

Appendix 1

- L81 Kotak India ESG (USD)
- Z56 Kotak India ESG (USD) *

(Together the “Affected Mirror Funds 1-2”)

Affected Mirror Fund name before Effective Date	Affected Mirror Fund name after Effective Date
L81 Kotak India ESG (USD)	L81 Kotak India Growth (USD)
Z56 Kotak India ESG (USD) *	Z56 Kotak India Growth (USD) *

From the Effective Date 17 January 2025	
<p>Updated list of exclusions section of Investment Objectives of the underlying fund of the Affected Mirror Funds 1-2</p>	<p><i>“The Investment Manager will seek to limit and/or exclude direct investment (as applicable) in corporate issuers which, in its opinion have exposure to, or ties with, certain sectors including but not limited to:</i></p> <p><i>(i) the production of certain types of controversial weapons such as cluster munitions;</i></p> <p><i>(ii) the distribution or production of firearms or small arms ammunition intended for retail civilians;</i></p> <p><i>(iii) the extraction and distribution of certain types of fossil fuel (excluding distribution of gas) and/or the generation of power from them for onward sale;</i></p> <p><i>(iv) the production of tobacco products;</i></p> <p><i>(v) production of alcohol products;</i></p> <p><i>(v) (vi) the ownership or operation of gambling-related activities or facilities; and</i></p> <p><i>(vi) (vii) production of adult entertainment materials.</i></p> <p><i>The assessment of the level of involvement in each activity may be based on percentage of revenue or any other parameter connected to a restricted activity. Currently, the revenue threshold followed by the Investment Manager is 0% revenue share from activities listed in items (i), (ii) and (vii) above and 10% revenue share from activities listed in items (iii), (iv), and (v) and (vi).”</i></p>

Any terms not defined herein shall have the same meaning as set out in the underlying fund prospectus currently in force.

*Fund applicable to [Hong Kong Offshore designated policyholders](#) - these are policyholders who did not sign their FPIL policy application in Hong Kong, however, their policy was processed through our Hong Kong branch. They can invest in SFC and non SFC-authorized funds.