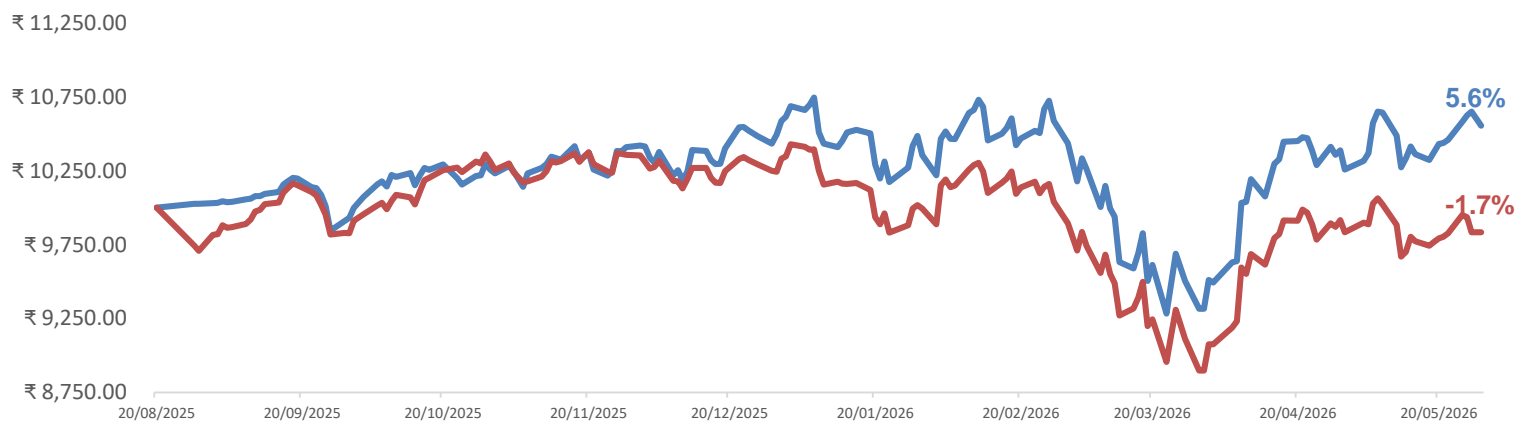


Fund Has Generated An Alpha Of ~7% (Absolute as of 31st May'26)

Kotak Active Momentum Fund VS Benchmark

— Kotak Active Momentum Fund — Benchmark



Data is for Dir-Growth Option as on 31st May, '26, Scheme inception date of Kotak Active Momentum Fund is 20th Aug'25. Source: ICRA MFI, #KMAMC Internal. Past performance may or may not be sustained in future. ^Returns <= 1 year: Absolute. Returns. >= 1 year: CAGR (Compounded Annualized Growth Rate). Alpha is the difference between the returns of fund & benchmark. Kotak Mahindra Asset Management Company Limited ("KMAMC") is not guaranteeing or promising or forecasting any returns. The above returns have been rounded off to the nearest integer. Please refer to disclaimer slides for detailed performance of Direct & regular schemes & scheme information of the fund.

Sector-Wise Holdings (As on 31st May'26)

| Sector | Feb-26 | May-26 | Change Feb-26 v/s May-26 |
|--------------------------------|--------|--------|--------------------------|
| Information Technology | 5.6% | 10.9% | 5.3% |
| Financial Services | 18.8% | 23.7% | 4.9% |
| Chemicals | 0.0% | 2.8% | 2.8% |
| Power | 0.0% | 2.6% | 2.6% |
| Fast Moving Consumer Goods | 2.1% | 4.1% | 2.1% |
| Telecommunication | 0.0% | 1.9% | 1.9% |
| Consumer Services | 2.6% | 3.4% | 0.9% |
| Construction Materials | 0.9% | 1.7% | 0.8% |
| Realty | 1.6% | 2.1% | 0.5% |
| Consumer Durables | 2.3% | 2.2% | 0.0% |
| Healthcare | 12.3% | 11.8% | -0.5% |
| Services | 1.1% | 0.2% | -0.8% |
| Metals & Mining | 12.9% | 10.3% | -2.5% |
| Oil, Gas & Consumable Fuels | 8.3% | 4.5% | -3.9% |
| Automobile and Auto Components | 14.1% | 7.8% | -6.3% |
| Capital Goods | 14.5% | 7.1% | -7.4% |

Months have been selected basis when the portfolio was rebalanced. Source: KMAMC Internal, Factsheet. For detailed portfolio and related disclosures for the scheme(s) please refer to 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.

