

High conviction, unlocked.

Invest in the most unique Small & Mid Cap opportunities to power your portfolio.

Altiva Equity Ex-Top 100 Long-Short Fund

(An open-ended equity investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex-top 100 stocks)

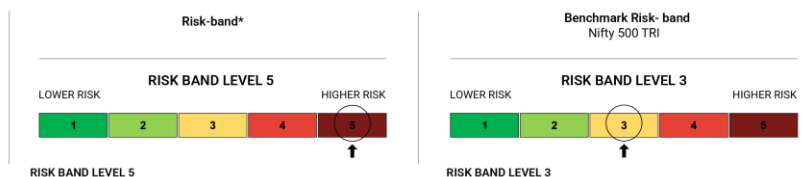
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To invest, visit www.edelweissmf.com/altivasif | Download "eInvest" mobile app

This product is suitable for investors who are seeking:

- To generate capital appreciation in long term.
- An open-ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex-Top 100 stocks.

*The Risk Band is as per AMFI Specifications.



Edelweiss Mutual Fund SEBI Registration No. MF/057/08/02

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.



Portfolio Commentary

The portfolio has been constructed through a disciplined bottom-up investment process, staying true to the framework outlined at the time of launch. The strategy focuses on identifying high-conviction mid- and small-cap opportunities with strong earnings visibility, improving return profiles and attractive valuations. Sector exposure is aligned to long-term structural themes such as capital markets, data centers, semiconductors, renewables and digital platforms. The portfolio maintains a quality bias through investments in profitable businesses with strong fundamentals.

India's macro backdrop remained fundamentally strong through September, with 8% August IIP growth, robust GST collections and healthy financial activity pointing to resilient domestic demand. However, the macro balance has become less benign as CPI accelerated to 4.82%, food inflation approached 6%, crude moved sharply higher and the 2026 monsoon ended at only ~87% of LPA. Weaker monsoon can impact consumption trends, especially rural demand in the near term. The US\$127bn FCNR(B) mobilisation is a major positive for external stability and provides substantial support to the rupee, but the resulting rupee liquidity surplus has forced the RBI to absorb very large amounts of liquidity. With growth well above potential, inflation broadening, crude elevated and liquidity exceptionally easy, the probability of a 25-bps RBI rate hike has risen materially especially post the rate hike done by US FED.

Market performance in the month of September 2026 saw a sharp correction with Nifty 500 index falling 5.9% m/m while the Nifty Mid Small 400 index saw a 5.7% m/m decline. Performance was impacted by the BFSI space -1.9%, Auto & Auto Ancillaries -0.86% and Software & IT Services -0.57%. Domestic flows have remained resilient, however FPI flows again turned negative with US\$~4.5bn selling in the month. Market focus will now shift to the 2QFY27 earnings and management commentary on the outlook for 2HFY27.

Source: Internal Research.



Portfolio summary as on 30th September 2026

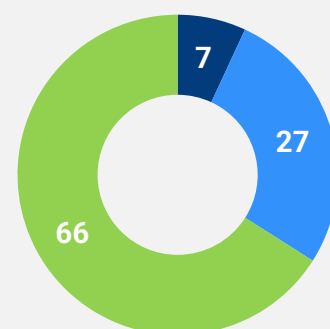
Top 10 Stocks (%)

Name of Instrument	Weight (%)	Name of Instrument	Weight (%)
360 ONE WAM Ltd.	3.93%	SPR Auto Technologies Ltd.	3.34%
JSW Infrastructure Ltd.	3.89%	Bharat Dynamics Ltd.	3.10%
Bharti Hexacom Ltd.	3.77%	Shadowfax Technologies Ltd.	3.08%
Radico Khaitan Ltd.	3.68%	Emmvee Photovoltaic Power Ltd.	3.05%
Akums Drugs & Pharmaceuticals Ltd.	3.45%	Coforge Ltd.	2.87%

Top 10 Sectors (%)

Financial Services	24
Capital Goods	12
Auto	10
Healthcare	10
Services	7
Con.Services	6
Con.Durables	5
FMCG	5
IT	5
Telecom	4

Market Cap (%)



■ Large Cap ■ Mid Cap ■ Small Cap

Source: AMFI. Data as on 30th September 2026. Top 10 stock & sector is excl. Treps | Note: Financials – Financial Services; Auto – Automobile & Auto Components; Technology – IT; Cons – Consumer. M-cap is rebased to 100%.

FY27E EPS growth (%)	FY28E EPS growth (%)	PEG (x)	FY27E ROE (%)	FY28E ROE (%)	PE FY27E (x)	PE FY28E (x)
32.14	25.64	0.75	18.23	19.20	27.10	21.57

