



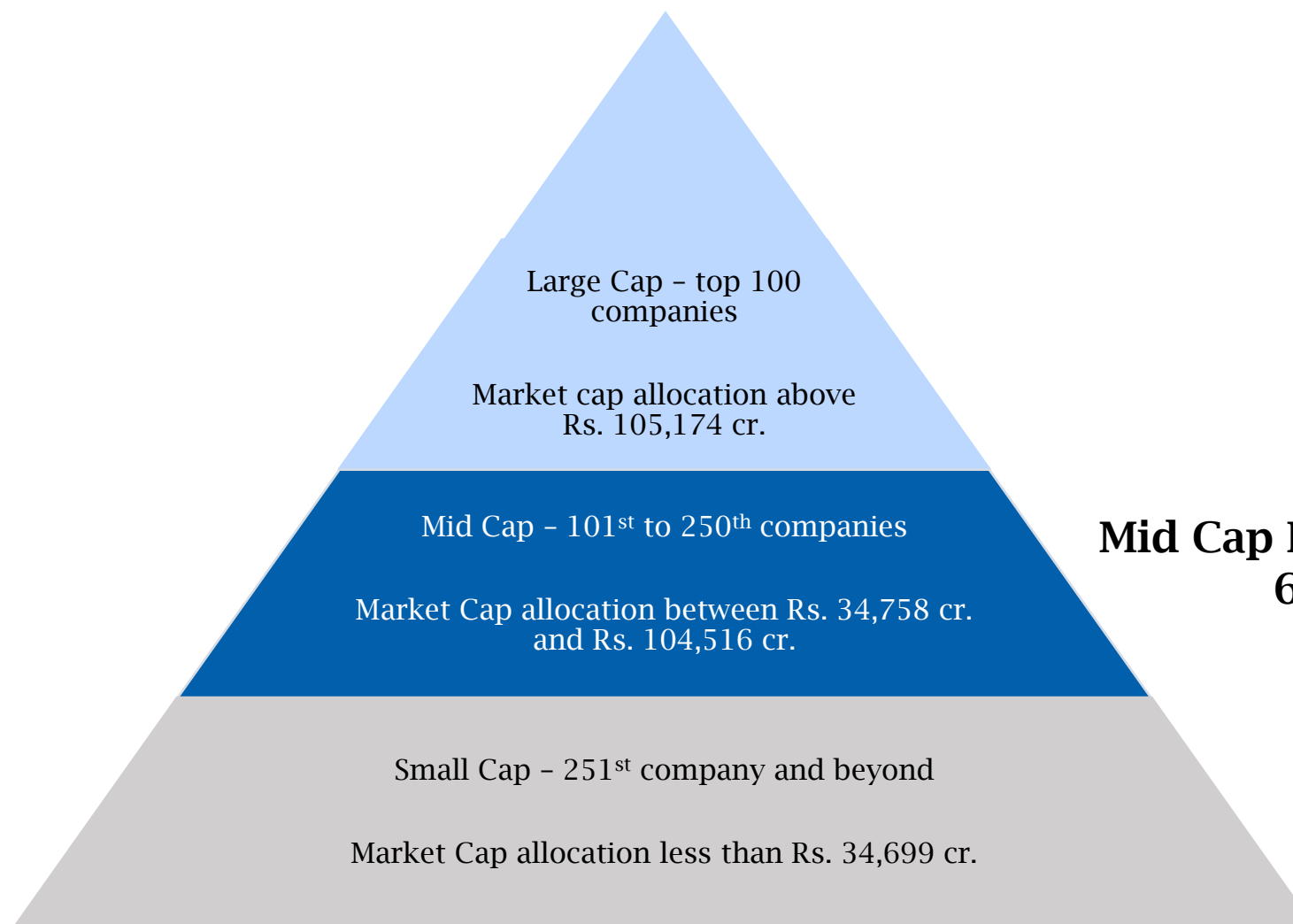
# Sundaram Mid Cap Fund

June 2026

# Index

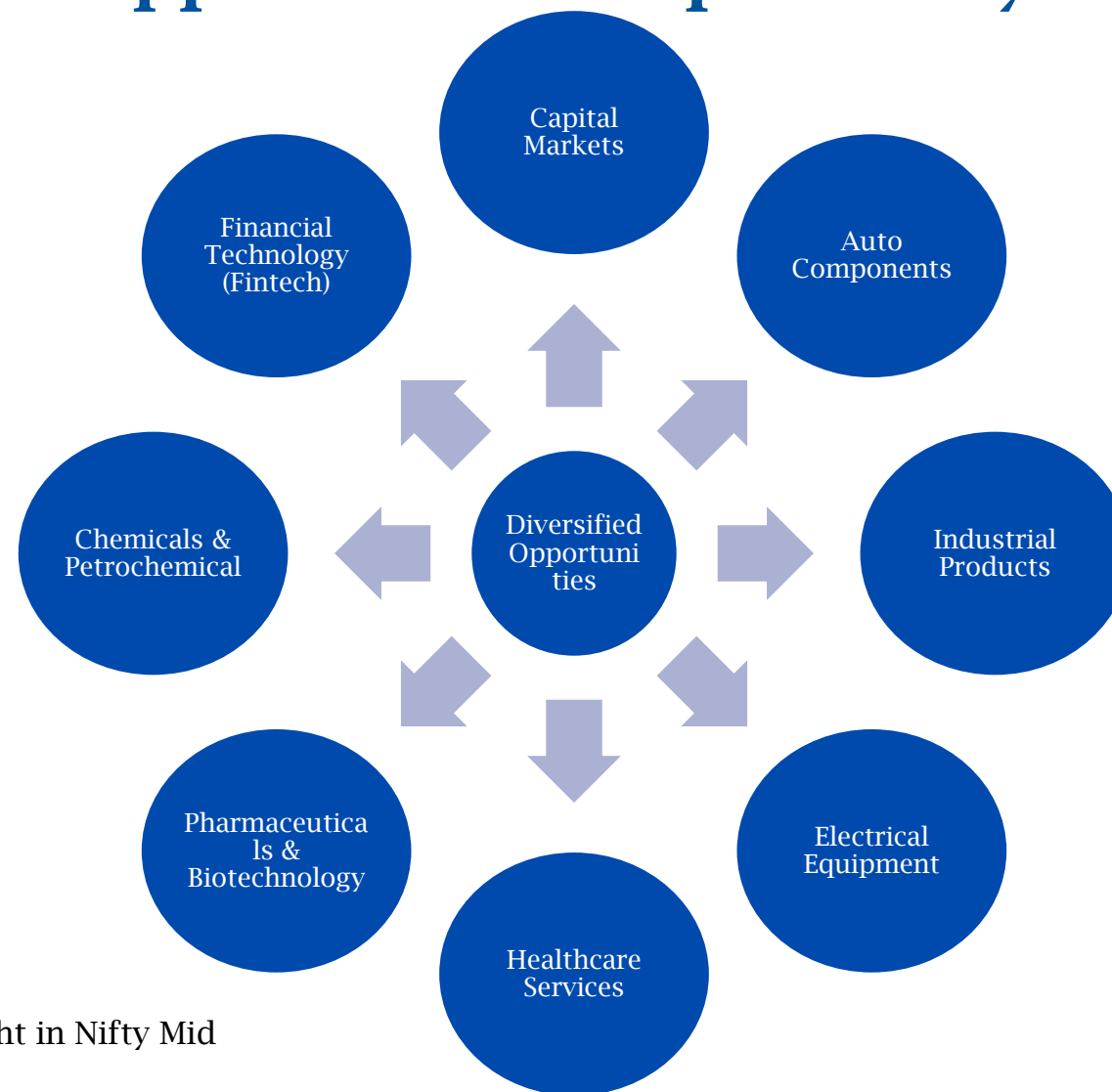
	Why Mid Cap Category
	Why Sundaram Mid Cap Fund
	Fund Philosophy & Positioning
	Fund Performance Metrics
	Appendix

