India's 1st SMID (Small & Mid Cap) Fund with long-short flexibility

qsif

EQUITY EX-TOP 100

LONG-SHORT FUND

An open-ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments, of stocks other than large cap stocks. (Ex-Top 100)



Powered By: High Frequency Analytics (HFA)

Equity qsif Taxation

Based on Systematic Active Investing

NFO Period:
October 24, 2025 – November 07, 2025

A SMID Portfolio Packed with Tomorrow's Leaders, Driven by Dynamic Long-Short Flexibility

PLANS AND OPTIONS:

Regular / Direct: Growth and IDCW (Payout and Re-investment)

MINIMUM INVESTMENT:

LUMPSUM
Rs. 10,00,000/-

SYSTEMATIC INVESTMENT PLAN (SIP)
Monthly: Rs. 10,000/-

SUBSEQUENT INVESTMENT
Rs. 10,000/-
and in multiples of Re. 1/- thereafter

LOAD STRUCTURE:

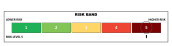
Entry: Nil
Exit: Exit Load: 1% if redeemed/switched out on or before completion of 15 days from the date of allotment of units
No Exit Load is payable if Units are redeemed / switched-out after 15 days from the date of allotment

BENCHMARK INDEX:

NIFTY 500 Total Return Index (TRI)

FUND MANAGERS:

Sandeep Tandon | Lokesh Garg
Sameer Kate | Ankit Pande | Sanjeev Sharma

This Product is suitable for investors who are seeking*	Risk-Band	Benchmark Risk-Band (as applicable)
To generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments while employing limited short exposure through derivatives to enhance returns and manage risk efficiently.		 NIFTY 500 Total Return Index (TRI)

*Investors should consult their financial advisors 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 scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made

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RTGS / NEFT details of our collection bank accounts

Account Name: **qsif Equity Ex-Top 100 Long-Short Fund**
Account Number: **57500001853600**
IFSC Code: **HDFC0000060**
Branch: **HDFC Bank Ltd., Fort, Mumbai 400001**

Links

NFO Application Form	:	**Click here**
Detailed qsif Presentation	:	**Click here**
NFO Presentation	:	**Click here**
Investment Strategy Information Document (ISID)	:	**Click here**

SMID Cap Portfolio - Beta Management with 25% Shorting Option

The qsif Equity Ex-Top 100 (Beyond 100) Long-Short Fund is a first-of-its-kind strategy in India that employs a predominantly SMID Cap approach, actively managing exposure across the small and mid-cap spectrum. The fund will take tactical long-short bets on mid cap stocks and strategic bets on small cap stocks.

The fund will employ a **Systematic Active Investing** approach designed for today's complex, data-saturated financial markets, where speed, scalability and structure are key to sustainable alpha generation.

Introducing a new frontier in equity investing
The SMID opportunity

- **SMID** stands for **Small & Mid Cap** companies, typically, those **outside India's top 100 companies by market capitalization**. These are the future leaders of India's growth story, agile & fast-growing businesses, with the ability to deliver outsized returns as they scale.
- While investors currently have options like **small-cap funds, mid-cap funds, or large & mid-cap funds,** there is **no fund that actively combines small and mid-cap exposure — until now.**
- Our **SMID-cap strategy under the SIF framework is a first-of-its-kind category.** It offers fund managers the flexibility to **dynamically manage exposure between small and mid-cap segments, while also allowing short positions of up to 25%.**
- This SMID-cap strategy provides investors with a **smarter approach** to potentially capture India's emerging growth story, maximizing opportunities with an endeavor of actively managing downside risk.

Indicative* asset allocations, risk profiling & ranges

Instruments	Risk Profile	Range %
SMID cap cash equity / equity arbitrage	High / Low Risk	65 - 100
SMID cap unhedged derivative strategies (Long)	High Risk	0 - 35
SMID cap unhedged derivative strategies (Short)	High Risk	0 – 25
Large cap long-only	High Risk	0 - 35
Hedging	Moderate Risk	0 - 100
Margins (Cash, T-bills, G-secs)	Minimal Risk	0 - 15

