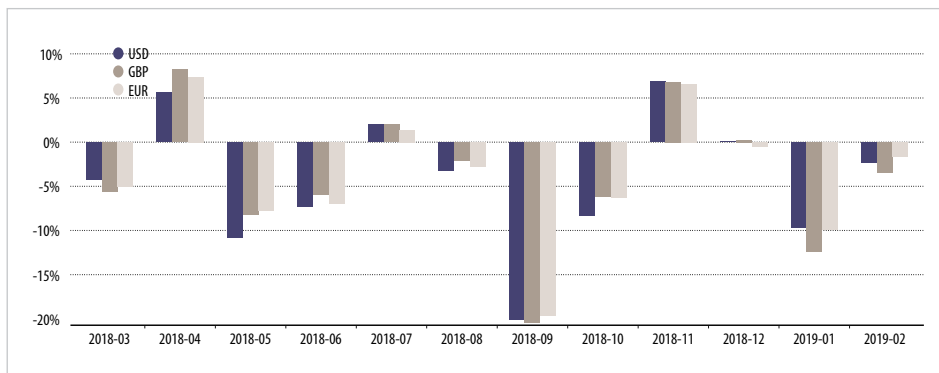
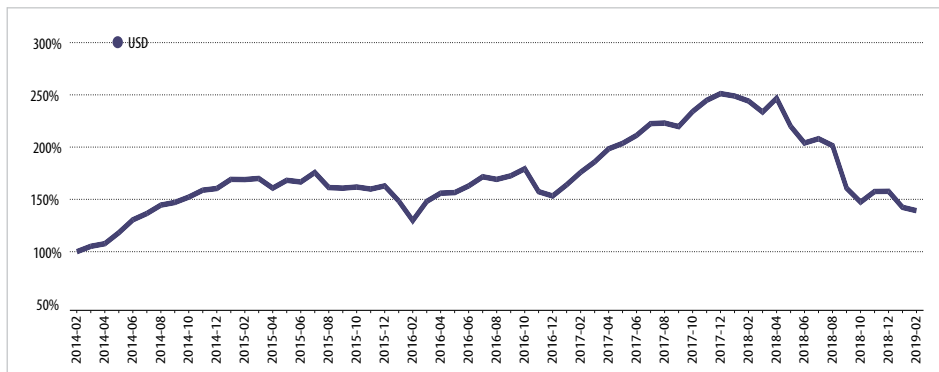


India Performance Fund UCITS

Fund Profile

Focus: Investments in the equity and bond markets of India. A minimum of 60% of the sub-fund's net assets will be invested in quoted equities and equity related securities. The sub-fund may also invest in fixed income securities and money market instruments. Objective: Long-term capital growth in USD. Suitability: For investors with experience of investing in capital markets, for investors interested in specialised capital markets, who are aware of the chances and risks with investments into Emerging Markets and more particularly in the Asian region and for investors who are looking for absolute return within an equity product.

Performance (Class A)



Absolute

Class A	YTD	1 m	3 m	6 m	1 year	3 years	5 years
USD	-11.77%	-2.30%	-11.67%	-30.89%	-42.96%	7.28%	39.18%
GBP	-15.49%	-3.49%	-15.28%	-32.39%	-40.50%	11.75%	75.03%
EUR	-11.43%	-1.67%	-11.92%	-29.28%	-38.89%	2.58%	68.37%
Class B							
USD	-11.95%	-2.40%	-11.94%	-31.34%	-43.72%	4.08%	34.81%
GBP	-15.66%	-3.58%	-15.54%	-32.83%	-41.29%	8.42%	69.52%
EUR	-11.60%	-1.76%	-12.19%	-29.74%	-39.70%	-0.48%	63.07%

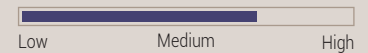
Per Annum

Class A	3 years	5 years
USD	2.37%	6.84%
GBP	3.77%	11.85%
EUR	0.85%	10.98%
Class B		
USD	1.34%	6.16%
GBP	2.73%	11.13%
EUR	-0.16%	10.28%

Fund information

Investment Advisor
Reliance Wealth Management Limited
Custodian KBL European Private Bankers S.A.
Domicile Luxembourg
Fund Type Equity
Fund Currency USD
Dealing Currency USD, CHF, CZK, EUR, GBP, HKD, PLN, SEK, SGD
Dealing daily
Fund Size (USD) 7,523,279
Investment Advisor AUM (USD) 50,000,000

