

NOTICE-CUM-ADDENDUM


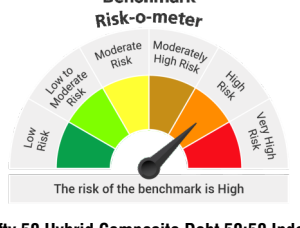

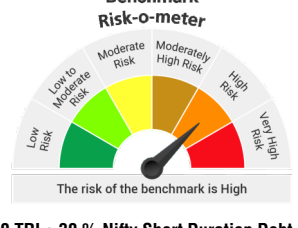


SEBI issued a circular no. SEBI/HO/IMD/IMD-RAC-1/P/OW /2025/4102/1 dated February 6, 2025, and AMFI communication dated June 30, 2025, introducing a Framework for launching Fund of Fund (FoF) schemes with multiple underlying funds. This framework aims to enhance transparency, risk alignment, and investor understanding in FoF structures. Pursuant to the above, the Board of Kotak Mahindra Asset Management Company Limited and Kotak Mahindra Trustee Company Limited have approved the proposal to sub-categorize and align the key features of certain eligible Fund of Fund schemes as detailed in the table below with effect from **August 30, 2025**:

Sr.No.	Name of the Scheme	Proposed Category/ Sub-category of the Scheme	Proposed Scheme Name
1.	Kotak Global Innovation Fund of Fund	Overseas FOF - Thematic Based Equity FOF	Kotak Global Innovation Overseas Equity Omni FOF
2.	Kotak Global Emerging Market Fund	Overseas FOF - Thematic Based Equity FOF	Kotak Global Emerging Market Overseas Equity Omni FOF
3.	Kotak International REIT FOF	Overseas FOF - Thematic Based Equity FOF	Kotak International REIT Overseas Equity Omni FOF
4.	Kotak Income Plus Arbitrage FOF	Hybrid FoF (Domestic) - Income Plus Arbitrage FoF	Kotak Income Plus Arbitrage Omni FOF
5.	Kotak NASDAQ 100 FOF	Overseas FOF - Country specific Equity FoF	Kotak US Specific Equity Passive FOF
6.	*Kotak Multi Asset Allocator Fund of Fund-Dynamic	Hybrid FoF (Domestic) - Multi Asset Allocation FOF	Kotak Multi Asset Omni FOF

The comparison between the existing features and the proposed features of the above Schemes () are as follows:

Particulars	Existing Scheme Features	Proposed Scheme Features (Changes highlighted in Bold)																																																																																																			
1. Name of the Scheme	Kotak Multi Asset Allocator Fund of Fund-Dynamic	Kotak Multi Asset Omni FOF																																																																																																			
2. Type of scheme*	An open-ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs schemes.	An open-ended fund of fund scheme investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic schemes including Gold ETFs schemes)																																																																																																			
3. Investment Objective*	To generate long term capital appreciation from a portfolio created by investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic & Offshore Funds including Gold ETFs scheme). However, there is no assurance that the objective of the scheme will be achieved.	To generate long term capital appreciation from a portfolio created by investing in units of Kotak Mahindra Mutual Fund schemes & ETFs / Index schemes (Domestic schemes including Gold ETFs schemes) However, there is no assurance that the objective of the scheme will be achieved.																																																																																																			
4. Asset Allocation Pattern*	<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>A.(i)Units of Kotak Mahindra Mutual Fund schemes including ETF schemes/ Index schemes and Gold ETF scheme (ii) Overseas Funds/ETFs#</td><td>95</td><td>100</td></tr><tr><td>A (i) Equity Schemes including Equity ETFs /Index Schemes</td><td>0</td><td>90</td></tr><tr><td>A(ii) Debt Schemes including Debt ETFs/ Index schemes</td><td>0</td><td>90</td></tr><tr><td>A(i) Gold ETF schemes</td><td>5</td><td>15</td></tr><tr><td>A(ii) Overseas Funds/ETFs#</td><td>5</td><td>15</td></tr><tr><td>B. Reverse repo, Triparty repo on Government securities or treasury bills and/or other similar instruments as may be notified</td><td>0</td><td>5</td></tr></table> <p># The scheme may invest in the below List of "similar overseas mutual fund schemes/ETFs":</p> <ul style="list-style-type: none">Wellington Global Innovations Fund;iShares Nasdaq 100 ETF;Lyxor Nasdaq 100 ETF;SMDAM Asia Pacific REIT (ex-Japan);CI Global Alpha Innovators Corporate Class;CI Emerging Markets Fund;Wellington Global Health Care Equity;JP Morgan Asia Growth Fund;JP Morgan Global Healthcare Fund; andJP Morgan Pacific Technology <p>The Scheme will invest in Overseas Mutual Fund and overseas ETFs as specified in the Para 12.19 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024 and any subsequent amendments thereto specified by SEBI and/or RBI from time to time.</p> <p>The Underlying Schemes are:</p> <p>1. Equity Schemes/ETF /Index Schemes:</p> <p>Scheme may invest in all open ended equity schemes of Kotak Mahindra Mutual Fund such as Kotak Bluechip Fund, Kotak Emerging Equity Fund, Kotak Equity Opportunities Fund, Kotak Focused Equity Fund, Kotak India EQ Contra Fund, Kotak Infrastructure & Economic Reform Fund, Kotak Pioneer Fund, Kotak Small Cap Fund, Kotak Flexi cap Fund, Kotak Tax Saver Fund, Kotak Arbitrage Fund, Kotak Banking ETF, Kotak Nifty ETF, Kotak PSU Bank ETF, Kotak Sensex ETF, Kotak NV20 ETF, Kotak IT ETF, Kotak Nifty Alpha 50 ETF, Kotak Nifty Next 50 Index Fund, Kotak Nifty 50 Index Fund.</p> <p>2. Debt Schemes/ETF/ Index Schemes:</p> <p>Scheme may invest in all open ended debt schemes of Kotak Mahindra Mutual Fund such as Kotak Overnight Fund, Kotak Liquid Fund, Kotak Money Market Fund, Kotak Savings Fund, Kotak Low Duration Fund, Floating Rate Fund, Kotak Corporate Bond Fund, Kotak Banking and PSU Debt Fund, Kotak Bond Short Term Fund, Kotak Credit Risk Fund, Kotak Medium Term Fund, Kotak Dynamic Bond Fund, Kotak Bond Fund, Kotak Gilt Fund.</p> <p>3. Gold ETF – Kotak Gold ETF</p> <p>The scheme retains the flexibility to invest in any new open-ended equity or debt scheme or ETF/Index Schemes offered by Kotak Mahindra Mutual Fund) that may be launched in the future as per the parameters mentioned above.</p> <p>4. Overseas fund /ETFs</p> <ul style="list-style-type: none">Wellington Global Innovations Fund;iShares Nasdaq 100 ETF;Lyxor Nasdaq 100 ETF;SMDAM Asia Pacific REIT (ex-Japan);CI Global Alpha Innovators Corporate Class;CI Emerging Markets Fund;Wellington Global Health Care Equity;JP Morgan Asia Growth Fund;JP Morgan Global Healthcare Fund;JP Morgan Pacific Technology <p>As per para 12.24 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, The gross investments in securities under the scheme (which include equity schemes, debt schemes and ETF) shall not exceed 100% of the net assets of the Scheme.</p> <p>The Scheme shall not invest or participate in the following:</p> <ul style="list-style-type: none">Securitized debt;Derivatives;Structured obligations and credit enhancements;Repo in corporate debt securities;Credit Default Swaps;REITS/InvITs;Securities lending & borrowing and short selling; andDebt instruments with special features as referred to in Para 9.4, 4.4.4, 12.7.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD1/P/CIR/2023/74 dated May 19, 2023. <p>Apart from the investment restrictions, the Scheme follows certain internal norms vis-à-vis limiting exposure to scrips, sectors, etc. within the above-mentioned restrictions, and these are subject to review from time to time.</p> <p>Indicative Table (Actual instrument/percentages may vary subj ect to applicable SEBI circulars)</p> <table><tr><th>Sr. No.</th><th>Type of Instrument</th><th>Percentage of exposure (Maximum)</th><th>Circular references*</th></tr><tr><td>1</td><td>Overseas Investments</td><td>15% of the net assets</td><td>Para 12.19 of SEBI Master Circular no. SEBI/HO/IMD/IM D-PoD-1/P/CIR/2024/90 dated June 27, 2024 and SEBI circular no. 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SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, in the event of any deviation from mandated asset allocation mentioned above, due to passive breaches, rebalancing period will be Thirty (30) business days. In case the portfolio is not rebalanced within Thirty (30) business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desired, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall not launch any new scheme till the time the portfolio is rebalanced and also not levy exit load, if any on the investors exiting the Scheme. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.</p> <p>Short Term Defensive Consideration</p> <p>As per Para 1.14.1.2 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. In case of any deviation, the portfolio shall be rebalanced within 30 calendar days.</p>	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	A. 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9	Debt instruments with special features as referred to in Para 9.4, 4.4.4, 12.2 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023	The Scheme shall not invest Debt instruments with special features.	N.A.																											
