



Service

Discipline

Prudence

Fair play

Honesty

# Sundaram India Opportunities Fund

March 2026



Integrity

Humility

Openness

Relationships

# Sundaram India Opportunities Fund

Sundaram India Opportunities Fund (SIOF) is a Fund of Funds with a diversified exposure to Indian equities across the different market cap curves.



## Investment Objective and Strategy

To deliver **long term capital appreciation** over the medium and long term by taking advantage of the opportunities present in the Indian equity market as identified by **SAMS** by investing primarily in the **best of equity funds** from the Sundaram Mutual stable.

# Investment approach

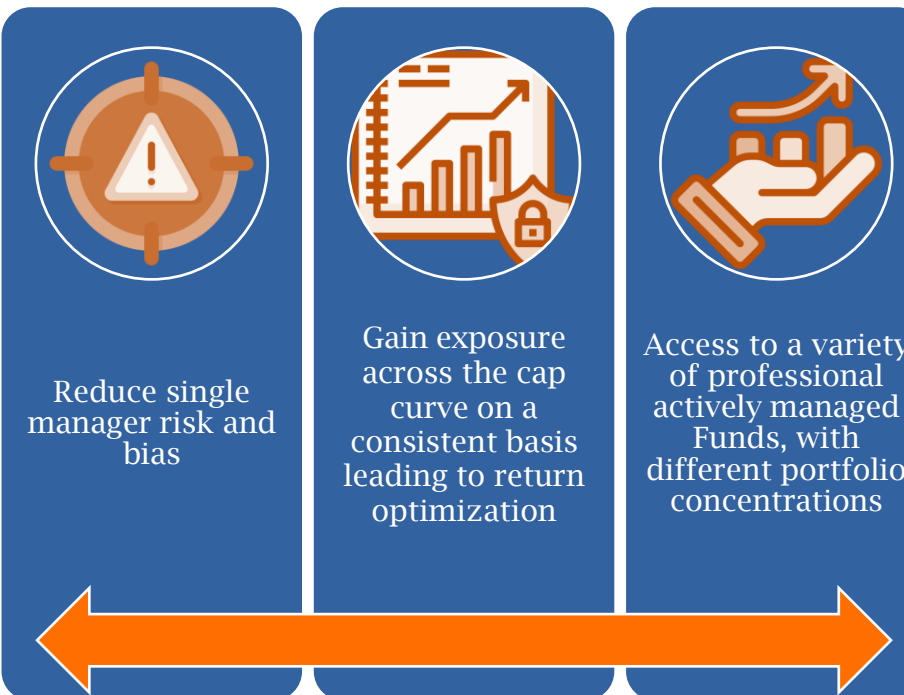


Component Funds to be hand picked primarily from India domiciled equity funds managed by Sundaram Mutual, with a small exposure to India

ETFs

**Risk mitigation** via dynamic allocation across component Funds and the cap curve based on Investment Manager's view of the state of the Indian economy and market

Investing in SIOF enables an investor to:



# Performance of Sundaram India Opportunities Fund

Period	% USD Returns		
	Fund	MSCI India TR Index	Excess Return
1 Month	1.5	1.4	<b>0.1</b>
Year to Date	-3.6	-3.8	<b>0.1</b>
1 Year	5.8	11.3	<b>-5.5</b>
3 Year	7.5	12.7	<b>-5.2</b>
Since Inception*	2.1	6.1	<b>-3.9</b>

Performance for the Classic Class in USD inclusive of dividends paid out. Performance greater than one year is on compounded annualised basis. Past performance may or may not be sustained in the future. Performance as of February 28, 2026.

\*Inception Date: 17 December 2021 (The Fund took approximately one month to get fully invested)

Source: Bloomberg and Inhouse

On advice of the auditor, the Fund has started providing for potential capital gains tax on unrealized capital gains on its India listed security holdings. As of February 28, 2026, this provision amounted to 2.35% of the NAV.

# Current portfolio

Fund	Weights
Sundaram Large & Midcap Fund	31.4%
Sundaram Focused Fund	13.0%
Sundaram India Midcap Fund	12.5%
Sundaram Nifty 100 Equal Weight Fund	8.2%
Sundaram Large Cap Fund	7.7%
Sundaram Multi Factor Fund	7.6%
Sundaram Services Fund	7.0%
Sundaram Flexi Cap Fund	5.2%
iShares MSCI India ETF	2.9%
Sundaram Business Cycle Fund	1.5%
Cash	3.0%



The Fund was incepted on 17 December 2021 and took approximately one month to get fully invested

Until the FPI license was received in February 2022, the entire investment was in US-listed iShares MSCI India ETF

ETF position was then switched progressively to preferred Sundaram India Funds.



