



**PMS AIF WORLD**  
High Performance Investing

**APRIL, 2024 NEWSLETTER**

---

# **TOP 10 PORTFOLIOS IN EACH PEER GROUP**

**MONTH**  
APRIL, 2024

**PREPARED BY**  
PMS AIF WORLD

---

**MONTHLY PERFORMANCE REPORT**

# Correction v/s Opportunity



**Kamal Manocha**

**Founder & CEO**

Dear Investors,

While markets made all-time highs, those companies that benefited from government spending significantly outperformed the major indices. Many pockets in the markets have moved extremely fast, especially in the mid & small cap space owing to investors' FOMO. This has lately led to numerous warnings from AMFI, economists, regulators, fund managers, and many other market participants.

**Does this mean it's time to exit?**

The fear of a correction in the short term is valid, as some pockets of the market are in the incorrect zone owing to froth. But the best way to ride such fear & uncertainty is not exiting, but keeping greed aside and investing gradually with patience on dips. This is because we see the present scenarios as half glass full and not half glass empty and feel any short-term correction is an opportunity to invest for the long term as seeing from an optimistic lens, the Indian economy presents an environment where opportunities look highly promising over the long term.

Macro-economic indicators are strong, with almost all parameters showing strength and improvement. Elections due in May 2024 are likely to be in line with expectations. Globally, inflation has stabilized, and interest rates have peaked.

India's growth opportunity, strong macros, and resilience could continue to attract foreign investors in FY 2024-25, after FIIs pumped in a net of \$25.43 billion into Indian equities in the last financial year. This comes a year after the net outflow of about \$8 billion in the previous fiscal year 2022-23.



**PMS AIF WORLD**

# Correction v/s Opportunity

Microeconomic indicators like corporate profits also continue to be strong. There is an expectation of 15-20% earnings growth over the next years. Additionally, the Q3 GDP numbers surprised everyone with an 8.4% growth rate. The government has been doing aggressive capex spending and carries the launchpad for strong growth policies in the third term. The inclusion of Indian government bonds in global indices, expected to prompt a \$50 billion purchase, signifies a pivotal shift in the financial sector, reducing costs for both the government and businesses.

On the valuations front, markets seem a little near expensive right now, where Nifty 50 PE (on a trailing basis) stands at around 24, the Nifty Mid Cap 100 PE is around 34, and the Nifty Small Cap 100 PE is around 28. But despite valuations being little high, it is very interesting as earnings growth is also high.

The success in this journey is not dependent just on intellect but also on discipline, character, as well as temperament.

We aim to declutter your thought process and assure you the best investment services backed by in-depth knowledge, driven by content, and analytics. At PMS AIF WORLD, we understand the gravity of investment decisions, so we offer a well-informed experience. Our mission is to ensure that you're equipped with the insights and guidance required to navigate any complexities, ensuring that both your time and money are invested wisely for optimal returns.

We assure you the best investment services backed by in-depth knowledge, driven by content, and analytics.

[Click Here](#)

to book an appointment with  
Our Team of Specialists



PMS AIF WORLD

# Markets & Data at a glance...

DOMESTIC INDICES	
<u>INDICES</u>	<u>1M Change*</u>
SENSEX	+ 1.59%
NIFTY 50	+ 1.57%
NIFTY BANK	+ 2.18%
NIFTY MIDCAP 100	- 0.54%
NIFTY SMALLCAP 100	- 4.42%

\*Data as of 31<sup>st</sup> March 2024

GLOBAL INDICES	
<u>INDICES</u>	<u>1M Change*</u>
DOW JONES	+ 2.08%
NASDAQ 100	+ 1.17%
S&P 500	+ 3.10%
SHANGAI COMPOSITE	+ 0.86%
NIKKEI 225	+ 3.07%

\*Data as of 31<sup>st</sup> March 2024

FII & DII ACTIVITY <sup>^</sup>	
FII (Equity)	- Rs 35,977.81 Cr
DII (Equity)	+ Rs 26,743.59 Cr

<sup>^</sup>Net Data, as per CM Provisional Data, 1M change as of Jan 2024

PRICE-TO-EARNINGS (PE) RATIO	
NIFTY 50	22.7
NIFTY 500	24.5
NIFTY MIDCAP 100	26.1
NIFTY SMALLCAP 100	30.3

<b>MARKET CAP to GDP RATIO<sup>^</sup></b>	<b>~94%</b>
--	-------------

<sup>^</sup>Buffett Indicator as of 8<sup>th</sup> Feb 2024



PMS AIF WORLD

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> March 2024)

