Diviniti SIF

offered by ITI Mutual Fund

Fund Factsheet August 2026

Diviniti Equity Long Short Fund

An open - ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative Instruments.



Registered Name: Diviniti SIF offered by ITI Mutual Fund, SEBI Registration Number: MF/073/18/01.

This product is suitable for investors who are seeking*	Risk Band*	Benchmark Risk Band* [Nifty 50 (TRI) index]
• Capital appreciation over long term • Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization. * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	LOWER RISK — RISK BAND — HIGHER RISK 1 2 3 4 5 RISK-LEVEL 5	LOWER RISK — RISK BAND Benchmark Name - Nifty 50 TRI — HIGHER RISK 1 2 3 4 5 RISK-LEVEL 5

Risk band as on 31st August, 2026
*The Risk Band shall be as specified by AMFI

Investments in Specialised Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk, and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

Snapshot of SIF August 2026

ITI Mutual Fund
Long-term wealth creators

Outlook

August 2026 proved to be a month of sharp divergence for Indian equities, where headline index performance masked a much stronger undercurrent in the broader market. The **Nifty 50 slipped from 24,383.60 to 24,080.40 in month of August'26, a decline of roughly 1.24%,** while the Sensex moved in tandem, easing from around 78,095 to the 77,000–77,300 band. This came on the back of a comparatively firmer July, when the Nifty had gained 1.09% and the Sensex 2.10%, meaning August effectively reversed part of that recovery. By month-end, the Nifty was still trading about 8.2% below its all-time high scaled in early January 2026, underscoring that large-caps remain some distance from their peak even as the broader narrative around Indian equities turned more constructive.

That broader narrative was visible outside the large-cap space. Mid-cap stocks gained around 2.1% during August and small-caps rose approximately 3.1%, with both segments trading near or at record highs even as the frontline benchmarks languished. This was accompanied by the strongest foreign flows in nearly two years: **FIIs made net purchases of Rs 29,631 crore in August**, the highest monthly inflow in 23 months and the strongest since September 2024, marking the second consecutive month of buying after four straight months of selling and the first back-to-back positive months for FII flows in 2026. However, the composition of these flows explains much of the large-cap/broader-market disconnect — of the roughly $3.2 billion that came in during August, over **$1.2 billion flowed through the primary market** (QIPs, preferential allotments and IPOs) rather than direct secondary-market purchases of index heavyweights, with only about **$1.9 billion going through exchanges**. Supportive RBI measures aimed at stabilizing the rupee and drawing overseas capital into debt markets added to the improved sentiment, even though this didn't translate into a broad-based large-cap rally.

Stock-level performance further illustrated this rotation. Even as the index fell, portfolio strength was concentrated in selected banking, metals, Capital goods and Healthcare sector rather than spread evenly across the index. **Overall, August 2026 was not a genuine risk-off month for Indian equities but rather a rotation month:** record foreign inflows, buoyant mid- and small-caps, and pockets of sharp large-cap outperformance existed alongside index-level softness, pointing to valuation-driven caution on index heavyweights even as overall risk appetite for India improved. This divergence will likely be the key theme to watch heading into September — whether renewed FII buying eventually broadens into sustained large-cap accumulation, or whether the mid/small-cap-led rally continues to run ahead of the benchmarks.

Outlook and Strategy

The near-term outlook hinges on whether September can convert August's underlying strength — **record FII inflows, resilient mid/small-caps — into genuine large-cap participation**. Market watchers continue to assess the Nifty's market outlook, with views reflecting the prevailing market conditions. However, these targets assume earnings deliver — **FY27 earnings growth** in the mid-to-high teens, led by financials, is the working assumption underpinning most projections. Given the Nifty is still trading roughly **8.2% below its January 2026 peak**, a meaningful re-rating of large-caps likely needs confirmation from Q2 FY27 earnings rather than flow momentum alone. **Key swing factors to track:** sustainability of FII secondary-market buying (versus the primary-market/IPO-driven flows seen in August), the rupee's trajectory, crude oil prices given ongoing geopolitical risk, and the RBI's rate and liquidity stance.

On strategy, the consistent theme across market commentary is selectivity over broad-based index exposure. A bottom-up approach is generally favoured — identifying segments where expectations are low but improvement is likely, such as commercial vehicles, pharmaceuticals, IT services and NBFCs — while staying cautious on richly valued, story-driven stocks prone to sharp corrections if expectations aren't met. Sector-wise, financials, pharma, IT services, real estate and telecom continue to draw favourable attention, consistent with August's own leadership pattern. Given August showed capital rotating into mid/small-caps and select large-cap pockets rather than the index broadly, a barbell approach **— quality large-caps with earnings visibility, paired with selective mid-cap exposure** in sectors showing genuine operating leverage — appears more aligned with how flows are actually behaving than a passive index-level bet.

