LONG-SHORT AIFs- Listed Equities

Scheme Name	ASK Absolute Return Fund	Tata Equity Plus Absolute Returns Fund
AUM(In Crs)	~1800 Cr.	~1900 Cr.
Inception Date	Jan-24	Mar-20
Investment Objective	**1)** The fund follows a bottom-up approach for sector & stock view & aims to deliver absolute returns over medium to term with lower degree of volatility compared to broader Indian equity indices. **2)** Aims to deliver consistent risk adjusted returns with an alpha of 100-150 bps (net of fees & tax) over liquid fixed income alternatives from a 12+ month investment horizon.	1) Adopt a 'dual' portfolio strategy to create a Core Portfolio and a Derivatives Portfolio to generate long-term capital appreciation, with lower volatility compared to the NIFTY 50 index. 2) Investing in two portfolios –Equity and Hedge a)The Equity Portfolio endeavors to outperform Nifty. b)The Hedge Portfolio aims for steady returns. 3) Downside minimization through tactical hedging. 4) Long-term capital appreciation with lower volatility.
Minimum Investment	1 Cr	1 Cr
Fund Structure	Open Ended	Open Ended
Shortlisting Parameters	1. Utilizes long and short positions, combined with fundamental, technical, and quantitative analyses to adjust dynamically across diverse market scenarios. 2. Incorporates macroeconomic views, geopolitical factors, and sector-specific opportunities for informed decision-making and superior performance. 3. Managed by a seasoned investment team with over 19 years of experience, supported by ASK Group's robust reputation in asset management. 4. Targets alpha of 100-150 Bps(net of fees & Tax) over liquid fixed income funds.	1. Achieves ~17% CAGR (cumulative gross return ~125% since inception) with only ~5% volatility, which is significantly lower than the Nifty 50 index. 2. Combines an equity portfolio targeting high-growth stocks with a hedge portfolio to minimize risks, ensuring consistent returns and reduced drawdowns during market down cycles. 3. Managed by experienced professionals with expertise in commodities trading, portfolio management, and quantitative research, enhancing the fund's credibility and strategic execution. 4. On average, the fund delivered positive returns in bearish months exhibiting its absolute return character.
Returns		
3 M	3.00%	2.00%
6 M	4.00%	6.70%
1 Yr	10.00%	8.00%
3 Yr	-	11.00%
Since Inception	14.00%	17.00%
M Cap Allocation(%)		
Large Cap		19.00%
Mid Cap		4.00%
Small cap	-	4.00%
Others/Cash		77%(GOIs- 32%,Corp Bond- 23%,Liquid/Cash-13%,InviT/REIT-5%,Commodity-0%)
Top Sectors	-	Capital Goods-6.40%
		Financial Services-5.90%
		Healthcare-4.00%
		Automobile and Auto Components-3.60%
		Telecommunication-2.50%
Fee Structure Fixed: Variable: Hybrid:	Fixed fee- **1.75%**	-
	Performance fee- **37.50%**, above hurdle of **HDFC Bank FD+25bps**	-
	Fixed Fee-**1.50%** and Performance fee- **20.00%**, above hurdle of **HDFC Bank FD+25bps**	Fixed Fee- **1.50%** and performance fee- 20% of derivatives portfolio (hedge portfolio)
Fund Manager Name	Mr. Vaibhav Sanghavi & Mr. Piyush Shah	Nishant Bansal
Exit Load	Nil	0.25% if redeemed within 3 months