# STRUCTURED FOR RESILIENCE, POSITIONED FOR OPPORTUNITY.

# APEX HYBRID LONG-SHORT FUND

| Apex Hybrid Long-Short Fund<br>(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 who are seeking*** | **Risk-band** | **Benchmark Risk- band**<br>NIFTY 50 Hybrid Composite Debt 50:50 Index |
| To generate long term capital appreciation by investing in arbitrage, long equity, debt, equity and debt derivatives, long short and REITs/ InVITs including limited short exposure on permitted instruments through derivatives. | RISK BAND<br>LOWER RISK 1 2 3 4 5 HIGH RISK<br>RISK-LEVEL 1 | RISK BAND<br>LOWER RISK 1 2 3 4 5 HIGH RISK<br>RISK-LEVEL 2 |

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

Risk -band as on June 30, 2026

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.

## Investment Objective

An interval investment strategy investing in arbitrage, long equity, debt, equity and debt derivatives, long short and REITs/InvITs including limited short exposure on permitted instruments through derivatives. There is no assurance that the investment objective of the Investment strategy will be achieved

## NSE Symbol

| | |
|---|---|
| Regular Growth | APSIFHLSRG |
| Direct Growth | APSIFHLSDG |
| Regular IDCW Payout | APSIFHLSRD |
| Direct IDCW Payout | APSIFHLSDD |

## Scheme Details

**Category**

Hybrid Long Short Fund

**Type**

An interval investment strategy investing in equity and debt securities, including limited short exposure to equity and debt through derivatives

**Fund Manager**

Mr. Lovelish Solanki (Since March 25, 2026)

Mr. Mohit Sharma (Since March 25, 2026)

Mr. Rohit Karan (Since April 02, 2026)

**Benchmark**

NIFTY 50 Hybrid Composite Debt 50:50 Index

**Plans**

Direct Plan I Regular Plan
Options under each plan
Growth I IDCW (Payout & Reinvestment)^

^ The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of sale price that represents realized gains.

**Exit load**

• 0.50% if units are redeemed/switched out on or before 90 days from the date of allotment
• Nil if units are redeemed/switched out after 90 days from the date of allotment

**Subscription frequency**

Daily

**Minimum application amount**

₹10 lakh and in multiples of ₹1

**Redemption frequency**

Two times a week (Monday and Wednesday)*

*In case, the redemption frequency falls on a non-business day then immediate next business day of the week will be considered.

**NAV (₹)** as on June 30, 2026

| Plan | Option | Frequency | NAV |
|---|---|---|---|
| Regular Plan | Growth | - | 10.27 |
| Direct Plan | Growth | - | 10.30 |
| Regular Plan | Growth@ | - | 10.08# |
| Direct Plan | Growth@ | - | 10.30 |

@Income Distribution and Capital Withdrawal, #NAV as on April 20, 2026

| | |
|---|---|
| AUM (₹ Cr) | 80.52 |
| AAUM (₹ Cr) | 78.26 |
| Base Expense Ratio | 1.41% |

As on June 30, 2026

## Debt Ratios

| | |
|---|---|
| Average Maturity (Yrs) | 0.45 |
| Modified Duration (Yrs) | 0.41 |
| Maculay Duration (Yrs) | 0.43 |
| YTM (%) | 6.80 |

## Scheme Performance as on June 30, 2026

| Particulars | 6 Months | Since Inception |
|---|---|---|
| **Apex Hybrid Long-Short Fund – Direct Plan (Growth)** | | |
| Absolute Return | - | 3.03% |
| Value of ₹10,000 Invested | - | - |
| **Apex Hybrid Long-Short Fund – Regular Plan (Growth)** | | |
| Absolute Return | - | 2.72% |
| Value of ₹10,000 Invested | - | - |
| **Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index** | | |
| Absolute Return | - | - |
| Value of ₹10,000 Invested | - | - |

Inception date: March 25, 2026. Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structure. Annualized return for <= 1 year. Value of ₹10,000 invested is based on absolute performance. Since inception return of benchmark is calculated from inception of the scheme. In case the start/end date is non-business day, the NAV of previous day is used for computation. The scheme is currently managed by Mr. Lovelish Solanki (since March 25, 2026), Mr. Mohit Sharma (since March 25, 2026), Mr. Rohit Karan (since April 02, 2026)
Aditya Birla Sun Life AMC Limited/ Apex SIF is not guaranteeing/offering/communicating any indicative yield/returns on investments.

