PMS AIF WORLD

July, 2026 CAT III AIF Newsletter

Monthly Performance Report

SMID Caps Showing Resilience Amidst Volatility

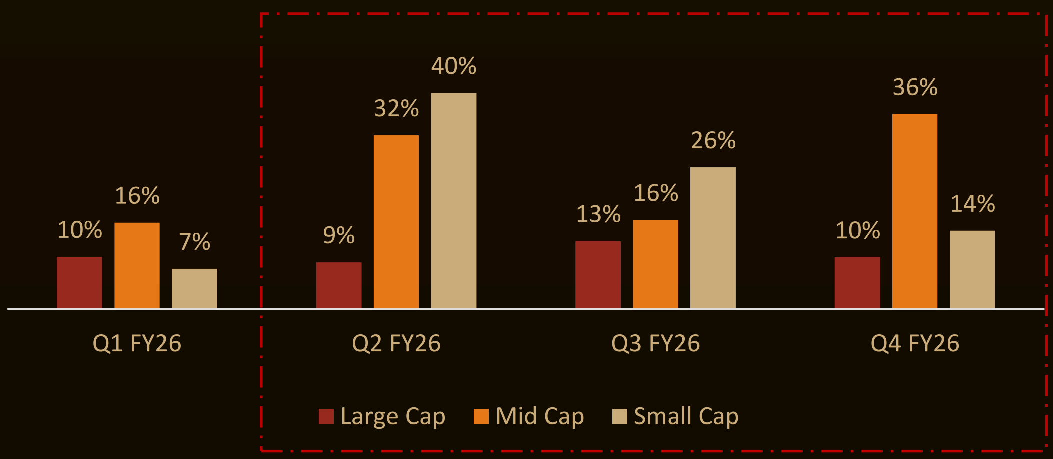
Over the past one year , the Indian markets have witnessed heightened volatility on the back of tariff wars, geopolitical tensions and the west Asia crisis. The repercussions of these events have been witnessed across global markets. While market sentiment has been impacted and price performance has undergone sharp swings from external influencing factors, the underlying macroeconomic foundation for Indian equities has remained broadly constructive.

Earnings outperformance by the SMID segment

The Q1FY26 struggled with earnings growth due to the US tariffs and uncertainty around it. The Small-cap index especially had faced deeper cuts due to the West Asia war, however a number of companies progressed from phases of balance sheet repair to stages of profitable growth, resulting in improved capital efficiency reflecting in the earnings.

Overall, we have witnessed earnings improvement in the Small and Mid-cap (SMID) segment from Q2FY26 onwards as companies with relatively stronger execution, pricing power, niche leadership, or balance-sheet strength have continued to deliver.

Market -cap wise PAT growth YoY %



A Valuation Reset

On the markets front, the Indian markets faced the issue of valuation premium especially in the SMID segment. This segment's valuation is still relatively higher compared to its long-term average, however, the market corrections since the last calendar year have led to moderation in valuations.

One needs to distinguish between companies where valuations have corrected meaningfully and those where expectations remain stretched. Valuation comfort is improving in pockets, but discipline remains important.

