

INDIA'S BIGGEST ALTERNATIVE INVESTMENT SUMMIT

PMS & AIF 4.0

ALTERNATIVE ASSETS FOR ALL SEASONS

3rd DEC 2021 | **LIVE STREAMING FROM**
TAJ SANTACRUZ, MUMBAI

POST SHOW REPORT



2500+ Attendees from 20+ Countries

www.pmsbazaar.com

Overwhelming success
2500+
Virtual Participants
250+
Physical Participants

BRINGING THE WORLD TO INDIA THROUGH INVESTMENT EXCELLENCE



 WHITE OAK GROUP OFFICE
 CLIENT COUNTRY LOCATION

White Oak group was established in 2017 with the vision of building a performance centric organization with a strong investment culture. In a short span of four years our seasoned investment team has earned the confidence of clients globally, who have entrusted us with their India dedicated assets. Besides segregated managed accounts for leading global institutions, White Oak offers investment services through a wide array of fund vehicles domiciled in India, Ireland, Mauritius, and UK to individual and institutional investors in India and worldwide.



Global AUM
~US\$6 bn



Clients in
25+ countries



Proprietary **OpcoFinco™**
analytical framework

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PERFORMANCE FIRST CULTURE

Seasoned Team with Global Experience:

A deep bench of seasoned investors with experience spanning multiple market cycles.

Extensive global investing experience brings an insightful pattern recognition perspective to investing in India.

Unique team-within-team structure where each company is jointly researched by two analysts.

Time Tested Investment Philosophy:

Outsized returns are earned over time by investing in great businesses at attractive values.

A great business is one that delivers superior returns on incremental capital, is scalable, and is well managed in execution and governance.

Valuation framework predicated on economic cash flows rather than distorted accounting earnings.



Disciplined Research Process:

Intensive fundamental research to assess business attributes, and valuation derived from proprietary OpcoFinco™ framework.

Structured screening process to assess governance-DNA of a company as a starting point of the research process.

Build a 360-degree perspective on any business through an extensive schedule of plant visits, meetings with company management, competitors, suppliers, customers and other trade participants.

Balanced Portfolio Construction:

Ensure alpha generation is a function of stock selection through a balanced portfolio of companies.

Invest in businesses and consciously avoid market timing, sector rotation or other such top down macro bets.

Understand, monitor, and aim to contain residual factor risks that are by-product of stock selection.



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analytical framework

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INDEX

Message from PMSBazaar Team

01

02

PMS & AIF SUMMIT 4.0 Eminent Speakers

Welcome Address & Opening Remarks

03

04

Alternative Assets for All Seasons

AIF Strategies for Consistent Returns

05

06

5 Themes for Coming Decade

Dynamic Asset Allocation in the new age of Passive & Quant Investing

10

14

The Unlisted Wealth Creation Opportunities

Who Stole My Returns? A Different Perspective on Investment Risk

17

20

How Smart Portfolio Managers Create Investors' Wealth

Trends in Asset Management Industry and the Role of Alternates

23

26

The Path to Consistent Compounding is Paved with Free Cash Flow

INDEX

India - Next Wave of Growth and Opportunities

28

30

Mission - 10 Trillion Dollar Economy for India

PMS & AIF Special Edition Dec - 2021

32

33

Fund Manager Connect

PMSBazaar - PMS Ranking FY 20-21

34

38

Investor Connect

Virtual Investor Connect

39

40

Virtual Platform Gallery

Best Moments

42

44

Voices

Media Coverage

48

Message From PMS Bazaar Team

Greetings from PMS Bazaar !!!

The success of PMS & AIF Summit 4.0, with the theme of Alternative Assets for All Seasons, held on December 3rd, 2021, is a truncated version compared to the previous summit, as an unprecedented health crisis swept the globe, throwing normal life out of gear for almost 18 months, but despite the pandemic, which is not fully behind us, the event was a "huge triumph." is the single best word to describe the outcome of the event, as it was a blockbuster "houseful" show.

After seeing deep-rooted content that enhances the knowledge of all the participants in our previous editions, the support from the Alternative Investment industry has increased to an unprecedented level, making us work harder to confine the event to a 6-hour show without diluting the purpose. In this edition, we have covered all alternate assets, including equity (public and unlisted), real estate, and debt, which embody the total asset allocation of an investor.

We are thankful to the 250+ physical participants, 2500+ virtual participants, and the participants from our strategic partner Paytm Money, who have kept aside all the regular chores and attended the event fully, which is the truest testimony of the quality of the topic, carefully crafted by us and ably backed by eminent speakers who have tied them up for a little over 6 hours continuously. This success should be equally shared with the renowned sponsors who have supported us through thick and thin.

PMS & AIF Summit 4.0 – Alternative Assets for All Seasons portrayed 7 Presentations and 4 Panels covered the entire gambit of alternate investment spaces, which were deliberated upon by 25 professionals. Only with the complete determination to provide the best for the participants, we at PMS bazaar could bring-together these 25 seasoned professionals on stage. Because good things should be repeated, and for those who were unable to attend the event due to prior commitments, we have made videos available on our YouTube channel. Kindly subscribe to our YouTube channel. <https://bit.ly/30ZI82V>

Year after year, expectations rise, and with that rise comes a huge responsibility on us to thrive in order to improve our benchmarks in the years ahead.

Happy Investing!

PMS Bazaar Management Team



Mr. Pallavarajan R
Founder - Director



Mr. Daniel G M
Founder - Director



Mr. Rajesh Kumar D
Founder - Director



Mr. Hameed Rahman
Founder - Director



Mr. K.S. Ramachandran
Director

INDIA'S BIGGEST ALTERNATIVE INVESTMENT SUMMIT

PMS & AIF 4.0

ALTERNATIVE ASSETS FOR ALL SEASONS

EMINENT SPEAKERS



Mr. Prashant Khemka
Founder
White Oak Capital Management



Mr. Raamdeo Agrawal
Chairman
Motilal Oswal Financial Services



Mr. Bharat Shah
Executive Director
ASK Group



Mr. Hiren Ved
Co-Founder, Director, CEO & CIO
Alchemy Capital Management



Mr. Anup Maheshwari
Chief Investment Officer
IIFL Asset Management



Mr. Rajesh Kothari
Founder & Managing Director
AlfAccurate Advisors Pvt Ltd



Mr. Aashish P. Somaiyaa
Chief Executive Officer
White Oak Capital Management



Mr. Andrew Holland
CEO
Aventus Capital
Alternate Strategies



Mr. Saurabh Mukherjea
Founder & CIO
Marcellus Investment Managers



Mr. Vikas Khemani
CEO
Carnelian Capital



Mr. Nishit Shah
Head - PMS &
Domestic Fund Manager
PhillipCapital India



Mr. Anand Shah
Head - PMS & AIF Investments
ICICI Pru AMC



Mr. Siddharth Vora
Head Quant Investment Strategies
& Fund Manager - PMS
Prabhudas Lilladher



Mr. Susmit Patodia
Associate Director - Fund Manager
Motilal Oswal AMC



Mr. Mrinal Singh
CEO & CIO
InCred AMC



Mr. Anshul Saigal
Executive Vice President & Head - PMS
Kotak AMC



Mr. Rajesh Sehgal
Managing Partner
Equanimity Investments



Mr. Imran Jafar
Managing Partner
Gaja Capital



Mr. Ritesh Chandra
Managing Partner
Aventus Future Leaders Fund



Mr. Vikaas M Sachdeva
Chief Executive Officer
EMKAY Investment Mangers Ltd



Mr. Anunaya Kumar
Senior Executive Vice President
IIFL Asset Management



Mr. Milan Ganatra
Board Member & Advisor - Finalyca
CEO - 1Silverbullet



Mr. Nimesh Mehta
Director & Country Head
Sales & Products
ASK Investment Managers



Mr. Karthik Athreya
Director & Head of Strategy
Sundaram Alternates



Mr. Ravi Vukkadala
Chief Executive Officer
Northern Arc Investments

Welcome Address & Opening Remarks



Mr. Daniel G M

Founder - Director - **PMS Bazaar**

Mr. Daniel G M - Founder & Director, in his welcome address, covered how PMSBazaar has evolved since inception and what the company's future plans are in his presentation.

