

FFFP SIF & AIF MEET 2026

INDIA

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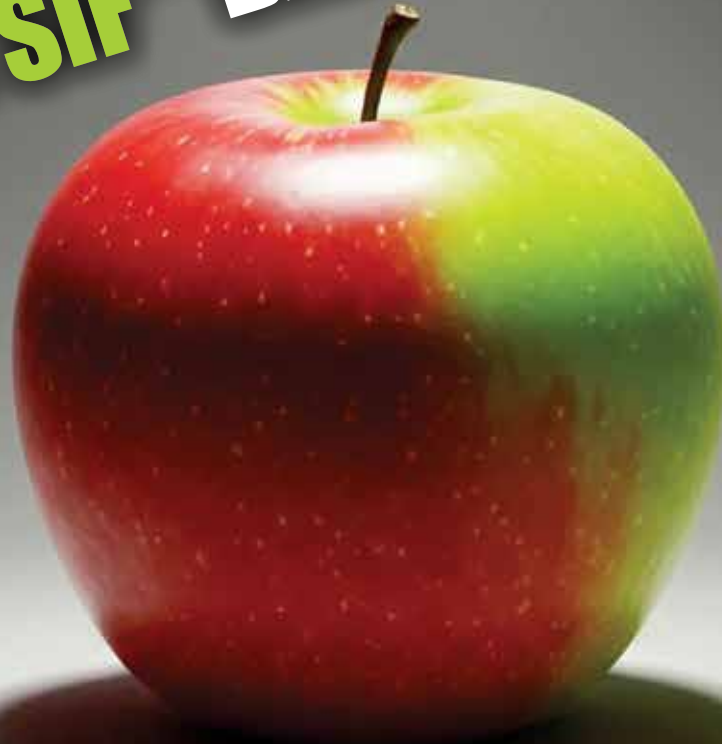
EXPLORING INDIA'S SOPHISTICATED INVESTMENT FRONTIER

JUNE 2026

₹250



MF SAHI HAI
AB SIF^{ki} BARI HAI



MFs & SIFs *different in shade, united in purpose*

Mutual Funds (MFs) and Specialized Investment Funds (SIFs) perfectly complement each other in achieving a well-rounded and resilient investment portfolio. The balance of long and short positions in your portfolio work harmoniously in balancing risk and reward for a more dynamic and resilient investment strategy. MFs provide potentially steady and long-term growth, while SIFs help capture both long-short opportunities, using derivatives, offering potential gains in both rising and falling markets



An Investor Education & Awareness Initiative by qsif

Disclaimer: This is an Investor Education and Investor Awareness initiative by quant Mutual Fund and qsif (offered by quant Mutual Fund). All Mutual Fund investors have to go through a one-time KYC (know your customer) process. Investors should deal only with registered mutual funds, to be verified on SEBI website under 'Intermediaries/ Market Infrastructure Institutions'. For redressal of your complaints, you may please visit www.scores.gov.in. For more info on KYC, change in various details & redressal of complaints, visit www.quantmutual.com & www.qsif.com. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Investors are advised to note that 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.**

The SEBI Registration number for quant Mutual Fund is: MF 028/96/4

FFF Professional Meet 2026

| NISM, Patalganga | 10-11-12 April

Three power-packed days.
7 Personal Finance Games.
12 Expert Speakers.
350+ MFDs from 108 cities.

But beyond the numbers... came transformation.

Key Learnings from Participants:

Understanding ratios and fundamentals through experience, not theory
Moving from product selling to process-driven advisory
Clarity on market behavior using data-backed frameworks
Learning how to simplify complex financial concepts for clients
Building conviction during volatility through structured thinking tools
Networking with growth-focused MFDs across India
Realising that right knowledge + right community = exponential growth

This wasn't just a conference.
It was a shift from information to insight.

Because in today's world...
It's not about knowing more,
It's about understanding better.



INDIA FINANCE OUTLOOK

Gateway to Financial Empowerment

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EDITOR'S LENS

Today, India's investment ecosystem is undergoing a significant transformation. While traditional investment avenues such as stocks, bonds, and mutual funds continue to dominate retail portfolios, a growing class of sophisticated investors is increasingly tilting toward Alternative Investment Funds (AIFs) and Specialized Investment Funds (SIFs) for superior diversification, better risk-adjusted returns, and advanced wealth-generation opportunities.

What is the reason for this shift? The answer is quite straightforward, i.e., conventional investments remain highly vulnerable to broader market cycles. Equity mutual funds and listed stocks are often tightly correlated with benchmark indices, exposing portfolios to market volatility. In contrast, AIFs and SIFs are meticulously structured to generate returns independent of traditional market movements by using sophisticated investment approaches.

One of the biggest advantages of AIFs is the access to exclusive asset classes that remain inaccessible to regular investors. These include private equity, venture capital, distressed assets, private credit, infrastructure, commodities, and real estate opportunities. Such exposure helps shield portfolios during periods of public market corrections while also enabling investors to participate in long-term wealth creation stories before companies become publicly listed.

The momentum behind this shift is already visible in India. In 2026, India's AIF industry crossed INR 15 lakh crore in cumulative commitments, signaling a major evolution in private capital markets. Domestic investors now contribute more than 55 percent of AIF capital, reflecting growing confidence among Indian high-net-worth individuals (HNIs) and institutional investors in alternative strategies.

Unlike traditional "buy-and-hold" investing, Category III AIFs and SIFs deploy advanced long-short strategies, derivatives, and arbitrage models that can generate returns across bullish, bearish, and sideways markets. This ability to hedge downside risks while capturing upside opportunities makes them particularly attractive during volatile economic cycles.

If we further speak of Specialized Investment Funds, which were introduced under the regulatory oversight of the Securities and Exchange Board of India, are especially noteworthy because they bridge the gap between mutual funds and AIFs.

SIFs combine mutual fund-style transparency with sophisticated hedge fund-like strategies, offering professional management at comparatively lower entry barriers. Several asset managers have expanded aggressively into the segment in 2026, reflecting rising investor demand for differentiated products.

Another compelling factor is professional expertise. Both AIFs and SIFs are managed by seasoned fund managers who employ rigorous research, targeted sector exposure, and disciplined risk management frameworks. This specialization enables them to identify niche growth opportunities and distressed situations capable of delivering significant alpha over broad market indices.

As India's managed investment industry is projected to exceed INR 455 lakh crore by 2030, AIFs and SIFs are poised to play an increasingly influential role in portfolio construction. Yet, investors must align such investments with their risk appetite, liquidity requirements, and long-term financial goals before committing capital.

As an exclusive media partner, **Finance Outlook India** presents its special edition, showcasing the 'FFFP SIF & AIF Meet - 2026' event which was held at BSE Mumbai. Let's delve into what transpired in this promising event as we provide comprehensive coverage of the event.



Samrat Pradhan
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(IFSC) Pvt Ltd, GIFT City

**GIFT City,
Global Investment
Gateway**

Where Finance Meets Fun: Inside FFFP's Edu-Fun- Tech Revolution



In a country where financial literacy remains woefully low and investor behaviour is often driven by fear or folklore, one organisation is rewriting the rulebook – quite literally through play. The Financial Freedom Fraternity Professional (FFFP) has emerged as India's most distinctive force in investor education, operating at the rare intersection of education, entertainment, and technology - a philosophy its founders call Edu-Fun-Tech.

At the heart of FFFP's approach is a simple but powerful conviction

:- people learn best when they are engaged, not lectured. Investors tuned out of seminars will lean forward at a game board. Abstract concepts like asset allocation, volatility, and rupee cost averaging come alive when they are experienced rather than explained.

To translate this conviction into impact, FFFP has conceptualized, 23 original personal finance games covering the full spectrum of investment markets - equity, debt, gold, and US markets. These are not trivial quiz formats. They are carefully designed

simulation experiences that mirror real market scenarios: the gut-wrenching volatility of Nifty, the safe harbour of gold, the global opportunity of S&P 500-linked assets, and the predictable rhythm of debt instruments. Each game is a classroom disguised as a playground.

The delivery engine for this movement is FFFP's growing community of Volatility Coaches - over 350 trained intermediaries across India who use these gaming models to educate and engage investors in their cities, towns,



and communities. These are not passive distributors. They are financial educators, facilitators, and storytellers who bring the Volatility Game framework to investor groups, corporate teams, women's circles, and youth forums.

The numbers speak for themselves. In 2025-26 alone, FFFP members conducted over 2,500 investor education programmes, reaching more than 1.5 lakh people across India. That is 1.5 lakh individuals who walked away not

just with a brochure, but with an experience – one that made the equity markets feel less terrifying, gold allocation feel sensible, and long-term investing feel achievable.

FFFP's model recognises a fundamental truth :- financial awareness cannot be mandated from the top down. It must be kindled at the grassroots level, by trusted intermediaries who engage with investors not as salespeople, but as guides. When a Volatility Coach runs a debt market game in

a Tier-II town, something profound happens - a saver becomes a thinker, and a thinker becomes an informed investor.

