YOU'VE BUILT YOUR MUTUAL FUND PORTFOLIO. WHAT NEXT?



As your wealth grows, a natural question comes up:

I already have a ₹1 Crore or ₹2 Crore portfolio. Beyond Mutual Funds, what else can I explore?"

That is where **SIF – Specialized Investment Fund** becomes interesting.

Launched in 2025 and approved by SEBI, SIF brings sophisticated, professionally managed strategies to investors with a **minimum investment of ₹10 Lakhs**.

From Taking Risk to Managing Risk

Derivatives can offer attractive return opportunities, but they also carry significant risk. SIF creates a structured framework where professional fund managers can use strategies such as Long-Short, with up to 75% long and 25% short exposure, without leverage.

A Simple Example

when one sector is performing well and another is under pressure, the manager can potentially go long on the stronger sector and short the weaker one—creating an opportunity to participate on both sides of the market.

Where Does SIF Fit?

Earlier, sophisticated strategies like these were largely accessible through:

PMS → ₹50 Lakhs
AIF → ₹1 Crore
SIF → ₹10 Lakhs

But SIF is not a replacement for Mutual Funds.

I look at it as a Satellite to your Core portfolio.

Mutual Funds → Core
Long-term wealth creation, flexibility and liquidity.

SIF → Satellite
Specialised strategies, tactical opportunities and potential downside mitigation.

A Few Things You Should Know

SIF is not a short-term investment. A 3–5 year horizon or longer is important.

Liquidity also works differently. If your ₹10 Lakh investment grows to ₹11 Lakhs, you may withdraw ₹1 Lakh while maintaining the threshold. But if it falls to ₹9 Lakhs, partial withdrawal is not permitted.
SIP can be done after establishing the ₹10 Lakh threshold, while SWP is currently limited across most funds.
Another important aspect is taxation, where SIF follows the Mutual Fund structure, offering an advantage over the transaction-level taxation applicable in PMS.

So, Is SIF for Everyone?

Not necessarily.

First build your emergency fund. Build your Mutual Fund portfolio. Build your Core.

Once your overall portfolio reaches around ₹70–80 Lakhs to ₹1 Crore, SIF can be explored as a satellite allocation, depending on your goals and risk profile.

SIF is a new and evolving category, and there is much more to understand before investing.

MARKET PULSE | BEYOND THE NOISE

Markets move with headlines, emotions, and global events. But successful investing is not about reacting to every movement — it's about understanding the bigger picture, staying disciplined, and keeping your financial goals in focus.

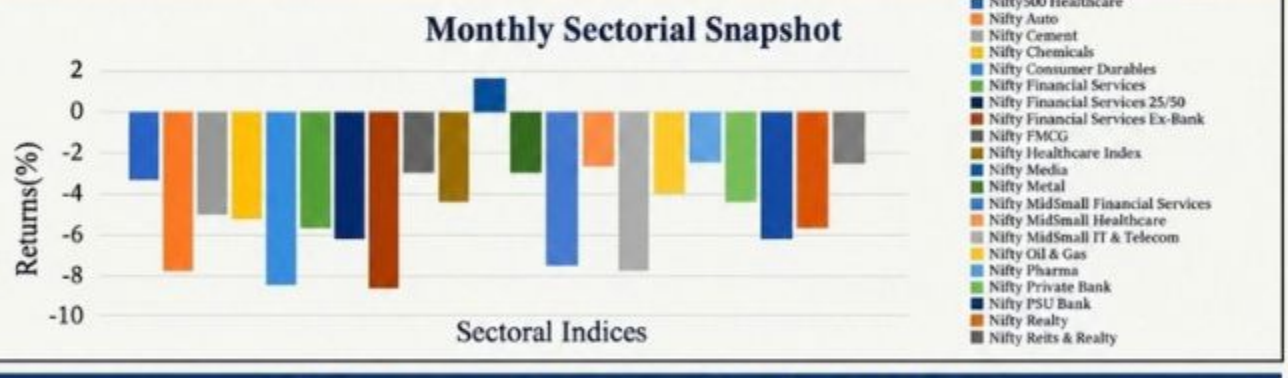
Because wealth is built through informed decisions, not impulsive reactions.

