

TITANIUM

ACTIVE ASSET ALLOCATOR LONG-SHORT FUND

(An interval investment strategy dynamically investing across equity, debt, equity and debt derivatives, InVITs and commodity derivatives, including limited short exposure on permitted instruments through derivatives.)

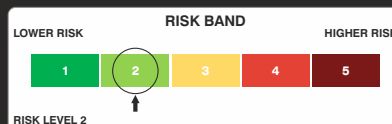
(Investment Strategy Code: TSIF/I/H/AALS/26/09/0003/TATA)

This product is suitable for investors who are seeking:

- Medium to long term capital appreciation
- Investing across multiple asset classes- equity, debt, equity and debt derivatives, InVITs, and commodity derivatives including limited short exposure on permitted instruments through derivatives.

Risk-band

Risk Band Level 2



Benchmark Risk-band
35% BSE 200 TRI + 50% CRISIL Short Term Bond Fund Index + 15% iCOMDEX Composite Index

Risk Band Level 2



The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the characteristics of the investment strategy or model portfolio and the same may vary post NFO when the actual investments are made.

Offer of units of Rs 10 each for cash during the New Fund Offer and Continuous offer for Units at NAV based prices

New Fund Offer Opens On

23 September 2026

New Fund Offer Closes On

07 October 2026

Investment Strategy Re-opens On:

16 October 2026

SIF

Titanium SIF

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BKC, Bandra East, Mumbai 400 051
Tel. (022) 66578282, Fax: (022) 22613782
E-mail: services@titanium-sif.com
Dedicated Webpage:
<https://www.tatamutualfund.com/titanium-sif>

Mutual Fund

Tata Mutual Fund

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BKC, Bandra East, Mumbai 400 051
Tel. (022) 66578282,
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E-mail: service@tataamc.com
Website: www.tatamutualfund.com

Trustee

Tata Trustee Co. Pvt Ltd.

1903, B Wing, Parinee Crescenzo, G Block
BKC, Bandra East, Mumbai 400 051
Tel. (022) 66578282,
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AMC

Tata Asset Management Pvt. Ltd.

1903, B Wing, Parinee Crescenzo, G Block
BKC, Bandra East, Mumbai 400 051
Tel. (022) 66578282,
Fax: (022) 22613782
E-mail: service@tataamc.com
Website: www.tatamutualfund.com

The particulars of the investment strategy have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 2026, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Investment Strategy Information Document.

The Investment Strategy Information Document sets forth concisely the information about the investment strategy that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Investment Strategy Information Document after the date of this Document from the SIF/Mutual Fund / Investor Service Centres / Dedicated webpage / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Titanium SIF, Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on <https://www.tatamutualfund.com/titanium-sif>.

SAI is incorporated by reference (is legally a part of the Investment Strategy Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to <https://www.tatamutualfund.com/titanium-sif>

The Investment strategy Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

Investors are advised to note that 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.

This Investment Strategy Information Document is dated September 08, 2026.

Disclaimer of BSE Limited:

BSE Limited ("the Exchange") has given vide its letter dated June 3, 2026, permission to Titanium SIF offered by Tata Mutual Fund to use the Exchange's name in this ISID as one of the Stock Exchanges on which this Unit are proposed to be listed. The Exchange has scrutinized this ISID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Titanium SIF offered by Tata Mutual Fund. The Exchange does not in any manner: -

- warrant, certify or endorse the correctness or completeness of any of the contents of this ISID; or
- warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund;

and it should not for any reason be deemed or construed that this ISID has been cleared up or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of Titanium Active Asset Allocator Long-Short Fund of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

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PART I. HIGHLIGHTS/SUMMARY OF THE INVESTMENT STRATEGY

Sr. No.	Title	Description
I.	Name of the Investment Strategy	Titanium Active Asset Allocator Long-Short Fund
II.	Category of the Investment Strategy	Active Asset Allocator Long-Short Fund
III.	Type of Investment Strategy	An interval investment strategy dynamically investing across equity, debt, equity and debt derivatives, InVITs and commodity derivatives, including limited short exposure on permitted instruments through derivatives.
IV.	Investment strategy code	TSIF/I/H/AALS/26/09/0003/TATA
V.	Investment objective	To generate medium to long term capital appreciation by investing across equity, debt, equity and debt derivatives, InVITs and commodity derivatives, including limited short exposure on permitted instruments through derivatives. However, there is no assurance that the investment objective of the Investment strategy will be achieved.
VI.	Liquidity/listing details	Subscription frequency – Daily (All business days). Redemption frequency – Once a week, i.e. on Monday. In case Monday is a non-business day, the AMC shall process the redemption on the next business day. The units of the respective Plans under the strategy will be listed on BSE. However, AMC/Trustee reserves the right to list units on stock exchanges and to change the frequency on a later date subject to adherence of terms and conditions of Regulators/Exchanges.
VII.	Benchmark (Total Return Index)	35% BSE 200 TRI + 50% CRISIL Short Term Bond Fund Index + 15% iCOMDEX Composite Index Justification: The composition of the benchmark is such that it is most suited for comparing performance of the strategy. Total Return variant of the index (TRI) will be used for performance comparison. The AMC/Trustees reserve right to change benchmark in future for measuring performance of the strategy and as per the guidelines and directives issued by SEBI from time to time.
VIII.	Subscription frequency	Daily (All business days)
IX.	Redemption frequency	Once a week, i.e. on Monday. In case Monday is a non-business day, the AMC shall process the redemption on the next business day.
X.	NAV disclosure	The NAVs will be calculated and disclosed on every Business Day. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund (https://www.tatamutualfund.com/titanium-sif/navidcw/nav) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11:00 PM* on every Business Day. *Note:- In case, the investment strategy has taken exposure to ETCDs, the NAV would be declared by 09:00 AM on the following business day. In case where the Investment Strategy has taken exposure to overseas securities, the NAV of the investment strategy would be declared by 10:00 AM on the following business day. However, due to inability in capturing same day valuation of underlying investments, the NAV shall be disclosed by 11:00 PM on the next Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons for the delay and explain by when the Mutual Fund would be able to publish the NAV. Further Details in Section II.

XI.	Applicable timelines	Timeline for Dispatch of redemption proceeds - The redemption proceeds will be dispatched to the unit holders within 3 working days from the date of redemption or repurchase, subject to exceptional circumstances as mentioned further in this document in Section II.																																
XII.		Regular Plan (For applications routed through Distributors): 1. Growth 2. Income Distribution cum Withdrawal Option (IDCW) Direct Plan (For applications not routed through Distributors): 1. Growth 2. Income Distribution cum Withdrawal Option (IDCW) Default Option If Growth or Income Distribution Option is not mentioned: Growth Default Sub-Option: Reinvestment of Income Distribution cum capital withdrawal option (IDCW- Reinvestment) Income Distribution cum Withdrawal Option has sub-options of Payout of Income Distribution Cum Capital Withdrawal Option (IDCW - Payout Option), Reinvestment of Income Distribution cum capital withdrawal option (IDCW - Reinvestment Option). Please note that the Income shall be distributed at the discretion of the Trustees subject to availability of distributable surplus. Default Option: Investor should appropriately tick the ‘option’ (Income Distribution cum Withdrawal Option or growth) and sub-options in the application form while investing in the Investment Strategy. If no option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Growth Option. If no Income Distribution cum Withdrawal sub-option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Reinvestment of Income Distribution cum capital withdrawal option (IDCW- Reinvestment). Default Plan: Investors are requested to note the following scenarios for the applicability of “Direct Plan (application not routed through distributor) or Regular Plan (application routed through distributor)” for valid applications received under the Investment Strategy: <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular Plan</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct Plan</td><td>Not Mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct Plan</td><td>Regular Plan</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular Plan</td><td>Regular Plan</td></tr></table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct Plan	Direct Plan	3	Not mentioned	Regular Plan	Direct Plan	4	Mentioned	Direct Plan	Direct Plan	5	Direct Plan	Not Mentioned	Direct Plan	6	Direct Plan	Regular Plan	Direct Plan	7	Mentioned	Regular Plan	Regular Plan
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2	Not mentioned	Direct Plan	Direct Plan																															
3	Not mentioned	Regular Plan	Direct Plan																															
4	Mentioned	Direct Plan	Direct Plan																															
5	Direct Plan	Not Mentioned	Direct Plan																															
6	Direct Plan	Regular Plan	Direct Plan																															
7	Mentioned	Regular Plan	Regular Plan																															

Plans and Options
Plans/Options and sub options under the Investment strategy

Titanium Active Asset Allocator Long-Short Fund

		<table><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.	8	Mentioned	Not Mentioned	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan			
XIII.	Load Structure	Entry Load: Not Applicable (Pursuant to provision no. 11.7.1 of SEBI Master Circular on Mutual Fund dated March 20, 2026, no entry load will be charged by the Scheme to the investor) Exit Load: 1. Redemption/Switch-out on or before expiry of 1 month from the date of allotment: 1% 2. Redemption/Switch-out after expiry of 1 month from the date of allotment-Nil Pursuant to AMFI's communication dated 09th April 2025, Exit Load will not be charged on any Switch/Systematic transfer transaction from Regular plan to Direct plan of the same Investment Strategy w.e.f. 23rd April 2025.				
XIV.	Minimum Application Amount/switch in	The minimum aggregate investment by an investor across all investment strategies offered by Titanium SIF, at the Permanent Account Number ('PAN') level, shall not be less than INR 10 lakh. Provided that, the above provisions shall not be applicable for mandatory investments made by AMCs for designated employees under paragraph 7.14 of the Master Circular for Mutual Funds dated March 20, 2026. Provided that the requirement of minimum investment amount shall not apply to an accredited investor. Minimum Investment by New investor in Titanium SIF. Rs. 10,00,000/- and in multiple of INR 1 thereafter. Minimum Investment by existing investor in any of the Investment Strategy (SIF) offered under Titanium SIF Investors are required to maintain minimum balance of INR 10,00,000/- at all point of time across all investment strategies. a) If investor current value of investment in Titanium SIF is equal to or more than INR 10 lakh, and investor wishes to make additional investment then the minimum additional investment amount shall be the amount mentioned in the ISID and in multiples thereof. For Example: - Mr. X initially invested INR 11,00,000 in the Titanium Hybrid Long-Short Fund. Due to market fluctuations, the value of his investment falls to INR 10,00,000. If Mr. X wishes to make an additional investment, he may invest any amount starting from INR 1,000 and in multiples of INR 1, or as mentioned in ISID. b) If investor current value of investment in Titanium SIF is less than INR 10 lakh, and investor wishes to make additional investment then the Minimum additional investment amount shall be INR 10 lakh minus value of existing investment. This is illustrated below: - Current value of existing investment = INR 9,25,000/-, Shortfall = INR 10,00,000 – INR 9,25,000 = INR 75000/- Minimum additional investment amount by investor = INR 75000/-. During NFO:- Rs. 10,00,000/- and in multiples of Re. 1/-thereafter On continuous basis:- Rs. 10,00,000/- and in multiples of Re. 1/-thereafter (considering all investment strategies of Titanium SIF) For details kindly refer to Minimum threshold requirement and consequences of non-maintenance under clause E. Other Investment Strategy Specific Disclosures in Section II.				

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XV.	Minimum Purchase Amount	Rs. 1,000/- and in multiples of Re. 1/-.
XVI.	Minimum Redemption/switch out amount	Rs. 500/- and in multiples of Re. 1/-. The redemption will be subject to compliance with provisions mentioned under “Minimum investment threshold”
XVII.	Notice Period	At present there is no notice period, however AMC may implement notice periods for redemption in the Fund in the following manner: i. In case of notice period, the redeeming investor shall receive the value of units sold based on the fund’s NAV at the end of the notice period. ii. Maximum duration of notice period shall not exceed 15 working days AMC/ Trustees reserves the right to impose of restriction on redemption / switch of units as per SEBI/AMFI regulations /circular etc. For further details, kindly refer to SAI
XVIII.	New Fund Offer Period This is the period during which a new investment strategy sells its units to the investors.	NFO opens on: September 23, 2026 NFO closes on: October 07, 2026 MICR(CTS) cheques will be accepted till the end of business hours up to October 07, 2026, RTGS & Transfer cheques will be accepted till the end of business hours up to October 07, 2026. Minimum duration to be 3 working days and will not be kept open for more than 15 days Any changes in dates will be published through notice on AMC SIF dedicated webpage i.e. www.tatamutualfund.com/titanium-sif
XIX.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	The units being offered will have a face value of Rs. 10 /- per unit.
XX.	Segregated portfolio/ side pocketing disclosure	The Investment Strategy has enabling provision to create segregated portfolio. In case of credit event at issuer level and to deal with liquidity risk, the Investment Strategy may create a segregated portfolio of debt and money market instruments. For Details, kindly refer SAI
XXI.	Swing pricing disclosure	Not Applicable
XXII.	Stock lending/short selling	The Investment Strategy may engage in short selling and securities lending and borrowing of securities. For Details, kindly refer SAI
XXIII.	How to Apply	Investors may apply through cheques / demand drafts / electronic mode, etc. as a mode of payment. (MF) The applications for redemption and switch out can be submitted at the Official Point of Acceptance. Please refer to the back cover page for details. Details in Section II.
XXIV.	Investor services	<u>Contact details for general service requests:</u> Telephone: (022) 6282 7777, Email: services@titanium-sif.com , WhatsApp: 70457 48282, SMS: TMF to 57575 <u>Contact details for complaint resolution:</u> The AMC has designated an Investor Relations Officer, Ms. Vaishali Koppiker , who looks into investor grievances regarding deficiencies, if any, in the services provided by the Registrars or the Investor Service Centres. Investor can reach out to the above-mentioned Investor Relation Officer at: Tata Asset Management Pvt Ltd. (Investment Manager for Titanium SIF) 1903 B Wing Parinee Crescenzo G Block BKC Bandra East, Mumbai – 400 051. Call: (022) 6282 7777 (Monday to Saturday 9:00 am to 5:30 pm), Fax: 22613782, Email: services@titanium-sif.com ,

		Dedicated Webpage: www.tatamutualfund.com/titanium-sif Email: services@titanium-sif.com. The AMC will have the discretion to change the Investor Relations' Officer depending on operational necessities and in the overall interest of the fund.
XXV.	Specific attribute of the investment strategy (such as lock-in, duration in case of close ended Investment Strategies as applicable)	The fund has perpetual duration and no lock in period.
XXVI.	Special product/facility available during the NFO and on ongoing basis	Briefly describe the facilities/products Available Facilities like: ▪ Systematic Investment Plan The SIP allows the unitholders to invest a fixed amount of Rupees at regular frequency for purchasing additional units of the fund at NAV based prices. Investment can be done with the minimum / maximum amount and number of cheques specified by AMC from time to time. The cheques will be presented on the dates mentioned on the cheque and subject to realization. Units will be allotted at the applicable NAV along with applicable load (if any). "SIP facility is available subject to terms and conditions. Please refer to the SIP Enrolment form for terms and conditions before enrolment." ▪ SIP with Top-up SIP facility: SIP with Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Instalment by a fixed amount at pre-defined frequencies. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP. The terms and conditions of top-up SIP are as follows: The Top-up option must be specified by the investors while enrolling for the SIP facility. For minimum SIP Top-up amount refer application form. The Top-up details cannot be modified once enrolled. To make any changes, the investor must cancel the existing SIP and enrol for a fresh SIP with Top-up option. Under monthly SIP, investors can opt for top up amount at half-yearly and yearly frequency. If the investor does not specify the frequency, the default for Top-up will be considered as Yearly frequency. In case of Quarterly SIP, investors can opt for top up amount at only Yearly frequency. For complete details regarding the SIP with top-up facility, please refer to SIP Auto Debit Form with Top up facility enrolment form. ▪ Systematic Transfer Plan A unitholder may establish a Systematic Transfer Plan (STP) and choose to transfer an amount from one Titanium SIF strategy (Source strategy) to another Titanium SIF strategy (Target strategy) on a date/ frequency prescribed by the Investment Manager. The amount thus withdrawn by redemption shall be converted into units at the applicable NAV on the scheduled day and such units will be subtracted from the unit balance of that unitholder. The net amount will be considered for allotment in the target strategy and units will be allotted as per the applicable NAV of the target strategy. For further details of above special products / facilities, For Details, kindly refer SAI & KIM cum Application Form.
XXVII.	Weblink	TER - https://www.tatamutualfund.com/titanium-sif/total-expense-ratio Factsheet - https://www.tatamutualfund.com/titanium-sif/schemes-related

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Investment Strategy Information Document is in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Investment strategy as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Investment Strategy Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Investment Strategy.
- (iv) The intermediaries named in the Investment Strategy Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Investment Strategy Information Document including figures, data, yields etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Investment Strategy Information Document other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Investment Strategy Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the **Titanium Active Asset Allocator Long-Short Fund** approved by them is a new product offered by Titanium SIF and is not a minor modification of any existing Investment Strategy.

For Tata Asset Management Pvt Limited

Padmanabhan Ramanathan
Compliance Officer

Place: Mumbai
Date: September 08, 2026

PART II. INFORMATION ABOUT THE INVESTMENT STRATEGY**A. HOW WILL THE INVESTMENT STRATEGY ALLOCATE ITS ASSETS?**

This includes asset allocation table giving the broad classification of assets and indicative exposure level in percentage terms under normal circumstances as follows:-

Instruments	Indicative allocation (% of Investible Funds)	
	Minimum (%)	Maximum (%)
Equity and equity related instruments including derivatives \$	35	100
Short exposure through unhedged derivative position in equity and debt instruments	0	25
Debt and money market instruments including fixed income derivatives	0	65
Units issued by InvITs	0	20
Commodity Derivatives	0	30

\$Net Equity Exposure may go as low as 0% based on market conditions.

Securities in which investment is made for the purpose of ensuring liquidity (debt and money market instruments) are those that fall within the definition of liquid assets which includes Cash, Government securities, T-bills and Repo on Government Securities.

In accordance with the clause 13.18 of the Master Circular for Mutual Funds ('Master Circular') dated March 20, 2026, the cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the investment strategy.

Cash or cash equivalents with Residual maturity of less than 91 days may be treated as not creating any exposure. AMFI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities.

The total exposure at any point of time shall be the sum of exposure through instruments in both the cash market and derivatives market.

Investment in physical Gold or Silver or other commodities as permitted by SEBI are neither envisaged nor is part of the core investment strategy; however listed Gold or Silver Futures on Indian Commodity Exchanges are physically settled, i.e. if Gold or Silver Futures positions are held to maturity it will result in physical delivery which may form part of gold or Silver related instruments in asset allocation.

The investment will not be limited to Gold or Silver Futures while the Investment Strategy shall also be looking at opportunities in other commodities as permitted by SEBI from time to time. Under commodity derivatives the scheme shall invest in both futures and options contracts of underlying assets. The scheme shall dispose of such goods as per Para 13.16.2 of the SEBI Master Circular on Mutual Funds dated March 20, 2026 and as amended from time to time.

No Mutual fund schemes shall invest in physical goods except in 'gold or Silver' through Gold or Silver ETFs. However, as mutual fund schemes participating in Exchange Traded Commodity Derivatives (ETCDs) may hold the underlying goods in case of physical settlement of contracts, in that case mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding the timeline prescribed below:

- a. For Gold and Silver: - 180 days from the date of holding of physical goods,
- b. For other goods (except for Gold and Silver):
 - i) By the immediate next expiry day of the same contract series of the said commodity.
 - ii) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references*
1.	Securities Lending & Short Selling.	Up to 20% of the net assets of the investment strategy. Single intermediary limit for non exchange transactions – 5% of net assets	13.6.2(a) of Master Circular for Mutual Funds dated March 20, 2026
2a.	Short exposure through Derivatives for non-hedging and other than for portfolio rebalancing purposes	Up to 25% of the net assets of the investment strategy	21.6.1 of Master Circular for Mutual Funds dated March 20, 2026
2b.	Equity / Debt Derivatives for hedging purpose (through index futures, stock futures, index options, stock options for strategies such as cash future arbitrage, covered calls etc.)	Derivatives positions - Upto 100% of the net assets Equity Derivatives - Upto 100% of equity allocation Debt Derivatives - Upto 100% of debt allocation	13.18 & 21.6 of SEBI Master Circular on Mutual Funds March 20, 2026
3.	Securitized Debt	Up to 20% of the net assets of the investment strategy	13.1.2, 13.1.8, 21.5.2 & 21.5.5 of Master Circular for Mutual Funds dated March 20, 2026
4.	Overseas Securities	Up to 10% of the net assets of the investment strategy	13.11 of Master Circular for Mutual Funds dated March 20, 2026
5.	Units of InvITS	(a) Under all Investment Strategies of SIF - 20% of units issued by a single issuer (b) Investment by SIF Investment Strategy in the units of InvITS - 20% of NAV of Investment Strategy (c) Investment by SIF Investment Strategy in the units of InvITS issued by a single issuer - 10% of NAV of Investment Strategy	21.5.4 of Master Circular for Mutual Funds dated March 20, 2026
6.	Debt instruments with special features (AT1 and AT2 Bonds)	Will not Invest	13.1.9 of Master Circular for Mutual Funds dated March 20, 2026
7.	Debt Instruments with SO / CE	Will not Invest	13.1.10 of Master Circular for Mutual Funds dated March 20, 2026
8.	Tri-party repos	To meet liquidity requirements or pending deployment as per regulatory limits.	As per SEBI and RBI requirement, issued from time to time
9.	Repo/ reverse repo transactions in corporate debt securities	Will not Invest	13.8 of Master Circular for Mutual Funds dated March 20, 2026

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Sl. no	Type of Instrument	Percentage of exposure	Circular references*
10.	Credit Default Swaps	Upto 10% of NAV and shall be within the overall limit of derivatives.	13.17 of Master Circular for Mutual Funds dated March 20, 2026
11.	Units of Mutual Fund (including ETFs)	The Investment Strategy may invest in mutual fund scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.	Clause 3 of Sixth Schedule of SEBI Mutual Funds Regulations and 13.14.1 of Master Circular
12.	Covered call options	As per regulations	13.15 of Master Circular for Mutual Funds dated March 20, 2026

Negative List: The Investment Strategy will not invest/ have exposure in the following

Sr. No.	Particulars
1.	Debt instruments with special features (AT1 and AT2 Bonds)
2.	Debt Instruments with SO / CE
3.	Repo/ reverse repo transactions in corporate debt securities
4.	Units of SIF

Timelines for deployment of funds collected by Asset Management Companies (AMCs) in New Fund Offer (NFO) as per asset allocation of the investment strategy

As per provision no. 7.24 of SEBI Master Circular, the AMC will deploy the funds garnered in an NFO within 30 business days from the date of allotment of units. In an exceptional case, if the AMC is not able to deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, will be placed before the Investment Committee of the AMC. The Investment Committee may extend the timeline by 30 business days, while also making recommendations on how to ensure deployment within 30 business days going forward and monitoring the same. The Investment Committee will examine the root cause of the delay in deployment before granting approval for part or full extension. The Investment Committee will not ordinarily give part or full extension where the assets for any Investment Strategy are liquid and readily available. In case the funds are not deployed as per the asset allocation mentioned in the ISID as per the aforesaid mandated plus extended timelines, AMC will:

- i. not be permitted to receive fresh flows in the same Investment Strategy till the time the funds are deployed as per the asset allocation mentioned in the ISID.
- ii. not be permitted to levy exit load, if any, on the investors exiting such Investment Strategy(s) after 60 business days of not complying with the asset allocation of the investment strategy.
- iii. inform all investors of the NFO, about the option of an exit from the concerned Investment Strategy without exit load, via email, SMS or other similar mode of communication
- iv. report deviation, if any, to Trustees at each of the above stages.