The portfolio is split between nine Sundaram funds (Sundaram Large & Midcap Fund, Sundaram Services Fund, Sundaram Large Cap Fund, Sundaram Business Cycle Fund, Sundaram Flexicap Fund, Sundaram Multi Factor Fund, Sundaram Focused Fund, Sundaram India Midcap Fund, Sundaram Nifty 100 Equal Weight Fund and iShares MSCI India ETF).

Sundaram's funds have been picked by analysing the best performing funds within the Sundaram stable as well as keeping in mind the cap curve positioning.

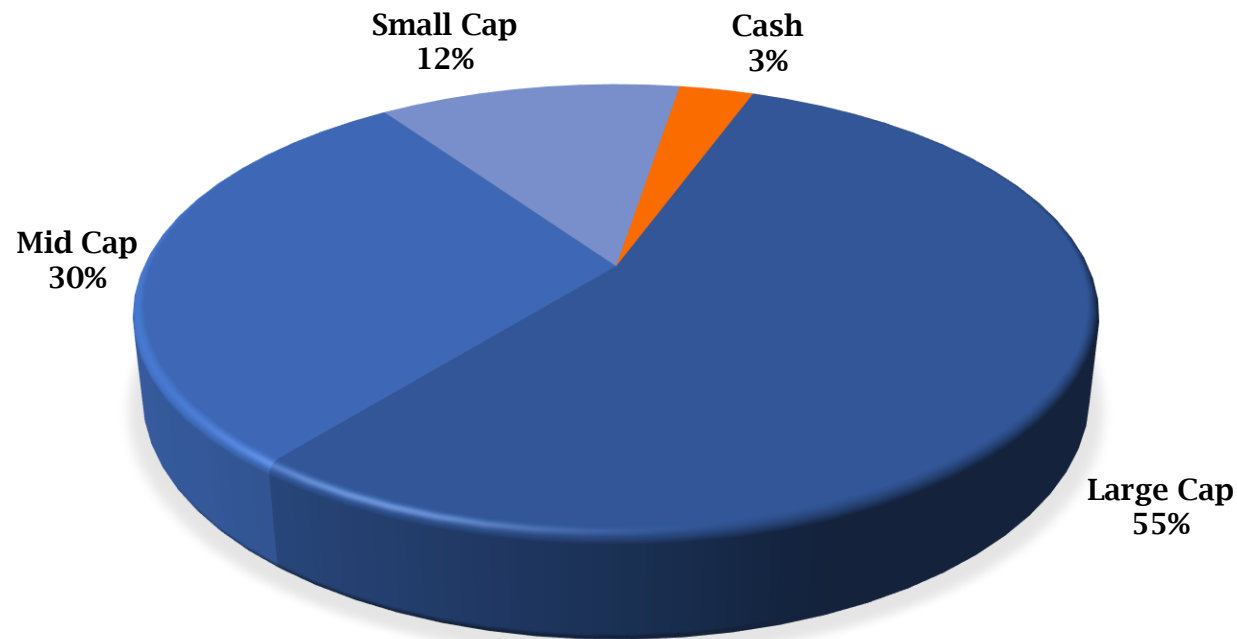


Exposure to the ETF provides the dual purpose of meeting day-to-day redemptions in the most tax efficient manner as well as providing exposure to large cap Indian equities.

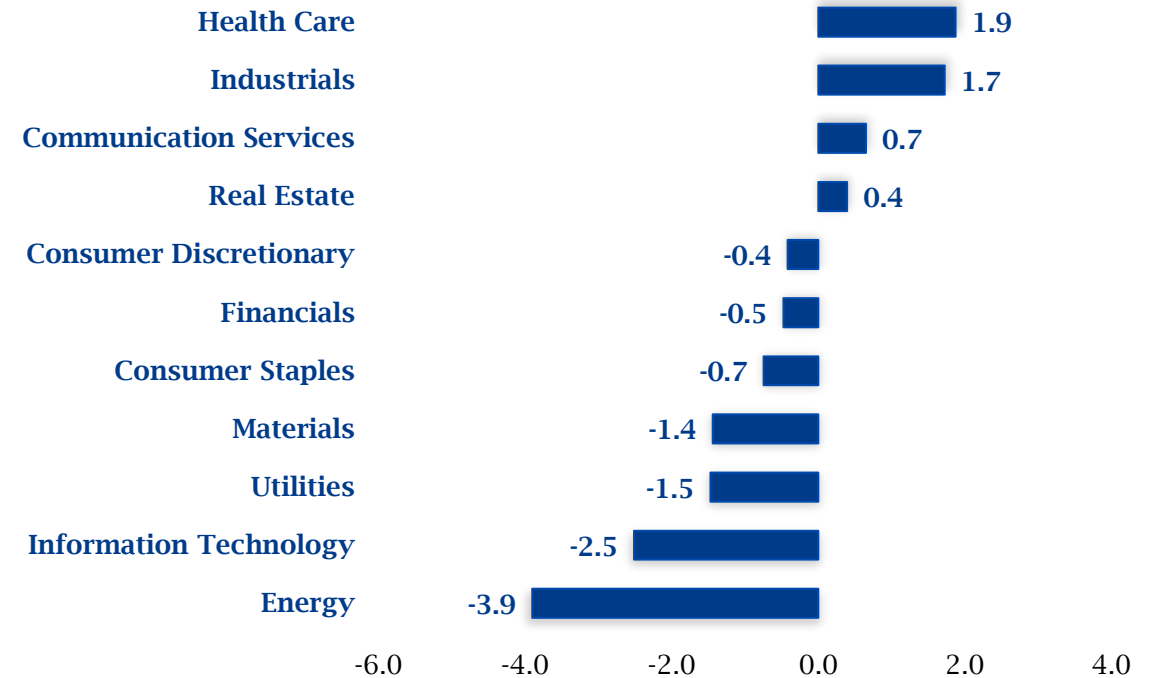
Source: Bloomberg and Inhouse  
As of February 28, 2026.

