

R38

# First Sentier Investors Global Umbrella Fund plc – FSSA Indian Subcontinent Fund



India large cap-biased equities. Active concentrated strategy.

## About the Fund

Data as of April 30th 2026

FSSA Investment Managers is an Asia Pacific and Emerging Markets equities specialist team under the First Sentier Group, a global asset management firm with 11 affiliate investment teams covering distinct asset classes and strategies, managing in total over A\$200bn of assets. First Sentier Group is a subsidiary of Mitsubishi UFJ Financial Group.

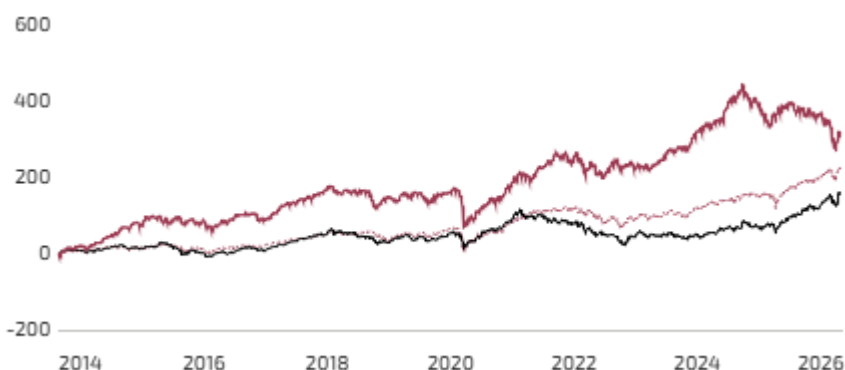
The **FSSA Indian Subcontinent Fund** is an actively managed fund seeking to achieve long term capital appreciation, by investing primarily in a diversified portfolio of companies in the Indian subcontinent that comprises of India, Pakistan, Sri Lanka and Bangladesh. Given the market size differences, the fund will be mainly exposed to India with a large cap-bias. The fund adopts a bottom-up stock picking approach using fundamental analysis and close engagement with the shortlisted companies to identify quality companies with growth potential and healthy dividend growth, and thereafter allocates into the convicted companies with a long term investor mindset of 10 years or longer holding period. This sometimes result in contrarian views against prevailing market conditions. The fund has a concentrated portfolio of ~40 stocks.

## First Sentier Investors Global Umbrella Fund plc – FSSA Indian Subcontinent Fund

ISIN	IE00B6Y13T06
Management Style	Actively managed
Asset Class	<a href="#">India Equities</a>
TER	0.01% p.a.
Distribution policy	Accumulating
Inception	2013-08-23
Share Class	USD
Max. recommended Portfolio share	10%

## Performance

### Price Performance – Maximum Period



### Building Block Returns

#### First Sentier Investors Global Umbrella Fund plc – FSSA Indian Subcontinent Fund

Ann. return (3-year):	6.34%
Ann. return (5-year):	6.42%
Ann. return (10-year):	8.21%
Ann. Standard Deviation (5-year):	15.82%

This fund represents active exposure to India subcontinent large cap-biased equities.

### Benchmark Returns

#### Amundi MSCI AC Asia Ex Japan UCITS ETF

Ann. return (3-year):	20.80%
Ann. return (5-year):	5.59%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	19.21%

### FairHorizon Benchmark Returns

#### Dimensional Funds PLC – World Equity Fund

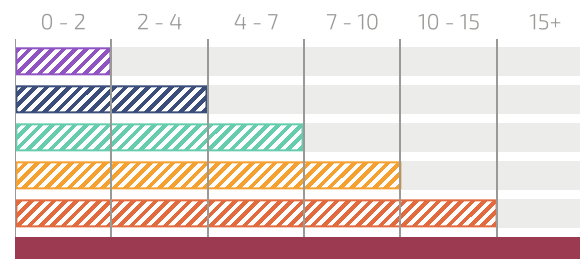
Ann. return (3-year):	17.79%
Ann. return (5-year):	9.56%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	14.96%

[Link to the Funds FairSheet](#)

The Dimensional World Equity Fund is our FAIRHORIZON Red reference benchmark solution that has primarily global developed equities for long-term global equity-like returns and volatility.

## The FairHorizon Context

### Investment-Time-Horizon in years



Expected long-term return 2 - 4% p.a.

Expected volatility 3 - 5% p.a.



## Why we prefer this fund

### Relevance of strategy

This fund represents active exposure to India subcontinent large cap-biased equities.

### Differentiated portfolio

The fund focuses on a bottom-up investment approach to look for quality companies with growth potential and healthy dividend growth, and invests with a long term (>10 year) holding period, The fund runs a concentrated high conviction portfolio.

## Historical maximum drawdown & recovery time



Max drawdown (since inception)	-39.24%
Recovery Period	266 Days

## Diversification



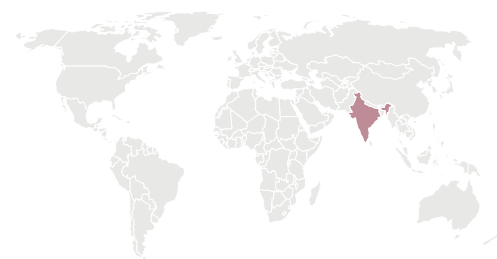
Top 10 Holdings

HDFC Bank Ltd	8.89%
Kotak Mahindra Bank Ltd	8.22%
ICICI Bank Ltd	6.40%
ICICI Lombard General Insuranc	4.27%
Bharti Airtel Ltd	4.08%
Bosch Ltd	3.97%
KEI Industries Ltd	3.65%
State Bank of India	3.16%
Colgate-Palmolive India Ltd	3.04%
HCL Technologies Ltd	2.96%



Sectors

Financials	42.67%
Consumer Discretionary	13.03%
Consumer Staples	8.96%
Industrials	8.52%
Materials	7.75%
Communications	6.17%
Cash	4.89%
Technology	2.96%
Health Care	2.62%
Real Estate	2.42%
Others	0.00%



Geography

India	95.11%
Cash	4.89%
Others	0.00%

## Like this Fund? Talk to us!

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