Rebalancing due to Short Term Defensive Consideration:

As per provision no. 1.9.1(b) of SEBI Master Circular on Mutual Fund dated March 20, 2026, 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.

Portfolio Rebalancing due to passive breach:

As per provision no. 3.11 of SEBI Master Circular on Mutual Fund dated March 20, 2026, in the event of any deviation from all types of 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 investment strategy is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall not launch any new Investment Strategy till the time the portfolio is rebalanced and also not levy exit load, if any on the investors exiting the Investment Strategy. However, at all times the portfolio will adhere to the overall investment objective of the investment strategy.

B. WHERE WILL THE INVESTMENT STRATEGY INVEST?

It is an interval investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments. The investments will be made as per the limits specified in the asset allocation table of the investment strategy, subject to permissible limits laid under SEBI (MF) Regulations or any other applicable laws and guidelines.

- Equity and equity related instruments (including units of REITs)
- Debt and Money Market Instruments including securitized debt
- Derivatives for hedging and non-hedging purposes
- Units of InvITs
- Commodity Derivatives
- Units of Mutual Fund (including ETFs)
- Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

Any other instruments as may be permitted by RBI / SEBI from time to time, subject to necessary regulatory approvals.
(Detailed definition and applicable regulations/guidelines for each instrument included in Section II)

C. WHAT IS THE INVESTMENT APPROACH?

The investment strategy is an active investment strategy would be aimed at meeting the investment objective of the investment strategy. The fund manager will invest into opportunities available across the market capitalization. The Investment Strategy would invest in companies based on various criteria including but not limited to sound professional management, track record, industry scenario, growth prospectus, liquidity of the securities, etc.

The Investment Strategy will use derivatives to capture short side opportunities as well as hedge the downside risk of the portfolio. The derivatives may also be used for generating returns through arbitrage opportunities.

The Investment Strategy will seek to reduce volatility of returns by actively using derivatives as hedge. The derivatives may also be used for generating returns through short side and arbitrage opportunities. This may make the Investment Strategy forgo some upside but may protect Downside.

Equity & Equity Related Instruments

The Investment Strategy will invest in equity / equity related instruments. Within the stated allocation range, actual allocation to Equity assets and Equity related instruments will depend upon an internally driven process based on

- 1) fundamental outlook for equity markets,
- 2) the macroeconomic environment (including interest rates and inflation) and
- 3) general liquidity and technical considerations. The investment strategy would also include the use of equity derivatives to manage the equity exposure as necessitated by the above factors, as well as to generate additional returns. The derivatives may also be used for generating returns through arbitrage opportunities.

The AMC may choose to dynamically manage the gross and net Equity exposure to achieve the investment objective. The Investment Strategy may take long term call on stocks which on the basis of its estimated superior risk-reward. While macro and economic outlook will be given adequate importance in stock selection, the research process would include detailed bottom-up analysis of the respective sector, company's market position, management track record, corporate governance track record and growth outlook in profits. The Investment Strategy may also take exposure to various equity derivatives including futures and option strategies, as may be permitted by SEBI.

The fund manager may use derivatives to hedge (full or part) equity portfolio or generate returns through arbitrage opportunities.

Units of REIT and INVIT

The investment strategy may invest in units issued by REITs and InvITs and other permissible asset classes, considering factors such as underlying asset quality, sponsor strength, cash flow stability, and overall portfolio diversification.

Debt & Money Market Instruments

The Investment Strategy would invest in debt or liquid money market instruments, such as treasury bills or short-term government securities and select corporate bonds based on various criteria including sound professional management, track record, industry scenario, growth prospects, liquidity of the securities, etc. The Investment Strategy will emphasize on well managed, good quality companies with above average growth prospectus whose securities can be purchased at a good yield and whose debt securities are concerned investments (wherever possible) will be mainly in securities listed as investments grade by a recognized authority like The Credit Rating and Information Services of India Limited (CRISIL), ICRA Limited (formerly, Investment Information and Credit Rating Agency of India Limited), Credit Analysis and Research Limited (CARE) etc.

Commodities Derivatives:

The investment strategy may take positions in some of the commodity derivatives such as gold, silver and other commodities as permitted by SEBI from time to time. The positions could be taken based on bullish, bearish or range bound view on any of these commodities which will in turn be influenced by factors like demand trends, supply side changes, changes in cost curve, weather pattern changes, government policies, global macro or interest rate policy changes amongst other factors. The fund could also trade commodity options for hedging to making yield gains or for volatility trading/hedging.

Derivative Instruments

The Fund may deploy long and short strategy executed primarily through derivatives contracts of stocks and indices. The objective of this portfolio is two fold:

- Aim to generate returns through the purchase and short sale of equity futures and options. The Fund may take long positions in the stocks of companies it believes will increase in value and it may sell short the stock of companies it believes will either decline in value or underperform the Fund's long positions;
- Actively hedge long positions in Core Portfolio in case of negative developments at individual entity/sector level, or when adverse macro/technical reasons is causing overall markets to weaken/fall.

The aforementioned deployment strategy is only indicative, and the Investment Manager has the discretion to vary from it without prior notice to the Contributors, depending on the market conditions prevailing at the time. Disclosure for derivatives to be provided in summary form. For detailed derivative strategies, please refer to SAI.

Derivative Strategies & Illustrations**Futures:**

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfil the terms of the contract. Currently, futures contracts have a maximum expiration cycle of 3-months. A futures contract on the stock market index is an agreement to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Example:

Index Future	
Assume, 1-month Nifty Future price on day 1:	18000
Scheme Buys	100 Future Contracts
(1 lot = Nominal Value equivalent to 20 units of the underlying index)	
Scenario 1	
On the date of Settlement, the future price (closing spot price of the index)	18500
Profit for the scheme $(18200-18000) * 100 * 20$	1000000
Scenario 2	
On the date of Settlement, the future price (closing spot price of the index)	17900
Loss for the scheme $(18000-17900) * 100 * 20$	-200000

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

Example:

Call Option	
Say, Scheme buys 1 lot of Nifty Index	20 Units
Spot price	18000
Strike price	18100
Premium	100
Total amount paid as premium (Rs.) (100X20)	Rs.2000
Scenario 1: Nifty Index goes up (i.e Spot)	18250
Scheme has reversed the position before expiry of the contract	
Current Premium at the time of reversal	200
Net Gain Rs. (200-100)	100
Total gain on 1 lot of Nifty (20 units) Rs.(20x100)	Rs.2000
Scheme has reversed the position (i.e Nifty Option) at expiry	
Nifty Spot on expiry	18275

Writing of Call/Put option:-

Call Option Writing	Amount
Investment Strategy sells 1 lot of Nifty 50 Index	20 units
Spot Price	24,000
Strike Price	23,500
Premium per unit	500
Total Amount Received (500*20)	10,000
Scenario 1 – Nifty Index goes down	23,600
Investment Strategy has reversed the position before expiry of the contract	
Premium at the time of reversal of position	100
Net Gain	400
Total Gain	8000
Scenario 2 – Nifty Index goes up	24,400
Investment Strategy has reversed the position before expiry of the contract	
Premium at the time of reversal of position	900
Net Loss	400
Total Loss	8,000
Put Option Writing	Amount
Investment Strategy sells 1 lot of Nifty 50 Index	20 units
Spot Price	24,000
Strike Price	23,500
Premium per unit	200
Total Amount Received (100*20)	2,000
Scenario 1 – Nifty Index goes down	23,600
Investment Strategy has reversed the position before expiry of the contract	
Premium at the time of reversal of position	300
Net Loss	100
Total Loss	2,000
Scenario 2 – Nifty Index goes up	24,400
Investment Strategy has reversed the position before expiry of the contract	
Premium at the time of reversal of position	50
Net Gain	150
Total Gain	3,000

Writing of call options under covered call strategy

The Investment Strategy may write call options under covered call strategy subject to conditions specified by SEBI.

Illustration

Investment Strategy owns Stock under Cash Equity - per stock price	1500
Say, Investment Strategy sells / writes Stock Call Option 1 lot	75 Units
Strike price	1550
Premium received per unit	10
Scenario 1 - Stock spot goes to 1555	Buyer of the Call Option will exercise the Option and the fund will need to deliver the stock. Investment Strategy benefits till price reaches a level of Strike price plus premium received 1550+10 i.e. 1560
Net Gain by the Investment Strategy = (Premium received by the Investment Strategy per unit – Upside per unit)* No of units in the contract = (10-5)*75	375
Gain by the Investment Strategy is loss to the buyer	
Scenario 2: Stock spot goes to any price below the strike price i.e. 1550	The fund earns the full premium
Scenario 3: Stock spot goes to any price beyond Strike Price plus premium i.e. 1560	The fund will not gain anything as the payoffs from stock position under Cash Equity and Covered Call would offset

Risks associated with Option Contracts:

The option contracts give a person the right but not an obligation to buy or sell. The risk is potential mispricing and exposure to options can limit the profits from a genuine investment transaction.

List of derivatives strategies including but not limited to as follows:-**1. Covered Call**

Hold a long position in the underlying asset and sell a call option on the same asset. Generates income but limits upside if the asset surges.

Risk Factors:

- Upside gain capped if underlying rallies beyond strike.
- Large downside risk remains (falls in underlying).
- Potential early assignment if the call is in-the-money.

Mitigation:

- Use on neutral to moderately bullish assets.
- Roll up/out if the underlying rallies beyond call strike.
- Monitor closely approaching expiry/ex-dividend dates.

2. Protective Put

Buy stock and simultaneously buy a put option as insurance.

Risk Factors:

- High cost of premium reduces net profit.
- Put expires worthless if stock rallies sharply.

Mitigation:

- Use in volatile or uncertain markets.
- Select puts with appropriate maturity and moneyness for cost efficiency.

3. Protective Collar

Hold a long stock, buy a protective put, and sell a call (often out of the money).

Risk Factors:

- Upside capped (stock may be called away).
- Net return reduced by put premium.

Mitigation:

- Use after significant appreciation to protect gains.
- Adjust call if bullish momentum builds.

4. Cash-Secured Put

Sell a put option while holding enough cash to buy the stock if assigned.

Risk Factors:

- Obligation to buy if stock falls below strike.
- Opportunity cost if capital is idle and option expires worthless.

Mitigation:

- Only use for stocks you want to own.
- Monitor for assignment; close or roll as needed.

5. Long Call

Buy a call option to gain leveraged exposure to upside moves.

Risk Factors:

- Premium at risk if underlying stays below strike.
- Rapid time decay, especially near expiry.

Mitigation:

- Use on high-conviction bullish trades.
- Consider spreads to offset premium risk.

6. Long Put

Buy a put option for leveraged exposure to downside, or for hedging.

Risk Factors:

- Premium loss if underlying doesn't fall.
- High sensitivity to time decay and volatility changes.

Mitigation:

- Use for strong bearish outlooks or insurance.
- Offset costs with lower-strike put spreads.

7. Bull Call Spread

Buy a lower-strike call and sell a higher-strike call (same expiry); bets on moderate upside.

Risk Factors:

- Max profit and loss both capped.
- Loss if underlying doesn't rise enough.
- Time decay erodes value if underlying is flat.
- Early assignment risk on short call.

Mitigation:

- Limit position sizes, avoid illiquid markets.
- Roll or close early if market moves as expected.
- Monitor close to expiry.

8. Bear Put Spread

Buy a higher-strike put and sell a lower-strike put; profits from moderate declines.

Risk Factors:

- Profits capped; loss if underlying doesn't fall.
- Time decay if move is slow.
- Early assignment risk on short put.

Mitigation:

- Use on liquid assets, set stop-losses.
- Roll or close before expiry to manage assignment.

9. Bull Put Spread

Sell a higher-strike put and buy a lower-strike put; collects premium, profits if underlying doesn't fall.

Risk Factors:

- Losses if underlying falls below long put.
- Assignment risk on short put.

Mitigation:

- Use with ample margin.
- Close or roll if underlying threatens put strikes.

10. Bear Call Spread

Sell a lower-strike call, buy a higher-strike call; profits if underlying doesn't rise past lower strike price.

Risk Factors:

- Limited profit, losses if underlying rallies.
- Assignment risk on short call.
- Vulnerable to sharp market rises.

Mitigation:

- Use defined-risk positions.
- Monitor for news/events that can trigger rallies.
- Roll up/out if threatened.

11. Calendar Spread

Sell a near-term option and buy a longer-term option at same strike; profits from time decay differential and volatility.

Risk Factors:

- Large price moves harm both sides.
- Volatility drops reduce value.
- Potential liquidity issues far from expiry.

Mitigation:

- Trade near mean revert patterns.
- Exit early in case of big moves.
- Avoid ahead of scheduled events.

12. Straddle

Buy a call and a put at same strike and expiry; bets on big move in either direction.

Risk Factors:

- High premium outlay.
- Large loss if underlying moves little (rapid time decay).

Mitigation:

- Enter ahead of major catalysts.
- Exit quickly if a big move occurs.
- Limit size to control loss.

13. Strangle

Buy OTM call and OTM put; needs big directional move, but at lower premium than straddle.

Risk Factors:

- Higher break-even points than straddle.
- Both options lose value if underlying stagnates.

Mitigation:

- Target high-volatility events.
- Avoid if expecting mean reversion.
- Close on sudden large moves.

14. Butterfly Spread

Buy lower-strike, sell two middle-strikes, buy higher-strike options (all same expiry); limited risk/reward, bets on low volatility.

Risk Factors:

- Limited profit window.
- Losses if underlying moves too far from center strike.

Mitigation:

- Size trades small.
- Time entry for high probability of price remaining at center.

15. Iron Condor

Sell OTM call/put, buy further OTM call/put (four legs, same expiry); profits in narrow ranges.

Risk Factors:

- Large moves cause loss.
- Profits limited to small range.

Mitigation:

- Trade outside event windows.
- Exit/adjust if underlying moves quickly toward wings.

16. Iron Butterfly

Sell ATM straddle, buy OTM call and put; higher premium than condor, profits if underlying stays flat.

Risk Factors:

- High risk of loss with volatility or big moves.

Mitigation:

- Monitor for breakout risk.
- Exit before major news/higher volatility.

17. Synthetic Long/Short

Create exposure equivalent to underlying with options (e.g., long call/short put = synthetic long stock).

Risk Factors:

- Exposed to same risk as holding the underlying asset.

Mitigation:

- Treat as underlying: use stop-loss, hedge if needed.

18. Pair Trades

Take opposite positions in two stocks of the same sector based on bullish/bearish view.

Risk Factor:

- Risk of both positions generating losses

Mitigation

- Cover the positions as per stop loss limits before expiry.

19. Hedging

Taking short position in underlying stock holding to prevent downside risk.

Risk Factor:

- Less than perfect hedge due to lot size or pricing mismatch in cash and futures market)

Mitigation

- One can hedge using call options where one has to monitor delta of the option to ensure that the position is hedged properly at different points of time.

The above is a list of illustrative strategies that can potentially be used and is not to be considered as either exhaustive or as core strategies for the Investment strategy.

Example of Other Derivative Strategies:**Cash Futures Arbitrage Strategy**

The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread.

Buying the stock in cash market and selling the futures results in a hedge where the fund portfolio has locked in a spread and is not affected by the price movements in the spot and futures markets. The arbitrage position can be continued till expiry of the futures contracts. The futures contracts are settled based on the last half an hour's weighted average trade of the cash market. There is a convergence between the cash market and the futures market on expiry and this convergence results in the portfolio being able to generate the arbitrage return locked in earlier. However, the position may even be closed earlier in the event of the price differential being realized before expiry or better opportunities being available in other stocks / indexes. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy

Lack of opportunity available in the market.

The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

Illustration of a Cash Futures Arbitrage Strategy: -

Particulars	Amount
Company X Current Share Price	1000
Buy 100 shares of Company X in Cash Market	$1000 \times 100 = 100,000$
Company X Futures Price (1 month)	1100
Sell 100 shares of Company X in Futures Market	$1100 \times 100 = 110,000$
<i>At month end, the futures position expires automatically:</i>	
Scenario 1	
Company X Month End Share Price	1500
Gain on Stock Holding	$100 \times (1500 - 1000) = 50,000$ (a)
Loss on Futures Position	$100 \times (1500 - 1100) = 40,000$ (b)
Net Gain	$10,000$ (a-b)
Scenario 2	
Company X Month End Share Price	500
Loss on Stock Holding	$100 \times (1000 - 500) = 50,000$ (a)
Gain on Futures Position	$100 \times (1100 - 500) = 60,000$ (b)
Net Gain	$10,000$ (b-a)

Unwinding the position (Before Expiry)

The market goes up and at some point of time during the month (before expiry) - the stock trades at Rs 1200 and the futures trades at Rs 1190 and we unwind the positions:

Scenario 3	
Company X Interim Share Price (Before Expiry)	1200
Company X Interim Futures Price (Before Expiry)	1190
Buy back the futures at 1190 – Loss in Futures Position	$100 \times (1190 - 1100) = 9,000$ (a)
Sell the stock at Rs 1200 – Gain in Stock Position	$100 \times (1200 - 1000) = 20,000$ (b)
Net Gain	$11,000$ (b-a)

Rolling over the futures:

The Investment Strategy may continue to stay invested in the stock in the Cash market. Close to expiry, if the stock's price is at Rs 1500 then the stock's futures is close to Rs 1500 as well. Also if the price of the current month stock futures is below the current price of the next month stock futures, the Investment Strategy may roll over the futures position to the next expiry:

The price of the stock futures next month contract is at Rs 1510

The price of the stock futures current month contract is at Rs 1500

Then sell the futures next month contract at Rs 1510 and buy back current month futures contract at Rs 1500 = gain of $100 \times (1510 - 1500) = \text{Rs } 9,000$ and the arbitrage position is rolled over.

Sector and Market Index Derivative Strategies

The Investment Strategy may decide to hedge a sector index against the market and generate returns out of the out performance of the sector against the market. Based on the relative valuations of banking sector, the Investment Strategy buys 100 units of Bank Nifty Futures at Rs. 12000 and sells 100 units of Nifty 50 futures at Rs. 12000.

Particulars	Amount
Nifty 50 Futures Price	12,000
Sell 100 Nifty 50 Futures	$25,000 \times 100 = 12,00,000$
Bank Nifty Futures Price	12,000
Buy 100 Bank Nifty Futures	$12,000 \times 100 = 12,00,000$
Scenario 1 – Markets go up	
Nifty 50 Futures Price at Expiry	12,300
Loss on Nifty 50 Position	$100 \times (12300 - 12000) = 30,000 \text{ (a)}$
Bank Nifty Futures Price at Expiry	12,600
Gain on Bank Nifty Position	$100 \times (12600 - 12000) = 60,000 \text{ (b)}$
Net Gain	$30,000 \text{ (b-a)}$
Scenario 2 – Markets go down	
Nifty 50 Futures Price at Expiry	11,600
Gain on Nifty 50 Position	$100 \times (12000 - 11600) = 40,000 \text{ (a)}$
Bank Nifty Futures Price at Expiry	11,850
Loss on Bank Nifty Position	$100 \times (12000 - 11850) = 15,000 \text{ (b)}$
Net Gain	$25,000 \text{ (a-b)}$

Objective of the Strategy

The objective of the strategy is to earn low volatility consistent returns.

Risk Associated with this Strategy

Lack of opportunity available in the market.

The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

Pair Trades

Fund managers will create and review pairs of stocks that are correlated. Long-short positions can be taken in such pairs when one of stocks moves out of its historical trading range with respect to the other stock and the fund manager expects the pair to revert to the trading range.

Illustration: Consider hypothetical stocks A and B. The two have a historical price ratio of 2, that is the price of A tends to be twice the price of B.

On a given trading day the price could be as follows:

Stock A – 125

Stock B – 50

Hence the ratio between the stocks based on the above prices is $120/50 = 2.4$. The same is higher than the historical mean of 2 as mentioned earlier.

If the fund manager feels that the pair will revert to the mean of 2, it can take a position where it can go long on Stock B in either cash or futures market, and correspondingly go short on Stock A in the futures market.

To take a position of Rs 10,000 on each side, it would involve:

Sell Short Stock A – 80 shares

Go Long Stock B – 200 shares

Assuming the pair revert to the ratio of 2 as follows Stock A – 150 Stock B – 75 Then the Investment Strategy will lose $80 \times (150 - 125) = 2000$ on its short position on Stock A, but will gain $200 \times (75 - 50) = 5000$ on its long position on Stock B for a net gain of Rs 3000 on its position.

Note that the above gains are independent of the direction taken by the share and depend on only the price ratio. Hence the strategy is market neutral.

Pair strategy can also be used for a basket of stocks rather than a single stock. The pair in such a scenario can be either a single stock against a basket of stocks or one basket of stocks against another basket of stocks. Except for the number of stocks, all other aspects of the trade remain similar to the single stock pair scenario as described above.

Objective of the Strategy

The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy

Lack of opportunity available in the market.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

The above examples are the indicative strategies. Depending upon the market outlook/opportunities available, more strategies could be developed and utilized to fulfil the objective of the Investment Strategy. The Investment Strategy may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time and as may be permitted under the SEBI (Mutual Fund) Regulations.

Definition of Exposure in case of Derivative Positions

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price*Lot Size*Number of Contracts
Short Future	Futures Price*Lot Size* Number of Contracts
Option Bought	Option Premium Paid*Lot Size* Number of Contracts.

ILLUSTRATION OF INTEREST RATE DERIVATIVES

Interest Rate Swaps (IRS): An Interest Rate Swap is an agreement whereby two parties agree to exchange periodic interest payments. The amount of interest payments exchanged is based on some predetermined principal, called notional principal amount. The amount each counterparty pays to the other upon periodic interest rate multiplied by the notional principal amount. The only amount that is exchanged between the parties is the interest payment, not the notional principal amount.

Example A: Use of IRS

Assuming the Investment Strategy is having 10% of the portfolio in cash. The fund manager has a view that the interest rate scenario is bearish and call rates are likely to spurt over the next three months. The fund manager would therefore prefer to pay fixed rate of return on his cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days floating interest rate from overnight fixed rate.

1. Say Notional Amount: Rs. 2 crores
2. Benchmark: NSE MIBOR
3. Tenor: 91 Days
4. Fixed Rate: 9.90%
5. At the end of 91 days;
6. The Investment Strategy pays: fixed rates for 91 days is 9.90%
7. TMF receives: compounded call rate at 10.25% for 91 days.