Peer Group 1: Ten Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Market Cap	Fund Manager
Nine Rivers capital	Aurum Small Cap	730	-4.4%	-3.3%	6.6%	61.9%	24.9%	25.6%	25.8%	26.0%	28.7%	Small Cap	Sandeep Daga
AccuraCap	PicoPower	656.16	-3.2%	3.0%	15.6%	57.7%	19.6%	25.9%	26.8%	23.5%	23.9%	Small Cap	Raman Nagpal
ValueQuest	Growth Scheme	1357	-0.6%	-1.3%	6.0%	52.6%	22.2%	29.3%	25.1%	19.6%	18.6%	Multi Cap	Sameer Shah
Girik Capital	Multicap	1235.08	-1.8%	2.6%	20.6%	66.4%	22.2%	24.3%	22.6%	23.3%	20.9%	Multi Cap	Charandeep Singh
Care PMS	Growth Plus Value	653	-5.3%	-4.3%	7.3%	51.9%	13.4%	30.5%	22.4%	20.6%	21.7%	Mid & Small	Jayant Mamania
Motilal Oswal AMC	Value Migration	2083	0.4%	4.9%	25.0%	58.5%	24.7%	20.1%	17.4%	14.8%	19.9%	Multi Cap	Vaibhav Agrawal
Alchemy	High Growth Select Stock	3911	2.2%	6.4%	20.6%	51.1%	15.8%	22.9%	15.8%	18.9%	20.4%	Multi Cap	Hiren Ved
AlfAccurate Advisors	IOP	2320.79	0.5%	3.6%	13.9%	35.9%	17.2%	18.9%	17.6%	19.6%	18.7%	Multi Cap	Rajesh Kothari
360 ONE	Multicap	3847	0.6%	1.9%	11.3%	31.1%	13.8%	16.8%	16.6%	15.7%	22.5%	Multi Cap	Anup Maheshwari
Dalal and Broacha	Long-Term Growth	674.9	-0.2%	6.8%	15.8%	51.6%	15.9%	17.7%	17.4%	15.1%	13.6%	Multi Cap	Milind Karmarkar
Peer Group 2: Five Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6 M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager	
Sage One <sup>^</sup>	Core	3490	0.9%	5.9%	19.5%	66.3%	18.2%	22.8%	24.3%	27.6%	Mid & Small	Samit Vartak	
Green Lantern Capital LLP	Growth Fund	406.49	1.5%	12.3%	35.4%	110.8%	60.4%	58.7%	37.9%	25.0%	Mid & Small	Abhishek Bhardwaj	
Stallion Asset	Core Fund	1407	2.2%	12.0%	33.5%	78.8%	33.1%	27.8%	29.9%	29.4%	Multi Cap	Amiit Jeswani	
Samvitti Capital	Aggressive Growth	250.16	-2.7%	8.0%	24.8%	83.7%	35.1%	25.7%	17.5%	15.4%	Multi Cap	Prabhakar Kudva	
ICICI Prudential PMS	Value Strategy	300.1	2.1%	8.6%	25.8%	67.8%	36.2%	34.4%	23.4%	13.4%	Multi Cap	Anand Shah	
Capitalmind	Adaptive Momentum	790.42	-0.1%	9.1%	32.4%	66.8%	23.2%	27.5%	27.8%	28.0%	Multi Cap	Anoop Vijaykumar	
Sameeksha Capital	Equity Fund	1202	-3.0%	3.0%	17.6%	60.1%	29.4%	27.3%	29.9%	23.4%	Multi Cap	Bhavin Shah	
Negen Capital	Special Situations Fund	741	-9.0%	-3.8%	11.7%	65.1%	20.7%	31.3%	27.8%	17.3%	Multi Cap	Neil Bahal	
ValueQuest	Platinum Scheme	1529	2.7%	2.3%	11.2%	57.5%	22.6%	29.6%	30.2%	20.9%	Multi Cap	Ravi Dharamshi	
ICICI Prudential PMS	Contra Strategy	5501.3	2.6%	7.4%	20.7%	53.8%	27.9%	29.2%	23.3%	22.1%	Multi Cap	Anand Shah	

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.
- <sup>^</sup> For Sage One<sup>^</sup>, numbers have been taken since the formal inception post the SEBI RIA license and not SEBI PMS license.