PMSBazaar covers 140 asset management companies spread over 270 strategies, along with 50+ AIF strategies, with more than 30,000 registered subscribers, built over 4 years. He also highlighted that PMSBazaar helps the investor understand PMS and AIF with all the key information that will enable an investor to make an informed decision.

Mr. Daniel highlighted 3 key initiators which will take PMSBazaar to a different orbit by announcing tie-ups with CRISIL and Paytm Money, which

are first of its kind and path-breaking for the PMS industry at large. The PMS Bazaar PMS Ranking computation powered by CRISIL provides additional comfort to investors as it comes from a reputable international rating agency that is part of S & P Global. Paytm Money customers will have access to PMS products by tying up with PMSBazaar, which is a win-win situation for PMSBazaar and Paytm Money.

The CEO of Paytm Money, Mr. Varun Sridhar, called PMSBazaar a "super start-up". Finalyca is a deep-dive analytical platform that will provide users with comprehensive insight on various investment products such as PMS, AIF, Mutual Funds, and ULIPS, allowing them to rationalise their investment decisions.

Alternative Assets for All Seasons



Mr. Aashish P. Somaiyaa

Chief Executive Officer - White Oak Capital Management

After the welcome address and opening remarks by founder director Mr. Daniel G.M., the first presentation of the summit was delivered by Mr. Aashish P Somaiyaa, CEO of Whiteoak Capital Management, on “Alternative Assets for All Seasons”. He is a veteran of the industry and has been associated with alternative assets for over 20 years.

Mr. Aashish spoke on four broad topics: global trends, global assets, which are currently valued at a staggering 103 trillion USD and are expected to reach 136 trillion USD by 2025 (estimate).

While he discussed trends in India and the sources of growth in the total financialization of assets, the equity mutual fund industry has seen a 10-year increase from 1.5 lakh crores to about 17.5 lakh crores. With 5 Cr NSE Accounts, the best is yet to come. As per-capita income is a mirror of the growth of the industry, and, from 2000 USD currently, it is set to grow exponentially in the current decade.

The fourth subject was the most interesting one, as Mr. Aashish dwelled on the difference between mutual funds and PMS & AIF.

While mutual funds are still a mass, retail product constrained by classification, the fee is the same irrespective of size and investment, and the return is a function of wholesome investing behavior. When it comes to PMS, which is a bilateral agreement between the fund house and the investor, it is more customised than mutual funds where stocks are held

in the individual investor's demat, and because of this unique difference, the returns are more a function of the individual investor's behaviour than the wholesome behaviour of a mutual fund investor, as the flow behaviour of an investor gets isolated from the sum behaviour of millions in a pooled vehicle like a mutual fund.

Elaborating on the PMS as a category on transparency, he compared the PMS to an open kitchen, highly transparent with each rupee spent substantiated by a D/N (Debit Note). While mutual funds incur all the expenses like a PMS but adjusted for the expenses, the net asset value is declared.

As per Mr. Aashish AIF has the best of both worlds, i.e., mutual funds and PMS, where the size of the fund and time frame of investment are clearly predefined, which isolates investors from “flow” behavior. As he concluded, AIF has the operational convenience of a mutual fund with the flexibility of a PMS, which can cater to different asset classes with flexible fees that cater to the individual requirements of each investor, which are different.

Discretionary PMS have grown from a modest 10000 cr a decade ago to around 2.6 lakh cr, while AIF has grown from NIL to 4.9 lakh cr in the same time period, while mutual funds have grown much less than PMS and AIF.

Watch Recording 

AIF Strategies for Consistent Returns



Mr. Nimesh Mehta
Director & Country Head - Sales & Products
ASK Investment Managers

Mr. Nimesh Mehta, Director & Country Head - Sales & Products of ASK Investment Managers, moderated this informative session, where a consistent return has been the aspiration of investors, be it equity or credit.



Mr. Ravi Vukkadala
Chief Executive Officer - **Northern Arc Investments**

Mr. Ravi Vukkadala CEO of Northern Arc, has said credit has a huge requirement in an investor portfolio where he categorically said credit adds value to an investor portfolio where yield, liquidity, and capital protection are key elements and the tradeoff between these 3 elements decides the risk and return from a portfolio. Access to information and underwriting ability are key attributes only a professional manager would possess.



Mr. Karthik Athreya
Director & Head of Strategy - **Sundaram Alternates**

Mr. Karthik Athreya, Director & Head of Strategy for Sundaram Alternates, spoke on Real Estate Credit Funding where he explained the theme: Consistent returns from AIF despite consistent materially adverse events and how it is an opportunity for investors to make consistent mid-teen returns in Real Estate Credit.



Mr. Andrew Holland
CEO - **Aventus Capital Alternate Strategies**

Mr. Andrew Holland, CEO of Aventus Capital Alternate Strategies, spoke about how for the last 9 years he managed a long-short approach to tame the market volatility by being long or having a hedge on short, and how the absolute return of the fund has not fallen more than 1% in any single month by adopting this strategy to mitigate risks. During the COVID lockdown, the fund went in excess of 90% in cash, and as a fund home, they have grown from a modest 20 crores to 6,000 crores In the last 9 years. In conclusion, he is optimistic about India's growth, but with increasing inflation and interest rates, the market is expected to be volatile, and long-short is the answer to mitigating volatility in the market for a decent return.

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5 Themes for Coming Decade



Mr. Susmit Patodia, Associate Director-Fund Manager for Motilal Oswal Asset Management Company, made a crisp presentation on the 5 growth engines that will propel the growth of the Indian economy in the current decade. While setting the context, Susmit mentioned that among 200 countries' economic data published by the World Bank, only 3 actually made it to the 5 Trillion USD Club, which is 1.5% of the world's countries, and why India will join the exclusive club in the next few years.

Firstly, demographics are a huge propeller for the 5 trillion USD economy, with the growth of the middle class and the economic prosperity of the middle class, which will drive the growth.

Secondly, consumption will be a crucial driver, as he feels India can fit into the tap of a "Consumer Led Economy" with increased household income and physical and financial savings will converge in the next 10 years, whereas physical savings were higher in the past 10 years.

Thirdly, industrialization is the theme that contributes to the growth as corporate NPA's are cleaned up, especially by public sector banks, which are ready to fund the growth as all legacy issues of the past non-performing assets (NPA) are behind them and they are ready to fund the growth. Along with the PLI scheme, which supports "scale" now for the first time instead of favouring SME & MSME's in the past, it can generate employment and growth.

The fourth theme is digitalization, it is reflected well with the emergence of UPI & Jandhan along with GST and it is already showing up in the public market with all the new age digital companies that are hitting the capital market.

The fifth theme is urbanization, as the number of villagers has been dwindling in the last ten years and the young and bright are moving to cities, this will push the economy to the coveted 5 trillion USD in the next decade.

Watch Recording 

"CONSISTENT PERFORMANCE
IS HARD TO ACHIEVE
WE MAKE HARD LOOK EASY"



BEST 10 YEAR PERFORMANCE AWARD
in India for delivering superior risk-adjusted returns by PMSAIF World.
(Rank#2-Feb20 & Rank#3-Feb21)

At AlfAccurate Advisors, we embed resilience in all our investment strategies to ensure resilient returns and resilient risk management. Combining the traditional fundamentals with our unique 3M stock selection approach, we are a radically resilient company delivering consistent performance across all strategies.

WHY ALFACCURATE ADVISORS



12 Years Of
Vintage



Superior & Consistent Risk
Adjusted Returns



Buying
Sectoral Leaders

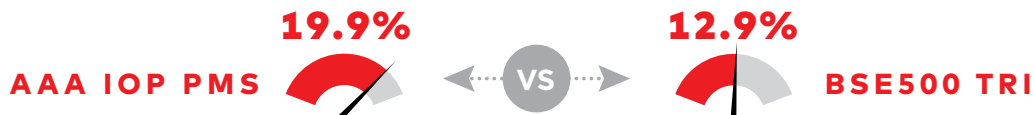


Disciplined
Exit Strategy



Award Winning
Track Record

PERFORMANCE: 11+ YEAR CAGR (%)*



*From 23rd Nov 2009 to 31st Oct 2021

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**"INVEST WITH US,
INVEST IN TRUST
WE ENSURE
PEACE OF MIND"**



**BEST 10 YEAR
PERFORMANCE AWARD**
in India for delivering superior
risk-adjusted returns by PMSAIF World.
(Rank#2-Feb20 & Rank#3-Feb21)



At AlfAccurate Advisors, ours is not just a transactional relationship with people, but a partnership built on trust. With client-centric approach, we are deeply committed to extend the highest levels of personalized service at all levels. We provide seamless client onboarding, express turnaround times to queries and timely portfolio performance updates. Evolve & grow with greater clarity on the investment landscapes and decisions.

