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Sundaram India Opportunities Fund

September 2026

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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.

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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:

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Performance of Sundaram India Opportunities Fund

% USD Returns			
Period	**Fund**	**MSCI India TR Index**	**Excess Return**
1 Month	1.6	-0.3	1.9
Year to Date	-4.1	-8.6	4.6
1 Year	-2.0	-3.8	1.8
3 Year	2.4	5.9	-3.4
Since Inception*	1.8	4.2	-2.4

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 August 31, 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 August 31, 2026, this provision amounted to 2.78% of the NAV.

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Current portfolio

Fund - Top 5 Holdings	Weights
Sundaram Large & Midcap Fund	35.4%
Sundaram India Midcap Fund	14.1%
Sundaram Focused Fund	10.7%
Sundaram Nifty 100 Equal Weight Fund	8.7%
Sundaram Flexi Cap Fund	8.0%

Source: Bloomberg and Inhouse
As of August 31, 2026.

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 eight Sundaram funds (Sundaram Large & Midcap Fund, Sundaram Services Fund, Sundaram Large Cap Fund, Sundaram Flexicap Fund, Sundaram Focused Fund, Sundaram India Midcap Fund, Sundaram Nifty 100 Equal Weight Fund, Sundaram Financial Services Opportunities), Mahindra Manulife Multi Cap 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.

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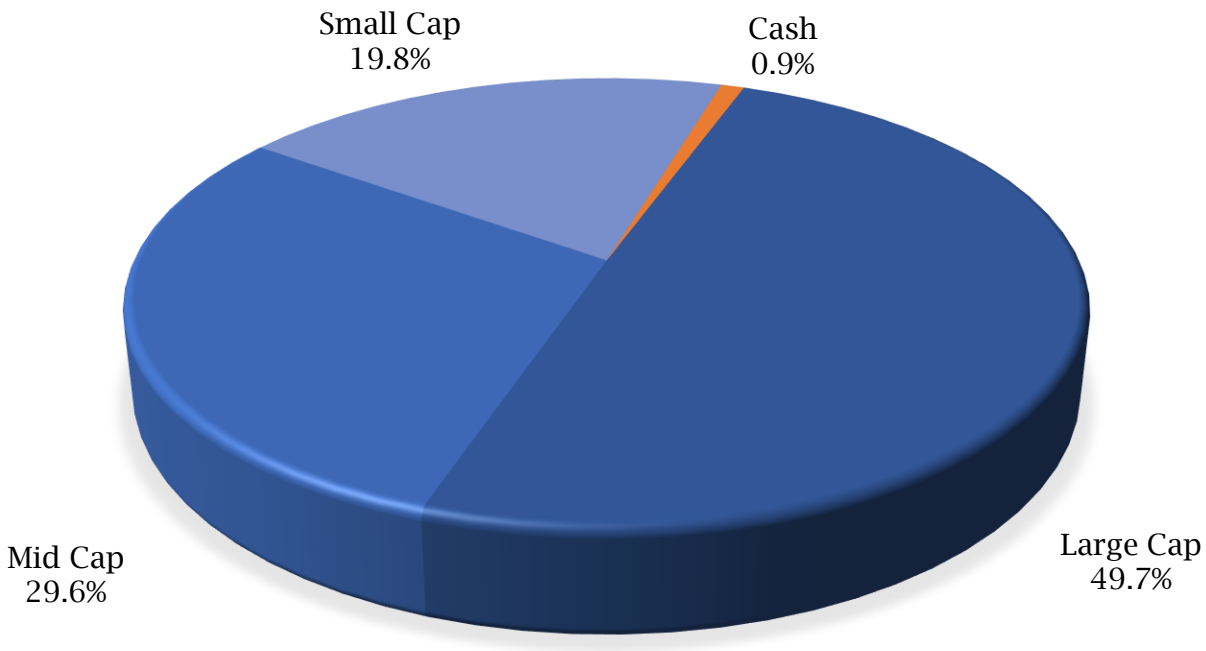
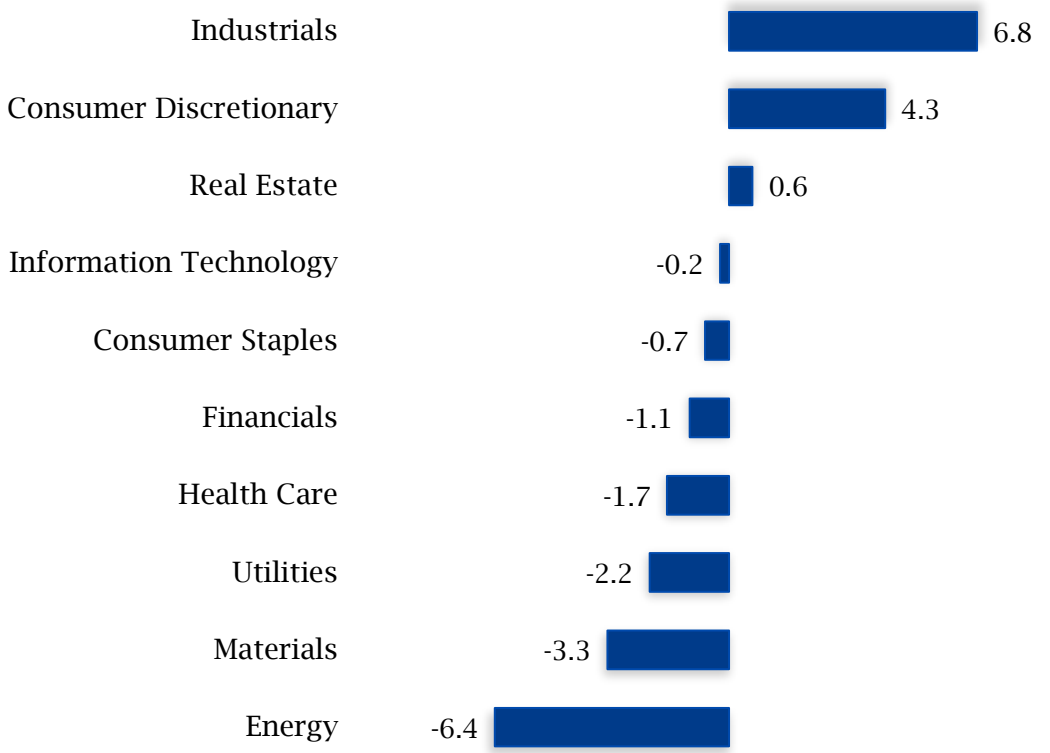
Cap-curve mix and Sector bets based on underlying investments

