



PMS AIF WORLD

March 2026, CAT III AIF Newsletter



Monthly Performance Report



The World Belongs to Optimists

"The future is rarely built by those who expect the worst. It is built by those who continue to believe in possibility."

Every market cycle brings moments when uncertainty feels overwhelming. Headlines turn negative, volatility rises and investor confidence is tested. Yet history repeatedly shows that such phases often become the foundation for the next wave of wealth creation.

Asset Class Returns Snapshot

Asset Class	2021	2022	2023	2024	2025
Equity	26%	6%	21%	10%	12%
Debt	4%	4%	7%	8%	8%
Gold	-4%	0%	14%	27%	71%
Silver	-13%	4%	-1%	22%	158%
Office REITs	13%	6%	5%	22%	31%

In investing, growth intelligence matters, but emotional intelligence matters more. Over the years, markets have repeatedly shown that behavioural discipline is often more valuable than intellectual conviction. Investors say one should learn from history, yet flows continue to chase the rear-view mirror. Consider precious metals. In 2023, when gold and silver were not the fashionable trades, inflows were modest, with roughly ₹650 crore into gold and ₹700 crore into silver. Today, in 2026, gold SIP flows are around ₹24,000 crore and silver around ₹9,000 crore, and for the first time in mutual fund history, gold flows are approaching equity-like SIP scale. The same pattern played out in small caps as well. After a muted phase in which the category delivered only about 8% annualised returns over the preceding two years, net flows were negative in 2020, reflecting low investor interest when returns were unexciting. By 2024, however, after performance had already strengthened sharply, inflows into small caps rose to their highest levels. The message is clear: investors often allocate more when confidence is high and recent returns feel reassuring, rather than when valuations and forward return potential may be more attractive.

CEO's Note

Mr. Kamal Manocha



The World Belongs to Optimists

The Asset Class Returns table on the preceding page captures a vital truth: leadership across asset classes changes sharply from one phase to another. Equity led in 2021 and 2023, while gold, silver, and Office REITs have each had their own periods of strong outperformance. What feels safe or attractive at any given moment is often shaped more by recent returns than by future opportunity. This is precisely why emotional discipline matters so much. Investors are often tempted to allocate more only after an asset class has already run up, rather than when valuations, sentiment and positioning are more favourable.

Historical Wars & Market Behaviour

While current headlines are dominated by the Iran-Israel / US Conflict, which has seen an 8% market correction to date, history suggests that these moments of geopolitical tension are often short-lived in their market impact. As shown in the table below, markets have a remarkable track record of rebounding swiftly from crisis-induced bottoms:

Geopolitical Event	Date	Correction	Duration (Days)	1-Month	3-Month	6-Month
Iraq War	02-Aug-1990	-14%	36	26%	39%	65%
Kargil War	03-May-1999	-11%	6	17%	33%	40%
World Trade Centre Attack	11-Sep-2001	-18%	2	18%	35%	45%
26/11 Mumbai Attack	26-Nov-2008	-3%	1	20%	24%	36%
Pulwama Attack	14-Feb-2019	-7%	1	9%	12%	16%
Russia-Ukraine Conflict	24-Feb-2022	-11%	23	16%	19%	27%
Iran-Israel / US Conflict	27-Feb-2026	-8%	Ongoing	—	—	—

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This data underscores a critical lesson: while geopolitical events trigger immediate volatility, the subsequent recoveries are often robust, with 6-month returns historically ranging from 16% to 65%. Investors who maintain behavioural discipline and focus on the eventual recovery rather than the immediate drawdown are the ones who capture the next wave of wealth creation.

We understand that for many, recent months have felt like navigating a storm without a lighthouse. Watching hard-earned capital erode during sudden drawdowns is a profound test of patience. Yet, it is in these moments of maximum discomfort that future wealth is often founded. The Indian growth story, anchored by a disciplined central bank and a historic capex cycle, remains one of the most compelling secular narratives available. While global liquidity remains tight, India's macro fundamentals provide a buffer that is often overlooked in the heat of the moment. This period of consolidation has anchored valuations, offering a safer starting point for those with the discipline to look beyond the immediate red on the screen.