Risk Rating



Investment Horizon



Codes and Prices

Class A
ISIN Code LU0419264733
Bloomberg Code WIOINPA LX
Lipper Code 65161924
MexID (FT.com) 0AWIPE
Inception Date 18.3.2009
NAV in Fund Currency 5.0243

Class B
ISIN Code LU0419265110
Bloomberg Code WIOINPB LX
Lipper Code 65161925
MexID (FT.com) 0AWIID
Inception Date 18.3.2009
NAV in Fund Currency 4.7589

Minimum Investment and Fees

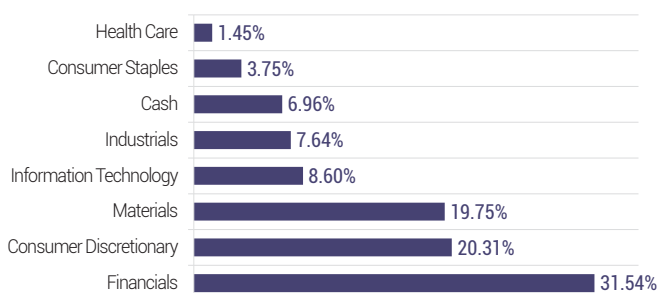
Minimum Investment EUR 200
Front Load Fee Class A 0%-6.1% / Class B 0%
Redemption Fee Class A 0% / Class B 5%-0%
Management Fee Class A, B 2.5%

Top 10 Holdings

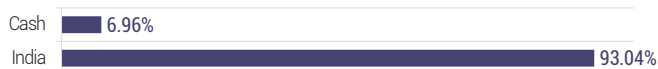
Total number of holdings: 26

Holding	Sector	%
1. Bajaj Finance Ltd	Financials	7.10
2. Reliance Industries Ltd	Materials	6.90
3. Minda Industries Ltd	Consumer Discretionary	5.95
4. APL Apollo Tubes Ltd	Materials	5.75
5. Ratnakar Bank (The) Ltd	Financials	5.16
6. DCB Bank Limited	Financials	4.59
7. Deepak Nitrite Ltd	Materials	3.91
8. Avanti Feeds Ltd	Consumer Staples	3.75
9. Jamna Auto Industries Ltd	Consumer Discretionary	3.65
10. Larsen & Toubro Ltd	Industrials	3.63

Sector Breakdown



Geographical Breakdown



Risk Analysis (5y p.a. in USD)

	Class A
Volatility	21.80%
Sharpe Ratio	0.30

Structure of Securities



Market Commentary

Indian stocks had a troubled February with sentiment dented towards the end of the month by escalating tensions with Pakistan after deadly attacks in the disputed Kashmir region. The falls for the benchmark BSE Sensex index, which was down 1%, and the BSE Mid-cap and Small-Cap indices came despite generally buoyant performance in the wider Asian region as trade tensions between the US and China appeared to ease, especially towards the end of the month. The forthcoming parliamentary elections remain very much in investors' focus and while Prime Minister Narendra Modi has made some poll headway after his response to the Kashmir attacks, the result of the elections, which are to be held in April and May, is very difficult to call. Among key data releases, economic growth slowed in the last three months of 2018, coming in at 6.6%, according to official data. GDP growth for the 2018-19 fiscal year is now projected at 7% compared to a previous forecast of 7.2%. It was also reported that foreign direct investment (FDI) into India in April-December 2018 was down 7% on the same period in the previous year.

Investment Advisor

Reliance Wealth Management Limited, part of the Reliance Anil Dhirubhai Ambani Group, is a niche provider of investment products to institutions, investment companies and high net-worth individuals in India and overseas. Its primary focus is on creating custom made equity portfolios as segregated mandates and delivering value to clients. The team has a long history of managing international investments through the Foreign Institutional Investor route as advisors, either to India-dedicated funds or to segregated mandates from institutional clients including sovereign funds.

Portfolio Manager

Kaushik Dani has over 22 years of experience in Indian capital markets in the areas of fund management, equity research and portfolio management. He has worked with some of the largest asset and portfolio management companies in the country, including KR Choksey, Sharekhan, and Karvy and has worked as a lead fund manager and headed equity departments at various fund houses, with a focus on large-cap, mid-cap and sector rotation strategies. His market and economic analyses are frequently published in leading newspapers and magazines. Kaushik has an MBA in Finance from the Canadian School of Management.

For Further Information

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