

10 March 2026

INDIAN EQUITY MARKET

- Indian equity markets rebounded after a recent streak of losses, supported by expectations of easing tensions in the U.S.–Iran conflict. Investor sentiment strengthened as global cues turned positive, aided by a sharp decline in crude oil prices following comments from the U.S. President signaling a possible end to the hostilities.
- Key benchmark indices BSE SENSEX and Nifty 50 gained 0.82% and 0.97% to close at 78,205.98 and 24,261.60 respectively.
- On the BSE sectoral front, Auto was the major gainer, up 2.93% followed by Consumer Durables, up 2.6% and Consumer Discretionary, up 2.07%. Teck was the major loser, down 0.54% followed by Information Technology, down 0.25% and Oil & Gas, down 0.21%.

CORPORATE NEWS

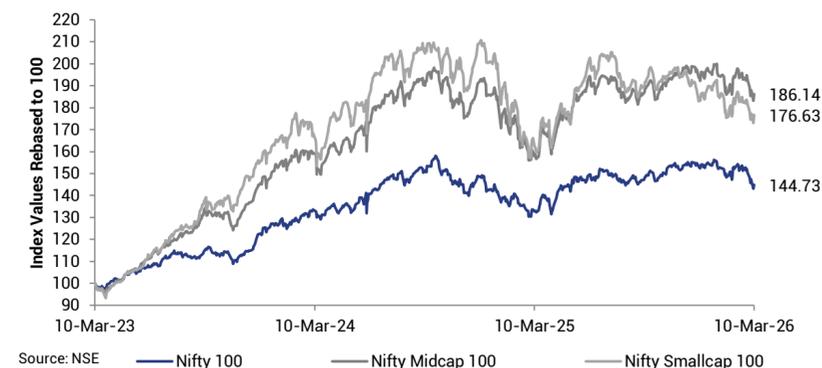
- Reliance Retail, India's largest retailer, announced that it has completed the acquisition of the Indian beauty and wellness brand Pahadi Local, along with the business of Pahadi Goodness.
- The Hinduja Group, a multinational conglomerate, is integrating artificial intelligence (AI) and advanced digital technologies across its businesses as part of a broader strategy to strengthen long-term competitiveness.
- Tech Mahindra, the IT services arm of the Mahindra & Mahindra Group, denied social media speculation suggesting the company plans to reduce its employee base.

GLOBAL EQUITY MARKET

- U.S. equity markets mostly fell ahead of key consumer inflation data. Investors are awaiting February's Consumer Price Index, due Mar 11, 2026, seeking clues on the strength of the U.S. economy, particularly after signs of a weakening labor market have intensified in recent months.
- European equity markets rose as investors monitored developments in the Middle East and reacted to reduced but still elevated oil prices.
- Asian equity funds rose as concerns over the U.S.–Iran conflict eased, following comments by the U.S. President that the war was "very complete." Crude oil prices also declined sharply. Today (as of Mar 11), Asian equity markets opened mixed following an overnight session on Wall Street.

INDIAN DERIVATIVES MARKET

- Nifty Mar 2026 Futures stood at 24,393.60, a premium of 132.00 points above the spot closing of 24,261.60. The turnover on NSE's Futures and Options segment fell to Rs.7,641.22 crore on March 10, 2026, compared with Rs. 4,69,710.23 crore on March 09, 2026.
- The NSE Put-Call ratio stood at 0.95 compared with the previous session's close of 0.79.



