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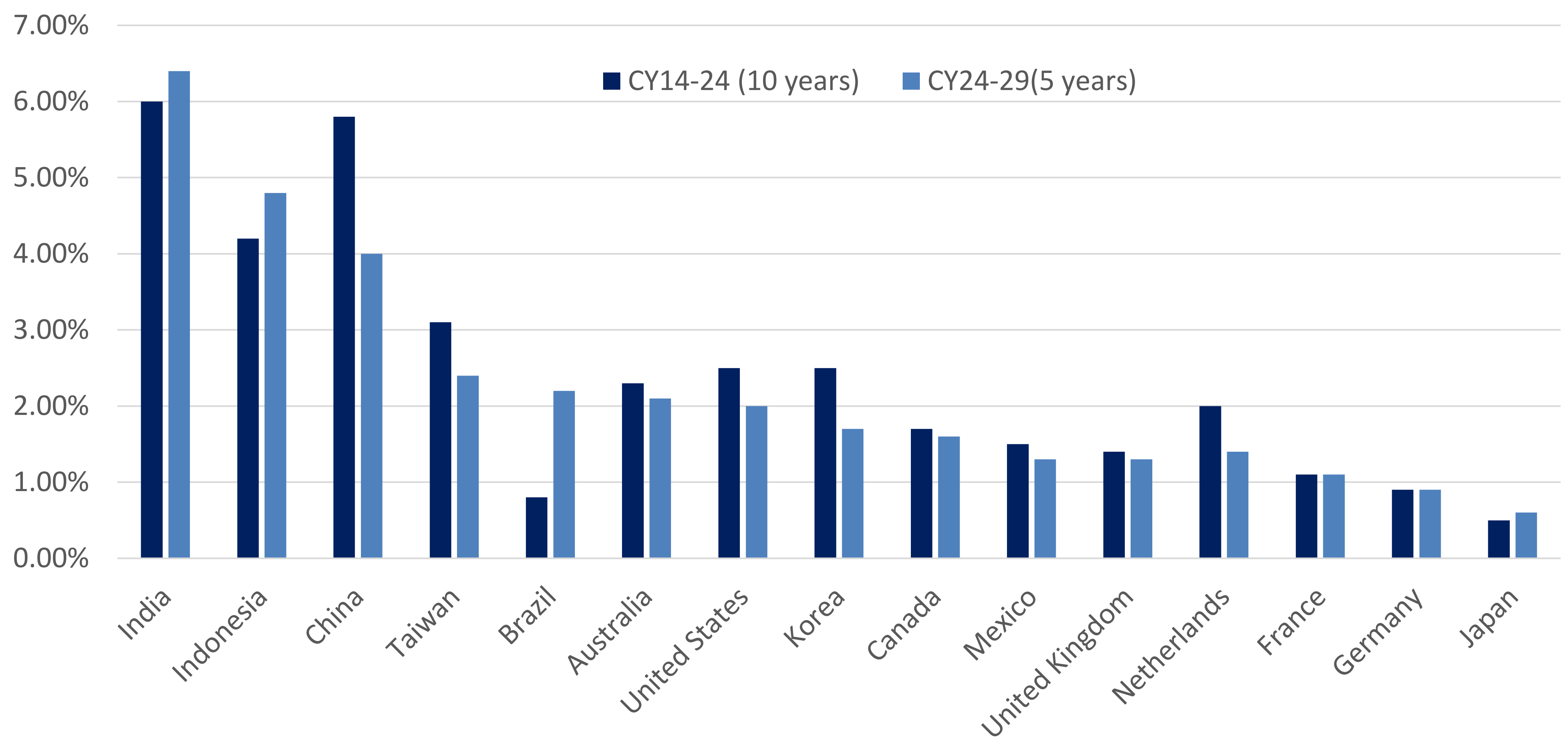
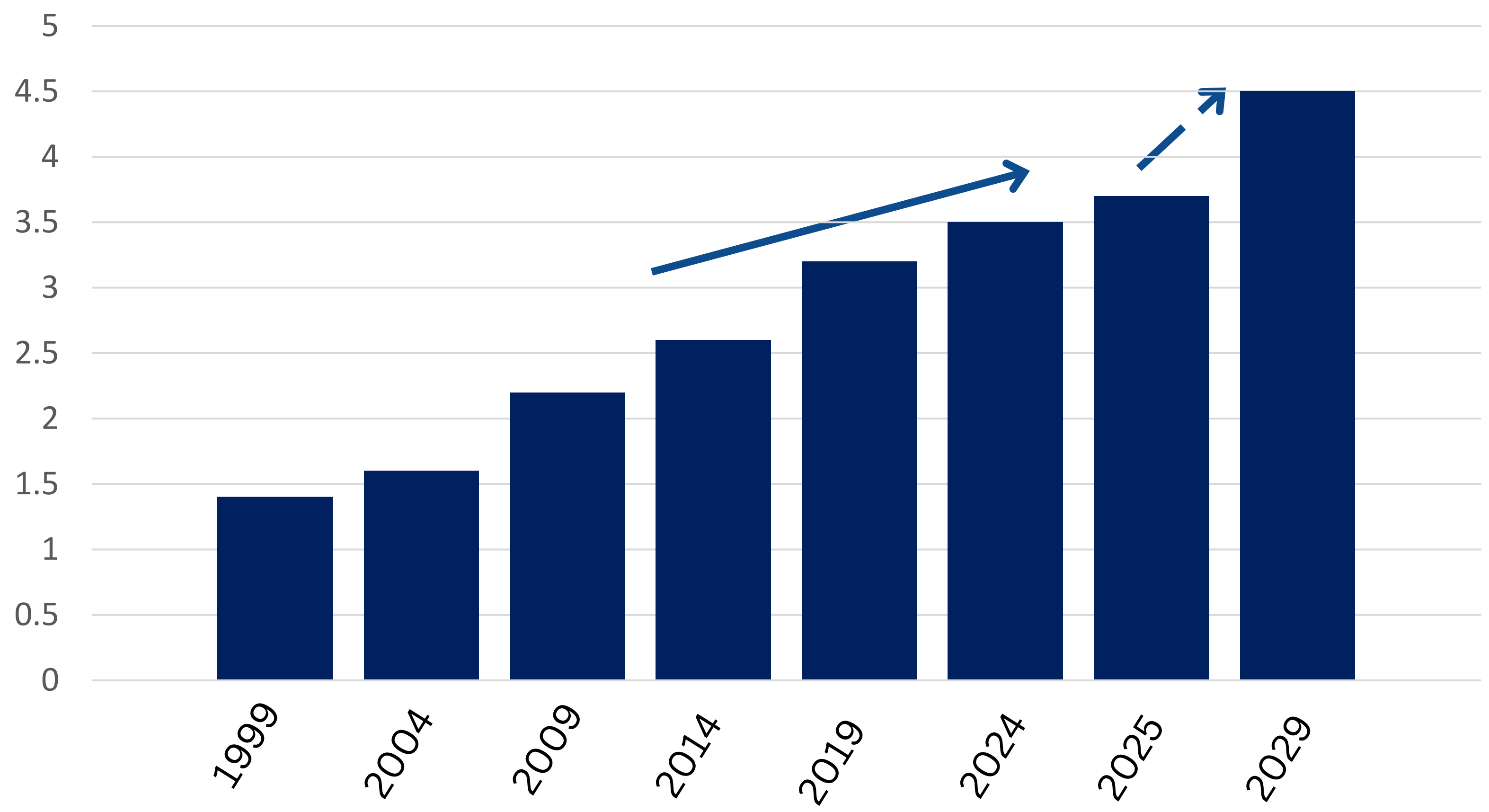
India story:
UNLOCKING INDIA'S LONG-TERM POTENTIAL GROWTH

Competitive advantage of India

Real GDP growth across major economies



India's share in global GDP (%)



Fastest-growing economy

India is entering a multi-decade structural growth phase, with GDP projected to reach **$~14.5 trillion by 2030** and a strong outlook supported by broad-based sector expansion.

