

INVESTMAP

Fact Sheet for December 2022



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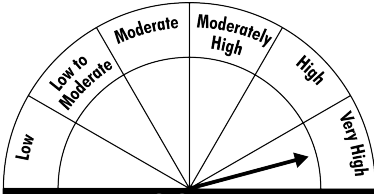
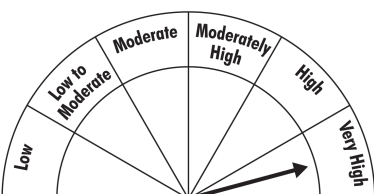
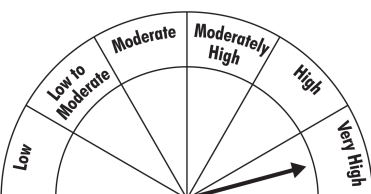
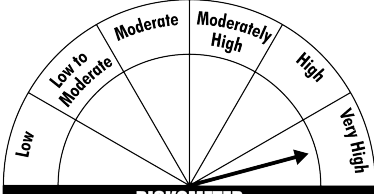
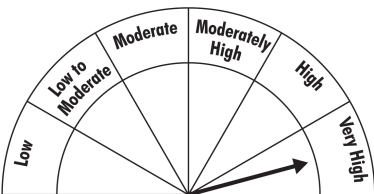
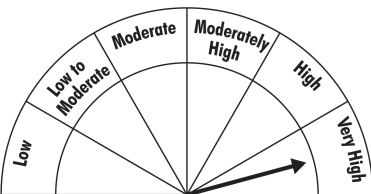
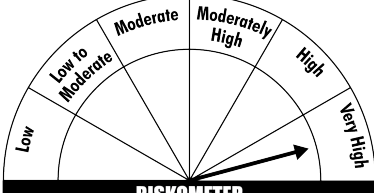
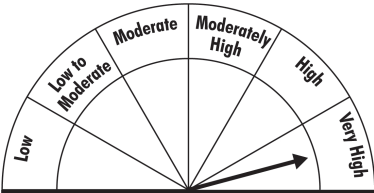
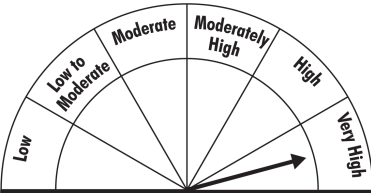
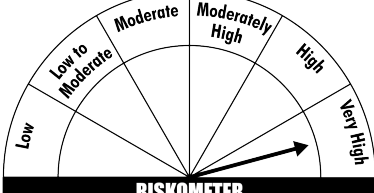
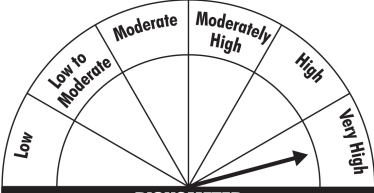
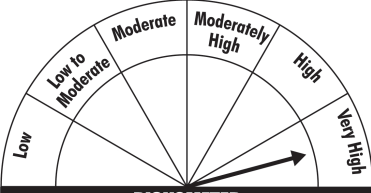
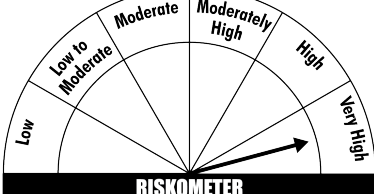
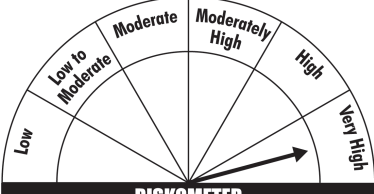
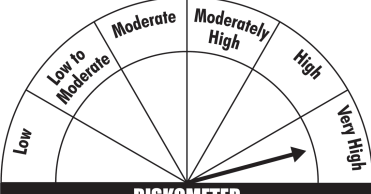
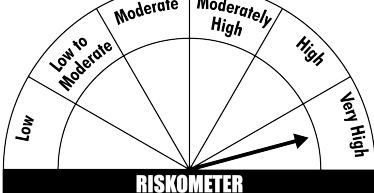
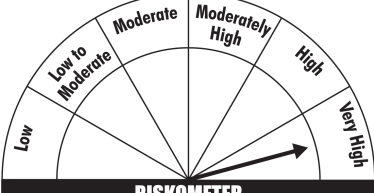
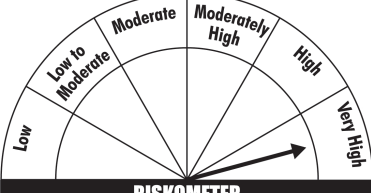
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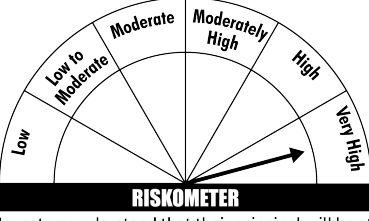
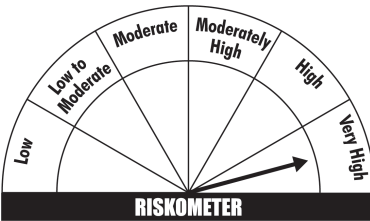
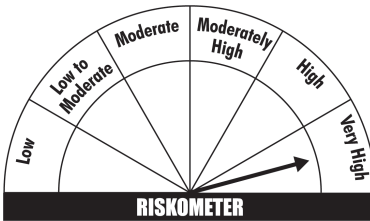
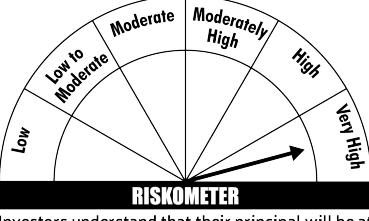
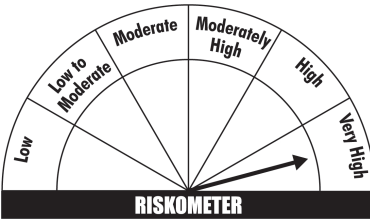
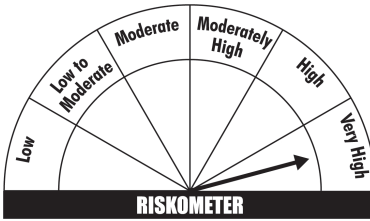
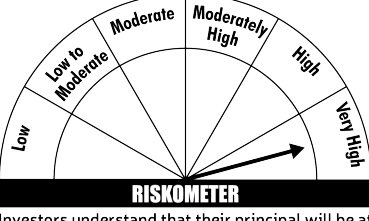
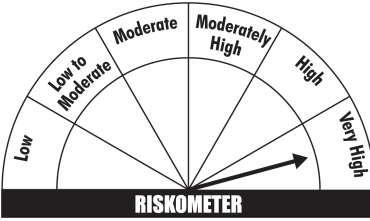
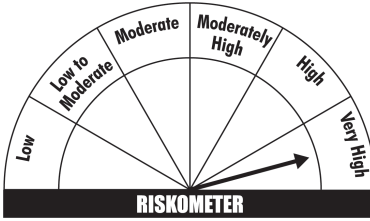
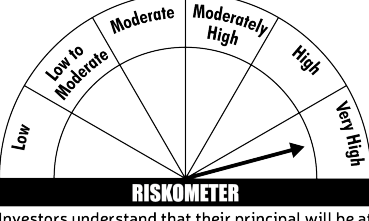
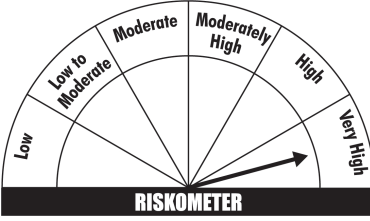
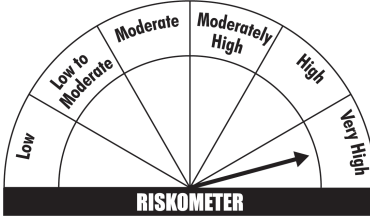
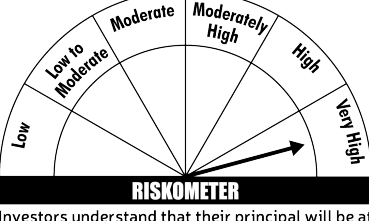
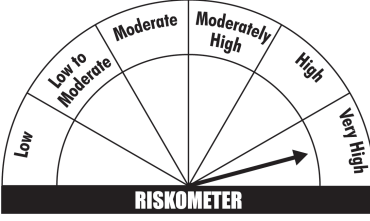
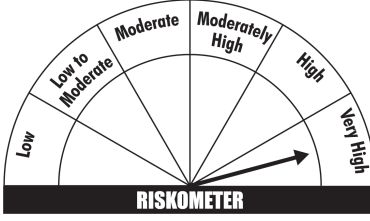
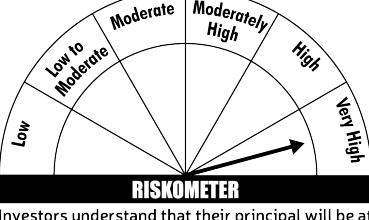
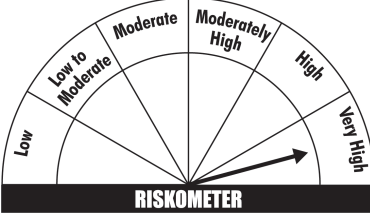
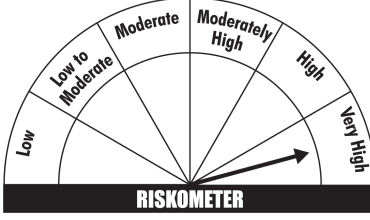
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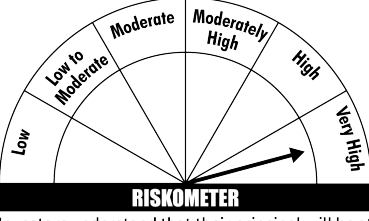
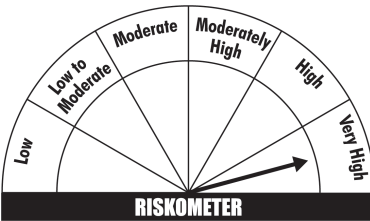
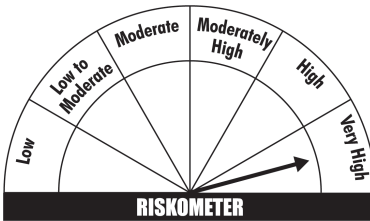
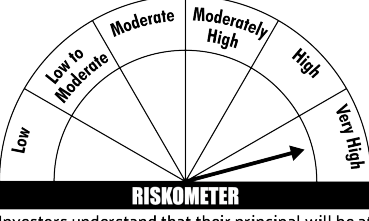
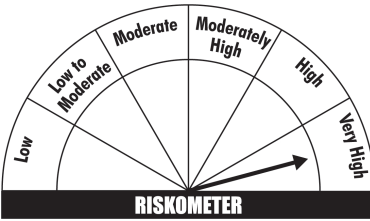
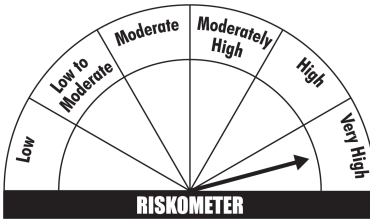
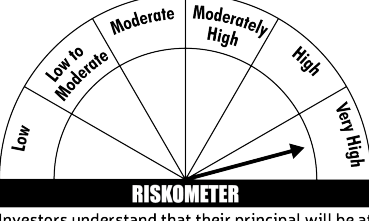
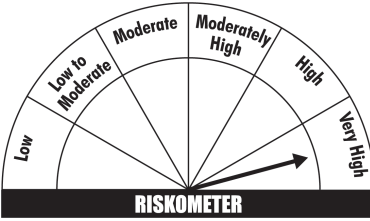
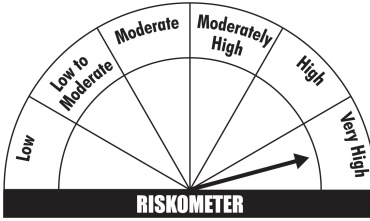
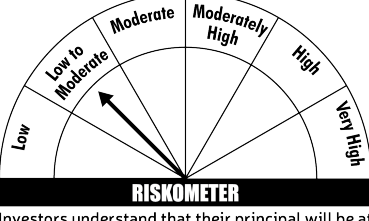
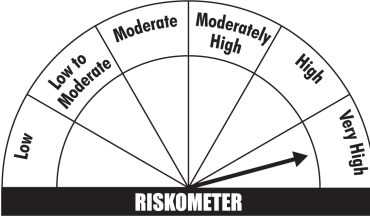
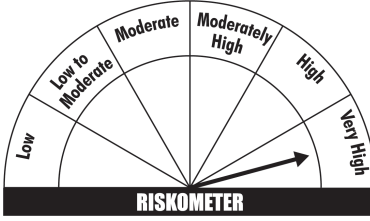
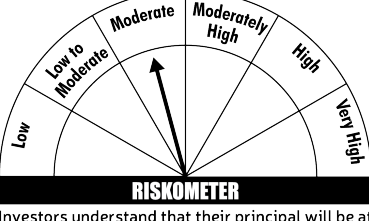
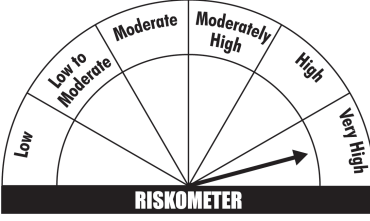
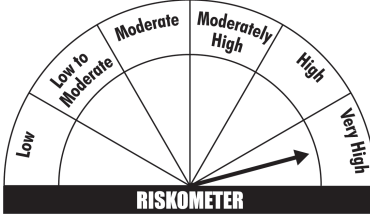
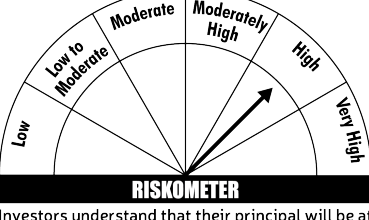
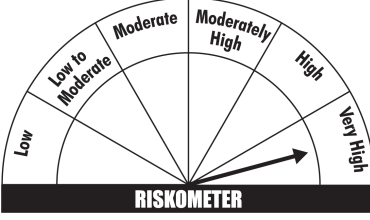
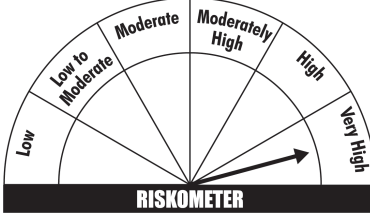
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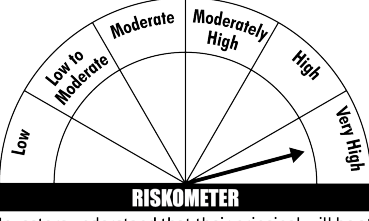
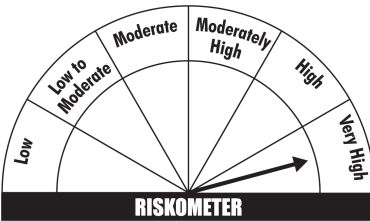
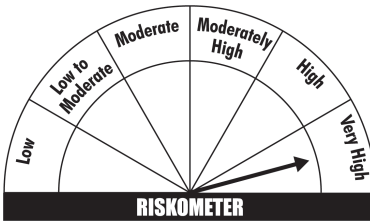
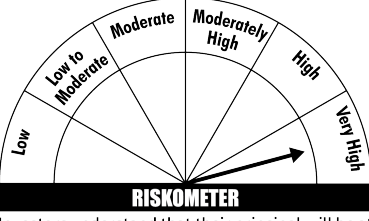
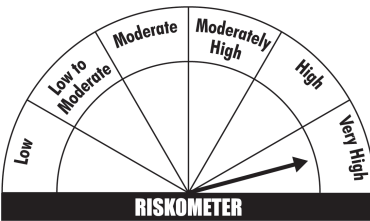
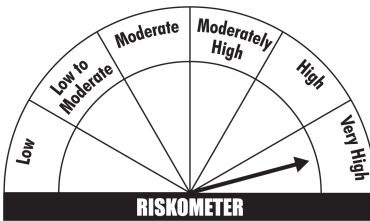
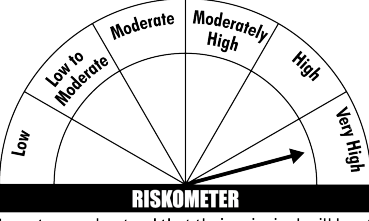
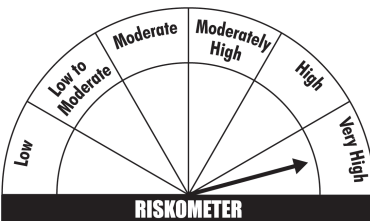
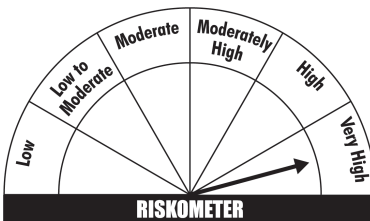
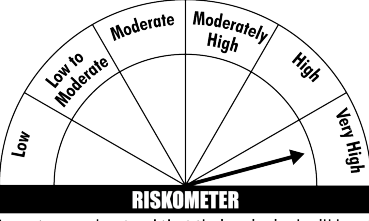
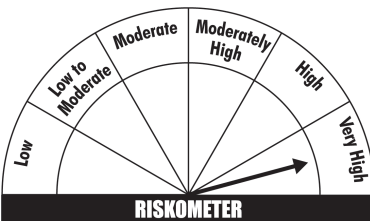
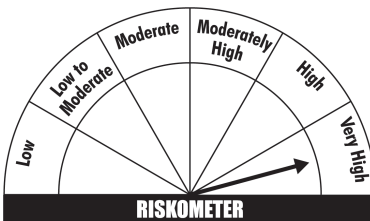
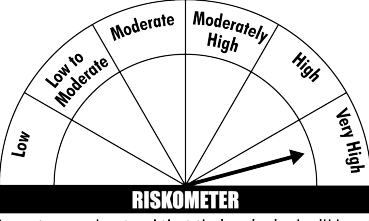
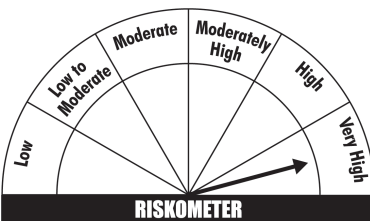
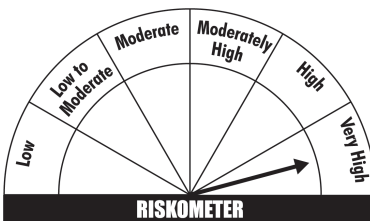
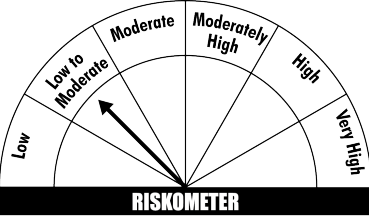
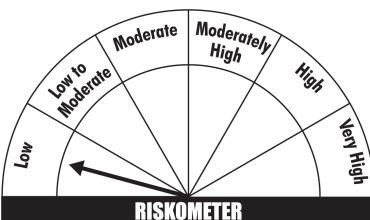

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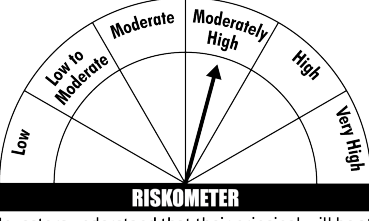
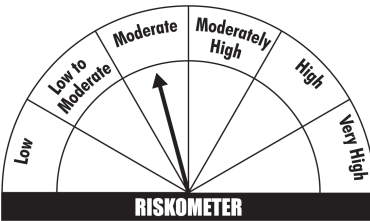
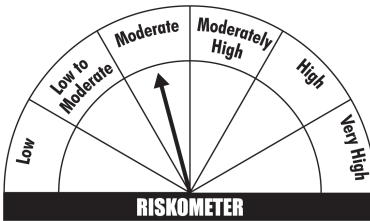
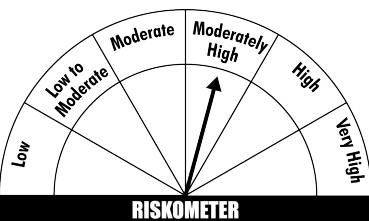
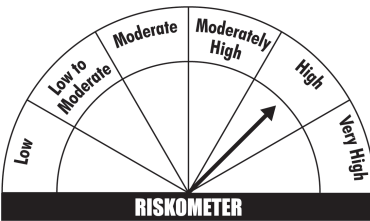
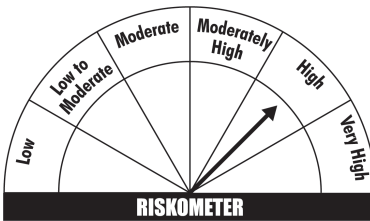
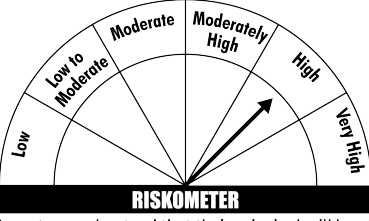
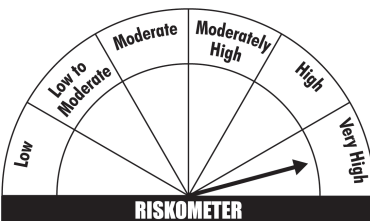
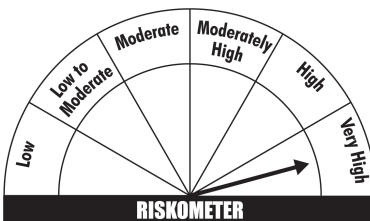
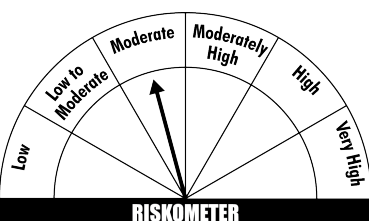
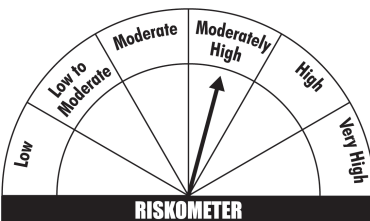
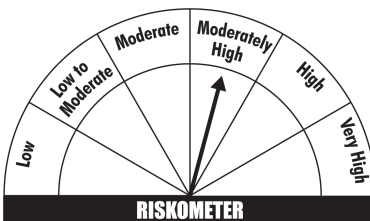
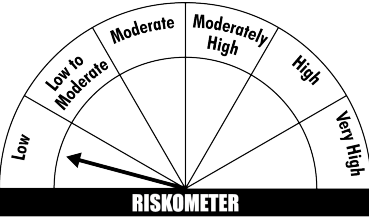
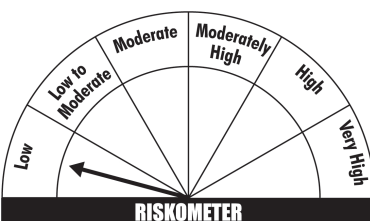
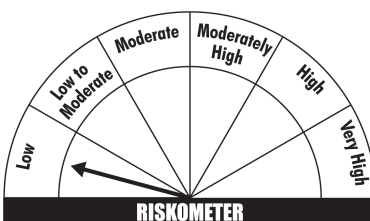
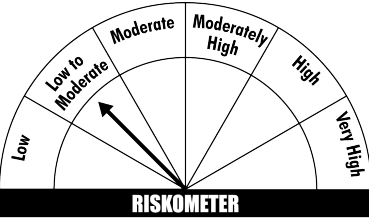


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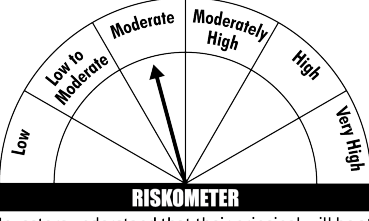
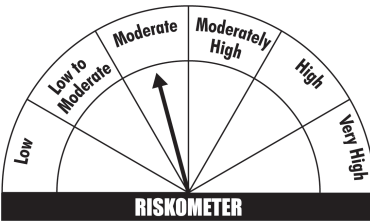
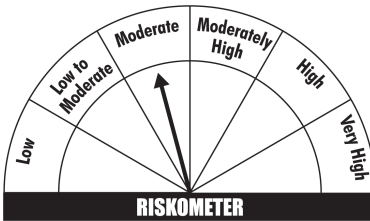
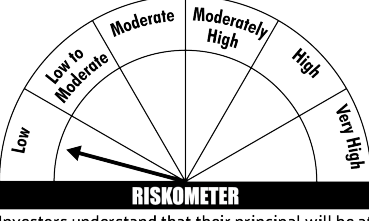
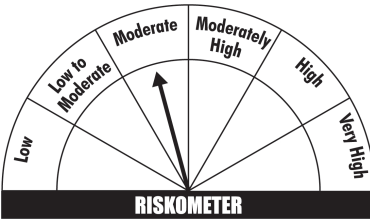
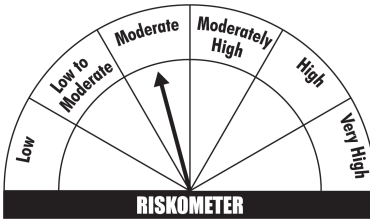
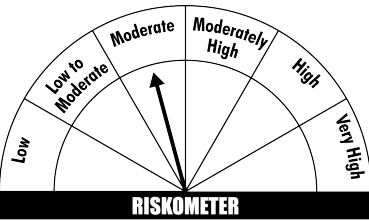
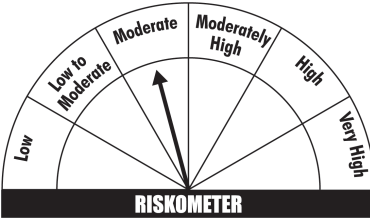
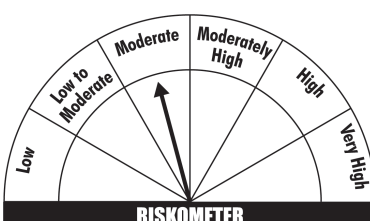
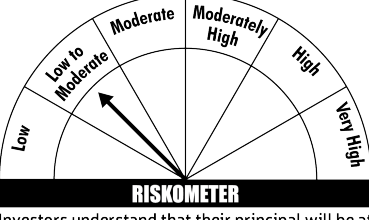
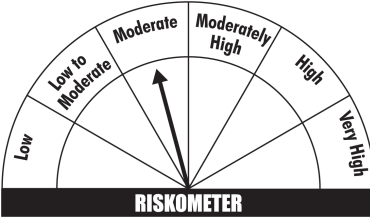
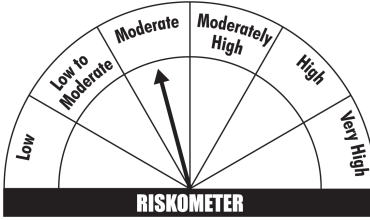
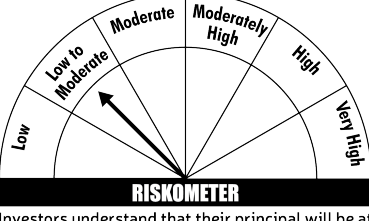
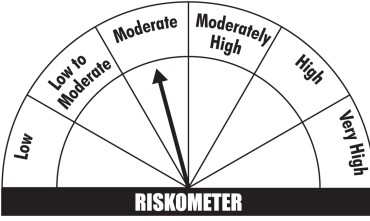
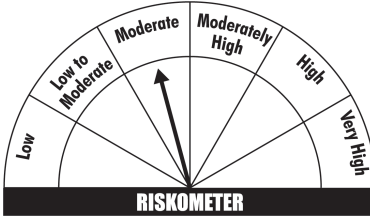
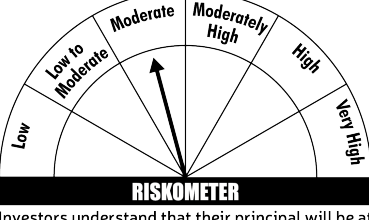
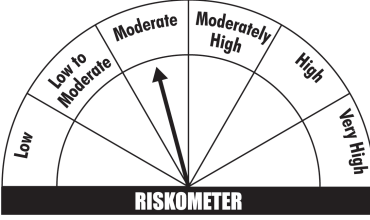
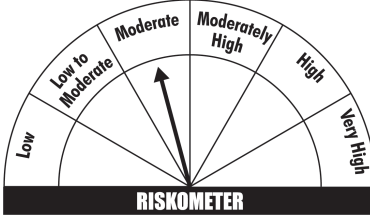
Scheme Name	This product is suitable for investors who are seeking*	Fund Riskometer	TIER I Benchmark Riskometer	TIER II Benchmark Riskometer
Sundaram Large Cap Fund	<ul style="list-style-type: none"> Capital appreciation over medium to long term. Investment in equity and equity-related securities of large cap companies. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 100 TRI</p>	 <p>RISKOMETER</p> <p>Nifty 100 TRI</p>
Sundaram Mid Cap Fund	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in diversified stocks that are generally termed as mid-caps 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty MidCap 150 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Mid Cap 100 TRI</p>
Sundaram Large and Mid Cap Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities in large and mid cap companies 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Large Mid Cap 250 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Large Mid Cap 250 TRI</p>
Sundaram Small Cap Fund	<ul style="list-style-type: none"> Long term capital growth Investment in diversified stocks that are generally termed as small caps 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty SmallCap 250 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Small Cap 100 TRI</p>
Sundaram Multi Cap Fund	<ul style="list-style-type: none"> Capital appreciation over medium to long term Investment in equity & equity-related securities of companies across various market capitalization 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 Multi Cap 50:25:25</p>	 <p>RISKOMETER</p> <p>Nifty 500 Multi Cap 50:25:25</p>
Sundaram Diversified Equity	<ul style="list-style-type: none"> Long term capital growth with 3 year lock-in period Investment in equity & equity related securities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>

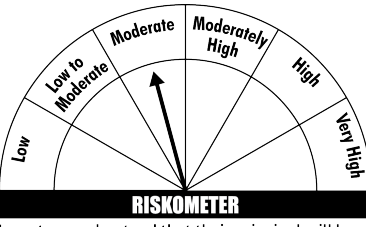
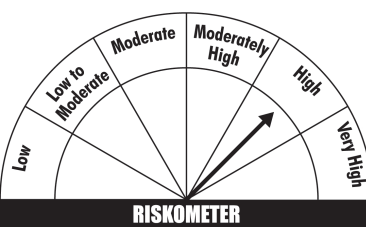
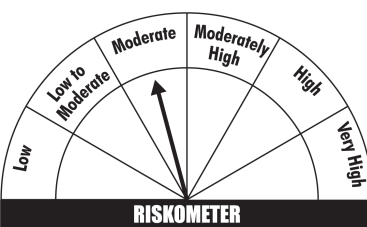
Sundaram Consumption Fund	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity related instruments of companies focussing on rural and/or consumption themes 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty India Consumption TRI</p>	 <p>RISKOMETER</p> <p>Nifty India Consumption TRI</p>
Sundaram Services Fund	<ul style="list-style-type: none"> Long term capital growth Investing in equity/equity related instruments of companies who have business predominantly in the Services Sector of the economy. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Services Sector TRI</p>	 <p>RISKOMETER</p> <p>Nifty 500 Multi Cap 50:25:25</p>
Sundaram Infrastructure Advantage Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related instruments of companies engaged either directly or indirectly in infrastructure- and infrastructure related activities or expected to benefit from the growth and development of infrastructure 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Infrastructure TRI</p>	 <p>RISKOMETER</p> <p>Nifty Infrastructure TRI</p>
Sundaram Financial Services Opportunities Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related instruments of companies engaged in Banking & Financial Services 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Financial Services TRI</p>	 <p>RISKOMETER</p> <p>Nifty Financial Services TRI</p>
Sundaram NIFTY 100 Equal Weight Fund	<ul style="list-style-type: none"> Long term capital appreciation Returns that are commensurate with the performance of NIFTY 100 Equal Weighted Index, subject to tracking error 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 100 Equal Weighted Index TRI</p>	 <p>RISKOMETER</p> <p>Nifty 100 Equal Weighted Index TRI</p>
Sundaram Dividend Yield Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related securities including equity derivatives of high dividend yield companies. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Dividend Opportunities 50 TRI</p>

Sundaram Focused Fund	<ul style="list-style-type: none"> Long term capital growth Investment in equities across market capitalization 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Large Mid Cap 250 TRI</p>
Sundaram Tax Savings Fund (ELSS)	<ul style="list-style-type: none"> Long term capital growth with a three-year lock-in Investment in equity & equity related securities including equity derivatives of companies across market capitalization 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>
Sundaram Global Brand Fund	<ul style="list-style-type: none"> Long term capital growth Investment in overseas equities of companies with global brands 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>MSCI ACWI TRI</p>	 <p>RISKOMETER</p> <p>MSCI ACWI TRI</p>
Sundaram Emerging Small Cap Series - I ^	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity/ equity-related instruments of companies that can be termed as small-caps. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>
Sundaram Emerging Small Cap Series - II ^	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity/ equity-related instruments of companies that can be termed as small-caps. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>
Sundaram Emerging Small Cap Series - III ^	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity/ equity-related instruments of companies that can be termed as small-caps. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at High Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap TRI</p>

Sundaram Emerging Small Cap Series - IV-VII ^	<ul style="list-style-type: none"> • Long term capital growth • Investment predominantly in equity/ equity-related instruments of companies that can be termed as small-caps. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap 250 TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE Small Cap 250 TRI</p>
Sundaram Multi Cap Series I-II ^	<ul style="list-style-type: none"> • Long term investment • A close ended equity fund that aims to generate capital appreciation. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE 500 TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE 500 TRI</p>
Sundaram Flexi Cap Fund	<ul style="list-style-type: none"> • Capital appreciation over long term. • Investments in a dynamic mix of equity and equity related instruments across large cap, mid cap and small cap stocks 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>	 <p>RISKOMETER</p> <p>Nifty 500 TRI</p>
Sundaram Long Term Tax Advantage Fund (I-IV) ^	<ul style="list-style-type: none"> • Capital appreciation over a period of 10 years • Investment in equity and equity related instruments of companies along with income tax benefit 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>S&P BSE 500 TRI</p>	 <p>RISKOMETER</p> <p>S&P BSE 500 TRI</p>
Sundaram Long Term Micro Cap Tax Advantage Sr (III-VI) Fund ^	<ul style="list-style-type: none"> • Capital appreciation over a period of 10 years • Investment in equity and equity related instruments of companies along with income tax benefit 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Small Cap 100 TRI</p>	 <p>RISKOMETER</p> <p>Nifty Small Cap 100 TRI</p>
Sundaram Arbitrage Fund	<ul style="list-style-type: none"> • Income over short term • Income through arbitrage opportunities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY 50 Arbitrage</p>	 <p>RISKOMETER</p> <p>NIFTY 50 Arbitrage</p>

Sundaram Equity Savings Fund	<ul style="list-style-type: none"> Long term capital appreciation and income Investment in equity & equity related instruments, arbitrage opportunities, and investments in debt and money market opportunities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>RISKOMETER</p> <p>Nifty Equity Savings Index</p>	 <p>RISKOMETER</p> <p>Nifty Equity Savings Index</p>
Sundaram Balanced Advantage Fund	<ul style="list-style-type: none"> Income generation and Long term capital appreciation Investment in a dynamically managed asset allocation fund, consisting of a portfolio of Equities, Debt, Derivatives and REITs/InvTs 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>RISKOMETER</p> <p>NIFTY 50 Hybrid Composite Debt 50:50 Index</p>	 <p>RISKOMETER</p> <p>NIFTY 50 Hybrid Composite Debt 50:50 Index</p>
Sundaram Aggressive Hybrid Fund	<ul style="list-style-type: none"> Long Term Capital Growth and Income A mix of investments predominantly in equity and equity related instruments and fixed income securities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at High Risk</p>	 <p>RISKOMETER</p> <p>CRISIL Hybrid 35 + 65 Aggressive Index</p>	 <p>RISKOMETER</p> <p>CRISIL Hybrid 35 + 65 Aggressive Index</p>
Sundaram Debt Oriented Hybrid Fund	<ul style="list-style-type: none"> Income over medium to long term Regular income through investment in fixed income securities and long term capital appreciation by investing a portion of the assets in equity and equity related instruments 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>CRISIL Hybrid 85 + 15 - Conservative Index</p>	 <p>RISKOMETER</p> <p>CRISIL Hybrid 85 + 15 - Conservative Index</p>
Sundaram Overnight Fund	<ul style="list-style-type: none"> Investment over very short term periods Income by investing in debt, money market instruments, cash and cash equivalents with overnight maturity and seeking returns in line with overnight call / money market rates. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low Risk</p>	 <p>RISKOMETER</p> <p>NIFTY 1D Rate Index</p>	 <p>RISKOMETER</p> <p>NIFTY 1D Rate Index</p>
Sundaram Liquid Fund	<ul style="list-style-type: none"> Short term income Preservation of capital, liquidity and lower level of risk through investments made primarily in money market and debt securities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Liquid Index B-I</p>	 <p>RISKOMETER</p> <p>NIFTY Liquid Index</p>

Sundaram Low Duration Fund	<ul style="list-style-type: none"> • Short term income • Liquidity through investments made primarily in money market and debt securities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Low Duration Debt Index B-I</p>	 <p>RISKOMETER</p> <p>NIFTY Low Duration Debt Index</p>
Sundaram Money Market Fund	<ul style="list-style-type: none"> • Income over a short term investment horizon • Investment in money market instruments with maturity upto 1 year 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Money Market Index B-I</p>	 <p>RISKOMETER</p> <p>NIFTY Money Market Index</p>
Sundaram Ultra Short Duration Fund	<ul style="list-style-type: none"> • Regular income for short term • Investment in Debt and Money Market instruments for short term period 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Ultra Short Duration Debt Index B-I</p>	 <p>RISKOMETER</p> <p>NIFTY Ultra Short Duration Debt Index</p>
Sundaram Corporate Bond Fund	<ul style="list-style-type: none"> • Income and Capital appreciation from a portfolio comprising substantially of fixed income and money market instruments of AA + and above rated corporate bonds 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Corporate Bond Index B-III</p>	 <p>RISKOMETER</p> <p>NIFTY AAA Short Term Bond Fund Index</p>
Sundaram Short Duration Fund	<ul style="list-style-type: none"> • Long term capital growth and income • A mix of investments predominantly in equity and equity related instruments and fixed income securities 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Short Duration Debt Index B-II</p>	 <p>RISKOMETER</p> <p>NIFTY Short Duration Debt Index</p>
Sundaram Banking & PSU Debt Fund	<ul style="list-style-type: none"> • Income • Capital appreciation from a portfolio comprising substantially of fixed income and money market instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Banking and PSU Debt Index</p>	 <p>RISKOMETER</p> <p>NIFTY AAA Short Term Bond Fund Index</p>

<p>Sundaram Medium Term Bond Fund</p>	<ul style="list-style-type: none"> Income and Capital appreciation by investing in a portfolio comprising of fixed income securities with Macaulay Duration between 3 to 4 years. 	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>RISKOMETER</p> <p>NIFTY Medium Duration Debt Index C-III</p>	 <p>RISKOMETER</p> <p>NIFTY Medium Duration Debt Index</p>
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Track Record *Equity Funds*

Fund/Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty 500 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Tax Savings Fund

Last 1 year	4.3	4.3	4.3	5.7				
Last 3 years	17.9	17.4	17.4	15.5				
Last 5 years	8.8	11.5	11.5	12.9				
Since Inception	18.0	14.1	14.1	-	8,46,159	3,42,324	3,42,324	-

Fund/Period	Fund (%)	Nifty 100 TRI TIER I (%)	Nifty 100 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Large Cap Fund

Last 1 year	4.1	4.9	4.9	5.7				
Last 3 years	13.5	15.5	15.5	15.5				
Last 5 years	11.2	12.1	12.1	12.9				
Since Inception	17.8	-	-	17.1	2,81,973	-	-	2,49,407

Fund/Period	Fund (%)	Nifty Midcap 150 TR TIER I (%)	Nifty MidCap 100 Index TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Mid Cap Fund

Last 1 year	4.8	3.9	4.6	5.7				
Last 3 years	17.5	24.6	23.8	15.5				
Last 5 years	6.5	11.2	9.4	12.9				
Since Inception	23.5	-	-	17.1	7,50,288	-	-	2,49,407

Fund/Period	Fund (%)	Nifty Smallcap 250 TR TIER I (%)	Nifty Small Cap 100 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Small Cap Fund

Last 1 year	-2.1	-2.6	-12.8	5.7				
Last 3 years	26.9	26.2	19.8	15.5				
Last 5 years	6.5	6.6	2.6	12.9				
Since Inception	16.6	-	12.6	14.3	1,55,477	-	83,634	1,08,250

Fund/Period	Fund (%)	Nifty Large Mid Cap 250 TRI TIER I (%)	Nifty Large Mid Cap 250 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Large and Mid Cap Fund

Last 1 year	-1.3	4.5	4.5	5.7				
Last 3 years	17.3	20.1	20.1	15.5				
Last 5 years	9.6	11.7	11.7	12.9				
Since Inception	13.8	13.0	13.0	11.5	77,539	69,625	69,625	56,211

Fund/Period	Fund (%)	Nifty 500 Multicap 50:25:25 TRI TIER I (%)	Nifty 500 Multicap 50:25:25 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Multi Cap Fund

Last 1 year	-1.6	2.8	2.8	5.7				
Last 3 years	16.6	20.6	20.6	15.5				
Last 5 years	8.3	10.7	10.7	12.9				
Since Inception	15.1	-	-	14.6	2,25,791	-	-	2,07,528

Track Record *Equity Funds*

Fund/Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty Large Mid Cap 250 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Focused Fund

Last 1 year	-0.3	4.3	4.5	5.7				
Last 3 years	16.9	17.4	20.1	15.5				
Last 5 years	12.0	11.5	11.7	12.9				
Since Inception	15.0	13.3	14.4	13.5	1,09,982	85,377	1,00,909	87,596

Fund/Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty Dividend Opportunities 50 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Dividend Yield Fund

Last 1 year	1.3	4.3	4.8	5.7				
Last 3 years	17.3	17.4	17.6	15.5				
Last 5 years	9.8	11.5	10.7	12.9				
Since Inception	12.6	15.0	-	15.0	87,339	1,28,254	-	1,26,696

Fund/Period	Fund (%)	Nifty India Consumption TRI TIER I (%)	Nifty India Consumption TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Consumption Fund

Last 1 year	9.4	8.5	8.5	5.7				
Last 3 years	14.0	16.5	16.5	15.5				
Last 5 years	7.0	9.5	9.5	12.9				
Since Inception	11.7	12.5	12.5	11.5	62,673	70,753	70,753	60,883

Fund/Period	Fund (%)	Nifty Services Sector TR TIER I (%)	Nifty 500 Multicap 50:25:25 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Services Fund

Last 1 year	3.2	3.0	2.8	5.7				
Last 3 years	19.9	13.7	20.6	15.5				
Since Inception	19.8	14.2	14.2	13.3	21,665	17,648	17,634	17,086

Fund/Period	Fund (%)	Nifty Infrastructure TRI TIER I (%)	Nifty Infrastructure TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Infrastructure Advantage Fund

Last 1 year	2.1	7.5	7.5	5.7				
Last 3 years	19.0	19.2	19.2	15.5				
Last 5 years	6.1	9.5	9.5	12.9				
Since Inception	10.1	7.6	7.6	13.2	52,984	35,196	35,196	85,539

Fund/Period	Fund (%)	Nifty Financial Services TRI TIER I (%)	Nifty Financial Services TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Financial Services Opportunities Fund

Last 1 year	16.8	10.5	10.5	5.7				
Last 3 years	11.4	9.9	9.9	15.5				
Last 5 years	11.0	13.3	13.3	12.9				
Since Inception	14.0	15.9	15.9	11.5	66,983	86,101	86,101	48,524

Track Record *Equity Funds*

Fund/Period	Fund (%)	MSCI ACWI TRI TIER I (%)	MSCI ACWI TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Global Brand Fund

Last 1 year	-15.4	-9.4	-9.4	5.7				
Last 3 years	6.9	9.3	9.3	15.5				
Last 5 years	6.0	10.8	10.8	12.9				
Since Inception	7.1	10.4	10.4	14.7	36,458	64,368	64,368	1,31,042

Fund/Period	Fund (%)	NIFTY 100 Equal Weighted Index TIER I (%)	NIFTY 100 Equal Weighted Index TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Nifty 100 Equal Weight Fund

Last 1 year	1.5	2.4	2.4	5.7				
Last 3 years	15.3	17.2	17.2	15.5				
Last 5 years	8.1	8.8	8.8	12.9				
Since Inception	10.7	-	-	13.4	1,08,046	-	-	1,89,853

Fund/Period	Fund (%)	CRISIL Hybrid 35+65 - Aggregate Index TIER I (%)	CRISIL Hybrid 35+65 - Aggregate Index TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Aggressive Hybrid Fund

Last 1 year	3.0	4.8	4.8	5.7				
Last 3 years	13.7	14.0	14.0	15.5				
Last 5 years	9.5	11.0	11.0	12.9				
Since Inception	10.5	-	-	12.6	98,752	-	-	1,52,986

Fund/Period	Fund (%)	Nifty Equity Savings Index TIER I (%)	Nifty Equity Savings Index TIER II (%)	CRISIL 10 Year Gilt Index Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Equity Savings Fund

Last 1 year	4.1	4.9	4.9	0.4				
Last 3 years	8.5	9.3	9.3	3.6				
Last 5 years	6.6	8.6	8.6	5.4				
Since Inception	7.9	-	-	6.4	47,715	-	-	35,793

Fund/Period	Fund (%)	NIFTY 50 Hybrid Composite Debt 50:50 Index TIER I (%)	NIFTY 50 Hybrid Composite debt 50:50 Index TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Balanced Advantage Fund

Last 1 year	5.7	4.5	4.5	5.7				
Last 3 years	14.1	11.7	11.7	15.5				
Last 5 years	9.1	10.6	10.6	12.9				
Since Inception	9.7	9.9	9.9	11.0	30,652	31,112	31,112	35,284

Fund/Period	Fund (%)	NIFTY 50 Arbitrage Index TIER I (%)	NIFTY 50 Arbitrage Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Arbitrage Fund

Last 1 year	3.7	4.2	4.2	4.1				
Last 3 years	3.5	3.6	3.6	4.5				
Last 5 years	2.7	4.4	4.4	5.6				
Since Inception	3.4	4.6	4.6	5.8	12,495	13,510	13,510	14,565

Track Record *Equity Funds*

Fund/Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty 500 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Diversified Equity (Suspended for fresh inflows)

Last 1 year	4.0	4.3	4.3	5.7				
Last 3 years	14.6	17.4	17.4	15.5				
Last 5 years	7.4	11.5	11.5	12.9				
Since Inception	16.0	14.2	14.2	13.3	3,07,604	2,16,325	2,16,325	1,80,549

Fund/Period	Fund (%)	S&P BSE Small Cap TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series I

Last 1 year	7.2	-1.0	-	5.7				
Last 3 years	28.2	29.5	-	15.5				
Since Inception	11.4	12.3	-	14.0	16,835	17,476	-	18,812

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series II

Last 1 year	7.5	-1.0	-	5.7				
Last 3 years	27.3	26.3	-	15.5				
Since Inception	12.0	9.1	-	13.9	17,093	15,085	-	18,501

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series III

Last 1 year	7.0	-1.0	-	5.7				
Last 3 years	28.1	26.3	-	15.5				
Since Inception	14.9	9.7	-	13.2	19,052	15,376	-	17,768

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series IV

Last 1 year	5.8	-1.0	-	5.7				
Last 3 years	27.1	26.3	-	15.5				
Since Inception	15.5	11.0	-	13.4	19,313	16,109	-	17,762

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series V

Last 1 year	6.3	-1.0	-	5.7				
Last 3 years	27.4	26.3	-	15.5				
Since Inception	16.7	12.1	-	12.4	19,689	16,486	-	16,666

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series VI

Last 1 year	6.3	-1.0	-	5.7				
Last 3 years	27.3	26.3	-	15.5				
Since Inception	20.2	11.9	-	12.2	22,156	16,214	-	16,434

Track Record *Equity Funds*

Fund/Period	Fund (%)	S&P BSE Small Cap 250 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Emerging Small Cap Series VII

Last 1 year	8.1	-1.0	-	5.7				
Last 3 years	27.5	26.3	-	15.5				
Since Inception	20.4	16.3	-	13.9	22,042	18,989	-	17,418

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Multi Cap Series I

Last 1 year	4.2	4.8	-	5.7				
Last 3 years	16.7	17.8	-	15.5				
Since Inception	13.6	13.4	-	13.4	17,801	17,677	-	17,676

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Multi Cap Series II

Last 1 year	4.2	4.8	-	5.7				
Last 3 years	16.7	17.8	-	15.5				
Since Inception	13.9	13.2	-	12.9	17,788	17,338	-	17,141

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Tax Advantage Fund I

Last 1 year	8.8	4.8	-	5.7				
Last 3 years	18.4	17.8	-	15.5				
Last 5 years	11.0	11.8	-	12.9				
Since Inception	11.4	12.5	-	11.9	23,131	25,044	-	23,921

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Tax Advantage Fund II

Last 1 year	8.3	4.8	-	5.7				
Last 3 years	18.3	17.8	-	15.5				
Last 5 years	11.1	11.8	-	12.9				
Since Inception	14.6	15.5	-	14.9	25,159	26,500	-	25,614

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Tax Advantage Fund III

Last 1 year	6.1	4.8	-	5.7				
Last 3 years	28.1	17.8	-	15.5				
Since Inception	11.0	13.8	-	14.4	16,438	18,499	-	18,987

Track Record *Equity Funds*

Fund/Period	Fund (%)	S&P BSE 500 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Tax Advantage Fund IV

Last 1 year	5.2	4.8	-	5.7				
Last 3 years	27.8	17.8	-	15.5				
Since Inception	15.3	13.9	-	13.7	18,921	17,903	-	17,778

Fund/Period	Fund (%)	Nifty Small Cap 100 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Micro Cap Tax Advantage Fund III

Last 1 year	4.6	-12.8	-	5.7				
Last 3 years	28.8	19.8	-	15.5				
Last 5 years	5.8	2.6	-	12.9				
Since Inception	11.5	10.5	-	15.5	19,508	18,440	-	24,176

Fund/Period	Fund (%)	Nifty Small Cap 100 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Micro Cap Tax Advantage Fund IV

Last 1 year	4.2	-12.8	-	5.7				
Last 3 years	29.0	19.8	-	15.5				
Last 5 years	6.0	2.6	-	12.9				
Since Inception	9.5	7.5	-	14.1	16,854	15,186	-	21,378

Fund/Period	Fund (%)	Nifty Small Cap 100 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Micro Cap Tax Advantage Fund V

Last 1 year	2.8	-12.8	-	5.7				
Last 3 years	29.0	19.8	-	15.5				
Last 5 years	7.0	2.6	-	12.9				
Since Inception	9.5	6.2	-	13.6	16,417	13,938	-	20,110

Fund/Period	Fund (%)	Nifty Small Cap 100 TRI TIER I (%)	TIER II (%)	Nifty 50 TRI Additional Benchmark (%)	Value of ₹10,000 invested			
					Fund	TIER I	TIER II	Additional Benchmark

Sundaram Long Term Micro Cap Tax Advantage Fund VI

Last 1 year	3.7	-12.8	-	5.7				
Last 3 years	29.4	19.8	-	15.5				
Last 5 years	6.8	2.6	-	12.9				
Since Inception	8.7	6.4	-	13.8	15,531	13,830	-	19,757

Common for all the performance related information: Past performance may or may not be sustained in future. Performance information is as of Dec 30, 2022. Returns are computed on a compounded annual basis for period more than one year & on an absolute basis for one-year period using NAV of the Regular Plan (Growth Option). Value of 10000/- invested at inception is as on Dec 30, 2022. The performance summary is provided only for the funds which have completed one year. Mr. Rohit Seksaria is dedicated Fund Manager for investments in overseas securities. For Riskometer, please refer Page 2. Disclosures: Page 61.

