

SIF 360 Drishti



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SIF 360 Monthly Newsletter for June, 2026





Founder's Desk

India's investment landscape is evolving rapidly, and Specialized Investment Funds (SIFs) represent a significant step forward in offering sophisticated investment opportunities to discerning investors. At SIF 360, our vision is to simplify this emerging category by bringing together research, technology, education, and industry engagement on a single platform.

With over two decades of experience in wealth management across India, the United States, and Canada, I have seen that successful adoption of new investment solutions depends on awareness, transparency, and trust. SIF 360 was founded to bridge the gap between Asset Management Companies, distributors, and investors by making SIFs easier to understand, evaluate, and access.

Our commitment is to build a stronger ecosystem through knowledge-sharing, meaningful collaborations, and investor education. As this category grows, SIF 360 aims to play a pivotal role in driving informed participation and shaping the future of specialized investing in India.

- Sandeep Seth

Founder & CEO, SIF360

Write to: sandeep.seth@sif360.com





SPECIALISED INVESTMENT FUNDS (SIFs)



SMARTER STRATEGIES. GREATER POSSIBILITIES.

WHAT ARE SIFs?



Specialised Investment Funds (SIFs) are a new category of **SEBI-regulated** investment products that bridge the gap between Mutual Funds and Portfolio Management Services (PMS).

SIFs combine the accessibility of mutual funds with advanced investment strategies and flexibility closer to PMS.

WHERE SIFs FIT



Low Risk
Low Complexity



Moderate Risk
Moderate Complexity



High Risk
High Customization

MORE FLEXIBILITY THAN MUTUAL FUNDS,
MORE ACCESSIBLE THAN PMS.

WHY WERE SIFs INTRODUCED?

- Investors wanted more flexibility than Mutual Funds
- Lower investment requirements than PMS
- Access to sophisticated strategies without being ultra-high-net-worth investors
- SIFs aim to address this need



KEY FEATURES OF SIFs

- Advanced investment strategies
- Ability to take tactical positions
- Can use derivatives for purposes beyond simple hedging
- Managed by experienced fund managers
- Regulated by SEBI
- Lower entry threshold than PMS

TYPES OF SIF STRATEGIES

1. EQUITY-ORIENTED STRATEGIES

- Long-only equity
- Sectoral/Thematic
- Long-short equity

2. DEBT-ORIENTED STRATEGIES

- Credit opportunities
- Dynamic duration
- Fixed-income tactical strategies

3. HYBRID STRATEGIES

- Multi-asset
- Asset allocation
- Equity + Debt + Gold combinations

WHO SHOULD CONSIDER SIFs?

- Experienced investors
- HNIs and affluent investors
- Investors seeking higher alpha potential
- Those comfortable with higher risk and complexity than traditional mutual funds



MUTUAL FUND vs SIF vs PMS

FEATURE	MUTUAL FUND	SIF	PMS
MINIMUM INVESTMENT	Low (As low as ₹500)	₹10 Lakh (Indicative)	₹50 Lakh (Indicative)
INVESTMENT STRATEGIES	Basic	Advanced	Highly Customized
PORTFOLIO OWNERSHIP	Pooled	Pooled	Separate
COMPLEXITY	Low	Medium	High
TARGET INVESTOR	Retail Investors	Affluent Investors	HNI / UHNI Investors

IN ONE LINE

“Specialised Investment Funds (SIFs) are SEBI-regulated investment products that combine the accessibility of mutual funds with some of the advanced investment strategies traditionally available only through PMS and alternative investment products.”



