

Sundaram Small Cap Fund

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



SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - March 2025



FUND FACTS & FEATURES

Fund Managers
Mr. Rohit Seksaria

Launch
February 2005

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

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

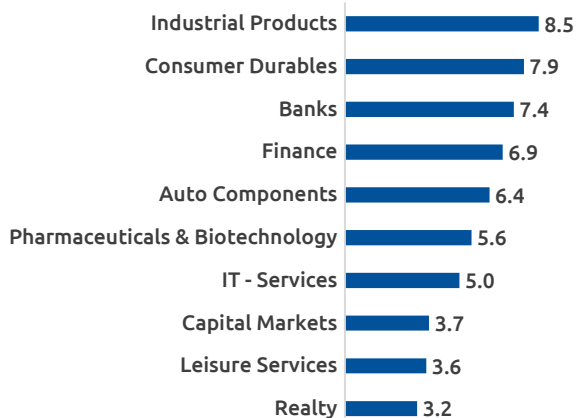
Exit Load
Nil – for up to 25% of the units and 1% formore than 25% of the units, if redeemedwithin 365 days from the date of allotment.
Nil For redemption after 365 days from thedate of allotment.

Plan / Option
Regular and Direct
Growth & IDCW (Payout, Re-investment, Transfer)

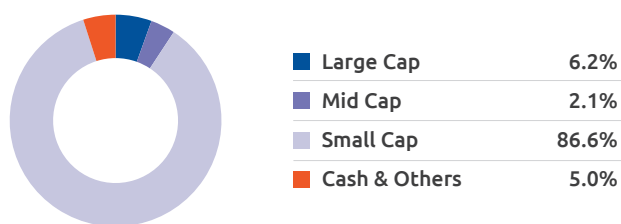
FUND MANAGER UPDATE

- The Sundaram Small Cap trades at par to Large Caps valuation. The Sundaram Small Cap fund is valued more attractively than the Small Cap Index and peer average, avoiding overvalued sectors like defence, railways, EMS, and Power. This strategic position allows the Small Cap Fund to perform well during downturns, appealing to investors concerned about market volatility but interested in small-cap investments.
- Small Caps can continue to outperform as long as they deliver superior earnings growth vs Large Caps. As small cap earnings has been muted for Q2 and Q3, the short term outperformance seems capped.
- The portfolio includes multi baggers like Safari in luggage, AsterDM in hospital and adtech major Affle which is again a high growth stock.
- We are overweight in Financials, especially in SFB & NBFCs and IT Services, Auto Component and neutral in Industrial. We are allocating cautiously to Consumer Discretionary, Industrials. The fund reduced exposure from FMCG due to high valuations.

TOP 10 - INDUSTRY PROFILE (%)



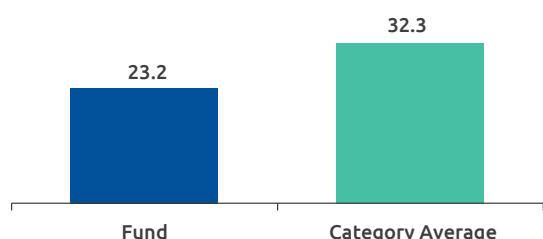
MARKET CAP (%)



PORTFOLIO CONSTRUCTION - SECTOR BETS

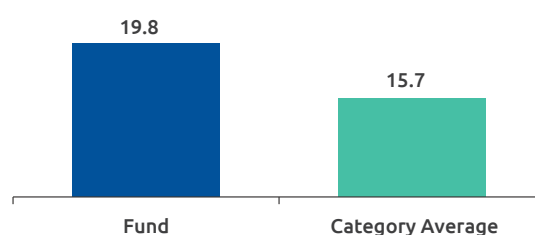
Overweights Vs Benchmark		Underweight Vs Benchmark	
Banks	4.3	Capital Markets	4.0
IT - Services	3.4	Pharmaceuticals & Biotechnology	3.4
Auto Components	2.9	Chemicals & Petrochemicals	2.8

PRICE TO EARNINGS*



* Trailing P/E, Source: Value Research as of Feb 28, 2025

HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of Feb 28, 2025

TOP 5 STOCKS (%)

Aster DM Healthcare

3.1%

Affle (India) Ltd

2.8%

Safari Industries (India) Ltd

2.7%

Cholamandalam Financial Hol.

2.6%

PNB Housing Finance Ltd

2.4%

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WHAT'S IN - OUT

What's In	What's Out
HDFC Bank Ltd	Bank of India

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Safari Industries Ltd	2.7
Aster DM Healthcare Ltd	2.5
KSB LTD	2.3
Ujjivan Small Finance Bank Ltd	2.2
Affle Ltd	2.2

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	3.0	6.0	6.7	10,302	10,602	10,665	1,20,000	1,09,513	1,08,953	1,19,089
Last 3 years	15.4	17.8	11.7	15,387	16,353	13,956	3,60,000	4,40,695	4,66,946	4,32,201
Last 5 years	34.1	37.4	23.7	43,437	49,000	28,957	6,00,000	10,17,706	10,86,779	8,74,940
Since Inception	16.9	-	14.2	2,33,284	-	1,44,137	24,10,000	1,51,08,723	-	1,03,47,342

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. Rohit Seksaria							
Sundaram Long Term Micro Cap Tax Advantage Fund - Series VI	1.9	6.2	15.0	16.4	37.1	36.0	Rohit Seksaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series V	3.1	6.2	14.3	16.4	35.9	36.0	Rohit Seksaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series IV	1.6	6.2	15.0	16.4	35.7	36.0	Rohit Seksaria & Sudhir Kedia
Sundaram Diversified Equity	5.1	6.4	11.6	13.8	23.3	26.2	Sudhir Kedia & Rohit Seksaria
Sundaram Equity Savings Fund	8.8	7.8	10.3	8.8	13.0	12.3	Sudhir Kedia, Rohit Seksaria (Equity); Dwijendra Srivastava (Fixed Income)
Sundaram Arbitrage Fund	7.0	7.6	6.3	7.0	4.9	5.4	Rohit Seksaria & Ashish Agarwal (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 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 Small Cap 250 TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none">Long term capital growth and incomeInvestment in diversified stocks that are generally termed as small caps <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p>RISKOMETER</p> <p>The risk of the scheme is Very High</p>	<p>RISKOMETER</p> <p>The risk of the benchmark is Very High</p>

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