

Infinity Hybrid Long-Short Fund

NFO Period: 15th -29th June 2026



A Unique Space In Investing

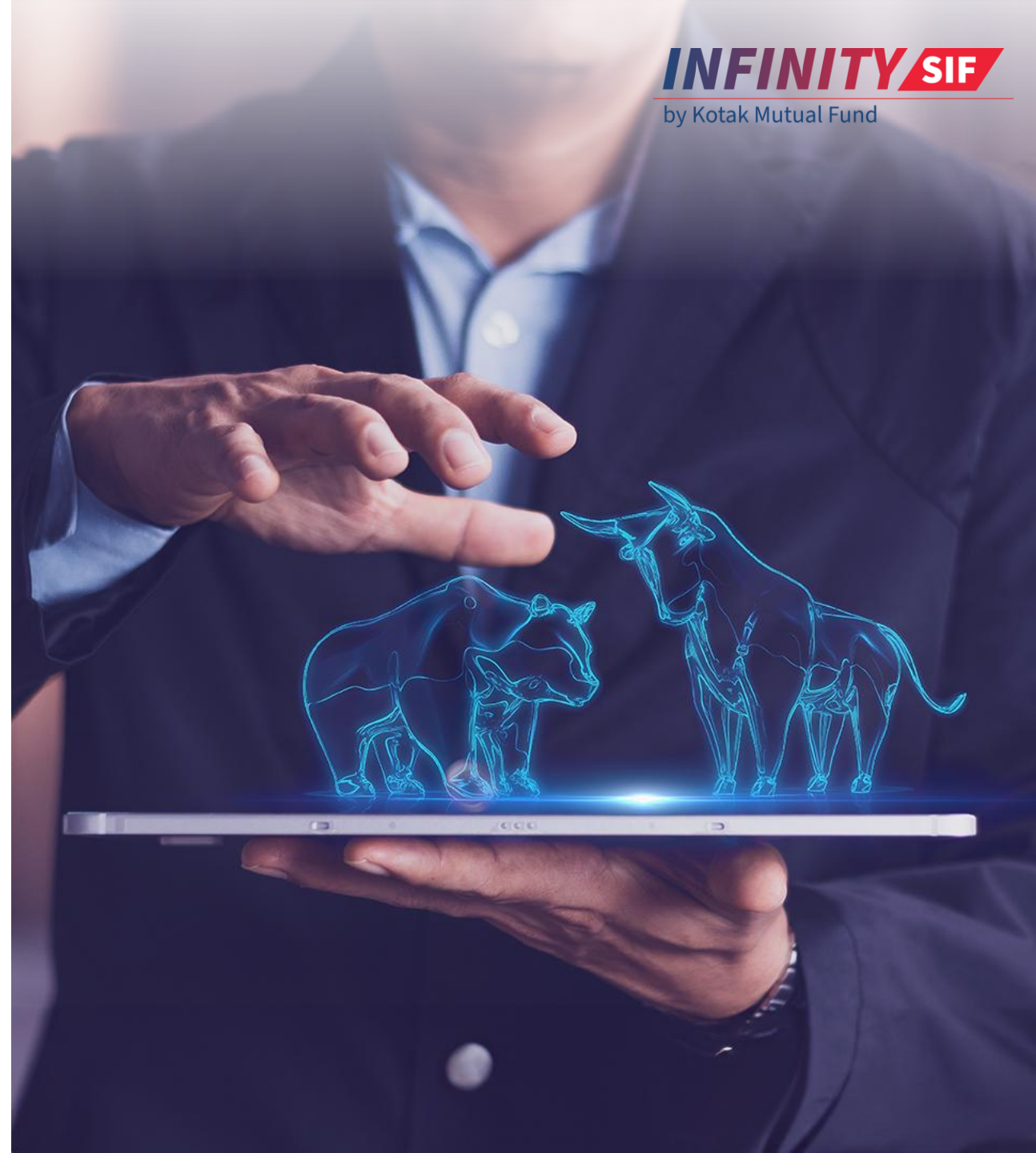
	SIF	MF	PMS	AIF
Minimum Investment	Rs 10 Lakh (Across SIF strategies)	Rs. 100+	Rs.50 Lakh	Rs. 1 Crore
Investor Type	Retail & HNI	Retail	HNI & Ultra HNI	HNI & Ultra HNI
Taxation at Fund Level	Nil	Nil	Taxed in the hands of investor	@ MMR of 42.7%^
Leverage Investments	Not Permitted	Not Permitted	Not Permitted	Allowed (Gross Exposure Up to 200%)
Shorting	Short exposure to unhedged derivatives up to 25% of net assets	Hedging Only	Hedging Only	Fully Allowed

Note: The tax details are as per existing tax laws. Please consult a tax advisor for better understanding of taxation applicable to your specific investment. The Minimum Investment Threshold of ₹10 lakh shall apply exclusively to investments under SIF across the strategies offered by an AMC (at a PAN level)* CAT III AIF assuming that it will be a business income product. ^ Inclusive applicable cess & surcharge

Presenting

INFINITY HYBRID LONG-SHORT FUND

A hybrid strategy combining equity and debt investments with controlled short exposure through derivatives.

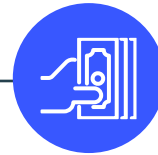


Key Features Of Infinity Hybrid Long-Short Fund

Key Differentiator



SIF category introduced by SEBI on 27th Feb 2025



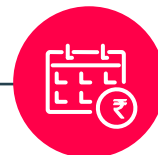
Minimum investment of INR 10 Lakhs



Aims to protect downside by allocating to arbitrage / debt and short strategies

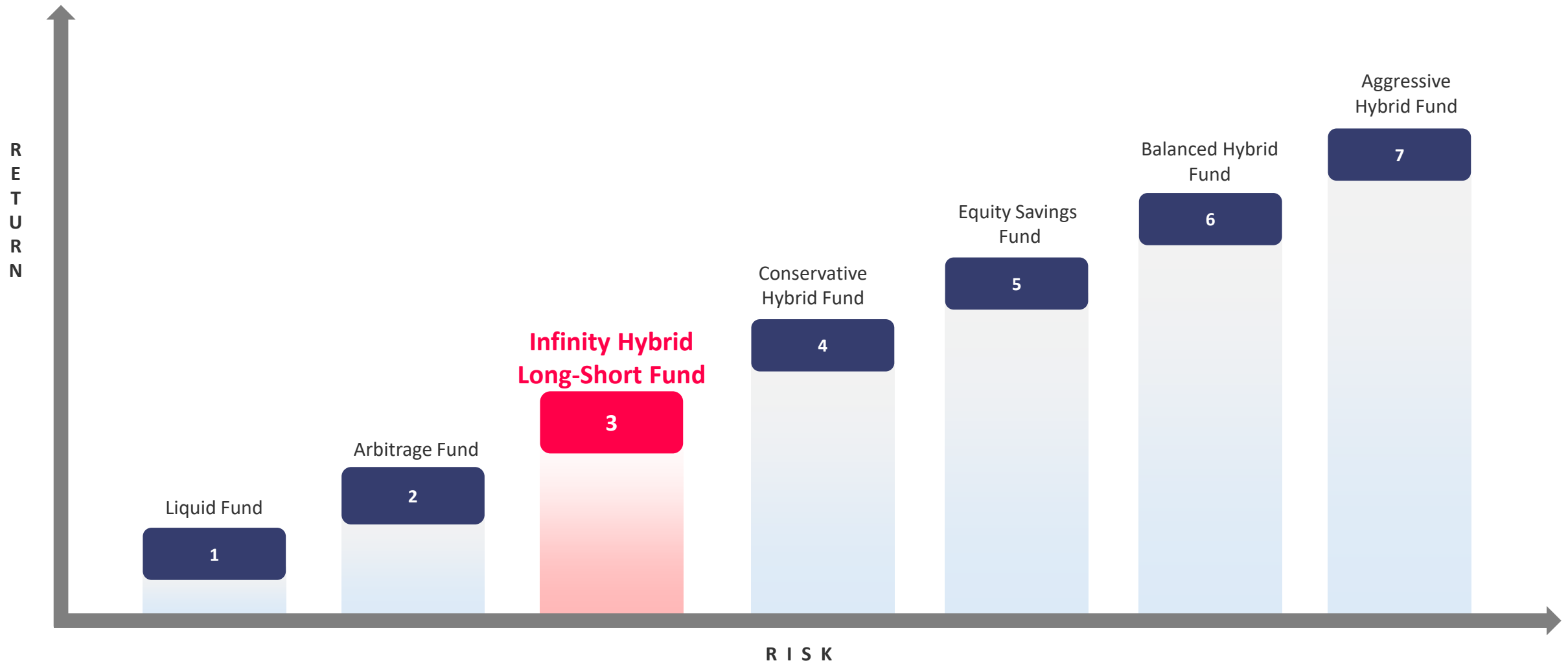


Can short index/securities up to 25% of net assets / AUM



Daily subscription facility with twice weekly redemption (Monday & Wednesday)

Risk-Return Matrix



Categories are based on asset allocation and nature of the schemes in line with SEBI Categorization

Why Hybrid SIF Is Different From Low Risk Funds

	Liquid Category	Arbitrage Category	Equity Savings Category	Infinity Hybrid Long Short Strategy
Equity	Nil	Gross >= 65% Net – 0%	Gross >=65-90% Net - 10-50%	35-75%
Debt	100%	0-35%	Minimum 10%	25-65%
Shorting	Not Permitted	Not Permitted	Not Permitted	Up to 25% of net assets
Taxation Treatment	Slab Rate	LTCG(>12 months) - 12.5% STCG(<12 months) - 20%	LTCG(>12 months) - 12.5% STCG(<12 months) - 20%	LTCG(>12 months) - 12.5% STCG(12 months) - slab rate
Return Correlation with equity market movements	Uncorrelated	Uncorrelated	Low	Uncorrelated
Return profile	Short term accrual-based return	Return anchored to short term rates	Lower-risk than pure equity funds but still market-linked	Arbitrage++ with marginally High Volatility

The above comparison with low-risk mutual fund categories is for illustrative purposes only. Please consult your tax advisor for clarity on the applicable taxation of specific investments. The above tax rates do not include cess and surcharge.

