

Markets rise, fall, stall.
This fund aims to deliver.

Altiva Hybrid Long-Short Fund

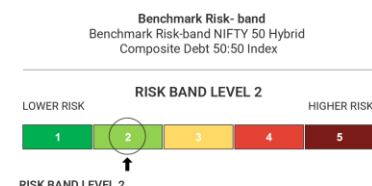
(An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives.)

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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 returns over the medium to long term through a combination of capital appreciation and income by investing in equity & equity-related and fixed income instruments



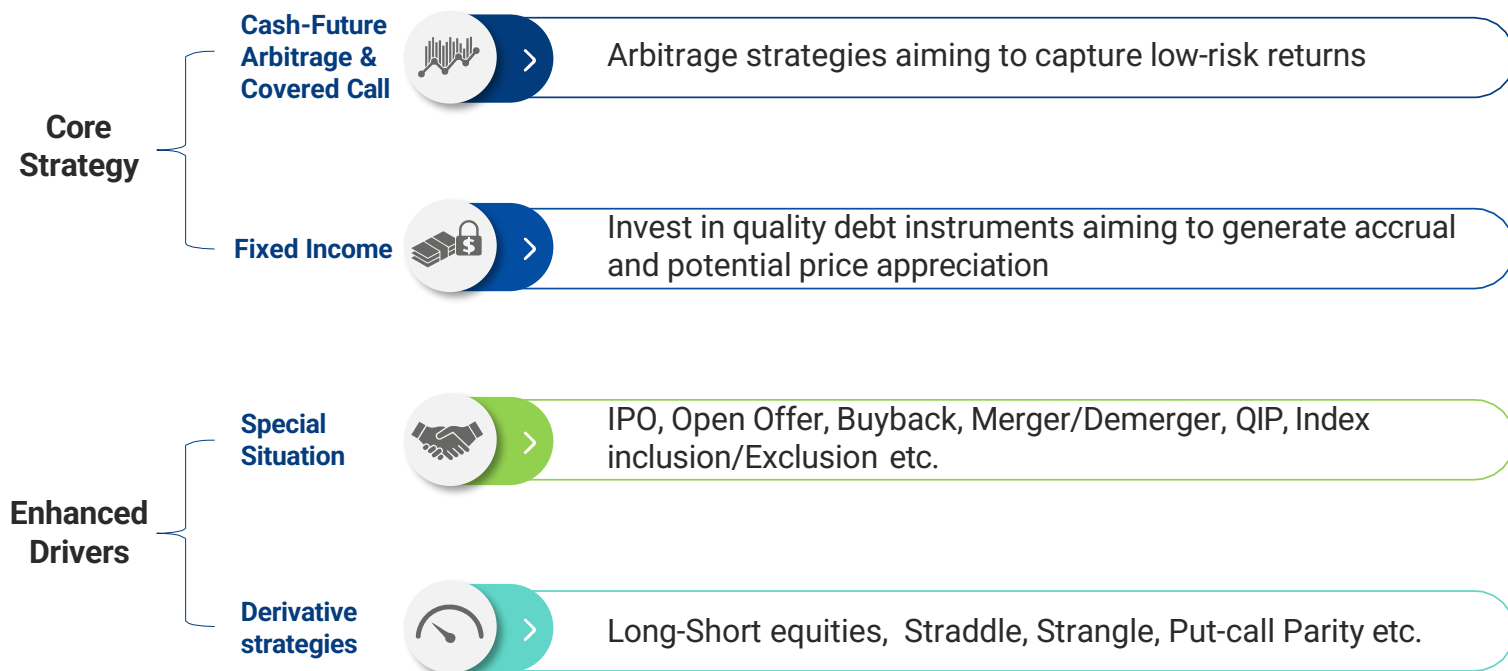
Edelweiss Mutual Fund SEBI Registration No. MF/057/08/02

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 Construction

An income oriented strategy with arbitrage and fixed income as core strategies, enhanced by selective opportunities in special situations and derivatives



Note: In addition to the above asset allocation, exposure to REITs & InvITs can also be considered basis fund manager discretion. The portfolio construction is based on current strategy; it may change considering the market environment. For details kindly refer the asset allocation mentioned in the ISID



Portfolio summary as on 30th September 2026

Strategy	Allocation (%)
Cash Future Arbitrage & Covered Call	38%
Fixed Income*	41%
Special Situation	2%
Other Derivative Strategies	12%
REITs/InvITs	5%
Others^	1%
TOTAL	100%

*Incl T-bill. ^Incl cash & Net Current Asset/Liabilities. Market value + accrued interest considered for calculating Fixed Income exposure.



