

**Dyna SIF**  
by 360 ONE Asset

# DynaSIF Equity Ex-Top 100 Long-Short Fund

The mid and small cap advantage with active risk management.

NFO Dates:  
**5<sup>th</sup> – 19<sup>th</sup> June, 2026**

SEBI Registered Name & No: 360 ONE Mutual Fund - MF/067/11/02

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

(The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the characteristic of the investment strategy or model portfolio and the same may vary post NFO when actual investments are made)



# Indian Investment Landscape is Shifting

## But most portfolios haven't caught up yet



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For years, the playbook was simple — buy large caps, ride India's growth, sleep well at night. **That playbook delivered.**

But the companies having the potential to drive India's next decade aren't in the Nifty 100. They're in the 400 stocks below it — under-researched, under-owned, and underpriced.

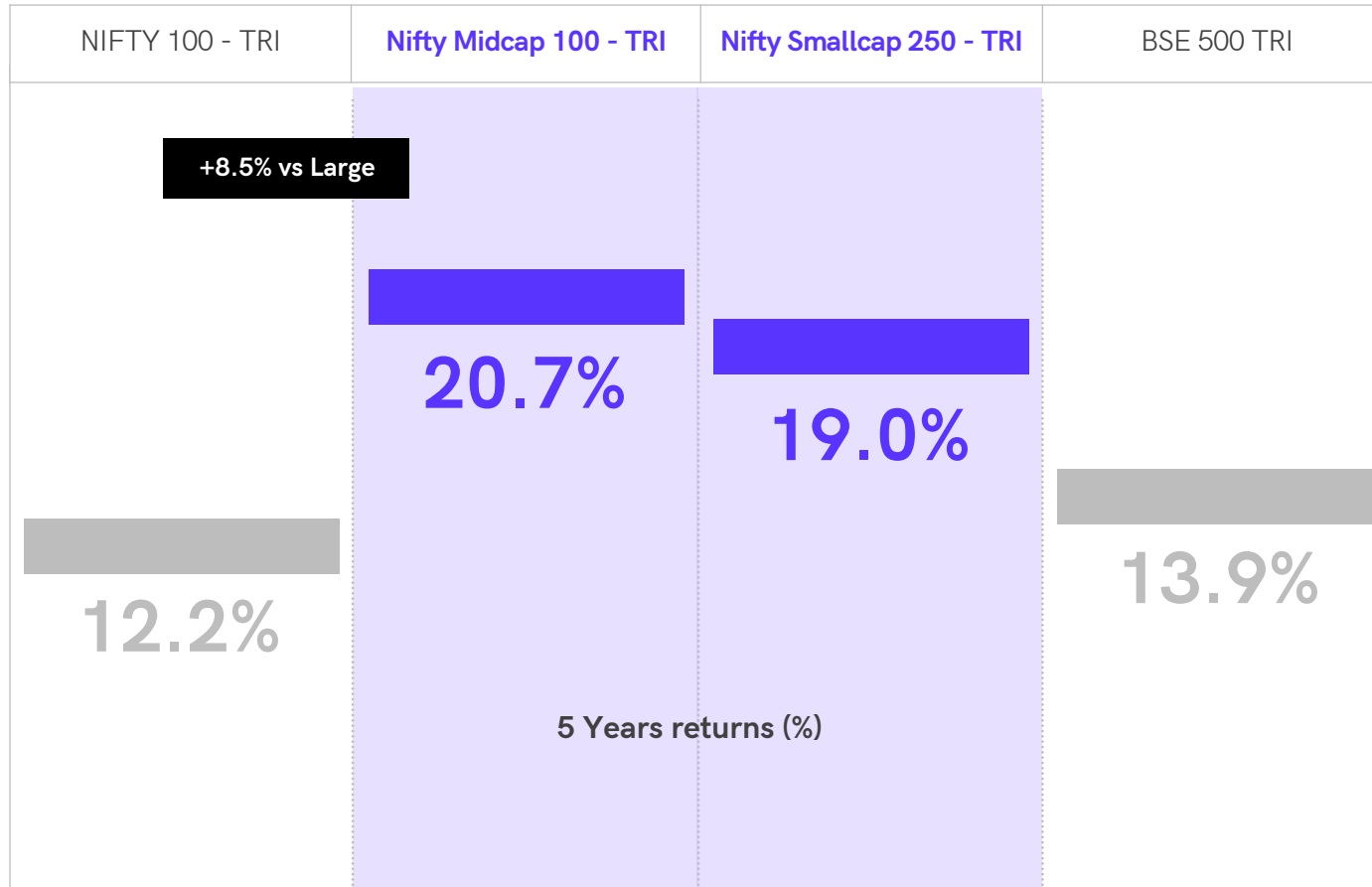
The question is - how do you capture the opportunity by managing the downside too?