Expanding workforce

A young, skilled population combined with rapid digitalization and rising productivity is **strengthening India's long-term economic engine.**

Government-driven manufacturing surge

Policy reforms, large-scale capex, and PLI incentives are **accelerating** manufacturing growth, export substitution, and formalization.

Thriving investment and innovation ecosystem

Strong earnings, resilient markets and rising global capital make India a **high-conviction investment opportunity.**

Source: IMF, Jefferies, Statista

Key drivers favoring India growth story

~65% of India's population is **under 35**

Young, skilled population supporting long-term growth

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

Rising middle-class income driving consumption and online spending

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

Rapid digitalization and technology adoption improving productivity

89% of Indian adults now hold a financial account

Greater financial inclusion with wider access to credit and investments

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

Strong infrastructure investments and manufacturing-friendly policies

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

Shift toward a cleaner and more diverse energy mix

Source: PIB Gov, Financial Express

India's relative performance continues to be strong

Index	1Y	3Y	5Y	7Y	10Y	15Y	20Y
MSCI USA	21%	22%	19%	16%	14%	14%	11%
MSCI India	-1%	11%	13%	12%	9%	6%	9%
MSCI Taiwan	38%	41%	27%	22%	18%	13%	12%
MSCI China	34%	25%	5%	5%	5%	4%	9%
MSCI Korea	68%	26%	13%	10%	9%	6%	7%
MSCI Emerging Markets	28%	21%	9%	8%	8%	4%	7%
MSCI Thailand	0%	3%	-2%	-1%	3%	3%	7%
MSCI Japan	25%	21%	10%	8%	8%	NA	NA
MSCI Vietnam	44%	14%	3%	3%	5%	3%	NA

Country	Price/Earnings ratio (P/E)			Earnings growth %		
	2024	2025 E	2026 E	2024	2025 E	2026 E
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	-15
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

Source: PIB Gov, Financial Express

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

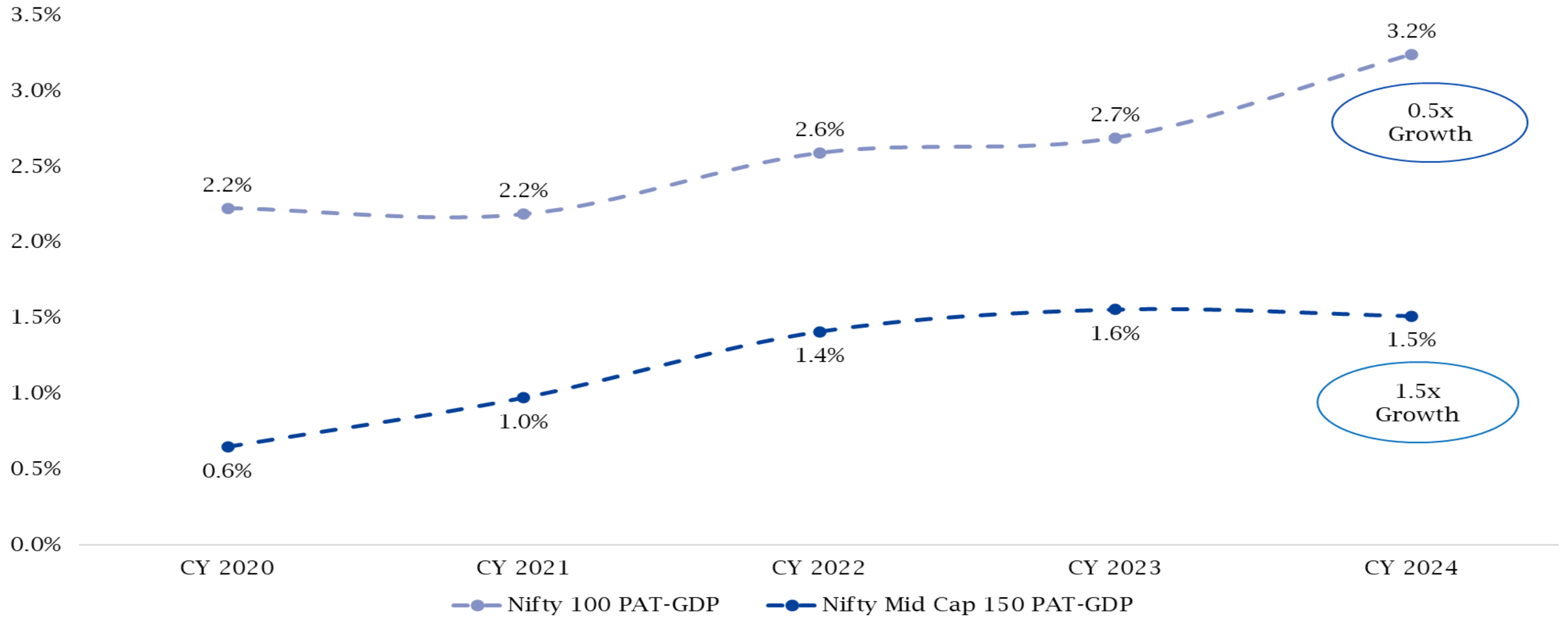
India’s fiscal deficit remains low compared to other large economies, supported by robust growth