At PMS AIF World, we remain guided by the belief that enduring wealth is built through Quality, Risk, and Consistency. As custodians of your assets, our responsibility is to help you look beyond short-term volatility and remain aligned with long-term opportunity. Through our proprietary 5-P Analysis, we assess managers and strategies with a sharp focus on suitability, capital protection, and sustainable wealth creation. If the current phase is creating questions around portfolio positioning, it may also be creating opportunities. For investors with patience and perspective, this could be a meaningful time to review allocations and consider strengthening equity exposure in a disciplined manner. Our team would be happy to help you assess the right path forward.

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Domestic Indices – 1M Change

Sensex
81,287.19

- 1.19%

Nifty 50
25,178.65

- 0.56%

Nifty Bank
60,529.00

+ 1.54%

Nifty Midcap 100
59,115.6

+ 1.17%

Nifty Smallcap 100
16,928.9

+ 0.30%

Data as of
28th Feb, 2026

International Indices – 1M Change

Dow Jones
48,977.92

+ 0.17%

Nasdaq 100
2,4960.04

- 2.31%

S&P 500
6,878.88

- 0.88%

SSE Composite Index
4,162.8800

+ 1.09%

NIKKEI 225
58,850.27

+ 10.36%

Data as of
28th Feb, 2026

Commodity – 1M Change

Crude Oil
\$67.02

+ 2.78%

Gold
\$5,278.10

+ 8.02%

Silver
\$93.817

+ 10.85%

Data as of
28th Feb, 2026

Nifty Indices – 1M & 1Y Change

Infrastructure (+) 4.15%	+ 24.36%	Pharmaceuticals (+) 5.70%	+ 15.84%
Public Sector Banks (+) 8.88%	+ 73.75%	Private Sector Banks (+) 0.23%	+ 18.13%
Automobile (+) 5.27%	+ 37.37%	Metal (+) 3.49%	+ 48.93%
FMCG (-) 0.14%	+ 0.89%	Consumption (-) 0.59%	+ 13.55%
		1M - X.XX%	1Y - XX.XX%

Price-to-Earnings (PE) Ratio

Nifty 50	22.0	Nifty 100	21.6
Nifty Midcap 100	32.9	Nifty SmallCap 100	30.1

Key Macro Indicators

10 Year Bond Yield	6.66%	Inflation	3.30%
Unemployment (CMEI)	6.85%	Mcap to GDP	1.3x



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)

400+

PMSs listed

10+

Countries

23+

Cities

100+

AIFs listed

Long Only - CAT 3 AIF									
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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 2023	0.41%	-3.95%	0.88%	3.52%	2.61%	-	-	8.01%
360 ONE Equity Opportunity Fund*	Dec 2022	-1.63%	-6.71%	-3.18%	9.50%	-0.42%	15.25%	-	11.99%
360 ONE High Conviction Fund Series 1*	Nov 2019	1.82%	-1.81%	-3.40%	9.62%	12.41%	19.43%	13.62%	13.92%
360 ONE High Growth Companies Fund*	Nov 2018	0.72%	-4.96%	-5.37%	9.30%	14.36%	19.19%	14.55%	15.72%
360 ONE Multi Strategy Fund*	Sep 2018	2.31%	-4.99%	-5.52%	6.19%	1.74%	8.40%	7.84%	9.62%
360 ONE Turnaround Opportunities Fund*	Jul 2021	0.07%	-5.78%	-1.05%	11.80%	1.47%	18.23%	-	14.98%
A9 Finsight Finavenue Growth Fund##	Jul 2023	-2.75%	-14.95%	-12.00%	10.06%	27.96%	-	-	50.78%
A9 Finsight Finavenue Growth Fund##	Jul 2023	-2.75%	-14.95%	-12.00%	10.06%	27.96%	-	-	50.78%
A9 Finsight Finavenue Growth Fund##	Jul 2023	-2.75%	-14.95%	-12.00%	10.06%	27.96%	-	-	50.78%
Aarth AIF Aarth Growth Fund^^	Dec 2024	-0.15%	-11.95%	-9.65%	13.33%	-	-	-	34.18%
Abakkus Diversified Alpha Fund 2*	Nov 2023	2.81%	1.56%	10.75%	26.39%	13.92%	-	-	17.27%
Abakkus Diversified Alpha Fund*	Dec 2022	3.88%	0.06%	9.76%	23.04%	10.98%	22.70%	-	20.39%
Abakkus Emerging Opportunities Fund 1*	Jun 2019	-0.53%	-6.69%	-1.29%	10.28%	5.74%	21.06%	22.32%	27.24%
Abakkus Flexi Edge Fund 1*	Aug 2025	1.04%	-1.96%	-	-	-	-	-	5.30%
Abakkus Growth Fund 1*	Jul 2018	1.54%	-0.29%	5.29%	25.52%	10.24%	21.24%	17.96%	19.07%
Abakkus Growth Fund 2*	Nov 2021	1.77%	0.01%	9.07%	18.02%	4.99%	19.14%	-	16.05%
Accuracap AlphaGenNext Fund#	Dec 2018	-0.30%	-4.30%	-1.90%	6.90%	0.10%	11.30%	8.00%	9.40%
Accuracap Vectra Fund#	Mar 2025	2.60%	-1.70%	-1.00%	12.00%	-	-	-	12.00%
ABSL India Special Opportunities Fund#	Sep 2023	-1.51%	-4.19%	0.18%	8.46%	3.19%	-	-	8.20%
ABSL India Equity Opportunities Fund#	Dec 2021	0.29%	-5.74%	-0.36%	10.47%	7.43%	17.99%	-	14.22%