## Fund Manager Commentary

June was a constructive month for the portfolio, benefiting from a combination of event-driven opportunities, favourable sector positioning and the contribution of derivative-based strategies. The investment environment remained supportive, although returns across sectors were uneven, reinforcing the importance of a diversified and risk-aware investment approach.

Exposure to Special Situations represented approximately 7–8% of portfolio assets during the month. This allocation encompasses opportunities arising from events such as Qualified Institutional Placements (QIPs), block trades, stake sales, demergers, index-related changes and other corporate actions, where temporary market inefficiencies can create attractive risk-adjusted opportunities. Such investments provide an additional source of return that is often less dependent on the direction of the broader market.

Sector exposures remained selectively positioned, with an underweight allocation to Information Technology and relatively higher allocations to Banks, Financials, Pharmaceuticals and select Midcap opportunities. This positioning reflected areas where earnings visibility, domestic growth drivers and overall opportunity sets appeared comparatively more attractive.

Option-based income strategies remained an important contributor to the portfolio during the month. Covered call positions generated premium income, providing an additional source of return while supporting the portfolio's objective of delivering attractive risk-adjusted outcomes across varying market conditions.

Risk management remained central to portfolio construction throughout the month. Given the potential for global developments, economic releases and geopolitical events to influence markets outside trading hours, index option hedges were maintained to help reduce overnight market risk. These protective positions are intended to cushion the impact of adverse market moves while preserving participation in longer-term market opportunities.

The portfolio's overall structure seeks to balance capital appreciation, option income generation and downside risk management. Rather than relying solely on market direction, returns are pursued through a diversified set of drivers including special situations, sector allocation, covered call income and portfolio hedging. This multi-layered approach is designed to provide a more consistent investment experience across different market environments.

Looking ahead, the opportunity set within Indian equities remains attractive, although selectivity and disciplined risk management continue to be important. The focus remains on maintaining a balanced portfolio that combines participation in market opportunities with a robust framework for managing downside risks.

## Portfolio Summary as on June 30, 2026

| Strategy | Exposure (%) |
|---|---|
| Equity & Equity related instruments# | 40.70 |
| Net Equity Exposure | 1.05 |
| Fixed Income Instruments | 27.41 |
| Units of Mutual Funds | 12.66 |
| Units of InvITs | 1.97 |
| Cash & Current Assets * | 17.20 |
| **Total** | 100.99 |

*Incl Net TREPS & T-bill which is not counted as exposure. Market value + accrued interest considered for calculating Fixed Income exposure.
#Equity option exposure is not considered

# Portfolio as on June 30, 2026

## EQUITY & EQUITY RELATED: 40.70%

| Issuer Name | Total (%) |
|---|---|
| ICICI Bank Limited | 1.79% |
| HDFC Bank Limited | 1.76% |
| Axis Bank Limited | 1.25% |
| Bajaj Finance Limited | 1.22% |
| Reliance Industries Limited | 1.21% |
| Bharti Airtel Limited | 1.20% |
| Larsen & Toubro Limited | 1.08% |
| Embassy Office Parks REIT | 0.98% |
| State Bank of India | 0.96% |
| Mindspace Business Parks REIT | 0.94% |
| Lupin Limited | 0.89% |
| Maruti Suzuki India Limited | 0.88% |
| Vedanta Limited | 0.87% |
| ITC Limited | 0.86% |
| Vinati Organics Limited | 0.84% |
| The Federal Bank Limited | 0.82% |
| Bharat Forge Limited | 0.80% |
| NTPC Limited | 0.80% |
| Kotak Mahindra Bank Limited | 0.78% |
| Cipla Limited | 0.77% |
| Mahindra & Mahindra Limited | 0.76% |
| Shriram Finance Ltd | 0.75% |
| Dixon Technologies (India) Limited | 0.74% |
| Fortis Healthcare Limited | 0.74% |
| RBL Bank Limited | 0.73% |
| Eternal Limited | 0.72% |
| The Indian Hotels Company Limited | 0.71% |
| Eicher Motors Limited | 0.70% |
| InterGlobe Aviation Limited | 0.70% |
| Trent Limited | 0.67% |