source: Bloomberg, Jefferies

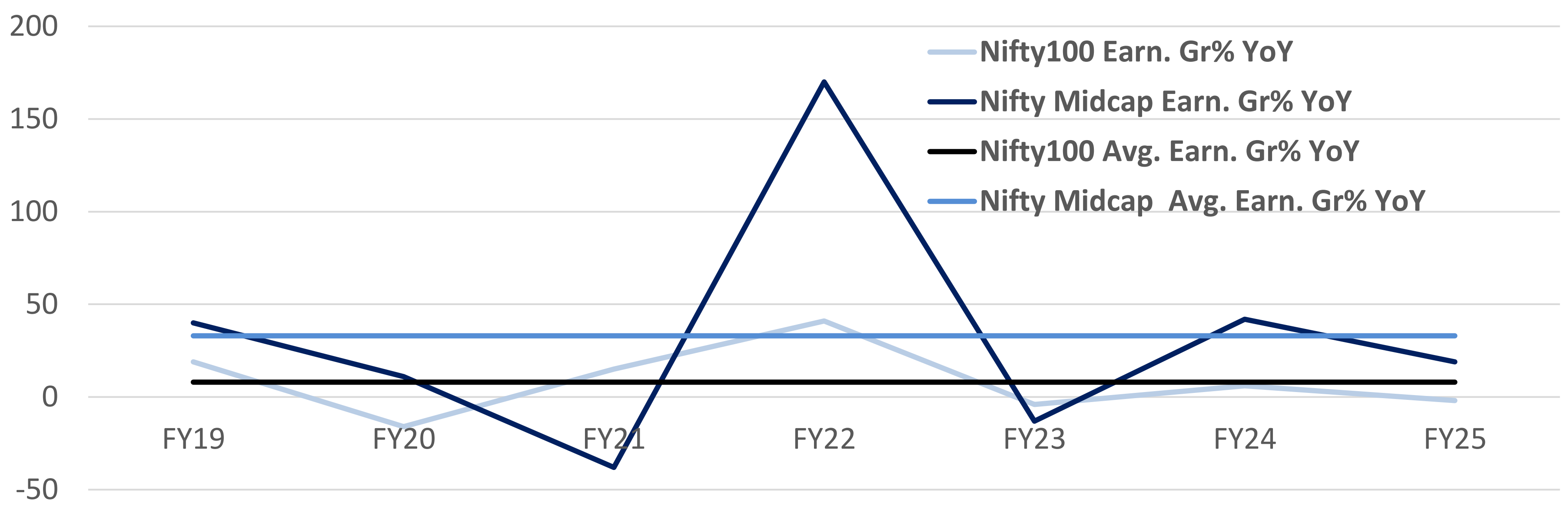
Midcaps – untapped potential

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

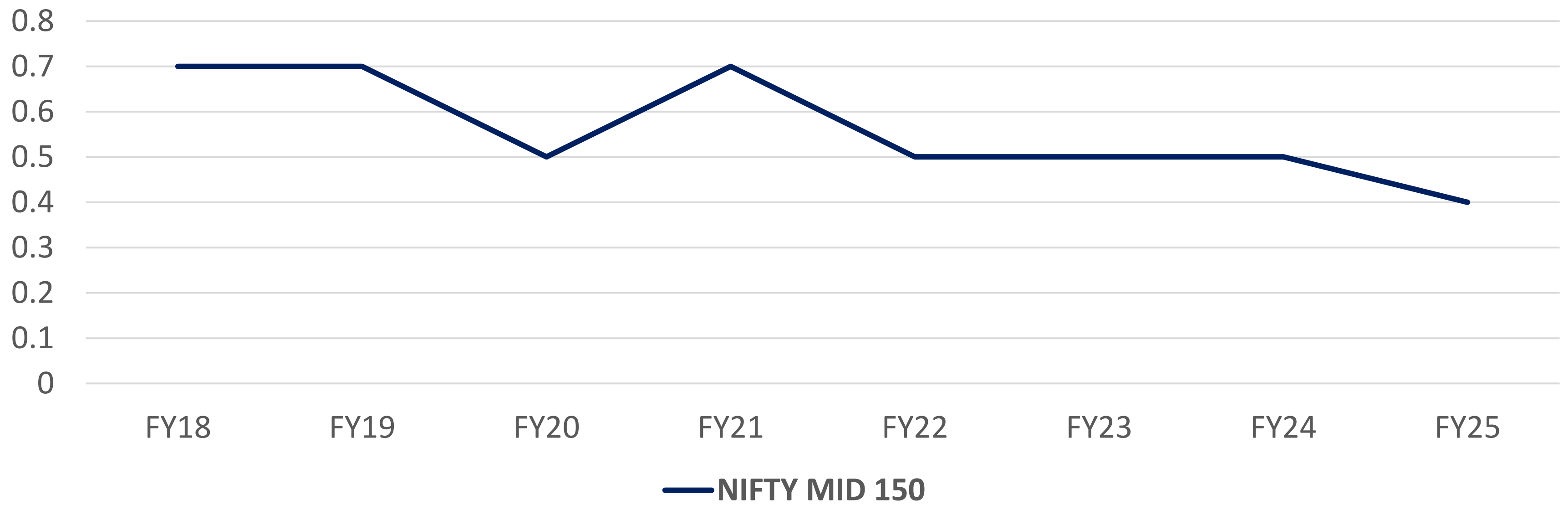
Immense Growth Potential



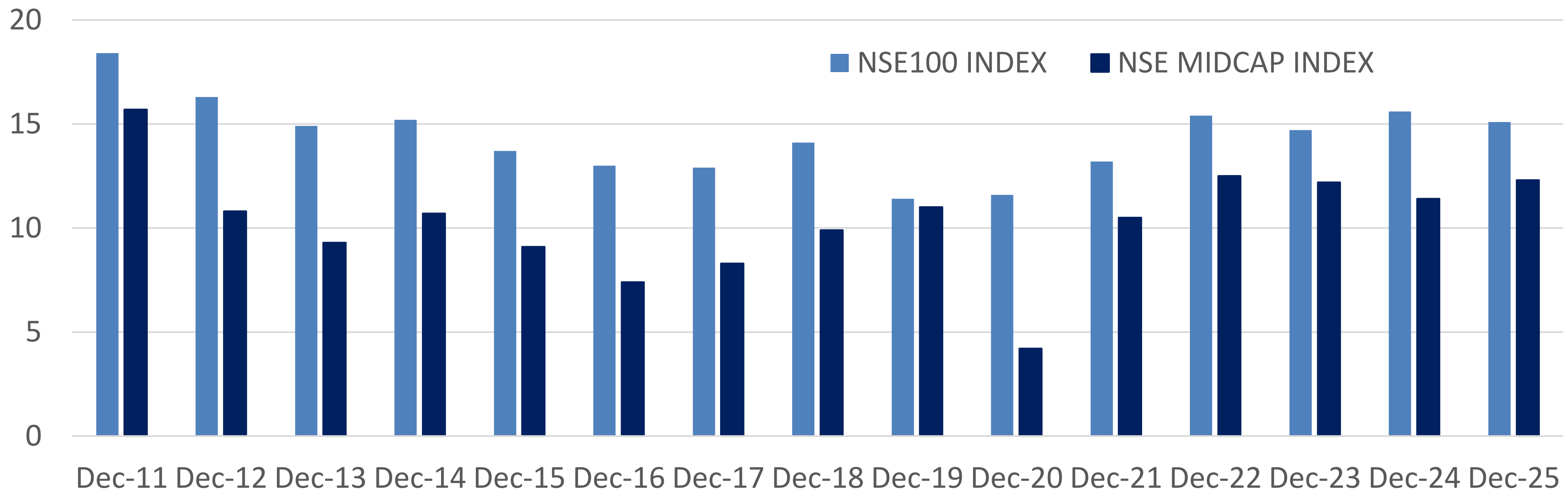
Higher & Resilient Earning Growth



Leverage: Nifty Mid Cap 150



Return on Equity



Source: Bloomberg, December 31, 2025

Midcaps: 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 Industry Products & EMS

