

ALQUITY INDIAN SC FUND:  
FACTSHEET AS AT:  
NAV:

GBP I  
AUGUST 2021  
145.20



MONTHLY SUMMARY

Those NAV prices displayed with duplicated ISINs, in currencies other than the base currency of USD, are reflected only on an unofficial and indicative basis. The aforementioned NAVs are for guidance only and we can give no assurances of its accuracy. The official NAV for those ISINs is in USD.

- The Nifty 50 index rose 10.7% in USD in August.
- Real GDP in India bounced in 2Q21, rising 20.1% YoY.
- In August, we raised the weightings of HDFC, HDFC Bank and ICICI Bank.

PERFORMANCE OVERVIEW

|        | 2017 | 2018 | 2019  | 2020   | 2021  |
|--------|------|------|-------|--------|-------|
| JAN    |      |      |       | 5.3%   | -0.3% |
| FEB    |      |      |       | -3.7%  | 5.9%  |
| MAR    |      |      |       | -29.6% | 4.0%  |
| APR    |      |      |       | 10.0%  | -2.5% |
| MAY    |      |      |       | -1.3%  | 10.6% |
| JUN    |      |      |       | 10.1%  | 4.8%  |
| JUL    |      |      |       | 0.6%   | 2.1%  |
| AUG    |      |      |       | 5.4%   | 10.8% |
| SEP    |      |      |       | 6.1%   |       |
| OCT    |      |      |       | 0.5%   |       |
| NOV    |      |      | -2.1% | 8.7%   |       |
| DEC    |      |      | -4.7% | 5.7%   |       |
| ANNUAL |      |      | -6.7% | 10.8%  | 40.4% |



PERFORMANCE SUMMARY:

|               |       |             |       |
|---------------|-------|-------------|-------|
| 1 Month:      | 10.8% | 1 Year:     | 81.3% |
| 3 Months:     | 18.5% | 3 Years:    | N/A   |
| 6 Months:     | 33.0% | Inception:  | 45.2% |
| Year to Date: | 40.4% | Annualised: | 23.0% |

VOLATILITY\*

1Y 17.6%

\*Volatility as of 31st August 2021

3Y\* 29.2%

\*Where the share class has not been running for 3 years, the volatility figure displayed is since the inception of the share class

TURNOVER\*\*

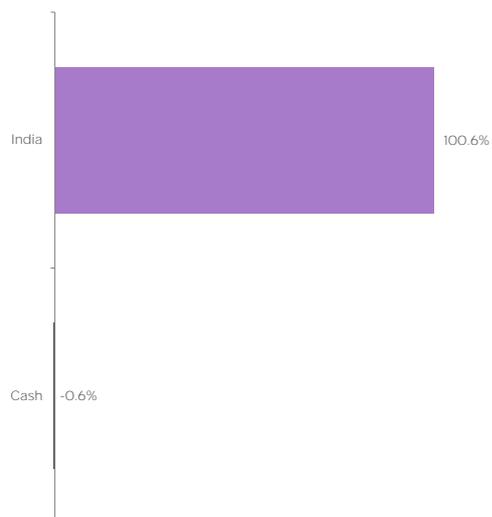
11.6%

\*\* Turnover as of 31st August 2021

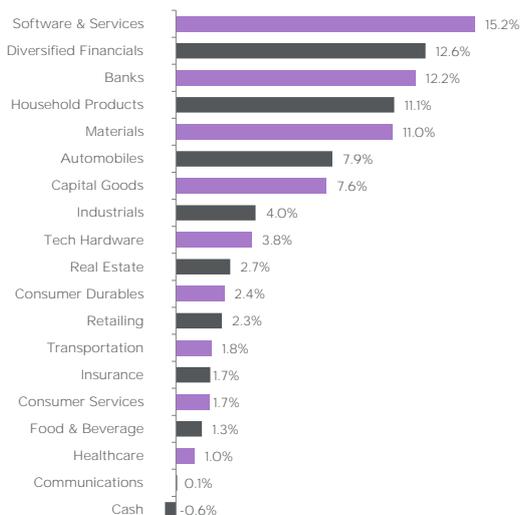
\*\*Average turnover of holdings (annualised) since the fund's inception

\*For the purposes of reporting, the unrealised capital gains have been removed from the portfolio characteristics calculations, however remain part of the Net Asset Value calculation

GEOGRAPHIC ALLOCATION



SECTOR ALLOCATION



## MONTHLY UPDATE

The Nifty 50 index rose 10.7% in USD in August.