Fund Manager details are provided at the respective Fund Pages.

*Jointly managed

December '22 saw the Sensex contract by 3.6% over November to 60,841. Broad US macro softening, Fed's reiteration of no rate cuts in 2023, global central banks' reduced pace of hikes and China's dismantling of its zero-COVID. India macro holding up, RBI's rate hike and policy highlights and state assembly elections were the key domestic events in focus. Net FII flows were marginally negative at \$(0.4)bn. The rupee weakened by 1.6% and closed at Rs.82.7, even as the dollar index (DXY) weakened by 2.3% during the month. For the calendar year 2022, the Sensex delivered a return of 4.4%, saw net FII outflows of \$(22.4)bn and witnessed a rupee depreciation of 11.3%, while the DXY was seen strengthening by 8.2%. One must read India's 4.4% return in the context of the fact that the US markets were just shy of bear-market territory, with a negative return of (19.4)% for 2022 that was broadly reflective of global markets.

Global

Global equity markets were broadly negative, except for Hong Kong and China that saw an appreciable rally into the last couple of weeks of the month on increased narratives of China easing its zero-COVID policy. Indian markets tagged the western world for most part of the month, with strength seen in the second half of the month; given its relative outperformance. The broad market narrative of US macro softness continued with reported data seen easing in momentum. Despite an upward revision in the Sep'22 GDP numbers in the US, the short frequency indicators witnessed a drop in consumer spending, home sales numbers and manufacturing/ services activity captured by the PMIs. Early January however saw labour market data holding up much stronger than what the markets had expected, alongside a pickup in wage growth. This, alongside reiteration from Fed members on no rate cuts in 2023, renewed market concerns around a more hawkish Fed in 2023. The first half of the month saw continued concerning narratives in China around COVID infections and the reportedly new XBB variant. It took markets a while to realise that COVID infections in other parts of the world were related to older variants. Towards the last few weeks of December, commentary from China was clear that it would continue its reopening of the economy and start dismantling its zero-COVID policy. This gave equity markets in the region a fillip and also pushed up commodity prices on China-growth expectations. All through this, China macro data held up with broad economic activity seen at levels higher than what was witnessed during the last COVID-spell it experienced in early 2022. China's property sector continued to witness positive policy-tweaks and helped push up housing demand in some regions. The government's economic committee laid out the agenda for 2023 and mentioned that its focus would remain pro-growth. Geopolitics remained relatively muted during the month and the crude price cap imposed by G7 countries on Russian crude barely saw any reaction, as Ural crude prices were anyway trading below the set price cap of \$60/barrel. The lower growth revisions across the globe added a layer of softness to the near-term outlook for crude.

Central banks

Central bank rate hikes in December were broadly seen at the same pace, with 19 rate hikes (from 18 in November), and a cumulative total that remained unchanged at under 1100bps hikes. The month saw most central banks starting to reduce the pace of their respective rate hikes; taking cue from the Fed's narrative that prevailed in November. As expected, the market focus remained on the Fed and the narrative they set for rates into 2023. The broad commentary from the Fed remained focussed on containing inflation and waiting for more confirmatory signals that inflation had moved appreciably lower. All forecasts appeared to have moved up on both rates and inflation and lower forecasts on growth. In short, the policy though on expected lines, left a tinge of hawkishness for the markets. The policy saw no change in language, apart from a very minor tweak that indicated lower inflation pressures from war-related events. Powell mentioned that it would "take substantially more evidence" to gain confidence on the current downward trajectory of inflation and added that the Fed was multiple policies away from any pause in its rate cycle. The broad commentary from Powell, in conjunction with the Fed's dot plot on hikes, appeared to resonate with broad market expectations of two more rate hikes from the Fed of 25bps each. The Fed's forecasts focussed on four key points: a 70bps cut on growth to 0.5% for 2023, a marginally higher number on both unemployment and inflation, alongside an expectation of the Fed rate for end 2023 to remain at 5.1%. In other words, the Fed implied that it was expecting a soft landing, with no rate cuts expected in 2023. It is this narrative of no rate cuts in 2023 that remained the focus of markets in early January, when labour market data continued to reflect strength. The Bank of Japan (BoJ) briefly was in focus after the central bank decided to expand its yield band, that came as a surprise to the forex markets that digested the fact that carry trades would get more expensive hereon, adding a layer of currency strength to the Japanese Yen.

Domestic

After in-line GDP numbers seen in November, macro data in India continued to hold up. Economic activity reflected in the manufacturing and services PMIs that stood out with consecutive beats against market expectations. Wholesale prices moved sharply lower on easing commodity/manufacturing inflation, bringing company gross margins' further in focus. Retail inflation eased and surprised markets positively even as core inflation continued to remain in focus, for both markets and the central bank. GST collections remained upbeat, and the trade numbers witnessed a marginal drop in deficit. However, unemployment remained a bit mixed, with urban unemployment inching up, while rural unemployment was seen to drop. Housing sales were reported to be strong, and India was seen taking some initial precautions against any possible COVID-related infections from the recently reported XBB variant. However, towards the end of the month, COVID concerns were seen to ease appreciably. On the policy front, the RBI's monetary policy was in-line with market expectations with a 35bps rate hike in the Repo rate. The RBI sees growth in India to be "resilient" and expects continued inflation moderation ahead. The monetary policy stance remained unchanged at "withdrawal of accommodation". The central bank tweaked its growth projections lower by 20bps to 6.8% for FY23 and implied a 6.5% growth for H1FY24. An interesting observation from the RBI policy was a pickup in divergent views within the MPC, its shift towards core inflation and the Governor's clear narrative of re-assurance on the rupee, that the central bank is seldom heard to give. Most importantly, the RBI sounded confident

that the pickup in middle east driven remittances could make India's current account deficit "eminently manageable". In politics, the BJP swept the 2022 Gujarat assembly elections by winning in a record number of seats, while the Congress brought Himachal Pradesh back in control and saw a close contest with the BJP in Punjab.

Flows

Global equities saw outflows in December with sharp outflows from long-only funds. Inflows into ETFs were positive, but marginal. Outflows were largely focussed on the US. Inflows into EM also dropped, but remained positive, with continued flows into China, on expectations of its economy opening up. Bonds and commodities also witnessed outflows for a good part of December. India saw outflows from both its equity (\$0.2bn) and debt (\$0.2bn) markets.

Outlook

2022 was an action-packed year in terms of (1) geopolitics, viz., the Russia-Ukraine war and the resulting sharp surge in commodity prices, which added to inflationary pressures, (2) post-pandemic 'reopening' across countries leading to rebound in activity in services and (3) central banks raising benchmark rates sharply to tackle inflation. A few of these factors continue to linger on, keeping returns across asset classes volatile, as expectations keep readjusting during such events.

On the domestic front, activity indicators remain reasonably strong, as evident in credit data, automobile sales, real estate activity, GST collections and government spends. The lagged impact of rate-hikes on demand is a variable to watch out in the incoming quarters. Even as non-oil export growth rates have slowed down, markets are expected to lean more towards domestic investment and consumption recovery, as pick-up in credit continues to show strength. India's economic outlook is robust with FY24E GDP growth of 6%+, driven by manufacturing pick-up, improving corporate and govt spend as well as a housing upturn. Rural wage growth has started showing a small improvement. Construction activity has picked up which augurs well for rural income growth. With the elections in mid-2024, govt may prioritize social schemes. In essence, the stage is set for a rural recovery.

As we enter 2023, the markets would have to deal with the baggage it carries from 2022, get a clearer sense of whether the US would move into a recession, revisit its growth/value theme, and ask itself what would happen of China. We think aloud on all of the above in this month's outlook.

As we enter 2023, one must realise that it is not a clean slate and that there is baggage we carry into 2023. In other words, the uncertainties that will spill into 2023 from 2022 are in the form of 1) central bank hawkishness (for how much longer?) 2) the volatility around China-COVID (reopening) alongside its global implications 3) Continued noise (in a much smaller way) around geo-politics and 4) a resultant question around the energy market outlook.

Of the above four, the most recent is the markets' focus on the US labour market that refuses to witness any appreciable weakness. This is bringing back some concerns around a more hawkish Fed than the markets would have liked. From an earlier narrative of 'bad (macro) is good' for the markets, the narrative clearly is 'bad is bad'. In other words, the markets want macro data in the US to start weakening at a faster clip, so they can reassure themselves that the Fed risk would not prop up all over again in 2023.

For a large part of 2022, we have been arguing the case of no appreciable recession in the US, given how its macro fundamentals continue to hold up. However, it is important to keep in mind the Mar '23 quarter that we have been highlighting to be a period of volatility. This is mainly because the lag impact (9M) of central bank rate action across the world would be setting in, reflecting in macro data. We reiterate our base case of no appreciable recession in the US. Do recall from our earlier notes about how a recession must be read across all macro indicators and not just in the GDP growth numbers. It must be seen in incomes, activity, employment, wage growth, etc. As of now, while the US macro continues to see softness, it still appears to be holding up well. And do remember that the recession narrative in the markets stem directly from the fear of Fed action rather than anything seen so far in US macro data. Even though the markets aren't very happy with the pace of weakness in the US, there is a subtle yet growing narrative of a shallow recession in the US, more akin to a soft landing. Comments from the IMF recently vindicate our narrative all along, where the IMF MD Ms.Georgieva mentioned that 2023 could see the US escape a recession due to its economic resilience seen in its labour market. However, the geo-political disruption of 2022 is most likely to reflect in a recession in around a third of the world economy.

2022 brought to the forefront the need for asset allocation/diversification. It was a disappointing year for asset allocation with both bonds and equities moving lower. Central banks in 2023 are most likely to end their rate cycle and position for the start of the rate easing cycle. In other words, the 60/40 portfolio (equity/debt) could possibly be up for a revival again. The US recession narrative aside, market strategists look at statistical patterns as one of their frameworks for return probabilities. History is filled with many instances where markets have returned appreciable returns after a year of downturn. Statistics also tell us that strong returns in equities and bonds have followed strong tightening cycles. Therefore, the focus for markets would be as to when the macro data (read: weakening) bottoms out. This could then be an indication for a possible H2 rally in equities. However, like central banks always say, markets would also be fairly data dependent and see how growth and inflation play out in 2023. As for India, domestic companies earnings are expected to grow with healthy double digits for FY24E as input costs stabilize. Rate hike risks are already priced in and potential corrections should be buying opportunities. India's relative growth attractiveness continues to remain a differentiating factor compared to other markets – a reason for flows to find its ways for bottom-up opportunities. Macro continues to hold up well for India with risks largely in the external space (read: rupee) that is being handled very well by the RBI. As for flows, the fact that only a third of the \$33bn net FII outflows India witnessed during the Oct '21 to Jun '22 period have come back can be read as a low-flows-risk during this phase of relative India differentiation. Finally, despite easing global growth, India's macro fundamentals would continue to bring focus to the fact that this would remain the fastest growing economy in the world.

Market Outlook - Fixed Income

	November 2022	December 2022	YTD/December 2021	Remarks
10-year G-Sec	7.28%	7.33%	6.45%	The yields on the 10-government bond drifted lower to 7.21% in the initial part of the month following the lower crude oil prices and rally in global bonds. However, as crude oil and global bond yields rose later during the month domestic bond yields inched up higher.
5-year G-sec	7.13%	7.23%	5.79%	5-to-10-year spread narrowed to 10 basis points compared to 15 basis points during the last month.
1-year OIS	6.69%	6.73%	4.34%	1-year OIS yield after dropping to 6.60% on account of softer CPI prints however, later due to lack of any fresh triggers and continued tighter liquidity conditions closed the month marginally higher by 4bps.
5-Year OIS	6.34%	6.45%	5.37%	Sharp rise in global bond yields and crude oil prices led to a reversal in last month's rally and yields closed higher across the OIS rate curve.
PMI composite	56.7	59.4	56.4	The composite number has picked up on account of improved economic activity as reflected in both underlying manufacturing and services gauges.
PMI Manufacturing	55.7	57.8	55.5	Manufacturing PMI rose to its highest reading since Oct 2020 due to a rise in new orders and rising output.
PMI Services	56.4	58.5	55.5	Services PMI improved in November on the back of higher demand in the economy despite marginal correction in employment to 52.6 in November vs 53.3 in October.
Banking System Liquidity (in Rs Lakh crores)	0.47	0.63	5.55	Banking system liquidity improved marginally during the month on largely on account of better government spending. Liquidity is expected to remain within +/- 1% of NDTL as RBI is looking to curb inflation by tightening the monetary conditions with impacting the flow of credit to the productive sectors of the economy.
GST collection (in Rs Lakh crores)	1.46	1.49	1.29	GST collections in December 22 were marginally better than the previous month. GST collections so far have been robust with average of 1.49 lakh crores for the first 9 months of current fiscal indicating formalization of the economy and economic momentum.
CPI (%)	6.77%	5.88%	5.59%	Inflation fell below 6% for the first time since January 2022 largely due to a decline in food/vegetable inflation. Food inflation fell to 5.07% from 7.1% in previous month. Core inflation remained unchanged at 6%
WPI (%)	8.39%	5.85%	13.56%	WPI inflation declines to its lowest in the last 21 months. This was aided by the favorable base effect and sharp drop in prices across the board. Food Inflation fell to 2.1% from 5.9%, Fuel inflation fell to 17.4% from 23.2% and non-food manufacturing to 3.4% from 4.7% in October.
INR	81.43	82.74	74.3375	INR depreciated by 1.60% vs dollar despite weakness in dollar against major currencies. INR within the basket of 24 emerging market currencies underperformed and ranked 20th out of 24.

Forex Reserves (USD Billion)	550.14	562.81	633.61	Forex reserves continue to rise for the 2nd month since November largely on account of on valuation gains.
Trade Deficit (USD billion)	26.91 (October-22)	23.9 (November-22)	21.7	Trade deficit improved in November on account of better exports and marginal drop in imports. Though the underlying trend remains weak in exports, this month's uptick seems a reversal of the effect of fewer working days last month. Both oil and non-oil imports moderated reflecting signs of weakening domestic demand.
FPI flows debt (USD billion)	0.09	-0.23	19.56	Debt flows have remained marginally negative to flat for some time now on account of ongoing monetary tightening by developed market central banks. The resulting volatility in the currency markets has kept fresh flows in the Emerging Markets at bay including India.
FPI flows equity (USD billion)	4.68	-0.17	28.55	Foreign Portfolio flows in Equity were largely flat after good inflows seen in November on positive market sentiments and economic momentum.
Brent Crude (\$/bbl)	86.97	85.91	77.78	With OPEC having decided to keep the production at current levels. Going forward, the evolving demand outlook due to economic growth, the impact of the spread of the new variant of Covid in China & other parts of world, apart from implications from the evolving geopolitical landscape will impact oil prices.
UN Food and Agri price Index	135.67	135.67	133.69	Index has been flat over the month but has been declining over the last few months on account of improved food supplies from key producing nations.

Outlook

Being the update and outlook for fixed income for the last month of 2022, we will dwell on the main themes and a possible attempt to gaze into the crystal ball and see trends for 2023.

This was a year when the Federal Reserve pivoted from inflation being transitory to being a problem and decided to go after it, making the other central bankers join the bandwagon. Some emerging market central banks like Brazil and Chile embarked on much sooner and sharper hikes recognizing their external frailties. However, most emerging markets had learnt their lessons after the taper-tantrum of 2013 and were better prepared to handle the Fed tightening cycle. This resulted in orderly global markets without any major economy facing heat, although some smaller emerging markets like Sri Lanka and Zambia faced the music.

On the fixed income side, the story played out by the yield curve bear flattening (shorter term rates rose faster than the longer-term rate), as short-term rates were raised across the geographies depending on the inflation malaise the capital losses were guaranteed across the curve whether short or long. In India, the repo rate has reached 6.25% (being raised 225 basis points in seven months) and the United States FFTR (Federal Funds Target Rate) is 4.25% - 4.50% (being raised 425 basis points in last 7 months). In most developed nations, the inflation is running 3 to 4 times the target after peaking at 4 to 5 times the target. Inflation has started showing signs of easing as higher rates feed into the larger economy and supply chains sort out but still far from the comfort of the central bankers who are primarily responsible for price stability. India, inflation has been comparatively benign and just below the upper bound 6.00% of the target range after being in breach of the upper bound for months together. India is now importing inflation instead of deflation as reflected in the trade deficit numbers (calendar year) which have been ruling at an average of over 23 billion US dollars Vs over 13 billion US dollars last year. India's headline inflation is largely driven by more volatile food component largely comprising of vegetables, fruits, cereals, and protein items. With Rabi sowing progressing well and reservoir levels at an all-time high – food inflation in the near term is likely to be benign after being truant post the unseasonal rains destroyed the crop last year. The big risk to inflation is indeed any climatic event or geopolitical tensions flaring up further to make supply chains difficult to work.

After a long spell of the pandemic, supply chains are likely to normalize as China, the biggest supplier of goods and key raw materials, opens fully after a series of stringent lockdowns. Impact on inflation will be determined by which side the Dragon turns to – being the supplier or the consumer. It is no surprise that China has started having a wage rise for production and as the population ages the dependency ratio worsens and the goods supplied may be dearer than before – import prices paid by the key importing countries maybe much higher than in the past.

Let us now turn to key domestic fixed income themes which are emerging. With pandemic now turning endemic and the demand for goods and services rising as shown by the consistent PMI numbers being in an expansion zone (over 50) for a good number of months. This has not yet shown any signs of widespread inflationary pressures – most inflationary pressures were externally driven like the price of energy or fertilizers. Still India has a modest output gap which is most likely closing as we see high frequency indicators like tax collections (both direct and indirect), Credit offtake, passenger vehicle sales, Commercial vehicle sales, steel consumption, cement dispatches, etc. being robust. The rural demand is still appearing soft but is likely to pick up as MSP (Minimum Support Price) procurements have been picking up on paddy and wheat to replenish the FCI (Food Corporation of India) stock. The other factor which can prop up rural demand is the government spending on infrastructure projects which will increase demand for construction workers and reduce the demand for MNREGA (Mahatma Gandhi National Rural Employment Guarantee Assurance) scheme related work. In the upcoming budget presentation by the finance minister, it is expected that the wind down of pandemic time subsidies is likely to happen, resulting in less expenditure to the tune of Rs 2 lakh crores. India bond investors will be keenly watching the market borrowing numbers – in absolute gross borrowing terms we do not expect any major change from FY23 of Rs 14.95 trillion while the fiscal deficit as a percentage of GDP (Gross Domestic Product) is likely to be

projected in a vicinity of 5.7% to 5.9%. Knowing the past behavior of this government we anticipate a more focused expenditure on productive areas rather than relentless expenditure increase (this despite being the last full budget before the general elections next year), we are baking in a more moderate increase in expenditure very much in line with revenue growth and to result in fiscal consolidation.

It is important to note that we are still going to face a challenge in demand supply equation on government borrowings as we see a more challenging macro environment in form of tighter liquidity conditions and credit growth outpacing the deposit growth. While some demand for government securities is likely to be there from banks due to expected pick-up in deposit growth. However, the excess SLR (Statutory Liquidity Ratio) demand as seen last year due to lower credit growth is unlikely. Further, the situation on foreign Debt in flows is unlikely to change as the yields on overseas developed market bonds are very attractive. In addition to this, the overseas bond index inclusion still a mirage and any positive development there would aid passive flows and address the mismatch. In the absence of bond inclusion or any other flow not envisaged, RBI may have to conduct OMO (Open Market Operations) purchases in central government securities to address any liquidity mismatch.

The latest y-o-y change in assets of major central banks (Fed, ECB, BOJ and PBOC) has been to the tune of -10.5% and stands at 27.7 trillion dollars from almost 31 trillion dollars a year back. With most of this year the asset normalization is likely to continue from major central banks on worries of bringing the inflation around the target range.

In our opinion, India policy makers have been largely conscious of the risks India runs and had embarked both on forex reserve building for having a reasonable import cover (stands at 9 months now after being 18 months when import bills were low and forex reserves were almost 642 billion dollars at the peak) and inflation targeting framework which addresses fiscal consolidation indirectly. Having said that in the new world both these risks have again come to the fore as the key imported item prices have risen and pandemic struck economy calls for an expansionary fiscal strategy from the government. As highlighted by us earlier, India has little control over the price of imported items and the fiscal consolidation path will be slower and longer – in the interim India has to manage the risks by being proactive.

These risks become even more prominent as we see the global order changing with cheap labour supply from a single region coming to an end and prices of goods and services rising. The largest supply of cheapest labor now resides in three countries – India, Mexico, and Vietnam, it will be challenging for importers to follow the policy and requirements of three countries versus one. With disruption in China over supplies – China +1 will raise the cost of production whether its reshoring or friend shoring. Similarly with USA blocking Russia using its dollar reserves has prompted countries to look for USA +1 and in absence of any major currency we are witnessing more trade in multiple currencies on bilateral trade basis and central bankers buying more gold. All this has a cost attached as the efficiencies developed over the years get lost and the cost of doing business increases – this is inflationary in nature.

We believe the coming year will be marked by better accrual incomes on fixed income portfolios as the signaling rate stabilizes at higher rates. Although, we believe that inflation will fall due to higher base of last year for most goods and services. However, as this base effect fades away and Chinese economy opens completely after continuous lockdown, the inflation trajectory needs to be closely monitored.

The yield curves are flatter indicating an impending slowdown as the impact of higher rates feed into the economy and indicate an end of the current rate hike cycle by the central bank. However, tighter liquidity conditions and higher government borrowing amidst higher credit growth are likely to keep the interest rate volatile. In this backdrop we continue to recommend short to medium duration products like Short Duration, Banking & PSU Debt Fund and Corporate Bond Funds, as overall improvement in accrual yields of the portfolios and moderating inflation momentum offer more protection to investors in these strategies. Similarly, cash management products like liquid and overnight funds offer a much better proposition to investors compared to the short-term savings products offered by banks.

Sundaram Tax Savings Fund

Category : ELSS
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 500 TRI
Fund Managers : Sudhir Kedia
 Rohit Seksaria

Sudhir Kedia has 16 years of experience and has been managing this fund since Oct 29, 2019. Rohit Seksaria has 20 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To build a high quality growth-oriented portfolio to provide long-term capital gains to the investors. The scheme aims at providing returns through capital appreciation.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Petroleum Products
Agri,Commercial & Construction	Power
Capital Markets	Diversified FMCG

Industry Classification (%)

Banks	28.6
IT - Software	8.7
Finance	6.6
Automobiles	5.4
Agri,Commercial & Construction	5.1
Petroleum Products	4.6
Pharma & Biotechnology	3.9
Consumer Durables	3.2
Auto Components	2.9
Industrial Products	2.8
Insurance	2.6
Leisure Services	2.4
Capital Markets	2.4
Chemicals & Petrochemicals	1.9
Diversified FMCG	1.8
Electrical Equipment	1.7
Construction	1.5
Telecom - Services	1.5
Retailing	1.4
Cement & Cement Products	1.2
Realty	1.0
Transport Services	1.0
Textiles & Apparels	0.9
Food Products	0.8
Beverages	0.7
Healthcare Services	0.6
Unlisted Equity	2.0
Cash,Call,NCA & Prm Mkt..	2.8

Portfolio

Security	Weight
ICICI Bank Ltd	7.9
HDFC Bank Ltd	5.7
State Bank of India	4.9
Reliance Industries Ltd	4.6
Infosys Ltd	4.5
Housing Development Finance Corporation Ltd	4.3
Axis Bank Ltd	4.0
Ashok Leyland Ltd	3.6
Polycab India Ltd	2.8
Maruti Suzuki India Limited	2.8
TCS	2.6
Bank of Baroda	2.1
Jubilant Foodworks	1.9
The Federal Bank Ltd	1.9
Sun Pharmaceutical Industries Ltd	1.8
Hindustan Unilever Ltd	1.8
Canara Bank	1.7
ABB India Ltd	1.7
Tata Motors Ltd	1.6
ICRA	1.6
Larsen & Toubro Ltd	1.5
BENL	1.5
Bharti Airtel Ltd	1.5
Cholamandalam Investment and Finance Company Ltd	1.5
Crompton Greaves Consumer Electricals Ltd	1.4
Bajaj Finserv	1.3
Max Financial Services Ltd	1.2
Ultratech Cement Ltd	1.2
VIP Indus	1.1
Navin Fluorine International Ltd	1.1
Avenue Supermarts Ltd	1.1
Oberoi Realty Ltd	1.0
Interglobe Aviation Ltd	1.0
Force Motors Ltd	1.0
Page Industries Ltd	0.9
Sona BLW Precision	0.9
Subros Ltd	0.9
Can Fin Homes Ltd	0.8
Computer Age Mgmt Servs	0.8
ICICI Lombard General Insurance Company Ltd	0.8
Zydus Wellness	0.8
Clean Science and Tech	0.8
United Spirits Ltd	0.7
Ipca Laboratories	0.7
Coforge	0.7
Schaeffler India	0.7
Fortis Healthcare	0.6
SBI Life Insurance Company Ltd	0.5
CE Info Systems	0.5
IndusInd Bank Ltd	0.5
Divi's Laboratories Ltd	0.5
Tata Steel	0.5
Sapphire Foods India	0.5
Gland Pharma	0.4
UNO Minda	0.4
Cipla Ltd	0.4
Wipro Ltd	0.4
Volta Ltd	0.4
Dixon Technologies	0.3
BENL Land and Assets Ltd	0.2
Zomato	0.2
Vedant Fashions	0.1
Chennai Super Kings Ltd	0.0
Virtual Dynamics Software Ltd	0.0
Equity	97.2
Cash, Call, NCA & Primary Mkt Appln	2.8
No. of Stocks	64
Turnover Ratio (%)	24

NAV*:Regular-Gr.: ₹ 340.4091 IDCW: ₹ 327.9039
 NAV*:Direct-Gr.: ₹ 358.8703 IDCW: ₹ 358.5856

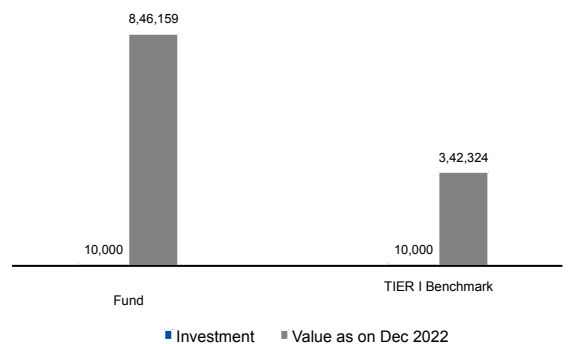
Performance

Performance Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty 500 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	4.3	4.3	4.3	5.7
Last 3 years	17.9	17.4	17.4	15.5
Last 5 years	8.8	11.5	11.5	12.9
Since Inception	18.0	14.1	14.1	-

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,434	10,425	10,425	10,569
Last 3 years	16,366	16,173	16,173	15,416
Last 5 years	15,235	17,247	17,247	18,305
Since Inception	8,46,159	3,42,324	3,42,324	-

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 500 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	17.70	15.19	N.A.
~ Since Inception	32,10,000	5,73,55,868	3,66,95,375	N.A.
Last 5 years	6,00,000	8,75,969	8,98,652	8,87,594
Last 3 years	3,60,000	4,80,696	4,83,360	4,75,579
Last 1 year	1,20,000	1,24,758	1,25,930	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	18.9	18.8
Standard Deviation	21.7	22.8
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.5	0.5
Sortino Ratio	0.8	0.7
Alpha	1.2	-
Tracking Error	3.2	-
Information Ratio	0.1	-
Treynor Ratio	12.0	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised for less than one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022.SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation.The risk free Index is MIBOR Overnight 6.53.

Active Stock Allocation versus Benchmark

Overweight	Underweight
Ashok Leyland Ltd	Reliance Industries Ltd
State Bank of India	ITC Ltd
ICICI Bank Ltd	Kotak Mahindra Bank Ltd
Polycab India Ltd	Bharti Airtel Ltd
Axis Bank Ltd	Bajaj Finance

Weighted Avg. Market Cap: ₹ 3,75,301 Cr.
 Median Market Cap: ₹ 55,738 Cr.
 Avg. AUM: ₹ 980 Cr.
 Month End AUM: ₹ 965 Cr.

IDCW History: Refer page 53-59

Fund Facts: • Type: An open-ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit. • Launch: March 1996 • Plans: Regular & Direct • Options: Growth, Payout of Half-yearly IDCW. • Minimum Amount: ₹500 • SIP: Monthly: ₹500. • STP: ₹500. • Terms of offer: NAV. • Exit Load: Nil (lock-in period 36 months). • Sudhir Kedia managed Principal Personal Tax Saver Fund until Dec 31, 2021. • Principal Personal Tax Saver Fund merged into Principal Tax Savings Fund on Dec 27, 2021. Sundaram Mutual acquired Principal Tax Savings Fund, and the fund has been renamed Sundaram Tax Savings Fund effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification.**For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Large Cap Fund

Category : Large Cap
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 100 TRI
Fund Managers : Sudhir Kedia
 Ravi Gopalakrishnan

Sudhir Kedia has 16 years of experience and has been managing the fund since 16th May 2022. Ravi Gopalakrishnan has 30 years of experience and has been managing the fund since May 16, 2022

Investment Objective

The investment objective of the scheme is to generate capital appreciation by investing in large cap stocks.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Diversified FMCG
Beverages	Petroleum Products
Agri, Commercial & Construction	Power

Industry Classification (%)

Banks	29.4
IT - Software	10.9
Finance	8.8
Petroleum Products	7.6
Pharma & Biotechnology	5.4
Construction	5.0
Automobiles	3.9
Beverages	3.4
Telecom - Services	2.5
Agri, Commercial & Construction	2.4
Consumer Durables	2.2
Cement & Cement Products	1.9
Diversified FMCG	1.7
Insurance	1.6
Transport Services	1.3
Power	1.1
Non - Ferrous Metals	0.8
Personal Products	0.8
Agri Food & other Products	0.8
Auto Components	0.7
Realty	0.7
Retailing	0.6
Healthcare Services	0.5
Food Products	0.5
Chemicals & Petrochemicals	0.3
Industrial Products	0.2
Unlisted Equity	1.9
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Prm Mkt..	3.2

Portfolio

Security	Weight
ICICI Bank Ltd	8.6
HDFC Bank Ltd	7.7
Reliance Industries Ltd	7.6
Housing Development Finance Corporation Ltd	6.7
Infosys Ltd	6.3
State Bank of India	5.1
Larsen & Toubro Ltd	4.9
Axis Bank Ltd	4.4
Sun Pharmaceutical Industries Ltd	3.7
TCS	2.7
Maruti Suzuki India Limited	2.6
Bharti Airtel Ltd	2.5
Ashok Leyland Ltd	2.4
Bajaj Finserv	1.9
United Spirits Ltd	1.9
Indusind Bank Ltd	1.8
Hindustan Unilever Ltd	1.7
Cipla Ltd	1.6
Cholamandalam Investment and Finance Company Ltd	1.5
Varun Beverages Ltd	1.5
Kotak Mahindra Bank Ltd	1.3
Interglobe Aviation Ltd	1.3
Tata Motors Ltd	1.2
NTPC Ltd	1.1
Ultratech Cement Ltd	1.0
HCL Technologies Ltd	1.0
Ambuja Cements Ltd	0.9
Titan Company Ltd	0.8
Hindalco Industries Ltd	0.8
Procter & Gamble Hygiene and Health Care Ltd	0.8
TATA Consumer Products Ltd	0.8
Wipro Ltd	0.7
Sona BLW Precision	0.7
Oberoi Realty Ltd	0.7
Canara Bank	0.7
Avenue Supermarkets Ltd	0.6
ICICI Lombard General Insurance Company Ltd	0.6
Crompton Greaves Consumer Electricals Ltd	0.6
SBI Life Insurance Company Ltd	0.6
Apollo Hospitals Enterprise Ltd	0.5
Britannia Industries Ltd	0.5
Havells India Ltd	0.5
Bajaj Finance	0.4
HDFC Life Insurance Company Ltd	0.4
SRF	0.3
Asian Paints Ltd	0.3
Polycab India Ltd	0.2
Housing Development Finance	0.2
CE Info Systems	0.2
Divi's Laboratories Ltd	0.2
Equity	96.8
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Primary Mkt Appln	3.2
No. of Stocks	51
Turnover Ratio (%)	48

NAV*:Regular-Gr.: ₹ 15.4011 IDCW: ₹ 13.8529
 NAV*:Direct-Gr.: ₹ 15.9970 IDCW: ₹ 14.3882

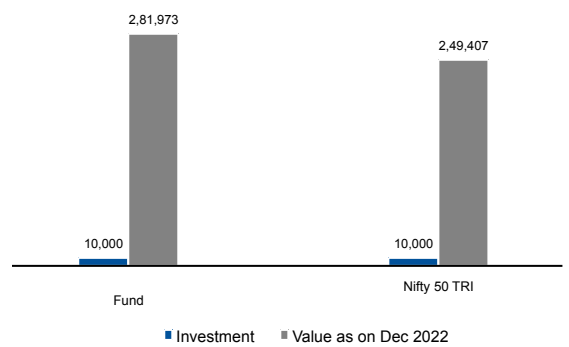
Performance

Performance Period	Fund (%)	Nifty 100 TRI TIER I (%)	Nifty 100 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	4.1	4.9	4.9	5.7
Last 3 years	13.5	15.5	15.5	15.5
Last 5 years	11.2	12.1	12.1	12.9
Since Inception	17.8	-	-	17.1

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,405	10,494	10,494	10,569
Last 3 years	14,601	15,402	15,402	15,416
Last 5 years	16,982	17,666	17,666	18,305
Since Inception	2,81,973	-	-	2,49,407

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 100 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	13.89	N.A.	14.32
Since Inception	24,50,000	1,22,87,687	N.A.	1,29,61,083
Last 5 years	6,00,000	8,48,604	8,79,852	8,87,594
Last 3 years	3,60,000	4,58,433	4,73,608	4,75,579
Last 1 year	1,20,000	1,26,498	1,26,496	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	Nifty 100 TRI
Arithmetic Mean	15.1	17.0
Standard Deviation	21.4	22.3
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.3	0.4
Sortino Ratio	0.5	0.7
Alpha	-1.1	-
Tracking Error	3.6	-
Information Ratio	-0.6	-
Treynor Ratio	7.3	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised for less than one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Active Stock Allocation versus Benchmark

Overweight	Underweight
State Bank of India	ITC Ltd
Sun Pharmaceutical Industries Ltd	Reliance Industries Ltd
Ashok Leyland Ltd	Kotak Mahindra Bank Ltd
Larsen & Toubro Ltd	Bajaj Finance
ICICI Bank Ltd	Mahindra & Mahindra Ltd

Weighted Avg. Market Cap: ₹ 5,11,378 Cr.
 Median Market Cap: ₹ 1,28,486 Cr.
 Avg. AUM: ₹ 3,101 Cr.
 Month End AUM: ₹ 3,042 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended equity scheme predominantly investing in large cap stocks • Launch: July 2002 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Reinvestment, Transfer • Minimum Amount: ₹100 • SIP: Weekly: ₹1000, Monthly: ₹100, Quarterly: ₹750 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: If units purchased or switched in from another scheme of the Fund are redeemed or switched out within 1 year from the date of allotment: • for up to 25% of such units: Nil • for more than 25% of such units: 1% of applicable Net Asset Value (NAV). If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 1 year from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. • Sundaram Select Focus merged into Sundaram Bluechip Fund on Dec 24, 2021, following which Principal Large Cap Fund merged into these and the surviving scheme has been renamed effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Mid Cap Fund

Category : Mid Cap
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Mid Cap 150 TRI
Fund Managers : S Bharath
 Ratish B Varier

Bharath S has 19 years of experience and has been managing this fund since Feb 24, 2021. Ratish B Varier has 16 years of experience and has been managing this fund since Feb 24, 2021.

Investment Objective

The objective of the scheme is to achieve capital appreciation by investing predominantly in stocks that are termed as mid caps.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Electrical Equipment
Fertilizers & Agrochemicals	Pharma &
Auto Components	Biotechnology
	Power

Industry Classification (%)

Banks	16.1
Auto Components	9.9
Industrial Products	8.3
Consumer Durables	7.3
Finance	5.9
Pharma & Biotechnology	5.1
Chemicals & Petrochemicals	4.6
Beverages	4.2
IT - Software	4.2
Fertilizers & Agrochemicals	3.9
Healthcare Services	2.9
Retailing	2.4
Gas	2.4
Aerospace & Defense	2.3
Textiles & Apparels	1.9
Ferrous Metals	1.8
Leisure Services	1.6
Agri,Commercial & Construction	1.6
Transport Services	1.5
Entertainment	1.5
Realty	1.4
Insurance	1.3
Cement & Cement Products	1.2
Food Products	1.0
Automobiles	0.8
Personal Products	0.6
Petroleum Products	0.3
Unlisted Equity	1.0
Rights Share	0.0
Cash,Call,NCA & Pm Mkt..	3.1

Portfolio

Security	Weight
The Federal Bank Ltd	3.7
Schaeffler India	3.4
Bank of Baroda	3.0
Axis Bank Ltd	2.9
Shriram Transport Finance Company Ltd	2.8
Varun Beverages Ltd	2.6
Trent Ltd	2.4
Crompton Greaves Consumer Electricals Ltd	2.4
Bharat Electronics Ltd	2.3
AU Small Finance Bank	2.3
Grindwell Norton Ltd	2.2
Tube Investments of India Ltd	2.2
Navin Fluorine International Ltd	2.2
SRF	2.1
Coromandel International Ltd	2.1
Cummins India Ltd	2.0
Cholamandalam Investment and Finance Company Ltd	2.0
Persistent Systems Ltd	1.9
Gujarat State Petronet	1.9
Page Industries Ltd	1.8
Kalyan Jewellers India Ltd	1.8
PI Industries Ltd	1.8
Jindal Steel & Power Ltd	1.8
ICICI Bank Ltd	1.7
United Breweries Ltd	1.7
Jubilant Foodworks	1.6
Laurus Labs Ltd	1.6
Ashok Leyland Ltd	1.6
State Bank of India	1.6
Container Corporation of India Ltd	1.5
LTIMindtree	1.5
Sundaram Clayton Ltd	1.5
Zee Entertainment Enterprises Ltd	1.5
Apollo Hospitals Enterprise Ltd	1.4
Oberoi Realty Ltd	1.4
Fortis Healthcare	1.4
Bharat Forge	1.4
Astral Poly Technik Ltd	1.3
Voltas Ltd	1.3
Max Financial Services Ltd	1.3
Cadila Healthcare Ltd	1.3
Dalmia Bharat	1.2
Iqca Laboratories	1.2
Cholamandalam Finl Hldgs	1.2
Wabco India Ltd	1.2
Gland Pharma	1.1
Metro Brands	1.1
Bajaj Finserv	1.0
Hatsun Agro Product	1.0
HDFC Bank Ltd	0.9
Polycab India Ltd	0.8
UNO Minda	0.8
TVS Motor Company Ltd	0.8
Mphasis Ltd	0.7
Kajaria Ceramics	0.7
Emami Ltd	0.6
Indraprastha Gas Ltd	0.5
APL Apollo Tubes	0.5
Balkrishna Industries	0.4
Sona BLW Precision	0.4
Hindustan Petroleum Corporation Ltd	0.3
Anupam Rasayan India	0.3
Dixon Technologies	0.1
Equity	96.9
Rights Share	0.0
Cash, Call, NCA & Primary Mkt Appln	3.1
No. of Stocks	63
Turnover Ratio (%)	45

NAV*:Regular-Gr.: ₹ 744.6760 IDCW: ₹ 42.8618
 NAV*:Direct-Gr.: ₹ 795.9949 IDCW: ₹ 46.4643

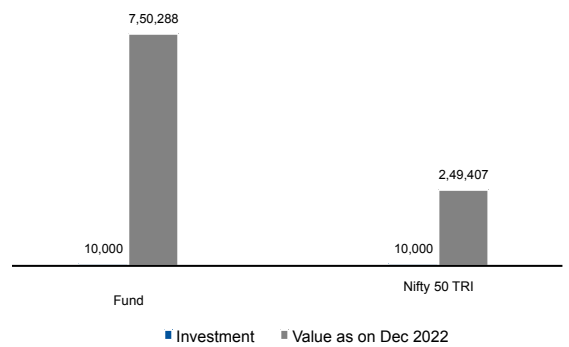
Performance

Performance Period	Fund (%)	Nifty Mid Cap 150 TRI TIER I (%)	Nifty Mid Cap 100 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	4.8	3.9	4.6	5.7
Last 3 years	17.5	24.6	23.8	15.5
Last 5 years	6.5	11.2	9.4	12.9
~Since Inception	23.5	-	-	17.1

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,484	10,391	10,455	10,569
Last 3 years	16,236	19,332	18,973	15,416
Last 5 years	13,693	16,996	15,653	18,305
Since Inception	7,50,288	-	-	2,49,407

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Mid Cap 150 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	19.45	N.A.	14.32
~Since Inception	24,50,000	2,49,62,416	N.A.	1,29,61,083
Since Inception(Benchmark TRI)	8,10,000	12,44,716	14,79,999	13,45,825
Last 5 years	6,00,000	8,70,741	9,86,517	8,87,594
Last 3 years	3,60,000	4,88,316	5,22,709	4,75,579
Last 1 year	1,20,000	1,26,394	1,26,876	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	Nifty Mid Cap 150 TRI
Arithmetic Mean	19.6	25.7
Standard Deviation	24.7	26.0
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.4	0.7
Sortino Ratio	0.6	1.1
Alpha	-4.3	-
Tracking Error	5.2	-
Information Ratio	-1.4	-
Treynor Ratio	11.9	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53. ~~~ 'Since inception' SIP performance has not been provided for the benchmark since TRI data is not available. Hence, 'Since Inception of Benchmark TRI' SIP performance has been provided.

