



PMS AIF WORLD
High Performance Investing

APRIL, 2021 NEWSLETTER

TOP 10 PORTFOLIOS IN EACH PEER GROUP

MONTH

APRIL, 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.

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Déjà Vu moment for Markets



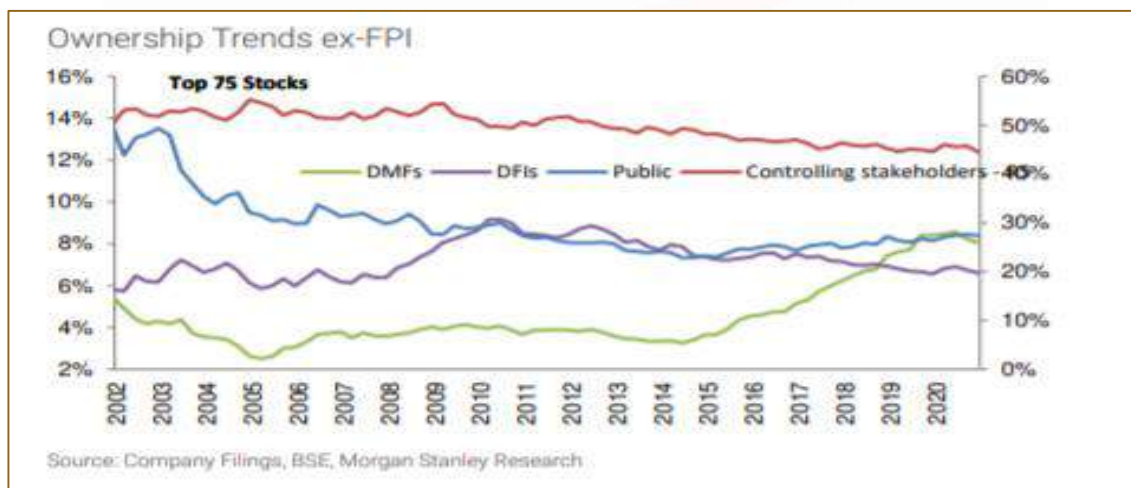
Kamal Manocha
Chief Strategist, PMS AIF World

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**.

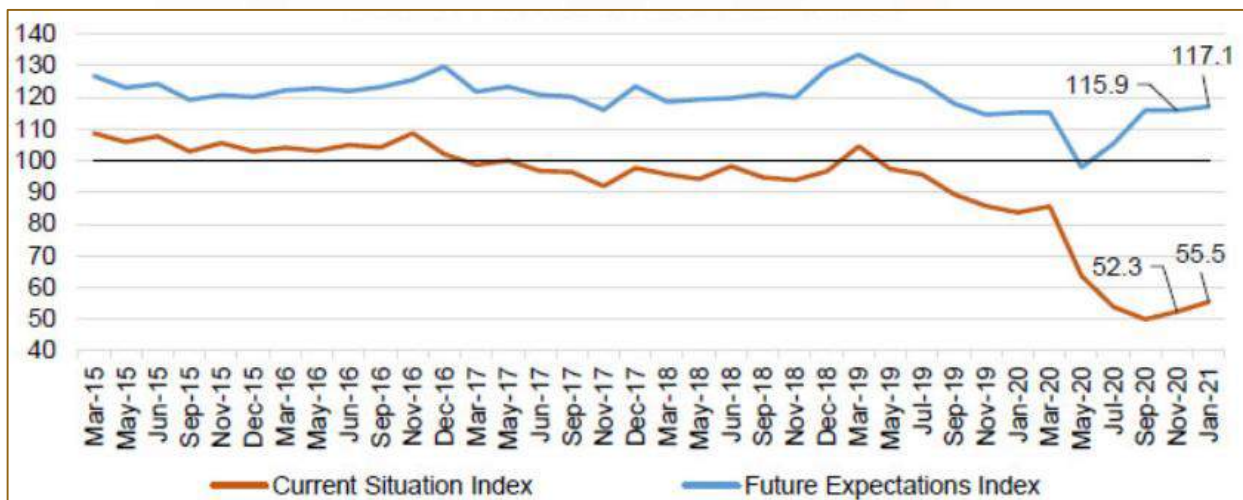
1. Amongst a lot of fanfare that equity markets have attracted, what's important to understand is that we have just started the shift from traditional financial savings to equities. Indian banking deposits recently crossed the 150 trillion Rupees mark; it had crossed the 50 trillion rupees mark in 2011 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.

Top 10 Portfolios In Each Peer Group (Data as of 31st March 2021)

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
Karma Capital	Long Only	3073	-1.6%	6.1%	24.7%	127.8%	6.9%	-1.3%	12.1%	12.6%	12.4%	Multi Cap	Rushab Sheth
Sundaram	SISOP	624	4.0%	6.8%	31.9%	69.9%	21.7%	15.5%	15.0%	15.8%	18.6%	Multi Cap	Madanagopal Ramu
ASK	IEP	15005	3.9%	6.3%	32.9%	68.6%	17.6%	15.3%	16.9%	18.80%	18.8%	Multi Cap	Sumit Jain
ALFAccurate	IOP	856	2.1%	8.4%	29.5%	74.8%	15.7%	8.7%	15.3%	18.5%	18.7%	Multi Cap	Rajesh Kothari
Quest	Flagship	813	0.0%	9.2%	30.0%	80.4%	13.1%	5.7%	15.3%	14.7%	16.8%	Multi Cap	Aniruddha Sarkar
ASK	Growth	2874	3.4%	7.7%	31.6%	60.9%	17.7%	12.3%	16.8%	16.30%	20.0%	Multi Cap	Chetan Thacker
Girik Capital	Multicap	518.1	-1.7%	6.1%	17.6%	53.4%	20.1%	8.8%	20.7%	20.5%	20.0%	Multi Cap	Charandeep Singh
Motilal	NTDOP	8120	2.0%	7.7%	29.7%	66.2%	11.4%	9.0%	14.7%	19.1%	15.6%	Multi Cap	Manish Sonthalia
ASK	ISP	4053	3.7%	1.8%	23.9%	52.3%	13.5%	10.0%	13.2%	16.50%	16.3%	Multi Cap	Sumit Jain
Alchemy	Select Stock	2925	1.3%	7.4%	29.2%	61.7%	5.9%	6.5%	13.1%	17.9%	19.8%	Multi Cap	Hiren Ved
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	
Sameeksha	Equity Fund	452.5	3.0%	11.3%	36.9%	106.3%	34.0%	22.1%	21.1%	21.1%	Multi Cap	Bhavin Shah	
Accuracap	Picopower	530.05	4.7%	13.7%	29.7%	122.6%	28.2%	9.5%	18.7%	23.3%	Small Cap	Raman Nagpal	
Master Portfolio	MPSL Vallum India Discovery	418.22	3.7%	15.6%	34.4%	120.4%	21.5%	10.5%	20.1%	26.9%	Mid Cap	VCAL	
Care	Growth Plus Value	314	2.0%	12.7%	29.5%	117.2%	11.24%	-2.01%	8.23%	19.0%	Small & Mid Cap	Jayant Mamania	
IIFL	Multicap	-	0.0%	3.8%	28.3%	68.5%	20.0%	20.7%	20.6%	19.3%	Multi Cap	Mitul Patel	
Ambit	Good & Clean	486.78	1.8%	12.6%	29.8%	78.4%	17.9%	18.2%	18.7%	14.5%	Mid Cap	Aishwarya Dadheech	
Quest	Multi	709	0.6%	8.7%	27.6%	88.7%	15.0%	6.7%	15.9%	14.7%	Multi Cap	Aniruddha Sarkar	
ICICI Pru	Flexi Cap	986.96	1.2%	6.3%	29.4%	72.7%	15.6%	11.1%	14.5%	14.7%	Multi Cap	Anand Sharma	
Nippon	High Conviction	-	0.5%	0.8%	20.2%	61.5%	17.9%	13.5%	15.4%	17.5%	Multi Cap	Varun Goel	
Basant Maheshwari	Basant Maheshwari	270.5	-2.4%	-1.3%	25.6%	55.2%	15.2%	13.6%	18.5%	19.2%	Multi Cap	Basant Maheshwari	
SageOne [^]	Core	1160	3.0%	12.3%	39.6%	114.7%	26.5%	13.0%	19.5%	36.2%	Small Cap	Samit Varthak	

• 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 500 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.

[^] For SageOne & ITUS[^], 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 31st March 2021)

