

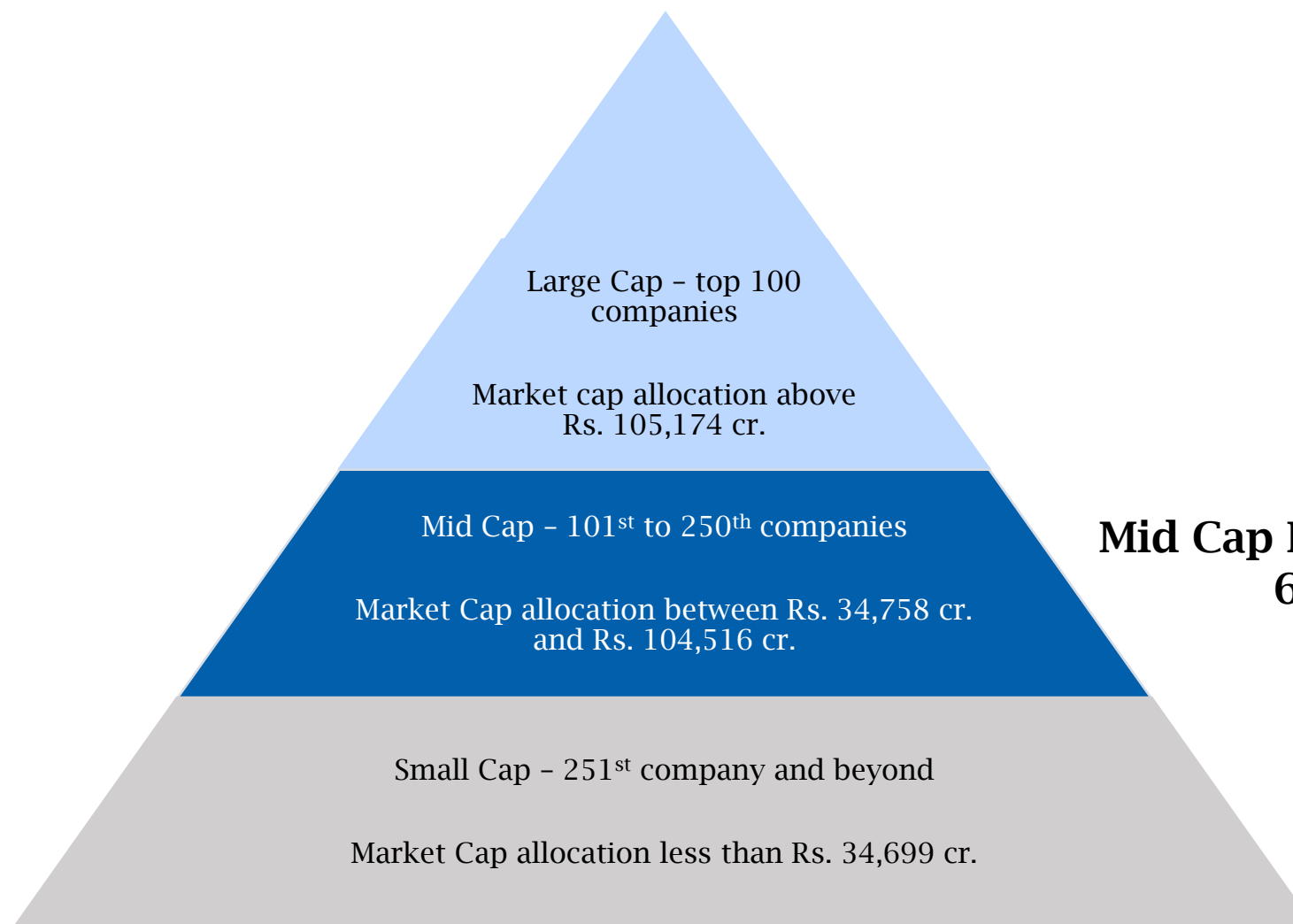
Sundaram Mid Cap Fund

March 2026

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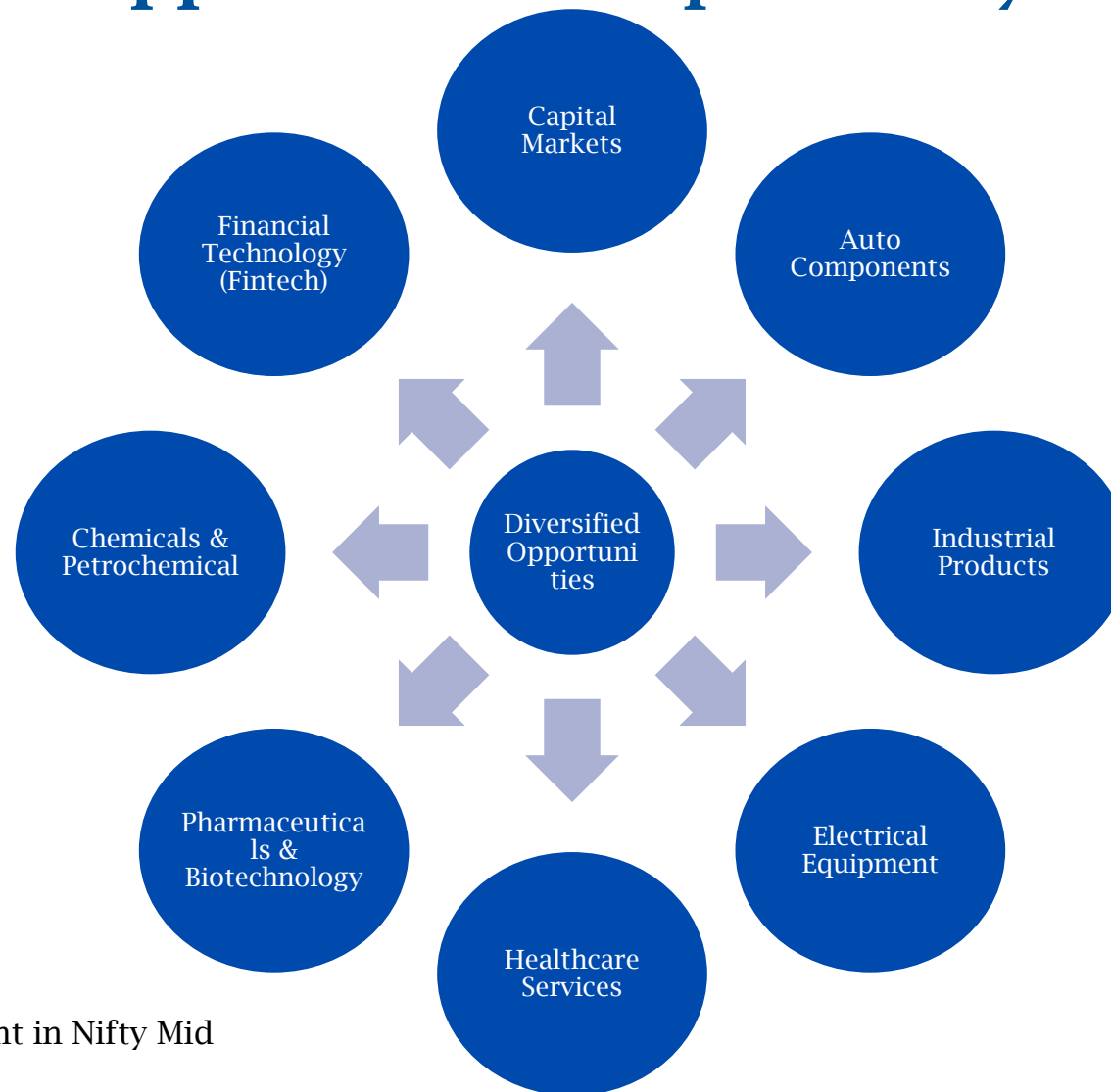
	Why Mid Cap Category
	Why Sundaram Mid Cap Fund
	Fund Philosophy & Positioning
	Fund Performance Metrics
	Appendix