Exhibit 2: Valuation Moderation in Select Pockets

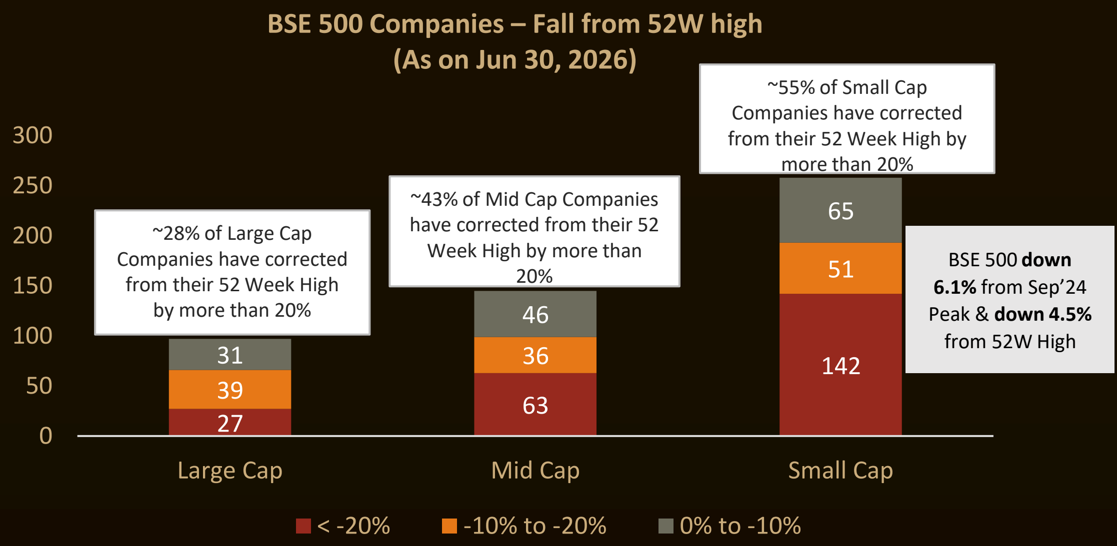
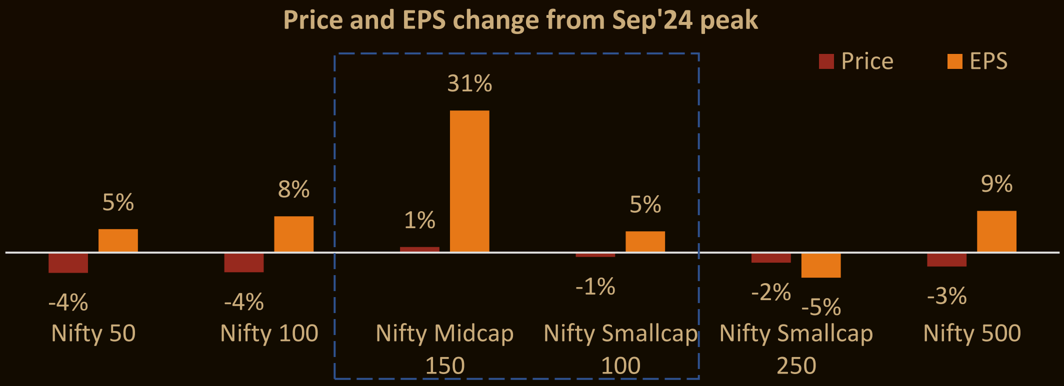


Exhibit 3: Price Lagging EPS Growth



SMID Caps Showing Resilience Amidst Volatility

The performance of the SMID segment might have been supported by stronger operating leverage, higher exposure to domestic cyclical sectors and faster earnings recovery across industrial and commodity linked businesses. Further, rising consumption, manufacturing expansion, digitalization, formalization of the economy, and increasing financialization of savings are expected to support earnings growth for small and mid-cap companies over the medium to long term.

Wider Opportunity Set in the SMID Segment

The 'Next 400' stocks present in the SMID universe offers greater stock selection options across different sectors. With 400 companies versus 100 in the large-cap segment, the Next 400 provides greater breadth, deeper sector representation and a wider opportunity set for identifying future market leaders.

Exhibit 4: Sector Classification

Sector	Top 100	Next 400
Consumer Discretionary	17	86
Financial Services	23	78
Fast Moving Consumer Goods	8	20
Telecommunication	1	9
Industrials	10	66
Commodities	13	42
Services	2	12
Energy	6	11
Utilities	6	11
Diversified	0	3
Healthcare	8	41
Information Technology	6	21

Emerging leaders may be found across manufacturing, financial services, healthcare, consumer discretionary, industrials, chemicals, technology services, capital goods, and domestic consumption-oriented businesses. Focus should be on companies with improving market share, governance standards, capital allocation discipline, and scalable business models.

Further, since the 2020 trough, mid and small-cap companies have witnessed a 1.6x increase in the corporate profit-to-GDP ratio. Correspondingly, the SMID segment's profit pool increased from INR 0.3 bn in FY20 to INR 1.3 bn in FY26.

SMID Caps Showing Resilience Amidst Volatility

Unlocking Value using Bottom-Up Stock Selection

We believe, bottom-up investing focuses on businesses with strong management, sound balance sheets, sustainable competitive advantages that have visible earnings growth. India's SMID segment continues to offer attractive long-term growth opportunities, but outcome is likely to depend increasingly on stock selection rather than broad exposure to the entire universe.

Despite a favorable long-term backdrop, selectivity remains critical given stretched valuations in certain pockets of the SMID segment. The universe may benefit from structural growth drivers such as rising consumption and manufacturing expansion. However, with market returns becoming more differentiated, broad-based participation is likely to give way to a more selective environment.

The Sector(s) mentioned in this material do not constitute any recommendation of the same. Past performance may or may not sustain in future and is no guarantee of future results.