Long Only - CAT 3 AIF									
As of 31st Dec 2024									
All figures are in %									
All figures are in INR									
Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
ABSL India Equity Services Fund#	Oct 2022	-1.96%	-7.62%	-2.77%	10.01%	-0.12%	12.49%	-	8.16%
Aequitas Equity Scheme I#	Mar 2019	-0.20%	-0.39%	0.57%	2.63%	-0.45%	23.61%	33.19%	21.88%
Ajanta India Fund I*	Dec 2024	-2.07%	-7.90%	-4.60%	9.40%	-	-	-	5.80%
Alchemy Emerging Leaders of Tomorrow 2*	Oct 2022	4.08%	-2.77%	4.55%	25.85%	8.30%	-	-	22.84%
Alchemy Emerging Leaders of Tomorrow*	Oct 2022	3.43%	-4.06%	0.30%	25.66%	13.02%	21.97%	-	17.72%
Alchemy Leaders of Tomorrow*	Jan 2018	0.42%	-7.63%	-3.89%	8.21%	5.68%	20.38%	16.92%	13.70%
AlfAccurate AAA India Equity Fund*	May 2023	0.26%	-4.06%	0.55%	13.21%	9.94%	-	-	16.28%
Ambit Investment Pricing Prowess Fund*	Sep 2025	0.98%	-3.21%	-	-	-	-	-	-3.88%
Amcha Grobiz SME Opportunity Fund###	Mar 2025	0.30%	-15.27%	-6.19%	-	-	-	-	8.24%
Ampersand Growth Opportunities Fund Scheme I#	Sep 2017	2.80%	-5.50%	-4.30%	13.20%	7.60%	25.90%	22.80%	18.90%
Ashika India Select Fund*	Jan 2024	0.54%	-5.23%	-7.29%	13.78%	5.25%	-	-	5.57%
Ashmore India Equity Fund##	Apr 2024	-1.43%	-2.63%	4.44%	18.12%	-	-	-	19.30%
Asymmetric India Fund#	Oct 2025	0.85%	-4.98%	-	-	-	-	-	-6.58%
Axis Newgen India Fund I*	Oct 2022	-2.17%	-6.71%	-3.57%	8.15%	0.99%	-	-	10.02%
Azurean India Equity Fund 1*	Oct 2024	1.00%	-0.20%	3.00%	13.00%	-	-	-	2.00%
Brighter Mind Inevitable Fortune Fund##	Apr 2025	2.99%	-13.27%	-15.36%	-	-	-	-	-6.15%
Buoyant Capital Opportunities Strategy I##	Nov 2022	2.59%	2.01%	9.98%	30.96%	17.83%	24.01%	-	21.50%
Carnelian Bharat Amritkaal Fund###	Apr 2024	1.59%	-4.32%	1.53%	24.65%	-	-	-	9.20%
Carnelian Bharat Amritkaal Fund-2###	Apr 2025	1.73%	-4.69%	-0.38%	-	-	-	-	13.78%
Carnelian Capital Compounder Fund 1###	May 2019	1.91%	-4.12%	6.53%	36.27%	16.51%	31.88%	23.09%	22.19%

