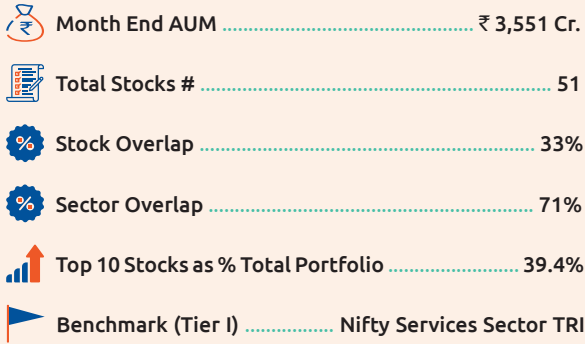


Sundaram Services Fund

An open-ended equity scheme investing in the Services sector

Fund Insights - February 2025



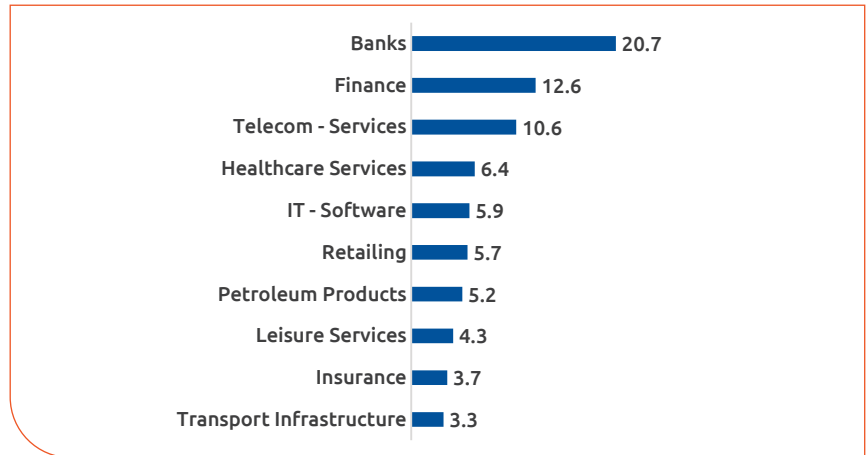
FUND FACTS & FEATURES

- 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)

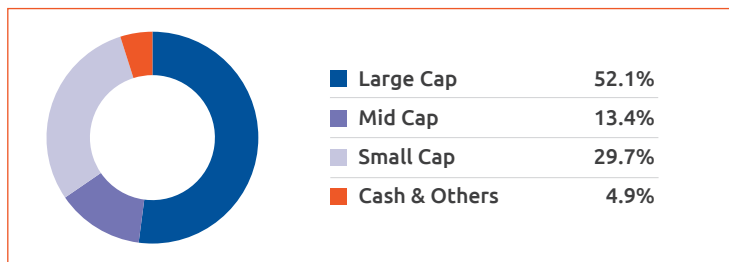
FUND MANAGER UPDATE

- 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 (%)



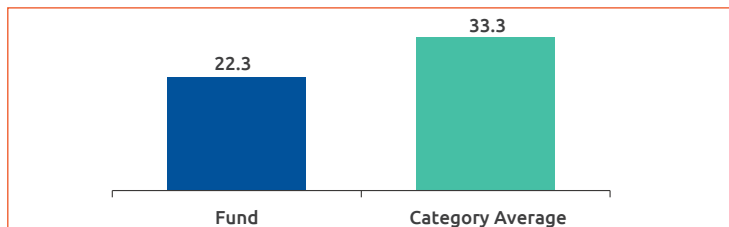
MARKET CAP (%)