September 2026 Monthly Market Snapshot

Monthly Domestic Market (India) Snapshot					
Index	**Open**	**High**	**Low**	**Close**	**Change**
Sensex	76,994.11	77,231.87	72,064.00	72,480.29	-5.86
Nifty 50	24,077.55	24,143.15	22,570.90	22,620.45	-6.05
Nifty Bank	57,560.30	57,766.25	53,791.20	54,633.05	-5.09
Nifty IT	31,006.25	31,529.20	27,616.20	27,704.80	-10.65
Nifty Midcap	18,416.90	18,418.05	16,998.30	17,028.70	-7.54
Nifty Smallcap	9,947.40	10,067.95	9,532.70	9,632.95	-3.16

Monthly International Market Snapshot					
Index	**Open**	**High**	**Low**	**Close**	**Change**
Dow Jones (US)	53,083.58	53,746.50	50,906.05	50,906.05	-4.10
S&P 500 (US)	7,655.47	7,782.19	7,507.77	7,651.54	0.21
Nasdaq (US)	26,031.67	27,288.79	25,802.96	26,861.06	3.19
FTSE 100 (UK)	10,824.60	10,868.27	10,586.39	10,606.00	-2.02
Nikkei 225 (Japan)	65,885.47	67,160.00	62,726.18	67,094.00	1.83
Hang Seng (HK)	25,415.72	25,791.38	24,275.56	24,613.27	-3.16

Sectoral Insights of the Month



Market Snapshot – Commodities & Debt Market

Commodities	Price
Gold (per 10 gm)	₹ 1,49,620 (24K)
	₹ 1,37,150 (22k)
Silver (per kg)	₹ 2,40,000
Crude Oil (WTI/Brent)	$ 90.01/98.03

Debt Market and Securities	Rate
10-Year Indian Govt Bond Yield	7.18
US Treasury Yield (10Y)	5.29
RBI Repo Rate	5.25

Mutual Fund Insights: Performance with Perspective

Every fund tells a different story. Explore the latest equity and debt mutual fund performance across multiple time horizons to gain insights into market trends and investment opportunities.

Invest Smart. Stay Informed. Think Long Term.

Mutual Fund Category Performance Snapshot

Equity Mutual Fund Snapshot					
Category name	**Return (%)**				
	1 Month	**6 Months**	**1 Year**	**3 Years**	**5 years**
Equity - Contra Fund	-4.95	7.15	-3.06	10.99	11.95
Equity - Dividend Yield Fund	-4.75	6.87	-0.84	10.58	11.08
Equity - ELSS	-5.33	9.42	-1.89	9.29	9.17
Equity - Flexi cap Fund	-5.03	12.47	0.91	10.33	9.38
Equity - Focused Fund	-5.54	12.48	1.25	10.35	9.15
Equity - Large & Mid Cap Fund	-5.93	11.49	1.07	11.69	10.81
Equity - Large Cap Fund	-5.85	6.05	-3.78	8.02	7.24
Equity - Mid Cap Fund	-6.04	15.54	5.37	14.27	13.44
Equity - Multi Cap Fund	-4.67	16.40	4.80	12.54	11.92
Equity - Small Cap Fund	-2.32	28.11	12.72	14.49	14.80
Equity - Thematic Fund - MNC	-5.77	13.50	3.23	6.42	7.02
Equity - Thematic Fund - Other	-5.01	14.54	3.81	12.73	11.02
Equity - Value Fund	-5.14	9.36	0.57	10.87	11.09
ETFs - Index	-6.19	8.20	-1.30	8.75	8.23
Index Fund - Nifty	-6.44	1.81	-7.63	5.44	5.74
Index Fund - Nifty Next 50	-5.99	15.58	2.78	15.57	10.50

