FUND UPDATE
August'26

altiva SIF™
— By Edelweiss Mutual Fund —

Markets rise, fall, stall.

This fund aims to deliver.

Altiva Hybrid Long-Short Fund

Blending equities, fixed income, and derivatives which may help you achieve consistent, low-volatile returns in most of the market conditions.

(An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives.)

Edelweiss Mutual Fund – SEBI Registration No. MF/057/08/02

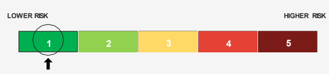
To invest, visit www.edelweissmf.com/altivasif | Download 'eInvest' Mobile App

This product is suitable for investors who are seeking:

To generate returns over the medium to long term through a combination of capital appreciation and income by investing in equity & equity-related and fixed income instruments

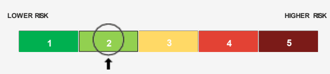
Risk Band

RISK BAND LEVEL 1



Benchmark Risk- band
Benchmark Risk-band NIFTY 50 Hybrid Composite Debt 50:50 Index

RISK BAND LEVEL 2



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.

Portfolio Construction

An income oriented strategy with arbitrage and fixed income as core strategies, enhanced by selective opportunities in special situations and derivatives

Core Strategy

- **Cash-Future Arbitrage & Covered Call** — Arbitrage strategies aiming to capture low-risk returns
- **Fixed Income** — Invest in quality debt instruments aiming to generate accrual and potential price appreciation

Enhanced Drivers

- **Special Situation** — IPO, Open Offer, Buyback, Merger/Demerger, QIP, Index inclusion/Exclusion etc.
- **Derivative strategies** — Long-Short equities, Straddle, Strangle, Put-call Parity etc.

Note: In addition to the above asset allocation, exposure to REITs & InvITs can also be considered basis fund manager discretion.The portfolio construction is based on current strategy, it may change considering the market environment. For details kindly refer the asset allocation mentioned in the ISID

Portfolio summary as on 31st August 2026

Strategy	Allocation (%)
Cash Future Arbitrage & Covered Call	42%
Fixed Income*	42%
Special Situation	2%
Other Derivative Strategies	13%
REITs/InvITs	6%
Others^	-5%
TOTAL	100%

Data as on 31st August 2026. *Incl T-bill. ^Incl cash & Net Current Asset/Liabilities. Market value + accrued interest considered for calculating Fixed Income exposure.

Portfolio Commentary

In August, deployment within the fund remained aligned with the continued growth in AUM, while maintaining a strong focus on portfolio quality & liquidity. Fixed-income exposure continued to be anchored in high-quality instruments, with allocation broadly stable during the month. The blended YTM remained stable at ~8%, while portfolio duration declined further to ~1.4 years, reflecting a continued preference for a shorter-duration profile. Surplus cash continued to be actively managed through Treasury Bills and TREPS, preserving liquidity and flexibility for tactical deployment across opportunities.

Exposure to carry strategies increased to ~42% of the portfolio during the month. Allocation to cash–future arbitrage remained limited as available spreads continued to be relatively less attractive, while exposure to covered call strategies increased further, supported by attractive carry opportunities and a favorable market environment. Allocation to derivative strategies, including straddle and strangle positions, increased to ~13%, reflecting a more active deployment into selective opportunities where market and stock-specific volatility provided attractive risk-reward dynamics. Deployment remained focused on maintaining a disciplined risk framework while seeking to monetize dislocations and volatility across markets. Special situations—including open offers, QIP, block deals and selective IPO opportunities—remained active during the month, with the fund participating in multiple opportunities as the opportunity set improved relative to recent periods. The fund also increased its exposure to REITs and InvITs to ~6%. The higher allocation was enabled by increased capital-raising activity within the sector, allowing the fund to scale exposure alongside the continued growth in AUM. Overall, the portfolio positioning continues to emphasize carry-oriented, market-neutral and opportunistic strategies, while retaining sufficient liquidity and flexibility to capitalize on emerging opportunities across asset classes.