In a nation building its financial future, FFFP is doing what few have dared: making learning irresistible.

FFFP operates through volatilitygame.com and is led by Volatility Coach and author Kanak Jain, whose book "The Volatility Game – Play & Grow Rich" laid the intellectual foundation for this movement. **FOI**

FFFP SIF & AIF Meet 2026

FFFP SIF & AIF Meet 2026 at BSE Mumbai with media partner Financial Outlook India was truly a landmark gathering for India's evolving sophisticated investment ecosystem.

The event brought together industry leaders, wealth managers, investment experts, RIAs, MFDs, fintech professionals and financial educators to discuss the future of SIFs, AIFs and next-generation wealth management strategies in India.

One of the proudest moments of the event was the launch of the first-of-its-kind Executive Post Graduate Diploma in Personal Finance (EPGDPF) in association with Parul University. The program was launched in the presence of Dr. Amitabha Gupta, Director – Executive Development Programs, Parul University, along with distinguished guests Mr. Sandeep Tandon and Mr. Debasish Mohanty at the iconic BSE Mumbai.

The EPGDPF program is designed with a practical and industry-oriented approach covering securities markets, investment planning, mutual funds, financial modelling, capstone projects and much more – aimed at creating future-ready personal finance professionals.

A major highlight of the event was the keynote address by Mr. Sandeep Tandon, Founder & CIO of Quant AMC. He explained the growing importance of SIFs for Indian investors and highlighted how global hedge fund-style strategies and downside protection frameworks are becoming increasingly relevant for conservative and long-term

investors. His session reflected how the future of investing is not only about returns, but also about smoother investor experience and better risk management.

The panel discussion featuring The Wealth Company top management team including Debasish Mohanty, Nishad Khanolkar and Chinmay Sathe gave deep insights into the rapidly evolving SIF and AIF landscape in India. The discussion highlighted the growing role of AIFs for HNIs, importance of sophisticated investment structures, downside protection strategies and the future growth potential of the wealth management industry in India. Moderator Samrat Pradhan curated thoughtful questions that made the session highly engaging and practical.

Another insightful session by Apoorva Kumar Khandelwal from 360 ONE Asset focused on the alternative investment landscape as a major growth engine for India as the country moves towards becoming a 7 trillion dollar economy. He explained the evolving SIF structure, dynamic allocation strategies and long-short investing approaches designed to create differentiated investor experiences.





The event also featured a highly practical panel discussion on “MFD Growth through Alternative Growth Strategies”.

Vrushali Parekh highlighted the importance of CRM systems in scaling MFD businesses and rightly said, “Whatever is trackable is ready to grow.”

Jugal Popat emphasised the importance of will planning and succession management for continuity of peace and prosperity within families.

Anirudh Mahanot explained how integrated platforms can help MFDs focus on business growth by simplifying back-office and operational processes.

Mohit Rane shared how avoiding unnecessary redemptions can help investors reduce taxes, improve long-term returns and utilise liquidity more efficiently.

The panel was very effectively moderated by Volatility Coach Vinayak Sapre. Another experienced panel moderated by market expert Pankaj Mathpal brought together practical perspectives from industry veterans.

Lalit Mundra shared his 36-year journey from the BSE ring trading era to today’s highly digitised and regulated ecosystem.

Nitin Sawant explained the growing scope of the RIA model in India with a focus on fee-based advisory and specialised financial planning.

Ritesh Sheth highlighted how trust, relationships and continuous study remain the backbone of successful MFD businesses across generations.

Vignesh Gandhi spoke about the importance of media presence, investor education, innovation and risk management for the modern MFD business.

The overall event reflected one clear message – India’s sophisticated investment ecosystem is evolving rapidly, and SIFs, AIFs, RIAs, fintech platforms and professional financial education will play a defining role in shaping the future of wealth management in the country. **FOI**



Artha Sarthi Foundation

UNDERSTANDING SIF IN INDIA: THE NEW INVESTMENT CATEGORY BY SEBI

SIFs are designed to redefine investing in India by bridging the gap between mutual funds and PMS/AIFs. They combine the trust and oversight of traditional funds with the flexibility and firepower of alternative strategies, opening up an entirely new playbook for wealth creation. The breakthrough lies in adding the flexibility of “shorts”. For the first time, skilled

managers can go long on growth stories while also shorting opportunities they expect to underperform, using derivatives to capture returns on both sides of the market. This creates

the potential for lower volatility and lesser drawdowns across bull, bear or range-bound markets. Built for sophisticated investors, SIFs offer a wide range of strategies across different risk-reward profiles. They deliver the freedom to innovate while operating under SEBI’s strong regulatory guardrails that protect investor interests. The result is a new era of investing where strategies become sharper, opportunity meets conviction and returns are no longer constrained

What is an SIF?

A Specialized Investment Fund (SIF) is a SEBI-regulated investment structure that allows Asset Management Companies (AMCs) to offer more advanced and strategy-focused investment products. These funds can use sophisticated investment techniques such as:

- Long-short equity strategies
- Sector rotation

- Dynamic asset allocation
- Debt long-short strategies
- Use of derivatives for active positioning

Unlike conventional mutual funds, SIFs allow greater portfolio flexibility and tactical investment management.

Why Did SEBI Introduce SIFs?

Before SIFs, investors broadly had two regulated choices:

Mutual Funds – Accessible to retail investors but with limited investment flexibility.

PMS and AIFs - More flexible and customized, but requiring very high minimum investments.

SEBI identified a “gap” between these two categories. Many sophisticated investors wanted advanced investment strategies without requiring the very high ticket sizes of PMS or Alternative Investment Funds (AIFs). SIFs were introduced to fill this gap.



Sandeep Tandon

Founder & CIO, Quant Mutual Fund



SEBI's Visionary Role in Shaping the SIF Landscape

The Securities and Exchange Board of India (SEBI) has long been a trailblazer in shaping India's financial markets, and its introduction of Specialized Investment Funds (SIFs), marks a visionary leap toward democratizing sophisticated investment opportunities while safeguarding investor interests. SEBI's role in launching SIFs reflects its forward-thinking approach to meticulously balance innovation, investor protection, and market evolution, positioning India as a hub for progressive wealth creation. The launch of India's first SIF by Quant Mutual Fund is a testament to SEBI's ability to inspire AMCs to innovate and compete globally. This move aligns with SEBI's broader goal of deepening India's capital markets, attracting domestic and foreign capital, and positioning India as a global leader for investments. SIFs offer a regulated, accessible alternative with a lower entry point (compared to PMS/AIFs), enabling a broader segment of investors to access complex long-short strategies. This move showcases SEBI's commitment to inclusivity without compromising on sophistication. SEBI's SIF framework draws inspiration from global investment models, such as low volatility funds with better beta management, but adapts them to India's unique market dynamics. This global-local synthesis demonstrates SEBI's vision to integrate international best practices while addressing domestic needs, enhancing India's appeal to global investors. We see ourselves not only as market participants but as partners in building the next chapter of India's

capital market story — one that is innovative, transparent, and inclusive. With SEBI's vision and our commitment, the Specialized Investment Fund category is poised to become a cornerstone of India's next phase of capital market growth.

Key Features of SIFs

1. Minimum Investment Requirement

SEBI has prescribed a minimum investment threshold of INR 10 lakh per investor at the PAN level across all SIF strategies within a single AMC. This makes SIFs suitable mainly for experienced and relatively sophisticated investors.

2. Advanced Investment Strategies

SIFs can undertake strategies not typically available in regular mutual funds. These include:

- Long-short equity positions
- Tactical derivative exposure
- Active debt positioning
- Sector-based strategies

SEBI allows derivative exposure and unhedged short exposure up to prescribed limits.

3. Higher Risk-Reward Profile

Because of their flexibility, SIFs may carry higher risks compared to traditional mutual funds. However, they also provide the possibility of differentiated returns and hedging opportunities during volatile markets.

4. Regulated Structure

Even though SIFs offer sophisticated strategies, they remain under SEBI's mutual fund regulatory framework. This ensures:

- Disclosure requirements
- Risk management standards

- Investor protection norms
- Compliance monitoring

Advantages of SIF Long Short Strategies

Superior Beta Management: enhanced portfolio diversification leading to reduced Dependence on broad market movements

Unlike conventional mutual funds, SIFs allow greater portfolio flexibility and tactical investment management

Lower drawdowns during market consolidation: Steadier performance than long-only Strategies by taking opportunistic directionally short positions with negative Correlation to market returns

Lower net market exposure: Flexibility to dynamically adjust gross long & short exposure thereby reducing overall net market exposure

Flexibility & active management: Dynamically adjust risk exposure and reallocate assets in response to evolving market conditions, independent of rigid benchmark

Constraints

Additional potential alpha from short positions: flexibility of short position in asset classes expected to underperform and during market consolidation phases. While these are the broad advantages, they may vary based on the strategy's specific investment objective. **FOI**

EVENT SNIPPETS



THE ALTERNATE SHIFT: GET IN EARLY OR GET LEFT OUT

Two decades in financial services teaches you to spot the shifts that matter from the ones that don't. Most product cycles come and go. But occasionally, something structural changes – the kind where the advisors who move early build a different class of practice, and the ones who hesitate spend years playing catch-up.