# Cap-curve mix and Sector bets based on underlying investments

Cap-curve Mix\*



Sector over weights and under weights



\*Note: Market cap as defined by SEBI.

\*\*Cash includes Fund's own cash as well as proportionate share of cash in the underlying funds.

Source: Bloomberg and Inhouse  
Sector bets are against the reference benchmark: MSCI India TR Index  
As of date: February 28, 2026

# Performance of Component Funds

Fund / ETF / Index	USD Returns			
	1 Month	Year to Date	1 Year	3 Years
Sundaram Services Fund	-1.4%	-7.1%	11.5%	15.5%
Sundaram Large & Midcap Fund	3.0%	-2.3%	16.8%	15.4%
Sundaram India Midcap Fund*	2.7%	-2.2%	13.3%	16.6%
Sundaram Large Cap Fund	0.6%	-3.7%	8.1%	11.0%
Sundaram Flexi Cap Fund	1.2%	-4.0%	12.8%	13.5%
Sundaram Focused Fund	1.2%	-4.2%	5.8%	12.1%
Sundaram Business Cycle Fund	-0.8%	-7.3%	5.5%	
Sundaram Nifty 100 Equal Weight Fund	2.7%	-1.4%	16.5%	17.1%
Sundaram Multi Factor Fund	1.1%	-3.2%		
iShares MSCI India ETF	1.0%	-3.3%	8.7%	10.8%
<b>Sundaram India Opportunities Fund</b>	<b>1.5%</b>	<b>-3.6%</b>	<b>5.8%</b>	<b>7.5%</b>

\* Sundaram India Midcap Fund - Performance of the Institutional class inclusive of dividends paid out

On advice of the auditor, the Fund has started providing for potential capital gains tax on unrealized capital gains on its India listed security holdings. As of February 28, 2026, this provision amounted to 2.35% of the NAV. Source: Bloomberg and in-house As of February 28, 2026

Annualized return for periods greater than one year. Past performance is no indicator of future performance

# Asset allocation

The Fund allocates up to **100%** in Indian Equity Funds and Equity ETFs

Underlying investments via suitable funds and ETFs into Indian equities

Underlying Asset Classes	Indicative Fund Allocation
India Equity Funds	0 - 100%
India Equity Related ETFs	
India Securities-related Index Funds	
Cash & Cash Equivalents	0 - 30%

# Components funds

## Sundaram Services Fund

- Invests in companies that are part of the Services sector of the economy, across **6 key themes and 15 sub sectors**
- **Multi cap portfolio** offering investment opportunity across the cap curve
- Optimally diversified portfolio of **~45 stocks**

## Sundaram Large & Midcap Fund\*

- **Well diversified portfolio** across high growth Large and Midcaps
- Minimum **35% investment** in each category (Large & Midcap)
- The core investment philosophy and strategy is to own **good growth businesses** at a reasonable price considering a **3-year outlook**

## Sundaram Largecap Fund

- Comprises of Largecap companies that have **stable business models** and are **resilient across business cycles**
- These companies benefit from **scale and competitive moats** that come from their size
- Underlying securities are a **blend of growth and value stocks** and are highly liquid

## Sundaram Flexicap Fund

- Judicious mix of **large, mid and small caps across 55-70 stocks**, with a bottom-up approach
- Invests in opportunities across market caps. **Large caps** for **compounding stories**; **mid and small caps** for **alpha generation**
- Invests in opportunities across these indicative themes – **Turnaround / Business restructuring, Value Unlocking, Value Migration and New Age economy**

# Component funds

## Sundaram Focused Fund

- Comprises of **30 stocks** with adequate diversification across sectors.
- High conviction concentrated portfolio** of companies across market capitalization, thereby creating a **portfolio of best ideas across large, mid and small caps.**

## Sundaram Business Cycle Fund

- Dynamically managed portfolio of **35-45 stocks**, investing across cap curves
- Fund aims to capitalize on **emerging must themes** and businesses entering strong growth cycles.

