



SUNDARAM MUTUAL
— Sundaram Finance Group —

SUNDARAM INDIA MID CAP – GIFT

India's Midcap Growth. Global Access. IFSC
Advantage.

An open-ended USD denominated retail GIFT
City Fund.



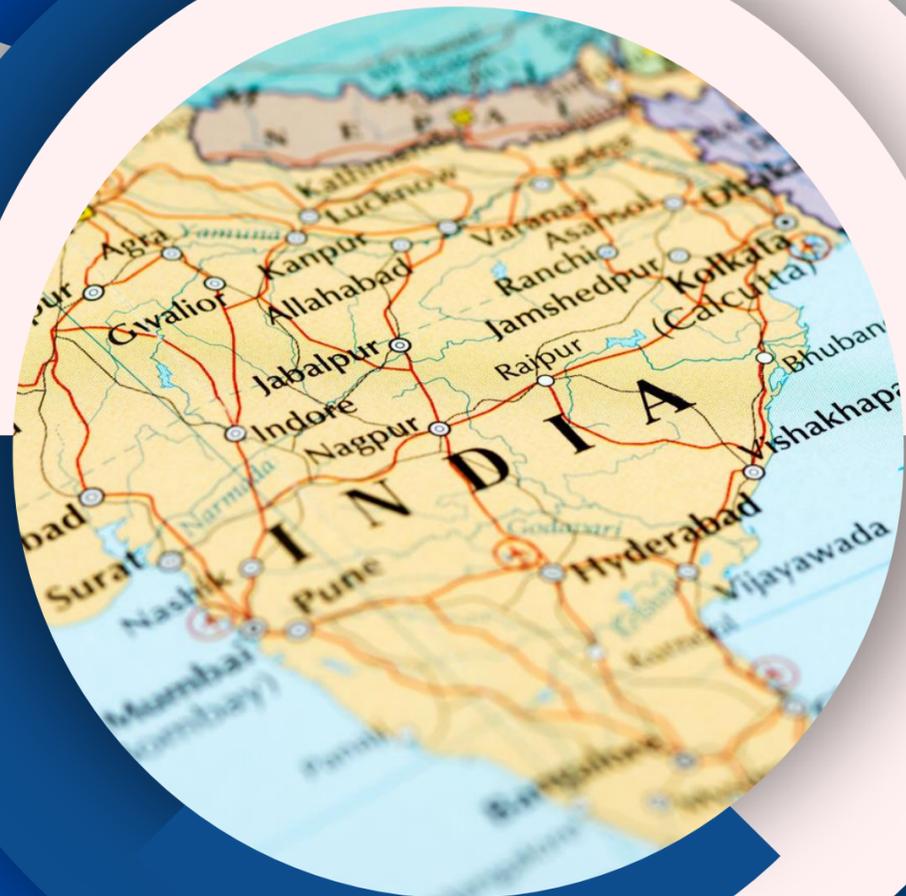
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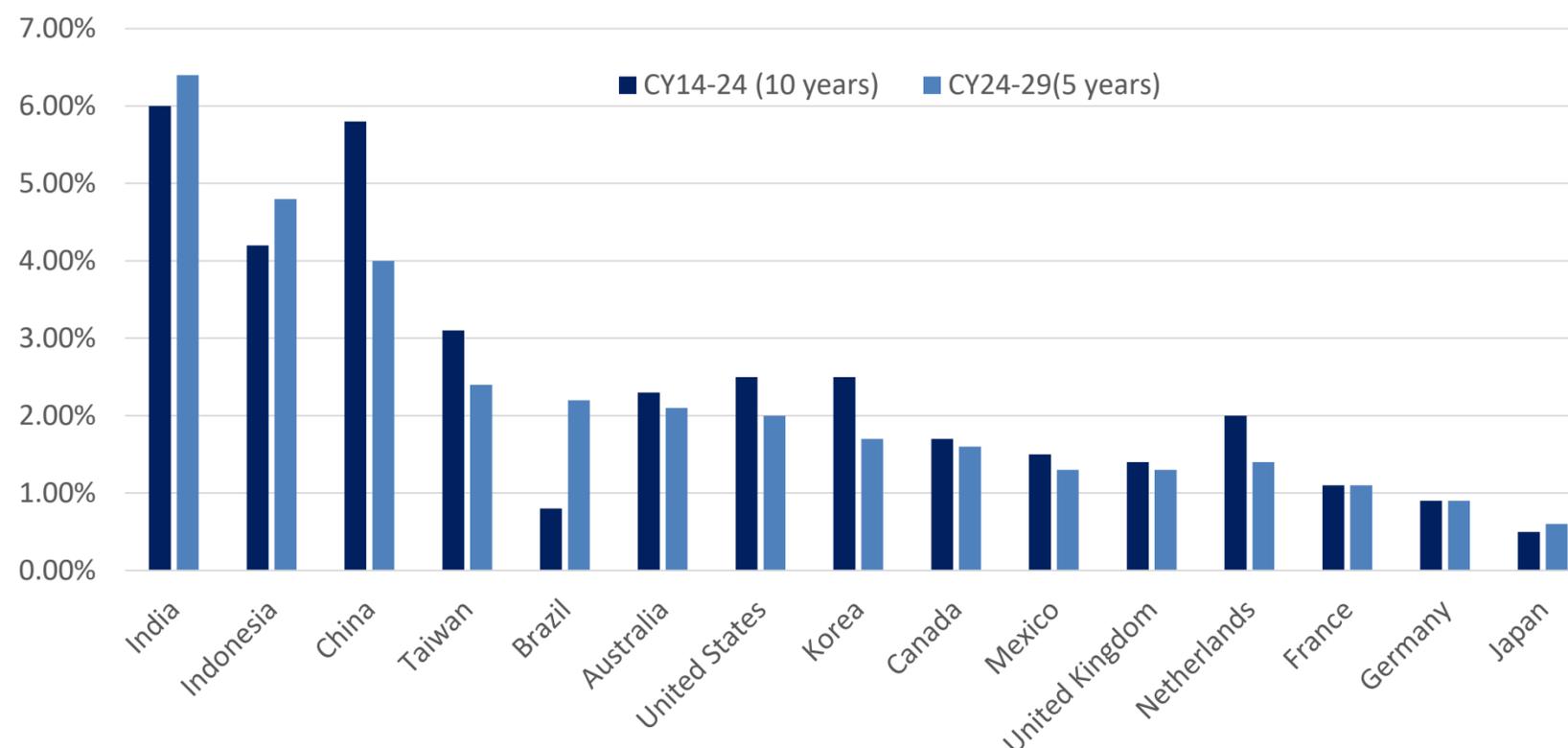