Cap Curve Allocation



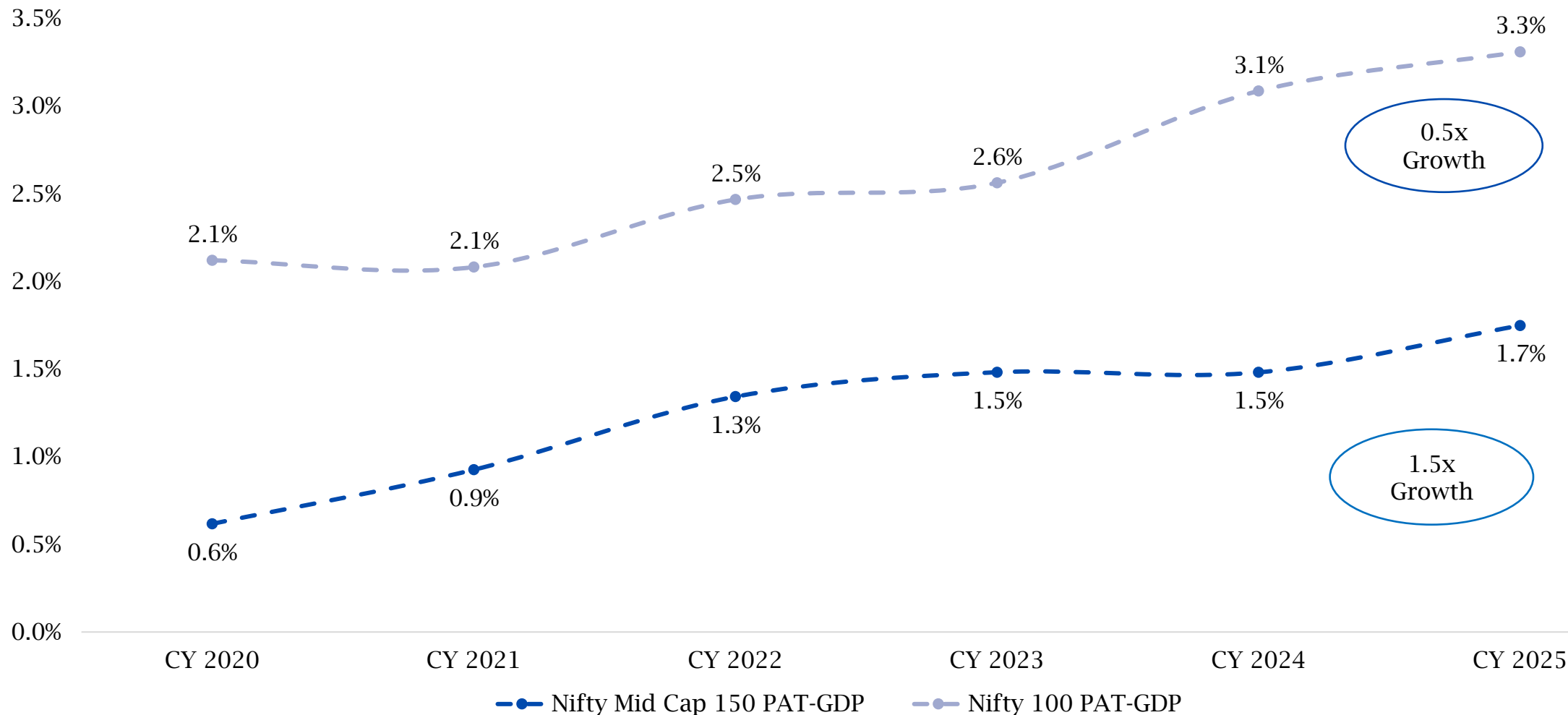
**Mid Cap Fund Allocation:
65-100%**

Emerging Sectoral Opportunities Captured by Mid Caps



*Capturing sectors which are overweight in Nifty Mid Cap 150 vs Nifty 100

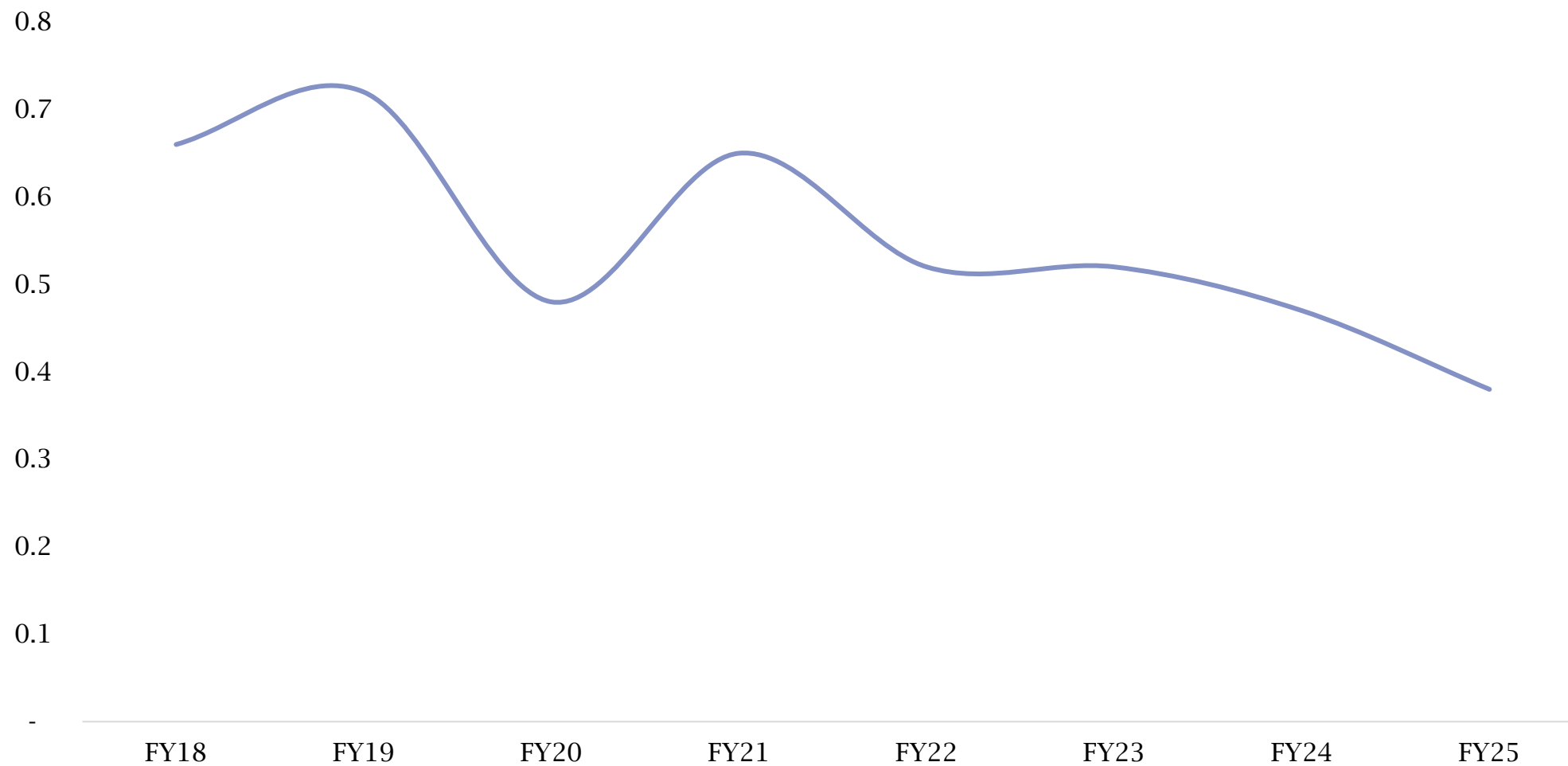
Immense Growth Potential in Mid Caps





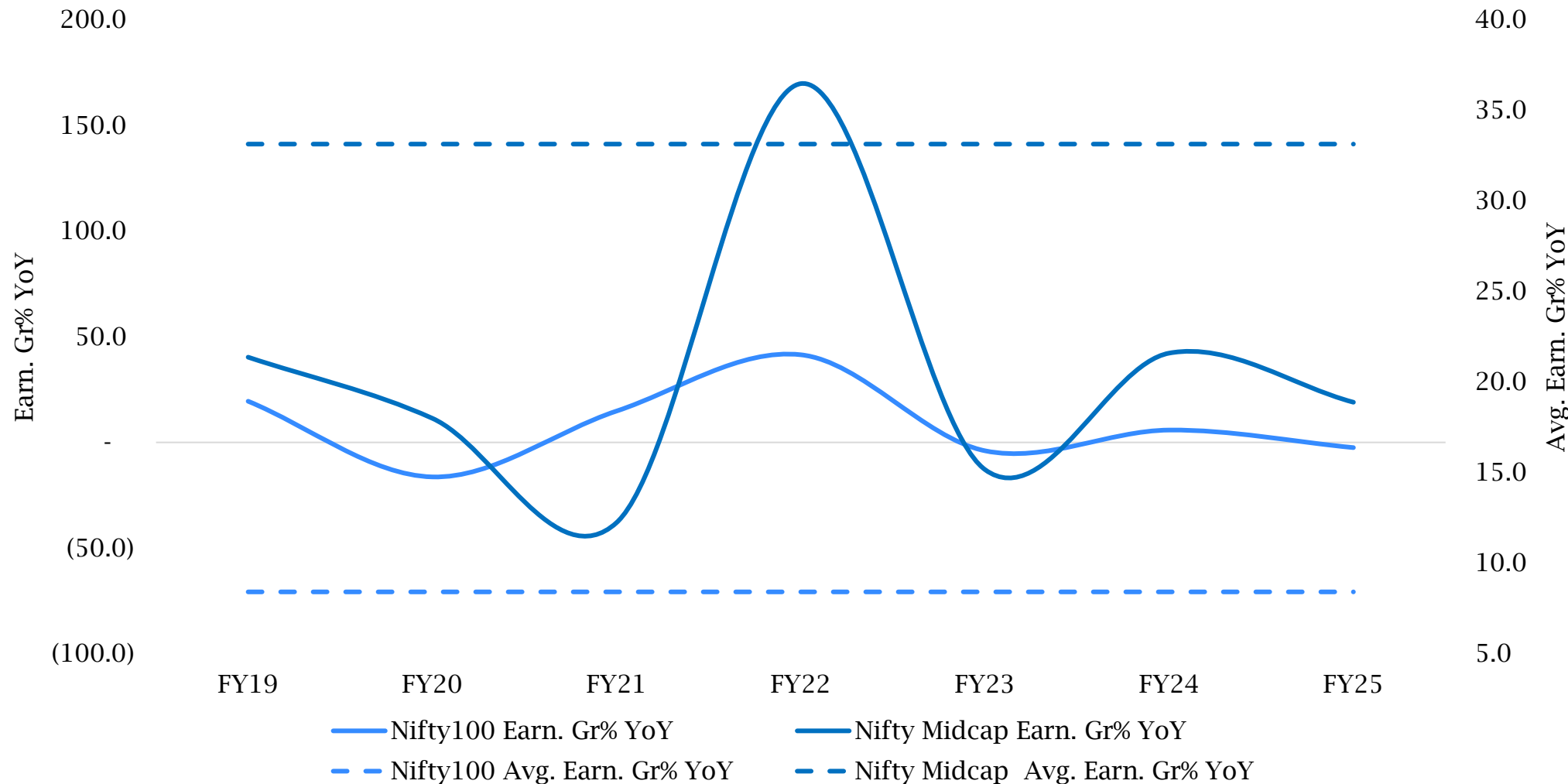
Less Leveraged

Nifty Mid Cap 150 Debt to Equity





Higher & Resilient Earning Growth

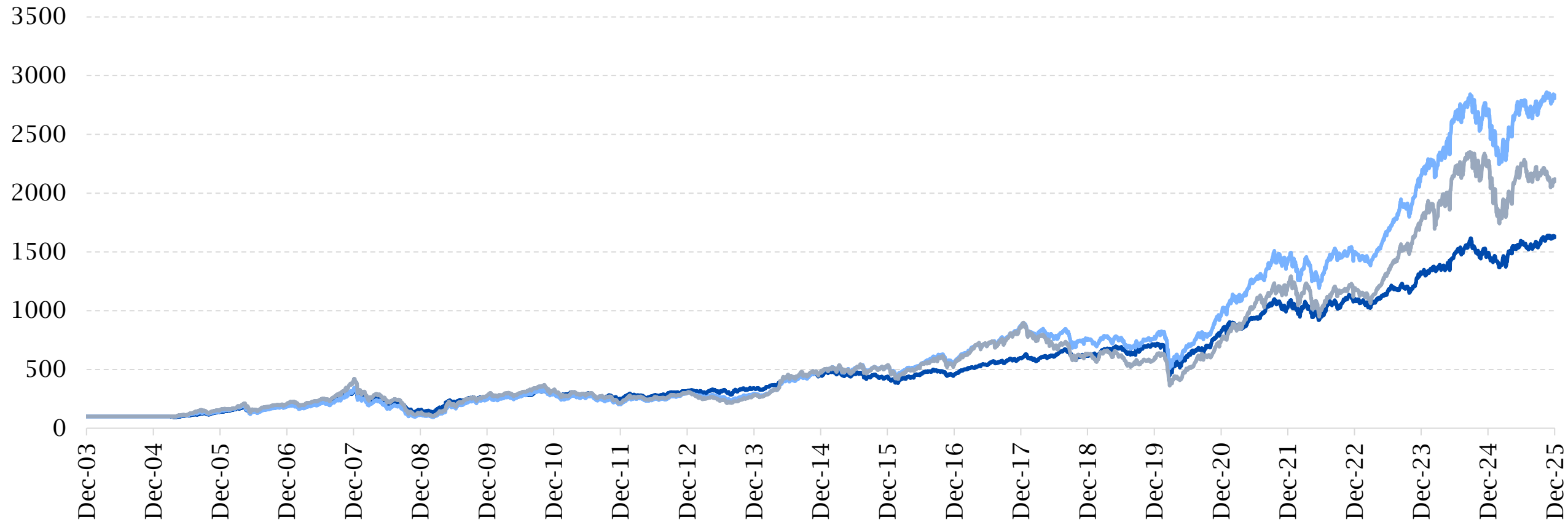


Mid Caps Higher earnings growth justifies higher valuations



Volatility Creates Wealth

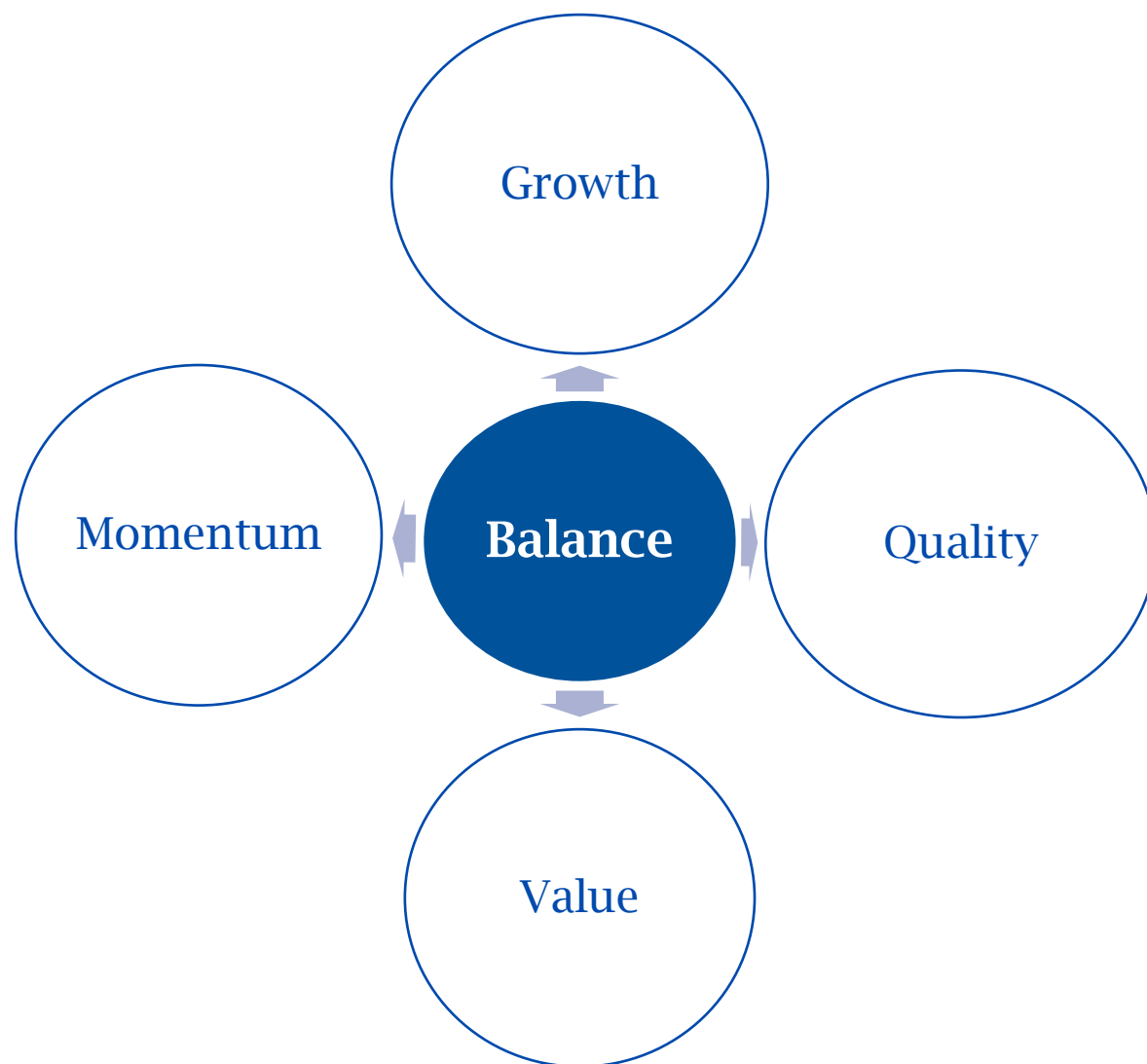
— Nifty 50 — Nifty MidCap 150 — Nifty Small Cap 250



