

Sundaram Services Fund

An open-ended equity scheme investing in the Services sector



SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - January 2025

Month End AUM ₹ 3,793 Cr.

Total Stocks #
51

Stock Overlap
23%

Sector Overlap
63%

FUND FACTS & FEATURES

Fund Managers
Mr. Rohit Seksaria, Mr. Bharath S, Mr. Pathanjali Srinivasan (Overseas Equities)

Launch
September 2018

Minimum Investment
Rs.100/- per application and multiples of Rs.1/- thereafter

SIP
Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750

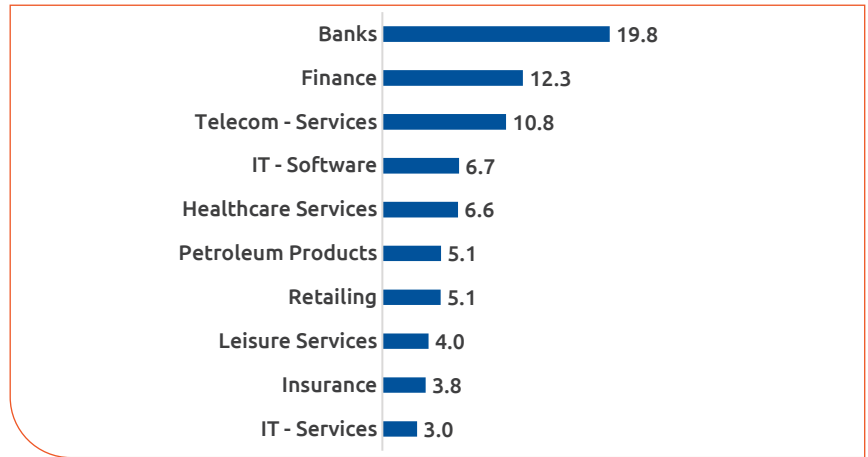
Exit Load
Upto 25%, within 365 days from the date of allotment: Nil.
More than 25% within 365 days from the date of allotment: 1%. >365 days: Nil

Plan / Option
Regular and Direct Growth & IDCW (Payout, Re-investment, Transfer)

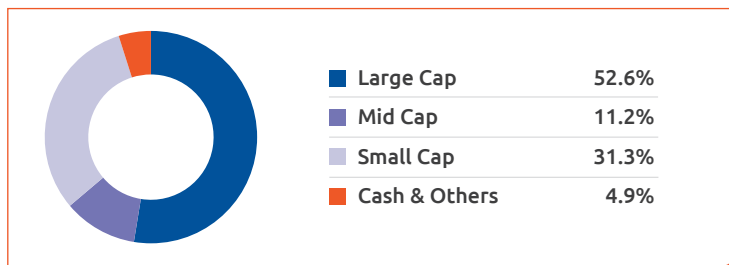
FUND MANAGER UPDATE

- This fund targets the fastest-growing part of the economy, contributing over 50% to GDP. During June to November'24 the fund's earnings estimate is upgraded by 1.5% and at the same time Nifty 50 is downgraded by -2.6%, which shows the steady earnings quality of the fund. Fund is diversified across various sectors like Financials, IT, Telecom, Healthcare, Retail, Logistics, and Media. By excluding commodity and manufacturing stocks, it maintains lower volatility in its growth-focused portfolio.
- Due to their tendency for high growth, companies in this category typically exhibit higher ROE, which usually results in elevated valuations. However, the current valuation of the funds is comparable to Nifty, indicating a reasonable portfolio valuation.
- The fund has significant weight in NBFCs and SFBs, sectors that typically perform well during rate reversals. Additionally, the portfolio is heavily invested in new-age technology companies that are in demand due to digitalisation trends.
- As the fund navigates market dynamics, its reasonable valuations and steady growth make it an attractive choice for investors.

