Diviniti SIF
offered by ITI Mutual Fund

A Special Fund for your

Investment ambitions

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

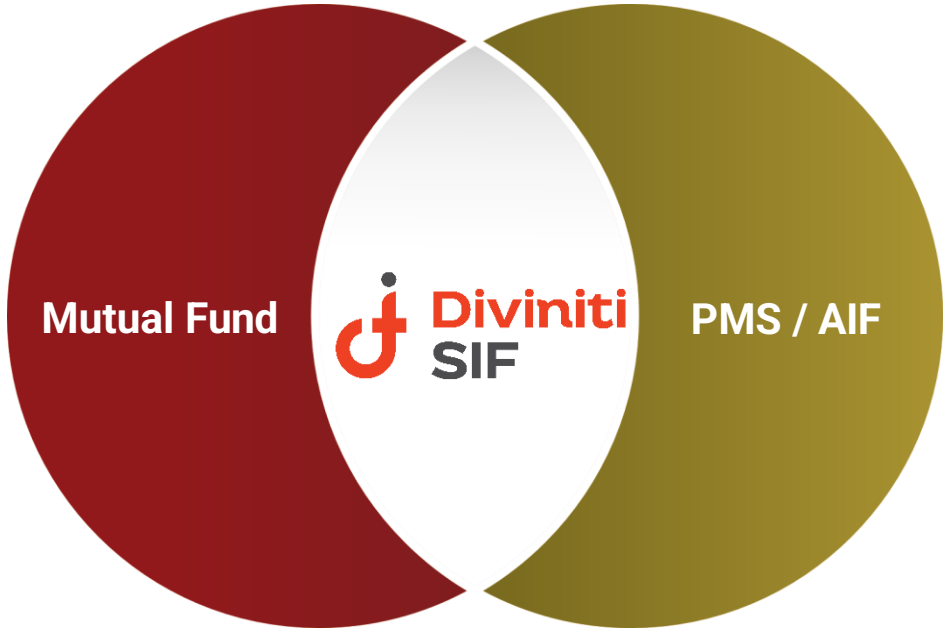
Diviniti Equity Long Short Fund

August 2026

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

All about SIFs

Diviniti SIF
offered by ITI Mutual Fund



Specialized Investment Funds (SIFs) represent a new platform for innovation in investments.

Positioned to combine the benefits of **Mutual Funds** and **AIF/PMS structures.**

Provide flexibility in strategy with a regulated, tax-efficient framework.

Innovation with Regulation -designed for Qualified Investors

Well-positioned to serve targeted investment needs

Diviniti SIF
offered by ITI Mutual Fund

Tight regulatory landscape with taxation efficiency.

Flexible investment strategies to meet evolving investor needs.

SIF bridges the gap between mass retail products and sophisticated investor mandates.

SIF – The Ideal of Both Worlds

SIF: A platform within the Mutual Fund structure

Diviniti SIF
offered by ITI Mutual Fund

Sponsor:
Offered by ITI Mutual Fund

Trustee:
ITI Mutual Fund Trustee Pvt. Ltd.

Team:
CEO, CIO, Fund Manager, Operations & Research – AMC roles/resources shared as needed.

Structure:
SIF platform under SEBI Mutual Fund framework

Carving a distinct position in the investment landscape

Diviniti SIF
offered by ITI Mutual Fund

Key Differentiation Points

	SIF	MF	PMS	AIF*
Minimum Investment	₹10 lakh (across strategies)	₹100	₹50 Lakh	₹1 Crore
Taxation at Investor Level	Equity – LTCG 12.5% (12m) Debt – Slab rate Other – LTCG @ 12.5% (after 24 m)	Equity – LTCG 12.5% (12m) Debt – Slab rate Other – LTCG @ 12.5% (after 24 m)	Taxed in the hands of investor at each transaction level.	Nil
Taxation at Fund Level	Nil as per Section 10 (23D)	Nil as per Section 10 (23D)	Nil	@ MMR of 39%*
Leverage & Derivatives	No leverage permitted. Short exposure through unhedged derivative up to 25% + Derivatives for hedging & rebalancing	No leverage permitted. Derivatives only for Hedging & rebalancing	No leverage permitted. Derivatives only for Hedging & rebalancing	Leverage permitted with gross exposure upto 200%