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Domestic Indices – 1M Change

Sensex	76,478.67	+ 2.28%
Nifty 50	23,865.75	+ 1.35%
Nifty Bank	57,542.90	+ 6.09%
Nifty Midcap 100	61,797.70	+ 0.12%
Nifty Smallcap 100	18,863.10	+ 3.99%

Data as of
30th June, 2026

International Indices – 1M Change

Dow Jones	52,319.20	+ 2.52%
Nasdaq 100	30,280.40	- 0.17%
S&P 500	7,499.35	- 1.06%
SSE Composite Index	4,094.40	+ 0.63%
NIKKEI 225	70,062	+ 5.84%

Data as of
30th June, 2026

Commodity – 1M Change

Crude Oil	$69.49	- 20.43%
Gold	$4006.90	- 11.75%
Silver	$58.46	- 22.31%

Data as of
30th June, 2026

Nifty Indices – 1M & 1Y Change

Index	1M	1Y
Infrastructure	(+) 0.42%	- 0.18%
Pharmaceuticals	(+) 4.03%	+ 14.92%
Public Sector Banks	(+) 4.13%	+ 17.91%
Private Sector Banks	(+) 6.09%	- 1.15%
Automobile	(+) 0.54%	+ 10.92%
Metal	(-) 6.86%	+ 31.30%
FMCG	(-) 1.19%	- 11.10%
Consumption	(+) 2.25%	- 2.77%

Price-to-Earnings (PE) Ratio

Nifty 50	20.6
Nifty 100	20.2
Nifty Midcap 100	29.8
Nifty SmallCap 100	32.5

Key Macro Indicators

10 Year Bond Yield	6.75%
Inflation	3.93%
Unemployment (CMEI)	6.64%
Mcap to GDP	1.3x

About PMS AIF WORLD

High Performance Investing

PMS AIF WORLD

PMS AIF World is a New Age Investment Services Company, providing analytics-backed good quality investing service experience with an endeavor and promise for wealth creation and prosperity. Over 4+ years, we have been managing 500+ UHNI & NRI families, across 1,000 Cr+ assets. We are very selective in our approach, and analyze products across 5 Ps – People, Philosophy, Performance, Portfolio, and Price with an endeavor to ascertain the Quality, Risk, and Consistency (QRC) attributes before suggesting the same to investors.

We offer responsible, long term investment service. Invest with us in the best quality products and make informed investment decisions.

Analytics Backed Quality Investing

India's Trusted Platform for Informed Investments by HNIs and NRIs

India's 1st 5-P Analysis across People | Philosophy | Performance | Portfolio | Price

Objective Selection through Q-R-C Scoring across Quality | Risk | Consistency

Why PMS AIF WORLD

Focused and Concentrated Portfolios

High Performance Philosophies

Adept Portfolio Managers

Zero Setup Fees

Best in Class Investment Service

Minimal Exit load Structures

India's Most Trusted and Best PMS & AIF Platform

800+
UHNIs & NRIs Served

2,200+
AUM (in Cr)