EQUITY MARKET UPDATE

Indian Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty 50	24,262	0.97	-6.45	8.02	-7.15	26,373	21,744	21.23	22.17
Nifty 100	24,958	1.10	-6.00	9.03	-6.49	26,975	22,177	20.77	22.53
Nifty 500	22,343	1.30	-5.94	10.25	-6.40	24,144	19,520	22.66	24.26
Nifty Midcap 100	57,178	1.62	-5.86	18.04	-5.47	61,549	46,967	31.81	32.43
Nifty Smallcap 250	15,386	2.14	-5.89	7.40	-7.78	18,077	13,315	25.31	28.02
Nifty SME Emerge	12,312	0.94	-7.92	-2.35	-14.29	15,636	11,930	19.12	31.75

Source: MFI 360 Explorer

Sector Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Auto	26,771	3.10	-4.98	29.00	-5.03	29,179	19,317	31.65	26.08
Nifty Bank	56,951	1.66	-6.06	18.11	-4.42	61,765	47,703	15.26	15.34
Nifty FMCG	49,604	0.84	-4.85	-4.62	-10.59	58,485	48,741	35.78	43.57
Nifty IT	30,024	-0.46	-15.95	-20.24	-20.75	40,301	29,534	21.33	28.45
Nifty Media	1,352	1.51	-9.05	-8.98	-6.43	1,786	1,303	28.37	171.81
Nifty Metal	11,869	1.54	-2.94	34.10	6.28	12,510	7,690	20.13	23.47
Nifty Pharma	23,254	1.39	4.70	14.80	2.33	23,493	19,121	34.80	33.69
Nifty Realty	744	1.55	-12.39	-6.95	-15.24	1,050	715	33.52	50.24
Nifty Energy	36,039	1.07	-1.72	15.13	2.02	37,307	29,802	15.13	14.02

Source: MFI 360 Explorer

Thematic Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Financial Services	26,535	1.90	-5.86	15.09	-3.90	28,563	22,935	16.95	17.41
Nifty India Consumption	11,135	1.48	-6.79	7.96	-9.40	12,716	10,160	37.22	43.51
Nifty Infrastructure	9,140	0.48	-5.16	15.26	-4.95	9,793	7,776	20.66	21.96
Nifty MNC	30,606	1.54	-2.47	19.68	0.12	32,131	23,981	37.86	38.92
Nifty Public Sector Enterprise	10,168	0.87	-2.25	18.96	3.19	10,544	8,415	11.03	11.10

Source: MFI 360 Explorer

Global Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nasdaq 100	24,956	-0.04	-0.68	28.44	-1.16	26,182	16,542	33.61	33.55
Nasdaq Composite	22,697	0.01	-1.75	29.93	-2.34	24,020	14,784	23.97	29.36
FTSE 100	10,412	1.59	0.56	21.07	4.84	10,935	7,545	14.07	14.06
CAC 40	8,057	1.79	-3.25	0.12	-1.13	8,642	6,764	17.88	15.91
DAX	23,969	2.39	-4.08	5.96	-2.13	25,508	18,490	18.54	16.07
Nikkei	54,248	2.88	-5.90	46.51	7.77	59,332	30,793	20.47	19.62
Hang Seng	25,960	2.17	-4.50	9.15	1.29	28,056	19,260	11.68	10.40
SSE Composite Index	4,123	0.65	-0.13	22.49	3.89	4,197	3,041	12.00	12.01

Source: MFI 360 Explorer; Returns are based in local currency

F&O Trends	Px Last	Previous	Change %
Near Futures	24,393.60	24,122.50	1.12
Near Basis	132.00	94.45	39.76
Mid Futures	24,545.60	24,285.80	1.07
Mid Basis	284.00	257.75	10.18
Near Open Interest (Cr.)	1.74	1.75	-0.48
Mid Open Interest (Cr.)	0.20	0.19	3.74
Rollover (%)	14.33	13.80	3.84

Source: NSE

Transaction Trends (Equity)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	11,690	18,258	-6,568	-33,917	-47,264
Mutual Funds**	15,144	11,119	4,025	22,198	75,974

*As on 10th March 2026;**As on 6th March 2026; Source: SEBI, NSDL

INDIAN ECONOMY

- According to the government data, India's wheat production for 2025–26 is estimated at 120.21 million tonnes, a 2% increase from the previous year, while total rabi crop output is projected to rise 3.16% to 174.51 million tonnes.
- The Union Cabinet has approved major amendments to the Insolvency and Bankruptcy Code (IBC) and the Companies Act, 2013, aiming to streamline insolvency proceedings and strengthen corporate governance. The changes follow recommendations from a Lok Sabha Select Committee, which reviewed a 2025 amendment bill proposing faster admission timelines for insolvency applications.
- According to the latest data from the Department of Investment and Public Asset Management, the government's combined disinvestment and asset monetisation receipts have reached Rs. 34,400 crore, surpassing the revised estimate of Rs. 33,847 crore, while dividend collections from CPSEs have totalled Rs. 70,577 crore, nearly hitting the annual target and strengthening revenue flows needed to meet the FY26 fiscal deficit goal.