SEBI REGULATED | TRANSPARENCY | INVESTOR PROTECTION

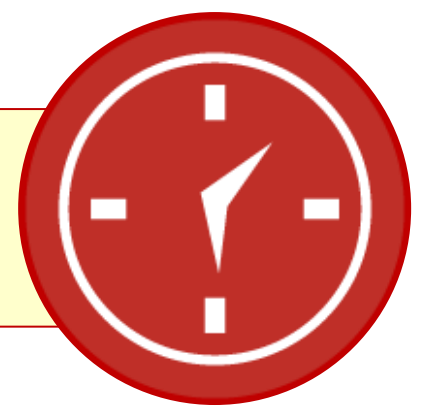
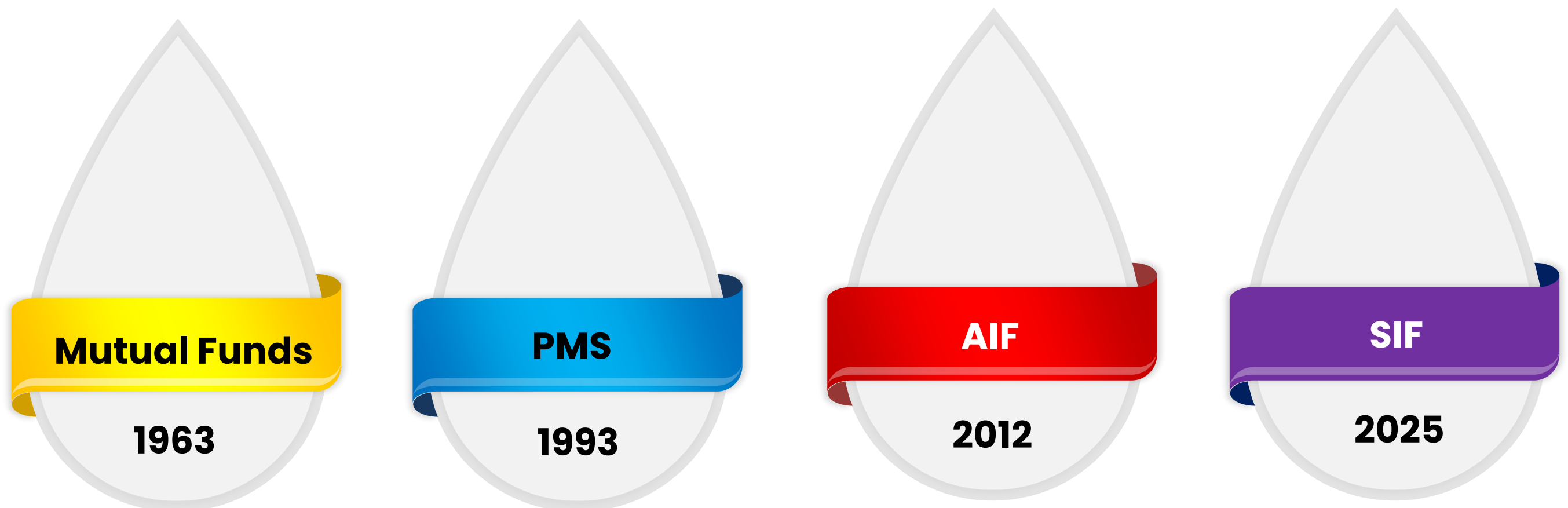
INVEST WISELY. GROW CONFIDENTLY.

SEBI CLASSIFIES SPECIALISED INVESTMENT FUNDS (SIFs)

— INTO THREE BROAD FUND CATEGORIES —

S. No.	Category	Investment Strategy	Description
1.	 Equity-Oriented Investment Strategies	(a) Equity Long-Short Fund	Invests at least 80% in equity with up to 25% short exposure via derivatives.
		(b) Equity Ex-Top 100 Long-Short Fund	Allocates at least 65% to stocks outside the top 100 by market cap, with up to 25% short exposure in non-large-cap stocks.
		(c) Sector Rotation Long-Short Fund	Invests 80% in four sectors, with up to 25% short exposure at the sector level.
2.	 Debt-Oriented Investment Strategies	(a) Debt Long-Short Fund	Invests in debt instruments across durations, with short exposure through exchange-traded debt derivatives.
		(b) Sectoral Debt Long-Short Fund	Invests in debt across at least two sectors, limiting a single sector's allocation to 75%, with up to 25% short exposure.
3.	 Hybrid Investment Strategies	(a) Active Asset Allocator Long-Short Fund	Dynamically invests across equity, debt, REITs/InvITs, and commodity derivatives, with up to 25% short exposure.
		(b) Hybrid Long-Short Fund	Allocates a minimum of 25% to equity and debt each, with up to 25% short exposure.

Evolution of **Regulated Investing** in India



SIF is positioned distinctly

	SIF	MF	PMS	AIF
Minimum investment	₹10 lakh	₹100	₹50 lakh	₹1 crore
Taxation at investor level	Equity: LTCG at 12.5% after 1 year		Taxed in the hands of investor at each transaction level.	Nil
	Debt: At slab rate			
	Other: LTCG @ 12.5% after 2 years			
Taxation at fund level	Nil		Nil	Cat III - LTCG @12.5% + Business Income @ 30% + surcharge + cess
Strategies	Long-short	Primarily long-only	Tailored (long-only)	Diverse (PE, hedge funds)
Leverage & derivatives	No leverage permitted. Short exposure through unhedged derivative up to 25% + derivatives for hedging & rebalancing.	No leverage permitted. Derivatives only for hedging and rebalancing.	No leverage permitted. Derivatives only for hedging and rebalancing.	Leverage permitted with gross exposure up to 200%.