Portfolio Commentary

In September, deployment within the fund remained aligned with the continued growth in AUM, while maintaining a strong focus on portfolio quality and liquidity. Fixed-income exposure continued to be anchored in high-quality instruments, with allocation broadly stable during the month. The blended YTM improved modestly to ~8.2%, while portfolio duration declined further to ~1.4 years, reflecting a continued preference for a shorter-duration profile. Surplus cash continued to be actively managed through Treasury Bills and TREPS, preserving liquidity and flexibility for tactical deployment across opportunities.

Exposure to carry strategies remained elevated at ~38% of the portfolio during the month. Allocation to cash-future arbitrage remained limited as available spreads continued to be relatively less attractive, while covered call and put strategies continued to provide attractive carry opportunities. Allocation to derivative strategies, including straddle and strangle positions, remained meaningful at ~12%, reflecting continued deployment into selective opportunities where market and stock-specific volatility provided attractive risk-reward dynamics. Deployment remained focused on maintaining a disciplined risk framework while seeking to monetize volatility and market dislocations.

Special situations—including open offers, QIP, block deals and selective IPO opportunities—remained active during the month, with the fund participating in multiple opportunities as the opportunity set continued to improve relative to previous quarter. The fund-maintained exposure to REITs and INVTs at ~5%, with the allocation continuing to benefit from capital-raising activity across the sector. Overall, the portfolio positioning continues to emphasize carry-oriented, market-neutral and opportunistic strategies, while retaining sufficient liquidity and flexibility to capitalize on emerging opportunities across asset classes.

On performance, market sentiment turned risk-off during September, resulting in a sharp correction in equities. The Nifty 50 declined by -6.06 % during the month, while the fund limited downside to -0.72%, highlighting the resilience of the portfolio during periods of heightened volatility. Over the past eleven months, the Nifty 50 has delivered a negative annualized return of ~13%, while the fund has generated an annualized positive return of ~11% with substantially lower volatility.

The fund's defensive characteristics continue to be evident across market cycles. Similar to the sharp market correction witnessed in March, the portfolio demonstrated its ability to preserve capital during periods of market stress while maintaining participation in recovery phases. Since launch, the strategy has generated attractive risk-adjusted returns, with volatility of ~3.3% compared to ~13.5% for the Nifty, while delivering positive returns on more than two-thirds of trading days. This combination of lower volatility and consistent return generation has contributed to a balanced risk-return profile over time.

Note: Returns of Direct Growth Plan provided for the fund. Past performance is not an indicator of future performance.



