Top Sector^^

Sector	30th April 2025			31st March 2025			28th February 2025		
	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw	Scheme	Benchmark	Ow/Uw
Information Technology	61.41	67.64	-6.24	63.75	69.95	-6.20	63.79	72.44	-8.65
Telecommunication	20.17	28.52	-8.35	19.01	26.32	-7.31	17.44	24.14	-6.70
Consumer Services	11.82	0.10	11.73	11.65	0.09	11.57	11.44	0.09	11.35
Services	1.48	-	1.48	1.54	-	1.54	1.54	-	1.54
Consumer Durables	0.87	-	0.87	0.72	-	0.72	0.75	-	0.75
Capital Goods	0.84	-	0.84	0.72	-	0.72	0.62	-	0.62
Financial Services	-	2.54	-2.54	-	2.48	-2.48	-	2.30	-2.30
Media, Entertainment & Publication	-	1.20	-1.20	-	1.17	-1.17	-	1.04	-1.04

^^Source: <https://www.kotakmf.com/mutual-funds/equity-funds/kotak-technology-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

What In and What's Out: April 2025\$

New Entry	Complete Exit
Oracle Financial Services Software Ltd	Tata Technologies Ltd

Scheme Performance - Regular Plan Growth Option

As on 30th April 2025	Kotak Technology Fund - Reg - Growth	BSE Teck TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Reg - Growth (₹)	BSE Teck TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	8.01%	4.15%	3.86%	8.58%	10,932	10,482	10,998
Last 1 Year	13.51%	11.62%	1.88%	9.01%	11,351	11,162	10,901

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024. 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 Technology Fund - Dir - Growth	BSE Teck TRI #	ALPHA	Nifty 50 TRI ##	Kotak Technology Fund - Dir - Growth (₹)	BSE Teck TRI # (₹)	Nifty 50 TRI ## (₹)
Since Inception	9.58%	4.15%	5.43%	8.58%	11,116	10,482	10,998
Last 1 Year	15.16%	11.62%	3.53%	9.01%	11,516	11,162	10,901

Scheme Inception date is 04/03/2024. Mr. Abhishek Bisen & Ms. Shibani Sircar Kurian have been managing the fund since 04/03/2024. 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	1 Year
Total amount invested (₹)	1,40,000	1,20,000
Total Value as on 30th April 2025 (₹)	1,36,833	1,14,648
Scheme Returns (%)	-3.65	-8.25
BSE Teck (TRI) Returns (%)	-3.62	-7.11
Alpha*	-0.03	-1.14
BSE Teck (TRI) Returns (₹)#	1,36,862	1,15,396
Nifty 50 (TRI) (₹)^	1,44,928	1,22,955
Nifty 50 (TRI) Returns (%)	5.74	4.65

Scheme Inception : - March 04, 2024. 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. *All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV.

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

 <p>The risk of the scheme is Very High</p>	 <p>The risk of the benchmark is Very High</p>	<h3>KOTAK TECHNOLOGY FUND</h3> <p>Technology Fund - An open-ended equity scheme investing in Technology & technology related Sectors</p> <p>This product is suitable for investors who are seeking:*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in portfolio of predominantly equity & equity related securities of Technology & Technology related sectors. <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>
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For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

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

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.