Debt Mutual Fund Snapshot					
Category name	**Return (%s)**				
	1 Month	**6 Months**	**1 Year**	**3 Years**	**5 years**
Debt - Credit Risk Fund	2.60	9.23	7.83	8.99	9.00
Debt - Liquid Fund	6.68	6.52	6.25	6.71	6.15
Debt - Money Market Fund	6.05	6.83	6.21	6.97	6.31
Debt - Ultra Short Term Fund	5.82	6.51	5.99	6.65	6.00
Debt - Floating Interest Rates Fund	2.53	6.35	5.74	7.18	6.36
Debt - Ultra Short to Short Term Fund	5.00	6.24	5.66	6.79	6.07
Debt - Index Fund	-0.27	5.88	5.15	7.11	5.79
Debt - Overnight Fund	4.73	5.02	5.14	5.94	5.63
Debt - Medium Term Fund	-0.98	6.39	5.14	7.12	6.21
Debt - Short Term Fund	1.95	5.75	4.68	6.72	5.94
Debt - Banking and PSU Debt Fund	1.83	5.85	4.65	6.67	5.84
Debt - Corporate Bond Fund	1.05	5.86	4.61	6.79	5.85
ETFs - Debt	-4.54	5.08	3.88	6.76	5.73
Debt - Medium to Long Term Fund	-4.88	5.97	3.44	5.90	5.04
Debt - Dynamic Term Fund	-4.02	5.55	3.42	6.06	5.29
Debt - 10 Year Constant Maturity Gilt Fund	-13.65	5.20	2.86	6.50	5.19
Debt - Gilt Fund	-6.47	6.93	2.52	5.50	4.87

SIF Performance at a Glance: Numbers That Matter

Explore the latest performance of Specialised Investment Funds across equity, hybrid, and asset allocation strategies. Compare returns across time periods and gain insights into scheme performance, AUM, and investment strategies.

Track Performance. Gain Insights. Invest Informed.