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: August 31, 2026

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Performance of Component Funds

	USD Returns			
Fund / ETF / Index	1 Month	Year to Date	1 Year	3 Years
Sundaram Services Fund	2.2%	-2.4%	1.9%	10.7%
Sundaram Large & Midcap Fund	4.3%	3.0%	7.5%	11.5%
Sundaram India Midcap Fund*	1.2%	-0.6%	2.5%	9.4%
Sundaram Large Cap Fund	0.3%	-8.1%	-4.8%	4.5%
Sundaram Flexi Cap Fund	-0.04%	-10.1%	-7.5%	5.6%
Sundaram Focused Fund	3.5%	-1.4%	0.8%	7.3%
Sundaram Financial Services Opportunities Fund	2.9%	-4.1%	7.2%	9.9%
Sundaram Nifty 100 Equal Weight Fund	-0.2%	-1.9%	1.8%	10.7%
iShares MSCI India ETF	-0.2%	-8.0%	-4.4%	4.4%
Mahindra Manulife Multi Cap Fund	5.3%	6.7%	10.7%	13.4%
Sundaram India Opportunities Fund	**1.6%**	**-4.1%**	**-2.0%**	**2.4%**

* 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 August 31, 2026, this provision amounted to 2.78% of the NAV. Source: Bloomberg and in-house. Annualized return for periods greater than one year. Past performance is no indicator of future performance

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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%

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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**

*Principal Emerging Bluechip Fund was merged into this Fund in December 2021

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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 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.
Mahindra Manulife Multi Cap Fund	•**A well-diversified portfolio** of companies having demonstrated industry **leadership and scalability leading to high earnings growth** potential. •**Actively managed** by professional fund managers for potential long term capital appreciation.
Sundaram Financial Services Opportunities Fund	•Invest in stocks across **banking, insurance, asset management, NBFCs** and others involved in financial services. •**Capitalises** on the increasing demand for financial services in India.