**“ The opportunity has moved. Has your portfolio? ”**

# The Hidden Opportunity Beyond Top 100

# Market Breadth Is Widening

Stocks beyond the top 100 are increasingly driving index-level moves



## What this means

- Mid caps delivered 20.7% CAGR**  
 vs 12.2% for large caps over 5 years
- Small caps delivered 19.0% CAGR**  
 The gap is structural, not cyclical
- Breadth is widening**  
 The share of the top 10 companies in total market value has fallen from 29% in 2021 to 22%
- Institutional coverage in Mid and Small caps is thin**  
 = pricing inefficiencies  
 = your edge

Source: NSE / BSE Index data, 5-year CAGR as of 30th April 2021 to 30th April 2026. Mid and small cap are subject to higher volatility, liquidity risk, and market fluctuations as compared to large cap. Past performance is not indicative of future returns. There is no assurance of any returns/capital protection/capital guarantee to the investors in this scheme. The data/statistics are given to explain general market trends and it should not be construed as any research report/research recommendation of 360 ONE MF.

# Sectors Easily Accessible through Mid & Small Caps

India's fastest-growing themes live almost exclusively in mid & small cap space

Sectors which can only be accessed through mid & small cap companies

Textiles



Media, Entertainment & Publication



Diversified



Sectors which have low representation amongst large caps but higher exposure in mid & small cap companies

Capital Goods



Consumer Services



Consumer Durables



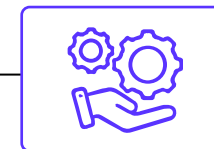
Chemicals



Realty



Services



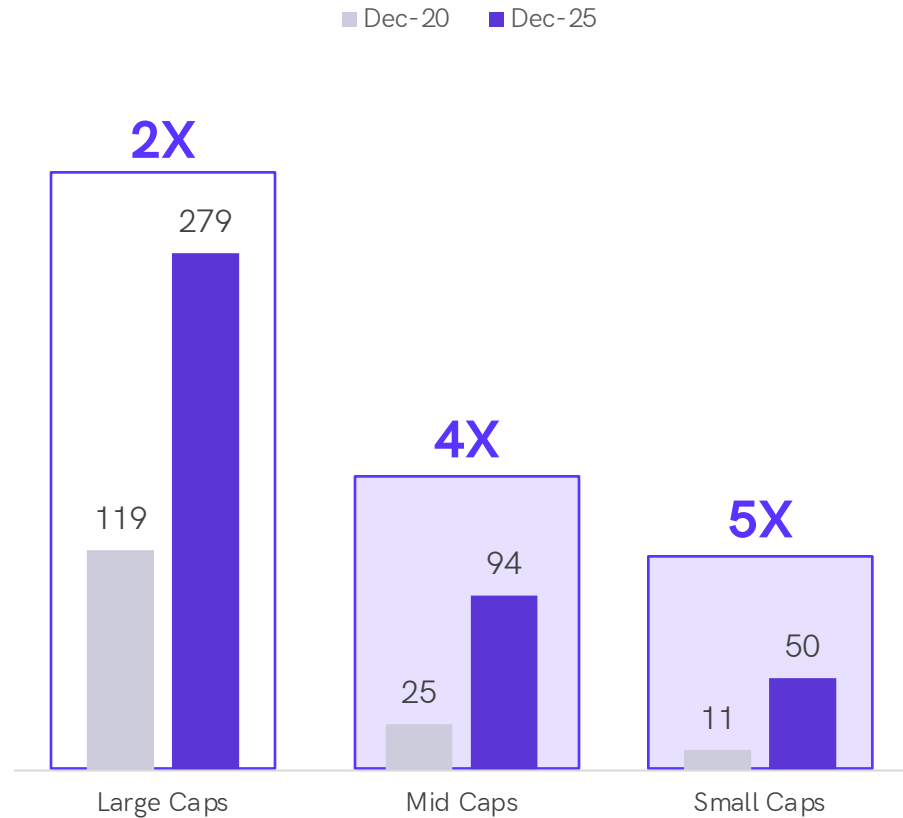
Metals & Mining



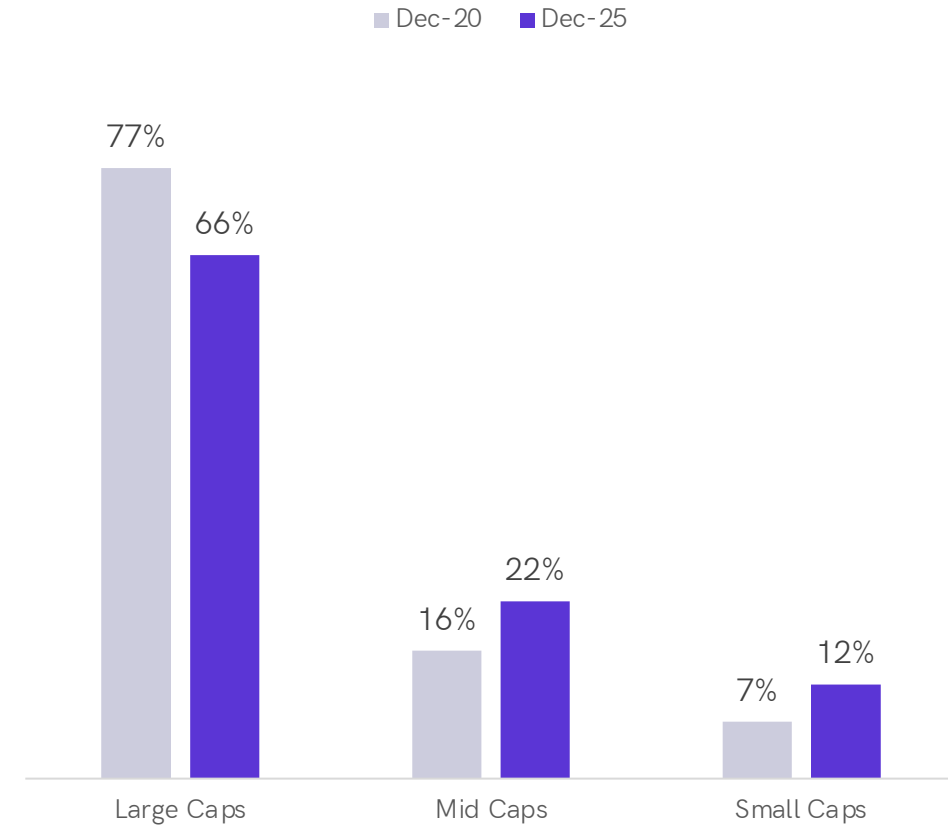
# Historically, Mid and Small Caps Offered Faster Expansion