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> March 2024)

Peer Group 3: Three Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Invasset LLP	Growth Fund	232.93	-0.2%	10.6%	24.9%	128.5%	45.4%	37.0%	-	40.3%	Multi Cap	Anirudh Garg
Carnelian Capital	Shift	-	-1.5%	2.3%	16.7%	73.5%	33.3%	37.3%	-	44.0%	Mid & Small	Manoj Bahety
Roha Asset Managers	Emerging Champions	-	-4.6%	5.5%	17.2%	76.6%	27.6%	34.8%	-	43.2%	Mid & Small	Dhiraj Sachdev
Electrum	Laureate Portfolio	-	-4.7%	-3.1%	7.5%	53.9%	26.6%	37.1%	-	38.3%	Mid & Small	Romil Jain
Ambit Global Private Client	Alpha Growth	402	1.8%	9.9%	27.8%	94.8%	31.9%	33.7%	-	33.4%	Mid & Small	Umesh Gupta
ICICI Prudential PMS	PIPE Strategy	4792.6	-3.1%	0.8%	12.7%	57.3%	31.5%	35.2%	-	31.2%	Small Cap	Anand Shah
Abakkus Asset Manager	Emerging Opportunities	2772	-2.4%	-2.9%	6.1%	51.2%	21.4%	29.4%	-	36.1%	Mid & Small	Sunil Singhania
AlfAccurate Advisors	Budding Beasts	-	-1.7%	-0.5%	9.7%	44.8%	25.1%	29.1%	-	29.3%	Mid & Small	Rajesh Kothari
Abakkus Asset Manager	All Cap Approach	3508	-1.6%	3.7%	11.5%	44.9%	19.9%	25.8%	-	33.0%	Multi Cap	Sunil Singhania
360 ONE	Phoenix Portfolio	1278	-0.8%	4.8%	18.1%	51.7%	27.2%	25.7%	-	24.7%	Multi Cap	Anup Maheshwari
Peer Group 4: Two Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Category	Fund Manager
Samvitti Capital	Active Alpha Multicap	191.71	-3.0%	6.8%	21.1%	98.4%	49.7%	-	-	40.1%	Multi Cap	Prabhakar Kudva
Carnelian Capital	YnG Strategy	-	0.8%	10.6%	42.3%	92.6%	47.5%	-	-	44.7%	Multi Cap	Manoj Bahety
Motilal Oswal AMC	Multifactor Equity PMS	-	1.2%	12.0%	30.3%	76.2%	28.9%	-	-	25.4%	Multi Cap	Sankar Krishnan
Ckredence Wealth	Diversified	232	-6.1%	2.2%	16.5%	54.8%	26.4%	-	-	22.8%	Multi Cap	Kartik Mehta
Motilal Oswal AMC	Ethical PMS	54	-0.3%	9.2%	25.5%	58.4%	22.0%	-	-	19.6%	Multi Cap	Vaibhav Agrawal
MOAT Financial Services	Uppercrust Wealth Fund	57.84	1.3%	10.2%	29.0%	58.8%	19.9%	-	-	14.8%	Multi Cap	Koushik Mohan
ValueQuest	Poise Scheme	51.31	-1.2%	-4.6%	-0.6%	41.9%	24.1%	-	-	26.7%	Multi Cap	Ravi Goenka
Ckredence Wealth	All Weather	209	-2.3%	3.5%	16.2%	48.0%	23.8%	-	-	18.6%	Multi Cap	Kartik Mehta
Anand Rathi Advisors Ltd	Decennium Opportunity	-	-1.6%	2.8%	12.6%	50.6%	19.8%	-	-	16.3%	Mid & Small	Mayur Shah
SBI	Aeon Alpha PMS	392	-2.1%	-0.6%	3.2%	40.4%	20.5%	-	-	16.6%	Multi Cap	Gaurav Mehta

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> March 2024)