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Component funds

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

Fund	Since inception returns	Inception date
Sundaram Services Fund	14.0%	September 25, 2018
Sundaram Large Cap Fund	13.2%	July 30, 2002
Sundaram Large & Midcap Fund	9.8%	February 27, 2007
Sundaram India Midcap Fund	9.8%	July 7, 2014
Sundaram Flexicap Fund*	6.4%	September 6, 2022
Sundaram Focused Fund	10.6%	November 11,2005
Sundaram NIFTY 100 Equal Weight	8.1%	July 27, 1999
Sundaram Financial Services Opportunities Fund	9.2%	June 16, 2008

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 August 31, 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.
*Direct Growth Class.

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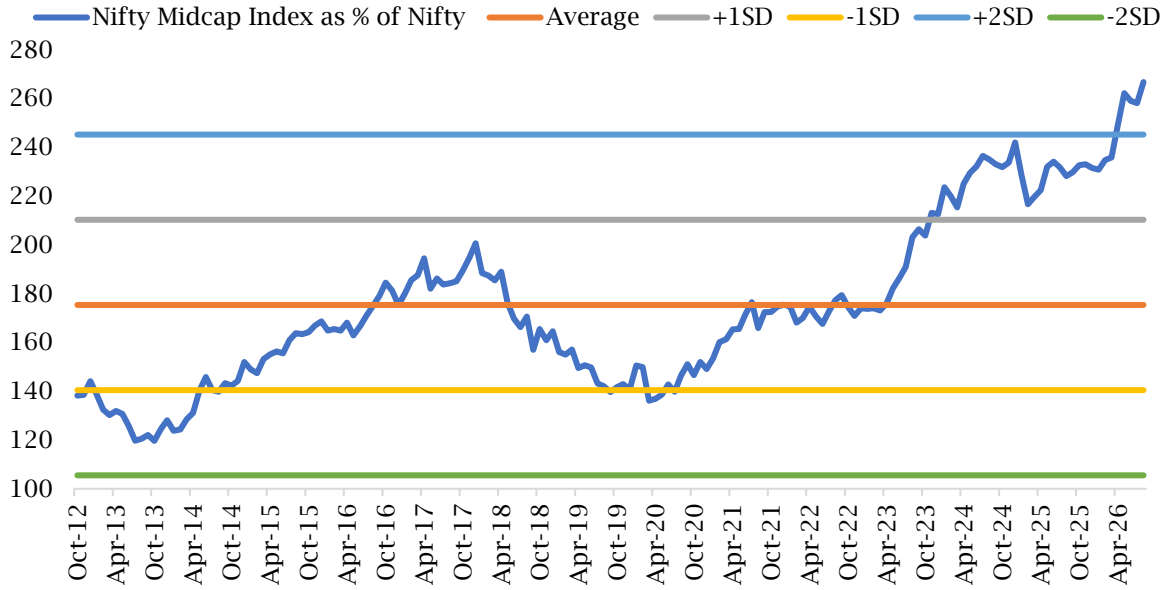
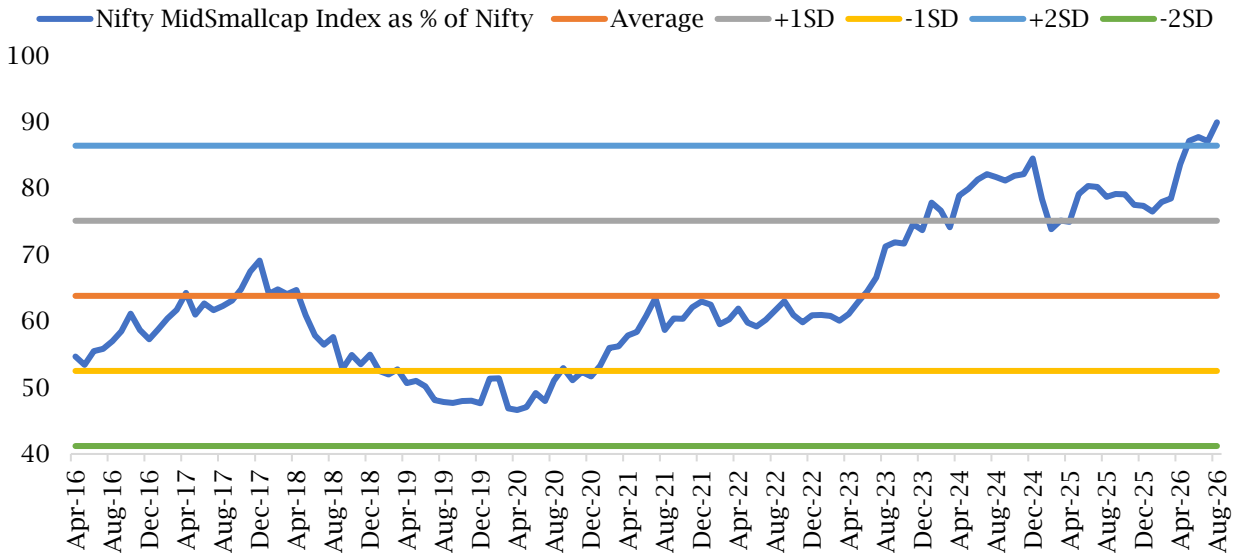
Risk mitigating methodology