Why Hybrid SIF Is Different From Hybrid Funds

	Conservative Hybrid Category	Balanced Hybrid Category	Aggressive Hybrid Category	Infinity Hybrid Long Short Strategy
Equity	10-25%	40-60%	65-80%	35-75%
Debt	75-90%	40-60%	20-35%	25-65%
Shorting	Not Permitted	Not Permitted	Not Permitted	Up to 25% of net assets
Taxation Treatment	Slab Rate	LTCG (>24 months) - 12.5% STCG(<24 months) - Slab rate	LTCG(>12 months) - 12.5% STCG(<12 months) - 20%	LTCG(>12 months) - 12.5% STCG(12 months) - slab rate
Return Correlation with equity market movements	Low	High	Highest	Uncorrelated
Return profile	Blend of debt + Equity, Lower-risk than pure equity funds but still market-linked	Blend of debt + Equity, Lower-risk than pure equity funds but still market-linked	Blend of debt + Equity, Lower-risk than pure equity funds but still market-linked	Arbitrage++ With marginally High Volatility

Asset Allocation As Per ISID

Under normal circumstances, the indicative asset allocation under the Investment Strategy will be as follows:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Investment in equity and equity related instruments* (including unhedged short exposure mentioned below)#	35	75
Investments in Debt & Money Market Instruments (including unhedged short exposure mentioned below)#	25	65
Investments in InvITs	0	20

Short exposure through unhedged derivative positions in equity and debt instruments will be up to 25% of net assets.

* Equity related instruments may also include units of equity oriented mutual funds and Equity ETF (including overseas equity oriented mutual funds and Equity ETF).

Portfolio Allocation Strategy

Equity & equity related instruments (35-75%)

- Arbitrage
- REITs

Debt (25-65%)

- High Credit Instruments
- Focus on accrual

InvITs (0-20%)

- Directional exposure in units

Special Situations (0-10%)

- Buyback
- IPO
- Open Offers
- QIPs/ Blocks
- Mergers/ Demergers

Derivative Strategies (0-20%)

- Covered Call
- Option strategies like straddle/strangle
- Pair trades
- Calendar spread

Short Positions (0-25%)

- Index Futures
- Stock Futures
- Options

Note: The equity and equity-related instruments includes special situations, derivative strategies, and short positions.