Minimum equity exposure (Long + Short) will be 65%

*Please refer ISID for standard asset allocations

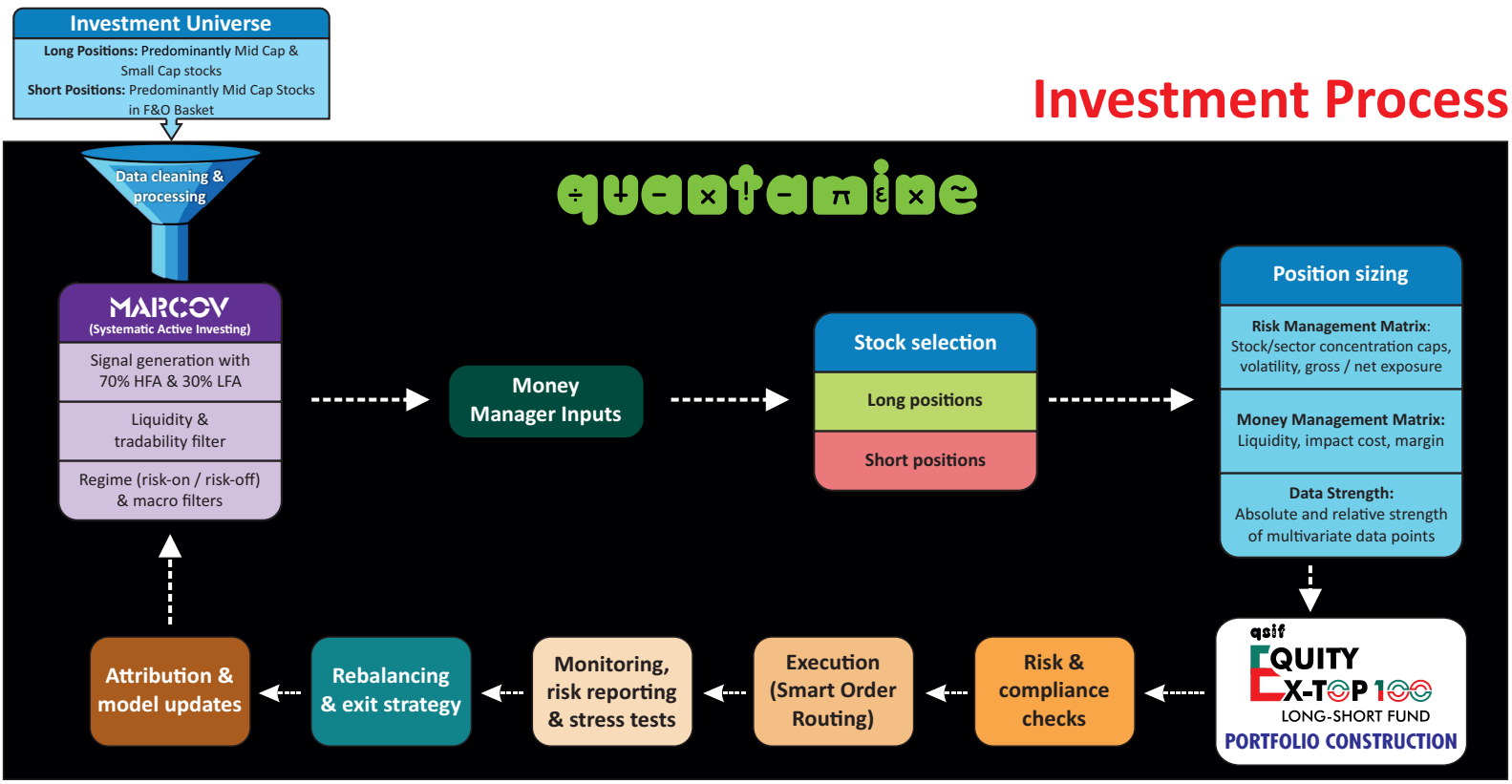
Advantages of qsif Equity Ex-Top 100 long-short fund

- The SMID Cap strategy **captures opportunities not only through tactical and strategic long positions,** but also by identifying companies for **opportunistic shorting; thereby expanding the potential sources of return beyond those available in traditional long-only approaches**
- Short positions **helps to reduce overall portfolio beta.** During broad market downturns, **the short book can provide a buffer against losses, enhancing downside protection relative to traditional long-only strategies**
- In weak or range-bound markets, **a long-short approach enables the Fund to capitalize on mispricing in both directions**
- A key advantage of the SIF strategy is its **unleveraged structure, which inherently limits downside risk from adverse market movements, offering a more controlled risk profile compared to leveraged strategies**
- In extreme risk-off situations, the Fund has the flexibility to add/increase exposure to large cap stocks to optimize risk-adjusted returns

quantamine | Data Analytics & Risk Management Platform

quantamine is a fully integrated, in-house intelligence and execution architecture engineered for latency-sensitive multi-asset strategies. Designed as the central nervous system of the firm's investment operations, it unifies risk, compliance, investments, and operations into a frictionless, coordinated workflow. It ingests heterogeneous, high-dimensional datasets on macro-economy, microstructure, sentiment, liquidity, and volatility into a single actionable layer. Its architecture deploys advanced pattern recognition models to detect regime shifts, liquidity stress points, and market microstructure anomalies, dynamically recalibrating risk exposure in real time

