

Fund Factsheet January 2026 (Data as on 31 December 2025)

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.



This product is suitable for investors who are seeking*	Risk Band*	Benchmark Risk Band* [Nifty 50 (TRI) index]
<ul style="list-style-type: none"> 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. 	<p>LOWER RISK RISK BAND HIGHER RISK</p> <p>1 2 3 4 5</p> <p>▲ RISK-LEVEL 2</p>	<p>LOWER RISK RISK BAND HIGHER RISK</p> <p>Benchmark Name - Nifty 50 TRI</p> <p>1 2 3 4 5</p> <p>RISK-LEVEL 5 ▲</p>

Risk band as on 31st Dec ,2025

*The Risk Band shall be as specified by AMFI

Snapshot of SIF

December 2025

Outlook

Why the SIF Category Matters in the Current Market Cycle

Indian equity markets are entering a structurally different phase — one defined less by broad-based rallies and more by **dispersion, rotation, and volatility**. In such an environment, traditional long-only strategies may face limitations in consistently capturing opportunities or managing downside risks, creating relevance for more flexible investment approaches such as the Specialised Investment Fund (SIF) category.

In CY25, the Nifty 50 delivered a return of ~10.5%, materially lower than global peers like Nasdaq and Hang Seng, and further reduced for dollar-based investors due to INR depreciation. Market performance was uneven, with select large-cap stocks driving index returns while several sectors, including IT and consumer-facing names, remained under pressure. Despite RBI's cumulative rate cuts of 125 bps supporting consumption and rate-sensitive sectors, volatility persisted, particularly in mid and small caps, highlighting the increasing divergence within markets

December 2025 reinforced this trend. Continued FII outflows, pressure on broader indices, and sharp sectoral rotations led to a mixed market environment. While DII's provided meaningful support, investor returns became increasingly dependent on **stock selection and timing rather than market direction**, underscoring the need for strategies that can adapt to changing market conditions rather than rely solely on beta exposure

Looking ahead, CY26 is likely to remain influenced by global and domestic uncertainties. Delays in trade agreements, currency adjustments, and evolving geopolitical dynamics may keep foreign flows cautious, while domestic policy actions and budget measures will determine the depth of growth recovery. Although India remains structurally well-positioned for long-term capital inflows, near-term markets may continue to exhibit **range-bound movement with heightened volatility and sector dispersion**

Relevance of the SIF Long–Short Strategy

In such market regimes, long–short equity strategies become particularly relevant. By allowing managers to take both long and short positions, these strategies aim to participate in upside opportunities while managing drawdowns during periods of market stress. The SIF framework enables this flexibility within a regulated structure, making it suitable for investors seeking **risk-managed equity participation rather than directional exposure alone**.

As markets transition from momentum-driven rallies to more selective, outcome-oriented phases, the SIF category provides an important addition to the investment toolkit — designed to navigate volatility, capture relative value opportunities, and enhance portfolio resilience across cycles.

Investment Strategy		Diviniti Equity Long Short Fund
Category		Equity
Inception Date		01-Dec-25
Fund Manager		Mr. Vasav Sahgal
Benchmark		Nifty 50 (TRI) Index
Minimum Application Amount		Rs 10 Lakh
Portfolio details	Month End AUM (Rs in Crs)	288.91
	Average Maturity	-
	Macaulay Duration	-
	Modified Duration	-
	Yield To Maturity	-
	Net Equity Allocation %	27.29
	Debt & Others Allocation %	10.29
Rating Allocation	Arbitrage %	50.44
	No. of scrips	30
	Cash & Cash Equivalent	11.98
	Sovereign	10.29
	AAA	-
	Equity & Equity Futures	-
	A1+	-
Market Capitalisation	Mutual Fund Units	-
	CDMDF	-
	CDMDF : Corporate Debt Market Development Fund	
	Large Cap %	27.29
	Mid Cap %	-
Market Capitalisation	Small Cap %	-
	Top 5 Sectors %	18.92
	Top 10 Holdings %	25.29

Note:-

- The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
- 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.
- Please consult your financial advisor before investing. For details, please refer to respective page of the Investment Strategy.
- Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
- The TER for the above funds is in the range of 0.93% to 2.37% in the case of regular plans and in the range of 0.21% to 0.63% in the case of direct plans.

