

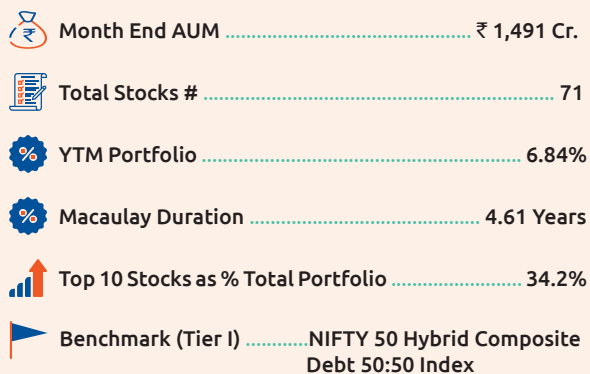
# Sundaram Balanced Advantage Fund

An open-ended Dynamic Asset Allocation Fund

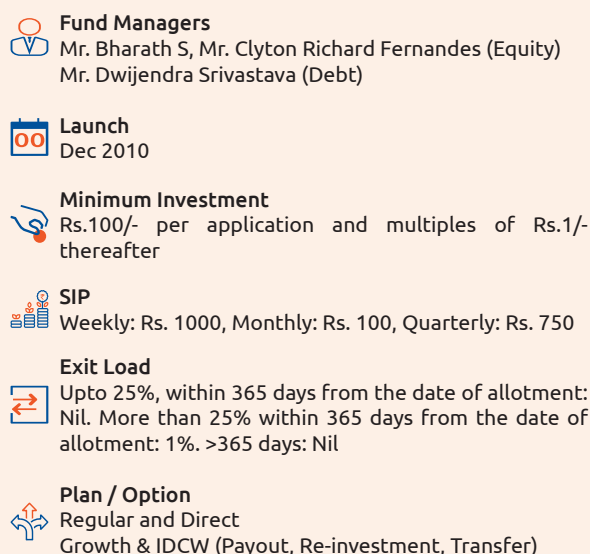


**SUNDARAM MUTUAL**  
— Sundaram Finance Group —

Fund Insights - March 2025



## FUND FACTS & FEATURES



## FUND MANAGER UPDATE

### Equity

- Net Long equity stood at 57.6% during the month. Average Nifty TTM PE stood above 22x during the month. Based on the allocation framework, the net long equity allocation continues to remain in the band of 45-60%. Portfolio continues to have moderate sector bets with preference towards stocks with a growth bias and trading at reasonable risk reward. Portfolio carries moderate overweight in auto components, beverages and underweights in technology.
- On a cap-curve basis, the fund continues to maintain 75%+ exposure to largecaps and the rest towards larger-midcaps. These are outcomes of stock selection with focus on structural medium-term growth opportunities, strong balance sheets and good promoter pedigree.

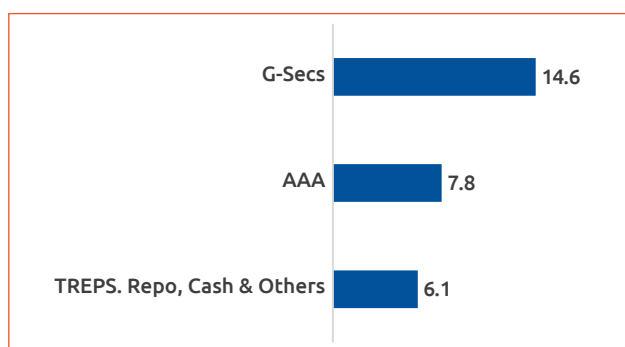
### Arbitrage

- At the end of March series, market-wide futures rollovers were ~89% (lower than average rollovers of 90% of last 3 series).
- Market-wide futures open interest (OI) stood stands at ~INR 4.51tn (vs. ~INR 4.42tn seen at the start of March series).
- Nifty rollovers were ~76%. Interestingly, post the market correction over the last six months, the derivative positioning is relatively light (FPI index futures net short is ~\$0.63bn from ~\$3.42bn at the start of the March series).
- Average gross roll spreads stood at ~65-70 bps during the month.