## Sundaram Multi Factor Fund

- **Four proven factors** - value, quality, momentum, growth, and size as an overlay into one well-diversified strategy.
- Since different factors perform at different times in the market cycle, blending them supports more **consistent and balanced performance over time.**

## Sundaram India Midcap Fund

- Open-ended daily dealing USD denominated India equity fund **domiciled in Singapore.**
- Pure India focused **mid-cap and small cap equity** fund - picking tomorrow's winners on **ability to grow.**
- Offers **better risk-adjusted returns** compared to single cap funds
- Portfolio construction is through **bottom-up approach.**

## Sundaram NIFTY 100 Equal Weight

- An **open-ended scheme** replicating/ tracking Nifty 100 Equal Weighted index.
- Can **outperform** index funds and also has potentially lower risk.
- Passively managed with **rebalancing** done on a quarterly basis.

# Component funds

Each of the component funds are strong performers in its respective category

Fund	Since inception returns	Inception date
Sundaram Services Fund	14.3%	September 25, 2018
Sundaram Large Cap Fund	13.7%	July 30, 2002
Sundaram Large & Midcap Fund	9.8%	February 27, 2007
Sundaram India Midcap Fund	10.1%	July 7, 2014
Sundaram Flexicap Fund*	9.4%	September 6, 2022
Sundaram Focused Fund	10.7%	November 11, 2005
Sundaram NIFTY 100 Equal Weight	8.3%	July 27, 1999
Sundaram Business Cycle Fund	-2.4%	June 25, 2024
Sundaram Multi Factor Fund	-1.5%	July 22, 2025

Additionally, select India ETFs will be added on a case-by-case basis to gain low-cost exposure to targeted segments of the Indian equity market as well as to manage Fund liquidity :

1

**Low-cost alternative to gain targeted access to 85% of the Indian stock market**

2

**Exposure to Large and Mid-sized companies in India**

3

**Added for liquidity and tax management purposes**

Source: Bloomberg and In-house as of February 28, 2026. Returns are in USD terms in %.

Since inception returns are annualized since the inception date of the respective funds and pertains to the Regular Growth Class.