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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:

Entry Load: 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):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.41% Direct Plan: 0.87%

FUND MANAGER

Mr. Vasav Sahgal (Since 03-Dec-2025)

PORTFOLIO DETAILS

AUM (in Rs. Cr):	288.91
AAUM (in Rs. Cr):	230.10
% of top 5 holdings:	34.19%
% of top 10 holdings:	52.42%
No. of scrips:	30

RATIO

Standard Deviation [^] :	NA
Beta [^] :	NA
Sharpe Ratio [^] :	NA
Average P/B	5.53
Average P/E	24.96
Portfolio Turnover Ratio	NA

[^]Investment Strategy has not completed 3 years hence NA *Risk free rate: 5.67 (Source: FIMMDA MIBOR) Portfolio turnover ratio not provided. Since the Investment Strategy has not completed one year

NAV as on December 31, 2025

	Regular Plan (in ₹)	Direct Plan (in ₹)
Growth:	1,002.1900	1,003.5000
IDCW:	1,002.1900	1,003.5000

**THIS PRODUCT IS SUITABLE
FOR INVESTORS WHO ARE SEEKING[^]**

Risk Band[^]



RISK-LEVEL 2

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



RISK-LEVEL 5

This product is suitable for investors who are seeking[^]

- 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 31st Dec, 2025

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PORTFOLIO

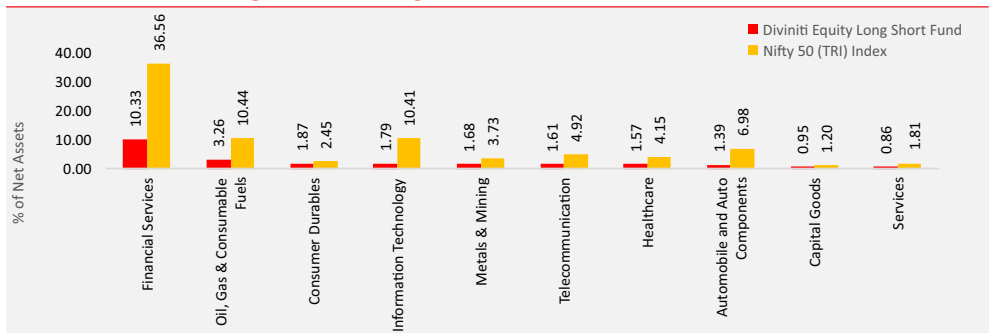


December 2025

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	77.73	-50.44
Automobile and Auto Components	5.85	-4.46
Mahindra & Mahindra Limited	2.96	-2.92
Maruti Suzuki India Limited	2.89	-1.54
Capital Goods	0.95	
Bharat Electronics Limited	0.95	
Construction	4.50	-3.83
• Larsen & Toubro Limited	4.50	-3.83
Consumer Durables	1.87	
Titan Company Limited	1.00	
Asian Paints Limited	0.86	
Consumer Services	2.29	-1.67
Eternal Limited	2.29	-1.67
Fast Moving Consumer Goods	0.71	
Nestle India Limited	0.71	
Financial Services	33.99	-23.66
• HDFC Bank Limited	8.57	-5.22
• ICICI Bank Limited	7.64	-6.09
• State Bank of India	3.88	-3.20
Axis Bank Limited	2.99	-2.32
Kotak Mahindra Bank Limited	2.93	-2.23
SBI Life Insurance Company Limited	2.42	-1.46
HDFC Life Insurance Company Limited	2.42	-1.46

Name of the Instrument	% to NAV	% to NAV Derivatives
Bajaj Finance Limited	2.32	-1.68
Shriram Finance Limited	0.82	
Healthcare	3.77	-2.20
Sun Pharmaceutical Industries Limited	2.84	-2.20
Max Healthcare Institute Limited	0.93	
Information Technology	7.80	-6.01
• Infosys Limited	4.05	-3.38
Tata Consultancy Services Limited	2.80	-2.63
Tech Mahindra Limited	0.94	
Metals & Mining	1.68	
Hindalco Industries Limited	0.99	
JSW Steel Limited	0.69	
Oil Gas & Consumable Fuels	7.79	-4.53
• Reliance Industries Limited	7.79	-4.53
Services	0.86	
Adani Ports and Special Economic Zone Ltd	0.86	
Telecommunication	5.69	-4.08
• Bhar Airtel Limited	5.69	-4.08
Name of the Instrument	Ratings	% to NAV Derivatives
• 364 Days Tbill (MD 05/03/2026)	SOVEREIGN	3.43
• 91 Days Tbill (MD 26/02/2026)	SOVEREIGN	3.43
• 91 Days Tbill (MD 12/03/2026)	SOVEREIGN	3.43
Short Term Debt & Net Current Assets		11.98
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	77.73
Equity Derivatives	50.44
Debt	72.71

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	6.89
Net Current Assets	65.81

Market Capitalisation (% of allocation)

Large Cap	27.29
Mid Cap	-
Small Cap	-

Data is as of December 31, 2025 unless other wise specified.



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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.