PMS AIF WORLD

September 2026 PMS Newsletter

Do not simply invest, make informed decisions.

Monthly Performance Report

PMS AIF WORLD

PMS AIF WORLD is a wealth services company for investors seeking Alpha, specialising in PMS and AIF investments.

We are new age investment services company, providing analytics-backed good quality investing experience with an endeavor for wealth creation and prosperity. Over 8+ years, we have been managing 1200+ UHNI & NRI families, across 2500 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.

1200+	₹2,500 Cr+	600+
UHNIs & NRIs served	Assets under management	PMSs & AIFs listed

CEO’s Note

Mr. Kamal Manocha

Founder & CEO, PMS AIF WORLD

At PMS AIF WORLD, we believe wealth management should be driven by clarity, insight and conviction—not products or pitches. Founded in 2018, we are a specialised wealth services firm focused on high-performance investing, with deep expertise in PMS and AIF investments. Built on more than two decades of experience across markets and investments, our approach combines proprietary analytics with deep, first-hand insights into fund managers, investment philosophies, portfolios and performance. We believe clarity brings conviction. Conviction brings commitment. And commitment brings high performance. It may sound simple. It is not. Investing well requires looking beyond brands, narratives and past returns to understand what truly drives a strategy, how it behaves across market cycles and whether it is right for the investor.

That is why we call it Informed Investing. We analyse, evaluate and review investment strategies before we shortlist them, challenge assumptions, consolidate fragmented portfolios and help investors access differentiated opportunities across listed equities, unlisted equities(PE, VC, Pre-IPO) and specialised alternative portfolios in fixed income. Today, more than 1,100 HNIs, NRIs and family offices across 23 cities and 10 countries have entrusted us with over ₹2,500 crore of alternate assets. Behind every number is a family, an entrepreneur or an institution that has placed its trust our expertise. Our responsibility is to earn that trust through independent thinking, rigorous analytics, honest conversations and an unwavering focus on performance. We make informed investing easier—so you can invest with greater clarity, conviction and commitment.

PMS AIF WORLD

— MARKETS & ECONOMY: DOMESTIC AND GLOBAL UPDATE

August was a month of two markets at home. The headline Nifty 50 eased 1.14% to close at 24,080 and the Sensex shed 1.46% to 76,957, snapping a two-month winning run as firmer crude, a hawkish US Federal Reserve and renewed geopolitical risk weighed on large-caps even as the Sensex had briefly touched 79,143 early in the month. Yet the broader market advanced for a fifth straight month, with the Nifty Midcap 100 up 2.15% and the Small cap 100 up 3.16%. Metals, PSU banks and pharma led the sector table, while FMCG slumped 6.27% on input-cost pressures. Foreign investors returned decisively net equity buyers of Rs 29,631 crore, the largest monthly inflow in 23 months complemented by sturdy domestic institutional flows. The macro backdrop stayed resilient: Q1 FY27 GDP surprised at 7.8%, Nifty 50 companies delivered their fastest profit growth in ten quarters (about 18%), and GST receipts held near Rs 2 lakh crore, even as July CPI firmed to a 19-month-high 4.45% and the RBI held the repo rate at 5.25%. The rupee lingered near Rs 96 to the dollar. Globally, the S&P 500 (+2.7%) and Nasdaq (+4%) notched fresh records, but Chair Warsh's Jackson Hole caution lifted September rate-hike odds above 60%; Brent averaged around $91 and gold surged 13% to a record $4,563/oz. We would watch the Fed's September meeting, India–US trade execution, the festive-season demand pulse and the momentum of Q2 earnings.

— HOW PMS STRATEGIES PERFORMED IN AUGUST 2026

August rewarded active management. Even as the Nifty 50 slipped 1.14%, equity PMS strategies delivered a median 2.48%, with 87% closing positive and over 100 gaining above 5%. Small and mid-cap strategies led while large-caps lagged, and a three-year median CAGR of 13.5% shows this alpha is built on consistency.

OUR COMMENTARY

August made a quiet but important point: with the headline index down and the broader market up, where returns are made matters more than whether the index rose. It was a stock-picker's month — small-cap strategies outpaced large-caps by over four percentage points, and the median PMS beat the Nifty comfortably. Strong GDP, ten-quarter-high profit growth and returning foreign flows support conviction; firming inflation, a hawkish Fed and higher crude counsel against complacency. Our stance is unchanged: allocate by suitability, not last month's leaderboard, and let quality, risk and consistency decide the portfolio. The Fed's September decision, festive demand and Q2 earnings set the tone from here.