	Pre-GFC Rally			GFC Correction			Post-GFC Rally			Taper Tantrum			Post-Correction Rally			US-China & Covid-19 Correction			Post-Covid-19 Rally			Current Slowdown		
	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return	Begin	End	%Return
	Apr-05	Jan-08		Jan-08	Mar-09		Mar-09	Nov-10		Nov-10	Aug-13		Aug-13	Jan-18		Jan-18	Mar-20		Mar-20	Oct-24		Oct-24	Dec-25	
Nifty 50	2215	7468	237	7468	3403	-54	3403	7673	125	7673	7104	-7	7104	15053	112	15053	12106	-20	12106	39334	225	38295	39334	3
Nifty MidCap 150	981	3343	241	3343	1012	-70	1012	3214	218	3214	2373	-26	2373	8455	256	8455	5484	-35	5484	28332	417	28278	28332	0
Nifty Small Cap 250	994	4165	319	4165	1097	-74	1097	3573	226	3573	2163	-39	2163	8342	286	8342	3901	-53	3901	21213	444	23409	21213	-9

Source: Bloomberg, Sundaram Asset Management
Data as of December 31, 2025

Philosophy & Mission



Our aim is to

- Deliver superior *risk-adjusted-return* over *medium to long term* by
- Following a *balanced approach* of investing in Consistent and Cyclical *Growth* businesses that have *superior Quality*
- We aim to have reasonable *margin of safety* in our investments & avoid growth/value traps
- To Develop Knowledge & Analytical *Edge* over market *consistently*.

Fund framework and a deep dive into strategy



- Dominant leadership position within segment with distinct growth engines
- High share of cash flows within segment
- Innovative products / technology
- Ability to compound earnings over medium-term

Portfolio Approach

Portfolio Approach in the post-pandemic phase of last two years

Sector positioning	Outcomes
<p><i>Sector agnostic approach:</i> Diversified portfolio with bottom-up stock selection</p>	<p><i>Lower portfolio volatility</i></p>
Style	Outcome
<p>Orientation towards businesses with structural growth drivers</p>	<ol style="list-style-type: none"> 1. Better <i>earnings visibility to portfolio</i> 2. Improve consistency and minimize drawdowns from selection effects over medium term
<p>Increasing portfolio mix of <i>earnings compounders</i> over deep cyclicals</p>	
<p>Consciously evaluate active bets against benchmark ideas in the context of risk-reward</p>	
Cap-curve	Outcome
<p>Focus on <i>bottom-up ideation</i> within eligible investment universe.</p>	<p>Cap-curve positioning is outcome</p>

Strong Conviction

The active share is positioned towards sub segments where there are growth and profitable opportunities

Retail

- We have been significant overweight in this segment, we believe there are significant penetration opportunities here from urbanization

Industrials

- We are enthused by capital spending in data center and efficient norm related opportunities which can have multi year growth

Ancillary

- We believe as competitive intensity in mobility space gets intense from technology change and innovation, more launches will help ancillary companies

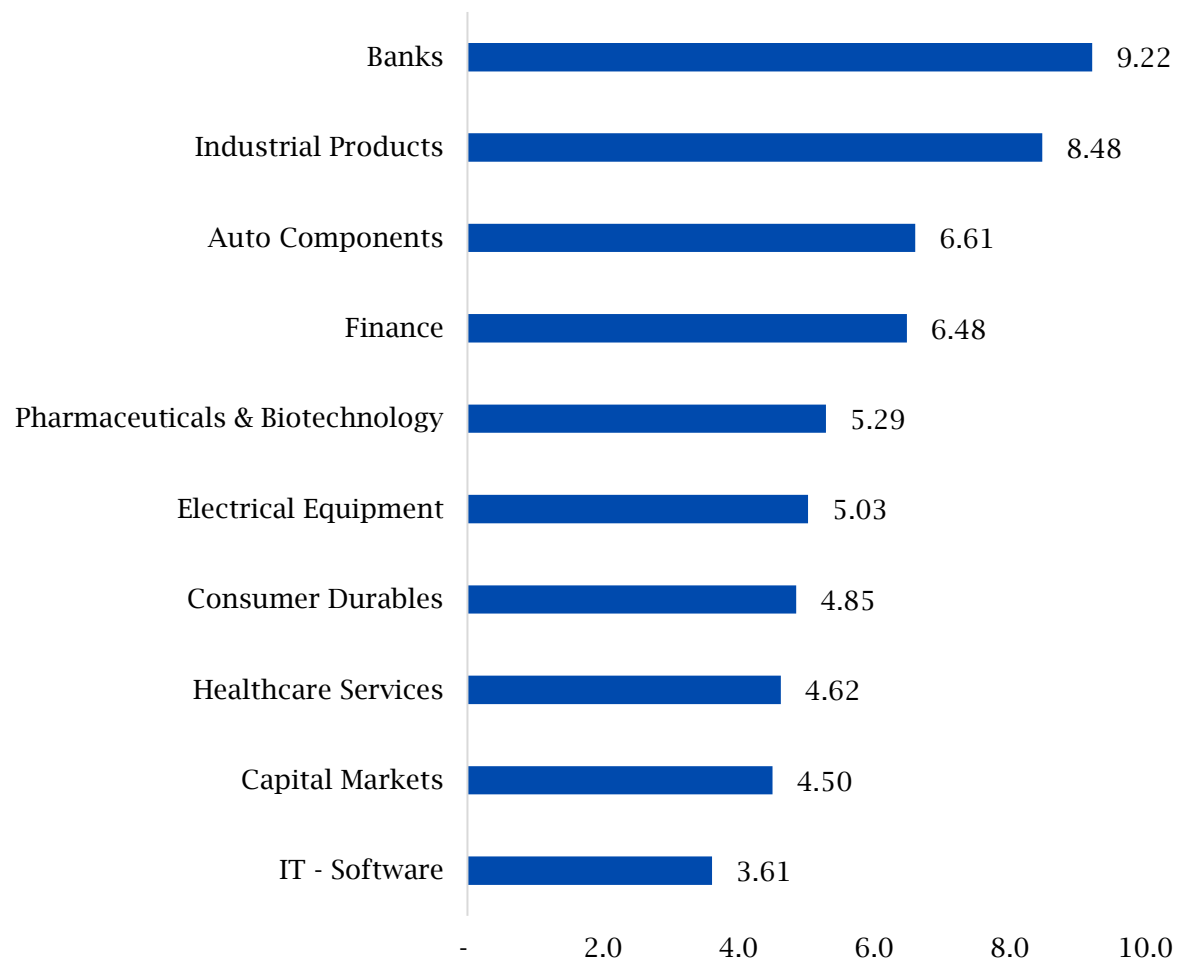
Chemicals

- The fund targets long-term growth by investing in select opportunities benefiting from the global supply chain shift to India

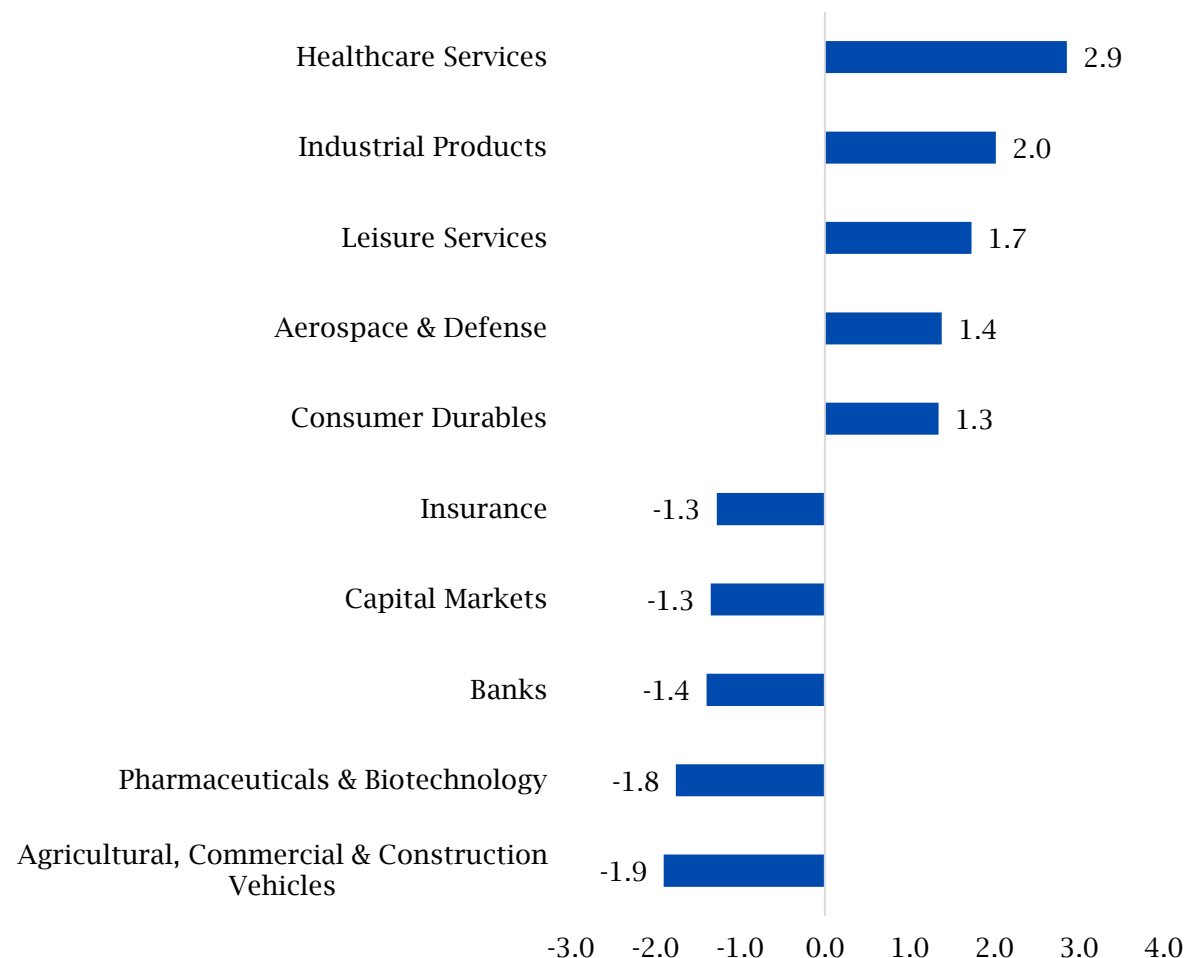


Sundaram Mid Cap Fund – Sector Analysis

Sector Allocation (%)