Active Stock Allocation versus Benchmark

Overweight	Underweight
Bank of Baroda	Max Healthcare
Axis Bank Ltd	Institute
Schaeffler India	The Indian Hotels
Bharat Electronics Ltd	Company
SRF	Yes Bank
	Canara Bank
	Tata Elxsi

Weighted Avg. Market Cap: ₹ 75,352 Cr.
 Median Market Cap: ₹ 36,084 Cr.
 Avg. AUM: ₹ 7,435 Cr.
 Month End AUM: ₹ 7,320 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type:An open-ended equity scheme predominantly investing in mid cap stocks • Launch: July 2002 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Transfer, Reinvestment • Minimum Amount: ₹100 • SIP: Weekly: ₹1000, Monthly: ₹100, Quarterly: ₹750 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Benchmark has been changed from Nifty Mid Cap 100 TRI (effective June 01, 2020) to Nifty Mid Cap 150 TRI effective Dec 1, 2021. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. • Principal Mid Cap Fund merged into Sundaram Mid Cap Fund, effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Small Cap Fund

Category	: Small Cap Fund
Fund Type	: Open-ended Fund
Benchmark TRI	: Nifty Small Cap 250 TRI
Fund Managers	: Ravi Gopalakrishnan Rohit Seksaria

Ravi Gopalakrishnan has 31 years of experience and has been managing this fund since Dec 31, 2021. Rohit Seksaria has 20 years of experience and has been managing this fund since Nov 01, 2022.

Investment Objective

The objective of the scheme is to achieve capital appreciation by investing predominantly in diversified stocks that are generally termed as small-cap stocks.

Active Industry Bets versus Benchmark

Overweight	Underweight
Consumer Durables	Commercial Services & Supplies
Banks	Finance
Industrial Products	Industrial Manufacturing

Industry Classification (%)

Consumer Durables	11.3
Industrial Products	11.2
Banks	10.4
Capital Markets	8.4
IT - Software	6.2
Finance	5.8
Pharma & Biotechnology	5.4
Leisure Services	4.2
Agri, Commercial & Construction	4.0
Chemicals & Petrochemicals	3.4
Auto Components	3.0
IT - Services	2.6
Beverages	2.4
Cement & Cement Products	2.3
Automobiles	2.2
Construction	1.7
Realty	1.6
Electrical Equipment	1.4
Retailing	1.0
Entertainment	0.9
Agri Food & other Products	0.9
Healthcare Services	0.8
Transport Services	0.8
Textiles & Apparels	0.5
Insurance	0.5
Engineering Services	0.0
Unlisted Equity	1.3
Cash, Call, NCA & Prm Mkt..	6.0

Portfolio	Weight
Security	
KSB Ltd	3.5
KPIT Technologies Ltd	3.4
Westlife Development Ltd	3.2
Can Fin Homes Ltd	2.9
Ashok Leyland Ltd	2.4
State Bank of India	2.4
Radico Khaitan	2.4
KEL Industries Ltd	2.4
RHI Magnesita India	2.1
ICICI Bank Ltd	2.0
ICRA	2.0
Canara Bank	1.9
Multi Commodity Exchange of India Ltd	1.9
Amrutanjan Health Care Ltd	1.8
UTI Asset Mgmt Co	1.8
Computer Age Mgmt Servs	1.8
Safari Industries (India) Ltd	1.7
Neogen Chemicals Ltd	1.6
HDFC Bank Ltd	1.6
Brigade Enterprises Ltd	1.6
Greenpanel Industries	1.6
Carborundum Universal Ltd	1.6
BEML	1.5
JB Chemicals & Pharmaceuticals Ltd	1.5
Cyient Ltd	1.5
Metro Brands	1.4
Triveni Turbine Ltd	1.4
Dixon Technologies	1.4
Suven Pharma	1.3
Navin Fluorine International Ltd	1.3
Birlasoft	1.3
Tube Investments of India Ltd	1.3
Birla Corp	1.2
CSB Bank Ltd	1.2
Axis Bank Ltd	1.2
Tata Motors Ltd	1.2
Orient Electric Ltd	1.2
Butterfly Gandhimathi Appliances Ltd	1.1
Force Motors Ltd	1.1
JK Cement Ltd	1.1
Affle India	1.1
CE Info Systems	1.1
Prudent Corporate	1.0
Housing Development Finance Corporation Ltd	1.0
Jubilant Foodworks	1.0
Mold	1.0
Cholamandalam Finl Hldgs	0.9
INOX Leisure Ltd	0.9
Sona BLW Precision	0.9
Bajaj Finance	0.9
Central Depository	0.9
Balrampur Chini Mills Ltd	0.9
PNC Infratech Ltd	0.9
Cera Sanitaryware	0.9
Subros Ltd	0.8
KNR Constructions	0.8
Century Plyboards (India) Ltd	0.8
Amber Enterprises India Ltd	0.8
Kovai Medical Center	0.8
Procter & Gamble Health	0.8
TCI Express	0.8
Go Fashion (India)	0.7
MM Forgings Ltd	0.7
VIP Indus	0.6
K.P.R. Mill	0.5
Max Financial Services Ltd	0.5
Anupam Rasayan India	0.4
Persistent Systems Ltd	0.4
Vedant Fashions	0.3
BEML Land and Assets Ltd	0.2
Equitas Holdings Ltd	0.0
Hindustan Dorr	0.0
Equity	94.0
Cash, Call, NCA & Primary Mkt Appln	6.0
No. of Stocks	72
Turnover Ratio (%)	46

NAV*:Regular-Gr.: ₹ 149.4683	IDCW: ₹ 23.7276
NAV*:Direct-Gr.: ₹ 160.8929	IDCW: ₹ 26.2441

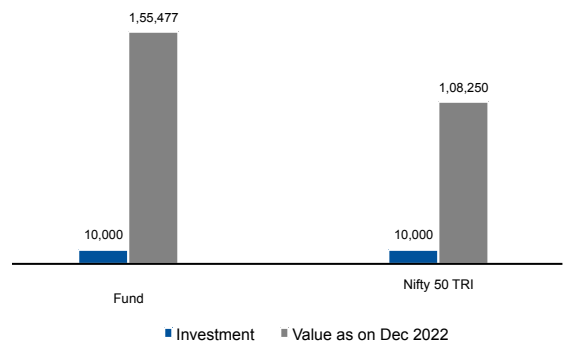
Performance

Performance Period	Fund (%)	Nifty Small Cap 250 TRI TIER I (%)	Nifty Small Cap 100 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	-2.1	-2.6	-12.8	5.7
Last 3 years	26.9	26.2	19.8	15.5
Last 5 years	6.5	6.6	2.6	12.9
~Since Inception	16.6	-	12.6	14.3

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	9,789	9,736	8,718	10,569
Last 3 years	20,436	20,111	17,199	15,416
Last 5 years	13,705	13,774	11,376	18,305
Since Inception	1,55,477	-	83,634	1,08,250

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Small Cap 250 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	15.29	10.63	12.75
Since Inception	21,40,000	98,86,929	60,40,061	75,41,638
Last 5 years	6,00,000	9,78,276	8,52,500	8,87,594
Last 3 years	3,60,000	5,36,158	4,86,456	4,75,579
Last 1 year	1,20,000	1,23,854	1,19,168	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	Nifty Small Cap 250 TRI
Arithmetic Mean	28.3	28.5
Standard Deviation	27.6	30.2
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.7	0.7
Sortino Ratio	1.0	1.0
Alpha	2.7	-
Tracking Error	6.1	-
Information Ratio	0.1	-
Treynor Ratio	22.7	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Active Stock Allocation versus Benchmark

Overweight	Underweight
KSB Ltd	City Union Bank Ltd
Westlife Development Ltd	Apollo Tyres
Ashok Leyland Ltd	IDFC Ltd
State Bank of India	Redington (India) Ltd
Can Fin Homes Ltd	RBL Bank Ltd

Weighted Avg. Market Cap:	₹ 66,170 Cr.
Median Market Cap:	₹ 10,051 Cr.
Avg. AUM:	₹ 2,042 Cr.
Month End AUM:	₹ 2,021 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended equity scheme predominantly investing in small cap stocks • Launch: February 2005 • Plans: Regular & Direct • Options: Growth, Payout of IDCW, Transfer of IDCW, Reinvestment of IDCW • Minimum Amount: ₹100 • SIP Weekly: ₹1000, Monthly: ₹100, Quarterly: ₹750 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000 Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV. Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and Inter-schemes transactions: Presently an exit load of 1% has been charged for intra-scheme and Inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and Inter-scheme switch-outs for all purchase transactions. • The scheme benchmark was changed to S&P BSE Small Cap Index to Nifty Small Cap 100 Index w.e.f. Jun 1, 2020 and has been changed from Nifty Small Cap 100 Index to Nifty Small Cap 250 TRI effective Dec 1, 2021. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. Ratish B Varier and Rohit Seksaria were jointly managing this fund until Dec 31, 2021. • Principal Small Cap Fund merged into Sundaram Small Cap Fund, effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Large and Mid Cap Fund

Category : Large & Mid Cap Fund
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Large Mid Cap 250 TRI
Fund Managers : Ravi Gopalakrishnan
 Ashish Aggarwal

Ravi Gopalakrishnan has 31 years of experience and has been managing this fund since Dec 31, 2021. Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To seek capital appreciation by investing predominantly in equity and equity related instruments in large and mid cap stocks

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Finance
Auto Components	Pharma &
Agri,Commercial &	Biotechnology
Construction	Power

Industry Classification (%)

Banks	21.5
IT - Software	7.0
Auto Components	5.9
Consumer Durables	5.8
Industrial Products	5.0
Finance	4.9
Petroleum Products	4.3
Beverages	3.2
Agri,Commercial & Construction	2.9
Chemicals & Petrochemicals	2.7
Transport Services	2.6
Construction	2.5
Pharma & Biotechnology	2.5
Leisure Services	2.3
Cement & Cement Products	2.1
Automobiles	2.1
Electrical Equipment	2.0
Telecom - Services	1.6
Non - Ferrous Metals	1.5
Diversified FMCG	1.5
Retailing	1.4
Realty	1.4
Insurance	1.3
Fertilizers & Agrochemicals	1.1
Healthcare Services	1.0
Gas	1.0
Power	0.9
Textiles & Apparels	0.7
Unlisted Equity	1.9
Cash,Call,NCA & Prm Mkt..	5.7

Active Stock Allocation versus Benchmark

Overweight	Underweight
ICICI Bank Ltd	ITC Ltd
Canara Bank	Kotak Mahindra Bank
State Bank of India	Max Healthcare
Mold	Institute
Bank of Baroda	AU Small Finance Bank
	Trent Ltd

Weighted Avg. Market Cap: ₹ 3,07,330 Cr.
 Median Market Cap: ₹ 52,883 Cr.
 Avg. AUM: ₹ 5,217 Cr.
 Month End AUM: ₹ 5,135 Cr.

IDCW History: Refer page 53-59

Portfolio

Security	Weight
ICICI Bank Ltd	5.9
HDFC Bank Ltd	4.4
Reliance Industries Ltd	4.3
Infosys Ltd	3.8
State Bank of India	3.1
Larsen & Toubro Ltd	2.5
Canara Bank	2.5
Axis Bank Ltd	2.5
Housing Development Finance Corporation Ltd	2.0
Varun Beverages Ltd	1.9
Ashok Leyland Ltd	1.8
Bajaj Finserv	1.7
ABB India Ltd	1.6
Bank of Baroda	1.6
Bharti Airtel Ltd	1.6
Mold	1.6
UNO Minda	1.6
Sona BLW Precision	1.5
Hindalco Industries Ltd	1.5
IndusInd Bank Ltd	1.5
Container Corporation of India Ltd	1.5
Hindustan Unilever Ltd	1.5
TCS	1.4
Dixon Technologies	1.4
Astral Poly Technik Ltd	1.4
Oberoi Realty Ltd	1.4
Max Financial Services Ltd	1.3
The Indian Hotels Company	1.3
Crompton Greaves Consumer Electricals Ltd	1.3
Schaeffler India	1.3
United Breweries Ltd	1.3
Bajaj Finance	1.3
Divi's Laboratories Ltd	1.2
Polyfab India Ltd	1.2
Sun Pharmaceutical Industries Ltd	1.2
Ultratech Cement Ltd	1.2
Cholamandalam Investment and Finance Company Ltd	1.1
TCI Express	1.1
PI Industries Ltd	1.1
Navin Fluorine International Ltd	1.1
BEML	1.1
Avenue Supermarts Ltd	1.1
Maruti Suzuki India Limited	1.0
Tata Motors Ltd	1.0
Jubilant Foodworks	1.0
Fortis Healthcare	1.0
Indraprastha Gas Ltd	0.9
Atul	0.9
Mphasis Ltd	0.9
Tube Investments of India Ltd	0.9
Tata Power Company Ltd	0.9
Shree Cement Ltd	0.9
Persistent Systems Ltd	0.9
Metro Brands	0.9
Titan Company Ltd	0.9
Cummins India Ltd	0.8
Page Industries Ltd	0.7
SRF	0.7
Sundram Fasteners Ltd	0.6
Relaxo Footwears	0.6
Cholamandalam Finl Hldgs	0.5
Kajaria Ceramics	0.4
Triveni Turbine Ltd	0.4
Volta Ltd	0.3
FSN E-Commerce Ventures	0.3
BEML Land and Assets Ltd	0.2
Equity	94.3
Cash, Call, NCA & Primary Mkt Appln	5.7
No. of Stocks	66
Turnover Ratio (%)	26

NAV*:Regular-Gr.: ₹ 55.4857 IDCW: ₹ 23.3790
 NAV*:Direct-Gr.: ₹ 60.7128 IDCW: ₹ 26.1318

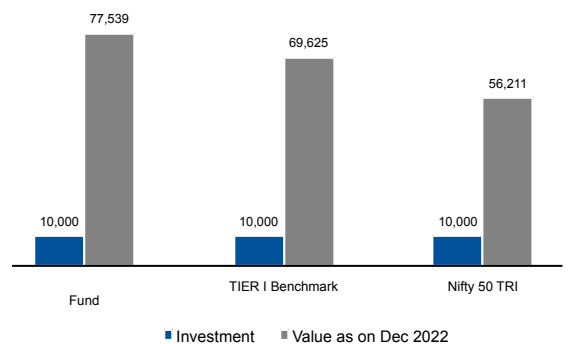
Performance

Performance Period	Fund (%)	Nifty Large Mid Cap 250 TRI TIER I (%)	Nifty Large Mid Cap 250 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	-1.3	4.5	4.5	5.7
Last 3 years	17.3	20.1	20.1	15.5
Last 5 years	9.6	11.7	11.7	12.9
~Since Inception	13.8	13.0	13.0	11.5

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	9,867	10,448	10,448	10,569
Last 3 years	16,145	17,307	17,307	15,416
Last 5 years	15,777	17,404	17,404	18,305
Since Inception	77,539	69,625	69,625	56,211

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Large Mid Cap 250 TRI	Nifty 50 TRI
Last 5 years	6,00,000	8,78,836	9,32,582	8,87,594
Last 3 years	3,60,000	4,72,723	4,97,508	4,75,579
Last 1 year	1,20,000	1,23,473	1,26,427	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	Nifty Large Mid Cap 250 TRI
Arithmetic Mean	18.9	21.3
Standard Deviation	23.1	23.7
Correlation	1.0	-
Beta	1.0	-
Sharpe Ratio	0.5	0.6
Sortino Ratio	0.7	0.9
Alpha	-1.6	-
Tracking Error	3.9	-
Information Ratio	-0.7	-
Treynor Ratio	11.2	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. SIP performance is computed since the fund became open ended. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Fund Facts: Type: An open-ended equity scheme investing in both large-cap and mid cap stocks. • Launch: February 2007 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Sweep, Reinvestment • Minimum Amount: ₹100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750. • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and Inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and Inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and Inter-scheme switch-outs for all purchase transactions. • MIBOR Overnight Benchmark is being used for Calculation. • Benchmark was changed from Nifty 200 Index to Nifty Large Mid Cap 250 Index w.e.f Sep 09, 2019. • S. Krishnakumar was individually managing this fund until Feb 24, 2021. Rahul Bajaj and Bharath S were managing this fund until Dec 31, 2021. • Principal Emerging Bluechip Fund merged into Sundaram Large and Mid Cap Fund, effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Multi Cap Fund

Category	: Multi Cap
Fund Type	: Open-ended Fund
Benchmark TRI	: Nifty 500 Multi Cap 50:25:25 TRI
Fund Managers	: Ratish B Varier Sudhir Kedia

Ratish B Varier has 16 years of experience and has been managing this fund since Dec 31, 2021. Sudhir Kedia has 16 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

The investment objective of the scheme is to generate capital appreciation by investing in a diversified portfolio of equity & equity related instruments across market capitalisation.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Finance
Consumer Durables	Power
Industrial Products	IT - Software

Industry Classification (%)

Banks	20.5
Consumer Durables	7.9
Industrial Products	7.0
IT - Software	6.2
Petroleum Products	5.8
Pharma & Biotechnology	4.7
Chemicals & Petrochemicals	4.5
Finance	4.4
Auto Components	4.1
Capital Markets	3.7
Diversified FMCG	2.9
Telecom - Services	2.2
Diversified	2.1
Fertilizers & Agrochemicals	2.0
Agri, Commercial & Construction	2.0
Realty	1.9
Automobiles	1.8
Beverages	1.6
Cement & Cement Products	1.5
Construction	1.4
Healthcare Services	1.2
IT - Services	1.2
Transport Services	1.2
Textiles & Apparels	1.1
Retailing	1.0
Entertainment	0.9
Leisure Services	0.8
Food Products	0.8
Insurance	0.3
Paper, Forest & Jute Products	0.0
Healthcare Equipment & Supply	0.0
Unlisted Equity	1.4
Rights Share	0.0
Cash, Call, NCA & Prm Mkt..	2.0

Portfolio

Security	Weight
Reliance Industries Ltd	5.8
State Bank of India	5.3
ICICI Bank Ltd	4.7
HDFC Bank Ltd	4.7
Axis Bank Ltd	3.8
Infosys Ltd	3.8
Hindustan Unilever Ltd	2.9
ICRA	2.4
Suven Pharma	2.4
Crompton Greaves Consumer Electricals Ltd	2.2
Bharti Airtel Ltd	2.2
SRF	2.1
KSB Ltd	2.1
3M India Ltd	2.1
PI Industries Ltd	2.0
Canara Bank	2.0
Ashok Leyland Ltd	2.0
Brigade Enterprises Ltd	1.9
Maruti Suzuki India Limited	1.8
Schaeffler India	1.8
Aavas Financiers Ltd	1.7
KEI Industries Ltd	1.6
TCS	1.6
United Breweries Ltd	1.6
Cholamandalam Investment and Finance Company Ltd	1.5
Metro Brands	1.5
Polycab India Ltd	1.5
PNC Infratech Ltd	1.4
Computer Age Mgmt Servs	1.3
Gland Pharma	1.3
Sona BLW Precision	1.2
Navin Fluoro International Ltd	1.2
Greenpanel Industries	1.2
Fortis Healthcare	1.2
Bajaj Finserv	1.2
TCI Express	1.2
Wabco India Ltd	1.1
JB Chemicals & Pharmaceuticals Ltd	1.1
Grindwell Norton Ltd	1.1
Page Industries Ltd	1.1
Kajaria Ceramics	1.1
Blue Star Ltd	1.0
Avenue Supermarts Ltd	1.0
Cyient Ltd	0.9
INOX Leisure Ltd	0.9
Cholamandalam Finl Hldgs	0.8
Persistent Systems Ltd	0.8
Birla Corp	0.8
Amber Enterprises India Ltd	0.8
Hatsun Agro Product	0.8
Jubilant Foodworks	0.8
Anupam Rasayan India	0.7
JK Cement Ltd	0.7
APL Apollo Tubes	0.5
Neogen Chemicals Ltd	0.5
SBI Life Insurance Company Ltd	0.3
Home First Finance Company Ltd	0.3
Affle India	0.3
BEML Land and Assets Ltd	0.2
Astral Poly Technik Ltd	0.2
Chennai Super Kings Ltd	0.0
Crescent Finstock Ltd	0.0
Balmer Lawrie Freight Containers Ltd	0.0
Precision Fasteners Ltd	0.0
Sangam Health Care Prods	0.0
Virtual Dynamics Software Ltd	0.0
Noble Brothers Impex Ltd	0.0
Mukerian Papers	0.0
Equity	98.0
Rights Share	0.0
Cash, Call, NCA & Primary Mkt Appln	2.0
No. of Stocks	68
Turnover Ratio (%)	79

NAV*:Regular-Gr.: ₹ 238.3463	IDCW: ₹ 50.4031
NAV*:Direct-Gr.: ₹ 258.0121	IDCW: ₹ 66.0874

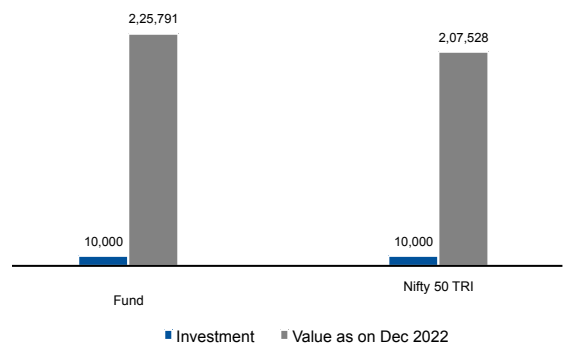
Performance

Performance Period	Fund (%)	Nifty 500 Multi Cap 50:25:25 TRI TIER I (%)	Nifty 500 Multi Cap 50:25:25 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	-1.6	2.8	2.8	5.7
Last 3 years	16.6	20.6	20.6	15.5
Last 5 years	8.3	10.7	10.7	12.9
Since Inception	15.1	-	-	14.6

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	9,843	10,284	10,284	10,569
Last 3 years	15,837	17,525	17,525	15,416
Last 5 years	14,892	16,596	16,596	18,305
Since Inception	2,25,791	-	-	2,07,528

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 500 Multi Cap 50:25:25 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	14.73	N.A.	14.70
Since Inception	26,60,000	1,76,27,842	N.A.	1,75,30,752
Last 5 years	6,00,000	8,56,441	9,29,024	8,87,594
Last 3 years	3,60,000	4,71,631	5,00,136	4,75,579
Last 1 year	1,20,000	1,21,720	1,25,613	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	Nifty 500 TR
Arithmetic Mean	18.0	18.8
Standard Deviation	22.1	22.8
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.5	0.5
Sortino Ratio	0.7	0.7
Alpha	-1.7	-
Tracking Error	4.2	-
Information Ratio	-0.9	-
Treynor Ratio	11.2	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. SIP performance is computed since the fund became open ended. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Active Stock Allocation versus Benchmark

Overweight	Underweight
State Bank of India	Housing Development
Axis Bank Ltd	Finance Corporation
ICRA	Ltd
Suven Pharma	ITC Ltd
KSB Ltd	Kotak Mahindra Bank
	Larsen & Toubro Ltd
	Bajaj Finance

Weighted Avg. Market Cap:	₹ 3,21,169 Cr.
Median Market Cap:	₹ 23,796 Cr.
Avg. AUM:	₹ 1,876 Cr.
Month End AUM:	₹ 1,847 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended equity scheme investing across large cap, mid cap and small cap stocks. • Launch: October 2000 • Plans: Regular & Direct • Options: Growth, Half Yearly IDCW: Payout, Transfer, Reinvestment • Minimum Amount: ₹ 100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹ 1000, Monthly: ₹ 100, Quarterly: ₹ 750. • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and Inter-schemes transactions: Presently an exit load of 1% has been charged for intra-scheme and Inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and Inter-scheme switch-outs for all purchase transactions. • S.Krishnakumar was jointly managing Sundaram Equity Fund until Feb 24, 2021, and Bharth S was jointly managing it until Dec 31, 2021. Ravi Gopalakrishnan and Siddarth Mohta were jointly managing Principal Multi Cap Growth Fund until Dec 31, 2021. • Sundaram Equity Fund merged into Principal Multi Cap Growth Fund effective Dec 31, 2021 and the surviving scheme has been renamed. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Flexi Cap Fund

Category	: Flexi Cap Fund
Fund Type	: Open-ended Fund
Benchmark TRI	: Nifty 500 TRI
Fund Managers	: Sudhir Kedia & Ravi Gopalakrishnan (Equity) Dwijendra Srivastava (Debt) Rohit Seksaria (Overseas Equities)

Ravi Gopalakrishnan has experience of 30 years and is managing the fund since launch; Sudhir Kedia has experience of 16 years and is managing this fund since launch. Dwijendra Srivastava has experience of 22 years and is managing the fund since launch.

Investment Objective

To generate capital appreciation by dynamically investing in a mix of equity and equity related instruments across market capitalization (i.e., large, mid and small cap stocks).

Active Industry Bets versus Benchmark

Overweight	Underweight
Transport Services	IT - Software
Agri,Commercial & Construction	Power
Consumer Durables	Pharma & Biotechnology

Industry Classification (%)

Banks	22.1
Finance	8.1
IT - Software	7.3
Petroleum Products	7.0
Consumer Durables	5.8
Diversified FMCG	4.0
Automobiles	3.5
Transport Services	3.1
Construction	3.0
Agri,Commercial & Construction	2.8
Cement & Cement Products	2.5
Leisure Services	2.4
Pharma & Biotechnology	2.3
Electrical Equipment	2.1
Insurance	1.6
Retailing	1.3
Power	1.3
Capital Markets	1.2
Beverages	1.1
Realty	0.9
Telecom - Services	0.9
Chemicals & Petrochemicals	0.6
Healthcare Services	0.5
Industrial Products	0.5
Textiles & Apparels	0.5
Auto Components	0.3
Unlisted Equity	3.3
Cash,Call,NCA & Prm Mkt..	10.4

Portfolio

Security	Weight
Reliance Industries Ltd	7.0
ICICI Bank Ltd	5.7
State Bank of India	4.7
Housing Development Finance Corporation Ltd	4.1
HDFC Bank Ltd	4.0
Infosys Ltd	4.0
Axis Bank Ltd	2.6
TCS	2.6
Maruti Suzuki India Limited	2.5
Larsen & Toubro Ltd	2.3
Ashok Leyland Ltd	2.3
IndusInd Bank Ltd	2.1
Triveni Turbine Ltd	2.1
Hindustan Unilever Ltd	2.0
ITC Ltd	2.0
Can Fin Homes Ltd	1.7
Ultratech Cement Ltd	1.7
Interglobe Aviation Ltd	1.6
ICRA	1.2
Canara Bank	1.2
Bajaj Finance	1.1
The Indian Hotels Company	1.1
The Federal Bank Ltd	1.1
United Spirits Ltd	1.1
Cholamandalam Investment and Finance Company Ltd	1.1
Sun Pharmaceutical Industries Ltd	1.0
Prudent Corporate	1.0
ICICI Lombard General Insurance Company Ltd	1.0
Tata Motors Ltd	1.0
Voltas Ltd	0.9
Divi's Laboratories Ltd	0.9
Container Corporation of India Ltd	0.9
Oberoi Realty Ltd	0.9
Bharti Airtel Ltd	0.9
Bajaj Finserv	0.9
Butterfly Gandhimathi Appliances Ltd	0.9
Crompton Greaves Consumer Electricals Ltd	0.9
Dalmia Bharat	0.8
Avenue Supermarts Ltd	0.8
NTPC Ltd	0.7
Harsha Engineers Intl	0.7
Titan Company Ltd	0.7
Wipro Ltd	0.7
KNR Constructions	0.7
KFin Technologies	0.7
Jubilant Foodworks	0.7
Bank of Baroda	0.7
Amber Enterprises India Ltd	0.7
Sapphire Foods India	0.6
Asian Paints Ltd	0.6
Max Financial Services Ltd	0.6
TCI Express	0.6
Aditya Birla Fashion and Retail Ltd	0.6
Power Grid Corporation of India Ltd	0.6
SRF	0.6
BEMIL	0.6
Orient Electric Ltd	0.5
Fortis Healthcare	0.5
Polycab India Ltd	0.5
Page Industries Ltd	0.5
Laurus Labs Ltd	0.3
Dixon Technologies	0.3
VIP Indus	0.3
Sona BLW Precision	0.3
Equity	89.6
Cash, Call, NCA & Primary Mkt Appln	10.4
No. of Stocks	64
Turnover Ratio (%)	40

NAV*:Regular-Gr.: ₹ 10.0353	IDCW: ₹ 10.0353
NAV*:Direct-Gr.: ₹ 10.0945	IDCW: ₹ 10.0944

Performance of Sundaram Flexi Cap Fund is not given as the scheme has not completed 1 year. Other ratios are not given as scheme has not completed 3 years.

Active Stock Allocation versus Benchmark

Overweight	Underweight
State Bank of India	Kotak Mahindra Bank
Ashok Leyland Ltd	HDFC Bank Ltd
Triveni Turbine Ltd	Mahindra & Mahindra
Can Fin Homes Ltd	HCL Technologies Ltd
Maruti Suzuki India Limited	Adani Enterprises

Weighted Avg. Market Cap:	₹ 3,90,763 Cr.
Median Market Cap:	₹ 58,738 Cr.
Avg. AUM:	₹ 1,892 Cr.
Month End AUM:	₹ 1,888 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks • Launch: September 2022 • Plans: Regular & Direct • Options: Growth, IDCW Payout, IDCW Reinvestment & IDCW Transfer • Minimum Amount: ₹100 • SIP/STP: Daily (STP) - ₹1000, Weekly ₹1000, Monthly ₹100, Quarterly ₹750 • Terms of offer: NAV; Exit Load: Nil for redemption or transfer by way of STP or withdrawal by way of SWP upto 25% of the units within 365 days from the date of allotment; 1% if more than 25% - If redeemed/switchout within 365 days. Nil after 365 days • * Fund NAV is as of last working day of the given month. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Focused Fund

Category : Focused
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 500 TRI
Fund Managers : Ravi Gopalakrishnan
 Sudhir Kedia

Ravi Gopalakrishnan has 31 years of experience and has been managing the fund since Oct 11, 2019. Sudhir Kedia has 16 years of experience and has been managing the fund since May 16, 2022

Investment Objective

The Investment Objective of the scheme would be to provide capital appreciation and/or dividend distribution by investing in companies across market capitalization.

Active Industry Bets versus Benchmark

Overweight	Underweight
Agri, Commercial & Construction	IT - Software
Electrical Equipment	Diversified FMCG
Aerospace & Defense	Pharma & Biotechnology

Industry Classification (%)

Banks	17.6
Finance	9.3
Petroleum Products	6.9
IT - Software	6.0
Agri, Commercial & Construction	5.6
Automobiles	4.4
Construction	4.1
Electrical Equipment	3.6
Retailing	3.3
Telecom - Services	3.2
Consumer Durables	2.8
Aerospace & Defense	2.6
Capital Markets	2.6
Cement & Cement Products	2.4
Realty	2.1
Chemicals & Petrochemicals	2.1
Beverages	2.1
Healthcare Services	2.0
Power	1.7
Auto Components	1.4
Leisure Services	1.4
Unlisted Equity	3.3
Cash, Call, NCA & Prm Mkt..	9.6

Active Stock Allocation versus Benchmark

Overweight	Underweight
Canara Bank	HDFC Bank Ltd
Bharti Airtel Ltd	TCS
Housing Development Finance Corporation Ltd	ITC Ltd
ICICI Bank Ltd	Kotak Mahindra Bank Ltd
Avenue Supermarts Ltd	Axis Bank Ltd

Weighted Avg. Market Cap: ₹ 3,49,585 Cr.
 Median Market Cap: ₹ 63,504 Cr.
 Avg. AUM: ₹ 799 Cr.
 Month End AUM: ₹ 793 Cr.

IDCW History: Refer page 53-59

Portfolio

Security	Weight
ICICI Bank Ltd	8.0
Reliance Industries Ltd	6.9
Housing Development Finance Corporation Ltd	6.8
Infosys Ltd	6.0
Canara Bank	5.2
State Bank of India	4.4
Larsen & Toubro Ltd	4.1
Avenue Supermarts Ltd	3.3
Bharti Airtel Ltd	3.2
Ashok Leyland Ltd	2.9
Bajaj Finserv	2.9
BEML	2.6
Maruti Suzuki India Limited	2.6
Bharat Electronics Ltd	2.6
ICRA	2.6
Cholamandalam Investment and Finance Company Ltd	2.5
Shree Cement Ltd	2.3
Triveni Turbine Ltd	2.2
Oberoi Realty Ltd	2.1
Navin Fluorine International Ltd	2.1
United Breweries Ltd	2.1
Fortis Healthcare	2.0
Dixon Technologies	1.8
Tata Motors Ltd	1.8
Tata Power Company Ltd	1.7
Sona BLW Precision	1.4
ABB India Ltd	1.4
The Indian Hotels Company Ltd	1.3
Relaxo Footwears	1.0
BEML Land and Assets Ltd	0.4
Equity	90.4
Cash, Call, NCA & Primary Mkt Appln	9.6
No. of Stocks	30
Turnover Ratio (%)	24

NAV*:Regular-Gr.: ₹ 109.9816 IDCW: ₹ 34.1748
 NAV*:Direct-Gr.: ₹ 118.6346 IDCW: ₹ 36.1930

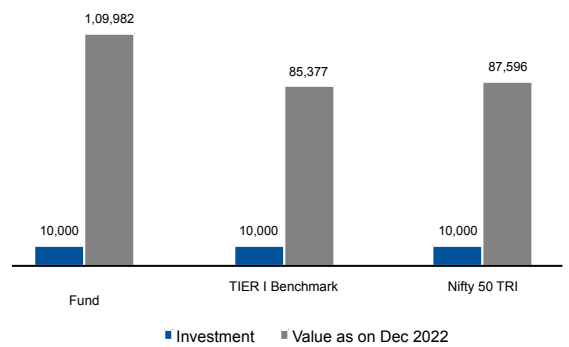
Performance

Performance Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty Large Mid Cap 250 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	-0.3	4.3	4.5	5.7
Last 3 years	16.9	17.4	20.1	15.5
Last 5 years	12.0	11.5	11.7	12.9
Since Inception	15.0	13.3	14.4	13.5

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	9,969	10,425	10,448	10,569
Last 3 years	15,953	16,173	17,307	15,416
Last 5 years	17,614	17,247	17,404	18,305
Since Inception	1,09,982	85,377	1,00,909	87,596

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 500 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	13.29	12.83	12.49
Since Inception	20,50,000	71,89,111	68,62,935	66,27,707
Last 5 years	6,00,000	8,86,020	8,98,652	8,87,594
Last 3 years	3,60,000	4,62,299	4,83,360	4,75,579
Last 1 year	1,20,000	1,23,276	1,25,930	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	17.8	18.8
Standard Deviation	20.6	22.8
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.5	0.5
Sortino Ratio	0.8	0.7
Alpha	1.3	-
Tracking Error	5.9	-
Information Ratio	-0.1	-
Treynor Ratio	11.8	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised for less than one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Fund Facts: Type: An open-ended equity scheme investing in maximum 30 multi cap stocks • Launch: November 2005 • Plans: Regular & Direct • Options: Growth, Half Yearly IDCW - Payout, Sweep/Transfer Reinvestment • Minimum Amount: ₹300 • SIP: Monthly: ₹100 • STP: ₹1000 (minimum 6 instalments) • Terms of offer: NAV. • Exit Load: For redemption within 7 days from the date of allotment: 0.25%. For redemption after 7 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • The benchmark has been changed from S&P BSE 250 Large Midcap Index TRI to Nifty 500 TRI effective Dec 1, 2021. • Sundaram Mutual acquired Principal Focused Multi Cap Fund, and the fund has been renamed Sundaram Focused Fund effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. Asset Allocation graph as per AMFI Industry Classification. IDCW - Income Distribution cum Capital Withdrawal. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Dividend Yield Fund

Category : Dividend Yield
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 500 TRI
Fund Managers : Ashish Aggarwal
 Ratish B Varier

Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021. Ratish Varier has 16 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

The investment objective of the scheme would be to provide capital appreciation and/or dividend distribution by investing predominantly in a well-diversified portfolio of companies that have a relatively high dividend yield.

Active Industry Bets versus Benchmark

Overweight	Underweight
IT - Software	Finance
Diversified FMCG	Petroleum Products
Power	Banks

Industry Classification (%)

Banks	17.1
IT - Software	14.5
Diversified FMCG	7.6
Power	6.3
Consumer Durables	4.5
Petroleum Products	4.1
Pharma & Biotechnology	3.3
Automobiles	3.1
Industrial Products	2.7
Cement & Cement Products	2.7
Chemicals & Petrochemicals	2.5
Transport Services	2.4
Aerospace & Defense	2.3
Construction	2.2
Agri, Commercial & Construction	2.0
Capital Markets	1.9
Insurance	1.7
Telecom - Services	1.6
Fertilizers & Agrochemicals	1.2
Food Products	1.2
Non - Ferrous Metals	1.0
Cigarettes & Tobacco Products	1.0
IT - Services	0.9
Oil	0.9
Auto Components	0.6
Agri Food & other Products	0.3
Unlisted Equity	2.9
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Pm Mkt..	7.7

Active Stock Allocation versus Benchmark

Overweight	Underweight
NTPC Ltd	Reliance Industries Ltd
Hindustan UniLever Ltd	Housing Development
HCL Technologies Ltd	Finance Corporation
Ultratech Cement Ltd	Kotak Mahindra Bank
Bharat Electronics Ltd	Axis Bank Ltd
	Bajaj Finance

Weighted Avg. Market Cap: ₹ 3,53,196 Cr.
 Median Market Cap: ₹ 97,696 Cr.
 Avg. AUM: ₹ 364 Cr.
 Month End AUM: ₹ 368 Cr.

IDCW History: Refer page 53-59

Portfolio

Security	Weight
Infosys Ltd	5.8
HDFC Bank Ltd	5.5
ICICI Bank Ltd	4.6
NTPC Ltd	4.4
Hindustan UniLever Ltd	4.1
ITC Ltd	3.6
TCS	3.4
Reliance Industries Ltd	3.3
State Bank of India	3.1
HCL Technologies Ltd	3.0
Ultratech Cement Ltd	2.6
Bharat Electronics Ltd	2.3
Larsen & Toubro Ltd	2.2
Canara Bank	2.1
Ashok Leyland Ltd	2.0
Power Grid Corporation of India Ltd	1.9
IndusInd Bank Ltd	1.9
SBI Life Insurance Company Ltd	1.7
Bharti Airtel Ltd	1.6
Tata Steel	1.6
Butterfly Gandhimathi Appliances Ltd	1.6
Maruti Suzuki India Limited	1.5
Multi Commodity Exchange of India Ltd	1.4
AIA Eng	1.4
Navin Fluorine International Ltd	1.4
Sun Pharmaceutical Industries Ltd	1.4
Tech Mahindra Ltd	1.3
Bajaj Finserv	1.3
Container Corporation of India Ltd	1.3
Cummins India Ltd	1.2
Bajaj Auto Ltd	1.2
Coromandel International Ltd	1.2
Britannia Industries Ltd	1.2
Interglobe Aviation Ltd	1.1
SRF	1.1
Crompton Greaves Consumer	1.1
Electricals Ltd	1.1
Divi's Laboratories Ltd	1.0
Hindustan Zinc Ltd	1.0
VST Indus	1.0
Persistent Systems Ltd	1.0
Sheela Foam	1.0
Cyient Ltd	0.9
Voltas Ltd	0.9
Oil & Natural Gas Corporation Ltd	0.9
Sanofi India Ltd	0.9
Hindustan Petroleum Corporation Ltd	0.9
Sundaram Clayton Ltd	0.6
ICICI Securities Ltd	0.4
Tata Motors Ltd	0.4
E I D Parry India	0.3
Tirrihannah Company Ltd	0.0
Sandur Laminates Ltd	0.0
Crystal Cable Industries Ltd	0.0
Equity	92.3
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Primary Mkt Appln	7.7
No. of Stocks	53
Turnover Ratio (%)	32

NAV*:Regular-Gr.: ₹ 87.3388 IDCW: ₹ 30.4041
 NAV*:Direct-Gr.: ₹ 92.3052 IDCW: ₹ 49.2838

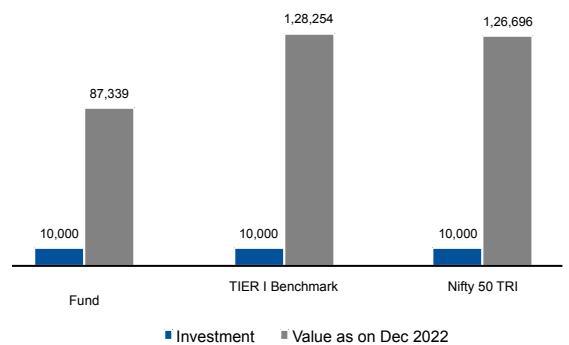
Performance

Performance Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty Dividend Opportunities 50 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	1.3	4.3	4.8	5.7
Last 3 years	17.3	17.4	17.6	15.5
Last 5 years	9.8	11.5	10.7	12.9
Since Inception	12.6	15.0	-	15.0

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,128	10,425	10,479	10,569
Last 3 years	16,141	16,173	16,254	15,416
Last 5 years	15,973	17,247	16,587	18,305
Since Inception	87,339	1,28,254	-	1,26,696

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 500 TRI	Nifty 50 TRI
Since Inception Returns (%)	-	12.41	13.11	12.88
Since Inception	21,80,000	76,09,009	82,07,142	80,00,830
Last 5 years	6,00,000	8,64,682	8,98,652	8,87,594
Last 3 years	3,60,000	4,64,796	4,83,360	4,75,579
Last 1 year	1,20,000	1,23,789	1,25,930	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	17.8	18.8
Standard Deviation	18.7	22.8
Correlation	1.0	-
Beta	0.8	-
Sharpe Ratio	0.6	0.5
Sortino Ratio	0.9	0.7
Alpha	2.7	-
Tracking Error	5.7	-
Information Ratio	0.0	-
Treynor Ratio	13.4	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised for less than one-year period and computed using NAV of Regular Plan-Growth Option. Value of 10,000 invested at inception is as on Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Fund Facts: • Type: An open-ended equity scheme predominantly investing in dividend yielding stocks. • Launch: Oct 2004 • Plans: Regular & Direct • Options: Growth, Payout of Half-yearly IDCW. • Minimum Amount: ₹5000 • SIP: Monthly: ₹500. STP: ₹1000. • Terms of offer: NAV. • Exit Load: If up to 24% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Nil. If more than 24% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil. • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Ravi Gopalakrishnan was managing Principal Dividend Yield Fund until Dec 31, 2021. Sundaram Mutual acquired Principal Dividend Yield Fund, and the fund has been renamed Sundaram Dividend Yield Fund effective Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Consumption Fund

Category : Sectoral/Thematic
Fund Type : Open-ended Fund
Benchmark TRI : Nifty India Consumption TRI
Fund Managers : Ratish B Varier
 Ashish Aggarwal

Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021. Ratish B Varier has 16 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies that are likely to benefit directly from consumption led demand in India.