# Cap Curve Allocation



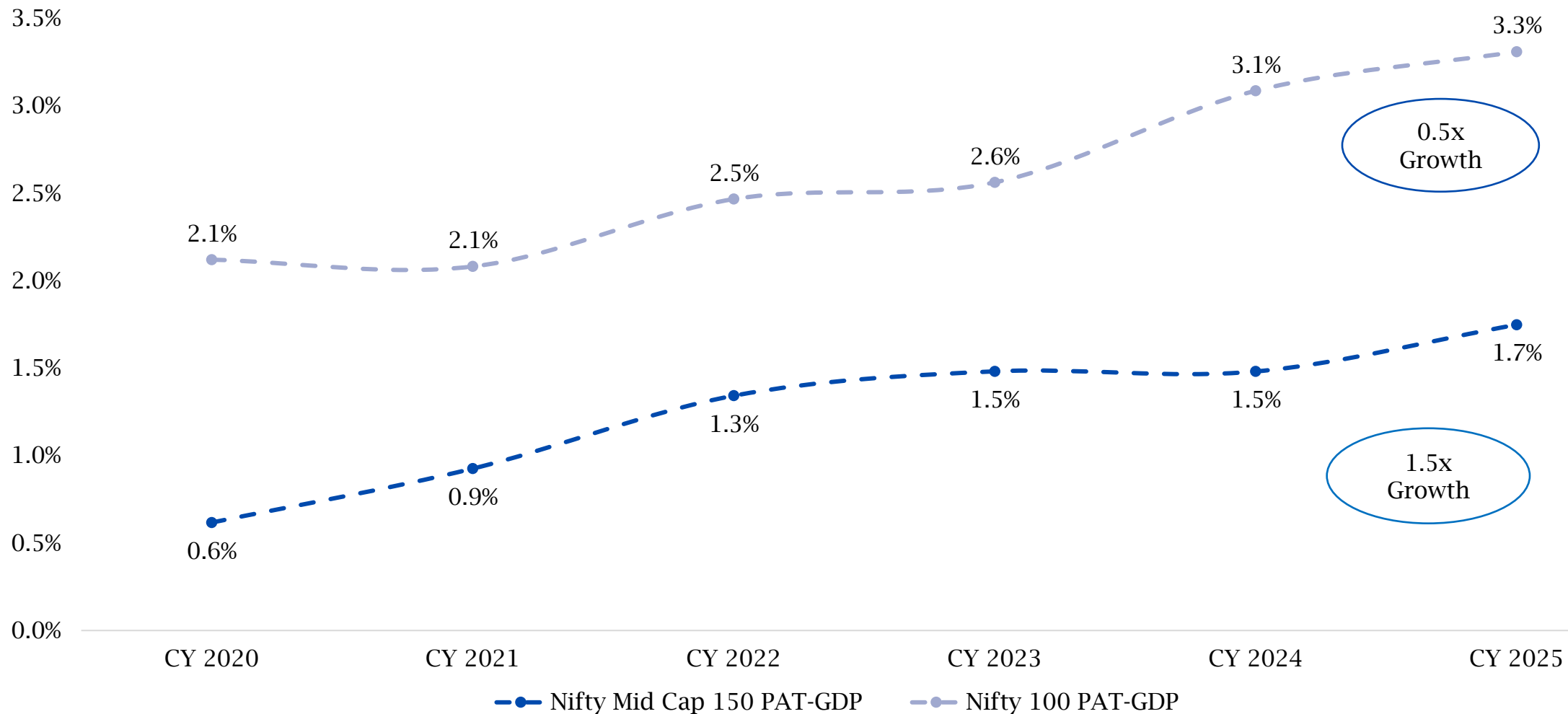
**Mid Cap Fund Allocation:  
65-100%**

# Emerging Sectoral Opportunities Captured by Mid Caps



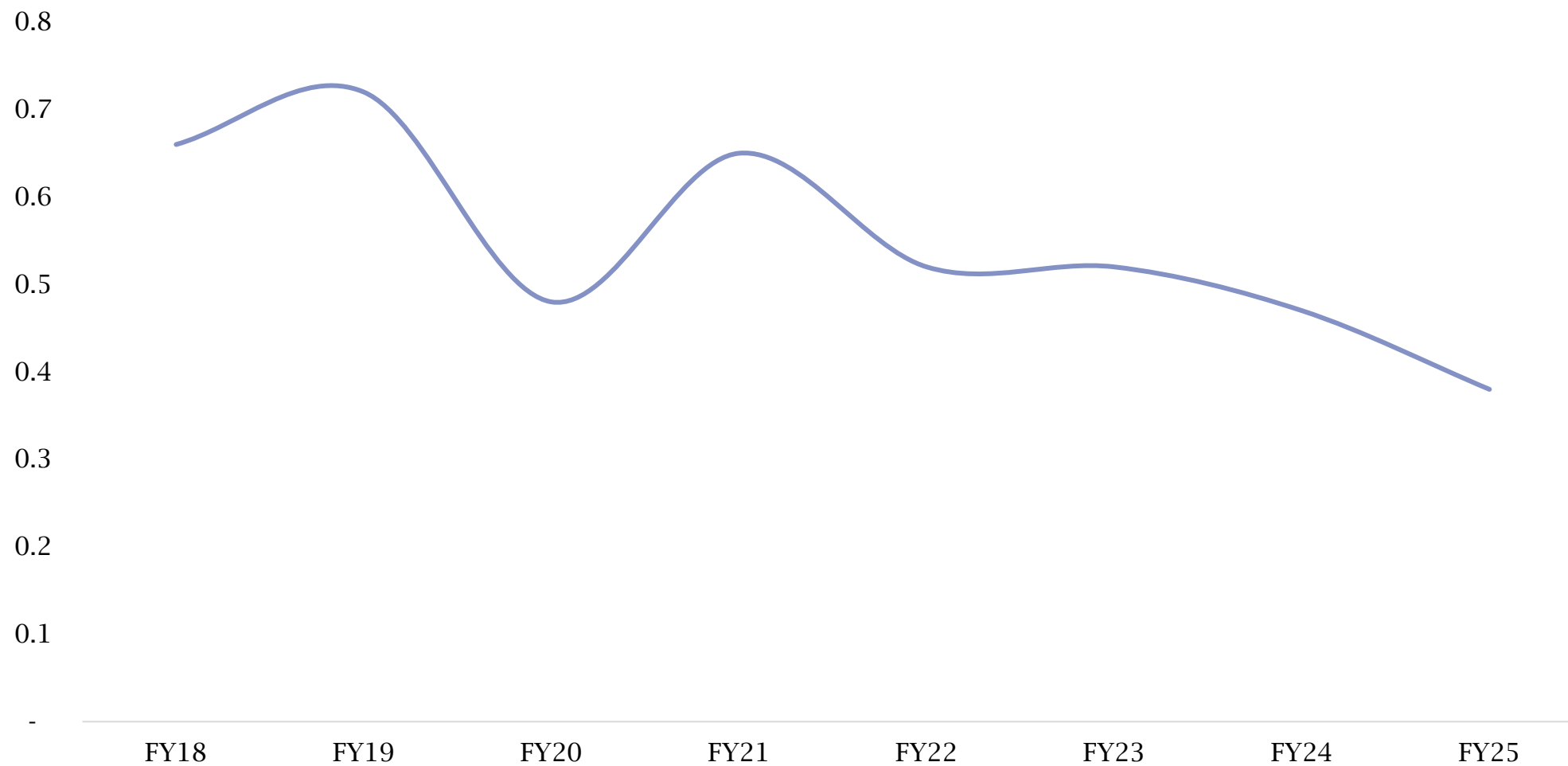
\*Capturing sectors which are overweight in Nifty Mid Cap 150 vs Nifty 100

