Top 30 Portfolio Management Services

QRC Report Cards

First of its Kind Mathematical Analysis

Quality, Risk and Consistency attributes

PMS AIF WORLD

A proprietary framework of evaluating

Portfolio Management Services

by PMS AIF WORLD

PMS AIF WORLD is transforming the space of Alternates with the power of data, analysis, audio-video content, articles, interviews, educative webinars with an aim of offering the best quality products which follow a simple approach to wealth creation along with simplistic content & analysis for an informed investing experience. At PMS AIF WORLD, all PMS & AIF Products are listed with all possible information and data for investors to understand & compare these products from the lens of risks as well as returns.

Before venturing into the new investment, a review of where one stands is very important. As a first step, we do a portfolio review exercise called **QRC (Quality, Risk, Consistency) analysis.**

We have close to 200 PMS strategies listed on our website and each has its own trajectories and characteristics; **QRC framework helps you choose the strategies that work best for you**. This analysis deep dives into the performance of the portfolio to bring out the metrics relevant to you as an investor and helps you choose the portfolio that will best serve your investment objectives.

The QRC is our **proprietary framework** developed after extensive work with multiple data points and looking at years of performance numbers. QRC, as a framework, answers questions beyond just conventional performance numbers— we look at factors like outperformance compared to multiple indices, risk adjusted returns, consistency of returns and other such parameters to make QRC one of the **most effective ways of measuring all round portfolio performance.**

The following snapshots of **Popular 30 PMSs** (data as of 30.09.2023) give an overview of the QRC (the definitive framework developed inhouse), that will tell you what we know and what you must know before investing! You can click here to register yourself, login, and access our entire QRC Database.

QRC Framework used for ascertaining Top 30 PMSs

The Top 30 PMSs have been ranked based on certain filters & screeners, as mentioned below:

CATEGORY	CATEGORY BENCHMARK CONSIDERED
Large Cap	Nifty 50
Multi Cap	Nifty 500
Mid Cap	Nifty Midcap 100
Small Cap	Nifty Smallcap 100
Risk free rate assumed for calculations: 7.23%	

The rankings are done based on following criteria. Data used is as of 30-09-23.

1) Min 1 Year of track record (Inception before October 2022)
2) AUM of ≥ Rs 150 Cr
3) Weighted Information Ratio
4) **Weighted Information Ratio (IR) is calculated as follows:**

We identified the relevant time periods for each strategy, which typically included 1-year, (1Y), 2-year (2Y), 3-year (3Y), 5-year (5Y), and since inception (SI) intervals.

For each period, we calculated the IR. The weighted IR for each period was then calculated by multiplying the IR by its respective weight. Then, the sum of the weighted IRs from all periods resulted in the strategy's overall weighted information ratio.

PMS AGE	WEIGHTS				
	1Y	2Y	3Y	5Y	SI
>5Y	10%	-	20%	20%	50%
3-5Y	20%	-	30%	-	50%
2-3Y	10%	10%	-	-	80%
<2Y	25%	-	-	-	75%

These **weights have been given thoughtfully** to eliminate biases, and we have aimed to give relatively more significance to medium- and long-term performance over short period of performance.

Every investment is a function of two parameters- risks & returns. When understanding the performance of any portfolio, it is important that one looks out for returns; but it is the risk-adjusted returns that matter, and not the returns alone.

WHY HAVE WE USED INFORMATION RATIO?

Information ratio (IR) is used for ranking. As it is a measure that shows the consistency of the portfolio manager in generating superior performance, adjusted for risk vis-a-vis the benchmark index. The ratio throws light on the fund manager's ability to generate sustainable excess returns or abnormally high returns over a period of time. When comparing funds, the fund with the higher IR indicates better risk-adjusted returns. This approach allows us to capture a more nuanced view of the strategy's effectiveness over time.

Keeping that in mind, we have considered Information Ratio (IR) as one of the most important metrics while ranking these PMSs as the information ratio of any fund not only helps determine by how much and how often a portfolio trades in excess of its benchmark but also factors in the risk that comes with achieving the excess returns. In other words, the IR is a metric that measures the portfolio's performance against its benchmark, with respect to the volatility it is exposed to.

But how is IR calculated? The formula for IR is:

IR = (Portfolio Rate of Returns - Benchmark Rate of Returns) / Tracking Error

where, tracking error is the standard deviation of such an investment portfolio's excess returns with respect to the benchmark.

Essentially, the information ratio tells an investor how much excess return is generated from the amount of excess risk taken relative to the benchmark. A high IR implies a more consistent and a more better performing fund.

Having explained the above, we do not claim that IR should be the ONLY performance metric for evaluating a fund's performance; but to avoid complex ranking mechanisms, the use of IR gives the most wholistic approach at structuring the ranks based on our proprietary QRC framework.

