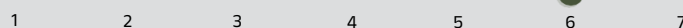


INDIA QUALITY ADVANTAGE FUND (IQAF)

Synthetic Risk & Reward Indicator (SRRI)

Lower risk typically lower rewards

Higher risk typically higher rewards



Investment Manager

Aditya Birla Sun Life Asset Management Company Pte. Ltd.



Investment Objective

The investment objective of the Fund is to generate superior risk-adjusted returns.



Investment Philosophy

The Fund invests in companies in India exhibiting consistent high-quality growth with investment horizon of medium-to-long term. It adopts a bottom-up stock election approach based on 'Quality' parameters including but not restricted to Return on Equity, Return on Capital employed, Earnings and Profit margins.



Key Facts (as on July 2025)

Inception Date	November 3rd, 2014
Total Fund Size	USD \$10.69 Million
NAV "D" Share	USD \$291.57
Domicile	Dublin, Ireland
Fund Base Currency	USD
UCITS	Yes
Benchmark	MSCI INDIA SMALLCAP
Benchmark Ticker	MXINSC



Share Class wise

D	
ISIN	IE00BJ8RGS50
Fund Ticker	AINQADS ID Equity
Swiss Valor	36534767
Initial Charges	NIL
Redemption Charges	NIL
Minimum Initial Subscription (USD)	1,000,000
Minimum Additional Purchase (USD)	1,000
Minimum Redemption (USD)	1,000



Risk Statistics

IQAF	Standard Deviation	Sharpe Ratio #	Beta
------	--------------------	----------------	------

3 Year 19.05% 0.25 0.92

Since Inception 20.46% 0.30 0.79

Risk ratios pertain to "D" share class
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualized basis using 3 year history of monthly USD returns. All statistical ratios w.r.t. MSCI India Small Cap Index
Risk-free rate assumed to be 4.41% (3 Month US Treasury Bill yield as on July 25)



Macro Data

Macro Data (US\$)	Jul-25	Jun-25
FII Flows	-2.8 Bn	2.3 Bn
DII Flows	7.1 Bn	8.5 Bn
USD/INR	87.60	85.75



Market Outlook – July 2025

Index Returns (US\$)	Jul-25	Jun-25
MSCI India	-5.20%	3.20%
MSCI China	4.50%	3.10%
MSCI EM	1.70%	5.70%
MSCI APxJ	2.00%	5.70%
Sectoral Returns (US\$)	Jul-25	Jun-25
MSCI India	-5.20%	3.20%
MSCI India Consumer Discretionary	-3.20%	3.40%
MSCI India Consumer Staples	-0.40%	-0.30%
MSCI India Financials	-4.70%	2.70%
MSCI India Industrials	-5.90%	2.90%
MSCI India Information Technology	-11.20%	3.00%
MSCI India Real Estate	-9.70%	4.00%
MSCI India Utilities	-4.50%	2.40%
MSCI India Energy	-8.00%	4.50%
MSCI India Communication Services	-7.50%	7.60%