Talking about performance, over the past ten months, market volatility has remained elevated, resulting in a negative annualized return of ~8% for the Nifty 50, while the fund has generated an annualized positive return of ~13% with lower volatility. The fund's defensive characteristics continue to be evident across market cycles. During the sharp market decline in March where Nifty 50 was down -11.31%, the fund declined just -1.53%, while continuing to participate in subsequent market recoveries. Since the launch, the strategy has generated attractive risk-adjusted returns, with volatility of ~3.2% compared to ~13.8% for the Nifty, while delivering positive returns on more than two-thirds of trading days. This combination of lower volatility and relatively consistent return generation has contributed to a balanced risk-return profile over time.

Portfolio as on 31st August 2026

EQUITY & EQUITY RELATED: 38.23%

Name	Weight (%)
Adani Enterprises Ltd.	2.09%
Adani Energy Solutions Ltd.	1.91%
Titan Company Ltd.	1.51%
Indus Towers Ltd.	1.50%
Grasim Industries Ltd.	1.47%
Shriram Finance Ltd.	1.37%
Coal India Ltd.	1.31%
One 97 Communications Ltd.	1.12%
Bharat Heavy Electricals Ltd.	1.07%
Mahindra & Mahindra Ltd.	1.06%
HDFC Bank Ltd.	0.99%
Bharti Airtel Ltd.	0.92%
Amber Enterprises India Ltd.	0.73%
Varun Beverages Ltd.	0.71%
NBCC (India) Ltd.	0.68%
Infosys Ltd.	0.67%
Vodafone Idea Ltd.	0.66%
Multi Commodity Exchange of India Ltd.	0.61%
Coforge Ltd.	0.58%
Ather Energy Ltd.	0.55%
Biocon Ltd.	0.55%
Inox Wind Ltd.	0.50%
CG Power and Industrial Solutions Ltd.	0.50%
KPIT Technologies Ltd.	0.50%
Glenmark Pharmaceuticals Ltd.	0.50%
DLF Ltd.	0.44%
Manappuram Finance Ltd.	0.44%
Bajaj Finance Ltd.	0.44%
Union Bank of India	0.44%
Ultratech Cement Ltd.	0.43%
Hindustan Copper Ltd.	0.43%
Reliance Industries Ltd.	0.41%
Axis Bank Ltd.	0.40%
Muthoot Finance Ltd.	0.40%
ITC Ltd.	0.37%
Vedanta Ltd.	0.37%
Jio Financial Services Ltd.	0.37%
Cholamandalam Investment and Fin Co Ltd.	0.36%

Name	Weight (%)
Delhivery Ltd.	0.36%
ICICI Bank Ltd.	0.35%
BSE Ltd.	0.34%
Aurobindo Pharma Ltd.	0.33%
NMDC Ltd.	0.32%
Maruti Suzuki India Ltd.	0.30%
Central Depository Services (I) Ltd.	0.29%
Blue Jet Healthcare Ltd.	0.27%
Amagi Media Labs Ltd.	0.27%
Mazagon Dock Shipbuilders Ltd.	0.27%
SBI Cards & Payment Services Ltd.	0.26%
RBL Bank Ltd.	0.26%
Astral Ltd.	0.26%
CreditAccess Grameen Ltd.	0.26%
Life Insurance Corporation Of India	0.25%
Trent Ltd.	0.24%
Cipla Ltd.	0.24%
Eternal Ltd.	0.21%
Tata Steel Ltd.	0.19%
Persistent Systems Ltd.	0.19%
Bharat Petroleum Corporation Ltd.	0.17%
IDFC First Bank Ltd.	0.17%
Torrent Pharmaceuticals Ltd.	0.16%
Adani Green Energy Ltd.	0.16%
Fortis Healthcare Ltd.	0.16%
Godrej Properties Ltd.	0.16%
Netweb Technologies India Ltd.	0.14%
AU Small Finance Bank Ltd.	0.14%
Tata Motors Passenger Vehicles Ltd.	0.13%
UPL Ltd.	0.13%
Bandhan Bank Ltd.	0.13%
Sona Blw Precision Forgings Ltd.	0.13%
Kfin Technologies Ltd	0.12%
Power Finance Corporation Ltd.	0.12%
Ideaforge Technology Limited	0.12%
Ashok Leyland Ltd.	0.11%
Premier Energies Ltd	0.11%
Petronet LNG Ltd.	0.11%

Data as on 31st August 2026.