TOP 10 - INDUSTRY PROFILE (%)



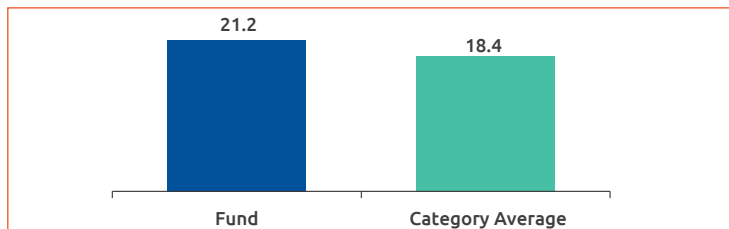
MARKET CAP (%)



PORTFOLIO CONSTRUCTION - SECTOR BETS

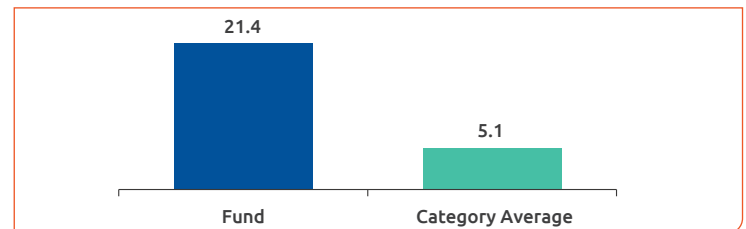
Overweights Vs Benchmark		Underweight Vs Benchmark	
Finance	5.1	Banks	27.2
Petroleum Products	5.1	IT - Software	16.5
Healthcare Services	4.4	Power	5.8

PRICE TO EARNINGS*



* Trailing P/E

HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of December 31, 2024

TOP 5 LARGE CAP STOCKS (%)

Bharti Airtel Ltd	8.3
HDFC Bank Ltd	6.6
Reliance Industries Ltd	5.1
Axis Bank Ltd	3.1
Bajaj Finance Ltd	2.9

TOP 5 MID CAP STOCKS (%)

Apollo Hospitals	2.8
IndusInd Bank Ltd	2.4
The Phoenix Mills	1.9
Fortis Healthcare	1.1
Page Industries	0.9

TOP 5 SMALL CAP STOCKS (%)

Cholamandalam Fin. Holdings	2.1
Ujjivan Small Finance	2.1
Aster DM Healthcare	2.0
PNB Housing Finance	2.0
Rategain Travel Technologies	1.9

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WHAT'S IN - OUT

What's In	What's Out
Shriram Finance Ltd (Prv Shriram Tpt Finance Co Ltd)	Cholamandalam Investment & Finance Company Ltd

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Reliance Industries Ltd	5.1
ICICI Prudential Life Insurance Company Ltd	2.9
Titan Company Ltd	2.5
Indus Towers Ltd	2.2
Cholamandalam Financial Holdings Ltd	2.1

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	13.8	13.6	9.6	11,379	11,363	10,958	1,20,000	1,23,497	1,22,902	1,19,885
Last 3 years	15.1	9.4	12.0	15,237	13,102	14,058	3,60,000	4,68,891	4,35,869	4,39,405
Last 5 years	19.5	13.5	15.8	24,423	18,879	20,844	6,00,000	10,11,220	8,69,545	8,96,145
Since Inception	19.8	13.5	13.8	31,637	22,392	22,714	7,60,000	14,73,974	12,01,343	12,51,391

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. Rohit Sekaria							
Sundaram Long Term Micro Cap Tax Advantage Fund - Series VI	5.1	6.3	18.4	15.9	26.4	23.2	Rohit Sekaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series IV	4.6	6.3	18.4	15.9	26.1	23.2	Rohit Sekaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series V	6.3	6.3	17.6	15.9	25.8	23.2	Rohit Sekaria & Sudhir Kedia
Sundaram Financial Services Opportunities Fund	6.1	14.4	15.8	10.2	14.2	10.9	Rohit Sekaria & Ashish Agarwal
Sundaram Equity Savings Fund	11.1	8.7	9.9	8.7	10.4	9.9	Sudhir Kedia, Rohit Sekaria (Equity); Dwijendra Srivastava (Fixed Income)
Sundaram Arbitrage Fund	7.0	7.5	6.0	6.7	4.9	5.3	Rohit Sekaria & Ashish Agarwal (Equity); Dwijendra Srivastava (Fixed Income)
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 Sekaria & 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)

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 Services Sector TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Long term capital growth Investment in equity/ equity related instruments of companies who have business predominantly in the Services Sector of the economy. <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 Very High</p>	<p>RISKOMETER The risk of the benchmark is Very High</p>

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