The move toward Alternative Investment Funds and Specialized Investment Funds is one of those shifts. And I want to say this plainly to every MFD reading this: The window is open right now. It won't stay open forever.

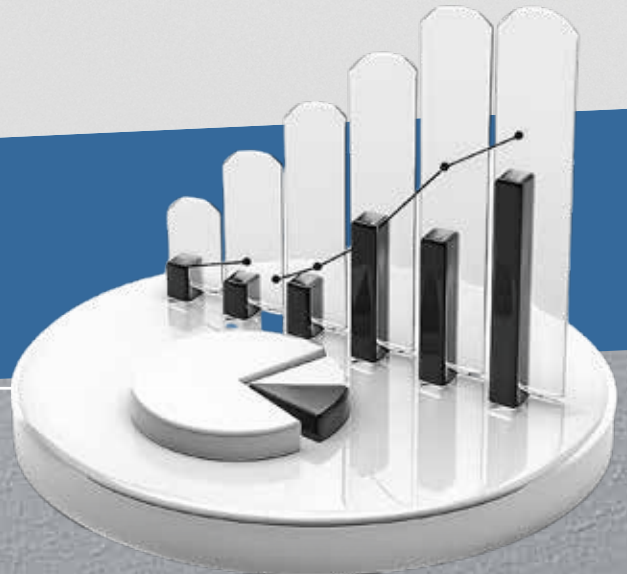
Your HNI Client has already Changed

The investor sitting across from you today is not who they were five years ago. They have read more, compared notes with peers, and somewhere along the way, their mental model of a “good portfolio” quietly upgraded. They know about private credit. They've heard of structured strategies. A friend's family office pitched them something last quarter that you didn't.

They're not asking for products anymore. They're asking questions. Can you get me returns that don't just track the Nifty? Can you build something that holds up when markets go sideways? Can you actually customise this to what I need, not just what's convenient to sell?

Madhu Lunawat

Founder, The Wealth Company





AIFs and SIFs exist precisely to answer these aforementioned questions. If you're not part of that conversation, someone else already is.

The Disintermediation is Quiet but Real

I won't be diplomatic about this. Wealth platforms and boutique advisory firms are going after your HNI clients right now, and they're leading with alternatives. They speak the language of portfolio construction and private markets fluently. And they're winning relationships — not loudly, but steadily.

What MFDs have that these platforms often don't is genuine trust. Years of knowing a client's full picture — the business, the family, the real risk appetite behind what they say in a meeting. That's a serious edge. But trust alone doesn't protect you if someone else is offering a more complete solution.

The client relationship you've built can erode quietly through a conversation you weren't part of.

What actually Changes when you bring Alternatives In

I've watched this unfold with MFDs in our own network. The ones who got into AIFs early are now having a different calibre of conversation with their clients. Not better products — a better relationship.

When you bring an alternative strategy to the table, the conversation stops being about last quarter's returns and starts being about the next three years. That's a stickier, more meaningful

engagement. Clients don't leave advisors who are thinking about the long-term future for them.

The economics work too — larger ticket sizes, more stable revenue, longer client tenures. But the real gain is positioning. You stop being a distributor and start being the person they call before making any significant financial decision.



What MFDs have that these platforms often don't is genuine trust. Years of knowing a client's full picture — the business, the family, the real risk appetite behind what they say in a meeting

Why SIFs matter more than people realise

The Specialized Investment Fund category is something I'm genuinely excited about, specifically because of what it does for MFDs.

Traditional AIFs have always catered to UHNIs — the entry thresholds keep out a large segment of your client base. But what about the business owner with INR 75 lakh to deploy? The senior professional who's building serious wealth but hasn't crossed the crore threshold yet? They want sophistication. They're ready for it. But the product hasn't always been accessible.

SIFs bridge that gap. And for MFDs, that's not a small thing — it's a meaningful expansion of

who they can serve, and how early in their wealth journey one can start building that relationship. Introduce them to alternatives at INR 75 lakh. You'll be their trusted advisor when it becomes ₹5 crore.

What we're doing about it at The Wealth Company

When I built The Wealth Company, the intent was never to be just another AMC. We came from alternatives background. That experience shapes how we think about what MFDs actually need.

It's not just product. It's the capability to have the conversation confidently. So we're investing in that — workshops, portfolio construction frameworks, plain-language investment rationale that you can actually explain to a client without a 60-slide deck. Not one-way presentations, but real working sessions.

I see MFDs as entrepreneurs, not distributors. Our job is to equip them to compete at the level this market demands.

Where this Goes

At the BSE conference on AIFs and SIFs, Kanak Jain laid out clearly how fast this ecosystem is maturing. Regulatory frameworks are settling. Product availability is expanding. Investor appetite is there.

What's missing is MFD participation at scale. The advisors who step in now will own the HNI relationship through the next decade. The ones who wait will find the seat taken.

The shift is already underway. The only question is which side of it you're on. **FOI**

EVENT SNIPPETS





Raghav Iyengar

CEO, 360 ONE Asset

There is a particular kind of investor who has outgrown the SIP ladder but isn't quite ready or willing, to park INR 50 lakh in a Portfolio Management Service. Aspirational, informed, and increasingly aware investors think that wealth creation is not just about riding the market up. But rather, this investor has long occupied an uncomfortable middle ground. The Specialised Investment Fund, or SIF, was built precisely for them.

When SEBI introduced the SIF framework in early 2025, it did more than expand the product shelf. It answered a question the wealth industry had been quietly wrestling with for years: how do you make institutional-grade, strategy-rich investing accessible without dismantling the regulatory discipline that protects retail participants? The answer, it turns out, was to build a bridge, and SIFs are that bridge.



THE RISE OF **SIF** AS THE MODERN WEALTH SOLUTION

A New Grammar for Sophisticated Investing

Traditional mutual funds are excellent instruments for disciplined, long-horizon wealth accumulation. But their mandate constraints limit the toolkit available to fund managers. On the other end of the spectrum, PMS and AIF structures offer genuine strategy flexibility, which include long-short plays, tactical overlays, and absolute-return mandates. However, they come with relatively higher entry thresholds.

SIFs occupy the space between these two worlds. With a minimum investment of INR 10 lakh, they sit above the mutual fund universe of "SIP-and-forget", but well below the INR 50 lakh PMS threshold. More importantly, they permit strategies that were previously off-limits inside the mutual fund wrapper: constrained short positions, dynamic asset allocation, sector rotation, hybrid long-short approaches, and debt-side tactical plays. For investors who have spent years thinking only in terms of "what to buy," SIFs

introduce a more powerful question: What outcome am I solving for?

The Seven Levers Now Available

As of end-2025, investors can access seven SIF scheme types: the Equity Long-Short Fund, the Equity Ex-Top 100 Long-Short Fund, the Sector Rotation Long-Short Fund, the Debt Long-Short Fund, the Sectoral Debt Long-Short Fund, the Active Asset Allocator Long-Short Fund, and the Hybrid Long-Short Fund. Each is designed around a specific investment thesis, with SEBI mandated Investment Strategy Information Documents (ISIDs) ensuring that investors know exactly what they are getting into and what the fund may not do.

Two-Way Alpha: The Strategic Edge

The defining promise of SIFs is their capacity to generate alpha in both rising and falling markets. By allowing limited short exposure and more flexible use of derivatives,

SIFs enable managers to express negative views, hedge concentration risk, and run relative-value strategies that a long-only fund simply cannot replicate. This is not speculation for its own sake. Rather, it is a strategy. Think of it as the difference between a forecast and a hedge: one tells you where things might go, the other prepares you for where they might not.

That said, the caveat is worth stating clearly: SIFs are manager-intensive. The quality of governance, the robustness of the investment process, and the discipline of strategy execution will ultimately determine whether the promise of two-way alpha is realised or merely marketed. Investors must look beyond the pitch and into the process.

The Distributor's Evolving Role

This is also a pivotal moment for Mutual Fund Distributors (MFDs). For years, the distributor conversation has centred on fund selection within conventional categories. SIFs change that conversation materially.

Recommending a SIF requires understanding not just a client's risk appetite, but their outcome objectives — income generation, downside protection, tactical positioning and absolute returns. It demands a more consultative, goals-based dialogue.

For distributors willing to invest in that upgrade, SIFs represent a meaningful opportunity: a product category that rewards deeper client engagement, supports differentiated advisory conversations, and helps retain the growing cohort of affluent clients who might otherwise migrate toward PMS.

Core and Explore: The Portfolio Logic

SIFs are not a replacement for conventional mutual fund investing. They are complementary. A well-structured household portfolio might retain a systematic, diversified equity core for long-term compounding, while allocating a portion of surplus capital to an SIF for tactical, targeted, or absolute-return objectives. This "core and explore" approach allows investors to benefit from both the patience

of conventional investing and the precision of strategy-driven mandates.

