Sundaram **Services** Fund

An open-ended equity scheme investing in the Services sector

SUNDARAM MUTUAL
Sundaram Finance Group

Fund Insights - November 2026

Month End AUM	₹ 4,931 Cr.
Total Stocks #	54
Stock Overlap	34%
Sector Overlap	76%
Top 10 Stocks as % Total Portfolio	41.0%
Benchmark (Tier I)	Nifty Services Sector TRI

FUND FACTS & FEATURES

Fund Managers
Mr. Rohit Seksaria & Mr. Shalav Saket (Overseas)

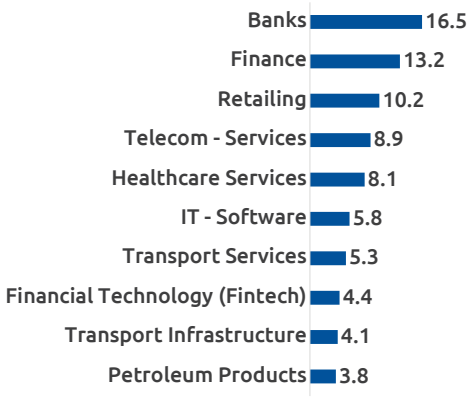
Launch
September 2018

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

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

Exit Load
Upto 25%, within 365 days from the date of allotment: Nil. More than 25% within 365 days from the date of allotment: 1%. >365 days: Nil

TOP 10 - INDUSTRY PROFILE (%)

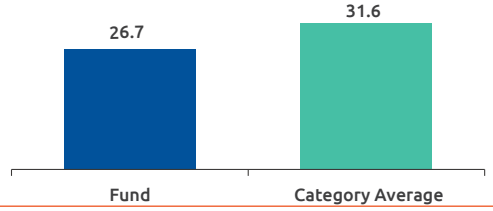


MARKET CAP (%)



Large Cap	52.6%
Mid Cap	16.9%
Small Cap	28.9%
Cash & Others	1.5%

PRICE TO EARNINGS*



** Trailing P/E, Source: Value Research as of October 31, 2026*

FUND MANAGER UPDATE

WHY SERVICES FUND?

- Because Services accounts for 55% of GDP
- Services companies have high margins
- Services companies are easy to scale and so can grow faster
- Portfolio is diversified across 17 sectors (ex., Financials, IT, Retail, Entertainment, Hospitality, Health and Wellness, Tourism, Logistics, etc.)
- Portfolio diversified across market cap making it comparable to a diversified fund
- New opportunities arise as many startups are in the Services segment given technological advancement, high growth, ease of scalability and access to capital
- Growth of Manufacturing positively influences the Services sector ex. establishment of a new factory drives demand for multiple service industries to cater to it

PERFORMANCE HIGHLIGHTS

Sundaram Services Fund over the last 1 year outperformed the benchmark (Nifty Services Sector) by 1.36% - the fund returned -4.60% against the benchmark's -5.96%.

- Power & IT: The fund's active underweight In Power & IT sectors, combined with diversification into Healthcare, Services and Consumer Durables - sectors with zero or minimal presence in the benchmark - was a key driver of the outperformance.
- Consumer Services: This was the principal drag on relative performance.
- Telecommunication
- Information Technology: Avoiding the large-cap IT names was decisive as the sector fell over 20%. Our IT exposure leans toward new-age platforms rather than traditional IT services.
- Healthcare

FUND MANAGER OUTLOOK

Capturing the Service Revolution: Capturing the Service Revolution: The services sector now accounts for over 55% of India's GDP. It is the fastest-growing part of our economy, and we are positioned to capture this shift toward a more service-led lifestyle.

Growth at a Reasonable Price: Service companies often have high efficiency (ROE), which can make them expensive. However, we've managed to keep the fund's valuation comparable to the Nifty, ensuring you aren't overpaying for growth.

Growth Focus: A combination of Lending Financials and select high-growth businesses forms key portfolio exposures.