INDIAN DEBT MARKET

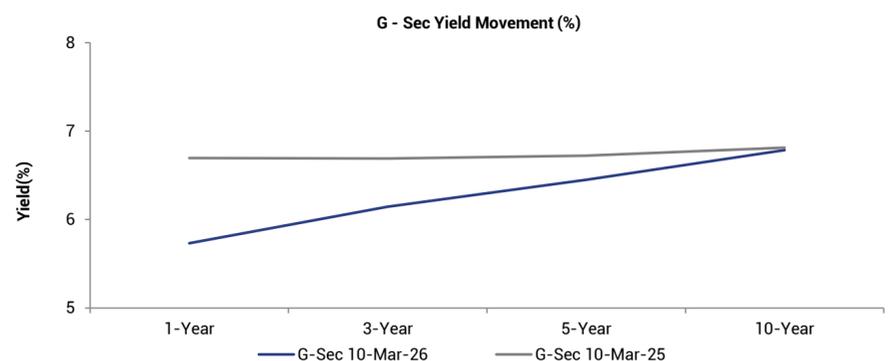
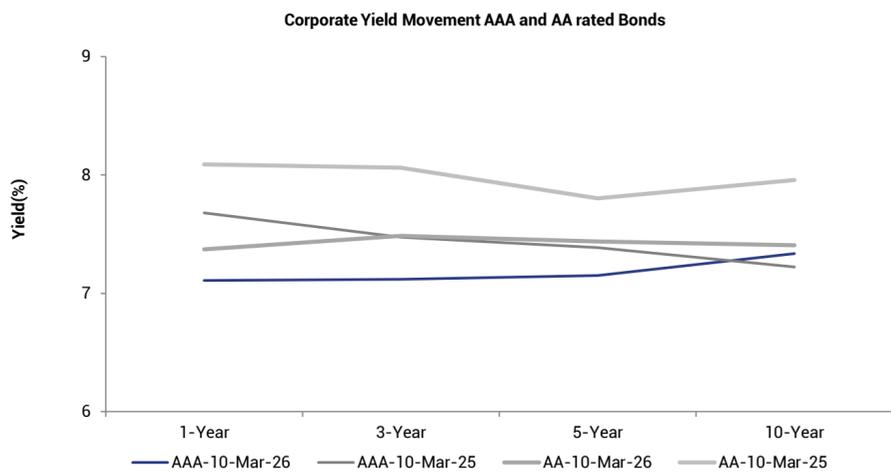
- Bond yields declined as a sharp drop in crude oil prices lifted market sentiment, even though persistent discourse surrounding the Iran conflict continued to cast uncertainty over future energy supplies.
- Yield on the 10-year benchmark paper (6.48% GS 2035) fell by 5 bps to close at 6.67% as compared to the previous day's close of 6.72%.

MONEY MARKET

- The Reserve Bank of India conducted an auction of government securities for seventeen states, with a notified amount of Rs. 45,960 crore, for which amount of Rs. 46,960 crore was accepted. The cut-off yields ranged from 6.64% to 7.79%, with the lowest yield observed for Tamil Nadu and the highest for Jammu & Kashmir.

SPREAD ANALYSIS

- Yields on gilt fell between 3 to 22 bps across the maturities, barring 13 year paper that was unchanged.
- Corporate bond yields fell up to 16 bps across the curve.
- Difference in spread between AAA corporate bond and gilt expanded up to 6 bps across the segments, barring 1 & 3 year papers that contracted by 1 bps each, while 10 year paper remained steady.