Market Cap of Mid and Small cap companies has grown higher than that of large caps

Total Market Cap (Lakh Crores)



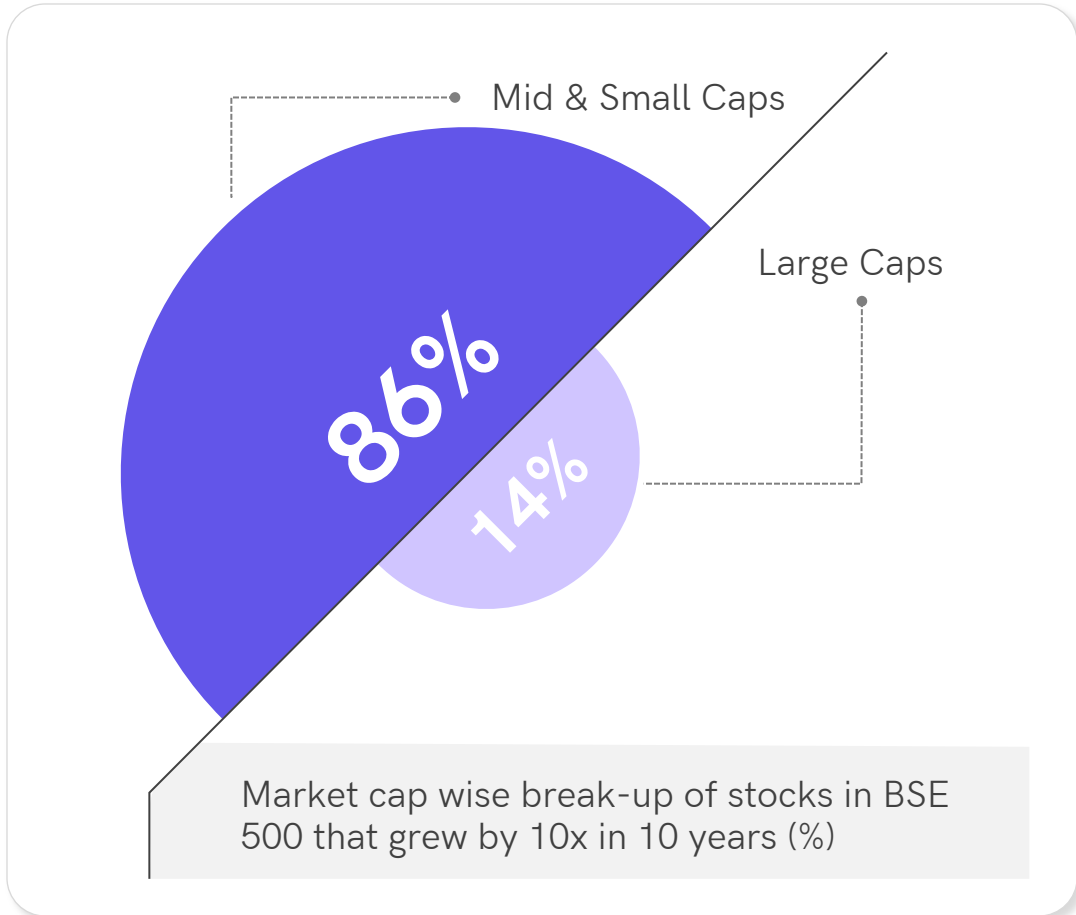
Share (%) in Total Market Cap



Source: AMFI data on market capitalization for Jun-Dec 2020 and Jun-Dec 2025 | Large cap companies as the 1st -100th company in terms of full market capitalization, mid cap companies as the 101st -250th company in terms of full market capitalization and small cap companies as the 251st company onwards in terms of full market capitalization. Mid and small cap are subject to higher volatility, liquidity risk, and market fluctuations as compared to large cap.

# Stocks that Grew 10x in last 10 years

Data leaves no room for doubt — majority of stocks that grew more than 10x were beyond Top 100



14%

**Large Caps  
grew by 10x**

The real compounders live here - under-researched

32%

**Mid Caps graduated  
→ Large Caps**

Catching them early = generational alpha

55%

**Small Caps  
→ Mid Caps**

The graduation pipeline is fully active

Source: Internal research, NSE, BSE for Index levels. Mid and small cap are subject to higher volatility, liquidity risk, and market fluctuations as compared to large cap. Past performance is not indicative of future returns. There is no assurance of any returns/capital protection/capital guarantee to the investors in this scheme. The data/statistics are given to explain general market trends and it should not be construed as any research report/research recommendation of 360 ONE MF.