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

- While Mid and small caps are high on a relative basis, their earnings growth has also been much stronger





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 August 31, 2026

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Appendix

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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 10.4 billion as of August 31, 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.

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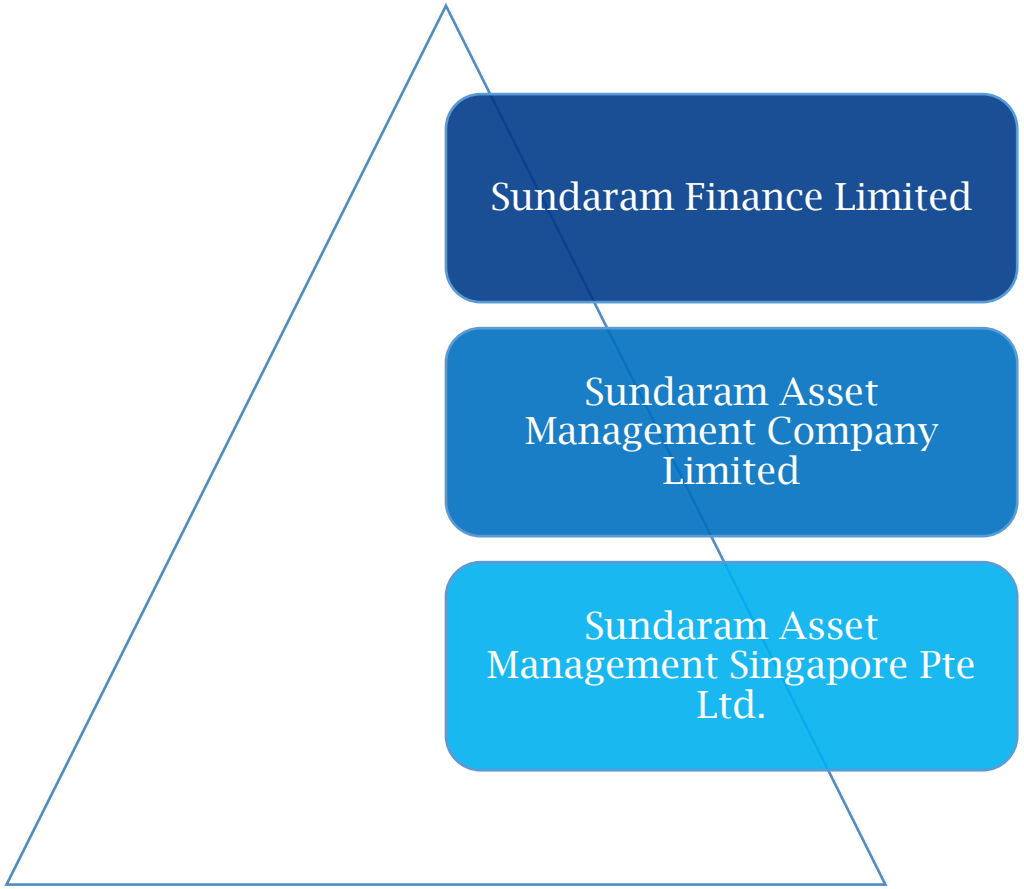
Sundaram Asset Management – Group structure



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

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

Wholly owned subsidiary (100%)

12-year MAS regulated Fund Management entity

Wholly owned subsidiary (100%)

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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

Royal Sundaram
General Insurance

Sundaram Asset Management Company
Mutual Funds, PMS, AIF

Sundaram Home Finance
Home loans

Built significant reputation & goodwill over the decades

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 5.3 billion** as on August 31, 2026
- Market cap has grown at CAGR of **~21% (USD)** since listing