These rankings are only an endeavor from our side to highlight top 30 such portfolios that have been performing well. This report is indicative in nature and should not be construed as any financial advice or recommendation. Also, PMSs belong to different categories (like large cap, mid cap, small cap, multi cap) and so offer different risk parameters. But we have clubbed these. So, be aware of what your risk profile is, before you make any choice.

We are here to help you make better, informed decisions. Book a call with our PMS & AIF Specialists today.

Top 30 PMSs

Strategy	Relative Alpha (1Y)	% of +ve months (Fund Data)	Alpha (1Y)	Beta (1Y)	SD (1Y)	Sharpe Ratio (1Y)	Alpha (SI)	Info Ratio (Weighted Avg)	Consistency Ratio
Green Lantern Capital LLP Growth Fund	25.77%	63.38%	21.53%	0.90	14.41%	3.82	14.20%	1.58	59.15
Sameeksha Capital Equity Fund	21.18%	68.13%	25.26%	0.79	10.83%	3.53	8.48%	1.43	64.84
Abakkus Asset Manager All Cap Approach	13.38%	67.57%	17.46%	0.80	10.60%	2.87	9.94%	1.33	62.16
ICICI Prudential PMS Contra Strategy	12.50%	69.35%	16.58%	1.16	13.63%	2.17	8.49%	1.32	54.84
Buoyant Capital Opportunities Multi-cap	16.27%	67.42%	20.35%	0.91	11.84%	2.81	9.04%	1.23	62.92
360 ONE Phoenix Portfolio	8.11%	70.59%	12.19%	0.96	10.67%	2.36	5.72%	1.18	67.65
Carnelian Capital Shift	19.23%	67.57%	14.39%	1.26	16.16%	2.66	11.51%	1.13	59.46
Abakkus Asset Manager Emerging Opportunities Approach	23.68%	73.68%	18.84%	1.11	15.08%	3.14	8.27%	1.09	55.26
ValueQuest Platinum Scheme	18.87%	69.64%	22.95%	1.08	15.63%	2.30	8.92%	1.00	55.36
Nine Rivers capital Aurum Small Cap Oppprtunities	10.46%	64.62%	6.22%	1.04	18.80%	2.11	17.52%	1.00	58.46

The PMSs have been ranked here as per their Information Ratio. Detailed QRC Analysis of these PMSs is available in the following pages.
Detailed Scorecard contains the IR of 1Y and SI only. Weighted IRs, on whose basis rankings have been done – are mentioned here, in the 2nd last column.

Top 30 PMSs

Strategy	Relative Alpha (1Y)	% of +ve months (Fund Data)	Alpha (1Y)	Beta (1Y)	SD (1Y)	Sharpe Ratio (1Y)	Alpha (SI)	Info Ratio (Weighted Avg)	Consistency Ratio
2Point2 Capital Long Term Value Fund	25.29%	63.22%	29.37%	0.96	13.18%	3.21	8.17%	0.99	57.47
Valentis Advisors Multi-Cap	8.28%	75.41%	12.36%	0.85	10.70%	2.37	8.63%	0.96	57.38
UNIFI Blended Fund-Rangoli	0.84%	66.23%	4.92%	0.74	9.26%	1.93	9.91%	0.90	59.74
Green Portfolio Special	0.00%	63.49%	4.08%	0.86	15.00%	1.14	14.40%	0.85	52.38
ValueQuest Growth Scheme	21.66%	67.52%	25.74%	0.82	14.45%	2.68	8.83%	0.85	54.14
ICICI Prudential PMS PIPE Strategy	11.36%	68.00%	7.12%	0.68	11.64%	3.49	8.52%	0.84	52.00
Valentis Advisors Rising Star Opportunity Fund	5.58%	61.90%	1.34%	0.70	11.40%	3.06	10.11%	0.81	54.76
Stallion Asset Core Fund	10.50%	66.67%	14.58%	0.63	13.47%	2.04	10.57%	0.81	56.67
First Global The India Super 50	1.10%	64.44%	5.18%	0.82	9.68%	1.87	8.91%	0.81	51.11
Equirus Long Horizon Fund	-3.03%	64.29%	-7.27%	1.03	19.74%	1.33	14.22%	0.67	58.33