Real GDP in India bounced in 2Q21, rising 20.1% YoY. The historically high rate of growth was amplified by the unusually low base associated with the first lockdown in 2020. Although containment measures and restrictions in 2Q21 constrained domestic demand growth, the adverse impact on activity was substantially smaller than in the previous year. On the other hand, exports growth delivered a significant contribution to the overall GDP growth. Looking forward, the reopening of the economy and favourable monsoon rains provide meaningful tailwinds to the maintenance of India's cyclical upswing.

In August, we raised the weightings of HDFC, HDFC Bank and ICICI Bank. By adding to these three names, we increased the sectoral weighting of financials in the Fund to take advantage of the favourable macroeconomic outlook and compelling valuations.

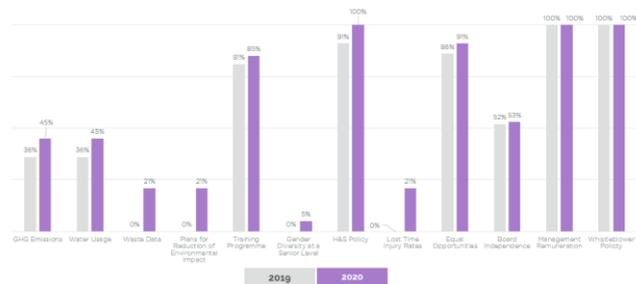
## TOP 10 HOLDINGS

|     |                         |              |
|-----|-------------------------|--------------|
| 1.  | Infosys                 | 9.1%         |
| 2.  | HDFC                    | 7.7%         |
| 3.  | ICICI Bank              | 7.5%         |
| 4.  | TCS                     | 6.1%         |
| 5.  | HDFC Bank               | 4.6%         |
| 6.  | Ultratech Cement        | 4.0%         |
| 7.  | Amrutanjan              | 3.7%         |
| 8.  | Hero Motocorp           | 3.4%         |
| 9.  | Escorts                 | 3.3%         |
| 10. | Heidelberg Cement India | 2.8%         |
|     | <b>TOTAL</b>            | <b>52.3%</b> |

## ESG: KEY PROGRESS INDICATORS

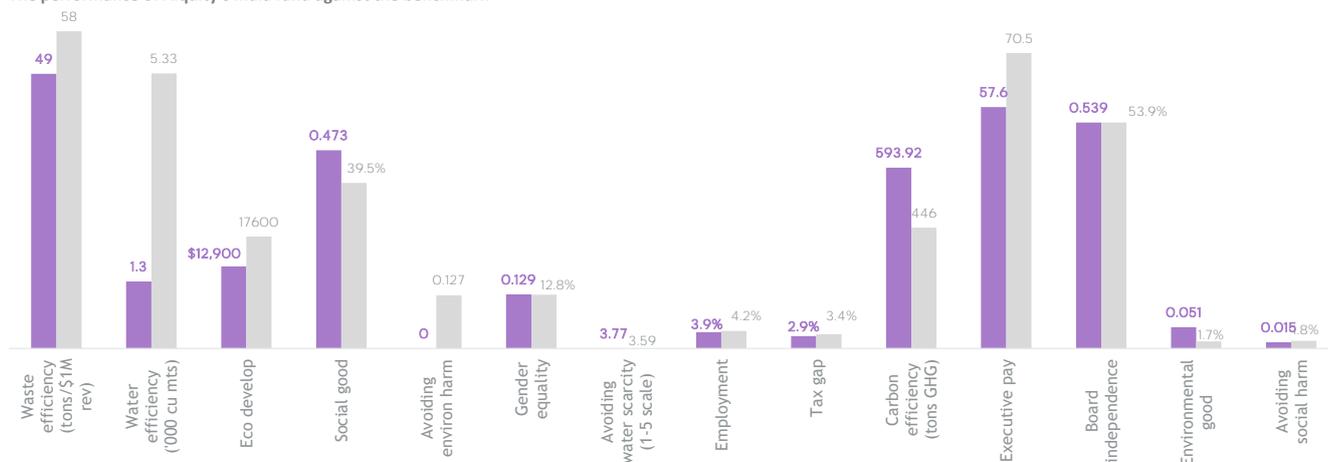
For all portfolio holdings, we track a set of Key Progress Indicators "KPIs" that represent a general set of transparency and ESG standards we want all firms to meet over time. In each case, the assessment has a financial motivation and an associated positive potential impact in line with the principles of the UN Global Compact. The chart summarises the where we stand in relation to the KPIs for all the portfolio holdings. These KPIs support our engagement activity with our holdings. Please contact us or refer to our Responsible Investment brochure for full details.

