

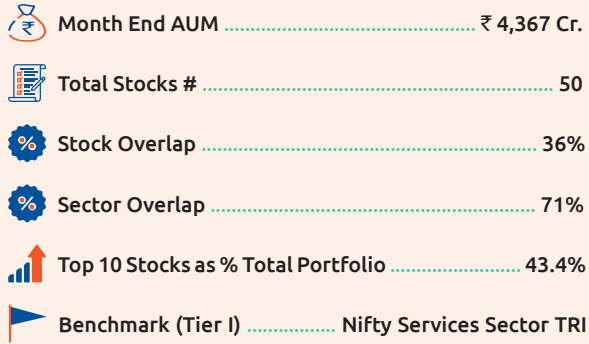
Sundaram Services Fund

An open-ended equity scheme investing in the Services sector

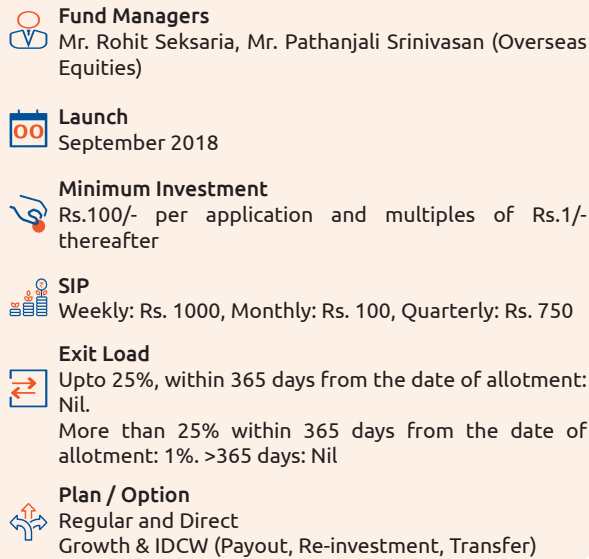


SUNDARAM MUTUAL
— Sundaram Finance Group —

Fund Insights - July 2025



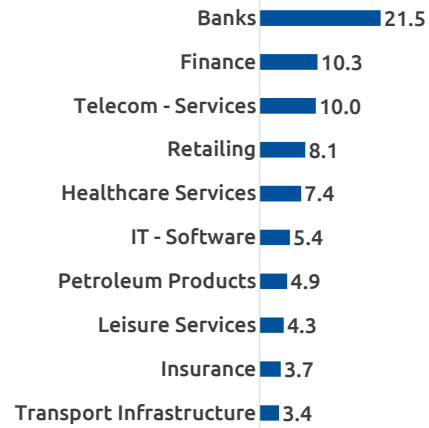
FUND FACTS & FEATURES



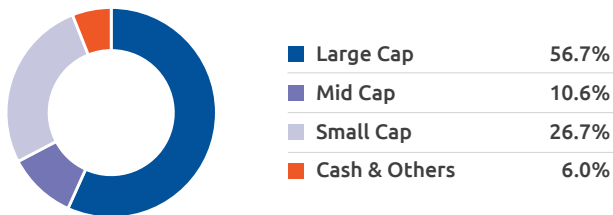
FUND MANAGER UPDATE

- 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, Tele-com, 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 (%)



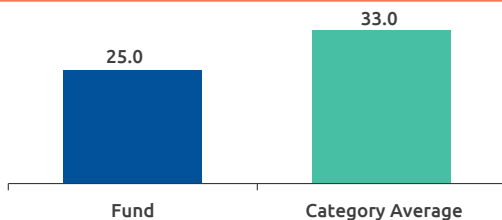
MARKET CAP (%)



PORTFOLIO CONSTRUCTION - SECTOR BETS

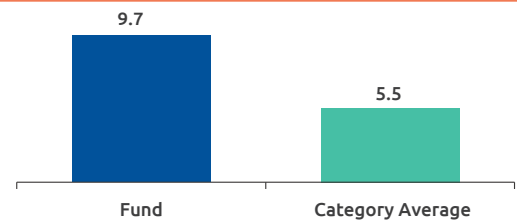
Overweights Vs Benchmark		Underweight Vs Benchmark	
Healthcare Services	5.0	Banks	28.5
Petroleum Products	4.9	IT - Software	11.8
Leisure Services	4.3	Power	5.0

