

Kotak Gold Fund

An open ended fund of fund scheme
investing in units of Kotak Gold
Exchange Traded Fund

31st March 2026



Kotak Gold Fund

About Kotak Gold Fund

1 To achieve the investment objective, the scheme will predominantly invest in units of Kotak Gold ETF.



2 The scheme would also invest in debt and money market instruments as stated in the asset allocation table. The investment strategy would largely be passive in nature.

► View on Gold

Gold has entered 2026 after a sharp rally to record highs, followed by a meaningful correction, underscoring its sensitivity to shifts in monetary expectations and risk sentiment. The recent sell-off—despite heightened geopolitical tensions in the Middle East—was driven by an unwind of crowded speculative positioning, elevated call-option overhangs, and a hawkish repricing of the US Federal Reserve path amid supply-driven inflation risks. Importantly, this correction appears technical rather than structural, with gold now transitioning from a momentum-led phase to a consolidation regime. Price action suggests strong dip support, while higher volatility is likely to persist in the near term.

The medium-term outlook for gold remains constructive, anchored by durable structural demand. Central bank buying—particularly from emerging markets seeking reserve diversification away from fiat assets—continues to provide a strong and relatively price-insensitive underpinning. At the same time, macro-hedging demand from private investors

remains intact amid concerns around fiscal sustainability, policy credibility, and geopolitical fragmentation. With speculative positioning now materially cleaner and expectations of monetary easing into 2026 intact, conditions are in place for a gradual recovery in prices rather than a sharp, linear rally.

Looking ahead, base-case scenarios across reports point to gold trending higher through end-2026, supported by a combination of central bank accumulation, normalization of investor positioning, and eventual Fed rate cuts. Upside risks could emerge if geopolitical stresses or fiscal concerns accelerate private-sector diversification into gold, though such phases are likely to be accompanied by elevated volatility. Conversely, periods of risk-on sentiment or temporary easing of geopolitical tensions may trigger corrections, which are more likely to represent accumulation opportunities than a reversal of trend. Overall, gold continues to merit a strategic allocation as a portfolio hedge in an environment of late-cycle uncertainty, policy risk, and structural realignment of global reserves

Source: KMAMC Internal Research & Bloomberg

Portfolio@

Mutual Fund Units	Industry/Rating	% to Net Assets
Exchange Traded Funds	Mutual Fund industry	99.81
TREP & Term Deposits & Rev.Repo		0.56
Net Current Assets/(Liabilities)		-0.37

©Source: Internal, Data as on March 31, 2026

SIP Performance - Regular Plan Growth Option (as on 30th March 2026)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (Rs)	18,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on March 30, 2026 (Rs)	64,22,171	36,83,179	20,99,593	13,24,194	6,63,925	1,55,415
Scheme Returns (%)	15.32	21.26	25.78	32.38	44.27	59.65
Price of Gold (%)	16.67	22.64	27.44	34.32	46.59	61.86
Alpha*	-1.34	-1.38	-1.67	-1.95	-2.33	-2.20
Price of Gold (Rs)#	72,26,759	39,67,782	22,26,423	13,85,863	6,83,439	1,56,639
CRISIL 10 Year Gilt (Rs)^	29,54,751	16,02,078	10,15,125	6,90,986	3,89,056	1,19,137
CRISIL 10 Year Gilt (%)	6.20	5.64	5.34	5.60	5.13	-1.35

Scheme Inception :- March 25,2011. 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 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-1/1/7602/2026 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.

► Performance - Regular Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	Price of Gold#(%)	Alpha	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)
Since Inception	12.14%	13.76%	-1.62%	55,940	69,363
Last 1 Year	61.50%	64.31%	-2.81%	16,193	16,476
Last 3 Years	32.81%	34.87%	-2.06%	23,427	24,534
Last 5 Years	25.04%	27.14%	-2.10%	30,561	33,219

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

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. Alpha is difference of scheme return with benchmark return.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_Mar26

► Performance - Direct Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	Price of Gold#(%)	Alpha	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)
Since Inception	11.31%	12.47%	-1.16%	41,349	47,438
Last 1 Year	62.05%	64.31%	-2.26%	16,248	16,476
Last 3 Years	33.27%	34.87%	-1.61%	23,668	24,534
Last 5 Years	25.48%	27.14%	-1.66%	31,106	33,219

Scheme Inception date is 25/03/2011. Mr. Abhishek Bisen has been managing the fund since 04/03/2011 & Mr. Jeetu Valechha Sonar has been managing the fund since 01/10/2022.