EXPERT'S OPINION



"SIFs represent an important step in expanding investment choices for Indian investors. They are designed for investors seeking more sophisticated strategies beyond traditional Mutual Funds, while still benefiting from a regulated and transparent framework.

SIFs can offer greater flexibility in portfolio management, allowing fund managers to pursue differentiated investment approaches and better manage risk across market cycles. They help bridge the gap between conventional mutual funds and alternative investment products.

As India's investment ecosystem matures, SIFs can play a valuable role in providing innovative, outcome-oriented solutions and helping investors build diversified, long-term portfolios aligned with their evolving financial goals."

— **Radhika Gupta**

Managing Director & CEO, Edelweiss Mutual Fund



"SIFs are designed to bridge the gap between traditional Mutual Funds and sophisticated investment solutions like PMS and AIFs. They offer greater flexibility through advanced strategies, including long-short investing, helping investors navigate different market conditions.

Rather than replacing Mutual Funds, SIFs complement them by enhancing diversification and portfolio construction. They combine the transparency, governance, and efficiency of the mutual fund structure with specialized investment capabilities.

As investor needs evolve, SIFs can play an important role in building more resilient, balanced, and future-ready portfolios, making them a significant step forward in India's wealth management journey."

— **Sandeep Tandon**

Founder & CIO, Quant Mutual Fund



"SIFs are a welcome addition to India's investment ecosystem, offering investors access to more sophisticated and outcome-oriented strategies within a regulated structure. They fill an important gap between traditional Mutual Funds and alternative investment products, providing greater flexibility in portfolio construction and risk management.

For affluent investors with evolving financial needs, SIFs can serve as a valuable tool for diversification and customized investment solutions. As capital markets mature, investors increasingly seek strategies beyond conventional approaches.

SIFs represent the next phase of wealth management innovation, helping investors build more resilient portfolios while maintaining the transparency and trust associated with regulated investment vehicles."

— **Raghav Iyengar**

CEO, 360 ONE Asset



"SIFs are an important innovation that expands the investment toolkit available to Indian investors. They provide access to a wider range of strategies and offer fund managers greater flexibility in managing portfolios across varying market conditions.

From an asset allocation perspective, investors should focus on balancing risk and return rather than chasing performance. SIFs can play a useful role in portfolio diversification by combining different investment approaches and helping manage market volatility.

As financial markets become more complex, investors will increasingly require specialized solutions tailored to their objectives. SIFs complement traditional Mutual Funds and can contribute to building disciplined, diversified, and long-term wealth creation strategies."

— **Sankaran Naren**

Executive Director & CIO, ICICI Prudential Asset Management Company



"SIFs are a natural evolution of India's investment landscape, offering investors a broader set of investment opportunities within a regulated framework. As investor needs become more diverse, solutions that provide greater flexibility and specialized strategies will become increasingly relevant.

SIFs can help investors move beyond traditional investment approaches by enabling access to differentiated portfolio construction and risk management techniques. They are particularly suitable for investors seeking enhanced diversification and more customized outcomes.

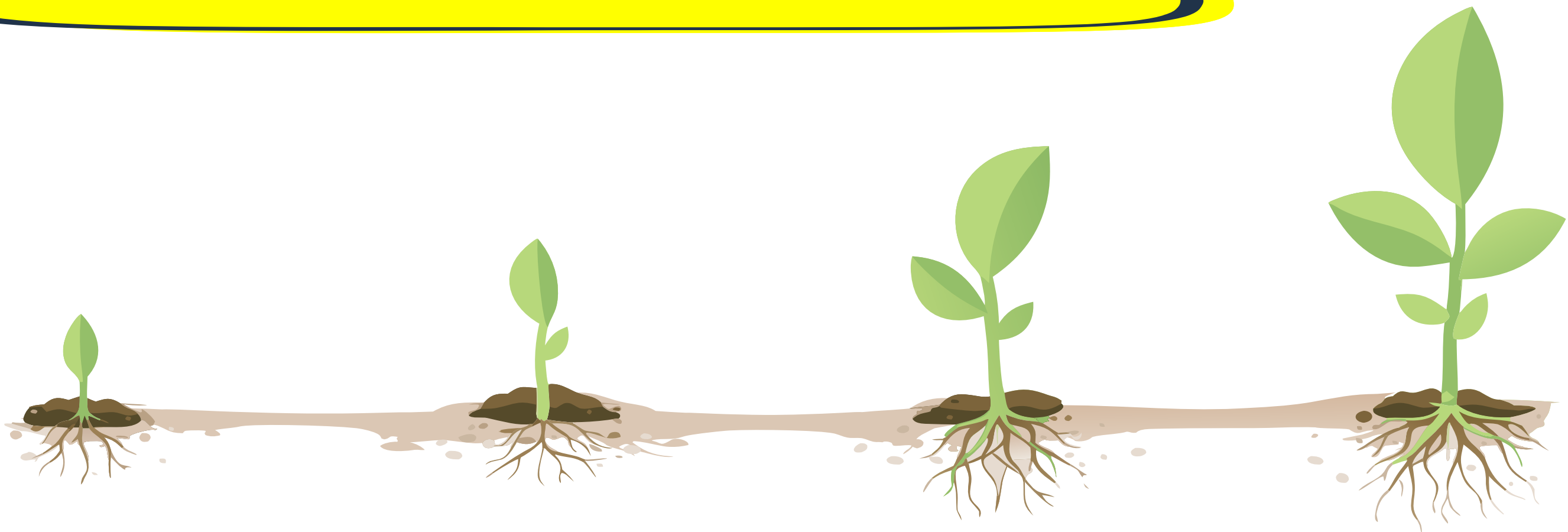
While Mutual Funds remain the cornerstone of long-term wealth creation, SIFs add another dimension to portfolio management. Together, they can help investors navigate changing market environments and build robust, future-ready investment portfolios."

