APEXSIF
Powered by Aditya Birla Sun Life Mutual Fund

Built for every **market terrain.**

A long-short strategy designed to adapt across changing market conditions.

Introducing

APEX EQUITY LONG-SHORT FUND

NFO Period: 10th - 24th August, 2026

SEBI Registration No. MF/020/94/8

Distinct Position in The Investment Landscape

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	Mutual Fund	SIF	PMS	AIF
Minimum Investment	₹ 100 & Multiple of ₹ 1	Minimum ₹ 10 Lakh per PAN per AMC	Minimum ₹ 50 Lakh	Minimum ₹ 1 Crore
Taxation at Investor level	Equity - LTCG at 12.5% (after 12 months) Debt – Slab rate	Equity - LTCG at 12.5% (after 12 months) Debt – Slab rate	Taxed in the hands of the investor at each transaction level	CAT 3 – At the Fund Level CAT 2 - Taxed in the hands of the investor
Derivatives	No leverage permitted. Derivatives only for Hedging & rebalancing	No leverage permitted Short exposure through unhedged derivative up to 25% + Derivatives for hedging & rebalancing	No leverage permitted. Derivatives only for Hedging & rebalancing	Leverage permitted with gross exposure upto 200%
Investment Type	Retail/HNI	HNI/ Ultra HNI	HNI/Ultra HNI	HNI/Ultra HNI
Expense Ratio	Max up to 2.10% in equity & 1.85% in Debt	Max up to 2.10% in equity & 1.85% in Debt	Management Fee+ Performance Fee	Management Fee+ Performance Fee

Alternative-like flexibility. Mutual fund-like transparency.

SIF Investment Categories

Debt

- Debt Long-Short Fund
- Sectoral Debt Long-Short Fund

Equity

- **Equity Long-Short Fund**
- **Equity Ex-Top 100 Long-Short Fund**
- Sector Rotation Long-Short Fund

Hybrid

- Active Asset Allocator Long-Short Fund
- **Hybrid Long-Short Fund - Live**

Only one investment strategy under each sub-category shall be permitted to be launched.

Key Differentiator

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Higher derivatives flexibility with long-short capabilities across both equity and debt

Minimum Investment of ₹10 Lakh across SIF schemes within AMC

Daily liquidity

Regulated & Transparent like Mutual Funds

Introducing

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Investor Behaviour vs How SIF Fund Manager Aims To Invert It

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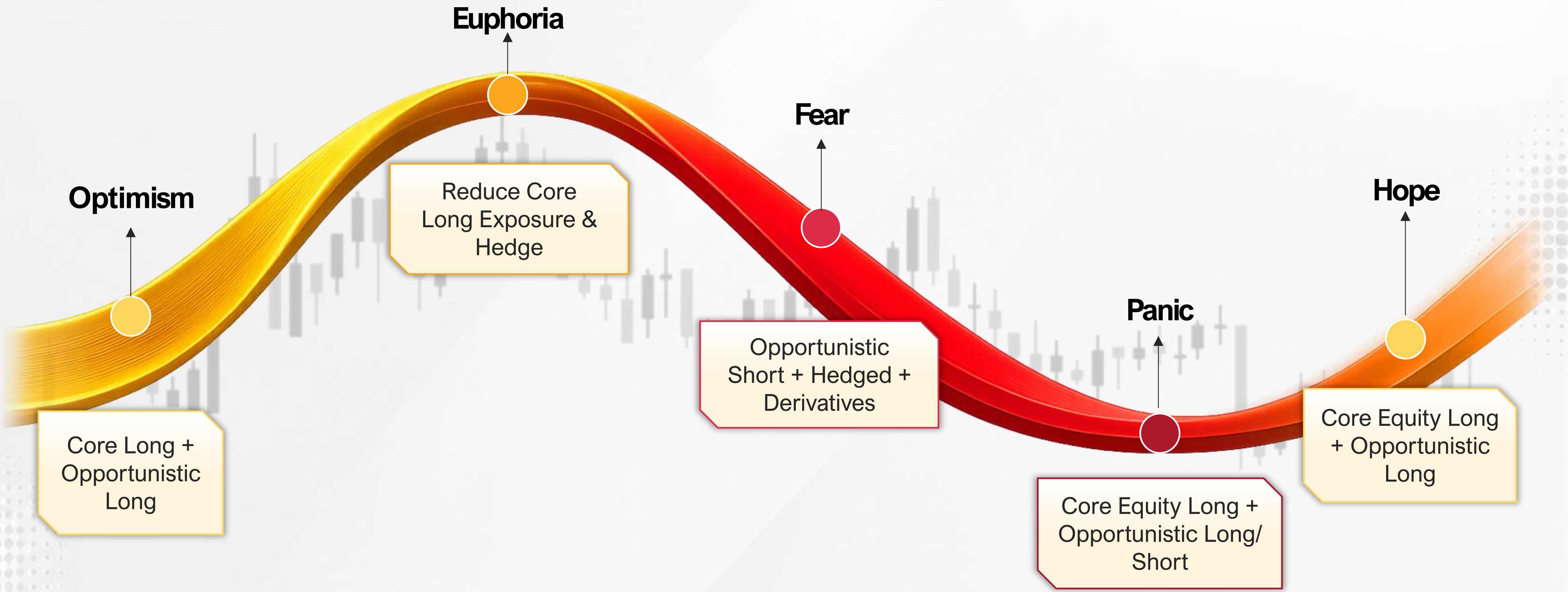

