TITANIUM SIF
Offered by Tata Mutual Fund

# ADDENDUM

**This addendum sets out changes to be made in the Investment Strategy Information Document (ISID), Key Information Memorandum (KIM) of various investment strategies of Titanium SIF and Statement of Additional Information (SAI) of Titanium SIF.**

**Effective Date: 01st January, 2026**

Pursuant to SEBI (Mutual Fund) Second Amendment Regulations, 2025 dated 31st October, 2025 and SEBI Circular HO/24/13/12(1)2025-IMD-POD-2/I/157/2025 dated November 28, 2025, investors are hereby informed that:

1. Investment made by investment strategies of SIF in REITs shall be considered as investment in equity related instruments.
2. InvITs shall be classified as hybrid instruments for the purpose of investments by SIFs.
3. Existing investment in REITs held by debt investment strategies of SIFs as on December 31, 2025, shall be grandfathered.

**In this regard, the ISID & KIM of Titanium Hybrid Long-Short Fund shall be amended as under:**

**1. Asset Allocation Pattern:**

| **Existing Asset Allocation Pattern** | | | **Revised Asset Allocation Pattern** | | |
|---|---|---|---|---|---|
| **Instruments** | **Indicative allocations (% of total assets)** | | **Instruments** | **Indicative allocations (% of total assets)** | |
| | **Minimum** | **Maximum** | | **Minimum** | **Maximum** |
| Equity & Equity related instruments | 65% | 75% | Equity & Equity related instruments (including REITs) | 65% | 75% |
| ▪ Hedged (including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure, derivative strategies like Covered calls, protective Puts etc.) | 0% | 75% | ▪ Hedged (including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure, derivative strategies like Covered calls, protective Puts etc.) | 0% | 75% |
| ▪ Unhedged (Short derivatives) | 0% | 25% | ▪ Unhedged (Short derivatives) | 0% | 25% |
| Debt and money market instruments including fixed income derivatives | 25% | 35% | Debt and money market instruments including fixed income derivatives | 25% | 35% |
| Units issued by REITs and InvITs | 0% | 10% | Units issued by InvITs | 0% | 10% |

**2. In 'Indicative Table':**

| Existing Provision | Revised Provision |
|---|---|
| Units of REIT and INVITs<br>A Specialized Investment Fund may invest in the units of REITs and InvITs subject to the following:<br>(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 REIT and InvIT:<br>Provided that the limit mentioned in clause (a) of sub-regulation 4 above shall be inclusive of 10 per cent limit for mutual fund scheme as specified under clause 13 (a) of Seventh Schedule.<br>An investment strategy under Specialized Investment Fund shall not invest -<br>i. more than 20 per cent of its NAV in the units of REITs and InvITs; and<br>ii. more than 10 per cent of its NAV in the units of REIT and InvIT issued by a single issuer | Units of InVITs<br>A Specialized Investment Fund may invest in the units InvITs subject to the following:<br>(a) No Specialized Investment Fund under all its investment strategies shall own more than 20 per cent of units issued by a single issuer InvIT:<br>Provided that the limit mentioned in clause (a) of sub-regulation 4 above shall be inclusive of 10 per cent limit for mutual fund scheme as specified under clause 13 (a) of Seventh Schedule.<br>An investment strategy under Specialized Investment Fund shall not invest -<br>i more than 20 per cent of its NAV in the units of InvITs; and<br>ii more than 10 per cent of its NAV in the units of InvIT issued by a single issuer. |

3. **Information about the investment strategy**

| Existing - Investment in equity and equity related instrument will include securities such as: | Revised - Investment in equity and equity related instrument will include securities such as: |
|---|---|
| ▪ Equity shares of listed and to be listed companies;<br>▪ 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).<br>▪ Preference shares;<br>▪ Convertible debentures;<br>▪ Preference shares/Convertible Preference Shares. | Investment in equity and equity related instrument will include securities such as:<br>▪ Equity shares of listed and to be listed companies;<br>▪ 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).<br>▪ Preference shares;<br>▪ Convertible debentures;<br>▪ Preference shares/Convertible Preference Shares.<br>▪ Units of Real Estate Investment Trust |

4. **What are the investment restrictions:**

| Existing Provision | Revised Provision |
|---|---|
| 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 company. | 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. |
| A Specialized Investment Fund may invest in the units of REITs and InvITs subject to the following:<br>(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 REIT and InvIT:<br>Provided that the limit mentioned in clause (a) of sub-regulation 4 above shall be inclusive of 10 per cent limit for mutual fund scheme as specified under clause 13 (a) of Seventh Schedule. | A Specialized Investment Fund may invest in the units InvITs subject to the following:<br>(a) No Specialized Investment Fund under all its investment strategies shall own more than 20 per cent of units issued by a single issuer InvIT:<br>Provided that the limit mentioned in clause (a) of sub-regulation 4 above shall be inclusive of 10 per cent limit for mutual fund scheme as specified under clause 13 (a) of Seventh Schedule. |

| Existing Provision | Revised Provision |
|---|---|
| An investment strategy under Specialized Investment Fund shall not invest -<br>i more than 20 per cent of its NAV in the units of REITs and InvITs; and<br>ii more than 10 per cent of its NAV in the units of REIT and InvIT issued by a single issuer. | An investment strategy under Specialized Investment Fund shall not invest -<br>i. more than 20 per cent of its NAV in the units of InvITs; and<br>ii. more than 10 per cent of its NAV in the units of InvIT issued by a single issuer. |
| 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:<br>Provided that investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a) of sub-regulation (1) of regulation 7B:<br>Provided further that the limit mentioned in sub-regulation (2) above shall be inclusive of ten per cent limit for mutual fund schemes as specified under clause 2 of Seventh Schedule.<br>Explanation: If a mutual fund under all its schemes owns ten per cent of any company's paid up capital carrying voting rights, 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. | 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:<br>Provided that investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a) of sub-regulation (1) of regulation 7B:<br>Provided further that the limit mentioned in sub-regulation (2) above shall be inclusive of ten per cent limit for mutual fund schemes as specified under clause 2 of Seventh Schedule.<br>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. |

The above changes shall not be considered as fundamental attribute change for the investment strategies.

Investors may note that pursuant to the circular dated November 28, 2025, the overall maximum limit of investment in REITs of 20% of NAV of a investment strategy will be removed and therefore, since REIT is now classified as Equity Related Instrument, the overall maximum limit for investment in REITs will be same as applicable to Equity and Equity related instruments as stated is asset allocation table.

**Addendum Date: December 31, 2025**

**Notes:**

- The above revision will be implemented prospectively and shall remain in force till further notice.
- This addendum will form an integral part of the ISID, KIM cum Application Form & SAI of the investment strategies.
- All other terms & conditions of the ISIDs & KIMs cum Application Form read with other addendums if any remain unchanged.

**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.**