— **Nilesh Shah**

Managing Director, Kotak Mahindra Asset Management Company

Market Outlook: The ₹1 Lakh Crore Future

The momentum is real and measurable.



5000 Crore

25,000 Crore

60,000 Crore

1 Lakh Crore +

2025: Early Movers
(Quant, SBI, Edelweiss)

2026: Broad AMC
Participation

2027: Rapid Growth
Phase

2028: Category
Maturity

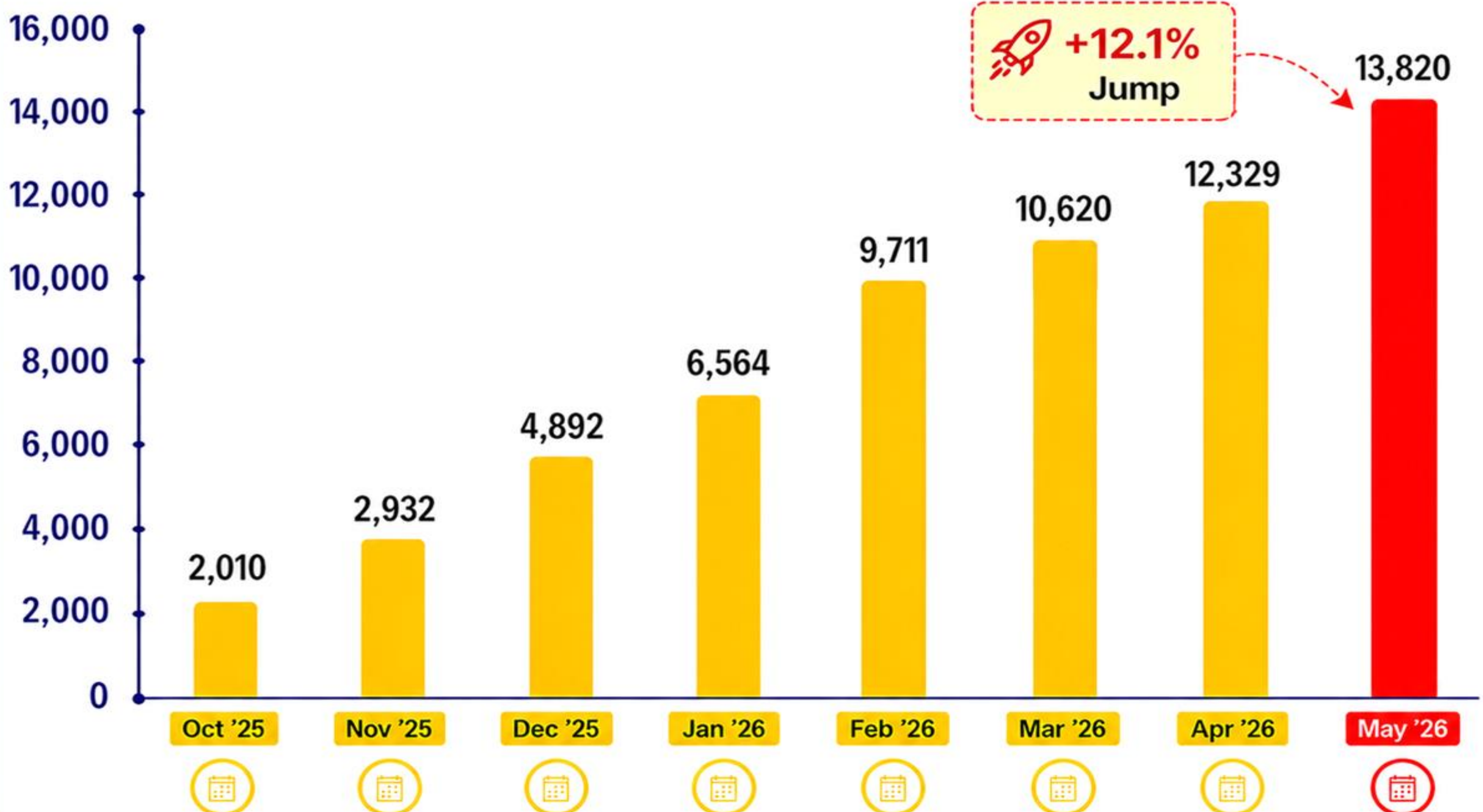


