

Specialised Investment Fund (SIF)

A Simple Guide to SEBI's New Investment Category

◆ What is a Specialised Investment Fund (SIF)?

SIF is a new type of investment introduced by SEBI from April 1, 2025. Think of it as a middle ground between regular Mutual Funds and Portfolio Management Services (PMS). It gives experienced investors access to smarter investment strategies — like the ability to benefit from both rising and falling markets — all within a well-regulated structure.

Key Highlights at a Glance

Rs. 10 Lakh Minimum Investment	25% Max Short Exposure	SEBI Fully Regulated	3 Types Equity / Debt / Hybrid
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Why Was SIF Introduced?

<p>▲ Bridge the Gap Mutual Funds have limited strategies. PMS needs Rs. 50 Lakh+. SIF fills this space for investors with Rs. 10 Lakh.</p>	<p>◆ Smarter Strategies Fund managers can now use advanced methods like long-short positions, sector rotation, and dynamic asset mixing.</p>	<p>● Regulated & Transparent SIF operates under SEBI's mutual fund framework with full disclosure, risk labelling, and professional management.</p>
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Types of SIF Strategies

Equity Strategies	Debt Strategies	Hybrid Strategies
<ul style="list-style-type: none"> Equity Long-Short Fund Ex-Top 100 Long-Short Sector Rotation Long-Short 	<ul style="list-style-type: none"> Debt Long-Short Fund Sectoral Debt Long-Short 	<ul style="list-style-type: none"> Active Asset Allocator Long-Short Hybrid Long-Short Fund
<i>Min 80% in equities</i>	<i>Debt instruments across durations</i>	<i>Min 25% equity + 25% debt</i>

Note: All strategies allow up to 25% unhedged short exposure through derivatives. Each SIF fund follows only one strategy, clearly disclosed in its offer document.

SIF vs Mutual Fund vs PMS — Quick Comparison

Feature	Mutual Fund	SIF	PMS
Minimum Investment	Rs. 500	Rs. 10 Lakh	Rs. 50 Lakh
Who Manages It	Fund Manager	Fund Manager	Portfolio Manager
Regulated By	SEBI (MF Rules)	SEBI (MF Rules)	SEBI (PMS Rules)
Can Short Sell?	No	Yes (up to 25%)	Yes
Taxation	MF Tax Rules	MF Tax Rules	Individual Tax
Liquidity	Daily	Daily to Weekly	Low
SIP Available?	Yes	Yes*	No

*SIP in SIF is available provided the total investment meets the Rs. 10 Lakh minimum threshold at PAN level per AMC.

Who Should Consider SIF?

SIF May Be Right For You If:

- ✓ You can invest Rs. 10 Lakh or more
- ✓ You understand market risks well
- ✓ You want strategies beyond regular MFs
- ✓ You are comfortable with higher risk

Key Things to Keep in Mind:

- Strategies are more complex than MFs
- Redemption may not be daily for all SIFs
- Short positions carry additional risk
- Always read the ISID before investing

How to Invest in SIF — 4 Simple Steps

1

Check Eligibility

Ensure you have Rs. 10 Lakh to invest

2

Choose AMC & Strategy

Pick from equity, debt, or hybrid strategies

3

Complete KYC

Standard KYC as required for mutual funds

4

Invest & Monitor

Invest via physical or digital mode and track performance

SIF Taxation — Follows Mutual Fund Tax Rules

Equity-oriented SIF (65%+ equity): STCG at 20% (held up to 12 months) | LTCG at 12.5% (held over 12 months, exempt up to Rs. 1.25 Lakh/year)

Debt/Hybrid SIF: Taxed as per income tax slab rates. No indexation benefit available.

DISCLAIMER

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Investments in Specialised Investment Funds involve relatively higher risk including potential loss of capital, liquidity risk, and market volatility. SIFs are suitable only for investors who understand and accept these risks. Past performance does not guarantee future results.

Mutual Fund investments are subject to market risks. Read all scheme-related documents (including the Investment Strategy Information Document - ISID) carefully before Investing.

Sanwariya Investments Private Limited

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