

Sundaram Mid Cap Fund

An open-ended equity scheme predominantly investing in mid cap stocks



SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - March 2025



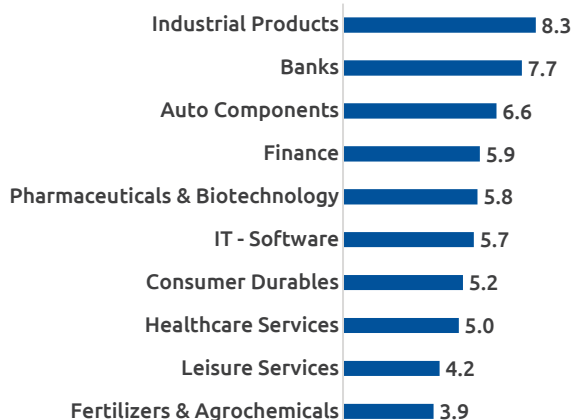
FUND FACTS & FEATURES



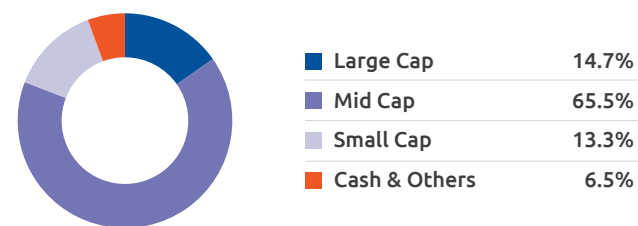
FUND MANAGER UPDATE

- Sundaram Mid Cap Fund aims to identify opportunities in high growth categories with reasonable valuations. The fund follows a strategy of bottom-up stock selection that aligns with macroeconomic trends.
- The fund employs a balanced structural and cyclical approach. Pockets of consumer discretionary are given over-weight for their continuous demand supported by the growth of the Indian middle-class income. On the cyclical side, reducing exposure to NBFCs and adding weight to sectors like cement and telecom based on market trends. We are increasing exposure to banks due to attractive valuations and reducing PSU stocks to create a balanced blend of growth and value.
- We are focusing on visibility for free cash flow and growth opportunities. The fund's overall return volatility is lower than both the index and its peers.
- Nominal GDP growth and the segment's underlying factors, along with bottom-up mid cap investing, offer sustained growth opportunities.

TOP 10 - INDUSTRY PROFILE (%)



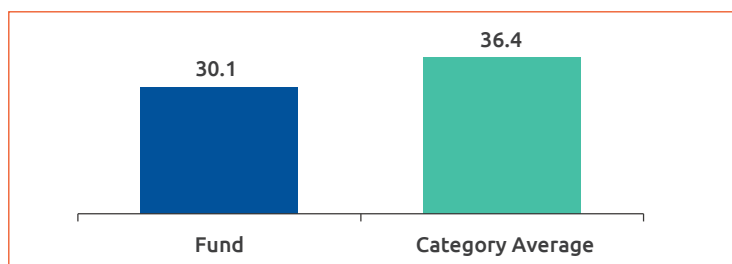
MARKET CAP (%)



PORTFOLIO CONSTRUCTION - SECTOR BETS

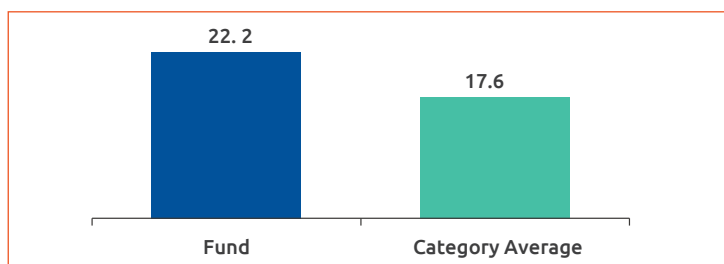
Overweights Vs Benchmark		Underweight Vs Benchmark	
Industrial Products	3.1	Electrical Equipment	2.5
Leisure Services	2.7	Capital Markets	2.4
Retailing	1.4	Chemicals & Petrochemicals	2.4

PRICE TO EARNINGS*



* Trailing P/E, Source: Value Research as of Feb 28, 2025

HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of Feb 28, 2025

TOP 5 STOCKS (%)

Cummins India

3.4%

The Federal Bank

3.3%

Coromandel International

3.1%

Kalyan Jewellers India

2.5%

Lupin

2.4%

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WHAT'S IN - OUT

What's In	What's Out
-	Aavas Financiers Ltd
-	Container Corp of India Ltd

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Coromandel International Ltd	2.3
Cummins India Ltd	2.1
Kalyan Jewellers India Ltd	1.9
The Federal Bank Ltd	1.8
Mahindra & Mahindra Financial Services Ltd	1.6

Active positive bets are those where the fund has a higher weightage as compared to the benchmark.

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	12.4	8.2	6.7	11,240	10,817	10,665	1,20,000	1,15,560	1,13,322	1,19,089
Last 3 years	21.0	20.5	11.7	17,738	17,512	13,956	3,60,000	4,89,960	4,77,685	4,32,201
Last 5 years	30.4	34.6	23.7	37,705	44,140	28,957	6,00,000	10,65,229	10,81,193	8,74,940
Since Inception	23.7	-	16.7	12,44,263	-	3,32,090	27,20,000	4,16,69,855	-	1,75,63,440

Past performance may or may not be sustained in future. Returns/investment value are as of March 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 March 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	12.4	8.2	21.0	20.5	30.4	34.6	Bharath S & Ratish B Varier
Sundaram Services Fund	10.9	13.4	14.1	10.1	27.8	22.6	Rohit Seksaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Large and Mid Cap Fund	7.9	7.3	13.0	16.4	25.5	29.2	Bharath S & Ashish Agarwal
Sundaram Large Cap Fund	3.2	6.1	11.0	12.1	21.0	23.8	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	7.3	7.4	11.2	11.4	19.3	19.0	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	6.4	7.9	9.8	9.5	14.1	15.4	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Ratish B Varier							
Sundaram Infrastructure Advantage Fund	4.9	2.3	19.8	20.0	31.9	30.6	Ashish Agarwal & Ratish B Varier
Sundaram Mid Cap Fund	12.4	8.2	21.0	20.5	30.4	34.6	Bharath S & Ratish B Varier
Sundaram Multi Cap Fund	9.6	6.9	13.8	15.8	26.1	30.0	Sudhir Kedia & Ratish B Varier
Sundaram Dividend Yield Fund	3.8	6.4	14.8	13.8	24.7	26.2	Ratish B Varier & Ashish Agarwal
Sundaram Consumption Fund	9.2	6.9	16.7	17.4	22.8	22.6	Ratish B Varier

Data as on March 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 MidCap 150 TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none">Long term capital growth.Investment predominantly in diversified stocks that are generally termed as mid-caps. <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p> <p>Mid cap stock prices are subject to more volatility than other stock prices.</p>	<p>RISKOMETER</p> <p>The risk of the scheme is Very High</p>	<p>RISKOMETER</p> <p>The risk of the benchmark is Very High</p>

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