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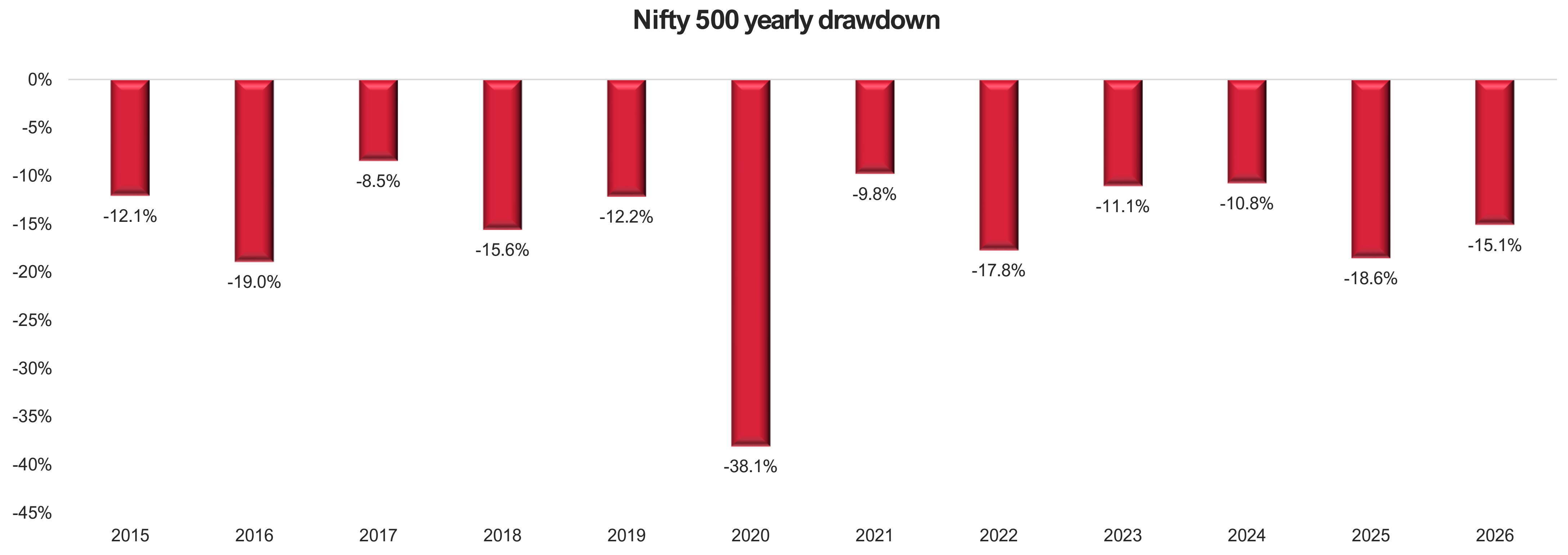
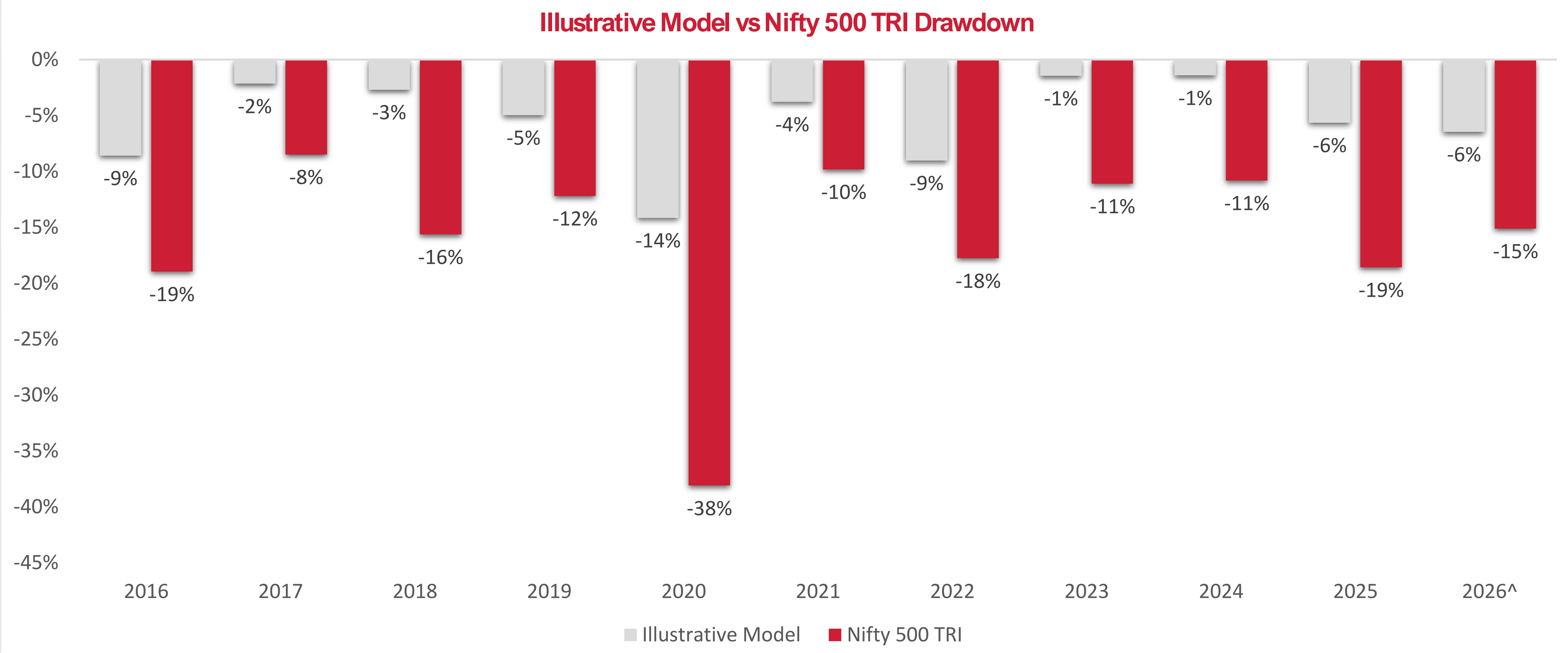