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Top 30 PMSs

Strategy	Relative Alpha (1Y)	% of +ve months (Fund Data)	Alpha (1Y)	Beta (1Y)	SD (1Y)	Sharpe Ratio (1Y)	Alpha (SI)	Info Ratio (Weighted Avg)	Consistency Ratio
Electrum Laureate Portfolio	5.72%	66.67%	1.48%	0.83	15.20%	2.30	10.99%	0.65	58.33
AlfAccurate Advisors IOP	-2.88%	67.07%	1.20%	0.80	9.30%	1.52	7.37%	0.64	58.68
Capitalmind Momentum	3.97%	61.82%	3.71%	0.80	12.32%	1.21	11.64%	0.64	54.55
Girik Capital Multicap Growth Equity Strategy	6.51%	65.06%	10.59%	0.98	13.44%	1.75	9.69%	0.58	60.84
AccuraCap PicoPower	-5.01%	67.36%	-9.25%	0.75	13.26%	1.83	11.96%	0.55	59.03
Itus Capital Fundamental Value Fund	1.64%	65.43%	5.72%	0.71	9.05%	2.06	5.56%	0.43	55.56
SageOne Investment Core Portfolio	1.10%	66.67%	-3.74%	1.07	14.74%	1.68	11.46%	0.42	53.47
360 ONE Multicap	-2.94%	63.33%	1.14%	0.82	9.10%	1.55	8.67%	0.41	57.50
Ambit Investment Advisors Emerging Giants	-9.76%	60.56%	-14.00%	0.43	9.90%	1.97	10.92%	0.38	57.75
SageOne Investment Small Cap Portfolio (SSP)	-13.31%	71.19%	-17.55%	0.78	12.75%	1.25	14.14%	0.31	59.32

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Quality-Risk-Consistency Report Card

Green Lantern Capital LLP Growth Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Abhishek Bhardwaj**	**08 December 2017**	**214.16**	**24**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Dec 17 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**58.7%**	**37.17%**	**202.36%**	**46.33%**
	Annualized Return	**58.7%**	**37.17%**	**20.96%**	**6.77%**
	Relative Alpha	**25.77%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**14.41%**	**14.5%**	**23.17%**	**27.6%**
	Beta	**0.9**	**1**	**0.71**	**1**
	Sharpe Ratio	**3.82**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**21.53%**		**14.2%**	
	Information Ratio	**3.47**	**NA**	**0.96**	**NA**
	Consistency Ratio	**NA**	**NA**	**59.15%**	**NA**

Note:

- All numbers and ratios presented are calculated referring to the monthly returns data as shared by Portfolio Management Companies as of 30.09.2023.
- Returns up to 1 year are absolute and beyond 1 year are CAGR.
- Starting point for each PMS strategy has been taken as the first month end NAV date & value, post its SEBI license.
- This data is updated quarterly; Current data is as of Sep 23.

Risk Disclaimer:

Do not take investment decisions just referring to these numbers as these are historical and only conway performance analysis. One must see the underlying portfolio, assess risks of the underlying businesses, investment philosophy, valuations, fee structure. We do a detailed SP analysis across People, Philosophy, Performance, Portfolio, and Price, adn help our clients make informed investments. You can book a callwith our experts to gain more insights. Investments are subject to market risks. Pls consult your financial advisor & read all schema related information before taking investment decisions.

Quality-Risk-Consistency Report Card

Sameeksha Capital Equity Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Bhavin Shah**	**01 April 2016**	**940.28**	**34**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Mar 16 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**41.87%**	**16.61%**	**359.04%**	**168.01%**
	Annualized Return	**41.87%**	**16.61%**	**22.52%**	**14.04%**
	Relative Alpha	**21.18%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**10.83%**	**10.76%**	**18.54%**	**17.33%**
	Beta	**0.79**	**1**	**0.9**	**1**
	Sharpe Ratio	**3.53**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**25.26%**		**8.48%**	
	Information Ratio	**3.53**	**NA**	**0.83**	**NA**
	Consistency Ratio	**NA**	**NA**	**64.84%**	**NA**

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India's Most Trusted and Best PMS & AIF Platform

Quality-Risk-Consistency Report Card

Abakkus Asset Manager All Cap Approach

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Sunil Singhania**	**29 October 2020**	**3508**	**22**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 20 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**34.07%**	**16.61%**	**132.07%**	**85.11%**
	Annualized Return	**34.07%**	**16.61%**	**33.41%**	**23.47%**
	Relative Alpha	**13.38%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**10.6%**	**10.76%**	**16.37%**	**14%**
	Beta	**0.8**	**1**	**0.87**	**1**
	Sharpe Ratio	**2.87**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**17.46%**		**9.94%**	
	Information Ratio	**2.65**	**NA**	**0.89**	**NA**
	Consistency Ratio	**NA**	**NA**	**62.16%**	**NA**

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Quality-Risk-Consistency Report Card

ICICI Prudential PMS Contra Strategy

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Anand Shah**	**14 September 2018**	**2790.4**	**26**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Sep 18 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**33.19%**	**16.61%**	**150.7%**	**73.06%**
	Annualized Return	**33.19%**	**16.61%**	**19.98%**	**11.48%**
	Relative Alpha	**12.5%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**13.63%**	**10.76%**	**19.32%**	**19.07%**
	Beta	**1.16**	**1**	**0.93**	**1**
	Sharpe Ratio	**2.17**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**16.58%**		**8.49%**	
	Information Ratio	**2.85**	**NA**	**1.11**	**NA**
	Consistency Ratio	**NA**	**NA**	**54.84%**	**NA**

Note:

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Quality-Risk-Consistency Report Card