600+
PMSs & AIFs listed

10+
Countries

23+
Cities

20+
Years of Experience

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
360 ONE Equity Opportunity Fund - Series 2*	Feb-23	2.50%	14.83%	-2.53%	-4.39%	-3.28%	6.11%	-	7.65%
360 ONE Equity Opportunity Fund*	Dec-22	3.03%	19.00%	0.27%	0.16%	-1.79%	10.98%	-	12.86%
360 ONE High Conviction Fund Series 1*	Nov-19	4.45%	11.82%	0.06%	-5.16%	5.97%	16.26%	11.35%	13.53%
360 ONE High Growth Companies Fund*	Nov-18	3.46%	11.46%	-2.38%	-7.48%	4.66%	16.87%	11.89%	15.24%
360 ONE Multi Strategy Fund*	Sep-18	3.70%	21.28%	4.90%	-2.42%	0.00%	6.69%	7.12%	10.29%
360 ONE Turnaround Opportunities Fund*	Jul-21	4.94%	17.49%	-0.11%	0.99%	-1.25%	14.66%	-	15.22%
A9 Finsight Finavenue Growth Fund#	Jul-23	5.97%	27.85%	2.27%	7.51%	12.37%	-	-	51.53%
Aarth Growth Fund**	Dec-24	6.01%	35.02%	7.70%	13.72%	-	-	-	40.63%
Abakkus Diversified Alpha Fund - 2*	Nov-23	3.49%	21.23%	7.52%	11.40%	9.18%	-	-	18.05%
Abakkus Diversified Alpha Fund*	Dec-22	2.33%	18.31%	3.55%	8.99%	5.22%	20.51%	-	19.52%
Abakkus Emerging Opportunities Fund - 1*	Jun-19	4.99%	20.73%	1.07%	1.72%	4.84%	17.35%	16.59%	27.43%
Abakkus Flexi Edge Fund - 1*	Aug-25	5.33%	23.87%	10.61%	-	-	-	-	18.71%
Abakkus Growth Fund - 2*	Nov-21	3.79%	18.63%	2.39%	5.89%	1.19%	14.86%	-	15.68%
Abakkus Growth Fund Open Ended*	Apr-26	3.04%	-	-	-	-	-	-	2.47%
ABSL India Equity Opportunities Fund^	Dec-21	1.49%	13.17%	-1.00%	-4.17%	1.57%	13.94%	-	13.82%
ABSL India Equity Services Fund^	Oct-22	2.61%	13.48%	-6.90%	-10.73%	-4.45%	7.28%	-	7.24%
ABSL India Special Opportunities Fund^	Sep-23	1.48%	11.63%	-4.26%	-8.31%	-4.10%	-	-	7.04%
Accuracap AlphaGenNext Fund^	Dec-18	1.80%	12.70%	0.70%	-2.70%	-2.80%	8.70%	6.80%	9.60%
Accuracap Vectra Fund^	Mar-25	7.00%	23.60%	13.70%	9.70%	-	-	-	20.70%
Aequitas Equity Scheme I^	Mar-19	1.11%	3.00%	1.91%	2.93%	-0.42%	15.12%	24.41%	21.45%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Aionios Alpha Fund I#	Apr-23	7.67%	27.16%	14.25%	14.43%	3.47%	19.49%	-	23.39%
Ajanta India Fund I*	Dec-24		21.32%	2.10%	2.35%	-	-	-	9.12%
Alchemy Emerging Leaders of Tomorrow - 2*	Oct-22	3.91%	33.35%	22.76%	19.14%	11.13%	22.31%	-	27.33%
Alchemy Emerging Leaders of Tomorrow*	Oct-22	6.63%	33.36%	18.17%	13.10%	11.64%	23.43%	-	21.77%
Alchemy Leaders of Tomorrow*	Jan-18	5.18%	31.90%	15.03%	6.54%	3.57%	19.44%	17.70%	15.52%
AlfAccurate AAA India Equity Fund*	May-23	2.87%	11.78%	-0.97%	-1.76%	2.44%	13.81%	-	15.12%
Ambit Pricing Prowess Fund*	Sep-25	2.52%	15.28%	-1.03%	-	-	-	-	-2.50%
Amcha Grobiz SME Opportunity Fund**	Mar-25	1.89%	33.05%	7.64%	-	-	-	-	21.17%
Ampersand Growth Opportunities Fund Scheme - I^	Sep-17	1.53%	21.70%	8.10%	0.21%	2.61%	22.98%	20.66%	19.32%
Ashika India Select Fund*	Jan-24	3.67%	25.63%	8.35%	3.44%	4.29%	-	-	9.53%
Ashmore India Equity Fund#	Apr-24	2.47%	11.46%	-2.16%	1.59%	13.72%	-	-	20.93%
Asymmetric India Fund^	Oct-25	3.00%	17.00%	3.14%	-	-	-	-	0.06%
Axis Newgen India Fund - I*	Oct-22	9.57%	29.16%	13.33%	7.22%	5.34%	20.00%	-	14.20%
Azurean India Equity Fund 1*	Oct-24	1.92%	9.43%	-3.29%	-2.48%	-	-	-	-1.78%
Boring AMC India Inflection Fund*	Feb-24	8.03%	30.10%	17.90%	24.47%	16.45%	-	-	24.63%
Brighter Mind Inevitable Fortune Fund#	Apr-25	8.53%	34.87%	5.61%	-11.12%	-	-	-	7.58%
Buoyant Opportunities Strategy I#	Nov-22	3.38%	15.02%	3.79%	10.70%	10.97%	18.59%	-	20.10%
Carnelian Bharat Amritkaal Fund - 2**	Apr-25	3.84%	20.64%	4.19%	8.84%	-	-	-	17.71%
Carnelian Bharat Amritkaal Fund**	Apr-24	4.03%	19.03%	1.74%	3.80%	6.74%	-	-	10.18%
Carnelian Capital Compounder Fund - 1**	May-19	4.25%	20.69%	4.24%	13.33%	15.60%	28.37%	20.92%	22.25%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Carnelian Structural Shift Fund**	Apr-22	5.76%	31.99%	13.70%	11.99%	11.26%	22.21%	-	23.70%