Even during periods of strong long-term wealth creation, the Nifty 500 experienced meaningful intra-year drawdowns, with declines ranging from ~8% to nearly 40%

Source ABSLAMC Internal assessment. Calendar year drawdown are considered. For 2026, data as on 30th June 2026.

Lower Drawdown & Volatility



Source ABSLAMC Internal assessment. Calendar year drawdown are considered. For 2026, data as on 30th June 2026.

Built for every market terrain

here's what that means.

An SUV is engineered for rough ground, not spared from it.
APEX Equity Long-Short Fund applies the same principles

- Navigate Cycles
- Don't Avoid Them
- Adaptive Driving
- Dynamic positioning

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APEX EQUITY LONG-SHORT FUND

Positioned to

navigate market storms

manoeuvre through congestion

capture momentum when the road opens.

How Do We Aim to Achieve This?

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A Multi-Signal Framework to decide net equity exposure

+

Long-Short book basis **Fund Manager View**

+

Opportunistic Short & Options Strategy

A Multi-Signal Framework to Dynamically Manage Equity Exposure

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Fundamentals

- Valuation (Buy low, Sell high)
- Earnings revision momentum

Quant based Signal

- Momentum helps capture short-term movements
- Medium term momentum for contrarian view

Option Positioning

- Buy during fear and sell during greed

Effectiveness of the Illustrative Model

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Flat Market
5 Mar 2018 to 26 Aug 2019

Illustrative Model 9.1%
Benchmark 0.1%

Generated debt like returns during flat markets.

Bear Market
22 Mar 2019 to 23 Mar 2020

Illustrative Model -4.0%
Benchmark -33.3%

Reduced downside during market declines.

Bull Market
24 Mar 2020 to 1 Apr 2021

Illustrative Model 70.5%
Benchmark 95.0%

Captured the upside during a rising market.

Flat Market
2 Sep 2024 to 30 Jun 2026

Illustrative Model 8.2%
Benchmark -0.9%

Generated debt like returns during flat markets.

Less than 1 year Simple Annualized returns, Greater than or Equal to 1 year Compound Annualized returns. Source ABSLAMC Internal assessment. The strategy returns does not include the expense ratio as well as the alpha generated from portfolio construction, derivatives strategy, special situations etc . The performance figures presented herein are based on theoretical testing of the proposed investment strategy for equity long-short fund and has been calculated using historical data. This does not represent actual performance and is not indicative of future results.

Fewer Losses, More Positive Outcomes

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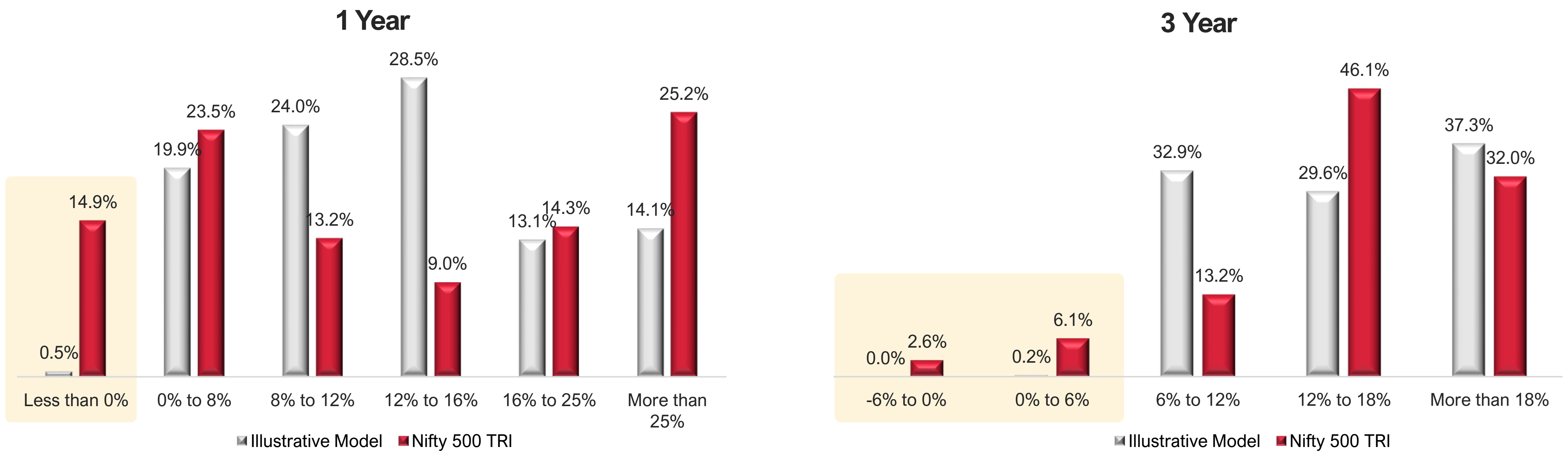
Daily Rolling Returns Frequency Distribution