PRICE TO EARNINGS*



* Trailing P/E, Source: Value Research as of July 31, 2025

HISTORICAL EARNINGS GROWTH



Source: MorningStar; Data as of July 31, 2025

TOP 5 LARGE CAP STOCKS (%)

Bharti Airtel Ltd	7.9
HDFC Bank Ltd	7.5
Reliance Industries Ltd	4.9
Eternal Ltd	4.6
Axis Bank Ltd	4.0

TOP 5 MID CAP STOCKS (%)

ICICI Prudential Life Insurance	2.6
IndusInd Bank Ltd	1.8
The Phoenix Mills Ltd	1.6
Fortis Health Care Ltd	1.3
Coforge Ltd	0.9

TOP 5 SMALL CAP STOCKS (%)

PNB Housing Finance Ltd	2.8
Aster DM Healthcare Ltd	2.3
Affle (India) Ltd	2.3
Ujjivan Small Finance Bank Ltd	1.7
Sapphire Foods India Ltd	1.7

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WHAT'S IN - OUT

What's In	What's Out
Kotak Mahindra Bank Ltd	-

TOP 5 OVERWEIGHT STOCKS (%)

Stocks Name	Weight (%)
Reliance Industries Ltd	4.9
PNB Housing Finance Ltd	2.8
ICICI Prudential Life Insurance Company Ltd	2.6
Aster DM Healthcare Ltd	2.3
Affle Ltd	2.3

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	9.9	5.5	0.5	10,988	10,546	10,054	1,20,000	1,27,937	1,24,849	1,23,424
Last 3 years	19.4	13.1	14.3	17,013	14,487	14,946	3,60,000	4,76,401	4,42,506	4,37,305
Last 5 years	25.5	19.1	18.9	31,198	23,954	23,751	6,00,000	9,82,005	8,44,045	8,55,790
Since Inception	19.9	13.6	13.7	34,841	24,053	24,116	8,20,000	16,87,746	13,53,292	13,91,336

Past performance may or may not be sustained in future. Returns/investment value are as of July 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 July 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	1.7	(5.5)	21.8	25.9	35.1	30.2	Rohit Seksaria
Sundaram Long Term Micro Cap Tax Advantage Fund - Series IV	0.9	(5.5)	21.7	25.9	34.3	30.2	Rohit Seksaria
Sundaram Long Term Micro Cap Tax Advantage Fund - Series V	1.6	(5.5)	21.4	25.9	34.2	30.2	Rohit Seksaria
Sundaram Diversified Equity	0.9	(1.6)	14.5	17.1	19.8	21.7	Bharath S & Rohit Seksaria
Sundaram Equity Savings Fund	5.7	5.5	11.8	10.1	11.5	10.7	Clyton Richard Fernandes, Rohit Seksaria (Equity); Dwijendra Srivastava (Fixed Income)
Sundaram Arbitrage Fund	6.6	7.5	6.6	7.4	5.2	5.9	Rohit Seksaria & Ashish Agarwal (Equity); Dwijendra Srivastava (Fixed Income)
Performance details for schemes managed by Mr. Patanjali Srinivasan							
Sundaram Services Fund	9.8	5.5	19.3	13.1	25.5	19.1	Rohit Seksaria & Patanjali Srinivasan (Overseas)
Sundaram Global Brand Fund	16.3	21.2	16.4	19.0	13.9	16.3	Patanjali Srinivasan
Sundaram Flexi cap Fund	3.0	(1.6)	N.A	N.A	N.A	N.A	Bharath S & Patanjali Srinivasan

Data as on July 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 Services Sector TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none">Long term capital growthInvestment in equity/ equity related instruments of companies who have business predominantly in the Services Sector of the economy. <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p>RISKOMETER The risk of the scheme is Very High</p>	<p>RISKOMETER The risk of the benchmark is Very High</p>

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