Source: Bloomberg, Internal Research. Data as on 30th September 2026



Portfolio holding as on 30th September 2026

Stock/Sector	M-Cap	Weight (%)
Financial Services		24.50
360 ONE WAM Ltd.	Mid Cap	3.93
CreditAccess Grameen Ltd.	Small Cap	2.85
Aditya Birla Sun Life AMC Ltd.	Small Cap	2.82
Ujjivan Small Finance Bank Ltd.	Small Cap	2.43
PNB Housing Finance Ltd.	Small Cap	2.40
Equitas Small Finance Bank Ltd.	Small Cap	2.29
Billionbrains Garage Ventures Ltd.	Large Cap	2.19
City Union Bank Ltd.	Small Cap	2.12
HDFC Bank Ltd.	Large Cap	2.10
ICICI Bank Ltd.	Large Cap	1.36
Capital Goods		12.08
Bharat Dynamics Ltd.	Mid Cap	3.10
Emmvee Photovoltaic Power Ltd.	Small Cap	3.05
Jyoti CNC Automation Ltd.	Small Cap	2.60
Schneider Electric Infrastructure Ltd.	Small Cap	2.08
Syrma SGS Technology Ltd.	Small Cap	1.25
Automobile and Auto Components		10.42
SPR Auto Technologies Ltd.	Small Cap	3.34
Gabriel India Ltd.	Small Cap	2.59
Minda Corporation Ltd.	Small Cap	2.28
Endurance Technologies Ltd.	Mid Cap	2.22
Healthcare		9.53
Akums Drugs & Pharmaceuticals Ltd.	Small Cap	3.45
Neuland Laboratories Ltd.	Small Cap	2.28
Eris Lifesciences Ltd.	Small Cap	1.91
Concord Biotech Ltd.	Small Cap	1.89

Stock/Sector	M-cap	Weight (%)
Services		6.98
JSW Infrastructure Ltd.	Mid Cap	3.89
Shadowfax Technologies Ltd.	Small Cap	3.08
Consumer Services		5.63
Car Trade Tech Ltd.	Small Cap	2.52
TBO Tek Ltd.	Small Cap	2.16
V-Mart Retail Ltd.	Small Cap	0.95
Consumer Durables		5.04
PG Electroplast Ltd.	Small Cap	2.22
Indigo Paints Ltd.	Small Cap	1.46
Shaily Engineering Plastics Ltd.	Small Cap	1.35
Fast Moving Consumer Goods		4.95
Radico Khaitan Ltd.	Mid Cap	3.68
Mrs. Bectors Food Specialities Ltd.	Small Cap	1.27
Information Technology		4.89
Coforge Ltd.	Mid Cap	2.87
Sagility Ltd.	Small Cap	2.02
Telecommunication		3.77
Bharti Hexacom Ltd.	Mid Cap	3.77
Oil, Gas & Consumable Fuels		2.93
Hindustan Petroleum Corporation Ltd.	Mid Cap	1.75
Reliance Industries Ltd.	Large Cap	1.18
Construction		2.40
Power Mech Projects Ltd.	Small Cap	2.40
Metals & Mining		2.14
Gravita India Ltd.	Small Cap	2.14
Chemicals		1.87
Jubilant Ingrevia Ltd.	Small Cap	1.87
Realty		1.52
Prestige Estates Projects Ltd.	Mid Cap	1.52
TREPS		1.33

^Net Current Assets has been adjusted in TREPS

Fund Name	Altiva Equity Ex-Top 100 Long-Short Fund
Investment objective	To generate capital appreciation in the long term by predominantly investing in equity and equity related securities of Ex- top 100 companies. The Investment Strategy may also invest in various derivative instruments, including short exposure through unhedged derivative positions in equity and equity related instruments of Ex - top 100 stocks up to 25%. There is no assurance that the investment objective of the Investment strategy will be achieved.
Benchmark	Nifty 500 TRI
NAV (INR)	Direct – 10.6804 Regular – 10.6275
Fund Manager(s)	Equity: Mr. Nikhil Gada (Managing since 8 th June 2026) Experience: 14 Years Mr. Trideep Bhattacharya (Managing since 8 th June 2026) Experience: 25 Years Mr. Ashish Sood ¹ Overseas: Mr. Amit Vora (Managing since 8 th June 2026) Experience: 16 Years
Subscription/Redemption frequency	Daily
Plan & Options	Direct, Regular Growth, IDCW
Exit Load	- If the units are redeemed/ switched out on or before 90 days from the date of allotment – 0.50% of the applicable NAV. - If the units are redeemed/switched out after 90 days from the date of allotment – Nil
Min. Application Amount	INR 10 Lakhs
Features	Lumpsum, SIP, SWP, STP
Min Investment in SIP/SWP/STP (Subject to minimum investment of Rs. 10 lakhs)	Rs. 1,000 and in multiples of Re. 1/- thereafter
Inception Date	08 th June 2026
Expense Ratio*	BER – Direct Plan: 0.55% BER – Regular Plan: 1.81%
AUM (in INR Cr)	Month end: Rs. 1,548 Cr Monthly Avg: Rs. 1,508 Cr

¹ Mr. Ashish Sood has been appointed as the Assistant Fund Manager in Altiva Equity Ex-Top 100 Long-Short Fund with effect from 03rd August 2026.

For further details, please refer the iSID available on website. *With effect from April 1, 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST). For TER details, Please visit: <https://www.edelweissmf.com/altivasif>. It may be noted that Brokerage Cost, Transaction Cost and Statutory levies were already being borne by the scheme prior to the revised framework. However, pursuant to the revised disclosure norms effective April 1, 2026, the same are now disclosed as part of TER for enhanced transparency. All expenses charged to the scheme and disclosed as part of TER are within the limits prescribed by SEBI. The representational logos used does not imply any affiliation or endorsement by the brands.

Data as on 30th September 2026.