

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

India Dynamic Fixed Income Fund (the Fund)

A sub-fund of India Opportunities Fund (the Trust) managed by KBA Consulting Management Limited
Institutional Unit Class (ISIN: [•])

Objectives and Investment Policy

Objective

The investment objective of the Fund is to generate total returns with moderate levels of credit risk by investing primarily in a portfolio of debt securities issued (a) in India or (b) by companies operating in India or (c) by companies deriving a significant portion of their business from India.

Investment Policy

The Fund will seek to achieve its investment objective by investing primarily in a portfolio of debt securities issued by Central Government of India, State Governments of India, Indian public sector undertakings, banks and financial institutions and companies operating in India or companies deriving a significant portion of their business from India.

The Fund will be an actively managed Fund. The Fund's performance is measured against the Nifty Composite Debt Index (the **Index**).

The Fund's investments may be components of, and have similar weightings to, the Index. The Fund may also invest in debt securities which are not included in the Index in order to take advantage of specific investment opportunities.

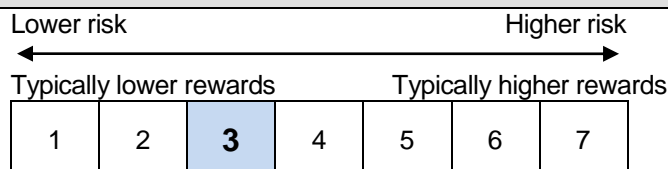
Income: The net income earned will be accumulated and reinvested in the Fund.

Trading: Units can be bought or sold on a Dealing Day, usually on any business day in Dublin and India.

Recommendation: The Fund is suitable for professional or retail investors with a medium to long-term horizon who intend to gain exposure to Indian fixed income markets.

For full investment objective and policy details please refer to the Prospectus of the Trust and the Supplement

Risk and Reward Profile



About the Rating

- The SRRI of the Fund is ranked at 3. The fund is in category 3 because of the moderate price fluctuations of the benchmark as observed in the past and may not be a reliable indicator of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may shift over time.
- The higher the category the greater potential for reward, but also the greater the risk of losing the investment.
- The lowest category does not mean risk free.

The following are materially relevant risks that are not captured by the SRRI indicator:

Credit Risk: Debt securities are exposed to credit risk which is the ability of the issuer to repay the interest and capital on the redemption date and thus a debt security could lose value if the issuer's financial health deteriorates.

Liquidity risk: Some segments of the government bond market and the corporate bond markets have limited liquidity which could impact prices of instruments and limit the ability of the Investment Manager to liquidate such assets. Also, given the nascent stage of the markets, there have been instances where the liquidity for the entire markets has seized up leading to poor price discovery.

Operational risk: The Fund is exposed to the potential for loss caused by a deficiency in information, communications, transaction, processing and settlement and accounting systems.

Exchange rate risk: As the Fund's investments in Indian assets are unhedged, investing in assets denominated in a currency other than the Fund's Base Currency exposes the value of the investment to exchange rate fluctuations.

Performance risk: There is a risk that the Fund may not achieve its investment objective.

India Specific Risk: The Fund may invest in securities in respect of which the local Indian government imposes limitations or restrictions on foreign ownership or holdings. Such legal and regulatory restrictions or limitations may have adverse effects on the liquidity and performance of the Fund's holdings.

Regulatory risk: There is a risk that a change in laws and regulations governing a security, sector or financial markets could have an adverse impact on the Fund or on the Fund's investments. A change in laws or regulations can increase the costs of operating a business and/or change the competitive landscape.

Financial Derivatives Instruments Risk: The Fund may use financial derivatives for efficient portfolio management purposes and the pricing and volatility of such instruments may diverge from their underlying assets.

Key Investor Information

		For full details of the relevant risks reference should be made to the risk factors sections of the Prospectus of the Trust and the Supplement for the Fund.																
Charges for this Fund																		
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.																		
<table><tr><td colspan="2">One-off charges taken before or after you invest</td></tr><tr><td>Entry Charge</td><td>5%</td></tr><tr><td>Exit Charge</td><td>2%</td></tr><tr><td colspan="2">This is the maximum that might be taken out of your money before it is invested in the case of the Entry Charge and before the proceeds of your investment are paid out in the case of the Exit Charge.</td></tr><tr><td colspan="2">Charges taken from the Fund over a year</td></tr><tr><td>Ongoing charges</td><td>Up to 1.75%</td></tr><tr><td colspan="2">Charges taken from the Fund under certain specific conditions</td></tr><tr><td>Performance fee</td><td>None</td></tr></table>		One-off charges taken before or after you invest		Entry Charge	5%	Exit Charge	2%	This is the maximum that might be taken out of your money before it is invested in the case of the Entry Charge and before the proceeds of your investment are paid out in the case of the Exit Charge.		Charges taken from the Fund over a year		Ongoing charges	Up to 1.75%	Charges taken from the Fund under certain specific conditions		Performance fee	None	<p>The entry and exit charges shown are maximum figures in some cases you might pay less – you can find this out from your financial adviser.</p> <p>The ongoing charges figure shown shall be based on expenses over a financial year. At the date of this document this figure is an estimate as the Fund has not been in operation for a full year. This figure may vary from year to year. It excludes transaction costs, which includes brokerage and transaction taxes, when the Fund purchases or sells assets.</p> <p>For more information about charges, please refer to the Fees and Expenses section of the Prospectus and the Supplement for the Fund</p>
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Past Performance																		
The Fund was authorised by the Central Bank on 19 January 2021. As such, there is insufficient data to provide a useful indication of past performance to investors.																		
Practical Information																		
<ul style="list-style-type: none">• Investment Manager: ICICI Prudential Asset Management Company based in Mumbai, India.• Trustee: HSBC France, Dublin Branch• Additional Information: The latest unit price, the Prospectus, Supplement, and latest annual and semi-annual reports and other information, including how to buy or sell units, may be obtained in English and free of charge from the Fund’s website: www.iciciglobalinvestments.com. The most recent prospectus is available in English. This document describes a single unit class of the Fund. The prospectus, annual and semi-annual reports are prepared for the Trust.• Remuneration: Details of the up-to-date remuneration policy of the Manager including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.kbassociates.ie.• Tax: Please note that tax legislation in Ireland, the Fund’s Home State may have an impact on your personal tax position.• Liability Statement: The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.• Umbrella Structure: The Trust is an open-ended umbrella unit trust with segregated liability between sub-funds. There are currently no other sub-funds of the Trust in existence. Investors may be permitted to exchange units of one unit class for units in another unit class of the Fund. Please see the Prospectus for details of the requirements for exchanging units.																		
The Trust and the Fund are authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 19 January 2021.																		