

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 March 28, 2024, unless specified

USD Returns (%)

Period	Fund	MSCI India TR Index*	Excess Return
1 Month	0.6	0.8	-0.2
Year to Date	2.3	6.1	-3.8
1 Year	25.3	36.8	-11.5
Since Inception*	4.4	9.8	-5.3

* 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 March 28, 2024. **Reference Index

Data Source: Bloomberg

Analysis: Sundaram Asset Management

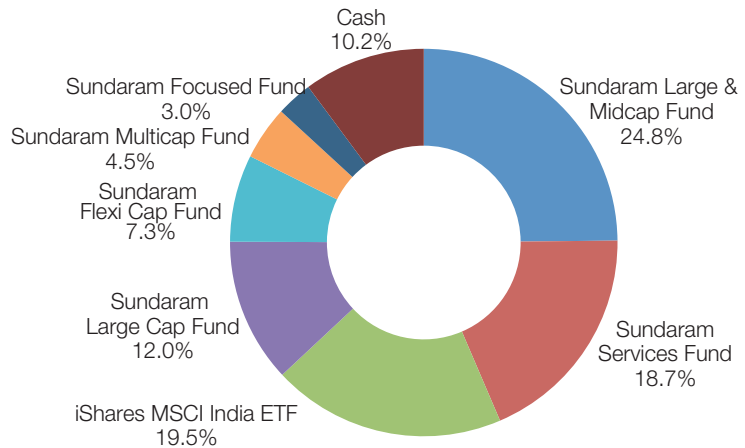
Fund Manager Comments

The Fund underperformed the reference index, MSCI India TR Index, during the month. This was due to holdings in Sundaram Multi Cap Fund and iShares MSCI India ETF, which underperformed. During the month, the fund added Sundaram Focused Fund and increased its weighting in the iShares MSCI India ETF in order to increase the allocation to large caps. From a market cap perspective, the portfolio is positioned towards Large caps at 62.4% of portfolio, with Mid and Small caps accounting for 15.9% and 9.2% respectively.

Economic data was buoyant for the month. Manufacturing PMI surged to a 16-year high at 59.1 while Services PMI rose to 61.2 versus 60.6 in February. Monthly GST Collections rose to its 2nd highest at INR 1.78tn, a yoy growth of 11.5%. Passenger vehicle sales continued to be robust with a 14.6% yoy growth, notably driven by SUVs. Power demand grew by 9.1% yoy while Credit Growth climbed up by 16.5% yoy.

On the policy front, the RBI kept the repo rates unchanged for March. During the month, the Rupee depreciated by 0.6% and foreign exchange reserves rose to all-time high of USD 646 billion.

Indian markets rose in March on the backdrop of consistent buying from domestic institutions and foreign investors, whose combined flows were at an all-time high. 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.

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