WHY ALFACCURATE ADVISORS



12 Years Of
Vintage



Superior & Consistent Risk
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Buying
Sectoral Leaders

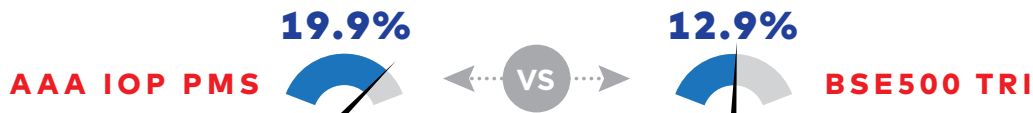


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**"RETURNS ARE IMPORTANT,
BUT MANAGING RISKS ARE
EQUALLY IMPORTANT.
WE DELIVER SUPERIOR RISK
ADJUSTED RETURNS"**



**BEST 10 YEAR
PERFORMANCE AWARD**
in India for delivering superior
risk-adjusted returns by PMSAIF World.
(Rank#2-Feb20 & Rank#3-Feb21)

At AlfAccurate Advisors, our investment culture is governed by a set of disciplined processes, which are practiced by an experienced team to generate superior risk-adjusted returns. Our motto, "Protect Capital, Create Wealth" is what drives us to leverage wealth generation opportunities while limiting risk.

WHY ALFACCURATE ADVISORS



12 Years Of
Vintage



Superior & Consistent Risk
Adjusted Returns



Buying
Sectoral Leaders

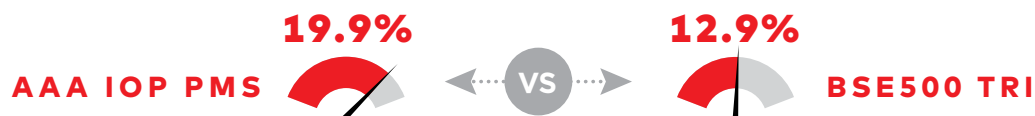


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Exit Strategy



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Dynamic Asset Allocation in the new age of Passive & Quant Investing



Mr. Siddharth Vora, Head Quant Investment Strategies & Fund Manager-PMS at Prabhudas Lilladher, was the youngest speaker at the PMS & AIF 4.0 investment summit, and he spoke on "Dynamic Asset Allocation in a New Age of Passive and Quantitative Investing." Siddharth spoke on asset allocation and how it significantly drives investor return, where he uses a tactical and strategic asset allocation model. MADP-Multi Asset Dynamic Portfolio is a proprietary module which invests in Indian equity, gold, corporate bonds, G-Securities, liquid funds, and NASDAQ for technology exposure.

9 Proprietary meters are used to find a suitable passive, quant based multi asset portfolio where he combines

- | | |
|-------------------------------------|--|
| 1. Macrometer: Economic Cycle | 6. Technometer: Technical Risk- Reward |
| 2. Monetary Meter: Monetary cycle | 7. Sentimeter: Sentiment |
| 3. Cyclometers: Equity market cycle | 8. Relative Value meter |
| 4. Multi Asset Momentum: Trend | 9. Global RORO: Risk Appetite |
| 5. Gold Meter: Gold momentum | |

By combining these quantitative parameters, he creates a robust portfolio and multi-assets to generate returns while protecting the downside risks from drawdowns in the market.

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MEET ONE OF THE FASTEST-GROWING

AMCs IN INDIA

Uniquely Indian, Undeniably Global

We are IIFL Asset Management, an India-focussed, global asset management firm.

Our deep research and India-insights enable us to create innovative, high-conviction investment strategies. A disciplined and active investment management approach combined with intensive research allows us to tap into India's unique growth story.

Our differentiated product suite includes mutual funds (MFs), portfolio management services (PMS) and alternative investment funds (AIFs) spanning across public and private equity, private fixed income and real estate. We have been playing a pivotal role in the growth of the AIF industry in India.



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Disclaimer: Mutual fund investments are subject to market risks, read all scheme related documents carefully.

DISCERNING

When people see fluctuations
In the equity markets,
We see the bigger picture.

**WE'RE IN THE BUSINESS
OF UNDERSTANDING BUSINESSES.**



IIFL AMC successfully manages over ₹50,000* Crore in Assets Under Management (Aum)



IIFL
ASSET MANAGEMENT

MUTUAL FUNDS
ALTERNATIVE INVESTMENT FUNDS
PORTFOLIO MANAGEMENT SERVICES

*Assets across Mutual Funds, Alternative Investment Funds, Portfolio Management Services and Offshore Funds as on 30th September, 2021

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RIDE THE TURNAROUND

THE STRATEGY AIMS TO INVEST IN
BUSINESSES HAVING POTENTIAL TO
REVIVE GROWTH AND CREATE VALUE



**PRESENTING
IIFL PHOENIX
PORTFOLIO**

Portfolio company selection criteria include:

- Proven track record and capital efficiency (ROE > 15%)
- Lower profitability due to short term disruption
- Trading at a discount to historical valuations
- Strong Governance

Reach us to know more:

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- investordesk@iiflw.com
- www.iiflamc.com

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The Unlisted Wealth Creation Opportunities



As per the Credit Suisse report, in the last 10 years, more liquidity has poured into unlisted markets than in the public market. This is surprising but true.

Mr. Milan Ganatra, Board member and Advisor to Finalyca, CEO of 1Silverbullet, has been the moderator for this unique panel discussion.

While the opportunity is huge, it is still an asset class which has not been understood and the moderator has taken 3 relevant topics for discussion for the prospective future participants in this space.

Key matrix to look for investing in unlisted space

Mr Rajesh Sehgal : Quality of team, hunger for growth, Passion in the process, Unit economics (growth prospects of the business) are key matrix we look for in unlisted space

Mr Ritesh Chandra : Quality of team, size & opportunity, unit economics are the key matrix.

Mr Imran Jafar : We “Buy Revenue & Sell EBITDA”, Management depth to squeeze EBITDA is the only matrix to look forward for investing.

Single Investment Vs Fund Investing

Mr Rajesh Sehgal : Its an opaque asset class and paying for access to information is the key to a fund

Mr Ritesh Chandra : Its individual investor choice to invest in a single asset directly or in a fund but it's a new asset class and investors should not really put more than 20% of investible surplus in the space. Access to information is the key to success and only professionals will have access to information on a constant basis. Lots of diligence is required to be successful in this space

Mr Imran Jafar : Quality business selection, Buy well, Hold well and Sell well will happen with professional guidance only.

Taxation on Startups

27% is the taxation for unlisted equity with indexation benefit available is the first hand information

Mr. Rajesh Sehgal : Govt. has done a lot to evolve this asset class and any how CAT 2 taxation is a pass through

Mr Ritesh Chandra : Profile of investor are different and there is nothing wrong in taxing CAT2 @ 27%

Mr Imran Jafar : 27% is agreeable and to strengthen the eco system. Govt participation through select funds will strengthen the eco system and asset class.

Risk & Liquidity

Mr Rajesh Sehgal : It's a liquid asset but market has been 50 billion of exit in the last few quarter which is huge. Our fund had 2 exits in the last 4 years out of 14 Portfolio companies.

Mr Ritesh Chandra : Always great assets will have great liquidity. Vibrant secondary ecosystem is sound consumer tech in the favorite sectors to invest.

Mr. Imran Jafar : Don't look for only IPO as exit and look for multiple exits from different routes like private buyouts, education, financial tech and favorite sector.