Portfolio allocation strategy is for an illustrative purpose only. Actual asset allocation may vary depending on the portfolio construction and market conditions. Short exposure through unhedged derivative positions in equity and debt instruments will be up to 25% of net assets. The portfolio and its composition is subject to change, and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors. For details kindly refer the asset allocation mentioned in the ISID. For complete information on Asset Allocation, refer Investment Strategy Document at <https://www.kotakmf.com/sif>

Infinity Hybrid Long-Short Fund

Arbitrage++ positioning with marginally high volatility



Seeking Opportunities Across Market Cycles

Note: The equity and equity-related instruments includes special situations, derivative strategies, and short positions.

Equity & Equity related instruments

- Arbitrage / Covered calls strategy covered across multiple stocks
 - Active management of sector exposures backed by fundamental research
- REITs
- Restrict exposure to liquid REITs

Debt

- Credit Diversification
- Low to medium duration

Special Situations

- Open Offer/Buyback**
- Largely stocks in F&O segment
 - Tracking acceptance ratio
 - Timely hedging /exit of special situations trades
 - IPO: Research based Selective IPO Participation

Derivative Strategies

- Mitigate potential divergence risk through**
- Sector neutral approach (Pair trades)
 - Well-diversified portfolio
 - Delta hedging/shorting on open positions during volatile markets