India story: UNLOCKING INDIA'S LONG-TERM POTENTIAL GROWTH

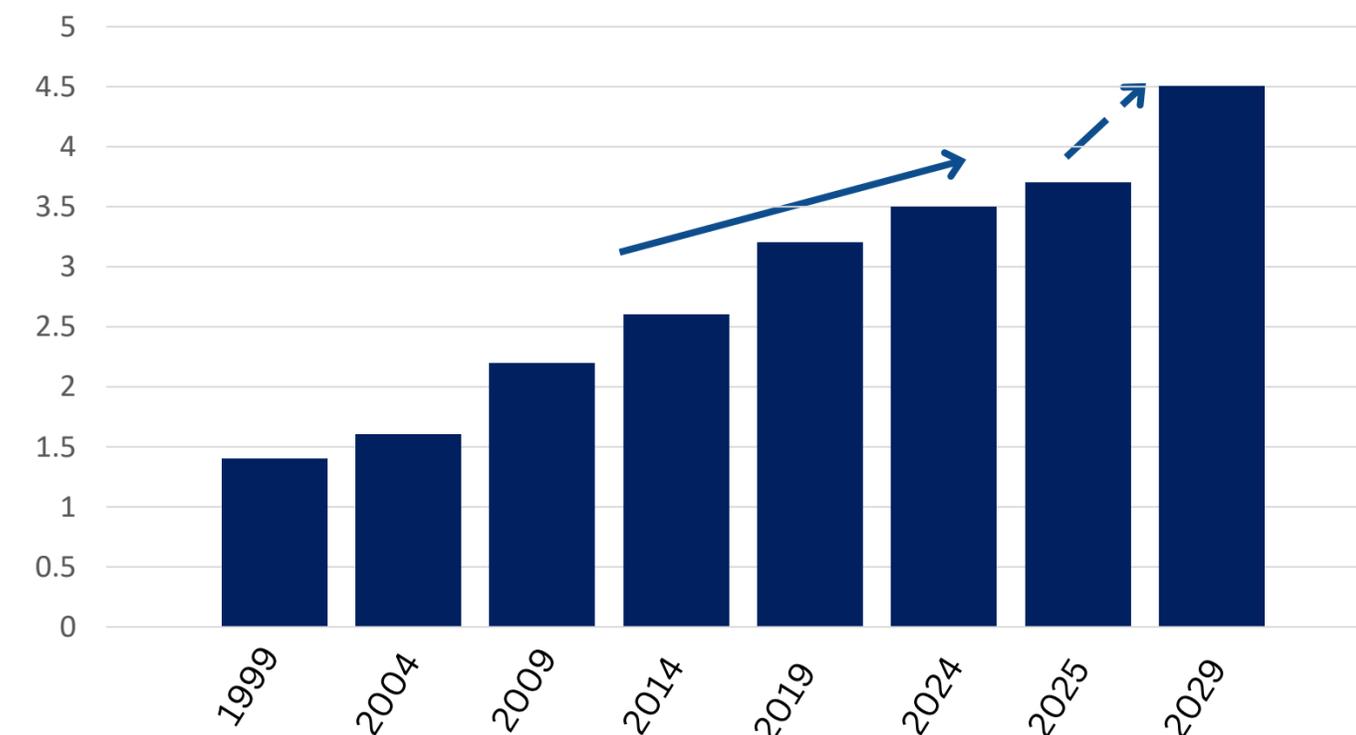


Competitive advantage of India

Real GDP growth across major economies



India's share in global GDP (%)



Fastest-growing economy

India entering a multi-decadal structural growth phase; GDP growth @ 7% is the highest in the world

Expanding workforce

Young, skilled population driving productivity and economic growth

Government-driven manufacturing surge

Policy reforms, large-scale capex, and incentives **accelerating** manufacturing growth, import substitution

Thriving investment and innovation ecosystem

Rising global investments, strong earnings, resilient markets, and policy support make India a high-conviction investment opportunity

Key drivers favoring India growth story



 ~65% of India's population is under 35

Young, skilled population supporting long-term growth

 89% of Indian adults now hold a financial account

Greater financial inclusion with wider access to credit and investments

 Worker-population ratio above the age of 15 + was 52%

Rising middle-class income driving consumption and online spending

 India aims to invest over US\$ 1 trillion in coming years

Strong infrastructure investments and manufacturing-friendly policies

 ~12% of India's GDP comes from digital economy

Rapid digitalization and technology adoption improving productivity

 50% of India's installed electricity comes from non-fossil fuel sources

Shift toward a cleaner and more diverse energy mix

India's relative performance continues to be strong

Index	1Y	3Y	5Y	7Y	10Y	15Y	20Y
MSCI USA	17%	23%	18%	17%	14%	13%	10%
S&P 500	17%	22%	18%	17%	14%	13%	10%
MSCI India	3%	11%	13%	10%	10%	6%	8%
MSCI Taiwan	39%	35%	25%	23%	19%	12%	11%
SMSCI Indonesia	-3%	-3%	-2%	-1%	2%	1%	NA
MSCI China	31%	12%	2%	4%	6%	4%	8%
MSCI Korea	100%	24%	12%	10%	10%	6%	6%
MSCI Emerging Markets	34%	16%	8%	8%	8%	4%	6%
MSCI Thailand	7%	-1%	-2%	0%	5%	3%	7%
MSCI Japan	25%	18%	10%	9%	8%	NA	NA
MSCI Vietnam	67%	18%	6%	5%	7%	3%	NA

Country	Price/Earnings Ratio (P/E)			Earnings Growth (%)		
	2024	2025E	2026E	2024	2025E	2026E
Japan	25.3	24.9	24.3	28	1.6	2.4
USA	31.6	27.8	24.1	6.6	13.6	15.5
India	23.4	22.9	20.6	18.2	2.2	11.1
China	15.2	14.7	13.7	-0.7	3.1	7.1
Thailand	11.5	11.4	13.4	-1.5	1.4	-1.5
Korea	17	14.3	11.2	7.4	18.6	28.2

India's consistent multi-year growth, combined with its rising global GDP share, makes it an attractive long-term investment opportunity

India's valuations are supported by strong earnings growth, making it an attractive market for global investors