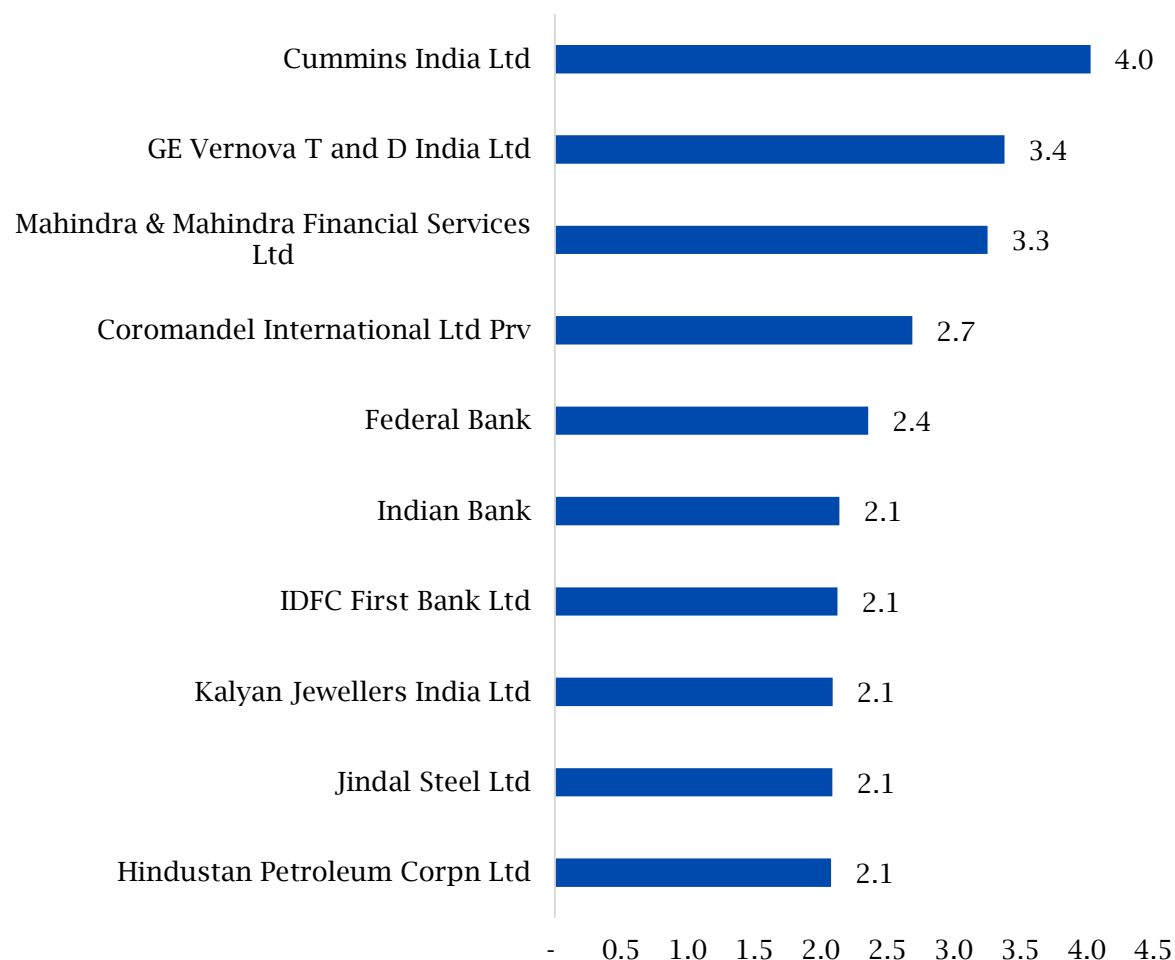
Sundaram Mid Cap Fund vs BM Weightage (%)



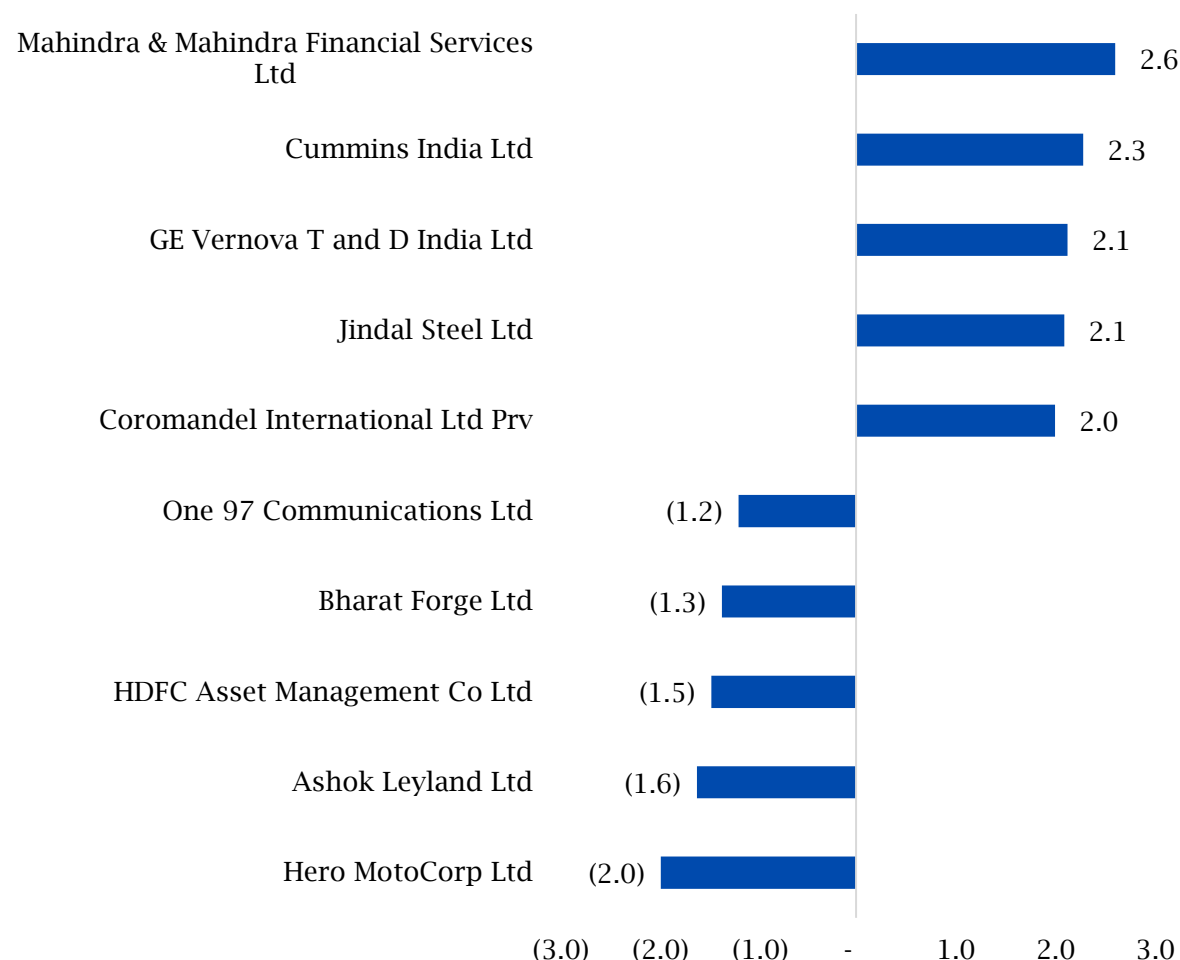


Sundaram Mid Cap Fund – Stock Analysis

Stock Weightage (%)