# Immense Growth Potential in Mid Caps

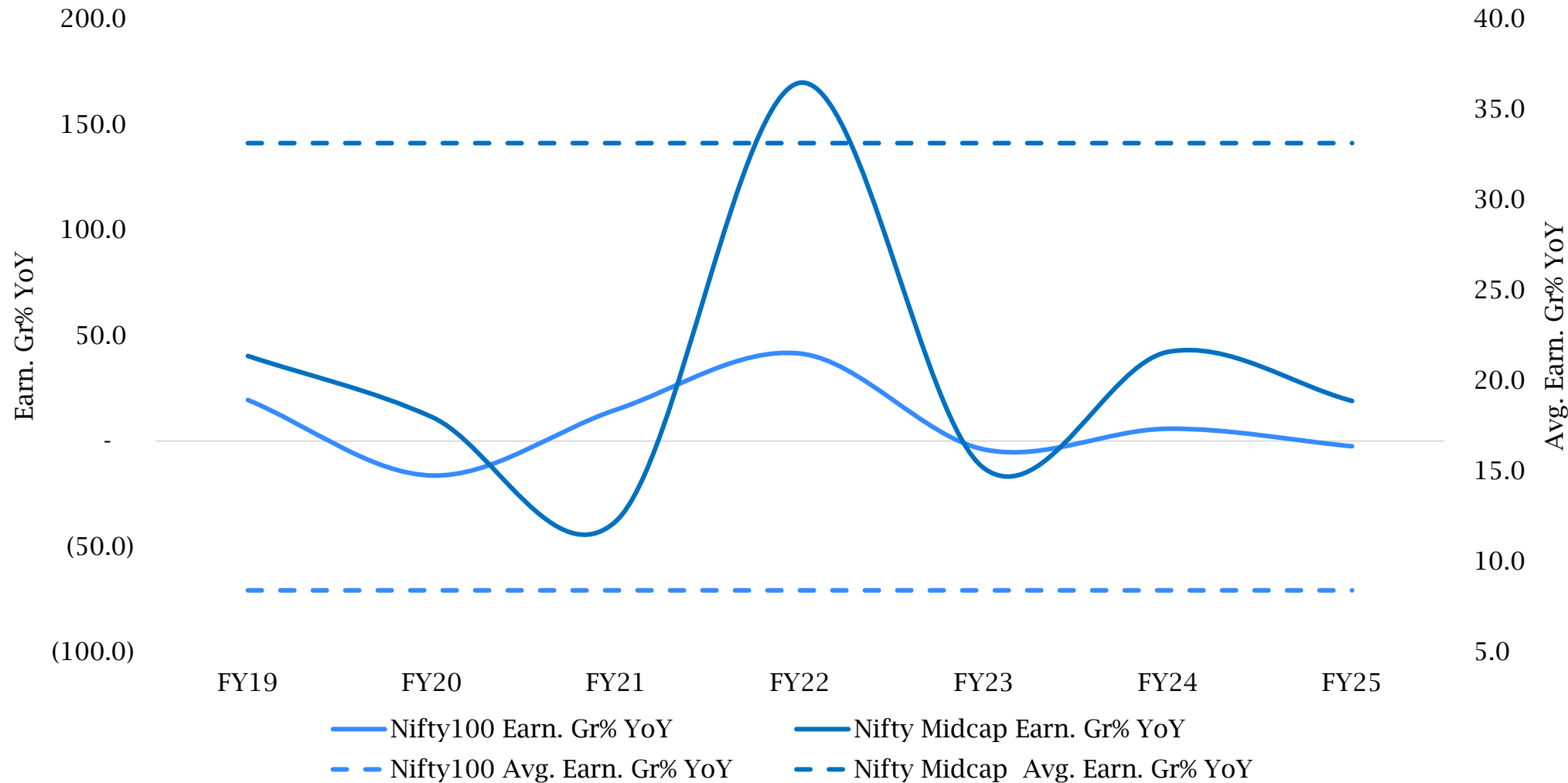


# Less Leveraged

Nifty Mid Cap 150 Debt to Equity



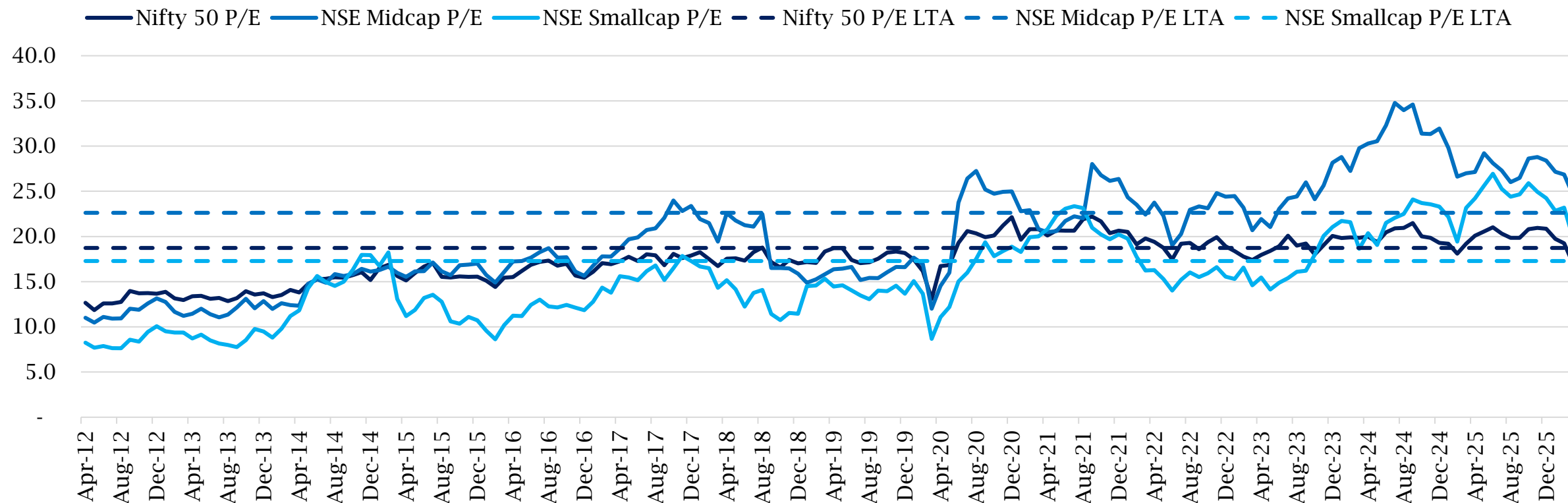
# Higher & Resilient Earning Growth



Mid Caps Higher earnings growth justifies higher valuations

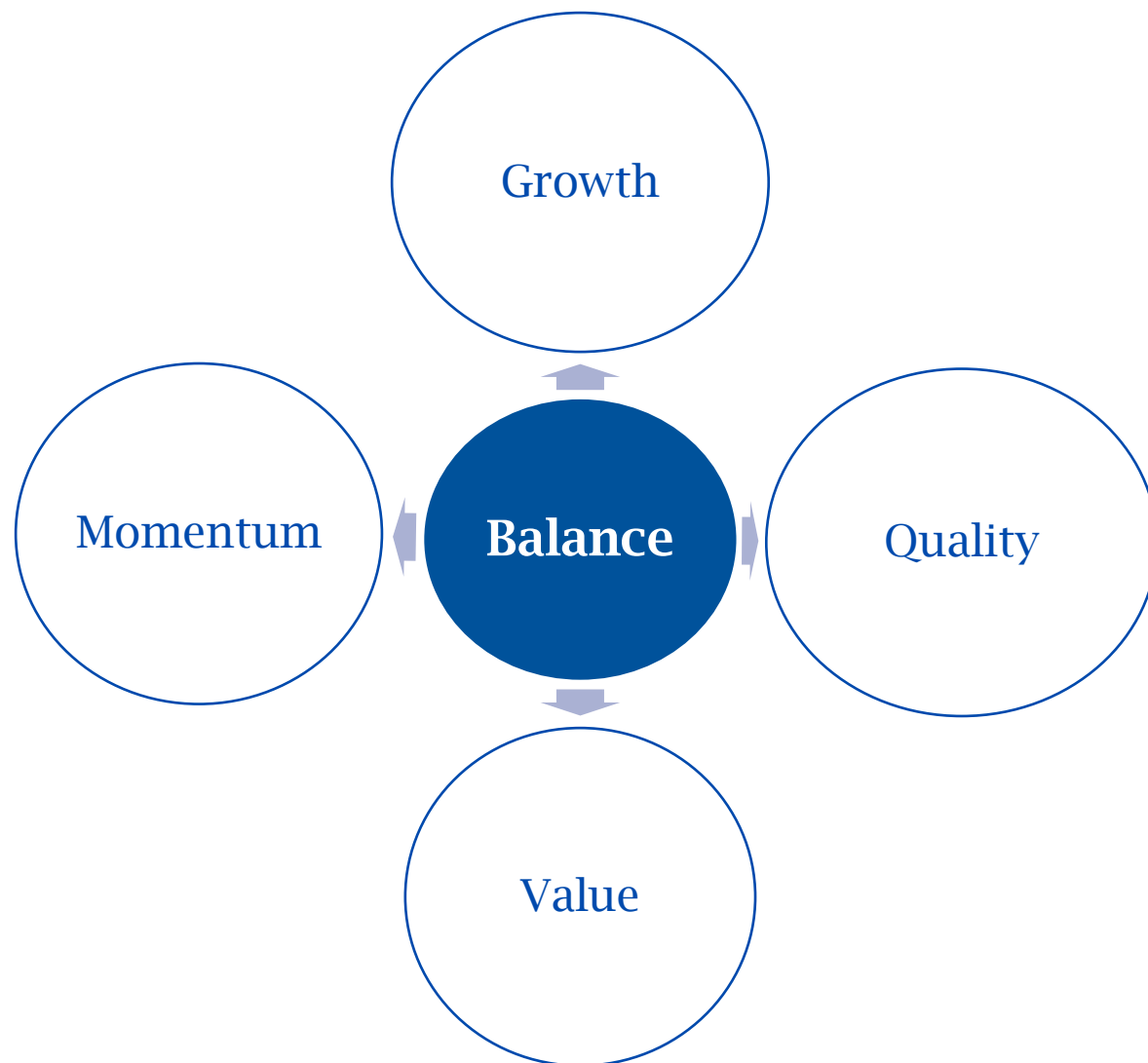


# Valuation across Cycles



Index	PE (x)			
	Dec-17	Mar'20	Oct'21	Cur
Nifty	17.9	13.1	21.7	17.0
NSE Mid Cap	23.4	12.0	26.8	24.6
NSE Small Cap	17.3	8.7	20.2	19.8

# 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"> <li>1. Better <i>earnings visibility to portfolio</i></li> <li>2. Improve consistency and minimize drawdowns from selection effects over medium term</li> </ol>
<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

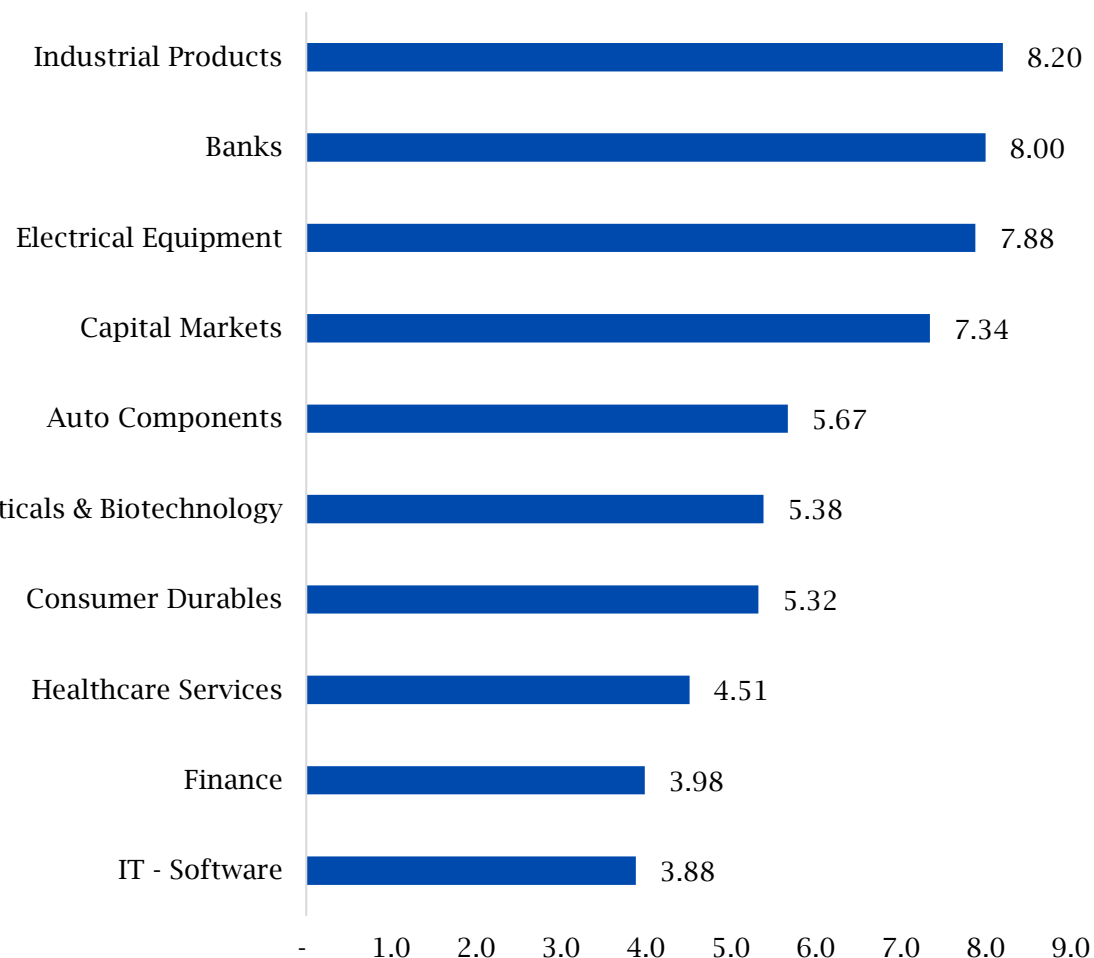
## Chemicals

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

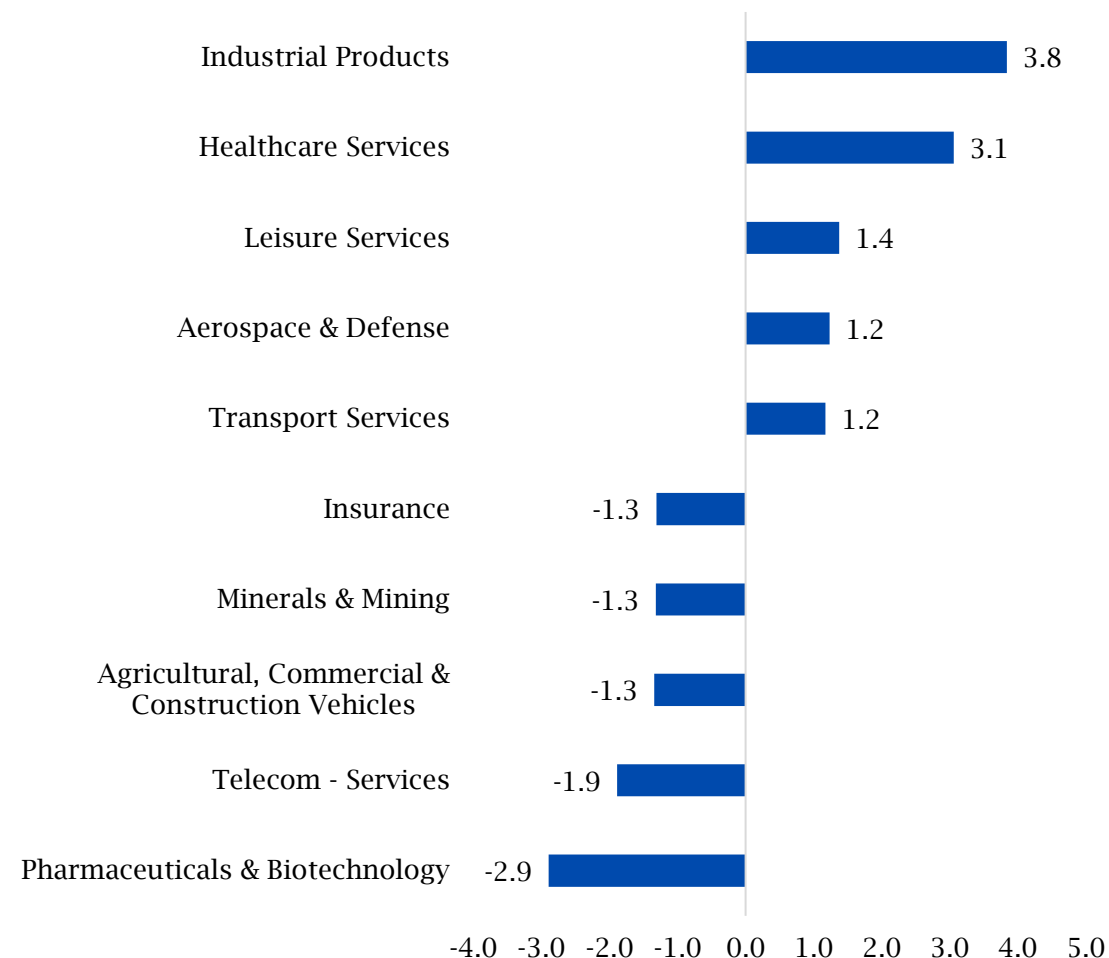


# Sundaram Mid Cap Fund – Sector Analysis

Sector Allocation (%)