The analogy is apt: just as markets reward those who can stay calm in turbulence, the most effective portfolios are those that remain grounded at the core while staying agile at the edges.


**For India's
expanding affluent
base, like the
emerging elite in
Tier I and Tier II
cities, SIFs help
offer something
the market has long
lacked: regulated
sophistication
at a reasonable
entry point**

The Guardrails Are Real

SEBI has been deliberate in building SIFs with accountability in mind.

Prescribed strategy disclosures, defined limits on leverage and short positions, and ongoing regulatory oversight ensure that the flexibility granted to managers does not translate into unchecked risk-taking. The INR 10 lakh entry threshold itself serves as a filter for investor sophistication. Yet no regulatory framework substitutes for an informed investor. Reading the ISID, understanding lock-in provisions, and evaluating track record and process — not just marketing materials — remain the investor's own responsibility.

A Structural Answer to a Market Gap

SIFs may come to be seen as the next democratisation milestone, doing for sophisticated strategy investing what SIPs did for disciplined equity participation. They make institutional ideas available to a broader audience, within a regulated structure that emphasises transparency and oversight.

The question is no longer just what to buy. It is what problem you are trying to solve and whether your portfolio is equipped to solve it. **FOI**

The opinions expressed above are of a personal nature and do not constitute the views of 360 ONE Asset Management. Statements/ opinions/recommendations in this interview which contain words or phrases such as "will", "expect", "could", "believe" and similar expressions or variations of such expressions are "forward-looking statements". Actual results may differ materially from those suggested by the forward-looking statements due to market risk or uncertainties. The above is only for informational purposes and does not constitute any guidelines or recommendations on any course of action to be followed by the reader. Recipients of this communication should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice, verify the contents, and arrive at an informed investment decision before making any investments. Readers shall note that the Fund may or may not have any future position in mentioned sector/ Industry. Further, 360 ONE Mutual Fund, its Sponsors, its Trustees, 360 ONE Asset Management, its employees, officer, Directors, etc. assume no financial liability whatsoever to the user of this document. This document is for general information purposes only and should not be construed as solicitation to invest in the Mutual Fund schemes.

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.

Transforming Financial Literacy into Real-World Wisdom Through Play

FFFP's (Financial Freedom Fraternity Professional) Volatility Game is an immersive game based on a financial education framework designed to make financial literacy experiential rather than theoretical. It uses 13 simulation-based learning modules to help participants understand investing, markets, and personal finance through decision-making, consequences, and reflection in a risk-free environment.

Core Philosophy

The programme is built on the idea that financial literacy is best experienced, not merely taught. Instead of passive learning, participants engage in simulations that allow them to:

- Learn through safe failure without real financial risk
- Understand behavioural biases (fear, herd mentality, and recency bias)
- Apply real market indicators like PE, PB, VIX, G-Sec yields, RSI, and the Nifty-Gold ratio in practical situations.

The 13 Learning Modules

The ecosystem includes simulations covering multiple financial disciplines, such as:

Volatility Game & Volatility Game 2.0 - Understanding market volatility, compounding, valuation, and investor behaviour.
Asset Allocation Games - Portfolio diversification and rebalancing using market cycles and indicators like the Nifty-Gold ratio.

Debt Volatility Game - Interest rate, inflation, and fixed-income risks.

Technical & Fundamental Analysis Games - Stock selection using RSI, EMA, and financial metrics.

Options & Derivatives Simulation - Hedging and risk management through derivatives.

Mutual Fund Ratio Analysis - Evaluating funds using Sharpe, Sortino, Beta, and Jensen's Alpha.
Personal Finance Story & Financial Planning Matrix - Goal setting, risk profiling, and life-stage financial planning.

Interactive engagement activities like the Vision Game and Random Word Game to improve teamwork and conceptual understanding.



Target Audience

The programme is designed for:

Educational institutions - business schools, commerce colleges, CA/CFA/CFP programmes & finance departments.

Mutual Fund Distributors (MFDs) & investor groups - for better investor education and client engagement.

Corporates & institutions - employee financial wellness, governance, and finance training.



Key Outcomes for Participants

Participants are expected to gain:

- Behavioural self-awareness by recognising investing biases
- Market-reading skills through practical understanding of financial indicators
- Disciplined asset allocation habits based on evidence rather than emotion
- A long-term investing mindset focused on compounding and staying invested through volatility.



Editor's Final Viewpoint

FFFP positions itself as a practical, immersive financial education ecosystem that transforms traditional financial learning into interactive, memorable, and behaviour-focused experiences, helping participants make better long-term financial decisions. **FOI**

Unveiling The Evolving Nature of Wealth Management in India

Kanak Kr Jain

Managing Director,
SSL Academy

Volatility Coach, MFD Enabler



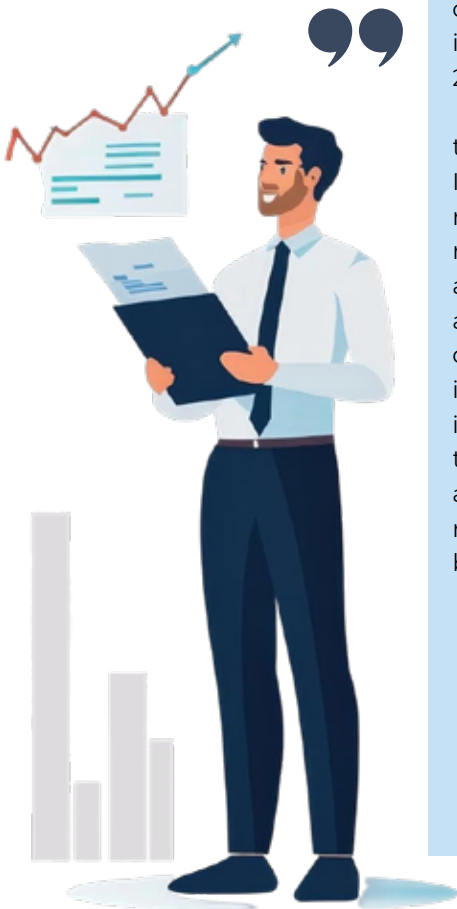
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any investors today are in a situation where they have already created wealth through business, profession, real estate or long years of disciplined investing. Now the real question is not “how to earn highest return”, but “how to protect what is already created while still growing it sensibly.” This is where SIFs (Specialised Investment Funds) can become meaningful.

In practical life, I often see conservative investors keeping large money in fixed deposits because they fear market volatility. On the other side, they also feel disappointed when inflation silently reduces the purchasing power of their money. A retired businessman once told me, “I don’t want excitement from my investments, I want peace of mind.” That statement perfectly explains the relevance of SIF investing.



Your One-stop Solution for Hedging Risk and Creating Wealth – SIF - Hybrid



SIFs are designed for investors who want professional management with a sharper focus on risk management and downside protection. Unlike traditional investing where portfolios may remain fully exposed to market swings, SIF strategies can actively manage allocation depending on market conditions. The objective is not only wealth creation but also controlling damage during difficult phases.

This category can suit senior citizens, retiring professionals, HNIs, business owners, family offices and even experienced mutual fund investors who now want a more sophisticated approach to money management. Especially for investors who have seen multiple market cycles, protecting capital becomes emotionally more important than chasing the last 2-3% extra return.

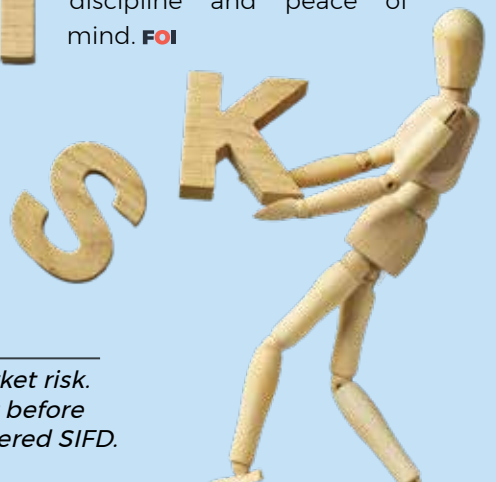
One major advantage is access to experienced fund managers. In volatile times, experience matters. A good fund manager knows when aggression is required and when protecting cash becomes more important. Many investors today understand that wealth creation is not only about participating in bull markets, but also about surviving bear markets comfortably.

Another practical benefit is the drawdown facility. For example, a retired investor may invest a lump sum and opt for a monthly drawdown for household expenses, while the remaining corpus continues to stay invested. This creates a balance between regular income and long-term growth. Instead of breaking fixed deposits repeatedly or redeeming investments emotionally, investors can create a more structured cash-flow approach.

Tax efficiency can also work in favour of investors depending upon the investment structure and holding period. Compared to traditional interest income, certain investment structures may offer better post-tax efficiency, which becomes important for investors in higher tax brackets.