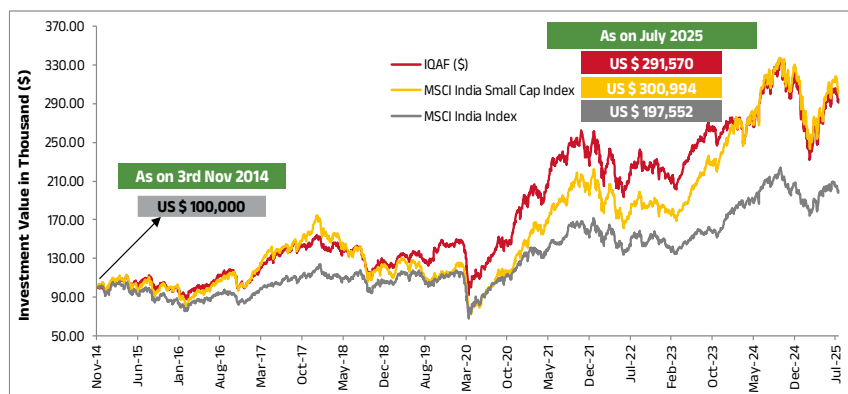
- President Trump threatened the imposition of a 25% tariff plus a penalty on Indian exports to the US for importing oil from Russia
- Oil prices spiked by 7% in Jul'25, following a 6.3% rise in Jun'25, due to supply concerns after the US announced a shortened timeline for Russia to conclude its war in Ukraine
- India and the UK signed a Comprehensive Economic and Trade Agreement (CETA), reducing tariffs on 90% of UK products over the next 10 years
- The Reserve Bank of India (RBI) injected significant liquidity into the banking system, swinging from a deficit to a surplus of INR 3.5 Tn over five months
- CPI print came in at a 77-month low of 2.1% YoY (Consensus: 2.2% YoY), easing from 2.8% in May'25
- The INR depreciated 2.1% over the month and ended the month at 87.60/USD, with a one-year depreciation of 4.4% now

Jul'25 saw Indian equities decline amid rising US-India trade tensions and global macro uncertainty. Large-cap stocks fell 3.3%, underperforming Mid- and Small-caps, which declined 2.6% and 2.0% respectively. Market sentiment was weighed down by a muted earnings season, capital market volatility, INR depreciation, oil price spikes, and the announcement of a 25% US tariff plus penalties on 30th July 2025. Despite these challenges, India's domestic outlook has held up and remains supported by falling inflation, improved liquidity, and lower borrowing costs (aided by RBI's accommodative stance). India's relatively lower exposure to global goods trade compared to other Asian economies offers some insulation, but the newly imposed tariffs (targeting non-tariff barriers and strategic imports from Russia) pose near-term risks. The US, accounting for 20% of India's goods exports (2.2% of GDP; ~US\$87 Bn), remains a key trade partner, and these measures could shave 20–30bps off India's FY26 real GDP growth. A US delegation is expected in late Aug'25 to continue negotiations.

Indian valuations have remain rich, supported by domestic flows. Selling by foreign investors has been a pain point, with India's allocation in global active funds at a two-decade low. However, India is likely to gain share in global output in the coming decades, driven by strong foundational factors, including robust population growth, a functioning democracy, macro stability-influenced policy, better infrastructure, a rising entrepreneurial ecosystem, and improving social outcomes. The implications are that India will become the world's most sought-after consumer market, it will undergo a major energy transition, credit to GDP will rise and manufacturing could gain share in GDP.



Fund Performance (as on July 2025)



Period	IQAF	MSCI India SmallCap Index	Outperformance	MSCI India Index	Outperformance
1 Month	-3.3%	-4.1%	0.8%	-5.2%	1.9%
3 Months	6.3%	8.4%	-2.0%	-1.1%	7.4%
6 Months	7.9%	6.9%	1.0%	4.2%	3.8%
9 Months	-6.8%	-6.2%	-0.5%	-3.0%	-3.8%
1 Year	-8.0%	-7.3%	-0.7%	-7.8%	-0.3%
2 Year	7.1%	17.5%	-10.4%	11.4%	-4.3%
3 Year	9.2%	18.4%	-9.2%	9.7%	-0.5%
5 Year	16.6%	24.1%	-7.4%	13.8%	2.8%
7 Year	10.9%	11.5%	-0.6%	8.1%	2.8%
10 Year	10.3%	10.9%	-0.6%	7.3%	3.0%
Since Inception	10.5%	10.8%	-0.3%	6.5%	3.9%
YTD	-4.9%	-4.5%	-0.4%	0.4%	-5.2%

Source: Bloomberg, ABSLAMC Internal Research
Returns are net of expenses. Returns are in % and absolute returns for period less than 1 year & CAGR for period 1 year or more. The returns for IQAF D Share & MSCI (India) are in US Dollars. Past performance is not indicative of future results. MSCI – Morgan Stanley Capital International. CAGR – Compounded Annualized Growth Rate. Returns shown above are point to point returns.