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Sundaram Finance Group

	AUM (USD Billion)	Branches	Employees*	Customers
SUNDARAM FINANCE® Enduring values. New age thinking.	6.6	790	8,000	667,286
SUNDARAM MUTUAL — Sundaram Finance Group —	9.5	85	658	1,496,406
SUNDARAM HOME — Sundaram Finance Group —	2.1	195	2,156	68,931
ROYAL SUNDARAM INSURANCE — Sundaram Finance Group —	1.1	138	1,879	4,058,735
SUNDARAM FINANCE GROUP® Enduring values. New age thinking.	**19.3**	**1,208**	**12,693**	**6,291,358**

*Includes off-roll employees;
Data as of June 30,2026.

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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 22.4%** in USD terms (gross of fees), since its inception **24+ 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 10.4 billion as of August 31, 2026

AUM has grown at a CAGR of 16.1% (INR) since 2014 (as of August 31, 2026)

Customers

- Managed over **5 million customer folios** since inception.
- **1.9 million** active customer folios.

Distribution footprints

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

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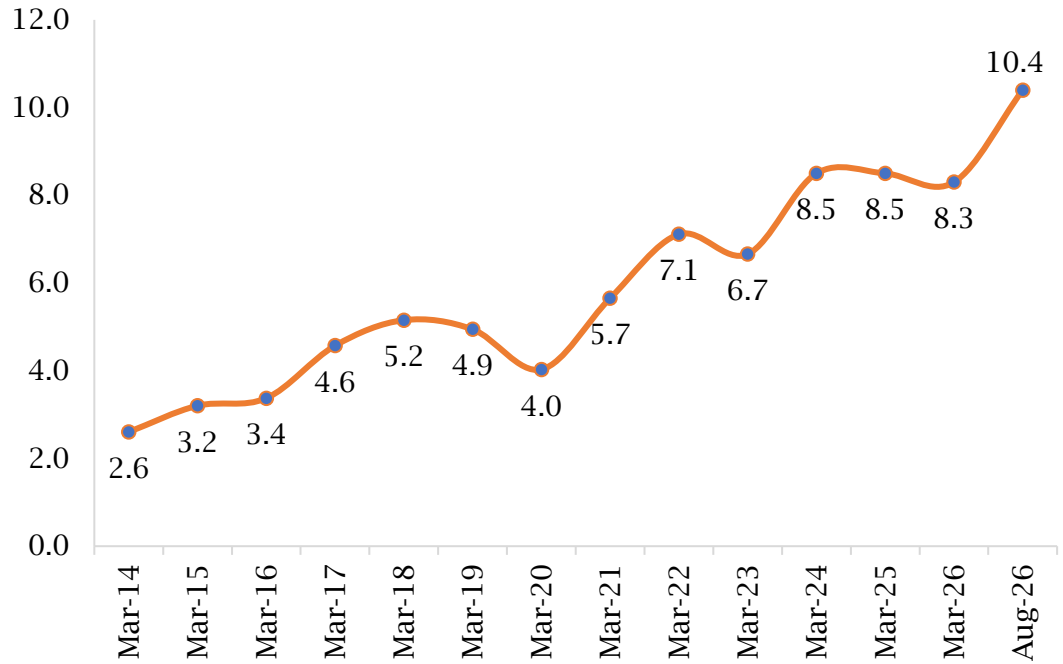
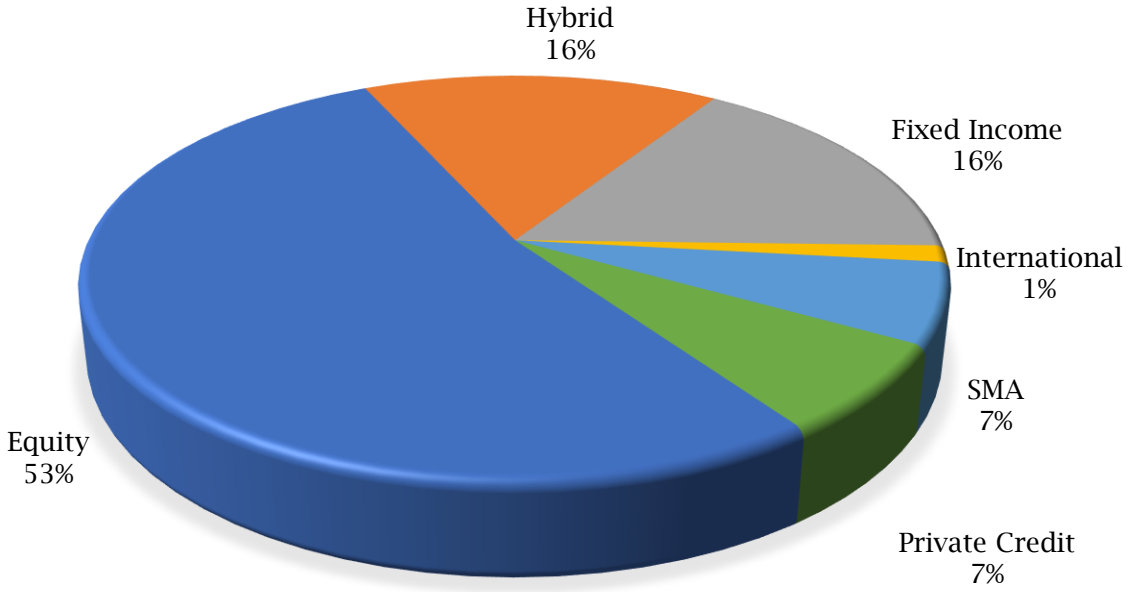
Sundaram AMC – Investment Manager