India's fiscal deficit on a downward trend

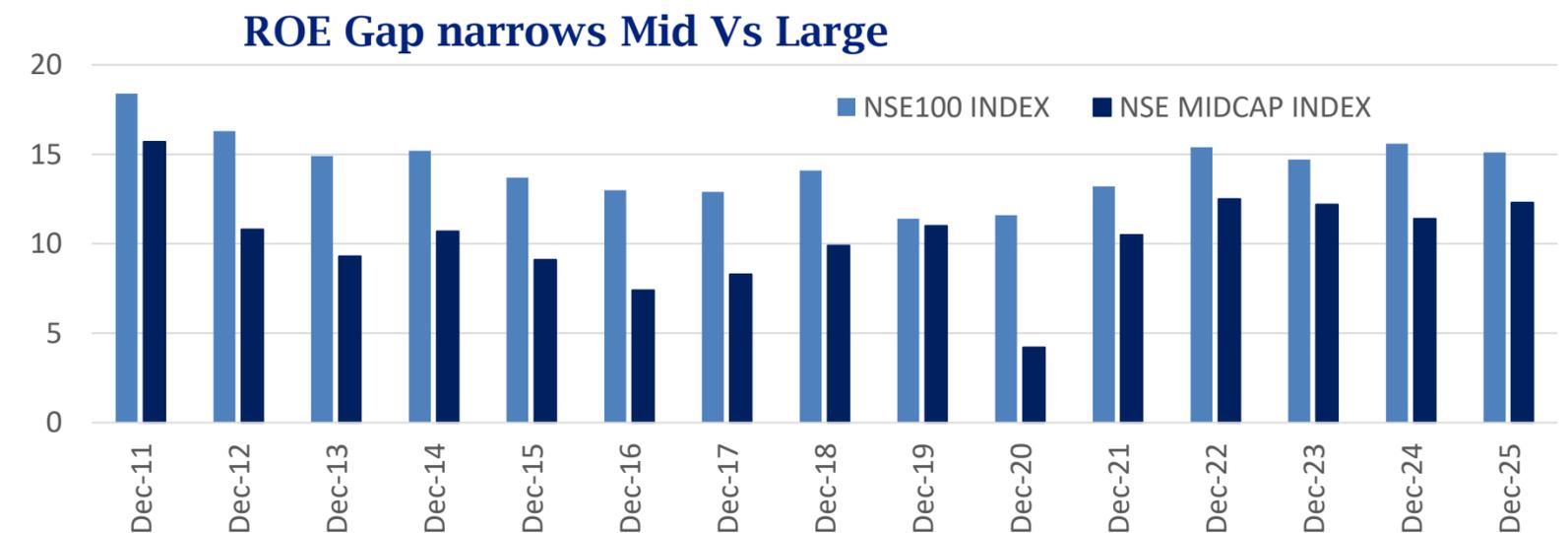
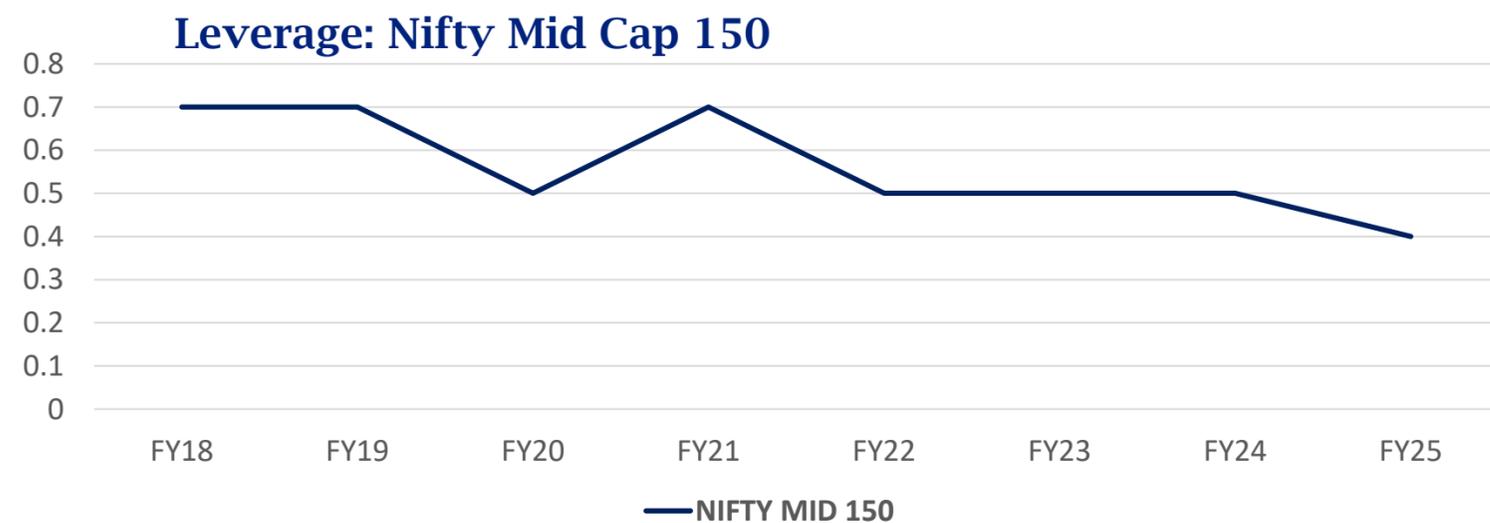
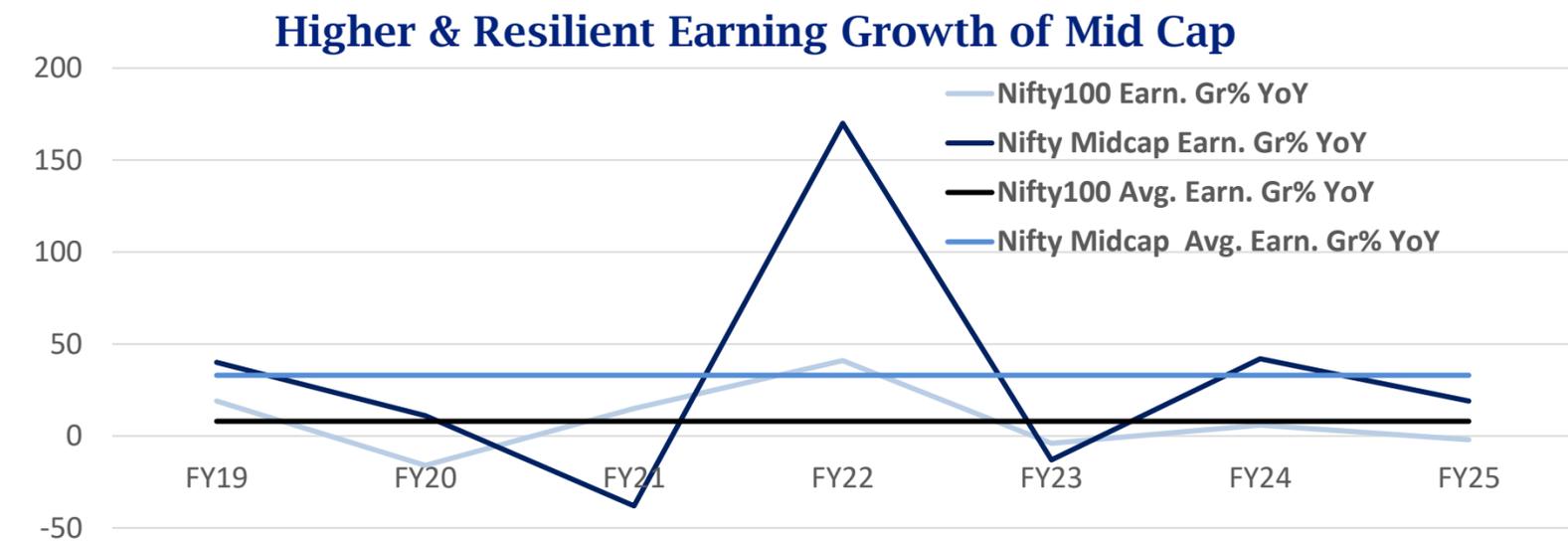
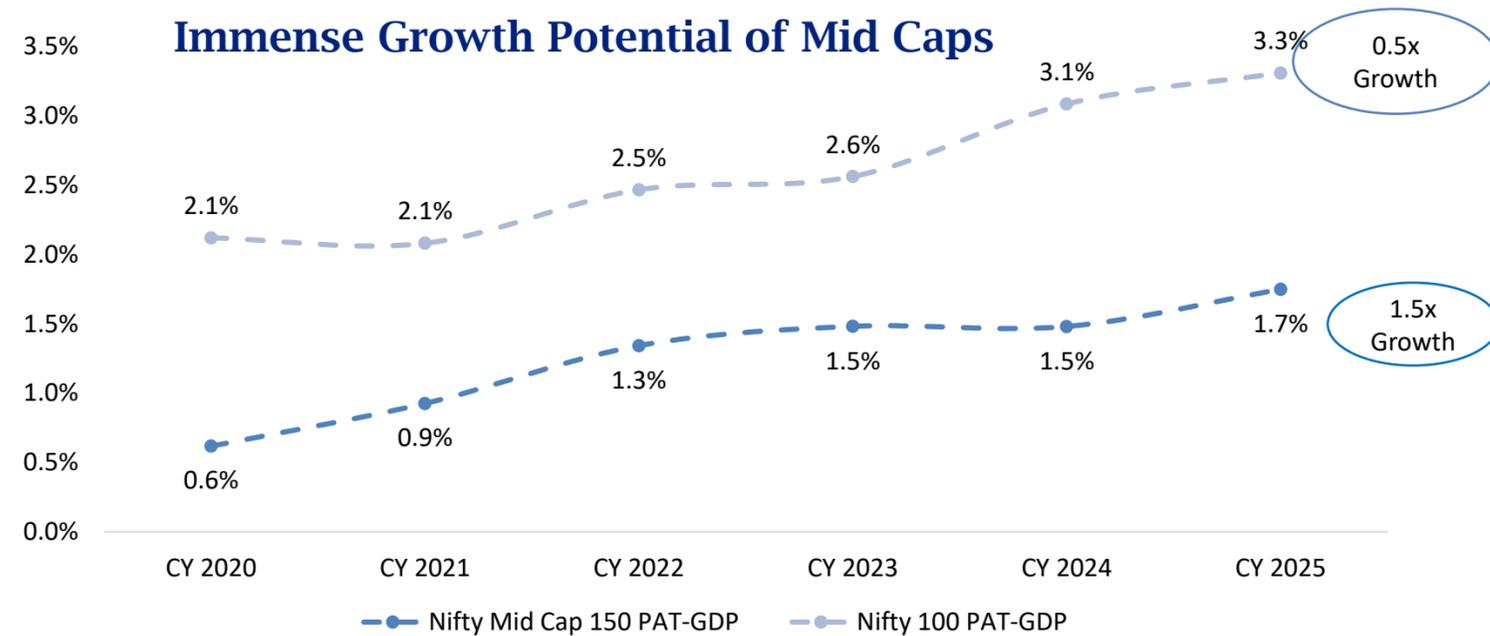
India's fiscal deficit as a % of GDP

	2022	2023	2024	2025E
 India	8.9	7.9	7.6	6.9
 USA	4.1	7.5	7.5	6.8
 Japan	4.6	3.4	3.6	4.0
 China	7.3	6.6	7.3	8.2
 UK	5.0	6.5	6.0	5.0
 Korea	2.6	1.7	1.4	1.3

India's fiscal deficit remains low compared to other large economies, supported by robust growth

Mid Caps – untapped potential

We tap companies with low leverage that exhibit high growth and an improving RoE potential



Mid Caps: The engine of India's wealth creation



Aligned with India's Growth Potential

Mid-cap companies closely reflect India's expanding economic landscape.



Broader Sector Exposure

Mid-caps provide access to emerging and fast-evolving sectors like Industrial Products



Scalable Growth Pathway

Many of today's large and successful companies began as mid-caps.