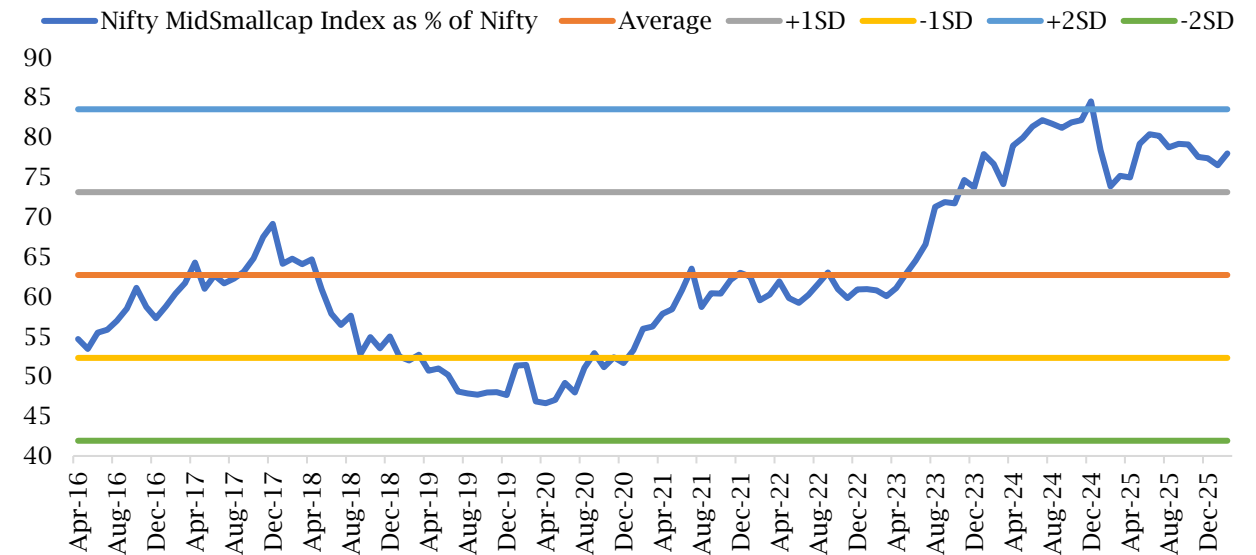
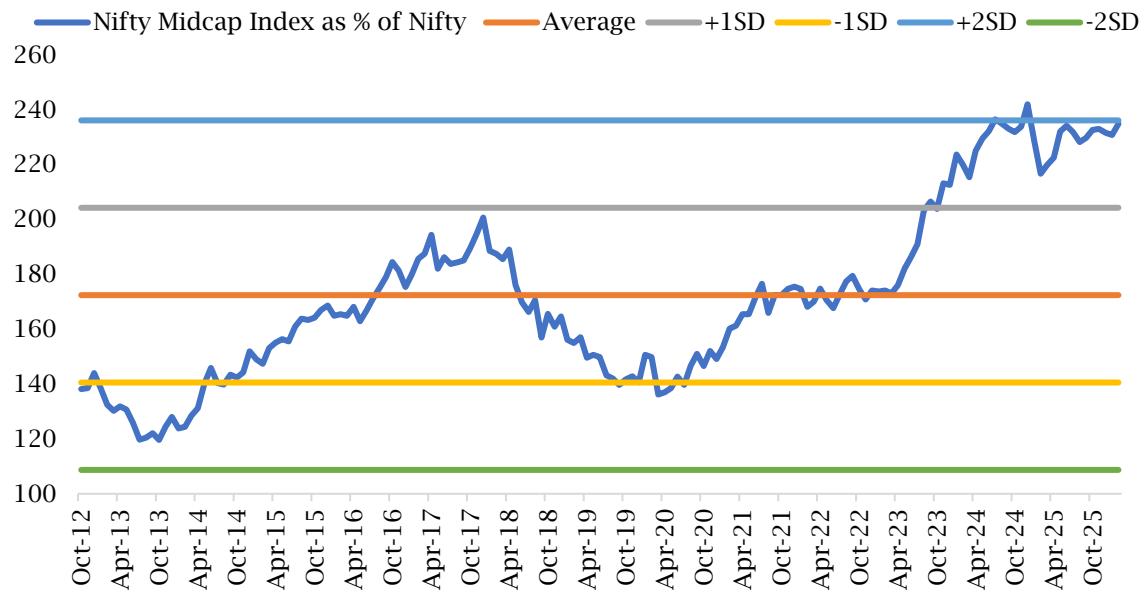
Since inception return is absolute for Sundaram Multi Factor Fund since the inception date of the fund

\*Direct Growth Class.

# Risk mitigating methodology

## Track Nifty Midcap Index and Nifty Mid Small cap Index as a percentage of Nifty Index

- Mid and Small caps after remaining elevated for a while have started to correct.



Performance of each component fund will be monitored on a continuous basis to ensure that the best of the breed from the Sundaram house are being chosen for SIOF



Allocations across cap curves will be monitored on a periodic basis to ensure an optimal exposure for the Fund

Source: Bloomberg and in-house analysis  
As of February 28, 2026

# Appendix

# Sundaram Asset Management

## Key milestones of Sundaram Asset Management

1996	Sundaram Asset Management sponsored by Sundaram Finance and Newton Group
2002	Sundaram buys out Newton's stake on account of Mellon's acquisition of Newton
2006	Joint venture with BNP Paribas Asset Management (SF: 50.1%, BNPP: 49.9% stake)
2010	Sundaram Finance buys out BNP's stake on account of latter's Fortis acquisition
2012	SAM's Singapore subsidiary was granted fund management license by MAS



Retail Investor Base: *Over 1.9 million folios*

Manages offshore investments through its Singapore subsidiary, which has set up a unit trust investment platform in Singapore

- Headquartered in **Chennai** (India) with offices across India and in **Singapore** and **Dubai**
- **Wholly owned** by the well renowned Sundaram Finance Limited.
- **30 years of experience** in fund management and is among the pioneers in the Indian Fund Management industry with **Assets Under Management of USD 9.3 billion as of February 28, 2026**.
- Expertise in **equities, fixed income and alternatives** in India with flagship funds ranked in top quartile.
- In-depth proprietary research comprising of an **experienced team of 32 investment professionals** spread over Chennai, Mumbai and Singapore.