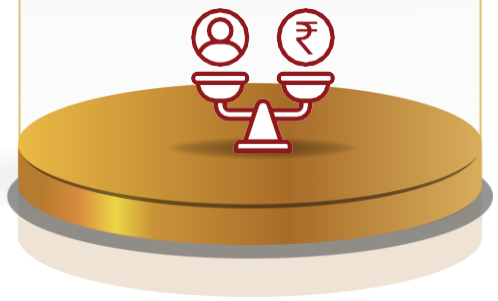
Note: STCG for SIF and Mutual fund: Equity (upto 12 months) – 20%; Debt – slab rate; Others (upto 24 months) – slab rate. Additional cess & surcharge, if applicable. Please consult tax advisor for better understanding and taxation applicable to specific investments.* CAT III AIF assuming that it will be a business income product.

7 Structured Investment Strategies under the SIF Platform

Diviniti SIF
offered by ITI Mutual Fund

Equity Oriented Strategies

- Equity Long-Short Fund
- Equity Ex-Top 100 Long-Short Fund
- Sector Rotation Long-Short Fund

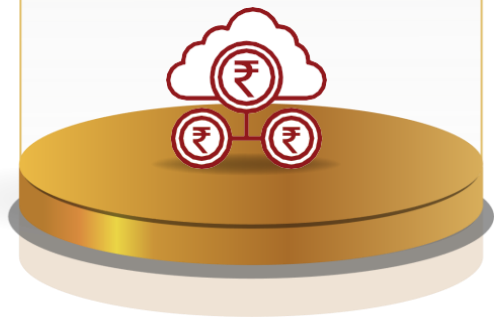


Debt Oriented Strategies

- Debt Long-Short Fund
- Sectoral Debt Long-Short Fund

Hybrid Strategies

- Active Asset Allocator Long-Short Fund
- Hybrid Long-Short Fund



Investment strategies prescribed in SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/26 dated February 27, 2025

Diviniti SIF
offered by ITI Mutual Fund

INTRODUCING

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

The Meaning Behind ‘Diviniti’

Diviniti SIF
offered by ITI Mutual Fund

The name ‘Diviniti’ blends two powerful ideas

Divine
symbolizing higher purpose, integrity, and universal wisdom

Diviniti

Niti
a principle rooted in Indian philosophy, reflecting ethical policy, moral governance, and strategic intent

Together, they capture the spirit of our Special Investment Fund—one that balances financial growth with responsibility and purpose.

Diviniti Equity Long Short Fund is more than just an investment option.
It’s a forward-looking fund built on values, designed for long-term, responsible wealth creation.

Diviniti Equity Long-Short Fund

Diviniti SIF
offered by ITI Mutual Fund

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 capitalization.**
However, there can be no assurance that the investment objective of the Investment strategy would be achieved.

Type of Investment Strategy

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

Extended Flat Market

Insight : Can Impact Long Term Compounding of wealth

Diviniti SIF
offered by ITI Mutual Fund

Nifty Chart

Insight: 1

Equity markets can offer no returns for long period

Insight: 2

Not all investors can afford flat returns for long periods

Historical periods of flat Nifty returns have slowed compounding for long-only investors.

For private circulation only

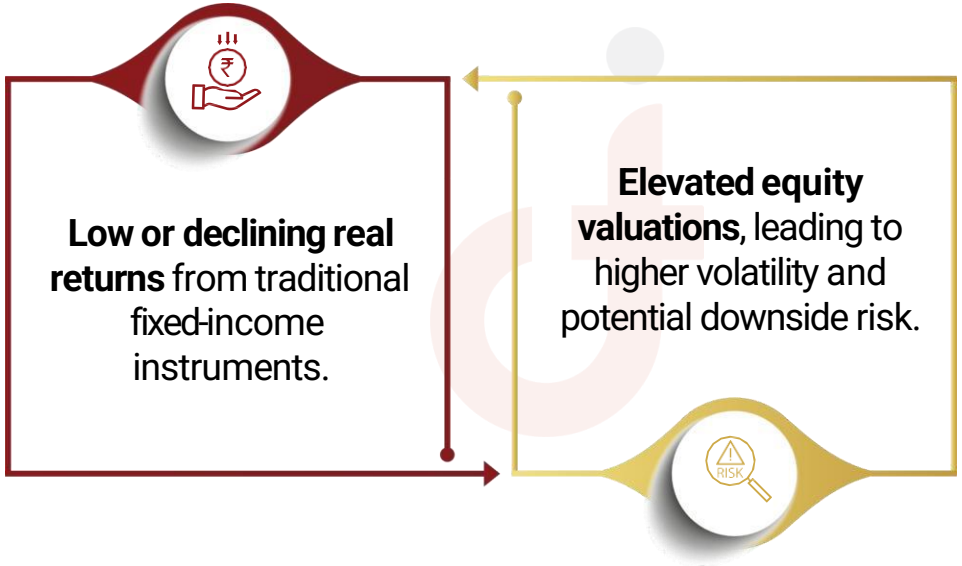
Past performance may or may not be sustained in future and is not a guarantee of any future returns and should not be used as a basis of comparison ith other investments. Index performance does not signify Investment Strategy performance. Investors should consult their financial advisers if in doubt about hether the product is suitable for them.