Source: Refinitiv

Key Indicators	Current	Previous
GDP (Q3 FY'26)	7.80%	8.40%
IIP (Jan'26)	4.80%	8.00%
Manufacturing PMI Feb'26	56.90	55.40
Credit Growth (Feb 13,2026)	13.60%	14.60%
Deposit Growth (Feb 13,2026)	11.20%	12.50%
WPI (Jan'26)	1.81%	0.83%
CPI (Jan'26)	2.75%	1.17%
Current Account Deficit (Q3 of FY26, in \$ Billion)	13.20	14.10
Fiscal Deficit (Apr to Jan 2026, as a % of Budget Estimates)	62.55	54.55
Trade Deficit (In \$ billion-Jan26)	34.68	25.04

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Source: Refinitiv

DEBT MARKET UPDATE

Policy Rates (%)	10-Mar-26	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	5.25	5.25	5.25	6.25
CRR	3.00	3.00	3.00	4.00
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	10-Mar-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.12	5.14	5.09	6.30
CALL	5.07	5.09	5.02	6.26
T-Repo	4.80	4.87	4.40	6.18
OIS- 3 M	5.42	5.36	5.32	6.33
OIS- 6 M	5.49	5.37	5.39	6.25

Source: FBIL

Certificate of Deposit (%)	10-Mar-26	Week Ago	Month Ago	Year Ago
3-Month	7.42	7.09	7.14	7.58
6-Month	7.19	7.08	7.23	7.67
9-Month	7.14	6.96	7.33	7.62
12-Month	7.01	6.89	7.15	7.61

Source: Refinitiv

Commercial Paper (%)	10-Mar-26	Week Ago	Month Ago	Year Ago
3-Month	7.27	7.10	7.11	7.63
6-Month	7.20	7.11	7.12	7.72
12-Month	7.01	6.97	7.00	7.65

Source: Refinitiv

Maturity Buckets Yield	Yield (%)				Change in bps		
	Closing	Previous	1 Month	1 Year	1 Day	1 Month	1 Year
1 Yr GOI Bond	5.65	5.71	5.68	6.59	-6	-3	-94
3 Yr GOI Bond	6.05	6.15	6.06	6.58	-10	-1	-53
5 Yr GOI Bond	6.35	6.40	6.48	6.61	-6	-14	-27
10 Yr GOI Bond	6.67	6.72	6.72	6.70	-4	-5	-3
15 Yr GOI Bond	7.07	7.13	7.15	6.87	-6	-8	20
US 10 Yr Treasury	4.14	4.13	4.15	4.21	0	-1	-8

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	10-Mar-26	1 Month Avg.	1 Year Avg.	10-Mar-26	1 Month Avg.	1 Year Avg.
	1 Yr	138	133	118	164	175
3 Yr	98	97	88	134	133	154
5 Yr	70	61	72	99	100	133
10 Yr	55	57	60	62	67	103

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	10-Mar-26	Week Ago	Month Ago	Year Ago
Govt Securities	47,831	70,663	57,379	31,555
Call Money	15,009	9,186	11,388	17,280
T-Repo	4,88,828	4,48,918	4,82,805	3,86,478
LAF	NA	NA	NA	NA
Treasury Bills	1,899	2,260	4,476	1,504
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	157	568	-410	147	-1,782
Mutual Funds**	22,852	30,229	-7,377	-20,719	-2,07,984

*As on 10th March 2026,**As on 6th March 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: March 9-13 ,2026	N.A	N.A	N.A
Month: Mar 2026	N.A	N.A	N.A
H2: Oct 25-Mar 26	N.A	N.A	N.A

Source: RBI

GLOBAL ECONOMY

- Germany's exports fell 2.3% MoM in Jan 2026, reversing the 3.9% increase recorded in Dec 2025, according to Destatis.

INTERNATIONAL MARKET UPDATE

- Japan's machine tool orders grew 24.2% in Feb 2026, following a 25.3% increase in the previous month, according to the Japan Machine Tool Builders Association (JMTBA).