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." Alpha is difference of scheme return with benchmark return.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

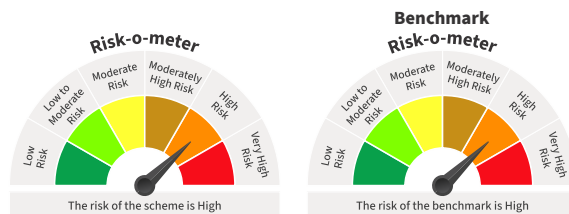
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_Mar2026

Kotak Gold Fund

KOTAK GOLD FUND

An open ended fund of fund scheme investing in units of Kotak Gold Exchange Traded Fund

This product is suitable for investors who are seeking*:



- ▶ Returns in line with physical gold over medium to long term, subject to tracking error
- ▶ Investment in Kotak Gold ETF

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Scheme Facts

AUM (as on 31st March 2026) :

Month end AUM : ₹6,439.18 crs
 Monthly Average AUM : ₹6,665.04 crs

Benchmark : Price of Gold
 Inception Date : 25th March 2011

NAV (as on 30th March 2026) :

Growth ₹ 55.9389
 Direct Growth ₹ 59.0710
 Dividend ₹ 55.9378
 Direct Dividend ₹ 59.0705

Expense ratio:

Plan Name	TER		
	Scheme	Underlying Funds**	Total
Direct	0.16%	0.55%	0.71%
Regular	0.50%	0.55%	1.05%

**Weighted average TER of the underlying funds. Total Expense Ratio includes applicable GST. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund.

Investment Amount :

Minimum Investment: ₹100/- and any amount thereafter
 Additional Investment: ₹100/- and any amount thereafter
 Ideal Investment Horizon: 3 years & above

Structure : An open ended fund of fund scheme investing in units of Kotak Gold Exchange Traded Fund

Load Structure :

Entry Load: Nil (applicable for all plans)

Exit Load: a) If redeemed or switched out on or before completion of 15 days from the date of allotment of units-1.00%

b) If redeemed or switched out after completion of 15 days from the date of allotment of units-NIL.

➤ Disclaimer

The information contained in this (document) is extracted from different public sources. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication. This is for the information of the person to whom it is provided without any liability whatsoever on the part of Kotak Mahindra Asset Management Co Ltd or any associated companies or any employee thereof. We are not soliciting any action based on this material and is for general information only. Investors should consult their financial advisors if in doubt about whether the product is suitable for them before investing. The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. This is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. The distribution of it, in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this material are required to inform themselves about, and to observe, any such restrictions. The sector(s)/ stock(s) referred, if any should not be construed as any kind of recommendation and are for information/used to explain the concept. Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>. 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.

Kotak Multi Asset Omni FOF

An open-ended fund of fund scheme investing in units of equity-oriented schemes, debt-oriented schemes and commodity-based schemes.

31st March 2026



Kotak Multi Asset Omni FOF

▶ About Kotak Multi Asset Omni FOF

1 To generate long term capital appreciation from a portfolio created by investing in units of Equity oriented schemes, Debt oriented schemes and commodity based schemes.



2 However, there is no assurance that the investment objective of the Scheme will be realized.

Kotak Multi Asset Omni FOF

► Portfolio Action

- ▶ Indian equity market has continued to witness elevated levels of volatility in the last few months led by both domestic and global factors.
- ▶ Global economic outlooks remain volatile on the back of wars, trade wars and threat of tariffs. The US-Iran-Israel war has resulted in a sort of energy crisis. A prolonged escalation has the potential to lead to catastrophic consequences and needs to be carefully watched out for.
- ▶ On the domestic front, the GST rationalization and a benign interest rate scenario is fueling the demand especially around the automobiles, durables and consumer discretionary.
- ▶ We expect the growth trajectory for domestic-oriented businesses to be more resilient than those with global linkages. We expect the earnings cycle to start recovering from here on
- ▶ We have slightly increased our equity exposure in the fund as we find the valuations getting further attractive.
- ▶ We reduced our precious metal exposure from the previous month to fund higher equity exposure.

