



PMS AIF WORLD
High Performance Investing

JULY, 2021 NEWSLETTER

CAT 3 ALTERNATIVE INVESTMENT FUNDS

MONTH
JULY, 2021

DATA AS OF
30TH JUNE, 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

Nudge: What the Stock Markets want you to do?



Kamal Manocha

CEO & Chief Strategist,
PMS AIF World

Dear Readers,

Hope you are keeping well.

Dalal Street is a hallowed lane, it has the famed BSE building. Take a walk on a Sunday through Dalal Street in the Southern Bombay and you will see a part of Mumbai that's beautifully adorned by Neo-Gothic architecture and like a paternal figure, the Reserve Bank of India building towers over it;

when you walk through these streets from Jimmy Boy, almost a century old Parsi restaurant, you would see young boys playing cricket hitting the ball higher into the facades of the century old architecture, unaware that they can never compete with the height of the fortunes that BSE has built over the years. This is the most known street in the Indian Equity Markets that has compounded close to 15% since Sensex came into existence. That's 15% CAGR for close to 35 years.

The last line might have caught your attention; however, what's interesting is that many few investors have actually made those returns. There maybe a lot of reasons for this divergence, but the most important ones are behavioral. Markets have a brain of their own and it makes you behave in different ways— this is what we call the MARKET NUDGE: What the stock markets want you to do?

We are hardly experts in *Behavioral Finance*, so this is not a lesson on how you should or should not behave in the stock markets. We are merely pointing out what the market makes you do at certain times, although it might not be the best decision to make for your portfolio.

Nudge: What the Stock Markets want you to do?

In this edition we take the background of the Covid crash of March 2020, and look at a few typical choices that investors had:

- 1) Sell all equities and go away
- 2) Stay invested in good businesses
- 3) Add more to equities
- 4) Buy hedges like Derivatives or sit with cash
- 5) Do nothing, turn off the noise and take care of health and family

Well on 26th March 2020 the first choice wouldn't seem as improbable as it seems now. With the advantage of hindsight, we can say that it would have been the worst idea for your portfolio. Yet the markets would have nudged you to do this and I am sure a fair share of investors would have sold while the market crashed (as *The Crash* was a crash because people sold). These Nudges are strong and the urge to give in is stronger.

The second behavior, which seems like what most investors would have done. However, we are not sure how many investors would have done it, but the ones that have done it kind of ignored the strong nudge of the markets and ended up being very happy in a couple of months along the year.

The next behavior, to add more in the crashing times, is the behavior in which the market will have the least nudge. It is almost like the market doesn't want you to do to it, yet it seems like the best thing that you could have done. The nudge of the markets to make you choose the other options is so strong that you could have dismissed this and the few that can have the conviction to do this make (and have made) the most from the stock markets.

Nudge: What the Stock Markets want you to do?

Moving on, hedging the market with derivatives, or making a cash moat is another behavior that the markets would have lured you into. Adding derivatives would have made investments unnecessarily complex and would expose you to hedging losses, too. Sitting on cash doesn't sound that detrimental and would have seemed like a surer choice during panic as it offers safety and cash in the bank doesn't usually go below par value, however the cost here would have been in terms of opportunity of higher gains.

The last choice is probably the next best to buying more during a market crash, and like usual the nudge to do this would have been the least as it's the nature of stock markets that you cannot avoid what's going around and you cannot stop looking at prices of your portfolio shares or units. There are very few people who could actually shut all the noises, these are either highly experienced investors or have attained some kind of higher-level thinking.

The markets want you to do things that might not always be the best decision for you, and the market might mask the decisions that might be the best for you and this is the truth of the markets.

We understand that at times the situations might seem too dire like it did in March 2020 but what's important is how we behave then. We should look at what the available options are and try to choose what will be best for us in the long-term wealth creation journey. At times the nudges of the market might deviate us from what's right and in such situations it's best to consult your trusted investment advisors.

CONFLUENCE OF TOP PORTFOLIO MANAGERS IN INDIA- A BIG HIT!

**THANK YOU FOR MAKING THE EVENT
A GRAND SUCCESS!**

We had a power-packed two-day Confluence, and we extend our heartfelt gratitude to you for making this a huge success!

**In case you missed any session
or want to rewatch a particular session,
please access the recordings on our
[YouTube Channel.](#)**

CONFLUENCE OF TOP PORTFOLIO MANAGERS IN INDIA-

FEW GLIMPSES



 **PMS AIF WORLD**
High Performance Investing
presents
COVID 19 TO INVESTMENTS 21
CONFLUENCE OF TOP PORTFOLIO MANAGERS IN INDIA
WEALTH CREATION IN THE POST COVID WORLD

