

# Sundaram Services Fund

An open-ended equity scheme investing in the Services sector

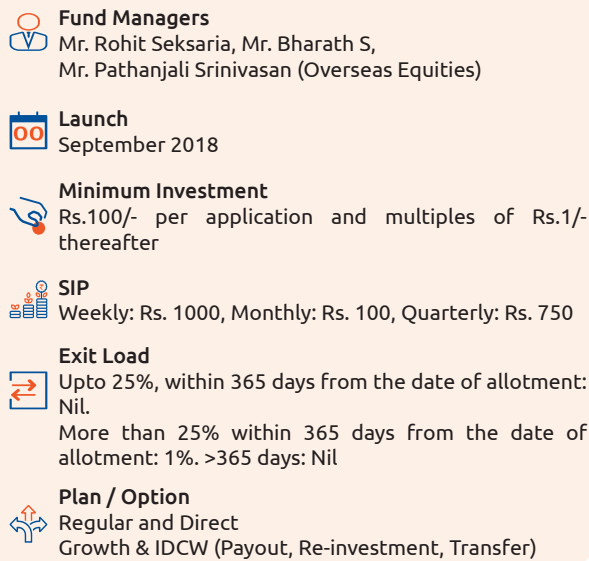


**SUNDARAM MUTUAL**  
— Sundaram Finance Group —

Fund Insights - April 2025



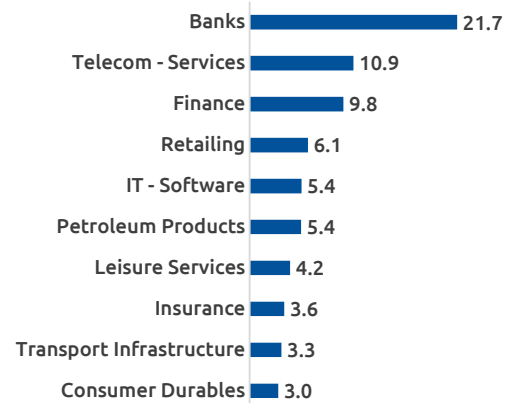
## FUND FACTS & FEATURES



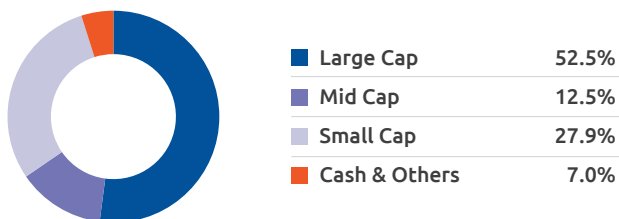
## FUND MANAGER UPDATE

- This fund targets the fastest-growing part of the economy, contributing over 50% to GDP. During June'24 to January'25 the fund's earnings estimate is downgraded by -2.3% and at the same time Nifty 50 is downgraded by -6.6%, which shows the steady earnings quality of the fund. Fund is diversified across various sectors like Financials, IT, Telecom, Healthcare, Retail, Logistics, and Media. By excluding commodity and manufacturing stocks, it maintains lower volatility in its growth-focused portfolio.
- Companies in this category generally demonstrate higher ROE due to their growth tendencies, often leading to higher valuations. The current valuation of the funds is similar to that of Nifty, suggesting a balanced portfolio valuation. Despite investing across cap curves, the Fund has shown lower volatility during recent market corrections.
- The fund has significant weight in NBFCs and SFBs, sectors that typically perform well during rate reversals. Additionally, the portfolio is heavily invested in new-age technology companies that are in demand due to digitalisation trends.
- As the fund navigates market dynamics, its reasonable valuations and steady growth make it an attractive choice for investors

## TOP 10 - INDUSTRY PROFILE (%)



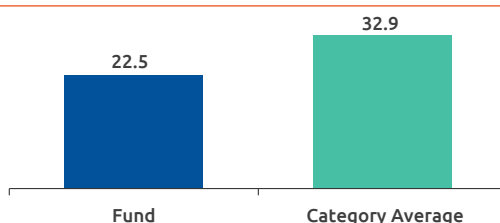
## MARKET CAP (%)