Holdings meeting each KPI standard - % of companies <sup>1</sup>



## ESG: IMPACT MEASURES

The performance of Alquity's India fund against the benchmark <sup>2</sup>



<sup>2</sup> Impact Cubed Assessment, Impact Cubed (31 July 2021)

<sup>1</sup> Source: Alquity, Portfolio overview as of 31 December 2020

## TRANSFORMING LIVES

We donate a proportion of our fees from the Alquity Indian Subcontinent Fund to charity partners in the region, reinforcing our belief that social progress should also lead to financial success.

|   |                  |
|---|------------------|
| <b>DONATIONS GENERATED BY THE INDIAN SUBCONTINENT FUND:</b> | <b>\$300,866</b> |
| LIVES TRANSFORMED DIRECTLY:                                 | 2,047            |
| LIVES TRANSFORMED INDIRECTLY:                               | 9,315            |

### Total Lives Transformed by Alquity



### Total Donations generated by Alquity



Data correct at 31 May 21

Source: Alquity Transforming Lives Foundation

## FUND FACTS

|                         |                                  |
|-------------------------|----------------------------------|
| Fund :                  | Alquity Indian Subcontinent Fund |
| Share Class :           | I Class                          |
| Inception Date :        | 12/11/2019                       |
| Fund AUM :              | US\$ 35m                         |
| Number of Holdings :    | 37                               |
| Fund Structure :        | UCITS V SICAV                    |
| Domicile :              | Luxembourg                       |
| Liquidity :             | Daily                            |
| Fund Manager :          | Mike Sell                        |
| Morningstar Rating :    | No Rating                        |
| Minimum Investment :    | £5,000,000                       |
| Annual Management Fee : | 0.80%                            |
| Performance Fee :       | None                             |
| ISIN :                  | LU1049768671                     |
| SEDOL :                 | BK6YND9                          |
| Bloomberg Ticker :      | ALISGBI                          |

## FUND OBJECTIVE

The Alquity Indian Subcontinent Fund is equity focused and targets attractive risk-adjusted returns over the long-term by investing in public companies across the Indian Subcontinent. Our portfolio is unconstrained and emphasises long-term themes, transparency and alignment of management. This is achieved by a fundamental process which incorporates both financial valuation and Environmental, Social and Governance analysis of material non-financial factors.

## CONTACT US

Alquity Investment Management Limited  
9 Kingsway, London, WC2B 6XF, UK  
Tel: +44 (0)207 5577 850

Find us online:

[alquity.com](http://alquity.com)



For more information about the Alquity Transforming Lives Foundation please visit [www.alquityfoundation.org](http://www.alquityfoundation.org)



This document has been issued and approved by Alquity Investment Management Limited which is authorised and regulated by the Financial Conduct Authority. This document is a marketing communication and is intended solely for distribution to investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005. If you are an individual who would like more information about Alquity's Funds, please go to [www.alquity.com](http://www.alquity.com).

The Alquity Africa Fund, the Alquity Asia Fund, the Alquity Future World Fund, the Alquity Indian Subcontinent Fund and the Alquity Future World Global Impact Fund are all sub-funds of the Alquity SICAV ("the Fund") which is a UCITS Fund and is a recognised collective investment scheme for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). This does not mean the product is suitable for all investors and as the Fund is invested in emerging market equities, investors may not get back the full amount invested.

This document has been provided for information purposes only and does not constitute an offer or solicitation to purchase or sell interests in the Fund. The information contained in this document shall not under any circumstances be construed as an offering of securities in any jurisdiction where such an offer or invitation is unlawful. The Fund is currently registered for sale in a limited number of countries and the Prospectus should be referred to before promoting a share class of a sub-fund as promotion of the Fund where it is not registered may constitute a criminal offence. The current prospectus and simplified prospectus are available free of charge from Alquity Investment Management Limited, 9 Kingsway, London, WC2B 6XF or by going to [www.alquity.com](http://www.alquity.com).

#### SWISS INVESTORS

The prospectus, the Articles of Association, the Key Investor Information Document "KIID" as well as the annual and semi-annual report of the Fund is available only to Qualified Investors free of charge from the Representative. In respect of the units distributed in Switzerland to Qualified Investors, place of performance and jurisdiction is at the registered office of the Representative. Funds other than the Luxembourg domiciled Alquity SICAV mentioned in this document may not be admitted for distribution in Switzerland. Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, 8008 Zurich. Swiss Paying Agent: Neue Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich.