


Important notice: The India Equity Fund has switched from the Probus Opportunities SICAV-FIS to the Probus Investment Fund UCITS on the 29.09.23. You can find the previous track record in the annex.

Quick facts

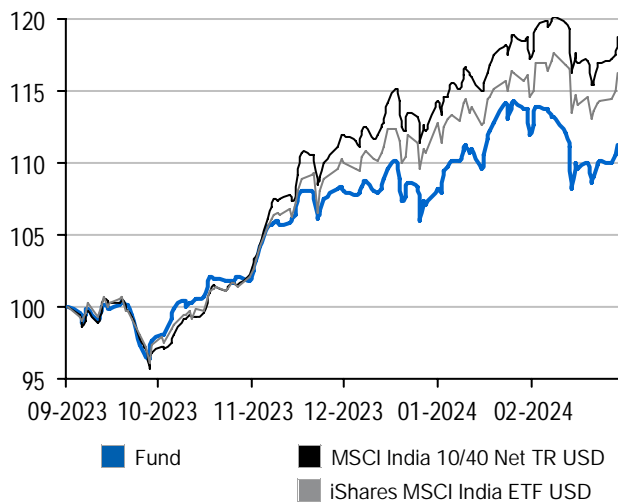
Fund category	India Equity
Reco. placement period	5 years
Last NAV (USD)	164.58
NAV frequency	Daily
ISIN	LU2532887952
Distributed in	LU
Risk indicator	 Lower Risk Higher Risk

Investment objective

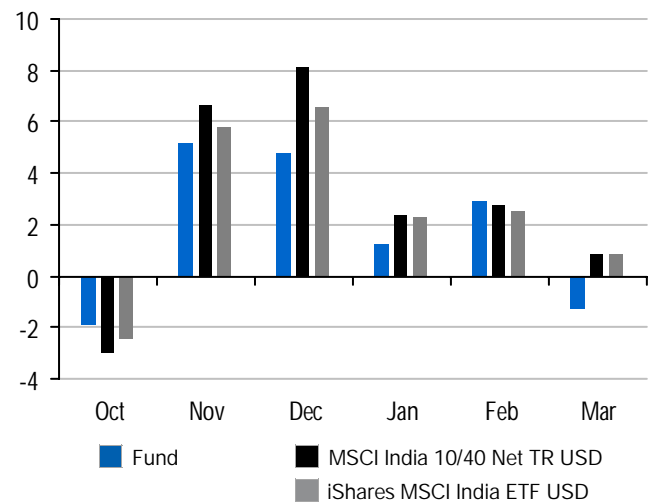
The Probus India Equity Fund invests in public companies that are listed in or carry out the majority of their economic activities in India. Its objective is to achieve long-term growth by outperforming the MSCI India 10/40 Net Total Return. The fund has an astute and well balanced methodology as it is divided into three compartments:

- **Benchmark:** value unaware allocation to the main constituents of the benchmark, avoiding stocks expected to underperform.
- **Core:** long term compounders composed of high-quality companies with stable earnings growth, high return on equity and low leverage.
- **Satellite:** stocks with less earnings stability, believed to be misunderstood by the market and that are expected to deliver strong asymmetric returns.

Cumulative performance



Monthly performances over 1 year (%)



Note that the MSCI India 10/40 does not take into consideration capital gain tax. A better comparison would be against iShares India ETF.

Past performance (%) - Net returns

	Cumulative			
	Month-to-date	Year-to-date	3 months	Origin
Fund	-1.24%	2.91%	2.64%	11.25%
MSCI India 10/40 Net TR USD	0.81%	6.07%	6.02%	18.69%
iShares MSCI India ETF USD	0.84%	5.70%	5.70%	16.31%

Fund information

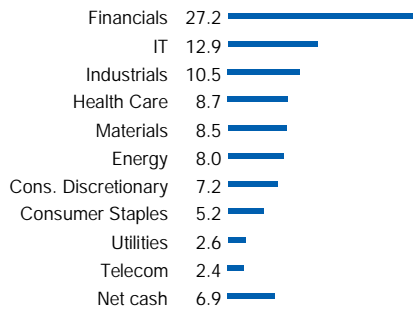
Legal form	SICAV UCITS
Fund domicile	Luxembourg
Fund launch date	29/09/2023
Total AUM (USD)	11 351 268.69
Fiscal year end	December 31st
Fund currency	USD
Benchmark	MSCI India 10/40 Net TR USD
Management company	Degroef Petercam AS
Investment manager	Probus Middle East Ltd
Investment advisor	OysterRock Capital LLP
Custodian bank	Banque Degroef Petercam
Auditor	E&Y Luxembourg

Investment team

Probus Middle East Limited operates as the investment manager and ensures the smooth flow of operation of the fund. OysterRock, on its side, functions as the investment advisor to the investment manager.