Why Diviniti Equity Long Short Fund today?

Diviniti SIF
offered by ITI Mutual Fund

The Evolving Investment Challenge

Investors today face a dual challenge:



To address such market conditions, both global and domestic investors are increasingly exploring risk-adjusted strategies, such as Long Short Equity, which aim to balance return potential with volatility management.

Specialized Investment Funds (SIFs), regulated under SEBI's Mutual Fund framework, provide a structured avenue to implement such strategies within a compliant investment environment.

Diviniti Equity Long Short Fund

Investment Goal

The Diviniti Equity Long Short Fund Strategy aims to deliver **risk-adjusted returns** by dynamically managing long and short positions in equities and derivatives, in line with SEBI guidelines.

The strategy seeks to

- **Mitigate downside impact** during market corrections through selective short exposure (used for hedging and rebalancing).
- **Participate in market upturns** to capture equity-like growth opportunities.
- **Manage overall portfolio volatility** across market cycles, striving for a smoother return profile compared to directional equity exposure.

Key point:
This approach aims for an "asymmetric return" profile — balancing return potential with prudent risk management over the long term.

Portfolio Construct

Diviniti Equity Long Short Fund Strategy

Diviniti SIF offered by ITI Mutual Fund

How will the investment strategy allocate its assets?

Under normal market conditions, the indicative asset allocation will be as follows:

Instrument Type	Indicative Allocation	Purpose / Notes
Equity, REITs & Equity-Related Instruments (across market capitalization, including derivatives)	80% -100% Equity & Equity equivalent	Core equity exposure for long and short positions based on market opportunities
Debt & Money Market Instruments	0% -20% Debt Allocation	Liquidity management and tactical asset positioning
Unhedged Derivative Positions (equity & related instruments)	Up to 25% of net assets	Used selectively for purposes other than hedging and portfolio rebalancing
InvITs	0% -20% InvITs	Diversification within permissible limits
Derivatives for Hedging	Up to 100% of net assets	Employed for risk management and portfolio efficiency

The Strategy may also take exposure to Investment in Derivatives, which shall be 100 % of net assets of the Investment Strategy for hedging. Investment Strategy may take exposure of up to 25% of the net assets in permissible exchange of traded derivative instruments, specifically for purposes other than hedging and portfolio rebalancing.

Portfolio Construction – Diviniti Equity Long Short Fund

Investment Strategy

Diviniti SIF
offered by ITI Mutual Fund

Investment Across Four Buckets

Investments in Securities

- Strategic Longs
- Fixed Income/ Cash & cash equi / REITs, InvITs

Exposure Through Futures/options

- Tactical Longs
- Tactical Shorts

100% of NAV

Portfolio Construction – Diviniti Equity Long Short Fund

Investment Strategy

Diviniti SIF
offered by ITI Mutual Fund

PORTFOLIO CONSTRUCTION

Total Longs (A)	=	Strategic Longs in equities (55% of AUM) + Tactical Longs in Derivatives (10% -35% of AUM)
Hedges(B)	=	Derivative, mostly futures (upto 100% of Strategic Longs in equities)
Total Shorts (C)	=	Derivative, mostly futures (upto 25% of AUM)
Net Exposure	=	Total Longs (A) -Hedges (B) -Total Shorts (C)

The above illustration is provided just to understand the Long Short Strategy in different Market Conditions. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Investment Strategy.