Morningstar Rating™

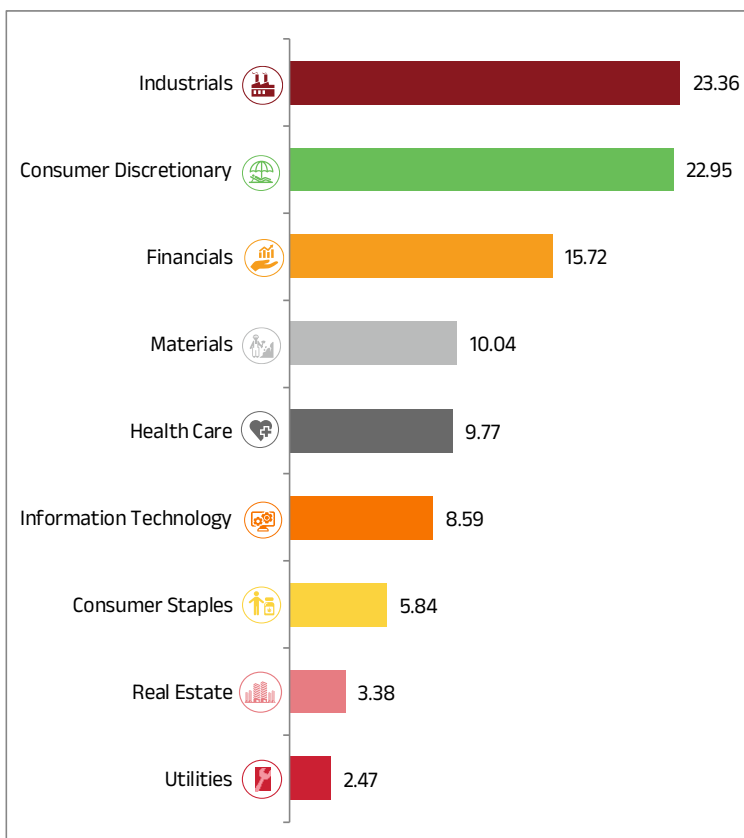
Morningstar Rating Overall Rating based on risk-adjusted returns out of 396 funds as of 31/07/2025

Signatory of:

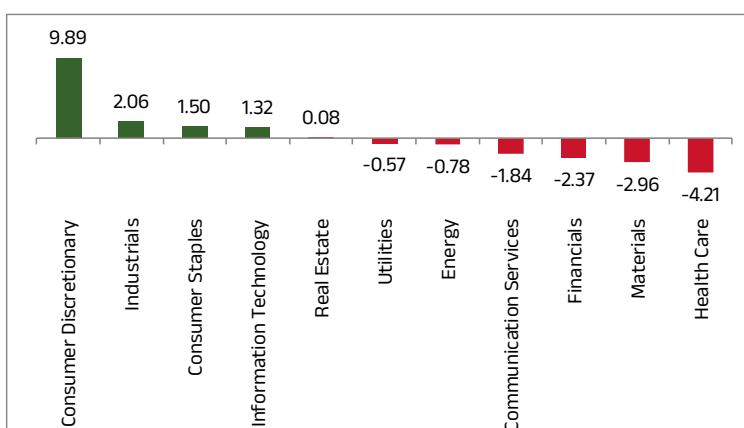


INDIA QUALITY ADVANTAGE FUND (IQAF)