CCV Emerging Opportunities Fund - I^	Jun-24	3.66%	21.84%	3.35%	-1.29%	-	-	-	-
D and B India Opportunities Multi-cap Fund^	Dec-19	5.82%	23.42%	11.51%	3.77%	3.30%	17.50%	13.50%	14.28%
Dhamma Investment Fund*	Dec-24	10.65%	59.51%	51.85%	46.52%	-	-	-	27.72%
DSP Bharat Nirman Fund**	Jun-24	4.41%	15.39%	6.66%	8.69%	4.11%	-	-	4.10%
Edelweiss G2G Flexicap Fund**	Jan-26	3.84%	21.73%	-	-	-	-	-	7.88%
Emkay Capital Builder Fund^	Jul-24	4.49%	12.06%	-4.20%	2.86%	-	-	-	5.50%
Enigma Small Opportunities Fund**	Dec-24	12.74%	49.40%	23.09%	10.87%	-	-	-	20.05%
Eternalis Flexicap Growth Opportunities Fund*	Mar-26	14.60%	39.70%	-	-	-	-	-	36.50%
Finideas Growth Fund Scheme - 1*	May-23	0.57%	-1.62%	-6.50%	-12.65%	-4.84%	1.24%	-	1.84%
First Water Capital Fund - 2**	Jul-23	2.41%	20.20%	4.11%	0.92%	3.00%	-	-	18.40%
First Water Capital Fund**	Aug-20	-0.38%	20.91%	2.82%	-4.34%	-1.30%	21.20%	19.00%	27.70%
Generational Capital Breakout Fund 1##	Mar-24	1.36%	14.64%	-6.70%	-5.03%	4.40%	-	-	3.83%
Girik Multicap Growth Equity Fund II^	Jan-22	4.02%	15.38%	-1.98%	-3.61%	-1.10%	16.02%	-	11.39%
Green Portfolio India Infinite##	Oct-25	6.15%	35.26%	21.21%	-	-	-	-	20.61%
Guardian Capital Opportunities Scheme#	Jan-20	2.77%	12.38%	-3.80%	-0.37%	6.46%	13.54%	14.17%	26.69%
Helios India Rising Fund II*	Dec-22	6.05%	19.36%	-1.45%	3.09%	3.87%	14.83%	-	14.74%
I Wealth Fund^	Jun-18	4.12%	9.78%	6.04%	6.66%	5.06%	22.89%	15.38%	18.45%
ICICI Prudential Alpha Opportunities Fund*	Nov-23	2.42%	13.14%	1.19%	6.00%	6.38%	-	-	17.89%
ICICI Prudential Emerging Leaders Fund*	Aug-22	0.79%	9.76%	0.10%	4.63%	3.00%	17.95%	-	20.20%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
ICICI Prudential Equity Opportunities Fund*	Mar-23	2.14%	11.71%	1.10%	6.06%	5.41%	19.28%	-	21.66%
ICICI Prudential Growth Leaders Fund - 1*	Nov-21	2.11%	11.46%	-0.72%	2.97%	3.82%	18.50%	-	18.82%
InCred Emerging Business Fund^	Mar-22	3.71%	15.14%	-3.53%	-2.43%	1.51%	11.14%	-	12.97%
Knightstone Matterhorn India Fund**	Sep-23	1.88%	24.69%	3.35%	2.83%	10.69%	-	-	16.68%
Kotak India Renaissance Fund - 1*	Feb-22	2.95%	13.11%	0.61%	-2.13%	-0.27%	9.81%	-	9.19%
Marcellus Rising Giants^	Aug-21	4.20%	16.10%	-0.65%	-6.52%	-1.40%	4.15%	-	0.62%
Mastergrowth 369 Alternate Investment Trust^	Sep-25	0.51%	28.74%	-4.90%	-	-	-	-	-
Mili Emerging Equities Fund^	Dec-24	3.64%	43.77%	16.79%	12.83%	-	-	-	14.09%
MNCL Capital Compounder Fund - 2*	Apr-24	5.00%	24.10%	10.60%	6.10%	11.80%	-	-	12.50%
MNCL Capital Compounder Fund - I*	Aug-22	3.10%	15.60%	1.60%	-1.80%	-1.60%	-	-	12.00%
MoneyGrow Alpha Fund 1*	Mar-25	7.27%	39.79%	13.72%	1.89%	-	-	-	17.31%
Motilal Oswal Founders Fund Series 1*	Feb-23	4.82%	21.74%	8.18%	2.91%	6.72%	22.31%	-	24.51%
Motilal Oswal Hedged Equity Multi Factor Strategy*	Dec-21	-1.19%	2.49%	-1.55%	-2.50%	-5.97%	15.36%	-	10.43%
Narnolia India Opportunity Fund*	Feb-25	2.12%	7.39%	-2.15%	2.49%	8.42%	19.58%	17.04%	23.42%
Negen Undiscovered Value Fund**	Jul-23	9.60%	32.33%	10.42%	10.87%	17.72%	-	-	29.00%
Neomile Growth Fund - Series I^	Jun-23	5.51%	32.19%	5.85%	10.15%	10.53%	-	-	20.12%
Neomile India Opportunity Fund^	Feb-26	0.53%	0.66%	-	-	-	-	-	7.86%
Nepean Long Term Opportunities Fund II*	Oct-21	4.04%	22.26%	16.03%	14.96%	4.80%	14.92%	-	13.75%
Nexus Equity Growth Fund SCH 1*	Dec-24	4.50%	28.04%	14.49%	18.24%	-	-	-	29.08%
Nippon NIEO 5 - The 5 Trillion Dollar Opportunity*	Jan-20	1.60%	12.30%	-1.90%	-2.70%	-0.40%	13.20%	11.60%	17.60%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Nippon NIEO 6 - Champions 21st Century*	Feb-21	1.20%	11.30%	-3.10%	-2.70%	-1.10%	11.40%	11.60%	14.40%
Nippon NIEO 7 - Reimagine India Opportunity*	Feb-22	2.40%	14.40%	3.10%	3.60%	3.20%	17.90%	-	16.00%