Buoyant Capital Opportunities Multi-cap

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Sachin Khivasara**	**01 June 2016**	**1551**	**25**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (May 16 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**36.96%**	**16.61%**	**345.8%**	**154.15%**
	Annualized Return	**36.96%**	**16.61%**	**22.6%**	**13.56%**
	Relative Alpha	**16.27%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**11.84%**	**10.76%**	**26.51%**	**17.18%**
	Beta	**0.91**	**1**	**1.36**	**1**
	Sharpe Ratio	**2.81**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**20.35%**		**9.04%**	
	Information Ratio	**3**	**NA**	**0.65**	**NA**
	Consistency Ratio	**NA**	**NA**	**62.92%**	**NA**

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Quality-Risk-Consistency Report Card

360 ONE Phoenix Portfolio

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Anup Maheshwari**	**01 January 2021**	**906.61**	**40**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jan 21 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**28.8%**	**16.61%**	**70.64%**	**50.13%**
	Annualized Return	**28.8%**	**16.61%**	**22.15%**	**16.43%**
	Relative Alpha	**8.11%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**10.67%**	**10.76%**	**12.74%**	**13.21%**
	Beta	**0.96**	**1**	**0.77**	**1**
	Sharpe Ratio	**2.36**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**12.19%**		**5.72%**	
	Information Ratio	**4.26**	**NA**	**0.69**	**NA**
	Consistency Ratio	**NA**	**NA**	**67.65%**	**NA**

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Carnelian Capital Shift

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Mid & Small Cap	**Mr. Manoj Bahety and Mr. Sachin Jain**	**06 October 2020**	**746.84**	**20-25**

Benchmark	Category Alpha (1Y)
Nifty Midcap 100	-4.84%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 20 - Sep 23)	
		Portfolio	Nifty Midcap 100	Portfolio	Nifty Midcap 100
Portfolio Quality	**Absolute Return**	**46.57%**	**32.18%**	**205.3%**	**138.69%**
	Annualized Return	**46.57%**	**32.18%**	**45.37%**	**33.86%**
	Relative Alpha	**19.23%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**16.16%**	**11.42%**	**19.42%**	**16.54%**
	Beta	**1.26**	**1**	**0.88**	**1**
	Sharpe Ratio	**2.66**	**2.5**	**NA**	
Portfolio Consistency	**Alpha**	**14.39%**		**11.51%**	
	Information Ratio	**1.83**	**NA**	**0.89**	**NA**
	Consistency Ratio	**NA**	**NA**	**59.46%**	**NA**

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Quality-Risk-Consistency Report Card

Abakkus Asset Manager Emerging Opportunities Approach

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Mid & Small Cap	**Mr. Sunil Singhania**	**31 August 2020**	**2772**	**23**

Benchmark	Category Alpha (1Y)
Nifty Midcap 100	-4.84%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Aug 20 - Sep 23)	
		Portfolio	Nifty Midcap 100	Portfolio	Nifty Midcap 100
Portfolio Quality	**Absolute Return**	**51.02%**	**32.18%**	**192.47%**	**142.99%**
	Annualized Return	**51.02%**	**32.18%**	**41.65%**	**33.38%**
	Relative Alpha	**23.68%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**15.08%**	**11.42%**	**19.46%**	**16.58%**
	Beta	**1.11**	**1**	**0.93**	**1**
	Sharpe Ratio	**3.14**	**2.5**	**NA**	
Portfolio Consistency	**Alpha**	**18.84%**		**8.27%**	
	Information Ratio	**2.29**	**NA**	**0.69**	**NA**
	Consistency Ratio	**NA**	**NA**	**55.26%**	**NA**

Note:

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Quality-Risk-Consistency Report Card

ValueQuest Platinum Scheme

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Ravi Dharamshi**	**24 July 2014**	**751.72**	**-**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jul 14 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**39.56%**	**16.61%**	**466.83%**	**180.08%**
	Annualized Return	**39.56%**	**16.61%**	**20.77%**	**11.86%**
	Relative Alpha	**18.87%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**15.63%**	**10.76%**	**20.83%**	**16.7%**
	Beta	**1.08**	**1**	**0.95**	**1**
	Sharpe Ratio	**2.3**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**22.95%**		**8.92%**	
	Information Ratio	**2.18**	**NA**	**0.66**	**NA**
	Consistency Ratio	**NA**	**NA**	**55.36%**	**NA**

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Quality-Risk-Consistency Report Card

Nine Rivers capital Aurum Small Cap Oppprtunities

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Sandeep Daga & Vivek Ganguly**	**31 December 2012**	**512**	**15**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Dec 12 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**43.39%**	**37.17%**	**1536.57%**	**243.61%**
	Annualized Return	**43.39%**	**37.17%**	**29.68%**	**12.16%**
	Relative Alpha	**10.46%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**18.8%**	**14.5%**	**26.4%**	**25.87%**
	Beta	**1.04**	**1**	**0.87**	**1**
	Sharpe Ratio	**2.11**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**6.22%**		**17.52%**	
	Information Ratio	**0.55**	**NA**	**1.25**	**NA**
	Consistency Ratio	**NA**	**NA**	**58.46%**	**NA**

