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MAY 2019

Reliance Emergent India Fund Class B Series 2 Shares

US Dollar Based offshore Fund for NRIs and Foreign Nationals

Investment Objective of the Fund

The investment objective of the Reliance Emergent India Fund Class B shares is to generate long-term capital growth by investing through the Scheme "Reliance Emergent India Fund" principally in companies established in or operating in India. The benchmark index for the fund is the MSCI India Index.

Scheme Investment Style

- Strong focus on generating superior risk adjusted returns.
- Flexibility to capitalize on market trends especially in volatile markets
- Stock selection to be a mixture of "Top - down and bottom - up" approach.

Style				
Value	Blend	Growth	Large	Size
			Mid	
			Small	

Fund Basics	
Fund Type	Emergent India Investments Ltd (Fund) is a public company with limited liability incorporated as an open-ended multi-class fund under the laws of the Republic of Mauritius
Domicile	Fund: Mauritius, Scheme: India
Investment Focus	Long Only strategy, equity and equity related securities in India
Benchmark	MSCI India Index
Fund currency	US Dollar
Scheme Fund Managers	Manish Gunwani*
Liquidity	Subscription Daily, Redemption Daily subject to the provisions relating to suspension of redemptions.
ISIN Code	Series 2 : MU0282S00022
Bloomberg Code	Series 2 : REEMIN4 : MP
Annual Management Fees	Fixed Management Fee at the aggregate rate of 1.75% per annum of the applicable Net Asset Value (including scheme cost)
Exit Load	Nil
Initial Sales Charge	Nil
Other Expenses	Nil
Inception Date	Series 2- June 7, 2011.
Strategy AUM	USD 54.91 Mn

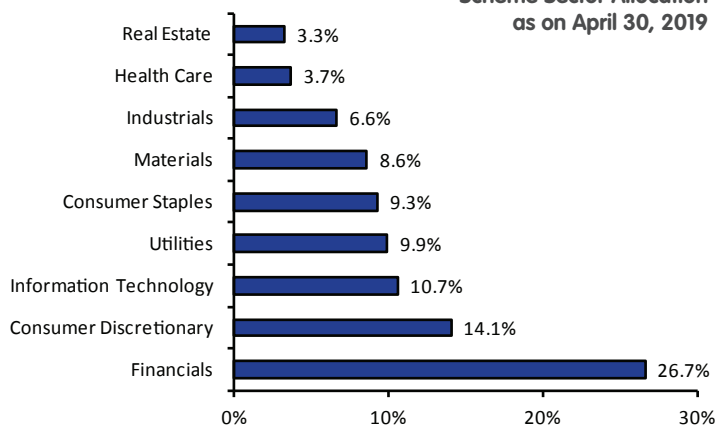
*Please note the new Fund Manager shall be Mr. Manish Gunwani since 05th September 2017



■ A - Reliance-Emergent India B2 NAV in US [35.18%] ■ B - MSCI INDIA NAV in US [18.91%]
NAV change (%) NAV line chart (from 07 June 2011 to April 30, 2019), Rebased in US Dollars

Top 10 Holdings	%
VARUN BEVERAGES LTD	5.8%
INFOSYS LTD	5.5%
VARDHMAN TEXTILES LTD	5.4%
HDFC BANK LTD	4.9%
TATA POWER COMPANY LTD	4.9%
SPICEJET LTD	4.0%
CYIENT LTD	3.8%
ICICI BANK LTD	3.8%
JM FINANCIAL LTD	3.4%
CIPLA LTD	3.4%
Sub Total	44.8%

Scheme Sector Allocation as on April 30, 2019



As per Global Industry Classification Standard (GICS)*

Scheme Asset Allocation as on April 30, 2019

Equities	Cash & Other Receivables	Total
92.8%	7.2%	100%

Performance as on April 30, 2019

	6 Months	1 Year	3 Years	5 Years	Since inception (annualised%)
Reliance - Emergent India Class B Series 2 Share	15.6	-9.2	8.2	9.5	3.9
MSCI INDIA Index	18.2	1.6	10.1	6.6	6.0

% Total returns in US\$ (including expenses), absolute returns for 6 months & 1 year, annualized for 3 years, 5 years and since inception for Class B Series 2 Shares

Initial Issue NAV (Class B Series 2)

Initial Issue NAV (Class B Series 2)		US\$ 10
NAV as on April 30, 2019	Class B Series 2 Shares	US\$ 13.52

Past Performance may or may not sustain in future.

Source: Bloomberg, Financial Express Analytics

Please refer to the Private Placement Memorandum of the Fund and the relevant Class Supplement for other details including those related to other fees, Service charges as applicable and expenses.

Risk Factors : Investment in the Fund carries substantial risk. There can be no assurance that the Fund's investment objective will be achieved and investment results may vary substantially over time. Investment in the Fund is not intended to be a complete investment programme for any investor. Prospective investors should carefully consider whether an investment in Shares is suitable for them in light of their circumstances and financial resources. **Please read the Private Placement Memorandum of the Fund and the relevant Class supplement for detailed risk factors and other terms before investing. Scheme Risk Factors: Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.** Past performance of the Sponsor/AMC/Mutual Fund is not indicative of the future performance of the Scheme. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond their initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures. The Mutual Fund is not assuring that it will make periodical dividend distributions, though it has every intention of doing so. All dividend distributions are subject to the availability of distributable surplus in the Scheme. For details of scheme features apart from those mentioned above and for scheme specific risk factors, please refer to the Scheme Information Document which is available at all the DISC/Distributors/www.reliancemutual.com. **Please read the Scheme Information Document of the respective scheme and Statement of Additional Information carefully before investing. For UAE Investors:** The scheme has been approved by SECURITIES & COMMODITIES AUTHORITY , UAE. **For Residents of the Sultanate of Oman:** The information contained herein neither constitutes a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 4/74) or the Capital Market Law of Oman (Royal Decree 80/98), nor does it constitute an offer to sell, or the solicitation of any offer to buy Non-Omani securities in the Sultanate of Oman as contemplated by Article 139 of the Executive Regulations of the Capital Market Law (issued by Decision No.1/2009). Additionally, this document and/or Private Placement Memorandum is not intended to lead to the conclusion of a contract for the sale or purchase of securities. The recipient of this document and/or Private Placement Memorandum represents that it is a financial institution and/or is a sophisticated investor (as described in Article 139 of the Executive Regulations of the Capital Market Law) and that it has / its officers/ employees have such experience in business and financial matters that they are capable of evaluating the merits and risks of investments. Initial investment of any investor in any security shall not be less than RO 5,000. ***MSCI:** Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.