

# AIF Performance

— APRIL 2025 —

True to our brand name, we are  
Team “AIF & PMS Experts” that is:

- Process-driven investment approach
- Largest digital platform for AIF & PMS
- Dynamic team led by experienced leadership
- Trusted name with proven track record
- Commitment to eternal knowledge sharing
- Client-centric and customized wealth strategies
- Strategic partnerships based on thorough due diligence
- Technology-enhanced experience
- Robust compliance and governance

Our forte is AIFs, PMS and GIFT City  
Investment options available in India.

April 2025



## **Rebound and Resilience: Navigating the Path to Long-Term Growth**

**Dear Valuable Investors,**

At the outset, let me take this opportunity to wish you a very happy and prosperous financial year 2025-26. At AIF PMS Experts, we value your patronage and trust in your journey of wealth creation.

March 2025 marked a significant turnaround for Indian equities, breaking a five-month losing streak with notable gains. The BSE Sensex rose by 5.8%, and the Nifty 50 advanced over 6.3%. This recovery was largely driven by Foreign Portfolio Investors (FPIs) injecting \$3.05 billion into Indian equities during the latter half of the month, with approximately ₹175.85 billion directed towards the financial sector. Consequently, the Nifty Financial Services Index experienced a 9% surge, its best monthly performance since July 2022.

Despite this positive momentum, the fiscal year concluded with net FPI outflows totalling \$14.6 billion, the second-highest annual outflow on record. This underscores the ongoing challenges posed by global uncertainties and market volatility.

### ***Impact of U.S. Tariffs on Indian Exports***

The recent 26% U.S. tariff on Indian imports presents both challenges and opportunities for India's economy. While sectors like gems and jewellery may face increased costs, industries such as textiles and apparel could become more competitive compared to other Asian exporters facing higher tariffs. This shift offers India a chance to enhance its position in these markets. Additionally, the Reserve Bank of India is considering interest rate adjustments to support economic stability and growth. Investors might find new opportunities in sectors poised to benefit from these changing trade dynamics.

### ***Embracing Resilience Amid Market Volatility***

Investing in equities inherently involves navigating periods of uncertainty and making challenging decisions. Market corrections and fluctuations are natural occurrences, and resilience becomes crucial during these times. Resilience, in this context, refers to the ability to adapt to market adversities, maintain focus on long-term objectives, and avoid reactive decisions based on short-term market movements.

**APRIL 2025**

For instance, during the market downturns of 2020, investors who remained steadfast and adhered to their long-term strategies often witnessed substantial recoveries as markets rebounded. This highlights the importance of staying committed to well-considered investment plans, even amidst temporary market setbacks.

### *Balancing Immediate Opportunities with Long-Term Goals*

Investors frequently face the dilemma of pursuing short-term gains versus focusing on long-term growth. While emerging sectors or rapidly growing companies may offer quick returns, they often come with increased volatility and risk. Conversely, established companies with strong fundamentals may provide more stable, albeit gradual, growth.

Aligning investment choices with individual financial goals, risk tolerance, and investment horizons is essential. Prioritizing long-term growth and stability can lead to more consistent and sustainable returns over time.

### *Turning Market Challenges into Investment Opportunities*

Market downturns, while challenging, can present opportunities to acquire quality assets at attractive valuations. By conducting thorough analyses and focusing on companies with solid fundamentals and resilient business models, investors can position themselves to benefit from potential market recoveries.

### *The Strategy - Commitment to Long-Term Investment Strategies*

The recent market rebound serves as a reminder of the dynamic nature of equity investing. Maintaining resilience, exercising patience, and adhering to a disciplined investment approach are vital for navigating market fluctuations. At AIF PMS Experts, we remain dedicated to guiding our clients through these complexities, emphasizing strategies that focus on long-term wealth creation and financial well-being.