SIFs Steady Rise in AUM (in Crore)

SIFs continue their **strong growth momentum**, delivering consistent value over time.



AUM (in Crore)



Note: AUM refers to Assets Under Management.



Source: AMFI

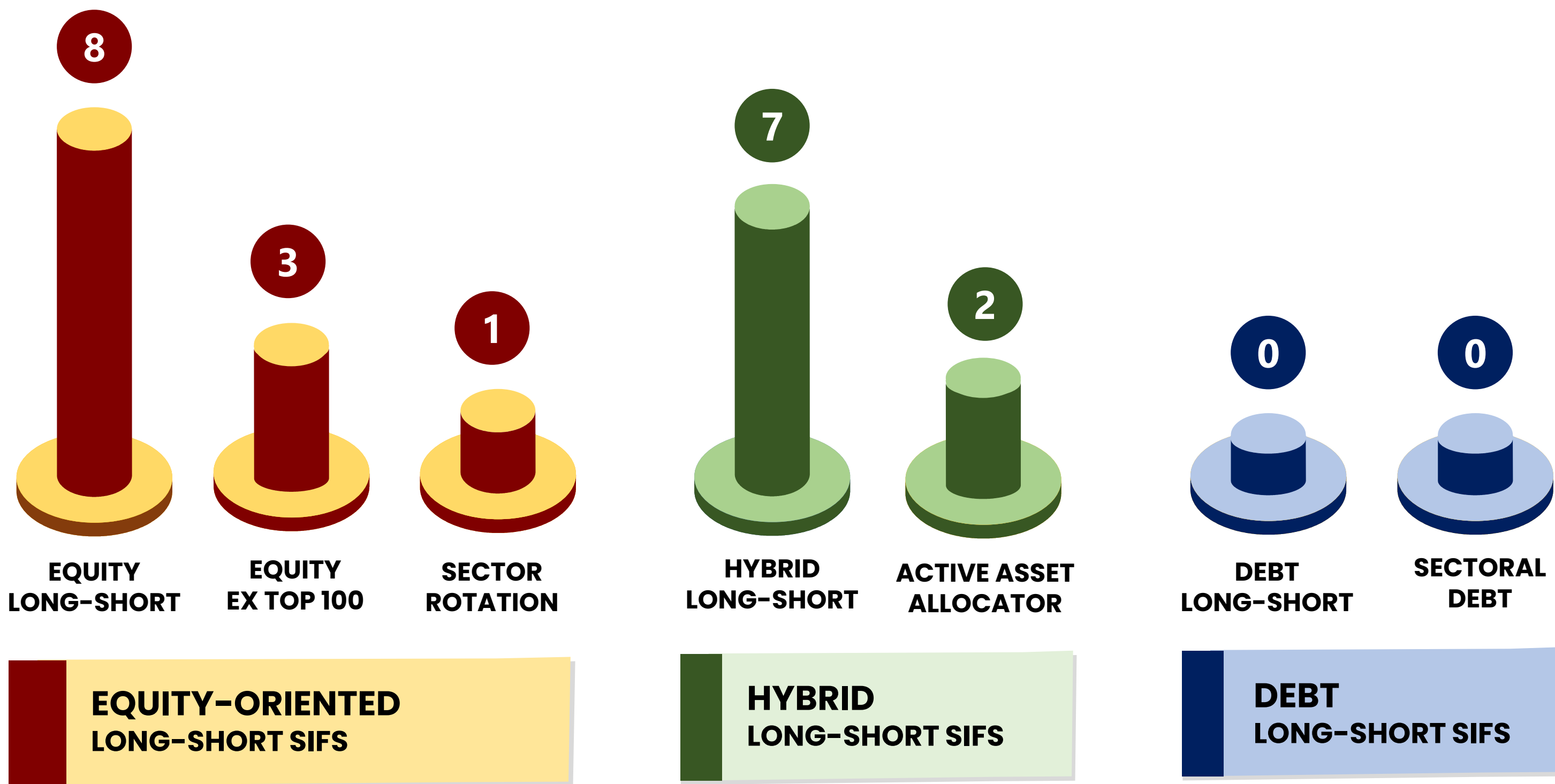
With **13 AMCs** in motion, India’s SIF landscape could grow faster than PMS did in its first five years.