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2Point2 Capital Long Term Value Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Amit Mantri & Savi Jain**	**19 July 2016**	**1114**	**15**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jul 16 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**45.99%**	**16.61%**	**289.6%**	**135.92%**
	Annualized Return	**45.99%**	**16.61%**	**20.89%**	**12.72%**
	Relative Alpha	**25.29%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**13.18%**	**10.76%**	**21.5%**	**17.35%**
	Beta	**0.96**	**1**	**1.06**	**1**
	Sharpe Ratio	**3.21**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**29.37%**		**8.17%**	
	Information Ratio	**3.56**	**NA**	**0.74**	**NA**
	Consistency Ratio	**NA**	**NA**	**57.47%**	**NA**

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Valentis Advisors Multi-Cap

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Jyotivardhan Jaipuria**	**01 October 2018**	**322**	**20**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 18 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**28.98%**	**16.61%**	**173.12%**	**89.7%**
	Annualized Return	**28.98%**	**16.61%**	**22.35%**	**13.72%**
	Relative Alpha	**8.28%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**10.7%**	**10.76%**	**21.36%**	**19.2%**
	Beta	**0.85**	**1**	**0.95**	**1**
	Sharpe Ratio	**2.37**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**12.36%**		**8.63%**	
	Information Ratio	**2.11**	**NA**	**0.76**	**NA**
	Consistency Ratio	**NA**	**NA**	**57.38%**	**NA**

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Quality-Risk-Consistency Report Card

UNIFI Blended Fund-Rangoli

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Sarath Reddy**	**12 June 2017**	**11714**	**-**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jun 17 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**21.53%**	**16.61%**	**253.07%**	**107.07%**
	Annualized Return	**21.53%**	**16.61%**	**22.15%**	**12.24%**
	Relative Alpha	**0.84%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.26%**	**10.76%**	**22.1%**	**17.95%**
	Beta	**0.74**	**1**	**1.08**	**1**
	Sharpe Ratio	**1.93**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**4.92%**		**9.91%**	
	Information Ratio	**0.89**	**NA**	**0.94**	**NA**
	Consistency Ratio	**NA**	**NA**	**59.74%**	**NA**

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Green Portfolio Special

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Divam Sharma**	**12 July 2018**	**238.91**	**55**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jul 18 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**20.69%**	**16.61%**	**235%**	**79.19%**
	Annualized Return	**20.69%**	**16.61%**	**26.35%**	**11.94%**
	Relative Alpha	**0%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**15%**	**10.76%**	**23.16%**	**19.01%**
	Beta	**0.86**	**1**	**0.94**	**1**
	Sharpe Ratio	**1.14**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**4.08%**		**14.4%**	
	Information Ratio	**0.34**	**NA**	**0.97**	**NA**
	Consistency Ratio	**NA**	**NA**	**52.38%**	**NA**

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ValueQuest Growth Scheme

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Sameer Shah**	**07 October 2010**	**1078.88**	**-**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 10 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**42.35%**	**16.61%**	**856.16%**	**251.11%**
	Annualized Return	**42.35%**	**16.61%**	**18.98%**	**10.15%**
	Relative Alpha	**21.66%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**14.45%**	**10.76%**	**21.7%**	**17.58%**
	Beta	**0.82**	**1**	**0.92**	**1**
	Sharpe Ratio	**2.68**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**25.74%**		**8.83%**	
	Information Ratio	**2.22**	**NA**	**0.61**	**NA**
	Consistency Ratio	**NA**	**NA**	**54.14%**	**NA**

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ICICI Prudential PMS PIPE Strategy

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Anand Shah**	**01 September 2019**	**2745.1**	**31**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Sep 19 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**44.29%**	**37.17%**	**207.31%**	**134.09%**
	Annualized Return	**44.29%**	**37.17%**	**31.75%**	**23.23%**
	Relative Alpha	**11.36%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**11.64%**	**14.5%**	**24.45%**	**28.09%**
	Beta	**0.68**	**1**	**0.81**	**1**
	Sharpe Ratio	**3.49**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**7.12%**		**8.52%**	
	Information Ratio	**0.91**	**NA**	**0.82**	**NA**
	Consistency Ratio	**NA**	**NA**	**52.00%**	**NA**

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Quality-Risk-Consistency Report Card

Valentis Advisors Rising Star Opportunity Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Mr. Jyotivardhan Jaipuria**	**01 September 2016**	**657**	**20**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 16 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**38.51%**	**37.17%**	**259.91%**	**96.14%**
	Annualized Return	**38.51%**	**37.17%**	**20.34%**	**10.23%**
	Relative Alpha	**5.58%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**11.4%**	**14.5%**	**23.38%**	**26.71%**
	Beta	**0.7**	**1**	**0.74**	**1**
	Sharpe Ratio	**3.06**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**1.34%**		**10.11%**	
	Information Ratio	**0.19**	**NA**	**0.7**	**NA**
	Consistency Ratio	**NA**	**NA**	**54.76%**	**NA**