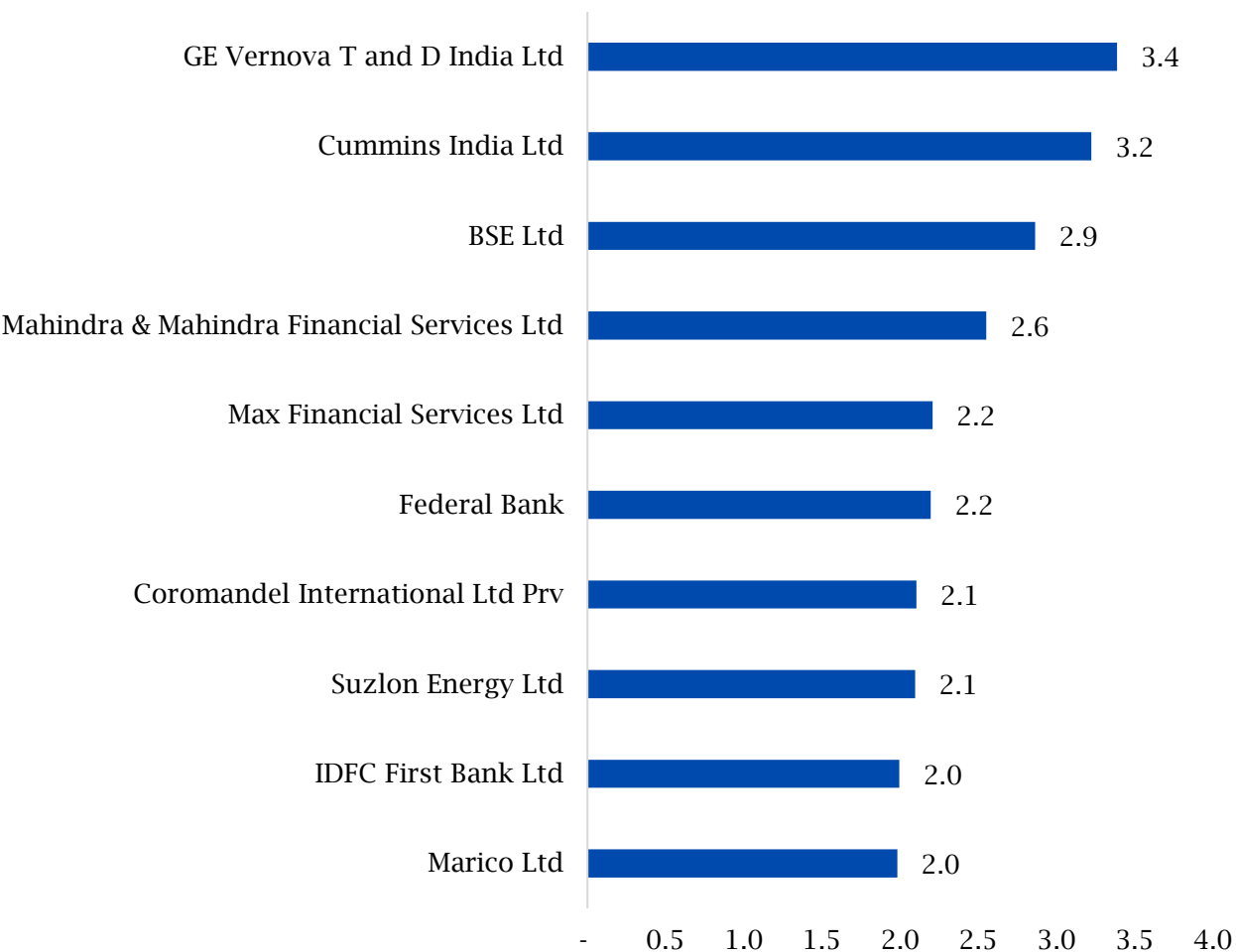
Sundaram Mid Cap Fund vs BM Weightage (%)



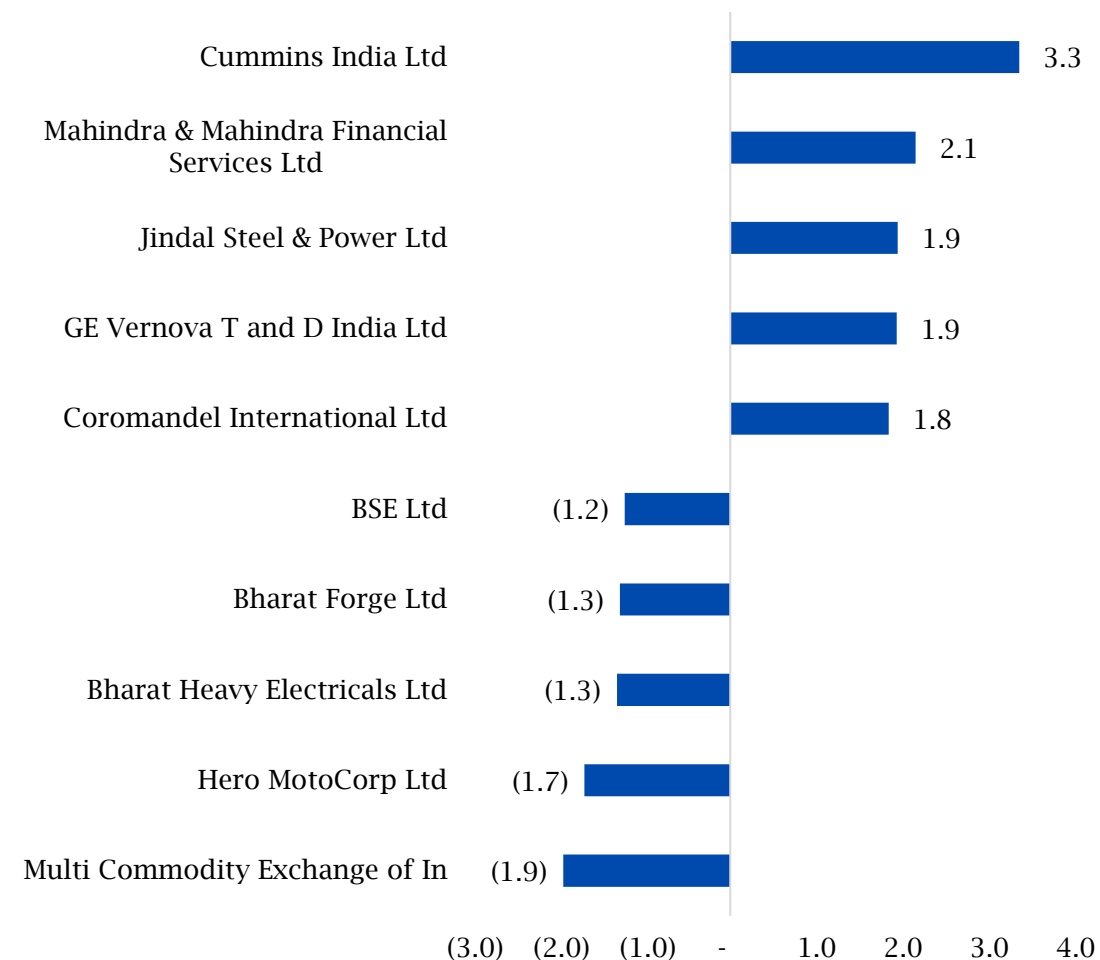


# Sundaram Mid Cap Fund – Stock Analysis

Stock Weightage (%)