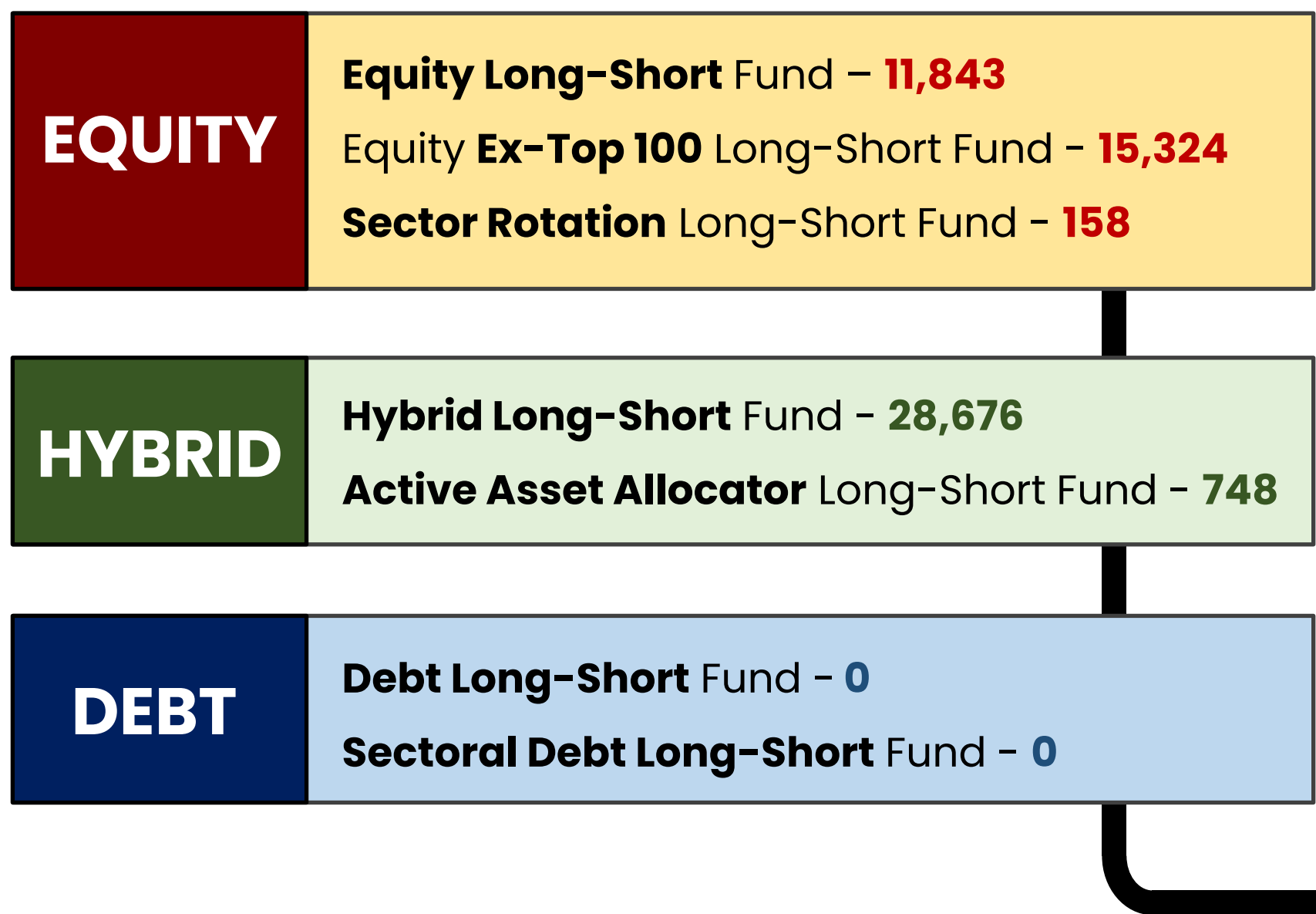
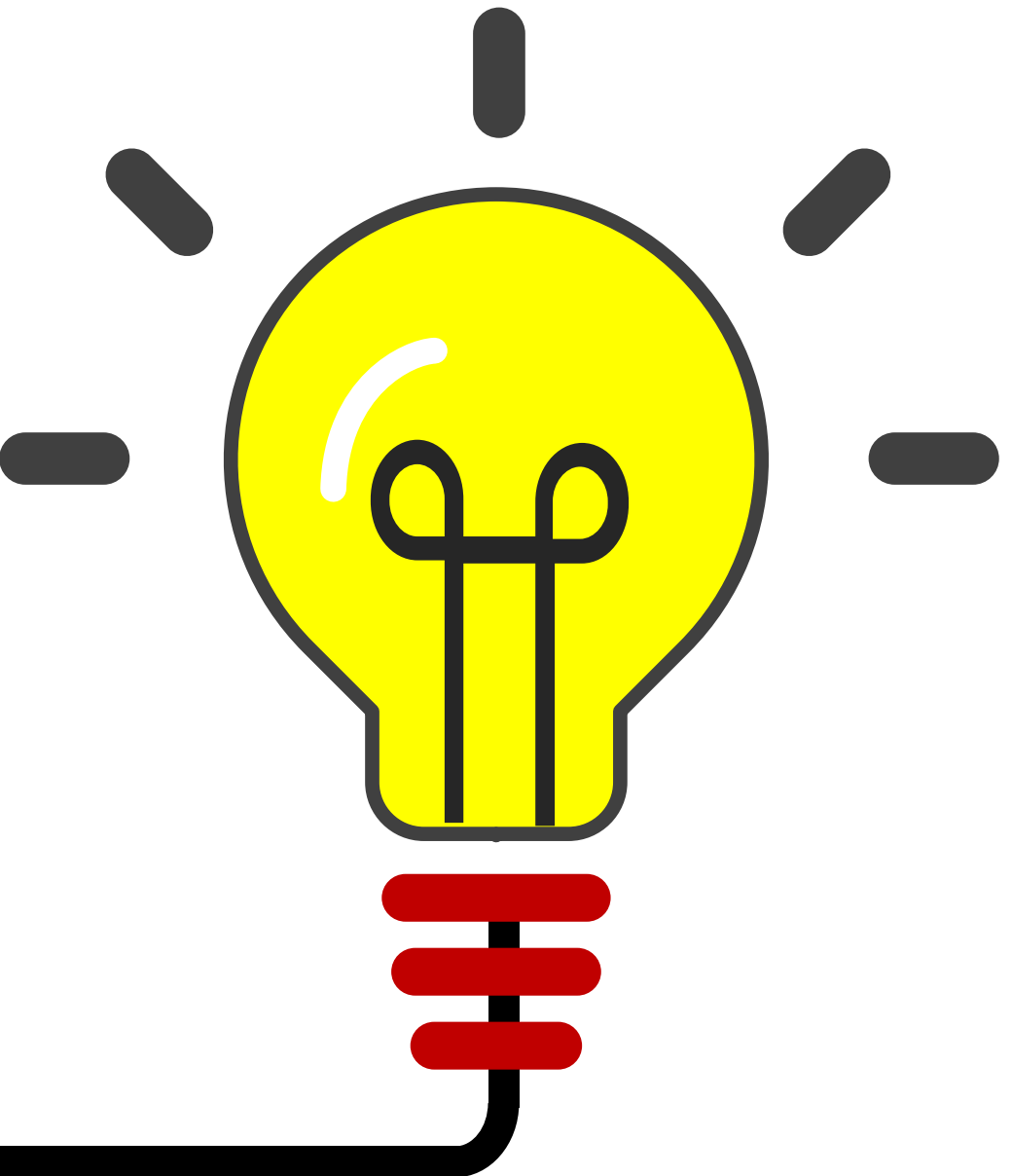
SIF INDUSTRY AUM (as of 31st May, 2026)

