



## INDIA EQUITY OPPORTUNITIES FUND

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# Harnessing emerging growth opportunities

## INDIA EQUITY OPPORTUNITIES FUND

### Fund features

<b>Launch date</b>	10 September 2012
<b>Fund structure</b>	UCITS
<b>Domicile</b>	Luxembourg
<b>Fund currency</b>	USD, GBP
<b>Fund benchmark</b>	MSCI India (USD)
<b>Minimum investment</b>	USD10,000 R Class USD100,000 I Class USD10,000 D Class
<b>Dealing</b>	Daily
<b>Annual management fee</b>	Max 1.5% - R Class Max 0.75% - I Class Max 1.00% - D Class
<b>Redemption</b>	No lock up period



### Fund objective

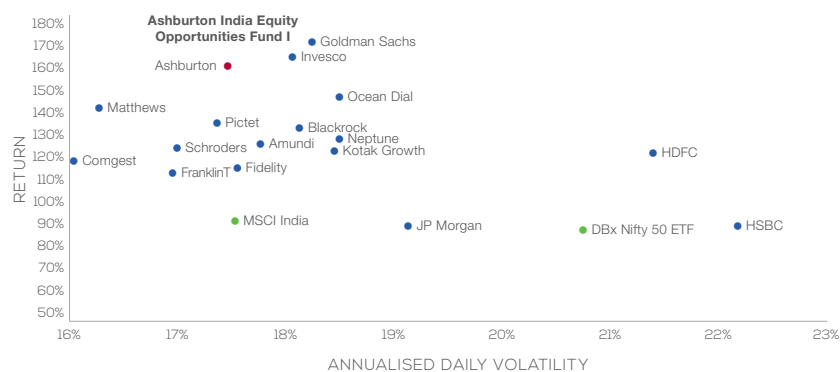
The Ashburton India Equity Opportunities (the "Fund") aims to achieve long-term capital growth through equity or equity related investments predominantly in the stock-markets of India.

### Investment approach

- Actively managed, concentrated portfolio
- Identifying high quality, well-governed companies where management consider the rights of the minority shareholder
- Proprietary quality matrix used to differentiate stocks within the universe
- Top-down thematic approach combined with rigorous bottom-up stock selection
- Team have >30 years combined experience investing in India in addition to on the ground research team

### Peer review – Risk adjusted returns

Risk and return (USD)



Source: Ashburton Investments, Bloomberg, 30 April 2018, return and volatility since launch 10 September 2012

## A FLOURISHING INVESTMENT CLIMATE

**+177.0%** since India strategy launched



**1st decile**

since Fund launch  
in 2012

By 2034, India will be a  
**US\$5.6 trillion**  
economy



Source: Morningstar as at 30 April 2018

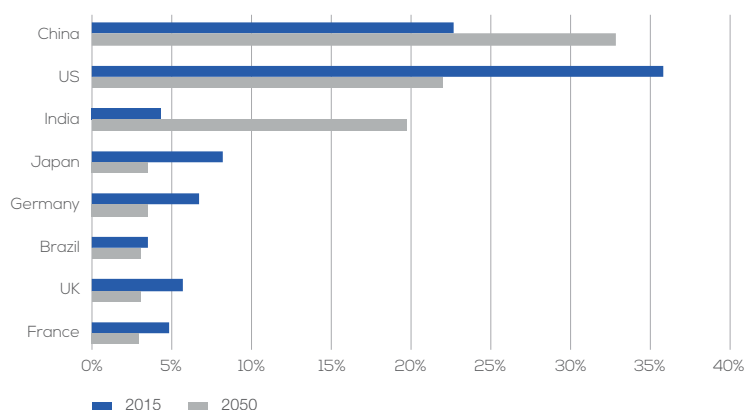
The Fund has  
outperformed  
the benchmark  
by over 63.3%  
since inception

Source: Morningstar, 30 April 2018, I share class

## Why invest in India?

- The world's fastest growing major economy overtaking China
- Growth projected at >7.5% through 2020 at a time global growth is shrinking
- Top 10 Foreign Direct Investment destination
- The largest youth population globally driving growth and consumption
- 2nd largest smartphone market as population embrace technology and tech services
- Huge GDP growth potential

### Nominal GDP as a percentage of Top 10 economies

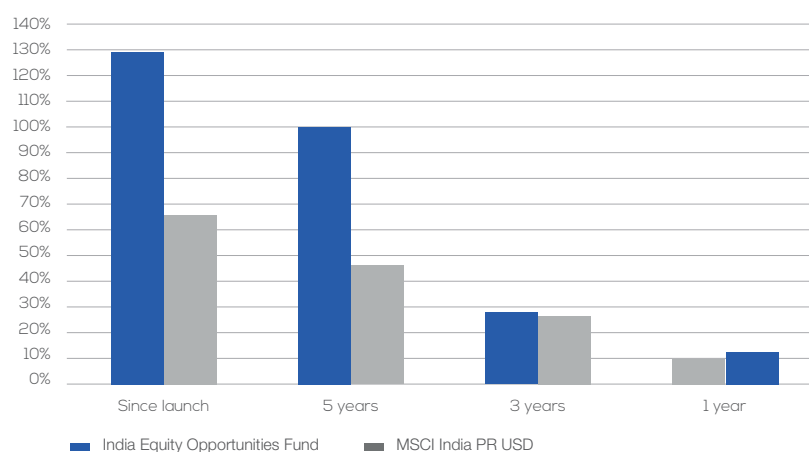


Source: Ashburton Investments, EIU, April 2016

## Outperforming the benchmark

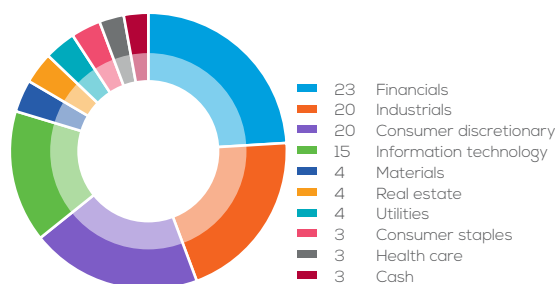
	1 Year	3 Year	5 Year	Since launch
India Equity Opportunities Fund	9.9%	27.8%	99.6%	128.8%
MSCI India GR USD	12.6%	26.3%	45.9%	65.5%
Quartile	3	3	1	1

Source: Morningstar and Ashburton Investments as at 30 April 2018 (USD)



Source: Ashburton Investments as at 30 April 2018 (USD)

## Portfolio positioning



Source: Ashburton Investments as at 30 April 2018 on D share class

## For more information

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## Outperforming emerging markets

### Risk and return (USD)



Source: Ashburton Investments, Bloomberg, 30 April 2018

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April 2018