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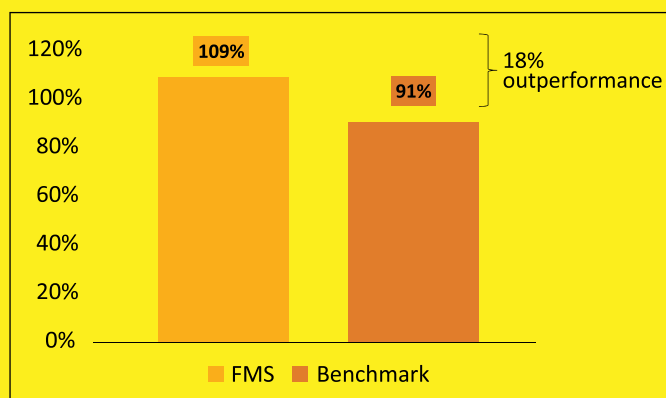
INVEST IN EMERGING WEALTH CREATORS WITH THE ADDED ADVANTAGE OF DISCIPLINE



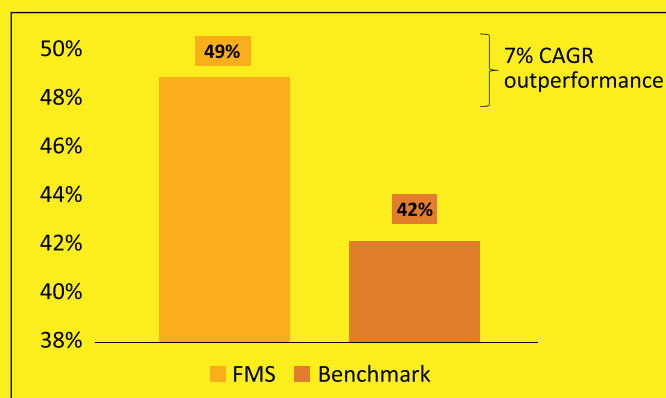
Motilal Oswal Focused Midcap Strategy

Just like a nurturing approach in growing a plant helps you reap the fruits in the long run, Motilal Oswal Focused Midcap Strategy invests in emerging wealth creators in the mid-cap space at the early stage of their life. We use our unique "QGLP" process to identify potential leaders. The added advantage of "discipline" via maintaining active targets for both buying and selling helps create wealth in the long run.

Stellar performance since inception - 109% absolute returns



Stellar performance since inception - 49% CAGR returns



To know more, contact your Financial Advisor

THINK EQUITY
THINK MOTILAL OSWAL

MOTILAL OSWAL
Asset Management
PORTFOLIO STRATEGY

BUY RIGHT
SIT TIGHT

Inception Date- 24th Dec,2019 ; Data as on 31st October,2021 Source: MOAMC Internal Research, NSE India Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact, and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. Performance provided therein is not verified by SEBI. Our PMS services are available in direct mode, to know more, write to us at pmsquery@motilaloswal.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

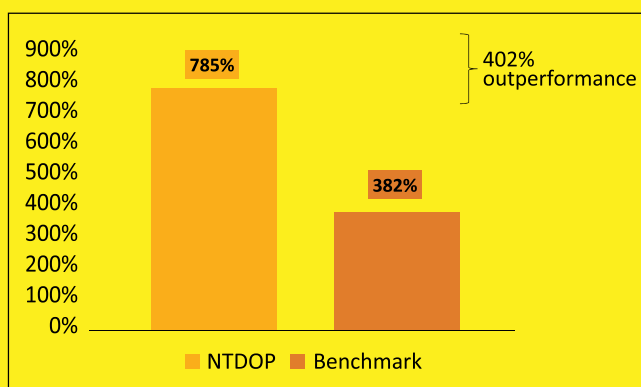
YOUR KEY TO PARTICIPATE IN INDIA'S NEXT TRILLION DOLLAR OPPORTUNITY



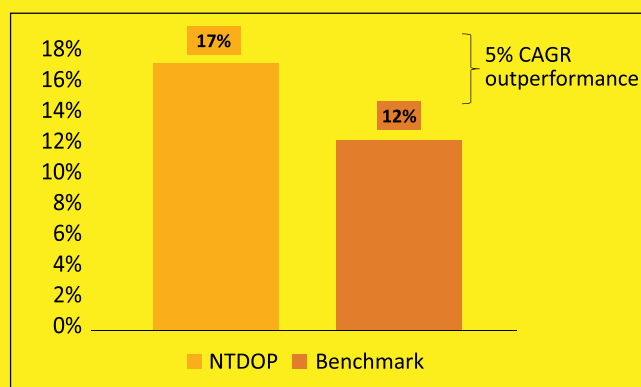
Next Trillion Dollar Opportunity Strategy

The Next Trillion Dollar framework reveals that every subsequent trillion dollar of GDP will be added faster than the previous one and a linear growth in GDP leads to an exponential growth in discretionary consumption and savings, thereby throwing up disproportionate opportunities in the discretionary sectors. The portfolio aims to identify winners in such high growth sectors and has an enviable track record of fourteen years.

Stellar performance since inception - 785% absolute returns



Stellar performance since inception - 17% CAGR returns



To know more, contact your Financial Advisor

THINK EQUITY
THINK MOTILAL OSWAL

MOTILAL OSWAL
Asset Management
PORTFOLIO STRATEGY

BUY RIGHT
SIT TIGHT

Inception Date- 3rd Aug,2007 ; Data as on 31st October,2021 Source: MOAMC Internal Research, NSE India Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact. and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. Performance provided therein is not verified by SEBI. Our PMS services are available in direct mode, to know more, write to us at pmsquery@motilaloswal.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

Who Stole My Returns? A Different Perspective on Investment Risk



Mr Vikas Khemani has shared a very interesting perspective on the risk of Equity investing. He broadly classified risk into 3 types of risks that the equity market faces day in and day out.


Type A: The risk of permanent loss of capital usually happens when investing in poor quality management, and this is a “manageable risk” if the portfolio is handled by a professional manager.

Type B: Volatility risk occurs for a variety of reasons, including unfavourable macroeconomic data, geopolitical factors, a liquidity crunch as a result of an RBI policy decision, and sentiments. This type of risk can't be managed as short-term market movements are impossible to predict

while investing, but as per Mr. Vikas, investing has undue importance to thin risk and he gave multiple examples of great companies which have given healthy returns over a long period of time but have encountered street correction. As per Mr. Vikas, this risk can't be managed for a long-term investor and they should ignore this risk as it is not in their control.

Type C: Risk in opportunity loss risk due to biases and lack of knowledge. This risk can't be managed 100%, but experienced fund managers have experience and knowledge to mitigate this risk as they know from their experience how to reduce it, not totally avoid it.

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Aim to beat the market by going against the crowd

ICICI Prudential PMS Contra Strategy



Investment
Objective

The Strategy* seeks to generate capital appreciation by investing predominantly in equity and equity related instruments through contrarian investing

The Portfolio Manager follows 'Contra' style of investing which aims to take contradictory bets on equity stocks i.e. exposure on underperforming stocks which are currently not in favour in the market but are expected to do well in the long run. The Portfolio Manager may also select stocks of companies in sectors where entry barriers are high, sectors in consolidation or of companies in special situation such as mergers, acquisitions, product or department spin offs, etc.

The details pertaining to the investment approach mentioned herein is a subset of details specified in the Disclosure Document. Kindly refer the Disclosure Document for the detailed investment approach and strategy specific risk factors before investing | *Strategy – ICICI Prudential PMS Contra Strategy

Benchmark & Indicative Investment Horizon

S&P BSE 200 index | 4 years & above



www.icicipruams.com



PMS@icicipruams.com

Investor's may invest with us directly as well. To invest in any of our PMS strategies directly, kindly write to us at PMS@icicipruams.com. To know more about the Strategy's investment approach, risk factors and disclaimers, please refer disclosure document available at <https://www.icicipruams.com/downloads/disclosure-document>. Investment in securities is subject to market and other risks and there is no assurance or guarantee that the objectives of the Strategy will be achieved. Please read Disclosure Document, Client Agreement, and other related documents carefully, before making an investment decision. Please note that past performance of the financial products, instruments and the portfolio does not necessarily indicate the future prospects and performance thereof. Such past performance may or may not be sustained in future. ICICI Prudential Asset Management Company Limited is registered with SEBI as a Portfolio Manager vide registration number INP000000373.



Flexible, yet aims to be resilient

ICICI Prudential PMS Flexicap Strategy



Investment
Objective

ICICI Prudential PMS Flexicap Strategy is a diversified equity strategy that endeavours to achieve long term capital appreciation and generate returns by investing across market capitalisations.

The Flexicap Strategy comprises a 'Core' and 'Satellite' portfolio strategy.