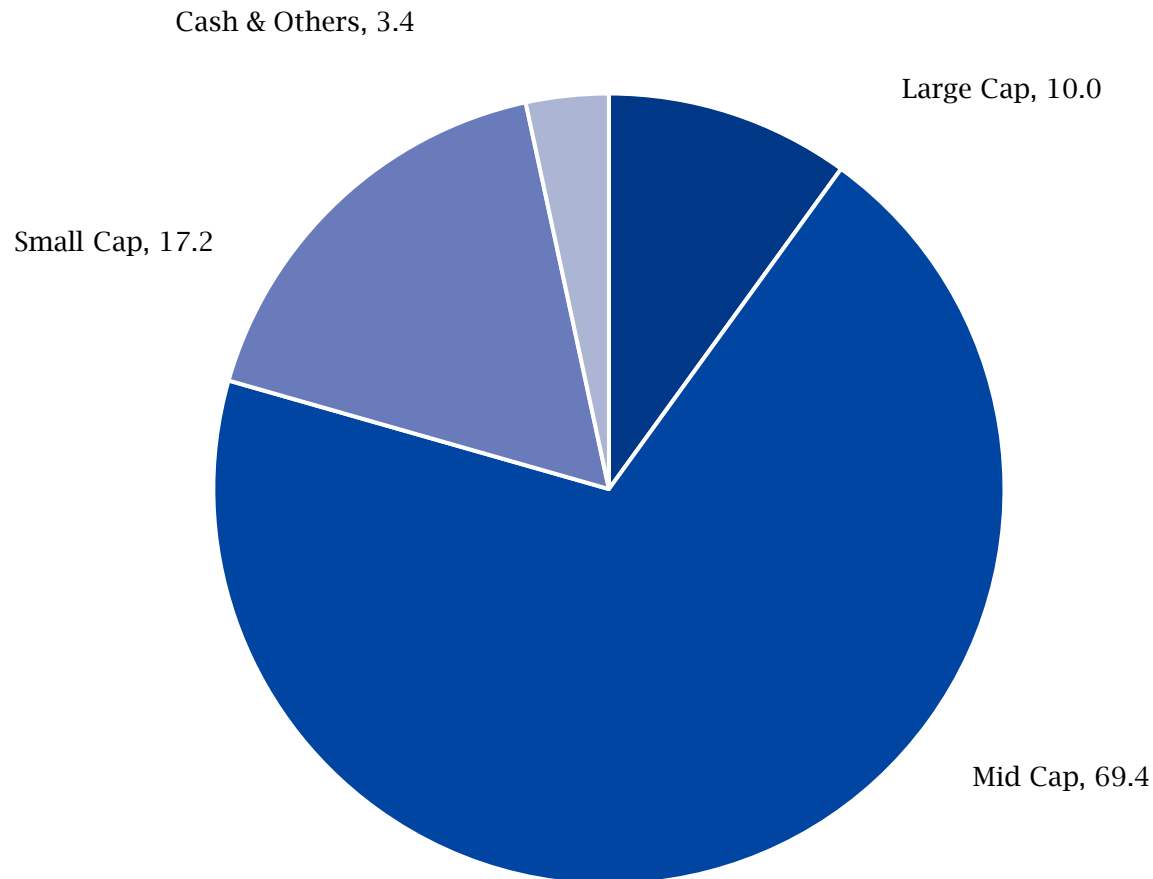


Stock Weightage vs BM

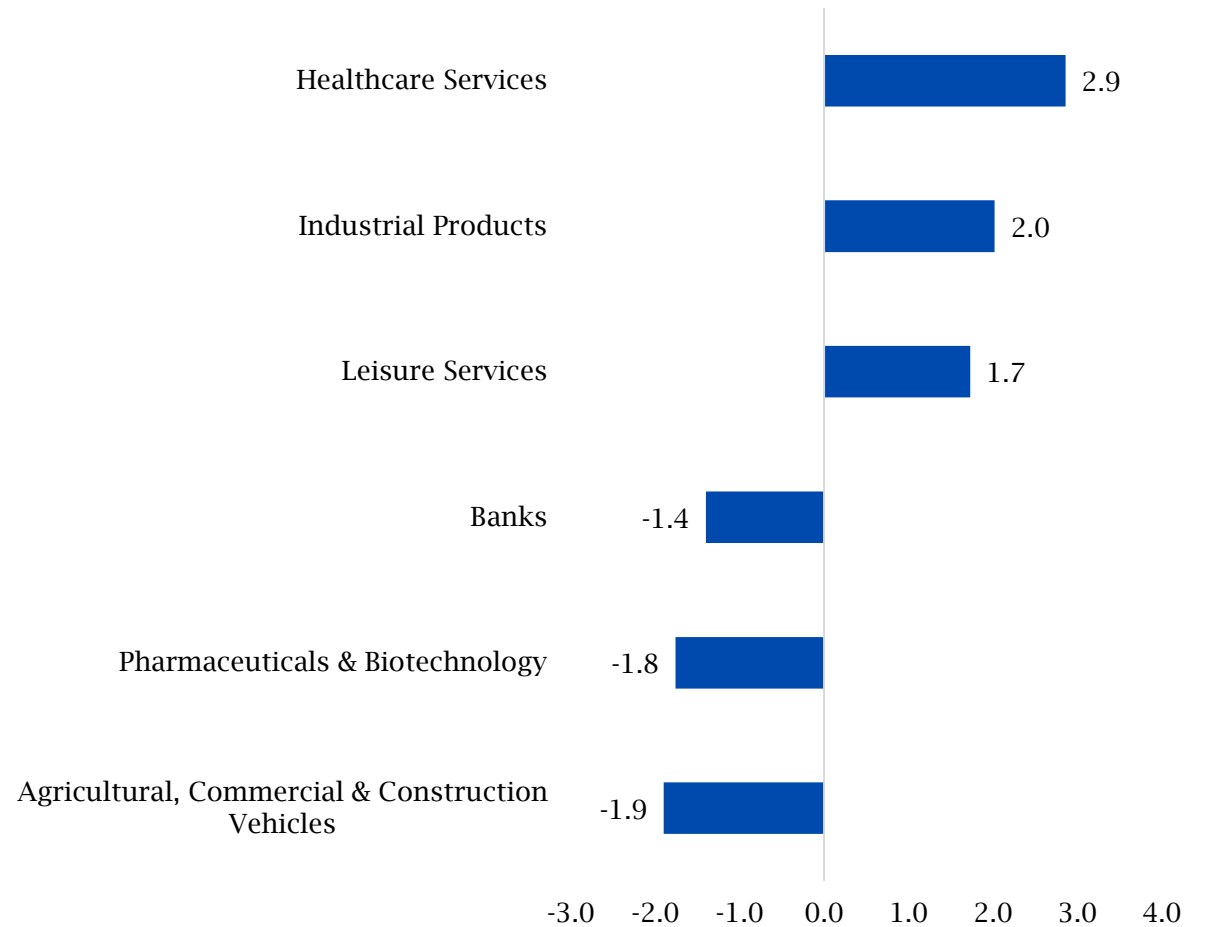


Sundaram Mid Cap Fund Sector and Cap Curve

Cap Curve Allocation



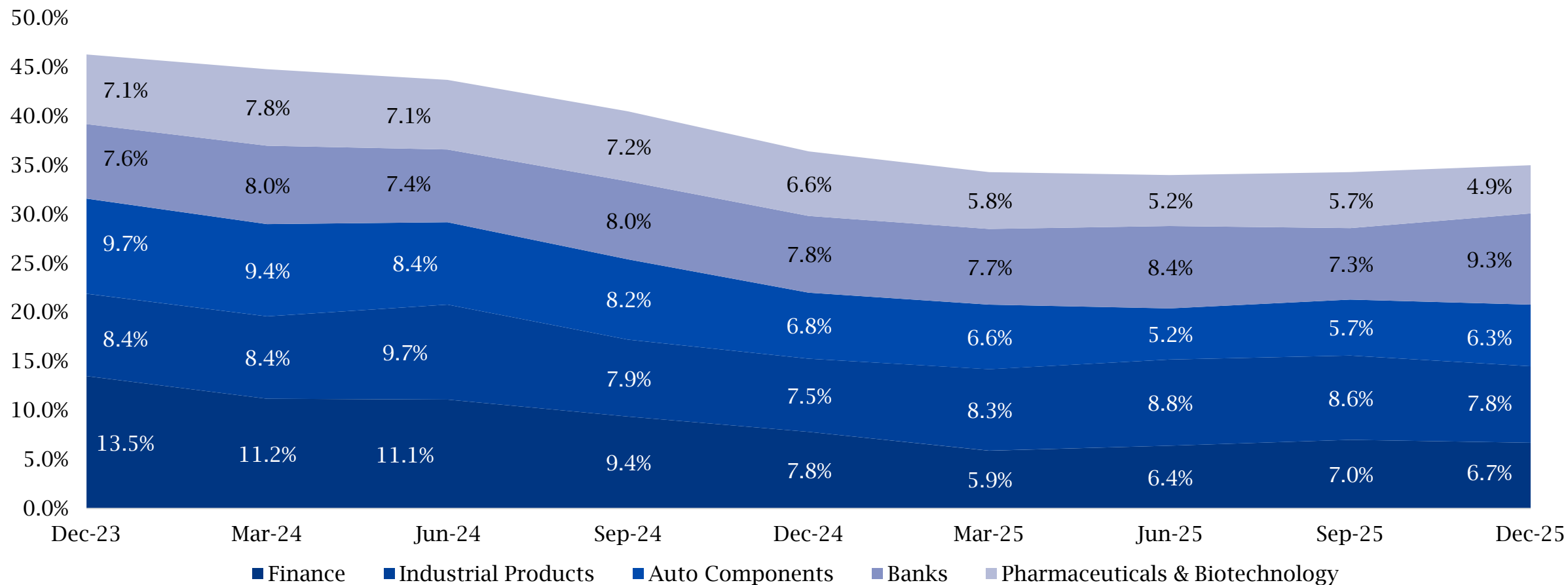
Active Industry Bets vs Benchmark





Sundaram Mid Cap Fund Sector Allocation Over Past 8 Quarters

Top 5 Sector Allocation



Gradually lower concentration on top sectors

Prudent Management & Focus on Stock Selection

Prudent Management

Prudently manage sector and stock deviation within the risk framework.

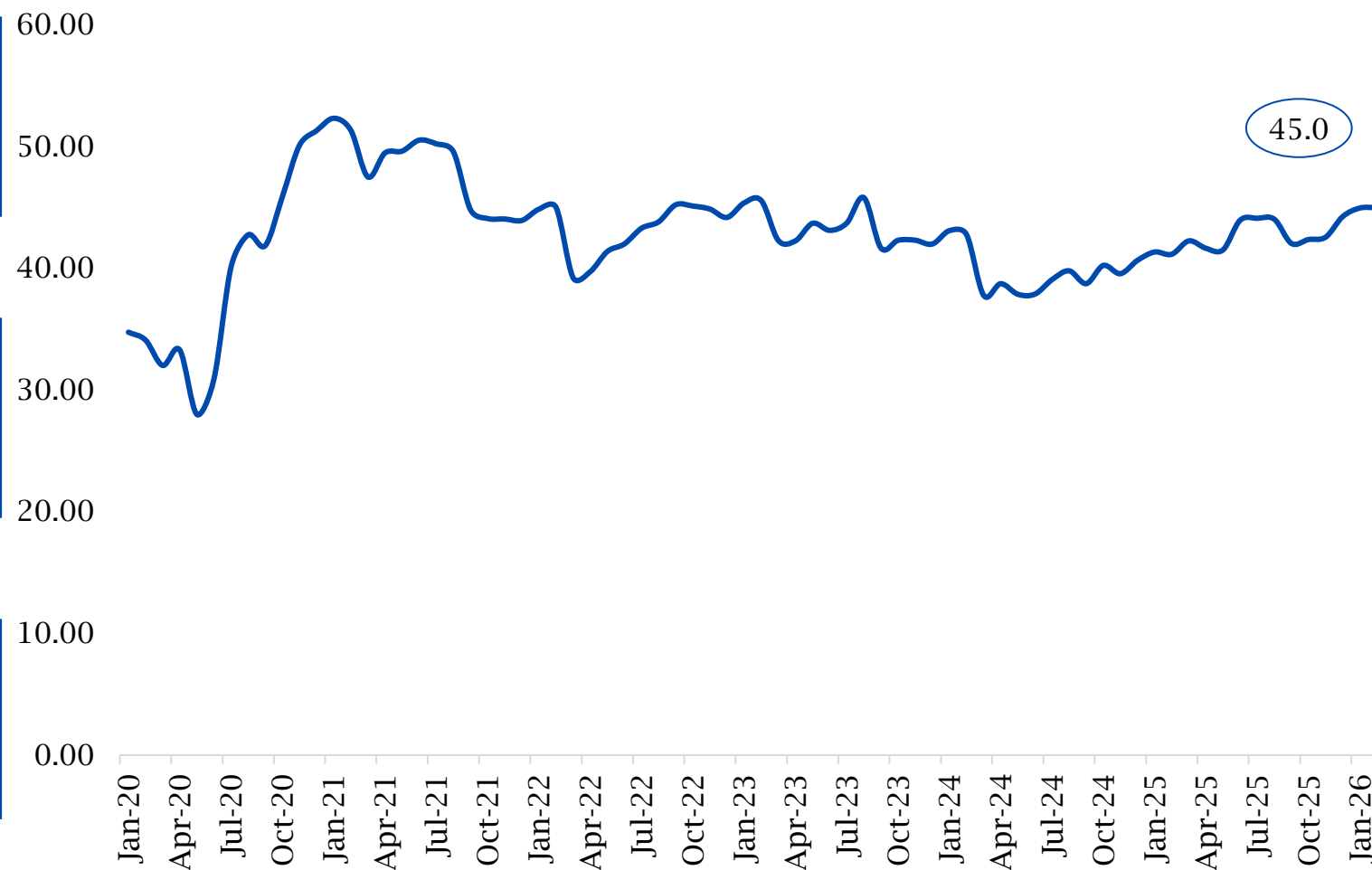
Moderate Sector Bets

Focus on stock selection while moderating sector bets.

Benchmark Awareness

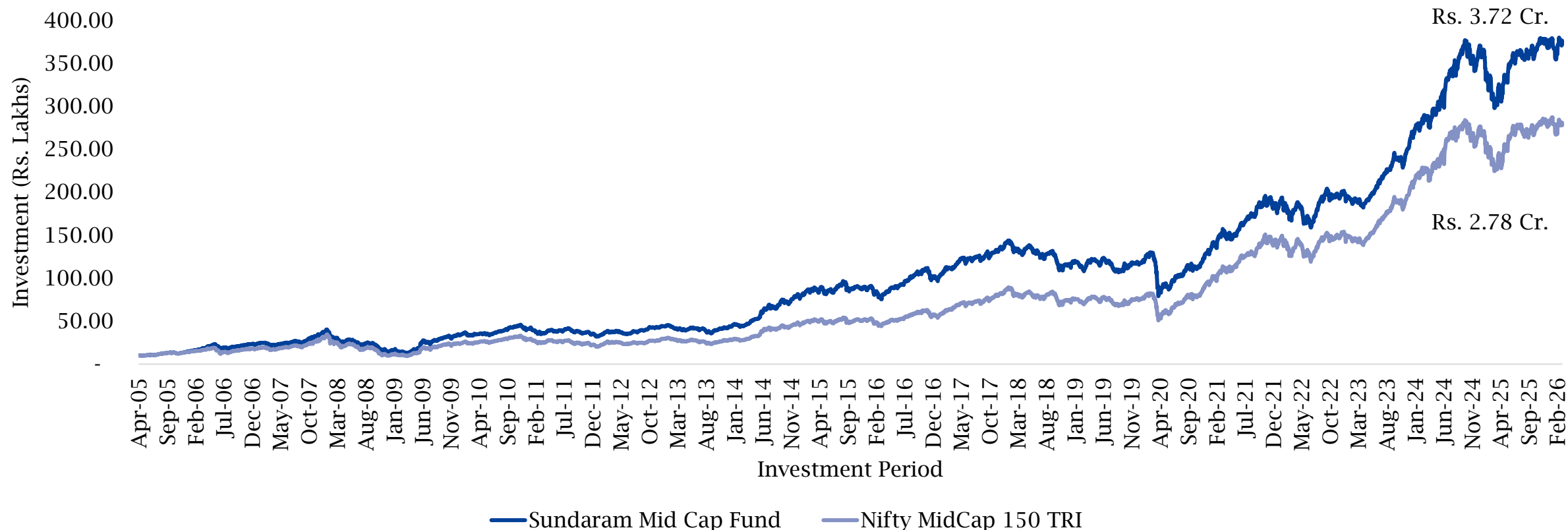
Stay conscious of the benchmark and its changes.