India's wealth management industry is evolving rapidly. Investors today are becoming more mature and realistic. They are not only asking "How much return?" but also "What is the downside risk?" In that context, SIFs can become an important option for conservative investors looking for growth with better control, discipline and peace of mind. **FOI**

RISK



SIF investing is subjected to market risk. Please read the offer document before investing. Also, consult AMFI registered SIFD.

Diversification that Actually Works - The Strategic Role of AIFs



Anunaya Kumar

President, Sales & Distribution,
ASK Investment

**Your One-stop Solution
for Hedging Risk and
Creating Wealth – AIFs**

**The Missing Piece
in Your Portfolio
Construction – AIFs**

Think of your investment portfolio as a cricket team. A team built only on strong batting may score plenty of runs. But it will struggle to win matches, as it would fail to restrict or bowl out its opponent. A well-balanced team is one that has a proper mix of batters, bowlers, and fielders – all working together to win matches, irrespective of conditions.

Investing works in a similar way. A resilient investment portfolio must be well balanced and equipped to perform across market cycles. In fact, the performance of various asset classes in 2025 was a testament to how a diversified portfolio is the key to generating wealth, especially in the current turbulent times. From geopolitical tensions and surging commodity prices to AI-led disruptions and economic slowdown concerns – today investors are battling volatility on multiple fronts.



The Missing Piece in Your Portfolio Construction – AIFs



This is where Alternative Investment Funds (AIFs) – popularly known as alternates – come into play. These investment vehicles are central to building a truly diversified and robust investment portfolio.

AIFs invest across a wide spectrum of asset classes – from start-ups, private credit and social ventures to real estate, unlisted companies, listed equities, and derivatives. This breadth of exposure allows investors to move beyond traditional avenues such as mutual funds and fixed deposits. The result is deeper diversification, access to differentiated return drivers, and the potential to hedge portfolio risks more effectively.

Equally important is the expertise that AIFs bring to the table. These funds are managed by seasoned fund managers with deep experience in alternative assets – an area that demands

disciplined frameworks, and active risk management.

Another defining feature of AIFs is skin in the game. Typically, the sponsor of an AIF invests its own capital alongside investors, ensuring strong alignment of interests.

So, as income levels rise and financialisation of savings accelerates in India, AIFs are seeing rapid adoption. In fact, they are becoming the core of investors' portfolios. Investor Commitments to AIFs have grown at an average annual rate of ~55% over the last decade, reaching approximately ₹16 lakh crore (between 2015 and 2025, source: SEBI). This is clear evidence of AIFs' growing relevance in long-term wealth creation in India.

In conclusion, AIFs represent a powerful tool for investors seeking meaningful diversification (hedge against risks) and enhanced return potential. **FOI**

SIF Highlights New Investor Mindset



Gaurab Parija

Chief Business Officer,
Bandhan AMC

India's investment landscape is witnessing the emergence of a new middle path. The introduction of Specialised Investment Funds (SIFs) by the Securities and Exchange Board of India (SEBI) is not merely a product innovation, it is a recognition that investor sophistication in India has evolved faster than the available investment structures.

For years, investors largely had two choices. On one side were traditional mutual funds that are transparent, liquid and well-regulated, but often constrained in terms of strategy flexibility. On the other side sat Alternative Investment Funds (AIFs) and Portfolio Management Services (PMS) which are sophisticated vehicles designed for ultra-high-net-worth investors, but with significantly higher entry barriers and relatively lower liquidity in some categories.



SIFs are likely to become the next important layer in portfolio construction, sitting between wealth creation and wealth preservation



SIFs are Designed to Bridge this Gap

With a minimum investment threshold of INR 10 lakh, SIFs are targeted at informed and affluent investors who seek more sophisticated strategies than traditional mutual funds, but may not necessarily want to commit INR 50 lakh to PMS or INR 1 crore to AIFs.

What makes SIFs particularly interesting is the strategic flexibility they introduce within a SEBI-regulated mutual fund framework. Unlike conventional mutual funds that largely operate as “long-only” products, SIFs can deploy advanced investment approaches such as long-short strategies, tactical asset allocation, sector rotation and selective derivative exposure.

This flexibility matters because markets today are structurally different from what they were a decade ago. Higher retail participation, rapid information dissemination and shorter market cycles demand investment products that can potentially generate returns across market environments, not just during prolonged bull runs. SIFs acknowledge this reality.

At the same time, SIFs retain several advantages of the mutual fund ecosystem. They continue to operate under SEBI’s mutual

fund regulations, offer greater transparency, defined disclosure standards and mutual fund-like taxation structures. This creates a significant distinction from many Category III AIFs, where taxation, liquidity and disclosure frameworks can often be more complex for investors.

Equally important is accessibility. SIFs democratise sophisticated investing. Earlier, strategies such as long-short equity or tactical hedging were largely reserved for ultra-HNIs and institutional investors through AIFs. SIFs lower that barrier meaningfully while still ensuring that participation is limited to investors who can understand and absorb the associated risks.

The emergence of SIFs also signals a broader maturation of India’s wealth management industry. Indian investors are no longer looking only for participation in markets; increasingly, they are seeking differentiated outcomes, risk-managed strategies and portfolio resilience.

SIFs are likely to become the next important layer in portfolio construction, sitting between wealth creation and wealth preservation. For sophisticated investors, they may well represent the evolution from “investing in markets” to “investing through strategy”. **FOI**



India's AIF Market is Getting Serious Attention From HNI Investors

Vikas Agrawal

Founder & CEO,
ALTPORT



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Alternative Investment Funds (AIFs) are steadily becoming an important part of portfolio allocation for HNI and Ultra-HNI investors in India. Investors are increasingly looking beyond traditional equity and debt products in search of differentiated opportunities, better diversification, and professionally managed strategies that can navigate varying market conditions.

According to SEBI data, commitments in India's AIF industry stood at nearly INR 15.74 lakh crore by December 2025, compared to INR 13.05 lakh crore a year earlier. The industry has continued to witness strong participation across private equity, venture capital, private credit, listed equities and long-short strategies, reflecting a broader shift towards alternative investments among sophisticated investors.

At the same time, India's combined PMS and AIF industry has crossed INR 23 lakh crore in assets under management, highlighting the growing trust investors are placing in customised and research-driven wealth management solutions.



The objective is not to chase temporary out performance, but to help investors create meaningful long-term assets through carefully selected PMS and AIF strategies aligned with their financial goals



At ALTPORT Funds, emerging as one of the largest platforms for investing in Alternates, the approach towards wealth creation is centred on disciplined fund manager selection, portfolio quality, and long-term capital compounding. The objective is not to chase temporary outperformance, but to help investors create meaningful long-term assets through carefully selected PMS and AIF strategies aligned with their financial goals.

This structured approach helps investors avoid random allocation decisions and instead focus on long-term wealth creation through disciplined strategy selection, portfolio diversification, and risk-aware investing. The emphasis remains on creating portfolios that can withstand market volatility while steadily compounding wealth over time.

Leading this vision is Mr. Vikas Agrawal, Founder & CEO of ALTPORT, who brings more than 24 years of experience working with

HNI and Ultra-HNI investors. His background includes leadership roles at Motilal Oswal and HSBC, where he advised investors across multiple market cycles. Influenced by value investing principles and learnings from Warren Buffett and Charlie Munger, his approach combines bottom-up investing with macroeconomic understanding and liquidity-cycle analysis.

ALTPORT is honoured to receive recognition at the FFFP SIF & AIF Meet 2026 held at BSE Mumbai for Outstanding Achievements in SIF/AIF for the year 2025-26. The recognition reflects the growing importance of investor-focused research and thoughtful capital allocation within India's alternative investment ecosystem.

A special appreciation to Financial Freedom Fraternity Professional (FFFP) for building a platform that brings together fund managers,

wealth advisors, financial professionals, and investors for meaningful discussions around PMS, SIFs, and AIFs. Such initiatives are contributing significantly towards investor awareness and industry development.

Furthermore, ALTPORT also appreciates Finance Outlook India for partnering as the media platform for the FFFP SIF & AIF Meet 2026 and supporting awareness around one of India's fastest-growing investment categories. Their contribution towards investor education and industry visibility is helping more investors understand how the role alternative investments can play in long-term wealth creation. **FOI**



The Seatbelt Nobody Buys Until They Crash

Chirag Jain

Director,
Northbridge Wealth - Kolkata



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ou don't use a seatbelt hoping you'll crash. You don't buy life insurance hoping you'll die.

So why are you measuring your downside protection by how much it returns in a bull market?

Let me explain what SIFs can do for your portfolio in the next two minutes.

The Nifty 500 has fallen from 24,144 in late October to roughly 22,300 today, about 7.6% gone in six months. The rupee is at a record low, FIIs are exiting week after week, and the funds that quietly built your wealth over the last decade have just as quietly given some of it back.

If your portfolio is red this quarter, you already know the feeling.