EQUITY & EQUITY RELATED

Name	Weight (%)
Cochin Shipyard Ltd.	0.10%
Steel Authority of India Ltd.	0.09%
HDFC Asset Management Company Ltd.	0.08%
Power Grid Corporation of India Ltd.	0.08%
HDFC Life Insurance Co. Ltd.	0.08%
Mphasis Ltd.	0.07%
Oil India Ltd.	0.07%
Dabur India Ltd.	0.06%
GE Vernova T&D India Ltd.	0.05%

Name	Weight (%)
Symbiotec Pharmalab Ltd	0.04%
JSW Steel Ltd.	0.04%
Tata Consumer Products Ltd.	0.04%
Tata Consultancy Services Ltd.	0.03%
The Federal Bank Ltd.	0.02%
Jindal Steel Ltd.	0.02%
Hindalco Industries Ltd.	0.02%
Punjab National Bank	0.02%
Ambuja Cements Ltd.	0.00%

INDEX/STOCK OPTIONS: -1.55%

Name	Weight (%)
Bharat Heavy Electricals Ltd.	-0.08%
Multi Commodity Exchange of India Ltd.	-0.08%
Amber Enterprises India Ltd.	-0.07%
One 97 Communications Ltd.	-0.06%
Polycab India Ltd.	-0.06%
Coforge Ltd.	-0.06%
Grasim Industries Ltd.	-0.06%
Titan Company Ltd.	-0.05%
Adani Enterprises Ltd.	-0.05%
Cochin Shipyard Ltd.	-0.05%
Shriram Finance Ltd.	-0.04%
Vodafone Idea Ltd.	-0.04%
Infosys Ltd.	-0.03%
CG Power and Industrial Solutions Ltd.	-0.03%
Glenmark Pharmaceuticals Ltd.	-0.03%
Dixon Technologies (India) Ltd.	-0.03%
Eternal Ltd.	-0.03%
Adani Energy Solutions Ltd.	-0.03%
Aurobindo Pharma Ltd.	-0.03%
Mahindra & Mahindra Ltd.	-0.03%
Bharti Airtel Ltd.	-0.02%
Ather Energy Ltd.	-0.02%
BSE Ltd.	-0.02%
Delhivery Ltd.	-0.02%
Indus Towers Ltd.	-0.02%
NMDC Ltd.	-0.02%
Vedanta Ltd.	-0.02%
RBL Bank Ltd.	-0.02%
Muthoot Finance Ltd.	-0.02%
Union Bank of India	-0.02%
Bajaj Finance Ltd.	-0.02%

Name	Weight (%)
Inox Wind Ltd.	-0.02%
Premier Energies Ltd	-0.02%
Central Depository Services (I) Ltd.	-0.02%
Varun Beverages Ltd.	-0.02%
DLF Ltd.	-0.02%
Cholamandalam Investment & Finance Co. Ltd.	-0.02%
HDFC Bank Ltd.	-0.01%
Coal India Ltd.	-0.01%
KPIT Technologies Ltd.	-0.01%
Jio Financial Services Ltd.	-0.01%
Persistent Systems Ltd.	-0.01%
Manappuram Finance Ltd.	-0.01%
ICICI Bank Ltd.	-0.01%
GE Vernova T&D India Ltd.	-0.01%
Mazagon Dock Shipbuilders Ltd.	-0.01%
Biocon Ltd.	-0.01%
Axis Bank Ltd.	-0.01%
Bharat Petroleum Corporation Ltd.	-0.01%
Trent Ltd.	-0.01%
NBCC (India) Ltd.	-0.01%
Kfin Technologies Ltd.	-0.01%
Cipla Ltd.	-0.01%
Maruti Suzuki India Ltd.	-0.01%
AU Small Finance Bank Ltd.	-0.01%
Godrej Properties Ltd.	-0.01%
Ultratech Cement Ltd.	-0.01%
Sona Blw Precision Forgings Ltd.	-0.01%
Tata Motors Passenger Vehicles Ltd.	-0.01%
Oil India Ltd.	-0.01%
Reliance Industries Ltd.	-0.01%
Mphasis Ltd.	-0.01%

Portfolio constituents with weights rounding to 0.00% are not displayed.