Portfolio as on 30th September 2026

EQUITY & EQUITY RELATED: 39.34%

Name	Weight (%)	Name	Weight (%)
HDFC Bank Ltd.	1.68%	Union Bank of India	0.33%
Adani Enterprises Ltd.	1.63%	Hindustan Copper Ltd.	0.32%
Adani Energy Solutions Ltd.	1.61%	ITC Ltd.	0.32%
Titan Company Ltd.	1.51%	Trent Ltd.	0.32%
RBL Bank Ltd.	1.30%	Granules India Ltd.	0.31%
Indus Towers Ltd.	1.19%	Cochin Shipyard Ltd.	0.29%
Grasim Industries Ltd.	1.19%	Vedanta Ltd.	0.28%
Coal India Ltd.	1.15%	CG Power and Industrial Solutions Ltd.	0.28%
Shriram Finance Ltd.	1.08%	Jio Financial Services Ltd.	0.27%
Bharat Heavy Electricals Ltd.	0.99%	Aurobindo Pharma Ltd.	0.27%
Bharat Forge Ltd.	0.94%	Glenmark Pharmaceuticals Ltd.	0.27%
LIC Housing Finance Ltd.	0.85%	ICICI Bank Ltd.	0.26%
Mahindra & Mahindra Ltd.	0.84%	Cholamandalam Investment & Finance Co. Ltd.	0.26%
Eternal Ltd.	0.78%	Godrej Properties Ltd.	0.24%
Multi Commodity Exchange of India Ltd.	0.74%	Maruti Suzuki India Ltd.	0.22%
Biocon Ltd.	0.69%	Wheels India Ltd.	0.22%
NMDC Ltd.	0.68%	Central Depository Services (I) Ltd.	0.21%
Axis Bank Ltd.	0.68%	Astral Ltd.	0.20%
Premier Energies Ltd	0.66%	CreditAccess Grameen Ltd.	0.20%
Vodafone Idea Ltd.	0.63%	AU Small Finance Bank Ltd.	0.20%
DLF Ltd.	0.58%	Power Finance Corporation Ltd.	0.20%
Amber Enterprises India Ltd.	0.56%	Cipla Ltd.	0.19%
Inox Wind Ltd.	0.54%	Solar Industries India Ltd.	0.19%
Bharti Airtel Ltd.	0.54%	Life Insurance Corporation of India	0.19%
Reliance Industries Ltd.	0.52%	Mazagon Dock Shipbuilders Ltd.	0.19%
NBCC (India) Ltd.	0.51%	REC Ltd.	0.18%
Pine Labs Ltd.	0.50%	Blue Jet Healthcare Ltd.	0.18%
Infosys Ltd.	0.48%	Amagi Media Labs Ltd.	0.16%
GE Vernova T&D India Ltd.	0.48%	Tata Steel Ltd.	0.16%
Muthoot Finance Ltd.	0.48%	Persistent Systems Ltd.	0.15%
Varun Beverages Ltd.	0.46%	IDFC First Bank Ltd.	0.14%
Coforge Ltd.	0.42%	Tata Motors Passenger Vehicles Ltd.	0.13%
Delhivery Ltd.	0.42%	Bharat Petroleum Corporation Ltd.	0.13%
BSE Ltd.	0.41%	Power Grid Corporation of India Ltd.	0.13%
KPIT Technologies Ltd.	0.37%	Torrent Pharmaceuticals Ltd.	0.13%
360 ONE WAM Ltd.	0.36%	SBI Cards & Payment Services Ltd.	0.13%
Bajaj Finance Ltd.	0.35%	UPL Ltd.	0.13%
Ultratech Cement Ltd.	0.34%	Bandhan Bank Ltd.	0.11%
Manappuram Finance Ltd.	0.34%	Fortis Healthcare Ltd.	0.11%
One 97 Communications Ltd.	0.34%	Sona Blw Precision Forgings Ltd.	0.11%

EQUITY & EQUITY RELATED

Name	Weight (%)	Name	Weight (%)
Netweb Technologies India Ltd.	0.10%	Oil India Ltd.	0.05%
Petronet LNG Ltd.	0.10%	Mphasis Ltd.	0.05%
HDFC Life Insurance Company Ltd.	0.09%	Dabur India Ltd.	0.05%
Ideaforge Technology Ltd.	0.09%	Moneyview Ltd.	0.04%
Ashok Leyland Ltd.	0.08%	Swiggy Ltd.	0.04%
Punjab National Bank	0.08%	The Federal Bank Ltd.	0.03%
Steel Authority of India Ltd.	0.06%	JSW Steel Ltd.	0.03%
Ather Energy Ltd.	0.06%	Tata Consumer Products Ltd.	0.03%
HDFC Asset Management Co. Ltd.	0.06%	Kfin Technologies Ltd.	0.02%
Hindalco Industries Ltd.	0.06%	Tata Consultancy Services Ltd	0.02%
Lodha Developers Ltd.	0.05%	Jindal Steel Ltd	0.02%