PARTNERS


ASK
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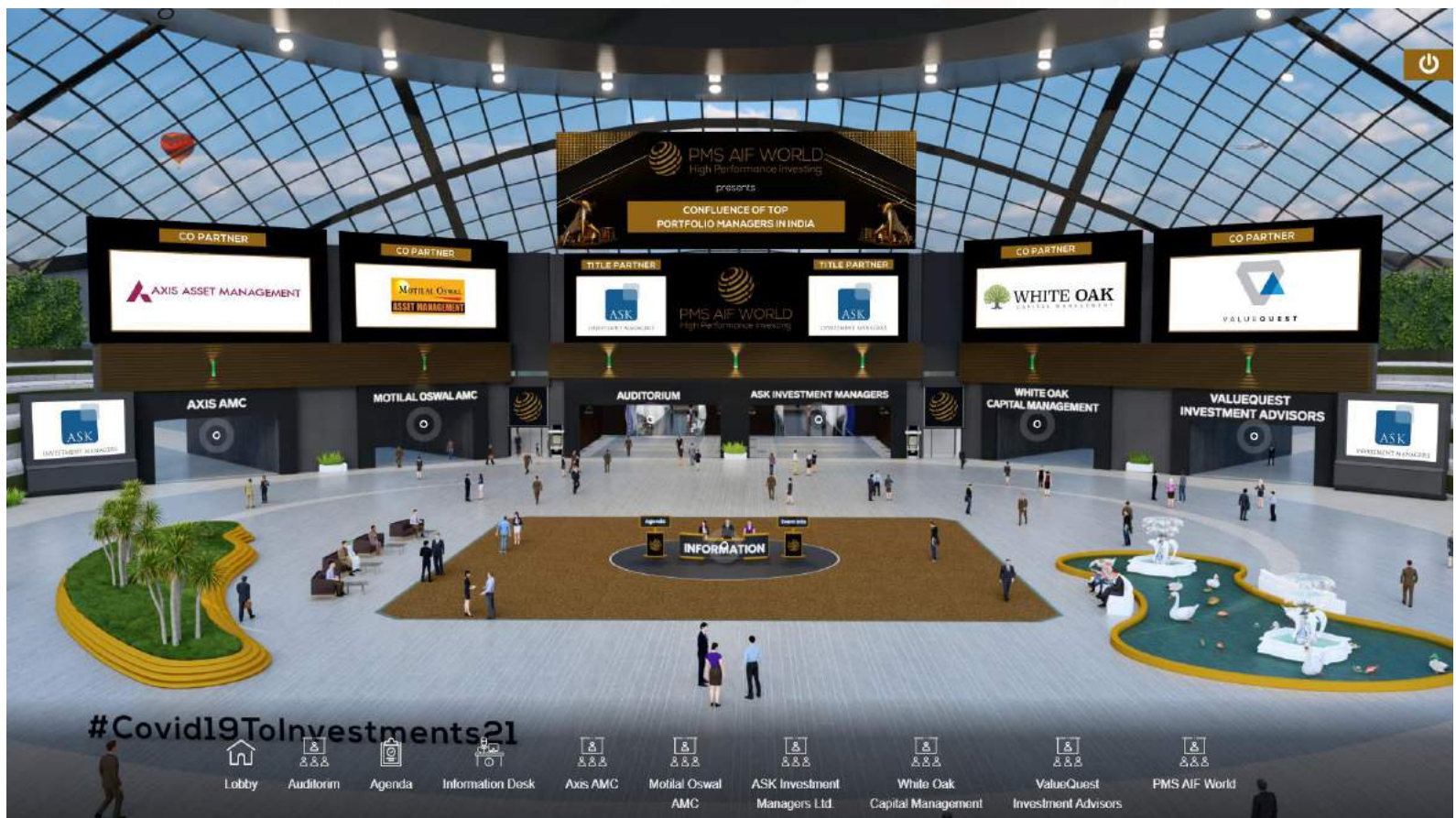

MOTILAL OSWAL
ASSET MANAGEMENT


VALUQUEST
INVESTMENT ADVISORS


WHITE OAK
CAPITAL MANAGEMENT


AXIS ASSET MANAGEMENT

09th July 2021, 03.30PM - 06.30PM IST
 10th July 2021, 10.00AM - 01.45PM IST



CONFLUENCE OF TOP PORTFOLIO MANAGERS IN INDIA-

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COVID 19 TO INVESTMENTS 21 | Confluence Of Top Portfolio Managers in India



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THANK YOU

PMS AIF World offers responsible, long-term investment services backed by analytics and supported by content.

Invest with us in the best quality products and make informed investment decisions.

For experiencing informed quality investment, you are welcome to book a call with us.

