

SIF & LONG SHORT AIF

Fund Category	Specialized Investment Funds		Long Short AIF
Scheme Name	<u>Edelweiss Altiva Hybrid Long Short Fund</u>	<u>Tata Titanium Hybrid Long Short Fund</u>	<u>ASK Absolute Return Fund</u>
AUM(In Crs)	~3,790 Cr.	~ 536 Cr.	~779 Cr.
Inception Date	Oct-25	Dec-25	Jan-24
Investment Objective	<p>The primary objective of the investment strategy is to generate capital appreciation through equity and equity-related instruments, while delivering stable income through arbitrage, derivatives strategies, special situations, and fixed-income investments. The target is to achieve arbitrage-plus returns.</p> <p>The portfolio is constructed with</p> <ul style="list-style-type: none"> - Core Drivers = Arbitrage and Fixed Income - Enhanced Drivers = Special Situations and Derivative Strategies. 	<p>To generate medium- to long-term capital appreciation by investing in equity and equity-related instruments as well as debt and money market instruments. The strategy may take limited long and short exposure through derivatives to enhance returns, manage downside risk, and generate incremental alpha. By combining multiple uncorrelated return drivers, the strategy aims to deliver improved risk-adjusted returns, targeting approximately 2% outperformance over Balanced Advantage Funds across market cycles.</p>	<p>1) The fund follows a bottom-up approach for sector & stock view & aims to deliver absolute returns over medium to term with lower degree of volatility compared to broader Indian equity indices.</p> <p>2) Aims to deliver consistent risk adjusted returns with an alpha of 100-150 bps (net of fees & tax) over liquid fixed income alternatives from a 12+ month investment horizon.</p>
Target Return	9-10%	10-12%	12-14%
Minimum Investment	10 lakh	10 lakh	1 Cr
Fund Structure	Open Ended	Open Ended	Open Ended
Shortlisting Parameters	<p>1) This fund is well-suited for investors seeking capital preservation while earning superior returns compared to traditional fixed-income or arbitrage products. With SIFs enjoying mutual-fund-like taxation, investments held beyond two years are taxed at only 12.5%, making this one of the most attractive low-risk, absolute-return options in the market, targeting 7-8% post tax.</p> <p>2) The fund combines arbitrage, fixed income, special situations, and conservative derivative strategies—each inherently low-risk—to generate steady returns. These are executed with a cautious approach, helping maintain overall portfolio volatility in the range of ~2-2.5%.</p> <p>3) The strategy is overseen by Bhavesh Jain, who brings nearly 17 years of experience in managing low-risk investment approaches.</p>	<p>1) This fund is suited for investors aiming for equity-like returns but with moderately lower risk. However, the strategy carries meaningful volatility due to its ~50% allocation to cash equities, which may not align with a pure capital-preservation objective.</p> <p>2) The portfolio structure includes 50% allocation to cash equities, 25% to debt instruments, and the remaining 25% to derivative strategies designed to reduce risk and enhance alpha generation.</p> <p>3) The fund is managed by Suraj Nanda, who previously led a long-short strategy at ICICI and delivered 2-3% alpha over the Nifty 50 while operating at roughly half the index's volatility.</p>	<p>1. Utilizes long and short positions, combined with fundamental, technical, and quantitative analyses to adjust dynamically across diverse market scenarios.</p> <p>2. Incorporates macroeconomic views, geopolitical factors, and sector-specific opportunities for informed decision-making and superior performance.</p> <p>3. Managed by a seasoned investment team with over 19 years of experience, supported by ASK Group's robust reputation in asset management.</p> <p>4. Targets alpha of 100-150 Bps (net of fees & Tax) over liquid fixed income funds.</p>
Returns (%)			
1M-	3.10%	5.35%	0.50%
3M-	2.07%	-0.78%	1.40%
Since Inception	4.90%	-1.39%	12.30%
Asset Allocation(%)	Arbitrage (40.37%) Fixed Income (43.90%) Special Situations (2.53%) Derivative Strategies (5.91%)	Equity (Incl Derivatives) (65-75%) Reits/Invits (0-10%) Fixed Income (25-35%)	Long (21%) Short (-20%) Gross (41%) Net (1%)
Top Holdings (Equity & Equity related)	Varun Beverages Ltd.-1.54% Shriram Finance Ltd.-1.47% Bharti Airtel Ltd.-1.46% Glenmark Pharmaceuticals Ltd.-1.25% Manappuram Finance Ltd.-1.16%	Iici Bank Ltd.-4.01% Hdfc Bank Ltd.-3.69% Larsen & Toubro Ltd.-2.69% Reliance Industries Ltd.-2.52% Mahindra & Mahindra Ltd.-1.88%	-
Top Issuer	Hindustan Petroleum Corporation Ltd.-2.68% Manappuram Finance Ltd.-2.66% Small Industries Development Bank of India-2.65% NABARD-2.65% JSW Kalinga Steel Ltd.-1.98%	Money Market Instruments-15% NCD/Bonds/ZCB-12% Repo-12% Government Securities-3%	-
Fee Structure	Management Fee: 1.67%	Management Fee: 2.25%	Fixed fee- 1.75%
Fixed:	-	-	Performance fee- 37.50% , above hurdle of HDFC Bank FD+25bps
Variable:	-	-	Fixed Fee- 1.50% and Performance fee- 20.00% , above hurdle of HDFC Bank FD+25bps
Hybrid:	-	-	
Fund Manager Name	Equity: Mr. Bharat Lahoti, Mr. Bhavesh Jain Debt: Mr. Dhawal Dalal, Ms. Pranavi Kulkarni Overseas: Mr. Amit Vora	Mr. Suraj Nanda, Mr. Amit Somani, Mr. Hasmukh Devji Vishariya	Mr. Vaibhav Sanghavi & Mr. Piyush Shah
Exit Load	90 days from the date of allotment - 0.50%, Nil after that	1 year from the date of allotment - 1.00%, Nil after that	Nil

Investors are strongly advised to read all relevant offer documents, risk factors, and terms and conditions carefully before making any investment decisions. Centricity Financial Distribution Private Limited disclaims any responsibility for losses or damages arising from investments made through its SIF distribution. Investments in SIFs are subject to market risks, including liquidity, credit, and other inherent risks. Past performance is not indicative of future results, and there is no assurance or guarantee of returns. The value of investments may fluctuate, and investors should consider their risk tolerance and consult with their financial advisors prior to investing. Centricity Financial Distribution Private Limited does not provide any assurances regarding the future performance of SIF products.