AUM Growth
(in USD Bn)



AUM COMPOSITION



Data as of August 31, 2026

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Sundaram Alternates – subsidiary of SAMC

PORTFOLIO MANAGEMENT SERVICES (PMS)

Dedicated manager with focused strategies to generate higher alpha

ALTERNATIVE INVESTMENT FUNDS (AIF)

- Category II: Close-ended funds that invest across real estate and corporate credit
  - Open for subscription:
    - Emerging Corporate Credit Opportunities II (ECCO-II) – launched in July 2026
- Category III: Close and open-ended funds that invest in public equities listed in India
  - Open for subscription:
    - Sundaram Alternates - Alphabet Fund, launched in March 2026

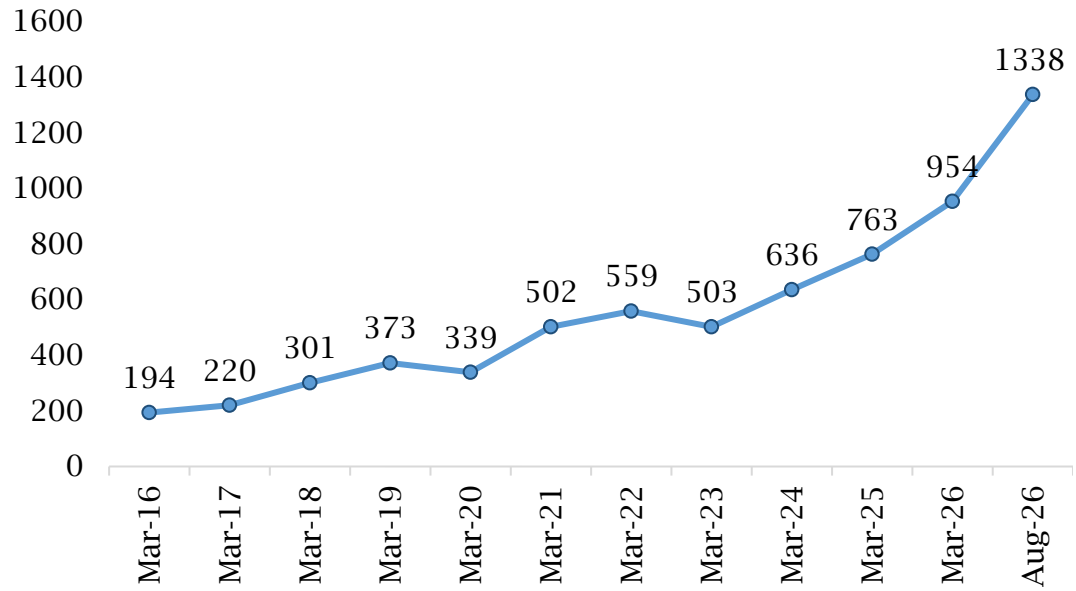
ADVISORY SERVICES

- 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 August 31, 2026; RBI reference rates have been used for FX conversions as on the said dates

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