In practice, however the difference of the two amounts is settled. Here the Investment Strategy receives Rs. 2, 00, 00,000 x 0.35% x 91 / 365 = 17,452. The players in IRS are scheduled commercial banks, primary dealers, corporate, mutual funds and All India Financial Institutions.

The Investment Strategies of the fund are in cash, and the view of the fund manager is interest rates are expected to move down due to certain positive events which have occurred. In such cases the Investment Strategies can enter into a received position (IRS) where the Investment Strategies will receive a fixed rate for a specified maturity and pay the floating rate of interest. This is illustrated below.

Example B: Use of IRS

Assuming the Investment Strategy is having 10% of the portfolio in cash. The fund manager has a view that the interest rate scenario is soft and call rates are unlikely to spurt over the next three months. The fund manager would therefore prefer to receive a higher rate of return on his cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days fixed interest rate from overnight floating rate.

1. Say Notional Amount : Rs. 2 crores
2. Benchmark : NSE MIBOR
3. Tenor : 91 Days
4. Fixed Rate: 10.25%

5. At the end of 91 days;
6. The Investment Strategy pays: compounded call rates for 91 days is 9.90%
7. TMF receives : Fixed rate at 10.25% for 91 days.

In practice, however the difference of the two amounts is settled. Here the Investment Strategy receives Rs. 2,00,00,000 x 0.35% x 91 / 365 = 17,452. The players in IRS are scheduled commercial banks, primary dealers, corporate, mutual funds and All India Financial Institutions.

Forward Rate Agreements (FRA):

This is an agreement between two counterparties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date based on the notional amount, for an agreed period. .In short , in a FRA , interest rate is fixed now for a future period.

This is illustrated below:

Assume that on April 1, 2023, the 30-day commercial paper (CP) rate is 7.75% and the Investment Strategy has an investment in a CP of face value Rs. 50 crores, which is going to mature on April 30, 2023. If the interest rates are likely to remain stable or decline after April 30, 2023, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month, does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on April 30, 2023: He can receive 1 X 2 FRA on April 30, 2023 at 7.75% (FRA rate for 1 month lending in 2 months time) on the notional amount of Rs.50 crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement date i.e. April 30, 2023 falls to 7.50%, then the Investment Strategy receives the difference 7.75 - 7.50 i.e. 25 basis points on the notional amount Rs. 50 crores for 1 month. The maturity proceeds are then reinvested at say 7.50% (close to the benchmark). The Investment Strategy, however, would have locked in the rate prevailing on April 30, 2023 (7.75%) as it would have received 25 basis points more as settlement amount from FRA. Thus the fund manager can use FRA to mitigate the reinvestment risk.

In this example, if the rates move up by 25 basis points to 8% on the settlement date (April 30, 2023), the Investment Strategy loses 25 basis points but since the reinvestment will then happen at 8%, effective returns for the Investment Strategy is unchanged at 7.75%, which is the prevailing rate on April 30, 2023.

Interest Rate Future (IRF)

An interest rate future is a (a futures contract) with an interest-bearing instrument as the underlying asset. Interest rate futures are used when there is an expectation of interest rate movement in adverse direction.

For example, if fund manager expects rise in interest rate. He may sell interest rate future today. If interest rates rise in the future, the value of the future will fall (as it is linked to the underlying asset, bond prices), and hence a profit can be made when closing out of the future (i.e. buying the future). However, in case interest rate falls, loss may be incurred on IRF position.

Illustration of Use of IRF (For Hedging)

A – Perfect Hedge

- 1) Assume a portfolio has 100 crores of Government security 7.59% GOI 2026 with face value Rs. 100/. The bond is currently trading in market at 105.00.
- 2) The futures on 7.59% GOI 2026, expiring on 27th October 2016 is trading on exchange at 105.10.
- 3) Instead of exiting the cash position, the fund manager can decide to hedge the position by selling the same quantity in futures. Since one contract of IRF has a notional of 2 lacs, in this example the fund manager sells 100 crs/2 lakhs = 5000 contracts, to hedge long position.
- 4) At maturity, the settlement price of the futures will be almost same as closing price of the underlying security.

At maturity of the Interest Rate Futures

Case 1: At expiry Bonds close higher than the price at which fund manager hedged the position, but below the futures price at which he hedged

Closing price of Bonds on day of maturity of futures = 105.05

Settlement price of futures = 105.05

MTM gain on the underlying bond = (105.05-105.00) * 100 crs / 100 (i.e. face value of bond) = Rs. 5,00,000

The profit on the futures leg is = 5000*2lacs *(105.10-105.05)/ 100 (i.e. face value of bond) = Rs 5,00,000

Overall profit to the fund = Rs 10,00,000

Case 2: At maturity bonds close higher than the level at which futures were sold

In case, the closing price of bonds on the day of maturity of futures = 105.20,

Settlement price of futures = 105.20

The MTM gain on underlying bond = (105.20-105.00) * 100 crs /100 (i.e. face value of bond) = Rs. 20,00,000

Loss on futures leg is = 5000*2 lacs * (105.10-105.20) /100 (i.e. face value of bond) = - Rs 10,00,000

Total Profit to the fund = Rs 10,00,000

As can be seen above, by selling the future contract instead of the underlying, the fund manager has locked in the Rs. 10, 00,000 profit and at the same time cash holding position will be hedged against the adverse market movements.

B-Illustration of Use of IRF (For Imperfect Hedging)

Assume the portfolio of market value worth INR 1000 crore has a modified duration of 5. This is being hedged with an IRF that has a modified duration of 10. Considering that fund manager choose to hedge 20% of the portfolio the maximum extent of short position that may be taken in IRF is as below:

$$\begin{aligned} & (\text{Portfolio Modified Duration} \times \text{Market Value of the Portfolio}) \div (\text{Futures Modified Duration} \times \text{Futures Price/PAR}) \\ &= (5 \times (0.2 \times 1000)) \div (10 \times (101/100)) \\ &= \text{Rs.99.01 Crores.} \end{aligned}$$

Hence the Investment Strategy can sell IRFs worth Rs.99.01 Crores and with duration of 10 to hedge Rs.200 Crores of portfolio with a duration of 5.

Position Limits for IRF Contracts:

Investment Strategy Level: The gross open positions across all contracts shall not exceed 3 % of the total open interest or INR 200 crores- whichever is higher. Mutual Fund: The gross open positions across all contracts shall not exceed 10 % of the total open interest or INR 600 crores- whichever is higher.

Interest Rate Option (IRO)**Call Options**

When someone buys an interest rate call option, they are buying the right to buy the option at a set price. Therefore, if someone buys a call option, he will profit if interest rates rise.

Call Example

Assume that interest rates are at 5 percent. An investor thinks they will rise in the next 12 months, so he buys a Rs.100 call option for Rs.5. A year goes by, and interest rates have risen to 10 percent. He can now buy the asset--now worth Rs.110--for Rs.100.

Put Options

Put options are the opposite of call options. These options allow an investor to sell the option at a set price at a set time. This means the investor will profit from falling interest rates.

Put Example

Assume that interest rates are now at 10 percent. The investor in the above example believes these rates are unsustainably high, so he buys a Rs.110 put option on his original Rs.100 option. The following year, interest rates fall back to 5 percent, so the Rs.100 only earned Rs.5 in interest. However, the investor can sell for Rs.110, thus making Rs.5 off an interest rate decline.

The investment policies mentioned in this ISID are in conformity with the provisions of various constitutional documents viz. MOA/ AOA of the TAMPL/Trustee Company, IMA and the Trust Deed. Moneys collected under these Investment Strategies shall be invested only in transferable securities.

Portfolio turnover policy

The Investment Strategy is an interval strategy. The portfolio is managed from a medium to long term perspective with an endeavour to keep portfolio turnover ratio low.

However, it is expected that there would be a number of subscriptions on a daily basis and redemptions on a monthly basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. A higher portfolio turnover results in higher brokerage and transaction cost. The Fund will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived there of. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of arbitrage opportunities that exist for scrips/securities held in the portfolio rather than an indication of a change in Fund view on a scrip, etc.

D. HOW WILL THE INVESTMENT STRATEGY BENCHMARK ITS PERFORMANCE?**Benchmark (Total Returns Index):**

Investment Strategy Benchmark: 35% BSE 200 TRI + 50% CRISIL Short Term Bond Fund Index + 15% iCOMDEX Composite Index

Justification: - Considering the indicative investment allocation of the investment strategy, the composition of the benchmark is such that it is most suited for comparing performance of the investment strategy. Total Return variant of the index (TRI) will be used for performance comparison. The Trustee/AMC may change the benchmark in future if a benchmark better suited to the investment objective of the investment strategy is available.

E. WHO MANAGES THE INVESTMENT STRATEGY?

Name	Age	Educational Qualification	Other Investment Strategies under Management	Experience (Assignments held during last 10 years)
Sailesh Jain (Managing since not applicable as the strategy is new)	47	MBA (Finance)	NA	From Nov'2018 with Tata Asset Management Limited – Fund Manager for Schemes. Reporting to Chief Investment Officer- Equities. From April 2016 to October 2018 with IDFC Securities Ltd as Head Derivatives – Institutional sales. Reporting to Managing Director and Chief Executive Officer. From January 2010 to April 2016 with Quant Broking Pvt Ltd as Vice President – Institutional Sales – Derivatives and cash. Reporting to Chief Executive Officer and Managing Director. From June 2008 to December 2009 with IIFL (India Infoline) as Vice President – Institutional Sales -Head Equity Derivatives. Reporting to Head Institutional Sales.
Akhil Mittal (Managing since not applicable as the strategy is new)	46	B.Com, MBA	Titanium Hybrid Long-Short Fund Titanium Equity Long-Short Fund	June 2014 till date with Tata Asset Management Pvt Ltd. as a Fund Manager reporting to Head-Fixed Income. March 2011 – June 2014 with Canara Robeco Asset Management Co Ltd as Senior Fund Manager. Reporting to Head Fixed Income. November 2010 – February 2011 with Principal PNB Asset Management Co Ltd as Senior Fund Manager. Reporting to Head Fixed Income.
Tapan Patel (manage the commodity portfolio) (Managing since not applicable as the strategy is new)	38	CFA, MFA from ICFAI. BBA from Gujarat University	NA	From September 2022 onwards till date with Tata Asset Management Pvt. Ltd. Reporting to Chief Investments Officer – Equities. From May 2018 to September 2022 with HDFC Securities Limited as Senior Manager - Research, Reporting to Deputy Head of Research. From January 2017 to April 2018 with LKP Securities Ltd as Associate Vice President - Research, Reporting to CEO. From August 2013 to January 2017 with Kotak Commodity Services Pvt. Ltd. as Manager (Analyst) - Research, Reporting to Head of Research. From January 2008 to August 2013 with Edelweiss Comtrade Ltd, as Associate - Research, Reporting to Head of Research.
Hasmukh Devji Vishariya (Managing since not applicable as the strategy is new)	30	Chartered Accountant	Titanium Hybrid Long-Short Fund Titanium Equity Long-Short Fund	From 01st March, 2025 & onwards With Tata Asset Management Private Limited as Fund Manager & Research Analyst having responsibilities for IT, Internet, Telecom & Media

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(Overseas Investment)				sector coverage and reporting to Chief Investment Officer – Equities. From Mar,24 to Feb,25 With Tata Asset Management Private Limited as Research Analyst having responsibilities for IT, Internet, Telecom & Media sector coverage and reporting to Chief Investment Officer – Equities. From Feb,19 to Mar,24 With Star Union Dai-Ichi Life Insurance Ltd as Research Analyst having responsibilities for IT, Consumer and Building Materials sector coverage and reporting to Chief Investment Officer. From Oct,17 to Jan,19 With Star Union Dai-Ichi Life Insurance Ltd as Assistant Manager having responsibilities for Investment Back & Mid Office and reporting to Financial Controller.
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Since it is a new Investment Strategy, tenure of the fund manager is not applicable.

F. HOW IS THE INVESTMENT STRATEGY DIFFERENT FROM EXISTING INVESTMENT STRATEGIES OF THE SIF?

The Titanium Active Asset Allocator Strategy is a new strategy launched under the hybrid-oriented investment strategies and will follow a dynamic asset allocation approach across equity, arbitrage, fixed income, and commodities, with the flexibility to adjust exposures in line with prevailing market conditions, within the regulatory framework. This strategy is differentiated within the SIF offering as it provides multi-asset allocation flexibility, aimed at managing risk and generating risk-adjusted returns over time.

Existing hybrid-oriented investment strategies - Titanium Hybrid Long-Short Fund

Functional dedicated webpage link that contains detailed comparative table: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>

G. HOW HAS THE INVESTMENT STRATEGY PERFORMED (if applicable)

This investment strategy is a new strategy and does not have any performance track record

H. ADDITIONAL INVESTMENT STRATEGY RELATED DISCLOSURES

- i. Investment Strategy's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - As the Investment Strategy is new & not in existence, it does not have any track record. Kindly visit: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>
- ii. Functional dedicated webpage link for Portfolio Disclosure - As the Investment Strategy is new & not in existence, it does not have any track record. Kindly visit: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>
- iii. Portfolio Turnover Rate - As the Investment Strategy is new & not in existence, it does not have any track record. Kindly visit: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>
- iv. Functional website link to the respective addendums to the ISID after the last update of ISID <https://www.tatamutualfund.com/titanium-sif/notice-addendum>
- v. Aggregate investment in the Investment Strategy by:

Sr. No.	Category of Persons	Net Value	
1.	Concerned Investment Strategy's Fund Manager(s)	Units	NAV per unit
As the Investment Strategy is new & not in existence, it does not have any track record.			

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. Investments of AMC in the Investment Strategy

TAMPL (the AMC) may invest in the Investment Strategy/strategies on an ongoing basis, such amount, as they deem appropriate. The AMC shall not be entitled to charge any management fees on such investment.

In terms of Regulation 22(3)(a), AMCs shall invest minimum amount as a percentage of AUM in their scheme(s), based on the risk value assigned to the scheme(s) in terms of Paragraph 6.16 of this Master Circular, in the manner provided below – The AMC will comply with provision 7.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026 in this respect.

Details to be provided vide functional dedicated webpage link. - <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>

PART III - OTHER DETAILS**A. COMPUTATION OF NAV**

Net Asset Value ("NAV") of the Units under each plan of the Fund shall be determined daily as of the close of all business days on which Bombay Stock Exchange (BSE) is open.

NAV shall be calculated in accordance with the following formula:

$$\text{NAV} = \frac{\text{Market Value of Plan's Investments} + \text{Accrued Income} + \text{Receivables} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities}}{\text{Number of Units Outstanding}}$$

The computation of Net Asset Value, valuation of Assets, computation of applicable Net Asset Value (related price) for ongoing Sale, Redemption, Switch and their frequency of disclosure shall be based upon a formula in accordance with the Regulations and as amended from time to time including by way of Circulars, Press Releases, or Notifications issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds. The NAVs of the fund shall be rounded off upto four decimals.

Due to difference in the expense ratio, the NAV of each option of Direct Plan will be different from the NAV of each option of Regular Plan. Similarly, due to IDCW- payout, the NAV of IDCW- Option will be different from the NAV of Growth option.

The valuation of investments shall be based on the principles of fair valuation specified in the Seventh Schedule of the SEBI (Mutual Funds) Regulations, 2026 and guidelines issued by SEBI /AMFI from time to time.

* Please refer Para VIII. of SAI on 'Investment valuation norms for securities & other assets' for details.

Each option of the Regular Plan & Direct Plan will have a separate NAV.

Illustration of Calculation of Sale & Repurchase Price:

Assumed NAV Rs. 11.00 per unit

Entry Load: NIL

Exit Load 1%

Sale Price = NAV + (Entry Load (%) * NAV)

Sale Price = 11 + (0% * 11)

Sale Price = 11 + 0

Sale Price = Rs. 11/-

Repurchase Price

Repurchase Price = NAV – (exit load (%) * NAV)

Repurchase Price = 11 – (1%*11)

Repurchase Price = 11 – 0.11

Repurchase Price = Rs.10.89

In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 2026. The repurchase price of an open ended Investment Strategy shall not be lower than 97 per cent of the Net Asset Value.

The foreign securities including Overseas Mutual Fund units shall be valued at the price files available from the stock exchange / mutual fund NAV on a daily basis.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. Details of source for meeting these expenses may be disclosed. AMC will ensure that no NFO expenses will be / were charged to the Investment Strategy.

C. ANNUAL RECURRING EXPENSES

These are the fees and expenses for operating the Investment Strategy. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc.

The AMC has estimated that up to **1.85%** p.a. of the daily average net assets of the Investment Strategy will be charged to the Investment Strategy as expenses under Regulation 66(7)(c) of SEBI (Mutual Funds) Regulations, 2026.

For the actual current expenses being charged, the investor should refer to the dedicated webpage of the SIF.

<https://www.tatamutualfund.com/titanium-sif/total-expense-ratio>

As per the Regulations, the maximum recurring expenses that can be charged to other than equity Investment Strategy shall be subject to a percentage limit of daily net assets as in the table below:

Assets under management Slab (In Rs. crore)	Base expense ratio limits for other than equity oriented schemes
on the first Rs.500 crores of the daily net assets	1.85%
on the next Rs.250 crores of the daily net assets	1.65%
on the next Rs.1,250 crores of the daily net assets	1.40%
on the next Rs.3,000 crores of the daily net assets	1.25%
on the next Rs.5,000 crores of the daily net assets	1.15%
On the next Rs.40,000 crores of the daily net assets	Expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.
On balance of the assets	0.70%

Fees & Expenses details as given in the table below:

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	1.85
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including fees, Commission and charges towards distribution of mutual fund schemes, if any;	
Cost of statutory advertisements	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education awareness and financial inclusion (2 bps) ⁵	
Brokerage & transaction cost pertaining to execution of trade	
Other Expenses** (to be specified as per Reg 66 of SEBI MF Regulations)	
Maximum Base expenses ratio (BER)¹ permissible under Regulation 66	Up to 1.85*
Brokerage Cost (sub-regulation 9 of Regulation 66) ²	up to 6 bps and 2 bps for cash market transactions and derivatives transactions respectively.
Transaction cost (sub-regulation 10 of Regulation 66) ³	As applicable
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost ⁴	As applicable
Statutory levies (including GST) on brokerage and transaction cost ⁴	As applicable

** Any other expenses which are directly attributable to the Investment Strategy, may be charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

As defined in MF Regulations, 2026, Total expense ratio (TER) means the ratio of total of all expenses charged to the investors of the scheme to the total asset under management of the scheme. The TER shall consist of the following components:

¹Base expense ratio (BER) (sub-regulation 7 of Regulation 66) - The BER shall be charged to the scheme(s) within the base expense ratio limits* specified under the MF Regulations, 2026.

The BER shall include:

- Investment and Advisory fees (sub-regulation 4 of Regulation 66)
- Recurring expenses (sub-regulation 5 of Regulation 66)
- Charges/ commission/ fees related to distribution of mutual fund schemes (Sub-regulation 6 of Regulation 66)
- but exclude statutory levy applicable, if any, on above expenses and transaction cost specified under sub-regulation 10 of Regulation 66.

² Brokerage Cost (sub-regulation 9 of Regulation 66) – schemes may charge expense incurred towards brokerage, for the purpose of execution of trade, over and above the base expense ratio subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expense charged towards brokerage, over and above the specified limit, shall be part of the base expense ratio limit specified under sub regulation 7 of Regulation 66.

³ Transaction cost (sub-regulation 10 of Regulation 66) incurred for the purpose of execution of a trade shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.

⁴ Statutory levy (clause yy of sub regulation 1 of Regulation 2) means levy imposed by state government and central government.

Any expense other than those specified in sub-regulation (4), sub-regulation (5), sub regulation (6), sub-regulation (9) and sub-regulation (10), as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.

No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by SEBI, shall be charged to the investors.

Any expenditure in excess of the base limits specified in the MF Regulations shall be borne by the AMC or the trustees or sponsors. If any expense of the scheme is borne by the AMC or by the trustees or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed.

⁵ As per provision no. 11.9.1(c) of SEBI Master Circular on Mutual Fund dated March 20, 2026. AMCs shall annually set apart at least 2 basis points on daily net assets within the maximum limit of TER as per regulation 66(7) of the Regulations for investor education and financial inclusion initiatives.

As per provision 11.6 of SEBI Master Circular, Additional incentives to distributors for onboarding new individual investors from B-30 cities and women investors: -

Additional distribution commission as stated below will be paid from the amount to be set apart annually as mandated by SEBI, subject to adequate claw back provisions, in addition to the existing trail commission Mutual Fund distributors (MFDs) who can offer products under the SIF are eligible to receive additional commission subject to the conditions mentioned below.

A. For investments / inflows from

- a) New individual investors (new PAN) from B-30 cities at the mutual fund industry level,
- b) New women individual investors (new PAN) from both Top 30 and B 30 cities.

B. Lumpsum Investments - 1% of the amount of the first application subject to a maximum of ₹2,000, provided the investor remains invested for a minimum period of one year.

C. Inflows through SIPs - 1% of the total investment made during the first year subject to a maximum of ₹2,000.

D. The additional commission shall be paid from the SEBI specified % on daily net assets mandated to be set apart annually by AMCs for investor education, awareness and financial inclusion initiatives subject to adequate claw back provisions and as per SEBI / AMFI guidelines issued from time to time.

E. Dual incentives for the same investor / investment are not permitted.

All Investment Strategy related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily paid from the Investment Strategy only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route as per provision no. 11.3.3 of SEBI Master Circular on Mutual Fund dated March 20, 2026.

Expenses of Direct Plan will be lower than expenses of the Regular Plan as no commission/distribution expenses will be charged in the case of Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. NAV of the Direct Plan will be different than the NAV of Regular Plan.

Any change in the BER in comparison to previous base BER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change. Further, the notice of change in BER shall be updated in the aforesaid section of website at least three working days prior to effecting such change. The exact functional weblink for TER is <https://www.tatamutualfund.com/titanium-sif/total-expense-ratio>

Fees and expenses Management fees and other expenses charged by the Mutual Funds/ETFs in foreign countries along with the management fee and recurring expenses charged to the domestic Investment Strategy of SIF shall not exceed the total limits on expenses as prescribed under Regulation 66(7) of the Mutual Funds Regulations.

Illustration of impact of expense ratio on Investment Strategy return:

Particulars	Regular Plan	Direct plan
Opening NAV (INR Rs) -> (a)	100	100
Scheme's Gross return for the year -> (b)	10%	10%
Closing NAV before charging expenses -> (c)	110	110
Expenses charge During the Year (INR Rs) -> (d) (Other than Distribution Expenses)	1.5	1.5
Distribution charged during the year (INR Rs) -> (e)	0.5	-
Total Expense charged in (INR Rs) -> (f)	2.0	1.5
NAV after charging expenses -> (g) = (c) - (f)	108.0	108.5
Net Return to the investor	8.00%	8.50%

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the Investment Strategy.

Load amounts are variable and are subject to change from time to time.