Scalable Growth Pathway

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

Favourable for Long-Term Wealth Creation

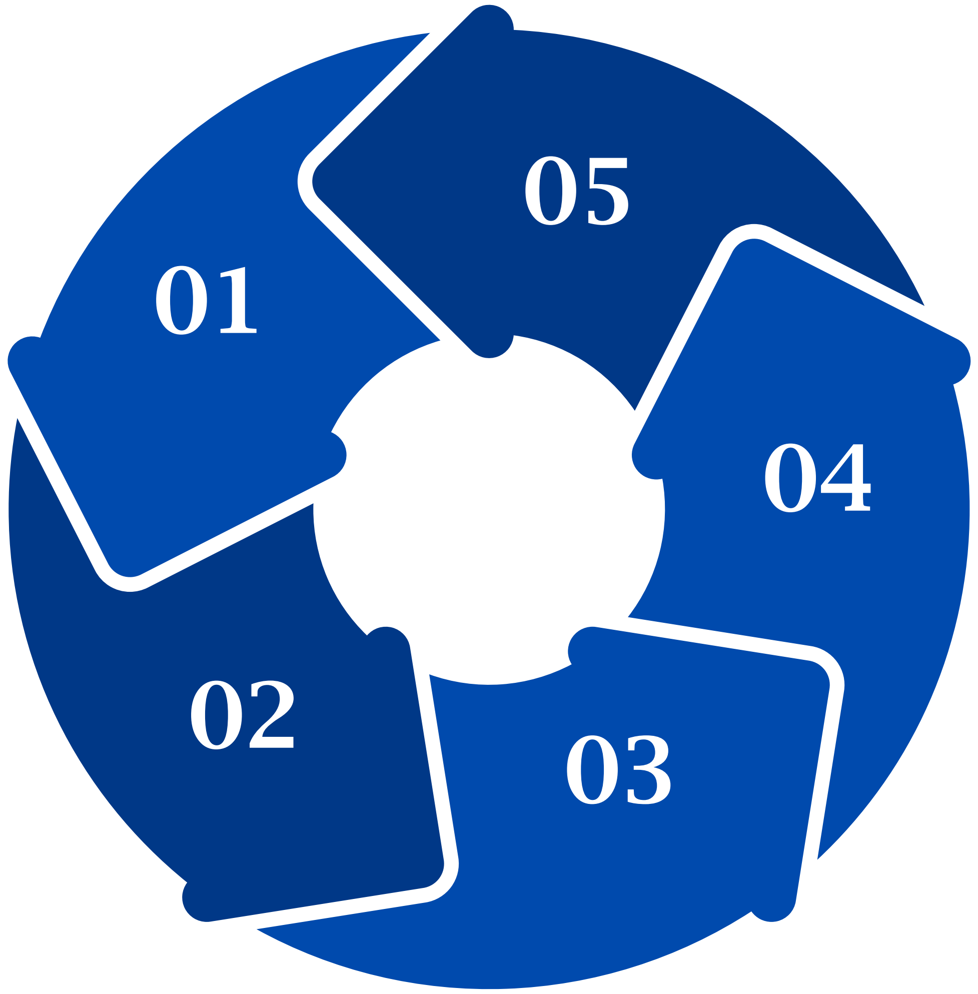
Higher-growth mid-caps can generate superior long-term returns despite short-term volatility.

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

Why Midcaps 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**

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

Strengthened balance sheets supporting higher reinvestment and cash flows

Midcaps are the purest expression of India's growth

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

- Capital Markets
- Auto Components
- Industrial Products
- Electrical Equipment
- Healthcare Services
- Pharmaceuticals & Biotechnology
- Chemicals & Petrochemical
- Fintech

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

Source: Sundaram Asset Management. In house calculation
*Capturing sectors which are overweight in Nifty Mid Cap 150 vs Nifty 100

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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.

Current status: Sundaram Mutual Fund in GIFT City

Set up

Setup a Branch Office in GIFT City in 2025*
3 Member Dedicated Team

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

*The Branch of AMC has been Granted certificate of Registration as Fund Management Entity – Retail .
Name of the FME : Sundaram Asset Management Company Limited (IFSC Branch)

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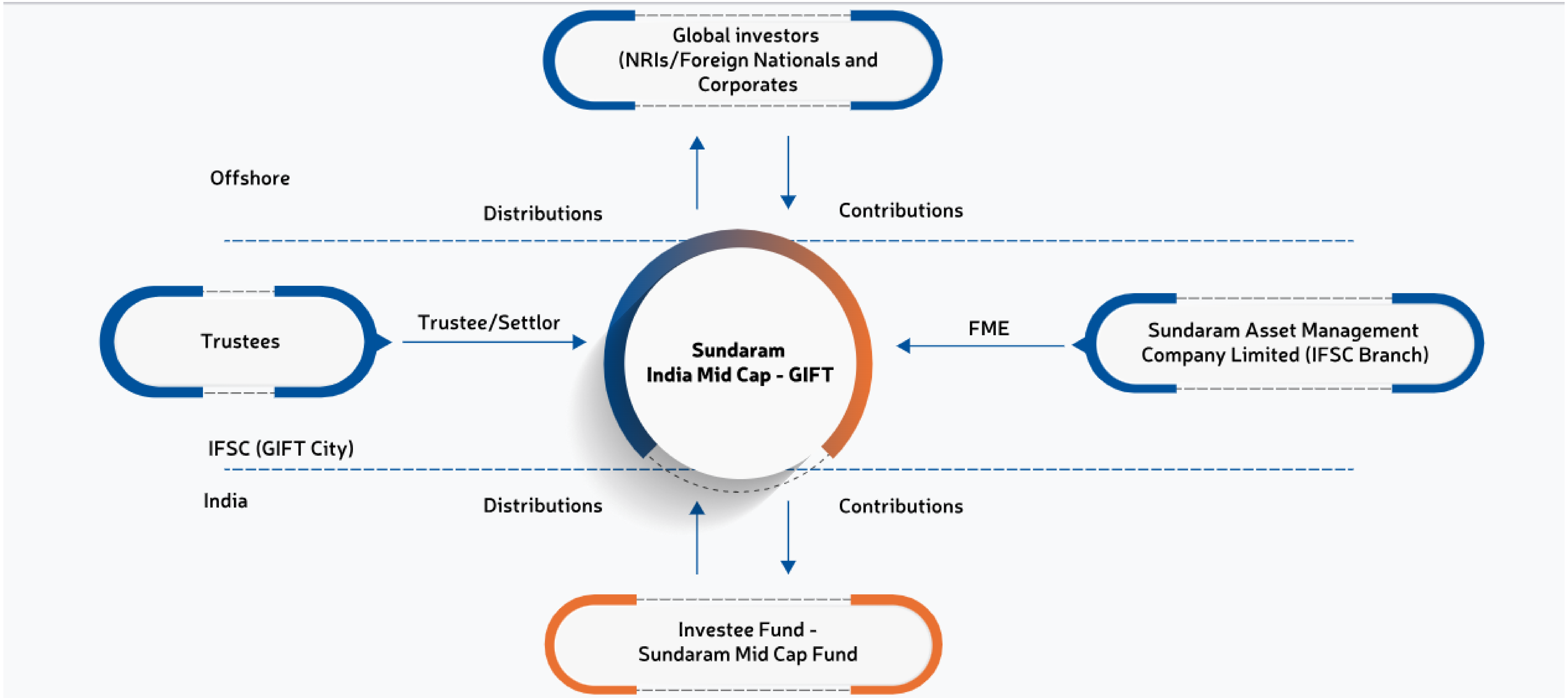


Sundaram Midcap: Consistent Outperformance with Vintage!