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Stallion Asset Core Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Amit Jeswani**	**22 October 2018**	**904.49**	**30**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 18 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**31.19%**	**16.61%**	**204.54%**	**97.55%**
	Annualized Return	**31.19%**	**16.61%**	**25.41%**	**14.85%**
	Relative Alpha	**10.5%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**13.47%**	**10.76%**	**19.62%**	**18.84%**
	Beta	**0.63**	**1**	**0.85**	**1**
	Sharpe Ratio	**2.04**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**14.58%**		**10.57%**	
	Information Ratio	**1.18**	**NA**	**0.92**	**NA**
	Consistency Ratio	**NA**	**NA**	**56.67%**	**NA**

Note:

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First Global The India Super 50

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Ms. Devina Mehra**	**11 February 2020**	**289.24**	**76**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Feb 20 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**21.79%**	**16.61%**	**129.15%**	**75.36%**
	Annualized Return	**21.79%**	**16.61%**	**25.62%**	**16.71%**
	Relative Alpha	**1.1%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.68%**	**10.76%**	**16.66%**	**20.63%**
	Beta	**0.82**	**1**	**0.63**	**1**
	Sharpe Ratio	**1.87**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**5.18%**		**8.91%**	
	Information Ratio	**1.15**	**NA**	**0.69**	**NA**
	Consistency Ratio	**NA**	**NA**	**51.11%**	**NA**

Note:

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Quality-Risk-Consistency Report Card

Equirus Long Horizon Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Mr. Viraj Mehta**	**20 October 2016**	**909.72**	**20**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 16 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**29.9%**	**37.17%**	**354.16%**	**96.14%**
	Annualized Return	**29.9%**	**37.17%**	**24.45%**	**10.23%**
	Relative Alpha	**-3.03%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**19.74%**	**14.5%**	**28.72%**	**26.71%**
	Beta	**1.03**	**1**	**0.95**	**1**
	Sharpe Ratio	**1.33**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**-7.27%**		**14.22%**	
	Information Ratio	**-0.56**	**NA**	**1.06**	**NA**
	Consistency Ratio	**NA**	**NA**	**58.33%**	**NA**

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Electrum Laureate Portfolio

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Romil Jain**	**23 November 2020**	**236**	**21**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Nov 20 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**38.65%**	**37.17%**	**175.37%**	**119.08%**
	Annualized Return	**38.65%**	**37.17%**	**42.64%**	**31.65%**
	Relative Alpha	**5.72%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**15.2%**	**14.5%**	**19.93%**	**19.76%**
	Beta	**0.83**	**1**	**0.78**	**1**
	Sharpe Ratio	**2.3**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**1.48%**		**10.99%**	
	Information Ratio	**0.15**	**NA**	**0.82**	**NA**
	Consistency Ratio	**NA**	**NA**	**58.33%**	**NA**

Note:

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Quality-Risk-Consistency Report Card

AlfAccurate Advisors IOP

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Rajesh Kothari**	**23 November 2009**	**1878.62**	**55**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Nov 09 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**17.81%**	**16.61%**	**916.2%**	**317.15%**
	Annualized Return	**17.81%**	**16.61%**	**18.24%**	**10.87%**
	Relative Alpha	**-2.88%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.3%**	**10.76%**	**17.42%**	**17.17%**
	Beta	**0.8**	**1**	**0.91**	**1**
	Sharpe Ratio	**1.52**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**1.2%**		**7.37%**	
	Information Ratio	**0.29**	**NA**	**0.94**	**NA**
	Consistency Ratio	**NA**	**NA**	**58.68%**	**NA**

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Capitalmind Momentum

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Large Cap	**Mr. Anoop Vijaykumar**	**01 March 2019**	**566.7**	**15**

Benchmark	Category Alpha (1Y)
Nifty 50	-0.26%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Mar 19 - Sep 23)	
		Portfolio	Nifty 50	Portfolio	Nifty 50
Portfolio Quality	**Absolute Return**	**18.6%**	**14.88%**	**163.4%**	**68.95%**
	Annualized Return	**18.6%**	**14.88%**	**23.99%**	**12.35%**
	Relative Alpha	**3.97%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**12.32%**	**10.88%**	**17.66%**	**18.97%**
	Beta	**0.8**	**1**	**0.56**	**1**
	Sharpe Ratio	**1.21**	**1.03**	**NA**	
Portfolio Consistency	**Alpha**	**3.71%**		**11.64%**	
	Information Ratio	**0.41**	**NA**	**0.71**	**NA**
	Consistency Ratio	**NA**	**NA**	**54.55%**	**NA**

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Girik Capital Multicap Growth Equity Strategy