For the current applicable structure, please refer to the dedicated webpage of Titanium SIF (www.tatamutualfund.com/titanium-sif) or may call at (toll free no. (022) 6282 7777) or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry	Not Applicable (Pursuant to provision no. 11.7.1 of SEBI Master Circular on Mutual Fund dated March 20, 2026, no entry load will be charged by the Scheme to the investor)
Exit	1. Redemption/Switch-out on or before expiry of 1 month from the date of allotment: 1% 2. Redemption/Switch-out after expiry of 1 month from the date of allotment- Nil

Pursuant to AMFI's communication dated 09th April 2025, Exit Load will not be charged on any Switch/Systematic transfer transaction from Regular plan to Direct plan of the same Investment Strategy w.e.f. 23rd April 2025.

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 2026. The repurchase price of an open ended Investment Strategy shall not be lower than 97 per cent of the Net Asset Value.

Taxes (such as Capital Gain tax, STT, etc.) would be applicable for switch transaction (switch with/without exit load) as per the prevailing Income Tax Laws. Kindly refer Taxation section for further details.

Units issued on reinvestment of dividends shall not be subject to exit load. Applicable Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of tax, if any, shall be credited to the Investment Strategy.

The AMC reserves the right to change/modify exit load, depending upon the circumstances prevailing at any given time. However any change in the load structure will be applicable on prospective investment only. At the time of changing the load structure, the AMC will adopt the following measures:

- The addendum detailing the changes may be attached to Investment Strategy Information Document (ISID)s and Key Information Memorandum. The addendum may be circulated to all the distributors/brokers so that same can be attached to all Investment Strategy Information Document (ISID)s and Key information memoranda already in stock.

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- The investor is requested to check the prevailing load structure of the Investment Strategy before investing. For any change in load structure arrangement may be made to display the addendum in the Investment Strategy Information Document (ISID) in the form of a notice in all the investor service centre's and distributor/ brokers' office.
- The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- The SIF will display the addendum on its webpage: - <https://www.tatamutualfund.com/titanium-sif/notice-addendum>

Section II

PART I. INTRODUCTION

A. Definitions/interpretation

Functional dedicated webpage link that contains detailed description: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>

B. Risk factors

Investment Strategy specific risk factors:

Investment Risks

The price of securities may go up or down depending on a variety of factors and hence investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity securities and utilizing debt and money market instruments as a defensive investment strategy. The price of securities may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in Government and Reserve Bank of India policy, taxation, political, economic or other developments, closure of the Stock Exchanges etc.

Investors should understand that the investment pattern indicated, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there is no assurance that the Fund's investment objective will be attained or that the Fund may not be in a position to maintain the indicated percentage of investment pattern under exceptional circumstances. There is no guarantee the investment / dis-investment decision will result into profit. The fund may use techniques and instruments for efficient portfolio management and to attempt to hedge or reduce the risk. However these techniques and instruments if imperfectly used have the risk of the fund incurring losses due to mismatches particularly in a volatile market. The Fund's ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any). The use of these techniques is dependent on the ability to predict movements in the prices of securities being hedged and movements in interest rates. There exists an imperfect correlation between the hedging instruments and the securities or market sectors being hedged. Besides, the fact that skills needed to use these instruments are different from those needed to select the Fund's / plan's securities. There is a possible absence of a liquid market for any particular instrument at any particular time even though the futures and options may be bought and sold on an organized exchange. The use of these techniques involves possible impediments to effective portfolio management or the ability to meet repurchase / redemption requests or other short-term obligations because of the percentage of the Fund's assets segregated to cover its obligations.

Liquidity and Settlement Risks

The liquidity of the Investment Strategy's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. From time to time, the Investment Strategy will invest in certain securities of certain companies, industries, sectors, etc. based on certain investment parameters as adopted internally by AMC. While at all times the AMC will endeavor that excessive holding/investment in certain securities of industries, sectors, etc. by the Investment Strategy(s) are avoided, the funds invested by the Investment Strategy in certain securities of industries, sectors, etc. may acquire a substantial portion of the Investment Strategy's investment portfolio and collectively may constitute a risk associated with non-diversification and thus could affect the value of investments.

Reduced liquidity in the secondary market may have an adverse impact on market price and the Investment Strategy's ability to dispose of particular securities, when necessary, to meet the Investment Strategy's liquidity needs or in response to a specific economic event or during restructuring of the Investment Strategy's investment portfolio.

Regulatory Risk

The value of the securities may be affected by uncertainties such as changes in government policies, changes in taxation and other developments in the laws and regulations.

Risk associated with To Be Listed Securities

Securities which are not quoted or in process of listing on the stock exchanges are inherently liquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including the put options. The liquidity and valuation of the Investment Strategy's investments due to its holdings of to be listed securities may be affected if they have to be sold prior to the target date of disinvestment.

Risk associated with Short Selling

The Investment Strategy may enter into short selling transactions, subject to SEBI and RBI Regulations. Short-selling is the sale of shares that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock he shorted and returns the stock to close out the borrowing. If the price of the stock has fallen, he can buy the stock back for less than he received for selling it and profits from it (the difference between higher short sale price and the lower purchase price). However, Short positions carry the risk of losing money and these losses may grow theoretically unlimited if the stock price increases without limit and shall result into major losses in the portfolio. For example, if dealer/fund manager short 1000

shares at Rs.650 each hoping to make a profit but the share price increase to Rs.900, portfolio will end up losing Rs.250,000 (1000*250).

Following is the risk involved in short selling

Market Volatility: Short selling can expose investors to significant market volatility. If the market moves against the short positions, it can lead to substantial losses

Leverage Risks: Fund may use the short position to leverage to improve returns, which could result to increase the Investment Strategy losses If the market moves against the short positions/strategy

Liquidity Issues: short positions may face liquidity risks, especially in case the fund needs to cover short positions quickly in a rising market.

Performance Impact: Long-short Investment Strategy often hold more cash and have a lower market beta, which can impact overall performance compared to long-only funds

Securities Lending by the Investment Strategy/Fund

The Investment Strategy may participate in Securities lending and borrowing in accordance with Regulation 41 (7) of SEBI (Mutual Funds) Regulations,2026 in terms of provision no. 13.6 of SEBI Master Circular on Mutual Fund, for short selling and Securities lending and borrowing.

The Investment Strategy shall also follow other relevant regulations /guidelines issued by stock exchange(s) from time to time. The Investment Strategy shall participate in Securities Borrowing and Lending only with the SEBI approved intermediaries.

Securities Lending means the lending of securities to SEBI approved intermediaries for a tenure of 1 to 12 months at a negotiated compensation in order to enhance returns of the Investment Strategy portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to the following strict internal limits should it engage in Securities Lending. Not more than 25% of the net assets of the Investment Strategy can be deployed in stock lending. Collateral would always be obtained by the approved intermediary. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, and government securities, as may be agreed upon with the approved intermediary, and would also be subject to a mark to market valuation on a daily basis.

Securities Lending Risks

It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, rendering the value of collateral inadequate until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This, along with a simultaneous fall in value of collateral would render potential loss to the Investment Strategy. Besides, there will also be temporary illiquidity of the securities that are lent out and the Investment Strategy(s) will not be able to sell such lent out securities until they are returned.

Currency Risk:

The assets in which the Underlying fund is invested and the income from the assets will or may be quoted in currencies which are different from the underlying fund's base currency. The performance of the underlying fund will therefore be affected by movements in the exchange rate between the currencies in which the assets are held and the underlying funds' base currency and hence there can be the prospect of additional loss or the prospect of additional gain to the investors greater than the usual risks of investment. The performance of the underlying fund may also be affected by changes in exchange control regulations.

Risks associated with investing in foreign securities/ overseas investments/ offshore securities:

Subject to necessary approvals and within the investment objectives of the Scheme, the Scheme may invest in overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, repatriation of capital due to exchange controls and political circumstances. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

Risks associated with investing in debt securities

- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's liability to meet the principal payments. Additionally, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Investment Strategy and may lead to the Investment Strategy incurring losses till the security is finally sold.
- Money market instruments are also subject to price volatility due to factors such as changes in interest rates (when interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline), general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and re-investment of intermediate cash flows. The NAV of the Investment Strategy's Units, to the extent that the Investment Strategy is invested in money market instruments, will consequently be affected by the aforesaid factors. The AMC endeavors to manage such risk by the use of in house credit analysis.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Investment Strategy's risk may increase or decrease depending upon its investment pattern. E.g. investments in corporate bonds carry a higher level of risk

than investments in Government Securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

- **Interest rate/price risk:** As with all debt securities, changes in interest rates may affect the NAV of the Investment Strategy since the price of a fixed income instrument falls when the interest rates move up and vice versa. The effect is more prominent when the duration of the instrument is higher. Hence the NAV movement of the Investment Strategy consisting of predominantly fixed income securities is likely to have inverse correlation with the movement in interest rates. In case of a floating rate instrument, this risk is lower as a result of periodic reset of the coupon. During the life of floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in the interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.

- Government securities do carry price risk depending upon the general level of interest rates prevailing from time to time. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price of the

Government securities (existing and new) is influenced only by movements in interest rates in financial systems.

- Floating rate securities issued by the Government (coupon linked to treasury bill benchmark or an inflation linked bond) have the least sensitivity to interest rate movements compared to other securities. Some of these securities are already in issue and the fund manager believes that more such securities may become available in future. These securities can play an important role in minimizing interest rate risk in a portfolio.

- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Investment Strategy. Similar risk prevails for the investments in the floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price and the NAV of a Investment Strategy could fall.

- **Sovereign risk:** The Central Government of a country is the issuer of the local currency in that country. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since payment of interest and principal amount has a sovereign status implying no default, such securities are known as securities with sovereign credit. For domestic borrowers and lenders, the credit risk on such Sovereign credit is near zero and is popularly known as “risk free security” or “Zero Risk security”. Thus Zero-Risk is the lowest risk, even lower than a security with “AAA” rating and hence commands a yield, which is lower than a yield on “AAA” security.

- **Credit risk or default risk:** This refers to inability of the issuer of the debt security to make timely payments of principal and/or interest due. In case of investments in government securities, the credit risk is minimal. It is reflected in the credit rating of the issuer. Hence if the credit rating of the issuer is downgraded, the price of the security will suffer a loss and the NAV will fall. Credit risk factors pertaining to lower rated securities also apply to lower rated zero coupon and deferred interest kind bonds. Lower rated zero coupon and deferred interest kind bonds carry an additional risk in that, unlike bonds that pay interest through the period of maturity, the Investment Strategy by investing in these bonds will realize no cash till the cash payment date and if the issuer defaults, the Investment Strategy may obtain no return on its investment.

- **Liquidity risk:** This represents the possibility that the realised price from selling the security might be lesser than the valuation price as a result of illiquid market. If a large outflow from the Investment Strategy is funded by selling some of the illiquid securities, the NAV could fall even if there is

- No change in interest rates. Illiquid securities are typically quoted at a higher yield than the liquid securities and have higher bid offer spreads. Investment in illiquid securities results in higher current yield for the portfolio. Liquidity risk is a characteristic of the Indian fixed income market today. In addition, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Investment Strategy and may lead to the Investment Strategy incurring losses till the security is finally sold.

- The corporate debt market is relatively illiquid vis-a-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

- **Re-investment risk:** This is associated with the fact that the intermediate cash flows (coupons or principal payment in case a security gets called or repurchased) may not be reinvested at the same yield as assumed in the original calculations.

- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Investment Strategy are not invested and no return is earned thereon. The inability of the Investment Strategy to make intended securities purchases, due to settlement problems, could cause the Investment Strategy, to miss certain investment opportunities. Similarly, the inability to sell securities held in the Investment Strategies portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to such Investment Strategy in the event of a subsequent decline in the value of securities held in the portfolio of the Investment Strategy.

- **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.
- In addition to the factors that affect the values of securities, the NAV of Units of the Investment Strategy will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Investment Strategy's risk may increase or decrease depending upon its investment pattern. E.g. investments in corporate bonds carry a higher level of risk than investments in Government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

Credit Default Swap

A credit default swap (CDS) is a financial derivative that allows an investor to swap or offset their credit risk with that of another investor. To swap the risk of default, the lender buys a CDS from another investor who agrees to reimburse them if the borrower defaults.

Risk Factors for Credit Default Swaps

1. Counterparty Risk: This is the risk that the seller of the CDS (the protection provider) will not be able to make payments if the reference entity defaults. If a credit event occurs, such as the default of the reference entity, the protection seller is obligated to compensate the protection buyer for the losses incurred. However, if the protection seller defaults, the protection buyer may not receive the compensation owed, exposing them to the full credit risk associated with the reference entity.

2. Liquidity Risk: CDS can become illiquid during times of financial stress, making it difficult to buy or sell contracts at desired prices. This lack of liquidity can lead to losses if investors need to exit their positions quickly. The Indian CDS market, being relatively new, may experience greater liquidity risk compared to more mature markets.

3. Other Risks:

Basis Risk: This occurs when the CDS reference entity doesn't perfectly match the actual exposure of the buyer, potentially leading to losses even if the reference entity doesn't default.

Complexity: CDS contracts can be complex, with varying terms and conditions, making it difficult to fully understand the risks involved.

Lack of Transparency: CDS are often traded over-the-counter (OTC), which can make it difficult for regulators and investors to assess the overall market risk and pricing.

Securitized Debt

Securitized Debt such as Mortgage Backed Securities ("MBS") or Asset Backed Securities ("ABS") is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. Asset Securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. A typical process of asset securitization involves sale of specific receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company.

The SPV in turn issues financial instruments (promissory notes, participation certificates or other debt instruments) also referred to as "Securitized Debt" to the investors evidencing the beneficial ownership of the investors in the receivables. The financial instruments are rated by an independent credit rating agency.

Risks Associated with Securitized Debt

Risk due to prepayment: In case of securitized debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitized papers. In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.

Liquidity Risk: Presently, despite recent legal developments permitting the listing of securitized debt instruments, the secondary market for securitized debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.

Limited Recourse and Credit Risk: Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Investment Strategy. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low.

Bankruptcy Risk: If the originator of securitized debt instruments in which the Investment Strategy invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Investment Strategy could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.

Risk of Co-mingling: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the Servicer fails to remit such funds due to investors, investors in the Investment Strategy may be exposed to a potential loss.

Risk Controls for Securitized Debt

1. Risk profile of securitized debt vis a vis risk appetite of the Investment Strategy:

Securitized Debt is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. In line with the investment strategy of the Investment Strategy and Considering that there would be no intermediate redemption pressures for the Fund Manager, the Investment Strategy may take exposure to rated Securitized Debt with the intent to enhance portfolio yield without compromising on credit quality.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc

The evaluation parameters of the originators are as under:

- Track record
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment, wherein following factors are considered:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Company specific factors

Track record

We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc. We also look at the credit profile of the Originator for its own debt. We normally invest only if the Originator's credit rating is at least 'AA' (+/- or equivalent) or above by a credit rating agency recognized by SEBI.

Willingness to pay

As the securitized structure has underlying collateral structure, depending on the asset class, historical NPA trend and other pool / loan characteristics, a credit enhancement in the form of cash collateral, such as fixed deposit, bank guarantee etc. is obtained, as a risk mitigation measure.

Ability to pay

This assessment is based on a detailed financial risk assessment. A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer's financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.

Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition, a detailed review and assessment of rating rationale is done including interactions with the company as well as agency. Typically, we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

- High default track record/ frequent alteration of redemption conditions / covenants
- High leverage ratios - both on a standalone basis as well on a fated level/ group level. This is very important in case of single borrower loan sell down
- Higher proportion of re-scheduling of underlying assets of the pool or loan
- Higher proportion of overdue assets of the pool or the underlying loan
- Poor reputation in market
- Insufficient track record of servicing of the pool or the loan

3. Risk mitigation strategies for investments with each kind of originator

Risk Mitigation Strategies

Investments in securitized debt will be done based on the assessment of the originator which is carried out by the Fixed Income team based on the in-house research capabilities as well as the inputs from the independent credit rating agencies.

In order to mitigate the risk at the issuer/originator level, the Fixed Income team will Consider various factors which will include:

- size and reach of the originator
- the infrastructure and follow-up mechanism
- quality of information disseminated by the issuer/originator; and
- the Credit enhancement for different type of issuer/originator
- the originator's track record in that line of business

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

Majority of securitized debt investments shall be in asset backed pools wherein the underlying assets could be Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment, Mortgages etc. The Fund Manager will invest in securitized debt which are rated AA (+/- or equivalent) or above by a credit rating agency recognized by SEBI. While the risks mentioned above cannot be eliminated completely, they may be minimized by Considering the diversification of the underlying assets as well as credit and liquidity enhancements.

5. Minimum retention period of the debt by originator prior to securitization

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenor of the securitization transaction. The Fund will invest in securitized debt that are compliant with the laws and regulations.

6. Minimum retention percentage by originator of debts to be securitized

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the PTCs. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The minimum retention requirement depends on the tenor and structure of the securitization transaction. The Fund will invest in securitized debt that are compliant with the laws and regulations.

7. The mechanism to tackle conflict of interest when the SIF invests in securitized debt of an originator and the originator in turn makes investments in that particular Investment Strategy of the fund

An investment by the Investment Strategy in any security is done after detailed analysis by the Fixed Income team and in accordance with the investment objectives and the asset allocation pattern of a Investment Strategy. All investments are made on an arm's length basis without Consideration of any investments (existing/potential) in the Investment Strategies made by any party related/involved in the transaction. The robust credit process ensures that there is no conflict of interests when a Investment Strategy invests in securitized debt of an originator and the originator in turn makes investments in that particular Investment Strategy. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in Investment Strategy. Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the Investment Strategy is based on their own evaluation of the Investment Strategy vis a vis their investment objectives.

8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement.

The resources for and mechanisms of individual risk assessment with the AMC for monitoring investment in securitized debt are as follows:

- Fixed Income Team - Risk assessment and monitoring of investment in Securitized Debt is done by credit team.
- Ratings are monitored for any movement - Based on the cash-flow report and analyst view, periodic review of utilization of credit enhancement shall be conducted and ratings shall be monitored accordingly.
- Wherever the Investment Strategies portfolio is disclosed, the AMC may give a comprehensive disclosure of Securitized debt instruments held in line with SEBI requirement.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

Trading through SIF trading platforms of BSE and/ or NSE

In respect of transaction in Units of the Investment Strategy through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Fund has no control.

Risks Associated with Investments in REITs and InvITS:

- **Market Risk:** REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. AMC/Fund Managers will do the necessary due diligence, but actual market movements may be at variance with the anticipated trends.
- **Liquidity Risk:** As the liquidity of the investments made by the Investment Strategy(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the SIF for liquidating the investments in the Investment Strategy may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the Investment Strategy portfolio risk.

- **Reinvestment Risk:** Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.
- **Regulatory/Legal Risk:** REITs and InvITs being new asset classes, rights of unit holders such as right to information etc. may differ from existing capital market asset classes under Indian Law

Risks in Relation to the Derivative Strategies of the Fund

“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Investment Strategy manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Investment Strategy manager involve uncertainty and decision of Investment Strategy manager may not always be profitable. No assurance can be given that the Investment Strategy manager will be able to identify or execute such strategies”.

“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.

Hedging Strategies

Hedging strategies in general are usually intended to limit or reduce investment risk, but can also be expected to limit or reduce the potential for profit. No assurance can be given that any particular hedging strategy will be successful. The Fund may utilize financial instruments such as futures and options, interest rate swaps etc. to seek to hedge against fluctuations in the relative values of its Portfolio positions as a result of certain changes in the equity markets and changes in interest rates. Hedging against a decline in the value of Portfolio positions does not eliminate fluctuations in the values of Portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the Portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the Portfolio positions should increase. Moreover, it may not be possible for the Fund to hedge against a fluctuation at a price sufficient to protect the Fund's assets from the decline in value of the Portfolio positions anticipated as a result of such fluctuations. For example, the cost of options is related, in part, to the degree of volatility of the underlying securities. Accordingly, options on highly volatile securities may be more expensive than options on other securities and of limited utility in hedging against fluctuations in those securities.

Options

The Fund may invest in, or write, options. The purchaser of a put or call option runs the risk of losing the entire investment in a relatively short period of time. The writer of an uncovered call option is subject to a risk of loss should the price of the underlying security increase, and the writer of an uncovered put option is subject to a risk of loss should the price of the underlying security decrease.

Swaps and derivatives

The Fund may enter into swaps with financial intermediaries as part of its investment activities. A swap is an agreement between two parties whereby cash payments periodically are exchanged based upon changes in the price of an underlying asset (such as an equity security, an index of securities or another asset or group of assets with a readily determinable value). For example, an interest rate swap involves one party agreeing to make periodic payments to the first party that vary with the prime rate or another variable interest rate indicator. Swaps and other derivatives are subject to the risk on non-performance by the swap counterparty, including risks relating to the financial soundness and creditworthiness of the swap counterparty. It may not be possible to dispose of or close out a swap or other derivative position without the consent of the counterparty, and the Fund may not be able to enter into an offsetting contract in order to be able to cover its risk. In addition, in valuing derivative instruments it is anticipated that the Fund will typically rely on quotes or other information provided by such counterparties.

Futures contracts and options on futures contracts

The Fund may enter into futures contracts that relate to securities in which it may directly invest and indices comprised of such securities and may purchase and write call and put options on such contracts. The Fund may also purchase futures and options if cheaper than the underlying stocks or bonds. Successful use of futures by the Fund depends on its ability to predict correctly movements in the direction of the relevant market.

The Fund's transactions, if any, in options, futures, options on futures and equity swaps involve additional risk of loss. Loss can result from a lack of correlation between changes in the value of derivative instruments and the related portfolio assets (if any), the potential liquidity of the markets for derivative instruments, or the risks arising from margin requirements associated with such transactions. The use of these management techniques also involves the risk of loss if the Investment Manager is incorrect in its expectation of fluctuations in securities prices, interest rates or currency prices.

The Fund may also buy and sell put and call options on futures contracts. These options give the Fund the right (but not the obligation), for a specified price, to sell or purchase, as the case may be, the underlying futures contracts at any time during the option period. The Fund may terminate its position in an option contract by selling or purchasing, as the case may be, an offsetting option in the same series.

There is no guarantee that such a closing transaction can be effected. The Fund's ability to establish and close out positions on such options is dependent upon a liquid market. Loss from investing in options on futures is potentially unlimited.

Futures contracts prices are highly volatile. Such volatility may lead to substantial risks and returns, generally much larger than in the case of equity or fixed-income investments. Price movements of futures contracts are influenced by, among other things, changing supply and demand relationships; government trade, fiscal, monetary and exchange programs and policies; national and international political and economic events; and changes in interest rates. None of these factors can be controlled by the Investment Manager and no assurances can be given that advice will result in profitable trades for the Fund or that the Fund will not incur substantial losses. In addition, for purposes of complying with speculative position limits, the Fund's outright futures positions will be required to be aggregated with any futures positions owned or controlled by the Investment Manager or any principal of the Investment Manager. The Investment Manager may be unable to take positions in particular futures or could be required to liquidate positions held for the Fund in order to comply with such limits. Any such liquidation could result in substantial costs to the Fund.