From a risk-management standpoint, valuations remain a genuine constraint: a meaningful share of the market is trading above long-term average multiples, meaning further re-rating likely requires earnings delivery rather than multiple expansion alone. Investors should stay watchful of external risks — oil price volatility tied to ongoing geopolitical tensions, US Fed policy and dollar index moves (which directly drive rupee and FII behavior, as seen through August), and the composition of future FII flows (primary vs. secondary market). A phased, staggered deployment approach — rather than lump-sum allocation — combined with a bias toward quality and earnings-backed names over momentum trades, seems the more prudent stance until large-cap participation broadens out and confirms the mid/small-cap-led optimism.

Sources: *BSE India, NSE India, Reuters, Ministry of Finance, RBI, and MOSPI (Data as of 31 August 2026).*

Investment Strategy	Diviniti Equity Long Short Fund
Category	Equity
Inception Date	01-Dec-25
Fund Manager	Mr. Alok Ranjan
Benchmark	Nifty 50 (TRI) Index
Minimum Application Amount	Rs 10 Lakh
Portfolio details	
Month End AUM (Rs in Crs)	291.47
Average Maturity	-
Macaulay Duration	-
Modified Duration	-
Yield To Maturity	-
Net Equity Allocation %	96.85
Debt & Others Allocation %	10.27
Arbitrage%	-
No. of scrips	54
Rating Allocation	
SOV	10.27
AAA	-
A1+	-
Mutual Fund Units	-
CDMDF	-
TREPS , Cash & Cash Equivalent %	-7.12
CDMDF : Corporate Debt Market Development Fund	
Market Capitalisation	
Large Cap %	71.25
Mid Cap %	15.58
Small Cap %	10.02
Top 5 Sectors %	66.74
Top 10 Sectors %	87.44

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details of Risk band for each Investment Strategy.
3. Please consult your financial advisor before investing. For details, please refer to respecitve page of the Investment Strategy.
4. With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST) for both Direct and Regular plans

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August 2026

INVESTMENT OBJECTIVE

To generate long-term capital appreciation from a diversified portfolio that dynamically invests in equity and equity-related securities, including limited short exposure in equity through derivative instruments of companies across various market capitalisation. However, there can be no assurance that the investment objective of the Investment strategy would be achieved.

INVESTMENT STRATEGY DETAILS

Inception Date (Date of Allotment):	01-Dec-25
Benchmark:	Nifty 50 (TRI) Index
Minimum Application Amount:	Rs 10 Lakh
Load Structure:	Not Applicable

Exit Load:

- 10% of the units allotted may be redeemed without any exit load, on or before completion of 6 months from the date of allotment of units. Any redemption in excess of such limit in the first 6 months from the date of allotment shall be subject to the following exit load.
- 0.50% if redeemed or switched out on or before completion of 6 months from the date of allotment of unit. Nil, if redeemed or switched out after completion of 6 months from the date of allotment of units.

Plans Available:	Regular Plan and Direct Plan
SIP:	₹ 5,000/- and in multiples of ₹ 1/- thereafter.
Total Expense Ratio (TER):	

For detailed TER please refer link: https://sif.itiamc.com/Disclosure?category=Total%20Expense%20Ratio%20%28TER%29
Including Additional Expenses and Goods and Service Tax on Management Fees and Statutory levies

FUND MANAGER

Mr. Alok Ranjan (Since 11-July-2026)

PORTFOLIO DETAILS

AUM (in ₹ Cr)	291.47
AAUM (in ₹ Cr)	306.95
% of top 5 holdings	38.76%
% of top 10 holdings	54.78%
No. of scrips	54

RATIO

Standard Deviation^	NA
Beta^	NA
Sharpe Ratio^*	NA
Average P/B	5.38
Average P/E	22.90
Portfolio Turnover Ratio	NA

^Investment Strategy has not completed 3 years hence NA *Risk free rate: 4.97 (Source: FIMMDA MIBOR) Portfolio turnover ratio not provided. Since the Investment Strategy has not completed one year

NAV as on August 31, 2026

	Regular Plan (in ₹)	Direct Plan (in ₹)
Growth	930.1048	940.6063
IDCW	930.1048	940.6063

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

Risk Band*

LOWER RISK — RISK BAND — HIGHER RISK

1 | 2 | 3 | 4 | **5**

RISK - LEVEL 5

Benchmark Risk Band* [Nifty 50 (TRI) Index]

RISK BAND
LOWER RISK — Benchmark Name - Nifty 50 TRI — HIGHER RISK

1 | 2 | 3 | 4 | **5**

RISK - LEVEL 5

- Capital appreciation over long term
- Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization.