INDEX/STOCK OPTIONS: -1.20%

Name	Weight (%)	Name	Weight (%)
Infosys Ltd.	-0.06%	Trent Ltd.	-0.01%
Adani Enterprises Ltd.	-0.05%	CG Power and Industrial Solutions Ltd.	-0.01%
Bharat Heavy Electricals Ltd.	-0.04%	Inox Wind Ltd.	-0.01%
Coal India Ltd.	-0.04%	Biocon Ltd.	-0.01%
Multi Commodity Exchange of India Ltd.	-0.04%	Cochin Shipyard Ltd.	-0.01%
RBL Bank Ltd.	-0.03%	ICICI Bank Ltd.	-0.01%
Dixon Technologies (India) Ltd.	-0.03%	IDFC First Bank Ltd.	-0.01%
Adani Energy Solutions Ltd.	-0.03%	LIC Housing Finance Ltd.	-0.01%
Varun Beverages Ltd.	-0.03%	Cholamandalam Investment & Finance Co. Ltd.	-0.01%
BSE Ltd.	-0.03%	Muthoot Finance Ltd.	-0.01%
Vodafone Idea Ltd.	-0.03%	Bajaj Finance Ltd.	-0.01%
Jio Financial Services Ltd.	-0.03%	Titan Company Ltd.	-0.01%
Shriram Finance Ltd.	-0.03%	Bharat Petroleum Corporation Ltd.	-0.01%
Indus Towers Ltd.	-0.02%	Amber Enterprises India Ltd.	-0.01%
Bandhan Bank Ltd.	-0.02%	Power Finance Corporation Ltd.	-0.01%
Coforge Ltd.	-0.02%	Mazagon Dock Shipbuilders Ltd.	-0.01%
Mahindra & Mahindra Ltd.	-0.02%	Aurobindo Pharma Ltd.	-0.01%
Manappuram Finance Ltd.	-0.02%	Godrej Properties Ltd.	-0.01%
HDFC Bank Ltd.	-0.02%	Vedanta Ltd.	-0.01%
Glenmark Pharmaceuticals Ltd.	-0.02%	HDFC Life Insurance Company Ltd.	-0.01%
GE Vernova T&D India Ltd.	-0.02%	AU Small Finance Bank Ltd.	-0.01%
ITC Ltd.	-0.02%	Solar Industries India Ltd.	-0.01%
Premier Energies Ltd	-0.02%	Bharti Airtel Ltd.	-0.01%
One 97 Communications Ltd.	-0.02%	Central Depository Services (I) Ltd.	-0.01%
NMDC Ltd.	-0.02%	Sona Blw Precision Forgings Ltd.	-0.01%
Bharat Forge Ltd.	-0.02%	Power Grid Corporation of India Ltd.	-0.01%
Eternal Ltd.	-0.02%	Lodha Developers Ltd.	-0.01%
Union Bank of India	-0.02%	HDFC Asset Management Co. Ltd.	-0.01%
Axis Bank Ltd.	-0.02%	Polycab India Ltd.	-0.01%
Tata Motors Passenger Vehicles Ltd.	-0.02%	National Stock Exchange of India Ltd. (Index)	-0.01%
DLF Ltd.	-0.02%	NBCC (India) Ltd.	-0.01%
Ather Energy Ltd.	-0.02%	UPL Ltd.	-0.01%
Delhivery Ltd.	-0.02%	Swiggy Ltd.	-0.01%
Reliance Industries Ltd.	-0.01%	Persistent Systems Ltd.	-0.01%

Portfolio constituents with weights rounding to 0.00% are not displayed.

INDEX/STOCK FUTURES: -1.07%

Name	Weight (%)	Name	Weight (%)
National Stock Exchange of India Ltd (Index)	1.52%	ICICI Bank Ltd.	-0.04%
Dixon Technologies (India) Ltd.	0.52%	One 97 Communications Ltd.	-0.05%
BSE Ltd.	0.42%	Indus Towers Ltd.	-0.06%
Ather Energy Ltd.	0.38%	Steel Authority of India Ltd.	-0.06%
Wipro Ltd.	0.14%	Delhivery Ltd.	-0.07%
Bharat Dynamics Ltd.	0.08%	Coal India Ltd.	-0.08%
Kfin Technologies Ltd.	0.06%	Polycab India Ltd.	-0.10%
L&T Finance Ltd.	0.03%	360 ONE WAM Ltd.	-0.17%
Mazagon Dock Shipbuilders Ltd.	0.03%	REC Ltd.	-0.18%
Tata Elxsi Ltd.	0.01%	Life Insurance Corporation of India	-0.20%
HDFC Life Insurance Company Ltd.	-0.01%	Bharat Forge Ltd.	-0.30%
Glenmark Pharmaceuticals Ltd.	-0.03%	Adani Energy Solutions Ltd.	-0.87%
Tata Consumer Products Ltd.	-0.03%	Adani Enterprises Ltd.	-0.89%
Ultratech Cement Ltd.	-0.03%	HDFC Bank Ltd.	-1.05%
Astral Ltd.	-0.03%		