Emerging Trends as Key Enablers: The rise of digital efficiency and "speed-as a-service" is creating a new class of winners. From logistics to telehealth, we are constantly looking for the next trend that makes life simpler and faster for the Indian consumer.

Disciplined Participation: Our approach remains calm and valuation conscious. We don't chase every "hot" trend; we only participate in growth stories where the business fundamentals are strong, and the entry price makes sense for our investors.

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TOP 5 LARGE CAP STOCKS (%)

Eternal Ltd	6.6
Bharti Airtel Ltd	5.8
Axis Bank Ltd	4.8
Interglobe Aviation Ltd	4.2
Adani Ports & SEZ Ltd	4.1

TOP 5 MID CAP STOCKS (%)

One 97 Communications Ltd	2.6
Info Edge (India) Ltd	2.6
Coforge Ltd	2.6
Aster DM Healthcare Ltd	2.2
Fortis Health Care Ltd	1.6

TOP 5 SMALL CAP STOCKS (%)

Rategain Travel Technologies	2.8
PNB Housing Finance Ltd	2.5
Cholamandalam Financial	2.3
Affle (India) Ltd	1.9
Aavas Financiers Ltd	1.6

WHAT'S IN - OUT

What's In	What's Out
Swiggy Ltd	Infosys Ltd
One Mobikwik Systems Ltd.	Westlife Foodworld Ltd

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Reliance Industries Ltd	3.8
Rate Gain Travel Technologies Ltd	2.8
One 97 Communications Ltd	2.7
Info Edge Ltd	2.6
Coforge Ltd	2.6

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	(4.6)	(6.0)	(9.4)	9,540	9,404	9,055	1,20,000	1,18,177	1,19,297	1,14,207
Last 3 years	11.7	9.6	7.7	13,925	13,165	12,508	3,60,000	3,84,937	3,72,116	3,57,024
Last 5 years	10.1	5.8	6.7	16,184	13,262	13,829	6,00,000	7,69,160	6,96,313	6,83,366
Since Inception	16.4	10.8	10.7	34,353	23,014	22,743	9,70,000	18,12,144	14,43,311	14,54,698

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 21, 2018, **Benchmark (Tier I):** Nifty Services Sector 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. Rohit Seksaria (No. of funds managed 17)							
Sundaram Long Term Tax Advantage Fund - Series III	-3.2	-7.1	9.4	9.9	13.7	8.6	Rohit Seksaria
Sundaram Long Term Tax Advantage Fund - Series IV	-4.1	-7.1	9.3	9.9	13.6	8.6	Rohit Seksaria
Sundaram Small Cap Fund	2.1	-2.6	12.8	12.4	13.3	13.1	Rohit Seksaria & 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 Equity Savings Fund	-2.7	0.4	7.1	7.6	6.7	6.7	Clyton Richard Fernandes, Rohit Seksaria (Equity); Kumaresh Ramakrishnan (Fixed Income)
Sundaram Arbitrage Fund	6.1	7.3	6.4	7.4	5.8	6.8	Rohit Seksaria; Kumaresh Ramakrishnan (Fixed Income)

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.

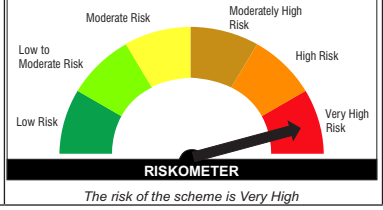
RISKOMETERt

This product is suitable for investors who are seeking*

- Long term capital growth
- Investment in equity/ equity related instruments of companies who have business predominantly in the Services Sector of the economy.

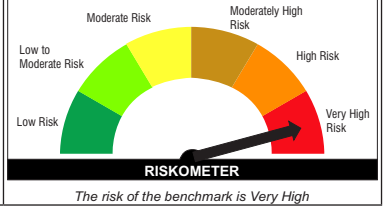
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Fund



The risk of the scheme is Very High

Nifty Services Sector TRI



The risk of the benchmark is Very High

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.