Kotak Multi Asset Omni FOF

Portfolio[@]

Mutual Fund Units	% to Net Assets
KOTAK MUTUAL FUND - KOTAK GOLD ETF	11.51
KOTAK PSU BANK ETF	8.66
Kotak Infrastructure & Economic Reform Fund Direct Growth	8.65
Kotak Consumption Fund Growth	8.13
Kotak Manufacture In India Fund	7.42
KOTAK NIFTY IT ETF	7.02
KOTAK MUTUAL FUND - KOTAK SILVER ETF	6.82
Kotak Gilt Fund Direct Growth	5.93
KOTAK ACTIVE MOMENTUM FUND DIRECT GROWTH	5.63
KOTAK NIFTY 50 ETF	4.98
Kotak Bond Direct Plan Growth	4.93
Kotak Quant Fund Growth	4.24
Kotak Transportation & Logistics Fund	4.23
Kotak India EQ Contra Fund Direct Growth	3.18
Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	2.64
Kotak Technology Fund Growth	2.28

[@]Source: Internal, Data as on 31st March, 2026.

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

^{##}Risk Rate assumed to be 6.98% (FBIL Overnight MIBOR rate as on 30th March 2026)

Risk Statistics

[§]Standard Deviation

9.99%

[§]Beta

1.18

[§]Sharpe^{##}

0.89

Portfolio Turnover

39.10%

Kotak Multi Asset Omni FOF

Performance - Regular Plan Growth Option (as on 30th March, 2026)

Date	Scheme Returns (%)	55% Nifty 50 TRI + 30% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 7.5% Domestic Price of Silver	Alpha	Nifty 50 TRI ## (%)	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Since Inception	15.73%	13.24%	2.49%	14.22%	2,36,447	1,47,646	1,78,022
Last 1 Year	9.36%	11.27%	-1.91%	-3.97%	10,941	11,134	9,601
Last 3 Years	16.31%	14.05%	2.26%	10.03%	15,734	14,836	13,320
Last 5 Years	15.58%	12.03%	3.56%	10.01%	20,628	17,644	16,113

Scheme Inception date is 09/08/2004. Mr. Devender Singhal has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

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.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_Mar26

Performance - Direct Plan Growth Option (as on 30th March, 2026)

Date	Scheme Returns (%)	55% Nifty 50 TRI + 30% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 7.5% Domestic Price of Silver	Alpha	Nifty 50 TRI ## (%)	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Since Inception	15.22%	11.19%	4.02%	11.83%	65,331	40,790	43,989
Last 1 Year	10.10%	11.27%	-1.17%	-3.97%	11,016	11,134	9,601
Last 3 Years	17.13%	14.05%	3.07%	10.03%	16,068	14,836	13,320
Last 5 Years	16.45%	12.03%	4.43%	10.01%	21,418	17,644	16,113

Scheme Inception date is 09/08/2004. Scheme Inception date for Direct Plan Growth Option is 01/01/2013. Mr. Devender Singhal has been managing the fund since 09/05/2019. Mr. Abhishek Bisen has been managing the fund since 15/11/2021.

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.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_Mar2026

SIP Performance - Regular Plan Growth Option (as on 30th March, 2026)

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

Monthly SIP of Rs 10000	Since Inception	10 years	7 years	5 years	3 years	1 year
Total amount invested (Rs)	26,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total Value as on March 30, 2026 (Rs)	1,46,24,769	26,59,042	14,79,504	8,39,271	4,16,249	1,18,290
Scheme Returns (%)	13.90	15.22	15.91	13.42	9.70	-2.66
55% Nifty 50 TRI + 30 % Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold +7.5 % Domestic Price of Silver (%)	NA	11.91	11.86	10.51	9.00	-1.85
Alpha*	NA	3.31	4.05	2.90	0.70	-0.81
55% Nifty 50 TRI + 30 % Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold +7.5 % Domestic Price of Silver (Rs)#	NA	22,27,906	12,80,612	7,81,108	4,11,997	1,18,814
Nifty 50 TRI (Rs)^	1,11,42,193	21,22,464	11,97,427	6,94,679	3,62,651	1,07,836
Nifty 50 TRI Returns (%)	11.87	10.99	9.97	5.81	0.48	-18.42

Scheme Inception : - August 09,2004. 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 details provided herein are of Regular Plan - Growth Option. Different plans have different expense structure. # Benchmark; ^ Additional Benchmark. In terms of Para no 7.23 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 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.