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

01 → **02** → **03**

01: Time-tested strategy: Track record built **23 years across market cycles**: *CAGR of **19.8%** (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**

*11 peer funds in the category
Data as of June 2026. Past performance may or may not be sustained in the future

Sundaram Mid Cap Fund – Philosophy & mission

Our aim is to:

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

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:

Dominant Leadership Position

Leading their segment with distinct growth engines.

High Cash Flow Share

Generating a significant portion of cash flows within their segment.

Innovative Products/Technology

Offering cutting-edge products or technology.

Earnings Compounding Ability

Capable of compounding earnings over the medium term.

Focused Business

A concentrated and well-defined business model.

Portfolio approach

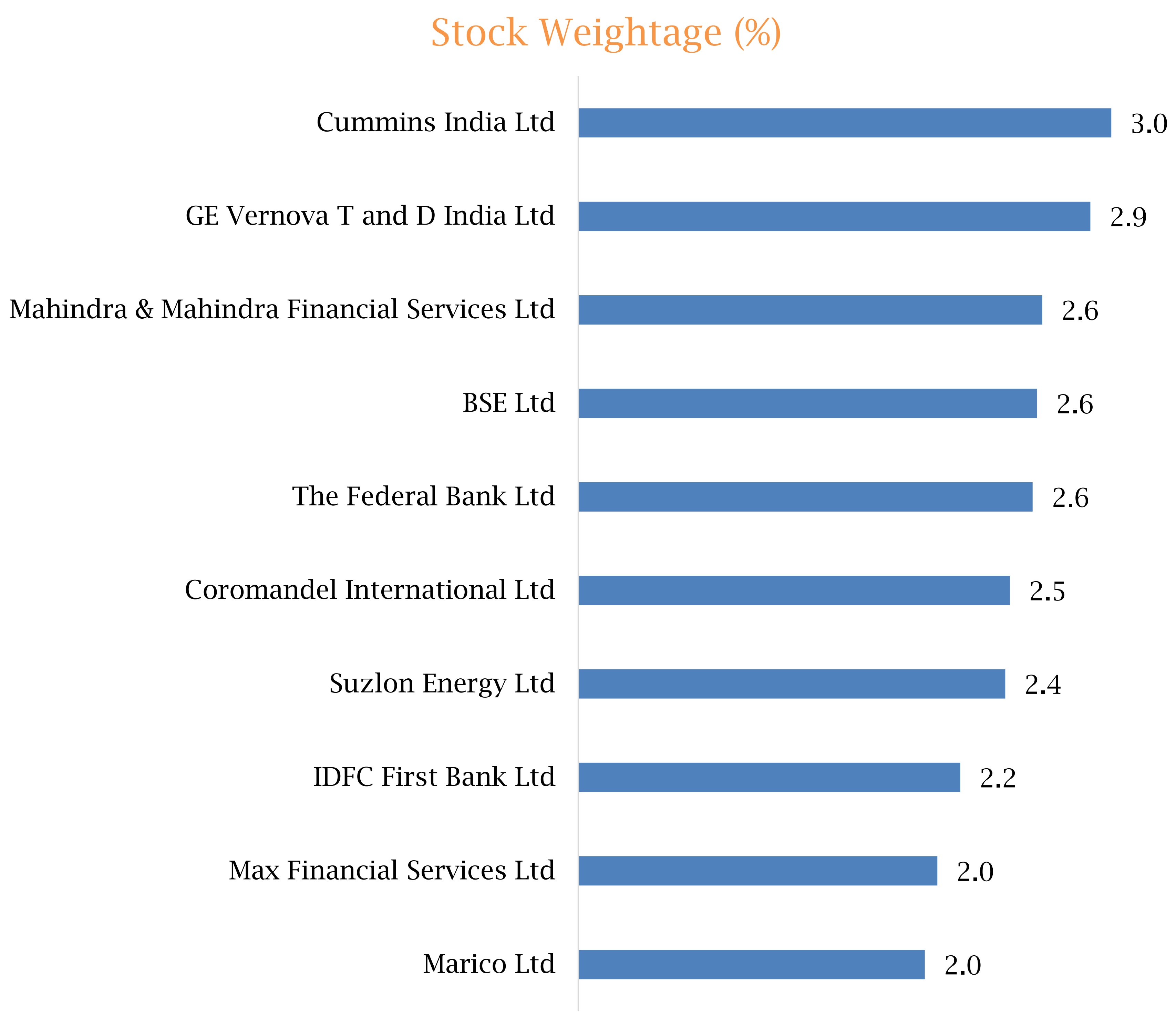
Portfolio approach in the post-pandemic phase of last two years

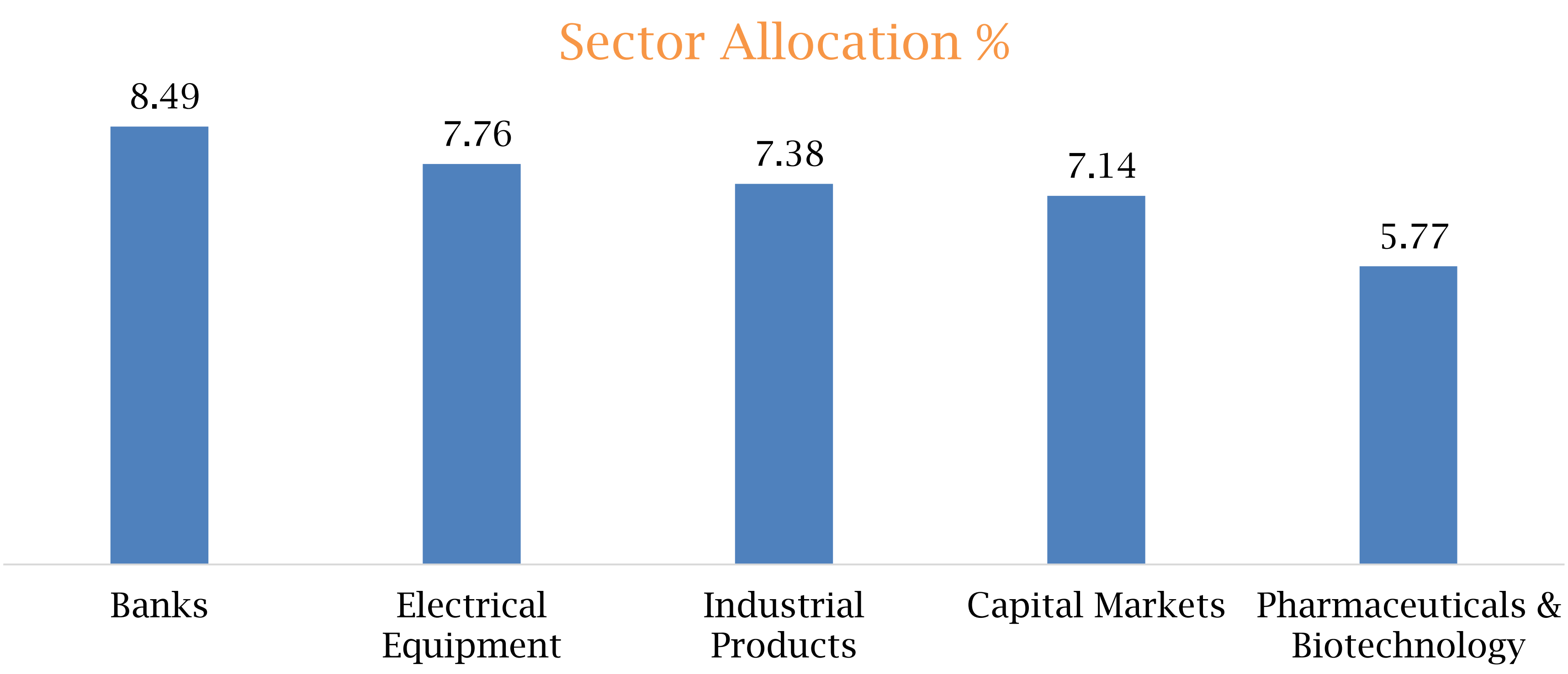
Sector positioning	Outcome
Sector agnostic approach: Diversified portfolio with moderate sector bets and focus on bottom-up stock selection	**Lower portfolio volatility**