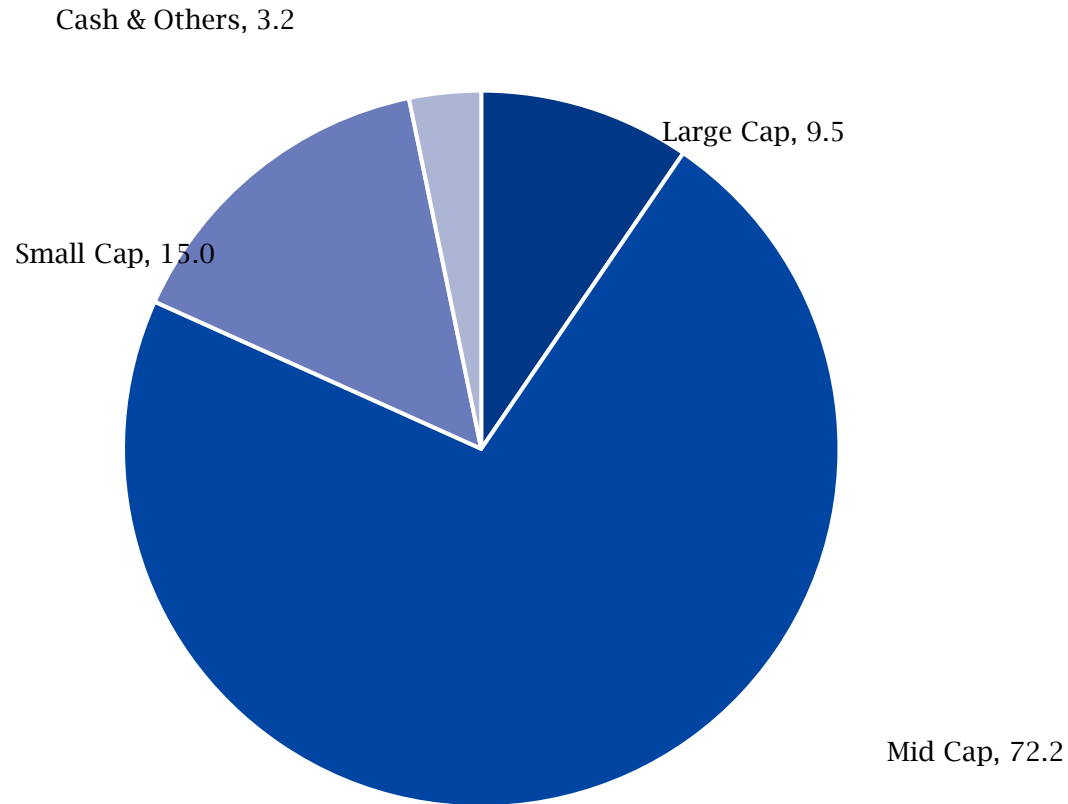
Stock Weightage vs BM



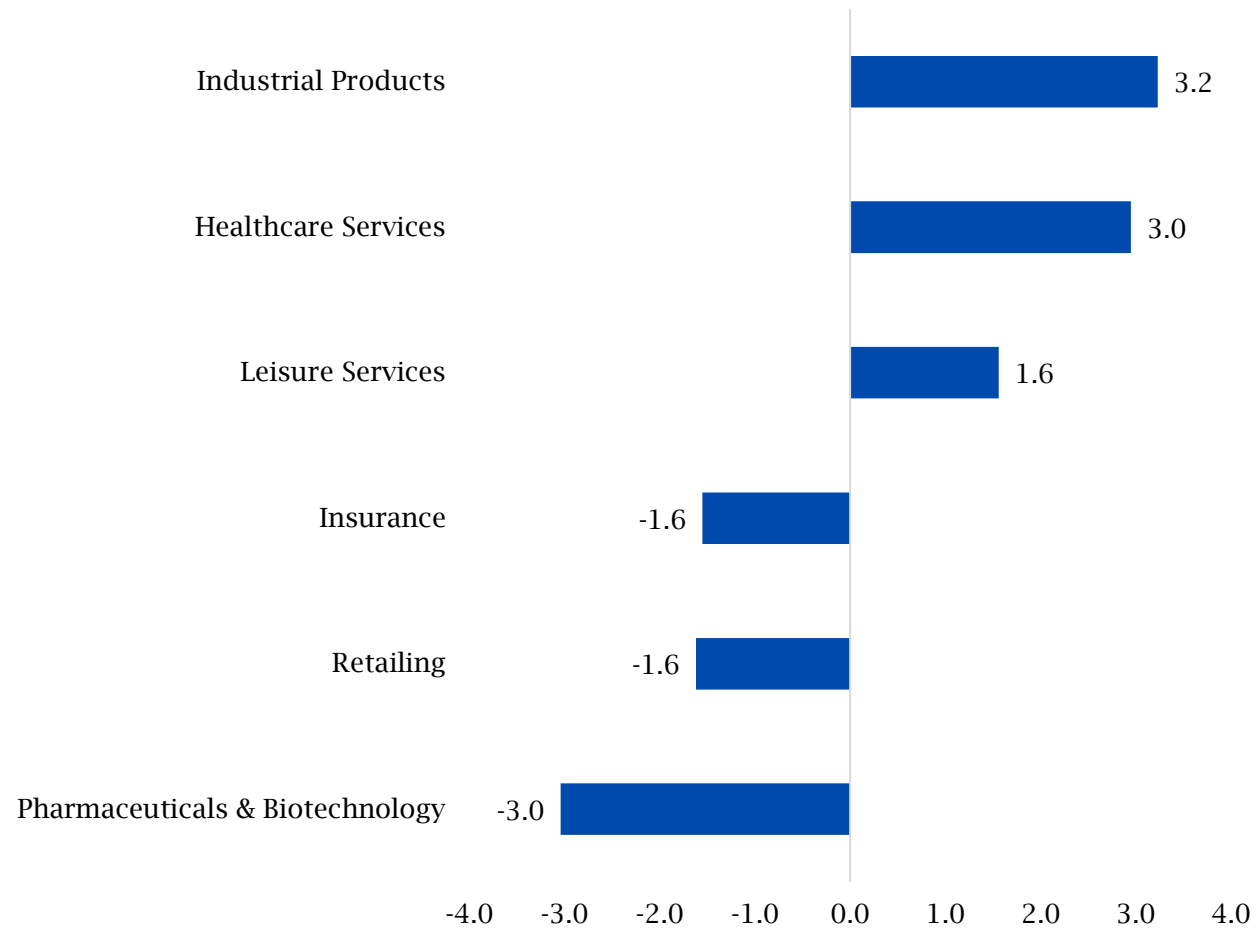


# Sundaram Mid Cap Fund Sector and Cap Curve

Cap Curve Allocation



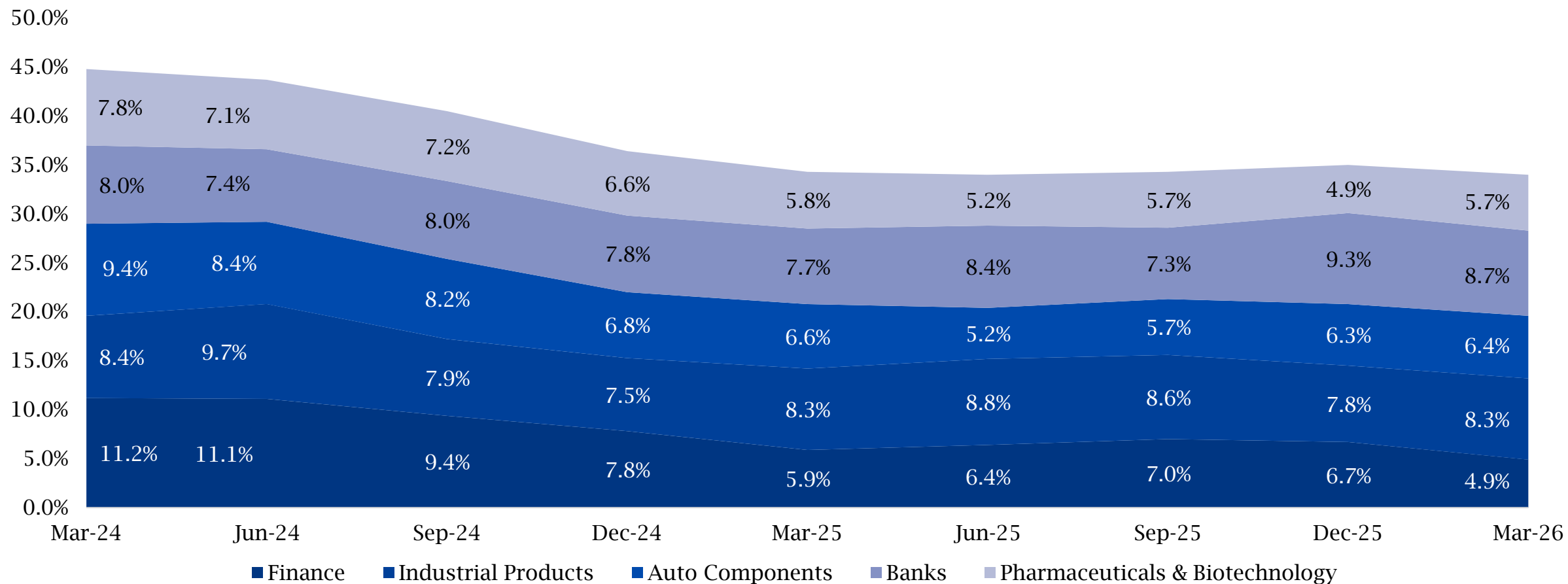
Active Industry Bets vs Benchmark





# 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.

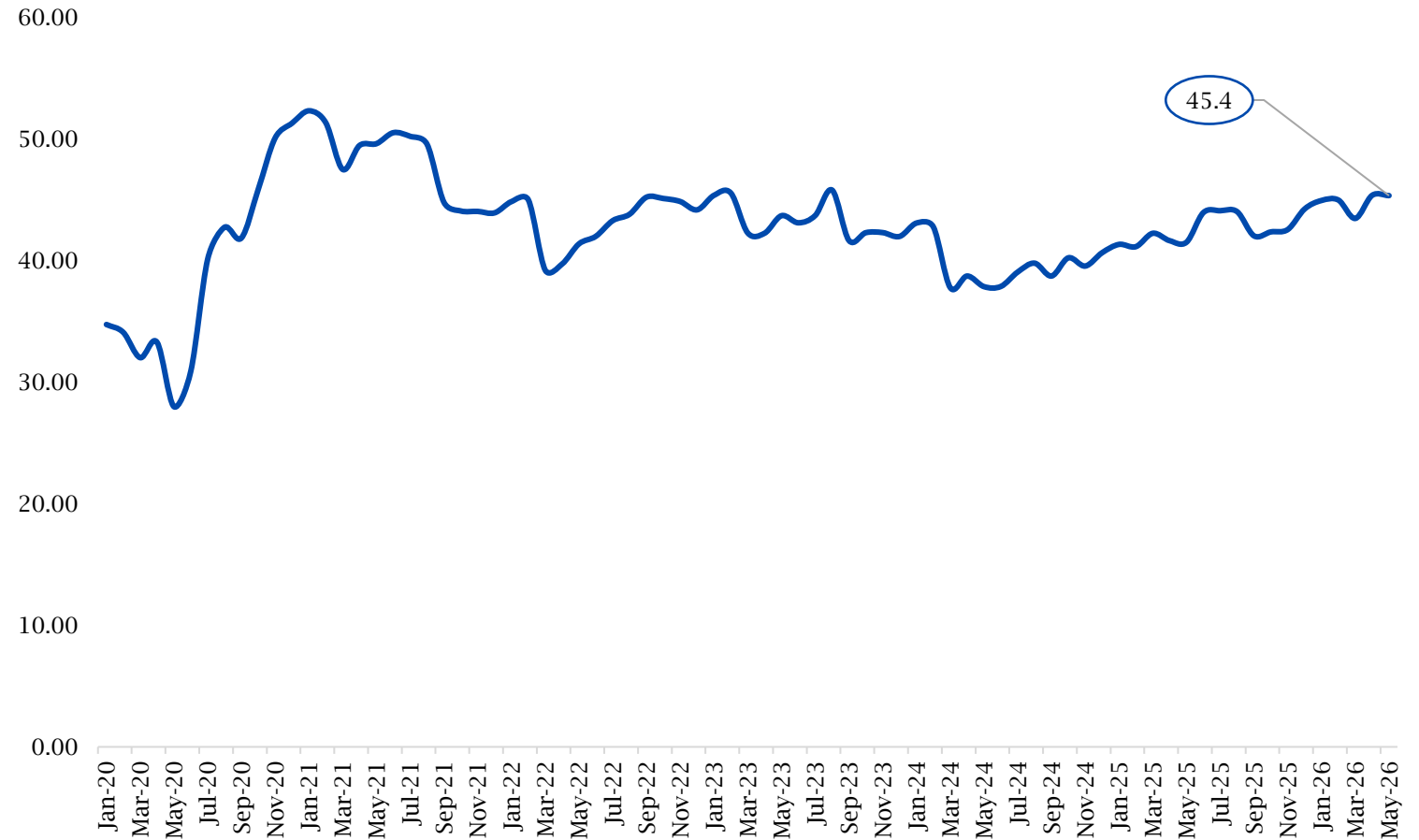
## Moderate Sector Bets

Focus on stock selection while moderating sector bets.

## Benchmark Awareness

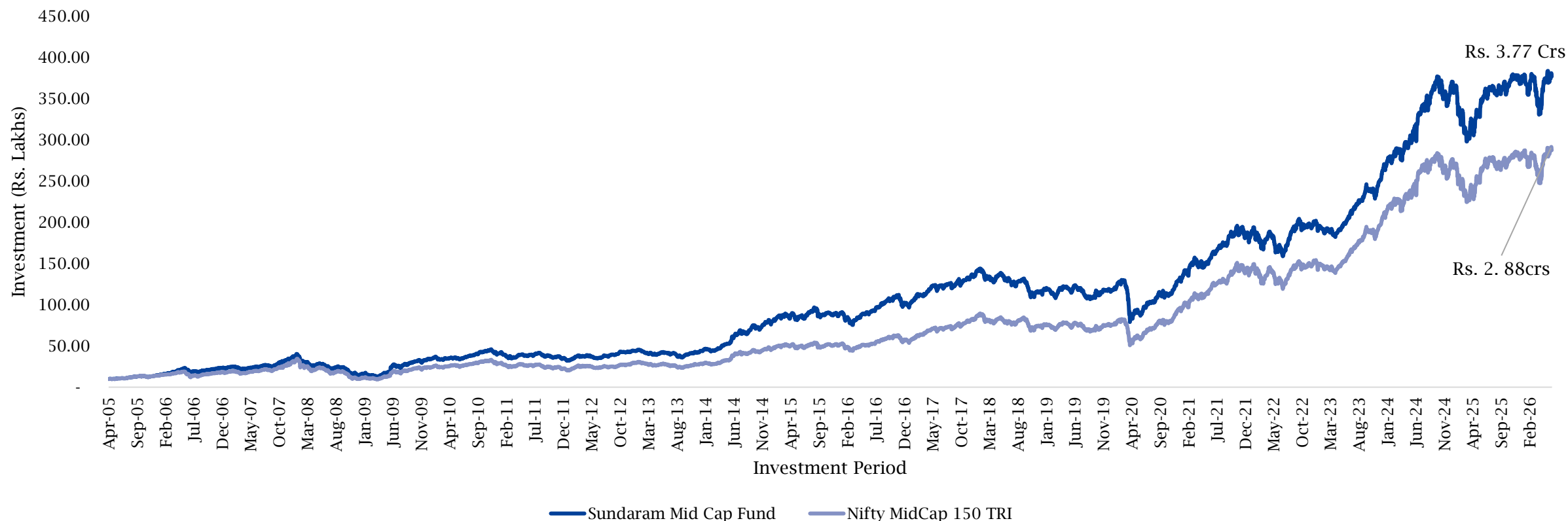
Stay conscious of the benchmark and its changes.