Active Industry Bets versus Benchmark

Overweight	Underweight
Beverages	Automobiles
Consumer Durables	Power
Leisure Services	Diversified FMCG

Industry Classification (%)

Consumer Durables	22.3
Diversified FMCG	15.0
Automobiles	10.2
Beverages	8.6
Food Products	5.4
Telecom - Services	5.0
Retailing	4.9
Leisure Services	3.6
Textiles & Apparels	3.3
Entertainment	3.1
Healthcare Services	2.3
Banks	2.3
Realty	1.8
Personal Products	1.4
Unlisted Equity	1.1
Rights Share	0.0
Cash, Call, NCA & Prm Mkt..	9.8

Active Stock Allocation versus Benchmark

Overweight	Underweight
Varun Beverages Ltd	Asian Paints Ltd
Crompton Greaves Consumer	Bharti Airtel Ltd
Electricals Ltd	ITC Ltd
Safari Industries (India) Ltd	Mahindra & Mahindra Ltd
United Spirits Ltd	Adani Transmission
State Bank of India	

Weighted Avg. Market Cap: ₹ 1,89,556 Cr.
 Median Market Cap: ₹ 49,062 Cr.
 Avg. AUM: ₹ 1,204 Cr.
 Month End AUM: ₹ 1,179 Cr.

IDCW History: Refer page 53-59

Portfolio

Security	Weight
Hindustan UniLever Ltd	9.9
Titan Company Ltd	6.5
ITC Ltd	5.1
Maruti Suzuki India Limited	5.1
Bharti Airtel Ltd	5.0
United Spirits Ltd	4.0
Crompton Greaves Consumer	3.8
Electricals Ltd	
Page Industries Ltd	3.3
Varun Beverages Ltd	3.0
Safari Industries (India) Ltd	2.6
Mahindra & Mahindra Ltd	2.5
Eicher Motors	2.5
Nestle India Ltd	2.5
Apollo Hospitals Enterprise Ltd	2.3
State Bank of India	2.3
Kalyan Jewellers India Ltd	2.3
FSN E-Commerce Ventures	2.2
Asian Paints Ltd	2.1
Westlife Development Ltd	2.0
Brigade Enterprises Ltd	1.8
Britannia Industries Ltd	1.7
Zee Entertainment Enterprises Ltd	1.7
Devyani Intl	1.7
United Breweries Ltd	1.7
Avenue Supermarts Ltd	1.6
Godrej Consumer Products Ltd	1.4
INOX Leisure Ltd	1.3
Butterfly Gandhimathi Appliances Ltd	1.2
Info Edge (India) Ltd	1.1
Hatsun Agro Product	1.1
Sheela Foam	1.1
Electronics Mart India	1.0
Voltas Ltd	0.9
Somany Ceramics	0.9
Johnson Controls-Hitachi	0.7
AirConditioning India Ltd	
Greenpanel Industries	0.1
Prudent Corporate	0.1
Equity	90.2
Rights Share	0.0
Cash, Call, NCA & Primary Mkt Appln	9.8
No. of Stocks	37
Turnover Ratio (%)	70

NAV*:Regular-Gr.: ₹ 62.6731 IDCW: ₹ 22.0667
 NAV*:Direct-Gr.: ₹ 67.2091 IDCW: ₹ 24.0614

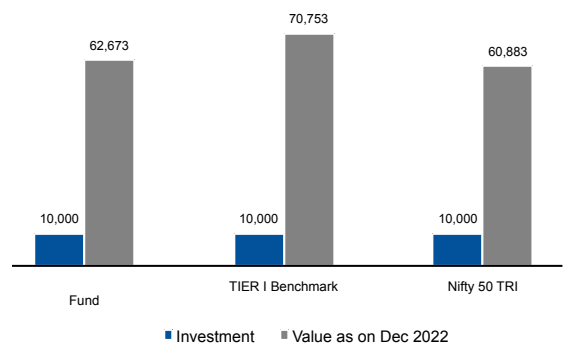
Performance

Performance Period	Fund (%)	Nifty India Consumption TRI TIER I (%)	Nifty India Consumption TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	9.4	8.5	8.5	5.7
Last 3 years	14.0	16.5	16.5	15.5
Last 5 years	7.0	9.5	9.5	12.9
Since Inception	11.7	12.5	12.5	11.5

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,935	10,853	10,853	10,569
Last 3 years	14,809	15,802	15,802	15,416
Last 5 years	14,022	15,720	15,720	18,305
Since Inception	62,673	70,753	70,753	60,883

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty India Consumption TRI	Nifty 50 TRI
Since Inception Returns (%)	-	12.81	13.91	12.49
Since Inception	19,90,000	63,89,695	71,11,861	61,94,720
Last 5 years	6,00,000	8,27,522	8,53,166	8,87,594
Last 3 years	3,60,000	4,63,231	4,64,334	4,75,579
Last 1 year	1,20,000	1,27,589	1,25,575	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	15.6	16.9
Standard Deviation	21.6	17.7
Correlation	0.9	-
Beta	1.1	-
Sharpe Ratio	0.3	0.6
Sortino Ratio	0.5	1.0
Alpha	-3.2	-
Tracking Error	9.0	-
Information Ratio	-0.3	-
Treynor Ratio	6.7	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53. Risk Measures are calculated based on Nifty 500 Index.

Fund Facts: Type: An open-ended equity scheme investing in rural and/or consumption sector. • Launch: May 2006 • Plans: Regular & Direct • Options: Growth, IDCW - Payout Sweep, Reinvestment • Minimum Amount: ₹100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750. • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil. • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Benchmark has been changed from Nifty 500 to Nifty India Consumption TRI effective Dec 1, 2021. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. S Bharath and Rohit Sekaria were managing this fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Services Fund

Category : Sectoral/Thematic
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Services Sector TRI
Fund Managers : Rohit Seksaria
 Ravi Gopalakrishnan

Rohit Seksaria has 20 years of experience and has been managing the fund since Feb 24, 2021. Ravi Gopalakrishnan has 30 years of experience and has been managing the fund since May 16, 2022

Investment Objective

To seek capital appreciation by investing in equity / equity related instruments of companies who drive a majority of their income from business predominantly in the Services sector of the economy. Services sector includes healthcare, Fitness, tourism & hospitality, transportation & Logistics, education, Staffing, Wealth management, media, Retail, aviation, Legal, architecture, Design services etc.

Active Industry Bets versus Benchmark

Overweight	Underweight
Petroleum Products	Banks
Entertainment	IT - Software
Healthcare Services	Power

Industry Classification (%)

Banks	24.6
Finance	11.7
Telecom - Services	7.4
Petroleum Products	5.7
Healthcare Services	5.2
Entertainment	4.7
Insurance	4.6
IT - Software	4.6
Leisure Services	3.5
Capital Markets	3.4
Consumer Durables	2.8
Transport Services	2.7
Realty	2.4
Gas	2.0
Textiles & Apparels	1.6
Commercial Services & Supplies	1.3
IT - Services	1.3
Retailing	0.9
Unlisted Equity	1.9
Overseas Security	0.4
Cash, Call, NCA & Prm Mkt.	7.1

Portfolio

Security	Weight
ICICI Bank Ltd	9.5
HDFC Bank Ltd	9.0
Bharti Airtel Ltd	7.3
Housing Development Finance Corporation Ltd	6.5
Reliance Industries Ltd	5.7
Axis Bank Ltd	4.0
Apollo Hospitals Enterprise Ltd	3.0
Titan Company Ltd	2.8
SBI Life Insurance Company Ltd	2.8
LTIMindtree	2.5
The Phoenix Mills Ltd	2.4
Zee Entertainment Enterprises Ltd	2.3
Westlife Development Ltd	2.2
Indraprastha Gas Ltd	2.0
Container Corporation of India Ltd	1.9
Page Industries Ltd	1.6
INOX Leisure Ltd	1.5
Multi Commodity Exchange of India Ltd	1.5
Fortis Healthcare	1.5
Persistent Systems Ltd	1.4
Cholamandamam Finl Hldgs	1.4
Home First Finance Company Ltd	1.4
Affle India	1.3
Sapphire Foods India	1.3
Equitas Holdings Ltd	1.2
ICICI Lombard General Insurance Company Ltd	1.0
Dreamfolks Services	1.0
Angel Broking Ltd	1.0
UTI Asset Mgmt Co	1.0
SIS	1.0
Cholamandamam Investment and Finance Company Ltd	0.9
Info Edge (India) Ltd	0.9
PVR Ltd	0.8
HDFC Life Insurance Company Ltd	0.8
AU Small Finance Bank Ltd	0.8
Transport Corporation of India Ltd	0.8
CSB Bank Ltd	0.7
Global Health	0.7
Metropolis Healthcare Ltd	0.7
CE Info Systems	0.7
Kotak Mahindra Bank Ltd	0.6
Quess Corp Ltd	0.4
Bajaj Finance	0.3
Bajaj Finserv	0.2
Equity	92.6
Overseas Security	0.4
Cash, Call, NCA & Primary Mkt Appln	7.1
No. of Stocks	45
Turnover Ratio (%)	29

NAV*:Regular-Gr.: ₹ 21.6648 IDCW: ₹ 17.2153
 NAV*:Direct-Gr.: ₹ 22.7674 IDCW: ₹ 18.1096

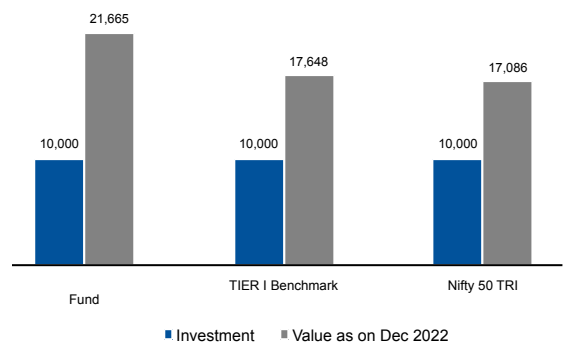
Performance

Performance Period	Fund (%)	Nifty Services Sector TRI TIER I (%)	Nifty 500 Multi Cap 50:25:25 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	3.2	3.0	2.8	5.7
Last 3 years	19.9	13.7	20.6	15.5
~Since Inception	19.8	14.2	14.2	13.3

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,315	10,304	10,284	10,569
Last 3 years	17,232	14,685	17,525	15,416
Since Inception	21,665	17,648	17,634	17,086

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Services Sector TRI	Nifty 50 TRI
Since Inception Returns (%)	-	21.75	17.88	16.83
Since Inception	5,10,000	8,04,018	7,43,174	7,27,405
Last 3 years	3,60,000	5,04,376	4,83,153	4,75,579
Last 1 year	1,20,000	1,25,715	1,26,449	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	21.4	16.3
Standard Deviation	24.1	25.7
Correlation	0.9	-
Beta	0.9	-
Sharpe Ratio	0.6	0.3
Sortino Ratio	0.8	0.4
Alpha	7.1	-
Tracking Error	8.9	-
Information Ratio	0.7	-
Treynor Ratio	15.2	-

Past performance may or may not be sustained in future. 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 Dec 30, 2022.

Active Stock Allocation versus Benchmark

Overweight	Underweight
Reliance Industries Ltd	Infosys Ltd
Bharti Airtel Ltd	TCS
Titan Company Ltd	HDFC Bank Ltd
LTIMindtree	State Bank of India
The Phoenix Mills Ltd	Kotak Mahindra Bank Ltd

Weighted Avg. Market Cap: ₹ 3,58,151 Cr.
 Median Market Cap: ₹ 30,940 Cr.
 Avg. AUM: ₹ 2,380 Cr.
 Month End AUM: ₹ 2,344 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended equity scheme investing in the Services sector • Launch: September 2018 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Sweep, Reinvestment • Minimum Amount: ₹100 • SIP: Monthly: ₹1000, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750. • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. The benchmark has been changed from S&P BSE 200 TRI to Nifty Services Sector TRI effective Dec 1, 2021. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Infrastructure Advantage Fund

Category : Sectoral/Thematic
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Infrastructure TRI
Fund Managers : Ashish Aggarwal
 Ratish B Varier

Ratish B Varier has 16 years of experience and has been managing this fund since July 23, 2020. Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To generate long-term returns by investing predominantly in equity / equity-related instruments of companies engaged either directly or indirectly in infrastructure - and infrastructure related activities or expected to benefit from the growth and development of infrastructure

Active Industry Bets versus Benchmark

Overweight	Underweight
Industrial Products	Petroleum Products
Banks	Telecom - Services
Electrical Equipment	Cement & Cement Products

Industry Classification (%)

Construction	15.3
Industrial Products	13.5
Cement & Cement Products	9.6
Banks	9.6
Power	7.2
Petroleum Products	7.2
Telecom - Services	6.6
Electrical Equipment	5.0
Transport Services	4.1
Industrial Manufacturing	3.2
Agri, Commercial & Construction	3.1
Realty	2.8
Auto Components	2.0
Transport Infrastructure	1.7
Aerospace & Defense	1.6
Automobiles	1.4
Consumer Durables	1.1
Non - Ferrous Metals	0.9
Finance	0.8
Oil	0.8
Engineering Services	0.0
Unlisted Equity	0.2
Cash, Call, NCA & Pm Mkt..	2.7

Active Stock Allocation versus Benchmark

Overweight	Underweight
ICICI Bank Ltd	Reliance Industries Ltd
State Bank of India	Bharti Airtel Ltd
KSB Ltd	Larsen & Toubro Ltd
ESAB India Ltd	Grasim Industries Ltd
Grindwell Norton Ltd	Apollo Hospitals Enterprise Ltd

Portfolio

Security	Weight
Larsen & Toubro Ltd	9.6
Bharti Airtel Ltd	6.6
ICICI Bank Ltd	6.4
Reliance Industries Ltd	6.2
Ultratech Cement Ltd	4.8
NTPC Ltd	3.7
State Bank of India	3.2
KSB Ltd	3.0
ESAB India Ltd	2.6
Grindwell Norton Ltd	2.5
Container Corporation of India Ltd	2.2
PNC Infratech Ltd	2.1
ABB India Ltd	2.0
Ashok Leyland Ltd	2.0
Honeywell Automation India Ltd	2.0
Power Grid Corporation of India Ltd	2.0
Polycab India Ltd	1.8
NCC Ltd	1.7
Adani Ports and Special Economic Zone Ltd	1.7
Siemens Ltd	1.7
Bharat Electronics Ltd	1.6
Tata Power Company Ltd	1.5
JK Cement Ltd	1.4
Maruti Suzuki India Limited	1.4
APL Apollo Tubes	1.3
Triveni Turbine Ltd	1.3
KNR Constructions	1.3
Shree Cement Ltd	1.3
Ambuja Cements Ltd	1.3
KEI Industries Ltd	1.2
Schaeffler India	1.2
GMM Pfaudler Ltd	1.2
BEML	1.1
Mahindra Logistics Ltd	1.0
Brigade Enterprises Ltd	1.0
Obero Realty Ltd	1.0
Cummins India Ltd	1.0
Bharat Petroleum Corporation Ltd	0.9
Hindalco Industries Ltd	0.9
Dalmia Bharat	0.9
Interglobe Aviation Ltd	0.9
Prestige Estates Projects Ltd	0.8
Sona BLW Precision	0.8
Greenpanel Industries	0.8
Cholamandalam Investment and Finance Company Ltd	0.8
Oil & Natural Gas Corporation Ltd	0.7
G R Infraprojects	0.6
Amber Enterprises India Ltd	0.3
BEML Land and Assets Ltd	0.2
Hindustan Dorr	0.0
Equity	97.3
Cash, Call, NCA & Primary Mkt Appln	2.7
No. of Stocks	50
Turnover Ratio (%)	38

NAV*:Regular-Gr.: ₹ 52.9837 IDCW: ₹ 37.8124
 NAV*:Direct-Gr.: ₹ 55.8023 IDCW: ₹ 40.0261

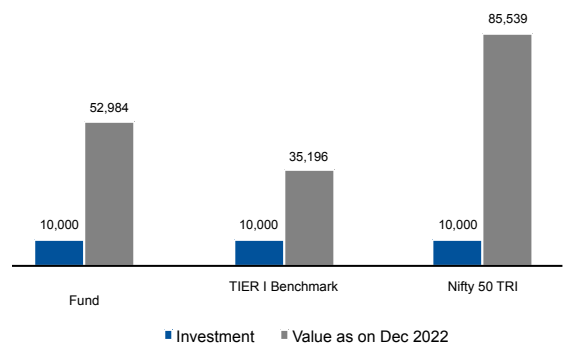
Performance

Performance Period	Fund (%)	Nifty Infrastructure TRI TIER I (%)	Nifty Infrastructure TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	2.1	7.5	7.5	5.7
Last 3 years	19.0	19.2	19.2	15.5
Last 5 years	6.1	9.5	9.5	12.9
Since Inception	10.1	7.6	7.6	13.2

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,211	10,749	10,749	10,569
Last 3 years	16,852	16,933	16,933	15,416
Last 5 years	13,450	15,747	15,747	18,305
Since Inception	52,984	35,196	35,196	85,539

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Infrastructure TRI	Nifty 50 TRI
Since Inception Returns (%)	-	9.37	7.34	12.52
Since Inception	20,70,000	49,60,383	40,67,011	68,06,170
Last 5 years	6,00,000	8,98,014	9,12,728	8,87,594
Last 3 years	3,60,000	5,04,823	4,93,446	4,75,579
Last 1 year	1,20,000	1,24,852	1,26,582	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	21.3	20.1
Standard Deviation	26.7	22.1
Correlation	0.9	-
Beta	1.1	-
Sharpe Ratio	0.5	0.6
Sortino Ratio	0.7	1.0
Alpha	-0.9	-
Tracking Error	10.9	-
Information Ratio	0.0	-
Treynor Ratio	11.3	-

Past performance may or may not be sustained in future. Return/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Weighted Avg. Market Cap: ₹ 2,81,489 Cr.
 Median Market Cap: ₹ 40,504 Cr.
 Avg. AUM: ₹ 629 Cr.
 Month End AUM: ₹ 615 Cr.

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended equity scheme investing in infrastructure theme • Launch: September 2005 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Sweep, Reinvestment • Minimum Amount: ₹100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750. • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • S Krishnakumar was jointly managing the fund till March 31, 2015. S Bharath was jointly managing this fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2.**

Disclosures: Page 60.

Sundaram Financial Services Opportunities Fund

Category : Sectoral/Thematic
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Financial Services TRI
Fund Managers : Rohit Seksaria
 Ashish Aggarwal

Rohit Seksaria has 20 years of experience and has been managing this fund since Dec 31, 2021. Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021.

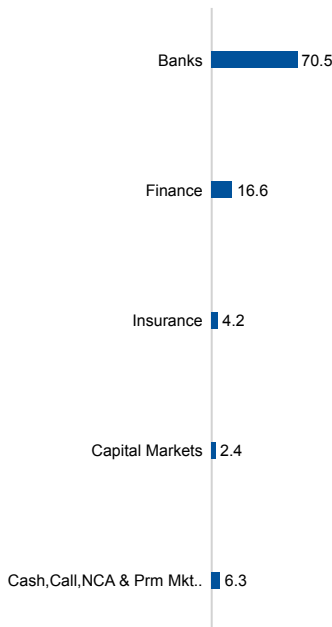
Investment Objective

To seek long-term capital appreciation by investing predominantly in equity and equity related securities of Indian companies engaged in the banking and financial services sector.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Finance
Capital Markets	Insurance

Industry Classification (%)



Active Stock Allocation versus Benchmark

Overweight	Underweight
Canara Bank	Housing Development Finance Corporation Ltd
Bank of Baroda	Kotak Mahindra Bank Ltd
State Bank of India	Bajaj Finance
CSB Bank Ltd	HDFA Bank Ltd
Equitas Holdings Ltd	Bajaj Finserv

Weighted Avg. Market Cap: ₹ 4,29,038 Cr.
 Median Market Cap: ₹ 59,095 Cr.
 Avg. AUM: ₹ 624 Cr.
 Month End AUM: ₹ 619 Cr.

IDCW History: Refer page 53-59

Portfolio	Weight
Security	
HDFC Bank Ltd	19.6
ICICI Bank Ltd	18.9
State Bank of India	10.1
Axis Bank Ltd	9.8
Housing Development Finance Corporation Ltd	5.0
Canara Bank	3.7
Bank of Baroda	2.7
Shriram Transport Finance Company Ltd	2.3
SBI Life Insurance Company Ltd	2.3
CSB Bank Ltd	2.1
Equitas Holdings Ltd	1.8
IndusInd Bank Ltd	1.5
Home First Finance Company Ltd	1.4
Cholamandalam Finl Hldgs	1.3
AU Small Finance Bank Ltd	1.3
Cholamandalam Investment and Finance Company Ltd	1.3
HDFA Life Insurance Company Ltd	1.3
LIC Housing Finance Ltd	1.3
Angel Broking Ltd	1.2
Bajaj Finance	1.1
Multi Commodity Exchange of India Ltd	1.1
Creditaccess Grameen Ltd	1.0
Kotak Mahindra Bank Ltd	0.7
ICICI Lombard General Insurance Company Ltd	0.7
Equity	93.7
Cash, Call, NCA & Primary Mkt Appln	6.3
No. of Stocks	24
Turnover Ratio (%)	68

NAV*:Regular-Gr.: ₹ 66.9828 IDCW: ₹ 24.0798
 NAV*:Direct-Gr.: ₹ 72.9248 IDCW: ₹ 26.6495

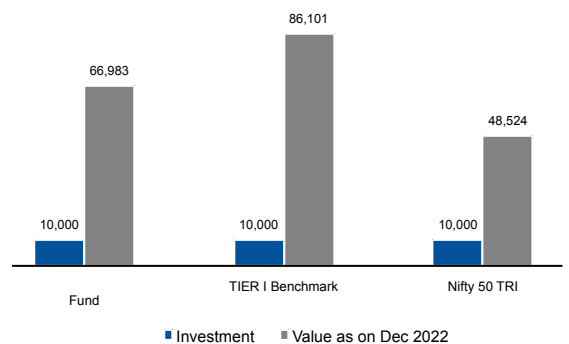
Performance

Performance Period	Fund (%)	Nifty Financial Services TRI TIER I (%)	Nifty Financial Services TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	16.8	10.5	10.5	5.7
Last 3 years	11.4	9.9	9.9	15.5
Last 5 years	11.0	13.3	13.3	12.9
Since Inception	14.0	15.9	15.9	11.5

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	11,678	11,047	11,047	10,569
Last 3 years	13,833	13,255	13,255	15,416
Last 5 years	16,848	18,646	18,646	18,305
Since Inception	66,983	86,101	86,101	48,524

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Financial Services TRI	Nifty 50 TRI
Since Inception Returns (%)	-	13.41	16.05	13.18
Since Inception	17,40,000	49,86,999	62,16,758	48,93,456
Last 5 years	6,00,000	8,91,761	8,70,085	8,87,594
Last 3 years	3,60,000	4,90,720	4,70,167	4,75,579
Last 1 year	1,20,000	1,35,788	1,31,273	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	15.6	18.8
Standard Deviation	30.2	22.8
Correlation	1.0	-
Beta	1.0	-
Sharpe Ratio	0.2	0.5
Sortino Ratio	0.3	0.7
Alpha	1.7	-
Tracking Error	3.7	-
Information Ratio	0.4	-
Treynor Ratio	5.0	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53. Risk Measures are calculated based on Nifty 500 Index.

Fund Facts: Type: An open-ended equity scheme investing in banking and financial services sector. • Launch: June 2008 • Plans: Regular & Direct • Options: Growth, Payout of IDCW, Transfer of IDCW, Reinvestment of IDCW • Minimum Amount: ₹100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000 Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil. • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Rahul Bajaj and Ratish Varier were managing this fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Global Brand Fund

Category	:	FoFs (Overseas)
Fund Type	:	Open-ended Fund
Benchmark	:	MSCI ACWI TRI Index
Fund Managers	:	Rohit Seksaria Ashish Aggarwal

Rohit Seksaria has 20 years of experience and has been managing this fund since Dec 30, 2017. Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To achieve capital appreciation by investing in units of Sundaram Global Brand Fund, Singapore as a feeder fund.

Portfolio of Sundaram Global Brand Fund, India-Feeder Fund

Security	Weight %
Sundaram Global Brand Fund - Master Class (Singapore)	97.2
Cash and Other Net Current Assets	1.5
TREPS	1.3
	100.0
Average AUM	
Month End AUM	114 (Rs. Cr)
	112 (Rs. Cr)

Sundaram Global Advantage Fund underwent a change in fundamental attribute and became Sundaram Global Brand Fund effective 21st Nov 2019. (Addendum detailing the change in fundamental attribute is available on our website). Sundaram Global Brand Fund is a feeder fund investing solely in Sundaram Global Brand Fund, Singapore. The portfolio and the sector allocation of the underlying fund - Sundaram Global Brand Fund, Singapore is provided for information only.

IDCW History: Refer page 53-59

NAV*: Regular-Gr.:	₹ 21.9601	IDCW:	₹ 18.8180
NAV*: Direct-Gr.:	₹ 23.4709	IDCW:	₹ 20.8755

Performance

Performance Period	Fund (%)	MSCI ACWI TRI TIER I (%)	MSCI ACWI TRI TIER II (%)	Nifty 50 Additional Benchmark (%)
Last 1 year	-15.4	-9.4	-9.4	5.7
Last 3 years	6.9	9.3	9.3	15.5
Last 5 years	6.0	10.8	10.8	12.9
Since Inception	7.1	10.4	10.4	14.7

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	8,458	9,063	9,063	10,569
Last 3 years	12,230	13,063	13,063	15,416
Last 5 years	13,365	16,710	16,710	18,305
Since Inception	36,458	64,368	64,368	1,31,042

Sector Allocation of Sundaram Global Brand Fund, Singapore (GICS) - Underlying Fund

Sector	Weight %
Consumer Discretionary	29.53
Information Technology	28.51
Consumer Staples	11.35
Financials	10.88
Communication Services	10.13
Industrials	5.33
Cash	4.30
Grand Total	100.00

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Portfolio of Sundaram Global Brand Fund, Singapore Underlying Fund

Sr. No	Stock	Weight %
1	Accenture PLC	2.49
2	Adobe Inc	1.75
3	Allianz SE	3.36
4	Alphabet Inc	4.85
5	Amazon.com Inc	3.59
6	American Express Co	2.56
7	Anheuser-Busch InBev SA/NV	1.32
8	Apple Inc	5.03
9	Bayerische Motoren Werke AG	3.74
10	Cisco Systems Inc	2.36
11	Coca-Cola Co/The	6.00
12	General Electric Co	3.19
13	Hermes International	1.69
14	International Business Machine	3.29
15	Intel Corp	1.57
16	JPMorgan Chase & Co	4.96
17	Kering SA	2.24
18	LVMH Moet Hennessy Louis Vuitt	4.81
19	Mercedes-Benz Group AG	4.72
20	Meta Platforms Inc	2.04
21	Microsoft Corp	5.87
22	NIKE Inc	4.06
23	PepsiCo Inc	4.03
24	Samsung Electronics Co Ltd	3.02
25	SAP SE	1.85
26	Tesla Inc	1.50
27	Toyota Motor Corp	3.18
28	United Parcel Service Inc	2.14
29	Visa Inc	1.29
30	Walt Disney Co/The	3.24
31	Cash	4.30

An open-ended Fund of Fund scheme investing in Sundaram Global Brand Fund, Singapore as a Feeder Fund. • Launch: March 2004; • Plans: Regular & Direct; Options: Growth, IDCW - Payout, Transfer, Reinvestment. • Minimum Amount: ₹100. SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Fund Manager (Underlying Fund): Mr. Anish Mathew. • Ratish Varier was jointly managing Sundaram Global Brand Fund until Dec 31, 2021. • Rajat Jain was managing Principal Global Opportunities Fund until Dec 31, 2021. • Principal Global Opportunities Fund merged into Sundaram Global Brand Fund effective Dec 31, 2021. • The benchmark Dow Jones Industrial Average has been changed to TRI MSCI ACWI TRI effective Dec 1, 2021. • Temporarily suspended for flows. Fresh subscriptions into the fund for Lumpsum/SIP suspended effective Feb 02, 2022. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Nifty 100 Equal Weight Fund

Category : Index Funds/ETFs
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 100 Equal Weighted Index TRI
Fund Managers : Rohit Seksaria
 Ashish Aggarwal

Rohit Seksaria has 20 years of experience and has been managing this fund since Dec 31, 2021. Ashish Aggarwal has 17 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To invest principally in securities that comprise Nifty 100 Equal Weight Index and subject to tracking errors endeavour to attain results commensurate with the Nifty 100 Equal Weight Index.

Industry Classification (%)

Banks	8.7
IT - Software	6.9
Pharma & Biotechnology	6.5
Automobiles	5.7
Finance	5.6
Cement & Cement Products	5.2
Insurance	4.9
Personal Products	4.8
Power	4.5
Retailing	3.6
Consumer Durables	3.5
Petroleum Products	3.2
Fertilizers & Agrochemicals	2.1
Food Products	2.1
Aerospace & Defense	2.0
Auto Components	2.0
Telecom - Services	2.0
Diversified FMCG	1.9
Chemicals & Petrochemicals	1.8
Non - Ferrous Metals	1.2
Ferrous Metals	1.2
Diversified Metals	1.1
Capital Markets	1.1
Oil	1.1
Construction	1.1
Metals & Minerals Trading	1.1
Gas	1.1
Transport Services	1.1
Realty	1.0
Healthcare Services	1.0
Consumable Fuels	1.0
Electrical Equipment	1.0
Beverages	1.0
Transport Infrastructure	1.0
Agri Food & other Products	0.9
Leisure Services	0.9
Financial Technology (Fintech)	0.8
Bank	0.0
Unlisted Equity	3.1
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Prm Mkt..	1.3

Weighted Avg. Market Cap: ₹ 2,00,008 Cr.
 Median Market Cap: ₹ 1,02,465 Cr.
 Avg. AUM: ₹ 56 Cr.
 Month End AUM: ₹ 56 Cr.

IDCW History: Refer page 53-59

Portfolio	
Security	Weight
Bank of Baroda	1.4
Hindalco Industries Ltd	1.2
Axis Bank Ltd	1.2
JSW Steel Ltd	1.2
Vedanta Ltd	1.1
HDFC Asset Management Company Ltd	1.1
Oil & Natural Gas Corporation Ltd	1.1
Tata Steel	1.1
Housing Development Finance Corporation Ltd	1.1
HDFC Bank Ltd	1.1
Indian Oil Corporation Ltd	1.1
State Bank of India	1.1
PI Industries Ltd	1.1
Larsen & Toubro Ltd	1.1
Ultratech Cement Ltd	1.1
HCL Technologies Ltd	1.1
Britannia Industries Ltd	1.1
Sun Pharmaceutical Industries Ltd	1.1
Adani Enterprises	1.1
GAIL (India) Ltd	1.1
Hindustan Aeronautics	1.1
Shree Cement Ltd	1.1
Bosch Ltd	1.1
Interlobe Aviation Ltd	1.1
Adani Total Gas	1.0
HDFC Life Insurance Company Ltd	1.0
Life Insurance	1.0
Infosys Ltd	1.0
TCS	1.0
Ambuja Cements Ltd	1.0
DLF Ltd	1.0
ICICI Lombard General Insurance Company Ltd	1.0
Reliance Industries Ltd	1.0
Bharti Airtel Ltd	1.0
Bharat Petroleum Corporation Ltd	1.0
UPL Ltd	1.0
Apollo Hospitals Enterprise Ltd	1.0
Coal India Ltd	1.0
Nestle India Ltd	1.0
NTPC Ltd	1.0
ACC Ltd	1.0
IndusInd Bank Ltd	1.0
Hero MotoCorp Ltd	1.0
Muthoot Fin	1.0
Power Grid Corporation of India Ltd	1.0
ICICI Bank Ltd	1.0
Siemens Ltd	1.0
Grasim Industries Ltd	1.0
United Spirits Ltd	1.0
Mahindra & Mahindra Ltd	1.0
Bajaj Auto Ltd	1.0
Info Edge (India) Ltd	1.0
Kotak Mahindra Bank Ltd	1.0
Dr. Reddy's Laboratories Ltd	1.0
Torrent Pharmaceuticals Ltd	1.0
Cholamandalam Investment and Finance Company Ltd	1.0
Zomato	1.0
Procter & Gamble Hygiene and Health Care Ltd	1.0
Dabur India Ltd	1.0
Bharti Infratel Ltd	1.0
Titan Company Ltd	1.0
Bharat Electronics Ltd	1.0
Godrej Consumer Products Ltd	1.0
ITC Ltd	1.0
Tech Mahindra Ltd	1.0
SBI Life Insurance Company Ltd	1.0
Motherhood Sumi Systems Ltd	1.0
Vipro Ltd	1.0
Adani Ports and Special Economic Zone Ltd	1.0
Cipla Ltd	0.9
Colgate Palmolive (India) Ltd	0.9
Tata Motors Ltd	0.9
LTIMindtree	0.9
TATA Consumer Products Ltd	0.9
Maruti Suzuki India Limited	0.9
Mphasis Ltd	0.9
Hindustan Unilever Ltd	0.9
Tata Power Company Ltd	0.9
Marico Ltd	0.9
Avenue Supermarkets Ltd	0.9
Indian Railway Catering	0.9
Biocon Ltd	0.9
Div's Laboratories Ltd	0.9
Berger Paints (I) Ltd	0.9
SRF	0.9
Bajaj Finserv	0.9
Adani Green Energy	0.9
Bajaj Finance	0.9
Pidlite Industries Ltd	0.9
Eicher Motors	0.9
Bandhan Bank Ltd	0.9
Asian Paints Ltd	0.9
SBI Cards & Payment Servs	0.8
Bajaj Holdings & Investment Ltd	0.8
ICICI Prudential Life Insurance Company Ltd	0.8
Havells India Ltd	0.8
One97 Communications	0.8
Gland Pharma	0.7
Adani Transmission	0.7

Portfolio	
Security	Weight
FSN E-Commerce Ventures	0.7
Yes Bank Ltd	0.0
Equity	98.7
Corporate Bond & NCDs	0.0
Cash, Call, NCA & Primary Mkt Appln	1.3
No. of Stocks	101
Turnover Ratio (%)	45

NAV*:Regular-Gr.: ₹ 110.8520 IDCW: ₹ 60.5683
 NAV*:Direct-Gr.: ₹ 115.3459 IDCW: ₹ 63.0205

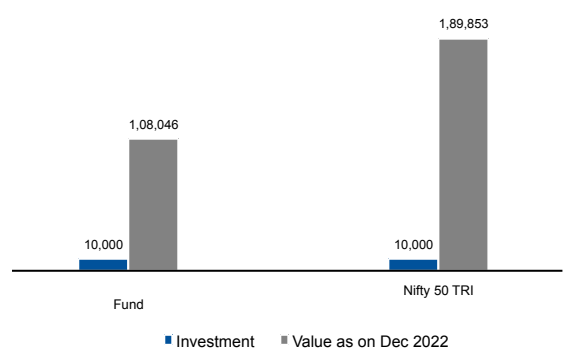
Performance

Performance Period	Fund (%)	Nifty 100 Equal Weighted Index TRI TIER I (%)	Nifty 100 Equal Weighted Index TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	1.5	2.4	2.4	5.7
Last 3 years	15.3	17.2	17.2	15.5
Last 5 years	8.1	8.8	8.8	12.9
~Since Inception	10.7	-	-	13.4

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,147	10,236	10,236	10,569
Last 3 years	15,332	16,108	16,108	15,416
Last 5 years	14,756	15,266	15,266	18,305
Since Inception	1,08,046	-	-	1,89,853

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty 100 Equal Weighted Index TRI	Nifty 50 TRI
Since Inception Returns (%)	-	11.50	N.A.	14.43
~Since Inception	28,10,000	1,30,78,356	N.A.	2,01,54,967
Last 5 years	6,00,000	8,37,805	8,68,910	8,87,594
Last 3 years	3,60,000	4,64,705	4,75,133	4,75,579
Last 1 year	1,20,000	1,22,930	1,23,409	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	16.9	18.5
Standard Deviation	22.4	22.5
Correlation	1.0	-
Beta	1.0	-
Sharpe Ratio	0.4	0.5
Sortino Ratio	0.6	0.8
Alpha	-1.6	-
Tracking Error	0.6	-
Information Ratio	-3.4	-
Treynor Ratio	8.8	-

Fund Facts: Type: An open-ended scheme replicating/ tracking NIFTY 100 Equal Weight Index • Launch: July 1999 • Plans: Regular & Direct • Options: Growth, Payout of IDCW, Transfer of IDCW, Reinvestment of IDCW • Minimum Amount: ₹100 and multiples of 1 thereafter. • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: 1000, Monthly: 100, Quarterly: 750 • Terms of offer: NAV. • Exit Load: Nil. • Sundaram Smart NIFTY 100 Equal Weight Fund merged into Principal Nifty 100 Equal Weight Fund, effective Dec 31, 2021, and the surviving scheme has been renamed. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. • Rajat Jain was managing Principal Nifty 100 Equal Weight Fund until Dec 31, 2021. Bharath S was jointly managing Sundaram Smart Nifty 100 Equal Weight Fund until Dec 31, 2021. An open-ended scheme replicating/ tracking NIFTY 100 Equal Weight Index Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Aggressive Hybrid Fund

Category	: Aggressive Hybrid
Fund Type	: Open-ended Fund
Benchmark TRI	: CRISIL Hybrid 35 + 65 Aggressive Index
Fund Managers	: Ravi Gopalakrishnan & S Bharath (Equity) Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)

Bharath S has 19 years of experience and has been managing the equity portion of the fund since Dec 31, 2021. Ravi Gopalakrishnan has 30 years of experience and has been managing the equity portion of the fund since May 16, 2022. Dwijendra Srivastava (22 years of experience) & Sandeep Agarwal (13 years of experience) has been managing the fixed income portion of the fund since Dec 31, 2021

Investment Objective

The Investment objective of the Scheme is to provide longterm appreciation and current income by investing in a portfolio of equity, equity related securities and fixed income securities.

Industry Classification (%)

Banks	20.7
Finance	6.6
IT - Software	6.5
Pharma & Biotechnology	5.9
Petroleum Products	5.2
Beverages	5.2
Telecom - Services	3.2
Automobiles	2.9
Construction	2.8
Insurance	2.2
Personal Products	1.7
Fertilizers & Agrochemicals	1.4
Auto Components	1.4
Cement & Cement Products	1.3
Leisure Services	1.3
Agri, Commercial & Construction	1.3
Industrial Products	1.0
Consumer Durables	0.9
Non - Ferrous Metals	0.6
Agri Food & other Products	0.5
Food Products	0.5
Power	0.5
Entertainment	0.4
Transport Infrastructure	0.3
Unlisted Equity	1.4
Rights Share	0.0
Government Securities	7.2
Corporate Bond & NCDs	6.0
Bonds under Basel II/Basel III	0.5
Cash, Call, NCA & Pm Mkt..	3.9
Others	7.0

Portfolio

Security	Weight
Equity	75.5
ICICI Bank Ltd	6.4
HDFC Bank Ltd	6.1
Reliance Industries Ltd	5.2
Infosys Ltd	5.1
State Bank of India	3.5
Housing Development Finance Corporation Ltd	3.5
Bharti Airtel Ltd	3.2
Sun Pharmaceutical Industries Ltd	3.0
Larsen & Toubro Ltd	2.8
Axis Bank Ltd	2.5
Varun Beverages Ltd	2.4
SBI Life Insurance Company Ltd	2.1
United Spirits Ltd	1.8
Cipla Ltd	1.6
Westlife Development Ltd	1.3
Bajaj Finserv	1.3
Home First Finance Company Ltd	1.2
IndusInd Bank Ltd	1.1
Maruti Suzuki India Limited	1.1
Schaeffler India	1.1
Eicher Motors	1.0
Shriram Transport Finance Company Ltd	1.0
Astral Poly Technik Ltd	1.0
United Breweries Ltd	1.0
PI Industries Ltd	0.9
Ashok Leyland Ltd	0.9
Godrej Consumer Products Ltd	0.9
Ambuja Cements Ltd	0.8
Crompton Greaves Consumer Electricals Ltd	0.8
Procter & Gamble Hygiene and Health Care Ltd	0.8
TCS	0.8
Gland Pharma	0.8
Mahindra & Mahindra Ltd	0.7
Cholamandalam Investment and Finance Company Ltd	0.6
Wipro Ltd	0.6
Canara Bank	0.6
Hindalco Industries Ltd	0.6
TATA Consumer Products Ltd	0.5
Cadila Healthcare Ltd	0.5
Coromandel International Ltd	0.5
Hatsun Agro Product	0.5
NTPC Ltd	0.5
Ultratech Cement Ltd	0.5
BEML	0.4
Cholamandalam Finl Hldgs	0.4
Kotak Mahindra Bank Ltd	0.4
Zee Entertainment Enterprises Ltd	0.3
UNO Minda	0.3
Adani Ports and Special Economic Zone Ltd	0.3
BEML Land and Assets Ltd	0.1
Kalyan Jewellers India Ltd	0.0
Chennai Super Kings Ltd	0.0
Rights Share	0.0
Hatsun Agro Product Ltd - Rights Entitlement	0.0
Government Securities	7.2
Central Government Securities	4.7
Government Securities	2.4
T Bill	0.8
Maharashtra State Development Loan	0.3
Karnataka State Development Loan	0.1
Corporate Bond & NCDs	6.0
Power Finance Corporation Ltd	1.1
National Bank for Agricultural & Rural Development	0.8
State Bank of India	0.8
LIC Housing Finance Ltd	0.8
REC Ltd	0.8
National Housing Bank	0.5
Housing Development Finance Corporation Ltd	0.5
Larsen & Toubro Ltd	0.3
Tata Sons Pvt Ltd	0.2
ICICI Bank Ltd	0.2
Bonds under Basel II/Basel III	0.5
Bank of Baroda (Tier II Bond - Basel III)	0.5
Cash, Call, NCA & Primary Mkt Appln	3.9
TREPS	2.3
Cash and Other Net Current Assets ^	1.6
Others	7.0
Bank of Baroda	2.3
Canara Bank	2.3
Housing Development Finance Corporation Ltd	1.5
Small Industries Development Bank of India	1.5
State Bank of India	1.5
HDFC Bank Ltd	0.8
No. of Stocks	52
Turnover Ratio (%)	74

NAV*:Regular-Gr.: ₹ 115.6222	IDCW: ₹ 26.5160
NAV*:Direct-Gr.: ₹ 128.6873	IDCW: ₹ 38.8746

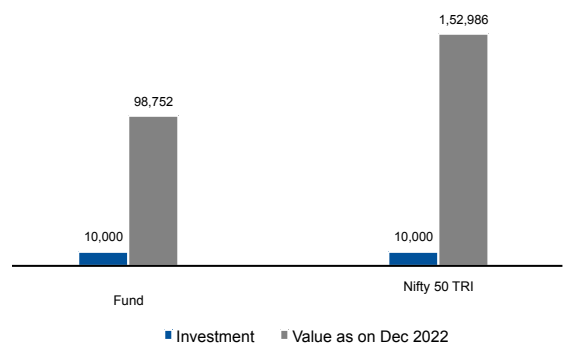
Performance

Performance Period	Fund (%)	CRISIL Hybrid 35 + 65-Agg. TIER I (%)	CRISIL Hybrid 35 + 65-Agg. TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	3.0	4.8	4.8	5.7
Last 3 years	13.7	14.0	14.0	15.5
Last 5 years	9.5	11.0	11.0	12.9
Since Inception	10.5	-	-	12.6

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,300	10,480	10,480	10,569
Last 3 years	14,681	14,805	14,805	15,416
Last 5 years	15,716	16,847	16,847	18,305
Since Inception	98,752	-	-	1,52,986

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	CRISIL Hybrid 35 + 65-Agg.	Nifty 50 TRI
Since Inception Returns (%)	-	11.99	N.A.	14.54
Since Inception	27,50,000	1,32,21,544	N.A.	1,90,78,806
Last 5 years	6,00,000	8,22,210	8,34,699	8,87,594
Last 3 years	3,60,000	4,50,315	4,45,095	4,75,579
Last 1 year	1,20,000	1,25,353	1,25,298	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	14.2	14.2
Standard Deviation	16.3	14.8
Correlation	1.0	-
Beta	1.1	-
Sharpe Ratio	0.4	0.5
Sortino Ratio	0.7	0.8
Alpha	-1.2	-
Tracking Error	3.4	-
Information Ratio	-0.1	-
Treynor Ratio	6.6	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Weighted Avg. Market Cap:	₹ 3,44,064 Cr.
Median Market Cap:	₹ 90,342 Cr.
Avg. AUM:	₹ 3,151 Cr.
Month End AUM:	₹ 3,116 Cr.
Avg Maturity of Portfolio:	1.87 Years
Weighted Avg Maturity of PTCs:	-
Macaulay Duration of Portfolio:	1.45 Years
Modified Duration of Portfolio:	1.39 Years
YTM of Portfolio:	7.11%

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended hybrid scheme investing predominantly in equity and equity related instruments. • Launch: Jan 2000 • Plans: Regular & Direct • Options: Growth, Monthly IDCW – Payout, Transfer, Reinvestment • Minimum Amount: ₹100 • SIP: Monthly: ₹100, Quarterly: ₹750, Weekly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of offer: NAV. • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 365 days from the date of allotment: Exit load of 1% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 365 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Portfolio Yield is computed only for the amount invested. • On 6th March 2020, credit rating of Yes Bank was downgraded from 'BBB-' to 'D' by credit rating agencies. #ISIN: INE528G08246; YES BANK - NCD-9.90%-31/10/2022. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D'. The value of the security is considered as ZERO and the interest accrued has been fully provisioned. The percentage to NAV is zero. The total amount that is due to the Scheme is ₹2.00 crore on the principal and ₹0.69 crore on interest accrued up to 5th March 2020. Further, on 26th March 2020, the valuation provided by valuation agencies were not considered on account of rating upgrade by ICRA to BB +. The rationale for the deviation is available on our website. #ISIN: INE528G08394; 9%-YES BANK LTD-NCD-Call opt-18/10/2022-Perpetual Bond. The total amount that is due to the Scheme is ₹7.00 crore on principal and ₹0.24 crore on interest. On 13th March 2020, "Yes Bank Limited Reconstruction Scheme 2020" got notified in the Official Gazette, based on that, the Basel III Additional Tier I Bonds (ISIN - INE528G08394) were written down in the scheme along with the interest accrued. • Sundaram Equity Hybrid Fund merged into Principal Hybrid Equity Fund effective Dec 31, 2021 and the surviving scheme has been renamed. • Ravi Gopalakrishnan, Ashish Agrawal were jointly managing the equity portion of Principal Hybrid Equity Fund until Dec 31, 2021 and Bekky Kuriakose was managing the debt portion of Principal Hybrid Equity Fund until Dec 31, 2021. Rahul Bajaj, Bharath S were jointly managing the equity portion of Sundaram Equity Hybrid Fund until Dec 31, 2021 and Sandeep Agarwal was managing the debt portion of Sundaram Equity Hybrid Fund until Dec 31, 2021. • Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Equity Savings Fund

Category : Equity Savings
Fund Type : Open-ended Fund
Benchmark TRI : Nifty Equity Savings Index
Fund Managers : Sudhir Kedia & Rohit Seksaria (Equity Portion)
 Dwijendra Srivastava (Fixed Income Portion)

Sudhir Kedia has 16 years of experience and has been managing the equity portion of the fund since Oct 29, 2019. Rohit has 20 years of experience and has been jointly managing the equity portion of the fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of the fund since Dec 31, 2021.