The Core portfolio could be 60% - 70% is predominantly targeted towards sectors which are value on an absolute and relative basis.

The Satellite portfolio will be a blend of investment strategies that are aimed to be inline with the GARP (Growth at Reasonable Price) Philosophy. This bucket will be used opportunistically to book profit and increase weight of Core Portfolio.

The investment strategy, approach and the structure of the strategy herein involves risk and there can be no assurance that specific objectives will be met under differing market conditions or cycles Please refer to the disclosure document & client agreement for more details.

Benchmark & Indicative Investment Horizon

S&P BSE 200 index | 4 years & above



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Investor's may invest with us directly as well. To invest in any of our PMS strategies directly, kindly write to us at PMS@icicipruamc.com. To know more about the Strategy's investment approach, risk factors and disclaimers, please refer disclosure document available at <https://www.icicipruams.com/downloads/disclosure-document>. Investment in securities is subject to market and other risks and there is no assurance or guarantee that the objectives of the Strategy will be achieved. Please read Disclosure Document, Client Agreement, and other related documents carefully, before making an investment decision. Please note that past performance of the financial products, instruments and the portfolio does not necessarily indicate the future prospects and performance thereof. Such past performance may or may not be sustained in future. ICICI Prudential Asset Management Company Limited is registered with SEBI as a Portfolio Manager vide registration number INP000000373.

How Smart Portfolio Managers Create Investors' Wealth



There was a panel discussion on how smart portfolio managers create investors' wealth, moderated by Mr. Anunaya Kumar, Senior Executive Vice President of IIFL Asset Management. Mr. Nishit Shah-Head PMS & Domestic Fund Manager of PhillipCapital, Mr. Anand Shah-Head PMS & AIF investment of ICICI Pru AMC. Mr. Anshul Saigal, executive Vice President and Head of PMS at Kotak AMC, and Mr. Mrinal Singh, CEO and CIO of Incred AMC, participated in this session.

Mr. Nishit has highlighted how PhillipCapital's presence in 15 countries is helping them in creating wealth. He also said they don't have a model portfolio and each investor's portfolio will be different, and they believe in staggered investment in terms of deployment.

Mr. Anand Shah believes that for a risk-adjusted return, they should follow a diversified portfolio of 30 stocks, and manufacturing could be the theme in the future.

Mr. Anshul said the current decade is destined to be "India's Decade" and the consumption super cycle is going to play out and an investment horizon of 5 years plus will benefit investors immensely.

Mr. Mrinal Singh believes that as market opportunity grows, new players with skill and expertise will enter the PMS space. He also believes that the business opportunity, as well as management quality, will be important factors in selecting the stock in the portfolio; and he believes that healthcare will be a secular theme for a long time.

Watch Recording

A PERFECT BLEND OF ACCELERATED EARNINGS (MAGIC) & STABLE EARNINGS GROWTH

CREATE WEALTH FOR GENERATIONS!



PERFORMANCE*	3M	6M	12M	INCEPTION	CAGR
CARNELIAN CAPITAL COMPOUNDER STRATEGY	8.9%	28.0%	60.0%	76.8%	26.0%
BSE 200	11.1%	21.3%	55.6%	63.9%	22.2%

ATTRIBUTES*	ROE FY24E	PAT CAGR (21-24)	PE FY24E	BETA	SHARPE
CARNELIAN CAPITAL COMPOUNDER STRATEGY	20%	24%	26X	0.9	1.3

*As on 31-10-2021. Above mentioned returns are at strategy level, post expenses and pre tax

CARNELIAN CAPITAL COMPOUNDER STRATEGY

- Long only, multi-cap, sector agnostic strategy focussing on capturing India growth
- Fundamental growth driven investing; bottom-up stock picking
- Unique blend of companies
Magic (accelerated growth), Compounder (stable growth) & Opportunistic
- We stringently follow "Carnelian filters" and "forensic checks" to generate sustainable returns & alpha



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A CURATED PORTFOLIO TO BENEFIT FROM TWO MEGATRENDS

MANUFACTURING & TECHNOLOGY



PERFORMANCE*	3M	6M	12M	Inception	CAGR
CARNELIAN SHIFT STRATEGY	0.4%	32.9%	99.3%	99.3%	90.4%
BSE 500	10.3%	21.8%	57.7%	58.6%	53.8%

ATTRIBUTES*	ROE FY24E	PAT CAGR (21-24)	PE FY24E	BETA	SHARPE
CARNELIAN SHIFT STRATEGY	21%	32%	19X	0.8	6

* As on 31-10-2021. Above mentioned returns are at strategy level, post expenses and pre tax

CARNELIAN SHIFT STRATEGY

- Long only, multi cap, thematic strategy designed to capture two major structural shifts Manufacturing and Technology
- Fundamental growth driven investing; bottom-up stock picking
- Unique blend of companies
Magic (accelerated growth), Compounder (stable growth) & Opportunistic
- We stringently follow “Carnelian filters” and “forensic checks” to generate sustainable returns & alpha



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Trends in Asset Management Industry and the Role of Alternates



Mr. Anup Maheshwari spoke on the growth prospects of the alternate industry, and some of the facts being put forth were very interesting to get convinced that alternates as an asset class are set to grow in size and revenue to create investor wealth.

Current Scenario - A Global Perspective

Alternates account for 15% of the world's 103 trillion USD in assets under management. What is surprising is that of the revenue from this 15% of AUM, alternatives create 42% of the revenue, which is a testimony to how alternates are going to move in this decade. 49% of 103 trillion is an active mutual fund, which generates only 39% of revenue.

Alternates in India

Out of 48 Lakh Crs of AUM currently in India, 5 Lakh Crs is in alternates and in the next 9 years before the end of this decade, Mr. Maheshwari thinks alternates with new AUM and mark to market with 27 Lakh crores of AUM is what he concludes

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3 REASONS TO CHOOSE PL



ONE OF INDIA'S MOST
RESPECTED & TRUSTED BRANDS



AWARD WINNING
RESEARCH



INNOVATIVE
PRODUCTS

PRABHUDAS LILLADHER GROUP

7+ Decades
of Powering
Financial Growth

Financial expertise
& Best-in-class research

Funds Management

NBFC

Institutional Equities

Broking & Distribution

Wealth Management
& Investment Advisory

Investment Banking
& Corporate Advisory

**Integrated
Financial
Services Provider**



900+
Active Centres



200+
Cities



250+
Corporate Client Relationship



1.25 Lacs+
Retail Clients



14k Crore+
DP AUM



500+
Team Strength

For more details mail us on: plbd@plindia.com



QUANTIFI INVESTING

PORTFOLIO
MANAGEMENT SERVICES

**Prabhudas
Lilladher**
POWERING YOUR FINANCIAL GROWTH

MULTI ASSET **DYNAMIC** PORTFOLIO

Multi Asset Dynamic Portfolio (MADP) is the first flagship offering of Quantifi under PL PMS:

MADP is a first of its kind quant driven tactical asset allocation PMS strategy that takes passive exposure to asset classes via Index Funds or ETFs to eliminate stock and sector selection risk. The strategy focuses solely on dynamic asset allocation to drive superior absolute risk adjusted returns across economic and market cycles by using our 9 proprietary quant meters for trigger based rebalancing.

WHAT MAKES IT DIFFERENT ?



Multi - Asset
Diversified
Offering



Tactical
Asset
Allocation



International
Exposure



No Emotional
Human Bias



Rigorously
Time - Tested



Quantitative
Data Driven



Performs
Across All
Market Cycles



Only Index ETFs
& Index Fund
Investing

WHERE IS YOUR MONEY INVESTED ?

Domestic Largecap Equity

Domestic Midcap Equity

International Equities

Gold

Liquid Funds

Corporate Bonds

Government Securities

HOW IT WORKS ?

The strategy uses proprietary quantitative meters which combine fundamental, technical, alternative data analysis. Our meters track the economic cycle, monetary cycle, market cycle, sentiment, global risk appetite, momentum, relative valuations, technical risk reward to arrive at tactical asset allocation decisions.

OUR PROPRIETARY QUANT METERS

Macrometer

Monetary
Meter

Sentimeter

Multi
Asset
Momentum

Global RORO

Technometer

Cyclometer

Gold
Meter

Relative
Value
Meter

PERFORMANCE

RETURNS

3M

5.9%

1Y

37.9%

3Y

32.0%

5Y

26.9%

*Returns as on 15th November 2021. 3 months performance data represents live returns of the strategy. Beyond 3 months, the returns are back-tested results of the Quant strategy. Returns are net of management fees, performance fees, transaction costs and other expenses.