Kotak Multi Asset Omni FOF

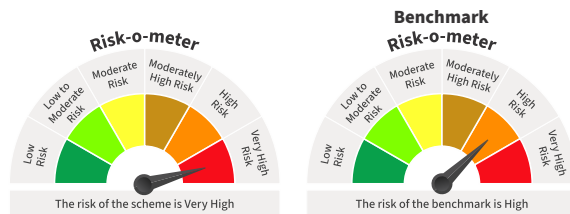
Dividend History

Date	CUM Dividend NAV	Dividend (₹ per unit)
Aug-30-10	37.774	Individual/HUF:0.878 Others: 0.819

Kotak Multi Asset Omni FOF

An open-ended fund of fund scheme investing in units of equity-oriented schemes, debt-oriented schemes and commodity-based schemes.

This product is suitable for investors who are seeking*:



- ▶ Long term capital growth
- ▶ Investment in units of Equity oriented Schemes, Debt oriented Schemes and commodity based schemes.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Scheme Facts

AUM (as on 31st March 2026) :

Month end AUM : ₹2,274.14 crs
 Monthly Average AUM : ₹2,356.36 crs

Benchmark: 55% Nifty 50 TRI + 30 % Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold +7.5 % Domestic Price of Silver
 Inception Date: 9th August 2004

NAV (as on 30th March 2026) :

Growth ₹ 236.4451
 Direct Growth ₹ 255.6837
 Dividend ₹ 230.1564
 Direct Dividend ₹ 251.0832

Expense ratio:

Plan Name	TER		
	Scheme	Underlying Funds**	Total
Direct	0.39%	0.54%	0.93%
Regular	1.07%	0.54%	1.61%

**Weighted average TER of the underlying funds. Total Expense Ratio includes applicable GST. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund.

Investment Amount :

Minimum Investment: ₹100/- and any amount thereafter
 Additional Investment: ₹100/- and any amount thereafter

Structure : An open-ended fund of fund scheme investing in units of equity-oriented schemes, debt-oriented schemes and commodity-based schemes.

Load Structure :

Entry Load: Nil

Exit Load: 8% of the units allotted shall be redeemed without any Exit Load on or before completion of 1 Year from the date of allotment of units. Any redemption in excess of such limit within 1 Year from the date of allotment shall be subject to the following Exit Load: a) If redeemed or switched out on or before completion of 1 Year from the date of allotment of units- 1.00% b) If redeemed or switched out after completion of 1 Year from the date of allotment of units-NIL

➤ Disclaimer

The information contained in this (document) is extracted from different public sources. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication. This is for the information of the person to whom it is provided without any liability whatsoever on the part of Kotak Mahindra Asset Management Co Ltd or any associated companies or any employee thereof. We are not soliciting any action based on this material and is for general information only. Investors should consult their financial advisors if in doubt about whether the product is suitable for them before investing. The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. This is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. The distribution of it, in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this material are required to inform themselves about, and to observe, any such restrictions. The sector(s)/ stock(s) referred, if any should not be construed as any kind of recommendation and are for information/used to explain the concept. Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>. 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.

Kotak Silver ETF Fund of Fund

An open ended Fund of Funds scheme
investing in units of Kotak Silver ETF

31st March 2026



Kotak Silver ETF Fund of Fund

About Kotak Silver ETF Fund of Fund

1 The investment objective of the scheme is to generate returns by investing in units of Kotak Silver ETF. However, there can be no assurance that the investment objective of the Scheme will be realized



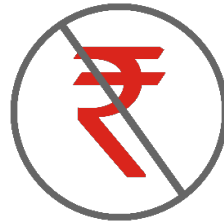
2 This fund provides Easy liquidity, diversification benefit, simplified investment opportunity. It involves no making charges or storage cost