REITs: 2.65%

Name	Weight (%)
Embassy Office Parks REIT	1.28%
Knowledge Realty Trust	0.73%
Brookfield India Real Estate Trust	0.32%
Bagmane Prime Office Reit	0.32%

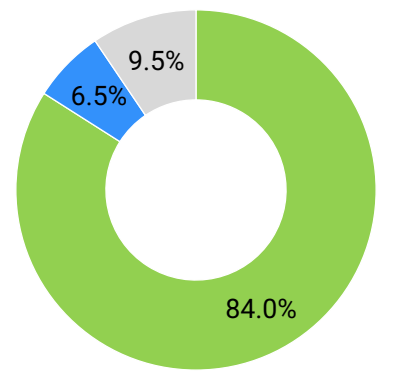
InvITS: 2.26%

Name	Weight (%)
Cube Highways Trust	0.76%
Altius Telecom Infrastructure Trust	0.44%
IndiGrid Infrastructure Trust	0.40%
Indus Infra Trust	0.24%
Capital Infra Trust	0.24%
Raajmarg Infra Investment Trust	0.16%
National Highways Infra Trust	0.02%

FIXED INCOME: 40.99%

Issuer Name	Weight (%)
T-Bill (SOV)	13.66%
Bajaj Finance Ltd. (AAA)	4.07%
National Bank for Agriculture and Rural Development (AAA)	3.25%
Small Industries Development Bank of India (AAA)	3.13%
REC Ltd. (AAA)	2.45%
Mahindra & Mahindra Financial Services Ltd. (AAA)	1.86%
Tata Capital Housing Finance Ltd. (AAA)	1.57%
Muthoot Finance Ltd. (AA+)	1.46%
JTPM Metal Traders Ltd. (AA)	1.01%
Hindustan Petroleum Corporation Ltd. (AAA)	0.93%
Manappuram Finance Ltd. (AA)	0.92%
Piramal Finance Ltd. (AA+)	0.92%
Jubilant Beverages Ltd. (AA)	0.80%
TATA Capital Ltd. (AAA)	0.71%
Torrent Pharmaceuticals Ltd. (AA+)	0.70%
JSW JFE Kalinga Steel Ltd. (AA)	0.69%
360 One Prime Ltd. (AA)	0.66%
Credila Financial Services Ltd. (AA)	0.55%
Jubilant Bevco Ltd. (AA)	0.50%
Bharti Telecom Ltd. (AAA)	0.47%
Credila Financial Services Ltd. (AA+)	0.46%
Power Finance Corporation Ltd. (AAA)	0.22%

Fixed Income Allocation



■ Sov, AAA, TREPS ■ AA+ ■ AA

Fixed Income allocation graph is rebased to 100%. The above rating is for the debt instrument issued by the issuer. Fixed income allocation graph is rebased to 100%



Debt portfolio quants as on 30th September 2026

Yield to maturity (YTM)
8.17%

Modified Duration
1.35 yr

Average Maturity
1.53 yr

Macaulay Duration
1.46 yr

Debt portfolio quants is excluding T-Bill.



Monthly Rolling Performance

Months	Altiva Hybrid Long-Short Fund – Direct (G)	Altiva Hybrid Long-Short Fund – Regular (G)	Benchmark (NIFTY 50 Hybrid Composite Debt 50:50 Index)
Nov-25	1.01%	0.94%	1.11%
Dec-25	1.71%	1.61%	-0.19%
Jan-26	0.13%	0.05%	-1.66%
Feb-26	0.71%	0.64%	0.11%
Mar-26	-1.53%	-1.61%	-6.34%
Apr-26	3.17%	3.09%	3.91%
May-26	1.14%	1.06%	-0.82%
Jun-26	1.37%	1.28%	1.98%
Jul-26	1.77%	1.69%	1.10%
Aug-26	1.14%	1.07%	-0.79%
Sep-26	-0.72%	-0.79%	-3.31%

Source: AceMF. Data as on 30th September 2026 | Past performance may or may not be sustained in the future.