Favourable for Long-Term Wealth Creation

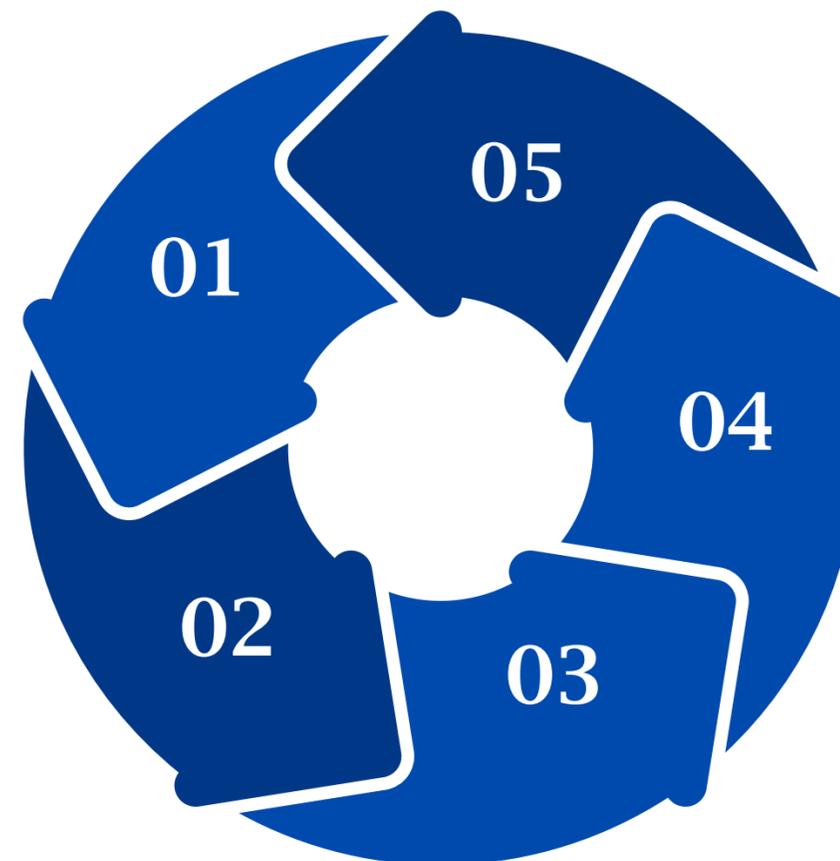
Higher-growth mid-caps can generate superior long-term returns despite short-term volatility.

Midcaps offer the ideal blend of growth, profitability, and innovation

Why Mid Caps now?

Strong and **broad-based** earnings cycle across domestic sectors

Faster revenue and **profit** growth than large caps in recent years



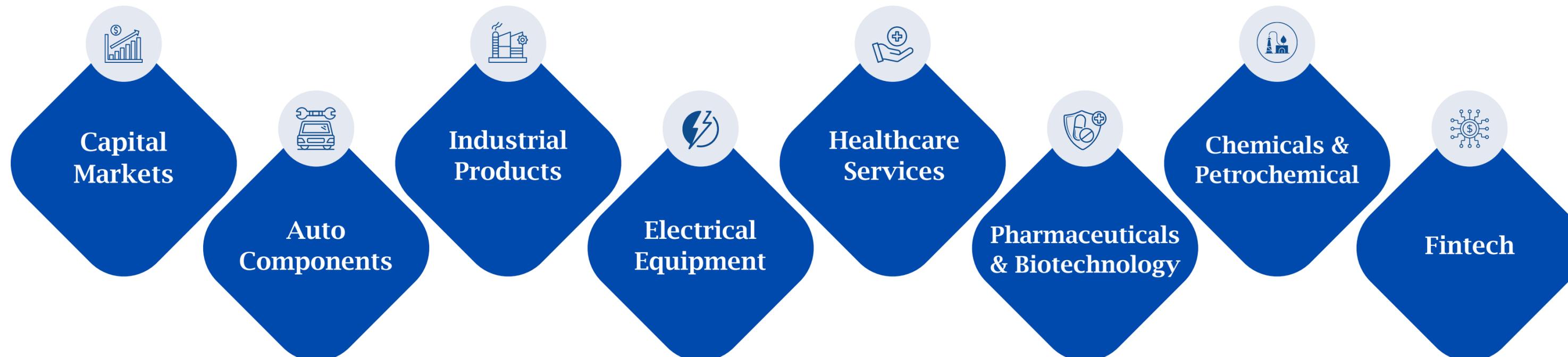
Tailwinds from **manufacturing revival, PLI incentives, and export substitution**

Strengthened balance sheets supporting higher reinvestment and cash flows

Disproportionate benefit for a few sectors like Auto Components & Healthcare from domestic formalization and structural reforms

Midcaps are the purest expression of India's growth

Mid Caps: Your access point to India's multi-sector growth story



Midcaps provide diversified exposure to India's strongest and fastest-growing sectors



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Accessing INDIA GROWTH STORY THROUGH GIFT CITY



GIFT IFSC: The best gateway to India's growth story

Gujarat International Finance Tec-City (GIFT City) is India's **only approved** International Financial Services Centre (IFSC).

It operates as a **free-trade zone** offering regulatory flexibility and tax incentives to support cross-border financial products, services, and capital flows.

GIFT City **accelerates India's integration with the global financial system** by onshoring India-centric international financial activities previously conducted in offshore jurisdictions.



Global Connectivity

World-class financial infrastructure, strong legal systems, and alignment with global compliance standards (KYC/AML, FATF) provide institutional investors with confidence, transparency, and operational stability.

Access to India Growth via an Offshore Structure

Investors can gain exposure to India's high-growth economy through USD-denominated funds and products, while operating from a familiar offshore-style environment that reduces currency and operational frictions.

Globally Competitive Tax & Regulatory Regime

GIFT City offers tax efficiencies (including exemptions on certain capital gains, dividends, and interest income) and a regulatory framework aligned with international financial centers, improving post-tax returns for global investors.



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SUNDARAM ASSET MANAGEMENT

**LEGACY AND LINEAGE IN INDIA'S
MARKETS**



Parent Profile – Key Facts of Sundaram Finance

Pioneer in the leasing & hire purchase business



Deposits rated **AAA** by **CRISIL and ICRA**



First NBFC to be listed in 1972



Market Cap around **USD 6.5 Billion**



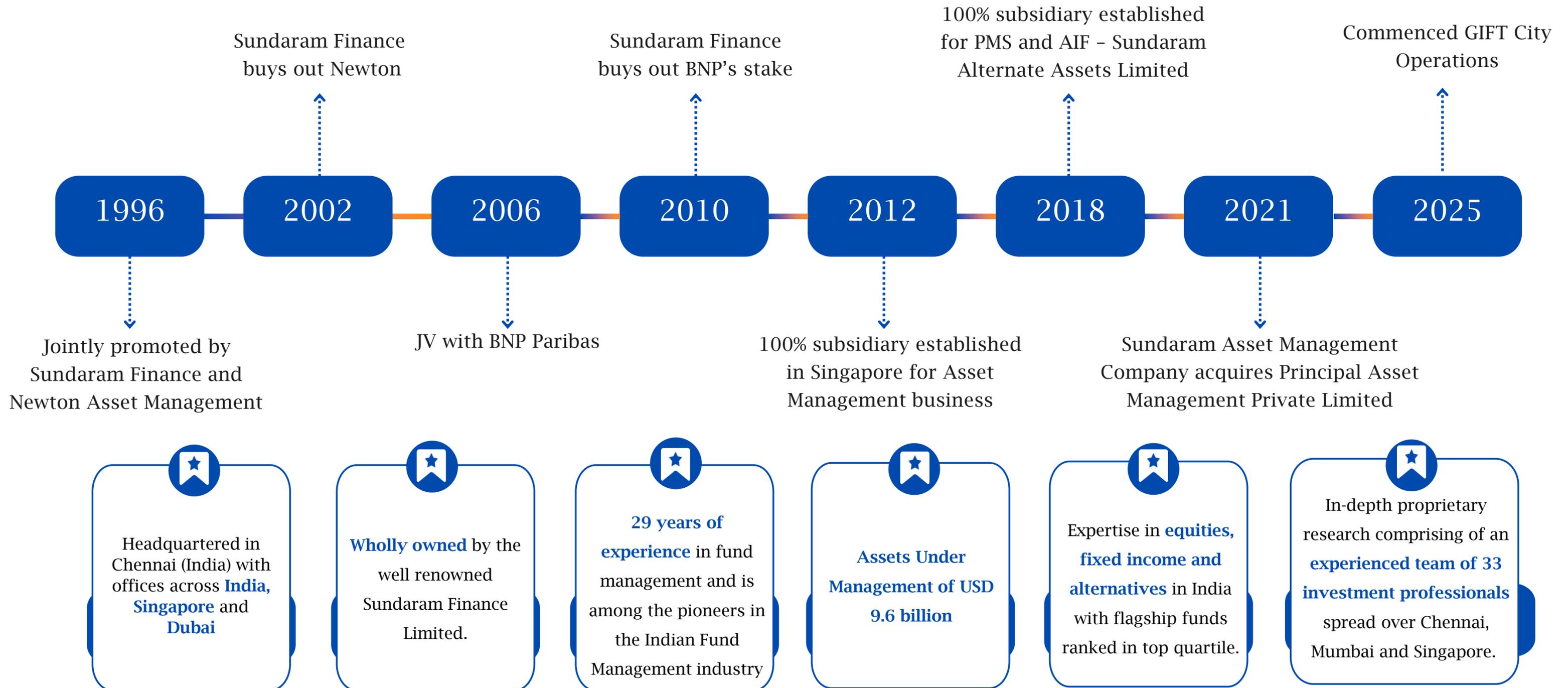
710 offices, 7,300+ employees (including off roll)