# Sundaram Asset Management

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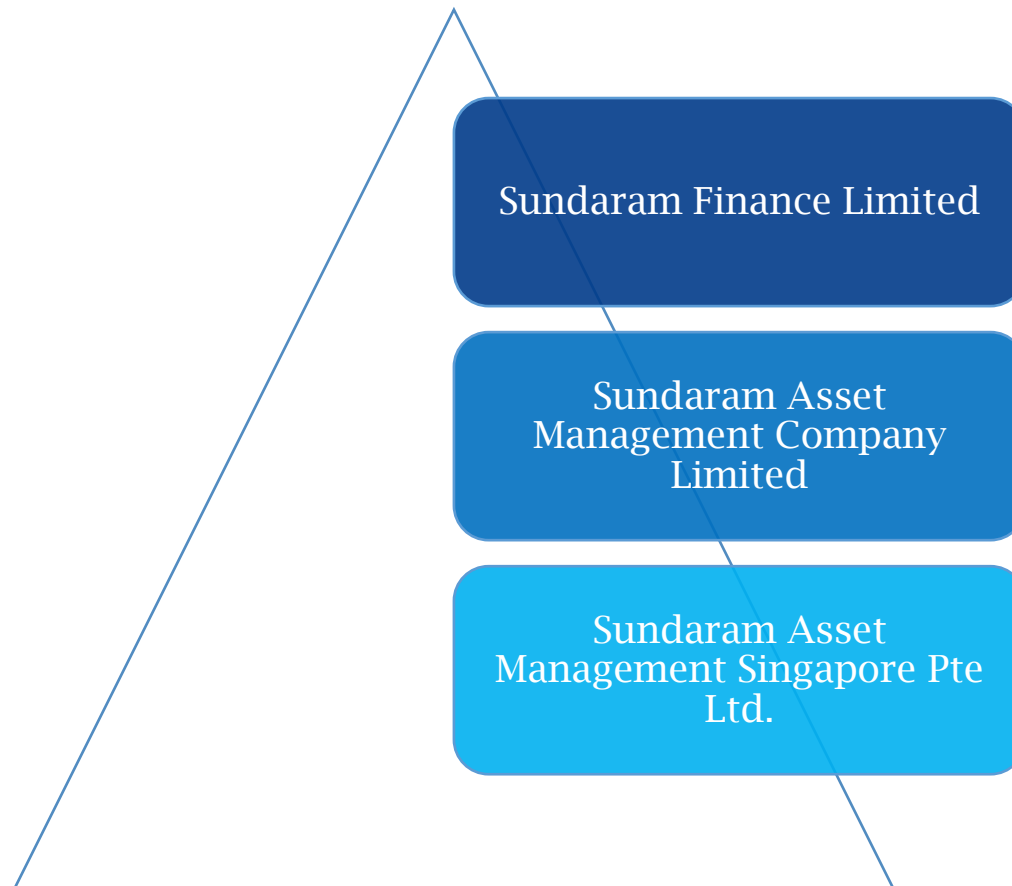


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- Headquartered in **Chennai** (India) with offices across India and in **Singapore** and **Dubai**
- **Wholly owned** by the well renowned Sundaram Finance Limited.
- **30 years of experience** in fund management and is among the pioneers in the Indian Fund Management industry with **Assets Under Management of USD 9.6 billion as of February 28, 2026**
- Expertise in **equities, fixed income and alternatives** in India with flagship funds ranked in top quartile.
- In-depth proprietary research comprising of an **experienced team of 32 investment professionals** spread over Chennai, Mumbai and Singapore.

# Sundaram Asset Management – Group structure



Sundaram Finance Limited

Listed in India on the BSE and NSE  
Regulated by the Reserve Bank of India  
Vintage of 70 years

Sundaram Asset  
Management Company  
Limited

Regulated by the Securities Exchange Board of India (SEBI)  
30-year track record in the Indian fund management  
business

Wholly owned subsidiary (100%)

Sundaram Asset  
Management Singapore Pte  
Ltd.

12-year MAS regulated Fund Management entity

Wholly owned subsidiary (100%)

# Sundaram Finance Limited – Parent

- 01 Sundaram Finance Limited, incorporated in 1954, has grown today into one of the most trusted financial services groups in India.
- 02 Evolved from the legendary TVS group (Established in 1911), a diversified conglomerate and one of the largest manufacturer and distributor of auto components
- 03 Sundaram Finance, the flagship company of the Sundaram group is driving the financial services business of the group

## Sundaram Finance Subsidiaries








## Key highlights:

- Pioneer** in the Leasing and Hire Purchase Business
- First NBFC** to be Listed - in 1972
- Legacy of deep customer connect and loyalty with **80% renewal rate**
- Rated AAA** (for Deposits) by CRISIL and ICRA
- Market Cap ~ **USD 6.7 billion** as on February 28, 2026
- Market cap has grown at CAGR of **~22% (USD)** since listing