www.pmsaifworld.com



CAT 3 Alternate Investment Fund Performance Data as of 30th June 2021

LONG ONLY AIFs										
Strategy	Inception Date	AUM	1M	3M	6M	1Y	2Y	3Y	SI	Type
Accuracap AlphaGen Next ^	Dec-18	146.47	2.5%	8.6%	14.6%	41.6%	18.3%	-	15.3%	Open Ended
Accuracap Vectra Fund ^	Dec-18	53.11	4.0%	13.4%	20.3%	56.1%	23.9%	-	16.1%	Open Ended
Abakkus Emerging Opportunities Fund	Jun-19	-	8.3%	38.7%	58.6%	143.8%	59.3%	-	58.0%	Closed Ended
Abakkus Growth Fund	Jul-18	-	6.1%	27.5%	45.2%	111.7%	37.0%	-	28.2%	Closed Ended
Alchemy Leaders of Tomorrow	Jan-18	316	6.8%	16.9%	23.7%	71.9%	21.6%	12.3%	10.8%	Open Ended
Ampersand Growth Opportunities - I ^	Sep-17	221	5.3%	15.9%	26.5%	70.2%	26.7%	19.6%	17.8%	Open Ended
Carnelian Compounder Fund – 1	May-19	-	4.9%	13.8%	21.2%	57.0%	-	-	25.3%	Closed Ended
Dalal & Broacha India Oppo. Multicap ^	Dec-19	-	1.4%	7.5%	6.9%	43.9%	-	-	27.7%	Open Ended
Edelweiss Catalyst Opportunities Fund	Jun-18	204	6.9%	14.9%	23.4%	68.2%	20.1%	-	13.0%	Closed Ended
Emkay Investment Emerging Stars Fund ^	Jan-18	-	6.5%	24.9%	33.1%	116.0%	31.2%	19.2%	14.2%	Closed Ended
Girik Advisors Girik Multi Cap Growth Fund	Nov-18	109.19	3.2%	20.6%	29.6%	70.7%	32.8%	-	27.6%	Open Ended
IIFL High Conviction ^	Nov-19	-	6.1%	10.4%	17.1%	63.3%	-	-	17.2%	Open Ended
IIFL High Growth Companies Fund	Nov-18	-	6.4%	10.6%	21.5%	69.4%	21.8%	-	21.7%	Closed Ended
IIFL Multi Strategy Fund	Sep-18	-	4.6%	11.4%	17.0%	62.2%	20.3%	-	16.5%	Closed Ended
I Wealth Fund	Jun-18	-	8.4%	28.1%	40.7%	82.6%	38.5%	24.3%	24.3%	Closed Ended
Monarch MNCL Capital Compounder Fund	Oct-20	101.12	6.2%	18.7%	35.4%	-	-	-	46.2%	Closed Ended
Nippon India Equity Opportunity Series- 6	Feb-21	-	4.5%	16.3%	-	-	-	-	20.6%	Closed Ended
Roha Emerging Companies Fund	Nov-18	-	11.4%	39.8%	63.9%	140.8%	50.9%	-	31.3%	Closed Ended
SageOne Flagship Growth 1 Fund*	Sep-19	-	10.6%	18.8%	44.9%	126.4%	-	-	56.4%	Closed Ended
TCG Advisory SMF Disruption Fund	Jul-17	-	1.5%	14.3%	26.7%	76.8%	21.8%	10.6%	8.3%	Open Ended
White Oak India Equity Fund-II	Mar-19	1151	4.6%	13.1%	21.0%	74.3%	32.1%	-	32.0%	Closed Ended

LONG SHORT AIFs											
Strategy	Inception Date	AUM	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Type
Aventus Absolute Return Fund *	Mar-17	-	0.2%	0.1%	4.4%	11.9%	9.6%	10.0%	-	12.6%	Open Ended
Aventus Enhanced Return Fund-I	Dec-17	-	0.6%	3.2%	9.4%	44.0%	14.2%	9.8%	-	11.7%	Open Ended
Aventus Enhanced Return Fund-II	Nov-18	-	0.6%	3.5%	7.2%	44.0%	13.2%	-	-	12.9%	Open Ended
DSP Enhanced Equity Sat Core Fund^	Mar-17	-	0.2%	2.3%	2.5%	10.5%	6.4%	6.6%	-	6.5%	Open Ended
Edelweiss Alternative Equity Scheme *	Aug-14	1190	3.6%	9.0%	9.2%	43.4%	20.8%	14.2%	13.8%	18.2%	Open Ended
ICICI Pru Long Short Fund-Series I^	Aug-18	790.31	1.7%	6.2%	11.1%	29.0%	16.6%	-	-	16.6%	Open Ended
ITI Long Short Equity Fund *	Apr-18	326.27	0.6%	2.9%	6.2%	23.5%	14.3%	13.6%	-	14.4%	Open Ended
IDFC IEH Conservative Fund *	Jan-18	-	1.0%	6.5%	14.7%	9.5%	4.9%	-	-	5.3%	Open Ended
TATA Absolute Return *	Apr-19	-	-0.6%	1.9%	3.3%	2.8%	8.1%	-	-	5.5%	Open Ended
TATA Equity Plus Absolute Returns Fund *	Mar-20	-	1.3%	8.0%	14.5%	35.4%	-	-	-	35.2%	Open Ended

Index	1M	3M	6M	1Y	2Y	3Y
Nifty 50	0.9%	7.0%	12.4%	52.6%	15.4%	13.6%
Nifty 500	1.9%	9.4%	17.0%	59.0%	18.1%	13.7%
Nifty Mid Cap 100	4.6%	13.8%	29.4%	83.4%	23.6%	14.0%

The Data is indicative and as of 30th June, 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 30th June, 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.

SPECIAL DISCLAIMER: The Data is indicative and as of 30th June, 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 and not to be construed as any Suggestion or Advice. The sheet is endeavoured towards informed investment decisions in the space of Alternative investment Funds. Data is as of 30th June, 2021.

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