Top 5 Additions

| Stock Name | Feb-26 | May-26 | Change v/s Feb-26 |
|-----------------------------------|--------|--------|-------------------|
| Navin Fluorine International Ltd. | 0.0% | 2.8% | 2.8% |
| BSE LTD. | 0.0% | 2.6% | 2.6% |
| Hitachi Energy India Limited | 0.0% | 2.3% | 2.3% |
| Bajaj Finance Ltd. | 0.0% | 2.2% | 2.2% |
| AU Small Finance Bank Ltd. | 0.0% | 1.9% | 1.9% |

Top 5 Reductions

| Stock Name | Feb-26 | May-26 | Change v/s Feb-26 |
|---------------------------|--------|--------|-------------------|
| Ashok Leyland Ltd. | 2.5% | 0.0% | -2.5% |
| Aditya Birla Capital Ltd. | 2.9% | 0.7% | -2.2% |
| GE Vernova T&D India Ltd. | 3.1% | 0.9% | -2.1% |
| Marico Ltd. | 2.1% | 0.0% | -2.1% |
| Eicher Motors Ltd. | 2.6% | 0.6% | -2.0% |

Months have been selected basis when the portfolio was rebalanced. Source: KMAMC Internal, Factsheet. For detailed portfolio and related disclosures for the scheme(s) please refer to 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.

Rationale Behind Portfolio Allocation

- Based on the model signals, the portfolio moved relatively overweight in Financial Services. Additions such as Bajaj Finance Ltd, AU Small Finance Bank Ltd, and BSE Ltd were included considering **improving earnings trends**.
- Allocation to Information Technology and Chemicals saw a measured increase**, guided by **increase in analyst sentiments as indicated**.
- Exposure to Automobiles and Auto Components was relatively reduced** in line with signs of moderating earnings momentum, leading to exit from Ashok Leyland Ltd and some trimming in Eicher Motors Ltd.
- The model also moderated exposure to Capital Goods and Oil & Gas sectors, reflecting relatively softer earnings visibility signals.

What is Earnings Momentum? Increasing earnings estimates + unexpected earnings surprises = strong indicator of earnings momentum.

Instead of tracking just stock price trends, this approach looks at:



Stocks where analysts are upgrading earnings forecasts



Companies whose profits (earnings per share - EPS) are increasing



Companies with positive earnings surprises during quarterly results

Top Holdings (as of May'26)

| Stock Allocation | % |
|-----------------------------------|------|
| Laurus Labs Ltd. | 4.5% |
| L&T FINANCE HOLDINGS LTD | 3.9% |
| Navin Fluorine International Ltd. | 2.8% |
| BSE LTD. | 2.6% |
| COFORGE LIMITED | 2.5% |
| TVS Motors Company Ltd | 2.5% |
| YES BANK LTD | 2.3% |
| HITACHI ENERGY INDIA LIMITED | 2.3% |
| BAJAJ FINANCE LTD. | 2.2% |
| Titan Company Ltd. | 2.2% |

| Sector Allocation | % |
|--------------------------------|-------|
| Financial Services | 23.7% |
| Healthcare | 11.8% |
| Information Technology | 10.9% |
| Metals & Mining | 10.3% |
| Automobile and Auto Components | 7.8% |
| Capital Goods | 7.1% |
| Oil, Gas & Consumable Fuels | 4.5% |
| Fast Moving Consumer Goods | 4.1% |
| Consumer Services | 3.4% |

Portfolio as of 31st May '26. Source: KMAMC Internal, Factsheet. For detailed portfolio and related disclosures for the scheme(s) please refer to 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.

Fund Performance (Direct) as on 31st May, 26

Kotak Active Momentum Fund

| | Kotak Active Momentum Fund | Nifty 500 TRI # | ALPHA | Nifty 50 TRI ## | Kotak Active Momentum Fund | Nifty 500 TRI # | Nifty 50 TRI ## |
|-----------------|----------------------------|-----------------|--------|-----------------|----------------------------|-----------------|-----------------|
| Since Inception | 7.18% | -2.15% | 9.34% | -7.19% | 10,555 | 9,834 | 9,445 |
| Last 6 Months | 2.77% | -10.17% | 12.95% | -19.78% | 10,138 | 9,493 | 9,013 |

Scheme Inception date is 20/08/2025. Rohit Tandon, Mr. Abhishek Bisen have been managing the fund since 20/08/2025. 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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. 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/24/13/1(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.



To view top 3 & bottom 3 funds managed by the fund managers, click:

https://kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_May2026

Riskometer

Kotak Active Momentum Fund

An open - ended equity scheme following Momentum theme

| Product Label | Fund | Benchmark |
|--|---|--|
| <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 in equity and equity related securities exhibiting momentum characteristics <p>* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> |  <p>The risk of the scheme is Very High</p> |  <p>The risk of the benchmark is Very High</p> <p>Nifty 500 TRI</p> |

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

Disclaimers

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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.

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