Long Only - CAT 3 AIF									
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Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Carnelian Structural Shift Fund###	Apr 2022	2.46%	-8.52%	-5.55%	9.51%	5.94%	22.56%	-	20.08%
CCV Emerging Opportunities Fund-I#	Jun 2024	-0.33%	-13.43%	-15.17%	3.26%	-	-	-	25.08%
D and B India Opportunities Multi-cap Fund#	Dec 2019	3.24%	-3.64%	-4.03%	12.71%	6.70%	19.60%	12.00%	13.09%
DSP Bharat Nirman Fund###	Jun 2024	4.81%	3.69%	7.32%	26.41%	-	-	-	2.15%
Edelweiss Catalyst Opportunities Fund###	Jun 2018	0.51%	-1.44%	2.53%	12.03%	4.51%	9.47%	8.95%	8.79%
Edelweiss G2G Flexicap Fund###	Jan 2026	-1.69%	-	-	-	-	-	-	-1.48%
Emkay Capital Builder Fund#	Jul 2024	-1.50%	-3.60%	3.20%	19.20%	-	-	-	6.80%
Enigma Small Opportunities Fund###	Dec 2024	4.01%	-8.30%	-8.92%	5.50%	-	-	-	1.10%
Finideas Growth Fund Scheme-1*	May 2023	-0.94%	-5.92%	-2.64%	1.10%	-1.81%	-	-	3.37%
First Water Capital Fund - 2###	Jul 2023	0.97%	-1.80%	-1.65%	8.91%	3.05%	-	-	17.79%
First Water Capital Fund###	Aug 2020	1.39%	-1.34%	-5.48%	8.28%	1.65%	26.91%	23.72%	28.49%
Girik Wealth Multicap Growth Equity Fund II#	Jan 2022	-1.50%	-7.81%	-3.82%	5.18%	4.34%	22.11%	-	11.60%
Guardian Opportunities Scheme##	Jan 2020	0.07%	-2.16%	4.24%	19.85%	12.56%	19.73%	15.98%	28.62%
Helios India India Rising Fund II*	Dec 2022	-1.13%	-8.05%	-2.57%	14.77%	8.04%	18.98%	-	14.44%
I Wealth Fund#	Jun 2018	-1.19%	-1.72%	1.60%	9.93%	8.82%	24.35%	18.01%	18.09%
ICICI Prudential Alpha OpportunitiesFund*	Nov 2023	2.61%	1.33%	7.94%	26.23%	14.53%	-	-	20.47%
ICICI Prudential Emerging Leaders Fund*	Aug 2022	2.96%	2.30%	4.94%	24.68%	11.32%	26.10%	-	22.26%
ICICI Prudential Equity Opportunities Fund*	Mar 2023	3.88%	3.52%	9.36%	29.39%	15.88%	-	-	24.96%
ICICI Prudential Growth Leaders Fund 1*	Nov 2021	1.19%	1.15%	6.69%	18.83%	15.97%	25.10%	-	19.51%
InCred Emerging Business Fund#	Mar 2022	0.04%	-12.28%	-6.83%	5.88%	6.11%	14.57%	-	13.19%