| Issuer Name | Total (%) |
|---|---|
| Vedanta Aluminium Metal Ltd | 0.67% |
| CORONA Remedies Ltd | 0.67% |
| Asian Paints Limited | 0.65% |
| Divi's Laboratories Limited | 0.65% |
| Aurobindo Pharma Limited | 0.65% |
| Tata Steel Limited | 0.64% |
| Tata Consultancy Services Limited | 0.62% |
| ANGEL ONE LIMITED | 0.62% |
| Infosys Limited | 0.60% |
| Tata Consumer Products Limited | 0.59% |
| Bharat Electronics Limited | 0.58% |
| Jubilant Foodworks Limited | 0.52% |
| JSW Infrastructure Ltd | 0.51% |
| Laurus Labs Limited | 0.48% |
| Adani Enterprises Limited | 0.47% |
| Adani Ports and Special Economic Zone Limited | 0.43% |
| DOMS Industries Limited | 0.43% |
| Grasim Industries Limited | 0.39% |
| Titan Company Limited | 0.38% |
| Power Grid Corporation of India Limited | 0.34% |
| HCL Technologies Limited | 0.32% |
| Tech Mahindra Limited | 0.31% |
| LTIMindtree Limited | 0.27% |
| Coforge Limited | 0.26% |
| Persistent Systems Limited | 0.20% |
| Wipro Limited | 0.19% |
| MphasiS Limited | 0.15% |
| Oracle Financial Services Software Limited | 0.13% |
| Aditya Birla Sun Life Nifty ETF | 0.07% |

## FIXED INCOME: 27.41%

| Issuer Name | Total (%) |
|---|---|
| REC Limited (AAA) | 6.25% |
| National Bank For Agriculture and Rural Development (AAA) | 6.25% |
| National Bank For Agriculture and Rural Development (AAA) | 6.24% |
| Power Finance Corporation Limited (AAA) | 6.19% |
| Government of India | 2.48% |

## OTHERS: 30.91%

| Issuer Name | Total (%) |
|---|---|
| TREPS | 16.28% |
| Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan | 12.66% |
| Bharat Highways Invit | 1.97% |

# Portfolio as on June 30, 2026

## HEDGING POSITION THROUGH OPTIONS

| Issuer Name | Total (%) |
|---|---|
| Adani Enterprises Limited | -0.01% |
| Adani Ports and Special Economic Zone Limited | 0.00% |
| ANGEL ONE LIMITED | -0.01% |
| Asian Paints Limited | -0.01% |
| Aurobindo Pharma Limited | -0.02% |
| Axis Bank Limited | -0.01% |
| Axis Bank Limited | 0.00% |
| Bajaj Finance Limited | -0.05% |
| Bharat Electronics Limited | -0.01% |
| Bharat Forge Limited | -0.02% |
| Bharti Airtel Limited | -0.01% |
| Cipla Limited | -0.03% |
| Coforge Limited | -0.01% |
| Divi's Laboratories Limited | -0.01% |
| Dixon Technologies (India) Limited | -0.02% |
| Eicher Motors Limited | 0.00% |
| Eternal Limited | -0.02% |
| The Federal Bank Limited | -0.02% |
| Fortis Healthcare Limited | -0.01% |
| Grasim Industries Limited | 0.00% |
| HCL Technologies Limited | -0.01% |
| HDFC Bank Limited | -0.03% |
| HDFC Bank Limited | -0.03% |
| ICICI Bank Limited | -0.05% |
| The Indian Hotels Company Limited | -0.01% |
| InterGlobe Aviation Limited | -0.02% |
| InterGlobe Aviation Limited | -0.01% |
| Infosys Limited | -0.01% |
| ITC Limited | -0.01% |
| Jubilant Foodworks Limited | 0.00% |

| Issuer Name | Total (%) |
|---|---|
| Jubilant Foodworks Limited | 0.00% |
| Kotak Mahindra Bank Limited | -0.01% |
| Kotak Mahindra Bank Limited | 0.00% |
| Laurus Labs Limited | -0.02% |
| Larsen & Toubro Limited | -0.01% |
| LTIMindtree Limited | -0.01% |
| Lupin Limited | -0.01% |
| Mahindra & Mahindra Limited | -0.02% |
| Maruti Suzuki India Limited | -0.03% |
| MphasiS Limited | 0.00% |
| NTPC Limited | -0.01% |
| Oracle Financial Services Software Limited | -0.01% |
| Persistent Systems Limited | 0.00% |
| Power Grid Corporation of India Limited | -0.01% |
| RBL Bank Limited | -0.01% |
| Reliance Industries Limited | -0.01% |
| Reliance Industries Limited | -0.01% |
| State Bank of India | -0.02% |
| Shriram Finance Ltd | -0.02% |
| Tata Consumer Products Limited | -0.01% |
| Tata Steel Limited | -0.02% |
| Tata Consultancy Services Limited | -0.01% |
| Tech Mahindra Limited | 0.00% |
| Titan Company Limited | -0.01% |
| Trent Limited | -0.02% |
| Vedanta Limited | -0.03% |
| Wipro Limited | 0.00% |
| Nifty 50 Index | 0.06% |