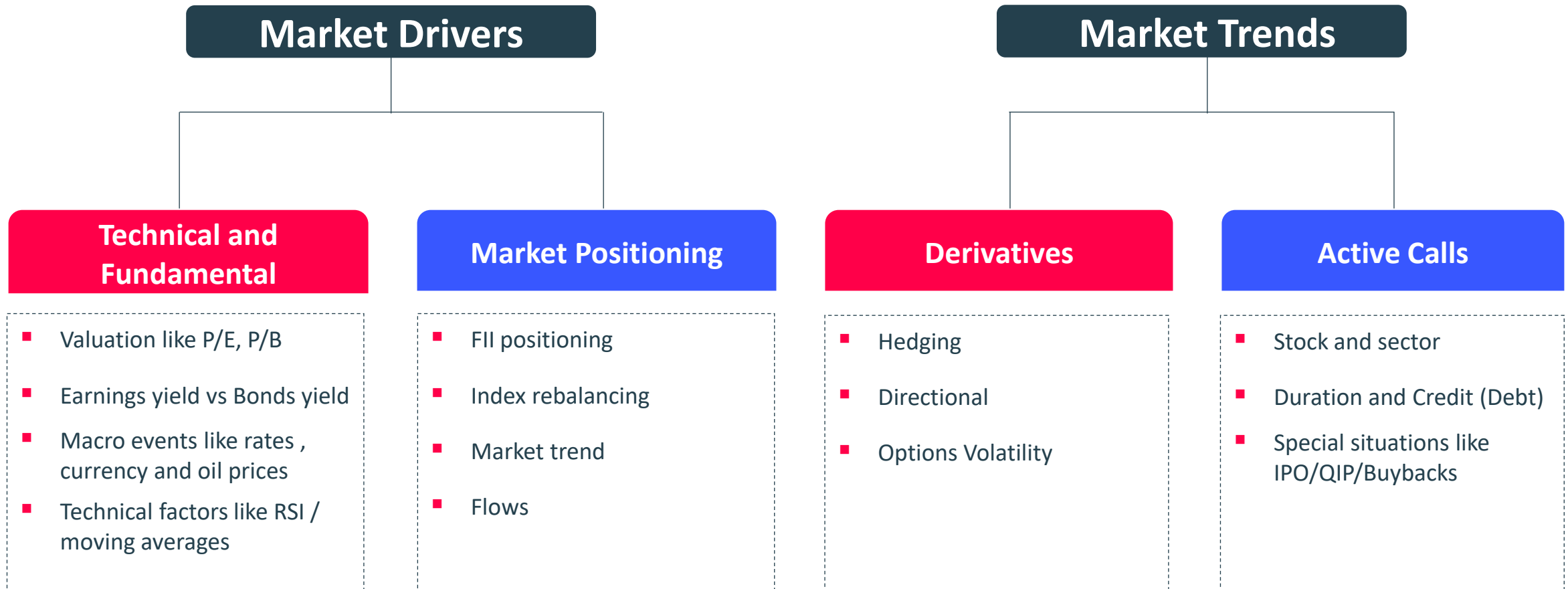
InvITs

- Restrict exposure to liquid InvITs

Note: The equity and equity-related instruments includes special situations, derivative strategies, and short positions.

Source: KMAMC internal. The above is for illustration purpose only. The portfolio and its composition is subject to change, and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors.

Portfolio allocation driven by market drivers and market trends.



How Does Fund Perform Across Market Scenarios?

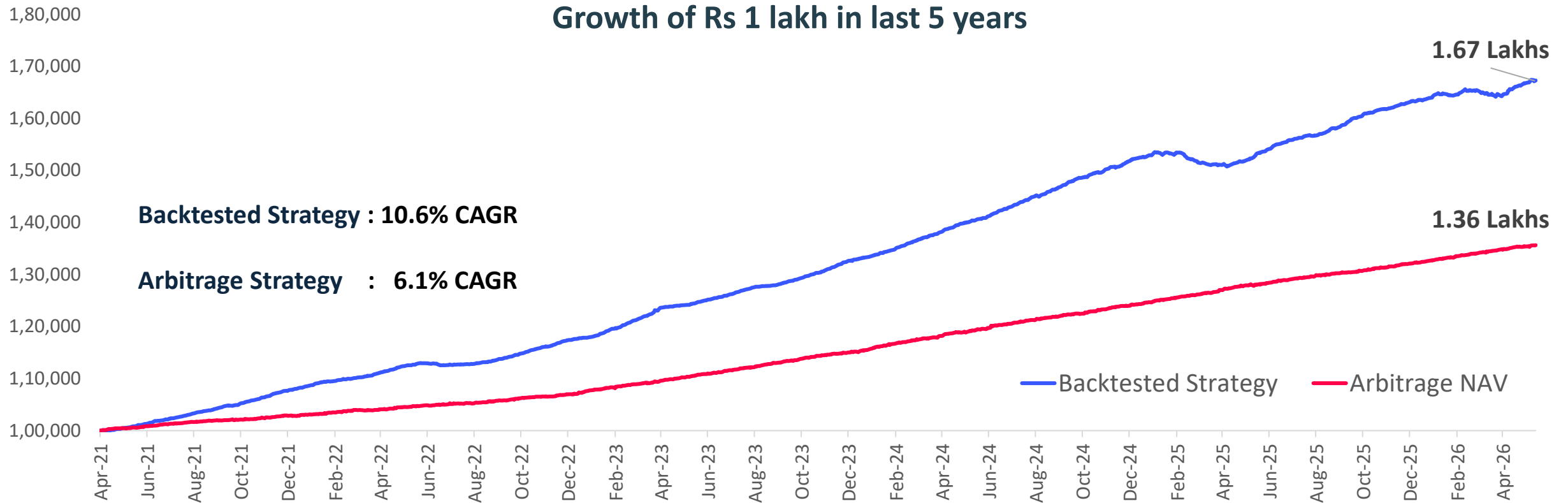
Probable Outperformance scenarios

- Rising or positive market
- Flat to Marginal Negative Market
- Volatile market (Higher implied volatility)
- IPO conducive market
- Investment horizon > 12 months