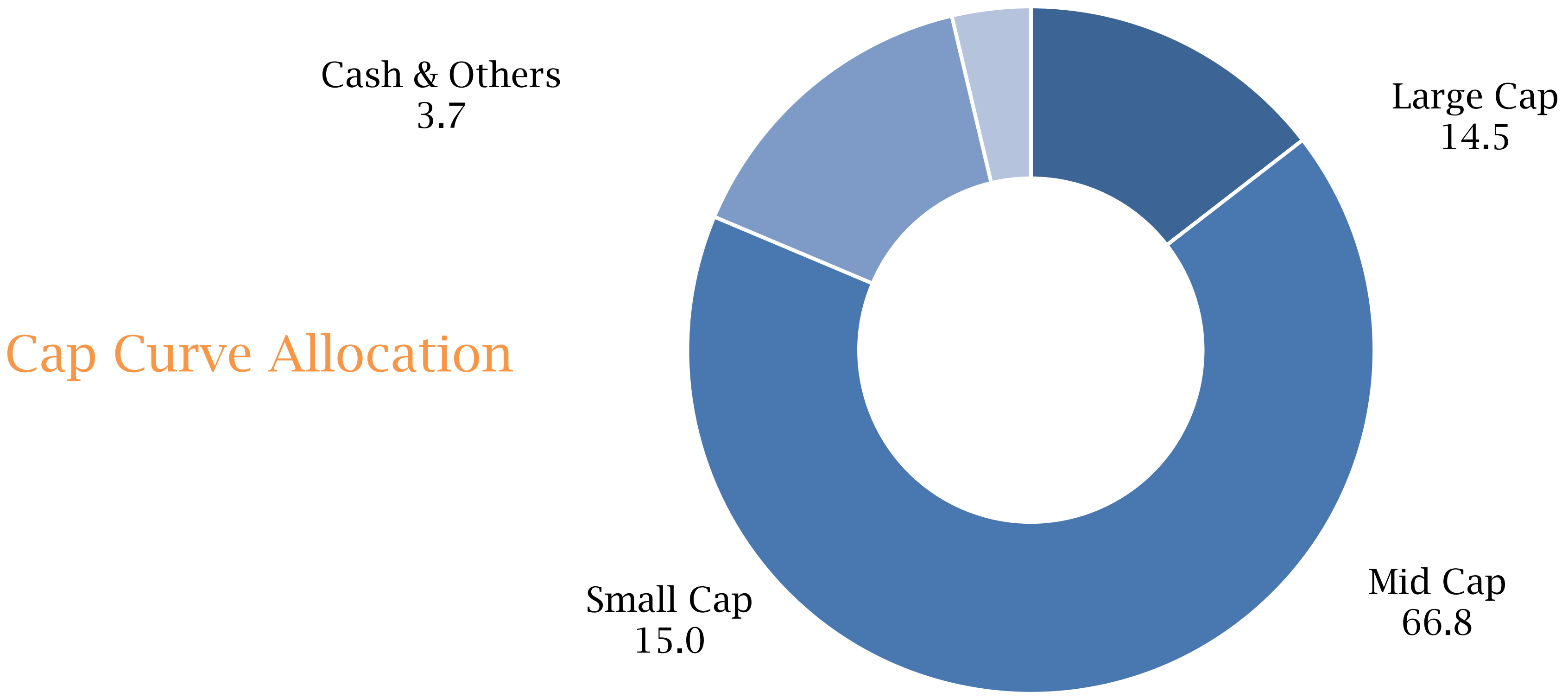
Style	Outcome
Orientation towards businesses with structural growth drivers	Better **earnings visibility to portfolio**
Increasing portfolio mix of **earnings compounders** over deep cyclicals	Improve consistency and minimize drawdowns from **selection effects over medium term**
Consciously evaluate active bets against benchmark ideas in the context of risk-reward	

Cap-curve	Outcome
Focus on **bottom–up ideation** within eligible investment universe.	Cap-curve positioning is outcome

Sundaram Midcap Fund: portfolio composition



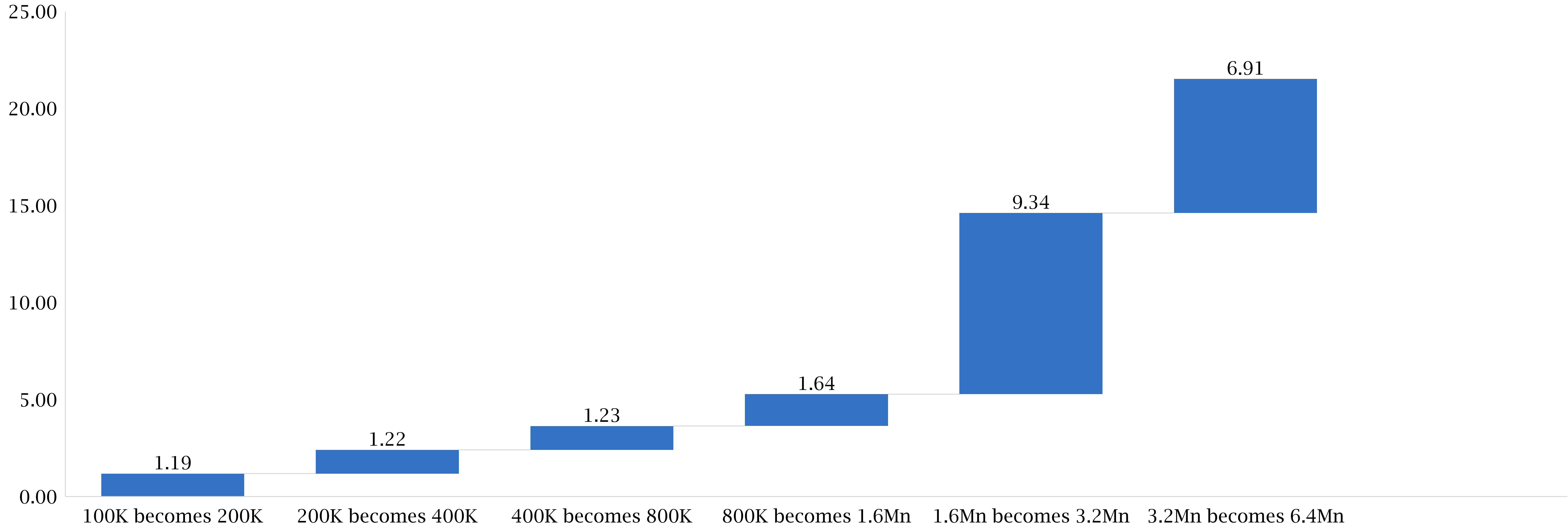




Data Source: In house calculations, June 30, 2026
Data for Underlying Fund: Sundaram Mid Cap Fund

