



PMS AIF WORLD
High Performance Investing

APRIL, 2021 NEWSLETTER

CAT 3 ALTERNATIVE INVESTMENT FUNDS

MONTH

APRIL, 2021

DATA AS OF

31ST MARCH, 2021

PREPARED BY

PMS AIF WORLD

MONTHLY PERFORMANCE REPORT

Trusted Alternates Focused Platform

PMS AIF WORLD

PMS AIF World is an alternates focused, new age investment services company, providing analytics-backed quality investing service with an endeavour and aim of assisting investors' journey of long-term wealth creation and prosperity. The Investment Service Industry isn't designed to be Fair; there are hundreds of products and strategies that waste time and money. So, one must practice caution while investing.

We offer responsible, long term investment service. We distribute well analysed PMS and AIF products and offer investment service along with in-depth information for investors to make informed decisions not just before investing, but throughout the wealth creation journey.

We are very selective in our approach, and analyse PMS AIF products across **5 Ps – People, Philosophy, Performance, Portfolio, Price**, with an objective to ascertain 3 most important attributes i.e. **Quality, Risk, and Consistency(QRC)** for assisting informed investment decisions.

Genuine

Visionary

Creative

Focused

Persistent

Déjà Vu moment for Markets



Kamal Manocha

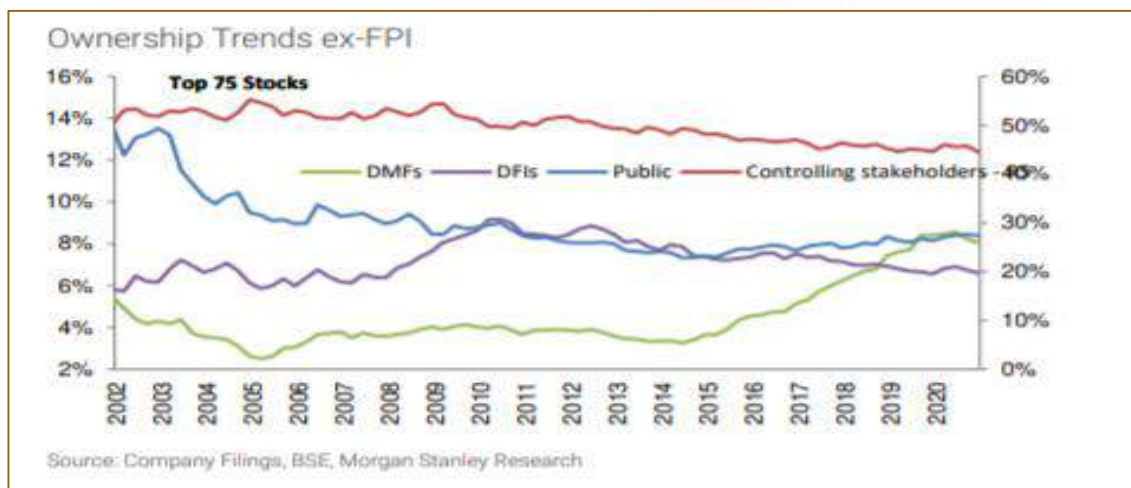
CEO & Chief Strategist,
PMS AIF World

Déjà Vu is a French phrase, and means an uncanny feeling, that you have experienced something before. The world & specially India is experiencing a Déjà Vu moment in April 2021. Glimpses of March 2020 in terms of pandemic linked health & wealth fears are back in April 2021 as Covid infections rise across India and Globally. The question is - **how does market handle this Déjà Vu Moment - a lower circuit every other day leading to 25%+ crash or ~15% profit booking or upto 10% correction?** And the reality is that no one would know until future is seen. So, no point talking predictions.

For investors, some averaging will certainly help. For those who missed investing, market would give opportunity. One must keep a long-term horizon, stick to quality, stick to asset allocation.

We, at PMS AIF WORLD strive to demystify all risks with power of knowledge for Informed Investing. And here is our take during this **Déjà vu moment**.