Investment Objective

The investment objective of the scheme is to generate income by investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and capital appreciation through a moderate exposure in equity.

Industry Classification (%)

Banks	25.1
IT - Software	9.0
Finance	6.1
Agri, Commercial & Construction	4.0
Automobiles	4.0
Diversified FMCG	2.9
Consumer Durables	2.1
Electrical Equipment	1.7
Insurance	1.6
Capital Markets	1.6
Transport Services	1.4
Auto Components	1.4
Industrial Products	1.3
Petroleum Products	1.2
Realty	1.0
Cement & Cement Products	0.9
Beverages	0.8
Healthcare Services	0.8
Chemicals & Petrochemicals	0.7
Diversified Metals	0.7
Pharma & Biotechnology	0.7
Construction	0.7
Leisure Services	0.7
Agri Food & other Products	0.4
Textiles & Apparels	0.3
Food Products	0.3
Retailing	0.3
Unlisted Equity	4.1
Derivatives	-29.4
Government Securities	11.9
Corporate Bond & NCDs	1.9
Cash, Call, NCA & Prm Mkt..	39.6

Portfolio

Security	Weight
Equity	76.1
HDFC Bank Ltd	8.0
ICICI Bank Ltd	6.6
Infosys Ltd	4.1
Tech Mahindra Ltd	3.2
Ashok Leyland Ltd	3.1
State Bank of India	3.0
Housing Development Finance Corporation Ltd	2.9
Hindustan Unilever Ltd	2.9
Axis Bank Ltd	2.7
Bajaj Finance	2.0
Maruti Suzuki India Limited	2.0
ICRA	1.6
Canara Bank	1.5
KFin Technologies	1.5
IndusInd Bank Ltd	1.4
Interlobe Aviation Ltd	1.4
Triveni Turbine Ltd	1.4
Polyfab India Ltd	1.3
The Federal Bank Ltd	1.3
Tata Motors Ltd	1.3
Cholamandalam Investment and Finance Company Ltd	1.1
Reliance Industries Ltd	1.1
TCS	1.1
Tata Steel	1.0
Oberoi Realty Ltd	1.0
BEML	0.9
Electronics Mart India	0.9
Max Financial Services Ltd	0.8
United Spirits Ltd	0.8
Ultratech Cement Ltd	0.8
Fortis Healthcare	0.8
Crompton Greaves Consumer Electricals Ltd	0.7
Clean Science and Tech	0.7
Vedanta Ltd	0.7
Larsen & Toubro Ltd	0.7
Jubilant Foodworks	0.7
CE Info Systems	0.6
Sona BLW Precision	0.6
Bank of Baroda	0.6
Sun Pharmaceutical Industries Ltd	0.6
Subros Ltd	0.5
Force Motors Ltd	0.5
Asian Paints Ltd	0.5
Bajaj Finserv	0.5
Metro Brands	0.5
ICICI Lombard General Insurance Company Ltd	0.4
Titan Company Ltd	0.4
TATA Consumer Products Ltd	0.4
ABB India Ltd	0.4
HDFC Life Insurance Company Ltd	0.4
Page Industries Ltd	0.3
Zydus Wellness	0.3
Vedant Fashions	0.3
UNO Minda	0.3
Mahindra & Mahindra Ltd	0.2
BEML Land and Assets Ltd	0.1
Divi's Laboratories Ltd	0.1
Ambuja Cements Ltd	0.1
Hindustan Petroleum Corporation Ltd	0.1
Derivatives	-29.4
Government Securities	11.9
T Bill	4.7
Central Government Securities	4.6
364 Days - T Bill - 25/05/2023*	2.3
Maharashtra State Development Loan	0.2
Corporate Bond & NCDs	1.9
LIC Housing Finance Ltd	1.2
REC Ltd	0.5
Indian Railway Finance Corporation Ltd	0.1
NTPC Ltd	0.1
Britannia Industries Ltd	0.0
Cash, Call, NCA & Primary Mkt Appln	39.6
Cash Offset for Derivatives	29.4
TREPS	6.7
Margin Money For Derivatives	3.7
Cash and Other Net Current Assets ^	-0.2
No. of Stocks	59
Turnover Ratio (%)	424

NAV*:Regular-Gr.: ₹ 52.1425 IDCW: ₹ 14.9914
 NAV*:Direct-Gr.: ₹ 58.0590 IDCW: ₹ 20.8795

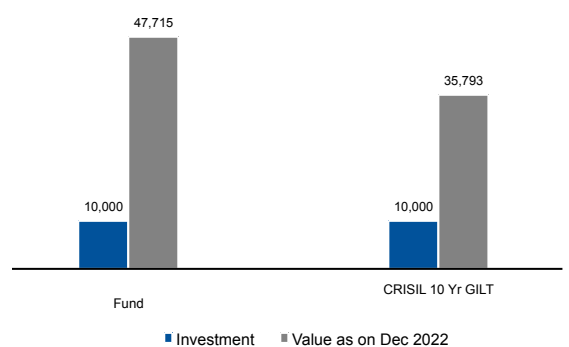
Performance

Performance Period	Fund (%)	Nifty Equity Savings Index TIER I (%)	Nifty Equity Savings Index TIER II (%)	CRISIL 10 Yr GILT Additional Benchmark (%)
Last 1 year	4.1	4.9	4.9	0.4
Last 3 years	8.5	9.3	9.3	3.6
Last 5 years	6.6	8.6	8.6	5.4
Since Inception	7.9	-	-	6.4

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,410	10,488	10,488	10,046
Last 3 years	12,767	13,042	13,042	11,125
Last 5 years	13,780	15,112	15,112	13,032
Since Inception	47,715	-	-	35,793

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	Nifty Equity Savings Index	CRISIL 10 Yr GILT
Since Inception Returns (%)	-	7.38	N.A.	N.A.
Since Inception	24,70,000	56,30,614	N.A.	N.A.
Since Inception(Benchmark TRI)	4,80,000	5,69,696	5,78,875	5,11,591
Last 5 years	6,00,000	7,33,853	7,55,598	6,68,507
Last 3 years	3,60,000	4,10,931	4,14,381	3,70,859
Last 1 year	1,20,000	1,23,594	1,24,316	1,22,455

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	8.5	18.8
Standard Deviation	8.4	22.8
Correlation	1.0	-
Beta	1.0	-
Sharpe Ratio	0.2	0.5
Sortino Ratio	0.4	0.7
Alpha	-0.9	-
Tracking Error	1.8	-
Information Ratio	-0.4	-
Treynor Ratio	1.9	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Weighted Avg. Market Cap:	₹ 2,76,796 Cr.
Median Market Cap:	₹ 74,676 Cr.
Avg. AUM:	₹ 423 Cr.
Month End AUM:	₹ 423 Cr.
Avg Maturity of Portfolio:	0.61 Years
Weighted Avg Maturity of PTCs:	-
Macaulay Duration of Portfolio:	0.58 Years
Modified Duration of Portfolio:	0.56 Years
YTM of Portfolio:	6.57%

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended scheme investing in equity, arbitrage, and debt. • Launch: May 2002 • Plans: Regular & Direct • Options: Growth, Half-yearly IDCW - Payout, Transfer, Reinvestment • Minimum Amount: ₹100 • SIP: Weekly: ₹1000, Monthly: ₹100, Quarterly: ₹750. STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750. Terms of offer: NAV. • Exit Load: Nil • NCA includes hedging derivative positions to the extent of 29.4%. Term deposits placed as margin for derivatives. • Sundaram Equity Savings Fund merged into Principal Equity Savings Fund effective Dec 31, 2021 and the surviving scheme has been renamed. • Sudhir Kedia was managing the equity portion of Principal Equity Savings Fund until Dec 31, 2021 and Gurvinder Singh Wasan was managing the debt portion of Principal Equity Savings Fund until Dec 31, 2021. Bharath S was jointly managing the equity portion of Sundaram Equity Hybrid Fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Balanced Advantage Fund

Category	: Dynamic Asset Allocation
Fund Type	: Open-ended Fund
Benchmark TRI	: NIFTY 50 Hybrid Composite Debt 50:50 Index Nifty Composite Debt Index (50%)
Fund Managers	: S. Bharath & Ravi Gopalakrishnan (Equity Portion) Dwijendra Srivastava (Fixed Income Portion)

Bharath S has 19 years of experience and has been managing the equity portion of the fund since Dec 31, 2021. Ravi Gopalakrishnan has 30 years of experience and has been managing the equity portion of the fund since May 16, 2022. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of the fund since Dec 31, 2021

Investment Objective

The investment objective of the Scheme is to provide accrual income and capital appreciation by investing in a mix of equity, debt, REITs/InvITs and equity derivatives that are managed dynamically.

Industry Classification (%)

Banks	21.5
IT - Software	7.2
Finance	5.5
Petroleum Products	5.4
Reits/Invits	3.7
Beverages	3.5
Auto Components	3.3
Pharma & Biotechnology	2.9
Consumer Durables	2.4
Automobiles	2.4
Insurance	2.1
Cement & Cement Products	2.0
Non - Ferrous Metals	1.8
Diversified FMCG	1.7
Telecom - Services	1.7
Construction	1.4
Fertilizers & Agrochemicals	1.4
Industrial Products	1.0
Transport Infrastructure	0.9
Personal Products	0.7
Chemicals & Petrochemicals	0.7
Ferrous Metals	0.6
Realty	0.6
Agri Food & other Products	0.4
Food Products	0.4
Entertainment	0.2
Agri,Commercial & Construction	0.2
Power	0.1
Unlisted Equity	1.3
Rights Share	0.0
Derivatives	-19.3
Government Securities	8.3
Corporate Bond & NCDs	6.5
Cash,Call,NCA & Prm Mkt..	26.2
Others	1.5

Portfolio	Weight
Security	73.1
Equity	73.1
HDFC Bank Ltd	8.4
ICICI Bank Ltd	6.0
Reliance Industries Ltd	5.4
Infosys Ltd	5.1
Housing Development Finance Corporation Ltd	3.6
State Bank of India	2.9
Axis Bank Ltd	2.0
Bank of Baroda	1.9
Hindalco Industries Ltd	1.8
Bharti Airtel Ltd	1.7
SBI Life Insurance Company Ltd	1.6
Schaeffler India	1.6
Varun Beverages Ltd	1.5
Tube Investments of India Ltd	1.5
Larsen & Toubro Ltd	1.4
TCS	1.4
Bajaj Finserv	1.3
Ambuja Cements Ltd	1.2
United Spirits Ltd	1.2
Cipla Ltd	1.0
Grindwell Norton Ltd	1.0
Sun Pharmaceutical Industries Ltd	1.0
Hindustan Unilever Ltd	1.0
Shriram Transport Finance Company Ltd	1.0
Maruti Suzuki India Limited	1.0
Eicher Motors	0.9
Adani Ports and Special Economic Zone Ltd	0.9
Ultratech Cement Ltd	0.8
Kalyan Jewellers India Ltd	0.8
United Breweries Ltd	0.7
Godrej Consumer Products Ltd	0.7
ITC Ltd	0.7
PI Industries Ltd	0.7
Coromandel International Ltd	0.7
Chemplast Sanmar	0.7
Tech Mahindra Ltd	0.7
Asian Paints Ltd	0.6
Jindal Steel & Power Ltd	0.6
Crompton Greaves Consumer Electricals Ltd	0.5
Metro Brands	0.5
Bajaj Finance	0.5
Kotak Mahindra Bank Ltd	0.5
Mahindra & Mahindra Ltd	0.5
Cholamandalam Finl Hldgs	0.5
Shriram Properties	0.5
Cadila Healthcare Ltd	0.5
HDFC Life Insurance Company Ltd	0.5
Gland Pharma	0.4
TATA Consumer Products Ltd	0.4
Hatsun Agro Product	0.4
Zee Entertainment Enterprises Ltd	0.2
BEML	0.2
Exide Industries Ltd	0.1
DLF Ltd	0.1
Tata Power Company Ltd	0.1
BEML Land and Assets Ltd	0.0
Derivatives	-19.3
Tata Power Company Limited	-0.1
Ambuja Cements Limited	-0.1
Sun Pharmaceutical Industries Limited	-0.1
DLF Limited	-0.1
Kotak Mahindra Bank Limited	-0.1
Maruti Suzuki India Limited	-0.1
Exide Industries Limited	-0.1
Zee Entertainment Enterprises Limited	-0.2
Bharti Airtel Limited	-0.3
Ultratech Cement Limited	-0.3
United Spirits Limited	-0.4
HDFC Life Insurance Company Limited	-0.5
Bajaj Finance Limited	-0.5
Asian Paints Limited	-0.6
Reliance Industries Limited	-0.6
Tech Mahindra Limited	-0.7
Adani Ports & SEZ Limited	-0.8
ICICI Bank Limited	-0.9
Housing Development Fin Corp Limited	-1.1
Hindalco Industries Limited	-1.2
Infosys Limited	-2.0
HDFC Bank Limited	-2.7
Nifty	-6.0

Portfolio	
Rights Share	0.0
Hatsun Agro Product Ltd - Rights Entitlement	0.0
Government Securities	8.3
Central Government Securities	4.6
T Bill	3.1
Government Securities	1.3
Maharashtra State Development Loan	0.1
Karnataka State Development Loan	0.1
Corporate Bond & NCDs	6.5
Housing Development Finance Corporation Ltd	2.5
Hindustan Petroleum Corporation Ltd	1.5
REC Ltd	1.2
National Bank for Agricultural & Rural Development	1.1
LIC Housing Finance Ltd	0.6
Indian Railway Finance Corporation Ltd	0.4
Power Finance Corporation Ltd	0.3
NTPC Ltd	0.1
REITs/InvITs	3.7
Embassy Office Parks REIT	2.5
POWERGRID Infr II	1.2
Cash, Call, NCA & Primary Mkt Appln	26.2
Cash Offset for Derivatives	19.3
Margin Money For Derivatives	4.8
Cash and Other Net Current Assets ^	1.3
TREPS	0.8
Others	1.5
HDFC Bank Ltd	4.6
No. of Stocks	56
Turnover Ratio (%)	292

NAV*:Regular-Gr.: ₹ 26.6464	IDCW: ₹ 14.2654
NAV*:Direct-Gr.: ₹ 30.1205	IDCW: ₹ 16.8011

Performance

Performance Period	Fund (%)	NIFTY 50 Hyb. Comp. Debt 50:50 TIER I (%)	NIFTY 50 Hyb. Comp. Debt 50:50 TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	5.7	4.5	4.5	5.7
Last 3 years	14.1	11.7	11.7	15.5
Last 5 years	9.1	10.6	10.6	12.9
Since Inception	9.7	9.9	9.9	11.0

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Add. BM
Last 1 year	10,574	10,452	10,452	10,569
Last 3 years	14,837	13,953	13,953	15,416
Last 5 years	15,473	16,527	16,527	18,305
Since Inception	30,652	31,112	31,112	35,284

Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	NIFTY 50 Hyb. Comp. Debt 50:50	Nifty 50 TRI
Since Inception Returns (%)	-	10.31	N.A.	13.45
Since Inception	14,40,000	27,58,631	N.A.	33,91,416
Last 5 years	6,00,000	7,92,325	N.A.	8,87,594
Last 3 years	3,60,000	4,30,099	N.A.	4,75,579
Last 1 year	1,20,000	1,25,926	N.A.	1,26,675

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	13.5	11.8
Standard Deviation	7.8	11.6
Correlation	0.9	-
Beta	0.6	-
Sharpe Ratio	1.0	0.4
Sortino Ratio	2.8	0.8
Alpha	6.4	-
Tracking Error	5.8	-
Information Ratio	0.4	-
Treynor Ratio	12.6	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than 1 year and absolute for 1 year period and computed using NAV of Regular Plan-Growth Option. Value of 10,000 invested at inception is as on Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Weighted Avg. Market Cap:	₹ 3,62,680 Cr.
Median Market Cap:	₹ 95,293 Cr.
Avg. AUM:	₹ 1,605 Cr.
Month End AUM:	₹ 1,593 Cr.
Avg Maturity of Portfolio:	0.87 Years
Weighted Avg Maturity of PTCs:	-
Macaulay Duration of Portfolio:	0.74 Years
Modified Duration of Portfolio:	0.71 Years
YTM of Portfolio:	6.82%

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended Dynamic Asset Allocation fund • Launch: December 2010 • Plans: Regular & Direct; Options: Growth, Payout of IDCW, Transfer of IDCW, Reinvestment of IDCW • Minimum Amount: ₹100; SIP: Weekly: 1000; Quarterly: ₹750 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of Offer: NAV • Exit Load: If units purchased or switched in or out within 1 yr from the date of allotment: • for up to 25% of such units- exit load: Nil • for more than 25% of such units- exit load: 1% of applicable NAV. If units purchased or switched after 1 yr - Nil • Waiver of Exit load on intra-scheme & inter-scheme transactions: • Terms of Offer: NAV • NCA includes Hedging derivative positions to the extent of 19.3% • Sundaram Balanced Advantage Fund merged into Principal Balanced Advantage Fund, effective Dec 31, 2021 & the surviving scheme has been renamed. *Fund NAV is as of last working day of the given month. IDCW- Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Arbitrage Fund

Category	: Arbitrage Fund
Fund Type	: Open-ended Fund
Benchmark TRI	: NIFTY 50 Arbitrage Index
Fund Managers	: Rohit Seksaria & Ashish Aggarwal (Equity) Dwijendra Srivastava (Fixed Income)

Rohit Seksaria has 20 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Ashish Aggarwal has 17 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since Dec 31, 2021.

Investment Objective

To generate income with minimal volatility by investing in equity, arbitrage strategies which fully offset the equity exposure and investments in debt instruments.

Industry Classification (%)

Banks	22.0
Finance	8.2
Entertainment	7.8
Transport Infrastructure	7.3
Automobiles	5.4
Consumer Durables	3.9
Cement & Cement Products	2.7
Petroleum Products	2.2
Electrical Equipment	1.8
Realty	1.8
Pharma & Biotechnology	1.7
Ferrous Metals	1.0
IT - Software	1.0
Construction	0.9
Derivatives	-68.0
Government Securities	17.7
Mutual Fund Units	11.2
Cash, Call, NCA & Prm Mkt..	71.5

Portfolio

Security	Weight
Equity	67.6
HDFC Bank Ltd	9.3
Zee Entertainment Enterprises Ltd	7.8
Bajaj Finance	7.4
Adani Ports and Special Economic Zone Ltd	7.3
Kotak Mahindra Bank Ltd	7.0
ICICI Bank Ltd	5.7
Maruti Suzuki India Limited	5.4
Asian Paints Ltd	3.9
Ambuja Cements Ltd	2.7
Reliance Industries Ltd	2.2
Siemens Ltd	1.8
DLF Ltd	1.8
Jindal Steel & Power Ltd	1.0
Wipro Ltd	1.0
Larsen & Toubro Ltd	0.9
Aurobindo Pharma Ltd	0.9
Cadila Healthcare Ltd	0.8
Housing Development Finance Corporation Ltd	0.7
L&T Finance Holdings Ltd	0.1
Derivatives	-68.0
L&T Finance Holdings Limited	-0.1
Housing Development Fin Corp Limited	-0.7
Zydus Lifesciences Limited	-0.8
Aurobindo Pharma Limited	-0.9
Larsen & Toubro Limited	-0.9
Wipro Limited	-1.0
Jindal Steel & Power Limited	-1.0
DLF Limited	-1.8
Siemens Limited	-1.8
Reliance Industries Limited	-2.2
Ambuja Cements Limited	-2.7
Asian Paints Limited	-3.9
Maruti Suzuki India Limited	-5.4
ICICI Bank Limited	-5.7
Kotak Mahindra Bank Limited	-7.0
Adani Ports & SEZ Limited	-7.4
Bajaj Finance Limited	-7.4
Zee Entertainment Enterprises Limited	-7.8
HDFC Bank Limited	-9.3
Government Securities	17.7
T Bill	17.7
Mutual Fund Units	11.2
Sundaram Liquid Fund	11.2
Cash, Call, NCA & Primary Mkt Appln	71.5
Cash Offset for Derivatives	68.0
TREPS	3.9
Margin Money For Derivatives	1.0
Cash and Other Net Current Assets ^	-1.4
No. of Stocks	19
Turnover Ratio (%)	1053

NAV*:Regular-Gr.: ₹ 12.2210	IDCW: ₹ 10.7450
NAV*:Direct-Gr.: ₹ 12.6762	IDCW: ₹ 10.9617

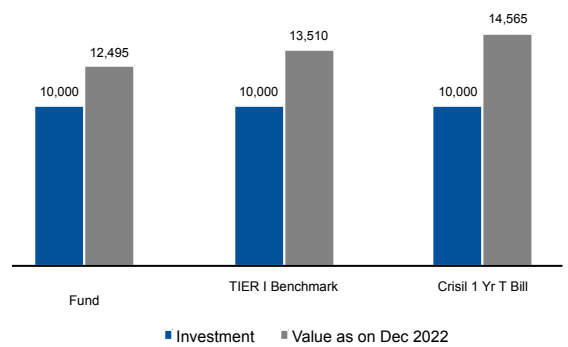
Performance

Performance Period	Fund (%)	NIFTY 50 Arbitrage TIER I (%)	NIFTY 50 Arbitrage TIER II (%)	Crisil 1 Yr T Bill Additional Benchmark (%)
Last 1 year	3.7	4.2	4.2	4.1
Last 3 years	3.5	3.6	3.6	4.5
Last 5 years	2.7	4.4	4.4	5.6
Since Inception	3.4	4.6	4.6	5.8

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,365	10,419	10,419	10,414
Last 3 years	11,100	11,109	11,109	11,414
Last 5 years	11,422	12,375	12,375	13,123
Since Inception	12,495	13,510	13,510	14,565

Growth of ₹ 10,000 since inception



Value of ₹ 10,000-a-month SIP

Period	Investment	Fund	NIFTY 50 Arbitrage	Crisil 1 Yr T Bill
Since Inception Returns (%)	-	3.14	4.25	5.23
Since Inception	8,00,000	8,89,488	9,23,779	9,54,706
Last 5 years	6,00,000	6,50,842	6,65,719	6,78,502
Last 3 years	3,60,000	3,79,630	3,82,180	3,83,031
Last 1 year	1,20,000	1,22,786	1,22,880	1,23,102

Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	3.5	18.8
Standard Deviation	0.8	22.8
Correlation	0.7	-
Beta	0.7	-
Sharpe Ratio	-3.9	0.5
Sortino Ratio	-34.8	0.7
Alpha	1.1	-
Tracking Error	0.6	-
Information Ratio	0.0	-
Treynor Ratio	-4.4	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight 6.53.

Weighted Avg. Market Cap:	₹ 2,77,015 Cr.
Median Market Cap:	₹ 2,22,697 Cr.
Avg. AUM:	₹ 56 Cr.
Month End AUM:	₹ 56 Cr.
Avg Maturity of Portfolio:	0.12 Years
Weighted Avg Maturity of PTCs:	-
Macaulay Duration of Portfolio:	0.12 Years
Modified Duration of Portfolio:	0.00 Years
YTM of Portfolio:	6.39%

IDCW History: Refer page 53-59

Fund Facts: Type: An open-ended scheme investing in arbitrage opportunities • Launch: April 2016 • Plans: Regular & Direct • Options: Growth, Monthly IDCW - Payout, Sweep, Reinvestment • Minimum amount: ₹100 • SIP: Weekly: ₹1000 • Quarterly: ₹750 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹100, Quarterly: ₹750 • Terms of Offer: NAV • Exit Load: If up to 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 15 days from the date of allotment: No Exit Load. If more than 25% of the units are redeemed, withdrawn by way of SWP or transferred by way of STP within 15 days from the date of allotment: Exit load of 0.25% of the applicable NAV will be charged. For redemption or transfer by way of STP or withdrawal by way of SWP after 15 days from the date of allotment: Nil • Waiver of Exit load on intra-scheme and inter-scheme transactions: Presently an exit load of 1% has been charged for intra-scheme and inter-scheme switch-out transactions. It has been decided to waive the exit load on intra-scheme and inter-scheme switch-outs for all purchase transactions. • Term Deposits placed as margin for derivatives. • NCA includes Hedging derivative positions to the extent of 68.0%. • The benchmark has been changed to Nifty 50 Arbitrage Index effective Dec 1, 2021. • Sundaram Arbitrage Fund merged into Principal Arbitrage Fund, effective Dec 31, 2021 and the surviving scheme has been renamed. • Rajat Jain was managing Principal Arbitrage Fund, and Bharath S was jointly managing Sundaram Arbitrage Fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Diversified Equity (Suspended for fresh inflows)

Category : ELSS
Fund Type : Open-ended Fund
Benchmark TRI : Nifty 500 TRI
Fund Managers : Sudhir Kedia
 Rohit Seksaria

Rohit Seksaria has 20 years of experience and has been managing this fund since Feb 24, 2021. Sudhir Kedia has 16 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To achieve capital appreciation by investing predominantly in equities and equity-related instruments. A three-year lock-in period shall apply in line with the regulation for ELSS schemes.

Active Industry Bets versus Benchmark

Overweight	Underweight
Banks	Power
Agri, Commercial & Construction	Petroleum Products
Industrial Products	Diversified FMCG

Industry Classification (%)

Banks	28.5
IT - Software	10.0
Finance	6.3
Industrial Products	5.1
Petroleum Products	5.1
Agri, Commercial & Construction	4.5
Automobiles	3.6
Insurance	3.1
Pharma & Biotechnology	2.9
Capital Markets	2.7
Leisure Services	2.6
Construction	2.3
Consumer Durables	2.1
Chemicals & Petrochemicals	2.0
Diversified FMCG	1.9
Telecom - Services	1.8
Auto Components	1.7
Beverages	1.7
Electrical Equipment	1.6
Cement & Cement Products	1.5
Retailing	1.4
Realty	1.1
Transport Services	1.1
Textiles & Apparels	1.0
Food Products	0.8
Ferrous Metals	0.7
Healthcare Services	0.5
Unlisted Equity	2.0
Cash, Call, NCA & Pm Mkt..	0.6

Active Stock Allocation versus Benchmark

Overweight	Underweight
Ashok Leyland Ltd	ITC Ltd
State Bank of India	Reliance Industries Ltd
ICICI Bank Ltd	Kotak Mahindra Bank Ltd
Polycab India Ltd	Bajaj Finance
Grindwell Norton Ltd	Asian Paints Ltd

Weighted Avg. Market Cap:	₹ 4,08,384 Cr.
Median Market Cap:	₹ 57,924 Cr.
Avg. AUM:	₹ 1,768 Cr.
Month End AUM:	₹ 1,713 Cr.

IDCW History: Refer page 53-59

Portfolio	Weight
Security	
ICICI Bank Ltd	7.9
HDFC Bank Ltd	6.8
Reliance Industries Ltd	5.1
Infosys Ltd	5.0
State Bank of India	5.0
Housing Development Finance Corporation Ltd	4.2
Axis Bank Ltd	4.0
Ashok Leyland Ltd	3.4
TCS	3.1
Polycab India Ltd	2.9
Maruti Suzuki India Limited	2.4
Larsen & Toubro Ltd	2.3
Grindwell Norton Ltd	2.3
Jubilant Foodworks	2.1
Sun Pharmaceutical Industries Ltd	1.9
Hindustan Unilever Ltd	1.9
Bharti Airtel Ltd	1.8
Bajaj Finserv	1.8
ICRA	1.8
Canara Bank	1.7
Cholamandalam Investment and Finance Company Ltd	1.7
Crompton Greaves Consumer Electricals Ltd	1.6
ABB India Ltd	1.6
Max Financial Services Ltd	1.6
Ultratech Cement Ltd	1.5
The Federal Bank Ltd	1.5
Avenue Supermarts Ltd	1.2
Tata Motors Ltd	1.2
Navin Fluorine International Ltd	1.1
Oberoi Realty Ltd	1.1
Bank of Baroda	1.1
BEML	1.1
Interglobe Aviation Ltd	1.1
Page Industries Ltd	1.0
Sona BLW Precision	1.0
Varun Beverages Ltd	0.9
ICICI Lombard General Insurance Company Ltd	0.9
Computer Age Mgmt Servs	0.9
Clean Science and Tech	0.9
Zydus Wellness	0.8
Coforge	0.8
Schaeffler India	0.7
United Spirits Ltd	0.7
Jindal Steel & Power Ltd	0.7
CE Info Systems	0.6
Gland Pharma	0.6
IndusInd Bank Ltd	0.6
SBI Life Insurance Company Ltd	0.5
Fortis Healthcare	0.5
Sapphire Foods India	0.5
Can Fin Homes Ltd	0.4
Wipro Ltd	0.4
Cipla Ltd	0.4
Dixon Technologies	0.3
Voltas Ltd	0.2
BEML Land and Assets Ltd	0.2
Vedant Fashions	0.1
Equity	99.4
Cash, Call, NCA & Primary Mkt Appln	0.6
No. of Stocks	57
Turnover Ratio (%)	36

NAV*:Regular-Gr.: ₹ 154.2531 IDCW: ₹ 12.9579
 NAV*:Direct-Gr.: ₹ 161.1364 IDCW: ₹ 15.5256

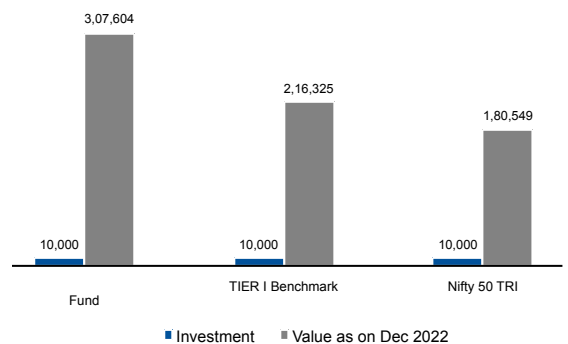
Performance

Performance Period	Fund (%)	Nifty 500 TRI TIER I (%)	Nifty 500 TRI TIER II (%)	Nifty 50 TRI Additional Benchmark (%)
Last 1 year	4.0	4.3	4.3	5.7
Last 3 years	14.6	17.4	17.4	15.5
Last 5 years	7.4	11.5	11.5	12.9
~Since Inception	16.0	14.2	14.2	13.3

₹ 10,000 invested

Period	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,403	10,425	10,425	10,569
Last 3 years	15,032	16,173	16,173	15,416
Last 5 years	14,265	17,247	17,247	18,305
Since Inception	3,07,604	2,16,325	2,16,325	1,80,549

Growth of ₹ 10,000 since inception



Performance Analysis (Based on monthly 3-Year returns)

	Fund	TIER I
Arithmetic Mean	16.6	18.8
Standard Deviation	23.2	22.8
Correlation	1.0	-
Beta	1.0	-
Sharpe Ratio	0.3	0.5
Sortino Ratio	0.5	0.7
Alpha	-2.3	-
Tracking Error	3.9	-
Information Ratio	-0.7	-
Treynor Ratio	8.0	-

Past performance may or may not be sustained in future. Return/investment value as of Dec 30, 2022 are computed using an adjusted series of NAV for IDCW declared before separate IDCW and Growth Options were introduced in May 2005. 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 Dec 30, 2022. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight - 6.53.

~ As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 TRI values from 22/11/1999 to 01/08/2006 and TRI values since 01/08/2006 as per SEBI regulations.

Sundaram Emerging Small Cap Series I

Category	:	Small Cap
Benchmark	:	S&P BSE Small Cap Index
Fund Managers	:	Rohit Seksaria Sudhir Kedia

Rohit Seksaria has 20 years of experience and has been managing the equity portion of this fund since April 1, 2019. Sudhir Kedia has 16 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since inception.

Investment Objective

To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as Small Caps. however, there can be no assurance that the investment objective of the Scheme will be realized. Small Cap Stocks are defined as 251st company onwards in terms of full market capitalisation

NAV*

Series I

	Growth	IDCW
Regular	₹ 16.8354	₹ 16.8354
Direct	₹ 17.3640	₹ 17.3640

Portfolio

Security	Weight Series I
Crompton Greaves Consumer	2.6
Hindustan Petroleum Corp	1.9
Greenpanel Industries	1.9
Century Plyboards (India)	1.4
Can Fin Homes	1.0
Cholamandalam Finl Hldgs	0.8
Stove Kraft	0.7
INOX Leisure	0.6
Rossari Biotech	0.4
SIS	0.4
Equitas Holding	0.4
Procter & Gamble Health	0.3
Anupam Rasayan India	0.2
Equity	12.5
Cash, Call, NCA & Primary Mkt Appln	87.5
No. of Stocks	13
Avg. AUM (₹ Cr)	313
Month End AUM (₹ Cr)	313
Turnover Ratio (%)	21

Fund Facts: A close-ended equity scheme predominantly investing in small cap stocks; Launch: Series I - March 2018 • Plans: Regular & Direct; Options: Growth, IDCW – Payout, Transfer • Exit load: N/A • Ratish Varier was jointly managing this fund until Dec 31, 2021 *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Emerging Small Cap Series II-VII

Category : Small Cap
Benchmark : S&P BSE 250 Small Cap Index
Fund Managers : Rohit Seksaria
 Sudhir Kedia

Rohit Seksaria has 20 years of experience and has been managing the equity portion of this fund since April 1, 2019. Sudhir Kedia has 16 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since inception.

Investment Objective

To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as Small Caps. however, there can be no assurance that the investment objective of the Scheme will be realized. Small Cap Stocks are defined as 251st company onwards in terms of full market capitalisation.

NAV*

Series II		
	Growth	IDCW
Regular	₹ 17.0932	₹ 17.0932
Direct	₹ 17.8769	₹ 17.8769
Series III		
	Growth	IDCW
Regular	₹ 19.0515	₹ 18.6925
Direct	₹ 19.7338	₹ 19.3715
Series IV		
	Growth	IDCW
Regular	₹ 19.3125	₹ 18.6055
Direct	₹ 20.0113	₹ 19.2972
Series V		
	Growth	IDCW
Regular	₹ 19.6893	₹ 18.9773
Direct	₹ 20.2058	₹ 19.4873
Series VI		
	Growth	IDCW
Regular	₹ 22.1561	₹ 20.7498
Direct	₹ 22.6899	₹ 21.2710
Series VII		
	Growth	IDCW
Regular	₹ 22.0422	₹ 20.6714
Direct	₹ 22.4761	₹ 21.0960

Portfolio

Security	Weight					
	Series II	Series III	Series IV	Series V	Series VI	Series VII
Equitas Holding	3.3	3.3	3.3	3.3	3.3	3.4
KSB	2.8	3.2	2.9	2.9	3.5	4.6
Greenpanel Industries	2.7	2.7	2.8	2.8	2.8	2.8
Crompton Greaves Consumer	2.6	2.6	2.6	2.6	2.6	2.9
Hindustan Petroleum Corp	1.9	2.0	2.0	2.0	2.0	2.0
Navin Fluorine Intl	1.9	2.2	2.2	2.2	2.2	2.3
INOX Leisure	1.9	2.2	2.2	2.2	2.2	2.2
Ador Welding	1.8	2.0	2.1	2.0	1.2	1.2
Century Plyboards (India)	1.8	1.8	1.8	1.8	1.8	0.7
Can Fin Homes	1.6	1.6	1.6	1.6	1.6	1.7
Brigade Enterprises	1.4	1.7	0.9	0.6	0.7	-
Safari Industries (India)	1.0	2.6	2.6	3.7	3.7	2.4
Affle India	0.9	1.8	1.8	1.8	1.8	1.8
Cholamandalam Finl Hlds	0.8	0.8	0.9	0.9	0.9	0.9
CreditAccess Grameen	0.8	0.8	0.8	0.8	0.8	1.2
MTAR Technologies	0.8	1.3	1.3	1.3	1.3	1.3
Stove Kraft	0.8	0.8	0.8	0.8	0.8	0.8
Anupam Rasayan India	0.8	0.9	0.9	0.9	0.9	0.9
SIS	0.7	0.8	0.8	0.8	0.8	0.8
Rossari Biotech	0.5	-	-	-	-	-
Home First Finance Co	0.5	1.1	1.1	1.1	1.1	1.1
Procter & Gamble Health	0.4	0.4	0.4	0.4	0.4	0.4
Persistent Sys	0.4	0.5	1.4	1.8	1.9	-
Johnson Controls	0.3	0.3	0.6	0.5	0.6	0.7
Rajapalayam Mills	0.3	0.7	0.7	0.7	0.9	0.7
Khadim India	0.2	0.3	0.3	0.3	0.3	0.4
Dreamfolks Services	0.2	0.2	0.2	0.2	0.2	0.2
KEI Industries	-	2.1	3.0	3.0	3.0	2.4
Grindwell Norton	-	1.7	2.4	2.4	2.4	2.4
Angel One	-	1.7	1.7	1.7	1.7	1.7
Indoco Remedies	-	1.3	1.3	1.3	1.3	1.3
Laurus Labs	-	1.2	1.3	1.2	1.3	1.4
State Bank of India	-	1.2	1.2	1.2	1.2	1.2
JK Cement	-	1.0	1.5	1.5	1.5	-
Ashoka Buildcon	-	1.0	1.0	1.0	0.5	0.3
Multi Commodity Exchange	-	1.0	1.6	1.6	1.6	1.6
Sundaram Clayton	-	0.9	1.3	1.3	1.3	-
Kennametal India	-	0.8	1.2	1.2	1.2	1.9
Navneet Education	-	0.8	0.9	0.9	0.9	0.9
Carborundum Universal	-	0.8	1.1	1.1	1.1	1.2
GNA Axles	-	0.7	0.5	0.7	0.7	0.8
Tata Metaliks	-	0.5	0.5	0.5	0.5	0.5
J.B. Chemicals & Pharma	-	0.5	0.7	1.0	1.0	1.1
Shriram Properties	-	0.4	0.4	0.4	0.4	0.4
Westlife Foodworld	-	0.4	1.5	1.7	1.7	1.7
Heritage Foods	-	0.4	0.8	0.9	1.0	-
Chemplast Sanmar	-	0.3	0.4	0.3	0.4	0.3
Windlas Biotech	-	0.3	0.4	0.4	0.4	0.4
MM Forgings	-	0.3	0.4	0.4	0.4	0.4
E I D Parry India	-	0.2	1.0	1.0	1.0	1.0
Valiant organics	-	0.2	0.2	0.1	0.1	-
Phoenix Mills	-	-	2.1	2.0	2.1	2.1
Sapphire Foods India	-	-	2.1	2.0	2.0	2.0
HealthCare Global	-	-	1.7	1.7	1.7	2.6
KPIT Techs	-	-	1.7	2.8	2.8	2.0
Blue Star	-	-	1.0	1.0	1.0	0.5
IDFC	-	-	1.0	1.2	1.2	1.2
Action Construction	-	-	0.8	1.1	1.1	1.1
Transport Corp of India	-	-	0.8	0.8	0.8	0.8
Kalpitaru Power	-	-	0.6	1.1	1.1	-
CCL Products (India)	-	-	0.6	1.1	1.1	1.1
CSB Bank	-	-	0.6	0.6	0.6	0.6
CG Power & Industrial	-	-	0.5	1.1	1.1	1.1
Quess Corp	-	-	0.5	0.8	0.8	0.8
Cyient	-	-	0.4	1.1	1.2	1.1
Esab India	-	-	-	1.1	1.0	1.1
Schaeffler India	-	-	-	-	-	2.0
Andhra Paper	-	-	-	-	-	1.1
Sanofi India	-	-	-	-	-	1.0
Taj GVK Hotels & Resorts	-	-	-	-	-	0.9
Whirlpool of India	-	-	-	-	-	0.9
Gujarat Pipavav Port	-	-	-	-	-	0.7
Pfizer	-	-	-	-	-	0.6
Equity	33.0	58.0	79.7	86.7	86.7	86.0
Rights Share	0.0	0.0	0.0	0.0	0.0	0.0
Cash, Call, NCA & Primary Mkt Appln	67.0	42.0	20.3	13.3	13.3	14.0
No. of Stocks	27	50	64	65	65	65
Avg. AUM (₹ Cr)	337	301	213	81	42	144
Month End AUM (₹ Cr)	335	298	210	80	41	142
Turnover Ratio (%)	21	21	21	21	22	28

Fund Facts: A close-ended equity scheme predominantly investing in small cap stocks; Launch: Series II - April 2018 , Series III - May 2018 , Series IV - June 2018 , Series V - August 2018 , Series VI - September 2018 , Series VII - September 2018 . • Plans: Regular & Direct; Options: Growth, IDCW – Payout, Transfer • Exit load: N/A. • Ratish Varier was jointly managing this fund until Dec 31, 2021 *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. For Riskometer, please refer Page 2. Disclosures: Page 60.

Sundaram Multi Cap Series I - II

Category : Multi Cap
Benchmark : S&P BSE 500 Index
Fund Managers : Rohit Seksaria
 Sudhir Kedia

Rohit Seksaria has 20 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Sudhir Kedia has 16 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since inception.

Investment Objective

The investment objective of the scheme is to generate capital appreciation from a diversified portfolio of equity & equity related instruments.

NAV*

Series I		
	Growth	IDCW
Regular	₹ 17.8014	₹ 17.1260
Direct	₹ 18.2697	₹ 17.3771
Series II		
	Growth	IDCW
Regular	₹ 17.7881	₹ 17.1238
Direct	₹ 18.2677	₹ 17.3861

Portfolio		
Security	Weight Series I	Weight Series II
ICICI Bank	8.1	8.1
Reliance Industries	7.5	7.5
Infosys	5.3	5.3
State Bank of India	5.0	5.1
HDFC	4.9	4.9
HDFC Bank	4.8	4.8
Axis Bank	4.1	4.1
Larsen & Toubro	3.2	3.2
Crompton Greaves Consumer	2.7	2.7
Bharti Airtel	2.5	2.5
Navin Fluorine Intl	2.3	2.3
SBI Life Insurance	2.0	2.0
Bank of Baroda	2.0	2.0
TCS	1.9	1.9
Sun Pharmaceuticals Indus	1.9	1.9
INOX Leisure	1.9	1.9
Grindwell Norton	1.8	1.8
UltraTech Cement	1.6	1.6
Hindustan Unilever	1.6	1.6
Schaeffler India	1.5	1.5
Mahindra & Mahindra	1.4	1.4
Hindustan Petroleum Corp	1.4	1.4
Jindal Steel & Power	1.4	1.3
HCL Technologies	1.3	1.3
Page Industries	1.3	1.3
Trent	1.2	1.2
Hindalco Industries	1.2	1.2
ITC	1.2	1.2
Laurus Labs	1.1	1.1
Sapphire Foods India	1.1	1.1
Chemplast Sanmar	1.1	1.1
Wipro	1.0	1.0
Greenpanel Industries	1.0	1.0
Shriram Finance	1.0	1.0
Coromandel International	0.9	0.9
Angel One	0.9	0.9
Container Corp of India	0.9	0.9
ICICI Securities	0.8	0.9
Bharat Petroleum Corp	0.8	0.8
Tech Mahindra	0.8	0.8
Jubilant Foodworks	0.7	0.7
Tata Steel	0.6	0.6
IndusInd Bank	0.6	0.6
Kotak Mahindra Bank	0.6	0.6
Shriram Properties	0.6	0.5
Max Financial Services	0.5	0.5
Gland Pharma	0.4	0.4
Equity	92.0	92.1
Cash, Call, NCA & Primary Mkt Appln	8.0	7.9
No. of Stocks	48	48
Avg. AUM (₹ Cr)	153	90
Month End AUM (₹ Cr)	151	89
Turnover Ratio (%)	16	16

Fund Facts: A close-ended equity scheme investing across large cap, mid cap & small cap stocks • Launch: Series I: June 2018, Series II: July 2018 • Plans: Regular and Direct • Options: Growth, IDCW: Payout, Transfer • Exit Load: Nil. • S.Krishnakumar was jointly managing this fund until Feb 24, 2021. S.Bharath and Ratish Varier were jointly managing this fund until Dec 31, 2021 *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Long Term Tax Advantage Fund

Category : ELSS
Benchmark : S&P BSE 500 Index
Fund Managers : Rohit Seksaria
 Sudhir Kedia

Rohit Seksaria has 20 years of experience and has been managing Series I & II since Dec 31, 2021 and Series III and IV since April 1, 2019. Sudhir Kedia has 16 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since inception.