Stock Overlap Sundaram Mid Cap Fund vs Nifty MidCap 150





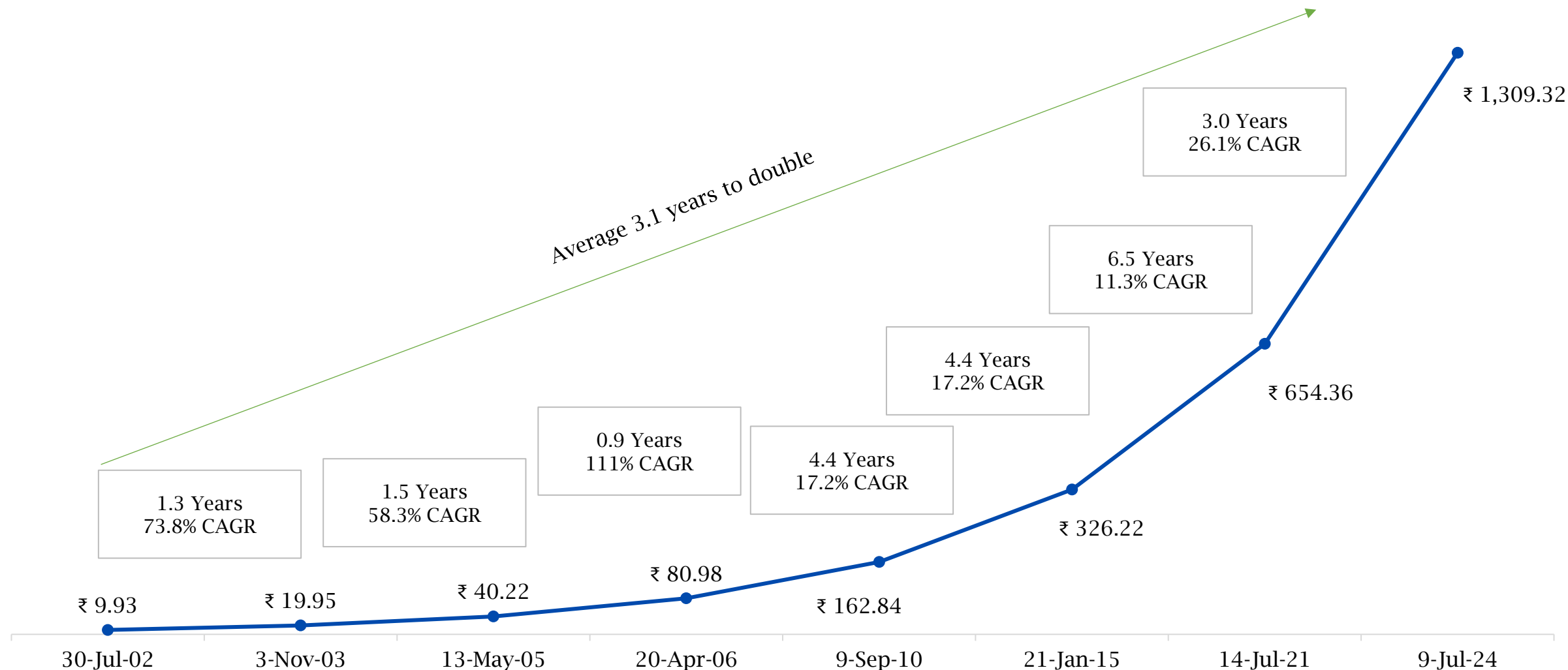
From 2005: The 10 Lakh Journey



	2008 Financial Crisis		Taper Tantrum Crisis		Covid-19 Crisis	
	Jan'08 - Mar'09	Apr'09 - Dec'10	May'13 - Dec'13	Jan'14 - Dec'14	Mar'20 - Apr'20	Apr'20 - Dec'21
	Crisis	Post-Crisis	Crisis	Post-Crisis	Crisis	Post-Crisis
Sundaram Mid Cap Fund	-63%	188%	14%	74%	-30%	120%
Nifty MidCap 150 TRI	-68%	169%	8%	62%	-28%	165%

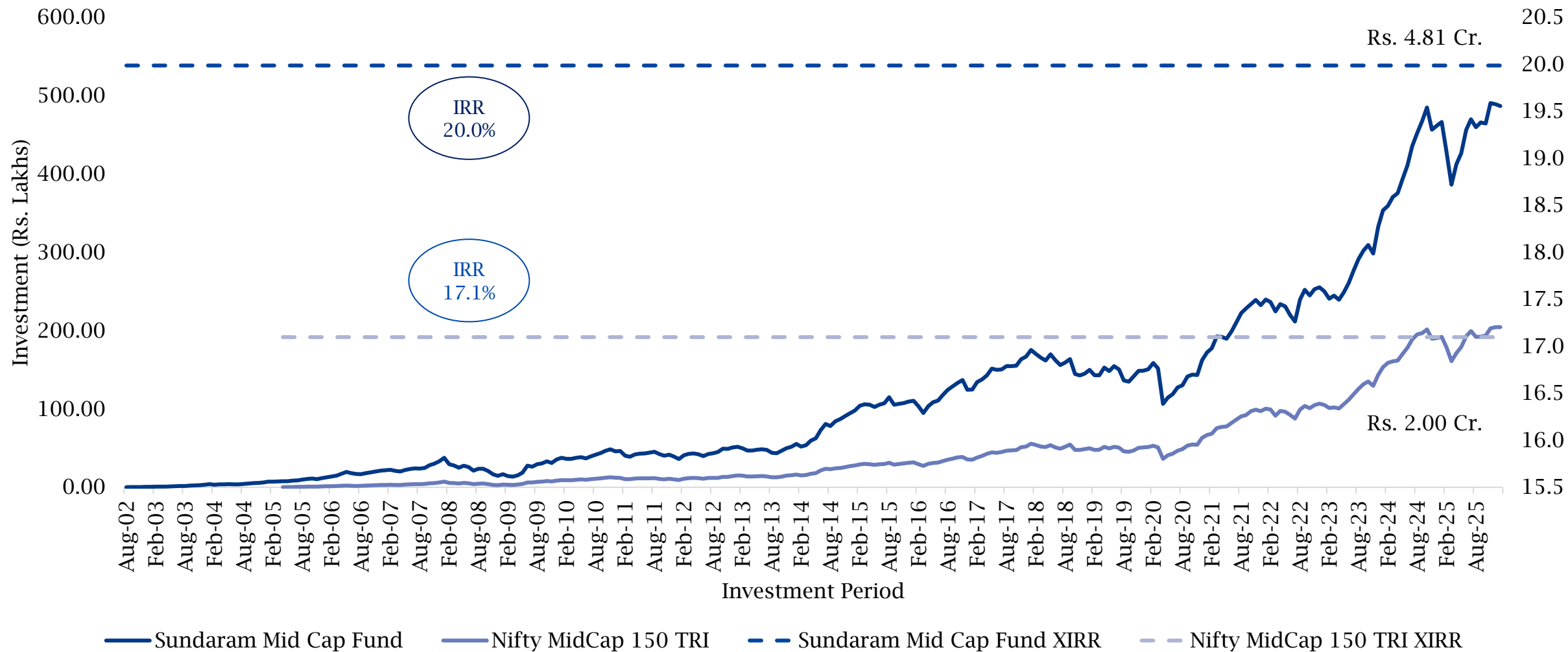


Sundaram Mid Cap Fund - Doubling returns over time (INR)



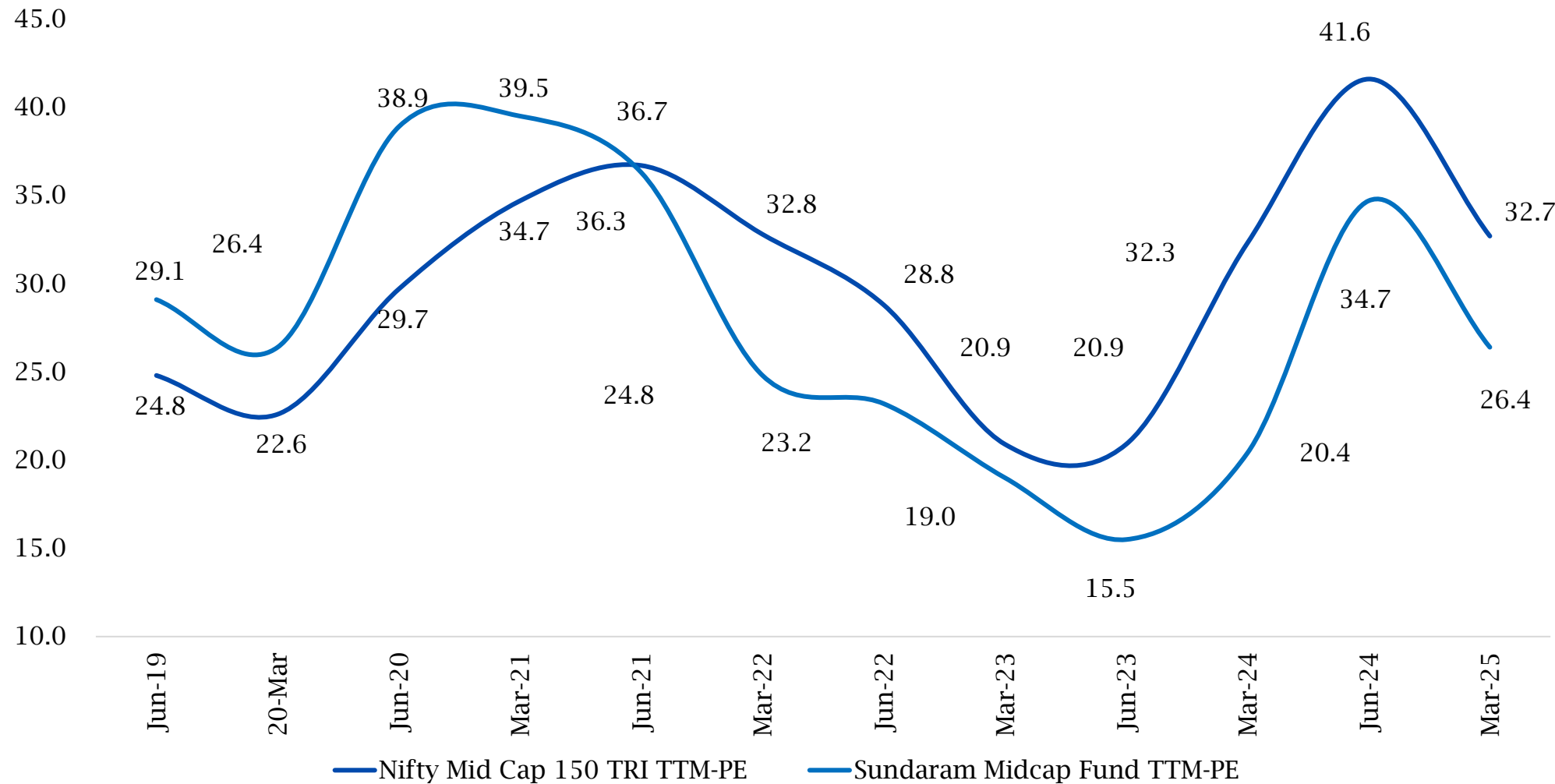


Investment Journey: ₹10,000 SIP from Inception





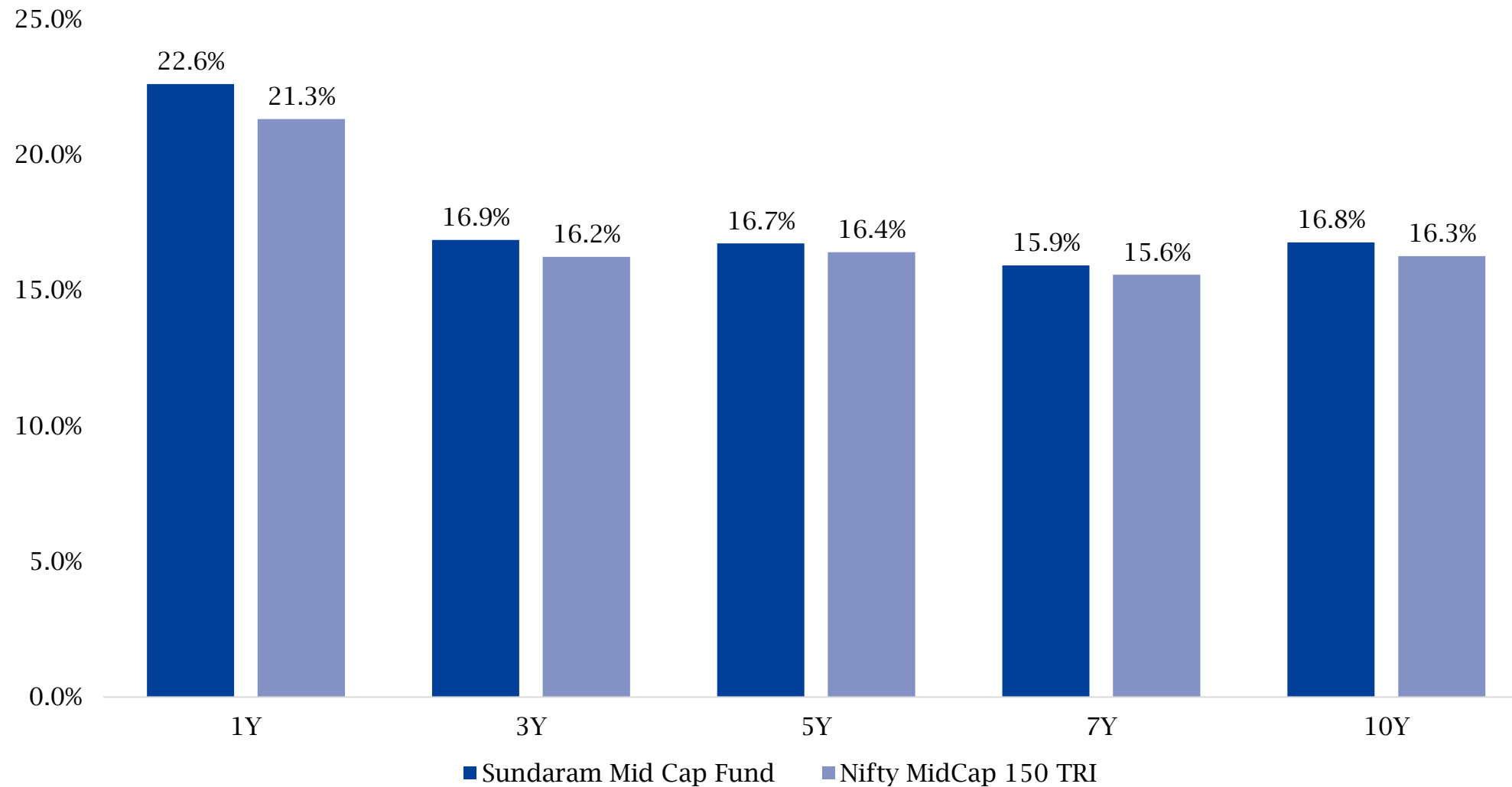
Long-Term Valuation: Fund vs BM 10 Years