Market Statistics

Domestic Indices – 1M Change

Sensex	**76,957.27**	+2.11%
Nifty 50	**24,080.40**	-1.24%
S&P BSE 500	**36,615.95**	-0.19%
Nifty Bank	**57,264.85**	-0.48%
Nifty Midcap 100	**64,224.75**	+2.08%
Nifty Smallcap 100	**19,931.65**	+3.06%

Nifty Sectors

Nifty Sectors	1M	1Y
Pharmaceuticals	+2.46%	+24.83%
PSU Banks	+2.90%	+26.04%
Private Banks	+1.76%	+6.60%
Automobile	+0.34%	+12.40%
Metal	+3.73%	+41.79%
FMCG	-6.30%	-18.07%

International Indices – 1M Change

Dow Jones	**53,185.90**	-1.44%
Nasdaq 100	**29,456.97**	+4.18%
S&P 500	**7,686.14**	+2.62%
SSE Composite Index	**3,986.30**	+4.02%
NIKKEI 225	**66,311.93**	+3.03%

Price-to-Earnings (PE) Ratio

Nifty 50	20.4
Nifty 100	20.2
S&P BSE 500	23.8
Nifty Midcap 100	31.0
Nifty SmallCap 100	31.6

Commodity – 1M Change

Crude Oil	**$85.76**	+1.29%
Gold	**$4481.50**	+9.12%
Silver	**$66.99**	15.93%

Key Macro Indicators

10 Year Bond Yield	6.947%
Inflation	4.80%
Mcap to GDP	1.3x

Data as of 31st August, 2026

Top 3 PMS – All Time Frames

High-Performance Investing

PMS AIF WORLD

TOP 3 PMS ACROSS TIME FRAMES

1 MONTH — ABSOLUTE

01	India Rising SME Stars Hem Securities · AUM ₹88 Cr	13.1%
02	BB Money Plant Bharat Bhushan · AUM ₹89 Cr	11.2%
03	Factor Fund Wryght Research · AUM ₹233 Cr	11.0%

3 MONTHS — ABSOLUTE

01	LT Growth at Fair Value Averra · AUM ₹59 Cr	24.1%
02	Ameya Fund Wallfort · AUM ₹264 Cr	23.3%
03	Xylem Maverick Strategy Brightseeds · AUM ₹84 Cr	22.0%

6 MONTHS — ABSOLUTE

01	Keystone Fund Amaltas · AUM ₹72 Cr	52.8%
02	Xylem Maverick Strategy Brightseeds · AUM ₹84 Cr	52.8%
03	Ameya Fund Wallfort · AUM ₹264 Cr	46.4%

1 YEAR — CAGR

01	Rising Stars Sundaram · AUM ₹156 Cr	52.5%
02	SELF Portfolio Sundaram · AUM ₹1,118 Cr	47.5%
03	AAA Couture AlfAccurate · AUM ₹482 Cr	46.2%

3 YEARS — CAGR

01	Core Fund Stallion Asset · AUM ₹9,547 Cr	32.7%
02	Diversified Fund Wallfort · AUM ₹631 Cr	29.9%
03	Growth Fund Green Lantern · AUM ₹1,952 Cr	28.6%

5 YEARS — CAGR

01	India Opportunities Product Aequitas · AUM ₹2,380 Cr	32.5%
02	Growth Fund Green Lantern · AUM ₹1,952 Cr	30.1%
03	Diversified LT Value Counter Cyclical · AUM ₹1,087 Cr	29.2%

Returns as of 31st August, 2026. 1M/3M/6M absolute; 1Y and above CAGR. Each panel ranks PMS strategies tracked by PMS AIF WORLD by return over that time frame.