Kotak Silver ETF Fund of Fund

► Advantages of Investing in Kotak Silver ETF Fund of Fund



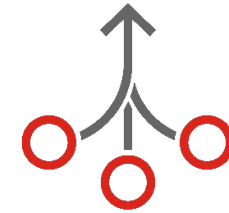
Easy Liquidity



No Making Charges



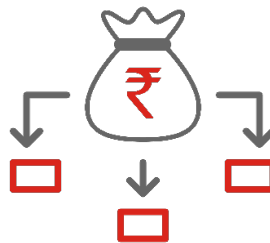
Relatively Safar
During Crisis



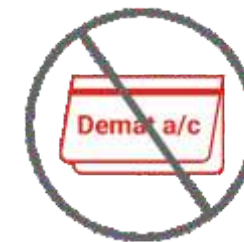
Simplified



No Storage costs



Diversification



No Demat a/c
required

Kotak Silver ETF Fund of Fund

► View on Silver

Silver has witnessed an extraordinary and highly volatile rally, materially outperforming gold after more than doubling year-on-year and briefly trading above historical highs. Price behaviour through late-2025 and early-2026 has been characterised by sharp intraday and multi-day swings, underscoring silver's role as a high-beta extension of the precious-metals complex rather than a pure industrial commodity. The compression in the gold-to-silver ratio highlights that incremental investment flows—rather than changes in industrial fundamentals alone—have been the dominant driver, reflecting silver's smaller and tighter market structure where marginal demand exerts an outsized price impact.

The rally has been underpinned by a convergence of investment-led demand and physical market tightness. Silver has benefited from spillover safe-haven demand from gold amid heightened geopolitical and policy uncertainty, while retail and speculative participation—particularly across Asia—has amplified momentum. At the same time, physical supply remains relatively inelastic, as most silver is produced as a by-product of other metals, leaving the

market vulnerable to regional dislocations and inventory pre-positioning. Evidence from China points to a revival in physical silver investment since late-2025, supported by perceptions of silver being undervalued relative to gold, seasonal demand from India, and periods of tight local availability, although recent feedback suggests some easing in physical tightness.

Looking ahead, silver is expected to remain in a pronounced boom-bust regime. Near-term price action is likely to stay extremely volatile, with sharp rallies and potentially deep, but short-lived, corrections driven by shifts in risk sentiment, regulatory actions, or spillovers from gold. Over the medium term, the base case remains constructive: ongoing investment demand linked to gold, combined with structural supply constraints, is expected to support a higher price floor than in previous cycles, even if prices consolidate below recent peaks. However, given its elevated volatility and sensitivity to positioning, silver is better viewed as a tactical or opportunistic allocation rather than a core portfolio hedge, requiring disciplined sizing and active rebalancing.

Kotak Silver ETF Fund of Fund

▶ Portfolio[®]

Mutual Fund Units	Industry/Rating	% to Net Assets
Exchange Traded Funds	Mutual Fund Industry	99.24
TREP & Term Deposits & Rev.Repo		1.10
Net Current Assets		-0.34

[®]Source: Internal, Data as on March 31, 2026

Kotak Silver ETF Fund of Fund



Performance - Regular Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	Price of silver (based on LBMA daily spot fixing price) #	Alpha	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)
Since Inception	44.39%	47.45%	-3.06%	30,105	32,058
Last 1 Year	120.95%	126.27%	-5.32%	22,192	22,728
Last 3 Years	44.39%	47.45%	-3.06%	30,105	32,058

Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

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. Alpha is difference of scheme return with benchmark return.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_Mar26

Performance - Direct Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	Price of silver (based on LBMA daily spot fixing price) #	Alpha	Current Value of Standard Investment of ₹10000 in the Scheme (₹)	Benchmark # (₹)
Since Inception	45.05%	47.45%	-2.40%	30,518	32,058
Last 1 Year	121.95%	126.27%	-4.32%	22,292	22,728
Last 3 Years	45.05%	47.45%	-2.40%	30,518	32,058

Scheme Inception date is 31/3/2023. Mr. Jeetu Valechha Sonar & Mr. Abhishek Bisen have been managing the fund since 31/3/2023

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.