Investment Process



why add qsif Equity Ex-Top 100 Long-Short fund to existing MF portfolio

The qsif Equity Ex-Top 100 Long-Short Fund is a first-of-its-kind strategy in India that employs a **predominantly SMID Cap approach, actively managing exposure across the small and mid-cap spectrum. The fund will take tactical long-short bets on mid cap stocks and strategic bets on small cap stocks**

The **Fund's ability to take unhedged short positions of up to 25% in SMID Cap stocks introduces a differentiated source of alpha and enhances portfolio risk management;** a capability seldom found in conventional long-only small and mid-cap strategies

This innovative structure allows the Fund to **participate in India's high-growth emerging companies' universe dynamically managing exposures**

1 Reduction in volatility

Adding SIF strategies to an investor's existing MF portfolio could statistically reduce overall portfolio volatility and improve risk metrics

2 Enhance diversification and reduce drawdowns

Short positions will further enhance diversification of an investor's existing portfolio with long bias, reducing drawdowns and improving risk-adjusted returns

3 Source of additional alpha

Short positions provide hedge opportunities and also represent a unique source of potential alpha in an investor's portfolio

Introducing 'MARCOV' - Adaptive Precision

To implement the Systematic Active Investing with precision and depth, we have developed MARCOV, a proprietary investment framework that combines High Frequency Analytics (70%) and Low Frequency Analytics (30%).

Microstructure Analytics: Provides a high-resolution view of capital flows by analysing order book depth, liquidity conditions, volatility surfaces, term structures and impact costs. This helps us detect short-term imbalances, refine timing, and reduce overall cost, making it essential for both signal generation and trade execution.

Alternate Data Analytics: Expands our information edge by integrating non-traditional datasets such as web search trends, mobility flows, public registries, trade statistics, and geospatial/environmental feeds. These inputs help capture early indicators of behavioural shifts, supply–demand changes, and capital allocation patterns that conventional financial data often misses.

Risk Analytics: Acts as the guardrail of the process by measuring exposures across credit, liquidity, currency, duration, and derivatives. Using tools like VaR, Greeks, and stress tests, it ensures that position sizing, leverage, and portfolio construction remain robust across market regimes and tail events.

Cycles Analytics: Places every decision in temporal context by mapping economic, market, business, and credit cycles. By identifying where we are in broader rhythms, it enables anticipatory positioning, helping portfolios align with turning points rather than reacting after the fact.

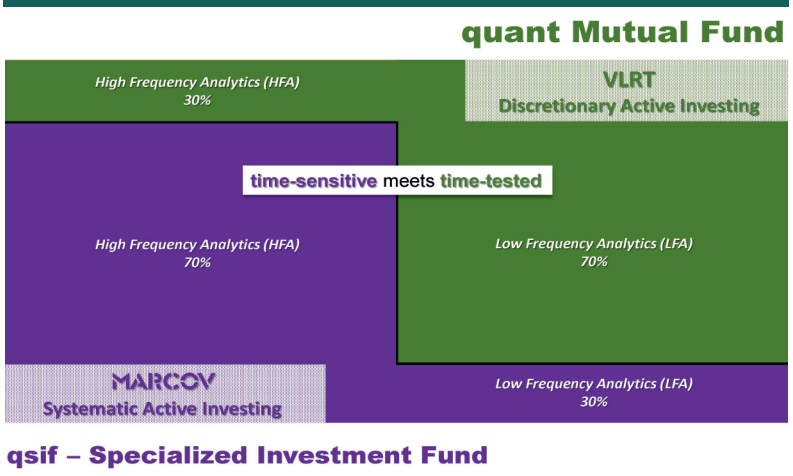
Objectivity Analytics: Maintains discipline by validating models, filtering noise, and mapping perception–reality gaps. It works to minimise the impact of behavioural and narrative biases, ensuring that conviction is consistently grounded in evidence and not distorted by market sentiment or storytelling.

Volatility Analytics: Provides the framework to adapt exposure dynamically; by identifying volatility regimes, clustering, and dispersion, it guides hedging, drawdown control, and opportunistic positioning, turning turbulence into a tool for both protection and alpha generation.

Relative Performance in Different Market Phases

Different Phase of Equity Markets	Relative Performance	
	quant MF Equity Centric	qsif Equity Centric
Raging Bull Market	Out-performance	Under-performance
Bull Market	Out-performance	Moderate-performance
Correction & Consolidation	Moderate-performance	Out-performance
Rangebound market	Moderate-performance	Out-performance
Bear Market	Under-performance	Out-performance
Volatile Market	Moderate-performance	Out-performance

fusion of high and low-frequency analytics



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