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Risk band as on 31st August, 2026
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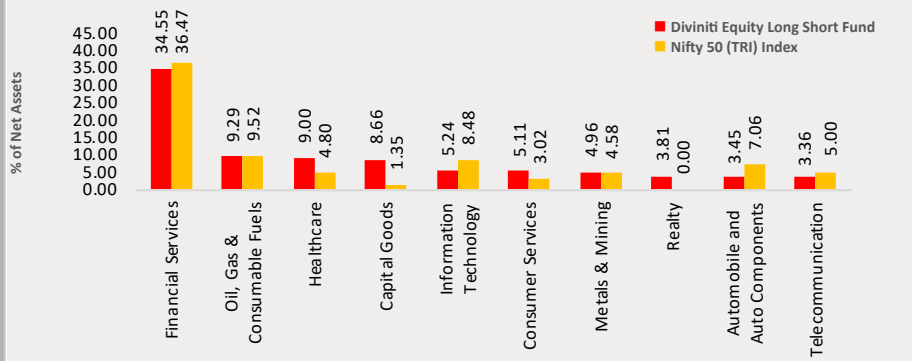
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	**82.09**	**14.76**
Automobile and Auto Components	**0.79**	**2.66**
Ather Energy Limited	0.79	
Bosch Limited		1.05
Maruti Suzuki India Limited		1.60
Capital Goods	**7.13**	**1.53**
Bharat Heavy Electricals Limited	2.76	
Hitachi Energy India Limited	2.08	
Kaynes Technology India Limited	1.32	
Thermax Limited	0.52	
Jyoti CNC Automation Ltd	0.45	
CG Power and Industrial Solutions Limited		1.53
Construction		**3.02**
Larsen & Toubro Limited		3.02
Consumer Durables	**1.50**	
Dixon Technologies (India) Limited	1.50	
Consumer Services	**4.09**	**1.02**
• Cartrade Tech Limited	3.59	
Indian Railway Catering And Tourism Corporation Limited	0.50	
Eternal Limited		1.02
Financial Services	**31.84**	**2.71**
• ICICI Bank Limited	8.66	
• HDFC Bank Limited	7.32	
• State Bank of India	3.98	
• Axis Bank Limited	3.46	
• Life Insurance Corporation Of India	2.38	
Bajaj Finance Limited	1.95	
HDFC Life Insurance Company Limited	1.52	
Kotak Mahindra Bank Limited	1.04	
Equitas Small Finance Bank Limited	1.02	
Computer Age Management Services Limited	0.26	
Indian Railway Finance Corporation Limited	0.25	
Multi Commodity Exchange of India Limited		0.62
SBI Life Insurance Company Limited		1.58
Central Depository Services (India) Limited		0.51
Healthcare	**8.48**	**0.52**
• Sun Pharmaceutical Industries Limited	2.85	
Max Healthcare Institute Limited	1.56	
Narayana Hrudayalaya Limited	1.53	
Aster DM Quality Care Limited	1.26	
Apollo Hospitals Enterprise Limited	0.77	
Dr. Reddy's Laboratories Limited	0.50	
Biocon Limited		0.52
Information Technology	**5.24**	
Infosys Limited	1.98	
Coforge Limited	1.12	
Tech Mahindra Limited	1.07	
Persistent Systems Limited	1.06	
Metals & Mining	**2.75**	**2.21**
Hindustan Copper Limited	1.55	
Jindal Steel Limited	1.21	
Hindustan Zinc Limited		1.14
Adani Enterprises Limited		1.07
Oil Gas & Consumable Fuels	**9.29**	
• Reliance Industries Limited	8.53	
Coal India Limited	0.76	
Others		**1.08**
Nifty Index		1.08
Realty	**3.81**	
DLF Limited	1.30	
Oberoi Realty Limited	1.15	
The Phoenix Mills Limited	0.60	
Prestige Estates Projects Limited	0.51	
Aditya Birla Real Estate Limited	0.25	
Services	**3.25**	
Adani Ports and Special Economic Zone Limited	1.97	
Delhivery Limited	1.27	
Telecommunication	**3.36**	
• Bharti Airtel Limited	3.36	
Utilities	**0.57**	
VA Tech Wabag Limited	0.57	

Name of the Instrument	Ratings	% to NAV
Treasury Bill		**10.27**
• 91 Days Tbill (MD 17/09/2026)	SOVEREIGN	10.27
Short Term Debt & Net Current Assets		**-7.12**

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)		Portfolio Allocation of other Asset Class (%)		Market Capitalisation (% of allocation)	
Net Equity	96.85	Term Deposits placed as Margins	-	Large Cap	71.25
Debt & Others	10.27	TREPS instruments	3.62	Mid Cap	15.58
Arbitrage	-	Net Current Assets	-0.47	Small Cap	10.02

Data is as of August 31, 2026 unless other wise specified.



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