PORTFOLIO CONSTRUCTION - SECTOR BETS

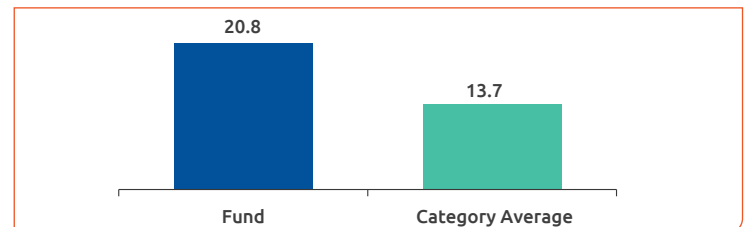
Overweights Vs Benchmark		Underweight Vs Benchmark	
Petroleum Products	5.2	Banks	27.8
Finance	4.8	IT - Software	15.4
Healthcare Services	4.3	Power	5.4

PRICE TO EARNINGS*



* Trailing P/E, Source: Value Research as of January 31, 2025

HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of January 31, 2025

TOP 5 LARGE CAP STOCKS (%)

HDFC Bank Ltd	7.2
Bharti Airtel Ltd	5.6
Reliance Industries Ltd	5.2
Zomato Ltd	3.4
Axis Bank Ltd	3.4

TOP 5 MID CAP STOCKS (%)

Bharti Hexacom Ltd	2.8
Apollo Hospitals Enterprises	2.8
IndusInd Bank Ltd	2.6
The Phoenix Mills Ltd	1.9
Fortis Health Care Ltd	1.2

TOP 5 SMALL CAP STOCKS (%)

Cholamandalam Financial Hol.	2.2
Ujjivan Small Finance Bank Ltd	2.0
Affle (India) Ltd	1.9
Aster DM Healthcare Ltd	1.9
PNB Housing Finance Ltd	1.9

Sundaram Services Fund

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Fund Insights - February 2025

WHAT'S IN - OUT

What's In	What's Out
Prudent Corporate Advisory Services Ltd	HDFC Asset Management Company Ltd

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Reliance Industries Ltd	5.2
Bharti Hexacom Ltd	2.8
ICICI Prudential Life Insurance Company Ltd	2.8
Titan Company Ltd	2.4
Cholamandalam Financial Holdings Ltd	2.2

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	7.1	7.6	1.9	10,714	10,760	10,189	1,20,000	1,14,207	1,16,449	1,12,045
Last 3 years	14.6	9.3	10.9	15,050	13,047	13,652	3,60,000	4,33,829	4,14,712	4,10,351
Last 5 years	18.4	13.8	15.9	23,230	19,095	20,966	6,00,000	9,32,450	8,23,928	8,34,096
Since Inception	18.3	12.6	12.5	29,595	21,448	21,400	7,70,000	13,88,177	11,60,298	11,88,430

Past performance may or may not be sustained in future. Returns/investment value are as of February 28, 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 February 28, 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	(6.1)	(7.3)	16.3	15.2	24.9	22.0	Rohit Sekaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series IV	(6.6)	(7.3)	16.4	15.2	24.4	22.0	Rohit Sekaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series V	(5.5)	(7.3)	15.5	15.2	24.0	22.0	Rohit Sekaria & Sudhir Kedia
Sundaram Diversified Equity	0.5	(0.1)	10.7	12.7	14.3	17.8	Sudhir Kedia & Rohit Sekaria
Sundaram Equity Savings Fund	6.7	5.9	9.8	8.3	10.3	9.9	Sudhir Kedia, Rohit Sekaria (Equity); Dwijendra Srivastava (Fixed Income)
Sundaram Arbitrage Fund	6.9	7.5	6.1	6.7	4.8	5.3	Rohit Sekaria & Ashish Agarwal (Equity); Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Bharath S							
Sundaram Mid Cap Fund	4.2	0.1	19.0	19.4	19.5	24.0	Bharath S & Ratish B Varier
Sundaram Services Fund	7.1	7.6	14.6	9.3	18.3	13.8	Rohit Sekaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Focused Fund	3.2	(0.1)	11.2	12.7	16.2	17.8	Bharath S & Ashwin Jain
Sundaram Large Cap Fund	(0.2)	0.9	10.3	10.9	13.4	16.0	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	2.5	3.3	10.1	10.5	13.2	14.1	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	2.8	5.0	9.1	8.9	12.4	11.8	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

Data as on February 28, 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.