Nippon NIEO 8 - Unlimited India*	Jun-22	2.20%	13.20%	-2.20%	-5.30%	-2.40%	10.80%	-	15.40%
Nippon NIEO 9 - Undiscovered India*	Nov-23	1.40%	18.80%	4.30%	-2.00%	-1.10%	-	-	10.90%
Nippon NIEO10 - R.I.S.E*	Feb-25	1.90%	17.90%	2.00%	2.00%	-	-	-	9.40%
Nippon NIEO11 Empowered India*	Jul-25	3.30%	16.00%	2.70%	-	-	-	-	2.70%
Niveshaay Hedgehogs Fund^	Oct-24	5.83%	25.69%	14.30%	14.29%	-	-	-	20.62%
Oculus Capital Growth Fund*	Jul-21	2.82%	25.70%	7.29%	4.65%	5.45%	19.67%	18.42%	18.42%
OysterRock Capital Fund 2**	Jan-18	0.57%	2.21%	0.43%	9.88%	9.35%	21.33%	4.57%	16.88%
Pegasus Growth Fund I*	Dec-23	4.23%	28.62%	18.34%	27.97%	8.28%	-	-	12.89%
PGIM India Equity Growth Opportunities Fund - Series II*	Oct-24	5.72%	35.83%	2.91%	-5.18%	-	-	-	-5.49%
Pi Square India Emerging Business Fund^	Oct-25	5.76%	28.88%	14.94%	-	-	-	-	14.96%
Prudent Equity ACE Fund#	Dec-22	2.80%	16.80%	4.20%	-5.10%	0.50%	22.80%	-	25.00%
Quest Smart Alpha Sector Rotation Series II^	Sep-24	1.25%	19.10%	3.83%	-1.10%	-	-	-	-0.69%
Quest Smart Alpha Sector Rotation^	May-22	0.59%	14.36%	-4.67%	-12.23%	-5.83%	10.31%	-	11.05%
Rational Equity Flagship Fund I##	Mar-23	-2.38%	19.21%	1.12%	-6.50%	-1.16%	23.00%	-	26.27%
Rational Equity Scheme - 2##	Apr-25	-1.42%	18.35%	3.51%	-2.88%	-	-	-	1.91%
Renaissance India Next Fund III*	Aug-23	0.50%	11.02%	-7.51%	-9.17%	0.97%	-	-	8.64%
SageOne Flagship Growth OE Fund*	Sep-24	3.90%	22.90%	8.50%	16.60%	-	-	-	7.60%
Sameeksha India Equity Fund#	Feb-22	6.40%	24.00%	4.80%	2.20%	11.50%	24.60%	-	23.00%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Samvitti Alpha Fund^	Nov-15	3.36%	33.15%	19.20%	7.75%	-1.63%	18.63%	15.52%	12.58%
Sanhit India Momentum Fund^	Sep-25	2.45%	9.60%	6.31%	-	-	-	-	3.36%
SBI Emergent*	Sep-24	8.60%	26.80%	22.30%	48.80%	-	-	-	34.70%
Senora Stag Series 1##	Jun-24	3.67%	11.17%	-4.09%	-1.20%	-	-	-	2.87%
Shaan Patel Flexi Cap Strategy^	Jul-25	5.03%	15.77%	9.12%	-	-	-	-	0.10%
Shepherd's Hill Private Investment Fund##	Apr-19	0.40%	4.78%	1.71%	1.89%	7.34%	24.20%	21.39%	18.89%
SKG India Small and Midcap Fund^	Oct-25	6.98%	24.29%	12.22%	-	-	-	-	10.79%
Smart Horizon Opportunity Fund^	Sep-24	6.20%	36.70%	13.20%	18.40%	-	-	-	14.25%
Sohum India Opportunities Fund*	May-22	3.60%	13.53%	-0.79%	4.84%	4.06%	17.07%	-	18.20%
Stellar Amrit Kaal Opportunities Fund^	May-24	5.13%	28.64%	9.30%	7.21%	9.48%	-	-	12.14%
Steptrade Revolution Fund 1*	May-24	5.08%	28.19%	0.73%	-5.02%	-	-	-	9.49%
Sundaram Opportunities Series - ACORN*	Feb-20	2.79%	31.49%	30.40%	40.60%	26.18%	27.97%	19.70%	23.13%
Sundaram Opportunities Series - Atlas*	May-22	2.58%	34.23%	21.75%	25.56%	21.28%	24.44%	-	21.40%
The Golden Bird Investment Trust 1##	Jun-25	1.61%	36.97%	15.99%	11.04%	-	-	-	12.38%
Two X Capital Exponential Opportunities Fund#	Dec-25	5.96%	25.07%	12.97%	-	-	-	-	14.23%
Unifi BCAD^	Aug-22	3.85%	15.35%	0.15%	-3.13%	0.30%	10.89%	-	10.11%
Unifi Umbrella Blend Fund 2^	Jun-21	4.04%	15.96%	2.10%	-1.89%	1.09%	9.39%	11.26%	11.79%
Vajra Capital Growth Scheme*	Mar-24	0.73%	1.98%	-10.90%	6.90%	2.80%	-	-	7.78%
ValueQuest India Inflexion Fund**	May-25	8.77%	37.57%	29.13%	40.97%	-	-	-	44.95%
Valuewise Undiscovered Fund#	Dec-24	7.66%	23.68%	10.89%	7.30%	-	-	-	25.51%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
VQ FasterCAP Fund 2**	Jul-25	8.72%	37.51%	26.87%	-	-	-	-	21.11%
VQ FasterCAP Fund**	Sep-24	5.29%	25.65%	6.63%	-5.04%	-	-	-	9.16%
Weekendinvesting Winvest AIF^	Jan-26	-0.18%	14.95%	-	-	-	-	-	1.42%
White Oak Capital Equity Fund^	Feb-25	4.33%	24.76%	12.63%	8.79%	-	-	-	18.97%
White Oak Healthcare Opportunities Fund^	May-25	7.19%	22.08%	14.42%	12.71%	-	-	-	15.19%
White Oak India Equity Fund VI^	Nov-22	3.70%	18.98%	0.44%	-0.94%	4.63%	13.29%	-	51.81%

