



PMS AIF WORLD
High Performance Investing

APRIL, 2022 NEWSLETTER

CAT 3 ALTERNATIVE INVESTMENT FUNDS

MONTH

APRIL, 2022

DATA AS OF

31ST MARCH, 2022

PREPARED BY

PMS AIF WORLD

MONTHLY PERFORMANCE REPORT

500 days



Kamal Manocha

CEO,
PMS AIF World

Dear Investors,

Hope you are keeping well.

While the movie *500 Days of Summer* could be taken as a romantic comedy, the phrase *Minimum Horizon of 500 Days* (before the first portfolio review be done) should become a serious reality for equity investors to reap a good experience.

While the macro factors are currently uncertain, micro factors are giving enough reasons to stay invested. In the long run, we all know that the micro & macro converge and that is why we say: ***Give your investments 500 days***, before the first portfolio review is done.

Every macro event has some negatives and some positives. A recent example is Covid-19. Also, if macro factors lead to a fall in price of good companies as their sector gets affected negatively, there can be an investment opportunity rather than a reason to stay aside.

A correction means that the market is turning better from incorrect to correct levels. So, investors should neither be too fearful, nor be too greedy; and have an entrepreneurial approach towards investing.

Equity is a game of non-linearity, and investing should be done with a returns focused mindset, and not risk focused. **So, for investors who can afford to not worry about the downside for the first 500 days, equity turns out to be best asset class**, and these investors should thus shift their focus from market risks to portfolio returns through growth in earnings of the underlying businesses.

500 days

Knowing that FY 21-22 was a good year for the markets, a lot of market participants are wondering whether FY 22-23 will maintain this stance? Or will markets witness a drawdown?

In Feb-March 2022, Nifty 50 experienced a drawdown of 7-8% from its peak and has recovered in April; so, market has hardly corrected and given the known and unknown macro risks of Covid, inflation, oil prices, war, and so on, the market can correct much more in 2022; after 2 strong years in 2020 and 2021. So, investors should be prepared for correction and accept the risk of a downside.

But for all investors who accept the *500 Days approach*, they should neither be too fearful, nor be too greedy and welcome a correction in 2022 with a cautiously optimistic and opportunist approach.

So, a risk focused equity investing mindset is a wrong approach. While investing in investing in equities, investors must accept and assume risk, and approach equity approach equity investing entrepreneurially, by focusing on returns. This is is practically possible by giving a minimum of 500 days to your portfolio, without without worrying much.

CAT 3 Alternate Investment Fund Performance Data as of 31st March 2022

LONG ONLY AIFs											
Strategy	Inception Date	AUM	1M	3M	6M	1Y	2Y	3Y	SI	Type	
Abakkus Emerging Opportunities Fund	Jun-19	-	6.4%	-2.0%	0.6%	58.5%	91.5%	-	46.7%	Closed Ended	
Abakkus Growth Fund-1	Jul-18	-	3.9%	-5.0%	-2.8%	38.8%	74.6%	27.4%	24.8%	Closed Ended	
Abakkus Growth Fund-2	Nov-21	-	3.0%	2.5%	-	-	-	-	6.7%	Closed Ended	
Accuracap AlphaGen Next ^	Dec-18	121.91	2.2%	-4.7%	0.5%	17.7%	34.9%	-	14.4%	Open Ended	
Accuracap Vectra Fund ^	Dec-18	55.84	3.7%	-6.4%	-3.2%	19.1%	38.0%	-	13.9%	Open Ended	
Alchemy Leaders of Tomorrow	Jan-18	378	7.9%	-0.3%	6.9%	44.5%	61.6%	22.5%	14.4%	Open Ended	
Carnelian Compounder Fund – 1	May-19	-	1.5%	-11.0%	-10.8%	18.0%	18.7%	-	19.7%	Closed Ended	
Dalal & Broacha India Oppo. Multicap ^	Dec-19	-	3.6%	-4.7%	-0.7%	20.4%	34.9%	-	16.6%	Open Ended	
Edelweiss Catalyst Opportunities Fund	Jun-18	195.68	4.1%	-5.7%	-4.5%	21.4%	43.4%	14.5%	13.9%	Closed Ended	
Emkay Emerging Stars Fund^	Jan-18	-	0.2%	1.1%	0.7%	31.0%	68.0%	21.9%	13.3%	Closed Ended	
First Water Capital Fund	Aug-20	-	15.6%	15.5%	8.6%	51.7%	-	-	60.3%	Close Ended	
Ampersand Growth Opp. Fund^	Sep-17	277	4.9%	-2.8%	-2.0%	33.7%	53.1%	23.2%	18.3%	Open Ended	
IIFL High Conviction Fund –Series 1^	Nov-19	-	2.0%	-6.9%	-4.4%	15.2%	40.4%	-	15.7%	Open Ended	
IIFL High Growth Companies Fund	Nov-18	-	1.6%	-5.2%	-2.9%	19.8%	44.8%	18.0%	19.3%	Closed Ended	
IIFL Multi Strategy Fund	Sep-18	-	2.5%	-5.1%	-2.6%	19.6%	43.0%	15.4%	15.1%	Closed Ended	
i-Wealth Fund- 2	Oct-21	-	4.8%	-3.4%	-	-	-	-	-3.7%	Open Ended	
Monarch Capital Compounder Fund	Oct-20	105.29	3.2%	1.0%	-8.5%	22.8%	-	-	35.6%	Closed Ended	
Roha Emerging Companies Fund	Nov-18	-	6.8%	1.1%	5.1%	78.2%	114.5%	42.6%	36.5%	Closed Ended	
SageOne Flagship Growth 1 Fund	Sep-19	-	8.3%	-3.5%	0.1%	34.9%	77.2%	-	44.0%	Closed Ended	
White Oak India Equity Fund- II	Mar-19	1220	1.6%	-7.2%	-5.7%	17.4%	46.6%	-	24.8%	Closed Ended	
LONG SHORT AIFs											
Strategy	Inception Date	AUM	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Type
Aventus Absolute Return Fund *	Mar-17	3419	0.6%	1.2%	3.6%	12.0%	13.0%	11.2%	12.7%	12.9%	Open Ended
Aventus Enhanced Return Fund-II	Nov-18	756	4.3%	-3.3%	-2.2%	13.5%	30.9%	12.3%	-	13.0%	Open Ended
Edelweiss Alternative Equity Scheme*	Aug-14	1386.8	1.1%	-8.5%	-8.1%	12.0%	25.9%	15.5%	12.1%	16.7%	Open Ended
ICICI Pru Long Short Fund-Series I	Aug-18	2995	2.0%	2.1%	5.2%	13.2%	17.2%	13.4%	-	15.0%	Open Ended
IDFC IEH Conservative Fund*	Jan-18	-	-0.7%	-0.5%	-3.6%	4.6%	3.7%	3.7%	-	3.8%	Open Ended
ITI Long Short Equity Fund *	Apr-18	699.24	2.4%	-1.2%	-2.1%	12.8%	15.5%	12.4%	-	13.9%	Open Ended
TATA Absolute Return *	Apr-19	-	1.1%	2.4%	4.2%	10.1%	6.1%	-	-	6.8%	Open Ended
TATA Equity Plus Abs Returns Fund *	Mar-20	-	2.1%	3.3%	5.4%	23.3%	-	-	-	29.1%	Open Ended
True Beacon One	Aug-19	-	2.0%	-1.2%	-3.2%	4.6%	29.1%	-	-	22.4%	Open Ended
Whitespace Alpha Fund 1- Equity Plus	Mar-17	-	5.1%	3.2%	7.3%	31.2%	58.9%	-	-	29.5%	Open Ended
Whitespace Alpha Fund 2- Debt Plus	Aug-20	-	1.0%	3.0%	9.9%	14.0%				14.0%	Open Ended
Index	1M	3M	6M	1Y	2Y	3Y					
Nifty 50	4.0%	0.6%	-0.9%	18.9%	42.5%	14.5%					
Nifty 500	4.1%	-0.7%	-1.1%	21.0%	45.9%	15.5%					
Nifty Mid Cap 100	5.2%	-2.5%	-2.3%	25.3%	59.3%	17.6%					

The Data is indicative and as of 31st March, 2022. 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

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