SIF Name	AMC Name	ISIN	Inception date	AUM in Crore	NAV	Returns%				Strategy	Exit Load
						1 Month	3 Months	6 Months	S/I/P mark*		
Equity Ex-Top 100 L-S											
Apex Equity Ex-Top 100 L-S Fund	Aditya BSL	INF209K30081	01-Sep-2026	200	10.0	NA	NA	NA	-0.2%/-6.0%	SMID	<1 year - 1%
Magnum Equity Ex-Top 100 L-S Fund	SBI	INF200K30072	02-Sep-2026	1,117	9.9	NA	NA	NA	-2.4%/-5.4%	SMID	<30 Days - 1%
iSIF Equity Ex-Top 100 L-S Fund	ICICI	INF109K30034	05-Feb-2026	2,475	10.0	-3.4%	-0.5%	9.3%	0.2%/-3%	SMID	<1 year - 1%
Altiva Equity Ex-Top 100 L-S Fund	Edelweiss	INF354K30136	15-Jun-2026	1,391	10.5	-5.3%	-1.2%	NA	2%/-1.9%	Midcap+	<90 Days - 0.5%
qsif Equity Ex-Top 100 L-S Fund	Quant	INF966L30183	13-Nov-2025	765	11.2	-1.9%	7.7%	28.4%	-12.5%/-0.5%	SMID	<15 Days - 1%
DynasiF Equity Ex-Top 100 L-S Fund	360 One	INF579M30133	29-Jun-2026	236	11.0	0.6%	9.5%	NA	10.7%/-2.8%	SMID	<3 Month - 0.5%
WSIF Equity Ex-Top 100 L-S Fund	Wealth	INFZP0030015	31-May-2026	67	10.2	-5.1%	-3.4%	NA	1.7%/-1.6%	SMID	Nil
Equity Ex-Top 100 L-S Total AUM				**6,251**							
Nifty MidSmallcap 400 TR INR		**Index**				**-6.0%**	**-3.6%**	**12.8%**		--	--
Equity L-S											
Apex Equity L-S Fund	Aditya BSL	INF209K30107	01-Sep-2026	170	10.0	NA	NA	NA	-2.0%/-6.3%	BAF+	<1 year - 1%
qsif Equity L-S Fund	Quant	INF966L30027	08-Oct-2025	392	10.8	-2.3%	2.4%	19.7%	8.1%/-4.6%	Flexicap+	<15 Days - 1%
iSIF Equity L-S Fund	ICICI	INF109K30075	02-Jun-2026	599	10.5	-3.1%	2.2%	NA	4.6%/-1%	Flexicap+	<12 Month - 1%
Diviniti Equity L-S Fund	ITI	INF003K30019	01-Dec-2025	291	864.2	-6.6%	-7.7%	-8.2%	-13.7%/-7.1%	Largecap+	<6 Month - 0.5%
DynaSIF Equity L-S Fund	360 One	INF579M30018	02-Mar-2026	407	10.1	-4.9%	-4.6%	4.3%	0.5%/-9.1%	Multicap+	<3 Month - 0.5%
Titanium Equity L-S Fund	Tata	INF277K30070	27-May-2026	312	10.1	-4.1%	-0.8%	NA	0.7%/-2.6%	Flexicap+	<1 Month - 1%
Sapphire Equity L-S Fund	Franklin	INF090L30014	29-Apr-2026	216	946.6	-6.0%	-5.6%	NA	-5.8%/-3.8%	Flexicap+	<12 Month - 1%
Arthaya Equity L-S Fund	Union	INF582M30012	18-May-2026	133	9.7	-2.2%	2.2%	NA	-2.7%/-3%	Flexicap+	<1 year - 1%
Arudha Equity L-S Fund	Bandhan	INF184K30038	30-Mar-2026	128	10.0	-4.3%	2.5%	1.5%	2.2%/-7.2%	Largecap+	<30 Days - 0.5%
WSIF Equity L-S Fund	Wealth	INF200300072	21-May-2026	40	10.0	-5.2%	-4.4%	NA	-1.4%/-3.5%	Flexicap+	Nil
Summit Equity L-S Fund	Invesco	INF205K30014	24-Jul-2026	291	10.1	-4.2%	NA	NA	1%/-4.4%	Flexicap+	<3 Month - 0.5%
Equity L-S Total AUM				**3,479**							
Nifty 500 TR INR		**Index**				**-6.3%**	**-5.1%**	**5.1%**		--	--
Sector Rotation L-S Fund											
qsIF Sector Rotation L-S Fund	Quant	INF966L30038	11-May-2026	46	10.2	-0.2%	-0.4%	NA	2.4%/-2.1%	Sectoral	<15 Days - 1%
Sector Rotation L-S Fund Total AUM				**46**							
Nifty 500 TR INR		**Index**				**-6.3%**	**-5.1%**	**5.1%**			
Hybrid L-S											
Altiva Hybrid L-S Fund	Edelweiss	INF754K30052	20-Oct-2025	9,279	10.9	-1.1%	1.4%	6.3%	8.9%/-12.2%	Arbitrage +	< 90 Days - 0.5%
Magnum Hybrid L-S Fund	SBI	INF200K30015	22-Oct-2025	4,005	10.3	-2.5%	-1.3%	3.0%	2.4%/-13.1%	Arbitrage +	< 15 Days - 0.5% , < 1 Month - 0.25%
iSIF Hybrid L-S Fund	ICICI	INF109K30018	05-Feb-2026	1,323	10.2	-3.3%	0.1%	9.4%	2.2%/-11.8%	BAF+	< 12 Month - 1%
Titanium Hybrid L-S Fund	Tata	INF277K30013	17-Dec-2025	603	9.8	-3.3%	-2.7%	3.7%	-1.9%/-12.3%	BAF+	< 365 Days - 1%
RedHeex Hybrid L-S Fund	HSBC	INF356L30015	25-Jun-2026	1,073	10.2	0.2%	1.7%	NA	1.9%/-6.5%	Credit Risk/Arbitrage	< 12 Month - 2%
Infinity Hybrid L-S Fund	Kotak	INF740K0046	09-Jul-2026	1,772	10.3	0.2%	NA	NA	2.4%/-6.2%	Arbitrage +	Nil
Platinum Hybrid L-S Fund	Mirae	INF769K30019	11-Jun-2026	370	10.0	-1.6%	-0.9%	NA	0.3%/-2.6%	Arbitrage +	< 90 Days - 1%
qsIF Hybrid L-S Fund	Quant	INF966L30084	20-Oct-2025	288	12.9	1.6%	2.8%	30.8%	-12.6%/-12.2%	BAF+	< 15 Days - 1%
Arudha Hybrid L-S Fund	Bandhan	INF194K30010	04-Feb-2026	147	10.4	0.1%	0.8%	3.0%	3.5%/-12.2%	Arbitrage +	Nil
Apex Hybrid L-S Fund	Aditya BSL	INF209K30040	30-Mar-2026	176	10.7	-0.2%	4.0%	6.8%	6.8%/-12%	ES+	< 90 Days - 0.5%
Prism Hybrid L-S Fund	Jio BR	INF22M30019	23-Jul-2026	240	10.2	0.3%	NA	NA	1.9%/-5.8%	Arbitrage+	NA
Hybrid L-S Total AUM				**19,286**							
Nifty 50 TR INR		**Index**				**-6.8%**	**-6.3%**	**-0.3%**		--	--
Hybrid Asset Allocator L-S											
iSIF Active Asset Allocator L-S Fund	ICICI	INF109K30059	16-Jun-2026	984	10.2	-1.8%	1.0%	NA	2.2%/-2.5%	ESF+	< 12 Month - 1%
DynaSIF Active Asset Allocator L-S Fund	360 One	INF579M30075	30-Mar-2026	296	10.4	-1.0%	0.6%	3.5%	3.5%/7.2%	Arbitrage +	<3 Month - 0.5%
qsIF Active Asset Allocator L-S Fund	Quant	INF966L30217	24-Apr-2026	420	12.9	12.4%	22.8%	NA	29.2%/-5.4%	MMA+	<15 Days - 1%
Hybrid Asset Allocator L-S Total AUM				**1,700**							
Total SIF TRI		**Index**				**-6.8%**	**-6.3%**	**-0.3%**			

