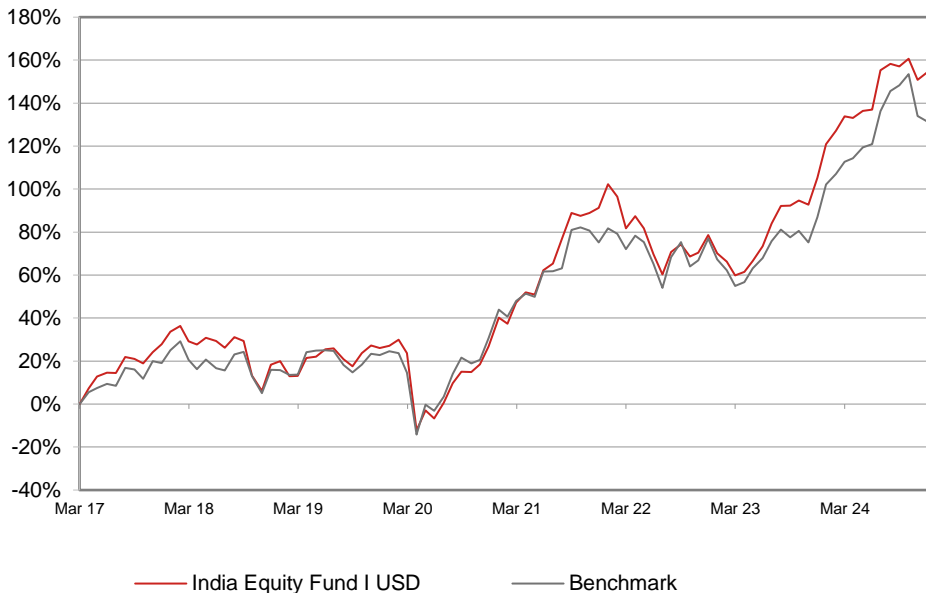


INVESTMENT OBJECTIVE

Aiming to achieve long-term capital growth through investment in an actively managed portfolio of Indian securities. A focused approach investing in 40-50 high conviction stocks. Stock selection is based on fundamental research, supported by a large number of visits to Indian companies by our highly experienced portfolio management team.

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 31 December 2024)



ANNUALISED PERFORMANCE (as at 31 December 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	12.86%	1.55%	-1.01%	16.79%	8.45%	15.22%
Benchmark	10.89%	-2.93%	-11.32%	11.21%	7.34%	12.52%

DISCRETE PERFORMANCE (as at 31 December 2024)

	Dec 14 - Dec 15	Dec 15 - Dec 16	Dec 16 - Dec 17	Dec 17 - Dec 18	Dec 18 - Dec 19	Dec 19 - Dec 20	Dec 20 - Dec 21	Dec 21 - Dec 22	Dec 22 - Dec 23	Dec 23 - Dec 24
Fund				-10.27%	5.98%	10.32%	44.29%	-15.86%	29.82%	16.79%
Benchmark				-7.30%	7.58%	15.55%	26.23%	-7.95%	20.81%	11.21%

Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	1.12
Beta	0.82
Information Ratio	0.18
Tracking Error	6.24
Standard Deviation	13.72

Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested. This factsheet is aimed at professional investors only. It is not designed for and should not be used or relied upon by private investors. Morningstar Overall Ratings as at 31/12/2024. Copyright © 2025 Morningstar UK Limited. All Rights Reserved. Regarding Morningstar Ratings, the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) does not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction.

FUND FACTS

Fund Size	1,666.8m USD
Fund managers	Vipul Mehta
Launch Date	01/03/2017
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	India Equity
Benchmark	MSCI India
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00B3SHFF36
Bloomberg Ticker	NOINEIU
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.75%
Total Expense Ratio	0.89%
Latest NAV per share	258.03 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	*****

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3 (S) / T+4 (R)

RISK

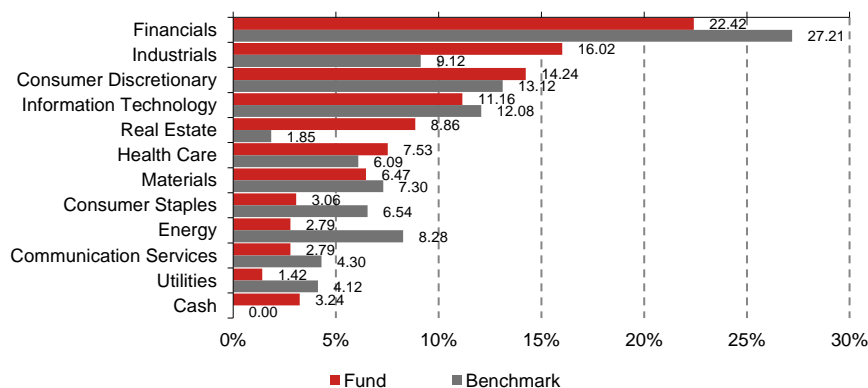
Typically lower rewards, lower risk

Typically higher rewards, higher risk



The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

SECTOR BREAKDOWN



TOP HOLDINGS

ICICI Bank Ltd	9.64%
HDFC Bank Limited	5.11%
Ultratech Cement Ltd	4.24%
Infosys Ltd	4.19%
Macrotech Developers Ltd	3.82%
Kalyan Jewellers India	3.54%
Kaynes Technology India Ltd	3.21%
DLF Ltd	3.19%
Larsen & Toubro Ltd	3.09%
Indian Hotels Co Ltd	3.07%

PORTFOLIO CHARACTERISTICS

Number of Holdings	48
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CONTACT DETAILS

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FUND MANAGERS



Vipul Mehta

Vipul Mehta has 31 years of investment experience and has been with Nomura since 2004.

IMPORTANT INFORMATION

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