# **Next Large Caps likely to Emerge from Mid & Small Cap Space**

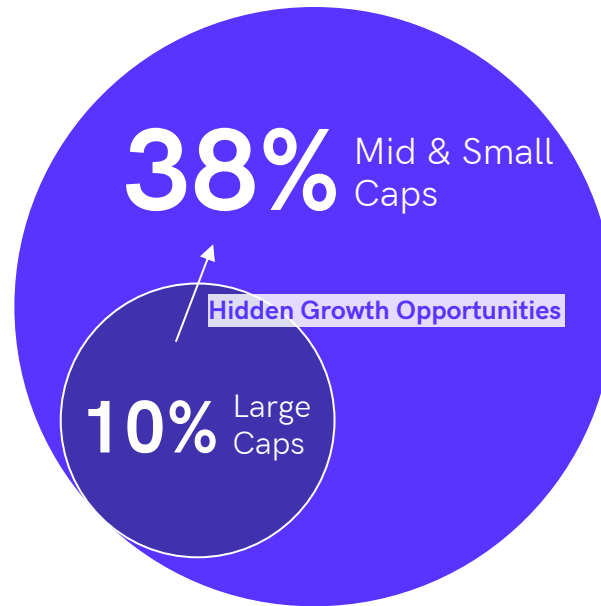
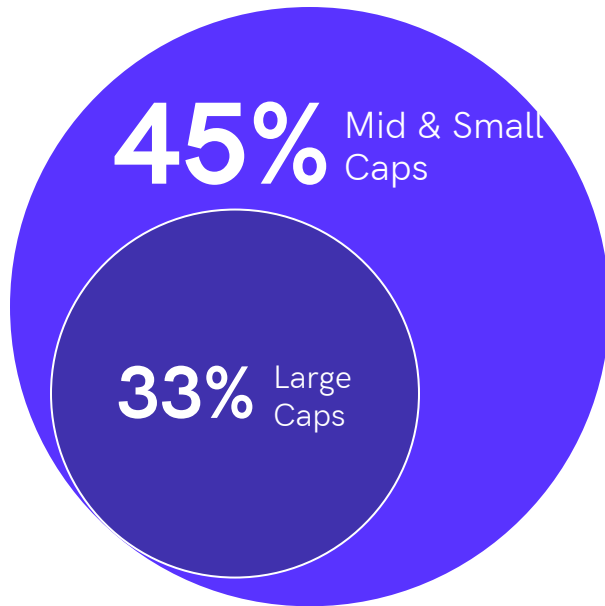
# IPOs Statistics: Growth Potential in Small & Mid cap IPOs

Majority of Newly Listed Mid & Small Cap Companies have Scaled More than Large Cap ones

From 2020-2026 - 155 companies were listed (27 Large Caps & 128 Small & Mid Cap)

Percentage of companies who's market cap increased from listing till date

Average growth in market cap from listing till date



# All Over the World, Today's Large Caps were Yesterday's Mid & Small Caps

Global Players				
Company	Sector	IPO Year	IPO Market Cap	Cap at IPO
Largest E-commerce in the World	E-Commerce	1997	~\$438M	Small-cap
Largest Premium Phones Company	Tech	1980	~\$1.8B	Mid-cap
Largest EV Company	EV / Auto	2010	~\$2.2B	Small-cap
Famous Global OTT Platform	Streaming	2002	~\$309M	Small-cap

Indian Counterparts — The Story Is Still Being Written				
Company	Sector	IPO Year	IPO Market Cap	Cap at IPO
Largest food & quick-commerce	E-Commerce	2021	~₹64,365 Cr	Mid-cap
Largest electronics manufacturer (EMS)	Tech / EMS	2017	~₹1,771 Cr	Small-cap
EV two-wheeler company	EV / Auto	2024	~₹33,522 Cr	Mid-cap
Largest B2B online marketplace	E-Commerce	2019	~₹2,800 Cr	Small-cap

# Journey in Next Phase

CEBR projects India becomes the world's third \$10 trillion economy by 2035

INDIA'S TARGET

**\$10T**

INDIA TODAY

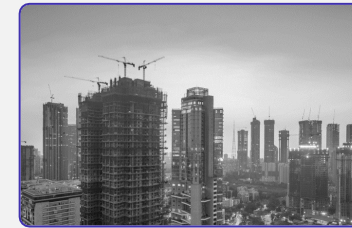
**\$3.5T**

## Industries Driving this growth



### Building capacity

- Capital Goods
- Speciality Chemicals



### Infrastructure & Housing

- Realty Sector



### Consumption

- Consumer Services
- Consumer Durables

- CEBR projects India to become \$10 trillion economy by 2035.
- BCG & McKinsey identify manufacturing, infrastructure, and consumption as the three engines.
- The sectors that power this journey are concentrated in mid & small cap space — structurally absent from large cap space

