

Ashmore SICAV India Equity Fund (SICAV INEF)

Share class: USD Inst

EQUITIES

Fund objective and strategy

SICINEF is an actively managed open ended daily dealing UCITS V Luxembourg registered fund. The Fund will mainly seek to access the returns available from equity and equity related instruments issued by Corporates located in India, including voting and non-voting common stock, common stock issued to special shareholder classes and preferred stock, denominated in any currency. Such investments will constitute a minimum of 80% of the Sub-Fund's investments. The Sub-Fund may also invest in equities issued by other Emerging Markets Corporates.

Fund facts Information at 30.06.2024.

Fund size USD 11.9 million	Fund inception date 13 September 2023	Performance inception date 13 September 2023	Unit Price \$117.74	Benchmark MSCI EM India (Unhedged)
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Performance

Past Performance (actual or simulated) does not predict future returns.

Net returns %	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
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Calendar year performance

Net returns %	2023	2022	2021	2020	2019	2018	2017
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This chart has been left intentionally blank as there is less than one year's performance data.

Positioning

Top country exposure %	Fund	Benchmark	Active
India	98.5	100.0	-1.5
Total number of countries	1	1	

Sector exposure %	Fund	Benchmark	Active
Financials	31.0	24.7	6.3
Consumer Discretionary	14.3	13.1	1.2
Information Technology	13.8	10.7	3.1
Health Care	9.5	5.0	4.5
Industrials	8.4	9.9	-1.5
Communication Services	7.9	3.5	4.4
Materials	7.3	8.6	-1.3
Consumer Staples	3.4	7.3	-4.0
Utilities	2.9	5.2	-2.3
Energy	-	10.4	-10.4
Total	98.5	100.0	

Fund information

Bloomberg USD Inst: ASIQFIN LX ISIN USD Inst: LU2614584386 SEDOL USD Inst: BMWJHK7 Domicile Luxembourg	Accumulation/Income Accumulation Minimum initial investment \$1,000,000 Subscriptions Daily Dealing Fund Annual Management Charge 1.0%	Registered for sale For registered countries, please visit www.ashmoregroup.com Redemptions Daily Dealing Fund	Investment manager Ashmore Investment Management Limited (AIML) Administrator Northern Trust Luxembourg Management company Ashmore Investment Management (Ireland) Limited
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Top 10 issuers %	Country	Fund	Benchmark	Active
Bharti Airtel Ltd	India	7.9	2.7	5.2
HDFC Bank Ltd	India	7.3	3.9	3.4
Larsen & Toubro Ltd	India	6.4	2.0	4.4
Axis Bank Ltd	India	5.1	2.4	2.7
Hero MotoCorp Ltd	India	5.0	0.6	4.5
ICICI Bank Ltd	India	5.0	5.2	-0.2
Cognizant Technology Solutions Corp	India	4.9	-	4.9
Bajaj Auto Ltd	India	4.3	0.5	3.8
Maruti Suzuki India Ltd	India	4.0	1.4	2.6
Sun Pharmaceutical Industries Ltd	India	4.0	1.2	2.8
Total number of holdings		35	145	

Fund statistics	Fund
Median market cap	\$9.5bn
Dividend Yield	1.0%
Standard Deviation	9.3%
Cash and equivalents	1.5%
Ongoing Charges Figure (OCF)	1.17%

1. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). 2. Top 10 positions are presented at issuer level and do not include derivatives apart from total return swaps and p-notes. 3. For investments in Ashmore managed funds (where applicable), allocation and holdings information is shown on a "look through" basis. 4. Fund statistics based on trailing 12 month actual figures. 5. Hedged benchmarks are used where applicable. 6. Ongoing Charges Figure (OCF) as at 31.12.23. 7.A dash (-) represents zero holding. 0.0 and 0.00 represents a fractional holding. Sources are Ashmore or administrator where appropriate and fund statistics (dividend yield) Source: Bloomberg Finance L.P, data based on Bloomberg consensus estimates.

Contacts

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Risk Warning: Emerging Markets (EM) carry risks as well as rewards. The Fund invests in EM, which may be more volatile than more mature markets. The value of your investment could go down as well as up. In extreme circumstances, this could result in a total loss of your investment. EM may suffer from liquidity problems; changes in rates of exchange between currencies may cause the value of your investment to decrease or increase; operational risks of investing are higher than in more developed markets. Neither past experience nor the current situation are necessarily accurate guides to the future. For a full description of these and further risks, you should refer to the latest full prospectus.

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Marketing Communications

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- Copies of the material contracts are available for inspection, and copies of the Articles of Incorporation of the Fund, the current Prospectus, the KIIDs/KIDs of the Fund, the Country Supplement, the Privacy Notice, the latest periodical reports (which form an integral part of this Prospectus), the Available Share Classes Document, as well as the Fund's policies for the exercise of the voting rights, may be obtained in English, free of charge during normal office hours at the registered office of the Fund or from the Fund's local agents, as required by applicable laws and may also be obtained on www.ashmoregroup.com. The KIIDs/KIDs of the fund are available in English and/or in the accepted language of the countries where the fund is registered. The investor complaints handling policy of the Fund, is available in English [here](#).
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