Source: AMFI; Return as of 1st October 2026;
All listed schemes are classified under the Reg-G section

Two Big Dreams. One Smart Start!

From the joy of graduation to the magic of a dream wedding, your child's milestones begin with the plans you make today. A Systematic Investment Plan (SIP) can help you work towards these important goals, one investment at a time.

Systematic Investment Plan

If you wish to accumulate Rs. 50 Lacs by the time your kid attains the age of 25 years, your monthly investment required will depend mainly on when exactly you start investing.

Target Amount	Age of child while starting the SIP				
	3	5	7	15	20
	SIP Required for achieving Goal				
₹ 10,00,000	₹ 847	₹ 1,087	₹ 1,405	₹ 4,464	₹ 12,330
₹ 20,00,000	₹ 1,694	₹ 2,174	₹ 2,810	₹ 8,927	₹ 24,660
₹ 50,00,000	₹ 4,234	₹ 5,436	₹ 7,025	₹ 22,318	₹ 61,650
₹ 75,00,000	₹ 6,563	₹ 8,425	₹ 10,889	₹ 34,593	₹ 95,557
₹ 1,00,00,000	₹ 8,468	₹ 10,871	₹ 14,050	₹ 44,636	₹ 1,23,299

*The rate of return is assumed 12% CAGR for the purpose of above calculation and is only for the illustrative purposes.

Conclusion is based on above is very simple. Sooner you start investing, easier it would be for you to achieve the Marriage amount required for the dream wedding of your kids.

Have you started your SIP for your Kids?

Their Dreams. Your Planning. A Future Full of Possibilities.

A brighter future doesn't happen overnight — it begins with small, consistent steps. Start planning today for your child's education and wedding, and take meaningful steps towards the milestones that matter most.

Dream Big for Them. Start Investing Today!

