

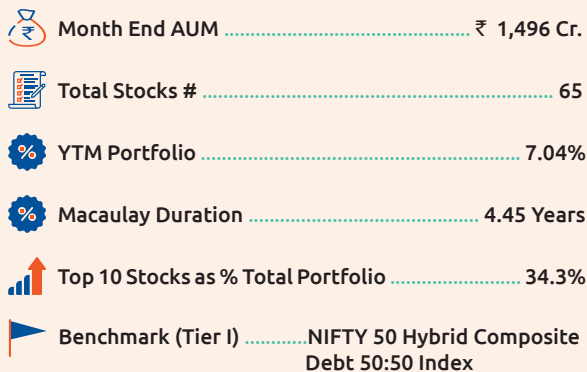
Sundaram Balanced Advantage Fund

An open-ended Dynamic Asset Allocation Fund



SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - January 2025



FUND FACTS & FEATURES

- Fund Managers**
Mr. Bharath S, Mr. Clyton Richard Fernandes (Equity)
Mr. Dwijendra Srivastava (Debt)
- Launch**
Dec 2010
- Minimum Investment**
Rs.100/- per application and multiples of Rs.1/- thereafter
- SIP**
Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750
- Exit Load**
Upto 25%, within 365 days from the date of allotment: Nil. More than 25% within 365 days from the date of allotment: 1%. >365 days: Nil
- Plan / Option**
Regular and Direct
Growth & IDCW (Payout, Re-investment, Transfer)

FUND MANAGER UPDATE

Equity

- Net Long equity stood at 55.51% during the month.
- Average Nifty TTM PE stood above 22x during the month. Based on the allocation framework, the net long equity allocation continues to remain in the band of 45-60%.
- Portfolio continues to have moderate sector bets with preference towards stocks with a growth bias and trading at reasonable risk reward. Portfolio carries moderate overweight in auto components, beverages and underweights in technology.
- On a cap-curve basis, the fund continues to maintain 75%+ exposure to largecaps and the rest towards larger-midcaps. These are outcomes of stock selection with focus on structural medium-term growth opportunities, strong balance sheets and good promoter pedigree.

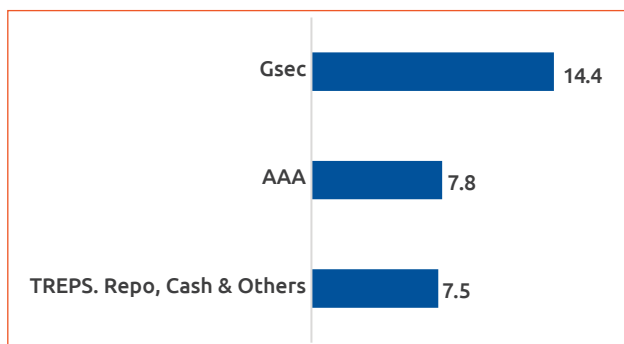
Arbitrage

- At the end of January series, market-wide futures rollovers were ~89% (lower than average rollovers of 91% of last 3 series).
- Market-wide futures open interest (OI) stands at ~INR 4.64tn (~INR 4.44tn seen at the start of January series).
- Nifty rollovers were ~81%. Nifty futures OI stands at INR 421bn (~18.11mn shares) as against an OI of INR 287bn (~12.09mn shares) at the start of the January series.
- Gross Roll spreads stood at ~55-60 bps during Jan'25.

Fixed Income & REITs/Invits

- Allocations stood at 22% and 2.3% respectively. The exposure is primarily into high quality papers with duration of the book gradually moving up compared to last quarter.
- We expect improvement in REITs/InvIT and narrow the gap to their fair value.

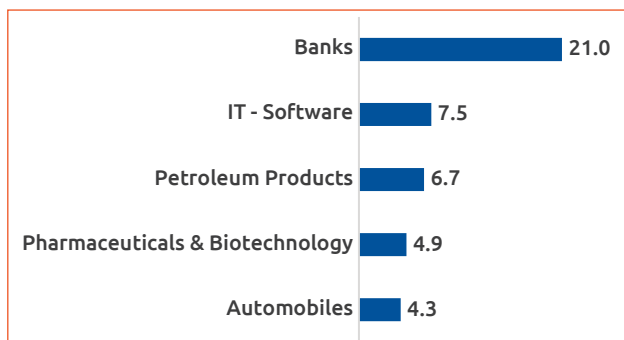
FIXED INCOME PROFILE (%)