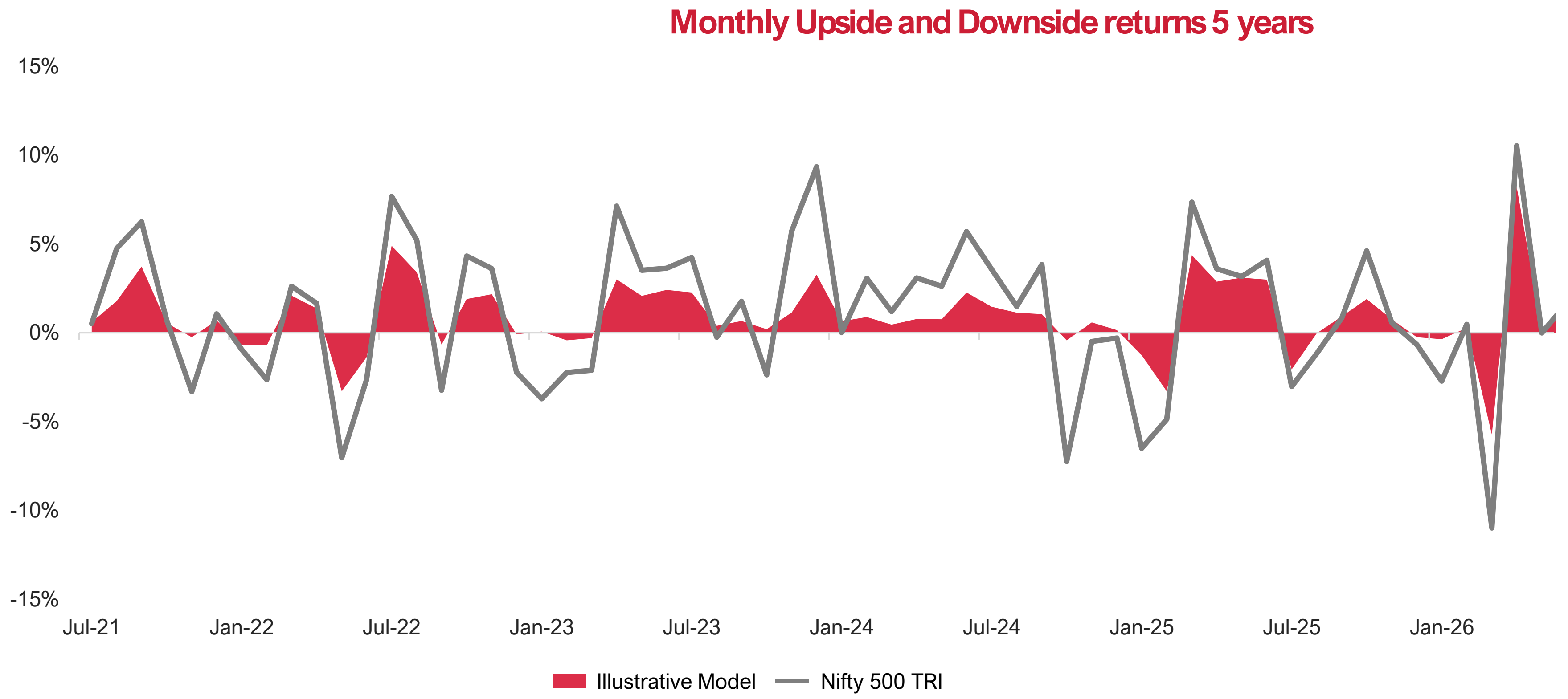
Significantly lower probability of negative return outcomes

Returns distribution shifts away from loss-making zones toward positive return buckets

A smoother return journey experience

Source ABSLAMC Internal assessment. The performance figures presented herein are based on theoretical testing of the proposed investment strategy for equity long-short fund and has been calculated using historical data. This does not represent actual performance and is not indicative of future results. The strategy returns does not include the expense ratio as well as the alpha generated from portfolio construction, derivatives strategy, special situations etc .
Data for last 10 years is considered as of 30-June-2026