**Built significant reputation & goodwill over the decades**

# Sundaram Finance Group

	AUM (USD Billion)	Branches	Employees*	Customers
   <b>SUNDARAM FINANCE</b> <sup>®</sup> Enduring values. New age thinking.	6.5	748	7,589	646,779
   <b>SUNDARAM MUTUAL</b> — Sundaram Finance Group —	9.6	85	635	1,497,329
   <b>SUNDARAM HOME</b> — Sundaram Finance Group —	2.1	181	1,948	67,988
   <b>ROYAL SUNDARAM INSURANCE</b> — Sundaram Finance Group —	1.1	139	2,040	3,573,108
   <b>SUNDARAM FINANCE GROUP</b> <sup>®</sup> Enduring values. New age thinking.	<b>19.3</b>	<b>1,153</b>	<b>12,212</b>	<b>5,785,204</b>

\*Includes off-roll employees;  
 Data as of December 31, 2025.

# Sundaram AMC – Investment manager



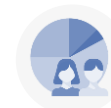
## Track record and capabilities

- One of the earliest entrants in the Industry with **30 years** of track history.
- **First in the industry** to launch a fund in the midcap space.
- Flagship Fund - Sundaram Midcap Fund had been a consistent outperformer with a **CAGR of 22.7%** in USD terms (gross of fees), since its inception **23+ years ago**
- **Strong** in-house Research Team.
- Investment Philosophy - **Bottom up, research driven stock selection with a focus on long term growth prospects**



**AUM ~ USD 9.6 billion  
as of February 28, 2026**

**AUM has grown at a CAGR of 15.5% (INR) since 2014 (as of February 28, 2026)**



## Customers

- Managed over **5.0 million customer folios** since inception.
- **1.9 million** active customer folios.