The use of stock index futures contracts as a loss mitigation device involves several risks. No assurance can be given that a correlation will exist between price movements in the stock index and price movements in the securities that are the subject of a loss mitigation transaction. Furthermore, positions in futures contracts may be closed out only on the exchange on which they were entered into or through a linked exchange, and no secondary market exists for those contracts. In addition, although the Fund expects to enter into futures contracts only if an active market exists for such contracts, no assurance can be given that an active market will exist for such contracts at any particular time.

Commodity options

The Fund may purchase or sell commodity options. An option on a futures contract or on a commodity gives the buyer of the option the right, but not the obligation, to take a position at the exercise price in the underlying futures contract or commodity. The buyer of a call option acquires the right to a long position in the underlying futures contract or commodity, and the buyer of a put option acquires the right to take a short position in the underlying futures contract or commodity. The cost of acquiring a commodity option is its premium. The writer (or seller) of an option on futures is obligated to take a futures position at a specified price opposite to the option buyer if the option is exercised. Thus, the writer of a call option must stand ready to take a short position in the underlying futures contract at the strike price if the buyer should exercise the option. The writer of a put option, on the other hand, must stand ready to take a long position in the underlying futures contract at the strike price.

Writing options creates additional risks

The writer of a call option who does not have a long position in the underlying futures contract or physical commodity is subject to risk of loss should the price of the futures contract or commodity be higher than the strike price prior to expiration of the option by an amount greater than the premium received for writing the option. The writer of a call option who has a long position in the underlying futures contract or physical commodity is subject to the full risk of a decline in price of the futures contract or commodity reduced by the premium received for granting the option. In exchange for the premium received for writing a call option, the option writer gives up all of the potential gain resulting from an increase in the price of the underlying futures contract or commodity above the strike price prior to expiration of the option.

The writer of a put option who does not have a short position in the underlying futures contract or physical commodity (e.g., commitment to sell the physical) is subject to risk of loss should the price of the futures contract or commodity decrease below the strike price prior to expiration of the option by an amount in excess of the premium received for writing the option. The writer of a put option on a futures contract who has a short position in the underlying futures contract is subject to the full risk of a rise in the price in the futures contract reduced by the premium received for writing the option. In exchange for the premium received for writing a put option on a futures contract, the option writer gives up all of the potential gain resulting from a decrease in the price of the futures contract below the strike price prior to expiration of the option. The writer of a put option on a physical commodity is subject to the full risk of a decline in the price of the physical commodity which must be obtained to fulfil the commitment reduced by the premium received for writing the option. In exchange for the premium, the writer of a put option on a physical commodity gives up all the potential gain which would have resulted from a decrease in the price of the commodity below the strike price prior to expiration of the option.

Investments in Other Derivative Instruments

The Fund may enter into forward/futures contracts, options, swaps and other derivative instruments. The Fund may take advantage of opportunities with respect to certain other derivative instruments that are not presently contemplated for use or that are currently not available, but that may be developed, to the extent such opportunities are both consistent with the investment objective of the Fund and legally permissible. Special risks may apply to instruments that are invested in by the Fund in the future that cannot be determined at this time or until such instruments are developed or invested in by the Fund. Certain swaps, options and other derivative instruments may be subject to various types of risks, including market risk, liquidity risk, the risk of non-performance by the

counterparty, including risks relating to the financial soundness and creditworthiness of the counterparty, legal risk and operations risk.

Long Short strategy

A long-short strategy involves taking long positions in stocks expected to appreciate and short positions in stocks expected to decline. This approach aims to profit from both rising and falling stock prices, while minimizing overall market exposure. The risk involved in long short strategy is as follows

Market Volatility: Despite hedging, overall market trends can still impact the strategy.

Fund Manager Skills: Success depends heavily on the fund manager's ability to pick the right stocks.

Leverage: Using leverage can amplify both gains and losses.

Liquidity: Difficulty in exiting positions can affect the fund performance and liquidity positions.

Short Squeeze: Rapid price increases in shorted stocks can lead to significant losses.

C. Risk mitigation strategies

Risk Control / Mitigation measures for equity investments and related investments:

Investment in equity has an inherent market risk which cannot be mitigated generally. However, following measures have been implemented with an objective to mitigate /control other risks associated with equity investing:

Nature of Risk Mitigation Measures

- Regulatory Risk: Online monitoring of various exposure limits by the Front Office System. Also as a backup, manual controls are also implemented.
- Poor Portfolio Quality: Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee.
- Performance Risk: Periodical review of stock wise profit & loss. Review of Investment Strategy performance vis. a vis. Benchmark index as well as peer group.
- Liquidity Risk: Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding)
- Currency Risk: The Schemes may undertake measures including hedging (viz. currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. (as permitted by SEBI/RBI). All currency derivatives trade, if any will be done only through the stock exchange platform.
- Concentration Risk: Cap on maximum single sector exposure. Cap on maximum single stock exposure

Risk Control / Mitigation measures for Debt and related Investments:

Nature of Risk Mitigation Measures

Liquidity Risk:

- Focus on good quality paper at the time of portfolio construction
- Portfolio exposure spread over various maturity buckets to in line with maturity of a Investment Strategy.

Credit Risk:

- In house dedicated team for credit appraisal
- Issuer wise exposure limit, Rating grade wise exposure limit, Periodical portfolio review by the Board of AMC.

Interest Rate Risk:

- Close watch on the market events
- Active duration management
- Portfolio exposure spread over various maturities.

Regulatory Risk: Online monitoring of various exposure limits by the Front Office System also as a backup, manual controls are implemented.

PART II. INFORMATION ABOUT THE INVESTMENT STRATEGY:**A. Where will the investment strategy invest –**

In terms of Regulation 51 of SEBI MF Regulations, detailed description of the instruments as permitted under Regulation 39 for mutual fund schemes (including overview of debt markets in India, if applicable) mentioned in Section I

In line with the investment allocation pattern of the Investment Strategy, the Investment Strategy will predominantly invest in:

- i) Equity and equity related instruments of domestic companies and/ or equity derivatives such as options and futures including units of REITs.
- ii) Derivatives for hedging and non-hedging purposes
- iii) Debt and money market instruments
- iv) Units of InvITS
- v) Units of Mutual Funds (including ETFs)
- vi) Commodity Derivatives
- vii) Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

Investment in Equities:

Investment in equity and equity related instrument will include securities such as:

- Equity shares of listed and to be listed companies;
- Derivatives (which includes but is not limited to stock and index futures or such other derivatives as are or may be permitted under the Regulations and/or RBI from time to time).
- Preference shares;
- Convertible debentures;
- Preference shares/Convertible Preference Shares.
- Units of Real Estate Investment Trust

Investment in Debt Securities:

Investment in Debt and Money Market securities will include securities such as:

- Domestic fixed income Instruments like Commercial Paper, Certificate of Deposit, Non-Convertible Debentures, Treasury Bills, Reverse Repo, Repo in Government Securities, Tri-party Repo.
- Zero Interest Bonds, Deep Discount Bonds, Floating Rate Bonds.
- Government Securities.
- Short term deposit of the schedule commercial banks, subject to compliance with the provision no. 13.7 of SEBI Master Circular on Mutual Fund dated March 20, 2026.
- Domestic Interest Rate Derivatives like interest rate swaps, forward rate agreement, interest rate futures, options and such other derivative instruments as permitted by SEBI / RBI from time to time.
- Cash & Cash equivalent includes Reverse Repo, Fixed Deposit and all money market instruments with Residual maturity of less than 91 days.
- Any other like instruments as may be permitted by SEBI/RBI from time to time.

Investment in Real Estate Investment Trust (REITs)

“REIT” or “Real Estate Investment Trust” shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014. REITs are companies that own and lease out commercial or Residential real estate. The rental incomes from the properties are shared among REIT investors, who are allotted units. These units are tradeable on exchanges.

Investment in Infrastructure Investment Trust (InvITs)

“InvIT” or “Infrastructure Investment Trust” shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. InvITs are similar to REITs, except these own infrastructure assets not real estate.

As per Clause 3 of Sixth Schedule of SEBI Mutual Funds Regulations and 13.14.1 of Master Circular, the Investment Strategy may invest in mutual fund scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

The above lists are illustrative and not the exhaustive and may include other money market securities as may be available / introduced in the market.

The securities mentioned above could be listed or to be listed, unlisted, privately placed, secured, unsecured, rated and of maturity which is less than or equal to maturity of a Investment Strategy. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. Please refer to the Clause “Liquidity & Settlement Risks” under Specific Risk Factors to understand the liquidity risk associated with securities.

Overseas Investment:

The Strategy may invest in units/securities issued by overseas mutual funds investing in eligible securities in terms of Para 13.11.2 of SEBI Master circular for Mutual Funds, and as amended from time to time, mutual funds can make overseas investments (other than overseas ETF) subject to a maximum of US \$1 billion and in overseas ETF subject to a maximum \$300 million or such limits as amended from time to time / RBI, and commensurate with the scheme objectives. The Mutual Fund may also appoint overseas investment advisors and other service providers, to the extent permissible under the Regulations. The Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/sub-custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, interest rate futures / swaps, currency options for the purpose of hedging the risks of assets of a portfolio or for its efficient management. However, the use of such instruments shall be as permitted from time to time. All the requirement of the Para 13.11 of SEBI Master circular for Mutual Funds, and as amended from time to time, would be adhered to by the AMC for investment in foreign securities.

SEBI's email dated 19-Mar-2024 directing the AMCs to stop subscriptions in overseas ETFs w.e.f. April 01, 2024, SEBI had also advised to monitor the utilization of ceilings for investment in overseas securities to ensure that the same remain within the industry limits.

Investment in Securities of Group Companies

As per SEBI (Mutual Funds) Regulations 2026, the Fund shall not make any investments in any un-listed securities of associate/group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate / group companies of the Sponsors. The Fund may invest not more than 25% of the net assets in listed securities of Group companies.

Derivatives and Hedging Products:

The Investment Strategy may invest in Derivative Instruments to the extent permitted as per provision no. 13.18 & 21.6 of SEBI Master Circular on Mutual Fund.

The investment strategies under the SIF may take exposure of up to 25% of the net assets in permissible exchange traded derivative instruments, specifically for purposes other than hedging and portfolio rebalancing as per SEBI Master Circular

Explanation: This provision allows an investment strategy under the SIF to take unhedged short exposure through derivative instruments of up to 25% of net assets, in addition to derivative exposure undertaken for hedging and portfolio rebalancing purposes

In line with the definition of exposure in case of derivative positions for SIF, as specified under paragraph 21.6.1(b) of the Master Circular for Mutual Funds dated March 20, 2026, the exposure to derivative contracts for the investment strategies under SIF shall be computed as follows:

Futures (long and short) = Futures Price * Lot Size * Number of Contracts

Options bought = Option premium paid * Lot size * Number of contracts

Options sold = Market price of the underlying * Lot size * Number of contracts

In case of any other derivative exposure, the exposure shall be calculated as the notional market value of the contract.

The total exposure at any point of time shall be the sum of exposure through instruments in both the cash market and derivatives market.

Offsetting of exposure at the portfolio level shall be allowed for:

- i) Cash and derivative positions on the same underlying security
- ii) Between derivative positions on the same underlying security

The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, InvITs, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time shall not exceed 100% of the net assets of the investment strategy. Cash or cash equivalents with Residual maturity of less than 91 days may be treated as not creating any exposure.

Futures:

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfill the terms of the contract. Currently, futures contracts have a maximum expiration cycle of 3-months. A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

An option contract may be of two kinds:

1) Call option: An option that provides the buyer the right to buy is a call option. The buyer of the call option can call upon the seller of the option and buy from him the underlying asset at the agreed price. The seller of the option has to fulfil the obligation upon exercise of the option.

2) Put option: The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Option contracts are classified into two styles:

(a) European Style

In a European option, the holder of the option can only exercise his right on the date of expiration only.

(b) American Style

In an American option, the holder can exercise his right anytime between the purchase date and the expiration date.

Interest Rate Swap & Forward Rate Agreements

An interest rate swap is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions during a specified period.

Typically, one party receives a pre-determined fixed rate of interest while the other party, receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.

Overview of Debt Market:

The major players in the Indian Debt Markets are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are – credit risk, interest rate risks and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in the corporate securities market is higher compared to those of government securities. The liquidity risk in the corporate securities market is higher compared to those of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators to increase the liquidity and transparency such as introduction of repo in corporate bonds, Credit Default Swaps, compulsory reporting of secondary market OTC transactions on exchange platforms to name a few. Moreover, the recent successful introduction of Interest Rate Future on the benchmark 10-year Government Bond will also be likely to increase the depth in the debt market.

The market participants in the corporate debt and gilt markets are banks, financial institutions, mutual funds, corporates, insurance companies, FPIs, primary dealers and provident funds. The main debt instruments in the market are those issued by Corporates and State/Central Governments. Corporate papers carry credit risk while government securities are believed to carry no credit risk. The main risks with investments in debt securities are interest rate risk, credit risk and liquidity risk. Interest rate risk associated with debt instruments depends on the macroeconomic environment. It includes both market price changes due to changes in yields as well as coupon reinvestment rate risk. Corporate papers carry higher liquidity risk as compared to gilts due to the depth of the gilt market.

Money Market:

Money market encompasses a wide range of instruments with maturities ranging from one day to a year, issued by Government, Banks and corporates etc. and traded in markets of varying liquidity. The risk associated with any investments are – credit risk, interest rate risk and liquidity risk. However, such risks are lower in the case of money market instruments compare to other debt instruments. Further, within the gamut of money market instruments as available in the market, such risks are very low in the case of instruments issued by government. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk.

The following table attempts to give a broad overview of the available instruments in the financial markets and their risk return profile. The data given in the table is based on market conditions around the date of the Offer document and can at best be considered indicative:

Expected Yields Range on Debt Securities as on 07.09.2026

Issuer	Instruments	Maturity	Expected Yield Range (%)
GOI	T-Bill	91 days	5.20-5.30
GOI	T-Bill	182 days	5.60-5.70
GOI	T-Bill	364 days	5.85-5.95
GOI	Short dated	1-3 yrs	6.20-6.30
GOI	Long dated	3-5 yrs	6.51-6.61
GOI	Long dated	5-7 yrs	6.83-6.93
Corporate	AAA	1-3 yrs	7.45-7.55
Corporate	AAA	3-5 yrs	7.55-7.65
Corporate	AA	1-3 yrs	7.85-7.95
Corporate	AA	3-5 yrs	8.25-8.35
Corporate	CP	3 months	5.90-6.00
Corporate	CP	1 year	7.30-7.40
Banks	CD	3 months	5.80-5.90
Banks	CD	1 year	7.15-7.25
Repo	-	1-3 days	4.45-4.55

B. What are the investment restrictions?

All the investment restrictions as contained in Regulation 52 and Sixth Schedule to SEBI (Mutual Funds) Regulations, 2026 and circulars issued thereunder are listed below including internal norms.

- 1) An investment strategy under Specialized Investment Fund shall not invest more than 20 per cent of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act.

Such investment limit may be extended to 25 per cent of the NAV of the investment strategy with the prior approval of the Board of Trustees and Board of Directors of the asset management company:

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills:

Provided further that investments within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board:

Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.

An investment strategy under SIF shall not invest

- i) more than 20% of its NAV in debt and money market securities issued by a single issuer and rated AAA or
- ii) 16% in securities rated AA or
- iii) 12% in securities rated A and below.

These instrument limits may be extended by up to 5% of the NAV of investment strategy with prior approval of trustees of MF and board of AMC.

The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of Credit Rating Agencies between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating. Exposure to government money market instruments such as TREPS on G-Sec/ Tbills shall be treated as exposure to government securities.

- 2) No Specialized Investment Fund under all its investment strategies should own more than fifteen per cent of any company's paid up capital carrying voting rights or fifteen per cent of units of REITs issued by a single issuer:
 Provided that investment in the asset management company or the trustee company of a mutual fund shall be governed by Regulation, 6(1)(a):
 Provided further that the 15% limit shall be inclusive of 10% limit for mutual fund schemes as specified at Item No. 5 under Paragraph 13.1.

Explanation: If a mutual fund under all its schemes owns ten per cent of any company's paid up capital carrying voting rights or ten per cent of units of REITs issued by a single issuer, as the case may be, then the Specialized Investment fund under all its investment strategies shall not own more than five per cent of that company's paid up capital carrying voting rights or five per cent of units of REITs issued by a single issuer respectively, as the case may be..

- 3) No investment strategy of a Specialized Investment Fund shall invest more than 10 per cent of its NAV in the equity shares and equity-related instruments of any entity.
- 4) A Specialized Investment Fund may invest in the units of InvITs subject to the following:
 (a) No Specialized Investment Fund under all its investment strategies shall own more than 20 per cent of units issued by a single issuer of InvIT:
 (b) An investment strategy under Specialized Investment Fund shall not invest -
 (i) more than 20 per cent of its NAV in the units of InvITs; and
 (ii) more than 10 per cent of its NAV in the units of InvIT issued by a single issuer:

Provided that the 20% single issuer limit shall be inclusive of 10% limit for mutual fund schemes as specified at Item No. (a) under Paragraph 13.13.5.

Such limits shall not be applicable for investments in case of index fund or sector or thematic scheme pertaining to InvIT.

- 5) An investment strategy under the SIF make investment in debt and money market instruments in a specific sector shall
 a) Not invest more than 25% of net assets in debt and money market securities of a particular sector.
 Such limit shall be excluding investments in Bank CDs, triparty repo on Government securities or treasury bills, G-secs, Tbills, short term deposits of Scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.
 (b) Additional exposure to financial service sector through investment in Housing Finance Companies. - 10% of net assets of Investment Strategy (over and above the limit of 25% mentioned above)
 (c) Additional exposure to financial service sector through investment in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. - 5% of net assets of Investment Strategy (over and above the limit of 25% mentioned above).

Provided that:-

- (A) Additional exposure in securities issued by HFCs shall be rated AA and above and these HFCs are registered with National Housing Bank(NHB)
 (B) Overall maximum investment in housing finance companies shall not exceed the sector exposure limit of 25% of the net assets of the Investment Strategy.

- 6) Investment Strategy shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, SIF Investment Strategies may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the Investment Strategy subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

- 7) Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by SIF Investment Strategies shall be subject to the following
- Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in MF Regulations and various circulars issued thereunder.
 - Exposure of SIF Investment Strategies in such instruments, shall not exceed 5% of the net assets of the Investment Strategies.
 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
 - The single issuer limit and the group exposure limit shall be calculated at the issuing bank level as Bill Rediscounting Schemes (BRDS) are issued with recourse to the issuing bank.
 - Investment in BRDS by debt schemes of mutual funds shall be considered as exposure to financial services sector for the purpose of sector exposure limits.

- 8) The investment of SIF Investment Strategies in the following instruments shall not exceed 10% of the debt portfolio of the Investment Strategies and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Investment Strategies:
- Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
 - Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
- Provided that
- A) Such limit is not applicable for investment in securitized debt instruments, defined in SEBI (Public Offer and Listing of Securitized Debt Instruments), Regulation, 2008.
 - (B) Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.
- AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs shall initiate necessary steps to ensure protection of the interest of the investors.
- (C) Details of investments in debt instruments having structured obligations or credit enhancement features shall be disclosed distinctively in the monthly portfolio statement of mutual fund schemes.
- 9) Transfers of investments from one Investment Strategy to another Investment Strategy in the same SIF shall be allowed only if:-
- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.
Explanation- "spot basis" shall have same meaning as specified by stock exchange for spot transactions.
 - (b) the securities so transferred shall be in conformity with the investment objective of the Investment Strategy to which such transfer has been made.
- ^Note: SEBI vide provision no. 13.19 of SEBI Master Circular on Mutual Fund dated March 20, 2026 has prescribed the methodology for determination of price to be considered for inter scheme transfers. Inter scheme transfers (ISTs) will be done in accordance with additional safeguard prescribed in terms of provision no. 13.19.2 of SEBI Master Circular on Mutual Fund dated March 20, 2026.
- 10) As per provision 13.14.1 Inter Scheme Investments of Master Circular in terms of clause 3 of Sixth Schedule of MF Regulations, The Investment Strategy may invest in mutual fund scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
- 11) The SIF shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:
- Provided that a SIF may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the SEBI:
- Provided further that a SIF may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI.
- Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
- 12) The SIF shall get the securities purchased or transferred in the name of the SIF on account of the concerned Investment Strategy, except in respect of such securities as may be specified by the board from time to time.
- 13) The Investment Strategy shall not make any investment in;
- a) any unlisted security of an associate or group company of the sponsor; or
 - b) any security issued by way of private placement by an associate or group company of the sponsor; or
 - c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets. [except for investments by equity oriented exchange traded funds and index funds and subject to such conditions as may be specified by the SEBI]
 - d) Investment in the listed securities of group companies of the sponsor by Equity oriented ETFs and Index Funds based on widely tracked and non-bespoke indices, In accordance with the weightage of the constituent of the underlying index, subject to an overall cap of 35% of NAV of the scheme, in the group companies of the sponsor

Provided that

(A) Widely tracked and non bespoke indices shall be indices that are tracked by passive funds or act as primary benchmark for actively managed funds with collective AUM of INR 20,000 Cr. and above.

(B) The list of indices based on the criteria specified above, shall be determined on half yearly basis as per the above specified AUM threshold as on March 31st and September 30th respectively. The list of such indices shall be updated by AMFI and published on its website by April 15th and October 15th respectively every year, after seeking Board's approval.

- 14) Pending deployment of funds as per investment objective of the Investment Strategy, the funds may be parked in short term deposit of the schedule commercial banks, subject to provision no. 13.7 of SEBI Master Circular on Mutual Fund dated March 20, 2026, as may be amended from time to time..

a. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 calendar days.

b. Such deposits shall be held in the name of concerned Investment Strategy.

c. Each Investment Strategy shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

d. Each Investment Strategy shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its Subsidiaries.

e. Trustees /AMC will ensure that no funds of a Investment Strategy is parked in Short term deposit of a bank which has invested in that Investment Strategy and the bank in which a Investment Strategy has short term deposit do not invest in that Investment Strategy until the Investment Strategy has short term deposit with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

- 15) The Investment Strategy shall not make any investment in any fund of funds scheme.

- 16) The Investment Strategy will not advance any loan for any purpose.

- 17) The mutual fund shall not borrow except to meet temporary liquidity needs for the purpose of repurchase or redemption of units or payment of interest or Income Distribution cum Capital Withdrawal payout to the unitholders or for settlement of trades by equity oriented index funds and equity oriented exchange traded funds on account of under execution of sell trades on the stock exchange in the manner as may be specified by the board from time to time. The borrowing specified above shall be subject to-

(a) such borrowing not exceeding twenty per cent of the net assets of the scheme; and

(b) duration of such borrowing not exceeding a period of six months.

- 18) Exposure through CDS (Notional amount of both CDS bought and sold) shall not exceed 10% of AUM of Investment Strategy and shall be within the overall limit of derivatives.

- 19) Investment strategy under the SIF to take unhedged short exposure through derivative instruments of up to 25% of net assets, in addition to derivative exposure undertaken for hedging and portfolio rebalancing purposes.