Long Only - CAT 3 AIF									
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Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Knightsone Matterhorn India Fund###	Sep 2023	-1.21%	-6.02%	-3.36%	16.11%	15.23%	-	-	15.37%
Kotak Mahindra Renaissance Fund 1*	Feb 2022	0.71%	-0.22%	0.22%	12.18%	9.17%	17.45%	-	12.86%
Marcellus Managers Rising Giants#	Aug 2021	-1.07%	-7.61%	-8.13%	1.09%	2.57%	6.17%	-	-0.41%
Mastergrowth 369 Alternate Investment Trust##	Sep 2025	-3.22%	-14.61%	-	-	-	-	-	-
Mili Emerging Equities Fund#	Dec 2024	0.32%	-7.89%	-10.76%	-3.36%	-	-	-	-3.78%
MNCL Capital Compounder Fund 1*	Aug 2022	4.70%	-5.80%	-4.80%	6.70%	1.00%	-	-	11.50%
MNCL Capital Compounder Fund -2*	Apr 2024	6.10%	-3.60%	-2.90%	13.30%	-	-	-	8.20%
MoneyGrow Alpha Fund 1*	Mar 2025	0.48%	-6.55%	-4.02%	-	-	-	-	4.60%
Motilal Oswal Multi Factor Strategy*	Dec 2021	2.18%	-0.59%	3.92%	11.51%	-0.13%	19.33%	-	11.63%
Motilal Oswal Founders Fund Series 1*	Feb 2023	0.98%	-8.24%	-5.22%	13.54%	8.97%	23.59%	-	21.89%
Negen Undiscovered Value Fund###	Jul 2023	-2.25%	-12.04%	-12.08%	-1.97%	15.25%	-	-	23.19%
Neomile Growth Fund Series I#	Jun 2023	-2.92%	-7.55%	-1.03%	4.04%	6.45%	-	-	17.05%
Neomile Growth Fund Series I#	Jun 2023	-2.92%	-7.55%	-1.03%	4.04%	6.45%	-	-	17.05%
Neomile Growth Fund Series I#	Jun 2023	-2.92%	-7.55%	-1.03%	4.04%	6.45%	-	-	17.05%
Nepean Opportunities Fund II*	Oct 2021	4.49%	-1.81%	1.92%	14.11%	0.56%	11.93%	-	9.41%
Nexus Equity Growth Fund SCH 1*	Dec 2024	3.39%	-1.28%	4.16%	23.59%	-	-	-	24.83%
Nippon Life NIEO 5 The 5 Trillion Dollar Opportunity*	Jan 2020	-1.10%	-4.90%	-2.00%	11.10%	3.90%	17.40%	14.70%	18.30%
Nippon Life NIEO 6 Champions 21st Century*	Feb 2021	-0.30%	-4.20%	-2.10%	11.90%	3.80%	16.20%	-	15.10%
Nippon Life NIEO 7 Reimagine India Opportunity*	Feb 2022	2.60%	0.20%	2.90%	17.70%	7.40%	21.90%	-	16.60%
Nippon Life NIEO 8 Unlimited India*	Jun 2022	-0.90%	-7.30%	-4.00%	6.60%	0.90%	15.10%	-	15.70%

Long Only - CAT 3 AIF									
As of 31st Dec 2024									
Returns (%)									
Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Nippon Life NIEO 9 Undiscovered India*	Nov 2023	-0.60%	-5.90%	-3.70%	4.20%	-0.40%	-	-	8.30%
Nippon Life R.I.S.E*	Feb 2025	-1.00%	-3.00%	-0.50%	7.30%	-	-	-	6.50%
Nippon Life NIEO11 Empowered India*	Jul 2025	1.10%	-3.00%	-0.50%	-	-	-	-	-2.60%
Niveshaay Hedgehogs Fund#	Oct 2024	0.25%	-7.89%	-9.01%	9.06%	-	-	-	1.63%
Oculus Capital Growth Fund*	Jul 2021	2.06%	-5.19%	-2.29%	12.82%	5.32%	23.72%	-	17.34%
PGIM India Equity Growth Opportunities Fund Series II*	Oct 2024	-3.73%	-16.74%	-19.10%	-4.66%	-	-	-	-18.40%
PGIM India Equity Growth Opportunities Fund Series I*	Oct 2023	-1.09%	-10.37%	-8.97%	8.40%	2.34%	-	-	5.90%
Prajana Athena Enhanced Equity Fund*	May 2023	-0.63%	-3.91%	3.60%	12.67%	10.86%	-	-	13.39%
Prudent Equity ACE Fund##	Dec 2022	1.10%	-2.30%	1.00%	7.60%	3.20%	28.76%	-	25.80%
Quest Smart Alpha Sector Rotation#	May 2022	-1.53%	-9.71%	-10.46%	8.45%	3.42%	13.92%	-	11.65%
Rational Equity Flagship Fund I^^	Mar 2023	1.15%	-3.45%	-5.01%	6.74%	1.14%	-	-	28.69%
Rational Equity Scheme 2^^	Apr 2025	0.35%	-4.35%	-	-	-	-	-	-5.66%
SageOne Flagship Growth OE fund*	Sep 2024	0.40%	2.60%	8.50%	32.70%	-	-	-	5.30%
Sameeksha Capital India Equity Fund##	Feb 2022	-0.60%	-6.50%	-3.20%	13.10%	10.40%	27.60%	-	22.10%
Samvitti Capital Alpha Fund#	Nov 2015	3.61%	-6.53%	-5.17%	10.87%	-6.92%	20.41%	11.47%	10.79%
Senora Stag Series 1^^	Jun 2024	2.04%	-2.52%	5.25%	22.12%	-	-	-	5.48%
Shepherd's Investment Fund^^	Apr 2019	-0.09%	0.01%	0.91%	13.03%	9.15%	32.86%	27.26%	19.63%
SKG India Small and Midcap Fund#	Oct 2025	-1.80%	-5.83%	-	-	-	-	-	-10.00%
Smart Horizon Opportunity Fund##	Jun 2024	0.70%	-11.20%	-2.10%	8.90%	-	-	-	7.53%
Sohum India Opportunities Fund*	May 2022	1.36%	-1.27%	8.29%	23.67%	13.17%	22.54%	-	19.81%