Investment Objective

The investment objective of the scheme is to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related instruments of companies along with income tax benefit. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

NAV*

Series I

	Growth	IDCW
Regular	₹ 23.1306	₹ 19.2029
Direct	₹ 23.7178	₹ 19.7579

Series II

	Growth	IDCW
Regular	₹ 25.1587	₹ 20.3062
Direct	₹ 25.7919	₹ 20.8975

Series III

	Growth	IDCW
Regular	₹ 16.4384	₹ 16.4385
Direct	₹ 16.8948	₹ 16.8948

Series IV

	Growth	IDCW
Regular	₹ 18.9632	₹ 18.3053
Direct	₹ 19.2166	₹ 18.5566

Portfolio					
Security	Weight		Security	Weight	
	Series I	Series II		Series III	Series IV
ICICI Bank	9.5	9.6	Equitas Holding	3.9	3.9
Reliance Industries	8.0	7.9	Safari Industries (India)	3.8	4.0
Infosys	7.0	7.7	KEI Industries	3.8	3.6
HDFC Bank	6.7	7.1	KSB	3.6	3.5
State Bank of India	6.1	6.8	KPIT Techs	3.3	3.2
HDFC	5.0	5.2	Crompton Greaves Consumer	3.2	3.1
Axis Bank	4.4	4.4	Greenpanel Industries	3.0	3.0
Larsen & Toubro	3.9	4.1	INOX Leisure	2.8	2.8
Bharti Airtel	3.2	3.4	Persistent Sys	2.8	2.6
UltraTech Cement	2.9	3.1	Ador Welding	2.6	2.6
Navin Fluorine Intl	2.8	1.9	Sapphire Foods India	2.5	2.6
Bank of Baroda	2.7	2.0	Navin Fluorine Intl	2.5	2.6
ITC	2.3	2.1	Century Plyboards (India)	2.5	2.8
SBI Life Insurance	2.2	2.0	HealthCare Global	2.4	2.4
HealthCare Global	2.2	1.5	Westlife Foodworld	2.2	2.1
Titan Co	2.1	2.2	Multi Commodity Exchange	2.2	2.1
Coromandel International	2.0	1.6	Ashoka Buildcon	2.1	1.9
Tata Motors	2.0	2.6	Laurus Labs	2.1	1.8
Jindal Steel & Power	2.0	2.0	Can Fin Homes	2.0	1.9
Schaeffler India	1.9	1.4	Sundaram Clayton	1.9	1.8
TCS	1.8	1.9	Navneet Education	1.9	1.8
HCL Technologies	1.8	1.7	Indoco Remedies	1.9	1.5
Kotak Mahindra Bank	1.6	1.5	JK Cement	1.8	1.8
Sun Pharmaceuticals Indus	1.5	-	J.B. Chemicals & Pharma	1.8	1.8
Hindustan Petroleum Corp	1.4	1.7	Heritage Foods	1.7	1.8
Hindustan Unilever	1.1	1.2	Hindustan Petroleum Corp	1.7	1.6
Aditya Birla Fashion	1.1	1.2	Phoenix Mills	1.7	1.7
Bharat Petroleum Corp	1.1	1.2	Cyient	1.7	1.6
Cipla	1.1	1.2	Kennametal India	1.6	1.6
IndusInd Bank	1.1	1.1	Angel One	1.6	1.6
Birla Corp	1.0	1.1	IDFC	1.6	1.6
Container Corp of India	1.0	1.0	E I D Parry India	1.6	1.0
Tata Consumer Products	1.0	1.0	Brigade Enterprises	1.6	1.9
Hindalco Industries	0.6	1.3	Rajapalayam Mills	1.5	1.4
Wipro	0.6	0.6	MTAR Technologies	1.4	1.4
Gland Pharma	0.4	0.4	CreditAccess Grameen	1.4	1.6
			Grindwell Norton	1.4	1.8
			Affle India	1.3	1.9
			Stove Kraft	1.3	1.2
			Action Construction	1.2	1.6
			Anupam Rasayan India	1.2	1.1
			Kalpataru Power	1.1	1.2
			Taj GVK Hotels & Resorts	1.1	1.1
			Home First Finance Co	1.1	1.0
			Tata Metaliks	1.1	1.0
			Carborundum Universal	0.9	1.0
			Transport Corp of India	0.8	0.8
			Procter & Gamble Health	0.8	1.0
			MM Forgings	0.6	0.6
			Shriram Properties	0.6	0.6
			Valiant organics	0.5	0.3
			CSB Bank	0.2	0.2
			Windlas Biotech	0.1	0.1
Equity	96.9	96.9	Equity	96.7	96.3
Cash, Call, NCA & Primary Mkt Appln	3.1	3.1	Rights Share	0.0	0.0
			Cash, Call, NCA & Primary Mkt Appln	3.3	3.7
No. of Stocks	37	36	No. of Stocks	53	53
Avg. AUM (₹ Cr)	18	11	Avg. AUM (₹ Cr)	30	20
Month End AUM (₹ Cr)	18	11	Month End AUM (₹ Cr)	30	19
Turnover Ratio (%)	4	5	Turnover Ratio (%)	12	12

Fund Facts: A close-ended Equity Linked Savings Scheme • Launch: Series I – March 2015; Series-II – March 2016; Series III – March 2018; Series IV – June 2018 • Plans: Regular & Direct • Options: Growth, IDCW - Payout, Transfer • Bharath S was managing Sundaram Long Term Tax Advantage Series I & II until Dec 31, 2021. • Exit Load: Nil. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal **For Riskometer, please refer Page 2.**
Disclosures: Page 60.

Sundaram Long Term Micro Cap Tax Advantage Fund

Category : ELSS
Benchmark : Nifty Small Cap 100 Index
Fund Managers : Rohit Seksaria
 Sudhir Kedia

Rohit Seksaria has 20 years of experience and has been managing the equity portion of this fund since April 1, 2019. Sudhir Kedia has 16 years of experience and has been managing the equity portion of this fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience and has been managing the fixed income portion of this fund since inception.

Investment Objective

The investment objective of the scheme is to generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap and from income tax benefit available. For the purpose investment by the scheme 'micro cap' stock is defined as one whose market cap is equal to or lower than the 301st Stock by market cap (after sorting the securities in the descending order of market capitalization) on the National Stock exchange of India limited, Mumbai, at the time of investment. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

NAV*

Series III		
	Growth	IDCW
Regular	₹ 19.5078	₹ 17.9513
Direct	₹ 19.9957	₹ 18.4175
Series IV		
	Growth	IDCW
Regular	₹ 16.8541	₹ 16.8539
Direct	₹ 17.1844	₹ 17.1844
Series V		
	Growth	IDCW
Regular	₹ 16.4168	₹ 16.4168
Direct	₹ 16.7847	₹ 16.7847
Series VI		
	Growth	IDCW
Regular	₹ 15.5311	₹ 15.5310
Direct	₹ 16.1737	₹ 16.1737

Security		Portfolio			
	Weight Series III	Security	Weight Series IV	Weight Series V	Weight Series VI
KPIT Techs	4.1	KPIT Techs	4.3	3.0	3.2
Equitas Holding	3.7	KEI Industries	3.5	3.0	3.6
KSB	3.7	KSB	3.5	3.5	3.5
KEI Industries	3.6	Equitas Holding	3.5	4.2	3.6
Greenpanel Industries	3.4	Greenpanel Industries	3.3	3.2	2.9
Angel One	3.2	HealthCare Global	3.2	2.5	2.8
HealthCare Global	3.2	Angel One	3.2	3.0	2.5
Navin Fluorine Intl	3.1	Kalpata Power	3.0	1.8	2.8
Century Plyboards (India)	3.0	Navin Fluorine Intl	3.0	2.7	2.7
Brigade Enterprises	2.9	Safari Industries (India)	3.0	3.2	2.9
Safari Industries (India)	2.9	Century Plyboards (India)	2.9	2.6	2.7
INOX Leisure	2.8	INOX Leisure	2.8	3.4	3.0
Grindwell Norton	2.8	Grindwell Norton	2.7	1.9	-
Kalpata Power	2.7	Brigade Enterprises	2.7	2.7	2.5
Sapphire Foods India	2.6	Sapphire Foods India	2.6	2.6	2.6
JK Cement	2.4	Indoco Remedies	2.3	2.5	2.2
Westlife Foodworld	2.3	JK Cement	2.3	1.6	2.0
Kennametal India	2.3	Westlife Foodworld	2.3	2.2	2.3
Indoco Remedies	2.2	Kennametal India	2.2	1.7	2.0
Can Fin Homes	2.2	Astra Microwave Prods	2.1	-	1.0
Heritage Foods	2.1	Can Fin Homes	2.1	2.3	1.8
Taj GVK Hotels & Resorts	2.1	Heritage Foods	2.0	2.0	2.1
Multi Commodity Exchange	2.0	Taj GVK Hotels & Resorts	2.0	2.4	2.0
Navneet Education	1.9	Multi Commodity Exchange	2.0	2.3	2.0
Home First Finance Co	1.7	Navneet Education	1.9	1.7	1.5
E I D Parry India	1.6	Andhra Paper	1.8	1.0	0.9
MTAR Technologies	1.6	Stove Kraft	1.6	1.6	1.7
Stove Kraft	1.6	Home First Finance Co	1.6	1.6	1.4
Action Construction	1.6	MTAR Technologies	1.6	1.7	1.6
IDFC	1.5	E I D Parry India	1.5	0.5	1.0
Cyient	1.5	IDFC	1.5	1.1	1.6
CCL Products (India)	1.5	Cyient	1.5	1.7	1.5
Ashoka Buildcon	1.4	Action Construction	1.5	0.5	1.6
Andhra Paper	1.3	CCL Products (India)	1.5	1.1	1.5
Astra Microwave Prods	1.2	Ashoka Buildcon	1.4	1.6	1.3
Rajapalayam Mills	1.1	CG Power & Industrial	1.1	-	-
SIS	1.1	Anupam Rasayan India	1.1	1.2	1.1
CG Power & Industrial	1.1	Rajapalayam Mills	1.1	1.2	-
GNA Axles	1.1	GNA Axles	1.1	0.9	1.2
Anupam Rasayan India	1.1	SIS	1.1	1.3	1.2
Quess Corp	1.0	Quess Corp	1.0	1.1	1.0
Tata Metaliks	0.9	Johnson Controls	0.9	0.9	0.8
Johnson Controls	0.9	Tata Metaliks	0.8	0.7	-
Khadim India	0.7	CSB Bank	0.7	0.7	0.7
CSB Bank	0.7	Procter & Gamble Health	0.6	0.7	0.7
Procter & Gamble Health	0.6	Amber Enterprises India	0.6	0.6	0.6
Amber Enterprises India	0.6	MM Forgings	0.6	0.6	0.6
MM Forgings	0.6	Shriram Properties	0.5	0.6	0.5
Shriram Properties	0.5	Valiant organics	0.3	0.4	0.3
Valiant organics	0.3	Windlas Biotech	0.1	0.2	0.1
Windlas Biotech	0.1	Crompton Greaves Consumer	-	2.7	2.4
		Persistent Sys	-	2.2	2.8
		Laurus Labs	-	2.0	1.7
		Affle India	-	1.3	1.2
		J.B. Chemicals & Pharma	-	1.0	1.1
		Khadim India	-	0.6	0.9
		Ador Welding	-	-	2.4
Equity	95.9	Equity	95.3	95.7	96.0
Rights Share	0.0	Rights Share	0.0	0.0	-
Cash, Call, NCA & Primary Mkt Appln	4.1	Cash, Call, NCA & Primary Mkt Appln	4.7	4.3	4.0
No. of Stocks	51	No. of Stocks	50	54	53
Avg. AUM (₹ Cr)	67	Avg. AUM (₹ Cr)	33	29	34
Month End AUM (₹ Cr)	65	Month End AUM (₹ Cr)	32	28	33
Turnover Ratio (%)	9	Turnover Ratio (%)	9	10	10

Sundaram Liquid Fund

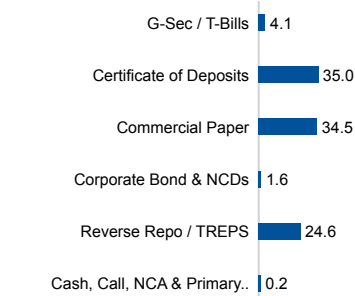
Category: : Liquid Fund
Fund Type : Open-ended Fund
Benchmark : NIFTY Liquid Index B-I
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Sandeep Agarwal has 13 years of experience has been managing the fund since Mar 25, 2019. Dwijendra Srivastava has 22 years of experience has been managing the fund since May 16, 2022

Investment Objective

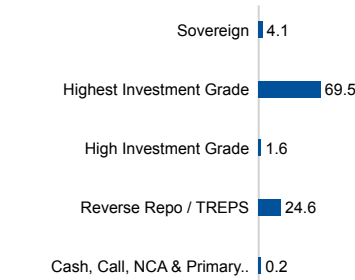
To provide investors with as high a level of income available from short-term investments as is considered consistent with preservation of capital and maintenance of liquidity, by investing in a portfolio of money market and investment grade debt instruments.

Asset Allocation



Average Maturity of Portfolio : 0.11 Years
Weighted Average Maturity of PTCs : -
Macaulay Duration of Portfolio : 0.11 Years
Modified Duration of Portfolio : 0.11 Years
YTM of Portfolio : 6.66%

Rating Profile



Average AUM : ₹ 3,434 Cr.
Month End AUM : ₹ 3,153 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		4.1
T Bill	Sov	4.1
Certificate of Deposits		35.0
Canara Bank	A1 +	5.5
Axis Bank Ltd	A1 +	5.5
Bank of Baroda	A1 +	4.7
DBS Bank Ltd	A1 +	4.4
National Bank for Agricultural & Rural Development	A1 +	3.2
Punjab National Bank	A1 +	3.1
Indian Bank	A1 +	2.4
Small Industries Development Bank of India	A1 +	2.4
IndusInd Bank Ltd	A1 +	1.6
Kotak Mahindra Bank Ltd	A1 +	1.6
HDFC Bank Ltd	A1 +	0.8
Commercial Paper		34.5
ICICI Home Finance Company Ltd	A1 +	5.0
Export Import Bank of India	A1 +	3.9
Housing Development Finance Corporation Ltd	A1 +	3.9
Birla Group Holdings Pvt Ltd	A1 +	3.1
Julius Baer Capital (India) Private Ltd	A1 +	3.1
JM Financial Services Ltd	A1 +	2.8
Hindustan Petroleum Corporation Ltd	A1 +	2.4
Small Industries Development Bank of India	A1 +	2.4
LIC Housing Finance Ltd	A1 +	2.4
National Bank for Agricultural & Rural Development	A1 +	1.6
Aditya Birla Money Ltd	A1 +	1.6
TV18 Broadcast Ltd	A1 +	0.8
Sharekhan BNP Paribas Financial Services Pvt Ltd	A1 +	0.8
Godrej Housing Finance Limited	A1 +	0.8
Corporate Bond & NCDs		1.6
Century Textiles & Industries Ltd	AA	1.6
Reverse Repo / TREPS		24.6
TREPS		24.6
Cash, Call, NCA & Primary Mkt Appln		0.2
Cash and Other Net Current Assets ^		0.2

NAV*:Regular-Gr.: ₹ 1939.4038 Monthly IDCW: ₹ 1027.1048
 NAV*:Direct-Gr.: ₹ 1954.6399 Monthly IDCW: ₹ 1027.2079

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Liquid Index B-I TIER I (%)	NIFTY Liquid Index TIER II (%)	Crisil 1 Yr T Bill Benchmark (%)
Last 1 year	4.83	5.04	5.06	4.14
Last 3 years	4.08	4.25	4.25	4.50
Last 5 years	5.05	5.32	5.31	5.58
Since Inception	6.87	7.10	7.01	5.93

₹ 10,000 Invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,483	10,504	10,506	10,414
Last 3 years	11,277	11,331	11,332	11,414
Last 5 years	12,794	12,960	12,956	13,123
Since Inception	33,869	35,225	34,642	28,801

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 31, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised basis for upto one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 31, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	5.1070	5.1070
17-11-2022	5.4847	5.4847
17-10-2022	4.8593	4.8593

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	7.5000	7.5000
28-09-2022	7.5000	7.5000
28-06-2022	7.5000	7.5000

• Fund Facts: Type: An open-ended liquid scheme having a relatively low interest rate risk and moderate credit risk Launch: August 2004 • Plans: Regular & Direct • Options: Growth, Payout of IDCW (Monthly), Reinvestment of IDCW (Daily, Weekly, Fortnightly, Monthly & Quarterly), Transfer of IDCW • Minimum Amount: ₹1000 • SIP: Weekly, Monthly and Quarterly: ₹1,000 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: Day 1 - 0.0070%, Day 2 - 0.0065%, Day 3 - 0.0060%, Day 4 - 0.0055%, Day 5 - 0.0050%, Day 6 - 0.0045%, Day 7 onwards - 0.0000% • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL/ CARE/ FITCH/ ICRA/ BRW agencies • Aggregate Investments by other schemes of Sundaram Mutual Fund - ₹602.43 Lakhs. • Sundaram Money Fund merged into Principal Cash Management Fund, effective Dec 31, 2021 and the surviving scheme has been renamed. • Bekky Kuriakose was the fund manager of Principal Cash Management Fund until Dec 31, 2021. Dwijendra Srivastava and Siddharth Chaudhary managed Sundaram Money Fund until Dec 31, 2021 • The benchmark has been changed from CRISIL Liquid Fund Index to NIFTY Liquid Index effective Dec 1, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Overnight Fund

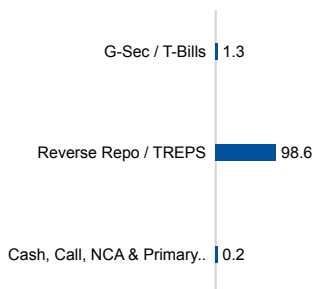
Category: : Overnight fund
Fund Type : Open-ended Fund
Benchmark : NIFTY1D Rate Index
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Sandeep Agarwal has 13 years of experience and has been managing this fund since March 25, 2019 and Dwijendra Srivastava has 22 years of experience and has been managing this fund since May 16, 2022.

Investment Objective

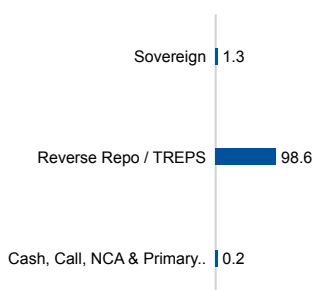
To generate income by investing in debt, money market instruments, cash and cash equivalents with overnight maturity / maturing in one business day. No Guarantee/ Assurance: Investors are neither being offered any guaranteed/indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company.

Asset Allocation



Average Maturity of Portfolio : 0 Years
Weighted Average Maturity of PTCs : -
Macaulay Duration of Portfolio : 0 Years
Modified Duration of Portfolio : 0 Years
YTM of Portfolio : 6.44%

Rating Profile



Average AUM : ₹ 1,134 Cr.
Month End AUM : ₹ 1,173 Cr.

Portfolio		
Security	Rating	Weight
Government Securities / Treasury Bills		
T Bill	Sov	1.3
Reverse Repo / TREPS		
TREPS		98.6
Cash, Call, NCA & Primary Mkt Appln		
Cash and Other Net Current Assets ^		0.2

NAV*:Regular-Gr.: ₹ 1168.5420	IDCW: ₹ 1041.2912
NAV*:Direct-Gr.: ₹ 1173.0152	IDCW: ₹ 1045.0278

Near-Term Performance Dec 22

Performance	Fund (%)	NIFTY1D Rate Index (%)	Crisil 1 Yr T Bill (%)	Excess Points (%)
Last 7 days	6.17	6.37	6.37	7.13
Last 15 days	6.22	6.40	6.40	6.49
Last 1 month	5.96	6.14	6.14	7.52

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY1D Rate Index TIER I (%)	NIFTY1D Rate Index TIER II (%)	Crisil 1 Yr T Bill Additional Benchmark (%)
Last 1 year	4.59	4.78	4.78	4.14
Last 3 years	3.64	3.82	3.82	4.50
Since Inception	4.20	4.17	4.17	5.04

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,459	10,478	10,478	10,414
Last 3 years	11,135	11,191	11,191	11,414
Since Inception	11,685	11,675	11,675	12,045

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 31, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised basis for upto one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 31, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	4.7482	4.7482
17-11-2022	5.1238	5.1238
17-10-2022	4.9625	4.9625

• Fund Facts: Type : An open-ended debt scheme investing in overnight securities having a relatively low interest rate risk and relatively low credit risk • Launch: March 2019 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Monthly), Transfer, Reinvestment (Daily, Weekly, Fortnightly & Monthly) • Minimum Amount: ₹5,000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter. • SIP: Weekly, Monthly, Quarterly: ₹1000 • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹ 750 • Terms of offer: NAV • Exit Load: Nil *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Ultra Short Duration Fund

Category:	: Ultra Short Duration Fund
Fund Type	: Open-ended Fund
Benchmark	: NIFTY Ultra Short Duration Debt Index B-I
Fund Managers	: Dwijendra Srivastava Sandeep Agarwal

Sandeep Agarwal has 13 years of experience has been managing the fund since Dec 31, 2021. Dwijendra Srivastava has 22 years of experience has been managing the fund since May 16, 2022

Investment Objective

To generate regular income & capital appreciation through investments in debt securities and money market instruments.

Asset Allocation

G-Sec / T-Bills	9.0
Certificate of Deposits	47.4
Commercial Paper	23.7
Corporate Bond & NCDs	7.8
Reverse Repo / TREPS	12.0
Cash, Call, NCA & Primary..	0.2

Average Maturity of Portfolio :	0.32 Years
Weighted Average Maturity of PTCs :	-
Macaulay Duration of Portfolio :	0.32 Years
Modified Duration of Portfolio :	0.32 Years
YTM of Portfolio :	7.01%

Rating Profile

Sovereign	9.0
Highest Investment Grade	76.3
High Investment Grade	2.5
Reverse Repo / TREPS	12.0
Cash, Call, NCA & Primary..	0.2

Average AUM :	₹ 1,391 Cr.
Month End AUM :	₹ 1,413 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		9.0
T Bill	Sov	7.2
Central Government Securities	Sov	1.8
Certificate of Deposits		47.4
Canara Bank	A1 +	5.5
Bank of Baroda	A1 +	5.1
Axis Bank Ltd	A1 +	5.1
Punjab and Sind Bank	A1 +	3.5
National Bank for Agricultural & Rural Development	A1 +	3.5
DBS Bank Ltd	A1 +	3.5
Kotak Mahindra Bank Ltd	A1 +	3.5
Small Industries Development Bank of India	A1 +	3.4
ICICI Bank Ltd	A1 +	3.3
HDFC Bank Ltd	A1 +	2.8
Export Import Bank of India	A1 +	2.6
The Federal Bank Ltd	A1 +	2.0
IndusInd Bank Ltd	A1 +	1.8
Punjab National Bank	A1 +	1.8
Commercial Paper		23.7
Housing Development Finance Corporation Ltd	A1 +	3.5
Standard Chartered Capital Ltd	A1 +	3.5
L & T Metro Rail (Hyderabad) Limited	A1 +	3.2
Birla Group Holdings Pvt Ltd	A1 +	2.8
ICICI Home Finance Company Ltd	A1 +	2.8
Small Industries Development Bank of India	A1 +	1.8
Julius Baer Capital (India) Private Ltd	A1 +	1.8
Aditya Birla Money Ltd	A1 +	1.8
JM Financial Services Ltd	A1 +	1.7
LIC Housing Finance Ltd	A1 +	1.0
Corporate Bond & NCDs		7.8
LIC Housing Finance Ltd	AAA	3.5
Tata Power Company Ltd	AA	2.5
Citicorp Finance India Ltd	AAA	1.8
Reverse Repo / TREPS		12.0
TREPS		12.0
Cash, Call, NCA & Primary Mkt Appln		0.2
Cash and Other Net Current Assets ^		0.2

NAV*:Regular-Gr.: ₹ 2302.0388	IDCW: ₹ 1062.5083
NAV*:Direct-Gr.: ₹ 2435.3411	IDCW: ₹ 1063.4220

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Ultra Short Duration Debt Index B-I TIER I (%)	NIFTY Ultra Short Duration Debt Index TIER II (%)	CRISIL 1 Yr TBill Additional Benchmark (%)
Last 1 year	3.66	5.17	5.27	4.11
Last 3 years	3.45	5.05	4.93	4.49
Last 5 years	3.63	6.18	6.11	5.58
Since Inception	5.72	7.88	7.78	6.16

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,366	10,519	10,529	10,414
Last 3 years	11,071	11,596	11,555	11,414
Last 5 years	11,951	13,498	13,454	13,123
Since Inception	23,042	31,223	30,810	24,539

Past performance may or may not be sustained in future. Returns/Investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised basis for upto one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	4.4447	4.4447
17-11-2022	4.9174	4.9174
17-10-2022	3.2283	3.2283

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	7.5000	7.5000
28-09-2022	7.5000	7.5000
28-06-2022	7.5000	7.5000

Fund Facts: Type: An open-ended ultra-short-term debt scheme investing in instruments with Macaulay Duration of the portfolio between 3 months to 6 months • Launch: Dec 2007 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Monthly & Quarterly), Reinvestment (Daily, Weekly, Fortnightly, Monthly & Quarterly), Transfer (Monthly & Quarterly) • Minimum Amount: ₹1,000 • SIP: Weekly: ₹1,000; Monthly: ₹1,000; Quarterly: ₹3,000. STP: Weekly, Daily, Monthly, Semi-Annual, Annual: ₹1,000, Quarterly: ₹3,000 • Terms of offer: NAV • Exit Load: Nil. • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies. • The benchmark for Sundaram Ultra Short-Term Fund has been changed from CRISIL Ultra Short-Term Debt Index NIFTY Ultra Short Duration Debt Index effective Dec 1, 2021. • Sundaram Ultra Short-Term Fund merged into Principal Ultra Short-Term Fund effective Dec 31, 2021 and the surviving scheme has been renamed. • Bekky Kuriakose was managing Principal Ultra Short-Term Fund until Dec 31, 2021. Siddharth and Sandeep Agarwal were managing Sundaram Ultra Short-Term Fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Money Market Fund

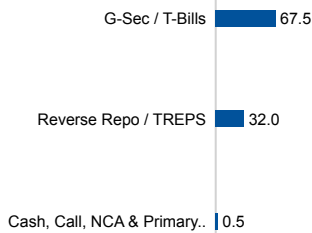
Category: : Money Market Fund
Fund Type : Open-ended Fund
Benchmark : NIFTY Money Market Index B-I
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Sandeep Agarwal has 13 years of experience has been managing the fund since Sep 2018. Dwijendra Srivastava has 22 years of experience has been managing the fund since May 16, 2022.

Investment Objective

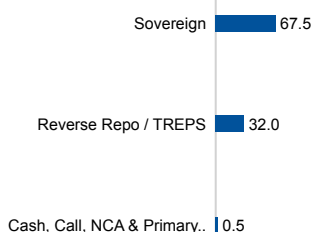
The investment objective of the scheme is to generate income by investing in a portfolio comprising of Money Market instruments having maturity up to one year

Asset Allocation



Average Maturity of Portfolio : 0.18 Years
Weighted Average Maturity of PTCs : -
Macauley Duration of Portfolio : 0.18 Years
Modified Duration of Portfolio : 0.18 Years
YTM of Portfolio : 6.45%

Rating Profile



Average AUM : ₹ 36 Cr.
Month End AUM : ₹ 36 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		67.5
T Bill	Sov	67.5
Reverse Repo / TREPS		32.0
TREPS		32.0
Cash, Call, NCA & Primary Mkt Appln		0.5
Cash and Other Net Current Assets ^		0.5

NAV*:Regular-Gr.: ₹ 12.5309	Monthly IDCW: ₹ 11.1596
NAV*:Direct-Gr.: ₹ 12.5801	Monthly IDCW: ₹ 11.1806

Near-Term Performance Dec 22

Performance	Fund (%)	NIFTY Money Market Index B-I (%)	Crisil 1 Yr T Bill (%)	Excess Points (%)
Last 7 days	6.46	7.86	7.79	6.20
Last 15 days	6.50	7.39	7.29	5.88
Last 1 month	6.32	7.10	7.04	7.34

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Money Market Index B-I TIER I (%)	NIFTY Money Market Index TIER II (%)	Crisil 1 Yr T Bill Additional Benchmark (%)
Last 1 year	4.63	4.79	4.82	4.11
Last 3 years	4.39	4.44	4.53	4.49
Since Inception	5.43	5.35	5.42	5.59

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,463	10,481	10,484	10,414
Last 3 years	11,377	11,395	11,424	11,414
Since Inception	12,531	12,490	12,526	12,613

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised basis for upto one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	0.0525	0.0525
17-11-2022	0.0612	0.0612
17-10-2022	0.0490	0.0490

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	0.0750	0.0750
27-09-2022	0.0750	0.0750
28-06-2022	0.0750	0.0750

• Fund Facts: Type : An open-ended debt scheme investing in money market instruments • Launch: Sept 2018 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Monthly, Quarterly), Reinvestment (Daily, Weekly, Fortnightly, Monthly & Quarterly), Transfer • Minimum Amount: ₹1,000 • SIP: Weekly: ₹1000; Monthly: ₹1000; Quarterly: ₹1000. • STP: Weekly, Daily, Semi-Annual, Annual: ₹1000, Monthly: ₹ 250, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: Nil • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies. • The benchmark has changed from CRISIL Money Market Index to NIFTY Money Market Index effective November 10, 2021. • Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Low Duration Fund

Category:	: Low Duration Fund
Fund Type	: Open-ended Fund
Benchmark	: NIFTY Low Duration Debt Index B-I
Fund Managers	: Dwijendra Srivastava Sandeep Agarwal

Sandeep Agarwal has 13 years of experience has been managing the fund since May 16, 2022. Dwijendra Srivastava has 22 years of experience has been managing the fund since Dec 31, 2021.

Investment Objective

To provide a level of income consistent with liquidity through investments made primarily in money market and debt securities.

Asset Allocation

G-Sec / T-Bills	3.9
Certificate of Deposits	36.8
Commercial Paper	26.2
Corporate Bond & NCDs	21.0
Reverse Repo / TREPS	11.3
Cash, Call, NCA & Primary..	0.9

Average Maturity of Portfolio :	0.75 Years
Weighted Average Maturity of PTCs :	-
Macaulay Duration of Portfolio :	0.58 Years
Modified Duration of Portfolio :	0.56 Years
YTM of Portfolio :	7.34%

Rating Profile

Sovereign	3.9
Highest Investment Grade	75.0
High Investment Grade	9.0
Reverse Repo / TREPS	11.3
Cash, Call, NCA & Primary..	0.9

Average AUM :	₹ 385 Cr.
Month End AUM :	₹ 377 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		3.9
T Bill	Sov	2.6
Central Government Securities	Sov	1.3
Certificate of Deposits		36.8
HDFC Bank Ltd	A1 +	8.9
Bank of Baroda	A1 +	6.5
Axis Bank Ltd	A1 +	6.2
The Federal Bank Ltd	A1 +	5.1
DBS Bank Ltd	A1 +	2.6
Canara Bank	A1 +	2.5
ICICI Bank Ltd	A1 +	2.5
Export Import Bank of India	A1 +	2.4
Commercial Paper		26.2
Small Industries Development Bank of India	A1 +	6.6
Standard Chartered Capital Ltd	A1 +	5.3
L & T Metro Rail (Hyderabad) Limited	A1 +	3.9
JM Financial Services Ltd	A1 +	2.6
Birla Group Holdings Pvt Ltd	A1 +	2.6
LIC Housing Finance Ltd	A1 +	2.6
Housing Development Finance Corporation Ltd	A1 +	2.6
Corporate Bond & NCDs		21.0
Sikka Ports and Terminals Ltd	AAA	4.0
Piramal Capital & Housing Finance Ltd	AA	3.7
Tata Power Company Ltd	AA	2.7
Century Textiles & Industries Ltd	AA	2.7
LIC Housing Finance Ltd	AAA	2.6
Citicorp Finance India Ltd	AAA	2.6
Housing Development Finance Corporation Ltd	AAA	1.3
National Housing Bank	AAA	0.8
NTPC Ltd	AAA	0.7
Reverse Repo / TREPS		11.3
TREPS		11.3
Cash, Call, NCA & Primary Mkt Appln		0.9
Cash and Other Net Current Assets ^		0.9

NAV*:Regular-Gr.: ₹ 2918.3110	Monthly IDCW:	₹ 1087.5251
NAV*:Direct-Gr.: ₹ 3069.9225	Monthly IDCW:	₹ 1097.6447

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Low Duration Debt Index B-I TIER I (%)	NIFTY Low Duration Debt Index TIER II (%)	Crisil 1 Yr T Bill Benchmark (%)
Last 1 year	4.15	4.65	4.54	4.11
Last 3 years	7.00	5.28	5.04	4.49
Last 5 years	4.72	6.26	6.13	5.58
Since Inception	7.08	7.65	7.59	5.94

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,415	10,467	10,456	10,414
Last 3 years	12,252	11,673	11,591	11,414
Last 5 years	12,592	13,553	13,468	13,123
Since Inception	35,002	38,531	38,172	28,777

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. Returns are on a compounded annual basis for period more than one year and simple annualised basis for upto one-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	6.4715	6.4715
17-11-2022	5.2654	5.2654
17-10-2022	3.0803	3.0803

Qtrly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	7.5000	7.5000
27-09-2022	7.5000	7.5000
28-06-2022	7.5000	7.5000

Fund Facts: • Type: An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 and 12 months • The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. • Launch: September 2004 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Weekly, Fortnightly, Monthly & Quarterly), Transfer (Weekly, Fortnightly, Monthly & Quarterly) & Reinvestment (Daily, Weekly, Fortnightly, Monthly & Quarterly). • Minimum Amount: ₹1000 • SIP: Weekly, Monthly: ₹1000, Quarterly: ₹3000. • STP: Daily, Weekly, Monthly, Semi-Annual, Annual: ₹1000, Quarterly: ₹3000; • Terms of offer: NAV • Exit Load: Nil. • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • On 5th June 2019, Ratings of Dewan Housing Finance Corporation have been downgraded from 'BBB-' to 'D' by the Rating agencies. # ISIN: INE202B07IK1; DHFL-9.10%-09/09/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net Current Assets and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹15.00 crore on principal and ₹1.36 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹7.27crores was received in terms of cash & PCHFL NCD on 30th Sep 2021. # ISIN: INE202B07HQ0; 9.10%-DHFL-16/08/2019. The total amount that is due to the Scheme is ₹25.17 crore on principal and ₹2.29 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹12.26 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. # ISIN: INE202B07J3; 9.05% DHFL-NCD-09/09/2019. The total amount that is due to the Scheme is ₹48.82 crore on principal and ₹4.41 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹23.64 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. • Sundaram Low Duration Fund merged into Principal Low Duration Fund, effective Dec 31, 2021 and the surviving scheme has been renamed. • Bekky Kuriakose was the fund manager of Principal Low Duration Fund until Dec 31, 2021. Dwijendra Srivastava and Siddharth Chaudhary managed Sundaram Low Duration Fund until Dec 31, 2021. • The benchmark has been changed from CRISIL Low Duration Debt Index to NIFTY Low Duration Debt Index effective Dec 1, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Banking & PSU Debt Fund

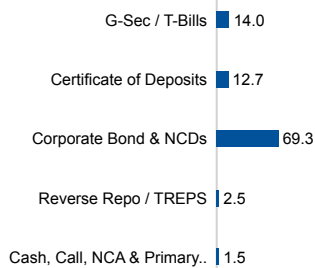
Category: : Banking & PSU Fund
Fund Type : Open-ended Fund
Benchmark : NIFTY Banking & PSU Debt Index
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Sandeep Agarwal has 13 years of experience has been managing the fund since May 16, 2022. Dwijendra Srivastava has 22 years of experience has been managing the fund since Jul 27, 2010.

Investment Objective

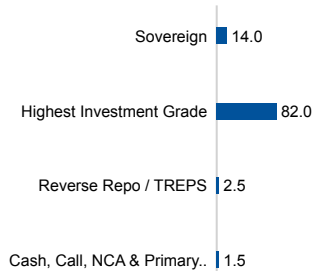
To generate income and capital appreciation by predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

Asset Allocation



Average Maturity of Portfolio : 2.57 Years
Weighted Average Maturity of PTCs : -
Macaulay Duration of Portfolio : 2.32 Years
Modified Duration of Portfolio : 2.18 Years
YTM of Portfolio : 7.42%

Rating Profile



Average AUM : ₹ 455 Cr.
Month End AUM : ₹ 455 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		
Central Government Securities	Sov	14.0
Certificate of Deposits		
Axis Bank Ltd	A1 +	5.3
State Bank of India	A1 +	5.2
Kotak Mahindra Bank Ltd	A1 +	2.2
Corporate Bond & NCDs		
REC Ltd	AAA	8.8
National Bank for Agricultural & Rural Development	AAA	7.6
Power Finance Corporation Ltd	AAA	7.4
Power Grid Corporation of India Ltd	AAA	6.6
Housing Development Finance Corporation Ltd	AAA	5.5
Indian Oil Corporation Ltd	AAA	5.5
National Housing Bank	AAA	5.5
Housing and Urban Development Corp. Ltd	AAA	5.4
Export Import Bank of India	AAA	5.3
Jamnagar Utilities and Power Pvt Ltd	AAA	5.3
Small Industries Development Bank of India	AAA	4.4
Chennai Petroleum Corporation Ltd	AAA	2.1
Reverse Repo / TREPS		
TREPS		2.5
Cash, Call, NCA & Primary Mkt Appln		
Cash and Other Net Current Assets ^		1.5

NAV*:Regular-Gr.: ₹ 35.6882 Monthly IDCW: ₹ 11.5765
 NAV*:Direct-Gr.: ₹ 36.0765 Monthly IDCW: ₹ 11.5242

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Banking & PSU Debt Index TIER I (%)	Nifty AAA Short Duration Bond Index TIER II (%)	CRISIL 1 Yr Additional Benchmark (%)
Last 1 year	3.00	3.09	3.09	4.11
Last 3 years	4.50	5.85	5.97	4.49
Last 5 years	5.90	6.50	6.87	5.58
Since Inception	7.32	7.49	7.73	6.00

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,300	10,311	10,311	10,414
Last 3 years	11,412	11,862	11,904	11,414
Last 5 years	13,321	13,704	13,940	13,123
Since Inception	35,670	36,718	38,267	28,564

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Record Date	Monthly IDCW	
	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	0.0601	0.0601
17-11-2022	0.0954	0.0954
16-09-2022	0.0088	0.0088

Fund Facts: An open-ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. • Launch: Dec 2004 • Plans: Regular & Direct • Options: Growth, IDCW – Transfer, Payout (Monthly) & Reinvestment (Daily, Weekly, Monthly). • The minimum application amount for first-time purchases under the scheme shall be ₹5000 and for additional purchase ₹5000 and in multiples of ₹1 thereafter. • SIP: Weekly, Monthly, Quarterly: ₹1000. STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: Nil • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Portfolio Yield is computed only for the amount invested. • The benchmark has been changed from CRISIL Banking & PSU Debt Index to NIFTY Banking & PSU Debt Index effective November 10, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Short Duration Fund

Category:	: Short Duration Fund
Fund Type	: Open-ended Fund
Benchmark	: NIFTY Short Duration Debt Index B-II
Fund Managers	: Dwijendra Srivastava Sandeep Agarwal

Dwijendra Srivastava has 22 years of experience and has been managing this fund since Dec 31, 2021. Sandeep Agarwal has 13 years of experience and has been managing this fund since Dec 31, 2021.

Investment Objective

To generate income and capital appreciation by investing primarily in fixed income securities & money market instruments.

Asset Allocation

G-Sec / T-Bills	27.6
Certificate of Deposits	4.7
Commercial Paper	2.4
Corporate Bond & NCDs	45.5
Reverse Repo / TREPS	18.3
Cash, Call, NCA & Primary..	1.5

Average Maturity of Portfolio :	1.99 Years
Weighted Average Maturity of PTCs :	-
Macaulay Duration of Portfolio :	1.52 Years
Modified Duration of Portfolio :	1.44 Years
YTM of Portfolio :	7.32%

Rating Profile

Sovereign	27.6
Highest Investment Grade	49.6
High Investment Grade	3.1
Reverse Repo / TREPS	18.3
Cash, Call, NCA & Primary..	1.5

Average AUM :	₹ 208 Cr.
Month End AUM :	₹ 205 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		27.6
Central Government Securities	Sov	18.3
Government Securities	Sov	7.3
Maharashtra State Development Loan	Sov	2.0
Certificate of Deposits		4.7
Canara Bank	A1 +	4.7
Commercial Paper		2.4
Standard Chartered Capital Ltd	A1 +	2.4
Corporate Bond & NCDs		45.5
Citicorp Finance India Ltd	AAA	5.8
National Bank for Agricultural & Rural Development	AAA	5.4
Sikka Ports and Terminals Ltd	AAA	4.9
LIC Housing Finance Ltd	AAA	4.9
Housing Development Finance Corporation Ltd	AAA	4.9
Chennai Petroleum Corporation Ltd	AAA	4.7
Piramal Capital & Housing Finance Ltd	AA	3.1
State Bank of India	AAA	2.4
ICICI Bank Ltd	AAA	2.4
Reliance Industries Ltd	AAA	2.4
National Housing Bank	AAA	2.4
Indian Railway Finance Corporation Ltd	AAA	1.7
NTPC Ltd	AAA	0.5
Reverse Repo / TREPS		18.3
TREPS		18.3
Cash, Call, NCA & Primary Mkt Appln		1.5
Cash and Other Net Current Assets ^		1.5

NAV*:Regular-Gr.: ₹ 36.7919	Monthly IDCW: ₹ 12.8693
NAV*:Direct-Gr.: ₹ 39.2716	Monthly IDCW: ₹ 12.9073

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Short Duration Debt Index B-II TIER I (%)	NIFTY Short Duration Debt Index TIER II (%)	CRISIL 10 Yr GILT Benchmark (%)
Last 1 year	3.45	4.33	3.73	0.44
Last 3 years	7.74	6.21	5.95	3.61
Last 5 years	5.08	6.77	6.72	5.43
Since Inception	7.17	7.57	7.49	6.12

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,345	10,435	10,375	10,046
Last 3 years	12,506	11,984	11,894	11,125
Last 5 years	12,814	13,880	13,845	13,032
Since Inception	40,907	44,095	43,483	33,447

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	0.0746	0.0746
17-11-2022	0.0819	0.0819
17-10-2022	0.0235	0.0235

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	0.0750	0.0750
27-09-2022	0.0750	0.0750
28-03-2022	0.0750	0.0750

Half Yearly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-09-2022	0.1500	0.1500
28-03-2022	0.1500	0.1500
27-09-2021	0.1500	0.1500

Annual IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
28-03-2022	0.3000	0.3000
25-03-2021	0.6000	0.6000
26-03-2020	0.4322	0.4002

Fund Facts: An open-ended short-term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. • The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. • Launch: September 2002 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Weekly, Fortnightly, Monthly, Quarterly, Half-Yearly, Annual), Transfer & Reinvestment (Weekly, Fortnightly, Monthly). • Minimum Amount: ₹5000 • SIP: Weekly: ₹1000, Monthly: ₹250, Quarterly: ₹750. STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750. • Terms of offer: NAV • Exit Load: Nil • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL/ CARE/ FITCH/ ICRA/ BRW agencies. • On 5th June 2019, Ratings of Dewan Housing Finance Corporation have been downgraded from 'BBB-' to 'D' by the Rating agencies. # ISIN: INE202B07LJ3; 9.05% DHFL -NCD-09/09/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net current asset and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹30.00 crore on principal and ₹2.71 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹14.53 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. # ISIN: INE202B07K1; DHFL -9.10%-09/09/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net current asset and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹5.00 crore on principal and ₹0.45 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹2.42 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. # ISIN: INE202B07654; 11.55% Prev. 11.45%- DHFL -12/09/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net current asset and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹20.00 crore on principal and ₹1.03 cr. on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹9.34 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. # ISIN: INE202B07H00; 9.10%- DHFL -16/08/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net current asset and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹18.82 crore on principal and ₹1.71 cr. on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹9.17 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. • Sundaram Short Term Credit Risk Fund has been merged with Sundaram Short Term Debt Fund w.e.f. Dec 29, 2020. • Sundaram Short Term Debt Fund merged into Principal Short Term Debt Fund, effective Dec 31, 2021 and the surviving scheme has been renamed. • Gurvinder Singh Wasan was managing Principal Short Term Debt Fund until Dec 31, 2021. Dwijendra Srivastava and Sandeep Agarwal were managing Sundaram Short Term Debt Fund until Dec 31, 2021. • The benchmark has been changed from CRISIL Short Term Bond Fund Index to NIFTY Short Duration Debt Index effective Dec 1, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Medium Term Bond Fund

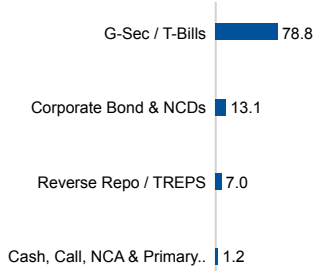
Category: : Medium Duration Fund
Fund Type : Open-ended Fund
Benchmark : NIFTY Medium Duration Debt Index C-III
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Dwijendra Srivastava has 22 years of experience and has been managing this fund since July 27, 2010. Sandeep Agarwal has 13 years of experience and has been managing this fund since June 1, 2012.

Investment Objective

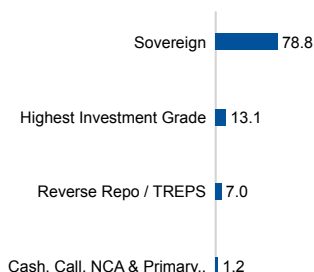
To generate income and capital appreciation by investing in Fixed Income Securities and Money Market Instruments

Asset Allocation



Average Maturity of Portfolio : 3.75 Years
Weighted Average Maturity of PTCs : -
Macaulay Duration of Portfolio : 3.14 Years
Modified Duration of Portfolio : 3.02 Years
YTM of Portfolio : 7.20%

Rating Profile



Average AUM : ₹ 45 Cr.
Month End AUM : ₹ 45 Cr.