Portfolio Construction – Diviniti Equity Long Short Fund

Investment Strategy

Diviniti SIF offered by ITI Mutual Fund

PORTFOLIO CONSTRUCTION

	Normal		Bullish		Bearish	
Strategic Portfolio	Strategic Longs	Fixed income and cash and cash equivalent	Strategic Longs	Fixed income and cash and cash equivalent	Strategic Longs	Fixed income and cash and cash equivalent
	55%	45%	55%	45%	55%	45%
Tactical Portfolio	Tactical Longs	Tactical Shorts	Tactical Longs	Tactical Shorts	Tactical Longs	Tactical Shorts
	10%-35%	10%-25%	20%-40%	0%-25%	0%-15%	10%-25%
Gross Long / Gross Short:	65%-90% / 10%-25%		75%-95% / 0%-25%		55%-70% / 10%-25%	
Gross Equity Exposure:	80%-100%		80%-100%		80%-100%	

The above illustration is provided just to understand the Long Short Strategy in different Market Conditions. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Investment Strategy.

Portfolio Construction – Diviniti Equity Long Short Fund

Investment Strategy

Diviniti SIF offered by ITI Mutual Fund

Range Potential: –25% to +90% Net Equity Exposure

Sample Portfolio Structure Breakdown

	Cash Equity 55%	DEBT/ Cash & cash equivalent 45%	= 100 %	
Strategic Equity	55%	**55%**	**55%**	55%
Hedge	-55%	-20%	-15%	0%
Tactical Long	0%	15%	+25%	+40%
Tactical Short	-25%	-20%	-10%	0%
Fixed income/ cash and cash equivalent/ REITS	20%	10%	10%	5%
Net Exposure	**-25%**	**+30%**	**+55%**	**+95%**
Gross Exposure	**80%**	**90%**	**90%**	**95%**

Bearish ← Neutral → Bullish

STANCE

The above illustration provided just to understand the Long Short Strategy in different Market Conditions.
Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Investment Strategy.

Portfolio Construct – Diviniti Equity Long Short Fund

Exposure & Limits: Strategic + Tactical Combined

Exposure	% of AUM
Typical Gross Equity Exposure	80% to 95%
Typical Long Equity Exposure	55% to 75%
Typical Short Equity Exposure	10% to 25%
Typical Net Exposure Range	25% to 65%
Average Net Exposure Range	40% to 60%
Range of Net Exposure	-25% to 100%
Maximum Single Security Exposure (at cost)	10%
Typical Single Security range of Long Exposure	2 to 8%
Typical Single Security range of Short Exposure	1 to 4%
Typical hedge	0% to 20%

The above illustration is provided just to understand the Long Short Strategy in different Market Conditions.
Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Investment Strategy.

ITI AMC's Edge: Diviniti Equity Long Short Fund

Strategic Foundation + Tactical Flexibility

Diviniti SIF
offered by ITI Mutual Fund

Our portfolio is divided into two parts – Strategic and Tactical

Dual Portfolio Advantage

Strategic Core – Long-Term Compounding Focus

Capture the multi-year growth of high-quality companies with strong governance and sustainable earnings.

- Invest in secularly growing strong business models; well-managed companies at reasonable valuations.
- Prioritize **predictability of growth** and **margin of safety**.
- Maintain a **disciplined, fundamentals-driven stock-picking approach**.
- Focus on **steady compounding** rather than short-term momentum

Tactical Overlay – Dynamic Risk Management

Manage risk exposure and navigate short-term market dislocations through selective positioning.

- Adjust long and short exposures in response to changing market conditions.
- Use tactical shorts on weakening cycles, sectors, or governance trends.
- Execute positions primarily through **derivatives** within SEBI-defined limits.
- Deploy unutilized capital in **liquid or debt instruments** to maintain portfolio efficiency.

For informational purposes only. The strategy does not assure returns or capital protection and is subject to market and derivative risks.

