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 - November 2026

Month End AUM	₹ 1,806 Cr.
Total Stocks #	56
Stock Overlap	41%
Sector Overlap	87%
Top 10 Stocks as % Total Portfolio	42.3%
Benchmark (Tier I)	Nifty 500 TRI

FUND FACTS & FEATURES

Fund Managers
Mr. Bharath S (Equity), Mr. Sandeep Agarwal (Debt), Mr. Shalav Saket (Overseas)

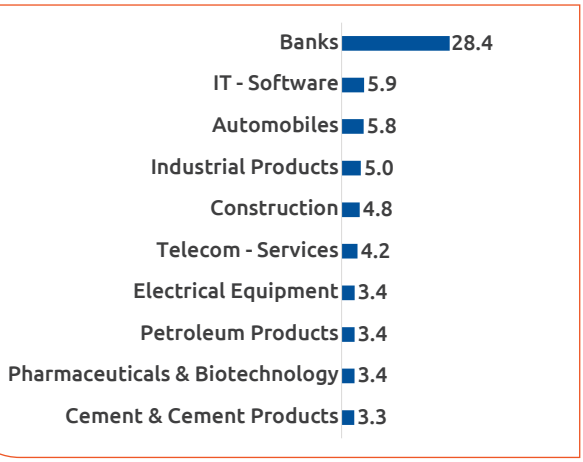
Launch
September 2022

Minimum Investment
Rs.100/- per application and multiples of Rs.1/- thereafter

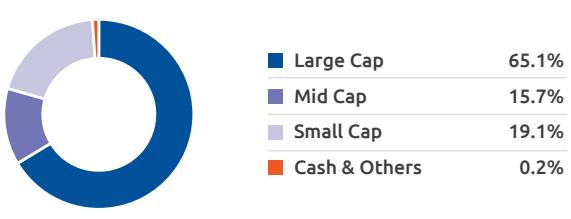
SIP
Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750

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 thedate of allotment.

TOP 10 - INDUSTRY PROFILE (%)



MARKET CAP (%)



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 volatility due to global energy shifts and geopolitical shocks. Our strategy is designed to handle this volatility with a reasonable portfolio valuation of 20.4x and a healthy ROE of 13.4%.

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

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.

Industrial Products: 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: Around 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 & Petroleum Products: Lower exposure to cyclical businesses because of concerns around slowing global growth and uncertain earnings.

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 value 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 Sundaram Flexi Cap 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.

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TOP 5 LARGE CAP STOCKS (%)

ICICI Bank Ltd	6.8
HDFC Bank Ltd	5.8
Axis Bank Ltd	4.5
Bharti Airtel Ltd	4.2
Kotak Mahindra Bank Ltd	3.8

TOP 5 MID CAP STOCKS (%)

Zydus Lifesciences Ltd	1.9
IndusInd Bank Ltd	1.8
Thermax Ltd	1.6
Alkem Laboratories Ltd	1.5
United Spirits Ltd	1.5

TOP 5 SMALL CAP STOCKS (%)

Kirloskar Oil Engines Ltd	3.0
Force Motors Ltd	2.1
Elecon Engineering Company	1.3
Affle (India) Ltd	1.3
Devyani international limited	1.3

WHAT'S IN - OUT

What's In	What's Out
Marico Ltd	-
Polycab India Ltd	-
CG Power and Industrial Solutions	-

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Kirloskar Oil Engines Ltd	2.9
Axis Bank Ltd	2.7
Kotak Mahindra Bank Ltd	2.1
Force Motors Ltd	2.0
Zydus Lifesciences Ltd	1.7

Active positive bets are those where the fund has a higher weightage as compared to the benchmark.

PERFORMANCE

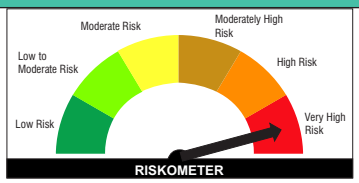
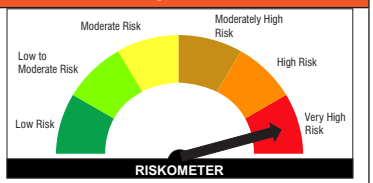
Period	Performance			₹ 10,000 invested			Value of ₹ 10,000-a-month SIP			
	Fund (%)	Benchmark Tier I (%)	Additional Benchmark (%)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)	Investment (₹)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)
Last 1 year	(10.9)	(6.8)	(9.4)	8,914	9,317	9,055	1,20,000	1,11,950	1,15,283	1,14,207
Last 3 years	7.0	10.3	7.7	12,266	13,408	12,508	3,60,000	3,50,216	3,64,945	3,57,024
Since Inception	7.5	10.0	7.8	13,482	14,855	13,670	4,90,000	5,20,601	5,52,626	5,27,276

Past performance may or may not be sustained in future. Data as on October 31, 2026. Source: Fact Sheet, Computation In-house. 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 October 31, 2026. SIP values are in rupees. Different plans shall have a different expense structure. **Inception Date:** Sep 6, 2022, **Benchmark (Tier I):** Nifty 500 TRI, **Additional Benchmark:** Nifty 50 TRI.

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 7)							
Sundaram Mid Cap Fund	-4.9	-3.9	15.3	13.7	14.1	13.8	Bharath S & Shalav Saket
Sundaram ELSS Tax Saver Fund	-10.8	-6.8	7.5	10.3	7.0	8.8	Bharath S & Rohit Seksaria & Shalav Saket
Sundaram Aggressive Hybrid Fund	-7.3	-4.2	7.5	8.7	6.3	7.5	Bharath S & Clyton Richard Fernandes (Equity), Kumaresh Ramakrishnan (Fixed Income), Shalav Saket (Overseas)
Sundaram Value Fund	-11.8	-6.8	5.7	10.3	6.1	8.8	Bharath S, Siddarth Mohta, Sandeep Agarwal (Fixed Income) and Shalav Saket (Overseas)
Sundaram Dynamic Asset Allocation Fund	-6.0	-4.7	6.3	6.7	6.1	6.0	Bharath S & Clyton Richard Fernandes (Equity) ; Kumaresh Ramakrishnan (Fixed Income)
Sundaram Flexi cap Fund	-10.9	-6.8	7.0	10.3	N.A	N.A	Bharath S, Sandeep Agarwal & Shalav Saket

Data as on October 31, 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
This product is suitable for investors who are seeking*		
• Capital appreciation over long term	*The risk of the scheme is Very High*	*The risk of the benchmark is Very High*
• Investments in a dynamic mix of equity and equity related instruments across large cap, mid cap and small cap stocks.		
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*		

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.