Better Upside to Downside Capture



Ratio	Illustrative Model
Upside capture ratio	55%
Downside capture ratio	28%
Ratio	2.0

The strategy aims to participate meaningfully during market advances while limiting the impact of market declines, creating a more efficient return experience

Data as on June 30, 2026. The strategy returns does not include the expense ratio as well as the alpha generated from derivatives strategy. The performance figures presented herein are based on theoretical testing of the proposed investment strategy for Equity Long-Short Fund and have been calculated using historical data. This does not represent actual performance and is not indicative of future results.

Long Portfolio Construct

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Core Long (50%)

Aims to generate consistent alpha through a combination of benchmark leaders, structural compounders, cyclical recoveries, and deep-value opportunities.

Opportunistic Long (40%)

Capture shorter-duration alpha opportunities driven by identifiable catalysts.

Special Situations (10%)

Exploit corporate actions and non-consensus opportunities

This framework creates a balance between

- **Structural Compounding** (Quality and consistency)
- **Cyclical Recovery** (Earnings acceleration)
- **Contrarian Value** (Mean reversion)
- **Catalyst-driven Opportunities** (Alpha generation)
- **Corporate Event Situations** (Idiosyncratic returns)

Market Cap Breakup*

Large Cap	Mid Cap	Small Cap
50-80%	15-35%	5-20%

Portfolio positioning may change based on market conditions and investment opportunities. There is no assurance that the investment objective of the Investment strategy will be achieved. * As per AMFI classification

Alpha Opportunities to Build Short Portfolio

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Core Shorts

- Overvaluation with risk to earnings
- Deteriorating fundamentals
- Corporate governance red flag

Opportunistic Shorts

- Negative earnings surprise/ warning
- Cyclically entering downcycle

Pairs

- Hedge long sector exposure

Portfolio Under Varying Scenarios

Market Scenario	Core Long	Opportunistic Long-Short	Special Situations	Aim
Bull Run	Higher Exposure	Long Bias	High	Capture market upside
Flat Market	Moderate Exposure	Option Strategy + Derivatives	Medium	Use derivatives strategies to generate alpha
Bear Market	Hedged Portfolio	Short Bias	Low	Reduce drawdown

This flexibility allows the strategy to seek alpha across market environments while actively managing overall portfolio risk.

Source: ABSLAMC Internal assessment. Portfolio positioning may change based on market conditions and investment opportunities. There is no assurance that the investment objective of the Investment strategy will be achieved.

Risk & Return Ladder

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Returns

Arbitrage Fund

No negative returns on a 1-month rolling basis

Investment horizon

>3 months

Equity Savings Fund

Minimal negative returns on a

6-month rolling returns basis

Investment horizon > 12months

(Net Equity Range

15 to 40%)

Apex Hybrid Long-Short Fund

Aims to have minimal negative returns on a 6-month rolling returns basis

Investment horizon

>15 months

Net Equity Range

0 to 40%

Balanced Advantage Fund

Aims to have better upside to downside capture ratio

Net Equity Range 30 to 80%

Apex Equity Long-Short Fund

Aims to have minimal negative returns on a 1-year rolling returns basis with lower volatility than the benchmark

Investment horizon >3 years +

Net Equity Range

-25% to 100%

Risk

The details mentioned pertains to mutual fund category for Arbitrage Fund & Balanced Advantage Fund with equity taxation. For Equity Savings category, net equity range as defined in the categorization.
Source : ABSLAMC Internal Assessment. Risk and return positioning is illustrative and does not indicate actual or future performance.

Why Apex Equity Long-Short Fund?

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Growth with Low Volatility

Core allocation to quality names with agile net equity exposure to lower volatility than benchmark

Minimal Drawdown

The fund aims to provide minimal drawdown experience over 1 year rolling basis

Dynamic Net Equity Exposure

Flexibility to dynamically adjust gross long & short exposure, reducing net market exposure

Use of Derivatives

The fund will use derivatives for risk management and yield generation

Tax Efficiency

Long-term capital gains taxed at 12.5% for holding period > 1 year

Specialised Personnel

Managed by a highly specialised fund manager with experience across strategies including derivatives and long-short strategies.

