

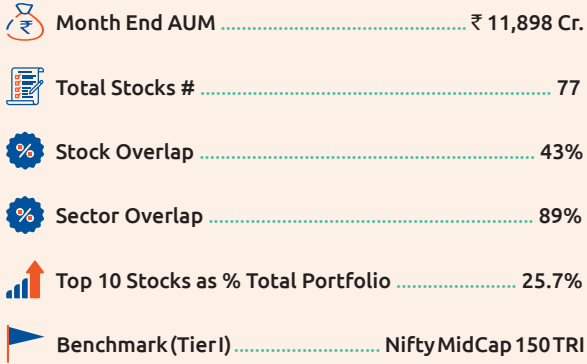
# Sundaram Mid Cap Fund

An open-ended equity scheme predominantly investing in mid cap stocks



SUNDARAM MUTUAL  
— Sundaram Finance Group —

Fund Insights - April 2026



## FUND FACTS & FEATURES

- Fund Managers**  
Mr. Bharath S & Mr. Shalav Saket (Overseas)
- Launch**  
July 2002
- 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 redeemed within 365 days from the date of allotment.  
Nil For redemption after 365 days from the date of allotment.

## FUND MANAGER UPDATE

**Stock Picks:** Maintain a bottom-up approach, staying diversified with an eye on pockets that offer earnings surprises or additional tailwinds.

Prioritize businesses with consistent cash generation and agile management teams capable of medium-term reinvestment.

**Active Bets:** We have taken active bets in Auto Components, Pharma & Healthcare, and Industrials, targeting demand revival, pricing strength, and capex-led opportunities in emerging segments.

## CONVICTION SECTORAL POSITIONING

### Overweight (O/W)

**Auto Components:** We see a brightening demand cycle here and opportunities for companies to grow by launching new, innovative products.

**Pharma & Healthcare:** This is a high-conviction area for us due to better pricing, constant innovation, and the fact that quality healthcare is still reaching new parts of India.

**Industrials:** We are positioning the fund to benefit as private companies begin to spend in emerging segments.

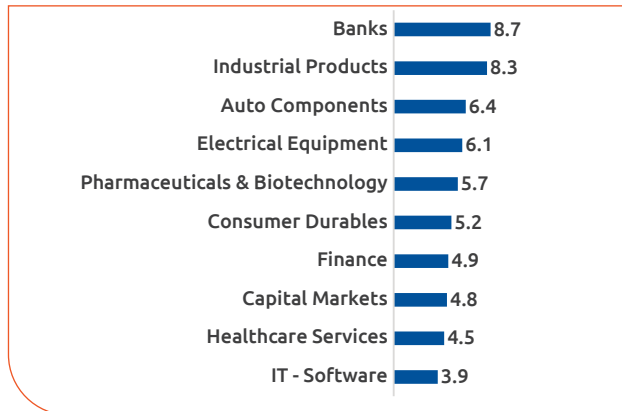
### Neutral

**Information Technology:** We are neutral in some and underweight in some, waiting for more consistent growth signals from the global tech landscape.

### Underweight (U/W)

**Metals & Commodities:** We prefer to stay light in these sectors to avoid the sharp price swings typical of global raw materials, focusing instead on steadier domestic growth stories.

## TOP 10 - INDUSTRY PROFILE (%)

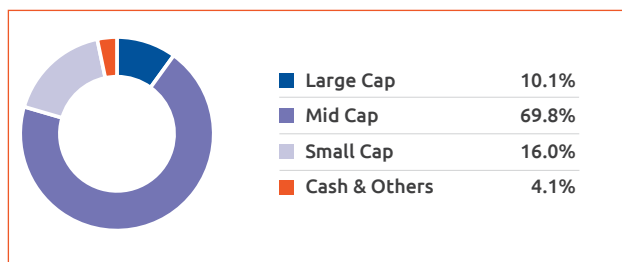


## FUND MANAGER OUTLOOK

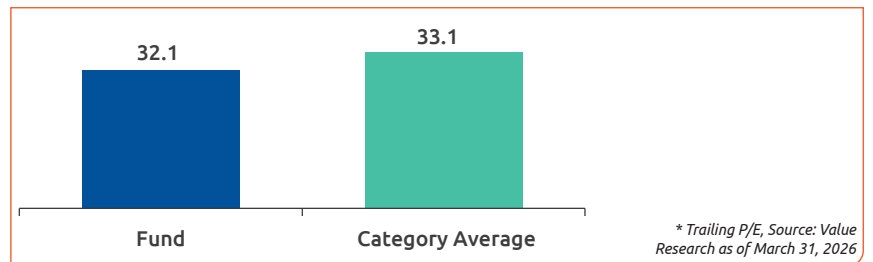
**Normalization in Earnings growth underway:** Earnings cycle has been largely inline with expectations. Growth rates for midcaps, though in healthy double-digits, have normalized from the strong earnings expansion witnessed during post-pandemic phase. Sectoral dispersion in growth rates remains high and opportunities remain bottom-up amidst a dynamic environment. Select pockets within midcaps viz., domestic cyclicals, such as banking, industrials have started to witness improvement on growth metrics.

**Corporate Leverage remains low – Emerging opportunities to kickstart reinvestment cycle and provide medium-term growth levers:** Recent policy pivots towards emerging segments such as datacenters and logistics corridors to support medium-term private sector investments in the related eco-systems. At an aggregate level, midcap companies continue to record steady cash flows and exhibit under-levered balance sheets. They remain well-placed to reinvest capital in such emerging segments apart from tapping into adjacencies and acquiring capabilities through inorganic route.

## MARKET CAP (%)



## PRICE TO EARNINGS\*



<b>TOP 5 STOCKS (%)</b>	Cummins India	4.0%	GE Vernova T and D India	3.4%	Mahindra & Mahindra Fin. Ser.	2.8%
	Coromandel International	2.6%	The Federal Bank	2.3%		

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## WHAT'S IN - OUT

What's In	What's Out
Thermax Ltd	Shriram Finance Ltd
LG Electronics India Ltd	CRISIL Ltd
JSW Energy Ltd	-

## TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Cummins India Ltd	4.1
Mahindra & Mahindra Financial Services Ltd	2.2
GE Vernova T and D India Ltd	2.1
Jindal Steel & Power Ltd	2.1
Coromandel International Ltd	2.0

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	2.7	2.3	(4.0)	10,269	10,227	9,601	1,20,000	1,11,122	1,10,449	1,07,930
Last 3 years	21.1	20.3	10.0	17,769	17,427	13,320	3,60,000	4,01,332	3,89,935	3,62,571
Last 5 years	17.2	17.5	10.0	22,133	22,395	16,113	6,00,000	8,45,159	8,26,778	6,94,631
Since Inception	22.7	-	15.7	12,77,705	-	3,18,840	28,40,000	4,29,00,944	-	1,69,70,592

Past performance may or may not be sustained in future. Returns/investment value are as of March 31, 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 March 31, 2026. 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 (No. of funds managed 6)							
Sundaram Mid Cap Fund	2.7	2.3	21.1	20.3	17.2	17.5	Bharath S & Shalav Saket
Sundaram Multi Cap Fund	(4.2)	(2.5)	13.6	15.4	12.4	13.7	Bharath S & Shalav Saket
Sundaram Aggressive Hybrid Fund	(3.4)	(0.6)	9.9	10.7	9.5	9.6	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	(2.5)	(0.6)	8.1	8.4	7.5	8.0	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
Sundaram ELSS Tax Saver Fund	(4.3)	(2.9)	11.5	13.2	11.5	11.9	Bharath S & Rohit Seksaria
Sundaram Flexi cap Fund	(4.0)	(2.9)	10.9	13.2	N.A	11.9	Bharath S

Data as on March 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 MidCap 150 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 predominantly in diversified stocks that are generally termed as mid-caps.</li> </ul> <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p> <p><i>Mid cap stock prices are subject to more volatility than other stock prices.</i></p>	<p>The risk of the scheme is Very High</p>	<p>The risk of the benchmark is Very High</p>

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.