	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024
IQAF	1.0%	1.1%	49.3%	-15.6%	12.5%	27.4%	32.8%	-8.7%	21.8%	13.1%
MSCI India Small Cap Index	1.4%	-0.7%	65.9%	-26.5%	-5.6%	19.6%	50.7%	-13.7%	41.6%	22.1%
Outperformance	-0.4%	1.8%	-16.6%	10.9%	18.1%	7.8%	-17.9%	5.0%	-19.8%	-9.0%
MSCI India Index	-7.4%	-2.9%	37.0%	-8.6%	6.1%	13.9%	24.8%	-8.5%	19.5%	11.2%
Outperformance	8.4%	4.0%	12.3%	-7.0%	6.4%	13.5%	8.0%	-0.2%	2.3%	1.9%

Sector Allocation (as on July 2025)


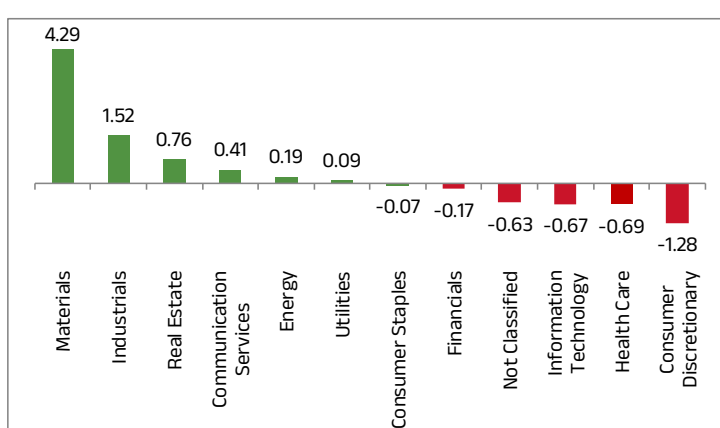
The above industry classification follows GICS Sector Classification Data is percentage (%)

Active Weight


The above industry classification follows GICS Sector Classification. Portfolio details and attribution as of July 2025. Attribution analysis for 1 Year data. Data in percentage (%)

Top Holdings (as on July 2025)

INSTRUMENT NAME	% NAV
Dalmia Bharat Ltd	3.42
Varun Beverages Ltd	3.25
Medi Assist Healthcare Servi	3.16
Sumitomo Chemical India Ltd	3.15
Kirloskar Oil Engines Ltd	3.15
Hdb Financial Services Ltd	3.10
Federal Bank Ltd	3.03
Ventive Hospitality Ltd	2.99
RBL Bank Ltd	2.84
Dixon Technologies India Ltd	2.76

Attribution


INDIA QUALITY ADVANTAGE FUND (IQAF)

Disclaimers:

Aditya Birla Sun Life Asset Management Company Pet Ltd has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. Not for sale in the U.S. or to U.S. Persons. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. This briefing has been prepared for your information only and shall not be reproduced, redistributed, passed on or relied upon by any person for any purpose. This presentation does not constitute an offer or an invitation to sell, to subscribe for or otherwise acquire any shares, interests or units of any funds (the "Funds") mentioned in this presentation to any person in any jurisdiction (i) in which such offer or invitation is not authorized or (ii) in which the person making such offer or invitation is not qualified to do so or (iii) to any person to whom it is unlawful to make such offer or invitation. Nothing in this presentation should be construed as investment advice and is not a recommendation to buy or sell shares, interests or units in the Funds.

Investing in the Funds involves a high degree of risk and may not be suitable for all investors. You should seek advice from an independent professional, financial or tax adviser with regard to your investment objectives, your particular needs, financial situation, risk profile and risk appetite. No assurance can be given that your investment objectives will be achieved or that you will receive a return of all or part of your principal. You are strongly urged to review the prospectus or offering memorandum of the Fund (including the risk considerations described therein), the subscription agreement and all related fund documents and to discuss any prospective investment in the Fund with your professional, financial or tax adviser.