Peer Group 3: Three Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Equirus	Long Horizon	235.42	-5.9%	5.3%	29.9%	144.2%	33.7%	20.0%	-	23.2%	Small & Mid Cap	Viraj Mehta
Solidarity	Prudence	837.74	0.0%	9.8%	28.8%	98.4%	29.4%	21.4%	-	20.8%	Multi Cap	Manish Gupta
Buoyant Capital	Opportunities	140.3	-3.3%	12.4%	44.5%	112.3%	12.6%	6.8%	-	17.9%	Multi Cap	Sachin Khivasara
Ambit	Emerging Giants	131.07	2.0%	12.4%	30.6%	100.7%	28.1%	17.8%	-	15.2%	Small Cap	Aishwarya Dadheech
Motilal	IOP 2	530	3.3%	14.3%	38.1%	116.9%	16.2%	6.3%	-	5.5%	Small & Mid Cap	Manish Sonthalia
ITUS Capital [^]	Fundamental Val	356	1.3%	3.7%	21.6%	79.7%	23.8%	20.6%	-	23.5%	Multi Cap	Naveen Chandramohan
Phillip	Signature India	-	0.6%	7.7%	34.0%	71.4%	20.1%	15.3%	-	13.1%	Multi Cap	Nishit Shah
NJAMPL	Bluechip Portfolio	491.82	7.2%	7.2%	30.6%	65.2%	19.7%	15.0%	-	14.9%	Multi Cap	Investment Committee
2 Point 2	Long Term Value	590	-4.9%	6.5%	22.9%	74.5%	14.7%	14.6%	-	18.6%	Multi Cap	Amit Mantri
Axis	Brand Equity	1404	0.8%	4.2%	30.0%	59.9%	14.9%	11.4%	-	10.4%	Multi Cap	Trideep Bhattacharya

Peer Group 4: Two Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Category	Fund Manager
SageOne	Small Cap	330	5.0%	19.0%	39.0%	130.1%	38.0%	-	-	37.9%	Small Cap	Samit Varthak
Stallion Asset	Core Fund	254.84	-3.2%	7.0%	28.7%	84.7%	33.1%	-	-	31.4%	Multi Cap	Amit Jeswani
Wizemarket	Momentum	121.64	1.2%	12.8%	21.9%	75.6%	29.7%	-	-	29.7%	Multi Cap	Anoop Vijaykumar
Marcellus	CCP	3533	2.4%	-2.2%	27.8%	50.1%	27.1%	-	-	25.4%	Multi Cap	Rakshit Ranjan
ICICI Pru	Contra	445.63	0.8%	9.7%	33.7%	82.3%	15.0%	-	-	14.2%	Multi Cap	Parag Thakkar
CapGrow	Data Growth	76.9	-0.1%	8.8%	38.8%	79.0%	8.8%	-	-	11.6%	Multi Cap	Arun Malhotra
ABSL	ISOP	509.89	1.6%	12.3%	34.7%	65.7%	19.0%	-	-	12.6%	Multi Cap	Vishal Gajwani
TATA	Act	-	0.5%	6.6%	32.2%	67.8%	14.9%	-	-	13.2%	Multi Cap	Surjit Singh Arora
Nippon	ETP	-	1.3%	4.8%	29.2%	64.5%	12.9%	-	-	17.4%	Multi Cap	Varun Goel
Emkay	Lead	-	1.4%	-2.3%	14.7%	38.9%	11.0%	-	-	14.6%	Large & Mid	Raj Gala

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- Data above 1Y is CAGR and upto 1Y is Absolute returns.
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Top 10 Portfolios In Each Peer Group (Data as of 31st March 2021)

Peer Group 5: One Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Motilal	Focused Mid Cap	93	-1.5%	8.8%	30.3%	101.3%	-	-	-	44.3%	Mid Cap	Rakesh Tarway
Marcellus	LCP	591.4	1.4%	12.0%	26.8%	92.5%	-	-	-	43.1%	Small Cap	Ashvin Shetty
KRIIS	Multicap Adv	-	-0.5%	9.9%	29.0%	94.0%	-	-	-	40.5%	Multi Cap	Rakesh Doshi
Alchemy	Ascent	175	8.2%	24.0%	44.4%	75.9%	-	-	-	20.1%	Multi Cap	Vikas Kumar
Moneylife	MAS Growth	34.06	-1.4%	3.7%	13.4%	104.2%	-	-	-	46.8%	Multi Cap	Debashish Basu
ICICI Pru	PIPE	552.91	-0.6%	13.0%	32.2%	96.5%	-	-	-	23.9%	Small Cap	Parag Thakkar
White Oak	India Pioneers	1868	4.4%	7.2%	34.0%	76.6%	-	-	-	24.5%	Multi Cap	Prashant Khemka
Helios	India Rising	217.18	-1.7%	6.4%	25.4%	49.6%	-	-	-	49.70%	Multi Cap	Dinshaw Irani
Piper Serica	Leader	132	-0.3%	4.3%	28.3%	65.7%	-	-	-	23.6%	Multi Cap	Abhay Agarwal
O3 Securities	Core Value Concentrated	247.99	2.2%	10.9%	32.5%	61.1%	-	-	-	11.9%	Multi Cap	E A Sundaram
Peer Group 6: Sub One Year Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Marcellus	KCP	373.9	-1.4%	-0.3%	33.4%	-	-	-	-	26.8%	Multi Cap	Tej Shah
Roha	Emerging Champions	-	1.3%	25.0%	44.0%	-	-	-	-	43.7%	Small & Mid Cap	Dhiraj Sachdeva
Care	Large & Midcap	-	1.7%	3.7%	21.4%	-	-	-	-	25.8%	Large & Mid Cap	Jayant Mamania
Abakkus	Emerging Opp	-	3.3%	17.8%	43.3%	-	-	-	-	39.9%	Mid Cap	Sunil Singhania
Abakkus	All Cap Approach	-	1.4%	20.0%	33.2%	-	-	-	-		Multi Cap	Sunil Singhania