ITI AMC Edge on Diviniti Equity Long Short Fund

Risk Management

Diviniti SIF
offered by ITI Mutual Fund

Our Philosophy towards Risk Management

- The best way to manage risk is to use common sense and adopt a conservative approach towards investing
- The key responsibility of the CIO / Fund Manager is to manage risk of the portfolio
- Human elements are more important; patience and discipline

Flexibility to modulate exposures, thereby controlling risks

- Reducing exposure in overheated/sharply risen markets, while increasing exposures in oversold / sharply declined markets

Our Checklists

- Continuous stress testing for macro changes, sectoral risks and concentration risks
- Continuous evaluation of stop loss limits per exposure and overall portfolio drawdown limits
- An objective as well as subjective assessment of beta of portfolio
- Continuous assessment of liquidity risk, leverage risk, capitalization risks etc.

ITI AMC's Philosophy

Discipline, Insight, Integrity

Diviniti SIF
offered by ITI Mutual Fund

Purpose

Building Long-Term Value with Controlled Risk

- Strive to deliver consistent capital appreciation by participating in market upturns while managing downside risks, ensuring steadier outcomes across cycles

Investment Approach

Fundamentals Over Forecasts

- A research-led, stock-picking framework applied on both long and short sides.
- Each idea stands on its own merit — not index alignment.
- Dynamic risk exposure: higher in undervaluedmarket phases, lower when risk–reward turns adverse.

Culture & Mindset

Independent. Quality-Focused. Process-Driven

- Independent thinking guided by disciplined research.
- Margin of safety applied to every decision.
- High-conviction positions built on prudence and clarity, not momentum.

Guiding Principles

Wisdom That Shapes Our Thinking

"**Rule No 1** : Don't lose money
Rule No 2 : Never forget Rule No 1".

- " Avoiding serious loss is a precondition for sustaining a high rate of compounding wealth".

- "The Essential Lessons"

Key Fund Highlights

of Diviniti Equity Long Short Fund

Diviniti SIF
offered by ITI Mutual Fund

Scheme Name	Diviniti Equity Long Short Fund
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 capitalization. However, there can be no assurance that the investment objective of the Investment strategy would be achieved
Investment Manager	ITI AMC
Plans	Regular Plan & Direct Plan
Custodian	Deutsche Bank AG
Trustee	ITI Mutual Fund Trustee Private Limited
Registrar & Transfer Agent	KFin Technologies Limited
Minimum Contribution	Rs 10 Lakh
Capital Contribution	100% upfront
Subscription / Redemption windows	Daily (Business day)
Fund Manager	Mr. Alok Ranjan
Benchmark Index	Nifty 50 (TRI) Index
NAV frequency	Daily
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

Key Fund Highlights

of Diviniti Equity Long Short Fund

Diviniti SIF
offered by ITI Mutual Fund

Scheme Name	Diviniti Equity Long Short Fund
SIP Frequency	Daily (Monday to Friday)/ Weekly / Monthly
SIP Amount:	₹5,000/- and in multiples of ₹1/- thereafter.
SWP(Ongoing basis)	Monthly(1st, 7th, 14th, 21st, 28th) / Quarterly (1st, 7th, 14th, 21st, 28th)
SWP Amount	Amount -₹10,000/- and in multiples of ₹1/- thereafter
Minimum redemption	Rs. 25,000/- and in multiples of ₹1/- thereafter subject to the remaining amount at an aggregate level across SIF at a PAN level is more than ₹10,00,000/- In case the aggregate investment across all strategies under the SIF, at the PAN level, is less than ₹10,00,000/-, the Redemption/switch out transaction will be rejected.

Leadership & Investment Team

Mr. Jatinder Pal Singh is the **Chief Executive Officer (CEO)** of the organization and a seasoned professional with over 25 years of experience in the mutual fund industry. He has held leadership roles across marketing, sales, and distribution functions.

Before assuming the CEO role, he served as Chief Marketing Officer at Mahindra Manulife Investment Management, where he was responsible for leading marketing and distribution strategies. His earlier career includes senior positions at Morgan Stanley Investment Management as National Head – Sales & Distribution and at HSBC Asset Management (India) as Vice President & Regional Manager – Sales & Distribution.

A qualified Associate Chartered Accountant (A.C.A.) and Cost and Works Accountant (C.W.A.), Mr. Singh also holds a Bachelor of Commerce (Hons.) degree.