KEY TERMS

Entry Load

Zero

Exit Load

Zero

Min Investment

₹ 50 Lacs

Fees

Hybrid & Fixed

Contact us at quantifipms@plindia.com or visit www.plindia.com/QuantifiMADP

Enter the future of investing with MADP which blends quant methods, passive instruments
and dynamic asset allocation – the new holy trinity

The Path to Consistent Compounding is Paved with Free Cash Flow



Mr. Saurabh Mukherjea

Founder & CIO - Marcellus Investment Managers

Mr. Saurabh Mukherjea, Founder and CIO of Marcellus Investment Managers, spoke on how free cash flow has paved the way for big, tech-adoptive companies with water fall charts and how the macro environment like demonetization, road connectivity, broadband, airline travel, and financialization like Jan-Dhan Yojana has helped to integrate the country, which in turn helps giant companies to grow free cash flows with pointed examples of few of his portfolio companies are illustrated below.

Asian Paints' top line growth for the last 10 years is at 14% and free cash flow is at 27%, which means profits grew faster than revenue by being efficient with working capital usage and extracting better productivity from their factories.

Titan is another example of Mr. Saurabh's quote where free cash flow CAGR is at 30%, which is 20x in the last 10 years, making them formidable and dominant franchisees, which will make smaller players irrelevant and will put them out of business.

Mr. Saurabh also spoke about a few other companies like Relaxo, Pidilite Industries, Page Industries, and Dr. Lal Path Labs that have adopted new age technology to grow in organic and inorganic ways.

As per Mr. Mukherjea, 80% of the profit pool of Indian listed companies is contributed by 20 companies, and these 20 companies have the best of free cash flows to be the consistent compounding machines in creating wealth in the future, as this 80% level has been achieved by these companies which have steadily grown over the years to reach this level of excellence, which is nothing short of a staggering figure.

To sum up, this huge pile of cash in the books with better capital allocation and expansion of the distribution network will make them bigger in the future than they are today.

[Watch Recording](#)

It takes an expert to extract the most



PORTFOLIO MANAGEMENT SERVICES

Why PhillipCapital PMS

Strong MNC Brand with 45+ years of vintage	Proven 5 years of strong track record in PMS
Unique Product Offerings	Incisive & Scuttlebutt Research Approach
Botique Nature Helps to be Nimble	Constant Fund Management Access

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India - Next Wave of Growth and Opportunities



Mr. Rajesh Kothari spoke on where the next wave of growth is going to emanate from for India with his portfolio investment style of market size, market share, and margin of safety.

Mr. Kothari explained which will be the lever of growth for India. The first one is digitalization. Indian internet use has grown to 743 million in the last 5 years, which is 5x growth. The broadband user base is around 750 million, which is 10x growth in the last 5 years, which will help companies grow faster by adopting new technology, which has resulted in unicorns being created in India.

Capital Expenditure in India has been lukewarm in making a big comeback from the government and private sectors over the last ten years. Especially from cement, steel, and non-thermal power sectors, capex has gone up by 130% over the last 3 years, with a combined capex of INR 4300 billion and the PLI (Production Linked Incentive) Scheme of the Govt. propelling additional capex of up to 1.4 trillion Indian rupees.

China Plus One, which is the third theme, has helped hugely in agrochemicals, pharma and manufacturing, which is going to create jobs and growth in the next 5 years.

Mr. Kothari is very optimistic about all of the top six banking players in the last theme, "Big Getting Bigger" which has 67%. In steel, the top 6 players contribute 95% of volume growth, and in cement, the top five players will contribute 100% growth.

According to Mr. Kothari of AlfAccurate Advisors, the next big wave of growth will be driven by these four major themes.

[Watch Recording](#)

Kotak Small & Midcap

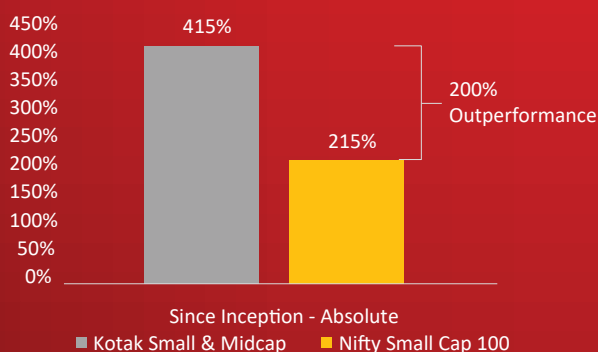


An opportunity to invest in uncut gems i.e. Today's Small Caps climbing the Market Cap ladder to become tomorrow's mid-caps & then large caps

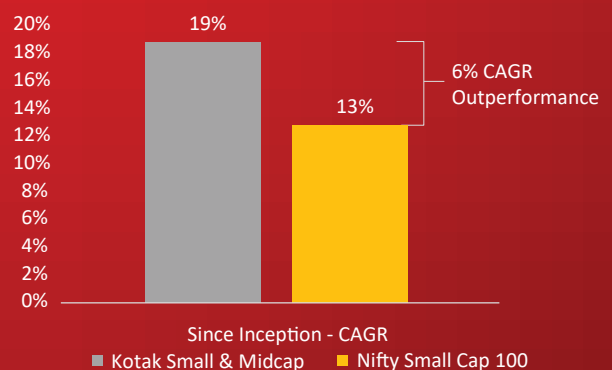


Rs 1 Cr invested at inception in April 2012 is **Rs 5.15 Cr*** against benchmark at Rs 3.15 Cr

***Stellar performance since Inception - 415%
Absolute Returns**



**Stellar performance since Inception - 19%
CAGR Returns**



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Inception Date- 30th April 2012; Data as on 31st October,2021 Source: KMAMC Internal Research, NSE India Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact, and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. Performance provided therein is not verified by SEBI. Our PMS services are available in direct mode, to know more, write to us at Kmamcpmsclient.Servicing@kotak.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the investment approaches of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

Mission - 10 Trillion Dollar Economy for India



The Flagship and the most awaited event of the evening was moderated by Mr. Vikas M. Sachdeva of Emkay Investment Managers Ltd, with the participation of four of the biggest names in the asset management industry, with a collective wisdom of 125 years between them in the capital market. The eminent speakers in the session were Mr. Prashanth Khemka of Whiteoak, Mr. Raamdeo Agrawal of Motilal Oswal, Mr. Bharat Shah of ASK, and Mr. Hiren Ved of Alchemy Capital, who spoke eloquently as India rapidly progresses towards a 5 trillion dollar economy by 2024/2025, which has become an event that will happen in a matter of time and has never been a matter of discussion.

The first interesting question posed to these large fund managers was, "Assuming we have a 5 trillion dollar economy, what will drive India to a 10 trillion dollar economy?" Collectively, they felt per capita income of USD 2000 had to grow to USD 10,000 for India to achieve the 10 trillion dollar economic aspiration.

The levers of this 5x increase in per capita income from USD 2000 to USD 10,000, which will enable India to reach the glorious 10 trillion economy, digital adoption, entrepreneurial capability, new age business models, innovations in business, favourable cost of capital atmosphere, key reforms implemented by the government in the last 7 years, along with ease of doing business, will result in not only the quality but also the acceleration of growth in India.

Mr. Raamdeo Agrawal, Chairman, Motilal Oswal Financial Services Mr. Bharat Shah, Executive Director, ASK Group, Mr. Hiren Ved, Co-Founder,

Director, CEO, and CIO, Alchemy Capital Management Mr. Prashant Khemka, Founder of White Oak Capital Management Mr. Vikas M. Sachdeva, Chief Executive Officer of EMKAY Investment Managers Ltd. According to the veterans, the sectors that will contribute to this magnificent journey will be digital adoption, which will allow India's market cap in the technology sector to reach 20% in the next 10 to 12 years, which is the most important growth driver in their opinion.

Financialization is the second theme which will leapfrog the economy. It is also being agreed upon as the second growth engine to reach the coveted 10 trillion, along with Pharma and Healthcare, which are being mentioned by all the 4 participants as a sector to look forward to driving India to become a global hub for Pharma exports coupled with internal consumption.