In April 2025, SEBI introduced a category to address this gap. A Specialized Investment Fund (SIF) sits between a mutual fund and an AIF, with a ten lakh minimum and mutual fund taxation. One mechanical difference matters: an SIF can take unhedged short exposure of up to 25% of net assets through exchange-traded derivatives, where a regular equity mutual fund cannot. Gross exposure is still capped at 100% of net assets, so this is not a leverage. It is repositioning.



The Hybrid Long-Short SIF category, the dominant strategy by assets, has averaged roughly +2.7% since launch. Over the same matched windows, the Nifty 500 fell about 6.8%



That permission lets the fund manager hedge within the portfolio. The short side may cushion a fall, while in a rally it tends to cap some upside. You give up a portion of the strong years to potentially lose less in the weak ones. That is the trade-off the category is designed around.

Six months of live data offers an early read, though it is too short to draw firm conclusions. The Hybrid Long-Short SIF category, the dominant strategy by assets, has averaged roughly +2.7% since launch. The Nifty 500 fell about 7.6% over the same matched windows. Close to ten percentage points of relative outperformance, through a market that went down. Even

the weakest fund in the category sits ahead of the index over its own holding period.

Now the part worth saying clearly. SIFs are not return-



maximisers. When markets rip upward, and after this kind of correction they often do, a hybrid long-short structure tends to lag a pure equity fund, sometimes by a wide margin. The April rally already showed this. That is not the category failing. That is the category behaving as designed.

So the more useful question is not whether an SIF will beat the Nifty next year. It is whether your current portfolio is structured for the kind of year you are living through, or only the years you wish you were.

That, ultimately, is a question of personal financial planning, suitability, and a careful read of the scheme documents. **FOI**

Chirag Jain is a mutual fund distributor (AMFI ARN-41379). This article is for information purpose only and does not constitute investment advice. Mutual fund and SIF investments are subject to market risks; read all scheme-related documents carefully.

SIF - A New Investment Opportunity for Indian Investors

India's investment landscape is changing rapidly, and investors today are looking for products that can offer growth with lower volatility. Many investors want to participate in equity markets, but they often hesitate because of sharp market fluctuations and fear of losses during market corrections. This is where SIF is emerging as a strong and attractive investment option.

One of the biggest challenges for Indian investors is market volatility. During periods of sharp market decline, many investors panic and exit their investments early. As a result, they fail to

receive the full benefit of long-term wealth creation. While many people begin investing in equity with small amounts, they are often uncomfortable investing larger sums because of fear and uncertainty.

SIF aims to solve this problem by offering equity exposure with comparatively lower volatility. It gives investors more confidence to stay invested for the long term. This confidence is extremely important because long-term investing is the key to successful wealth creation.

A major advantage of SIF is its focus on downside protection. In normal equity portfolios, market corrections can lead to significant losses. However, SIF strategies are designed to manage risk and reduce downside during falling markets. Capital protection and disciplined risk management become important features of the strategy. This helps investors avoid emotional decisions such as panic selling during volatile periods.

In investing, success does not depend only on high returns. It also depends on an investor's ability to remain disciplined and invested through different market cycles. Many investors struggle emotionally during market downturns and exit too early. SIF helps create a balance between stability and growth, allowing

investors to focus more on long-term financial goals rather than short-term market movements.

“ In investing, success does not depend only on high returns. It also depends on an investor's ability to remain disciplined and invested through different market cycles

The power of compounding works best when investments remain untouched for many years. Even strong investment opportunities may fail to deliver results if investors frequently enter and exit because of fear. SIF gives investors the confidence to stay invested even during uncertain market conditions.

In a country like India, where many people are still cautious about equity investing, SIF has the potential to become a game changer. In the coming years, SIF could emerge as a major investment category with significant growth potential. It can become an excellent option not only for existing investors but also for new investors looking for equity participation with lower volatility and better peace of mind. **FOI**



Mukesh Patel,
Founder,
Khushi Wealth Private Limited

Investors Increasingly Exploring SIF Strategies for Balanced Wealth Creation

A Diversified and Actively Managed Investment Approach

Over the past few months, many investors have shared encouraging experiences with Specialised Investment Fund (SIF) strategies, especially those looking for a more balanced and professionally managed investment approach. Unlike traditional investment avenues that may depend heavily on a single asset class, SIFs are generally designed to diversify investments across equity, debt, arbitrage, and other market opportunities with an active asset allocation framework.

Focus on Managing Market Volatility

One of the key reasons investors appreciate SIF strategies is their ability to navigate different market conditions with a focus on risk management. During volatile periods, many investors have found comfort in the disciplined and dynamic portfolio approach adopted by many SIF structures. Deepesh Mehta, Founder of Happy Investor Finserv LLP, says the ability to reduce overall portfolio volatility while still participating in long-term growth opportunities has been well received, particularly by investors with a moderate



Deepesh Mehta,
Founder & Chief Consultant,
Happy Investor Finserv LLP

risk appetite and a long-term investment perspective.

Growing Preference for Professional Portfolio Management

Another important factor contributing to the growing acceptance of SIFs is professional fund management. Many investors who were earlier invested only in traditional equity-oriented products have gradually started allocating a portion of their portfolio towards SIF strategies

to improve diversification and reduce dependence on market direction alone. This has helped create a relatively smoother investment experience during uncertain or range-bound market environments.

Industry participants have also observed growing investor interest in professionally managed diversified portfolios. Firms such as Happy Investor Finserv LLP, an AMFI-registered distributor authorised to distribute SIF products, work with investors to build portfolios aligned with their financial goals, investment horizon, and risk profile. The firm currently manages several crores in client assets, reflecting the increasing demand for structured and goal-oriented investment solutions.

Rising Investor Participation in SIFs

The growing popularity of SIFs is also reflected in increasing investor participation, with industry investments reportedly crossing INR 12,000 crore. Typically, SIF investments begin with a minimum investment threshold of INR 10 lakh, making them suitable for informed investors seeking diversified and actively managed portfolio solutions. **FOI**

Suitable for Risk Adjusted Return, with low Volatility

Every investor has a dream to achieve success in the world of investments. Among the key parameters for measuring investment success is 'Risk-Adjusted Return' stands out as a crucial one. It essentially assesses whether an investor is receiving returns commensurate with the level of risk they have taken. The conventional concept 'absolute return' is the sole yardstick for success—is no longer considered for long-term investments in the current landscape. Investors must consider the concept of 'Risk-Adjusted Returns'. Furthermore, many investors harbor a deep-seated fear of market volatility. Consequently, they often fail to capitalize on market downturns by increasing their investment exposure. It is through the synthesis of these two factors that SIF (Specialized Investment Funds) has emerged—a product that is rapidly becoming the 'Gems of the eye' for a growing number of investors.

First and foremost, SIF is a SEBI-regulated product. It represents a novel avenue within the investment landscape. Through SIF, investors gain access to sophisticated investment opportunities, while the product itself introduces innovative approaches to investment canvas. SIF offers investors better flexibility within a regulated environment, it significantly expands the range of investment choices available to investors—particularly High Net Worth Individuals (HNIs). Various investment related studies have revealed that for those who are



Partha Pratim Chattopadhyay,
Mutual Fund & SIF Distributor

entirely averse to market volatility, this mindset often serves as a major barrier to achieving investment success in the long-term. As the old adage goes, "Patience pays off"—a maxim that holds absolutely true in the realm of investing. Without a long-term perspective, investment success often remains elusive. For such investors, SIF serves as the strategic tool—the 'Brahmastra'—for achieving long-term investment goals in a better way.

Currently, in accordance with SEBI guidelines, the minimum ticket size for SIF is INR 10 lakhs. Among the six distinct categories of SIFs, the most popular strategies currently are the Equity Long-Short Strategy, Hybrid Long-Short Strategy, and the Asset Allocator Long-Short Strategy. This structure ensures greater flexibility in investment execution, further enhanced by the application of active management strategies.

During adverse market conditions, fund managers utilize hedging techniques to reduce portfolio volatility. Conversely, during market uptrends, they can leverage derivatives and unhedged positions to enhance portfolio returns. Consequently, this approach significantly optimizes the investor's risk-return ratio.

SIFs enable investors to diversify portfolios while benefiting from SEBI oversight and professional fund management, offering the potential for superior risk-adjusted returns over the long term. From a taxation standpoint, SIFs are treated similarly to mutual funds—equity taxation applies to Equity-Oriented SIFs, while debt taxation applies to Debt-Oriented SIFs.

Experts believe SIFs could significantly reshape the investment landscape. Although some SIFs have shown resilience in bearish markets, it is still early to draw definitive conclusions. Since strategy and innovation form their core pillars, SIFs are expected to evolve in line with investor expectations.

However, many investors find SIFs difficult to understand due to their structural complexity and use of advanced strategies and derivatives. Therefore, investors should consult financial advisors and conduct thorough due diligence before investing.