These investment limitations / parameters (as expressed / linked to the net asset / net asset value / capital) shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Investment Strategy of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, TAMPL shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by TAMPL, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / TAMPL may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 2026 change, so as to permit the Investment Strategy to make its investments in the full spectrum of permitted investments for mutual funds to achieve its investment objective. As such all investments of the Investment Strategy will be made in accordance with SEBI (Mutual Funds) Regulations, 2026, including Schedule VII thereof.

C. Fundamental Attributes

Following are the Fundamental Attributes of the investment strategy, in terms of Clause 1.9 of SEBI Master Circular for Mutual Funds:

(i) Type of investment strategy: Please refer “**Highlights/Summary of The Investment Strategy**”:

Interval Investment Strategy - Hybrid

(ii) Investment Objective

Main Objective - Please refer “**Highlights/Summary of The Investment Strategy**”:

Investment pattern - The Tentative Equity/Debt/Money Market, other permitted securities and such other securities as may be permitted by the Board from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive Considerations.

(iii) Terms of Issue

O Liquidity provisions such as listing, repurchase, redemption. –

Refer “**Other Investment Strategy Specific Disclosures**”

O Aggregate fees and expenses charged to the investment strategy. -Please refer Section “Annual Recurring Expenses”

O Any safety net or guarantee provided. – There is no assurance that the investment objective of the Investment strategy will be achieved.

In accordance with Regulation 22(9)(c) of the SEBI (MF) Regulations 2026 and Paragraph 1.9.2 of SEBI Master Circular for Mutual Funds, the Trustees shall ensure that no change in the fundamental attributes of the investment strategy or the trust or fee and expenses payable or any other change which would modify the investment strategy thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each Unitholder and details, as specified by SEBI, are appropriately displayed on the website of asset management company; and
- The Unitholders are given an option for a period of at least 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

D. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 14.5 of SEBI master circular for mutual funds dated March 20, 2026 (only for close ended debt investment strategies- if applicable)

Not Applicable

E. Other Investment Strategy Specific Disclosures:

Listing and transfer of units	<u>Listing</u> The units of the respective Plans under the strategy will be listed on BSE. However, AMC/Trustee reserves the right to list units on other stock exchanges, later subject to adherence of terms and conditions of Regulators/Exchanges. <u>Transfer of Units</u> Units are freely transferable. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in non demat or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws. The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer. The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer would be only in Favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode. As per provision no. 15.2 of SEBI Master Circular on Mutual Fund dated March 20, 2026 and in terms of Regulation 35(3), the AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within 30 calendar days from the date of such production. Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds dedicated webpage for the list of prescribed documents under any of the procedure or call the investors service centre's for any clarification on the above.
Dematerialization of units	Pursuant to provision no. 15.7.3 of SEBI Master Circular on Mutual Fund dated March 20, 2026 and further as per AMFI Circular No 35P/MEMCOR/ 35/11-12 dated Dec 23, 2011, SIF shall provide an option to investors to hold units in Demat mode.
Minimum Target amount (This is the minimum amount required to operate the investment strategy and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Rs. 20 crore
Redemption and subscription frequency of the investment strategy	Subscription frequency – Daily (All business days) Redemption frequency – Once a week, i.e. on Monday. In case Monday is a non-business day, the AMC shall process the redemption on the next business day.
Notice period of the investment strategy	At present there is no notice period, however AMC may implement notice periods for redemption in the Fund in the following manner: i. In case of notice period, the redeeming investor shall receive the value of units sold based on the fund's NAV at the end of the notice period.

	ii. Maximum duration of notice period shall not exceed 15 working days AMC/ Trustees reserves the right to impose of restriction on redemption / switch of units as per SEBI/AMFI regulations /circular etc.
Maximum Amount to be raised (if any)	N.A.
Dividend Policy (IDCW)	Growth Option: The income / profits received / earned would be accumulated by the Fund as capital accretion, aimed at achieving medium to long term and also short term capital growth and reflected in the NAV. Payout of Income Distribution cum capital withdrawal option: The profits received / earned and so retained and reinvested may be distributed as income at appropriate rates (after providing for all relevant ongoing expenses, etc.) and at appropriate open-ended as may be decided by the AMC and/or Trustee Company. It will be distributed to the unitholders who hold the units on the record date of declaration of the Income. Please note that the income distribution i.e. income distribution and its frequency is subject to availability of distributable surplus and at the discretion of the trustees The Fund reserves a right to modify the periodicity and manner of payout of such income distribution as they deem fit without giving any further notice to unitholders. The Fund does not assure any targeted annual return / income nor any capitalisation ratio. Accumulation of earnings and the consequent determination of NAV, may be suspended temporarily or indefinitely under any of the circumstances as stated in the clause “Suspension of Ongoing Sale, Repurchase or Switch out of Units”. Investors shall note that when units are sold, and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains shall be credited to an Equalization Reserve Account and which can be used to pay income distribution. Hence income distribution amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. Reinvestment of Income Distribution cum capital withdrawal option: Unitholders under this Option also have the facility of reinvestment of the income so declared, if so desired. Income Distribution Warrants will not be dispatched to such Unitholders. The income declared would be reinvested in the Investment Strategy on the immediately following ex-dividend date. Compulsory Re-investment of Income Distribution: In order to reduce the expenses of the Investment Strategy and also for the convenience of the investors, income distribution shall be compulsorily reinvested in the respective option the Investment Strategies at the applicable ex-dividend NAV if income distribution amount is Rs 100/- or less- (or any other amount as may be specified by the AMC from time to time).

Allotment procedure) (Detailed	Subject to the Investment Strategy receiving the minimum subscription, full allotment will be made to all valid applications received during the New Fund Offer (NFO) period. Allotment of Units on Application shall be made in the following manner: For applicants applying through ASBA, on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. At the discretion of the investors, the units under the Investment Strategy shall either be allotted in dematerialized form (if investor has Demat account and he has provided the details of depository account in the application form) or by way of issuing the physical Statement. The investors who wish to hold units in Demat mode need to furnish the details of their depository account in the Application Form. The Units allotted in electronic form will be credited to the investor's Beneficiary Account with a Depository Participant (DP) of CDSL or NSDL as per the details furnished by the investor in the Application Form within five business days from the close of the New Fund Offer. An Investor who has not provided Demat account details shall be issued an account statement specifying the number of units allotted. A statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application. Please note that where the investor has furnished the details of their depository accounts in the Application Form, it will be assumed that the investor has opted for allotment in electronic form and the allotment will be made only in electronic form as default. Kindly refer to clause "Account Statements" for provisions relating to dispatch of Account Statement. In case unit holder wishes to dematerialize the units, he/she shall comply with the procedures prescribed by the AMC / Depository from time to time. The process of allotment of Units will be completed within 5 (five) working / business days from the date of closure of the New Fund Offer Period. The units are freely transferable in demat or non demat mode. Transfer of units shall be subject to payment of applicable stamp duty by the unitholders and as per applicable laws. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form and with other documents as may be mandated by AMC. The allotment of units is subject to realization of the payment instrument. Any application for subscription of units may be rejected if found incomplete or due to unavailability of underlying securities, etc.
Refund	Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will be without incurring any liability whatsoever for interest or other sum subject to SEBI regulations and other than prevailing statutory regulations, if any. If the Fund fails to refund the amount within 5 working days, interest @15% per annum for delayed period shall be paid by the AMC. <u>Refunds will be carried out electronically wherever CBS account nos., IFSC codes available or Direct Credit facility is available with the Bank else through refund orders marked "A/c. Payee Only" drawn in the name of the first applicant.</u>

Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the investment strategy is suitable to their risk profile.	Eligibility for Application The following persons (subject, wherever relevant to, purchase of Units being permitted under their respective constitutions and relevant State Regulations) are eligible to apply for the purchase of the Units: • Adult individuals, either singly or more than one (not exceeding three) on first holder basis or jointly on an either or survivor/any one basis. • Parents or other lawful Guardians on behalf of Minors. AMC will follow uniform process 'in respect of investments made in the name of a minor through a guardian' by provision no. 15.13 of SEBI Master Circular on Mutual Fund dated March 20, 2026 and circular no. HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023 which states that payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor i.e., the account the minor may hold with the parent/legal guardian after completing all KYC formalities. • Companies, corporate bodies, public sector undertakings, trusts, wakf boards or endowments, funds, institutions, associations of persons or bodies of individuals and societies (including Co-operative Societies) registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under their respective constitutions). • Mutual Funds (including any Scheme managed by AMC or any Scheme of any other Mutual Fund) subject to the conditions and limits prescribed by SEBI Regulations. • Investment strategy(s) of SIF subject to the conditions and limits prescribed by SEBI Regulations. • Asset Management Company (AMC); subject to the conditions and limits prescribed by SEBI Regulations. • Partnership firms, in the name of the partners. • Hindu Undivided families (HUF) in the sole name of the Karta. • Financial and Investment Institutions/ Banks. • Army/ Navy / Air Force, para military Units and other eligible institutions. • Religious and Charitable Trusts provided these are allowed to invest as per statute and their by-laws. • Non-Resident Indians/ persons of Indian origin residing abroad (NRIs) on a full repatriation basis or on non-repatriation basis. • Foreign Portfolio Investor (Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(j) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. • International Multilateral Agencies approved by the Government of India. Compliance under Foreign Account Tax Compliance Act (FATCA) regulations: United States of America (US) has introduced chapter no. 4 in the US Internal Revenue Code as a part of the Hiring Incentives to Restore Employment (HIRE) Act, which was enacted by the US legislature to create employment opportunities in US. The HIRE Act includes Foreign Account Tax Compliance Act (FATCA), which now forms a part of the US-IR Code. The regulations for FATCA have undergone revision since 2010 and the final regulations make the FATCA provisions effective from July 1, 2014. The objective of FATCA is to detect "US Persons", who evade US taxes by using financial account maintained outside US. The US persons are defined as those who have either US citizenship or US Residency. The FATCA stipulates reporting on - i. US taxpayers about certain foreign financial accounts and offshore assets.
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- ii. Foreign Financial Institutions (FFIs) about financial accounts with them of US taxpayers or foreign entities in which US taxpayers hold substantial ownership interest.

FFIs (including mutual funds in India) are required to periodically report information on accounts of US persons, who maintain balances above a threshold. In the event of a default in the reporting of information on accounts of US taxpayers, a withholding of 30% of the payment made from US sources will be imposed on the recalcitrant account holders and non-participating Financial Institutions. SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Tata Asset Management Company private Limited (TAMPL) is classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC would be required to comply with the rules & regulations of FATCA, from time to time.

In order to ensure compliance with FATCA and other rules / directions / notifications as may be issued by Government of India or other regulatory authority, Mutual Funds are required to institute a process to identify US Person investors and report the same.

Applicants are required to refer to the “FATCA information” section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/ declaration in the application form may undergo a change on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

Common Reporting Standard (CRS)

On similar lines of FATCA, the Organization of Economic Development (OECD), along with the G 20 countries, of which India is a member, has released a ‘Standard for Automatic Exchange of Financial Account Information in Tax matters’. In order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, the G 20 & OECD countries have together developed a common reporting standard (CRS) on automatic exchange of information (AEOI). On June 3, 2015 India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the ‘source’ jurisdiction to collect and report information to their tax authorities about account holders ‘Resident’ in other countries. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the ‘Resident’ countries.

In view of India’s commitment to implement the CRS on AEOI and also the IGA with USA and with a view to provide information to other countries necessary legislative changes has already been made in Finance Act & by inserting Rules 114F to 114H and Form 61B to provide a legal basis for the Reporting Financial Institutions (RFIs) for maintaining and reporting information about the reportable accounts.

Applicants are required to refer to the “FATCA/CRS information” section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/ declaration in the application form may undergo a change on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

With the change in guidelines, investors may be called for additional information required by the law. Investors are requested to keep Mutual Fund updated with change in information already submitted by them with Mutual Fund. FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the

	AMC, in case of any change in their status with respect to FATCA/CRS related declaration provided by them previously. Subject to the Regulations and other applicable laws, the AMC / Trustee may reject any application for subscription and/or redemption of units if found incomplete or due to unavailability of underlying securities, etc. Investors(s)/Unit holder(s) should consult their own tax advisors to understand the implications of FATCA/CRS provisions /requirements.
Who cannot invest	Applicants who cannot Invest • A person who falls within the definition of the term “U.S” Person” under the US Securities Act of 1933 and corporations or other entities organized under the laws of the U.S. • A person who is Resident of Canada. • OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1061 and under Foreign Exchange Management Act, 1999. Any person /entity who is restrained/ prohibited/ debarred by any Regulators / Law Enforcement Agencies for investment in capital market. The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Investment Strategy from time to time, subject to SEBI Regulations and other than prevailing statutory regulations, if any. If a person Resident of India at the time of subscription becomes a person Resident outside India subsequently, shall have the option to either be paid Redemption value of Units, or continue into the Investment Strategy if he/ she so desires and is otherwise eligible. However, the person who desires to continue in the Investment Strategy shall not be entitled to any interest or any compensation during the period it takes for the Fund to record the change in Address and the Residential Status. Notwithstanding the aforesaid, the Trustee Company reserves the right to close the Unitholder account and to pay the Redemption value of Units, subsequent to his becoming a person Resident Outside India, should the reasons of expediency, cost, interest of Unitholders and other circumstances make it necessary for the Fund to do so. In such an event, no Resident Unitholders who have subsequently become Resident Outside India shall have a right to claim the growth in capital and/ or income distribution. This Investment Strategy has not been registered in any country outside India. To ensure compliance with any Laws, Acts, Enactments, etc. including by way of Circulars, Press Releases, or Notifications of Government of India, the Fund may require/give verification of identity/any special/additional subscription-related information from/of the Unitholders(which may result in delay in dealing with the applications, Units, benefits, distribution, etc./giving subscription details, etc.). Each Unitholder must represent and warrant to the Trustee Company/AMC that, among other things, he is able to acquire Units without violating applicable laws. The Trustee Company will not knowingly offer or sell Units to any person to whom such offer or sale would be unlawful, or might result in the Fund incurring any liability or suffering any other pecuniary disadvantages which the Fund might not otherwise incur or suffer. Units may not be held by any person in breach of the law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations. The Trustee company may, compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions. In view of the individual nature of investment portfolio and its consequences, each Unitholder is advised to consult his/her own professional advisor concerning possible consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of his/her State/country of incorporation, establishment, citizenship, Residence or domicile.
How to Apply (details)	1. Investors can obtain application form from either Investor Service Centres (ISCs) / Official Points of Acceptance (OPAs) of AMC or can be downloaded from the dedicated webpage of SIF. Functional weblink: Kindly visit https://www.tatamutualfund.com/titanium-sif Please refer to the Application form for the instructions. 2. Link for the list of official points of acceptance, collecting banker details etc.

	Functional weblink: Kindly visit https://www.tatamutualfund.com/titanium-sif 3. Details of R&T are as under: Computer Age Management Services (Private) Limited (CAMS), SEBI registration number INR000002813, Unit: Titanium SIF. 178/10 Kodambakkam High Road, Opp. Hotel Palm grove Nungambakkam, Chennai-600 034 Website: www.camsonline.com, Email: services@titanium-sif.com (Email Address), Telephone : (022) 6282 7777 (Monday to Saturday 9:00am to 5:30pm) The Registrar has set up a special Investor service cell for quick redressal of Unitholder grievances (if any). All correspondence, including change in the name, address, designated bank account number and bank branch, Account Statement, should be addressed to: Computer Age Management Services (Private) Limited (CAMS), 148, OLD Mahabalipuram Road, Okkiyam Thuraipakkam, Chennai - 600 097. Email: services@titanium-sif.com Telephone (022) 6282 7777 (Monday to Saturday 9:00am to 5:30pm). KYC is mandatory for investing in the Investment Strategy. Non individual category of investors is required to furnish details of Ultimate Beneficial Owner(s) ('UBO') and submit proof of identity (viz. PAN with photograph or any other acceptable identity proof prescribed in common KYC form). For ongoing purchase and redemption, applications completed in all respects, must be submitted only at the Investors Service Centres as mentioned on the back cover page of the respective strategy ISID. All investment cheques should be current dated. Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption. Duly filled application form can be submitted at branch offices of Tata Asset Management Pvt Ltd or at Registrar and Transfer Agent (R&T). For details on OPAs, R&T & Collecting Banker, please refer to the back cover page of this Investment Strategy Information Document (ISID). Investors can also subscribe to the units from the dedicated webpage of SIF i.e. https://www.tatamutualfund.com/titanium-sif
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the investment strategy or the AMC) involved in the same.	The number of Units held by the Unit holder under his folio /Demat Account will stand reduced by the number of Units redeemed. Presently, the AMC does not intend to reissue the repurchased units. However, the Trustee reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	Units are freely transferable. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in non demat or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws. The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer. The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer would be only in Favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode. Please refer SAI for the procedure of transmission & pledging.

	Investors are requested to visit the funds dedicated webpage for the list of prescribed documents under any of the procedure or call the investors service centre's for any clarification on the above. There is no upper limit of redemption. However, this is subject to the following: a) The repurchase would be permitted to the extent of credit balance in the Unit holder's account. b) The Asset Management Company (AMC) may, in the general interest of the all Unit holders of the Investment Strategy, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day. Restrictions may be imposed under the following circumstances that leads to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. a) Liquidity issues - When markets at large becomes illiquid affecting almost all securities rather than any issuer specific security. b) Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. c) Operational issues - When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).										
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Applicable NAV for Subscription / Switch-in :Cut Off Timing 3.00 pm <table> <tr> <th>Particulars</th><th>Applicable NAV</th></tr> <tr> <td>Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Investment Strategy before the cut-off time.</td><td>The closing NAV of the same day.</td></tr> <tr> <td>Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.</td><td>The closing NAV of the next Business Day.</td></tr> <tr> <td>Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.</td><td>The closing NAV of the next Business Day.</td></tr> <tr> <td>Where the application is time stamped any day before the credit of the funds to the Investment Strategy but the funds for the entire amount are credited to the bank account of the Investment Strategy before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on that Business Day.</td><td>The closing NAV of such subsequent Business Day on which funds are available for utilisation.</td></tr> </table> In case application is time stamped after cut off timing on any day, the same will be considered as deemed to be received on the next business day. In case funds are realized after cut-off timing on any day, the same will be considered as deemed to be realized /available for utilization on the next business day. For Switch-ins including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) of any amount: For determining the applicable NAV, the following shall be ensured: • Application for switch-in is received before the applicable cut-off time. • Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Investment Strategy before the cut-off time, and the funds are available for utilization before the cut-off time.	Particulars	Applicable NAV	Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Investment Strategy before the cut-off time.	The closing NAV of the same day.	Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.	The closing NAV of the next Business Day.	Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.	The closing NAV of the next Business Day.	Where the application is time stamped any day before the credit of the funds to the Investment Strategy but the funds for the entire amount are credited to the bank account of the Investment Strategy before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on that Business Day.	The closing NAV of such subsequent Business Day on which funds are available for utilisation.
Particulars	Applicable NAV										
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Investment Strategy before the cut-off time.	The closing NAV of the same day.										
Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day.	The closing NAV of the next Business Day.										
Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Investment Strategy after the cut-off time on the same day i.e. available for utilization after the cut-off time of the Day.	The closing NAV of the next Business Day.										
Where the application is time stamped any day before the credit of the funds to the Investment Strategy but the funds for the entire amount are credited to the bank account of the Investment Strategy before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on that Business Day.	The closing NAV of such subsequent Business Day on which funds are available for utilisation.										

	• In case of switch/STP transactions, funds will be made available for utilization in the switch-in-Investment Strategy based on the redemption payout cycle of the switch out Investment Strategy. For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Investment Strategy irrespective of the installment date of the SIP, STP or record date of income distribution etc. Redemption /Switch Out: Redemption frequency is once a week i.e. on Monday. In case Monday is a non-business day, the AMC shall process the redemption on the next business day. In respect of Valid applications received up to 3:00 p.m. on Monday shall be processed based on the applicable NAV of that Monday. In case of Valid applications received after 3.00 p.m. on Monday would be considered for processing with next Monday NAV. Note: If Monday falls on non-business day, then the next business day's NAV would be considered for transaction processing. Outstation cheques/demand drafts will not be accepted. Valid application for “switch out” shall be treated as redemption and for “switch in” shall be treated as purchases and the relevant NAV of “Switch in” and “Switch Out” shall be applicable accordingly.
Where can the applications for purchase/redemption switches be submitted?	Please refer the AMC / SIF dedicated webpage (https://www.tatamutualfund.com/titanium-sif/statutory-disclosures) at the following link for the list of official points of acceptance, collecting banker details etc. It is mandatory to mention their bank account numbers in their applications/requests for redemption.
Minimum amount for purchase/redemption/swiches	Minimum amount for Purchase/ Redemption (including Switch-in/Out): For details refer section 'Highlights / Summary of the Scheme'.
Minimum threshold requirement and consequences of non-maintenance	The minimum aggregate investment by an investor across all investment strategies offered by Titanium SIF, at the Permanent Account Number ('PAN') level, shall not be less than INR 10 lakh. Provided that, the above provisions shall not be applicable for mandatory investments made by AMCs for designated employees under paragraph 7.14 of the Master Circular for Mutual Funds dated March 20, 2026. Provided that the requirement of minimum investment amount shall not apply to an accredited investor. Minimum Investment by New investor in Titanium SIF. Rs. 10,00,000/- and in multiple of INR 1 thereafter. Minimum Investment by existing investor in any of the Investment Strategy (SIF) offered under Titanium SIF Investors are required to maintain minimum balance of INR 10,00,000/- at all point of time across all investment strategies. a) If investor current value of investment in Titanium SIF is equal to or more than INR 10 lakh, and investor wishes to make additional investment then the minimum additional investment amount shall be the amount mentioned in the ISID and in multiples thereof. For Example: - Mr. X initially invested INR 11,00,000 in the Titanium Hybrid Long-Short Fund. Due to market fluctuations, the value of his investment falls to INR 10,00,000. If Mr. X wishes to make an additional investment, he may invest any amount starting from INR 1,000 and in multiples of INR 1, or as mentioned in ISID.

	b) If investor current value of investment in Titanium SIF is less than INR 10 lakh, and investor wishes to make additional investment then the Minimum additional investment amount shall be INR 10 lakh minus value of existing investment. This is illustrated below: - Current value of existing investment = INR 9,25,000/-, Shortfall = INR 10,00,000 – INR 9,25,000 = INR 75000/- Minimum additional investment amount by investor = INR 75000/-. Breach of Minimum Investment Threshold: The AMC shall monitor compliance with the Minimum Investment Threshold on a daily basis and ensure that there are no active breaches. The AMC shall ensure that the investor's total investment value does not fall below the Minimum Investment Threshold due to redemption transactions initiated by the investor. Passive breaches (occurrence of instances not arising out of omission and commission by AMC), such as those caused by a decline in Net Asset Value (NAV), shall not be treated as a violation of the Minimum Investment Threshold. However, if the total investment value falls below the threshold due to a passive breach, the investor shall only be permitted to redeem the entire remaining investment amount from the SIF. In case of any active breach of the Minimum Investment Threshold by an investor, including through transactions on stock exchanges or off-market transfers: - All units of such investor held across investment strategies of the concerned SIF shall be frozen for debit, and - A notice of 30 calendar days shall be given to such investor to rebalance the investments in order to comply with the Minimum Investment Threshold. Pursuant to the notice under above provision:- - In case investor rebalances his/her investments in SIF within the notice period of 30 calendar days, the units of SIF of such investor shall be unfrozen, and no further action shall be taken with regard to compliance with Minimum Investment Threshold. - In case the investor fails to rebalance the investments within the aforesaid 30 calendar day period, the frozen units shall be automatically redeemed by the AMC, at the applicable Net Asset Value of the next immediate business day after the 30th calendar day of the notice period. For the purpose of SIF, the 'Active Breach' shall mean fall in the aggregate value of an investor's total investment across all investment strategies of SIF, below the Minimum Investment Threshold of INR 10 lakh, on account of any transactions (i.e. redemption, transfer, sale etc.) initiated by the investor. The 30-day notice/rebalancing period shall commence from the date the AMC/RTA communicates the breach to the investor.
Accounts Statements	Allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). Consolidated Account Statement ('CAS') at SIF level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the SIF shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all

	investment strategies of SIFs and securities held in dematerialized form across demat accounts, if applicable. Note:-As per SEBI Circular no SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025, the following timelines will be applicable for sending of CAS with effect from May 14th, 2025: 1. The CAS shall be dispatched to investors who have opted for delivery via electronic mode, within twelve (12) days from the month end and to investors who have opted for delivery via physical mode, within fifteen (15) days from the month end. 2. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS shall be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors by email on half yearly basis. In such cases, the CAS shall be dispatched to those investors who have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors who have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. For further details, refer SAI.
IDCW	The payment of IDCW to the unitholders shall be made within 7 working days from the record date. The above timelines are subject to the list of exceptional circumstance as specified by SEBI or AMFI from time to time.
Redemption	The redemption proceeds will be dispatched to the unit holders within 3 working days from the date of redemption or repurchase. The redemption cheque will be issued in the name of the first unitholder. The above timelines are subject to the list of exceptional circumstances specified as per provision no. 15.3.3 of SEBI Master Circular on Mutual Fund dated March 20, 2026.