The Data is indicative and as of 30th June 2026. Taxation in AIFs is different for Long only vs Long short and depends upon portfolio construct and structure.

The returns shown are defined as: ^ Post Exp & Tax | * Post Exp, Pre Tax | # Gross Returns | ** Post Exp, Pre Perf.Fees & Tax | ## Post Exp & Tax & Pre Perf.Fees
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Reading & understanding performance numbers appropriately is important. AIFs are governed by private placement norms. This is for general understanding.
Returns upto 1 year are Absolute and above 1 Year are CAGR

Long Short - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Samvitti Alpha Fund^	Nov-15	3.36%	33.15%	19.20%	7.75%	-1.63%	18.63%	15.52%	12.58%
Sanhit India Momentum Fund^	Sep-25	2.45%	9.60%	6.31%	-	-	-	-	3.36%
SBI Emergent*	Sep-24	8.60%	26.80%	22.30%	48.80%	-	-	-	34.70%
Senora Stag Series 1##	Jun-24	3.67%	11.17%	-4.09%	-1.20%	-	-	-	2.87%
Shaan Patel Flexi Cap Strategy^	Jul-25	5.03%	15.77%	9.12%	-	-	-	-	0.10%
Shepherd's Hill Private Investment Fund##	Apr-19	0.40%	4.78%	1.71%	1.89%	7.34%	24.20%	21.39%	18.89%
SKG India Small and Midcap Fund^	Oct-25	6.98%	24.29%	12.22%	-	-	-	-	10.79%
Smart Horizon Opportunity Fund^	Sep-24	6.20%	36.70%	13.20%	18.40%	-	-	-	14.25%
Sohum India Opportunities Fund*	May-22	3.60%	13.53%	-0.79%	4.84%	4.06%	17.07%	-	18.20%
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Understanding Alternatives: The Alpha Classroom