Stock Overlap Sundaram Mid Cap Fund vs Nifty MidCap 150





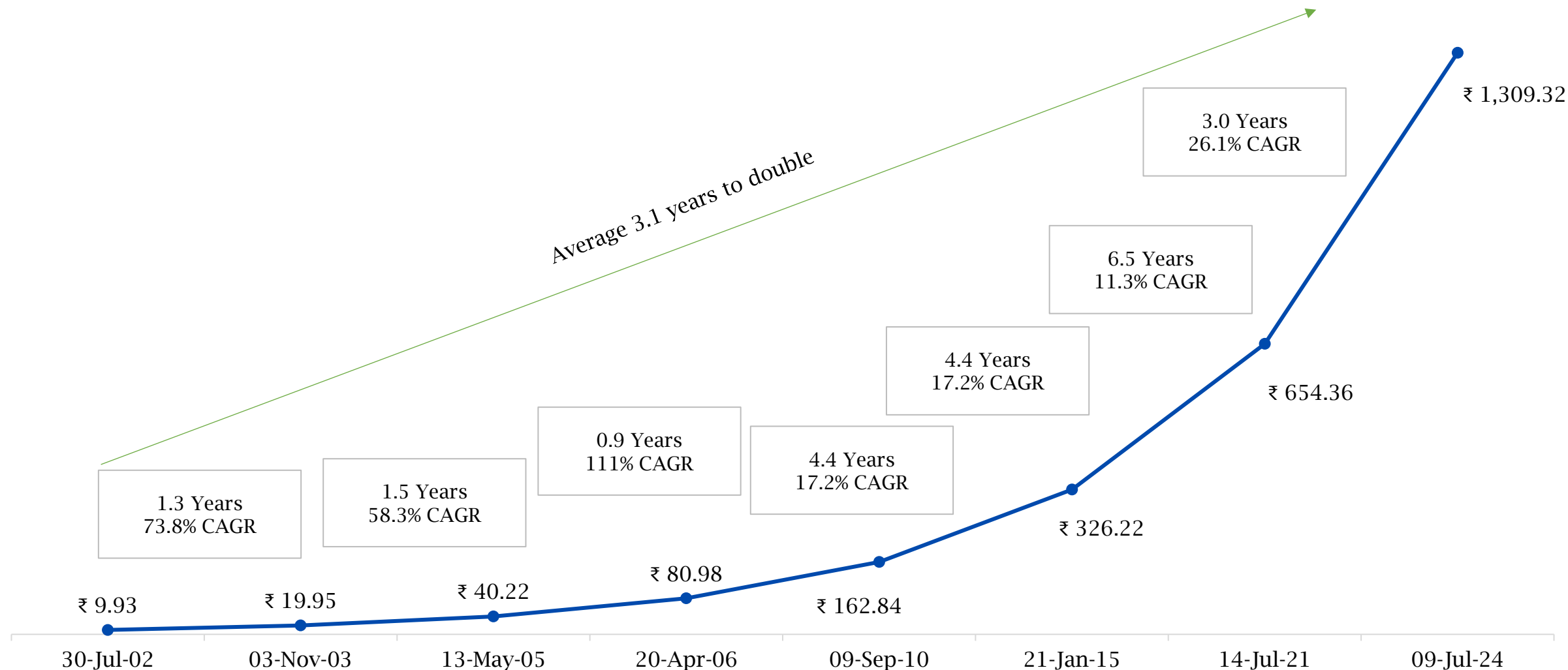
# From 2005: The 10 Lakh Journey



	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%

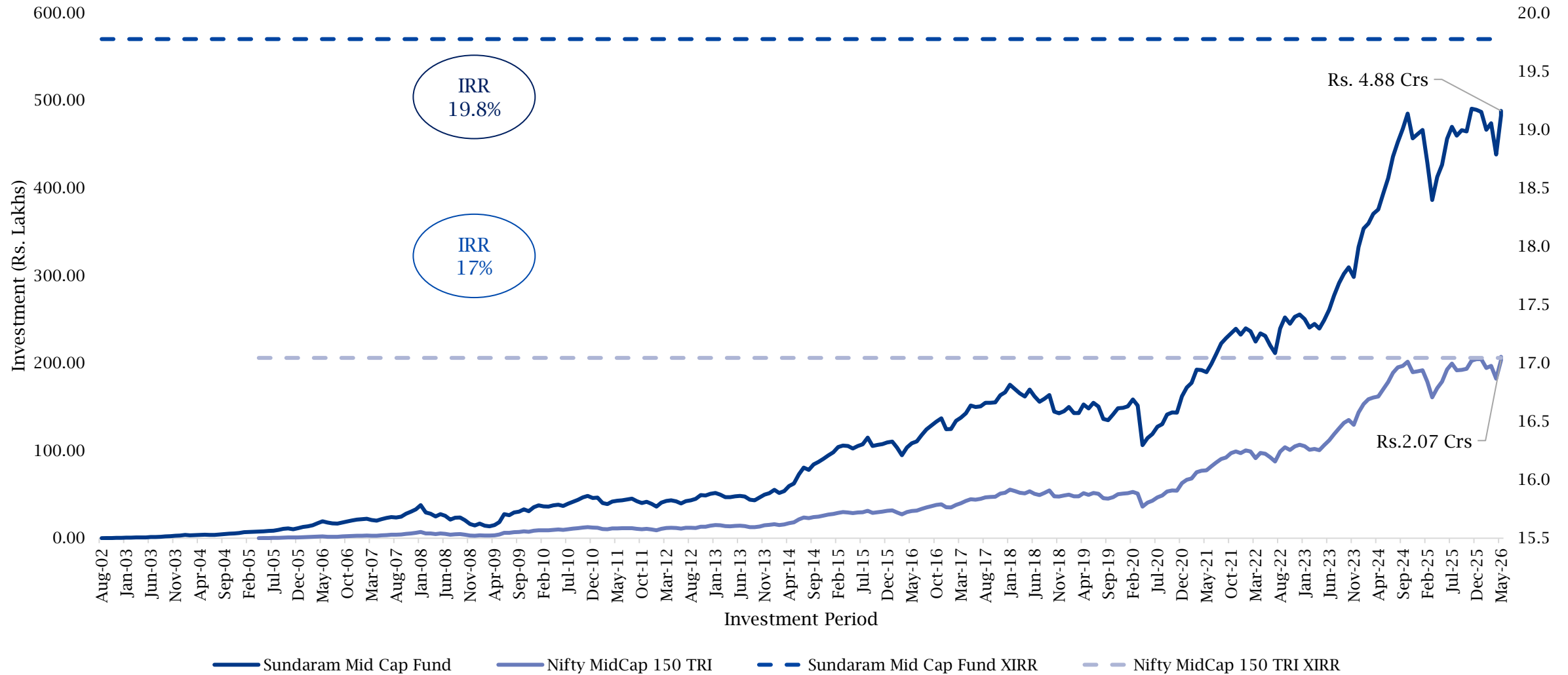


# Sundaram Mid Cap Fund - Doubling returns over time (INR)

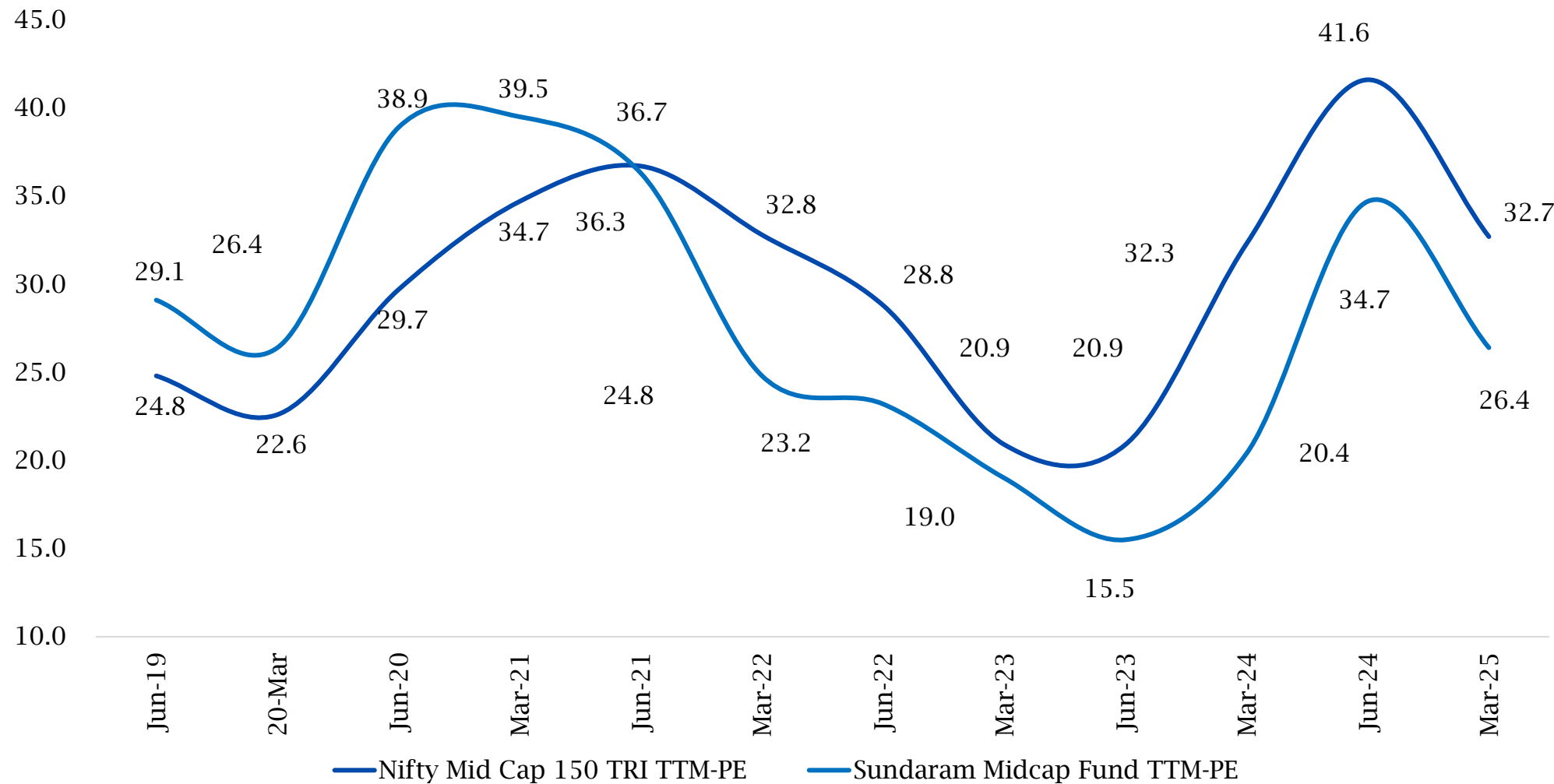




# Investment Journey: ₹10,000 SIP from Inception



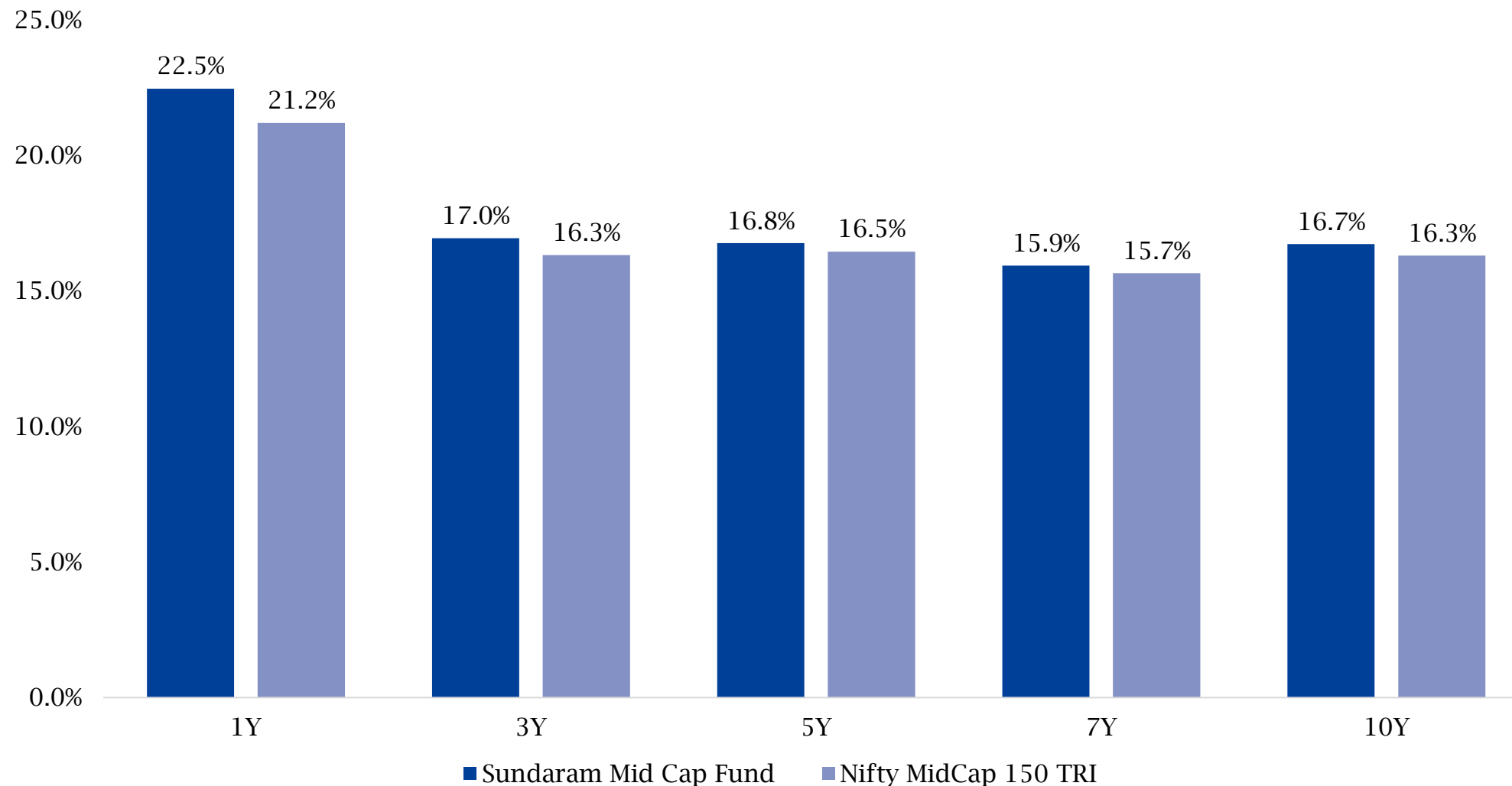
# Long-Term Valuation: Fund vs BM 10 Years