# Mid & Small Cap Sectors Themes

Small & Mid Cap Sectors - Fueling India

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## Capital Goods

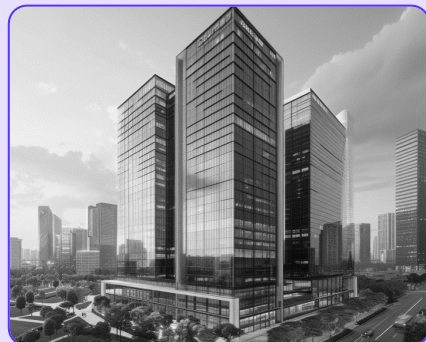


Manufacturing GDP share 14% → 25% by FY34 (National Manufacturing Mission)

500 GW renewables + 350 airports = sustained capex demand

Source: Invest India, IBEF

## Realty



Real estate market \$200B → \$1 Trillion by 2030 (IBEF)

Urban population reaches 600M by 2030; 25M housing units needed

Source: IBEF, Cushman & Wakefield 2030

## Consumer Services



Per-capita income tripling = shift from goods to experiences

Tourism revenue FY25: ₹2.77 lakh Cr (+19.8% YoY)

Source: IBEF, MarketsandMarkets

## Chemicals & Specialty



Market \$165B → \$255B by 2030 at 8-9% CAGR (McKinsey, Mar 2026)

Indian chemical companies delivered ~17% TSR CAGR over last decade

Source: McKinsey, IBEF

## Consumer Durables



Sector CAGR ~11%; India → 4th largest market by 2030 (EY/CII)

Middle class: 50M → 500M by 2050 — every one a potential buyer

Source: EY-Parthenon / CII Vision 2030

These sectors are underrepresented in large-cap indices precisely because companies haven't grown to scale yet - that is the opportunity.

Sources: NSE Factsheets Apr 2026, McKinsey, CEBR, IBEF, EY-Parthenon, DSP MF | The data/statistics are based on future assumption and future expectations and other forward-looking statements that are based on our current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied above.

# Mid & Smalls in the AI / Digital Space

The next generation of disruptors - AI, fintech, SaaS, quick commerce, and digital infrastructure - are in India's mid & small cap space.

## AI & Enterprise SaaS



89% of new Indian startups in 2024 were AI-powered (Smallcase/SEBI data)

Source: Smallcase; PL Capital Nov 2025

## Quick Commerce & E-Commerce



Quick Commerce Gaint: ₹9,668 Cr revenue FY25 - doubled YoY; \$7B valuation, IPO 2026

Source: Inc42; BusinessOutreach 2025

## Healthtech & Edtech



India healthcare AI market growing; edtech reaching 250M students with personalised AI

Source: EY GenAI Report; Inc42 tracker

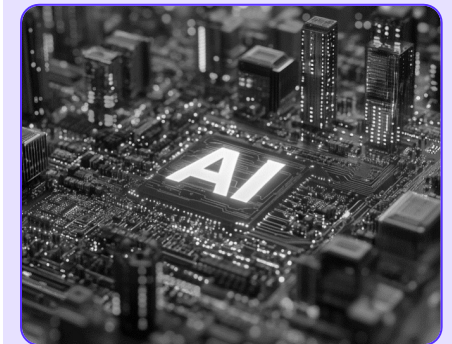
## Fintech & Wealthtech



Fintech raised \$1.6B across 68 deals in H1 2025 - most-funded sector

Source: GrowthList.co; Inc42 IPO Tracker 2026

## Data Centres & AI Infra



India DC capacity to grow 5x by 2030 (1.7 GW → 8-9 GW); \$100B investment by 2027

Source: CBRE; IEEFA/Jefferies; MarketsandMarkets

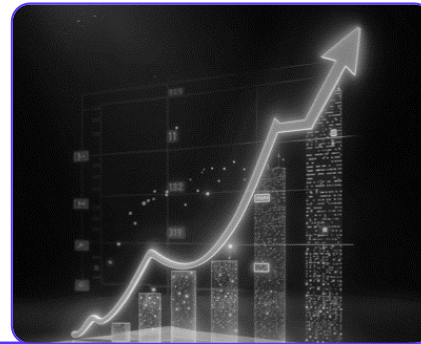
The next wave - AI-native, fintech-first, platform-driven companies - are entering the market at mid/small cap and graduating upward. That is where compounding begins.

# Why Now? Four Tailwinds Converge

Post-correction entry + broadening market leadership + strong macro = a rare window

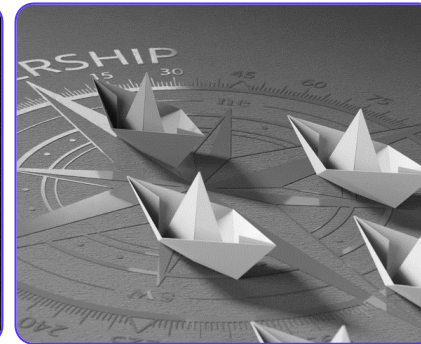
## Strong India Macro

GDP growth 7%+  
Manufacturing & infra capex revival  
Formalisation benefiting agile mid-sized firms



## Leadership Broadening

Alpha rotating beyond top 100  
Institutional blind spots = your edge  
More breadth = more alpha opportunities



## Valuation Reset

Post-correction attractive entry  
Fundamentally strong companies available cheap  
Historically low valuations in key sectors