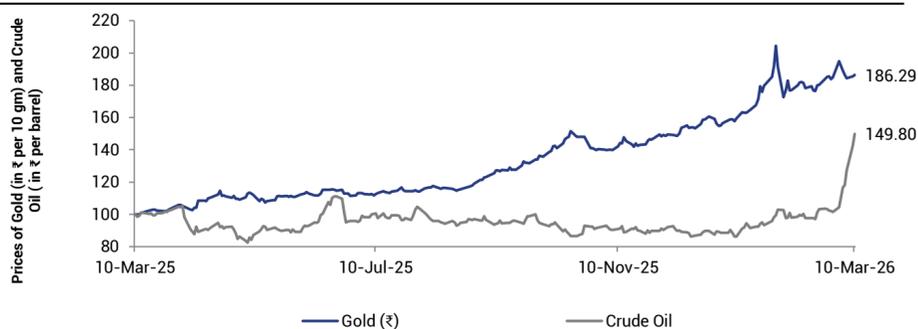
COMMODITY MARKET

- Gold prices rose after the U.S. President stated that the ongoing Middle East conflict would end "very soon."
- Brent crude oil (spot) prices fell following comments from the U.S. President suggesting that the ongoing U.S.-Israel versus Iran war would end "very soon."

CURRENCY UPDATE

- The Indian rupee strengthened against the U.S. dollar, supported by a sharp decline in global crude oil prices amid hopes of a de-escalation in the ongoing conflict in West Asia.
- The euro fell against the U.S. dollar as investors reassessed risks associated with the widening Middle East conflict.

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (\$/oz)	5,191	1.06	3.35	79.67	20.33	5,399	2,916
Silver (\$/oz)	88	1.60	9.57	175.30	24.05	117	30
NYMEX Crude(\$/bbl)	84	-11.57	30.64	26.28	46.27	95	55
Brent Crude(\$/bbl)	94	-10.83	28.41	29.90	50.26	106	61
Baltic Dry Index	1,919	-7.12	1.97	34.76	2.24	2,845	1,241
Core Commodity Index	439	-2.47	13.19	19.85	17.29	450	340
Industrial Metals Index	NA	NA	NA	NA	NA	NA	NA
Agriculture Index	NA	NA	NA	NA	NA	NA	NA
Energy Index	NA	NA	NA	NA	NA	NA	NA
Precious Metals Index	NA	NA	NA	NA	NA	NA	NA

Source: Refinitiv

Composite PMI Data	Latest Reported	1 Month Ago	3 Months Ago	6 Months Ago	1 Year Ago
U.S.	51.90	53.00	54.20	54.60	51.60
Euro Zone	51.90	51.30	52.80	51.00	50.20
Germany	53.20	52.10	52.40	50.50	50.40
France	49.90	49.10	50.40	49.80	45.10
U.K.	53.70	53.70	51.20	53.50	50.50
Japan	53.90	53.10	52.00	52.00	52.00
China	55.40	51.60	51.20	51.90	51.50

Source: Refinitiv

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	1,59,691	0.41	2.60	86.29	20.39	1,75,231	67,984
Silver (1 kg)	2,70,069	3.41	4.18	179.52	17.70	3,79,983	78,617
Crude Oil (1 bbl)	8,744	4.92	50.29	49.80	67.77	8,744	1,277
Natural Gas (1 mmbtu)	288	-1.44	1.48	-24.83	-19.42	639	138
Aluminium (1 kg)	335	-2.52	7.57	26.23	13.00	347	209
Copper (1 kg)	1,236	2.33	-0.11	40.53	3.23	1,343	772
Nickel (1 kg)	1,622	0.81	3.98	12.97	8.59	1,783	1,276
Lead (1 kg)	195	-0.79	-0.26	6.01	2.55	201	179
Zinc (1 kg)	330	0.21	0.17	19.75	6.55	349	241
Mentha Oil (1 kg)	1,058	0.86	0.72	5.45	-4.30	1,106	916
Cotton (1 bales)	100	0.00	0.00	0.00	0.00	26,220	100