Product Suitability

Suitable for investors who want to

- Participate in equity market upside with a more risk-managed approach
- Cushion the impact of sharp market falls and lower portfolio volatility
- Diversify beyond traditional long-only equity funds
- A strategy that can benefit from both market winners and losers
- Lump-sum deployment of sporadic income

Fund Details

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Investment objective	The Investment strategy seeks to generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments, including limited short exposure through derivatives. There is no assurance that the investment objective of the Investment strategy will be achieved.
Benchmark	Nifty 500 TRI
Fund Manager	Equity portion: Mr. Manish Gupta Debt portion: Mr. Harshil Suvarnkar
Plan & Options	Growth option
Exit load	If the units are redeemed/ switched out on or before 365 days from the date of allotment – 1% of the applicable NAV. If the units are redeemed/switched out after 365 days from the date of allotment – Nil
Category of investment strategy	Equity Long-Short Fund
Subscription frequency	Daily
Type of investment strategy	An open ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments.
Redemption frequency	Daily Redemption
Min application amount	₹10 lakh per AMC at PAN level and in multiples of ₹1 thereafter. For existing investor, the minimum amount of ₹10,000 & multiple of ₹1 thereafter subject to PAN level of ₹10 lakh at AMC level

For more details. Please refer to ISID & IKIM

Fund Managers

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Equity

Mr. Manish Gupta has over 21 years of experience, with deep expertise in the Indian equity market and a specialization in long-short equity strategies.

Prior to joining ABSLAMC, he has worked across global hedge funds, Indian proprietary funds, and global brokerage houses, including Millennium Singapore, Polymer Capital Hong Kong, and Kotak Securities.

Debt

Mr. Harshil Suvarnkar is a fund manager with Aditya Birla Sun Life AMC Limited. He has an overall experience of 15 years in the financial services industry.

Prior to joining ABSLAMC he was associated with one of India's largest HFC for 10 years as Head - Markets, Treasury heading treasury investments, Asset Liability Management (ALM) and capital market borrowings.

A Team That Covers Wider, Trades Smarter, Delivers Stronger

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Deep research | Broad coverage | Real-time execution.

590+
STOCKS COVERAGE
Extensive stock universe.
Spotting opportunities others miss.

18
EQUITY ANALYSTS / ASSOCIATES
On-ground research.
Actionable insights.

175+
YEARS OF FUND MANAGEMENT EXPERIENCE
Decades of market navigation.
Built on trust. Backed by results.

20+
SECTOR COVERAGE
All sectors. All cycles.
Complete perspective.

06
TRADERS / DEALERS
Real-time market execution.
Speed. Agility. Discipline.

400+
YEARS OF TOTAL EQUITY INVESTMENT TEAM EXPERIENCE
Collective wisdom.
Consistent outperformance.

Risk Band

<table>
<tr><th colspan="3">This product is suitable for investors who are seeking*</th></tr>
<tr><td colspan="3">An open ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments</td></tr>
<tr><td>This product is suitable for investors who are seeking*</td><td>Risk-band</td><td>Benchmark Risk-band
Nifty 500 TRI</td></tr>
<tr><td>• Capital appreciation over long term
• An open ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments.</td><td>LOWER RISK … HIGHER RISK
1 2 3 4 5
RISK-LEVEL 5</td><td>LOWER RISK … HIGHER RISK
1 2 3 4 5
RISK-LEVEL 3</td></tr>
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*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

Disclaimers

Past Performance may or may not be sustained in the future. For more details, please refer to the Investment Strategy Information Document (ISID) / Key Information Memorandum (KIM) of the investment strategy and Statement of Additional information (SAI) of Apex SIF.

Aditya Birla Sun Life AMC Limited/ Apex SIF is not guaranteeing/offering/communicating any indicative yield/returns on investments.

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"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."

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THANK YOU