### Fixed Income & REITs/Invits

- Allocations stood at 22% and 2.2% respectively. The exposure is primarily into high quality papers with duration of the book gradually moving up compared to last quarter.
- We expect improvement in REITs/InvIT and narrow the gap to their fair value.

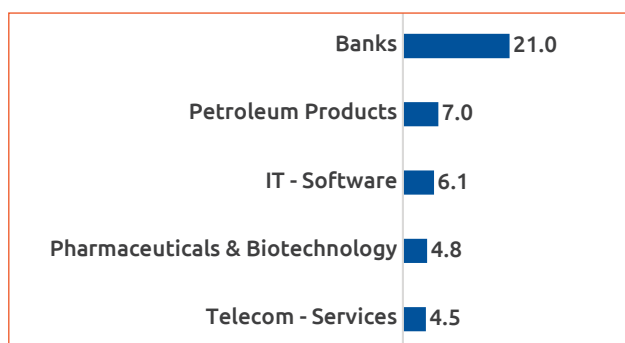
## FIXED INCOME PROFILE (%)



## TOP 5 FIXED INCOME SECURITIES (%)

Securities	Rating	Weight (%)
7.10% G-Secs 08/04/2034	Sovereign	5.9
7.23% G-Secs 15/04/2039	Sovereign	2.1
7.32% G-Secs 13/11/2030	Sovereign	2.1
7.38% G-Secs 20/06/2027	Sovereign	2.1
7.58% REC 31-05-2029	ICRA AAA	1.7

## TOP 5 EQUITY SECTORS (%)



## ASSET ALLOCATION(%)

Particulars	Weight (%)
Equity	57.6
Derivatives	13.9
Fixed Income	22.4
Cash/Others	6.1

# Sundaram Balanced Advantage Fund

An open-ended Dynamic Asset Allocation Fund



**SUNDARAM MUTUAL**  
— Sundaram Finance Group —

Fund Insights - March 2025

## INVESTMENT STRATEGY

### Equity

- 57.6% in net long equity with large cap biased.
- Ability to use Mid & Small cap to enhance return.

### Arbitrage

- 13.9% in arbitrage to generate income with stability and create eligibility for equity taxation.

### Fixed Income

- 22.4% in high quality debt to focus on accrual with mention duration.

## 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	6.4	7.8	6.7	10,642	10,785	10,665	1,20,000	1,19,822	1,22,470	1,19,089
Last 3 years	9.8	9.5	11.7	13,237	13,125	13,956	3,60,000	4,17,868	4,20,556	4,32,201
Last 5 years	14.1	15.4	23.7	19,305	20,459	28,957	6,00,000	7,84,457	7,91,245	8,74,940
Since Inception	9.9	10.1	11.4	38,498	39,388	46,981	17,10,000	37,63,786	39,49,456	48,21,239

Past performance may or may not be sustained in future. Returns/investment value are as of March 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 March 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. Bharath S							
Sundaram Mid Cap Fund	12.4	8.2	21.0	20.5	30.4	34.6	Bharath S & Ratish B Varier
Sundaram Services Fund	10.9	13.4	14.1	10.1	27.8	22.6	Rohit Seksaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Large and Mid Cap Fund	7.9	7.3	13.0	16.4	25.5	29.2	Bharath S & Ashish Agarwal
Sundaram Large Cap Fund	3.2	6.1	11.0	12.1	21.0	23.8	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	7.3	7.4	11.2	11.4	19.3	19.0	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	6.4	7.9	9.8	9.5	14.1	15.4	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Clyton Richard Fernandes							
Sundaram Aggressive Hybrid Fund	7.3	7.4	11.2	11.4	19.3	19.0	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	6.4	7.9	9.8	9.5	14.1	15.4	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

Data as on March 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 Weisght 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 50 Hybrid Composite debt 50:50 Index
<p><b>This product is suitable for investors who are seeking*</b></p> <ul style="list-style-type: none"> <li>Income generation and Long term capital appreciation</li> <li>Investment in a dynamically managed asset allocation fund, consisting of a portfolio of Equities, Debt, Derivatives and REITs/InvITs</li> </ul> <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p><b>RISKOMETER</b></p> <p>The risk of the scheme is High</p>	<p><b>RISKOMETER</b></p> <p>The risk of the benchmark is High</p>

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