Long Only - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Steptrade Capital Revolution Fund 1*	May 2024	-1.71%	-16.04%	-20.24%	-2.70%	-	-	-	5.34%
Sundaram Alternate Series ACORN*	Feb 2020	6.26%	1.87%	15.52%	39.43%	20.58%	25.31%	18.74%	20.04%
Sundaram Alternate Series Atlas*	May 2022	6.36%	-1.03%	9.35%	26.52%	21.16%	23.06%	-	17.76%
Two X Capital Exponential Opportunities Fund##	Dec 2025	1.96%	-	-	-	-	-	-	0.53%
Unifi Capital BCAD#	Aug 2022	-0.01%	-3.96%	-0.61%	11.41%	1.80%	12.64%	-	9.84%
Unifi Capital Umbrella Blend Fund 2#	Jun 2021	0.55%	-3.45%	1.55%	12.51%	1.81%	12.33%	-	11.65%
Vajra Capital Growth Scheme*	Mar 2024	1.94%	-2.63%	7.61%	19.75%	-	-	-	15.01%
ValueQuest India Inflection Fund###	May 2025	4.22%	-6.63%	-3.78%	-	-	-	-	14.32%
Valuequest FasterCAP Fund 2###	Jul 2025	3.50%	-4.88%	-5.84%	-	-	-	-	-6.84%
Valuequest FasterCAP Fund###	Sep 2024	0.04%	-10.07%	-14.51%	-1.14%	-	-	-	0.42%
White Oak Capital Equity Fund#	Feb 2025	2.72%	-4.08%	-2.02%	16.44%	-	-	-	3.57%
White Oak Healthcare Opportunities Fund#	May 2025	4.32%	-3.54%	-5.55%	-	-	-	-	0.31%
White Oak India Equity Fund V1#	Nov 2022	-0.09%	-6.49%	-2.04%	11.62%	7.80%	16.58%	-	11.99%
YES Wealth Maximiser*	Feb 2024	0.77%	-2.12%	1.24%	12.32%	-	-	-	12.50%

The Data is indicative and as of 31st Jan 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

Below 1 Year returns are Simple Annualized.

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Returns upto 1 year are Absolute and above 1 Year are CAGR