Post-Covid: Fund maintained attractive valuations vs BM

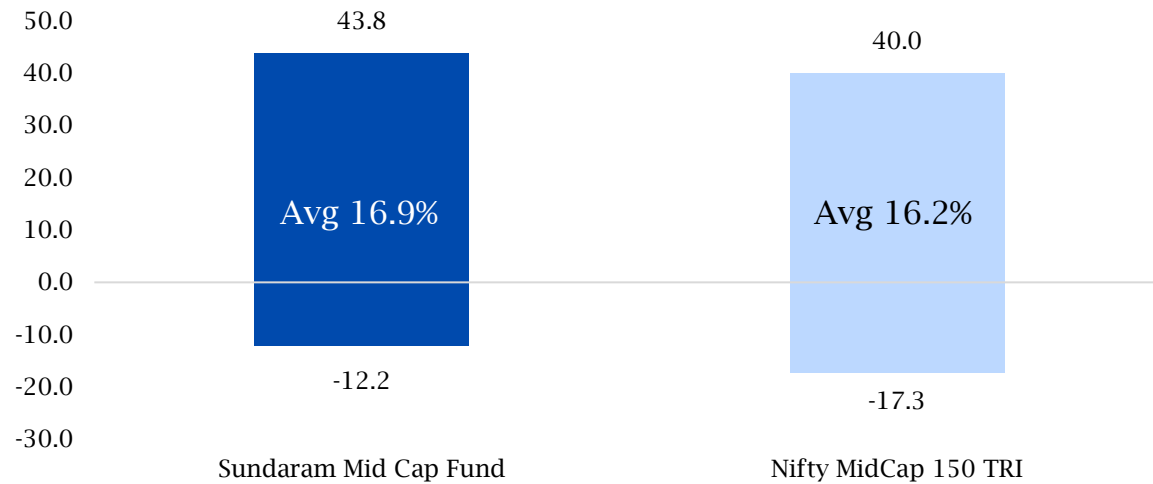


Daily Average Rolling Returns (Since 2005)

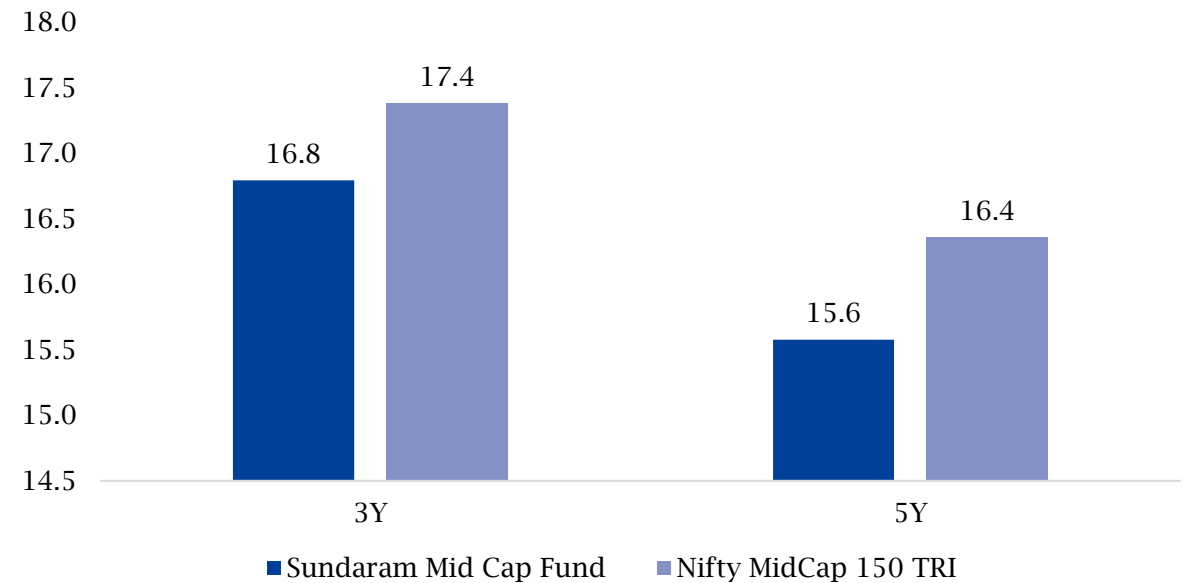


Higher return with lesser volatility

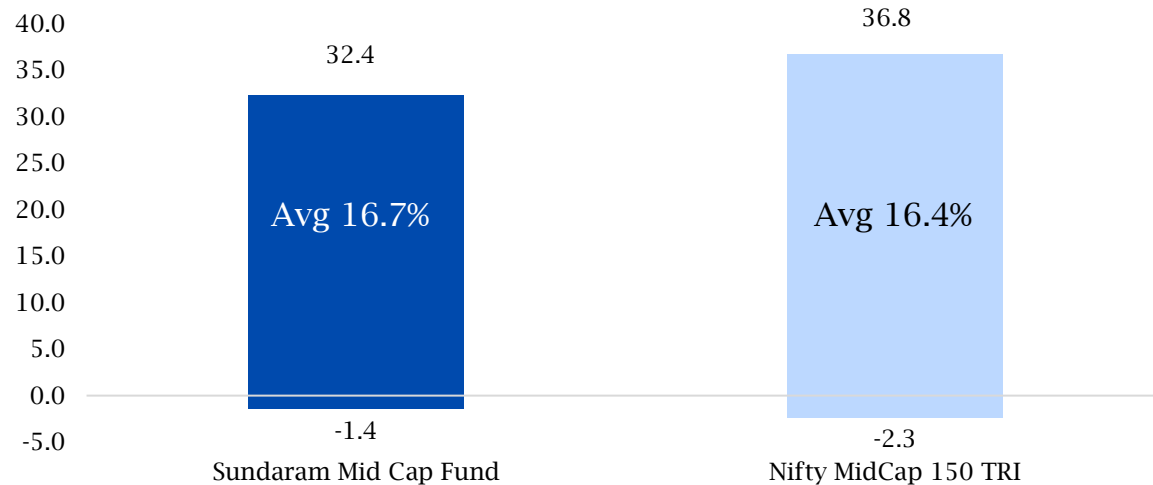
Rolling Returns - 3Y CAGR



Volatility (Std. Deviation)



Rolling Returns - 5Y CAGR



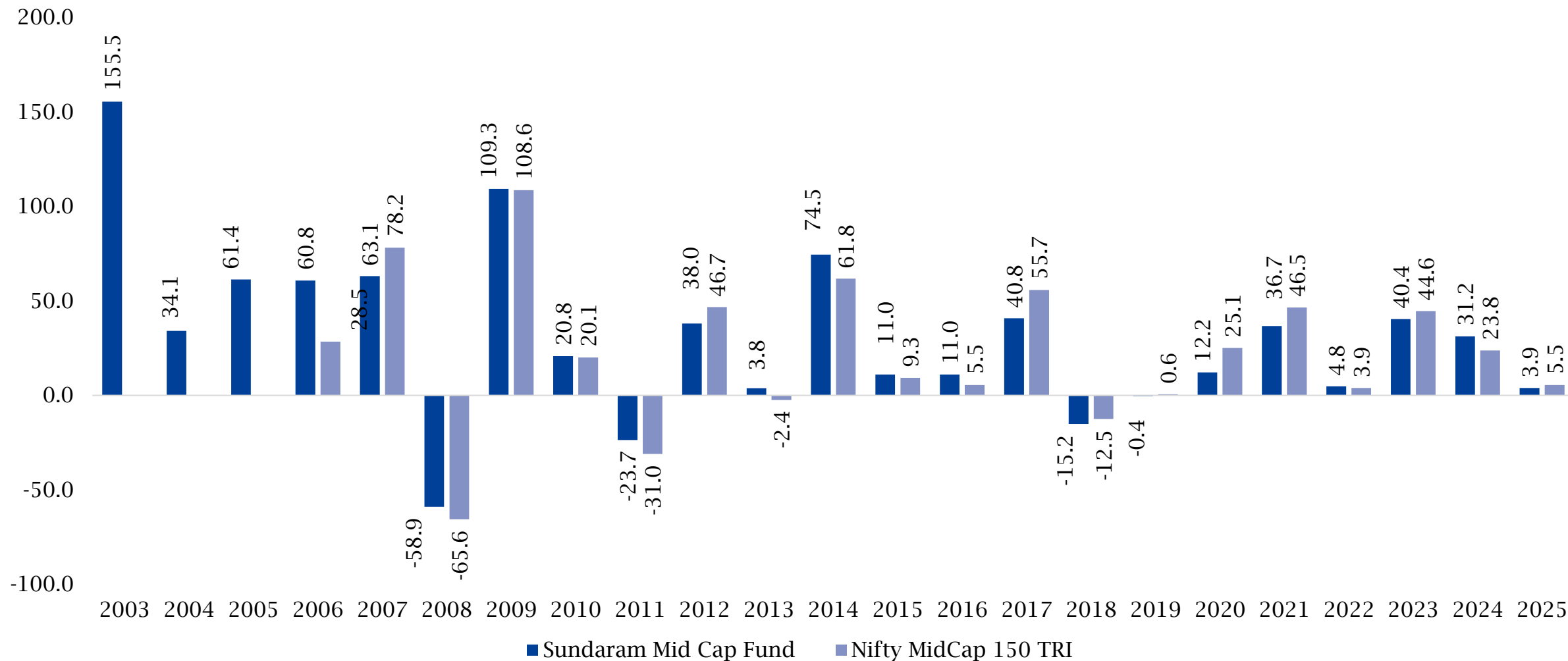
Consistency Over Long Term – Daily Rolling Returns

Returns CAGR (%)	1 Year	3 Years	5 Years	7 Years	10 Years
More than 15%	56%	60%	63%	65%	82%
More than 10%	63%	76%	77%	95%	98%
More than 0%	81%	92%	100%	100%	100%
Less than 0%	19%	8%	0%	0%	0%
No. of observations	8247	7517	6787	6056	4960

Over a 5-year horizon, Sundaram Mid Cap Fund has always yielded positive returns.

Further, over a 7-year horizon, in ~95% instances, returns exceeded 10% CAGR.