## Deep Retail Liquidity

Retail participation at all-time high  
Deeper market discovery & better pricing  
Active funds benefit from improved efficiency

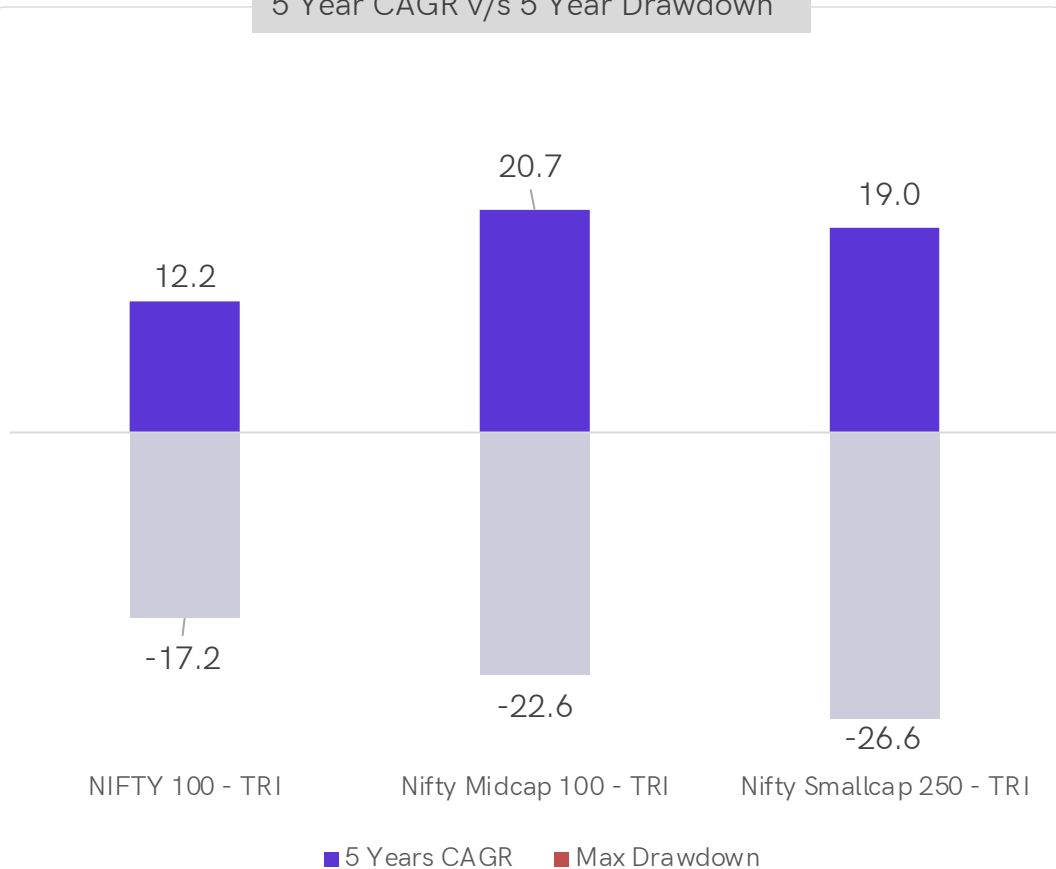


**With Opportunities,  
there's also risks**

# However, Mid & Small Caps come with Higher Volatility

Mid & small caps outperform over cycles - but the drawdowns are brutal

5 Year CAGR v/s 5 Year Drawdown



The painful truth

- **Small caps fell ~22-26% IN 2022 and then recently Feb - Apr 2026**  
Most investors exited near the bottom
- **Mid caps corrected ~18-23% in 2022**  
Panic selling locked in permanent losses
- **Most investors enter late**  
After the run - then exit early in fear
- **Timing the cycle is near-impossible**  
Without a disciplined framework

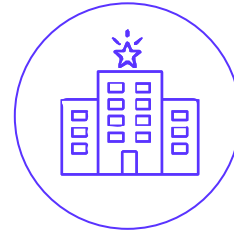
**“ Higher return potential exists, but it’s inefficient and volatile ”**

**This is where  
Structure Matters**

# Differentiators from Other Small & Mid Cap Strategies

Seeking Opportunities through Quality, Emotions & Volatility

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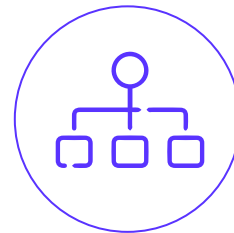
## Core: Mid and Small Cap Universe

- Market leaders
- High ROE High PAT Stocks
- Right Valuations
- Backed by Momentum Stocks



## Active Risk Management

- Looking to reduce Beta through low volatility stocks
- Selective use of derivatives
- Tactical large cap allocation



## SIF Structure Advantage

- MF transparency · AIF-grade tools

Above is only the illustrative scenarios of approach/ practice followed by Strategy and actual scenarios may differ from above and dependent on actual market conditions.  
Kindly refer ISID for investment approach of strategy & Risk Factors.

Introducing

# **DynaSIF Equity Ex-Top 100 Long Short Fund**

# Portfolio Construction

Multi-layered, dynamically calibrated allocation across growth and protection levers

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C O R E

**65-100%**

**Mid & Small Cap  
Equity (Beyond Top 100)**

Mid & small cap equities.  
India's real growth engine  
Includes allocation to REITs.