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Charandeep Singh & Mr. Varun Daga**	**03 December 2009**	**1013.93**	**33**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Dec 09 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**27.2%**	**16.61%**	**1168.94%**	**299.45%**
	Annualized Return	**27.2%**	**16.61%**	**20.29%**	**10.59%**
	Relative Alpha	**6.51%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**13.44%**	**10.76%**	**18.21%**	**17.09%**
	Beta	**0.98**	**1**	**0.78**	**1**
	Sharpe Ratio	**1.75**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**10.59%**		**9.69%**	
	Information Ratio	**1.26**	**NA**	**0.75**	**NA**
	Consistency Ratio	**NA**	**NA**	**60.84%**	**NA**

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AccuraCap PicoPower

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Dr. Naresh Chand Gupta and Raman Nagpal**	**10 October 2011**	**604.93**	**20-25**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Oct 11 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**27.92%**	**37.17%**	**1133.43%**	**265.93%**
	Annualized Return	**27.92%**	**37.17%**	**23.46%**	**11.49%**
	Relative Alpha	**-5.01%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**13.26%**	**14.5%**	**22.38%**	**25.97%**
	Beta	**0.75**	**1**	**0.76**	**1**
	Sharpe Ratio	**1.83**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**-9.25%**		**11.96%**	
	Information Ratio	**-1.1**	**NA**	**0.97**	**NA**
	Consistency Ratio	**NA**	**NA**	**59.03%**	**NA**

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Quality-Risk-Consistency Report Card

Itus Capital Fundamental Value Fund

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Mr. Naveen Chandramohan**	**01 January 2017**	**957.24**	**26**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Jan 17 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**22.33%**	**16.61%**	**222.24%**	**134.34%**
	Annualized Return	**22.33%**	**16.61%**	**19.19%**	**13.63%**
	Relative Alpha	**1.64%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.05%**	**10.76%**	**15.7%**	**17.6%**
	Beta	**0.71**	**1**	**0.73**	**1**
	Sharpe Ratio	**2.06**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**5.72%**		**5.56%**	
	Information Ratio	**1**	**NA**	**0.55**	**NA**
	Consistency Ratio	**NA**	**NA**	**55.56%**	**NA**

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Quality-Risk-Consistency Report Card

SageOne Investment Core Portfolio

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Mid & Small Cap	**Samit Vartak**	**01 April 2009**	**2680**	**16**

Benchmark	Category Alpha (1Y)
Nifty Midcap 100	-4.84%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Mar 12 - Sep 23)	
		Portfolio	Nifty Midcap 100	Portfolio	Nifty Midcap 100
Portfolio Quality	**Absolute Return**	**28.44%**	**32.18%**	**1461.59%**	**425.68%**
	Annualized Return	**28.44%**	**32.18%**	**26.97%**	**15.51%**
	Relative Alpha	**1.1%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**14.74%**	**11.42%**	**21.25%**	**20.21%**
	Beta	**1.07**	**1**	**0.9**	**1**
	Sharpe Ratio	**1.68**	**2.5**	**NA**	
Portfolio Consistency	**Alpha**	**-3.74%**		**11.46%**	
	Information Ratio	**-0.45**	**NA**	**1.03**	**NA**
	Consistency Ratio	**NA**	**NA**	**53.47%**	**NA**

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360 ONE Multicap

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Multi Cap	**Anup Maheshwari**	**31 December 2014**	**3557.21**	**34**

Benchmark	Category Alpha (1Y)
Nifty 500	4.08%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Nov 13 - Sep 23)	
		Portfolio	Nifty 500	Portfolio	Nifty 500
Portfolio Quality	**Absolute Return**	**17.75%**	**16.61%**	**644.51%**	**259.9%**
	Annualized Return	**17.75%**	**16.61%**	**22.48%**	**13.81%**
	Relative Alpha	**-2.94%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.1%**	**10.76%**	**21.48%**	**16.85%**
	Beta	**0.82**	**1**	**0.94**	**1**
	Sharpe Ratio	**1.55**	**1.2**	**NA**	
Portfolio Consistency	**Alpha**	**1.14%**		**8.67%**	
	Information Ratio	**0.4**	**NA**	**0.59**	**NA**
	Consistency Ratio	**NA**	**NA**	**57.50%**	**NA**

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Risk Disclaimer:

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Ambit Investment Advisors Emerging Giants

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Aishvarya Dadheech**	**01 December 2017**	**408.94**	**18**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Dec 17 - Sep 23)	
PMS AIF WORLD		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**23.17%**	**37.17%**	**158.31%**	**46.33%**
	Annualized Return	**23.17%**	**37.17%**	**17.67%**	**6.74%**
	Relative Alpha	**-9.76%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**9.9%**	**14.5%**	**22.55%**	**27.6%**
	Beta	**0.43**	**1**	**0.73**	**1**
	Sharpe Ratio	**1.97**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**-14%**		**10.92%**	
	Information Ratio	**-1.25**	**NA**	**0.86**	**NA**
	Consistency Ratio	**NA**	**NA**	**57.75%**	**NA**