Post-Covid: Fund maintained attractive valuations vs BM

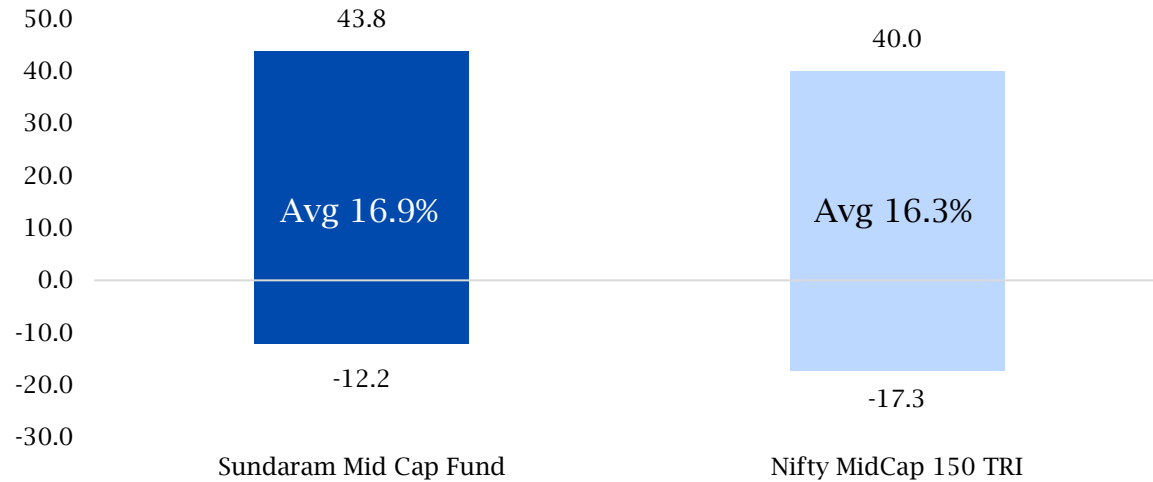


# Daily Average Rolling Returns (Since 2005)

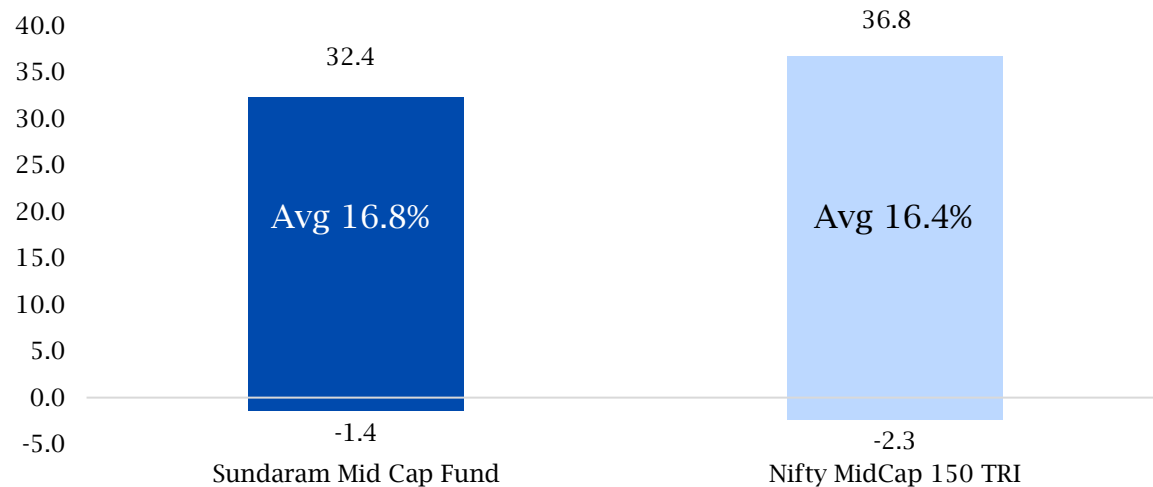


# Higher return with lesser volatility

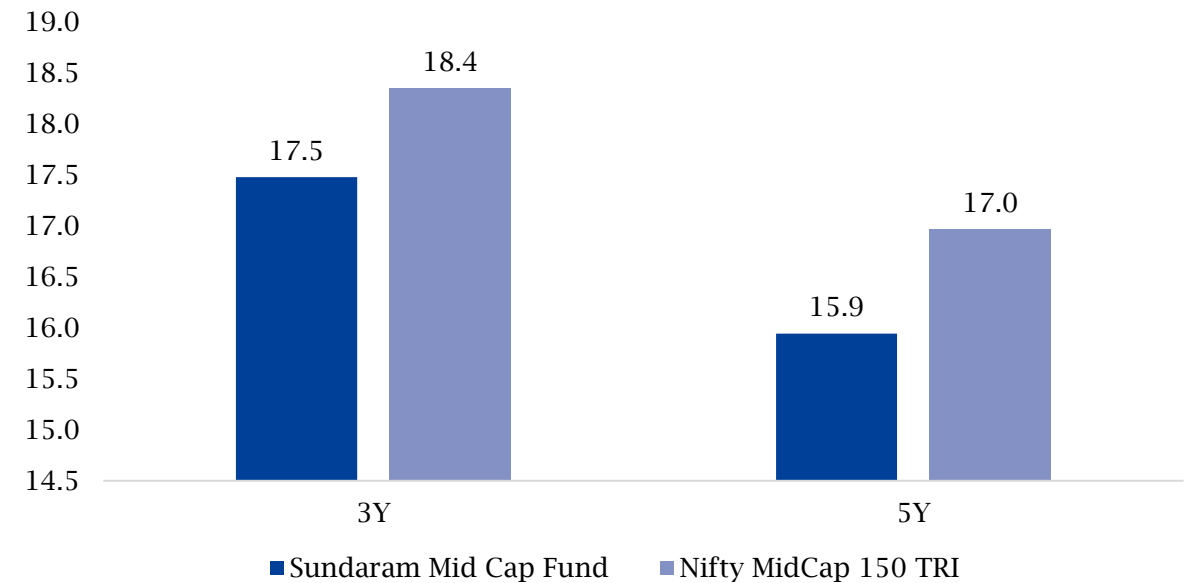
Rolling Returns - 3Y CAGR



Rolling Returns - 5Y CAGR



Volatility (Std. Deviation)



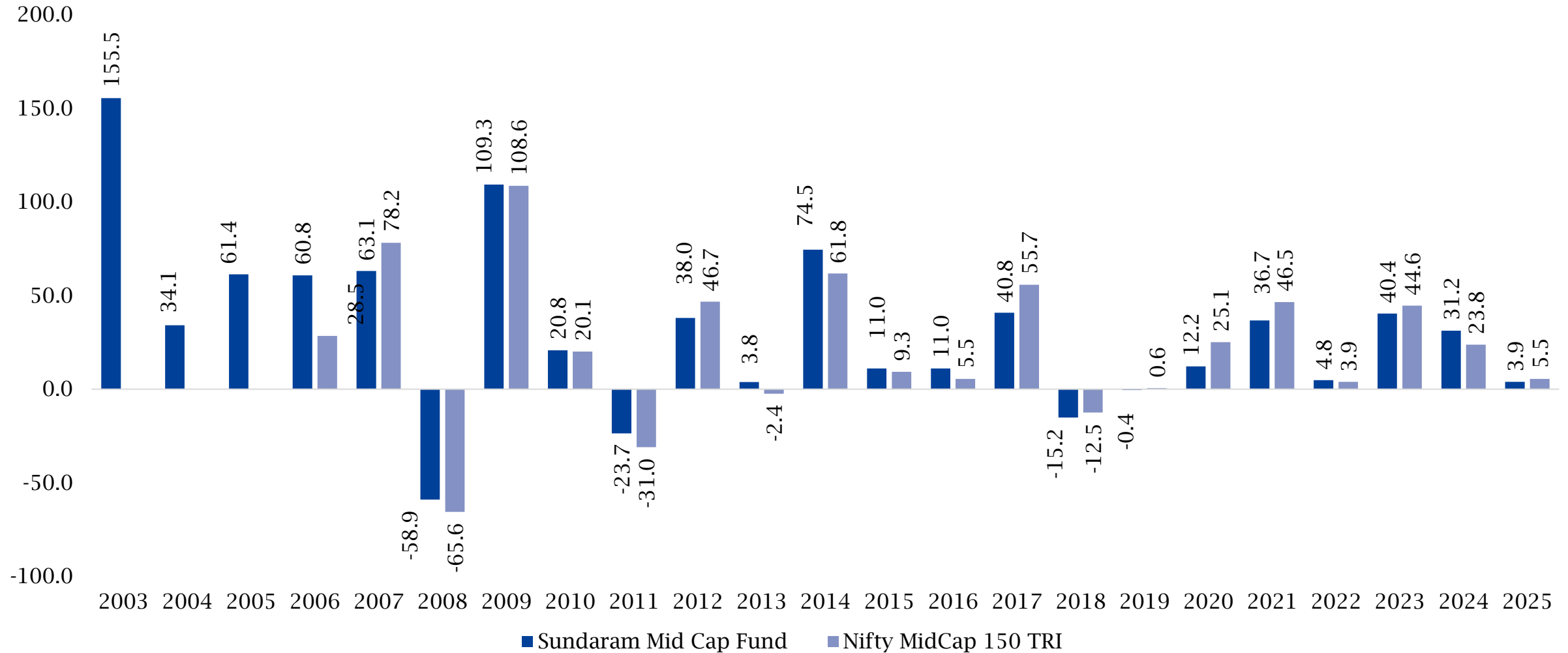
# Consistency Over Long Term – Daily Rolling Returns

Returns CAGR (%)	1 Year	3 Years	5 Years	7 Years	10 Years
More than 15%	56%	60%	64%	65%	82%
More than 10%	63%	76%	78%	95%	98%
More than 0%	81%	93%	100%	100%	100%
Less than 0%	19%	7%	0%	0%	0%
No. of observations	8339	7609	6879	6148	5052