PMS Performance – 1M & 6M

High-Performance Investing

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TOP 10 PMS, LAST MONTH

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Hem – India Rising SME Stars**	88	**13.1%**	22.0%	39.8%	15.1%	13.5%	–	–
2	**Bharat Bhushan – Money Plant**	89	**11.2%**	14.9%	34.2%	45.2%	–	–	–
3	**Wryght – Factor**	233	**11.0%**	8.1%	14.8%	16.9%	19.8%	–	–
4	**Samvitti – Aggressive Growth**	466	**10.2%**	16.7%	31.6%	26.5%	18.7%	16.3%	12.7%
5	**Samvitti – Active Alpha**	541	**10.2%**	16.6%	31.4%	26.0%	19.3%	23.7%	–
6	**Wallfort – Ameya**	264	**9.9%**	23.3%	46.4%	29.6%	24.6%	–	–
7	**Brightseeds – Xylem Maverick**	84	**9.4%**	22.0%	52.8%	27.3%	–	–	–
8	**Turtle – Growth Mantra**	196	**9.2%**	6.9%	9.9%	32.2%	19.1%	12.2%	–
9	**Tamohara – TRUFFLE**	221	**8.7%**	16.2%	28.6%	28.0%	18.7%	17.2%	–
10	**Averra – Growth at Fair Value**	59	**8.5%**	24.1%	46.2%	–	–	–	–

TOP 10 PMS, LAST SIX MONTHS

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Amaltas – Keystone**	72	5.7%	16.0%	**52.8%**	44.8%	–	–	–
2	**Brightseeds – Xylem Maverick**	84	9.4%	22.0%	**52.8%**	27.3%	–	–	–
3	**Wallfort – Ameya**	264	9.9%	23.3%	**46.4%**	29.6%	24.6%	–	–
4	**Averra – Growth at Fair Value**	59	8.5%	24.1%	**46.2%**	–	–	–	–
5	**AlfAccurate – AAA Couture**	482	7.9%	14.2%	**43.6%**	46.2%	–	–	–
6	**Money Grow – Small Midcap**	169	7.6%	17.5%	**40.1%**	21.1%	–	–	–
7	**Hem – India Rising SME Stars**	88	13.1%	22.0%	**39.8%**	15.1%	13.5%	–	–
8	**NMR – Growth**	100	5.3%	15.3%	**39.2%**	20.2%	–	–	–
9	**Green Portfolio – Super 30**	267	5.3%	9.3%	**38.4%**	25.1%	18.6%	22.3%	–
10	**Qode – Growth**	101	6.0%	8.5%	**37.5%**	29.0%	–	–	–

Returns as of 31st August, 2026. 1M/3M/6M absolute; 1Y and above CAGR. Ranked by the highlighted column across PMS strategies tracked by PMS AIF WORLD.

PMS Performance – 1Y & 3Y

High-Performance Investing

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TOP 10 PMS, LAST ONE YEAR

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Sundaram – Rising Stars**	156	7.0%	10.5%	31.1%	**52.5%**	17.7%	16.4%	13.2%
2	**Sundaram – SELF**	1,118	7.7%	7.5%	27.7%	**47.5%**	24.0%	15.9%	17.2%
3	**AlfAccurate – AAA Couture**	482	7.9%	14.2%	43.6%	**46.2%**	–	–	–
4	**Bharat Bhushan – Money Plant**	89	11.2%	14.9%	34.2%	**45.2%**	–	–	–
5	**Amaltas – Keystone**	72	5.7%	16.0%	52.8%	**44.8%**	–	–	–
6	**Sundaram – SISOP**	2,097	5.7%	6.0%	23.5%	**38.7%**	26.0%	16.6%	16.3%
7	**Solidarity – Prudence**	1,905	8.4%	18.6%	29.5%	**37.1%**	18.5%	12.4%	18.1%
8	**Sundaram – VOYAGER**	248	4.5%	6.2%	24.0%	**36.1%**	24.4%	16.1%	–
9	**Nirmal Bang – Equity Multi Cap**	238	7.7%	19.5%	25.9%	**35.9%**	–	–	–
10	**Aequitas – India Opportunities**	2,380	5.7%	-0.6%	-5.6%	**34.7%**	27.4%	32.5%	26.9%