Probable Underperformance scenarios

- Sharp monthly negative markets
- Sharp fluctuation in interest rates

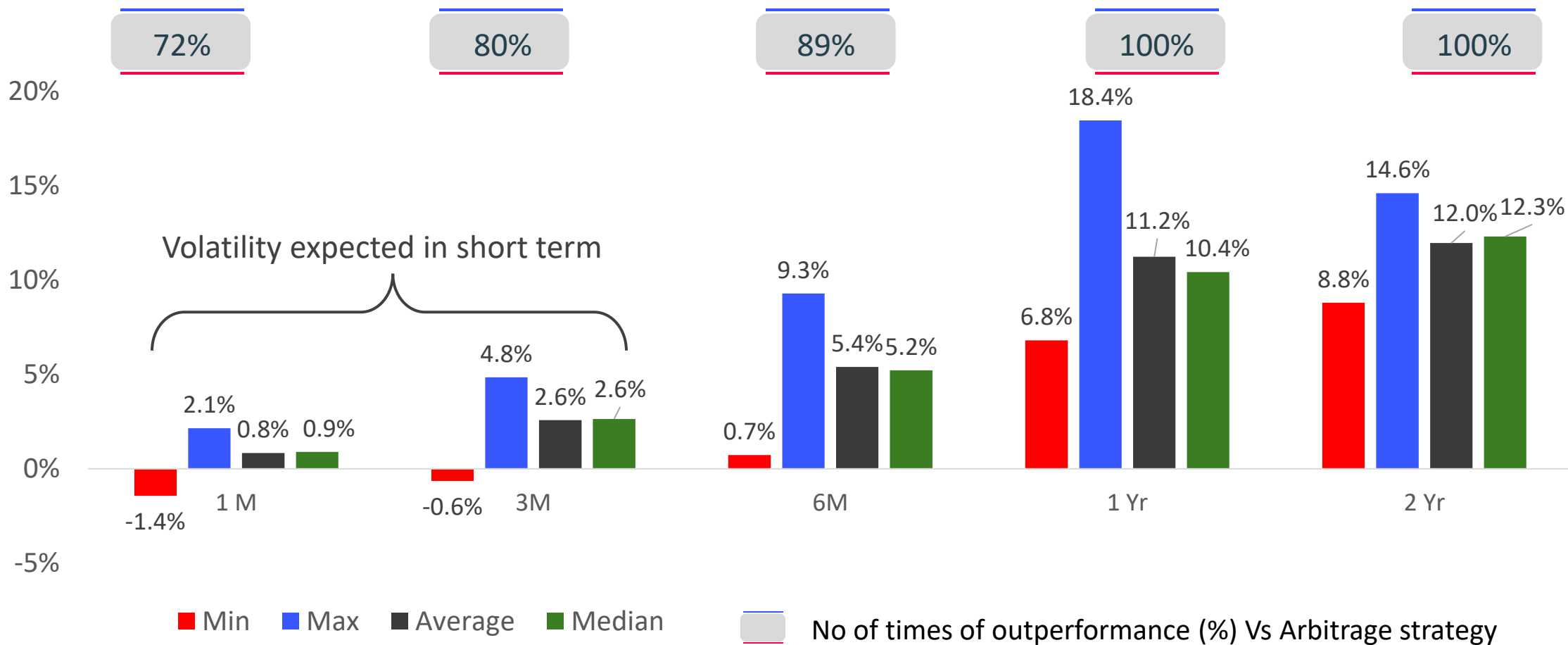
Back Tested Strategy Performance Vs Arbitrage Strategy



The results are based on back tested Strategy and are theoretical in nature and do not represent the NAV of the Investment Strategy. The back tested result does not in any way indicate the performance of the Strategy

Source: KMAMC-Internal, Bloomberg, ICRA MFI Explorer. Since Inception of back tested strategy i.e., 1st April 2021 till 30 April 2026. NAV considered gross expense for back tested strategy & rebased to 1,00,000. Kotak Arbitrage Fund -Direct-Growth plan considered for Arbitrage strategy .Past performance may or may not be sustained in future. All information contained is for illustration purposes only to show how the model functions. The strategy performance is derived based on back tested results considering various parameters. The back tested result does not in any way indicate the performance of the Scheme. The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns.. For disclosure relating to Kotak Arbitrage fund like Risk-o-meter, SEBI prescribed fund performance & other funds managed by the FM. Refer Factsheet at https://www.kotakmf.com/factsheet/April_2026/