They collectively felt the other key sectors that will contribute to this journey of 10 trillion, where discretionary spending on manufacturing, chemicals, and education are the most prominent among them.

What is very clearly coming out is that all the four speakers in this concluding session with loads of experience in the capital market were extremely bullish on India to certainly reach 10 trillion in the economy, even though the timelines they predicted were not synonymous, the safest conclusion the viewers have arrived at after hearing this most enlightening and informative session of the evening, which was the crown in the jewel of PMS & AIF Summit 4.0.

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It takes an expert to extract the most



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PMS & AIF

SPECIAL EDITION

DEC 2021

Special Edition-"Alternative Assets for All Seasons". In this Special Edition, released on the occasion of the PMS & AIF Summit 4.0, you will find cerebral nourishment on a variety of issues that have been confronting the PMS/AIF industry. The reader would discover indispensable and fundamental thoughts on some of the issues covered by well-respected authors. We do hope you will find this special edition insightful, perceptive, and valuable.



Download Special Edition



Fund Manager Connect

Fund Manager Connect was designed as a product pitch room. It was scheduled in the first half of the day ahead of the main event, PMS & AIF Summit 4.0. Each session lasted 20 minutes and was full of actionable insights and knowledge. The fund managers of different top-notch AMCs explained their investment philosophy, products, and strategy to the investors.



During the Summit, we announced our newest endeavour: the “PMS Bazaar PMS Ranking” computation powered by CRISIL, a trusted name in the financial services world. With a plethora of PMS schemes offered by different asset managers, it is time-consuming and complicated for investors to evaluate each scheme in detail. This will be made easier by the PMS Bazaar PMS Ranking. We believe this initiative will herald a new chapter for the PMS industry.





PMS&AIF 4.0

PMS RATINGS FY 20-21

Aditya Birla Capital - CEP

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Sundaram Alternates - SISOP

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Geojit Financial Services - Freedom Portfolio

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Anand Rathi Advisors - Impress PMS

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

ICICI Prudential FMS - Flexicap Strategy

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Motilal Oswal AMC - NTDO

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Buoyant Capital - Opportunities Fund

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Axis AMC Brand - Equity PMS

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Kotak FMS - Special Situations Value Series II

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

PMS&AIF 4.0

PMS RATINGS FY 20-21

Sundaram Alternates - PACE

★★★★

PMSBAZAAR CATEGORY - MULTI CAP

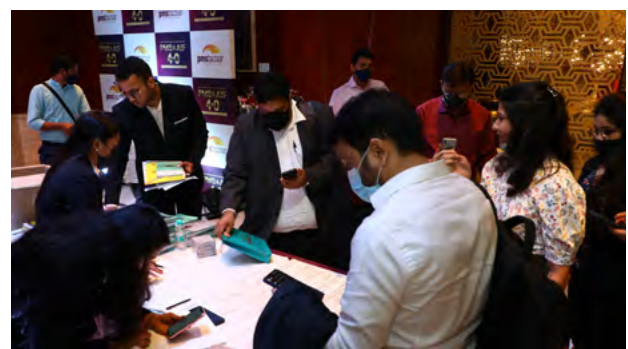
Ideas that work



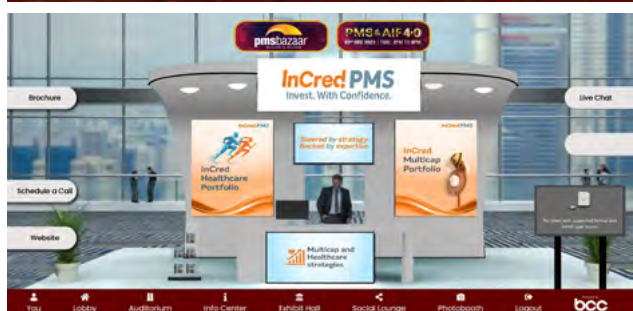
Centrum PMS - creating wealth since 2012

Delivering superior returns by early identification of emerging themes and companies undergoing transformation using proprietary framework 'EDGE'.

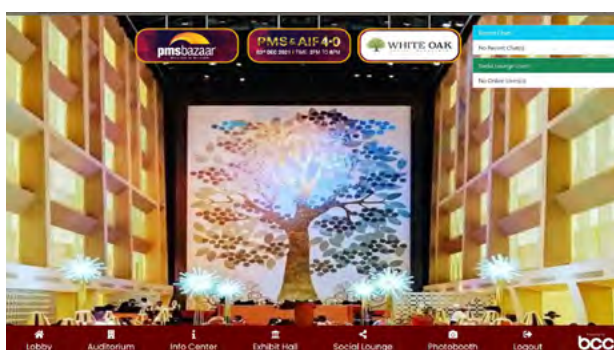
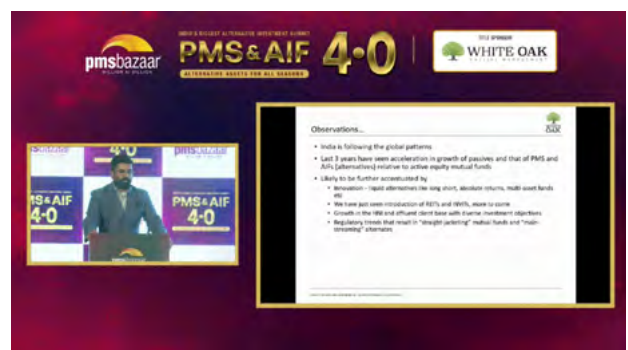
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Virtual Investor Connect



Virtual Platform Gallery



Special Situations Value

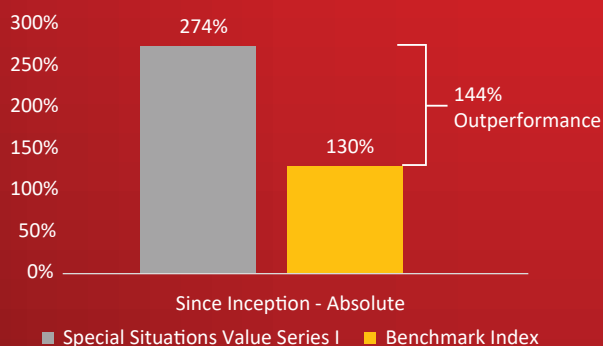


Concentrated, Multi-cap & Sector Agnostic strategy holding reasonably priced stocks with secular growth dynamics

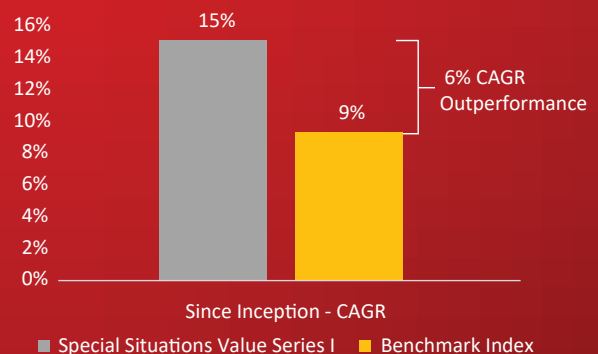


Rs 1 Cr invested at inception in July 2012 is **Rs 3.74 Cr*** against benchmark at Rs 2.30 Cr. Frontline index NIFTY50 would have been at 3.35 Cr

***Stellar performance since Inception - 274% Absolute Returns**



Stellar performance since Inception - 15% CAGR Returns



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Inception Date- 3rd July 2012; Benchmark: India Value Index; Data as on 31st October, 2021 Source: KMAC Internal Research, NSE India Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact, and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. Performance provided therein is not verified by SEBI. Our PMS services are available in direct mode, to know more, write to us at Kmacpmsclient.Servicing@kotak.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the investment approaches of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

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Mr. Aashish P. Somaiyaa
Chief Executive Officer - White Oak Capital Management

My best compliments to the PMS Bazaar team for organising the fourth edition of the PMS and AIF Summit. I think they are doing a great service for better and better discovery of PMS and AIF's as in the consideration set of affluent and high-net-worth investors. My best compliments and also congratulations for new leg in their journey.



Mr. Hiren Ved
Co-Founder, Director, CEO & CIO - Alchemy Capital Management

I'm really honoured to be part of the PMS Bazaar event. PMS & AIF Summit are very important for India's capital markets as they serve the very important purpose of educating investors and guiding them on how they should be investing their money and also showcasing a range of capabilities and asset managers and helping them to decide and make the right decision.