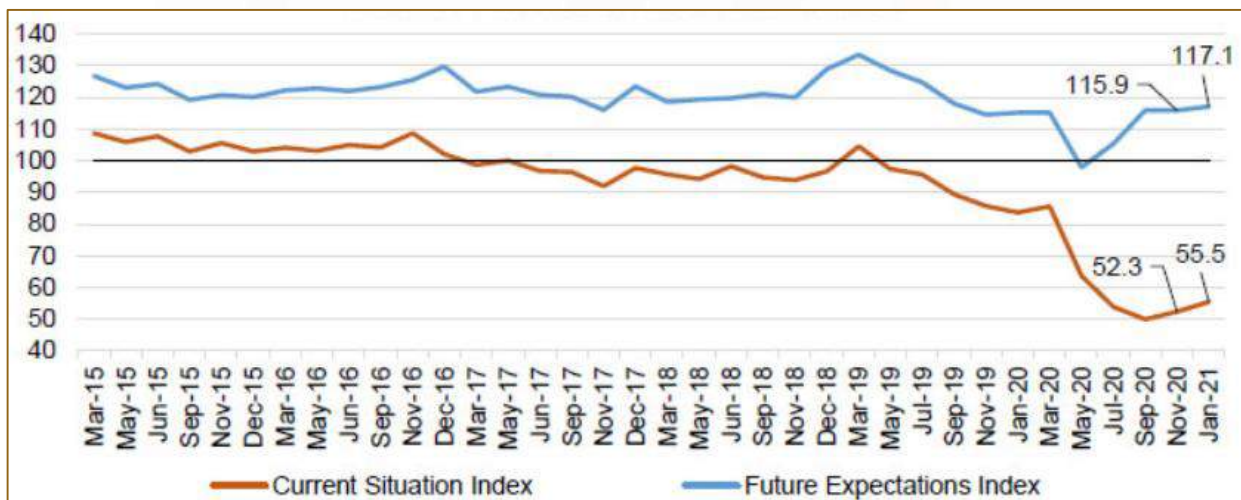
1. Amongst a lot of fanfare that equity markets have attracted, what's important to understand is that we have just started the shift from traditional financial savings to equities. Indian banking deposits recently crossed the 150 trillion Rupees mark; it had crossed the 50 trillion rupees mark in 2011 and the 100 trillion mark in 2016. As interest rates gradually either decrease or stay put, we can be certain that a big shift is to come to equity participation from Indian savers. This might not be an immediate set of investors coming gushing to the Equity markets but slowly and certainly we are sure of this shift. What this means for an investor is that there is a more dependable domestic equity investor base being created in the country.



As seen in the above graph, the ownership trends of top 75 stocks by M-cap excluding FPI, the public ownership has been steadily increasing and promoter ownership decreasing. This trend is going to accelerate going ahead.

Déjà Vu moment for Markets

2. The Indian government has executed a lot of meaningful reforms over the last decade and that will shape the Indian economy affirmatively over the next decade. Older reforms like GST and Corporate tax cuts have been spoken about in a lot of forums but newer reforms like Performance Linked Incentive (PLI) Scheme, the adaptation of Fast Tags across highways, an accommodative policy stance from both the Government of India and the RBI have helped the economy stay buoyant and that's validated by the pre-Covid level credit disbursal and higher levels of GST collection. The structural upliftment of Indian Economy is inevitable.



RBI's consumer confidence survey indicates that more people are confident towards a structural reform and a robust economy.

3. Mankind is amazing and has developed more than one vaccine within one year of Covid which is a remarkable achievement and India has led this drive. The vaccination drive is slower due to logistic challenges; however, the vaccination efforts are intensifying over time. As Covid is an act of nature, we can never be certain what Covid mutates into, however, we can be certain that there will be a way of coming out of it.

The Déjà vu is real but how the scene unfolds is nobody's guess and like always we urge investors to be informed, and not take decisions out of fear or greed; stick to asset allocation, take risks in line with ones' risk profiling, invest in high conviction portfolios, and focus on underlying business earnings and not market levels or price.