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SageOne Investment Small Cap Portfolio (SSP)

Category	Fund Manager	Date of Inception	Corpus (in Cr, approx)	Number of Stocks
Small Cap	**Samit Vartak**	**01 April 2019**	**990**	**21**

Benchmark	Category Alpha (1Y)
Nifty Smallcap 100	-4.24%

PMS AIF WORLD	9 Factor Model	1 Year (Oct 22 - Sep 23)		Since Inception (Apr 19 - Sep 23)	
		Portfolio	Nifty Smallcap 100	Portfolio	Nifty Smallcap 100
Portfolio Quality	**Absolute Return**	**19.62%**	**37.17%**	**227.02%**	**97.11%**
	Annualized Return	**19.62%**	**37.17%**	**30.73%**	**16.59%**
	Relative Alpha	**-13.31%**	**NA**	**NA**	**NA**
Portfolio Risk	**Volatility / SD**	**12.75%**	**14.5%**	**22.64%**	**27.1%**
	Beta	**0.78**	**1**	**0.77**	**1**
	Sharpe Ratio	**1.25**	**2.31**	**NA**	
Portfolio Consistency	**Alpha**	**-17.55%**		**14.14%**	
	Information Ratio	**-2.65**	**NA**	**1.29**	**NA**
	Consistency Ratio	**NA**	**NA**	**59.32%**	**NA**

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First of its kind Mathematical Analysis

QUALITY, RISK, AND CONSISTENCY ATTRIBUTES

GLOSSARY

- 1 Year: Value or parameter calculated based on 1 year NAV data of the fund
- Since Inception: Value or parameter calculated based on NAV data available since inception date of the fund
- Absolute Return: The performance in terms of percentage return for the respective fund
- Annualized Return: CAGR returns for the respective fund to indicate the rate of compounding over the respective time period
- Alpha: Every fund is linked to a benchmark index. The fund's relative performance can be judged by checking how much higher returns is it generating compared to that index. This excess return that the fund produces in comparison to its benchmark index is known as Alpha.
- Beta: Beta measures the fund's volatility compared to the market as a whole
  - A Beta of 1 means that the fund's volatility is exactly same as the markets. If the market moves up/down by 20%, the fund will also move up/down by 20%
  - A Beta of more than 1 implies that the fund is relatively more volatile than the markets. If the market moves up/down by 20%, the fund will move up/down by more than 20%
  - A Beta of less than 1 implies that the fund is relatively less volatile than the markets. If the market moves up/down by 20%, the fund will move up/down by less than 20%.
- Volatility: Volatility measures the rate at which the price increases or decreases for a given set of returns. In other words, it measures the risk or uncertainty associated .
- Standard Deviation (SD) is used to check the variability of the expected return of the fund. Its value depends on a lot of factors like capital allocation towards each asset/sector in the fund, standard deviation of each investment in the fund, and so on. In other words, SD is used to measure the consistency of the fund's returns
  - A high SD might indicate that the portfolio risk is high, and return is more volatile and unstable in nature.
  - A low SD might indicate less volatility and more stability in the returns of a portfolio and is a very useful financial metric when comparing different funds.

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GLOSSARY

- Sharpe Ratio: Sharpe ratio measures the performance of an investment compared to a risk-free asset (like Fixed Deposits or Government bonds), after adjusting for its risk. In other words, it is the average return earned in excess of the risk-free return compared to the total amount of risk borne. When comparing two assets versus a common benchmark, the one with a higher Sharpe ratio provides is indicated as a favorable investment opportunity at the same level of risk.
- Information Ratio: Information ratio (IR) is a measure to check the performance of the fund manager. It shows the consistency of the fund manager in generating superior performance, adjusted for risk vis-a-vis the benchmark index. The ratio throws light on the fund manager's ability to generate sustainable excess returns or abnormally high returns over a period. When comparing funds, the fund with the higher IR indicates better risk-adjusted returns.
- Consistency Ratio: Consistency Ratio is a ratio to evaluate the funds on how consistently outperformed the respective benchmark in the given time period. For this ratio higher the value better the consistency of the fund.
- Treynor Ratio: This simply determines how much excess return did the fund generate for each unit of risk taken. It is also called reward-to-volatility ratio since it portrays how much an investor is rewarded for each unit of systematic risk that is undertaken by the fund. This excess return is over and above a risk-free investment rate.
- Risk-free Rate: The risk-free rate of return is the interest rate an investor can expect to earn on an investment that carries zero risk. The risk-free rate is a theoretical number since technically all investments carry some form of risk.
- Relative Alpha: The Relative Alpha is the difference between the fund's 1Y alpha and the average of 1Y alpha of all the funds in the same category (Large Cap, Multi Cap, Mid & Small Cap)