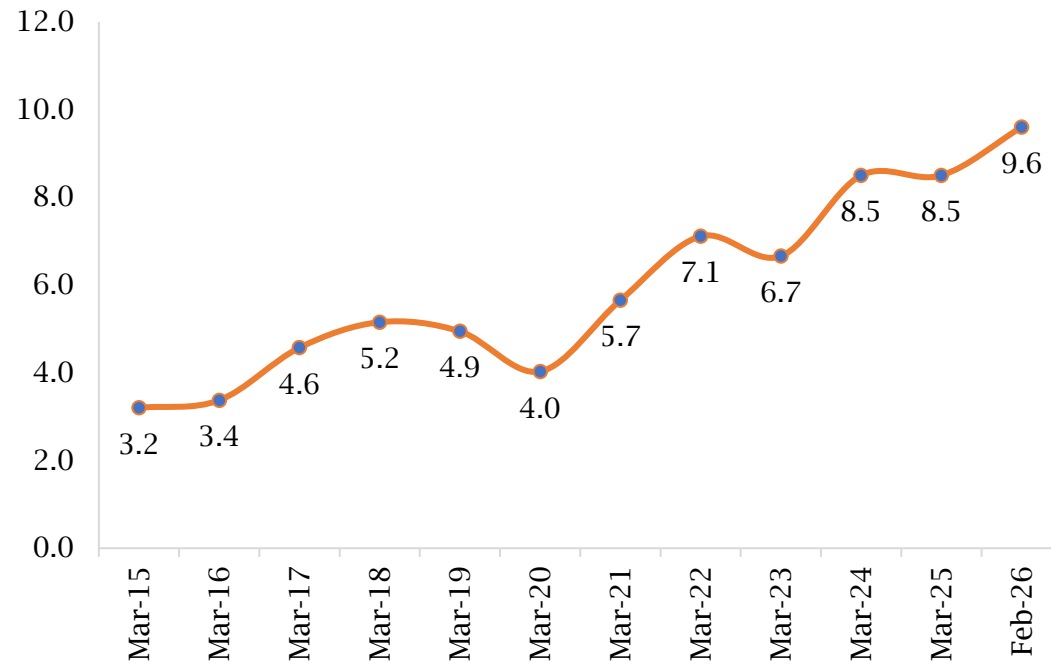


## Distribution footprints

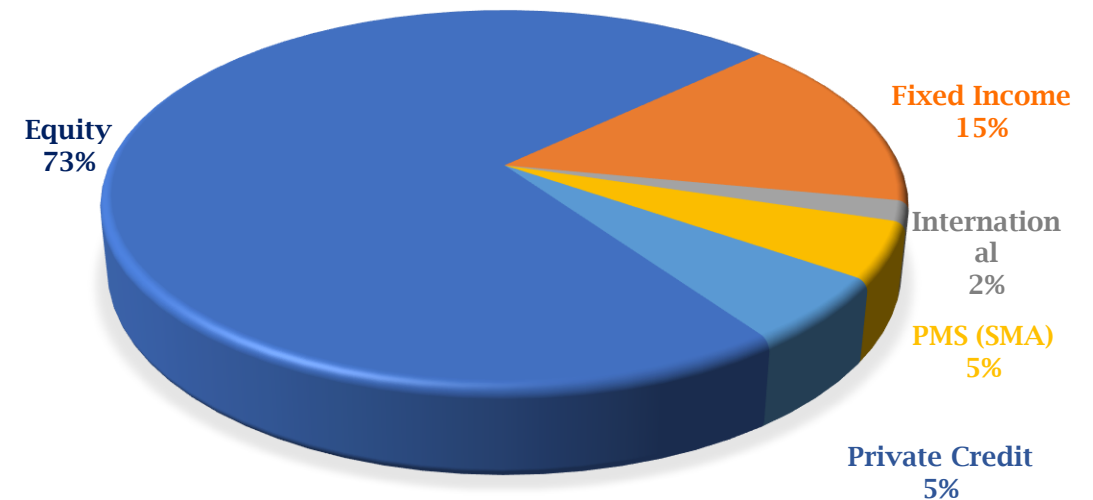
- Over **50,000 empaneled distributors**
- **80 customer care centers** spread across **22 States**, with offices in Singapore and Dubai

# Sundaram AMC – Investment Manager

**AUM Growth  
(in USD Bn)**



**AUM COMPOSITION**



Data as of February 28, 2026

# Sundaram Alternates – subsidiary of SAMC



## PORTFOLIO MANAGEMENT SERVICES (PMS)

Dedicated manager with focused strategies to generate higher alpha



## ALTERNATIVE INVESTMENT FUNDS (AIF)

- Category II
  - RE Credit Fund - I: raised in Oct 18, matured in Oct 2022
  - RE Credit Fund - II: raised in Feb 21
  - RE Credit Fund - III: raised in Oct 22
  - Emerging Corporate Credit Opportunities I (ECCO-I) - raised in 2023
  - RE Credit Fund - IV: launched June 2023
  - RE Credit Fund - V: launched September 2025
  - Performing Credit Opportunities Fund (PCOF) - launched October 2024
- Category III
  - Sundaram India Premier Fund: launched in Sep 2018
  - ACORN mid & small cap fund, launched in Feb 2020
  - ATLAS I, an open-ended multi-cap AIF; launched in Jan 2022
  - ATLAS II, a close ended multi-cap AIF; launched in Dec 2022



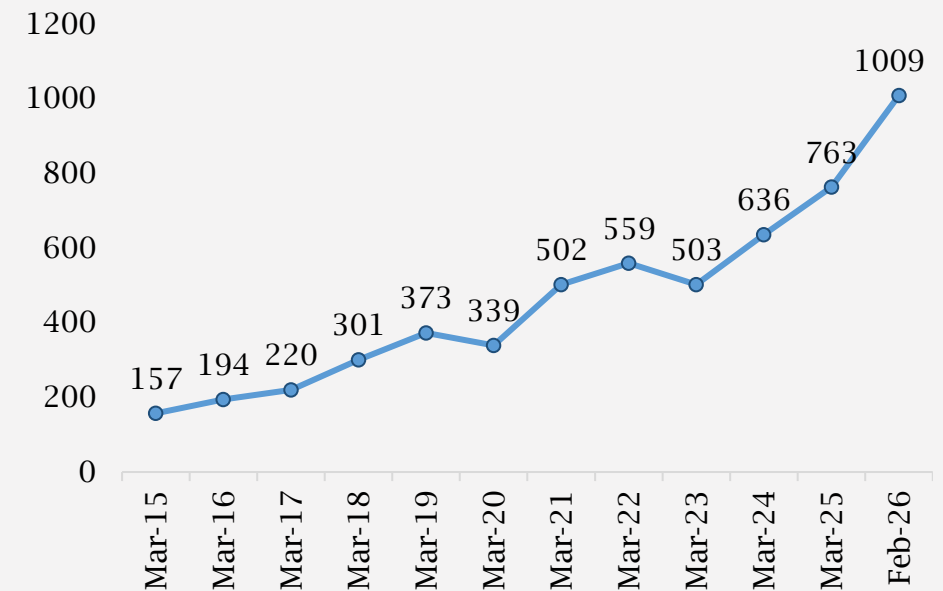
## ADVISORY SERVICES

- SMA pools across RE of ~INR 250 cr. and growing
- Foreign & domestic advisory mandates

*Incorporated as a wholly owned subsidiary of Sundaram AMC;  
commenced operations in January 2019*

AUM

In USD millions



Assets Under Management (AUM) as of February 28, 2026; RBI reference rates have been used for FX conversions as on the said dates

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