Leadership & Investment Team

Mr. Laukik Bagwe brings over 25 years of experience in fund management, portfolio management, and fixed-income markets, with a specialization in money markets, government securities and corporate bonds.
Before joining the organization, he served as Vice President at DSP Asset Managers Private Limited. Earlier, he was associated with Derivium Securities India Private Limited as Senior Dealer.
Mr. Bagwe will serve as the **Chief Investment Officer (CIO) for the Diviniti SIF,** bringing his deep expertise in managing diverse asset classes and investment strategies to the role.
He holds a Post Graduate Diploma in Business Administration (PGDBA) with a specialization in Finance and Marketing from ICFAI, Hyderabad. He has also completed the Senior Management Program (SMP) in Leadership and Management from the Indian Institute of Management (IIM) Calcutta.

Mr. Alok Ranjan brings over 25 years of extensive experience in fund management, portfolio management, and equity research.
Before joining ITI AMC, he was associated as CEO of ITI Alternate Funds Management Ltd. from January to October 2024. Prior to that, he was a Senior Fund Manager at ITI Asset Management Company from September to December 2023, responsible for the management of selected ITI schemes.
Mr. Ranjan also served as Chief Investment Officer – Equity at IDBI Asset Management Company Limited from August 2021 to September 2023, where he was responsible for fund management activities. Earlier, he was a Senior Fund Manager at Shriram Asset Management Company Limited from July 2020 to January 2021.
Mr. Ranjan holds a B.Sc. (Hons.) in Physics and an MBA in Finance.

OVERVIEW OF

ITI MUTUAL FUND

Long-term wealth creators

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

ITI Group Profile

The Investment Trust of India Limited (ITIL) is a leading financial services conglomerate, headquartered in Mumbai, offering diverse range of products and services.

ITI is public limited company with Mr. Sudhir Valia/Associates holding a majority stake. Mr. Valia is also a co-promoter of Sun Pharmaceuticals, India's largest pharmaceutical company with a market cap of USD 30 bn.

Groups businesses include asset finance, asset management, institutional brokering, and investment banking.

ITI Group Milestones

Diviniti SIF
offered by ITI Mutual Fund

14th Jun 1991 — The Investment Trust of India Limited

Wholly Owned Subsidiaries

- **25th Apr 1994** — ITI Securities Broking Limited
- **05th Jul 1994** — Antique Stock Broking Limited
- **02nd Nov 1999** — ITI Capital Limited
- **19th Oct 2007** — ITI Credit Limited
- **27th Aug 2012** — Fortune Management Advisors Limited
- **15th Oct 2013** — Distress Asset Specialist Limited
- **23rd Jan 2016** — ITI Gilts Limited
- **24th Oct 2016** — ITI Mutual Fund Trustee Private Limited
- **30th Aug 2017** — ITI General Insurance Limited
- **28th Jun 2018** — ITI Alternate Funds Management Limited
- **20th Jul 2023** — ITI Jewel Charter Limited

Subsidiaries

- **31st May 1996** — ITI Gold Loans Limited
- **10th Jan 2008** — ITI Asset Management Limited
- **10th Jan 2017** — ITI Growth Opportunities LLP

Step down Subsidiaries

- **28th Nov 2005** — Intime Multi Commodity Company Limited
- **13th Apr 2006** — Neue Allianz Corporate Services Pvt Ltd
- **01st Dec 2016** — Antique Stock Broking (IFSC) Limited

Associates

- **08th Sep 2012** — ITI Finance Limited

ABOUT ITI GROUP

CAPITAL MARKETS
- ITI CAPITAL LTD — *MERCHANT BANKING*
- ANTIQUE STOCK BROKING LTD — *INSTITUIONAL BROKING*
- ITI SECURITIES BROKING LTD — *RETAIL BROKING*