Peer Group 5: One Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Valtrust Partners LLP	Valtrust Momentum	32.37	1.9%	13.4%	33.4%	85.3%	-	-	-	63.9%	Multi Cap	Vishal Khatri
BugleRock Capital	Special Situations		-3.0%	10.6%	22.2%	71.2%	-	-	-	55.6%	Small Cap	Himanshu Upadhyay
Marathon Trends	Trend Following		0.7%	8.7%	20.7%	60.0%	-	-	-	60.0%	Multi Cap	Atul Suri
Valcreate	IME Digital Disruption	-	1.5%	12.7%	16.4%	52.6%	-	-	-	46.5%	Thematic	Ashi Anand
Maximal Capital	Pathfinder Value Fund	93	-5.6%	-6.6%	7.6%	67.2%	-	-	-	39.7%	Multi Cap	Team Bonanza
Bonanza	Aegis	15.15	-1.9%	4.4%	14.8%	63.6%	-	-	-	32.4%	Multi Cap	Team Bonanza
Shree Rama Managers LLP	Shree Vriddhi Plan	40.06	-5.2%	2.8%	13.5%	62.7%	-	-	-	28.9%	Multi Cap	Arindam Samanta
Valcreate	Concentrated Microtrends	-	-1.7%	6.4%	17.7%	43.9%	-	-	-	37.3%	Large & Mid	Ashi Anand
Fractal Capital Investments	FCI LLP Opportunities	-	-0.9%	1.1%	11.2%	45.8%	-	-	-	30.4%	Multi Cap	Miten Lathia
Shree Rama Managers LLP	Shree Lakshmi Plan	42.56	-5.8%	2.6%	11.0%	50.4%	-	-	-	25.2%	Multi Cap	Arindam Samanta
Peer Group 6: Sub One Year Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Motilal Oswal AMC	Founders	1003	2.0%	6.4%	23.6%	-	-	-	-	59.2%	Multi Cap	Sonam Srivastava
Prabhudas Liladher	Aqua Strategy	206.1	-0.8%	5.6%	26.6%	-	-	-	-	53.2%	Multi Cap	Siddharth Vora
Wryght Research & Capital	Wright Factor Fund	63.3	-1.4%	13.1%	32.6%	-	-	-	-	46.5%	Multi Cap	Sonam Srivastava
Wryght Research & Capital	Wright Factor Fund - Hedged	16	-2.6%	6.9%	18.1%	-	-	-	-	23.7%	Multi Cap	Sonam Srivastava
Wryght Research & Capital	Wright Alpha Fund	25.6	-3.3%	0.3%	24.1%	-	-	-	-	29.6%	Multi Cap	Sonam Srivastava
Alchemy	Smart Alpha 250	-	-0.9%	5.2%	23.5%	-	-	-	-	28.8%	Multi Cap	Siddharth Vora
Sowilo Investment	Multicap Fund	54.27	-4.2%	1.1%	12.6%	-	-	-	-	27.3%	Multi Cap	Sandip Agarwal
Alchemy Capital Management	Alpha 100	-	3.0%	8.4%	22.3%	-	-	-	-	25.3%	Multi Cap	Alok Agarwal

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> March 2024)

Peer Group 7: Special Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Master Trust	India Growth Strategy	502.75	-2.1%	-0.9%	12.2%	42.5%	20.0%	27.4%	25.1%	28.7%	27.0%	Multi Cap
Bonanza	Value	23.47	-2.8%	15.5%	31.3%	89.9%	31.1%	28.2%	23.9%	22.3%	22.5%	Mid & Small
Right Horizons	Super Value		-4.4%	-4.3%	4.5%	43.8%	20.3%	27.7%	24.7%	19.0%	17.3%	Mid & Small
ABANS	Growth & Momentum	-	-2.4%	-2.7%	6.5%	41.0%	17.0%	19.8%	21.6%	22.3%	23.0%	Multi Cap
Kotak AMC	Small & Midcap	48	-2.1%	3.4%	16.0%	43.5%	16.8%	23.9%	18.4%	20.0%	17.8%	Mid & Small
Bonanza	Growth	23.5	-1.0%	3.2%	16.8%	39.1%	17.2%	18.3%	16.5%	20.9%	18.5%	Multi Cap
Asit C Mehta	Ace Multicap	93.34	-2.7%	11.0%	35.3%	102.7%	49.3%	40.2%	27.2%	-	23.3%	Multi Cap
Estee Advisors	Long Alpha	45	-1.4%	6.1%	23.5%	75.0%	28.1%	28.7%	31.7%	-	24.5%	Multi Cap
Green Lantern Capital LLP	Alpha Fund	20.12	-0.8%	8.4%	30.2%	82.5%	43.8%	39.0%	-	-	39.8%	Large Cap
Oak Asset Management	ABC Equity Portfolio	-	-0.6%	9.3%	26.4%	53.7%	27.1%	25.2%	-	-	25.6%	Multi Cap