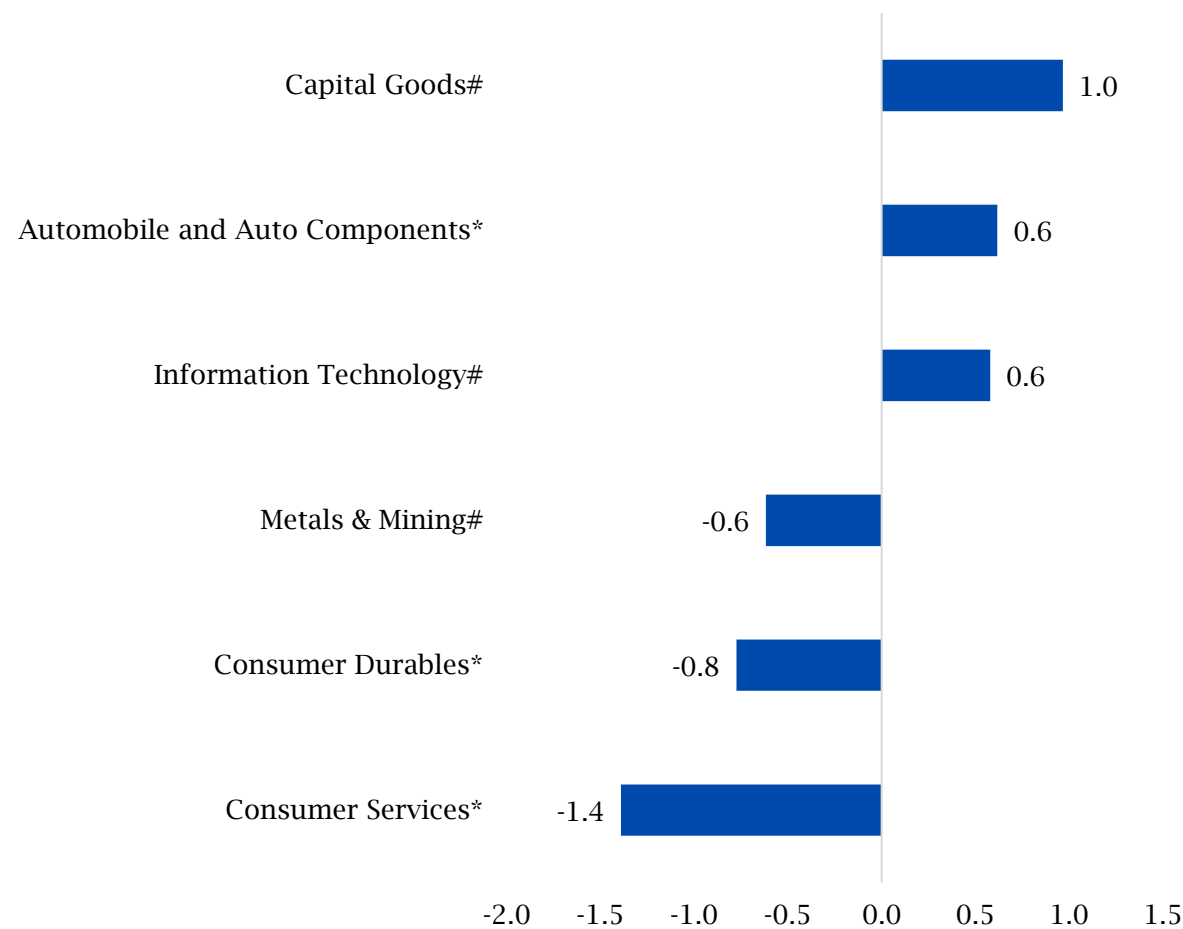
Calendar Year Returns (%)



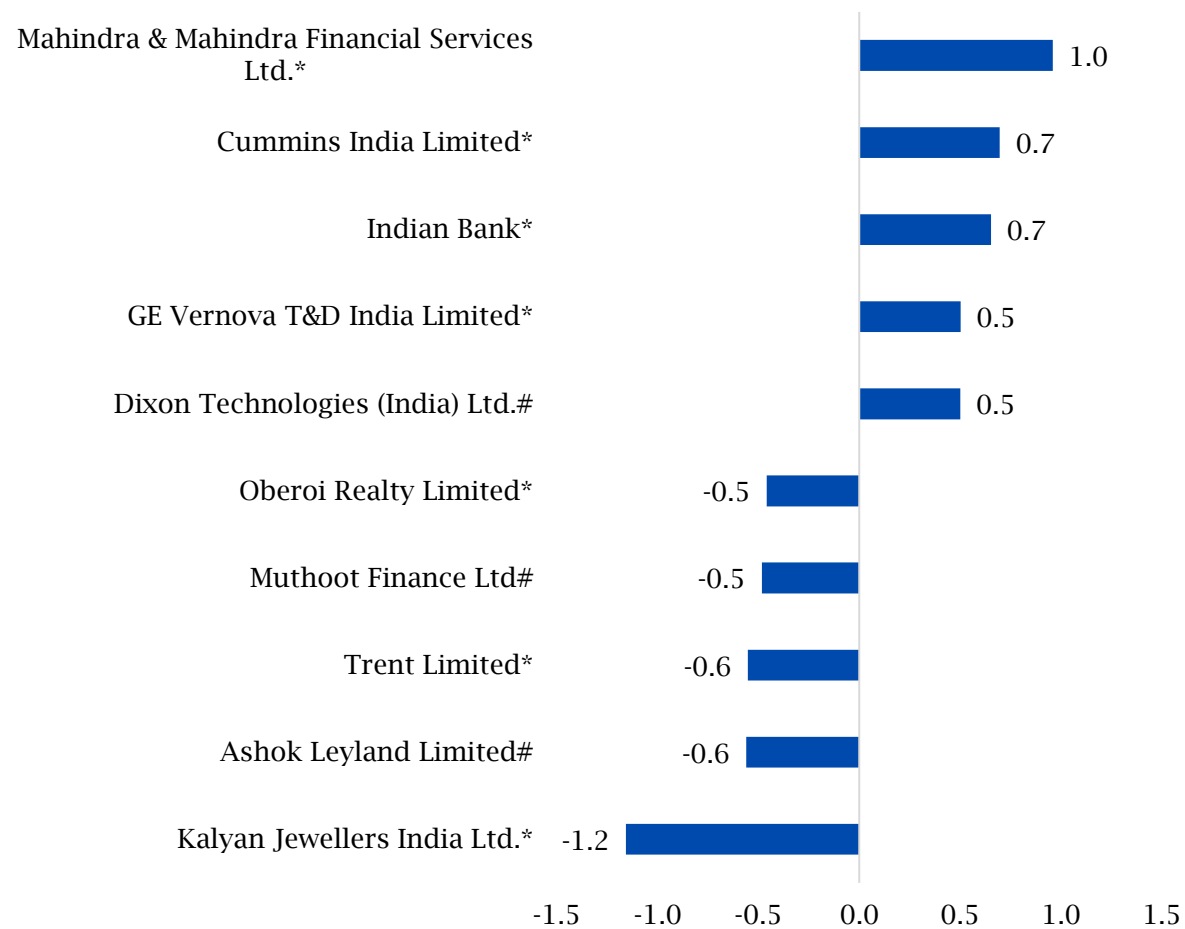


Attribution Analysis

Sectors - Contributors / Detractors (%)



Stocks - Contributors / Detractors (%)



One year attribution analysis



Sundaram Mid Cap Fund Risk Ratios and valuation

Risk Ratio	Sundaram Mid Cap Fund	Nifty Midcap 150
Arithmetic Mean	24.0	23.7
Standard Deviation	15.0	15.7
Sharpe Ratio	1.4	1.3
Sortino Ratio	2.2	2.2

Risk Ratios	Sundaram Mid Cap Fund
Correlation	1.0
Beta	0.9
Alpha	2.0
Tracking Error	3.6
Information Ratio	0.2
Treynor Ratio	21.9



Fund Facts

Allotment Date	July 2002
Objective	Seek capital appreciation by investing in diversified stocks that are generally termed as mid-caps
Benchmark	Nifty MidCap 150 TRI
Asset Allocation	<ul style="list-style-type: none"> • Equity and Equity related Instruments of mid cap companies 65-100% • Other Equities, Cash and Cash Equivalents 0-35% • Exposure in Derivatives Up to 50% • Investment in overseas securities 0-35% • Investment in REITs & InvIT 0-10%
Plans	Regular & Direct
Options	Growth, IDCW (Pay Out, Reinvestment & Sweep); Default Option: Growth; Default Sub-Option: IDCW Sweep
Minimum Subscription Amount	Lumpsum: First Investment: INR 100 and any amount thereafter; Subsequent Purchase: INR 100 and any amount thereafter SIP: INR 1000 per week, INR 100 per month, INR 750 per quarter, Weekly SIP will be processed on Wednesdays
Load Structure	<ul style="list-style-type: none"> • If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred via STP within 365 days from the date of allotment - No Exit Load. • If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred via STP within 365 days from the date of allotment - exit load of 1% of the applicable NAV will be charged. • For redemption or transfer via STP or withdrawal via SWP after 365 days from the date of allotment - Nil.

Fund Performance

Period	Performance			Rs. 10,000 Invested			Value of Rs. 10,000-a-month SIP			
	Fund (%)	Benchmark Tier I (%)	Additional Benchmark (%)	Fund (%)	Benchmark Tier I (%)	Additional Benchmark (%)	Investment (Rs.)	Fund (Rs.)	Benchmark Tier I (Rs.)	Additional Benchmark (Rs.)
Last 1 year	24.9	23.9	15.1	12486	12387	11507	120000	126975	126374	123066
Last 3 years	25.5	24.9	14.6	19769	19496	15066	360000	459719	447464	413582
Last 5 years	19.9	20.8	12.9	24840	25694	18379	600000	962790	944698	791102
Since Inception	23.4	-	16.4	1433859	-	359465	2830000	48133899	-	19122791

Fund Managers



Bharath S., Head - Equities

Bharath S. is Head Equities at Sundaram Asset Management Company. He has over two decades of experience in the industry across Equity Research and Fund Management.

Bharath joined Sundaram Asset Management Company in August 2004 as a Research Analyst. He moved into active fund management of hybrid funds in 2012 and has also been managing other open-ended schemes from January 2013. Prior to joining Sundaram Asset Management Company, Bharath worked at Navia Markets as an Analyst.

He manages Sundaram Mid Cap Fund*, Sundaram Large & Mid Cap Fund*, Sundaram Focused Fund*, Sundaram Large Cap Fund*, Sundaram Flexi Cap Fund*, Sundaram Aggressive Hybrid Fund (Equity Portion)*, Sundaram Multi Asset Allocation Fund*, Sundaram Balanced Advantage Fund* (Equity Portion), Sundaram Services Fund*, Sundaram Conservative Hybrid Fund* (Equity Portion).

Bharath holds an MBA from Thiagarajar School of Management, Madurai and is a certified FRM and a Cost Accountant.



Performance details for other schemes managed

Scheme Name (Regular Plan)	1 year (%)		3 years (%)		5 years (%)		Fund Managers
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	
Performance Details for schemes managed by Mr. Bharath S							
Funds Managed by Fund Manager: 8 Funds							
Sundaram Mid Cap Fund	24.9	23.9	25.5	24.9	19.9	20.7	Bharath S & Shalav Saket
Sundaram Multi Cap Fund	16.9	18.0	18.1	19.9	15.4	16.7	Bharath S & Shalav Saket
Sundaram Large and Mid Cap Fund	20.4	20.1	17.9	20.6	14.8	17.1	Bharath S
Sundaram ELSS Tax Saver Fund	15.7	17.6	16.1	18.0	14.2	14.9	Bharath S & Rohit Seksaria
Sundaram Aggressive Hybrid Fund	12.3	13.6	13.4	14.1	11.6	11.7	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	10.1	10.2	11.0	11.0	9.3	9.7	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

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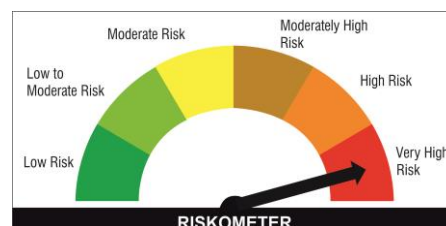
For scheme specific risk factors, asset allocation, load structure, fund facts and taxation aspects please refer scheme information documents available online and at branches/Investor Service Centres; also, at www.sundarammutual.com

Statutory: Mutual Fund: Sundaram Mutual Fund is a trust under Indian Trusts Act, 1882. Liability for sponsors is limited to Rs 1 lakh. Sponsors: Sundaram Finance Ltd.

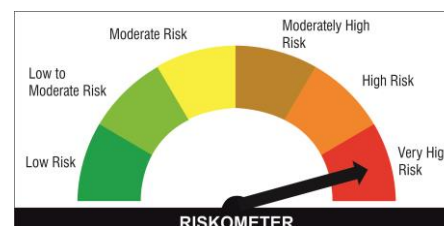
Investment Manager: Sundaram Asset Management Company Ltd.

Trustee: Sundaram Trustee Company Ltd.

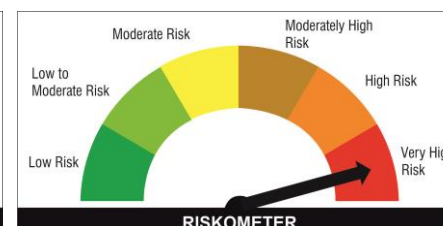
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.



Sundaram Mid Cap Fund
Investors understand that their principal will be at **Very High Risk**



Nifty MidCap 150 TRI



Nifty MidCap 100 TRI