Acting as a bridge between mutual funds and PMS, SIFs can support long-term wealth creation when aligned with an investor's risk profile and financial goals. **FOI**

GIFT City, Global Investment Gateway



Hitesh Thakkar,
CEO & Co-Founder,
RYSA International Wealth
Management (IFSC) Pvt Ltd, GIFT City

Gujarat International Finance Tec-City (GIFT City) is India's first operational greenfield smart city and International Financial Services Centre (IFSC). It is located between Ahmedabad and Gandhinagar; it operates as Special Economic Zone designed to compete with global financial hubs like Dubai and Singapore. I personally visited GIFT City in March, 2023 & got impressed by infrastructure and eco system.

GIFT City is created to enable global investors to access Indian markets under a unified regulatory framework. It operates as a unified financial ecosystem, supported by the Government of India and regulated by the International Financial Services Centres Authority (IFSCA). The regulator IFSCA authority is vested with power of RBI, SEBI, IRDA and PFRDA. Unified IFSCA regulation with globally aligned

governance. IFSCA is a signatory to the International Organisation of Securities Commission (IOSCO). IOSCO is the global standard setter for the securities markets.

Today, more than 1000 entities are registered under IFSCA in various businesses like banking, Insurance, Fund management, Capital market intermediaries, international stock exchanges, Air craft ship leasing etc.

There are two investment structures for Investors. Inbound fund & outbound fund. Inbound fund mainly caters NRIs, foreign investors, Global institutions for investment in India. The key advantages to NRI/ global investors are Tax efficiency, Operational simplicity, Global currency access, Regulatory clarity. There are retail and non-retail funds with PMS, AIF structures.

Indian Residents can take global investment exposure

through outbound fund. They are allowed to invest under Liberalised Remittance Scheme. This scheme allows resident Indians to remit up to USD 250,000 annually abroad for various purposes, including education, travel, and investments.

I personally feel there is enormous opportunity for Mutual fund distributors / Investment advisors to explore GIFT city as prominent investment offerings to their clients.

We at RYSA Wealth is a GIFT City-based fund management entity, established to provide institutional, cross-border investment solutions for global investors seeking structured access to India. Backed by over 23 years of experience in global wealth advisory and managing more than USD 800 million, Our objective is to support serve HNIs, families, and institutions across the world. **FOI**

What Volatility Coaches Has to Say On Critical Topics



Describe a moment when all data suggested one decision, but your intuition led you to do the opposite. What happened and why?

2024 peak when every finance influencer was shouting from rooftop that Sensex will cross 1 lakh. My intuition built over 3 decades of investment experience seeing various cycles told me that some froth was building up.

We stopped accepting lumpsum in Equity and equity related funds. We also started to switch some Equity Heavy portfolios to hybrid/debt funds and in fact sent an email to this effect to all our clients in September 2024 1st week.

For 3 weeks, we did look like being GROSSLY WRONG. But the inevitable correction (rather crash) happened and the majority of our clients' portfolios were protected.



By Srikanth Matrubai, Bangalore

For most clients whom I onboarded in the last 1 year, I was under pressure from clients to do lump sum investments. While the valuations were good, it made sense to invest lumpsum, especially during war. But I started asking myself, what would I do if it was my money, and the answer was if it is 4-5 year money, i would invest in a staggered manner, else i would not. I communicated with the clients and also refused to take money from people in equity when their time horizon was less. While most people whom we invested have happened via staggered 4-6 month STPs, which played out well.



By Gaurav Jain, Lucknow



Have you ever delayed a client's investment despite a strong opportunity? What made you pause?

Yes, multiple times. There was a situation where a client wanted to invest a large amount during a strong market rally because returns looked very attractive. Even though the opportunity seemed promising, I advised waiting and first reviewing their liquidity needs, risk profile, and overall asset allocation. I felt the decision was being driven more by excitement and fear of missing. After restructuring the investment approach through phased allocations, the client entered the market more comfortably and with better balance.

By Meet Shah, Gandhinagar



The markets were rallying, flashing strong buy signals. Yet, brewing geopolitical tensions and macroeconomic fault lines made me pause. In wealth management, capital preservation is paramount. Instead of chasing momentum, I delayed direct equity exposure and pivoted our clients into market-neutral strategies. It was a contrarian move, but when those macro uncertainties eventually triggered a steep market downfall, our disciplined pause successfully shielded their capital from the fallout.

By Ankit Arvind Jain, Mumbai



Share a situation where you were wrong. What signals did you miss, and what did you learn?

Last year, I initially missed out somewhat on the silver rally because I held the belief that gold alone was sufficient for asset allocation purposes. However, this assumption of mine proved to be somewhat mistaken. Subsequently, I guided my clients to invest a portion of their total asset allocation by striking a balance between gold and silver—an experience that taught me the true principles of proper asset allocation.

By Partha Pratim Chattopadhyay, Howrah



I once recommended holding a sector-focused investment because the industry fundamentals and past performance looked very strong. However, I underestimated how quickly market sentiment and regulatory changes could impact that sector. The investment underperformed for a significant period, and I realized I had relied too heavily on recent trends instead of focusing enough on diversification and risk management. Since then, I have become more disciplined about balancing opportunity with downside protection and ensuring client portfolios are not overly dependent on one theme or sector.

By Meet Shah, Gandhinagar





Describe a real conversation where a client was panicking. What exactly did you say that changed their decision?

Be it COVID or wars, clients do panic. Some would come and discuss, while others would shy away and wait. Recently, my professor client came in a panic mode. She wanted to hit the panic button as she felt wars would continue and could even worsen. She wanted to move everything into debt. I explained that data is everything, and that the cycle of emotions can mislead one into making wrong decisions at the wrong time. She was convinced and decided to follow the recommended asset allocation.

By Sagar Kirankumar Panchal, Navsari



Every investor wants to earn more - especially more than their peers. Some continuously compare themselves and their portfolio returns with friends or relatives without gauging the risk involved. Most investors panic during the first decade of their investment journey. An informed and educated investor is aware of the massive falls and rises that come with the time spent in the market. We stay in touch and try to educate investors during their first decade, and then a time comes when we as distributors may be nervous, but the investor stands strong in their conviction.

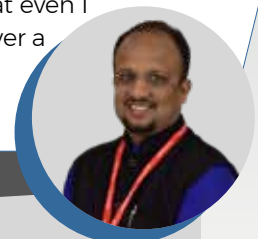
By Priyesh Sampat, Mumbai



Have you ever had to go against a client's strong belief? How did you manage that relationship?

In May 2024, a client was in a strong belief that NDA will get a clear majority of 400+ seats and infra funds will boom. He wanted to shift 50% of his portfolio to infra funds. When I told him that we should not have more than 5% exposure in any one sectoral fund, he thought that I was underestimating the possibility of NDA coming back to power. I had to counsel him several times that even I believe that NDA will come back in power, but over exposure to any one sector is never a good idea. He finally agreed and thanked me after the results were out.

By Saurabh Bajaj, Mumbai



No, I never try to push my thoughts forcefully on my client, rather I politely tell them ok I am doing it just because you are convinced but if I would have been at your position, I would have chosen this.

By Vinod Kumar Choudhary, Kolkata





Tell us about a client whose behaviour surprised you the most during a market crash or rally.

One of my clients invested in silver , while the silver market was heavily fluctuating. But he understood after 10 days, then we reversed the invested amount.

By Bishan Agarwal, Faridabad



One of the clients went completely against our advice last year to move towards gold and silver exiting equities. He was exited 25% initially and after seeing the return from these asset classes he moved completely to gold and silver before the fag end. I have asked him to book profit when the silver was at its all time high. But he didn't listen but stayed invested based on his conviction. But he made huge losses on the profit.



By Sridharan Sundaram, Chennai



When markets are extremely uncertain, what non-data signals do you rely on?

The client's risk profile and their asset allocation.

By Nitin Bhagwatprasad Rathi, Jalna



Investor sentiment in conversations, the tone of client calls, WhatsApp messages, or meeting discussions often reveals more than numbers.

Watching whether clients suddenly redeem or pause SIPs is a behavioural cue. It shows how fear or uncertainty translates into action, beyond what indices or NAVs reflect.

Headlines, social chatter, and the metaphors people use (“bloodbath”, “opportunity”, “storm”) shape collective psychology. These narratives can accelerate herd behaviour even when fundamentals are unchanged.

SEBI circulars, RBI statements, or government announcements - not just their content, but the tone - can signal confidence or caution. The way regulators communicate often influences investor trust.

Advisor-Client Trust Signals.

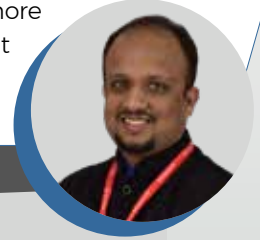
By Atchuta Maruthi Kiran Kumar, Rajahmundry





How do you decide when to do nothing, even when clients expect action?

Clients expect actions at two extreme ends - When they are fearful, they want to sell everything. When they are greedy, they want to invest everything in a single asset class. I haven't decided to do anything. But I counsel them to behave logically, keeping their goals in mind and ignore the noise. I also suggest they invest more when they want to sell it all. And I suggest they stagger their investments if they want to invest big Lumpsum when markets are overvalued.