## PORTFOLIO CONSTRUCTION - SECTOR BETS

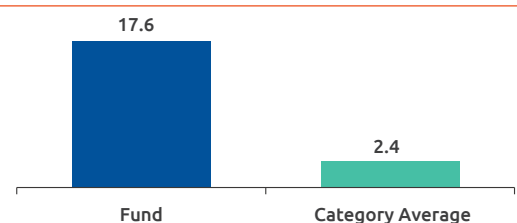
Overweights Vs Benchmark		Underweight Vs Benchmark	
Petroleum Products	5.4	Banks	28.5
Healthcare Services	4.7	IT - Software	12.7
Leisure Services	4.2	Power	5.3

## PRICE TO EARNINGS\*



\* Trailing P/E, Source: Value Research as of Apr 30, 2025

## HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of Apr 30, 2025

## TOP 5 LARGE CAP STOCKS (%)

HDFC Bank Ltd	7.8
Bharti Airtel Ltd	5.5
Reliance Industries Ltd	5.4
Eternal Ltd ( Prev. Zomato Ltd )	3.8
Axis Bank Ltd	3.5

## TOP 5 MID CAP STOCKS (%)

Bharti Hexacom Ltd	2.9
Apollo Hospitals Enterprises	2.9
IndusInd Bank Ltd	2.1
The Phoenix Mills Ltd	1.9
Fortis Health Care Ltd	1.1

## TOP 5 SMALL CAP STOCKS (%)

PNB Housing Finance Ltd	2.6
Ujjivan Small Finance Bank Ltd	2.4
Aster DM Healthcare Ltd	2.1
Affle (India) Ltd	2.0
Sapphire Foods India Ltd	1.6

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## WHAT'S IN - OUT

What's In	What's Out
NA	NA

## TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Reliance Industries Ltd	5.4
Bharti Hexacom Ltd	2.9
ICICI Prudential Life Insurance Company Ltd	2.9
PNB Housing Finance Ltd	2.6
Indus Towers Ltd	2.5

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	14.5	14.4	9.0	11,449	11,438	10,901	1,20,000	1,25,653	1,25,660	1,22,772
Last 3 years	17.4	12.8	13.8	16,180	14,360	14,742	3,60,000	4,72,743	4,47,267	4,43,485
Last 5 years	26.9	20.4	21.2	32,911	25,317	26,127	6,00,000	9,97,857	8,72,285	8,84,702
Since Inception	19.8	13.8	13.8	32,977	23,474	23,543	7,90,000	15,68,692	12,91,389	13,28,934

Past performance may or may not be sustained in future. Returns/investment value are as of April 30, 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 April 30, 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	(1.2)	(2.6)	16.2	17.9	35.0	33.2	Rohit Seksaria & Sudhir Kedia
Sundaram Long Term Tax Advantage Fund - Series III	(1.1)	5.7	17.1	15.1	34.2	23.7	Rohit Seksaria & Sudhir Kedia
Sundaram Long Term Micro Cap Tax Advantage Fund - Series IV	(1.1)	(2.6)	16.2	17.9	33.9	33.2	Rohit Seksaria & Sudhir Kedia
Sundaram Diversified Equity	6.4	5.9	13.4	15.3	21.4	23.6	Sudhir Kedia & Rohit Seksaria
Sundaram Equity Savings Fund	8.1	8.8	11.0	9.6	12.2	11.4	Sudhir Kedia, Rohit Seksaria (Equity); Dwijendra Srivastava (Fixed Income)
Sundaram Arbitrage Fund	6.9	7.7	6.3	7.1	4.9	5.5	Rohit Seksaria & Ashish Agarwal (Equity); Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Bharath S							
Sundaram Mid Cap Fund	10.4	5.7	22.1	21.8	28.7	32.0	Bharath S & Ratish B Varier
Sundaram Services Fund	14.5	14.4	17.4	12.8	26.9	20.4	Rohit Seksaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Large and Mid Cap Fund	6.6	6.6	15.0	17.8	23.2	26.6	Bharath S & Ashish Agarwal
Sundaram Large Cap Fund	5.3	7.2	13.0	13.7	18.4	21.2	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	8.8	8.5	13.1	12.7	17.9	17.3	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	8.0	10.0	11.1	10.9	13.4	14.1	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

Data as on April 30, 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 Services Sector 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 in equity/ equity related instruments of companies who have business predominantly in the Services Sector of the economy.</li></ul> <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>		
	<b>RISKOMETER</b> The risk of the scheme is Very High	<b>RISKOMETER</b> The risk of the benchmark is Very High

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