INDEX/STOCK FUTURES: -4.12%

Name	Weight (%)
Adani Energy Solutions Ltd.	-1.17%
Adani Enterprises Ltd.	-1.10%
Polycab India Ltd.	-1.00%
One 97 Communications Ltd.	-0.62%
HDFC Bank Ltd.	-0.43%
Life Insurance Corporation of India	-0.25%
Bharti Airtel Ltd.	-0.25%
Adani Green Energy Ltd.	-0.16%
Delhivery Ltd.	-0.10%
SBI Cards & Payment Services Ltd.	-0.09%
Coal India Ltd.	-0.09%
Steel Authority of India Ltd.	-0.09%
Indus Towers Ltd.	-0.07%
Vodafone Idea Ltd.	-0.05%
ICICI Bank Ltd.	-0.05%
Astral Ltd.	-0.05%
Ultratech Cement Ltd.	-0.04%
Tata Consumer Products Ltd.	-0.04%
Glenmark Pharmaceuticals Ltd.	-0.03%

Name	Weight (%)
Hindalco Industries Ltd.	-0.02%
ITC Ltd.	-0.01%
HDFC Life Insurance Company Ltd.	-0.01%
Kfin Technologies Ltd.	-0.01%
Ambuja Cements Ltd.	0.00%
Reliance Industries Ltd.	0.00%
Ather Energy Ltd.	0.00%
Tata Elxsi Ltd.	0.02%
Mazagon Dock Shipbuilders Ltd.	0.04%
L&T Finance Ltd.	0.04%
Swiggy Ltd.	0.05%
Lodha Developers Ltd.	0.07%
Trent Ltd.	0.09%
Bharat Dynamics Ltd.	0.11%
Grasim Industries Ltd.	0.11%
Wipro Ltd.	0.19%
Premier Energies Ltd	0.21%
Dixon Technologies (India) Ltd.	0.69%

REITs: 3.32%

Name	Weight (%)
Embassy Office Parks REIT	1.56%
Knowledge Realty Trust	0.98%
Brookfield India Real Estate Trust	0.40%
Bagmane Prime Office Reit	0.38%

Data as on 31st August 2026.

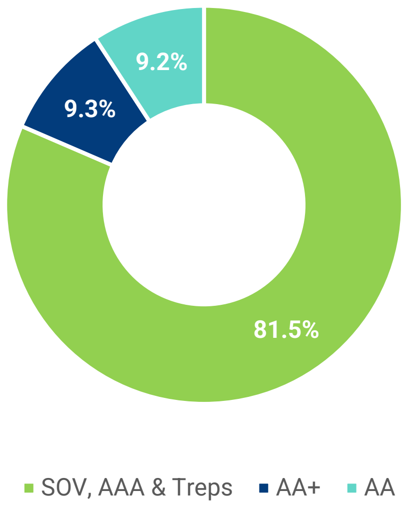
InvITS: 2.66%

Name	Weight (%)
Cube Highways Trust	0.94%
Altius Telecom Infrastructure Trust	0.52%
IndiGrid Infrastructure Trust	0.39%
Indus Infra Trust Invit	0.30%
Capital Infra Trust	0.29%
Raajmarg Infra Investment Trust	0.20%
National Highways Infra Trust	0.02%

