

Sundaram Flexi Cap Fund

An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks



SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - May 2026

	Month End AUM	₹ 2,004 Cr.
	Total Stocks #	52
	Stock Overlap	43%
	Sector Overlap	86%
	Top 10 Stocks as % Total Portfolio	40.7%
	Benchmark (Tier I)	Nifty 500 TRI

FUND FACTS & FEATURES

	Fund Managers Mr. Bharath S, Mr. Dwijendra Srivastava, Mr. Shalav Saket (Overseas Equities)
	Launch September 2022
	Minimum Investment Rs.100/- per application and multiples of Rs.1/- thereafter
	SIP Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750
	Exit Load Nil – for up to 25% of the units and 1% formore than 25% of the units, if redeemedwithin 365 days from the date of allotment. Nil For redemption after 365 days from the date of allotment.

FUND MANAGER UPDATE

A Flexible Approach: This fund is built to be dynamic. It isn't constrained by company size, allowing us to move between large, mid, and small-cap stocks based on where we find the best combination of growth and value.

Navigating Uncertainty: Today's markets are facing a bit of a "pause" due to global energy shifts and geopolitical shocks. Our strategy is designed to handle this volatility with a reasonable portfolio valuation of 18.3x and a healthy ROE of 12.8%.

Focus on growth and risks underpinning: We aren't just looking for quick wins. We lean towards companies with "earnings durability," the risks underpinning it and available at reasonable valuations strong cash generation—businesses with strong leadership that tap into opportunities early and have shown resilience on growth provide 'earnings compounding' over the medium-term.

CONVICTION SECTORAL POSITIONING

Overweight (O/W)

Banks: We remain confident here, supported by improving credit pick-up, adequate capitalization, supportive regulatory environment and reasonably strong asset quality cycle to help sustain growth over the medium term.

Cement & Beverages: Consolidation in sector with improving share of larger players, improving economics of greenfield investment and policy tailwinds for demand provides opportunities for consistent medium-term growth. Prefer consumer businesses with strong parentage which have offer a direct play on changing consumer habits and scope for premiumization.

Large-cap Stability: About 65.1% of the fund is in Large-cap stocks, providing a sturdy foundation while we selectively pick mid and small caps for additional growth.

Underweight (U/W)

Finance & Capital Markets: We have reduced our exposure to cyclical businesses trading at high multiples or exposed to risks stemming from a weakness in global growth that could lead to earnings volatility.

FUND MANAGER OUTLOOK

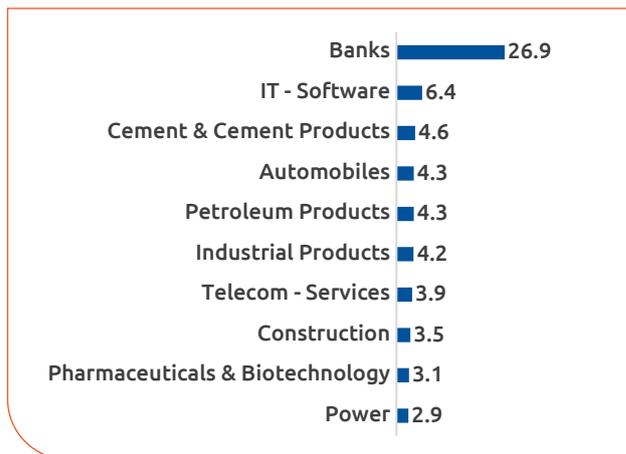
Looking Beyond the Noise: Market uncertainty often causes short-term pessimism, which creates "valuation gaps"—where great companies are temporarily mispriced. Our flexibility allows us to step in and capture these opportunities as they emerge.

Strategic Mix: The portfolio is a blend of steady growth and few "contra" opportunities—investing in sound businesses that exhibit resilient cash flows with runway to reinvest for growth. In essence, companies that trade below intrinsic value in the short-run but inherently have proven track of leadership and ability to grow through cycles.

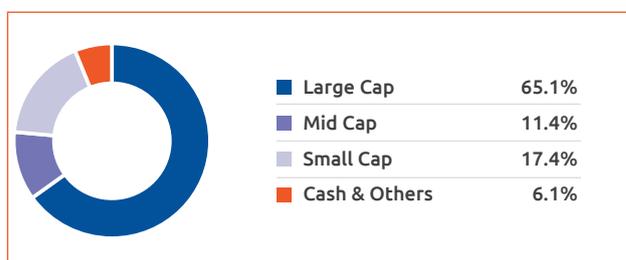
Valuation Discipline: While we look for growth, we are highly valuation-aware. We believe the current market phase is a temporary pause rather than a total reset. Our focus remains on bottom-up stock selection to find businesses that will thrive as economic growth normalizes.

A Balanced Choice: The fund is designed for investors who want a portfolio that can adapt. It offers the stability of big leaders with the agility to pivot into emerging winners, all while maintaining a calm and disciplined eye on risk.

TOP 10 - INDUSTRY PROFILE (%)



MARKET CAP (%)



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TOP 5 LARGE CAP STOCKS (%)

HDFC Bank Ltd	6.9
ICICI Bank Ltd	5.7
Reliance Industries Ltd	4.3
Axis Bank Ltd	4.2
Bharti Airtel Ltd	3.9

TOP 5 MID CAP STOCKS (%)

IndusInd Bank Ltd	1.7
Alkem Laboratories Ltd	1.4
PB Fintech Ltd	1.4
United Spirits Ltd	1.3
Jubilant Foodworks Ltd	1.2

TOP 5 SMALL CAP STOCKS (%)

Kirloskar Oil Engines Ltd	2.5
Force Motors Ltd	2.1
Elecon Engineering Company	1.4
DELHIVERY Ltd	1.3
Devyani international limited	1.2

WHAT'S IN - OUT

What's In	What's Out
-	Varun Beverages Ltd
-	Trent Ltd
-	Tech Mahindra Ltd
-	Metropolis Healthcare Ltd

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Kirloskar Oil Engines Ltd	2.5
Axis Bank Ltd	2.3
Force Motors Ltd	2.1
Ultratech Cement Ltd	1.7
Union Bank of India	1.6

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	2.1	4.0	(0.3)	10,206	10,396	9,972	1,20,000	1,17,313	1,19,449	1,16,116
Last 3 years	12.9	15.3	11.2	14,411	15,339	13,753	3,60,000	3,91,139	4,01,102	3,86,010
Last 5 years	-	-	-	-	-	-	-	-	-	-
Since Inception	10.3	12.3	9.9	14,325	15,288	14,111	4,30,000	4,92,580	5,09,464	4,84,020

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. Bharath S (No. of Funds managed 6)							
Sundaram Mid Cap Fund	11.3	11.4	24.2	23.3	19.9	20.1	Bharath S & Shalav Saket
Sundaram Multi Cap Fund	3.4	6.0	15.9	17.8	14.5	16.0	Bharath S & Shalav Saket
Sundaram Aggressive Hybrid Fund	(0.1)	2.8	11.5	11.8	10.8	10.9	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	0.6	0.6	9.5	8.8	8.8	8.8	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Sundaram ELSS Tax Saver Fund	1.7	4.0	13.6	15.3	13.5	14.0	Bharath S & Rohit Seksaria & Shalav SAKET
Sundaram Flexi cap Fund	2.1	4.0	12.9	15.3	N.A	14.0	Bharath S & 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 500 TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Capital appreciation over long term Investments in a dynamic mix of equity and equity related instruments across large cap, mid cap and small cap stocks. <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.

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