- The 7<sup>th</sup> Category captures those PMS names, which have a track record of very good performance, but were not captured in the 6 peer groups as these strategies have lower AUM than what is kept as a filter in the respective 6 Peer Groups.
- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filter for less than 2Y.
- All data is as shared by respective AMC and is as TWRR guidelines.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

YOU could be emotional while investing in your Motherland, INDIA

We Offer

**RATIONAL - UNBIASED - INFORMED  
INVESTING**



**BOOK A CALL WITH OUR EXPERTS →**



## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> March 2024)

Peer Group 8: Best as per March 2024 Performance												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Pace 360	Tresor Flexi	123	7.4%	5.5%	14.7%	23.5%	16.8%	-	-	-	15.1%	Multi Asset
Pace 360	Tresor Prive	22	4.7%	4.0%	12.4%	18.6%	-	-	-	-	16.9%	Multi Asset
Pace 360	Tresor Sustainer	-	4.7%	5.4%	13.9%	19.6%	14.8%	-	-	-	14.4%	Multi Asset
Samvitti Capital	Long Term Growth	300.07	4.5%	3.4%	14.0%	40.4%	22.3%	21.4%	18.3%		17.6%	Multi Cap
Ambit Global Private Client	Caliber	-	3.7%	9.3%	20.4%	46.8%	11.3%	18.8%			18.5%	Multi Cap
BugleRock Capital	Core Value Concentrated	1012	3.6%	8.1%	15.7%	35.6%	21.4%	18.4%	-	-	16.9%	Multi Cap
ICICI Prudential PMS	Largecap Strategy	219.4	3.4%	9.5%	25.7%	52.3%	24.7%	25.8%	23.3%		22.1%	Large Cap
Alchemy Capital Management	Alpha 100	-	3.0%	8.4%	22.3%	-	-	-	-	-	25.3%	Large Cap
Sundaram Alternates	Voyager	-	3.0%	2.8%	11.1%	32.5%	7.1%	14.1%	18.6%	18.1%	19.3%	Multi Cap
Ambit Investment Advisors	Coffee CAN	1117.1	2.8%	3.4%	12.5%	27.2%	10.9%	11.9%	15.0%		16.9%	Large Cap

Index	1M	3M	6M	1Y	2Y	3Y	5Y	10Y
Nifty 50 TRI	1.6%	2.9%	14.1%	30.1%	14.2%	16.2%	15.3%	14.2%
BSE 500 TRI	0.9%	4.5%	17.4%	40.2%	17.8%	19.3%	17.4%	15.9%

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

## ANALYTICS AND CONTENT BACKED INFORMED QUALITY INVESTING SERVICE

For HNIs & NRIs Investors



GENUINE



VISIONARY



CREATIVE



FOCUSED



PERSISTENT

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**  
PART OF 69, 2ND FLOOR,  
KARUNA KUNJ SECTOR-03,  
DWARKA, DELHI -110078

**KOLKATA**  
4A RAY STREET,  
KAMDHENU COMPLEX,  
KOLKATA -700020

**BENGALURU**  
ADARSH PALM RETREAT,  
PHASE 3,  
BANGALORE 560103

**MUMBAI**  
ZION BUILDING  
SECTOR 10 KHARGAR,  
NAVI MUMBAI 410210

**RISK DISCLAIMER:** The performance data has been mainly captured from the latest factsheets procured from respective PMS companies and is as of 31<sup>st</sup> March 2024. 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. Portfolio Management Services are market linked and do not offer any guaranteed/assured returns.

**SPECIAL DISCLAIMER:** Different Portfolio Management Services present number differently. Most data has been prepared with TWRR method as stipulated by SEBI, however, there are still some differences as some strategies started as advisory services and not PMS. It is imperative to understand this difference before comparing the performance for any investment decision. Thus, it is necessary to deep dive not only performance, but also, people, philosophy, portfolio, and price before investing. We do such detailed 5P analysis. Do not just invest, Make an informed investment decision.

**LEGAL DISCLAIMER:** Unless otherwise indicated, the data, site and content is PMS AIF WORLD's proprietary and all source code, database, functionality, software, website design, videos, text, charts, graphics on the site (collectively, the "Content") and our Trademarks and logos contained therein (the "Marks") are owned or controlled by us or licensed to us, and are protected by copyright and Trademark laws and various intellectual property laws of India.