Always the largest position

**0-35%**

**Top-100 Equity**

Opportunistic large cap  
when valuation is  
favourable

**0-25%**

**Debt Instruments**

T-Bills, money market &  
corporate bonds

**0-25%**

**Unhedged Shorts (Ex  
Top-100)**

Derivatives aim to  
capture returns from  
faltering businesses

**0-20%**

**InVITs**

Aims to generate  
alternative income  
from real assets

**Investors are requested to refer Asset Allocation and Investment approach mentioned in ISID.** Large cap companies as the 1st -100th company in terms of full market capitalization, mid cap companies as the 101st -250th company in terms of full market capitalization and small cap companies as the 251st company onwards in terms of full market capitalization. Mid and small cap are subject to higher volatility, liquidity risk, and market fluctuations as compared to large cap.

# Investment Philosophy: 70-80% of CORE Small & Mid Caps

Disciplined Framework to Pick Quality Stocks



## Potential market leader

Strong competitive position, network effects, sector leadership potential in Mid and small cap universe



## Balance sheet strength

Low leverage, cash-rich, tangible assets — companies that can survive cycles without dilution



## Economic moat or cost advantage

High entry barriers, pricing power or structural cost advantage vs peers



## Earnings visibility and growth

Predictable, growing earnings across market cycles — not one-cycle wonders



## Valuation comfort

Reasonable absolute and relative valuation — quality at a price that aims to generate alpha

**Quality is non-negotiable. Entry price is disciplined.**

# Portfolio Construction

Distinct Buckets to Help Build Robust Portfolio

**Dyna SIF**  
by 360 ONE Asset



## Secular Stocks

- Companies delivering more than 15% PAT and ROE
- Playing out India's secular upward growth shift



## Cyclicals

- High growth companies which typically have high capital expenditures
- More Aligned to Economic Cycles



## Defensive

- Provide a cushion to returns during downturns



## Value Traps

- Companies which are likely to turnaround

# Fund Managers

## Mayur Patel

B.Com | Chartered Accountant |  
CFA Charter Holder

**20**

Yrs EXP.

- 20 years of experience in investment management and research with 10+ years focused specifically on equity investment and analysis.
- Prior to joining 360 ONE Asset Management Limited, he managed equity portfolios of DSP BlackRock Equity Savings Fund and MIP Fund at DSP BlackRock Investment Managers
- Career spans Spark Capital (Lead Analyst, Institutional Equities), Tata Motors, and CRISIL — giving him rare exposure across sell-side research, corporate finance, and credit analysis before moving to the buy side

## Harsh Agarwal

MBA (Symbiosis) | CPM | CTM |  
NISM XIX-C

**20**

Yrs EXP.

- Nearly 2 decades of long-short investing with global hedge fund managers and Quant PMs
- Trained in stock picking, portfolio construction & risk management using Quantitative and Fundamental approaches
- Former Head of Alternative Strategies at Tata AMC — managed multi-asset long-short CAT III AIFs with peak AUM > ₹3,000 Cr

## Milan Mody

Fund Manager – Debt Portion  
MBA Finance | B.Com

**20**

Yrs EXP.

- Over two decades of experience in the with deep expertise across fund management, research, and debt markets.
- Previously, he served as Fixed Income Fund Manager at ITI Asset Management Limited for three years.
- Brings diverse industry experience from reputed financial institutions

## Pranav Mise

Co-Fund Manager  
MMS Finance | BE (IT)

**10**

Yrs EXP.

- Nearly a decade in portfolio management, analytics and valuations
- Principal Officer – PMS at Tata Asset Management, managing multi-asset strategies
- Prior experience at Daiwa Portfolio Advisory India and ICRA Analytics (quant modelling & structured products)

# Fund Details at a Glance

**Dyna SIF**  
by 360 ONE Asset

Category

**Equity Ex-Top 100 Long-Short Fund**

Fund Manager

**Mr. Harsh Agarwal, Mr. Mayur Patel, Mr Milan Mody (Debt Portion), Mr. Pranav Mise (Co-Fund Manager)**

Benchmark

**BSE 500 TRI**

Subscription

**Daily (Business Days)**

Redemption

**Daily (Business Days)**

Notice Period

**Nil**

Exit Load

**0.5% within 3 months from date of allotment;  
Nil after**

LTCG Tax

**Equity Taxation.** For more details talk to your tax advisor or refer to SID.

Min. Investment

**₹10,00,000 (Regular)**

Investments in Multiple Strategies

Aggregate investment by an investor across multiple investment strategies of DynaSIF, shall not be less than 10,00,000/-

Min. Investment for Accredited Investors

**₹1,00,000**

SIP

**₹20,000/month · min 6 months**

Plans

**Regular & Direct**

Options

**Growth & IDCW (Payout / Reinvest)**

NFO Dates

**5<sup>th</sup> June 2026 to 19<sup>th</sup> June 2026**

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# About 360 ONE Asset Management & DynaSIF

# Why 360 ONE Asset Management?

Trusted fiduciary · Knowledge First · Disciplined

**Dyna SIF**  
by 360 ONE Asset



## Strong Governance DNA

Backed by Fairfax, General Atlantic & Bain Capital. Zero compromise on ethics or fiduciary responsibility.