Long Short - CAT 3 AIF									
Long Short - CAT 3 AIF									
Long Short - CAT 3 AIF									
Long Short - CAT 3 AIF									
Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Alpha Alternatives Multi Strategy Absolute Return###	Sep 2018	0.76%	1.79%	4.42%	11.40%	12.14%	12.62%	12.39%	12.11%
AlphaGrep AlphaMine Absolute Return Fund##	Apr 2022	0.90%	2.80%	5.80%	11.30%	12.10%	13.00%	-	14.50%
ASK Absolute Return Fund##	Jan 2024	-0.13%	0.84%	3.68%	7.37%	12.10%	-	-	12.49%
Astratinvest Quant Long Short Fund##	Jun 2025	4.05%	1.21%	2.68%	-	-	-	-	0.61%
Bonanza Opportunity Fund^^	Aug 2025	0.44%	-3.74%	-2.49%	-	-	-	-	-3.02%
Craving Alpha Chandrahas Moat Opportunities##	Feb 2025	-1.21%	-6.26%	-8.63%	-6.77%	-	-	-	-6.87%
DSP India Enhanced Equity SatCore Fund###	Aug 2017	-0.99%	-3.44%	-1.61%	3.80%	7.63%	12.56%	8.82%	9.17%
Edelweiss Alternative Equity Scheme###	Aug 2014	-3.34%	-8.57%	-5.04%	0.23%	0.82%	4.98%	2.99%	10.61%
Edelweiss Financial Consumer Trends Fund###	Apr 2021	-1.39%	-11.27%	-9.15%	12.55%	5.68%	12.72%	-	10.67%
Geojit Yield Plus Fund##	Jul 2025	1.23%	3.61%	7.41%	-	-	-	-	8.72%
Helios Capital India Long Short Fund###	Dec 2022	-4.09%	-9.82%	-9.11%	5.37%	1.74%	12.61%	-	8.65%
ICICI Prudential Enhanced Dynamic Equity Fund*	Oct 2022	-1.05%	-1.77%	0.66%	10.95%	8.55%	16.47%	-	14.76%
ICICI Prudential Long Short Fund-I*	Aug 2018	-1.77%	-2.44%	-2.96%	2.98%	4.66%	4.15%	6.95%	9.85%
Inquant Debt Plus###	Sep 2022	0.50%	1.72%	4.74%	10.76%	12.77%	11.32%	-	10.20%
Klay Growth Fund*	Oct 2021	2.98%	-1.07%	6.95%	17.37%	6.31%	15.39%	-	7.04%
Neo Asset Treasury Plus Fund###	Jan 2023	0.81%	2.58%	5.96%	12.38%	12.93%	-	-	13.28%
Nuvama Asset Enhanced Dynamic Growth Equity##	Apr 2021	-0.87%	-4.57%	4.11%	17.72%	12.34%	20.69%	-	19.34%
Nuvama Asset Flexicap Equity Fund##	Nov 2024	7.32%	1.86%	11.78%	32.49%	-	-	-	11.77%
Pluswealth Assets LLP##	Apr 2022	1.53%	0.90%	4.76%	17.26%	10.98%	14.37%	-	16.61%
Prajana Athena Absolute Return Fund*	Aug 2023	0.04%	0.70%	4.11%	9.50%	6.09%	-	-	7.71%

Understanding Alternatives: The Alpha Classroom

How PMS AIF World Simplifies PMS & AIF

The investment ecosystem is undergoing considerable turbulence amid current global uncertainties. For investors attempting a PMS Return Comparison or an AIF Return Comparison, the difficulty only increases as they try to identify a strategy that will not eventually translate into future losses.

Investors may either undertake the complex exercise of analysing the different parameters relevant to each strategy, or choose to delegate some of the technical aspects of this evaluation to platforms like PMS AIF WORLD.

Making PMS & AIF Comparisons Simpler with PMS AIF WORLD

In many cases, the difficulty for investors is not the absence of data, but the effort required to bring scattered information together. The challenge lies in bringing that information into a usable form.

PMS AIF WORLD simplifies this.

It organizes information available on different PMS and AIF strategies within a structured analytical framework. So, instead of requiring investors to gather performance data, portfolio details, and risk indicators from multiple documents, the platform consolidates these elements into a single reference.

Once returns and portfolio characteristics are viewed across similar time periods and market phases, patterns in strategy behaviour begin to appear. For investors, this can provide a hard-headed basis for selecting a more resilient investment strategy.

The “5-P” Evaluation Framework

One of the central approaches adopted by PMS AIF WORLD involves a qualitative assessment using the 5-P framework.

People. Philosophy. Performance. Portfolio. Price. People here are the ones investors assign to make investment decisions on their behalf, i.e., the fund manager and their team. Since investment outcomes often depend on managerial expertise, understanding the individuals responsible for decision-making becomes an important part of evaluating a PMS or AIF strategy. The first P is thus evaluated based on the fund manager’s experience, credibility, and stability, as well as the strength of the broader investment team.