Alpha is difference of scheme return with benchmark return.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

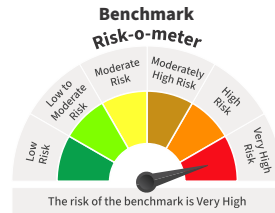
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_Mar2026

Kotak Silver ETF Fund of Fund

KOTAK SILVER ETF FUND OF FUND

An open ended Fund of Funds scheme investing in units of Kotak Silver ETF

This product is suitable for investors who are seeking*:



- ▶ Long-term capital appreciation
- ▶ An open-ended Fund of Funds scheme with the primary objective of generating returns by investing in units of Kotak Silver ETF.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.
For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Scheme Facts

AUM (as on 31st March 2026):

Month end AUM : ₹891.43 crs

Monthly Average AUM : ₹947.65 crs

Benchmark : Price of silver (based on LBMA daily spot fixing price)

Inception Date : 31st March 2023

NAV (as on 30th March 2026) :

Growth ₹ 30.1043

Direct Growth ₹ 30.5181

Expense ratio:

Plan Name	TER		
	Scheme	Underlying Funds**	Total
Direct	0.24%	0.35%	0.59%
Regular	0.70%	0.35%	1.05%

**Weighted average TER of the underlying funds. Total Expense Ratio includes applicable GST. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund.

Investment Amount :

Minimum Investment: ₹100/- and any amount thereafter

Additional Investment: ₹100/- and any amount thereafter

Structure : An open ended Fund of Fund scheme investing in units of Kotak Silver ETF

Load Structure :

Entry Load: Nil (applicable for all plans)

Exit Load: a) For redemption/switch- out of units on or before 30 days from the date of allotment: 0.5% of applicable NAV.

b) For redemption/switch- out of units after 30 days from the date of allotment: NIL

Kotak Silver ETF Fund of Fund



Disclaimer

The information contained in this (document) is extracted from different public sources. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication. This is for the information of the person to whom it is provided without any liability whatsoever on the part of Kotak Mahindra Asset Management Co Ltd or any associated companies or any employee thereof. We are not soliciting any action based on this material and is for general information only. Investors should consult their financial advisors if in doubt about whether the product is suitable for them before investing. The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. This is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. The distribution of it, in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this material are required to inform themselves about, and to observe, any such restrictions. The sector(s)/ stock(s) referred, if any should not be construed as any kind of recommendation and are for information/used to explain the concept. Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>. 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.

Kotak US Specific Equity Passive FOF

An open ended fund of fund investing in
units of overseas ETF's and/or Index Fund
based on NASDAQ 100 TRI Index

31st March 2026



Kotak US Specific Equity Passive FOF

About Kotak US Specific Equity Passive FOF

1

The investment objective of the scheme is to provide long-term capital appreciation by investing in units of overseas ETF's and/ or Index Fund based on NASDAQ 100 TRI.



2

However, there can be no assurance that the investment objective of the Scheme will be realized.

Kotak US Specific Equity Passive FOF

Portfolio[®]

Mutual Fund Units	Industry/Rating	% to Net Assets
Ishares Nasdaq 100 UCITS ETF USD	Overseas Mutual Fund	99.83
Triparty Repo		0.19
Net Current Assets/(Liabilities)		-0.02

[®]Source: Internal, Data as on March 31, 2026

SIP Performance - Regular Plan Growth Option (as on 30th March 2026)

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

Monthly SIP of Rs 10000	Since Inception	5 years	3 years	1 year
Total amount invested (Rs)	6,20,000	6,00,000	3,60,000	1,20,000
Total Value as on March 30, 2026 (Rs)	10,45,215	10,00,977	4,95,217	1,28,910
Scheme Returns (%)	20.33	20.63	21.94	14.22
Nasdaq 100 TRI (%)	21.00	21.28	22.27	12.31
Alpha*	-0.67	-0.65	-0.33	1.91
Nasdaq 100 TRI (Rs)#	10,62,927	10,16,825	4,97,486	1,27,733
Nifty 50 (Rs)^	7,26,844	6,94,606	3,62,383	1,07,707
Nifty 50 (%)	6.10	5.81	0.43	-18.62

Scheme Inception : - February 02,2021. 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 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-1/1/7602/2026 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.

