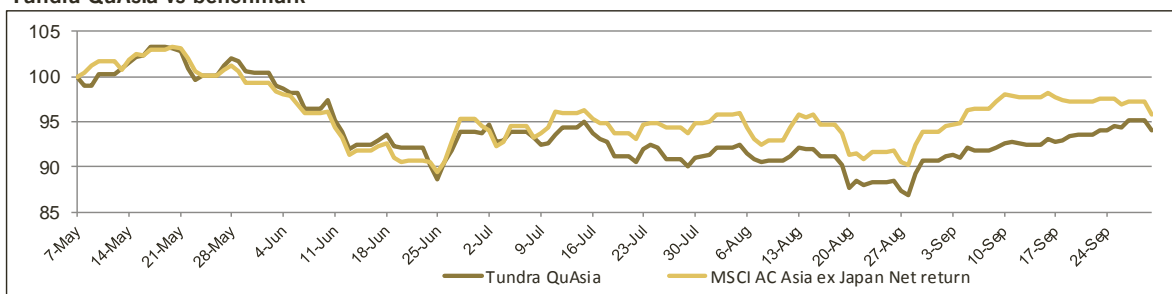


**Tundra QuAsia vs benchmark**



**Performance**

	1 month	YTD	1 year	Start
The fund	3,7%	-	-	-6,0%
MSCI AC Asia x Japan Net (SEK)	1,9%	-	-	-4,2%

**30-sep**

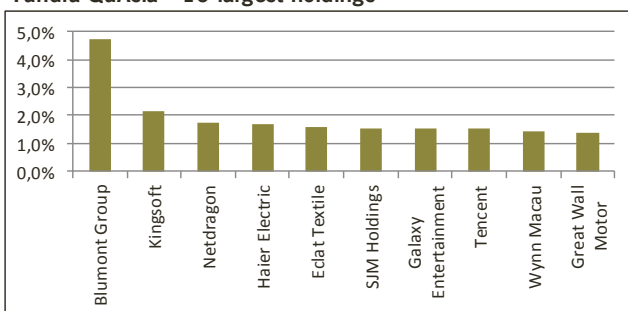
NAV (SEK): 94,05

**Portfolio data**

Active risk (Tracking error) *	10,1%
Standard deviation *	16,3%
Beta *	0,81

\* Since launch May 7th 2013

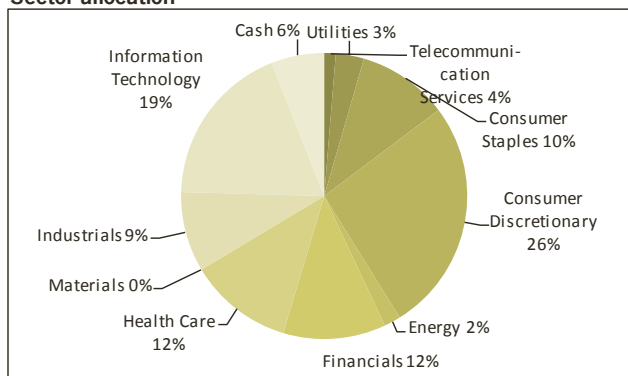
**Tundra QuAsia - 10 largest holdings**



**Manager's comment**

September turned out to be the most positive month year-to-date for Tundra QuAsia with a return of 3,7%. The fund outperformed its benchmark by 1,8 percentage points due to successful stock selection in Singapore. The Asian market sentiment was positive (MSCI AC Asia ex Japan net returned 1,9% in SEK) and all leading local indices except Indonesia ended in green territory in SEK. India (+7,7%) and Thailand (6,4%) topped the list. In addition to the FED and ECB signalling continued low interest rate policy, support came from positive macro surprises in China. PMI as well as growth numbers for industrial production and export came in above expectations. In India, the challenges continued and growth for the second quarter amounted to 4,4%, the lowest level in four years.

**Sector allocation**



**Facts**

Launch date	2013-05-07
Launch price	100
Pricing	Daily
Management fee (ann)	0.8% + 20% of outp. vs index
Risk level	7 of 7 (read KIID for more info)
Manager	Tundra Fonder AB
Benchmark index	MSCI AC Asia ex Japan Net (SEK)
Bank account	SEB 5851-1100377
ISIN	SE0005100492
PPM	640169

For more information on how to purchase units in the fund contact Tundra Fonder at +46 8 551 145 70 or at [info@tundrafonder.se](mailto:info@tundrafonder.se)

More information about our funds is available in the full prospectus or the KIID for each and respective fund. Contact us if you want us to send these documents to you.