**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.

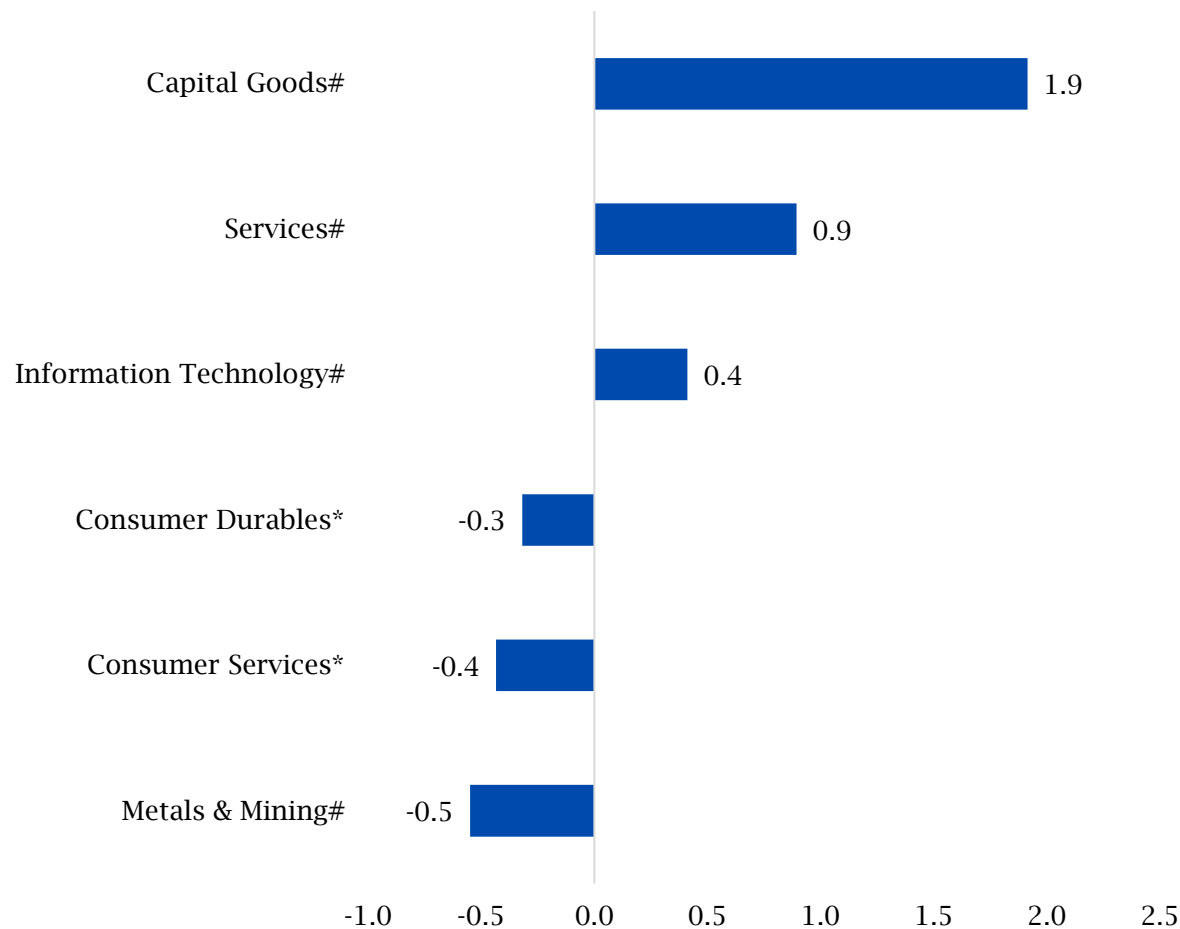
# Calendar Year Returns (%)



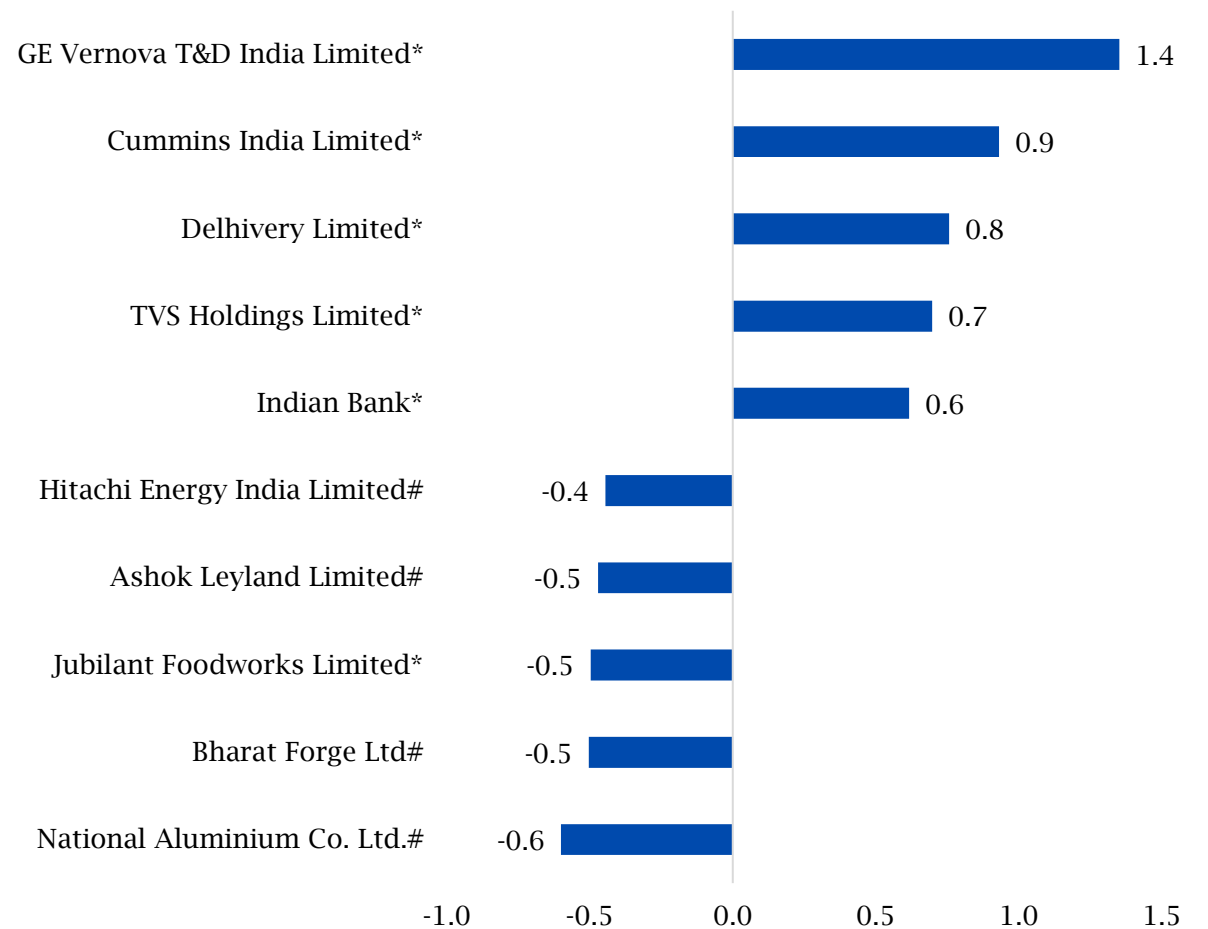


# Attribution Analysis

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	22.3	21.8
Standard Deviation	17.5	18.4
Sharpe Ratio	1	0.9
Sortino Ratio	1.6	1.6

Risk Ratios	Sundaram Mid Cap Fund
Correlation	1.0
Beta	0.9
Alpha	1.9
Tracking Error	3.6
Information Ratio	0.2
Treynor Ratio	18.7



# Fund Facts

<b>Allotment Date</b>	July 2002	
<b>Objective</b>	Seek capital appreciation by investing in diversified stocks that are generally termed as mid-caps	
<b>Benchmark</b>	Nifty MidCap 150 TRI	
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• Equity and Equity related Instruments of mid cap companies 65-100%</li> <li>• Other Equities, Cash and Cash Equivalents 0-35%</li> <li>• Exposure in Derivatives Up to 50%</li> <li>• Investment in overseas securities 0-35%</li> <li>• Investment in REITs &amp; InvIT 0-10%</li> </ul>	
	<b>Plans</b>	Regular & Direct
	<b>Options</b>	Growth, IDCW (Pay Out, Reinvestment & Sweep); Default Option: Growth; Default Sub-Option: IDCW Sweep
	<b>Minimum Subscription Amount</b>	<b>Lumpsum:</b> First Investment: INR 100 and any amount thereafter; Subsequent Purchase: INR 100 and any amount thereafter <b>SIP:</b> INR 1000 per week, INR 100 per month, INR 750 per quarter, Weekly SIP will be processed on Wednesdays
	<b>Load Structure</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• For redemption or transfer via STP or withdrawal via SWP after 365 days from the date of allotment - Nil.</li> </ul>



# 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	7.3	7.5	-3.8	10731.1	10748.7	9616.0	120000	124400	126399	114101
Last 3 years	22.9	22.1	9.5	18576.1	18210.0	13139.7	360000	438029	435458	375695
Last 5 years	19.1	19.2	9.9	23972.2	24061.5	16012.1	600000	932199	931256	720069
Last 10 years	15.3	18.6	12.5	41411	55231.9	32593	1200000	2860765	3286440	2192842
Since Inception	23.2	-	15.9	1452996.5	-	336813.1	2860000	48807869	-	17947432

# 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: 6 Funds							
Sundaram Mid Cap Fund	7.3	7.5	22.9	22.1	19.1	19.2	Bharath S & Shalav Saket
Sundaram Multi Cap Fund	-1.1	1.4	14.4	16.4	12.8	14.5	Bharath S & Shalav Saket
Sundaram Aggressive Hybrid Fund	-2.8	0.5	10.0	10.7	9.5	9.8	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	-1.8	-1.6	8.3	7.8	7.9	7.8	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Sundaram ELSS Tax Saver Fund	-3.1	0.3	11.4	13.9	11.3	12.5	Bharath S & Rohit Seksaria & Shalav SAKET
Sundaram Flexi cap Fund	-3.0	0.3	10.6	13.9	N.A	12.5	Bharath S & Shalav Saket

# Disclaimer

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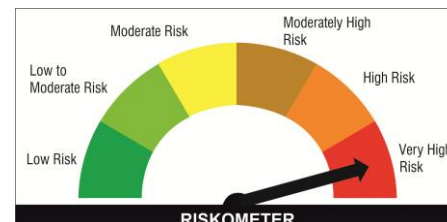
For scheme specific risk factors, asset allocation, load structure, fund facts and taxation aspects please refer scheme information documents available online and at branches/Investor Service Centres; also, at [www.sundarammutual.com](http://www.sundarammutual.com)

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.

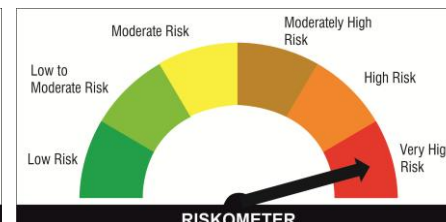
Investment Manager: Sundaram Asset Management Company Ltd.

Trustee: Sundaram Trustee Company Ltd.

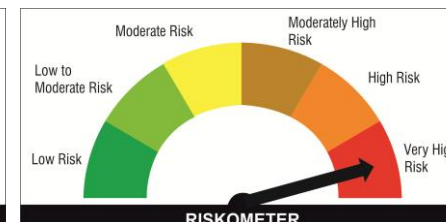
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.



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



**Nifty MidCap 150 TRI**



**Nifty MidCap 100 TRI**