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- Data above 1Y is CAGR and upto 1Y is Absolute returns.
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Top 10 Portfolios In Each Peer Group (Data as of 31st March 2021)

Peer Group 7: Special Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Sundaram	SELF	430	3.4%	7.9%	29.6%	83.2%	20.0%	13.1%	16.1%	19.0%	17.6%	Mid Cap
Dalal & Broacha	Long Term	365	-2.0%	1.2%	22.9%	58.4%	17.4%	11.4%	14.2%	12.6%	12.9%	Multi Cap
Nine Rivers	Aurum Small cap	-	15.6%	29.6%	55.3%	202.8%	25.9%	12.6%	15.5%	-	29.9%	Small Cap
Narnolia	India 3T	230	-0.3%	5.5%	24.2%	65.3%	11.3%	11.4%	17.9%	-	19.3%	Multi Cap
SBI	Growth	-	0.0%	12.2%	38.7%	85.2%	23.5%	13.5%	-	-	12.3%	Multi Cap
Ambit	CCP	611.48	5.0%	0.1%	22.5%	40.7%	19.9%	19.3%	-	-	20.7%	Multi Cap
NAFA	Small Cap	-	-0.6%	9.3%	37.7%	105.6%	20.2%	-	-	-	19.7%	Small Cap
CapGrow	Special	-	3.0%	12.6%	38.1%	103.4%	14.0%	-	-	-	15.3%	Multi Cap
Estee	Long Alpha	19.97	5.9%	14.8%	23.4%	80.6%	36.2%				19.8%	Multi Cap
Emkay	Gems	-	1.2%	4.1%	25.1%	62.90%	-	-	-	-	33.1%	Mid Cap

- The 7th 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.
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We Offer

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WISH TO MAKE INFORMED INVESTMENTS FOR LONG TERM WEALTH CREATION

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Top 10 Portfolios In Each Peer Group (Data as of 31st March 2021)

Peer Group 8: Best as per March 2021 Performance

Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Nine Rivers	Aurum Small cap	-	15.6%	29.6%	55.3%	202.8%	25.9%	12.6%	15.5%	-	29.9%	Small Cap
Valentis	Rising Star Opp	-	11.2%	44.9%	71.3%	169.5%	24.6%	10.3%	-	-	16.3%	Small & Mid
Alchemy	Ascent	175	8.2%	24.0%	44.4%	75.9%	-	-	-	-	20.1%	Multi Cap
NJAMPL	Bluechip Portfolio	491.82	7.2%	7.2%	30.6%	65.2%	19.7%	15.0%	-	-	14.9%	Multi Cap
Centrum	Micro	-	7.2%	18.5%	40.7%	118.1%	27.2%	13.2%	-	-	14.9%	Small Cap
Anand	MNC	-	6.9%	7.3%	19.7%	45.7%	20.3%	13.1%	-	-	11.7%	Thematic
Fort Capital	Value Fund	-	6.3%	15.8%	30.7%	93.9%	25.4%	26.6%	-	-	25.4%	Small Cap
Anvil Wealth	Long Holding	1019.96	6.0%	8.3%	24.7%	101.3%	25.8%	18.2%	19.0%	-	19.4%	Multi Cap
SageOne	Small Cap	330	5.0%	19.0%	39.0%	130.1%	38.0%	-	-	-	37.9%	Small Cap
Ambit	CCP	611.48	5.0%	0.1%	22.5%	40.7%	19.9%	19.3%	-	-	20.7%	Multi Cap
Index			1M	3M	6M	1Y	2Y	3Y	5Y	10Y		
Nifty 50			1.1%	5.1%	30.6%	70.9%	12.4%	13.2%	13.7%	9.7%		Large Cap
Nifty 500			1.1%	6.9%	31.8%	76.0%	12.9%	11.4%	13.8%	10.3%		Multi Cap
Nifty Mid Cap 100			1.8%	13.7%	39.5%	102.4%	13.9%	8.1%	13.2%	11.4%		Mid Cap
Nifty Small Cap 100			0.8%	14.5%	39.3%	125.7%	10.2%	1.4%	10.6%	-		Small Cap

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