TOP 10 PMS, LAST THREE YEARS

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Stallion – Core**	9,547	3.9%	8.8%	25.3%	18.2%	**32.7%**	23.6%	–
2	**Wallfort – Diversified**	631	0.4%	15.0%	24.9%	7.8%	**29.9%**	26.5%	–
3	**Green Lantern – Growth**	1,952	1.8%	2.0%	9.8%	13.5%	**28.6%**	30.1%	–
4	**Aequitas – India Opportunities**	2,380	5.7%	-0.6%	-5.6%	34.7%	**27.4%**	32.5%	26.9%
5	**White Pine – Emerging Stars**	538	0.3%	6.7%	27.0%	26.3%	**27.0%**	–	–
6	**Sundaram – SISOP**	2,097	5.7%	6.0%	23.5%	38.7%	**26.0%**	16.6%	16.3%
7	**Wallfort – Ameya**	264	9.9%	23.3%	46.4%	29.6%	**24.6%**	–	–
8	**Carnelian – Bespoke**	4,253	4.9%	13.5%	21.3%	24.1%	**24.5%**	–	–
9	**Sundaram – VOYAGER**	248	4.5%	6.2%	24.0%	36.1%	**24.4%**	16.1%	–
10	**Sundaram – SELF**	1,118	7.7%	7.5%	27.7%	47.5%	**24.0%**	15.9%	17.2%

Returns as of 31st August, 2026. 1M/3M/6M absolute; 1Y and above CAGR. Ranked by the highlighted column across PMS strategies tracked by PMS AIF WORLD.

PMS Performance – 5Y & 10Y

High-Performance Investing

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TOP 10 PMS, LAST FIVE YEARS

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Aequitas – India Opportunities**	2,380	5.7%	-0.6%	-5.6%	34.7%	27.4%	**32.5%**	26.9%
2	**Green Lantern – Growth**	1,952	1.8%	2.0%	9.8%	13.5%	28.6%	**30.1%**	–
3	**Counter Cyclical – LT Value**	1,087	4.9%	13.5%	26.1%	14.7%	18.6%	**29.2%**	–
4	**Wallfort – Diversified**	631	0.4%	15.0%	24.9%	7.8%	29.9%	**26.5%**	–
5	**Samvitti – Active Alpha**	541	10.2%	16.6%	31.4%	26.0%	19.3%	**23.7%**	–
6	**Tulsian – Tulsian PMS**	379	2.2%	2.4%	21.0%	21.3%	19.1%	**23.7%**	–
7	**Stallion – Core**	9,547	3.9%	8.8%	25.3%	18.2%	32.7%	**23.6%**	–
8	**AlfAccurate – Budding Beasts**	1,510	4.4%	11.3%	22.6%	24.2%	21.9%	**23.0%**	–
9	**Equitree – Emerging Opp.**	1,633	1.2%	7.9%	17.3%	1.1%	18.2%	**22.7%**	–
10	**Carnelian – Shift**	6,333	4.4%	10.5%	19.5%	15.6%	20.1%	**21.8%**	–

TOP 10 PMS, LAST TEN YEARS

#	PMS Strategy	AUM ₹Cr	1M	3M	6M	1Y	3Y	5Y	10Y
1	**Aequitas – India Opportunities**	2,380	5.7%	-0.6%	-5.6%	34.7%	27.4%	32.5%	**26.9%**
2	**Sameeksha – India Equity**	1,332	-0.4%	9.2%	11.5%	7.3%	16.3%	16.4%	**20.5%**
3	**Buoyant – Opportunities**	12,904	1.6%	6.0%	2.0%	11.4%	15.4%	18.1%	**20.3%**
4	**2Point2 – Long Term Value**	2,158	-0.6%	4.9%	2.3%	9.3%	13.8%	16.3%	**18.7%**
5	**Valuequest – Platinum**	3,573	3.6%	15.1%	20.2%	14.2%	14.8%	17.2%	**18.5%**
6	**Valentis – Rising Star Opp.**	1,232	6.8%	13.1%	25.8%	23.6%	12.9%	15.8%	**18.2%**
7	**Solidarity – Prudence**	1,905	8.4%	18.6%	29.5%	37.1%	18.5%	12.4%	**18.1%**
8	**Accuracap – Picopower**	473	4.5%	10.2%	20.1%	15.3%	16.4%	14.8%	**18.1%**
9	**Master Trust – India Growth**	391	5.5%	8.5%	16.9%	9.3%	14.1%	14.3%	**17.9%**
10	**Sundaram – SELF**	1,118	7.7%	7.5%	27.7%	47.5%	24.0%	15.9%	**17.2%**

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Wish to make good investments for long term wealth creation ?

Do not simply invest, make informed decisions.

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