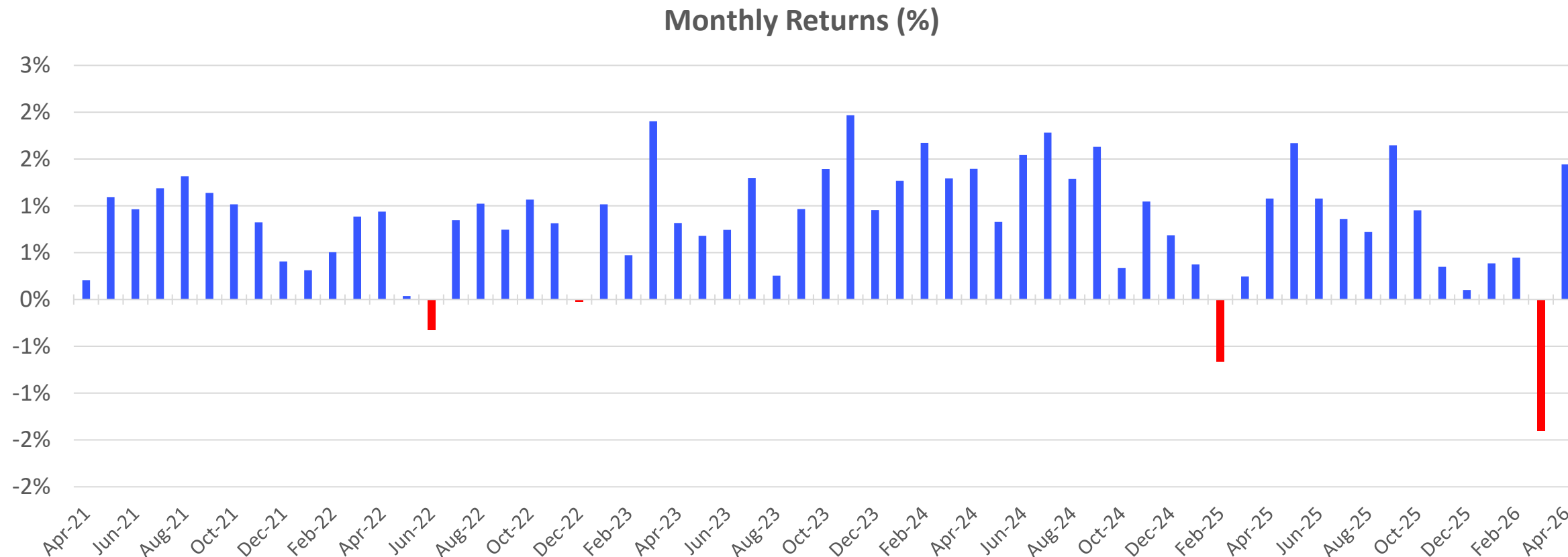
Back Tested Strategy - Rolling Returns



The results are based on back tested Strategy and are theoretical in nature and do not represent the NAV of the Investment Strategy. The back tested result does not in any way indicate the performance of the Strategy

Source: KMAMC-Internal, Bloomberg, ICRA MFI Explorer. Returns less than 1 year are absolute returns. Returns more than 1 year are expressed in terms of Compounded Annual Gross Returns (CAGR). Since Inception of back tested strategy i.e., 1st April 2021. Daily rolling returns considered for the period 1st Apr 2021 – 30th April 2026. NAV considered gross expense for back tested strategy. Kotak Arbitrage Fund - Direct-Growth plan considered for Arbitrage strategy. Past performance may or may not be sustained in the future. All information contained is for illustration purpose only to show how the back tested strategy functions. The performance is derived based on back tested results considering various parameters. The back tested result does not in any way indicate the performance of the Scheme. The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns..

Back Tested Strategy - Monthly Return



**The results are based on back tested Strategy & are theoretical in nature & do not represent the NAV of the Investment Strategy.
The back tested result does not in any way indicate the performance of the Strategy**

Source: KMAMC-Internal, Bloomberg, ICRA MFI Explorer. Returns less than 1 year are absolute returns. Since Inception of back tested strategy Data i.e., 1st April 2021. Monthly returns considered for the period 1st Apr 2021 – 30th April 2026. NAV considered gross expense for back tested strategy Past performance may or may not sustain in future. All information contained is for illustration purpose only to show how the back tested strategy functions. The performance is derived based on back tested results considering various parameters. The back tested result does not in any way indicate the performance of the Scheme. The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. Kotak Mahindra Asset Management Company Limited (KMAMC) is not guaranteeing or promising any returns/futuristic returns.