IDCW History

Regular Plan – Monthly IDCW

Record Date	IDCW (₹ Per unit)	NAV (₹)
25-Sep-2026	0.06	10.67
25-Aug-2026	0.05	10.74
24-Jul-2026	0.05	10.58
23-Jun-2026	0.05	10.51
20-May-2026	0.05	10.40
23-Apr-2026	0.05	10.36
23-Mar-2026	0.05	10.09
18-Feb-2026	0.05	10.36

Direct Plan – Monthly IDCW

Record Date	IDCW (₹ Per unit)	NAV (₹)
25-Sep-2026	0.06	10.76
25-Aug-2026	0.05	10.83
24-Jul-2026	0.05	10.66
23-Jun-2026	0.05	10.58
20-May-2026	0.05	10.46
23-Apr-2026	0.05	10.42
23-Mar-2026	0.05	10.13
18-Feb-2026	0.05	10.40



Scheme Performance

	Altiva Hybrid Long-Short Fund– Direct (G)		Altiva Hybrid Long-Short Fund– Regular (G)		Benchmark (NIFTY 50 Hybrid Composite Debt 50:50 Index)	
Period	Annualized Returns	Value of Rs. 10,000 invested	Annualized Returns	Value of Rs. 10,000 invested	Annualized Returns	Value of Rs. 10,000 invested
6M	16.05%	10,779	15.07%	10,733	3.85%	10,192
Since Inception	11.08%	11,045	10.03%	10,945	-5.76%	9,455

Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

Annualized return for <= 1 year. Value of Rs. 10,000 invested is based on absolute performance.

Different plans shall have different expense structure. Returns are for Growth Option only. 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. **Inception date - 20th October 2025.**

The scheme is currently managed by Mr. Bharat Lahoti (managing this fund since Oct 20, 2025), Mr. Bhavesh Jain (managing this fund since Oct 20, 2025), Mr. Dhawal Dalal (managing this fund since Oct 20, 2025), Mr. Kedar Karnik (managing this fund since Jan 15, 2026), Mr. Amit Vora (managing this fund since Oct 20, 2025)

Data as on 30th September 2026. Past performance may or may not be sustained in the future.



Scheme details

Investment objective	The primary objective of the investment strategy is to generate capital appreciation through equity and equity related instruments and income through arbitrage, derivatives strategies, special situations and fixed income investments. There is no assurance that the investment objective of the Investment strategy will be achieved.			
Benchmark	NIFTY 50 Hybrid Composite Debt 50:50 Index			
Type of investment strategy	Interval			
NAV (INR)	Direct – 11.0476 Regular – 10.9480			
Fund Manager		Name	Experience	Managing Since
	Equity	Mr. Bhavesh Jain Mr. Bharat Lahoti	17 Years 18 Years	20 th October 2025
	Debt	Mr. Dhawal Dalal Mr. Kedar Karnik	26 Years 19 Years	20 th October 2025 15 th January 2026
	Overseas	Mr. Amit Vora	16 Years	20 th October 2025
Subscription/Redemption frequency	Daily/ Twice in a week (Monday and Wednesday)			
Plan & Options	Direct, Regular Growth, IDCW			
Exit load	If the units are redeemed/ switched out on or before 30 days from the date of allotment – 0.50% of the applicable NAV. If the units are redeemed/switched out after 30 days from the date of allotment – Nil			
Min application amount	INR 10 lakh (subject to min investment of Rs 10 lakh across all Altiva strategies)			
Features	Lump sum, SIP, SWP, STP			
Min investment in SIP, STP, SWP (subject to min investment of Rs 10 lakh across all altiva strategies)	Rs. 1,000 and in multiples of Re. 1/- thereafter			
Inception Date	20 th October 2025			
Expense Ratio*	BER (Direct Plan) – 0.56% BER (Regular Plan) – 1.24%			
AUM	Month End: Rs. 11,297 Cr			

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 | **Data as on 30th September 2026**

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