Source: MCX-SX

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	91.81	-0.57	1.36	5.12	2.15	92.35	83.77
EUR/INR	106.74	-0.43	-0.90	12.89	1.15	110.50	91.88
GBP/INR	123.34	-0.36	-0.15	9.73	1.88	127.35	109.08
YEN(100)/INR	58.17	-0.43	-0.83	-1.85	1.44	60.83	56.14
SGD/INR	72.19	-0.11	0.86	10.38	3.36	72.99	63.28

Source: Refinitiv

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.16	-0.22	-2.39	7.18	-1.15	1.21	1.07
GBP/USD	1.34	-0.14	-1.64	4.21	-0.42	1.39	1.27
USD/JPY	158.04	0.25	2.37	7.32	0.89	159.45	139.86
SGD/USD	0.79	0.13	-0.68	4.78	1.00	0.79	0.74
Dollar Index	98.83	-0.35	2.09	-4.95	0.51	104.68	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month	91.98	-0.52	2.03	1.50	2.06
Future 3 Month	92.60	-0.22	2.46	1.79	2.21
Future 6 Month	92.95	-0.25	2.45	1.70	2.65
NDF 1 Month	92.33	0.15	2.42	1.76	2.53
NDF 3 Month	92.82	-0.13	2.41	1.90	2.63
NDF 6 Month	93.47	-0.27	2.53	2.00	2.65

Source: Refinitiv

RUPEE VS. U.S. DOLLAR

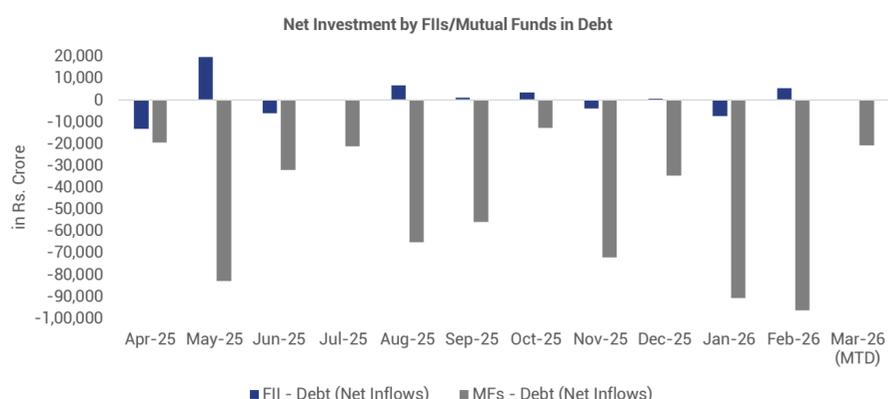
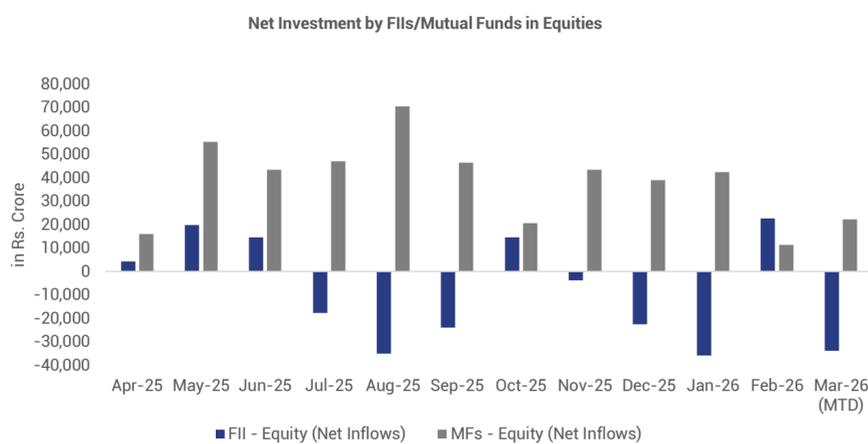


Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- According to AMFI, the total assets under management (AUM) increased to Rs. 82.03 lakh crore in Feb 2026 as against Rs. 81.01 lakh crore in Jan 2026. Inflows into the equity mutual funds increased to Rs. 25,977.91 crore in Feb 2026, compared to an inflow of Rs. 24,028.59 crore in Jan 2026. In Feb 2026, the debt category witnessed an inflow of Rs. 42,106.31 crore compared to an inflow of Rs. 74,827.13 crore in Jan 2026.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

Event	Date
Reserve Money	11-Mar-26
CPI Inflation (Feb 2026)	12-Mar-26
Forex Reserves	13-Mar-26
Loans and Advances to Central Government	13-Mar-26
Loans and Advances to State Government	13-Mar-26
WPI Inflation (Feb 2026)	16-Mar-26

MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	-2.44	-5.79	-2.99	9.51	14.26	11.08
Mid Cap Fund	-2.08	-5.06	-4.11	14.36	20.39	16.83
Large & Mid Cap Fund	-2.22	-5.50	-3.64	11.79	17.63	14.46
Small Cap Fund	-1.78	-6.24	-8.19	8.64	17.16	17.67
Multi Cap Fund	-2.10	-5.84	-4.90	10.14	17.74	15.05
Focused Fund	-2.30	-5.98	-3.79	9.71	15.20	12.07
Value Fund	-2.27	-5.54	-1.60	10.90	17.72	14.99
Contra Fund	-2.73	-6.28	-3.25	9.88	18.48	16.25
ELSS	-2.17	-6.17	-4.87	9.40	15.54	13.86
Sectoral	-1.96	-4.91	-2.67	11.62	18.68	14.91
Thematic	-2.20	-5.54	-4.09	11.10	17.54	14.27
Dividend Yield Fund	-2.40	-5.33	-1.30	10.13	17.63	16.36

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Category-Debt	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Overnight Fund	4.74	4.76	5.15	5.43	6.22	5.40
Liquid Fund	5.15	5.65	5.78	6.20	6.83	5.82
Ultra Short Duration Fund	4.31	5.85	5.41	6.37	6.74	5.74
Low Duration Fund	2.47	5.89	5.40	6.88	7.07	5.94
Money Market Fund	3.12	5.53	5.63	6.87	7.14	6.04
Short Duration Fund	-1.95	6.23	4.85	6.88	7.20	6.11
Medium Duration Fund	-2.11	6.53	5.67	7.39	7.66	6.84
Medium to Long Duration Fund	-0.41	10.81	3.88	5.14	6.72	5.61
Long Duration Fund	-6.30	16.08	2.85	3.00	7.07	5.52
Corporate Bond Fund	-3.12	6.63	4.78	7.06	7.38	6.07
Gilt Fund	-3.21	14.68	3.03	3.74	6.54	5.44
Gilt Fund with 10 year constant duration	9.56	14.48	4.59	6.53	8.01	6.02
Dynamic Bond	-0.91	9.36	4.01	5.27	6.91	5.86
Banking and PSU Fund	-2.94	6.19	4.79	6.87	7.23	6.01
Floater Fund	4.68	8.98	6.00	7.45	7.69	6.35
Credit Risk Fund	1.02	7.54	7.27	9.24	8.90	9.27

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.01	0.36	2.89	5.86	6.76	5.70
Balanced Advantage	-1.32	-3.43	-1.46	7.19	11.14	8.90
Aggressive Hybrid Fund	-1.72	-4.37	-2.42	9.16	13.63	11.39
Equity Savings	-0.75	-1.62	0.65	7.35	9.70	7.95
Conservative Hybrid Fund	-0.47	-0.69	1.07	6.64	8.82	7.63
Multi Asset Allocation	-2.30	-2.90	7.25	20.20	18.30	15.49

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Source: MFI 360 Explorer

Event	Date
Money Supply	18-Mar-26
Credit Growth	20-Mar-26
Deposit Growth	20-Mar-26
Index of Industrial Production (Feb 2026)	30-Mar-26
Infrastructure Output	30-Mar-26
Fiscal deficit (as a % of budget estimates)	30-Mar-26

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