Sr No	Exceptional Situations	Additional Timelines Allowed
(i)	Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end. * Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g., (i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc. Note: When payment is made through cheque / DD, the investor's bank account details registered with the RTA shall be printed on the cheque/DD, so that the amount is paid only through the investor's bank account to mitigate the risk of fraudulent encashment.	Additional 2 working days
(ii)	On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.	Additional 1 working day following the bank holiday(s) in the State where the investor has bank account.
(iii)	Exceptional circumstances such as sudden declaration of a business day as a holiday (as it happened on the day the famous singer Lata Mangeshkar passed away) or as a non-business day due to any unexpected reason / Force Majeure events.	In all such exceptional situations, the timelines prescribed in provision no. 15.3 of SEBI Master Circular on Mutual Fund dated March 20, 2026 shall be counted from the date the situation becomes normal.

	(iv)	In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.	In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of COBM. The redemption transaction shall be processed as per the applicable NAV on the basis time stamp. The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.
	(v)	Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.	Additional 3 working days
Redemption proceeds will be paid by cheques, marked "Account Payee only" and drawn in the name of the sole holder/first-named holder (as determine by the records of the Registrar). For units held in demat form : Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft.			
Bank Mandate	It shall be mandatory for the Unitholders to mention their bank account numbers in the applications/requests for redemptions. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Account Number, Nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11 digit number, branch address of the bank at the appropriate space in the application form. <u>Uniform Procedure for Change of Bank Details (COB) and Change of Address (COA)</u> In order to protect the interest of the investors and mitigate the risks arising due to of increasingly fraudulent attempts by external elements by changing the address and/or bank details of the genuine investor, uniform process for carrying out change of bank and change of address is recommended by NISM committee. Titanium SIF (TMF) has adopted the following process for Change of Bank Mandate (COB) and Change of Address (COA) in line with the AMFI circular 135/BP/17/10-11 dated October 22, 2010 and 135/BP/26/11-12 dated March 21, 2012. A. Documents required for Change of Bank Mandate (COB) 1. Transaction slip/Request letter from investor And 2. Proof of New Bank Mandate : Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank: • Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. OR • Self attested copy of not older than 3 months bank statement containing the first unit holder name and bank account number OR • Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number.		

	OR - Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal. And 3. Proof of Existing Bank Mandate : Original of any one of the following documents or copy should be attested by the Bank or originals should be produced for verification: - Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque. OR - Original bank account statement / Pass book containing the first unit holder name and bank account number. OR - Original letter issued by the bank on the letter head confirming the bank account holder name with the account details, duly signed by the Branch Manager with name, employee code and bank seal. OR - In case such bank account is already closed, an original letter on the letter head of such bank duly signed by the Branch Manager with name, employee code and bank seal, confirming the closure of said account. A. Documents required for Updating of Bank Mandate (pertains to the period when bank details were not mandatory) 1. Transaction slip/Request letter from investor and 2. Proof of New Bank Mandate Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank: - Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. OR - Self attested copy of not older than 3 months bank statement containing the first unit holder name and bank account number OR - Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number. OR - Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal. And 3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity ((as per KYC guidelines) if PAN is not updated in the folio. Important Note: Unitholders may note that minimum 10 days prior notice is required for change/updating of bank account details. In case prior notice for change of bank account details is not provided at least 10 days prior to the date of redemption then the payment of redemption proceeds may be paid out to the existing bank account. For unit holder where the units are held in demat, please ensure that the bank account details linked with the demat account is updated. Maturity payment would be made as per the bank account details as provided by the Depository Participant. B. Documents required for Change of Address (COA) KYC not complied Folios/Clients: 1. Transaction slip/Request letter from investor
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	And 2. Proof of New Address (as per KYC guidelines) And 3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity ((as per KYC guidelines) if PAN is not updated in the folio. Unitholders may note that copies of all the documents submitted should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting/verification of the documents as per extant KYC guidelines. II) Restriction on Acceptance of Third Party Payments for Subscription of units of Investment Strategies of Titanium SIF: In pursuance to Best Practice Guidelines issued by Association of Mutual Funds in India [AMFI] Vide Circular No.135/BP/16/10 dated August 16th 2010 for acceptance of Third party cheques, Tata Asset Management Pvt Ltd has decided not to accept subscriptions with Third-Party cheques, For details kindly refer Statement of Additional Information (SAI).
Delay in payment of redemption / repurchase proceeds/IDCW	AMC will be liable to pay interest to the unitholders at rate as specified vide clause 15.4 of SEBI Master Circular for Mutual Funds dated March 20, 2026 by SEBI for the period of such delay, subject to exceptional circumstances as mentioned in this document. Income distribution cum capital withdrawal In case of failure to dispatch income distribution cum capital withdrawal proceeds within 7 working days from the record date, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). Redemption In case of failure to dispatch redemption proceeds within 3 working days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	Treatment of Unclaimed dividend and redemption amounts In accordance with provision no. 15.5 of SEBI Master Circular on Mutual Fund dated March 20, 2026, the unclaimed Redemption amount and IDCW amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or overnight scheme/liquid scheme/money market scheme floated by mutual funds specifically for deployment of the unclaimed amounts, provided such schemes are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix.. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC will play a proactive role in tracing the rightful owner of the unclaimed amounts Considering the steps suggested by regulator vide the referred circular. Further, AMC will not charge any exit load in this plan and BER (Base Expense Ratio) of such plan shall be capped at 50 bps.
Disclosure w.r.t investment by minors	Uniform process shall be applicable for investments made in the name of minor through a guardian: In case of application in the name of minor, the minor has to be the first and the sole holder. No joint holder will be allowed with the Minor as the first or sole holder. The Guardian of the minor should either be a natural guardian (i.e., father or mother) or a court appointed legal

	guardian. A copy of birth certificate, passport copy, etc. evidencing date of birth of the minor and relationship of the guardian with the minor, should be mandatorily attached with the application. - AMC will follow “Process for investments made in the name of a minor through a guardian’ by provision no. 15.13 of SEBI Master Circular on Mutual Fund dated March 20, 2026. Further, according to the SEBI circular no. HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor i.e., the account the minor may hold with the parent/legal guardian after completing all KYC formalities. - Upon the minor attaining the status of major/attaining 18 years of age, the minor in whose name the investment was made, shall be required to complete the CKYC process and provide PAN, all the KYC details, FATCA details, updated bank account details including cancelled original cheque leaf with the name of major printed over it and by filling up a prescribed attaining Major status available on our dedicated webpage. No further transactions shall be allowed till the status of the minor is changed to major. - Any instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), and Systematic Withdrawal Plan SWP etc. shall be suspended when the minor attains majority, till the status is changed to major. - The major may update Nomination in favour of an individual. Restriction on Acceptance of Third-Party Payments for Subscription of units of Investment Strategies: Application with third party cheque / third party bank account will be rejected except following which allowed under extant regulations / AMFI Guidelines. a) Payment by Employer on behalf of employee through Payroll deductions. or deductions out of the expense reimbursements or in lieu of other payments., AMC shall take extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention & KYC perspective. Note: Association of Mutual Funds in India [AMFI] vide its Best Practice Guidelines no 135/BP/23/2011-12 dated 29th April 2011 has clarified that payment made by a guardian whose name is registered in the records of Mutual Fund in that folio will not be treated as a Third-Party Payment.
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PART III. OTHER DETAILS

A. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

Titanium SIF shall disclose portfolio (along with ISIN), including derivative instruments, as on the last day of every alternate month (i.e. as on the end of May, July, September, November, January and March) for all its investment strategies (including debt based investment strategies) on the respective AMC website (<https://www.tatamutualfund.com/titanium-sif/schemes-related>) and on the website of AMFI website (www.amfiindia.com) within 10 days from the close of such month in a user friendly and downloadable spreadsheet format.

Portfolio shall also be sent by e-mail to all investors by the AMC/SIF. Titanium SIF will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.

Unaudited Financial Results:

Titanium SIF / Tata Asset Management Pvt Ltd shall within one month after the end of each half year (half year ending as on 31st March & on 30th September), host a soft copy of its unaudited financial results on its respective AMC website <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures> and on the website of AMFI website (www.amfiindia.com) in the format specified in SEBI Master Circular.

Annual report

Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website, functional Weblink: <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures> and on the website of AMFI www.amfiindia.com. Physical copies will be available to the unit holders, at AMC registered office at all times.

The strategy-wise annual report or an abridged summary thereof, in the format prescribed, shall be sent by way of e-mail to the investor's registered e-mail address within 4 months from the date of closure of the relevant financial year.

The said communication will also include details of modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical copy of the scheme wise annual report or abridged summary thereof.

Other Disclosures:

Risk Band and Offer Documents

In accordance with para 21.12 of SEBI Master Circular for Mutual Fund dated March 20, 2026, Risk-band shall be evaluated on a monthly basis and SIF/AMCs shall disclose the risk-band for all their investment strategies on their respective websites and on website of AMFI within 10 days from the close of each month.

Any change in risk band shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular investment strategy

SIFs shall disclose the risk level of investment strategies as on March 31st of every year, along with number of times the risk level has changed over the year, on their websites and AMFI website.

All offer documents (i.e. ISID/SAI/KIM) shall be available publicly and also on the website of the SIF and AMFI.

B. Scenario Analysis for Derivatives Positions (As specified by AMFI)

Hybrid Investment Strategies						
The following table shows the performance of Nifty50 index and individual performance of other indices:				The following table shows the interest rate change for various sectors:		
Nifty50		10.00%		Government Bonds		1.00%
IT Sector		-15.00%		Auto Sector		-1.25%
Banking Sector		8.50%		Pharma Sector		0.50%
The following table shows the performances of various asset classes:						
Gold Futures		5.00%				
REITs/INVITs		2.50%				
Total AUM of Investment Strategy				₹ 10,00,00,000		
Scenario 1: Without any unhedged short derivative exposure						
Portfolio		Modified Duration	Weight (NAV)	Net Asset Value(NAV)	PnL (Market up, interest rate down)	PnL (Market down, interest rate up)
Equity	Nifty50		25.0%	₹ 2,50,00,000	₹ 25,00,000	₹ -25,00,000
Debt instruments	Government Bonds	5	25.0%	₹ 2,50,00,000	₹ 12,50,000	₹ -12,50,000
Commodity	Gold Futures		20.0%	₹ 2,00,00,000	₹ 10,00,000	₹ -10,00,000
REITs/INVITs			20.0%	₹ 2,00,00,000	₹ 5,00,000	₹ -5,00,000
Cash	-		10.00%	₹ 1,00,00,000	₹ -	₹ -
Total				₹ 10,00,00,000	₹ 52,50,000	₹ -52,50,000
					5.25%	-5.25%
Scenario 2: 10% short exposure in Equity IT Sector and 15% short exposure in bonds of Auto Sector						
Portfolio		Modified Duration	Weight (NAV)	Net Asset Value(NAV)	PnL (Nifty up by 10%)	PnL (Nifty down by 10%)
Equity	Nifty50		20.0%	₹ 2,00,00,000	₹ 20,00,000	₹ -20,00,000
Debt instruments	Government Bonds	5	20.0%	₹ 2,00,00,000	₹ 10,00,000	₹ -10,00,000
Commodity	Gold Futures		15.0%	₹ 1,50,00,000	₹ 10,00,000	₹ -10,00,000
REITs/INVITs			15.0%	₹ 1,50,00,000	₹ 5,00,000	₹ -5,00,000
Unhedged Equity Futures Short	IT Sector		10.0%	₹ 1,00,00,000	₹ 15,00,000	₹ -15,00,000
Unhedged Debt Futures Short	Auto Sector	-4.5	15.0%	₹ 1,50,00,000	₹ 8,43,750	₹ -8,43,750
Cash			5.0%	₹ 50,00,000	₹ -	₹ -
Total				₹ 10,00,00,000	₹ 68,43,750	₹ -68,43,750
					6.84%	-6.84%
Scenario 3: 10% short exposure in Equity Banking Sector and 15% short exposure in bonds of Pharma Sector						
Portfolio		Beta/Modified Duration	Weight (NAV)	Net Asset Value(NAV)	PnL (Nifty up by 10%)	PnL (Nifty down by 10%)
Equity	Nifty50		20.0%	₹ 2,00,00,000	₹ 20,00,000	₹ -20,00,000
Debt instruments	Government Bonds	5	20.0%	₹ 2,00,00,000	₹ 10,00,000	₹ -10,00,000
Commodity	Gold Futures		15.0%	₹ 1,50,00,000	₹ 10,00,000	₹ -10,00,000
REITs/INVITs			15.0%	₹ 1,50,00,000	₹ 5,00,000	₹ -5,00,000
Unhedged Equity Futures Short	Banking Sector		10.0%	₹ 1,00,00,000	₹ -8,50,000	₹ 8,50,000
Unhedged Debt Futures Short	Pharma Sector	-4.5	15.0%	₹ 1,50,00,000	₹ -3,37,500	₹ 3,37,500
Cash			5.0%	₹ 50,00,000	₹ -	₹ -
Total				₹ 10,00,00,000	₹ 33,12,500	₹ -33,12,500
					3.31%	-3.31%
Note:						
1	Equity Derivatives may include exchange traded Futures and Options on equity securities					
2	NAV is representative of the market value at the asset level and aggregates to 100% at the fund level					
3	Bond Price change is computed as : (- Modified Duration * Interest Rate Shift)					
4	Bond Derivatives may include IRS, IRF, CDS etc					
5	NAV is representative of the market value at the asset level and aggregates to 100% at the fund level					

C. Liquidity risk management tools and its applicability

The fund shall maintain robust liquidity risk management practices to ensure its ability to meet redemption obligations under both normal and stressed market conditions. The following liquidity management tools may be deployed to safeguard the interests of investors:

- Diversification of Asset Classes: The Investment Strategy's hybrid allocation across equity, debt, and derivative instruments (including up to 25% in unhedged derivatives positions) shall enable active management of liquidity, duration, and market risks across segments.
- High-Quality Credit and Liquid Holdings: A prudent allocation will be maintained towards liquid and high-quality instruments to ensure adequate liquidity buffers.
- Staggered Maturity Profile: For debt investments, the portfolio will be structured with a laddered maturity profile to prevent concentration of redemptions or reinvestment risks.
- Market Capitalization: For equity investments, investment shall be made appropriately across market capitalisations – including large-cap, midcap and small cap in line with investment objective.
- Stress Testing: Periodic stress testing will be conducted to assess the Investment Strategy's ability to withstand elevated redemption scenarios, including assumptions on market impact cost, price dislocations and rating changes.
- Borrowing: The Fund may borrow to meet temporary liquidity requirements in line with SEBI regulations.
- Weekly Redemption Frequency: Investment Strategy permits redemptions on a weekly basis, providing sufficient time to the Fund manager to plan and align the portfolio strategy with anticipated outflows.
- Temporary suspension of additional subscription / redemption: The Fund, in consultation with trustees, may impose temporary restrictions on redemptions / subscriptions to prevent distress sale of assets / safeguard interests of existing investors.

The Liquidity Risk Management tools shall be activated based on internal risk parameters, prevailing market conditions, and in line with Board Approval and SEBI directions, ensuring transparency and fairness

D. Transparency/NAV Disclosure (Details with reference to information given in Section I)

NAV Information

The NAVs will be calculated and disclosed on every Business Day. The SIF will prominently disclose the NAVs under a separate head on the dedicated webpage of the Fund (<https://www.tatamutualfund.com/titanium-sif/navidcw/nav>) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11:00 PM* on every Business Day^.

*Note:

In case, the investment strategy has taken exposure to ETCs, the NAV would be declared by 09:00 AM on the following business day.

In case where the Investment Strategy has taken exposure to overseas securities, the NAV of the investment strategy would be declared by 10:00 AM on the following business day.

However, due to inability in capturing same day valuation of underlying investments, the NAV shall be disclosed by 11:00 PM on the next Business Day.

If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the SIF shall issue a press release giving reasons for the delay and explain by when the SIF would be able to publish the NAV.

Due to difference in the expense ratio, the NAV of each option of Direct Plan will be different from the NAV of each option of Regular Plan. Similarly, due to the payout option, the NAV of Income Distribution Option will be different from the NAV of Growth option.

Investor may write to AMC for availing facility of receiving the latest NAVs through SMS.

In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

While determining the price of the units, the open-ended scheme will ensure that the repurchase price is not lower than 97 per cent of the Net Asset Value.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

E. Transaction charges and stamp duty**Transaction Charges – Not Applicable
Stamp Duty**

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly the number of units allotted on purchases, switch-ins, SIP/STP instalments and including dividend reinvestment to the unitholders would be reduced to that extent

Details to be provided in SAI.

F. Associate Transactions - Please refer to Statement of Additional Information (SAI)**G. Taxation**

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

•Taxation of Income in respect of units of Titanium SIF

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

Withholding tax on income distribution

Type of Investor	Withholding Tax Rate
Resident	10%*
NRI	20%** or rate as per applicable tax treaty*** (whichever is lower)

* Tax not deductible if income distributed in respect of units of a mutual fund is below Rs. 10,000 in a tax year.

** The base tax is to be further increased by surcharge at the rate of:

- 37% on base tax where total income exceeds Rs. 5 crore;
- 25% where total income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore

*** The income distributed by mutual fund to unitholders is unlikely to fall within the definition of dividend under the tax treaty. Given this and the language of the as provided in Sr. No. 10 of Table to section 393(2) of the Income-tax Act, 2025 ('Act') read with note 2, claiming tax treaty benefit in respect of income distributed by mutual fund to unitholders for withholding tax purpose may not be possible.

Further, "Health and Education Cess" is to be levied at 4% on aggregate of base tax and surcharge.

Withholding tax applicability in case of Inoperative PAN - In the case of a resident investors, if PAN has become inoperative due to Pan-Aadhaar not being linked, tax could be withheld at a higher rate of 20%.

•Capital Gains Taxation

	Individual/ HUF/ Non Resident \$ #	Domestic Company @
Short Term Capital Gains (Units held for 12 months or less) – Also refer to Note 1	Applicable slab rates	Applicable slab rates
Long Term Capital Gains (Units held for more than 12 months) – Also refer to Note 1	12.5%*	12.5%*

*Without indexation

Note 1 - Based on our interpretation of the relevant provisions of the Act, Titanium Active Asset Allocator Long-Short Fund ought to be classified as other than equity oriented mutual fund, based on the following considerations:

- Investment in equity shares of a listed company is likely to be less than 65%;
- The exposure in debt and money market instruments is expected to remain upto 65%; and
- The Titanium Active Asset Allocator Long-Short Fund is listed on a recognised stock exchange in India.

The aforesaid information is based on the understanding of Titanium SIF of the tax laws and only for the purpose of providing general information to the unit holders of the scheme. In view of the individual nature of tax implications, each investor is strongly advised to consult his or her professional tax advisors for specific tax and other implications arising at the time of income distribution/ redemption of units of the Titanium Active Asset Allocator Fund.

\$ Surcharge to be levied at:

- ☐ 37% on base tax where total income including Specified income** exceeds Rs. 5 crore;
- ☐ 25% where total income including Specified income** exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- ☐ 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- ☐ 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.

**Specified income refers to total income excluding income by way of dividend on shares and (short-term capital gains in case of listed equity shares, equity oriented mutual fund units, units of a business trust) and long-term capital gains. In case the total income includes such specified income, surcharge on such specified income shall not exceed 15%.

Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.

@ Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, "Health and Education Cess" to be levied at the rate of 4% on aggregate of base tax and surcharge.

Short term/ long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at applicable rate at the time of redemption of units in case of NRI investors. Tax Treaty benefit can be availed for withholding tax on capital gains subject to fulfilment of stipulated conditions.

•Stamp Duty

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly, the number of units allotted on purchases, switch-ins, SIP/STP instalments and including dividend reinvestment to the unitholders would be reduced to that extent.

•Provisions in relation to segregated portfolios of a SIF investment strategy are as follows –

As per clause (101) of the section 2 of the Act , in case of a capital asset, being a unit or units in a segregated portfolio referred to in section 73(1) of the Act, there shall be included the period for which the original unit or units in the main portfolio were held by the assessee..

As per Sr. No. 11 and 12 of Table to section 73(1) of the Act, the cost of acquisition for units of segregated portfolios and main portfolio to be computed as provided in column C of the below table, namely:–

Sl. No.	Description of the capital asset	Cost of acquisition
A	B	C
11	Capital asset being a unit or units in the segregated portfolio.	Computed as per the following formula: $X = \frac{(A*B)}{C}$ where, X = cost of acquisition of the unit or units in segregated portfolio; A = cost of acquisition of unit or units in the total portfolio; B = Net Asset Value of the asset transferred to the segregated portfolio; C = Net Asset Value of the total portfolio immediately before segregation of portfolios.
12	Capital asset being original units held by the unit holder in the main portfolio.	The cost of acquisition of such original units as reduced by the amount as so arrived at under serial number 11.