5. Benchmark	90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold + 5 % MSCI World Index	55% Nifty 50 TRI + 30 % Nifty Short Duration Debt Index + 15% Domestic Price of Gold																												
6. Where will the scheme invest?	<p>The Scheme shall invest in the following securities as per the limits specified in the asset allocation table of Scheme, subject to SEBI (MF) Regulations.</p> <ul style="list-style-type: none">Scheme may invest in all open ended equity schemes of Kotak Mahindra Mutual Fund such as Kotak Bluechip Fund, Kotak Emerging Equity Fund, Kotak Equity Opportunities Fund, Kotak Focused Equity Fund, Kotak India EQ Contra Fund, Kotak Infrastructure & Economic Reform Fund, Kotak Pioneer Fund, Kotak Small Cap Fund, Kotak Flexi cap Fund, Kotak ELSS Tax Saver Fund, Kotak Arbitrage Fund, Kotak Banking ETF, Kotak Nifty ETF, Kotak PSU Bank ETF, Kotak Sensex ETF, Kotak NV20 ETF, Kotak IT ETF, Kotak Nifty Alpha 50 ETF, Kotak Nifty Next 50 Index Fund, Kotak Nifty 50 Index Fund.Scheme may invest in all open ended debt schemes of Kotak Mahindra Mutual Fund such as Kotak Overnight Fund, Kotak Liquid Fund, Kotak Money Market Fund, Kotak Savings Fund, Kotak Low Duration Fund, Floating Rate Fund, Kotak Corporate Bond Fund, Kotak Banking and PSU Debt Fund, Kotak Bond Short Term Fund, Kotak Credit Risk Fund, Kotak Medium Term Fund, Kotak Dynamic Bond Fund, Kotak Bond Fund, Kotak Gilt Fund.Kotak Gold ETF <p>The scheme retains the flexibility to invest in any new open-ended equity or debt scheme or ETF/Index Schemes offered by Kotak Mahindra Mutual Fund), that may be launched in the future as per the parameters mentioned above.</p> <ul style="list-style-type: none">Scheme may invest in following overseas funds /ETFsWellington Global Innovations Fund;iShares Nasdaq 100 ETF;Lyxor Nasdaq 100 ETF;SMDAM Asia Pacific REIT (ex-Japan);CI Global Alpha Innovators Corporate Class;CI Emerging Markets Fund;Wellington Global Health Care Equity;JP Morgan Asia Growth Fund;JP Morgan Global Healthcare Fund; andJP Morgan Pacific Technology Reverse repos in such Government Securities as may be permitted by RBI Triparty repo on Government securities or treasury bills. Short Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations. <p>In terms of Para 12.19 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 04, 2024 and as may be amended from time to time.</p> <p>Note: The scheme will invest in direct plans of underlying schemes, if available or the best vehicle option in the interest of unit holders as per fund manager.</p>	<p>The Scheme shall invest in the following securities as per the limits specified in the asset allocation table of Scheme, subject to SEBI (MF) Regulations.</p> <ul style="list-style-type: none">Scheme may invest in all existing open ended equity oriented schemes including ETFs/ Index Funds of Kotak Mahindra Mutual FundScheme may invest in all existing open ended debt oriented schemes including ETFs/Index of Kotak Mahindra Mutual FundKotak Gold ETF <p>The scheme retains the flexibility to invest in any new open-ended equity or debt scheme or ETF/Index Schemes offered by Kotak Mahindra Mutual Fund), that may be launched in the future as per the parameters mentioned above.</p> <ul style="list-style-type: none">Reverse repos in such Government Securities as may be permitted by RBITriparty repo on Government securities or treasury bills.Short Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations.Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations. <p>Note: The scheme will invest in direct plans of underlying schemes, if available or the best vehicle option in the interest of unit holders as per fund manager.</p>																												
7. Product Labelling and Risk-o-meter	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none">Long term capital growthInvestment in Kotak Mahindra Mutual Fund schemes & ETFs/ Index Schemes (Domestic & Offshore Funds including Gold ETFs. <div><p>Risk-o-meter</p><p>The risk of the scheme is Very High</p><p>Benchmark Risk-o-meter</p><p>The risk of the benchmark is High</p><p>90% Nifty 50 Hybrid Composite Debt 50:50 Index + 5% price of Physical Gold +5 % MSCI World Index</p><p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p></div>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none">Long term capital growthInvestment in Kotak Mahindra Mutual Fund schemes & ETFs/Index Schemes (including Gold ETFs schemes) <div><p>Risk-o-meter</p><p>The risk of the scheme is Very High</p><p>Benchmark Risk-o-meter</p><p>The risk of the benchmark is High</p><p>55% Nifty 50 TRI + 30 % Nifty Short Duration Debt Index + 15% Domestic Price of Gold</p><p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p></div>																												

Note: These proposed changes (including name, scheme type, investment objective, asset allocation, investment strategy, risk factors, etc.) are being carried out in accordance with the SEBI circular dated February 06, 2025 & June 30, 2025 and shall not be treated as a change in the fundamental attributes of the respective schemes. This addendum forms an integral part of Scheme Information Document (SID)/ Key Information Memorandum (KIM) and Statement of Additional Information (SAI) of the scheme. The SAI/SID/KIM and Application Forms will be updated accordingly. All other terms and conditions as provided in the SID/KIM/ SAI of the Scheme shall remain unchanged.

For Kotak Mahindra Asset Management Company Limited
Investment Manager – Kotak Mahindra Mutual Fund

Mumbai
August 28, 2025

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund)
6th Floor, Kotak Towers, Building No. 21, Infinity Park, Off. Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai 400097.

• Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.