By Saurabh Bajaj, Mumbai



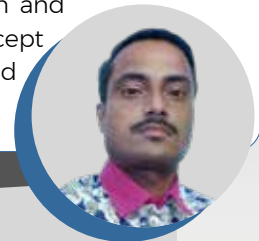
Inaction is Discipline in Disguise. If Goals are on Target to be achieved or if the goals are quite a few years away, then Doing Nothing is also a Decision. Any portfolio is like a Bar of Soap. The more you touch it, the smaller it gets!

By Srikanth Matrubi, Bangalore



Describe a time when timing mattered more than strategy—what guided your decision?

As a mutual fund distributor, it is always essential to impress upon clients that "time in the market" is far more important than "timing the market." With the aid of information and experience—backed by thorough homework and through research instilling this concept of "time in the market" in a client remains a significant challenge for any mutual fund distributor.



By Partha Pratim Chattopadhyay, Howrah

We selected a top-rated mutual fund for a client's large lump-sum investment. The strategy was solid. But suddenly, the broader market nose-dived due to global panic. Instead of investing immediately, I hit pause. What guided me? The level of blind fear. I waited until the panic-selling exhausted itself before deploying the money. We bought the exact same fund, but at a much lower price per unit (NAV).

Sometimes, when you invest matters more than what fund you choose.



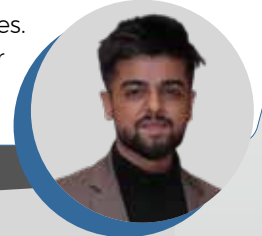
By Ankit Arvind Jain, Mumbai



Tell us about a client profile where SIF did NOT work well. What would you do differently today?

Clients, when they hear derivatives, infer exaggerated returns. Derivatives in actuality is risk management. The objective of SIF (mutual funds + derivatives) is to meet benchmark returns with lesser volatility. A client who expected irrational returns in a bull market and no downfall in a bear market invested in SIF did not have a good experience as SIFs are not profit hunting machines. They are well designed risk management instruments so clients may achieve similar returns as benchmark with much lesser volatility. We would continue to educate clients on this front.

By Shubham A Hemani, Kolkata



SIF did not work well for a client who had irregular cash flows from their business and needed liquidity more frequently than expected. Although the strategy was suitable on paper, the client became uncomfortable during periods when markets were volatile and funds were not easily accessible without affecting long-term goals. If I were handling it today, I would first create a stronger liquidity buffer and structure the investment plan more conservatively. That experience taught me that cash flow behaviour and liquidity needs are just as important as return expectations while designing investment strategies.

By Meet Shah, Gandhinagar



What is one SIF strategy that looks great on paper but is hard to execute in real life? Why?

Long-short strategy. In the real world the situations are different and may not work as per the market conditions.

By Bishan Agarwal, Faridabad



Aggressive tactical asset allocation if that shifts allocation frequently between equities debt and gold which looks great on paper. But executing efficiently on this is purely based on fundamental manager conviction

By Sridharan Sundaram, Chennai





Share a case where SIF worked differently than expected. What did you learn?

The Hybrid Long Short SIF basic idea is to protect downside through hedging. On paper, it looks foolproof but when the markets moved downwards sharply (October 2024) the SIFs in this category stayed muted and in negative. Later when markets did go up, the fund didn't participate fully as it was not 100% into equity and thus lagged behind.

The lesson stayed with me. Flexibility, gives options but does not mean guaranteed predictability in returns. I sold an SIF based on a hybrid long-short strategy to an investor. During this recent market correction, this SIF experienced only a minimal decline. The investor is delighted. I had read about this in books, but now I have experienced it in reality.



By Partha Pratim Chattopadhyay, Howrah

While selling a SIF strategy, I initially believed the client would be attracted mainly by higher return potential. However, the client's primary concern was capital protection during volatile markets. I shifted the discussion toward the downside protection features of the strategy, explaining how risk management, diversification, and controlled exposure could help reduce the impact of market corrections. That conversation completely changed the client's perspective, and the strategy was accepted more as a wealth preservation approach than a return-focused product. I learned that many investors make decisions based on safety and confidence, and not just performance projections.



By Meet Shah, Gandhinagar



What is something you do today that you wouldn't have done 5 years ago as an advisor?

Five years ago, I often led client conversations with projected returns and exciting products—because that's what easily sells. Today, I refuse to even mention a yield or specific instrument upfront. Instead, my absolute first step is to forensically map out their true risk capacity and core financial goals. The shift? I learned that leading with returns is merely salesmanship. True wealth management demands defining the destination and the safety parameters before ever selecting the vehicle.



By Ankit Arvind Jain, Mumbai



Earlier the focus was clearly on Products. Now it's MANAGING BEHAVIOUR.

I have learnt to say NO more forcefully now and it has always been in the interest of the client's welfare.

By Srikanth Matrubai, Bangalore



What belief about markets did you strongly hold earlier but have now changed?

Early in my career, I held a very strong belief: if I study the markets carefully enough, I can predict major ups and downs and help clients invest at exactly the right time. But during the recovery after the 2008 global financial crisis, I advised several clients to hold cash until markets became more attractive. Instead, markets rebounded much faster than expected. Many clients who waited missed a substantial part of the recovery. Meanwhile, clients who had continued their SIPs and stayed invested achieved far better results. This experience forced me to reconsider a core assumption:

Markets can move long before forecasts become clear, and even experienced professionals cannot consistently predict turning points.

After changing my old belief:

- I stopped making short-term market calls.
- I encouraged clients to invest when money became available.
- I used market declines as opportunities rather than reasons to wait.
- I concentrated more on financial planning and investor psychology.



By Sanjay Kumar Verma, Varanasi



What does "discipline" actually look like in your day-to-day practice?

In reality, the introduction of discipline into anyone's life invariably leads to their upliftment. I am a firm believer in the power of discipline. If we can adhere to discipline both in our personal lives and in our investment endeavors, it will, in fact, lead us toward "bigger numbers." That means success knocking.



By Partha Pratim Chattopadhyay

Discipline isn't about waking up at 4 AM or obsessively staring at Bloomberg terminals. In my practice, true discipline is defined by what I don't do. Day-to-day, it looks like aggressively filtering out the noise.

When a hyped sector dominates the headlines and the temptation to chase momentum is highest, discipline is having the quiet confidence to say "no." It is the unglamorous, repetitive routine of rigorously sticking to a client's ten-year financial plan, rather than reacting to a ten-minute news cycle.



By Ankit Arvind Jain, Mumbai

FFFP & FINANCE OUTLOOK INDIA SIF & AIF AWARDS 2026



Saidapat Pachai

SIF



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Naveen Galani



Tilak Shantaram

SIF



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Madhup Jain



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The Future of Sophisticated Investing Has Arrived

As we conclude this special edition of the FFFP SIF & AIF Meet 2026, one message resonates with unmistakable clarity — India's investment landscape is entering a decisive new era of sophistication, innovation, and strategic wealth creation.

The conversations at the event underscored a critical shift in investor behavior. Today's discerning investors are no longer solely focused on conventional return-generating avenues; instead, they are actively seeking differentiated strategies capable of navigating uncertainty, preserving capital, and delivering sustainable long-term growth. In this evolving ecosystem, Alternative Investment Funds (AIFs) and Specialized Investment Funds (SIFs) are steadily emerging as transformative instruments that redefine how wealth is created, diversified, and managed.

What makes this transition particularly significant is India's growing maturity as an investment economy. With stronger regulatory frameworks, expanding participation from domestic capital, and increasing

financial sophistication among high-net-worth individuals and institutions, the country is witnessing the rise of a more resilient and diversified investment culture. AIFs and SIFs are not merely alternatives to traditional investing; they are becoming strategic complements that provide access to innovation-led sectors, private markets, structured opportunities, and risk-managed alpha generation.

The FFFP AIF & SIF Meet at the BSE Mumbai served as an important platform for industry leaders, fund managers, policymakers, and investors to collectively envision the future of wealth management in India. The insights exchanged reaffirmed that collaboration, financial literacy, regulatory evolution, and innovation will remain central to this journey.

As India advances toward becoming a global financial powerhouse, sophisticated investment solutions will increasingly shape the next chapter of wealth creation. The future, undoubtedly, belongs to informed, adaptive, and strategically diversified investing. **FOI**

DIFFERENT WAY TO THINK
ABOUT INVESTING



You don't build wealth by investing once and forgetting. You build it by staying connected to your goals, to your advisor, to your money.

Every SIP (Systematic Investment Plan) you don't skip. Every market fall you don't panic through. Every time you ask "how is my money doing?"; that's not just investing. That's a relationship growing stronger.

And like any good relationship, the more you put in, the more it stands by you in good times and bad.

*"The investors who do well aren't the luckiest ones.
They're the ones who stayed."*



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