TOP 5 FIXED INCOME SECURITIES (%)

Securities	Rating	Weight (%)
7.10% G-Sec 08/04/2034	Sovereign	5.8
7.23% G-Sec 15/04/2039	Sovereign	2.1
7.32% G-Sec 13/11/2030	Sovereign	2.1
7.38% G-Sec 20/06/2027	Sovereign	2.0
7.58% REC 31-05-2029	ICRA AAA	1.7

TOP 5 EQUITY SECTORS (%)



ASSET ALLOCATION(%)

Particulars	Weight (%)
Equity	55.5
Derivatives	14.8
Fixed Income	22.2
Cash/Others	7.5

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INVESTMENT STRATEGY

Equity	Arbitrage	Fixed Income
<ul style="list-style-type: none"> 57.8% in net long equity with large cap biased. Ability to use Mid & Small cap to enhance return. 	<ul style="list-style-type: none"> 14.2% in arbitrage to generate income with stability and create eligibility for equity taxation. 	<ul style="list-style-type: none"> 21.6% in high quality debt to focus on accrual with mention duration.

PERFORMANCE

Period	Performance			₹ 10,000 invested			Value of ₹ 10,000-a-month SIP			
	Fund (%)	Benchmark Tier I (%)	Additional Benchmark (%)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)	Investment (₹)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)
Last 1 year	8.7	9.3	9.6	10,873	10,925	10,958	1,20,000	1,20,596	1,22,595	1,19,885
Last 3 years	9.8	9.5	12.0	13,238	13,124	14,058	3,60,000	4,23,110	4,22,550	4,39,405
Last 5 years	13.1	11.9	15.8	18,479	17,584	20,844	6,00,000	7,99,258	7,99,000	8,96,145
Since Inception	10.0	10.1	11.6	38,400	39,001	46,906	16,90,000	37,33,764	38,90,327	47,92,900

Past performance may or may not be sustained in future. Returns/investment value are as of January 31, 2025. Returns are on a compounded annual basis for period more than one year and absolute for one-year period and computed using NAV of Regular Plan-Growth Option. Value of 10,000 invested at inception is as on January 31, 2025. SIP values are in rupees.

PERFORMANCE DETAILS OF OTHER FUNDS MANAGED BY THE FUND MANAGER

Scheme Name	1 year (%)		3 years (%)		5 years (%)		Fund Managers
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	
Performance details for schemes managed by Mr. Bharath S							
Sundaram Mid Cap Fund	18.2	11.6	21.9	21.1	21.3	25.4	Bharath S & Ratish B Varier
Sundaram Services Fund	13.8	13.6	15.1	9.4	19.5	13.5	Rohit Seksaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Large and Mid Cap Fund	13.0	11.1	13.1	16.8	17.5	20.7	Bharath S & Ashish Agarwal
Sundaram Large Cap Fund	8.2	10.3	11.1	12.3	13.8	16.0	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	10.6	10.0	11.0	11.5	13.8	14.3	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	8.7	9.3	9.8	9.5	13.1	11.9	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Clyton Richard Fernandes							
Sundaram Aggressive Hybrid Fund	10.6	10.0	11.0	11.5	13.8	14.3	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	8.7	9.3	9.8	9.5	13.1	11.9	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

Data as on January 31, 2025. Source: In-house Computation. Past performance may or may not be sustained in the future. Different plans shall have a different expense structure. Returns are compounded on an annual basis for periods more than one year and absolute for one year period using the NAV of the Regular Plan – Growth Option. Returns are computed using weighted average performance using the NAV & AUM Weight of Transferor and Transferee/ Surviving Scheme for the merged funds from Principal AMC. Performance data of top 3 and bottom 3 funds (based on 5 year compounded return) managed by the fund managers are provided herein. All benchmark returns are calculated based on TRI.

RISKOMETER	Fund	NIFTY 50 Hybrid Composite debt 50:50 Index
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income generation and Long term capital appreciation Investment in a dynamically managed asset allocation fund, consisting of a portfolio of Equities, Debt, Derivatives and REITs/InvITs <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p>RISKOMETER The risk of the scheme is Moderately High</p>	<p>RISKOMETER The risk of the benchmark is High</p>

Mutual fund investments are subject to market risks, read all scheme related documents carefully.