Fund Manager



Mr. Kalpesh Jain

Fund Manager

- With Kotak since April 2026
- With over 18 years of experience
- Previously associated with Tata Asset Management as Fund Manager (AIF), Julius Baer, Ambit and Edelweiss Capital
- eMBA (Finance), MET Institute, Bandra



Mr. Abhishek Bisen

Fund Manager

- With Kotak Mahindra AMC since October 2006
- Extensive experience in managing debt-oriented schemes
- Specializes in Money Market Instruments and fixed income portfolios
- B.A. (Management), MBA (Finance), EPAF-IIM Calcutta



Mr. Hiten Shah

Fund Manager

- With over 18 years of experience in equity markets
- Expertise in equity and arbitrage strategies
- Prior Experience with Edelweiss Asset Management as Co-Fund Manager, Chief Dealer and a low-risk arbitrage trader
- MMS (Finance), B.Com

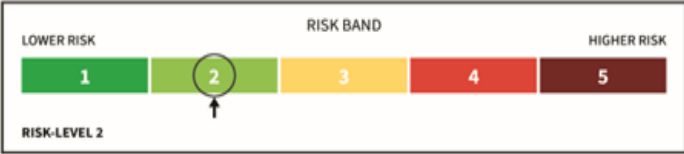
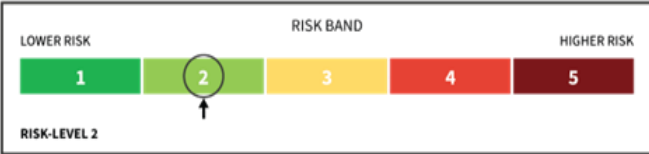
Fund Details

Name	Infinity Hybrid Long-Short Fund
Investment Objective	The investment objective of the strategy is to achieve a blend of capital appreciation and income generation by investing in equity and equity related instruments as well as debt and money market instruments, including limited short exposure in equity and debt through derivatives. There is no assurance that the investment objective of the Investment strategy will be achieved.
Benchmark	NIFTY 50 Hybrid Composite Debt 50:50 Index
Category	Hybrid Long-Short Fund
Strategy Type	Interval
Fund Managers	Mr. Kalpesh Jain, Hiten Shah, Abhishek Bisen
Subscription	Daily
Redemption	Twice weekly (Monday & Wednesday)
Plans / Options and sub options	Direct, Regular Growth, IDCW
Exit Load	Nil
Minimum Investment	INR 10 lakh
Investment Modes	Lumpsum, SIP, SWP, STP
Min investment in SIP/STP/SWP (subject to min investment of Rs 10 lakh across all investment strategies offered by the Infinity SIF at the PAN level)	₹10,000 (multiples of Re. 1 thereafter – Minimum 6 installments)

Risk Band And Disclaimer

Infinity Hybrid Long-Short Fund

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

This product is suitable for investors seeking \$:	Risk-Band*	Benchmark Risk-band* NIFTY 50 Hybrid Composite Debt 50:50 Index
<ul style="list-style-type: none"> • Long term capital growth • An Interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives. 	<p style="text-align: center;">RISK BAND</p> 	<p style="text-align: center;">BENCHMARK RISK BAND</p> 

\$ Investors should consult their financial advisers if in doubt whether the product is suitable for them.

* The Risk Band is as per AMFI specification.

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

Investments in Specialized Investment Fund involve relatively higher risks including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

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Recipients are advised to read the Investment Strategy Information Document, Key Information Memorandum, Statement of Additional Information and other investment strategy related documents carefully, and consult their financial, legal and tax advisors before making any investment decision. The mention of any sector, stock, issuer, company or group name is for illustration only and does not constitute an endorsement or recommendation. This document shall not be copied, circulated, reproduced or distributed, in whole or in part, without prior written consent of Kotak Mahindra Asset Management Company Limited.

Thank You

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