Portfolio		
Security	Rating	Weight
Government Securities / Treasury Bills		
Central Government Securities	Sov	78.8
Corporate Bond & NCDs		
Citicorp Finance India Ltd	AAA	6.6
Indian Oil Corporation Ltd	AAA	6.5
Reverse Repo / TREPS		
TREPS		7.0
Cash, Call, NCA & Primary Mkt Appln		
Cash and Other Net Current Assets ^		1.2

NAV*:Regular-Gr.: ₹ 59.3678	Annual IDCW:	₹ 12.0658
NAV*:Direct-Gr.: ₹ 64.8826	Annual IDCW:	₹ 13.3767

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Medium Duration Debt Index C-III TIER I (%)	NIFTY Medium Duration Debt Index TIER II (%)	CRISIL 10 Yr GILT Additional Benchmark (%)
Last 1 year	0.66	5.33	2.59	0.44
Last 3 years	2.86	8.04	6.55	3.61
Last 5 years	4.27	7.56	7.11	5.43
Since Inception	7.37	-	-	-

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,066	10,536	10,261	10,046
Last 3 years	10,881	12,613	12,101	11,125
Last 5 years	12,326	14,401	14,098	13,032
Since Inception	59,368	-	-	-

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	0.0750	0.0750
28-09-2022	0.0750	0.0750
20-12-2021	0.0750	0.0750

Half Yearly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
28-09-2022	0.1500	0.1500
27-09-2021	0.1500	0.1500
25-03-2021	0.3000	0.3000

Annual IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
28-03-2022	0.3000	0.3000
25-03-2021	0.6000	0.6000
26-03-2020	0.4322	0.4002

Fund Facts: Fund Type: An open-ended medium-term debt scheme investing in Debt & Money Market instruments such that the Macaulay duration* of the portfolio is between 3 and 4 years. Portfolio Macaulay duration under anticipated adverse situation is 1 year to 4 years. • The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. • Launch: December 1997 • Plans: Regular & Direct • Options: Growth, IDCW - Payout (Quarterly, Half Yearly & Annual), Transfer & Reinvestment (Quarterly, Half Yearly & Annual). • Minimum Amount: ₹5000 • SIP: Weekly, Monthly, Quarterly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750. • Terms of offer: NAV • Portfolio Yield is computed only for the amount invested. • Exit Load: If units purchased or switched in from another scheme of the Fund are redeemed or switched out before 12 months: exit load is 1% of the applicable NAV. If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 12 months: Nil • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies. • The benchmark has been changed from CRISIL Medium Term Debt Index to NIFTY Medium Duration Debt Index effective November 10, 2021. • On 6 March 2020, credit rating of Yes Bank was downgraded from 'BBB-' to 'D' by the Credit rating agencies. # ISIN: INE528G08394; 9%-YES BANK LTD-NCD-Call opt-18/10/2022-Perpetual Bond. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D'. The value of the security is considered as ZERO and the interest accrued has been fully provisioned. The percentage to NAV is zero. The total amount that is due to the Scheme is ₹ 2.00 crore on principal and ₹0.69 crore on interest. On 13th March 2020, "Yes Bank Limited Reconstruction Scheme 2020" got notified in the Official Gazette, based on that, the Basel III Additional Tier I Bonds (ISIN - INE528G08394) were written down in the scheme along with interest accrued. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Corporate Bond Fund

Category: : Corporate Bond Fund
Fund Type : Open-ended Fund
Benchmark : NIFTY Corporate Bond Index B-III
Fund Managers : Dwijendra Srivastava
 Sandeep Agarwal

Dwijendra Srivastava has 22 years of experience and has been managing this fund since July 27, 2010. Sandeep Agarwal has 13 years of experience and has been managing this fund since Sep 30, 2012.

Investment Objective

To generate income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds

Asset Allocation

G-Sec / T-Bills	8.8
Certificate of Deposits	9.5
Commercial Paper	3.8
Corporate Bond & NCDs	73.0
Reverse Repo / TREPS	1.5
Cash, Call, NCA & Primary..	3.5

Average Maturity of Portfolio :	0.40 Years
Weighted Average Maturity of PTCs :	-
Macaulay Duration of Portfolio :	0.40 Years
Modified Duration of Portfolio :	0.38 Years
YTM of Portfolio :	7.10%

Rating Profile

Sovereign	8.8
Highest Investment Grade	86.3
Reverse Repo / TREPS	1.5
Cash, Call, NCA & Primary..	3.5

Average AUM :	₹ 1,034 Cr.
Month End AUM :	₹ 1,035 Cr.

Portfolio

Security	Rating	Weight
Government Securities / Treasury Bills		8.8
Tamilnadu State Development Loan	Sov	4.9
Maharashtra State Development Loan	Sov	3.9
Certificate of Deposits		9.5
HDFC Bank Ltd	A1 +	4.8
Small Industries Development Bank of India	A1 +	4.7
Commercial Paper		3.8
Small Industries Development Bank of India	A1 +	2.4
Housing Development Finance Corporation Ltd	A1 +	1.4
Corporate Bond & NCDs		73.0
LIC Housing Finance Ltd	AAA	8.2
National Bank for Agricultural & Rural Development	AAA	7.7
Power Finance Corporation Ltd	AAA	6.3
Housing and Urban Development Corp. Ltd	AAA	6.2
Power Grid Corporation of India Ltd	AAA	5.8
Housing Development Finance Corporation Ltd	AAA	4.9
Indian Railway Finance Corporation Ltd	AAA	4.4
National Housing Bank	AAA	4.2
Export Import Bank of India	AAA	3.9
REC Ltd	AAA	3.6
NTPC Ltd	AAA	3.4
Reliance Industries Ltd	AAA	3.4
Sikka Ports and Terminals Ltd	AAA	2.4
Bajaj Finance Ltd	AAA	2.4
Hindustan Petroleum Corporation Ltd	AAA	2.4
Chennai Petroleum Corporation Ltd	AAA	1.9
NHPC Ltd	AAA	1.0
Nuclear Power Corporation of India Ltd	AAA	1.0
Reverse Repo / TREPS		1.5
TREPS		1.5
Cash, Call, NCA & Primary Mkt Appln		3.5
Cash and Other Net Current Assets ^		3.5

NAV*:Regular-Gr.: ₹ 33.4650	Annual IDCW:	₹ 15.4809
NAV*:Direct-Gr.: ₹ 34.4130	Annual IDCW:	₹ 15.8708

Long-Term Performance Dec 22

Performance	Fund (%)	NIFTY Corporate Bond Index B-III TIER I (%)	Nifty AAA Short Duration Bond Index TIER II (%)	CRISIL 10 Yr GILT Additional Benchmark (%)
Last 1 year	3.66	4.24	3.09	0.44
Last 3 years	5.99	7.11	5.97	3.61
Last 5 years	6.79	7.30	6.87	5.43
Since Inception	6.93	7.99	7.73	5.98

₹ 10,000 Invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,366	10,426	10,311	10,046
Last 3 years	11,907	12,291	11,904	11,125
Last 5 years	13,891	14,229	13,940	13,032
Since Inception	33,450	39,905	38,267	28,493

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	0.0200	0.0200
17-11-2022	0.0200	0.0200
17-10-2022	0.0200	0.0200

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-09-2022	0.0750	0.0750
28-03-2022	0.0750	0.0750

Half Yearly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	0.0750	0.0750
27-09-2022	0.1500	0.1500
28-03-2022	0.1500	0.1500

Annual IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
28-03-2022	0.3000	0.3000
25-03-2021	0.6000	0.6000
26-03-2020	0.4322	0.4002

Fund Facts: An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds • Launch: December 2004 • Plans: Regular & Direct Options: Growth, IDCW - Payout (Monthly, Quarterly, Half Yearly & Annual), Transfer, & Reinvestment (Monthly, Quarterly, Half Yearly & Annual). • Minimum Amount: ₹5000 • SIP: Weekly, Monthly, Quarterly: ₹1000. • STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750. • Portfolio Yield is computed only for the amount invested • Terms of offer: NAV • Exit Load: Nil • Ratings are provided by CRISIL/CARE/Fitch/IND agencies. The benchmark has been changed from CRISIL AAA Medium Term Bond Index to NIFTY Corporate Bond Index effective Nov 10, 2021. The benchmark has been changed from CRISIL AAA Medium Term Bond Index to NIFTY Corporate Bond Index effective Nov 10, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Sundaram Debt Oriented Hybrid Fund

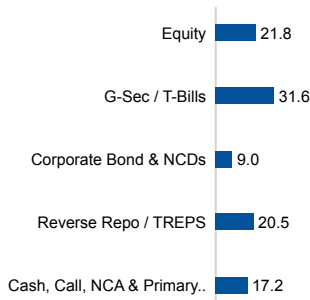
Category:	: Conservative Hybrid Fund
Fund Type	: Open-ended Fund
Benchmark	: CRISIL Hybrid 85+15 - Conservative Index
Fund Managers	: Mr. Dwijendra Srivastava & Mr. Sandeep Agarwal (Fixed Income Portion) Mr. Bharath S & Mr. Ashish Aggarwal (Equity Portion)

Dwijendra Srivastava has 22 years of experience has been managing the Fixed income portion of the fund since Jul 20, 2010. Sandeep Agarwal has 13 years of experience has been managing the Fixed income portion of the fund since Mar 15, 2019. Bharath S and Ashish Aggarwal is managing the equity portion of the fund.

Investment Objective

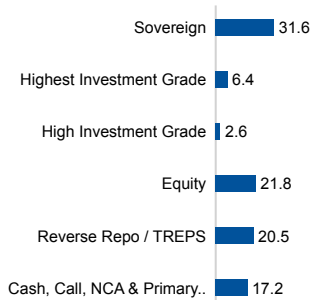
To generate income and capital appreciation through investments predominantly in fixed income securities and in equity and equity related instruments.

Asset Allocation



Average Maturity of Portfolio :	7.21 Years
Weighted Average Maturity of PTCs :	-
Macaulay Duration of Portfolio :	4.93 Years
Modified Duration of Portfolio :	4.75 Years
YTM of Portfolio :	7.28%

Rating Profile



Average AUM :	₹ 31 Cr.
Month End AUM :	₹ 31 Cr.

Portfolio	
Security	Rating Weight
Equity	21.8
ICICI Bank	3.7
HDFC Bank	2.6
Larsen & Toubro	2.0
Reliance Industries	1.8
Axis Bank	1.6
Procter & Gamble Hygiene	1.2
Varun Beverages	1.1
Sun Pharmaceuticals Indus	1.0
Infosys	0.9
Bharti Airtel	0.8
State Bank of India	0.8
Cipla	0.6
HCL Technologies	0.6
Ashok Leyland	0.6
PI Indus	0.6
Astral	0.6
United Spirits	0.3
LTIMindtree	0.3
UltraTech Cement	0.3
Gland Pharma	0.2
Indraprastha Gas	0.2
Government Securities / Treasury Bills	31.6
Central Government Securities	Sov 31.6
Corporate Bond & NCDs	9.0
Indian Oil Corporation Ltd	AAA 6.4
Piramal Capital & Housing Finance Ltd	AA 2.6
Reverse Repo / TREPS	20.5
TREPS	20.5
Cash, Call, NCA & Primary Mkt Appln	17.2
Cash and Other Net Current Assets ^	17.2

NAV*:Regular-Gr.: ₹ 24.3759	Monthly IDCW: ₹ 13.3605
NAV*:Direct-Gr.: ₹ 26.2455	Monthly IDCW: ₹ 13.4662

Long-Term Performance Dec 22

Performance	Fund (%)	CRISIL Hybrid 85+15 - Conservative Index TIER I (%)	CRISIL Hybrid 85+15 -Conservative Index TIER II (%)	CRISIL 10 Yr GILT Additional Benchmark (%)
Last 1 year	2.77	3.09	3.09	0.44
Last 3 years	8.09	8.02	8.02	3.61
Last 5 years	4.73	8.01	8.01	5.43
Since Inception	7.20	8.59	8.59	6.16

₹ 10,000 invested

Performance	Fund	TIER I	TIER II	Additional Benchmark
Last 1 year	10,277	10,311	10,311	10,046
Last 3 years	12,630	12,607	12,607	11,125
Last 5 years	12,599	14,700	14,700	13,032
Since Inception	24,376	28,767	28,767	21,515

Past performance may or may not be sustained in future. Returns/investment value are as of Dec 30, 2022. 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 Dec 30, 2022.

Recent 3 IDCW (Regular Plan)

Monthly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
16-12-2022	0.0959	0.0959
17-11-2022	0.1541	0.1541
16-09-2022	0.0212	0.0212

Quarterly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
27-12-2022	0.0750	0.0750
20-12-2021	0.0750	0.0750
27-09-2021	0.0750	0.0750

Half Yearly IDCW		
Record Date	Individual Quantum (₹ per unit)	Non-Individual Quantum (₹ per unit)
28-09-2022	0.1500	0.1500
28-03-2022	0.1500	0.1500
27-09-2021	0.1500	0.1500

Fund Facts: An open-ended hybrid scheme investing predominantly in debt instruments • Launch: March 2010 • Plans: Regular & Direct Options: Growth, IDCW – Payout, Reinvestment (Monthly, Quarterly & Half Yearly), Transfer • Minimum Amount: ₹5000 • SIP: Weekly, Monthly, Quarterly: ₹1000, STP: Daily, Weekly, Semi-Annual, Annual: ₹1000, Monthly: ₹250, Quarterly: ₹750 • Terms of offer: NAV • Exit Load: Nil • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies instruments. • On 5th June 2019, Ratings of Dewan Housing Finance Corporation have been downgraded from 'BBB-' to 'D' by the Rating agencies. # ISIN: INE202B07654; 11.55% Prev 11.45%-DHFL-12/09/2019. Investment in the above NCD has become a "security classified as below investment grade or default" following the downgrade of its credit rating from 'BBB-' to 'D' and default on repayment of maturity proceeds and interest on the due date. The value of the security including interest accrued has been fully provisioned under the Net current asset and as a percentage to NAV is zero. The total amount that is due to the Scheme is ₹5.00 crore on principal and ₹0.26 cr on interest. On 7th June 2021, NCLT accepted the restructuring plan of Piramal Capital and Housing Finance (PCHFL) and an amount of ₹2.33 crore was received in terms of cash & PCHFL NCD on 30th Sep 2021. • Rohit Sekaria was jointly managing the equity portion of this fund until Dec 31, 2021. *Fund NAV is as of last working day of the given month. IDCW - Income Distribution cum Capital Withdrawal. Asset Allocation graph as per AMFI Industry Classification. **For Riskometer, please refer Page 2. Disclosures: Page 60.**

Total securities classified as below investment grade or default provided for and its percentage to NAV

1. Sundaram Low Duration Fund (Formerly known as Principal Low Duration Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
INE121H14JU3	IL&FS Financial Services . 24SEP18 CP	-	-	300.00
ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	
INE202B07IK1	Dewan Housing Finance Corporation -9.10%-09/09/2019	-	-	-
INE202B07HQ0	9.10%-Dewan Housing Finance Corporation -16/08/2019	-	-	-
INE202B07IJ3	9.05% Dewan Housing Finance Corporation -NCD-09/09/2019	-	-	-

TOTAL AMOUNT INCLUDING INTEREST DUE TO AND RECOVERED BY THE SCHEME

ISIN	Name of the security	TOTAL AMOUNT DUE				Amount Recovered (Rs. In Lacs)
		Principal (Rs. in Lacs)	Interest Accrued till 3rd June 2019 (Rs. in Lacs)	Interest not accrued due to category by rating agency as default till maturity (Rs. in Lacs)	Total (Rs. in Lacs)	
INE202B07IK1	Dewan Housing Finance Corporation -9.10%-09/09/2019	1,500.00	99.85	36.28	1,636.13	726.67
INE202B07HQ0	9.10%-Dewan Housing Finance Corporation -16/08/2019	2,517.22	183.25	45.81	2,746.29	1,225.53
INE202B07IJ3	9.05% Dewan Housing Finance Corporation -NCD-09/09/2019	4,882.25	323.21	117.42	5,322.88	2,364.05

For Further details please refer the below Links for Rationale

https://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/DHFL_Valuation_impact_22_Sep_2021.pdfhttps://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/Update_on_DHFL_Recovery_30_sep_2021.pdf

2. Sundaram Liquid Fund (Formerly Known as Principal Cash Management Fund)

ISIN	Name of the security	Net receivable/Market value (Rs. Lakh)	% to NAV	Total amount (Principal & Interest) (Rs. Lakh)
INE121H14JU3	IL&FS Financial Services . 24SEP18 CP	0.00	0.00%	5,650.00

3. Sundaram Short Duration Fund (Formerly Known as Principal Short Term Debt Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM
INE202B07IJ3	9.05% Dewan Housing Finance Corporation -NCD-09/09/2019	-	-
INE202B07IK1	Dewan Housing Finance Corporation -9.10%-09/09/2019	-	-
INE202B07654	11.55%_Prev 11.45%-Dewan Housing Finance Corp -12/09/2019 ##	-	-
INE202B07HQ0	9.10%-Dewan Housing Finance Corporation -16/08/2019##	-	-

TOTAL AMOUNT INCLUDING INTEREST DUE TO AND RECOVERED BY THE SCHEME

ISIN	Name of the security	TOTAL AMOUNT DUE				Amount Recovered (Rs. In Lacs)
		Principal (Rs. in Lacs)	Interest Accrued till 3rd June 2019 (Rs. in Lacs)	Interest not accrued due to category by rating agency as default till maturity (Rs. in Lacs)	Total (Rs. in Lacs)	
INE202B07IJ3	9.05% Dewan Housing Finance Corporation -NCD-09/09/2019	3,000.00	198.60	72.15	3,270.76	1,452.64
INE202B07IK1	Dewan Housing Finance Corporation -9.10%-09/09/2019	500.00	33.28	12.09	545.38	242.22
INE202B07654	11.55% Prev 11.45%-Dewan Housing Finance Corp -12/09/2019##	2,000.00	39.76	64.03	2,103.79	933.65
INE202B07HQ0	9.10%-Dewan Housing Finance Corporation -16/08/2019##	1,882.78	137.07	34.27	2,054.11	916.65

##Sundaram Short Term Credit Risk Fund has been merged with Sundaram Short Term Debt Fund on 29th Dec 2020. Hence, the above Securities defaulted prior to the merger date have been moved to the Target scheme.

For Further details please refer the below Links for Rationale

https://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/DHFL_Valuation_impact_22_Sep_2021.pdfhttps://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/Update_on_DHFL_Recovery_30_sep_2021.pdf

4. Sundaram Ultra Short Duration Fund (Formerly Known as Principal Ultra Short Term Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
INE121H14JU3	IL&FS Financial Services . 24SEP18 CP	-	-	500.00

5. Sundaram Medium Term Bond Fund

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM
INE528G08394	9%-YES BANK -NCD-Call opt-18/10/2022-Perpetual Bond \$	0	0

TOTAL AMOUNT INCLUDING INTEREST DUE TO AND RECOVERED BY THE SCHEME

ISIN	Name of the security	TOTAL AMOUNT DUE				Amount Recovered (Rs. In Lacs)
		Principal (Rs. in Lacs)	Interest Accrued till 3rd June 2019 (Rs. in Lacs)	Interest not accrued due to category by rating agency as default till maturity (Rs. in Lacs)	Total (Rs. in Lacs)	
INE528G08394	9%-YES BANK -NCD-Call opt-18/10/2022-Perpetual Bond \$	200.00	6.89	-	206.89	3.24%

\$ Yes Bank Limited Reconstruction Scheme 2020" was notified in the Official Gazette on March 13, 2020. Based on that, the Basel III Additional Tier I Bonds (ISIN - INE528G08394) were written off in the scheme along with the Interest accrued.

6. Sundaram Debt Oriented Hybrid Fund

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM
INE202B07654	11.55% Prev 11.45%-Dewan Housing Finance Corp -12/09/2019	-	-

TOTAL AMOUNT INCLUDING INTEREST DUE TO AND RECOVERED BY THE SCHEME

ISIN	Name of the security	TOTAL AMOUNT DUE				Amount Recovered (Rs. In Lacs)
		Principal (Rs. in Lacs)	Interest Accrued till 3rd June 2019 (Rs. in Lacs)	Interest not accrued due to category by rating agency as default till maturity (Rs. in Lacs)	Total (Rs. in Lacs)	
INE202B07654	11.55%_Prev 11.45%-Dewan Housing Finance Corp -12/09/2019	500.00	9.94	16.01	525.95	233.41

For Further details please refer the below Links for Rationale

https://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/DHFL_Valuation_impact_22_Sep_2021.pdf

https://www.sundarammutual.com/pdf2/2021/Rationale_for_Valuation/Update_on_DHFL_Recovery_30_sep_2021.pdf

7. Sundaram Aggressive Hybrid Fund (Formerly Known as Principal Hybrid Equity Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
INE121H14JU3	IL&FS Financial Services . 24SEP18 CP	0.00	0.00%	1,000.00

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM
INE528G08394	9%-YES BANK -NCD-Call opt-18/10/2022-Perpetual Bond \$	0	0

TOTAL AMOUNT INCLUDING INTEREST DUE TO AND RECOVERED BY THE SCHEME

ISIN	Name of the security	TOTAL AMOUNT DUE				Amount Recovered (Rs. In Lacs)
		Principal (Rs. in Lacs)	Interest Accrued till 3rd June 2019 (Rs. in Lacs)	Interest not accrued due to category by rating agency as default till maturity (Rs. in Lacs)	Total (Rs. in Lacs)	
INE528G08394	9%-YES BANK -NCD-Call opt-18/10/2022-Perpetual Bond \$	700.00	24.10	-	724.10	0.24%

\$ Yes Bank Limited Reconstruction Scheme 2020" was notified in the Official Gazette on March 13, 2020. Based on that, the Basel III Additional Tier I Bonds (ISIN - INE528G08394) were written down in the scheme along with the Interest accrued.

8. Sundaram Arbitrage Fund (Formerly Known as Principal Arbitrage Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
INE121H14JU3	IL&FS Financial Services . 24SEP18 CP	0.00	0.00%	50.00

9. Sundaram Dividend Yield Fund (Formerly Known as Principal Dividend Yield Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
Not Available	21.50% Dewan Rubber	0.00	0.00%	241.97
Not Available	Chemox Chemicals Industries	0.00	0.00%	23.19

10. Sundaram Multi Cap Fund (Formerly Known as Principal Multi Cap Growth Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
Not Available	15% Premier Vinyl	0.00	0.00%	29.41

11. Sundaram Tax Savings Fund (ELSS) (Formerly Known as Principal Tax Savings Fund)

ISIN	Name of the security	Value of the security considered under net receivables	% to AUM	Total amount (Principal & Interest) (Rs. Lakh)
Not Available	18% Jord Engineering	-	-	0.55

Sundaram Balanced Advantage Fund				
Plan	Record Date	%	₹ per unit	NAV
Regular	29/12/2014	12.9	1.29	14.8600
Regular	24/06/2015	2.5	0.25	15.2500
Regular	24/06/2016	4.3	0.43	15.3900
Regular	23/09/2016	1.0	0.10	15.8500
Regular	24/10/2016	1.0	0.10	15.7900
Regular	24/11/2016	1.0	0.10	15.1900
Regular	23/12/2016	1.0	0.10	14.9600
Regular	24/01/2017	0.9	0.09	15.3100
Regular	17/02/2017	0.9	0.09	15.5100
Regular	17/03/2017	0.9	0.09	15.6100
Regular	17/04/2017	0.9	0.09	15.6100
Regular	17/05/2017	0.9	0.09	15.9100
Regular	16/06/2017	1.0	0.10	15.9000
Regular	17/07/2017	0.9	0.09	15.9600
Regular	17/08/2017	1.5	0.15	15.8800
Regular	15/09/2017	1.5	0.15	15.8100
Regular	17/10/2017	1.5	0.15	15.7000
Regular	17/11/2017	1.5	0.15	15.6700
Regular	15/12/2017	1.5	0.15	15.5500
Regular	17/01/2018	1.4	0.14	15.6200
Regular	16/02/2018	1.4	0.14	15.2700
Regular	16/03/2018	1.4	0.14	15.0400
Regular	17/04/2018	1.2	0.12	15.1600
Regular	17/05/2018	1.2	0.12	15.0100
Regular	15/06/2018	1.2	0.12	15.0100
Regular	17/07/2018	1.1	0.11	14.9100
Regular	17/08/2018	1.1	0.11	15.0300
Regular	17/09/2018	1.1	0.11	14.9700
Regular	17/10/2018	1.1	0.11	14.5900
Regular	16/11/2018	1.1	0.11	14.5800
Regular	17/12/2018	1.1	0.11	14.5200
Regular	17/01/2019	1.0	0.10	14.4200
Regular	15/02/2019	1.0	0.10	14.1700
Regular	15/03/2019	1.0	0.10	14.3300
Regular	16/04/2019	1.0	0.10	14.3400
Regular	17/05/2019	1.0	0.10	14.0900
Regular	17/06/2019	1.0	0.10	13.7900
Regular	17/07/2019	0.9	0.09	13.7500
Regular	16/08/2019	0.8	0.08	13.4800
Regular	17/09/2019	0.8	0.08	13.3600
Regular	17/10/2019	0.8	0.08	13.4700
Regular	15/11/2019	0.8	0.08	13.4700
Regular	17/12/2019	0.8	0.08	13.4000
Regular	17/01/2020	0.7	0.07	13.4100
Regular	17/02/2020	0.7	0.07	13.3000
Regular	17/03/2020	0.7	0.07	12.3200
Regular	17/04/2020	0.7	0.07	12.4400
Regular	15/05/2020	1.5	0.15	12.2100
Regular	17/06/2020	0.8	0.08	12.6000
Regular	17/07/2020	0.7	0.07	13.0900
Regular	17/08/2020	0.7	0.07	13.1900
Regular	17/09/2020	0.7	0.07	13.3000
Regular	16/10/2020	0.7	0.07	13.2500
Regular	17/11/2020	0.7	0.07	13.5300
Regular	17/12/2020	0.7	0.07	13.6600
Regular	17/02/2021	0.5	0.05	13.9200
Regular	17/03/2021	0.5	0.05	13.7700
Regular	17/05/2021	0.5	0.05	13.8800
Regular	17/06/2021	0.6	0.06	14.1700
Regular	16/07/2021	0.6	0.06	14.2900
Regular	17/08/2021	0.6	0.06	14.4000
Regular	17/09/2021	0.6	0.06	14.6000
Regular	17/11/2021	0.6	0.06	14.6900
Regular	17/12/2021	0.6	0.06	14.4400
Regular	24/03/2022	2.5	0.25	14.3618

Plan	Record Date	%	₹ per unit	NAV
Regular	21/06/2022	2.4	0.24	13.3940
Regular	20/09/2022	2.5	0.25	14.7708
Regular	16/12/2022	2.5	0.25	14.6340

Sundaram Dividend Yield Fund				
Plan	Record Date	%	₹ per unit	NAV
Regular	21/04/2005	5.0	0.50	10.7000
Regular	04/10/2005	7.5	0.75	12.8700
Regular	27/04/2006	15.0	1.50	14.1000
Regular	15/10/2007	15.0	1.50	14.3700
Regular	29/12/2014	32.0	3.20	23.2600
Regular	23/12/2016	9.5	0.95	23.6500
Regular	16/06/2017	58.2	5.82	28.3800
Regular	15/12/2017	35.0	3.50	26.2400
Regular	17/12/2020	12.2	1.22	27.0100
Regular	17/06/2021	10.8	1.08	31.0400
Regular	17/12/2021	11.6	1.16	32.5900
Regular	25/03/2022	10.9	1.09	31.2032
Regular	23/09/2022	10.8	1.08	30.6180

Sundaram Tax Savings Regular Growth				
Plan	Record Date	%	₹ per unit	NAV
Regular	26/09/2022	120.2	12.02	328.6193

Sundaram Mid Cap Fund				
Plan	Record Date	%	₹ per unit	NAV
Regular	27/06/2003	25.0	2.50	12.9763
Regular	21/11/2003	40.0	4.00	17.2790
Regular	27/02/2004	35.0	3.50	14.3580
Regular	17/09/2004	20.0	2.00	13.1843
Regular	18/02/2005	20.0	2.00	15.0341
Regular	23/09/2005	20.0	2.00	17.3439
Regular	17/02/2006	25.0	2.50	20.0785
Regular	18/08/2006	20.0	2.00	20.9924
Regular	27/10/2006	40.0	4.00	17.0980
Regular	09/02/2007	25.0	2.50	16.2821
Regular	24/04/2009	10.0	1.00	10.5291
Regular	04/09/2009	10.0	1.00	17.7666
Regular	20/11/2009	15.0	1.50	18.7957
Regular	05/02/2010	15.0	1.50	17.4552
Regular	12/11/2010	20.0	2.00	21.3708
Regular	25/10/2013	10.0	1.00	18.0130
Regular	21/03/2014	10.0	1.00	19.7068
Regular	10/10/2014	10.0	1.00	27.1509
Regular	12/06/2015	10.0	1.00	31.3029
Regular	23/03/2016	10.0	1.00	29.8219
Regular	15/07/2016	6.0	0.60	34.1625
Regular	14/10/2016	6.0	0.60	37.8812
Regular	19/01/2017	6.0	0.60	36.2623
Regular	28/04/2017	2.0	0.20	41.1518
Regular	25/05/2017	2.0	0.20	39.3542
Regular	21/06/2017	2.0	0.20	41.0406
Regular	25/07/2017	2.0	0.20	41.4600
Regular	22/08/2017	2.0	0.20	40.0267
Regular	25/09/2017	2.0	0.20	40.6149
Regular	25/10/2017	2.0	0.20	42.3201
Regular	24/11/2017	2.0	0.20	44.1066
Regular	27/12/2017	2.0	0.20	45.4940
Regular	23/01/2018	2.0	0.20	45.6014
Regular	27/02/2018	2.0	0.20	42.8060
Regular	22/03/2018	30.0	3.00	40.7274
Regular	24/04/2018	1.8	0.18	40.2917
Regular	24/05/2018	1.8	0.18	37.9235
Regular	19/06/2018	1.8	0.18	37.5810
Regular	24/07/2018	1.8	0.18	36.5971
Regular	23/08/2018	1.8	0.18	37.6813
Regular	24/09/2018	1.8	0.18	34.4423
Regular	23/10/2018	1.8	0.18	31.3632
Regular	19/11/2018	1.8	0.18	32.9463

Plan	Record Date	%	₹ per unit	NAV
Regular	18/12/2018	1.8	0.18	33.3270
Regular	24/01/2019	1.8	0.18	32.4839
Regular	21/02/2019	1.8	0.18	30.8226
Regular	19/03/2019	1.8	0.18	33.3752
Regular	23/04/2019	1.8	0.18	32.8870
Regular	23/05/2019	1.8	0.18	32.4960
Regular	20/06/2019	1.8	0.18	32.2715
Regular	23/07/2019	1.8	0.18	30.2399
Regular	27/08/2019	1.5	0.15	29.4228
Regular	24/09/2019	1.5	0.15	31.2524
Regular	22/10/2019	1.7	0.17	30.5847
Regular	28/11/2019	1.8	0.18	31.2948
Regular	26/12/2019	1.8	0.18	30.9707
Regular	28/01/2020	1.9	0.19	33.2396
Regular	18/02/2020	2.0	0.20	33.0109
Regular	24/03/2020	1.6	0.16	20.5068
Regular	29/06/2021	28.7	2.87	41.9931
Regular	25/11/2022	32.3	3.23	46.3831

Sundaram Diversified Equity				
Plan	Record Date	%	₹ per unit	NAV
Regular	26/03/2004	50.0	5.00	15.9938
Regular	28/01/2005	50.0	5.00	18.1404
Regular	30/09/2005	30.0	3.00	18.2146
Regular	03/03/2006	30.0	3.00	19.6287
Regular	25/08/2006	15.0	1.50	15.9708
Regular	08/12/2006	25.0	2.50	15.0084
Regular	23/03/2007	20.0	2.00	14.4832
Regular	28/12/2007	30.0	3.00	19.0117
Regular	28/03/2008	15.0	1.50	12.5348
Regular	18/09/2009	10.0	1.00	14.8173
Regular	29/01/2010	20.0	2.00	13.6615
Regular	19/03/2010	10.0	1.00	12.0734
Regular	16/12/2010	15.0	1.50	12.4542
Regular	09/05/2014	5.0	0.50	12.4184
Regular	19/09/2014	5.0	0.50	15.0717
Regular	26/12/2014	5.0	0.50	15.1950
Regular	13/03/2015	5.0	0.50	15.6900
Regular	19/06/2015	5.0	0.50	14.7880
Regular	18/09/2015	5.0	0.50	14.1829
Regular	24/12/2015	5.0	0.50	13.8476
Regular	11/03/2016	5.0	0.50	12.2230
Regular	24/06/2016	5.0	0.50	13.3042
Regular	28/09/2016	5.0	0.50	14.4264
Regular	15/12/2016	5.0	0.50	12.7753
Regular	16/03/2017	5.0	0.50	14.0235
Regular	15/06/2017	5.0	0.50	14.7367
Regular	13/09/2017	5.0	0.50	14.8629
Regular	13/12/2017	5.0	0.50	14.6461
Regular	14/03/2018	5.0	0.50	13.8627
Regular	12/06/2018	4.4	0.44	13.8020
Regular	18/09/2018	4.4	0.44	12.9825
Regular	03/12/2018	4.4	0.44	11.6992
Regular	20/03/2019	2.7	0.27	11.7368
Regular	27/06/2019	3.1	0.31	11.7169
Regular	06/12/2019	3.1	0.31	11.1686
Regular	18/12/2020	2.5	0.25	11.9295
Regular	12/03/2021	3.7	0.37	13.1006
Regular	30/06/2021	3.7	0.37	13.4988
Regular	24/09/2021	4.1	0.41	14.8846
Regular	17/12/2021	4.0	0.40	14.0490
Regular	21/03/2022	3.7	0.37	13.5187
Regular	13/06/2022	3.5	0.35	12.2484
Regular	16/09/2022	3.8	0.38	13.7968
Regular	23/12/2022	3.8	0.38	13.0380

Sundaram Aggressive Hybrid Fund				
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Plan	Record Date	%	₹ per unit	NAV	Plan	Record Date	%	₹ per unit	NAV	Plan	Record Date	%	₹ per unit	NAV
Regular	10/11/2005	32.0	3.20	13.2400	Regular	17/12/2021	1.6	0.16	28.4900	Regular	12/06/2009	10.0	1.00	11.8580
Regular	06/11/2007	60.0	6.00	17.9100	Regular	17/01/2022	2.7	0.27	29.7541	Regular	06/11/2009	20.0	2.00	14.0743
Regular	25/03/2008	25.0	2.50	12.9000	Regular	17/02/2022	2.6	0.26	27.9172	Regular	18/02/2011	30.0	3.00	15.4510
Regular	29/12/2014	23.2	2.32	22.5600	Regular	17/03/2022	2.4	0.24	27.6775	Regular	25/04/2014	15.0	1.50	13.1526
Regular	24/12/2015	6.5	0.65	23.2400	Regular	18/04/2022	2.6	0.26	27.3107	Regular	11/08/2016	5.0	0.50	17.3549
Regular	24/06/2016	6.3	0.63	23.0700	Regular	17/05/2022	2.4	0.24	25.7988	Regular	11/04/2017	5.0	0.50	19.7068
Regular	26/09/2016	1.6	0.16	25.2700	Regular	17/06/2022	2.4	0.24	24.6001	Regular	06/09/2017	5.0	0.50	20.5644
Regular	24/10/2016	1.6	0.16	25.6900	Regular	18/07/2022	2.3	0.23	25.7135	Regular	15/03/2018	20.0	2.00	19.9850
Regular	24/11/2016	1.5	0.15	23.9300	Regular	17/08/2022	2.5	0.25	27.3478	Regular	11/09/2018	4.4	0.44	18.4207
Regular	23/12/2016	1.5	0.15	23.4800	Regular	16/09/2022	2.5	0.25	27.1573	Regular	18/03/2019	4.4	0.44	18.6145
Regular	24/01/2017	1.5	0.15	24.6700	Regular	17/10/2022	2.5	0.25	26.5442	Regular	16/09/2019	5.6	0.56	18.4561
Regular	17/02/2017	1.5	0.15	25.1100	Regular	17/11/2022	2.5	0.25	27.1928	Regular	12/03/2020	6.8	0.68	16.5644
Regular	17/03/2017	1.5	0.15	25.6000	Regular	16/12/2022	2.5	0.25	27.0175	Regular	29/06/2021	16.1	1.61	23.2862
Regular	17/04/2017	1.6	0.16	26.1900	Sundaram Large Cap Fund					Regular	09/11/2022	17.4	1.74	25.1374
Regular	17/05/2017	1.6	0.16	27.2400	Plan	Record Date	%	₹ per unit	NAV	Sundaram Consumption Fund				
Regular	16/06/2017	1.6	0.16	27.5600	Regular	08/10/2021	5.2	0.52	15.1670	Plan	Record Date	%	₹ per unit	NAV
Regular	17/07/2017	1.6	0.16	28.0900	Regular	25/03/2022	4.9	0.49	13.8965	Regular	17/11/2006	10.0	1.00	11.4221
Regular	17/08/2017	2.8	0.28	27.9400	Regular	25/11/2022	5.1	0.51	14.6563	Regular	24/12/2010	30.0	3.00	14.6803
Regular	15/09/2017	2.8	0.28	28.8600	Sundaram Arbitrage Fund					Regular	02/05/2014	10.0	1.00	13.1157
Regular	17/10/2017	2.9	0.29	29.2000	Plan	Record Date	%	₹ per unit	NAV	Regular	05/08/2016	5.0	0.50	21.9337
Regular	17/11/2017	3.0	0.30	29.5300	Regular	24/10/2016	0.5	0.05	10.3209	Regular	24/11/2016	20.0	2.00	20.6433
Regular	15/12/2017	2.9	0.29	29.2200	Regular	15/11/2016	0.5	0.05	10.3041	Regular	15/02/2017	5.0	0.50	20.7479
Regular	17/01/2018	3.0	0.30	30.1600	Regular	15/12/2016	0.5	0.05	10.2991	Regular	04/05/2017	5.0	0.50	22.5445
Regular	16/02/2018	2.9	0.29	28.6200	Regular	17/01/2017	0.5	0.05	10.2825	Regular	09/08/2017	5.0	0.50	22.8102
Regular	16/03/2018	2.8	0.28	27.8800	Regular	17/02/2017	0.5	0.05	10.2923	Regular	09/11/2017	5.0	0.50	23.2811
Regular	17/04/2018	2.5	0.25	28.6100	Regular	17/03/2017	0.5	0.05	10.2725	Regular	08/03/2018	5.0	0.50	22.1759
Regular	17/05/2018	2.5	0.25	27.9200	Regular	16/03/2018	0.6	0.06	10.7411	Regular	26/03/2018	15.0	1.50	21.5215
Regular	15/06/2018	2.5	0.25	27.7300	Regular	17/04/2018	0.5	0.05	10.7442	Regular	28/05/2018	4.4	0.44	21.1610
Regular	17/07/2018	2.4	0.24	27.1300	Regular	17/05/2018	0.5	0.05	10.7158	Regular	09/08/2018	4.4	0.44	20.7932
Regular	17/08/2018	2.5	0.25	27.8600	Regular	15/06/2018	0.5	0.05	10.7120	Regular	13/11/2018	4.4	0.44	18.2899
Regular	17/09/2018	2.5	0.25	27.6100	Regular	17/07/2018	0.6	0.06	10.6880	Regular	12/02/2019	4.4	0.44	17.5857
Regular	17/10/2018	2.3	0.23	25.8000	Regular	17/08/2018	0.6	0.06	10.6631	Regular	21/05/2019	4.4	0.44	18.1337
Regular	16/11/2018	2.3	0.23	25.9100	Regular	17/09/2018	0.5	0.05	10.3724	Regular	27/08/2019	2.6	0.26	16.6647
Regular	17/12/2018	2.2	0.22	25.9500	Regular	15/05/2020	1.1	0.11	10.1695	Regular	12/12/2019	3.1	0.31	17.7272
Regular	17/01/2019	2.3	0.23	25.7200	Regular	17/06/2020	0.6	0.06	10.1211	Regular	17/03/2020	3.0	0.30	14.6449
Regular	15/02/2019	2.2	0.22	24.7600	Sundaram Small Cap Fund					Regular	28/04/2021	13.6	1.36	20.0123
Regular	15/03/2019	2.2	0.22	25.7700	Plan	Record Date	%	₹ per unit	NAV	Regular	09/11/2022	17.1	1.71	24.3767
Regular	18/04/2019	2.3	0.23	25.6300	Regular	14/10/2005	10.0	1.00	13.0045	Sundaram Large & Mid Cap Fund				
Regular	17/05/2019	2.2	0.22	24.7200	Regular	10/03/2006	10.0	1.00	15.5295	Plan	Record Date	%	₹ per unit	NAV
Regular	17/06/2019	2.2	0.22	24.5100	Regular	23/02/2007	20.0	2.00	13.5046	Regular	20/12/2007	30.0	3.00	16.4246
Regular	17/07/2019	2.1	0.21	24.4400	Regular	07/12/2007	60.0	6.00	17.8655	Regular	02/05/2014	10.0	1.00	12.6689
Regular	16/08/2019	2.0	0.20	23.1400	Regular	31/07/2009	20.0	2.00	14.0713	Regular	07/10/2016	5.0	0.50	18.9151
Regular	17/09/2019	2.0	0.20	22.6600	Regular	26/03/2010	30.0	3.00	14.9741	Regular	11/01/2017	5.0	0.50	18.1708
Regular	17/10/2019	2.0	0.20	23.2400	Regular	08/04/2011	10.0	1.00	12.4419	Regular	11/04/2017	5.0	0.50	20.0972
Regular	15/11/2019	2.0	0.20	23.5300	Regular	02/05/2014	10.0	1.00	13.3788	Regular	20/07/2017	5.0	0.50	20.7189
Regular	17/12/2019	2.0	0.20	23.5300	Regular	14/11/2014	10.0	1.00	19.6876	Regular	12/10/2017	5.0	0.50	20.7522
Regular	17/01/2020	1.9	0.19	23.7700	Regular	12/06/2015	10.0	1.00	20.1145	Regular	09/01/2018	5.0	0.50	22.1040
Regular	17/02/2020	1.8	0.18	23.4700	Regular	18/03/2016	10.0	1.00	17.3781	Regular	15/03/2018	20.0	2.00	20.6702
Regular	17/03/2020	1.7	0.17	19.1700	Regular	05/08/2016	5.0	0.50	21.5640	Regular	17/07/2018	4.4	0.44	19.0627
Regular	17/04/2020	1.7	0.17	19.4300	Regular	10/11/2016	5.0	0.50	22.1187	Regular	11/10/2018	4.4	0.44	17.1225
Regular	15/05/2020	3.4	0.34	18.9600	Regular	08/02/2017	5.0	0.50	21.4443	Regular	17/01/2019	4.4	0.44	18.0908
Regular	17/06/2020	1.8	0.18	19.7800	Regular	18/05/2017	5.0	0.50	24.7617	Regular	28/05/2019	4.4	0.44	18.8235
Regular	17/07/2020	1.6	0.16	21.1000	Regular	02/08/2017	5.0	0.50	25.2229	Regular	18/07/2019	4.4	0.44	17.5278
Regular	17/08/2020	1.6	0.16	21.5300	Regular	02/11/2017	5.0	0.50	26.4858	Regular	17/10/2019	3.0	0.30	17.9526
Regular	17/09/2020	1.6	0.16	21.8000	Regular	08/03/2018	5.0	0.50	24.9525	Regular	21/01/2020	3.2	0.32	18.6107
Regular	16/10/2020	1.7	0.17	21.8400	Regular	26/03/2018	15.0	1.50	23.8129	Regular	29/06/2021	15.8	1.58	23.0822
Regular	17/11/2020	1.7	0.17	23.3000	Regular	28/05/2018	4.4	0.44	22.8717	Regular	11/11/2022	17.8	1.78	25.4461
Regular	17/12/2020	1.8	0.18	24.3100	Regular	09/08/2018	4.4	0.44	20.2665	Sundaram Global Brand Fund				
Regular	15/01/2021	1.5	0.15	25.1500	Regular	13/11/2018	4.4	0.44	17.0863	Plan	Record Date	%	₹ per unit	NAV
Regular	17/02/2021	1.5	0.15	26.3100	Regular	27/02/2019	3.1	0.31	15.7278	Regular	31/05/2013	10.4	1.04	13.9118
Regular	17/03/2021	1.5	0.15	25.5100	Regular	23/05/2019	3.1	0.31	16.7104	Regular	28/11/2014	10.0	1.00	13.6089
Regular	17/05/2021	1.5	0.15	25.6900	Regular	27/08/2019	2.2	0.22	14.2320	Sundaram Infrastructure Advantage Fund				
Regular	17/06/2021	1.5	0.15	26.7300	Regular	18/06/2021	35.0	3.50	24.7526	Plan	Record Date	%	₹ per unit	NAV
Regular	16/07/2021	1.5	0.15	27.2200	Regular	14/11/2022	17.7	1.77	25.4847	Regular	18/03/2016	10.0	1.00	21.2884
Regular	17/08/2021	1.5	0.15	28.0100	Sundaram Financial Services Opportunities Fund					Regular	12/09/2016	5.0	0.50	25.6026
Regular	17/09/2021	1.6	0.16	29.1900						Regular	25/04/2017	5.0	0.50	29.8960
Regular	17/11/2021	1.6	0.16	29.8800										