Sundaram Mid Cap: A Journey of repeated NAV doublings, averaging 3.33 years

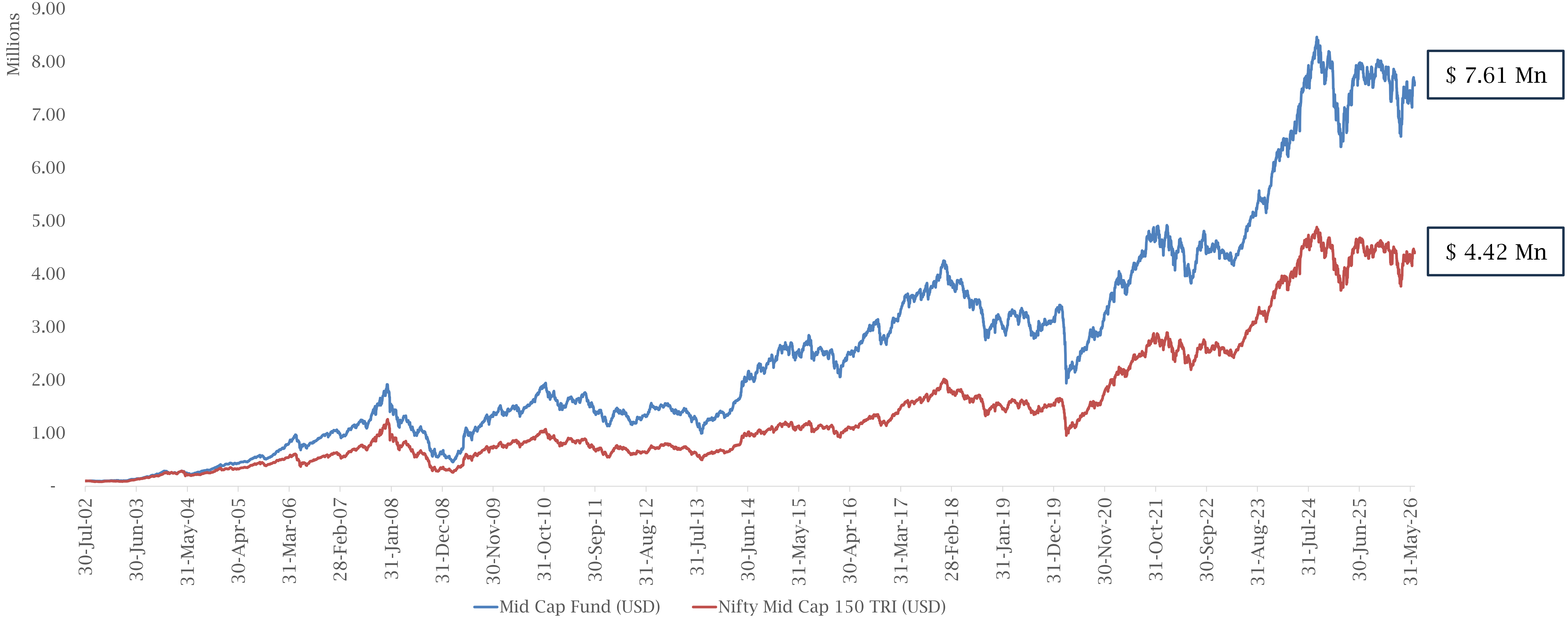
24 Years wealth creation, USD 100K became USD 7.6 mn in Sundaram Mid Cap Fund since inception



Data Source: Bloomberg, In house calculations
Data as of Jun 30, 2026

*Net USD calculation based on Underlying Fund: Sundaram Mid Cap Fund

The USD 100,000 Journey

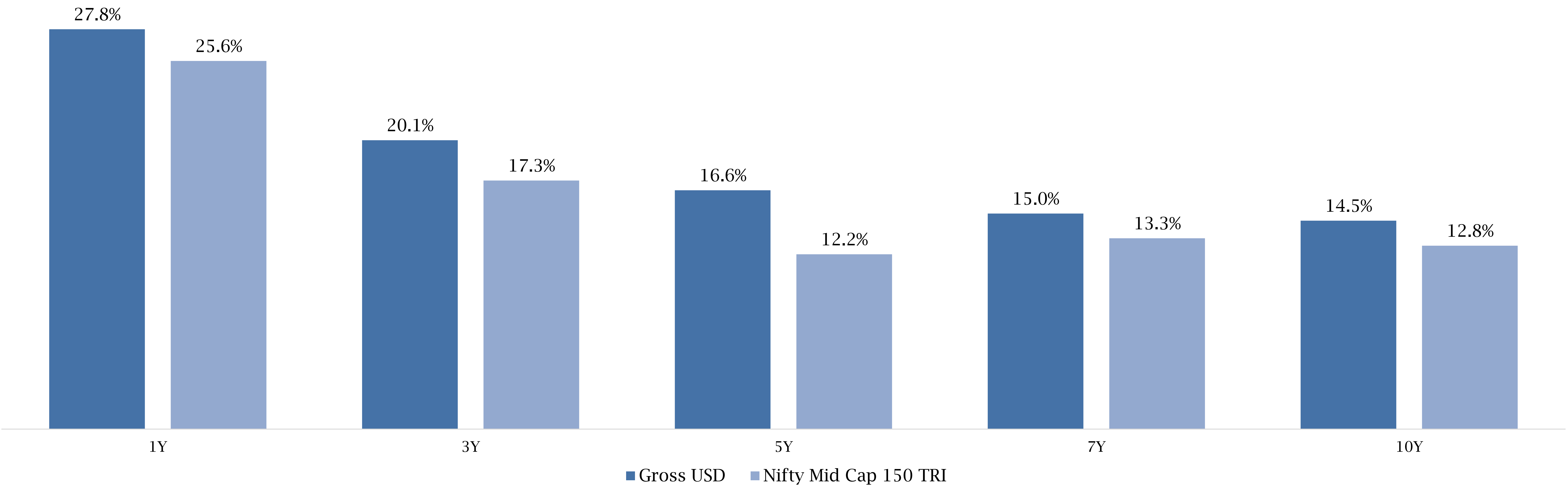


As the TIER I benchmark - Nifty Mid Cap 150 TRI is available only since April 01, 2005, the benchmark has been adjusted for the period 30th July 2002 to 31st March 2005" by taking the performance of Nifty Next 50 PRI and from Apr 01, 2005 with the performance of Nifty Midcap 150 TRI