FUND MANAGEMENT
- ITI ASSET MANAGEMENT LTD
- AIF CATEGORY - III
- AIF CATEGORY - II

LENDING
- ITI ASSETS FINANCE LTD
- ITI CREDIT LTD — *AS & SMALL GROUP LOANS & MICROFINANCE*
- ITI GOLD LTD

OTHERS
- SURAKSHA ARC
- FASTTRACK HOUSING FINANCE LTD

150 Cities

190 branches

3000+ employees

ITI AMC Growth Journey

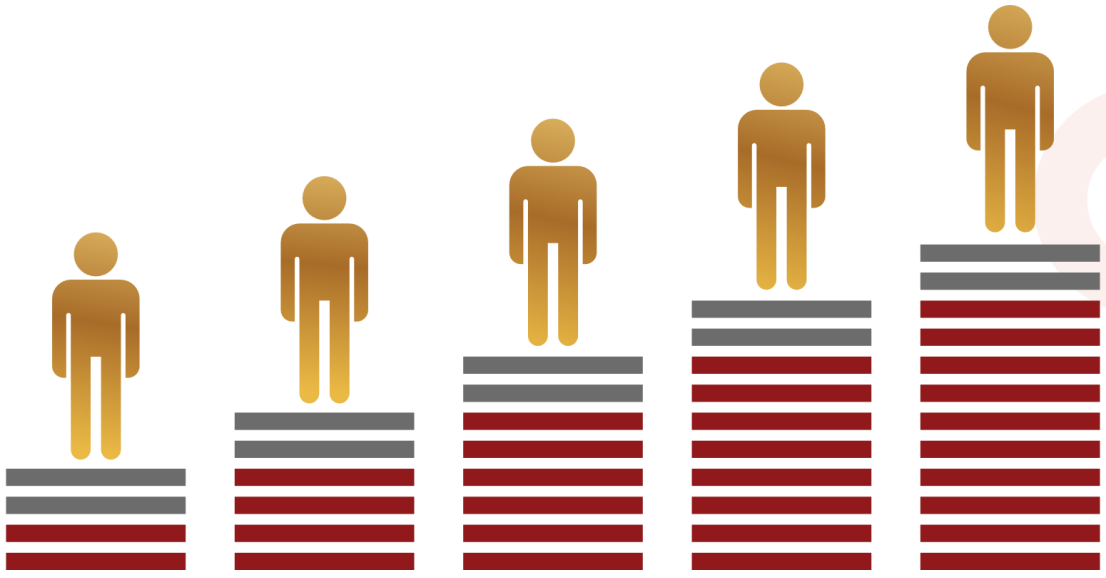
Data as on 31 August 2026. Source – Internal Data. The ITI MF AUM of the fund house is Rs. 12,929 crores as on 31 August 2026. Out of the total AUM, Equity AUM accounted for Rs. 12,247.65 crores while Hybrid and Debt schemes accounted for Rs. 395.29 crores and Rs. 285.89 crores respectively. The geographical spread of the AUM is well diversified with top 5 cities accounting for 37.89%, next 10 cities with a share of 19.63%, next 20 cities with a share of 10.55%, next 75 cities with a share of 9.95% and followed by others with a share of 21.98%.

ITI AMC Business Trend so far...

Diviniti SIF
offered by ITI Mutual Fund

32,257

Ever growing family of MFDs



20 MF schemes and **1** SIF Investment Strategy

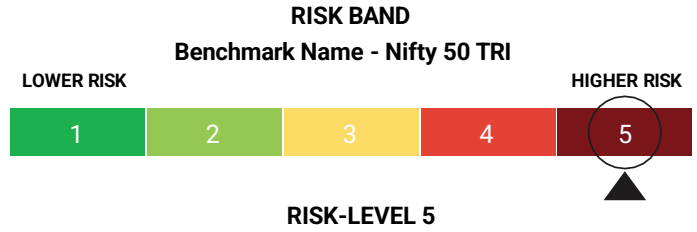
Rs.12,929 crs AUM

56 Locations

29 branches

Data as on 31 August 2026.

Disclaimer

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.		

Risk band as on August 31, 2026

For More information please refer to https://sif.itiamc.com/
Toll Free Number 1800 266 9603 | Email contact.sif@itiorg.com

All figures and data given in the document are dated unless stated otherwise. In the preparation of the material contained in this document, the AMC has used information that is publicly available, including information developed in-house. However, the AMC does not warrant the accuracy, reasonableness and/or completeness of any information.

The information provided is not intended to be used by investors as the sole basis for investment decisions, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific investor. Investors are advised to consult their own legal tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of Diviniti SIF. The information contained herein should not be construed as a forecast or promise nor should it be considered as an investment advice.

The AMC (including its affiliates), the Mutual Fund, Diviniti SIF, the trust and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner

Disclaimer

Investments in Specialized 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.

Thank You