Market cap has grown at **CAGR of ~26.1% since listing**

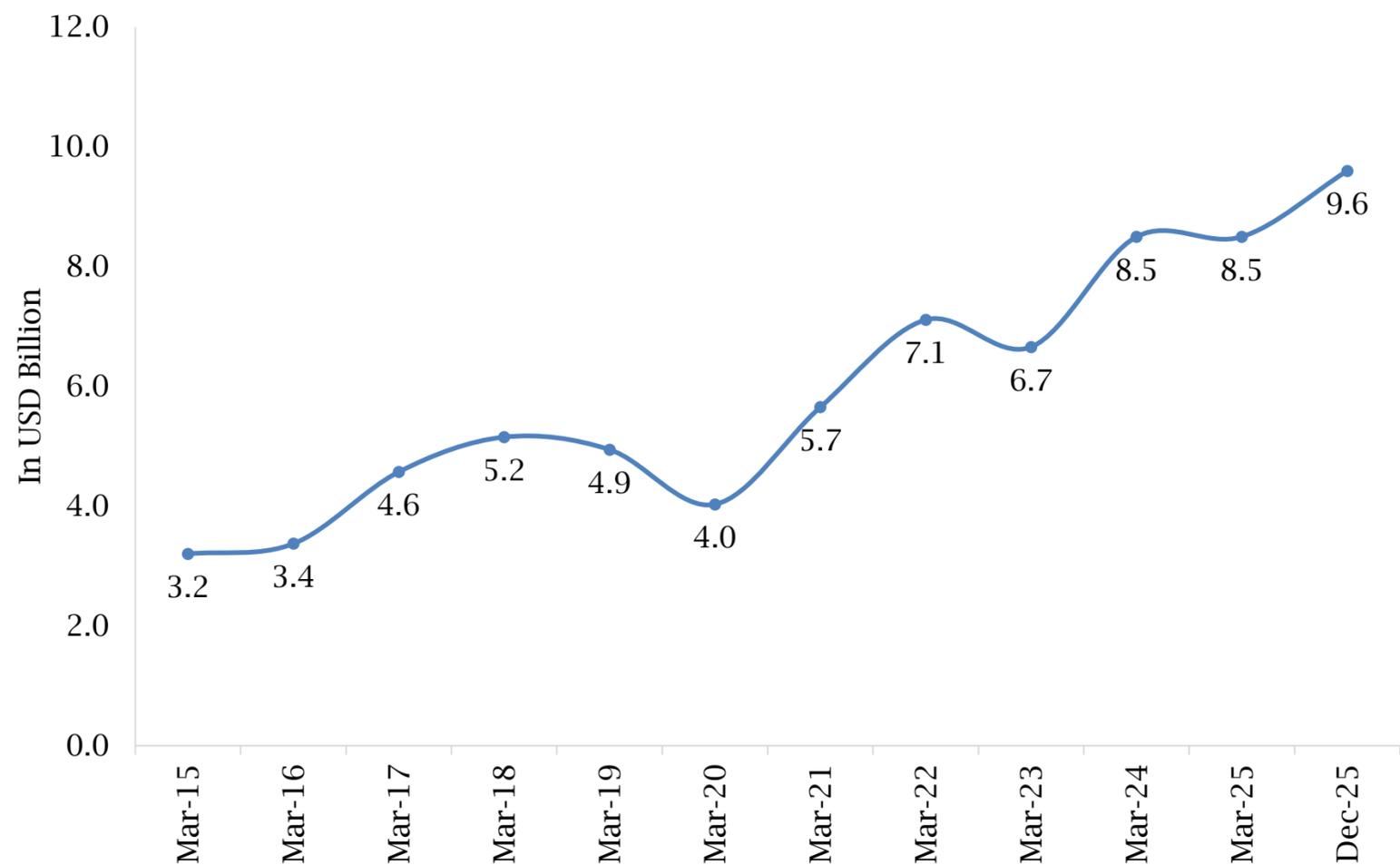


Our Journey

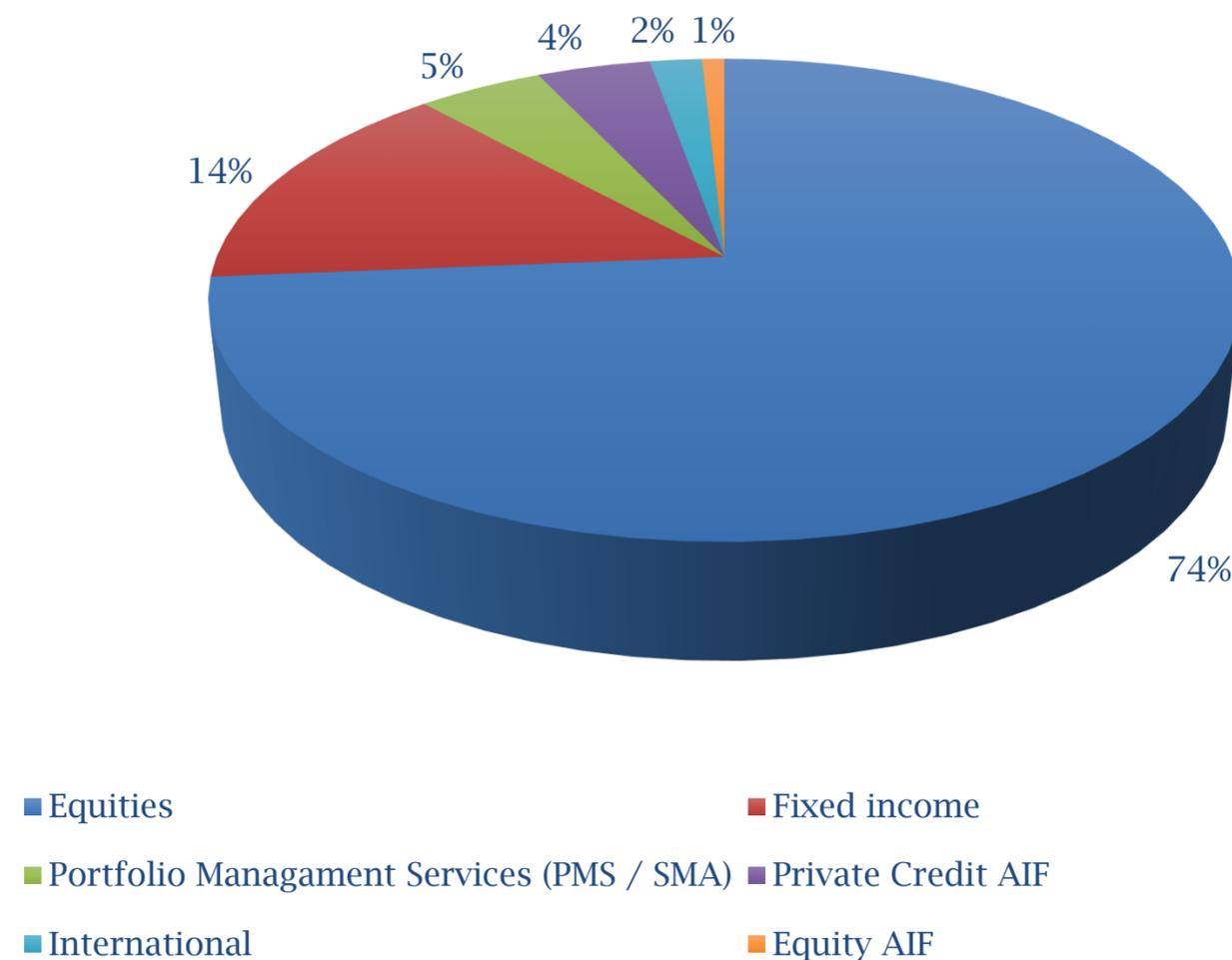


Sundaram Asset Management ~30 Years

AUM growth



AUM composition

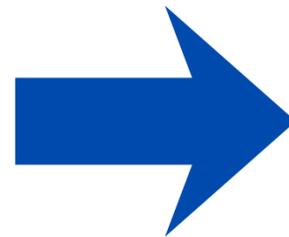


Current status: Sundaram Mutual Fund in GIFT City



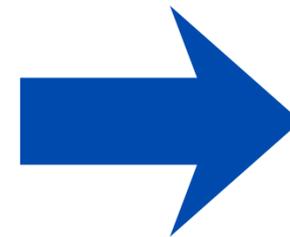
Set up

Setup a Branch Office in GIFT City in 2025*



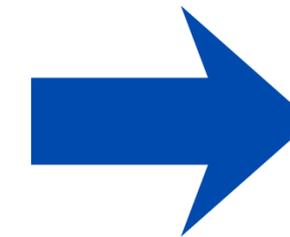
Offshore fund

Dedicated management, Dealing & Operation Setup in GIFT City



Product concepts

Inbound Funds : Feeding into Indian equity markets and bonds



NFO launch

Sundaram India Mid Cap - GIFT

Potential investors : NRI (Non-Resident Indians) and Foreign Nationals/Corporates



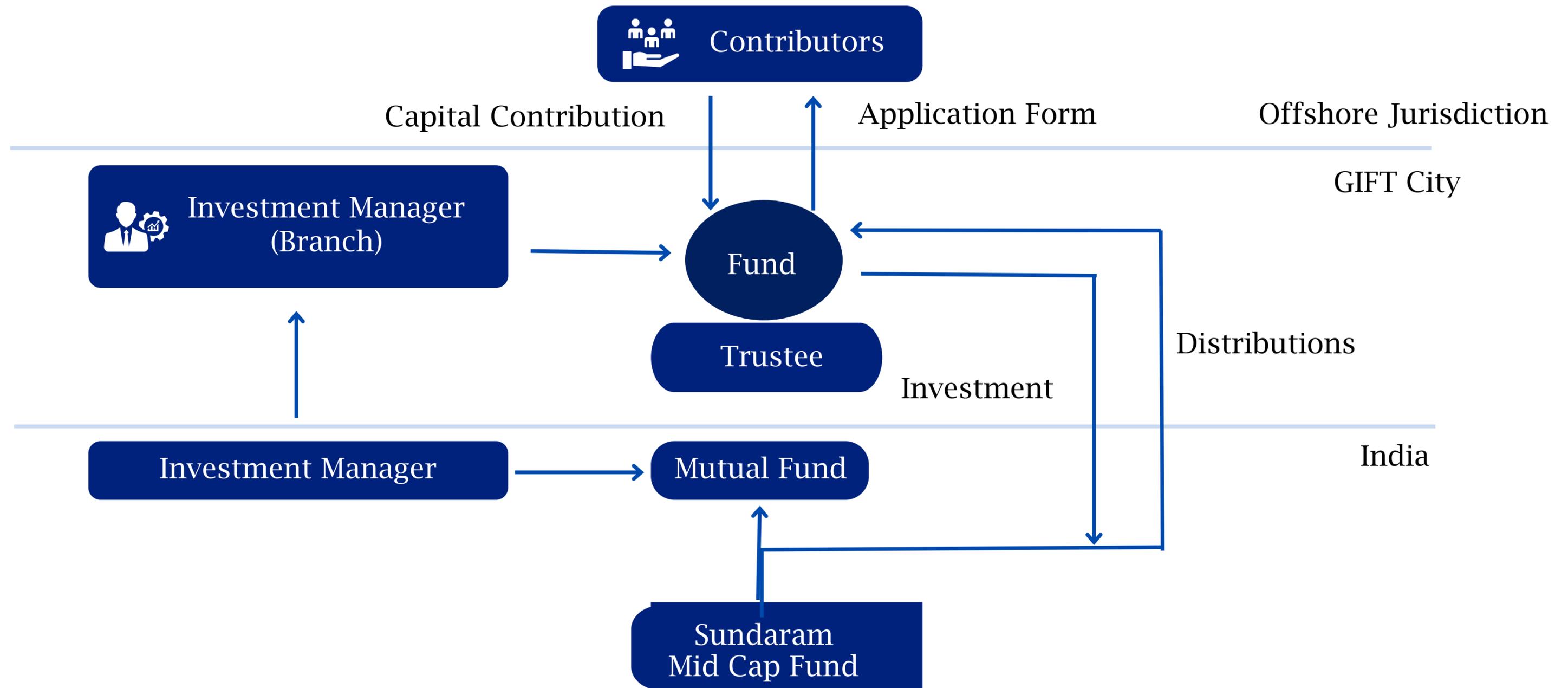
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SUNDARAM INDIA MID CAP - GIFT



Sundaram India Mid Cap – GIFT