Wealth doesn't just like to grow; it likes to grow smartly. High Net-Worth Individuals (HNIs) already know how to make money. The real art lies in making that money behave. And for that, two sophisticated tools dominate the wealth management scene: Portfolio Management Services (PMS) and Alternative Investment Funds (AIFs).

These aren't your everyday mutual funds. They're more like the VIP lounges of the investing world with exclusive entry, personalized strategies, and a quiet promise: "We'll treat your capital with more respect than the market usually does." But what makes HNIs turn to PMS and AIFs? The short answer: diversification with dignity. The long answer? Let's get into that.

Diversification

HNIs understand what retail investors often don't, i.e., diversification isn't about owning 20 mutual funds that all hold the same 10 large-cap stocks.

Real diversification involves mixing strategies, asset classes, and styles to balance risk and reward.

That's where PMS and AIFs enter, like the well-dressed disruptors they are. The Best PMS in India 2025 offers personalized equity portfolios managed by professional fund managers who actually look at balance sheets and not just social media sentiment.

Meanwhile, the Best AIF in India 2025 gives access to unlisted equities, private credit, venture capital, and long-short strategies that go far beyond traditional markets.

PMS (Portfolio Management Services)

HNIs prefer PMS because it feels like getting a suit stitched instead of buying one off the rack. The Best PMS company in India doesn't sell "products"; it designs portfolios aligned with each investor's risk profile, liquidity needs, and financial goals.

These portfolios typically invest in 20–25 well-researched stocks, offering higher conviction (and sometimes higher volatility) than mutual funds. The difference?

AIF (Alternative Investment Funds)

While PMS handles listed equities with precision, AIFs invite investors into spaces mutual funds can't reach. Think of private equity, pre-IPO opportunities, real estate, structured credit, and even long-short hedge strategies.

However, the Best AIF in India 2025 isn't about taking reckless bets; it's about accessing markets where inefficiencies still exist. For HNIs, this means getting exposure to high-growth private companies before the rest of the world even hears about them.

Understanding Alternatives: The Alpha Classroom

Strategic Balance: The PMS + AIF

The ultimate strategy is when PMS and AIF are used together. It's the financial equivalent of combining logic and imagination. PMS ensures stability through direct equities and transparency, while AIF adds growth potential and tactical depth.

HNIs often use PMS as their "core" portfolio (considering how long-term, disciplined, equity-focused it is), and AIF as their "satellite" allocation (considering how dynamic, alternative, and high-opportunity driven it is). This structure not only smooths volatility but also opens up new return avenues without taking blind risks.

Risk Management

HNIs don't diversify out of fear; they diversify out of foresight. A PMS helps them manage market risk with active rebalancing, while an AIF adds diversification against traditional equity volatility.

For example, private credit AIFs can offer steady yields even when markets wobble, and venture capital AIFs can create asymmetric returns during bull runs.

The Best PMS company in India often collaborates with AIFs to construct multi-asset portfolios that behave differently across economic cycles. So, instead of reacting to volatility, HNIs position themselves to profit from it.

Global Diversification with Local Expertise

Modern HNIs are increasingly using PMS and AIFs not just for domestic diversification, but also as gateways to global opportunities. Some AIFs allocate to international equities or private markets, blending Indian growth with global resilience.

Wrapping Up

Here's the thing: HNIs don't necessarily have better instincts. They just have better systems. They use platforms like PMS AIF WORLD to compare, analyze, and invest with precision.

They look beyond surface returns and focus on risk-adjusted performance, portfolio construction, and manager accountability. In short, they do their homework or let data-backed platforms do it for them.

That's why they don't chase the market. They structure it. By combining the analytical strength of PMS with the alternative depth of AIFs, they build portfolios that grow consistently, protect during downturns, and evolve with markets.

Because wealth, after all, isn't just about returns. It's about control, calm, and the quiet confidence of knowing your money is working harder than the headlines.

PMS AIF WORLD

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

Delhi | Mumbai | Bengaluru | Kolkata

www.pmsaifworld.com