## Transforming Knowledge into Meaningful Growth

With deep domain knowledge, a strong understanding of the Indian markets, and a highly experienced investment team, we aim to create the right risk-adjusted alpha for you.



## Disciplined

Grounded in research, guided by experience — our investment philosophy aims to deliver sustainable performance.



## Public & Private Presence

Cross-market insight across listed and unlisted securities enhances investment capability across the full spectrum.



## Client-First Mindset

Capacity-conscious and alpha-focused. We never dilute client value by chasing AUM at the cost of returns.



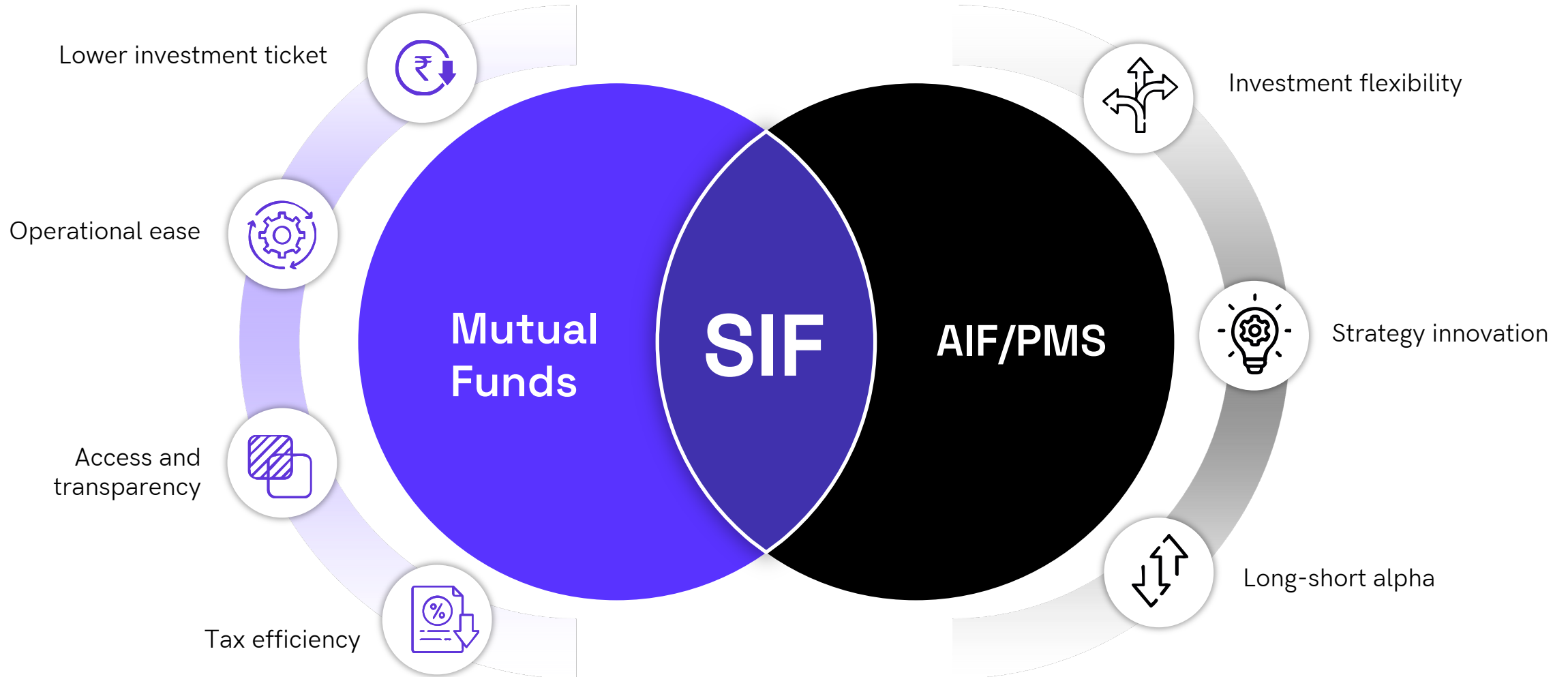
## Collaborative Culture

Investment process built on transparency, integrity, and teamwork.

# DynaSIF: SIF Platform by 360 ONE Mutual Fund

Inspired by the Greek word "dynamis" (meaning power, strength, and potential), DynaSIF aims to blend active stock selection with disciplined risk management, offering sophisticated investors investment opportunities.

**Dyna SIF**  
by 360 ONE Asset



# Disclaimer

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**SIF Disclaimer: Investments in Specialised Investment Fund involve relatively higher risk, including potential loss of capital, liquidity risk, and market volatility. Please read all investment strategy-related documents carefully before making an investment decision.**

# Risk Band

**DynaSIF Equity Ex-Top 100 Long-Short Fund:** An open ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of stocks other than large cap stocks.

## This product is suitable for investors who are seeking\*

- To Create Long-term capital appreciation
- Investment in equity & equity-related instruments with flexibility to take short positions through derivatives

### Investment Strategy Risk Band



Lower Risk

**Risk Band Level 5**

Higher Risk

### Benchmark Risk Band



Lower Risk

**Risk Band Level 5**

**BSE 500 TRI**

Higher Risk

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