Although the information herein has been obtained from sources believed to be reliable, we do not guarantee its accuracy, completeness or fairness and it should not be relied upon as such. We have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. Opinions, estimates, forecasts, assumptions, derived valuations and target price(s) contained in this presentation are as of the date indicated, which may not prove valid and may be changed without notice. Further, statements and assertions contained in this presentation may reflect the views and opinions of the investment manager of the Fund, which may be based in whole or in part on such data and other information and are for informational purposes only. They do not constitute a recommendation by the investment manager to buy, sell or hold any shares or interests in the Fund or investment advice in such shares or interests, and the investment manager accepts no liability for any loss whatsoever and howsoever arising from any use of or reliance on any of the opinions or views expressed. Past performance should not be taken as an indication or guarantee of future performance. Any predictions, projection, or forecast on the economy, stock market, bond market or the economic trends of the market is not necessarily indicative of the future performance of any of the funds to be launched. Investments are subject to investment and foreign exchange risks including the possible loss of the principal amount invested. The value of units and any income from them may fall as well as rise.

Primary Risk Disclosures:

Investment in shares of the Fund involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Fund will be achieved.

As the price / value / interest rates of the securities as well as the currency in which the Fund invests fluctuates, the value of your investment in the Fund may go up or down depending on the various factors and forces affecting capital markets and money markets in India.

Past performance of the Promoter / Investment Manager does not guarantee future performance of the Fund and may not necessarily provide a basis of comparison with other investments.

The name of the Fund does not, in any manner, indicate either the quality of the Fund or its future prospects or returns.

The Fund is not a guaranteed or assured return fund.

Indian equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.

The use of derivatives by the Fund affects the volatility of the Fund and exposes it to the risk of loss due to the unexpected application of a law or regulation or because contracts are not legally enforceable or documented correctly.

The Morningstar Rating TM for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period has the greatest impact because it is included in all three rating periods.

This briefing has been prepared without any regard to your specific investment objectives, financial situation and any of your particular needs. The Funds discussed in this presentation may not be suitable for all investors. You should independently evaluate and assess the relevance, accuracy and adequacy of the information contained in this presentation and make such independent investigation as you may consider necessary or appropriate for such purpose. You may wish to seek advice from a professional, financial or tax advisor before making a commitment to invest in the shares, interests or units of the any of the Funds mentioned in this presentation. Should you choose not to seek advice from a professional, financial or tax advisor, you should consider carefully whether the Fund is suitable for you.

The Fund has not been approved for distribution in or from Switzerland by the Swiss Financial Market Supervisory Authority. As a result, the Fund's shares/units may only be offered or distributed to qualified investors within the meaning of Swiss law. The Representative of the Fund in Switzerland is Auris Wealth Management SA with registered office at 15 Boulevard des Philosophes, 1205 Geneva, Switzerland. The Paying Agent in Switzerland is Banquet Heritage SA, with registered office at Route de Chêne 61, 1208 Geneva, Switzerland. The place of performance and jurisdiction for Shares/Units of the Fund distributed in or from Switzerland are at the registered office of the Representative.

"Aditya Birla Sun Life Asset Management Company Limited is regulated by the Dubai Financial Services Authority (DFSA)".

"Past or projected performance is not necessarily a reliable indicator of future results. All references to future figures in this communication are indicative only".

"This marketing material is intended only for Professional and Market Counterparty clients and that no other person should act on it".

"This communication is not intended to represent Investments or professional advice and you should seek your own professional advice before making your Investments decision".

For further details on Charges refer to the Prospectus and Supplement of the Fund

Aditya Birla Sun Life Asset Management Company Pte. Ltd., Aditya Birla Sun Life Asset Management Company Limited and any associated company shall not be liable in any manner whatsoever for any consequences (including but not limited to any direct, indirect or consequential losses, loss of profits and damages) of any reliance on or usage of this presentation and accept no legal responsibility from any one who directly or indirectly receives this material. The final investment decision must be made by you as the investor and the responsibility for the investment must be taken by you.

Aditya Birla Sun Life Asset Management Company Pte Ltd

Unit Entity No: 201001946G