Thanks & Regards

**Vikas Agrawal**

Founder & CEO

AIF & PMS Experts  
India

APRIL 2025

## Long Only

AMC & SCHEME NAME	INC.	STRATEGY PERFORMANCE								
	Date	1 M	3M	6 M	1 Y	2 Y	3 Y	5Y	10 Y	SI
Abakkus Diversified Alpha Fund	Dec--2022	5.9%	-10.5%	-14.0%	13.9%	25.3%	NA	NA	NA	21.4%
Abakkus Emerging Opportunities Fund 1	Jun-2019	6.2%	-13.2%	-12.5%	10.7%	29.5%	18.3%	43.4%	NA	31.3%
Abakkus GrowthFund 1	Jul-2018	6.9%	-13.5%	-16.7%	5.3%	23.3%	12.3%	34.0%	NA	19.1%
Abakkus GrowthFund 2	Nov-2021	3.1%	-14.1%	-19.6%	-1.4%	22.2%	16.0%	NA	NA	16.1%
Abakkus Diversified AlphaFund- 2	Nov-2023	5.6%	-9.6%	-13.3%	8.7%	NA	NA	NA	NA	14.4%
Alchemy Leaders of Tomorrow	Feb-2022	8.1%	-13.4%	-14.2%	7.9%	32.1%	14.5%	NA	NA	15.5%
Alchemy Leaders of Tomorrow Closed Ended	Feb-2022	8.2%	-14.8%	-17.1%	0.5%	24.9%	11.2%	NA	NA	11.9%
Alchemy Leaders of Tomorrow Series 2	Mar-2023	10.5%	-15.3%	-16.9%	3.6%	26.1%	NA	NA	NA	25.3%
Accuracap Alphagen Next Fund	Dec-2018	7.4%	-11.1%	-13.4%	0.0%	17.6%	7.2%	17.5%	NA	11.0%
Accuracap Vectra Fund AIF	Mar-2025	6.4%	6.4%	6.4%	6.4%	NA	NA	NA	NA	6.40%
Ampersand Growth Opportunities Fund Scheme - I	Sep-2017	8.3%	-15.7%	-18.0%	12.2%	38.4%	24.5%	35.3%	NA	20.7%
Bay Capital India LeadersFund	Jan-2023	4.13%	-7.32%	-11.68%	13.57%	19.56%	NA	NA	NA	15.18%
Carnelian Capital Compounder Fund- 1	May-2019	9.1%	-8.8%	-8.6%	12.5%	36.1%	22.9%	29.4%	NA	21.4%
Carnelian india Amritkaal fund	Aug-2024	10.1%	-9.7%	-11.3%	NA	NA	NA	NA	NA	-9.0%
CarnelianBharat Amritkaal fund	Apr-2024	6.9%	-10.8%	-15.0%	NA	NA	NA	NA	NA	1.4%
CarnelianStructural Shift fund	Apr-2022	7.5%	-19.2%	-11.4%	14.5%	36.2%	NA	NA	NA	26.3%
First WaterCapital Fund	Aug-2020	7.6%	-8.1%	-15.9%	7.5%	43.1%	23.0%	NA	NA	34.9%
First WaterCapital Fund - II	Apr-2024	4.1%	-8.2%	-12.5%	4.7%	NA	NA	NA	NA	25.1%
Generational Capital Breakout Fund 1	Mar-2024	5.2%	-22.2%	-10.1%	14.8%	NA	NA	NA	NA	13.0%

## Long Only

I Wealth Fund	Jun-2018	2.00%	-10.31%	-12.98%	10.21%	34.11%	19.07%	26.68%	NA	19.45%
ICICI Growth Leaders Fund 1	Nov-2021	5.52%	-2.80%	-8.50%	16.50%	30.73%	22.61%	NA	NA	21.07%
ICICI -Emerging Leaders Fund	Aug-2022	5.94%	-11.92%	-16.16%	7.82%	29.06%	NA	NA	NA	23.26%
ICICI – Opportunities Fund	Mar-23	7.82%	-5.76%	-11.00%	8.36%	26.25%	NA	NA	NA	26.28%
Incred Emerging Business Fund	Mar-2022	2.8%	-10.9%	-18.9%	12.6%	21.7%	16.58%	NA	NA	16.3%
InCred Liquid Alternative Fund - I	May-2023	2.47%	-8.86%	-15.20%	2.65%	NA	NA	NA	NA	-0.57%
MNCLCapital Compounder Fund 1	Aug-2022	3.8%	-14.6%	-15.5%	0.8%	18.2%	NA	NA	NA	14.7%
MNCLCapital Compounder Fund 2	Apr-2024	6.0%	-5.9%	-4.4%	NA	NA	NA	NA	NA	8.3%
Negen Undiscovered Value Fund	Sep-2023	-5.15%	-15.89%	0.10%	33.61%	NA	NA	NA	NA	34.44%
Motilal Oswal Hedged Equity Multi Factor Strategy	Dec-2024	6.64%	-10.81%	-19.84%	NA	NA	NA	NA	NA	-19.84%
Motilal Oswal Founders Found Series 1	Feb-2023	11.01%	-18.41%	-15.32%	13.29%	36.74%	NA	NA	NA	31.15%
Prudent ACE Fund	Dec-2022	5.69%	-13.73%	-16.40%	9.09%	46.01%	NA	NA	NA	36.81%
Sundaram Opportunities Series- ACORN	Feb-2020	6.7%	-11.6%	-8.2%	12.1%	24.3%	10.9%	25.3%	NA	17.4%
Sundaram Opportunities Series- ATLAS	May-2022	4.1%	-10.7%	-8.4%	16.8%	24.2%	NA	NA	NA	15.9%
SageOne – Flagship Growth 2 Fund	Aug-2021	7.8%	-9.0%	-13.4%	NA	NA	NA	NA	NA	-12.3%
Value quest Fastercap Fund	Sep-2024	7.66%	-8.86%	NA	NA	NA	NA	NA	NA	7.17%
White Oak India Select Equity Fund	May-2020	7.9%	-8.1%	-8.4%	14.3%	24.2%	11.8%	NA	NA	23.6%
White Oak India Equity Fund II	Mar-2019	7.1%	-8.8%	-9.6%	13.2%	23.0%	10.8%	24.0%	NA	17.7%