Philosophy focuses on the strategy’s investment approach (growth investing, value investing, or contrarian positioning). It is a crucial indicator of how the strategy aims to generate returns and the type of risks it is willing to take.

Understanding Alternatives: The Alpha Classroom

Performance captures both absolute returns and risk-adjusted indicators across different market cycles. Rather than focusing only on short-term gains, the evaluation also considers long-term stability and downside protection. This assessment is further supported through structured PMS Return Comparison, which allows investors to observe how different strategies perform across comparable time periods.

Portfolio analysis looks at factors such as portfolio concentration, sector allocation, and market-cap exposure. These elements indicate how diversified or focused a strategy may be and help investors identify the sources of potential risk.

Price comes into the picture to understand the cost-effectiveness and competence of the fee structure of the chosen strategy. Evaluating this helps investors determine whether the interests of the fund manager and investor are aligned.

Q-R-C Scoring Framework

In addition to qualitative evaluation, PMS AIF WORLD employs a quantitative ranking system known as the Quality-Risk-Consistency (Q-R-C) framework. This system tries to simplify complex financial data into a more interpretable scoring model.

The Quality component examines the underlying strength of the companies held in a portfolio, focusing on business fundamentals and financial health.

The Risk dimension incorporates statistical measures such as Sharpe Ratio, Information Ratio, and Maximum Drawdown to indicate how much volatility or downside risk was involved in generating returns.

The Consistency component evaluates how frequently a strategy outperforms its benchmark across different time periods. Instead of relying on a single performance figure, the analysis observes performance patterns across rolling periods.

With PMS AIF WORLD, conducting an AIF Return Comparison allows investors to observe how AIF strategies perform relative to peers and benchmarks, offering a clearer view of long-term performance trends. Performance Intelligence Sheets Another feature that simplifies comparisons is the publication of periodic

Performance Intelligence Sheets. These reports consolidate performance data from a large universe of PMS and AIF strategies, bringing together information that is otherwise dispersed across different fund disclosures.

Industry Interaction and Investor Engagement

The platform also organizes industry events and investor forums where fund managers and investors interact directly. Such events provide an opportunity for investors to understand the reasoning, strategy design, and long-term outlook of different fund managers.

Understanding Alternatives: The Alpha Classroom

Direct engagement helps complement numerical analysis with qualitative insight, allowing investors to better understand the decision-making processes behind different strategies.

Research and Educational Content

Apart from data aggregation, PMS AIF WORLD also focuses on investor education. Through research articles, webinars, and explanatory resources, the platform explains structural aspects of alternative investments such as taxation rules, lock-in periods, regulatory categories, and portfolio construction techniques.

Wrapping Up

In a financial environment shaped by uncertainty and information overload, structured analysis becomes indispensable. Through its frameworks, comparative tools, and research-driven insights, PMS AIF WORLD positions itself as a central platform for informed PMS and AIF comparison in India.



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



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www.pmsaifworld.com

Long Short - CAT 3 AIF

Name	Inception Date	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
Profusion Profusion All Weather Fund*	Jun 2025	1.89%	2.26%	6.25%	-	-	-	-	4.73%
Samarth Samarth Emerging Fund*	Jun 2025	3.32%	-	-4.16%	9.78%	-	-	-	-
SBI Funds Optimal Equity*	Jul 2022	0.20%	1.70%	10.10%	20.10%	10.30%	15.90%	-	13.80%
Swyom India Alpha Fund##	Sep 2023	0.25%	-10.19%	-9.44%	8.47%	20.84%	-	-	31.88%
Tata Asset Absolute Return Fund##	Apr 2019	2.02%	0.90%	3.98%	11.31%	9.76%	9.27%	9.83%	8.50%
Tata Asset Equity Plus Absolute Returns Fund##	Mar 2020	1.57%	-0.49%	2.65%	10.18%	7.50%	10.19%	12.60%	16.22%
The Investment Trust of India Long Short Equity Fund###	Apr 2018	-2.33%	-3.87%	0.46%	7.44%	9.15%	14.89%	12.02%	13.24%
Whitespace Fund I Equity Plus##	Oct 2019	-0.57%	-4.14%	5.86%	19.11%	12.57%	20.22%	20.99%	23.44%

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