

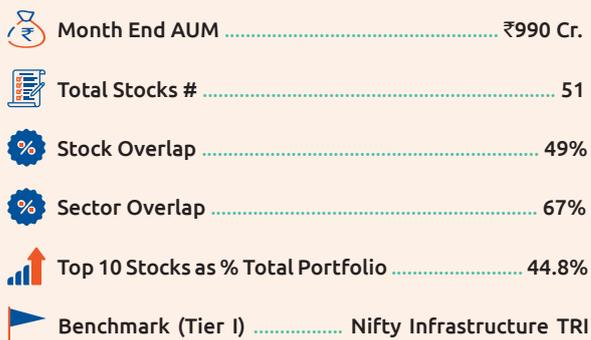
# Sundaram Infrastructure Advantage Fund

An open-ended equity scheme investing in infrastructure theme

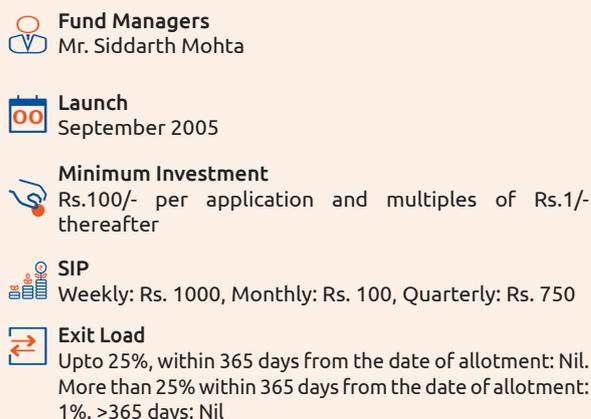


SUNDARAM MUTUAL  
— Sundaram Finance Group —

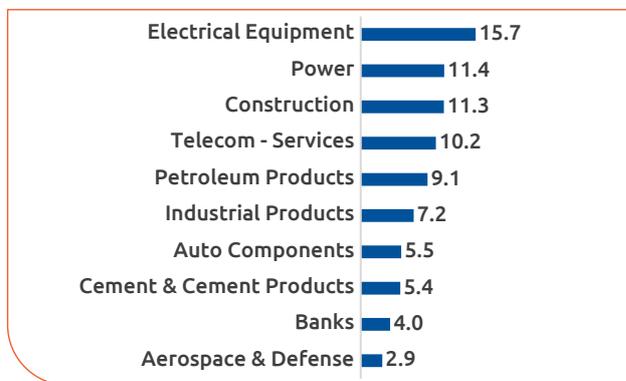
Fund Insights - May 2026



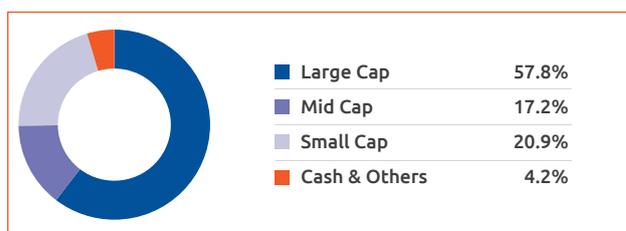
## FUND FACTS & FEATURES



## TOP 10 - INDUSTRY PROFILE (%)



## MARKET CAP (%)



## TOP 5 LARGE CAP STOCKS (%)

Larsen & Toubro Ltd	8.5
Bharti Airtel Ltd	7.9
Reliance Industries Ltd	7.4
NTPC Ltd	5.4
Ultra Tech Cement Ltd	3.3

## TOP 5 MID CAP STOCKS (%)

Hitachi Energy India Ltd	2.4
GE Vernova T and D India Ltd	2.3
Thermax Ltd	1.6
Torrent Power Ltd	1.5
Suzlon Energy Ltd	1.4

## TOP 5 SMALL CAP STOCKS (%)

Kirloskar Oil Engines Ltd	1.9
TD Power Systems Ltd	1.9
S.J.S Enterprises Ltd	1.8
Kalpataru Projects International	1.7
Amber Enterprises India Ltd	1.7

## FUND MANAGER UPDATE

**Stock Selection process:** Focusing on high-growth companies that benefit from government capex, such as power, construction, data center. Favouring companies with strong cash flows and project execution capabilities.