Kotak US Specific Equity Passive FOF

Performance - Regular Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	NASDAQ 100 TRI #	Alpha	Nifty 50 TRI ## (%)	Current Value of Standard Investment of ₹10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Since Inception	16.39%	17.51%	-1.12%	9.80%	21,872	22,975	16,193
Last 1 Year	34.32%	32.36%	1.96%	-4.00%	13,422	13,226	9,601
Last 3 Years	26.44%	26.98%	-0.55%	10.03%	20,214	20,476	13,320
Last 5 Years	17.52%	18.65%	-1.13%	10.01%	22,420	23,519	16,113

Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021

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.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_Mar26

Performance - Direct Plan Growth Option (as on 30th March 2026)

Date	Scheme Returns (%)	NASDAQ 100 TRI #	Alpha	Nifty 50 TRI ## (%)	Current Value of Standard Investment of ₹10000 in the		
					Scheme (₹)	Benchmark # (₹)	Additional Benchmark ## (₹)
Since Inception	16.84%	17.51%	-0.67%	9.80%	22,312	22,975	16,193
Last 1 Year	34.82%	32.36%	2.46%	-4.00%	13,471	13,226	9,601
Last 3 Years	26.91%	26.98%	-0.07%	10.03%	20,442	20,476	13,320
Last 5 Years	17.98%	18.65%	-0.68%	10.01%	22,857	23,519	16,113

Scheme Inception date is 02/02/2021. Mr. Arjun Khanna & Mr. Abhishek Bisen has been managing the fund since 02/02/2021

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.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance:

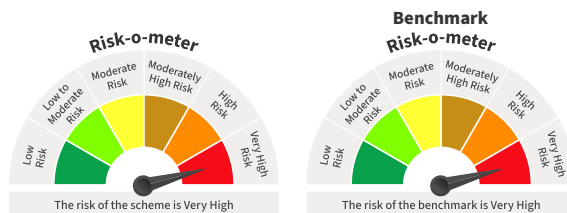
https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_Mar2026

Kotak US Specific Equity Passive FOF

Kotak US Specific Equity Passive FOF

An open ended fund of fund investing in units of overseas ETF's and/ or Index Fund based on NASDAQ 100 Index

This product is suitable for investors who are seeking*:



- ▶ Long term capital growth
- ▶ Return that correspondings generally to the performance of the NASDAQ-100 Index, subject to tracking error

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. For latest Riskometer, investors may refer to an addendum issued or updated on website at www.kotakmf.com

Scheme Facts

AUM (as on 31st March 2026) :

Month end AUM : ₹3,592.01 crs

Monthly Average AUM : ₹3,686.04 crs

Benchmark : NASDAQ 100 Index TRI

Inception Date : 02nd February 2021

NAV (as on 30th March 2026) :

Growth ₹ 21.9894

Direct Growth ₹ 22.4323

Expense ratio:

Plan Name	TER		
	Scheme	Underlying Funds**	Total
Direct	0.24%	0.30%	0.54%
Regular	0.61%	0.30%	0.91%

**Weighted average TER of the underlying funds. Total Expense Ratio includes applicable GST. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund.

Investment Amount :

Minimum Investment: ₹100/- and any amount thereafter

Additional Investment: ₹100/- and any amount thereafter

Structure : An open ended fund of fund investing in units of overseas ETF's and/or Index Fund based on NASDAQ 100 TRI Index

Load Structure :

Entry Load: Nil (applicable for all plans)

Exit Load: Nil

Kotak US Specific Equity Passive FOF

➤ Disclaimer

The information contained in this (document) is extracted from different public sources. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication. This is for the information of the person to whom it is provided without any liability whatsoever on the part of Kotak Mahindra Asset Management Co Ltd or any associated companies or any employee thereof. We are not soliciting any action based on this material and is for general information only. Investors should consult their financial advisors if in doubt about whether the product is suitable for them before investing. The document includes statements/opinions which contain words or phrases such as "will", "believe", "expect" and similar expressions or variations of such expressions, that are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with the statements mentioned with respect to but not limited to exposure to market risks, general and exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on the services and/or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. This is not intended for distribution or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. The distribution of it, in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this material are required to inform themselves about, and to observe, any such restrictions. The sector(s)/ stock(s) referred, if any should not be construed as any kind of recommendation and are for information/used to explain the concept. Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website <https://www.kotakmf.com/Information/forms-and-downloads>. The portfolio and its composition is subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. To view the latest complete performance details of the Scheme kindly refer to the factsheet on our website <https://www.kotakmf.com/Information/forms-and-downloads>. 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.