Mr. Rajesh Kothari
Founder & Managing Director - AlfAccurate Advisors Pvt Ltd

It's a fantastic event and there is a lot of brainstorming on stages. It's been a really long time since such an event has been organised and credit goes to the entire PMS bazaar team who really organised it fantastically well. Thanks to PMS Bazaar for giving us an opportunity.



Mr. Anup Maheshwari
Chief Investment Officer - IIFL Asset Management

I must congratulate PMS Bazaar for organising such an excellent event. So big compliments to PMS Bazaar and I look forward to them continuing to be at the helm of organising these events and getting everybody together as the industry continues to grow.



Mr. Saurabh Mukherjee
Founder & CIO - Marcellus Investment Managers

It's a privilege to be here at the PMS Bazaar conference for the fourth time, and it's great to be attending the conference. Congratulations to the organisers of PMS Bazaar, and I look forward to attending many more such events in the future.



Mr. Andrew Holland
CEO - Avendus Capital Alternate Strategies

A big thank you to PMS Bazaar for the wonderful opportunity to be part of the panel on alternative investments. PMS Bazaar has really been at the forefront of educating investors. Thank you, PMS Bazaar, for promoting the industry. We look forward to coming back at this time next year.



Mr. Susmit Patodia
Associate Director - Fund Manager - **Motilal Oswal AMC**

Hi everyone, this was my first event post-covid, so great effort by PMS Bazaar. It's been a great opportunity and, as usual, everything was organised and timed to perfection by the team here, but more importantly, they've been able to get a stream of fund managers to listen across various aspects, all the way from credit to debt to absolute return to Alpha. I hope they do it more often in the future.



Mr. Ritesh Chandra
Managing Partner - **Avendus Future Leaders Fund**

It's great to be here and it's a very interesting event to be a part of. There are lots of participants here, with lots of interesting ideas, and I think it's great to have forums like this, which are very helpful for the growth of the industry. Thank you so much for having us.



Mr. Amit Jaiswani
Founder - **Stallion Asset PMS**

It feels so amazing to be here after 2 years, meeting everyone, looking at all the portfolio managers and hearing about all they have to say. It's a very fun event. Thank you PMS Bazaar for arranging this. I can't be more happier than this seeing everything and everyone's happy, of course, because of the bull market as well, but it is a very exciting day.



Mr. Siddharth Vora
Head Quant Investment Strategies & Fund Manager - PMS
Prabhudas Lilladher

Kudos to the PMS Bazaar team for bringing the entire industry together. This is literally two years after COVID. Everything was happening on Zoom and I think it makes a huge difference to actually be together in one place and attend an event like this. Thank you so much PMS Bazaar once again for this event.



Mr. Milan Ganatra
Board Member & Advisor - **Finalyca**
CEO - **1Silverbullet**

I must congratulate the PMS Bazaar team. They have been doing this awesome work for the last four years. It's so informative and every time it's a new thing that comes out, it's growing day by day. I wish them all the best and continue this journey.



Mr. Anshul Saigal
Executive Vice President & Head- PMS - **Kotak AMC**

Thanks to PMS Bazaar, this was a great event. After a really long time, we got to meet physically rather than online. It felt great to be meeting a lot of fellow investors through this forum. It was a great event, very well managed. I am happy to be here.



Mr. Rajesh Sehgal
Managing Partner - **Equanimity Investments**

This is a fantastic event. Year after year, PMS Bazaar has done excellent in terms of getting participants in the ecosystem together. This year has been no different. I'm really glad to be a part of it and look forward to more and more success for this platform.



Mr. Mrinal Singh
CEO & CIO - **InCred AMC**

Congratulations to the PMS Bazaar team for organising this good event. PMS & AIF summit, it's a good forum for people in this trade to interact and get to know each other in various things that they are doing in the marketplace. Best wishes to PMS Bazaar.



Mr. Ravi Vukkadala
Chief Executive Officer - **Northern Arc Investments**

I feel great, especially after a long time and after covid to have a physical event. Kudos to PMS Bazaar for pulling this together and getting such a high attendance, not just physical but also digital. It's probably a trend for the future that we have Phygital events as it works. Great hosting, great program, great line-up of speakers, and an absolute pleasure to be here. I hope to be invited again soon.



Mr. Vikas Khemani
CEO - **Carnelian Capital**

Many congratulations and compliments to the PMS Bazaar team for organising this event. It's almost two years since we are meeting people in person, and that was great to see. I know that over the years this event has always been one to look forward to by the investors because they get lots of interesting insights from this event. I wish PMS Bazaar all the best and please keep doing such events.



Mr. Anunaya Kumar
Senior Executive Vice President - **IIFL Asset Management**

PMS Bazaar, by all means, is a great platform for people across businesses, whether it's called B2B or B2C. This edition of the PMS Bazaar is a very unique one because, despite all the odds, they still managed to get the good speakers and the good audience to come under a common platform and take a huge approach to get the people to come under one roof and hear it out. I congratulate PMS Bazaar once again for taking all the bold initiatives which are really required for the industry.





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	Strategy (%)	Benchmark (%)
1 year	64.6	57.5
2 years	31.1	24.8
3 years	28.9	19.9
Since inception	20.1	11.8

Rs. 50 lakhs invested at launch is now worth Rs. 4.27 crores

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- Focus on scalable businesses with the potential to transition along the cap curve
- **Performance as of Oct 2021**

	Strategy (%)	Benchmark (%)
1 year	76.1	78.5
2 years	41.7	34.6
3 years	31.4	21.0
Since inception	20.0	12.3

Rs. 50 lakhs invested at launch is now worth Rs. 3.96 crores

Disclaimer: Performance and data is as October 29, 2021. Returns are on time weighted rate of return basis. All returns are in percentage. Performance disclosure is at aggregate portfolio level and the portfolio information (i.e. market cap, sector allocations, etc.) is at model client's level. Securities investments are subject to market risks and there is no assurance or guarantee that the objective of the investments will be achieved. Past performance of the portfolio manager does not indicate its future performance. Performance related information provided herein is not verified by SEBI. Client has an option for direct on-boarding without intermediation of persons engaged in distribution services. In this mode, client will be charged management fees and portfolio operating expenses. No other charges will be levied.

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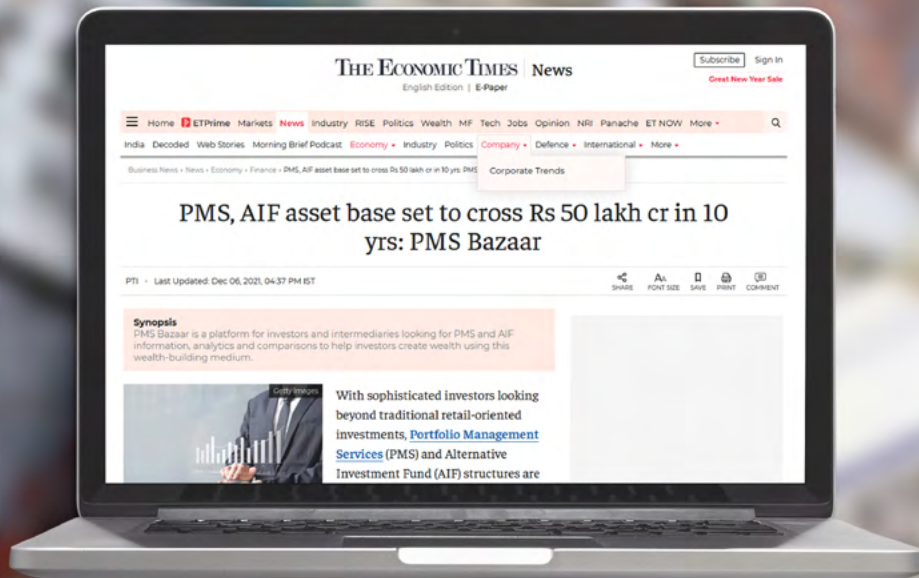
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White Oak's performance track record has consistently demonstrated that the entire alpha generation has come through stock selection or the team's stock picking skills. While past performance is no guarantee of future performance, investors can place more credence on performance derived through skill rather than that which is an outcome of chance.

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