FIXED INCOME: 41.91%

Issuer Name	Weight (%)
T-Bill (SOV)	12.28%
Bajaj Finance Ltd. (AAA)	3.60%
National Bank for Agriculture and Rural Development (AAA)	3.44%
Small Industries Development Bank of India (AAA)	3.21%
REC Ltd. (AAA)	2.95%
Mahindra & Mahindra Financial Services Ltd. (AAA)	2.24%
Muthoot Finance Ltd. (AA+)	1.76%
Hindustan Petroleum Corporation Ltd. (AAA)	1.13%
Manappuram Finance Ltd. (AA)	1.11%
Piramal Finance Ltd. (AA+)	1.11%
TVS Motor Company Ltd. (AA+)	1.04%
TATA Capital Ltd. (AAA)	0.86%
Torrent Pharmaceuticals Ltd. (AA+)	0.84%
JSW Kalinga Steel Ltd. (AA)	0.84%
Tata Capital Housing Finance Ltd. (AAA)	0.82%
360 One Prime Ltd. (AA)	0.79%
Credila Financial Services Ltd. (AA)	0.66%
JTPM Metal Traders Ltd. (AA)	0.64%
Jubilant Bevco Ltd. (AA)	0.60%
Jubilant Beverages Ltd. (AA)	0.60%
Bharti Telecom Ltd. (AAA)	0.57%
Credila Financial Services Ltd. (AA+)	0.56%
Power Finance Corporation Ltd. (AAA)	0.27%

Fixed Income Allocation



Fixed Income allocation graph is rebased to 100%. The above rating is for the debt instrument issued by the issuer. Fixed income allocation graph is rebased to 100%

Debt portfolio quants as on 31st August, 2026

Yield to maturity (YTM)	Modified Duration	Average Maturity	Macaulay Duration
8.02%	1.38 yr	1.57 yr	1.49 yr

Data as on 31st August 2026. Debt portfolio quants is excluding T-Bill.

IDCW History

Regular Plan – Monthly IDCW

Record Date	IDCW (₹ Per unit)	NAV (₹)
25-Aug-2026	0.05	10.74
24-Jul-2026	0.05	10.58
23-Jun-2026	0.05	10.51
20-May-2026	0.05	10.40
23-Apr-2026	0.05	10.36
23-Mar-2026	0.05	10.09
18-Feb-2026	0.05	10.36

Direct Plan – Monthly IDCW

Record Date	IDCW (₹ Per unit)	NAV (₹)
25-Aug-2026	0.05	10.83
24-Jul-2026	0.05	10.66
23-Jun-2026	0.05	10.58
20-May-2026	0.05	10.46
23-Apr-2026	0.05	10.42
23-Mar-2026	0.05	10.13
18-Feb-2026	0.05	10.40

Scheme Performance

	Altiva Hybrid Long-Short Fund– Direct (G)		Altiva Hybrid Long-Short Fund– Regular (G)		Benchmark (NIFTY 50 Hybrid Composite Debt 50:50 Index)	
Period	Annualized Returns	Value of Rs. 10,000 invested	Annualized Returns	Value of Rs. 10,000 invested	Annualized Returns	Value of Rs. 10,000 invested
6M	14.22%	10,697	13.21%	10,649	-2.50%	9,873
Since Inception	13.07%	11,118	11.99%	11,027	-2.56%	9,779

Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.
Annualized return for <= 1 year. Value of Rs. 10,000 invested is based on absolute performance.
Different plans shall have different expense structure. Returns are for Growth Option only. Since inception return of benchmark is calculated from inception of the scheme. In case the start/end date is non-business day, the NAV of previous day is used for computation. **Inception date - 20th October 2025.**
The scheme is currently managed by Mr. Bharat Lahoti (managing this fund since Oct 20, 2025), Mr. Bhavesh Jain (managing this fund since Oct 20, 2025), Mr. Dhawal Dalal (managing this fund since Oct 20, 2025), Mr. Kedar Karnik (managing this fund since Jan 15, 2026), Mr. Amit Vora (managing this fund since Oct 20, 2025)
Data as on 31st August 2026. Past performance may or may not be sustained in the future.

What makes this fund an attractive opportunity?