CAT-3 Alternative Funds Performance Data as of 31st March

LONG ONLY AIFs

| Strategy | Inception Date | AUM | 1M | 3M | 6M | 1Y | 2Y | 3Y | SI | Type |
|--|----------------|--------|--------|--------|--------|---------|--------|--------|--------|--------------|
| Accuracap AlphaGen Next ^ | Dec-18 | 141.49 | 1.70% | 5.60% | 18.10% | 54.50% | 13.10% | - | 13.00% | Open Ended |
| Accuracap Vectra Fund ^ | Dec-18 | 46.83 | 1.60% | 6.10% | 21.90% | 60.00% | 14.40% | - | 11.80% | Open Ended |
| Abakkus Emerging Opportunities Fund | Jun-19 | 1300 | 0.40% | 14.40% | 37.90% | 131.30% | - | - | 40.50% | Closed Ended |
| Abakkus Growth Fund | Jul-18 | 1700 | -1.20% | 13.90% | 39.70% | 119.30% | 22.00% | - | 20.00% | Closed Ended |
| Alchemy Leaders of Tomorrow | Jan-18 | 292 | -2.40% | 5.80% | 26.80% | 80.80% | 12.90% | 7.60% | 6.50% | Open Ended |
| Ampersand Growth Opportunities - I ^ | Sep-17 | 189 | 3.40% | 9.18% | 25.24% | 75.45% | 18.25% | 13.64% | 14.30% | Open Ended |
| Carnelian Compounder Fund – 1 | May-19 | 244.80 | 3.00% | 6.50% | 28.30% | 65.40% | - | - | 20.40% | Closed Ended |
| Dalal & Broacha India Oppo. Multicap ^ | Dec-19 | - | -2.89% | -0.62% | 22.57% | 51.17% | - | - | 18.75% | Open Ended |
| Emkay Investment Emerging Stars Fund ^ | Jan-18 | - | -0.70% | 7.50% | 29.70% | 113.30% | 17.00% | - | 7.90% | Closed Ended |
| Girik Advisors Girik Multi Cap Growth Fund | Nov-18 | 90.58 | -3.72% | 7.51% | 19.53% | 56.77% | 22.66% | - | 20.95% | Open Ended |
| IIFL High Conviction ^ | Nov-19 | 468.67 | 1.91% | 6.05% | 31.78% | 71.14% | - | - | 15.97% | Open Ended |
| IIFL High Growth Companies Fund | Nov-18 | 559.45 | 3.65% | 9.78% | 35.90% | 75.02% | 17.02% | - | 19.08% | Closed Ended |
| IIFL Multi Strategy Fund | Sep-18 | 376.94 | 0.92% | 4.96% | 31.63% | 71.10% | 13.41% | - | 13.34% | Closed Ended |
| I Wealth Fund | Jun-18 | - | -5.40% | 9.80% | 29.50% | 45.30% | 20.00% | - | 15.90% | Closed Ended |
| Monarch MNCL Capital Compounder Fund | Oct-20 | 85.16 | 4.57% | 14.04% | - | - | - | - | 23.16% | Closed Ended |
| Nippon India Equity Opportunity Series- 5 | Jan-20 | - | 0.40% | 9.40% | 27.30% | 75.00% | - | - | 32.70% | Closed Ended |
| Roha Emerging Companies Fund | Nov-18 | - | -1.66% | 18.90% | 38.42% | 153.73% | 21.30% | - | 17.80% | Closed Ended |
| SageOne Flagship Growth 1 Fund* | Sep-19 | - | 9.70% | 20.30% | 46.10% | 121.30% | - | - | 45.30% | Closed Ended |
| TCG Advisory SMF Disruption Fund | Jul-17 | - | -1.75% | 10.86% | 31.92% | 85.85% | 13.47% | 3.73% | 5.10% | Open Ended |
| White Oak India Equity Fund-I | Nov-17 | 1931 | 2.28% | 7.08% | 35.50% | 86.83% | 26.98% | 21.86% | 20.36% | Closed Ended |