Data Source: Bloomberg, Jun 30, 2026

Net USD calculation based on Underlying Fund: Sundaram Mid Cap Fund

Daily average rolling returns (Since 2002)



The strategy has consistently outperformed the benchmark across all time horizons, with the strongest excess returns in shorter periods

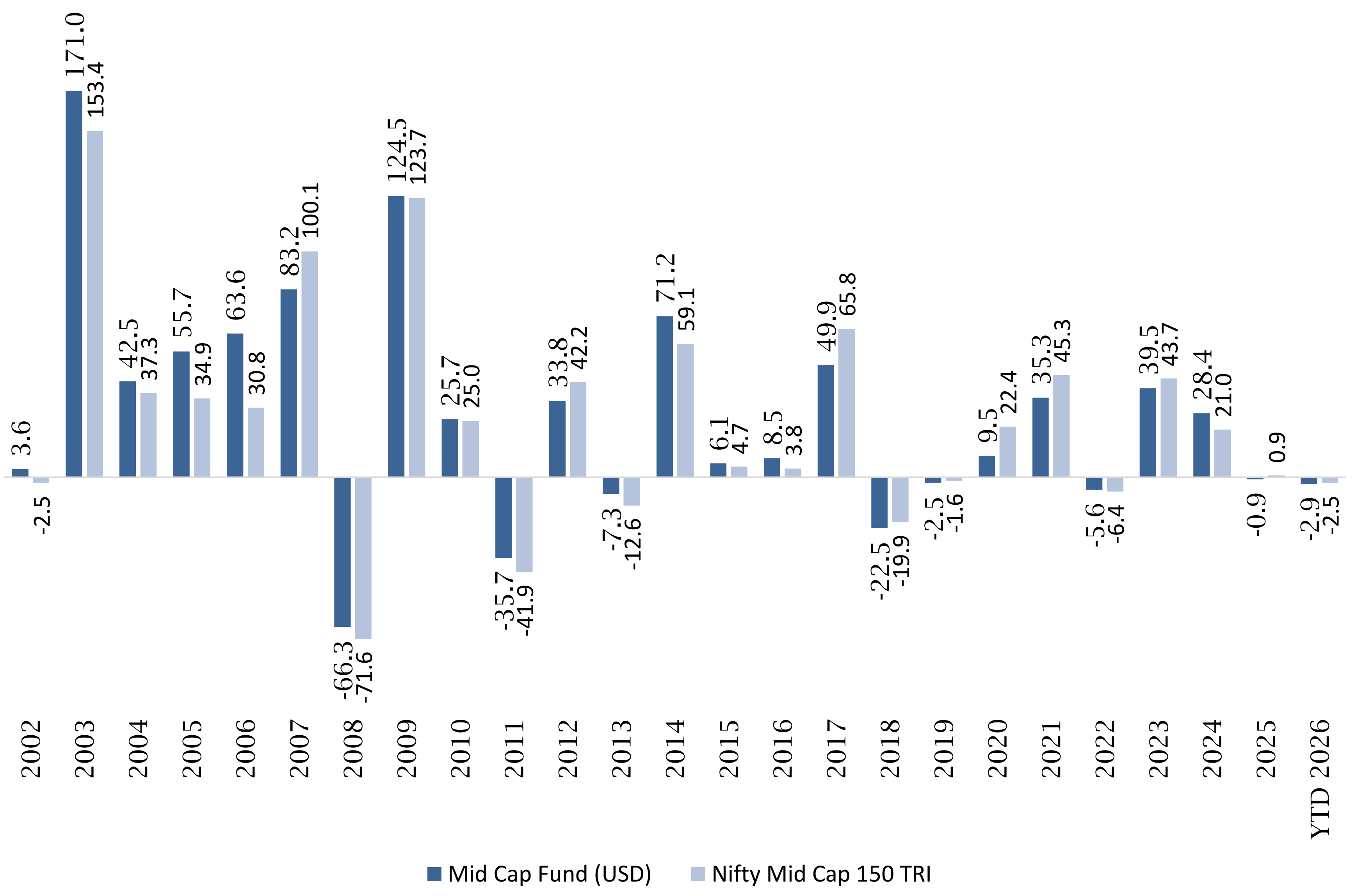
Data Source: In house calculations, Jun 30, 2026

*Net USD calculation based on Underlying Fund: Sundaram Mid Cap Fund

Nifty Mid Cap 150 TRI is available only since April 01, 2005, the benchmark has been adjusted for the period 30th July 2002 to 31st March 2005" by taking the performance of Nifty Next 50 PRI and from Apr 01, 2005 with the performance of Nifty Midcap 150 TRI

Consistency over long term – daily rolling returns

Returns CAGR (%)	1 year	3 years	5 years	7 years	10 years
More than 15%	52%	53%	47%	26%	35%
More than 10%	58%	66%	64%	72%	84%
More than 0%	71%	86%	96%	100%	100%
Less than 0%	29%	14%	4%	0%	0%
No. of observations	8372	7641	6911	6180	5084



Over rolling 7-year periods, the Sundaram Mid Cap Fund has always delivered positive returns, with ~72% of instances exceeding a 10% CAGR

Source: Sundaram Asset Management
Data as on June 30, 2026

*Net USD calculation based on Underlying Fund: Sundaram Mid Cap Fund

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SUNDARAM INDIA MID CAP – GIFT

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

Share Class	Minimum Investment	Minimum Additional Investment	Redemption fees
Regular/Direct	USD 5,000	USD 1,000	Within 12 months form the date of allotment: 2% of the NAV Beyond 12 months but within 24 months from the date of allotment: 1% of the NAV

*Any change to the fee structure of the Underlying Fund(s) will lead to a proportionate change in the Underlying Fund Fee

Who can invest in this fund?

Who can invest?*

- NRI
- Foreign investors (Individual and Non-individual)

Who cannot invest?

- Indian Resident
- NRIs residing in nations which are in the Blacklisted and Grey & Restricted list of FATF list of countries
- Other restricted entities / individuals may be imposed by IFSCA / RBI /other relevant regulatory authorities from time to time
- Any other investors as may be decided by Investment Manager from time to time

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.

02 Resident Indians are not permitted to subscribe to the Fund.

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.

*Investors should be FATF compliant Jurisdiction

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

PERFORMANCE – SUNDARAM INDIA MID CAP – GIFT

Period	Fund (Regular)	Fund (Direct)	Nifty Mid Cap 150 TRI (USD)
Last 1 Month	1.70%	1.82%	1.35%
Last 3 Months	12.39%	12.76%	17.16%
Since Inception	8.19%	8.46%	9.94%

Inception date 19-Mar-2026. USD Performance as of 30th Jun 2026. NAV Source: https://www.sundarammutual.com/gift-city computation : Inhouse

Disclaimer

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

THANK YOU

CONTACT US

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Signatory of:

PRI PRINCIPLES FOR RESPONSIBLE INVESTMENT