AMC	AUM (in Rs. Crore)
Altiva (Edelweiss)	4507
Magnum (SBI)	3454
iSIF (ICICI)	2552
QSIF (Quant)	1083
Titanium (TATA)	758
Dyna (360 ONE)	471
Diviniti (ITI)	402
Arudha (Bandhan)	210
Sapphire (Franklin)	154
Arthaya (Union)	120
Apex (Aditya Birla)	76
WSIF (Wealth Company)	33
Total	13,820

Number of **LIVE SIFs** (as on June 12, 2026) – **21**



TOTAL INVESTOR ACCOUNTS (No. of *Folios* as on May 31, 2026) – **56,749**



SIF Returns *(Data as of 12 June, 2026)*

EQUITY LONG-SHORT

AMC	1 Month	3 Months	6 Months
WSIF (Wealth Company)	1.34%	-	-
qsif (Quant)	2.52%	11.47%	2.03%
Diviniti (ITI)	-0.2%	-4.11%	-8.42%
Dyna (360 ONE)	0.47%	4.37%	-
Titanium (TATA)	-0.22%	-	-
Sapphire (Franklin)	0.72%	-	-
Arudha (Bandhan)	0.36%	-	-
Arthaya (Union)	-	-	-

EQUITY EX-TOP 100 LONG-SHORT

AMC	1 Month	3 Months	6 Months
qsif (Quant)	1.08%	13.05%	-0.38%
iSIF (ICICI)	0.31%	6.36%	-
WSIF (Wealth Company)	1.72%	-	-

HYBRID LONG-SHORT

AMC	1 Month	3 Months	6 Months
Magnum (SBI)	0.8%	2.33%	1.13%
Altiva (Edelweiss)	1.37%	4.41%	4.42%
qsif (Quant)	0.12%	6.08%	3.92%
Titanium (TATA)	0.91%	3.42%	-
Arudha (Bandhan)	0.77%	1.4%	-
iSIF (ICICI)	1.57%	5.84%	-
Apex (Aditya Birla)	1%	-	-

ACTIVE ASSET ALLOCATOR

AMC	1 Month	3 Months	6 Months
qsif (Quant)	1.42%	-	-
Dyna (360 ONE)	0.21%	-	-

BSE 500 Index Returns

AMC	BSE 500 Index Returns
1 Month	1.3%
3 Months	3%
6 Months	-5.2%

Why we built **SIF 360** ?



The Reality

- SIFs are powerful
- But information is scattered
- Distributors lack training
- Investors are confused about risk & strategy



The Gap

- Understand SIFs
- Compare strategies across AMCs
- Learn long-short behaviour in different markets
- Access education + analytics together



What We Built

- One ecosystem for SIF learning, analysis & participation
- Knowledge hub, Strategy explainers, AMC webinars & Comparison tools, Insights & updates & Distributor programs

The **SIF 360 5E** METHOD



EVALUATE

Compare **Strategies** with **Research Frameworks**



EDUCATE

Explain **SIFs, Risks & Expectations** Clearly



EXECUTE

Invest via **Complaint Ecosystems**



EXPLORE

Understand **Goals, Risk & Current Portfolio**



ENABLE

Ongoing **Tracking & Support**



360° APPROACH

Holistic, integrated & Balanced



DATA-DRIVEN

Informed decisions at every step



CLIENT-CENTRIC

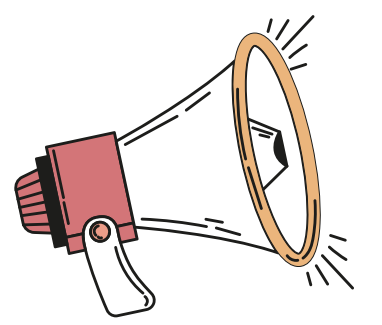
Aligned with goals, risk & expectations



CONTINUOUS

Iterate, improve & stay future-ready

Important Events by SIF 360



BlackRock Partner Privé x **SIF 360** : Shaping the Future of Investing in India



SIF 360 has been honored at the IPV Wealth Wise Partner Summit and Awards 2026 for Driving Innovation through Startup Investments

SIF 360 has been recognized as India's Leading SIF Platform of the Year at the Asia's Business Leadership National Awards.



LIVE NFOs

DynaSIF Equity Ex-Top 100 Long-Short Fund

The mid and small cap advantage with active risk management.

NFO Dates:
5th – 19th June, 2026

SEBI Registered Name & No: 360 ONE Mutual Fund - MF/067/11/02

*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 actual investments are made)



RedHex SIF

By  HSBC Mutual Fund

Get the missing piece in your core asset allocation.

RedHex Hybrid Long-Short Fund

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

NFO Period: 2-16 June 2026

SEBI Registered Name/Number-HSBC Mutual Fund/MF/046/02/5



UPCOMING EVENTS BY SIF 360

SIF360 BHARAT SUMMIT 2026

India's Most Influential Gathering of Wealth & Investment Leaders

24 JULY 2026 |  **FRIDAY**

 **SAHARA STAR, MUMBAI**

 250-300+ DELEGATES	 20+ LEADERS	 10+ PARTICIPATING AMCs	 100+ WEALTH FIRMS
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★ **SHAPING INDIA'S SIF ECOSYSTEM** | **DRIVING ALTERNATIVES** | **BUILDING THE FUTURE OF WEALTH**



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