**Active bets:** Our overweight on electrical equipment and industrial products

## CONVICTION SECTORAL POSITIONING

### Overweight (O/W)

**Electrical Equipment and Industrial Products:** Strong investment opportunity, driven by robust demand from infrastructure development, urbanization, and the 500 GW renewable energy target by 2030. Key drivers include Production Linked Incentive schemes, data centre, smart grid projects, and electrification, promising high growth for power equipment, transformers, and industrial automation firms. Witnessing consistent double-digit growth, especially in transformers and transmission equipment and improvement in margins.

**Banks:** Experiencing a surge in credit, with infrastructure, power, and manufacturing sectors requiring long-term capital. Also, improvement in the key financial matrix of banks such as asset quality, ROA, along with reasonable valuations, provide additional comfort.

### Underweight (U/W)

**Petroleum Product:** Primarily, to avoid concentrated position on a single name that has a significant weight in the index. Also remained underweight towards upstream oil companies due to volatile crude prices, geopolitical tensions, and shifting demand dynamics.

**Telecom:** Primarily, to avoid concentrated position on a single name that has a significant weight in the index.

## FUND MANAGER OUTLOOK

This sectoral fund to play the India Infrastructure development story and invests across cap curves in infrastructure and related stocks.

The Union Budget 2026-27 introduced an Infrastructure Risk Guarantee Fund to provide partially guaranteed credit for infra projects, aiming to mitigate risks during construction and attract private investment. This initiative, supported by a Rs 12.2 lakh crore total capital expenditure outlay for FY27, specifically helps lower the cost of capital for urban infrastructure.

Apart from central government's investments, we expect the CPSUs to continue investments in sectors like Power. Pick-up in private capex, along with government capex, would benefit the overall industrial sector.

Even though some of the portfolio companies are currently trading at the upper end of their historical valuations but their growth reflects their market leadership and future earnings visibility.

# Sundaram Infrastructure Advantage Fund

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## WHAT'S IN - OUT

What's In	What's Out
JSW Infrastructure Ltd	KEI Industries Ltd

## TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Bharat Electronics Ltd	2.9
Hitachi Energy India Ltd	2.4
GE Vernova T and D India Ltd	2.3
State Bank of India	2.2
Kirloskar Oil Engines Ltd	1.9

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	16.3	8.1	(0.3)	11,632	10,807	9,972	1,20,000	1,29,733	1,23,880	1,16,116
Last 3 years	23.3	21.7	11.2	18,763	18,029	13,753	3,60,000	4,47,637	4,32,111	3,86,010
Last 5 years	20.7	19.5	11.7	25,642	24,406	17,382	6,00,000	9,43,072	9,11,537	7,40,099
Since Inception	12.0	9.5	12.7	1,02,364	64,733	1,17,538	24,70,000	1,01,09,042	79,87,920	97,94,153

Past performance may or may not be sustained in future. Returns/investment value are as of April 30, 2026. 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 April 30, 2026. SIP values are in rupees. Different plans shall have a different expense structure.

## 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. Siddarth Mohta (No. of funds managed 2)							
Sundaram Infrastructure Advantage Fund	16.3	8.1	23.3	21.6	20.7	19.5	Siddarth Mohta & Shalav Saket
Sundaram Dividend Yield Fund	1.5	4.0	14.6	15.3	13.2	14.0	Siddarth Mohta & Shalav Saket

Data as on April 30, 2026. Source: Fact Sheet, Computation In-house. 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 Infrastructure TRI
<p><b>This product is suitable for investors who are seeking*</b></p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related instruments of companies engaged either directly or indirectly in infrastructure and infrastructure related activities or expected to benefit from the growth and development of infrastructure.</li> </ul> <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p>The risk of the scheme is Very High</p>	<p>The risk of the benchmark is Very High</p>

SEBI Registered Name: Sundaram Mutual Fund & Registration Number: MF/034/97/2

For more details, consult your Mutual Fund Distributor. You can also call us on 1860 425 7237 or visit [www.sundarammutual.com](http://www.sundarammutual.com).

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