## DEBT

AMC & SCHEME NAME	INC.	STRATEGY PERFORMANCE								
	Date	1 M	3 M	6 M	1 Y	2 Y	3 Y	5 Y	10 Y	SI
Northern Arc Money MarketAlpha Fund	Jan-2019	9.69%	9.67%	9.70%	9.98%	9.90%	9.73%	9.45%	NA	9.55%
Northern Arc IFMR Fimpro Long term Credit Fund	Mar 2017	12.56%	12.51%	12.57%	12.43%	12.26%	12.46%	12.72%	NA	12.48%

## Long Short

AMC & SCHEMENAME	INC.	STRATEGY PERFORMANCE								
	Date	1 M	3 M	6 M	1 Y	2 Y	3 Y	5 Y	10 Y	SI
Alta Cura AbsoluteReturn	Oct-2021	1.20%	3.42%	6.51%	13.36%	13.96%	14.91%	NA	NA	14.89%
Alta Cura AI Maximus Fund	Mar-2024	6.56%	0.52%	-7.56%	12.88%	NA	NA	NA	NA	12.88%
Ambit 365 Long Short AIF	Oct-2023	1.28%	-2.60%	-5.67%	-0.45%	NA	NA	NA	NA	5.72%
ASK Absolute Return Fund	Jan-2024	0.85%	1.71%	6.12%	15.23%	NA	NA	NA	NA	20.02%
InCred DynamicEquity Asymmetric Returns Fund	Jul-2024	8.0%	0.2%	-7.81%	NA	NA	NA	NA	NA	0.66%
InCred Liquid Alternative Fund - I	May-2023	2.47%	-8.86%	-15.20%	2.65%	NA	NA	NA	NA	-0.57%
ICICI Long short Fund - I	Aug-2018	2.87%	2.74%	5.31%	9.11%	6.29%	6.94%	10.93%	NA	11.27%
ICICI – Enhanced Dynamic Equity Fund	Oct-2022	4.33%	-1.41%	-3.96%	8.34%	21.58%	NA	NA	NA	17.77%
NuvamaMultiAsset Strategy Return Fund	May-2024	2.7%	-0.3%	2.6%	NA	NA	NA	NA	NA	8.8%
Volvin Growth Fund – Active Rabbit	Sep-2022	-0.23%	-5.22%	-10.61%	2.97%	16.54%	NA	NA	NA	14.91%

## Long Short – Equity Plus

AMC & SCHEME NAME	INC.	STRATEGY PERFORMANCE								
	Date	1 M	3 M	6 M	1 Y	2 Y	3 Y	5Y	10 Y	SI
Nuvama Enhanced Dynamic GrowthEquity[EDGE]Fund	Apr-2021	6.4%	-2.3%	-8.7%	13.6%	25.7%	20.6%	NA	NA	21.1%
ITI Long Short Equity Fund	Apr-2018	-2.09%	-2.89%	-2.16%	10.92%	18.80%	14.07%	14.15%	NA	14.11%

Benchmark	PERFORMANCE								
	1 M	3 M	6	1 Y	2 Y	3 Y	5 Y	10Y	SI
S&P BSE 500 TRI	10.10%	-16.90%	-17.10%	6.30%	29.40%	15.00%	36.40%	16.40%	22.50%
Nifty 50 TRI	6.3%	-0.3%	-8.5%	6.7%	17.8%	11.8%	23.7%	NA	14.1%
Crisil Liquid Fund Index	7.15%	7.12%	7.07%	7.26%	7.29%	6.80%	5.62%	NA	5.80%
Crisil Short Term Bond Index	0.80%	1.87%	3.51%	7.74%	7.64%	6.32%	NA	NA	6.09%
BSE 400 Mid Small Cap	8.0%	-11.5%	-16.7%	6.7%	29.1%	NA	NA	21.3%	8.0%
Nifty 200	7.15%	-3.16%	-11.14%	5.30%	20.05%	12.14%	23.97%	11.40%	15.62%

Return are as 31st March 2025. Past performance may or may not sustain interfeerer. Investment in AIF & PMS is subject to market risk please read all the documents carefully before investing. AIF & PMS Experts India Pvt Ltd do not guarantee any performance.



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[aifpms.com](http://aifpms.com) 

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