Note: For the purposes of the table in sub-section (1) of section 73 of the Act, in respect of the entries against serial number 11 and 12, the expressions “main portfolio”, “segregated portfolio” and “total portfolio” shall have the same meanings as respectively assigned to them in applicable Securities and Exchange Board of India regulations.

A per sub-clause (a) of clause (101) section 2 of the Act defines the expression “short term capital asset” to be a capital asset held by an assessee for not more than twenty-four months immediately preceding the date of its transfer. Further, sub-clause (b) of clause (101) section 2 of the Act provides that where the capital asset is a security listed on a recognised stock exchange in India, the provisions of this sub-clause shall have effect as if for the words “twenty-four”, the words “twelve months” had been substituted.

If the unit or units in a segregated portfolio are held for twenty-four months or less from the original date of acquisition of units in the Main portfolio then the same will constitute 'short term capital assets' and any capital gains arising therefrom shall be considered as 'short term capital gain'. On the contrary, if the unit or units in a segregated portfolio are held for more than twenty-four months from the original date of acquisition of units in the Main portfolio then the same will constitute 'long-term capital assets' and any capital gains arising therefrom shall be considered as 'long term capital gain'.

Example:

Suppose Mr. X had invested in a scheme of a mutual fund on 01-01-2015 when the NAV was Rs. 10. On May 1, 2019, when NAV of the scheme was Rs. 20, segregation of portfolio was created due to a credit event.

Post creation of the segregated portfolio, the NAV of the main portfolio was Rs. 16 and the segregated portfolio was Rs 4. Hence, the proportion is 80:20 of the total portfolio. The cost of acquisition of the main portfolio and the segregated portfolio should be taken as Rs. 8 and Rs. 2 respectively.

Similarly, the period of holding of the units of the main portfolio and the segregated portfolio should be reckoned from 1st January 2015.

The information stated above is based on Titanium SIF understanding of the tax laws and only for the purpose of providing general information to the unit holders of the schemes. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the restructuring.

Any tax liability arising post redemption on account of change in tax treatment with respect to Tax on Income Distribution/Capital Gain Tax, by the tax authorities, shall be solely borne by the investors and not by the AMC or Trustee Company.

For further details on taxation please refer the clause on taxation in SAI.

H. Rights of Unitholders

Please refer to SAI for details.

I. List of official points of acceptance:

Details to be uploaded and updated on a functional dedicated webpage link:- <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>

J. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations for Which Action May Have Been Taken or is in the Process of being taken by any Regulatory Authority

This section shall contain the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last 5 financial years and wherever the amount of penalty is more than 5 lakhs. – **NIL**
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last for the last 5 financial years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last 5 financial years. – **NIL**
3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation. – **NIL**
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party. – **NIL**

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the ISID, or which has been notified by any other regulatory agency. – **NIL**

The data for the above can be seen on functional weblink – <https://www.tatamutualfund.com/titanium-sif/statutory-disclosures>

The contents of the Investment Strategy Information Document (ISID) including figures, data, yields, etc. have been checked and are factually correct.

Notwithstanding anything contained in this Investment Strategy Information Document (ISID), the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.

Note: The Investment Strategy under this Investment Strategy Information Document (ISID) was approved by the Directors of Tata Trustee Company Private Limited on April 20, 2026.

**By order
Board of Directors
Tata Asset Management Pvt Limited.**

**Place: Mumbai
Date: September 08, 2026.**

Authorized Signatory

Transaction Acceptance Points - Computer Age Management Services Ltd.

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No: 022-62791000. **Thiruvalla:** 1st Floor, Room No - 61(63), International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla - 689105. Email: camstvl@camsonline.com **Tiruppur:** 1 (1), Binny Compound 2nd Street, Kumaran Road, Tiruppur - 641 601, Tel: (0421) 4242134 **Tinsukia:** Bangiya Vidyalaya Road, Near Old Post Office, Durgabari, Tinsukia, Assam - 786125. Tel: 7896502265. Email: camstin@camsonline.com **Tirunelveli:** No. F4, Magnem Suraksaa Apartments, Tiruvananthapuram Road, Tirunelveli - 627 002. Email: camstrv@camsonline.com Tel: (0462) 6455081, Fax: 2333688 **Tirupati:** Shop No. 6, Door No. 19-10-8, (Opposite Passport Office), AIR Bypass Road, Tirupati - 517501, Andhra Pradesh, Email: camstpt@camsonline.com Tel: (0877) 6561003, Fax: 2225056 **Thiruvalla:** 24/590-14, C.V.P Parliament Square Building Cross Junction, Thiruvalla, Kerala - 689 101, Tel: (0469) 2707999 **Tirupur:** 1 (1), Binny Compound, II Street, Kumaran Road, Tirupur - 641601,

Tamilnadu, Email: camstrp@camsonline.com Tel: (0421) 6455232, Fax: 4242134 **Tiruvalla:** 24/590-14, C.V.P Parliament Square Building, Cross Junction, Tiruvalla – 689101, Kerala, Email: camstvl@camsonline.com Tel: (469) 6061004 **Trichur:** Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur – 680001, Kerala, Email: camstur@camsonline.com Tel: (0487) 6060019, Fax: 245002 **Trichy:** No. 8, 01st Floor, 8th Cross West Extn, Thillainagar, Trichy – 620018, Tamilnadu, Email: camstri@camsonline.com Tel: (0431) 4220862, Fax: 2741717 **Trivandrum:** TC NO: 22/902, 1st Floor, Blossom Building, Opp. NSS Karayogam, Sasthamangalam Village P.O, Thiruvananthapuram, Trivandrum – 695010. Tel: (0471) 4617690, Email: camstvm@camsonline.com **Tuticorin:** 4B/A16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin – 628003, Tamilnadu, Email: camstcn@camsonline.com Tel: (461) 6455770 **Udaipur:** 32, Ahinsapuri, Fatehpura Circle, Udaipur - 313 001. Email: camsudp@camsonline.com Tel: 0294-2461066, Fax: 2454567 **Ujjain:** 1st Floor, Siddhi Vinayak Trade Center, Adjacent to our existing Office at 109, Shahid Park, Madhya Pradesh, Ujjain - 456010. Tel: (0734) 4030019. Email: camsujn@camsonline.com **Unjha (Parent: Mehsana):** 10/11, Maruti Complex, Opp. B. R. Marbles, Highway Road, Unjha – 384170, Gujarat, Email: camsunj@camsonline.com **Vadodara:** 103 Aries Complex, Bpc Road, Off R. C. Dutt Road, Alkapuri, Vadodara – 390007, Gujarat, Email: camsvad@camsonline.com Tel: (0265) 3018032, 8031, Fax: 3018030 **Valsad:** 03rd Floor, Gita Nivas, Opp. Head Post Office, Halar Cross Lane, Valsad – 396001, Gujarat, Email: camsvai@camsonline.com Tel: 9228000239 **Vapi:** 208, 02nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi – 396195, Gujarat, Email: camsvap@camsonline.com Tel: 9104883239 **Varanasi:** Office No. 1, 02nd Floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, Varanasi – 221010, Uttar Pradesh, Email: camsvr@camsonline.com Tel: 9235405922, Fax: 2202126. **Vashi:** BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai – 400705. Email id: camsvsh@camsonline.com. **Vasco (Parent Goa):** No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvridha Complex, Near ICICI Bank, Vasco – 403802, Goa, Tel: (0832) 3251755 **Vellore:** Door No 86, BA Complex, 1st Floor, Shop No 3, Anna Salai (Officer Line), Tollgate, Vellore - 632 001. Tel: (0416) 2900062, Email: camsvsl@camsonline.com **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M. G. Road, Labbipet, Vijayawada – 520010, Andhra Pradesh, Email: camsvij@camsonline.com Tel: 0866-2488047, Fax: 6695657 **Visakhapatnam:** Flat No GF2, D NO 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarakanagar, Andhra Pradesh, Visakhapatnam - 530 016, Tel: (0891) 2791940 **Warangal:** Hno. 2-4-641, F-7, 01st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal - 506001, Telangana, Email: camswgl@camsonline.com Tel: (0870) 6560141, Fax: 2554888 **Yamuna Nagar:** 124-B/R, Model Town Yamunanagar - 135001, Haryana, Email: camsynr@camsonline.com Tel: 01732-796099, Fax: 225339 **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal – 445001, Maharashtra, Email: camsyav@camsonline.com Tel: (07232) 237045, Fax: 237045.

OFFICIAL POINT OF ACCEPTANCE FOR TRANSACTIONS IN ELECTRONIC FORM

Eligible investors can undertake any transaction, including purchase / redemption / switch and avail of any services as may be provided by Tata Asset Management Private Limited (AMC) from time to time through the online / electronic modes via various sources like its official website - www.tatamutualfund.com, mobile handsets, designated email-id(s), etc. Additionally, this will also cover transactions submitted in electronic mode by specified banks, financial institutions, distributors etc., on behalf of investors, with whom AMC has entered or may enter specific arrangements or directly by investors through secured internet sites operated by CAMS. The servers including email servers (maintained at various locations) of AMC and CAMS will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC to eligible investors.

POINTS OF SERVICE ("POS") OF MF UTILITIES INDIA PRIVATE LIMITED ('MFUI') AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS THROUGH MF UTILITY ("MFU")

Both financial and non-financial transactions pertaining to scheme(s) of Tata Mutual Fund ('the Fund') can be done through MFU at the authorized POS of MFUI. The details of POS published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme.

AMFI CERTIFIED STOCK EXCHANGE BROKERS/ CLEARING MEMBERS / DEPOSITORY PARTICIPANTS# AS OFFICIAL POINTS OF ACCEPTANCE FOR TRANSACTIONS (PURCHASE/ REDEMPTION) OF UNITS OF TATA MUTUAL FUND SCHEMES THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE (DURING NFO PERIOD)

For Processing only Redemption Request of Units Held in Demat Form. The eligible AMFI certified stock exchange Brokers/ Clearing Members/ Depository Participants who have complied with the conditions stipulated in clause 16.2.4.8 of Master Circular for stockbrokers viz. AMFI/ NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBS) TO ACCEPT ASBA APPLICATION FORMS (DURING NFO PERIOD)

Name of the Bank (SCSB)

Ahmedabad Mercantile Co-Op Bank Ltd, AU Small Finance Bank Limited, Axis Bank, Bandhan Bank, Bank of Baroda, Bank of India, Bank of Maharashtra, Barclays Plc., BNP Paribas, Canara Bank, Catholic Syrian Bank Limited, Central Bank of India, CITI Bank NA, City Union Bank Ltd., DBS Bank Ltd., DCB Bank Ltd., Deutsche Bank, Dhanlaxmi Bank Limited, Equitas Small Finance Bank, GP Parsik Sahakari Bank Limited, HDFC Bank Ltd., HSBC Ltd., ICICI Bank Ltd., IDBI Bank Ltd., IDFC First Bank, Indian Bank, Indian Overseas Bank Ltd., Indusind Bank Ltd., J. P. Morgan Chase Bank NA., Jammu and Kashmir bank, Bank, Janata Sahakari Bank Ltd, Karnataka Bank, Karur Vasya Bank Ltd., Kotak Mahindra Bank Ltd., Mehsana Urban Co-operative Bank Limited, Nutan Nagarik Sahakari Bank Ltd, Punjab & Sind Bank, Punjab National Bank, Rajkot Nagarik Sahakari Bank Ltd, RBL Bank Limited, South Indian Bank, Standard Chartered Bank, State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of India, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore, SVC Co-operative Bank Ltd., Syndicate Bank, Tamilnadu Mercantile Bank Ltd., The Ahmedabad Mercantile Co-Op. Bank Ltd, The Federal Bank, The Jammu & Kashmir Bank Limited, The Kalupur Commercial Co-operative Bank Ltd., The Lakshmi Vilas Bank Ltd., The Saraswat Co-operative Bank Ltd., The Surat Peoples Co-op Bank, TJSB Sahakari Bank Ltd, UCO Bank, Union Bank of India, YES Bank Ltd.

Investors may approach any of the above banks to submit their ASBA Application forms during this NFO. The above list is subject to change from time to time. For the updated list of Self Certified Syndicate Banks (SCSBS) and their Designated Branches (DBs) and their details, please refer to the website of SEBI, BSE, NSE.

COLLECTING BANKER (DURING NFO PERIOD)

HDFC Bank Ltd.

MF CENTRAL AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS

As per clause 16.6 of Master Circular, Kfin Technologies Private Limited ("KFinTech") and Computer Age Management Services Limited ("CAMS") have jointly developed MF Central - A digital platform for transactions/ service requests by Mutual Fund investors. Accordingly, MF Central will be considered as an Official Point of Acceptance (OPA) for transactions in the Scheme.

WEST ZONE:

Aurangabad: Plot No 66, Bhagya Nagar, Near S T Office, Kranti Chowk Police Station to Employment Office Road, Aurangabad - 431001. Tel: (0240) 2351591/90. **Ahmedabad:** 201 - 2nd Floor, Capital One, Near HDFC Bank Ltd., Mithakhali Six Road, Navrangpura, Ahmedabad - 380009. Tel: (079) 35217721. **Anand:** 103, First Floor, Ashwamegh Complex, Opp. Vyayam Shala, Sardar Gunj Road, Anand - 388 001. Tel.: (02692) 360330. **Bhopal:** 131/8 MP Nagar, Zone 2, Near Jhoomerwala Pragati Petrol Pump, Bhopal - 462011. Tel.: 0755 - 2574198 / 4209752. **Borivali:** Shop No. 1 and 2, Ground Floor, Ganjwala Residency, Ganjwala Lane, Borivali West, Mumbai - 400092. Tel.: 022-28945923 / 8655421234. **Goa:** F-7, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes Braganza Road, Panaji, Goa - 403001. Tel.: 7888051135, Fax: 0832-2422135. **Jabalpur:** Office No. 4, 1178, Napier Town, Home Science College Road, Jabalpur - 482 001(M.P.). Tel.: 0761-4074263 **Kolhapur:** Gemstone Building, Ground Floor, Opposite Parikh Pool North Side, Near Central Bus Stand, Kolhapur - 416001, Maharashtra. **Kota:** A-6 Vallabh Bari, 1st Floor, In front of Seven Wonders Main Gate, Kota, Rajasthan - 324007. **Mumbai:** Mulla House, Ground Floor, 51, M. G. Road, Near Flora Fountain, Mumbai - 400 001. Tel: 022- 66505243 / 66505201, Fax: 022-66315194. **Nagpur:** 104, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur - 440 010, Tel.: 0712 - 6630425 / 6502885. **Nashik:** 5, Samridhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: (0253) 2959098, Fax: 0253-2579098. **Navsari:** Shop No.1, Swiss Cottage, Ashanagar Main Road, Navsari - 396 445. Tel: 02637 - 281991. **Pune:** Kohinoor B-Zone, Shop no. 110, 1st Floor, Old Mumbai-Pune Highway, Near Pimple Petroleum, Above Maharashtra Electronics, Pimpri, Pune - 411 017. Tel.: 020-41204949 / 950. **Rajkot:** 402, The Imperia, Opp. Shastri Maidan, Limda Chowk, Rajkot - 360 001. Tel: (0281) 2964848 / 849 **Surat:** G-18, Ground Floor, ITC Building, Near Majuragate, Ring Road, Surat - 395 002. Tel.: 0261 - 4012140, Fax: 0261-2470326. **Thane:** Shop No. 9, Konark Tower, Ghantali Devi Road, Thane (West) - 400 602. Tel.: 022 - 25300912. **Vadodara:** Emerald One, 314, 3rd Floor, Jetalpur Main Road, Before Jetalpur Bridge, Jetalpur, Vadodara - 390 007. Tel.: (0265) 2991037, Fax: 0265-6641999. **Vashi:** Shop No. 16, Vardhaman Chambers, Plot No. 84, Sector 17, Near Babubhai Jagjivan Das, Vashi, Navi Mumbai - 400 703. Tel: (022) 45118998.

EAST ZONE:

Bhubaneswar: Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674 -2533818/ 7064678888. **Chhattisgarh:** B06 Ground floor, Narayan Plaza, Link Road, Bilaspur Chhattisgarh 495001, Tel.: 07752454333. **Dhanbad:** Shri Ram Plaza, 2nd Floor, Room No. 202-B, Bank More, Dhanbad - 826001. Tel.: 0326-2300304 / 9234302478. **Durgapur:** 8C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel: (0343) 2544463/65. **Guwahati:** Jain Complex, 4th Floor, Beside Axis Bank, G. S. Road, Guwahati - 781005. Tel: (0361) 2343084. **Jamshedpur:** Voltas House, Mezzanine Floor, Main Road Bistupur, Jamshedpur - 831001. Tel.: 0657-2321302 / 363 / 6576911. **Kolkata:** Apeejay House, Ground Floor, 15, Park Street, Kolkata - 700016. Tel.: (033) 44063300/3301/3331/3319. Fax: 033-4406 3315. **Patna:** 301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: (0612) 2216994. **Raipur:** Shop No. S-10, 2nd Floor, Raheja Tower, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) 492001. Tel.: 0771-4040069 / 6537340. **Ranchi:** 406 - A, 4th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834001. Tel.: 0651-2210226 / 8235050200. **Siliguri:** Shop No. 10, 1st Floor, Block-C, Shelcon Plaza, Kartar Market, Sevoke Road, Siliguri, Darjeeling - 734001.

NORTH ZONE:

Ajmer: 02 Floor, Agra Gate Circle, P. R. Marg, Behind Chandak Eye Hospital, Ajmer - 305 001. Tel: (0145) 2625316. **Agra:** G-10, 20/4, Near Shaheed Smarak, Maruti Tower, Sanjay Place, Agra - 282002. Tel: (0562) 2525195. **Allahabad:** Shop No. 10, Upper Ground Floor, Vashista Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad -211 001. Tel.: 0532-2260974. **Amritsar:** Mezzanine Floor, S.C.O - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183-5011181/5011190. **Chandigarh:** SCO - 2473-74, 1st Floor, Sector- 22C, Chandigarh - 160 022. Tel.: 0172-5037205/5087322, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor, Shree Radha Palace, 78, Rajpur Road, Dehradun - 248 001, Uttarakhand. Tel.: 0135-2740877 / 2741877. **Gorakhpur:** Shop No. 4, Cross Road Mall, First Floor, A.D. Chowk, Bank Road, Gorakhpur - 273001 (UP). Tel: (0551) 4051010, Mob: 91 8924951944. **Ghaziabad:** Office No. 7, Second Floor, Astoria Boulevard, RDC, Ghaziabad - 201 002 U.P. Tel: (0120) 3592835 **Gurgaon:** Unit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. **Indore:** 204, D.M. Tower, Race Course Road, Near Zanjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806, Fax 0731-4201807. **Jaipur:** Office Number 52-53, 1 Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 5105177 / 78 / 2389387, Fax: 5105178. **Jalandhar:** Office No-36, Second Floor, One Park Side Building, Guru Nanak Mission Chowk adjoining Care Max Hospital. Jalandhar- 144001. Tel: (0181) 5001025 **Jammu:** Hall No. - 312/A2, South Block, Bahu Plaza, Jammu - 180 012. Tel.: (0191) 4504744. **Jodhpur:** Satyam, 26-C, 11th A, Pal Road, Sardarpura, Jodhpur, Rajasthan Pincode - 342003, Tel - 0291-2631257. **Kanpur:** 4th Floor, Office No. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512-2306065 / 6066, Fax: 0512 - 2306065. **Lucknow:** 11 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226001. Tel: (0522) 4001731 / 4308904 **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5089667 / 668, Fax: 0161-2413498. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Western Kutchery Road, Meerut (U.P.) - 250 001. Tel.: 0121-4035585. **Moradabad:** Ground Floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591-2410667. **New Delhi:** Flat No. 506 - 507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001. Tel.: 011-66324101/102/103/104/105, Fax: 011-66303202. **Noida:** Shop No - 2, First Floor, Wave Silver Tower, Noida, Sector 18, Noida - 201301 U.P. Tel.: (0120) 6662083. **Panipat:** 0298A, Ground Floor, Shree Ji Tower, Behind Hotel Hive, Near Kishore Cinema, Vrinda Market, Panipat, Haryana - 132 103. **Udaipur:** 222/16, First Floor, Mumal Tower, Above IDBI Bank, Saheli Marg, Udaipur- 313001. Tel: (0294) 2429371 / 7230029371, Fax: 011-66303202. **Varanasi:** D-64/127, 2nd Floor, C-H Arihant Complex, Sagra, Varanasi - 221010 Tel.: 0542-2222179 / 2221822.

SOUTH ZONE:

Bengaluru: 91, Springboard Business Hub Private Ltd. Gopala Krishna Complex, 45/3, Residency Road, MG Road, Shanthala Nagar, Ashok Nagar, Bengaluru, Karnataka 560025. Tel.: 080 45570100. Fax: 080-22370512. **Chennai:** 3rd Floor, Sri Bala Vinayagar Square, No.2, North Boag Road, Near AGS Complex, T Nagar, Chennai - 600 017. Tel.: 044 - 48641878 / 48631868 / 48676454. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, Near Hotel Avenue Regent, M. G. Road, Cochin - 682 016. Tel.: 0484-4865813 / 814 / 815. Fax: 0484 - 2377581. **Coimbatore:** Tulsi Chambers, 195-F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641002. Tel.: 0422-4365635, Fax: 2546585. **Hyderabad:** 1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500082. Tel.: 040-67308989 / 8901 / 8902. Fax: 040-67308990. **Hubli:** No 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580029. Tel.: 0836 - 4251510 Fax: 4251510. **Kottayam:** CSI Ascension Square, Logos Junction, Collectorate P. O., Kottayam - 686 002. Tel.: 0481 2568450. **Mangalore:** Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel.: 0824 - 4260308. **Madurai:** 1st Floor, Old No. 11B, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452-4246315 Fax: 0452-4246315. **Mysore:** CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel.: 0821 - 4246676 Fax: 4246676. **Salem:** Kandaswarna Shopping Mall, First Floor, 1/194/4, Saradha College Main Road, Fairlands, Salem - 636016, Tamil Nadu. Tel: (0427) 4042028. **Thrissur:** 4th Floor, Pathayappura Buildings, Round South, Thrissur - 680 001. Tel.: 0487 - 2423330. **Trivandrum:** Ground Floor, Sai Kripa Building, TC-1956/3, Ganapathi Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851431. **Trichy:** C-53/4, Sky Tower, 4th Floor, 5th Cross, Thillai Nagar, North East, Trichy - 620018. Tel.: (0431) 4024060. **Vijaywada:** D No: 38-8-42, Plot No - 303, White House Complex, 3rd Floor, M G Road, Vijayawada - 520010, Tel: (0891) 2503292. **Visakhapatnam:** Door No: 47-15-13/35, Navaratna Jewel Square, Shop No. 7, 3rd Floor, Near Khajana to Jyothi Book Depot Station Road, Dwarakanagar, Visakhapatnam - 530016, Tel: (0891) 2503292.