Sundaram Mid Cap: Consistent Outperformance with Vintage!

One of the **earliest entrants** in the Mid Cap space

01

Time-tested strategy: Track record built **23 years across market cycles**:
*CAGR of **20.5%** (since inception in Jul 2002)

02

Sundaram's **flagship fund** with USD 1.5 billion: ~17% of the AUM

03

Sundaram India Midcap Fund won the **Highly Commended Award** for the Indian Equity category from **Asian Investor's Asset Management Awards 2025**

*Returns (Net) are computed for Regular Plan-Growth option

Sundaram Mid Cap Fund – Philosophy & mission



Our aim is to:

01

Deliver superior **risk-adjusted-return** over **medium to long term**

02

Following a **balanced approach** of investing in Structural and Cyclical **Growth** businesses that have **superior Quality**.

03

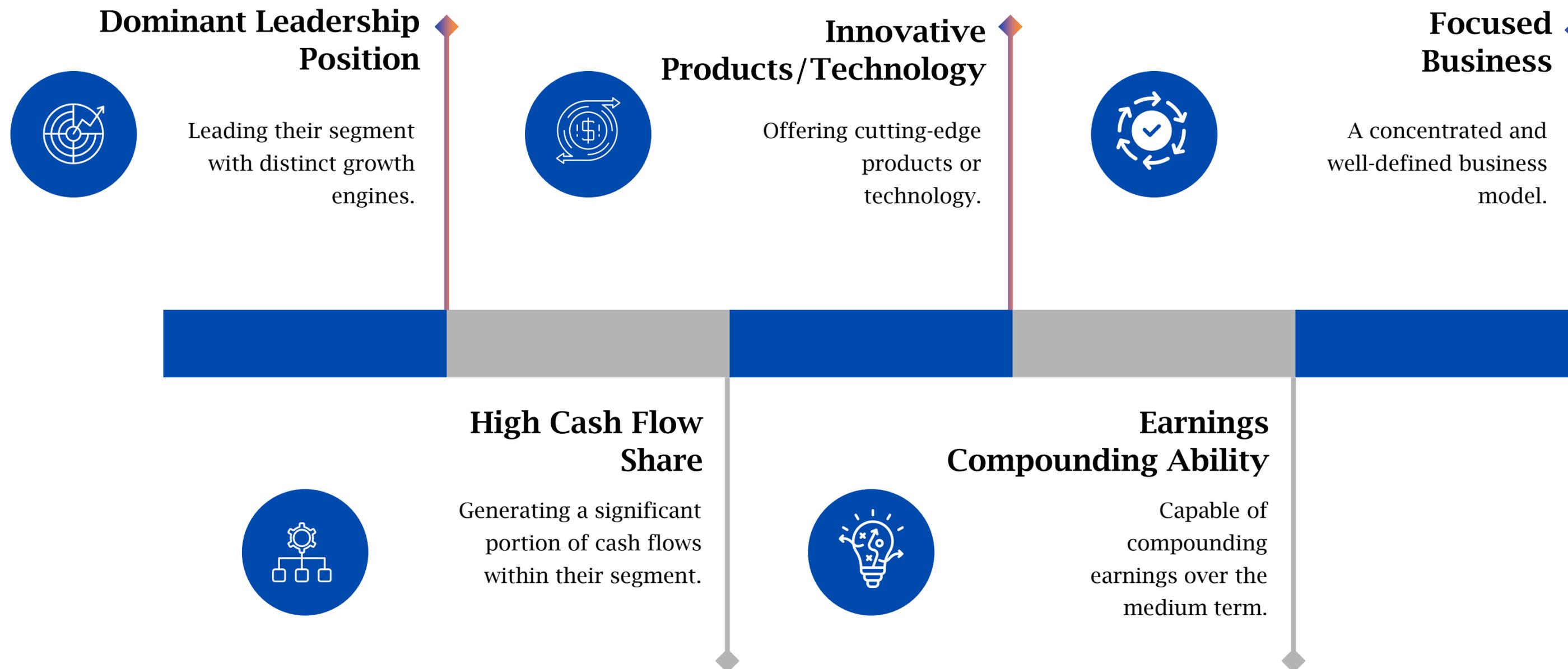
We aim to have reasonable **margin of safety** in our investments & avoid growth/value traps.