LONG SHORT AIFs

| Strategy | Inception Date | AUM | 1M | 3M | 6M | 1Y | 2Y | 3Y | SI | Type |
|--|----------------|--------|--------|-------|--------|--------|--------|--------|--------|------------|
| Aventus Absolute Return Fund * | Mar-17 | 2090 | -0.93% | 3.45% | 7.72% | 13.99% | 10.85% | 11.14% | 13.12% | Open Ended |
| Aventus Enhanced Return Fund-I | Dec-17 | 1197 | 0.42% | 5.93% | 28.89% | 59.32% | 11.74% | 11.19% | 11.53% | Open Ended |
| Aventus Enhanced Return Fund-II | Nov-18 | 798 | -0.08% | 3.58% | 25.26% | 50.96% | 11.66% | - | 12.74% | Open Ended |
| DSP Enhanced Equity Sat Core Fund^ | Mar-17 | 496 | -1.00% | 0.20% | 8.00% | 8.50% | 6.40% | 6.30% | 6.30% | Open Ended |
| ITI Long Short Equity Fund * | Apr-18 | 249.31 | 0.15% | 3.22% | 16.17% | 18.23% | 12.23% | - | 14.61% | Open Ended |
| IDFC IEH Conservative Fund * | Jan-18 | - | 2.86% | 7.66% | 7.65% | 2.71% | 2.00% | - | 3.60% | Open Ended |
| TATA Absolute Return * | Apr-19 | - | 0.57% | 1.44% | 2.27% | 2.22% | - | - | 5.19% | Open Ended |
| TATA Equity Plus Absolute Returns Fund * | Mar-20 | - | 0.81% | 5.45% | 15.62% | 40.71% | - | - | 34.97% | Open Ended |

| Index | 1M | 3M | 6M | 1Y | 2Y | 3Y |
|-------------------|-------|--------|--------|---------|--------|--------|
| Nifty 50 | 1.11% | 5.07% | 30.61% | 70.87% | 12.37% | 13.20% |
| Nifty 500 | 1.10% | 6.90% | 31.80% | 76.00% | 12.90% | 11.40% |
| Nifty Mid Cap 100 | 1.82% | 13.68% | 39.51% | 102.44% | 13.89% | 8.09% |

The Data is indicative and as of 31st March, 2021. Data is Net of Expenses & Pre Taxes unless indicated by marks (* and ^) implied as mentioned below. Taxation in AIFs is different for Long only vs Long short, and depends upon portfolio construct and structure. Reading & understanding performance numbers appropriately is important. AIFs are governed by private placement norms. This is for general understanding. Do read the full disclaimer on the last page.

^ Net of Expenses & Taxes

* Gross of Expenses & Taxes

Returns upto 1 year are Absolute and above 1 Year are CAGR.

WISH TO MAKE INFORMED INVESTMENTS FOR LONG TERM WEALTH CREATION

DO NOT SIMPLY INVEST, MAKE INFORMED DECISIONS

SCAN THE QR CODE TO BOOK AN APPOINTMENT WITH OUR EXPERTS



OUR OFFICES

DELHI NCR

2ND FLOOR, ARC BUSINESS TOWER,
PLOT 17-18, UDYOG VIHAR PH 4,
GURUGRAM 122015

MUMBAI

AK ESTATE, OFF VEER SAVARKAR FLYOVER,
SV RD, GOREGAON WEST
MUMBAI 400062

RISK DISCLAIMER: The performance data has been mainly captured from the latest factsheets procured from respective AIF companies and is as of 31st March, 2021. Performance up to 1 Year is absolute and above 1 Year is Annualized. PMS AIF WORLD has taken due care in collating the data from respective providers and has been done on best effort basis. PMS AIF WORLD should not be held responsible for any errors for the results arising from the use of this data whatsoever. Investments are subject to market related risks. The report is meant for general information purpose and not to be construed as any recommendation. Past Performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Please read the disclosure documents carefully before investing. Alternative Investment Funds are market linked and do not offer any guaranteed/assured returns.

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