Aims for consistent income with low volatility	Core allocation to arbitrage and fixed income ensures stable, fixed income like returns, while exposure to special situations and derivatives offers moderate equity growth potential
All-weather strategy	Combination of multiple strategies aims for smoother outcomes regardless of overall market direction in the medium term
Tax efficiency	Investors benefit from long-term capital gains taxed over 12 month period at 12.5%, making post-tax returns highly competitive compared to Cat III AIFs with similar strategies
Robust risk management	Active management and strict strategy level risk controls help reduce portfolio volatility, provide downside protection, and deliver more stable outcomes
Experienced investment team	Managed by a highly specialized team with experience across strategies including derivatives and special situations

Cess and surcharge rates will be applicable as per the IT Act. Please consult tax advisor for better understanding and taxation applicable to specific investments.

Scheme details

<table>
<tr><th>Name</th><th colspan="4">Altiva Hybrid Long-Short Fund</th></tr>
<tr><td>Investment objective</td><td colspan="4">The primary objective of the investment strategy is to generate capital appreciation through equity and equity related instruments and income through arbitrage, derivatives strategies, special situations and fixed income investments.
There is no assurance that the investment objective of the Investment strategy will be achieved.</td></tr>
<tr><td>Benchmark</td><td colspan="4">NIFTY 50 Hybrid Composite Debt 50:50 Index</td></tr>
<tr><td>Category of investment strategy</td><td colspan="4">Hybrid Long-Short Fund</td></tr>
<tr><td>Type of investment strategy</td><td colspan="4">Interval</td></tr>
<tr><td>NAV (INR)</td><td colspan="4">Direct – 11.1281 | Regular – 11.0350</td></tr>
<tr><td rowspan="4">Fund Manager</td><td></td><td>Name</td><td>Experience</td><td>Managing Since</td></tr>
<tr><td>Equity</td><td>Mr. Bhavesh Jain
Mr. Bharat Lahoti</td><td>17 Years
18 Years</td><td>20th October 2025</td></tr>
<tr><td>Debt</td><td>Mr. Dhawal Dalal
Mr. Kedar Karnik</td><td>26 Years
19 Years</td><td>20th October 2025
15th January 2026</td></tr>
<tr><td>Overseas</td><td>Mr. Amit Vora</td><td>16 Years</td><td>20th October 2025</td></tr>
<tr><td>Subscription/Redemption frequency</td><td colspan="4">Daily/Twice in a week (Monday and Wednesday)</td></tr>
<tr><td>Plan & Options</td><td colspan="4">Direct, Regular | Growth, IDCW</td></tr>
<tr><td>Exit load</td><td colspan="4">If the units are redeemed/ switched out on or before 30 days from the date of allotment – 0.50% of the applicable NAV.
If the units are redeemed/switched out after 30 days from the date of allotment – Nil</td></tr>
<tr><td>Min application amount</td><td colspan="4">INR 10 lakh (subject to min investment of Rs 10 lakh across all altiva strategies)</td></tr>
<tr><td>Features</td><td colspan="4">Lump sum, SIP, SWP, STP</td></tr>
<tr><td>Min investment in SIP, STP, SWP
(subject to min investment of Rs 10 lakh across all altiva strategies)</td><td colspan="4">Rs. 1,000 and in multiples of Re. 1/- thereafter</td></tr>
<tr><td>Inception Date</td><td colspan="4">20th October 2025</td></tr>
<tr><td>Expense Ratio*</td><td colspan="4">BER (Direct Plan) – 0.56%
BER (Regular Plan) – 1.27%</td></tr>
<tr><td>AUM</td><td colspan="4">Month End: Rs. 9,279 cr</td></tr>
</table>

For further details, please refer the iSID available on website. *With effect from April 1, 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST). For TER details, Please visit: https://www.edelweissmf.com/altivasif. It may be noted that Brokerage Cost, Transaction Cost and Statutory levies were already being borne by the scheme prior to the revised framework. However, pursuant to the revised disclosure norms effective April 1, 2026, the same are now disclosed as part of TER for enhanced transparency. All expenses charged to the scheme and disclosed as part of TER are within the limits prescribed by SEBI.
Data as on 31st August 2026.

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