04

To Develop Knowledge & Analytical Edge over market **consistently**.

A deep dive into strategy

The companies identified through the investment framework will exhibit the following characteristics:



Portfolio approach



Sector positioning

Sector agnostic approach: Diversified portfolio with moderate sector bets and focus on bottom-up stock selection

Outcome

Lower portfolio volatility



Style

Orientation towards businesses with structural growth drivers

Outcome

Better **earnings visibility to portfolio**

Increasing portfolio mix of **earnings compounders** over deep cyclicals

Improve consistency and minimize drawdowns from **selection effects over medium term**

Consciously evaluate active bets against benchmark ideas in the context of risk-reward



Cap-curve

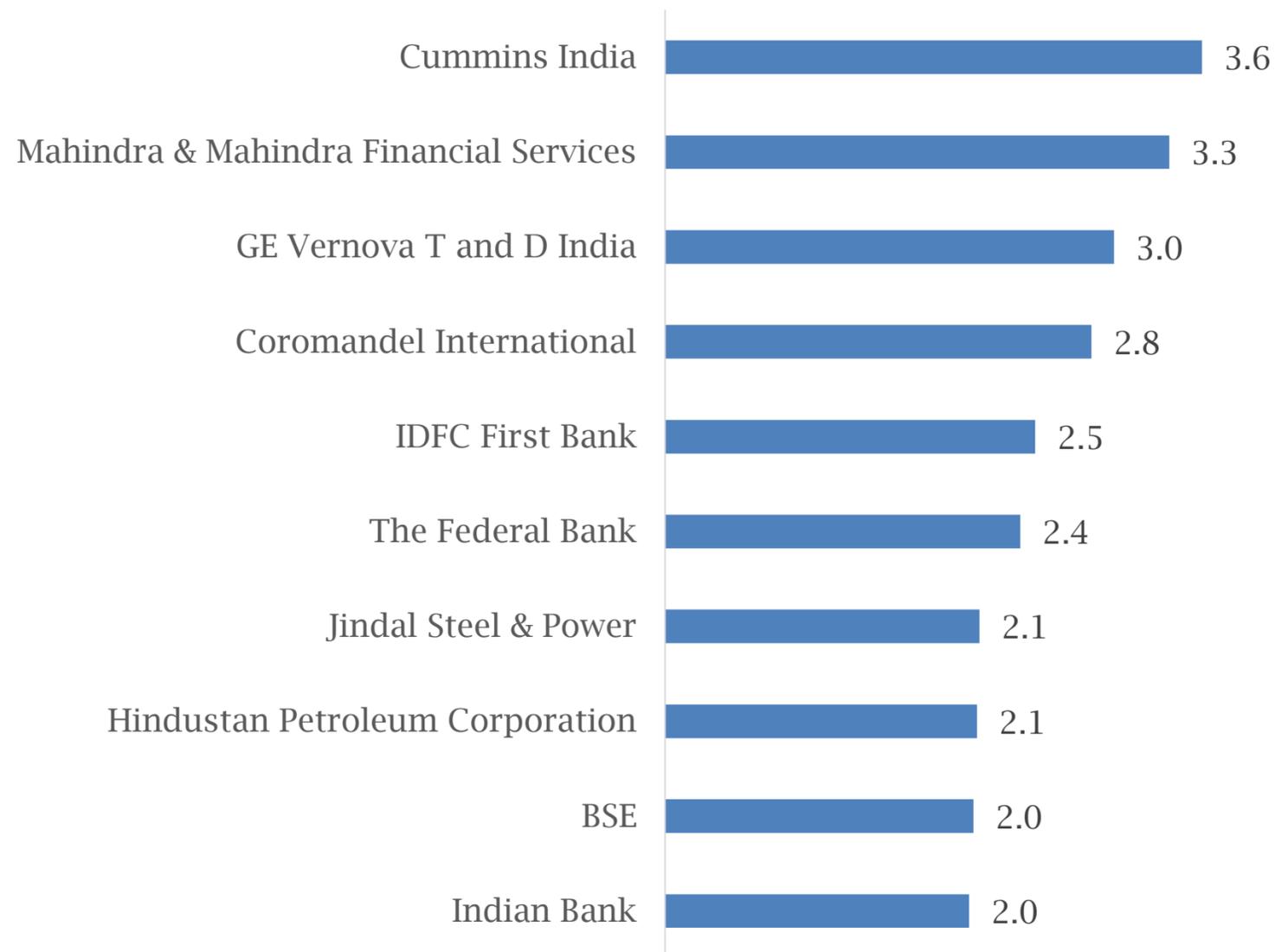
Focus on **bottom-up ideation** within eligible investment universe.