BONDS CORNER



ISSUER	RATING	FACE VALUE	COUPON	PAYOUT	MATURITY
NATIONAL HIGHWAYS INFRA TRUST	AAA	300	7.90%	Half Yearly	25-10-2035
HERO FINCORP LIMITED	AA+	1000000	9.81%	Yearly	24-11-2028
Muthoot Fincorp Ltd.	AA	1000	8.75%	Monthly	24-09-2029
Muthoot Capital Services Ltd.	AA-	100000	9.25%	Quarterly	30-06-2028
Vivriti Capital Ltd..	A+	10000	9.50%	Monthly	08-09-2028
Navi Finserv Ltd.	A	10000	10.75%	Monthly	31-08-2029

> ***Beyond Growth: Invest in Balance. Plan for Tomorrow.***
>
> A smart investment strategy is about more than chasing returns — it's about balancing growth, stability, and potential income. Bonds can complement your portfolio by offering income-generating opportunities alongside other investments.

THIS MONTH'S PERSPECTIVE

Markets fluctuate. Smart strategies look beyond the moment.

Diversification and thoughtful planning can help align your investments with your financial goals, time horizon, and risk appetite.

Ready to Explore Bonds?

Discover bond investment opportunities and understand how they may fit into your financial plan.
Build with purpose. Balance with confidence.

SIF - FAQ



How is SIF different from regular mutual funds?

SIFs differ from regular mutual funds in several ways:

- Higher minimum investment of ₹10 lakh vs ₹100-500 for mutual funds
- Ability to take long and short positions with up to 25% unhedged derivative exposure
- More flexible investment strategies including sector rotation and market neutral approaches
- Generally higher expense ratios, and
- Targeted at more sophisticated investors rather than retail participants.

What is the minimum investment required for SIF?

The minimum investment in SIF is ₹10 lakh, aggregated at the PAN level across all SIF schemes offered by the same Asset Management Company. This means if you invest in multiple SIF schemes from the same AMC, the total across all schemes must be at least ₹10 lakh. Accredited investors are exempt from this minimum.

How liquid are SIF investments?

Liquidity depends on the SIF scheme structure. Open-ended SIF schemes typically offer daily liquidity similar to mutual funds, though exit loads may apply. Interval SIF schemes allow redemptions only at specified intervals (weekly, monthly, or quarterly) and may require up to 15 working days' advance notice.

Who should invest in SIF?

SIFs are suitable for:

- Emerging high-net-worth individuals with ₹10 lakh+ investable surplus
- Investors with good understanding of financial markets and investment strategies
- Those comfortable with moderate to high risk for potentially higher returns
- Investors seeking portfolio diversification beyond traditional mutual funds, and
- Those with medium to long-term investment horizon (3-5+ years). SIFs are NOT suitable for first-time investors or those with low risk appetite.

IDCW FUNDS: WHAT INVESTORS SHOULD KNOW



Looking for Dividend Income from Your Mutual Fund Investments?

Discover the IDCW Option!

IDCW (Income Distribution cum Capital Withdrawal) is a mutual fund option that allows investors to receive dividends, now referred to as distributions, whenever declared by the fund house.

It can be an option for investors seeking periodic cash flow from their investments. The distribution amount depends on the scheme's available surplus and the fund house's decision. Do remember that distributions reduce the fund's NAV.

Potential cash flow:
Investors may receive distributions when declared by the mutual fund.

Flexible frequency:
Depending on the scheme, distribution options may include monthly, quarterly or other frequencies.

Not guaranteed income:
The amount and timing of distributions can vary, and a distribution may not be declared at all.

NAV impact:
When a distribution is paid, the scheme's NAV reduces by approximately the amount distributed, subject to market movements and other factors.

Tax implications:
IDCW distributions are generally taxable in the investor's hands at their applicable income-tax slab rate, subject to prevailing tax rules.



THE SMART READER CHALLENGE

Think you've explored our latest newsletter?

1. What is the minimum investment mentioned for SIF in the newsletter?
2. If someone starts investing at the age of 15, how much should they invest through a monthly SIP to build a corpus of ₹75 lakhs?

Scan the QR code and submit your answers to participate in the gift contest.

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+91 91508 74841