

**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 September 30, 2024, unless specified

### USD Returns (%)

Period	Fund	MSCI India TR Index*	Excess Return
1 Month	1.7	2.1	-0.4
Year to Date	18.3	25.4	-7.2
1 Year	29.4	40.3	-10.9
Since Inception*	9.1	14.6	-5.5

\* 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 September 30, 2024. \*\*Reference Index

Data Source: Bloomberg

Analysis: Sundaram Asset Management

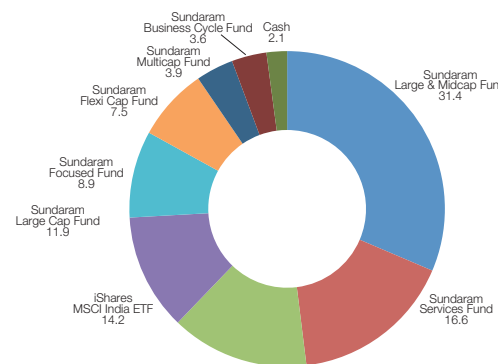
### Fund Manager Comments

The Fund underperformed the reference index, MSCI India TR Index, during the month. Holdings in Sundaram Services Fund, Multi Cap Fund, Business Cycle Fund, Flexi Cap Fund, Large & Midcap Fund outperformed while Sundaram Large Cap Fund, Focused Fund and iShares MSCI India ETF underperformed. During the month, the fund shifted the majority of its holdings in Sundaram Multi Cap Fund towards Sundaram Focused Fund to increase exposure to large caps. Additionally, partial holdings in Sundaram Services Fund were moved to Sundaram Business Cycle Fund. The latter primarily invests in 4 MUST themes – Make in India, Urbanisation, Sustainability and Technology, across different market caps utilizing a top-down approach towards identifying sector opportunities and a bottom-up approach to select strong companies within the sectors. From a market cap perspective, the portfolio remains majorly positioned towards large caps at 60.4% of portfolio, with Mid and Small caps accounting for 21.8% and 12.3% respectively.

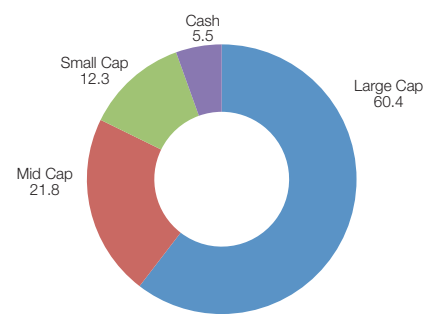
Economic data showed signs of moderation for the month. Manufacturing PMI dipped to 56.5 versus 57.5 in August while Services PMI declined to a 10-month low at 57.7. Monthly GST collections grew by a slower 6.5% yoy at INR 1.73 trillion. However, two-wheeler sales zoomed by 22% yoy as rural demand revived on good monsoons and the festive season. Meanwhile, PV sales marginally grew by 1.7% yoy due to the inauspicious Shraddh period and low enquiries. Power demand grew only by 0.6% yoy as key consuming states continued to receive surplus rainfall. Credit growth slowed down to 13.6% yoy while air passenger demand grew by 7.9% yoy. On the policy front, the RBI kept repo rates unchanged. Foreign exchange reserves rose to a record-breaking USD 705 bn, making India one of the only 4 economies to surpass the USD 700bn mark.

Indian markets rose in September, anchored by positive institutional flows for the 27th month running at USD 10bn+. We remain positive on the medium and long-term prospects of the Indian economy.

### Portfolio (%)



### Market cap allocation (%)\*\*



\*\*Note: Cash includes the fund's own cash position and that of the underlying funds as well.

### 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)