The selection of securities is performed using Probus' screening methodology complemented with OysterRock's deep Indian equity knowledge. Investment committees are regularly scheduled with members of both teams deciding on the allocation. This collaboration method allows for an optimal utilization of resources and expertise.

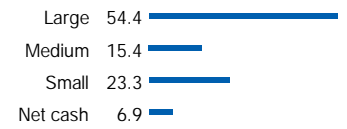
Sectorial allocation (%)



Asset class breakdown (%)



Market cap breakdown (%)



Top 10 holdings (%)

Reliance Industries	8.0	Canara Bank	3.6
ICICI Bank	4.6	Axis Bank	3.5
State Bank of India	4.4	Sonata Software	3.2
Infosys	3.8	Redington India	3.1
HDFC Bank	3.8	Supreme Petrochem	3.0

Top 5 positions 24.7

Top 10 positions (%) 41.1

Available share classes

Class Name	ISIN	BLMG ticker	Curr.	Type	Launch date	Min. invest.	Mgt. fees	Perf. fees	Front / back load
A USD	LU2532887879	PROINDA LX	USD	A	29/09/2023	USD 10 000	1.75%	10% over Index	Up to 5%/0%
I USD	LU2532887952	PRINDEI LX	USD	A	29/09/2023	USD 1 000 000	1.25%	10% over Index	Up to 5%/0%

Disclaimer

General: This document is provided for information purposes only and does not constitute or form part of an offer for shares. The offering of the shares and the distribution of Fund's prospectus may be restricted outside of the Grand-Duchy of Luxembourg and is not available to residents and/or nationals of the USA. The value of an investment in the Fund can fall as well as rise. An investment in the Fund is subject to a high degree of risk including the possible loss of capital. There is no assurance that the Fund will meet its investment objective. This document does not take into account individual objectives, taxation position or financial needs and should not be relied upon as the sole factor in an investment making decision. For complete information on the fund, please refer to the Prospectus as well as the Annual and Semi-Annual Reports. Although reasonable care has been taken to ensure that the information is accurate, correct and complete no responsibility can be accepted for any errors, mistakes or omissions or for any action taken in reliance thereon. The latest available prospectus should be consulted before considering any investment in the fund. The performance data do not take into account the commissions and costs incurred on the issue and redemption of units.

Source: Probus Pleion Group figures.

DATA PRIVACY POLICY IMPORTANT NOTICE

PROBUS PLEION recognizes the importance of keeping the personal data of its customers and other counter-parties confidential and protecting their privacy rights. As a consequence, PROBUS PLEION has adopted a global privacy policy consistent with applicable standards. Our Data Privacy Notice can be found using the following url: <https://www.probuspleion.com/data-protection-policy>.

Contact details of the investment manager

Dubai

Probus Middle East Limited
 DIFC - Emirates Financial Towers
 South Tower - Office 1101
 P.O. Box 9519 - Dubai - UAE
 +971 4 305 8000

Annexe

The India Equity Fund has switched from the Probus Opportunities SICAV-FIS to the Probus Investment Fund UCITS on the 29.09.23. From 31.12.20, the Probus Opportunities SICAV-FIS India Equity implemented a new strategy in collaboration with OysterRock Capital. Before 31.12.20, the fund was a fund of fund with a different methodology.

Performance:

Performance	Since new strategy*	In 2023**	In 2022
Probus India Fund (USD)	23.01%	10.9%	-13.32%
MSCI India 10/40 Net (USD)	26.26%	8.07%	-7.74%
iShares MSCI India ETF (USD)	16.63%	6.14%	-8.94%

* From 31.12.20 to 29.09.23

** From 31.12.22 to 29.09.23

Note that the MSCI India 10/40 does not take into consideration capital gain tax. A better comparison would be against iShares India ETF.

Probus India Equity Fund SICAV-SIF from 31.12.2020 until 29.09.23

