

Investment Manager: Sundaram Asset Management Singapore Pte Ltd

Investment Advisor: Sundaram Asset Management Company Ltd., (India)

Launch date : December 17, 2021

Domicile: Singapore

Fund Type: Fund of Funds, Daily Dealing

Investor Restriction: Only Accredited Investors and Institutional Investors.

Positioning: India focused Fund of Funds, providing exposure to listed India equities across the different market cap curves.

Approach: To deliver long term capital appreciation over the medium and long term by taking advantage of the opportunities present in the Indian equity market as identified by the Sundaram Asset Management Singapore largely from a variety of India equity funds from the Sundaram stable.

Style: Dynamic allocation across component funds and cap curves enables risk mitigation and return optimization for investors.

Platforms Available on

– Allfunds

Class Name	ISIN / Bloomberg Ticker
Classic Class	SGXZ13518865 / SIOFCLA SP
Institutional Class	SGXZ85582906 / SIOFINS SP
Emerald Class	SGXZ21231147 / SIOFEME SP
Cornerstone Class	SGXZ71797021 / SIOFCOR SP

Fund Manager

Mr. Anish Mathew is the Chief Executive Officer and Chief Investment Officer of Sundaram Asset Management, Singapore. Anish has over 3 decades of experience in Indian and Asian capital markets. Prior to joining Sundaram Asset Management, Anish has worked with Societe Generale Asset Management, Singapore as the Deputy Chief Investment Officer, where he was responsible for Asia Pacific ex-Japan investments. Anish was formerly Director-Investments of Deutsche Asset Management, Singapore, where he was responsible for Asian equity investments with a focus on Asian Emerging Markets. Anish holds a Bachelor's degree in Commerce (Honours) from Delhi University, India and a Post Graduate Diploma in Management (MBA) from the Xavier Institute of Management, India.

Information as of February 29, 2024, unless specified

USD Returns (%)

Period	Fund	MSCI India TR Index*	Excess Return
1 Month	1.3	2.7	-1.4
Year to Date	1.7	5.2	-3.5
1 Year	24.8	37.3	-12.5
Since Inception*	4.3	9.7	-5.4

* Fund Inception date : December 17, 2021. Performance details provided are net of fees for the Classic unit class and includes dividends paid out. Past performance may or may not be sustained in the future. Performance as of February 29, 2024. **Reference Index

Data Source: Bloomberg

Analysis: Sundaram Asset Management

Fund Manager Comments

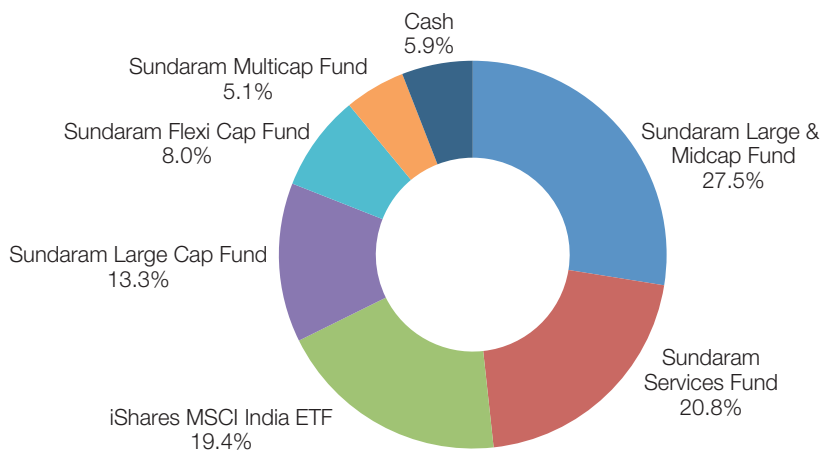
The Fund underperformed the reference index, MSCI India TR Index, during the month. This was primarily due to holdings in Sundaram Services Fund, Sundaram Multi Cap Fund and Sundaram Flexi Cap Fund, which underperformed. During the month, the fund increased its weighting in the iShares MSCI India ETF. From a market cap perspective, the portfolio has increased its positioning towards Large caps to 64.7% of portfolio, with Mid and Small caps accounting for 17.1% and 10.4% respectively.

Economic data was robust for the month. Manufacturing PMI rose to 56.9 versus 56.5 in January. Services PMI dipped but remained buoyant at 60.6. Monthly GST Collections came in at INR 1.68tn, a yoy growth of 12.5%. Auto sales grew by 14.8% yoy, the highest-ever for any February, led by 2-wheelers and utility vehicles. Power demand grew by 4.6% yoy while Credit Growth continued its upward trend at 16.3% yoy. Retail inflation eased to 5.1% in February as food prices declined. Unemployment fell to 6.8% for the month.

The December quarter's results season was a strong one for the Indian market. Overall aggregate revenues of the Nifty 100 components grew by 8% yoy while EBITDA and PAT growth grew by 14.5% yoy and 20.3% yoy respectively. Sequentially, Revenue, EBITDA and PAT growth came in at 1.1%, 2.5% and 6.8% respectively.

On the policy front, the RBI kept the repo rates unchanged for February. During the month, the Rupee appreciated by 0.15% and foreign exchange reserves rose to USD 619 bn.

Indian markets rose in February on the backdrop of stronger buying from domestic institutions and foreign investors significantly reducing their net selling. We remain positive on the long-term prospects of the Indian economy.



Disclaimer

An Offer Document for the Sundaram India Opportunities Fund ("Fund") may be obtained from the Manager or any of its appointed distributors. **Investors should read the Offer Document (i.e. the Information Memorandum) before deciding whether to subscribe for or purchase units in the Fund ("Units").** All applications for Units must be made on application forms accompanying the Offer Document or otherwise as described in the Offer Document.

Past performance of the Fund or the Manager and any prediction, projection or forecast on the economy or markets are not necessarily indicative of the future or likely performance of the Fund or the Manager. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. The value of Units and any income from the Fund may fall or rise. The above information is **strictly for general information only and must not be construed as an offer or solicitation to deal in Units**, nor a recommendation to invest in any company mentioned herein. The Manager reserves the right to make any amendments to the information at any time, without notice. Performance data and analytics provided above are as of the stated dates.

Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by Sundaram Asset Management Singapore, or any affiliates or distributors. **The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in financial derivative instruments which are described in the Fund's Offer Document.** An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested.

Investors may wish to seek advice from a financial adviser before making a commitment to invest in Units. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider carefully whether the Fund is suitable for his/her investment.

***Source MSCI:** None of the information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)