Outcome

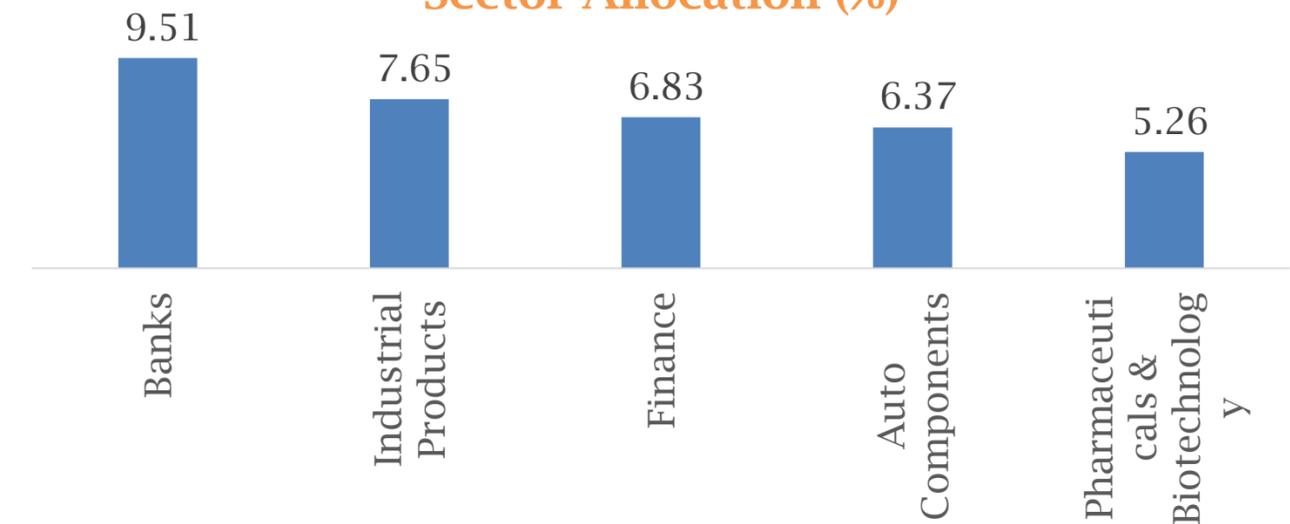
Cap-curve positioning is outcome

Sundaram Mid Cap Fund: portfolio composition

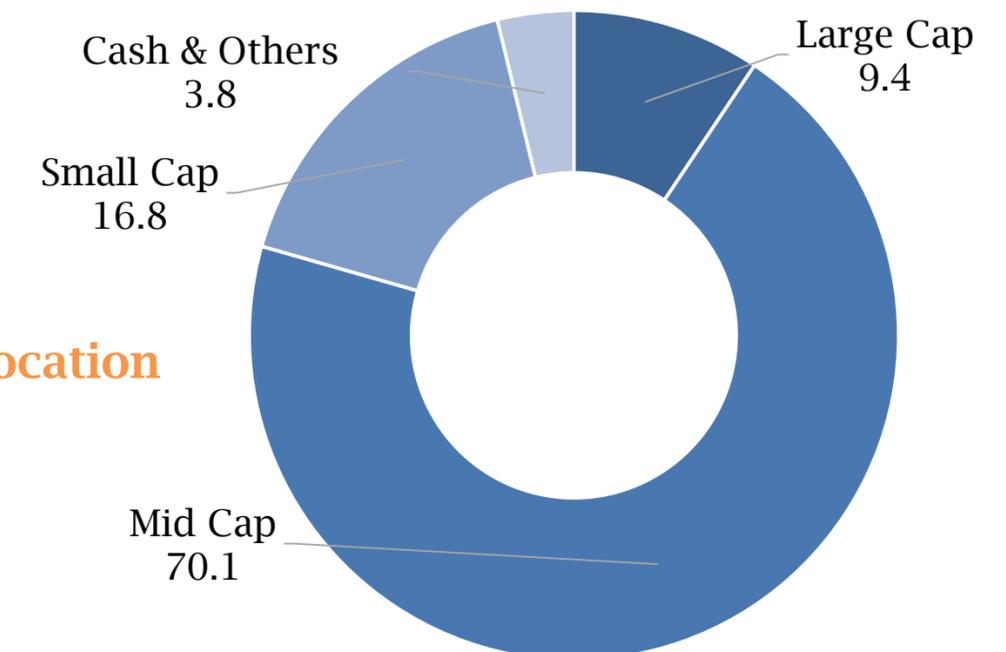
Stock Weightage (%)



Sector Allocation (%)

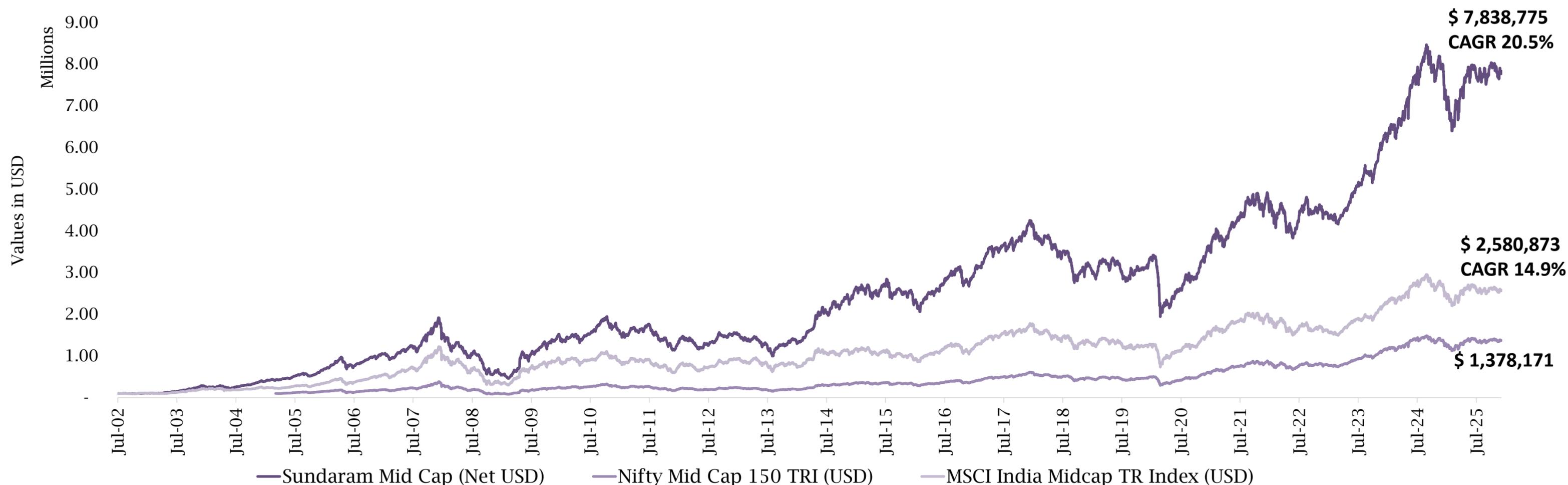


Cap Curve Allocation





Growth of \$100,000 investment– Jul '02 to Dec '25



The Sundaram India Mid Cap - GIFT will invest in the Direct Plan of Sundaram Mid Cap Fund. The Sundaram Mid Cap Fund - Regular Plan, has been in existence since 2002; however, the Direct Plan was introduced only in 2013. Accordingly, for the purpose of presenting since-inception performance, the regular NAV growth has been shown here. The Regular Plan includes Distribution commissions and whereas the Direct Plan excludes Distribution commissions.

The benchmark Nifty Mid Cap 150 TRI is available only since 2005 and hence, MSCI India Mid Cap TRI is provided since 2002 for reference

Performance Track Record

Direct Plan Performance	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years	10 Years
Sundaram Mid Cap Fund (USD)	-4.8%	-6.0%	-2.7%	4.3%	9.2%	20.7%	17.5%	13.1%
Nifty Midcap 150 TRI (USD)	-5.4%	-5.5%	-3.7%	2.8%	4.9%	18.9%	17.6%	15.2%
Excess Returns	0.5%	-0.5%	1.0%	1.5%	4.3%	1.8%	-0.1%	-2.1%



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SUNDARAM INDIA MID CAP – GIFT: FUND FEATURES



Sundaram India Mid Cap – GIFT: Fund Terms

Name of Fund	Sundaram India Mid Cap - GIFT
Type of scheme	Open Ended Retail Scheme
Investment Objective	The primary investment objective of the Fund is to seek to provide long term capital growth by investing predominantly in the units of Underlying Fund (Sundaram Mid Cap Fund). The Fund shall invest a substantial portion of its assets in the units of mutual funds in India under mid-cap category (“Underlying Funds”), which are registered with SEBI under the SEBI (Mutual Fund) Regulations, 1996 (“MF Regulations”).
Offer Price (per unit)	USD 10 (United States Dollar Ten)
Frequency of NAV disclosure	Business days
Base Currency	USD
Fund Manager	Mr. Saurabh Kapadia
Minimum Investment	USD 5,000
Minimum Additional Investment	USD 1,000
Redemption Fees	Within 12 months from the date of allotment: 2% of the NAV Beyond 12 months but within 24 months from the date of allotment: 1% of the NAV

Who can invest in this fund?

Who can invest?*



NRI



Foreign investors
(Individual and Non-individual)

01

The Fund is open to eligible investors such as NRIs, family offices, corporates, government bodies, DFIs, private banks, insurance companies, institutional investors, and other permissible investor categories under Applicable Laws.

Who cannot invest?



Indian Resident



Other restricted entities / individuals may be imposed by IFSCA / RBI / other relevant regulatory authorities from time to time

02

Resident Indians are not permitted to subscribe to the Fund.



NRIs residing in nations which are in the Blacklisted and Grey & Restricted list of FATF list of countries



Any other investors as may be decided by Investment Manager from time to time

03

If an investor's status changes from non-resident to resident after onboarding, they must notify the FME immediately. The FME may take necessary actions, including restricting further investment or enforcing compulsory redemption.

Why this fund — why now?



01

India Midcaps: The Most Compelling Growth Engine

- Strong long-term compounding backed by superior earnings growth vs large caps.
- Valuations supported by earnings strength, not sentiment.
- India's structural reforms + global supply-chain realignment are tilting opportunity disproportionately towards midcaps.



02

GIFT City: India Access Without Friction

- Seamless USD investing with global standards.
- Tax-efficient structure aligned to international investor expectations.
- Eliminates domestic operational hurdles while giving pure India exposure.



03

Sundaram Mutual Fund: A Proven Midcap Specialist

- Two decades of midcap fund management pedigree.
- Deep “on-the-ground” research and disciplined risk management.
- Balanced value-growth philosophy with consistent alpha delivery.



04

What Global Investors Want Today

- India growth without the complexities of domestic investing.
- Tax efficiency and regulatory clarity.
- A proven team, a scalable platform and access to high-quality midcap compounders.
- An India-first strategy that fits global allocation frameworks.

A seamless way for global investors to access India's fastest-growing segment — powered by GIFT City efficiency and Sundaram Mutual Fund's midcap expertise



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INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY



CONTACT US

THANK YOU

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