Plan	Record Date	%	₹ per unit	NAV
Regular	11/09/2018	4.4	0.44	29.0483
Regular	18/03/2019	4.4	0.44	29.1194
Regular	16/09/2019	8.0	0.80	26.7260
Regular	11/03/2020	9.1	0.91	24.5516
Regular	29/06/2021	25.3	2.53	36.4513
Regular	11/11/2022	28.9	2.89	41.1485

Sundaram Long Term Tax Advantage Fund

Plan	Record Date	%	₹ per unit	NAV
Series I				
Regular	08/06/2017	5.0	0.50	12.6398
Regular	21/03/2018	5.0	0.50	12.3827
Regular	18/06/2021	17.5	1.75	17.6730

Sundaram Long Term Tax Advantage Fund

Series II				
Regular	08/06/2017	5.0	0.50	13.4140
Regular	21/03/2018	5.0	0.50	13.4194
Regular	18/06/2021	25.0	2.50	19.3837

Series IV

Regular	18/06/2021	5.0	0.50	14.4032
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Sundaram Long Term Micro Cap Tax Advantage Fund

Series III				
Regular	08/06/2017	5.0	0.50	12.2850
Regular	21/03/2018	5.0	0.50	12.2639

Sundaram Services Fund

Plan	Record Date	%	₹ per unit	NAV
Regular	15/10/2019	8.0	0.80	11.5950
Regular	24/02/2020	2.2	0.22	12.5652
Regular	30/06/2021	11.2	1.12	16.1559
Regular	14/11/2022	12.6	1.26	18.7479

Sundaram Emerging Small Cap

Series III				
Regular	21/05/2021	2.5	0.25	13.2670

Series IV

Regular	21/05/2021	5.0	0.50	13.6569
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Series V

Regular	21/05/2021	5.0	0.50	13.8267
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Series VI

Regular	21/05/2021	10.0	1.00	15.7553
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Series VII

Regular	21/05/2021	10.0	1.00	16.0787
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Sundaram Multi Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Series I				
Regular	28/06/2021	5.8	0.58	15.3295

Series II

Regular	28/06/2021	5.7	0.57	15.3031
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Sundaram Multi Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Regular	29/09/2003	20.0	2.00	12.7500
Regular	29/12/2003	35.0	3.50	13.2000
Regular	28/10/2004	15.0	1.50	13.4500
Regular	17/01/2005	15.0	1.50	13.8200
Regular	24/03/2006	25.0	2.50	22.2500
Regular	03/01/2008	25.0	2.50	35.9800
Regular	29/12/2014	48.8	4.88	37.0700
Regular	24/12/2015	8.5	0.85	38.0400
Regular	23/12/2016	27.1	2.71	39.0600
Regular	16/06/2017	108.3	10.83	47.2900
Regular	15/12/2017	49.6	4.96	41.2900
Regular	17/12/2020	17.8	1.78	39.9600
Regular	17/06/2021	16.5	1.65	47.2600
Regular	17/12/2021	19.3	1.93	53.7300
Regular	26/09/2022	18.9	1.89	51.6360

Sundaram Tax Savings Reg Gr

Plan	Record Date	%	₹ per unit	NAV
Regular	26/09/2022	120.2	12.02	328.6193

Sundaram Nifty 100 Equal Weight Fund

Plan	Record Date	%	₹ per unit	NAV
Regular	12/03/2004	33.0	3.30	10.4379
Regular	26/12/2008	37.5	3.75	11.7351
Regular	09/11/2022	46.2	4.62	66.2251

Sundaram Focused Growth

Plan	Record Date	%	₹ per unit	NAV
Regular	17/05/2007	15.0	1.50	16.7400
Regular	07/02/2008	20.0	2.00	20.3100
Regular	29/07/2009	20.0	2.00	15.5100
Regular	25/06/2010	15.0	1.50	18.6500
Regular	29/12/2014	35.7	3.57	27.3400
Regular	24/06/2016	7.2	0.72	27.7300
Regular	23/12/2016	11.2	1.12	27.3400
Regular	16/06/2017	59.8	5.98	31.9000
Regular	15/12/2017	21.1	2.11	28.0900
Regular	17/12/2020	13.6	1.36	30.4000
Regular	17/06/2021	12.4	1.24	35.2700
Regular	17/12/2021	13.6	1.36	37.7200
Regular	25/03/2022	12.4	1.24	35.6705
Regular	23/09/2022	12.5	1.25	34.8018

Sundaram Equity Savings Fund

Plan	Record Date	%	₹ per unit	NAV
Regular	02/07/2002	1.0	0.10	10.0827
Regular	02/08/2002	0.8	0.08	10.1333
Regular	03/09/2002	0.8	0.08	10.1756
Regular	04/10/2002	0.8	0.08	10.1893
Regular	08/11/2002	0.8	0.08	10.2880
Regular	03/12/2002	0.8	0.08	10.3918
Regular	04/02/2003	0.7	0.07	10.4102
Regular	25/02/2003	0.5	0.05	10.2268
Regular	26/03/2003	0.7	0.07	10.2898
Regular	25/04/2003	0.6	0.06	10.3861
Regular	26/05/2003	0.6	0.06	10.5955
Regular	25/07/2003	0.6	0.06	10.6255
Regular	26/08/2003	0.6	0.06	10.7759
Regular	25/09/2003	0.7	0.07	10.7459
Regular	23/10/2003	0.7	0.07	10.8160
Regular	25/11/2003	0.7	0.07	10.8520
Regular	23/12/2003	0.7	0.07	10.9173
Regular	23/01/2004	0.7	0.07	10.9869
Regular	24/02/2004	0.7	0.07	10.9261
Regular	23/03/2004	0.7	0.07	10.8587
Regular	23/04/2004	0.7	0.07	10.9932
Regular	25/05/2004	0.7	0.07	10.7556
Regular	23/06/2004	0.6	0.06	10.5246
Regular	27/07/2004	0.7	0.07	10.5832
Regular	25/08/2004	0.5	0.05	10.5590
Regular	23/09/2004	0.6	0.06	10.6069
Regular	26/10/2004	0.6	0.06	10.5544
Regular	24/11/2004	0.6	0.06	10.6071
Regular	24/12/2004	0.6	0.06	10.6839
Regular	25/01/2005	0.6	0.06	10.6101
Regular	23/02/2005	0.6	0.06	10.6809
Regular	28/03/2005	0.6	0.06	10.6376
Regular	26/04/2005	0.6	0.06	10.6046
Regular	25/05/2005	0.6	0.06	10.6559
Regular	27/06/2005	0.6	0.06	10.6477
Regular	25/07/2005	0.6	0.06	10.7189
Regular	25/08/2005	0.6	0.06	10.7631
Regular	26/09/2005	0.6	0.06	10.8338
Regular	25/10/2005	0.6	0.06	10.7293
Regular	25/11/2005	0.6	0.06	10.7494
Regular	26/12/2005	0.6	0.06	10.6767

Plan	Record Date	%	₹ per unit	NAV
Regular	25/01/2006	0.6	0.06	10.7381
Regular	24/02/2006	0.6	0.06	10.6848
Regular	27/03/2006	0.6	0.06	10.7362
Regular	25/04/2006	0.6	0.06	10.7799
Regular	25/05/2006	0.6	0.06	10.5934
Regular	26/06/2006	0.6	0.06	10.3730
Regular	25/07/2006	0.6	0.06	10.3019
Regular	25/08/2006	0.4	0.04	10.4706
Regular	25/09/2006	0.4	0.04	10.5255
Regular	26/10/2006	0.4	0.04	10.6027
Regular	27/11/2006	0.4	0.04	10.6836
Regular	26/12/2006	0.4	0.04	10.6316
Regular	25/01/2007	0.4	0.04	10.6703
Regular	26/02/2007	0.4	0.04	10.5441
Regular	26/03/2007	0.4	0.04	10.4256
Regular	25/04/2007	0.4	0.04	10.6017
Regular	25/05/2007	0.4	0.04	10.6623
Regular	25/06/2007	0.4	0.04	10.7531
Regular	25/07/2007	0.5	0.05	10.8909
Regular	27/08/2007	0.5	0.05	10.8462
Regular	25/09/2007	0.6	0.06	11.0405
Regular	25/10/2007	0.6	0.06	11.3159
Regular	26/11/2007	0.7	0.07	11.5520
Regular	26/12/2007	0.9	0.09	11.8079
Regular	25/01/2008	0.9	0.09	11.6212
Regular	25/02/2008	0.9	0.09	11.4455
Regular	25/03/2008	0.9	0.09	11.1247
Regular	25/04/2008	0.9	0.09	11.2253
Regular	26/05/2008	0.9	0.09	11.1431
Regular	25/06/2008	0.9	0.09	10.8419
Regular	25/07/2008	0.9	0.09	10.7645
Regular	25/08/2008	0.9	0.09	10.7292
Regular	25/09/2008	0.9	0.09	10.4983
Regular	24/10/2008	0.3	0.03	9.9107
Regular	25/11/2008	0.3	0.03	10.0132
Regular	26/12/2008	0.5	0.05	10.4372
Regular	27/01/2009	0.6	0.06	10.4331
Regular	25/02/2009	0.6	0.06	10.2841
Regular	25/03/2009	0.6	0.06	10.3937
Regular	27/04/2009	0.7	0.07	11.0480
Regular	25/05/2009	0.9	0.09	11.2159
Regular	25/06/2009	0.9	0.09	11.1300
Regular	27/07/2009	0.9	0.09	11.2786
Regular	25/08/2009	0.9	0.09	11.1476
Regular	25/09/2009	1.1	0.11	11.2117
Regular	26/10/2009	1.1	0.11	11.1127
Regular	25/11/2009	1.1	0.11	11.1272
Regular	29/12/2009	1.1	0.11	11.0240
Regular	25/01/2010	1.0	0.10	10.9434
Regular	25/02/2010	0.9	0.09	10.7787
Regular	25/03/2010	0.8	0.08	10.8061
Regular	26/04/2010	0.8	0.08	10.8058
Regular	25/05/2010	0.7	0.07	10.6656
Regular	25/06/2010	0.6	0.06	10.6905
Regular	26/07/2010	0.5	0.05	10.7039
Regular	25/08/2010	0.5	0.05	10.6739
Regular	27/09/2010	0.5	0.05	10.7640
Regular	25/10/2010	0.5	0.05	10.7406
Regular	25/11/2010	0.5	0.05	10.6472
Regular	27/12/2010	0.5	0.05	10.6103
Regular	25/04/2011	0.5	0.05	10.5986
Regular	24/05/2011	0.4	0.04	10.5788
Regular	25/05/2011	0.4	0.04	10.5254
Regular	22/07/2011	0.5	0.05	10.6032
Regular	25/08/2011	0.1	0.01	10.5192
Regular	26/09/2011	0.4	0.04	10.5262
Regular	24/10/2011	0.3	0.03	10.5474

IDCW History* Regular

Plan	Record Date	%	₹ per unit	NAV	Plan	Record Date	%	₹ per unit	NAV	Plan	Record Date	%	₹ per unit	NAV
Regular	26/12/2011	0.5	0.05	10.5606	Regular	24/01/2013	0.6	0.06	10.8213	Regular	24/02/2015	0.2	0.02	10.8830
Regular	25/01/2012	0.5	0.05	10.6125	Regular	22/02/2013	0.6	0.06	10.7012	Regular	24/09/2015	0.4	0.04	10.9226
Regular	27/02/2012	0.6	0.06	10.6299	Regular	22/03/2013	0.4	0.04	10.7004	Regular	23/10/2015	1.1	0.11	11.1056
Regular	26/03/2012	0.4	0.04	10.5835	Regular	23/04/2014	0.6	0.06	10.7673	Regular	24/05/2016	0.1	0.01	10.9663
Regular	24/04/2012	0.6	0.06	10.5974	Regular	23/05/2014	1.8	0.18	10.7756	Regular	23/12/2016	2.3	0.23	11.2972
Regular	25/05/2012	0.6	0.06	10.5504	Regular	24/06/2014	0.6	0.06	10.7847	Regular	15/12/2017	7.4	0.74	12.6361
Regular	25/06/2012	0.6	0.06	10.5665	Regular	24/07/2014	0.9	0.09	10.7738	Regular	15/06/2018	1.2	0.12	12.0293
Regular	25/07/2012	0.6	0.06	10.5907	Regular	22/08/2014	0.6	0.06	10.7646	Regular	17/12/2020	6.1	0.61	13.5676
Regular	24/08/2012	0.6	0.06	10.6175	Regular	24/09/2014	0.7	0.07	10.7661	Regular	17/06/2021	5.0	0.50	14.1726
Regular	24/09/2012	0.6	0.06	10.6461	Regular	22/10/2014	0.5	0.05	10.8386	Regular	17/12/2021	5.3	0.53	14.7754
Regular	23/10/2012	0.6	0.06	10.6860	Regular	24/11/2014	1.5	0.15	10.8201	Regular	24/03/2022	5.0	0.50	14.2885
Regular	23/11/2012	0.6	0.06	10.7005	Regular	24/12/2014	0.1	0.01	10.8144	Regular	20/09/2022	5.0	0.50	14.3951
Regular	24/12/2012	0.6	0.06	10.7434	Regular	23/01/2015	2.0	0.20	10.8913	Regular	27/12/2022	2.7	0.27	15.2396

* Net Income Distribution cum Capital Withdrawal (IDCW) rounded off to 2 decimal points. Face value: ₹ 10/- for all Equity & Hybrid Funds

Sundaram Balanced Advantage Fund				
Plan	Record Date	%	₹ per unit	NAV
Direct	29/12/2014	5.1	0.51	15.8900
Direct	24/06/2015	2.5	0.25	16.3700
Direct	24/06/2016	6.4	0.64	16.7200
Direct	23/09/2016	1.1	0.11	17.0800
Direct	24/10/2016	1.1	0.11	17.0300
Direct	24/11/2016	1.1	0.11	16.4100
Direct	23/12/2016	1.1	0.11	16.1600
Direct	24/01/2017	1.0	0.10	16.5700
Direct	17/02/2017	1.0	0.10	16.7900
Direct	17/03/2017	1.0	0.10	16.9100
Direct	17/04/2017	1.0	0.10	16.9300
Direct	17/05/2017	1.0	0.10	17.2700
Direct	16/06/2017	1.0	0.10	17.2800
Direct	17/07/2017	1.0	0.10	17.3600
Direct	17/08/2017	1.7	0.17	17.3000
Direct	15/09/2017	1.6	0.16	17.2400
Direct	17/10/2017	1.6	0.16	17.1400
Direct	17/11/2017	1.6	0.16	17.1100
Direct	15/12/2017	1.6	0.16	17.0000
Direct	17/01/2018	1.6	0.16	17.1000
Direct	16/02/2018	1.5	0.15	16.7600
Direct	16/03/2018	1.5	0.15	16.5200
Direct	17/04/2018	1.3	0.13	16.6700
Direct	17/05/2018	1.3	0.13	16.5200
Direct	15/06/2018	1.3	0.13	16.5300
Direct	17/07/2018	1.3	0.13	16.4400
Direct	17/08/2018	1.3	0.13	16.5800
Direct	17/09/2018	1.3	0.13	16.5300
Direct	17/10/2018	1.2	0.12	16.1300
Direct	16/11/2018	1.2	0.12	16.1400
Direct	17/12/2018	1.2	0.12	16.0900
Direct	17/01/2019	1.1	0.11	15.9900
Direct	15/02/2019	1.1	0.11	15.7400
Direct	15/03/2019	1.1	0.11	15.9300
Direct	16/04/2019	1.1	0.11	15.9700
Direct	17/05/2019	1.1	0.11	15.7100
Direct	17/06/2019	1.1	0.11	15.4000
Direct	17/07/2019	1.0	0.10	15.3800
Direct	16/08/2019	1.0	0.10	15.0900
Direct	17/09/2019	0.9	0.09	14.9700
Direct	17/10/2019	0.9	0.09	15.1100
Direct	15/11/2019	1.0	0.10	15.1300
Direct	17/12/2019	0.9	0.09	15.0700
Direct	17/01/2020	0.8	0.08	15.0900
Direct	17/02/2020	0.8	0.08	14.9800
Direct	17/03/2020	0.8	0.08	13.9000
Direct	17/04/2020	0.8	0.08	14.0600
Direct	15/05/2020	1.7	0.17	13.8100
Direct	17/06/2020	0.9	0.09	14.2700
Direct	17/07/2020	0.7	0.07	14.8500
Direct	17/08/2020	0.8	0.08	14.9700
Direct	17/09/2020	0.8	0.08	15.1100
Direct	16/10/2020	0.8	0.08	15.0700
Direct	17/11/2020	0.8	0.08	15.4100
Direct	17/12/2020	0.8	0.08	15.5700
Direct	17/02/2021	0.6	0.06	15.9100
Direct	17/03/2021	0.6	0.06	15.7600
Direct	17/05/2021	0.6	0.06	15.9300
Direct	17/06/2021	0.6	0.06	16.2900
Direct	16/07/2021	0.6	0.06	16.4400
Direct	17/08/2021	0.6	0.06	16.5900
Direct	17/09/2021	0.7	0.07	16.8400

Plan	Record Date	%	₹ per unit	NAV
Direct	17/11/2021	0.7	0.07	16.9900
Direct	17/12/2021	0.7	0.07	16.7300
Direct	24/03/2022	2.9	0.29	16.7154
Direct	21/06/2022	2.8	0.28	15.6497
Direct	20/09/2022	3.0	0.30	17.3272
Direct	16/12/2022	3.0	0.30	17.2311

Sundaram Dividend Yield Fund				
Plan	Record Date	%	₹ per unit	NAV
Direct	29/12/2014	27.4	2.74	24.0100
Direct	23/12/2016	12.3	1.23	24.6600
Direct	16/06/2017	29.3	2.93	29.3200

Sundaram Mid Cap Fund				
Plan	Record Date	%	₹ per unit	NAV
Direct	25/10/2013	10.0	1.00	18.0744
Direct	21/03/2014	10.0	1.00	19.7968
Direct	10/10/2014	10.0	1.00	27.4620
Direct	12/06/2015	10.0	1.00	31.8043
Direct	23/03/2016	10.0	1.00	30.3947
Direct	15/07/2016	6.0	0.60	34.8551
Direct	14/10/2016	6.0	0.60	38.6957
Direct	19/01/2017	6.0	0.60	37.0683
Direct	28/04/2017	2.0	0.20	42.1654
Direct	25/05/2017	2.0	0.20	40.3507
Direct	21/06/2017	2.0	0.20	42.1085
Direct	25/07/2017	2.0	0.20	42.5740
Direct	22/08/2017	2.0	0.20	41.1301
Direct	25/09/2017	2.0	0.20	41.7690
Direct	25/10/2017	2.0	0.20	43.5554
Direct	24/11/2017	2.0	0.20	45.4284
Direct	27/12/2017	2.0	0.20	46.8961
Direct	23/01/2018	2.0	0.20	47.0400
Direct	27/02/2018	2.0	0.20	44.1947
Direct	22/03/2018	30.0	3.00	42.0757
Direct	24/04/2018	1.8	0.18	41.7609
Direct	24/05/2018	1.8	0.18	39.3365
Direct	19/06/2018	1.8	0.18	39.0090
Direct	24/07/2018	1.8	0.18	38.0213
Direct	23/08/2018	1.8	0.18	39.1789
Direct	24/09/2018	1.8	0.18	35.8411
Direct	23/10/2018	1.8	0.18	32.6595
Direct	19/11/2018	1.8	0.18	34.3351
Direct	18/12/2018	1.8	0.18	34.7650
Direct	24/01/2019	1.8	0.18	33.9240
Direct	21/02/2019	1.8	0.18	32.2194
Direct	19/03/2019	1.8	0.18	34.9195
Direct	23/04/2019	1.8	0.18	34.4455
Direct	23/05/2019	1.8	0.18	34.0670
Direct	20/06/2019	1.8	0.18	33.8637
Direct	23/07/2019	1.8	0.18	31.7637
Direct	27/08/2019	1.5	0.15	30.9392
Direct	24/09/2019	1.5	0.15	32.8923
Direct	22/10/2019	1.7	0.17	32.2174
Direct	28/11/2019	1.8	0.18	32.9993
Direct	26/12/2019	1.8	0.18	32.6852
Direct	28/01/2020	1.9	0.19	35.1134
Direct	18/02/2020	2.0	0.20	34.8987
Direct	24/03/2020	1.6	0.16	21.7030
Direct	29/06/2021	30.7	3.07	44.9249
Direct	25/11/2022	34.9	3.49	50.2411

Sundaram Aggressive Hybrid Fund				
Plan	Record Date	%	₹ per unit	NAV
Direct	29/12/2014	3.9	0.39	24.9300
Direct	24/12/2015	8.9	0.89	25.8700
Direct	24/06/2016	8.0	0.80	25.6200
Direct	26/09/2016	1.8	0.18	28.0100
Direct	24/10/2016	0.7	0.07	28.4900
Direct	24/11/2016	1.7	0.17	26.6600
Direct	23/12/2016	1.7	0.17	26.1800
Direct	24/01/2017	1.6	0.16	27.5300
Direct	17/02/2017	1.7	0.17	28.0500
Direct	17/03/2017	1.7	0.17	28.6200
Direct	17/04/2017	1.7	0.17	29.3200
Direct	17/05/2017	1.8	0.18	30.5200
Direct	16/06/2017	1.8	0.18	30.9100
Direct	17/07/2017	1.8	0.18	31.5500
Direct	17/08/2017	3.2	0.32	31.4200
Direct	15/09/2017	3.2	0.32	32.4800
Direct	17/10/2017	3.2	0.32	32.9100
Direct	17/11/2017	3.3	0.33	33.3300
Direct	15/12/2017	3.3	0.33	33.0300
Direct	17/01/2018	3.4	0.34	34.1500
Direct	16/02/2018	3.3	0.33	32.4600
Direct	16/03/2018	3.2	0.32	31.6500
Direct	17/04/2018	2.8	0.28	32.5100
Direct	17/05/2018	2.8	0.28	31.7600
Direct	15/06/2018	2.8	0.28	31.5600
Direct	17/07/2018	2.8	0.28	30.9000
Direct	17/08/2018	2.8	0.28	31.7600
Direct	17/09/2018	2.8	0.28	31.5000
Direct	17/10/2018	2.6	0.26	29.4500
Direct	16/11/2018	2.6	0.26	29.6000
Direct	17/01/2019	2.6	0.26	29.7200
Direct	15/03/2019	0.7	0.07	30.1500
Direct	16/04/2019	0.9	0.09	30.6900
Direct	17/05/2019	0.9	0.09	29.4400
Direct	17/06/2019	0.4	0.04	29.4000
Direct	17/07/2019	1.3	0.13	29.6100
Direct	17/12/2020	2.6	0.26	34.6900
Direct	15/01/2021	2.1	0.21	35.9200

Sundaram Diversified Equity				
Plan	Record Date	%	₹ per unit	NAV
Direct	09/05/2014	5.0	0.50	12.4583
Direct	19/09/2014	5.0	0.50	15.1522
Direct	26/12/2014	5.0	0.50	15.2920

Plan	Record Date	%	₹ per unit	NAV
Direct	17/02/2021	2.2	0.22	37.6300
Direct	17/03/2021	2.1	0.21	36.5200
Direct	17/05/2021	2.1	0.21	36.8500
Direct	17/06/2021	2.2	0.22	38.3900
Direct	16/07/2021	2.1	0.21	39.1300
Direct	17/08/2021	2.2	0.22	40.3000
Direct	17/09/2021	2.3	0.23	42.0500
Direct	17/11/2021	2.4	0.24	43.1300
Direct	17/12/2021	2.3	0.23	41.1600
Direct	17/01/2022	3.9	0.39	43.0371
Direct	17/02/2022	3.8	0.38	40.4199
Direct	17/03/2022	3.4	0.34	40.1095
Direct	18/04/2022	3.7	0.37	39.6212
Direct	17/05/2022	3.4	0.34	37.4637
Direct	17/06/2022	3.5	0.35	35.7591
Direct	18/07/2022	3.4	0.34	37.4167
Direct	17/08/2022	3.5	0.35	39.8331
Direct	16/09/2022	3.5	0.35	39.6085
Direct	17/10/2022	3.5	0.35	38.7685
Direct	17/11/2022	3.5	0.35	39.7721
Direct	16/12/2022	3.5	0.35	39.5727

Sundaram Large Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	08/10/2021	5.4	0.54	15.4678
Direct	25/03/2022	5.0	0.50	14.2806
Direct	25/11/2022	5.3	0.53	15.2018

Sundaram Arbitrage Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	24/10/2016	0.5	0.05	10.3577
Direct	15/11/2016	0.5	0.05	10.3451
Direct	15/12/2016	0.5	0.05	10.3460
Direct	17/01/2017	0.5	0.05	10.3359
Direct	17/02/2017	0.5	0.05	10.3520
Direct	17/03/2017	0.5	0.05	10.3376
Direct	15/09/2017	0.6	0.06	10.5758
Direct	16/03/2018	0.6	0.06	10.8167
Direct	17/04/2018	0.5	0.05	10.8254
Direct	17/05/2018	0.5	0.05	10.8020
Direct	15/06/2018	0.5	0.05	10.8033
Direct	17/07/2018	0.6	0.06	10.7848
Direct	17/08/2018	0.6	0.06	10.7652
Direct	17/09/2018	0.6	0.06	10.4771
Direct	15/05/2020	1.1	0.11	10.2900
Direct	17/06/2020	0.6	0.06	10.2454
Direct	17/08/2020	0.5	0.05	10.1761

Sundaram Small Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	02/05/2014	10.0	1.00	13.4810
Direct	14/11/2014	10.0	1.00	19.9305
Direct	12/06/2015	10.0	1.00	20.4224
Direct	18/03/2016	10.0	1.00	17.7135
Direct	05/08/2016	5.0	0.50	22.0137
Direct	10/11/2016	5.0	0.50	22.6048
Direct	08/02/2017	5.0	0.50	21.9439
Direct	18/05/2017	5.0	0.50	25.3904
Direct	02/08/2017	5.0	0.50	25.9180
Direct	02/11/2017	5.0	0.50	27.2812
Direct	08/03/2018	5.0	0.50	25.7864
Direct	26/03/2018	15.0	1.50	24.6347
Direct	28/05/2018	4.4	0.44	23.7444
Direct	09/08/2018	4.4	0.44	21.0880
Direct	13/11/2018	4.4	0.44	17.8281
Direct	27/02/2019	3.1	0.31	16.4755
Direct	23/05/2019	3.1	0.31	17.5615

Plan	Record Date	%	₹ per unit	NAV
Direct	27/08/2019	2.2	0.22	15.0123
Direct	18/06/2021	35.0	3.50	26.5955
Direct	14/11/2022	19.5	1.95	28.1455

Sundaram Financial Services Opportunities Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	25/04/2014	15.0	1.50	13.2483
Direct	11/08/2016	5.0	0.50	17.6981
Direct	11/04/2017	5.0	0.50	20.1881
Direct	06/09/2017	5.0	0.50	21.1708
Direct	15/03/2018	20.0	2.00	20.7656
Direct	11/09/2018	4.4	0.44	19.2972
Direct	18/03/2019	4.4	0.44	19.5837
Direct	16/09/2019	5.6	0.56	19.5049
Direct	12/03/2020	6.8	0.68	17.5937
Direct	29/06/2021	17.4	1.74	25.2099
Direct	09/11/2022	19.2	1.92	27.7510

Sundaram Consumption Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	02/05/2014	10.0	1.00	12.1832
Direct	05/08/2016	5.0	0.50	22.3202
Direct	24/11/2016	20.0	2.00	21.0629
Direct	15/02/2017	5.0	0.50	21.2336
Direct	04/05/2017	5.0	0.50	23.1246
Direct	09/08/2017	5.0	0.50	23.4620
Direct	09/11/2017	5.0	0.50	24.0112
Direct	08/03/2018	5.0	0.50	22.9482
Direct	26/03/2018	15.0	1.50	22.2973
Direct	28/05/2018	4.4	0.44	22.0094
Direct	09/08/2018	4.4	0.44	21.6795
Direct	13/11/2018	4.4	0.44	19.1213
Direct	12/02/2019	4.4	0.44	18.4420
Direct	21/05/2019	4.4	0.44	19.0816
Direct	27/08/2019	2.6	0.26	17.5968
Direct	12/12/2019	3.1	0.31	18.7783
Direct	17/03/2020	3.0	0.30	15.5621
Direct	28/04/2021	14.6	1.46	21.4850
Direct	09/11/2022	18.6	1.86	26.5465

Sundaram Large & Mid Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	02/05/2014	10.0	1.00	12.7558
Direct	07/10/2016	5.0	0.50	19.3621
Direct	11/01/2017	5.0	0.50	18.6171
Direct	11/04/2017	5.0	0.50	20.6326
Direct	20/07/2017	5.0	0.50	21.3260
Direct	12/10/2017	5.0	0.50	21.4245
Direct	09/01/2018	5.0	0.50	22.9317
Direct	15/03/2018	20.0	2.00	21.5374
Direct	17/07/2018	4.4	0.44	20.0254
Direct	11/10/2018	4.4	0.44	18.0544
Direct	17/01/2019	4.4	0.44	19.1509
Direct	28/05/2019	4.4	0.44	20.0240
Direct	18/07/2019	4.4	0.44	18.6992
Direct	17/10/2019	3.0	0.30	19.2320
Direct	21/01/2020	3.2	0.32	20.0171
Direct	29/06/2021	17.4	1.74	25.3344
Direct	11/11/2022	19.9	1.99	28.3969

Sundaram Global Brand Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	31/05/2013	4.0	0.40	13.9784
Direct	28/11/2014	10.0	1.00	14.4304

Sundaram Infrastructure Advantage Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	18/03/2016	10.0	1.00	21.5989
Direct	12/09/2016	5.0	0.50	26.0004

Plan	Record Date	%	₹ per unit	NAV
Direct	25/04/2017	5.0	0.50	30.4283
Direct	11/09/2018	4.4	0.44	30.5050
Direct	18/03/2019	4.4	0.44	30.1563
Direct	16/09/2019	8.0	0.80	27.7604
Direct	11/03/2020	9.1	0.91	25.5941
Direct	29/06/2021	26.6	2.66	38.2856
Direct	11/11/2022	30.6	3.06	43.5205

Sundaram Long Term Tax Advantage Fund

Plan	Record Date	%	₹ per unit	NAV
Series I				
Direct	08/06/2017	5.0	0.50	12.7729
Direct	21/03/2018	5.0	0.50	12.5529
Direct	18/06/2021	17.5	1.75	18.0712

Sundaram Long Term Tax Advantage Fund

Plan	Record Date	%	₹ per unit	NAV
Series II				
Direct	08/06/2017	5.0	0.50	13.4708
Direct	21/03/2018	5.0	0.50	13.5509
Direct	18/06/2021	25.0	2.50	19.8269

Series IV

Plan	Record Date	%	₹ per unit	NAV
Direct	18/06/2021	5.0	0.50	14.5595

Sundaram Long Term Micro Cap Tax Advantage Fund

Plan	Record Date	%	₹ per unit	NAV
Series III				
Direct	08/06/2017	5.0	0.50	12.4121
Direct	21/03/2018	5.0	0.50	12.4350

Sundaram Services Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	15/10/2019	8.0	0.80	11.7052
Direct	24/02/2020	2.2	0.22	12.7279
Direct	30/06/2021	11.5	1.15	16.6322
Direct	14/11/2022	13.2	1.32	19.6878

Sundaram Emerging Small Cap

Plan	Record Date	%	₹ per unit	NAV
Series III				
Direct	21/05/2021	2.5	0.25	13.6102

Series IV

Plan	Record Date	%	₹ per unit	NAV
Direct	21/05/2021	5.0	0.50	14.0149

Series V

Plan	Record Date	%	₹ per unit	NAV
Direct	21/05/2021	5.0	0.50	14.0625

Series VI

Plan	Record Date	%	₹ per unit	NAV
Direct	21/05/2021	10.0	1.00	15.9911

Series VII

Plan	Record Date	%	₹ per unit	NAV
Direct	21/05/2021	10.0	1.00	16.2861

Sundaram Multi Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Series I				
Direct	28/06/2021	7.6	0.76	15.5992

Series II

Plan	Record Date	%	₹ per unit	NAV
Direct	28/06/2021	7.5	0.75	15.5833

Sundaram Multi Cap Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	29/12/2014	26.2	2.62	39.8300
Direct	24/12/2015	11.8	1.18	41.1600
Direct	24/06/2016	5.2	0.52	40.0600
Direct	23/12/2016	30.8	3.08	41.7300
Direct	16/06/2017	89.3	8.93	50.4500
Direct	15/12/2017	17.1	1.71	47.1800
Direct	17/12/2020	22.9	2.29	51.3800
Direct	17/06/2021	21.2	2.12	60.9900
Direct	17/12/2021	25.0	2.50	69.6100
Direct	26/09/2022	24.7	2.47	67.5001

Sundaram Nifty 100 Equal Weight Fund

Plan	Record Date	%	₹ per unit	NAV
Direct	09/11/2022	48.0	4.80	68.8607

IDCW History* *Direct*

Sundaram Focused Growth				
Plan	Record Date	%	₹ per unit	NAV
Direct	29/12/2014	36.9	3.69	27.5800
Direct	24/12/2015	3.3	0.33	27.8100
Direct	24/06/2016	6.6	0.66	27.9300
Direct	23/12/2016	12.2	1.22	27.7000
Direct	16/06/2017	61.3	6.13	32.3100
Direct	15/12/2017	17.2	1.72	28.4600
Direct	17/12/2020	14.1	1.41	31.5300
Direct	17/06/2021	12.9	1.29	36.7800
Direct	17/12/2021	14.3	1.43	39.5200
Direct	25/03/2022	13.0	1.30	37.4749

Plan	Record Date	%	₹ per unit	NAV
Direct	23/09/2022	13.2	1.32	36.7491
Sundaram Equity Savings Fund				
Plan	Record Date	%	₹ per unit	NAV
Direct	24/01/2013	0.6	0.06	10.8276
Direct	22/02/2013	0.6	0.06	10.7139
Direct	24/03/2014	0.3	0.03	10.8219
Direct	23/04/2014	0.9	0.09	10.8093
Direct	24/11/2014	0.8	0.08	11.0165
Direct	24/12/2014	0.1	0.01	11.0109
Direct	23/01/2015	1.7	0.17	11.1388
Direct	24/02/2015	0.3	0.03	11.1298
Direct	25/03/2015	0.0	0.00	11.1009
Direct	24/07/2015	0.2	0.02	11.1410

Plan	Record Date	%	₹ per unit	NAV
Direct	24/09/2015	0.6	0.06	11.1947
Direct	23/10/2015	1.8	0.18	11.3633
Direct	22/04/2016	0.2	0.02	11.1432
Direct	24/05/2016	0.2	0.02	11.1405
Direct	23/12/2016	2.6	0.26	11.5152
Direct	15/12/2017	12.2	1.22	12.9214
Direct	15/06/2018	1.9	0.19	11.9094
Direct	17/12/2020	6.1	0.61	13.5132
Direct	17/06/2021	5.0	0.50	14.2161
Direct	17/12/2021	5.3	0.53	14.9334
Direct	24/03/2022	5.1	0.51	14.5072
Direct	20/09/2022	5.1	0.51	14.7394
Direct	27/12/2022	3.8	0.38	21.2225

* Net Income Distribution cum Capital Withdrawal (IDCW) rounded off to 2 decimal points. Face value : ₹ 10/- for all Equity & Hybrid Funds.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Past performance is no guarantee of future result. Mutual Fund investments are subject to market risks, read all scheme related documents carefully. There can be no assurance or guarantee that fund's objectives will be achieved. NAV may go up or down, depending on the factors and forces affecting the securities market. The names of the schemes do not in any manner indicate either quality or future prospects and returns.

For more details on fund-specific features, detailed risk factors and information on Sundaram Asset Management, please read the Statement of Additional Information and Scheme Information Document available on www.sundarammutual.com. **Specific to information in the Fact Sheet: Portfolio Attributes:** For Sundaram Money Fund and Sundaram Medium Term Bond Fund, the portfolio attributes indicated are features that would normally be adhered to. There could also be changes if there are significant shifts in underlying of the fixed-income market. **Disclaimer for Income Distribution cum Capital Withdrawal (IDCW):** IDCW is declared on the face value of 10 per unit. After declaration and payment of IDCW (including re-investment), the ex-IDCW NAV will decline to the extent of the IDCW payment. **Exposure to derivatives:** The value indicated for derivatives represents the exposure to equity through to index futures, index options, stock futures and stock options. The margin may be only a proportion of the exposure and to the extent, it is lower, cash in the fund's accounts will be higher.

Portfolio Weights & NAV: Stock and sector weights have been rounded to one-decimal place and may not add exactly to 100%. NAV information in this document is as on Dec 31, 2022 unless otherwise specified. Returns are based on NAV as of Dec 31, 2022. **Average AUM** for month Dec, 2022.

Returns: As per the SEBI standards for performance reporting, "since inception" returns are calculated based on 10 invested at inception of the funds. For this purpose, the inception date is deemed to be the date of allotment. Returns are computed using the NAV of Regular Plan - Growth Option where a separate IDCW and Growth option is available from inception and an adjusted-series of NAV for Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver) for IDCW declared before separate IDCW & Growth Options were introduced. Returns for periods in excess of one year is on a compounded annual basis; the returns are net of fees and expenses but before taking into account effect of entry load. Returns to investors may be lower to the extent of entry load and timing of investment in the fund. **Returns are net of fees and expenses.** Past performance may or may not be sustained in future and the numbers should not be used as a basis for comparison with other investments.

Performance Analysis is on an annualized basis as of Dec 31, 2022. Computation is based on the month end NAV of the fund, designated benchmarks of the schemes. The risk-free Index is MIBOR Overnight. Data Source: Bloomberg; Computation: In-house. **Fund Features:** Scheme Type, Investment Objective, Plans, Options, Entry Load and Exit Load have been outlined in the respective fund-specific Fact Sheet pages. NAV will be published on every business day. **Asset Allocation: Sundaram Mid Cap:** • Equity and equity-related instruments of mid cap companies: 65%-100% • Other Equities: 0-35% • Fixed Income, Money Market instruments and Cash & Cash Equivalents: 0-35% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • Investment in REITs & InvITs: 0-10% The Scheme may invest 0-35% of the net assets in overseas securities (including ETFs).

Sundaram Small Cap Fund: • Equity & Equity related instruments of Small cap companies: 65%-100% • Other Equities: 0-35% • Fixed Income, Money Market instruments and Cash & Cash Equivalents: 0-35% • Investment in REITs & InvITs: 0-10% • Exposure in derivatives shall not exceed 50% of the net assets of the scheme • The Scheme may invest 0-35% of the net assets in overseas securities (including ETFs).

Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver): • Equity & equity-related instruments: 80%-100% • Corporate and PSU Bonds Up to 20% • Money market instruments: Up to 20%. In conformity with GOI notification dated 28-Dec-1992 on ELSS 1992, under normal circumstances, a minimum of 80% of the funds of this Scheme will be invested in equities or equity related instruments. The balance portion would be invested in debt and money market instruments. This fund has been closed for subscription.

Sundaram Large Cap Fund (Erstwhile Sundaram Bluechip Fund): • Equity & Equity related instruments of Large Cap Companies: 80%-100% • Other Equity: 0-20% • Investment in Overseas securities/ADRs/GDRs: 0-20% • Fixed Income and Money Market instruments / Cash & Cash Equivalents: 0-20% • Units issued by REITs & InvITs: 0-10%; Exposure in derivative shall not exceed 50% of the net assets of the scheme.

Sundaram Large and Mid Cap Fund: • Equity & equity-related Instruments of large cap companies: 35%-65%. Equity & equity-related Instruments of mid cap companies: 35%-65% • Other Equities: 0-30% • Fixed Income, Money Market instruments and Cash & Cash Equivalents: up to 30% • Investment in REITs & InvITs: 0-10% • Exposure in derivative shall not exceed 50% of the net assets of the scheme. The Scheme may invest 0-30% of the net assets in overseas securities (including ETFs).

Sundaram Multi Cap Fund (Erstwhile Sundaram Equity Fund): • Equity & Equity related securities across market capitalization - Large Caps: 25%-50%, Mid Cap: 25%-50%, Small Cap: 25%-50%, Fixed Income and Money Market Instruments Cash & Cash equivalents: 0%-25%. • The scheme shall engage in securities lending subject a maximum of 20% and 5% for a single counter party. • The Scheme shall invest in ADR/GDR/Overseas securities upto 25% of the net assets • The Scheme shall invest in repo in Corporate Bond upto 10% of the net assets of the scheme. • The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.

Sundaram Flexi Cap Fund: • Equity & equity related instruments of large cap, mid cap and small cap companies :65%-100% • Debt and Money Market Instruments: 0-35% • Units of REITs/InvITs: 0-10% • Overseas Securities (Including ETFs) : 0-30% Exposure in derivative shall not exceed 50% of the net assets of the scheme.

Sundaram Focused Fund (Erstwhile Principal Focused Multi Cap Fund): • Equity & Equity related instruments: 65%-100%. Debt (including securitized debt), Money Market Instruments Cash & Cash equivalents: 0%-35%. • The Scheme shall invest in ADR/GDR/Overseas securities up to 30% of the net assets • The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.

Select Thematic Funds: Sundaram Infrastructure Advantage Fund: • Equity and Equity related instruments of companies engaged in Infrastructure sector: 80%-100% • Other Equities: Up to 20% • Fixed Income Instruments issued by Companies engaged in Infrastructure Sector: Up to 20% • Money Market Instruments and Cash & Cash Equivalents: Up to 20% • Investment in REITs & InvITs: 0-10%. Investment in overseas securities: 0%-20% • Exposure in derivative shall not exceed 50% of the net assets of the scheme

Sundaram Consumption Fund: • Equity and equity related securities of companies engaged in rural and/or consumption sector: 80%-100% • Other equities: 0%-20% • Fixed Income, Money Market instruments and Cash & Cash Equivalent: 0%-20% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest 0-20% of the net assets in overseas securities (Including ETF's). • Investment in REITs & InvITs: 0-10%

Sundaram Services Fund: • Equity & Equity related instruments of Services Sector (including investment in overseas securities): 80%-100% • Other Equity

(including investment in overseas securities): 0-20% • Fixed Income, Money Market instruments: 0-20% • Investment in REITs & InvITs: 0-10%. Equity and equity-related securities includes Convertible bonds, debentures and warrants carrying the right to obtain equity shares. i. The scheme shall engage in securities lending subject a maximum of 20% and 5% for a single counter party ii. The Scheme shall invest in ADR/GDR/ Overseas securities upto 35% of the total assets. iii. The Scheme shall invest in the units of Real Estate Investment/Trusts (REITs) and Infrastructure Investment Trusts (InvITs). iv. The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. Exposure is calculated as a percentage of the notional value to the net assets of the Scheme. The Scheme will maintain cash or securities to cover exposure to derivatives.

Sundaram Financial Services Opportunities: • Equity and equity related instruments of Indian companies engaged in Banking and Financial Services: 80%-100% • Other equities 0%-20% • Fixed Income, Money market instruments and cash and cash equivalents: 0%-20% • Units issued by REITs and InvITs: 0%-10% • Exposure in derivative shall not exceed 50% of the net assets of the scheme

Sundaram Aggressive Hybrid Fund (Erstwhile Sundaram Equity Hybrid Fund): • Equity and equity related instruments: 65%-80% • Fixed Income, Money Market instruments and Cash & Cash Equivalents: 20%-35%, Investment in REITs & InvITs: 0-10% • The scheme may invest in Securitised Debt up to 20% • Exposure in derivative shall not exceed 50% of the net assets of the scheme.

Sundaram Equity Savings Fund: • Equity and Equity related instruments (including derivatives): 65%-90% • Derivatives includes Index Futures, Stock Futures, Index Options, Stock Options, etc., backed by underlying equity (only arbitrage opportunities)*: 25%-90% • Unhedged Equity position: 15%-40% • Fixed Income, Money Market*: 10-35% • Units issued by REITs/InvITs: 0-10% • Hedged equity positions from investing in arbitrage opportunities. **The scheme may invest in securitized debt up to 25% of the net assets of the Fixed Income portion.

Sundaram Balanced Advantage Fund: • Equity and equity-related instruments: 0%-100% (Risk Profile: High) • Fixed Income, Money Market instruments, Government Securities and Cash & Cash Equivalents: 0%-100% (Risk Profile: Low to Medium) • Units issued by REITs/InvITs: 0%-10% (Risk Profile: Medium to High). The Scheme may use derivatives for trading, investment, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. The scheme may invest in securitized debt up to 35% of the fixed income allocation (including accrued interest). The scheme shall engage in securities lending subject a maximum of 20% and 5% for a single counter party. • The scheme may invest in repo in corporate bond up to 10% of the net assets of the fixed income allocation, in accordance with SEBI regulations. • The Scheme will not invest in foreign securities and credit default swaps.

Sundaram Arbitrage Fund: • Equities and equity linked instruments: 65%-100% (Risk Profile: High). • Derivatives including Index Futures, Stock Futures, Index Options and Stock Options, etc.: 65%-100% (Risk Profile: High), Debt securities, money market Instruments & cash and cash equivalents: 0%-35% (Risk Profile: Low to Medium) • The fund will not have any net long equity and all equity positions will be hedged fully i.e. the equity portion of the Scheme will be hedged 100% at all times. In times where arbitrage opportunities are scarce/not attractive the asset allocation to be as follows: • Equities and equity linked instruments: 0%-65% (Risk Profile: High). • Derivatives including Index Futures, Stock Futures, Index Options and Stock Options, etc.: 0%-65% (Risk Profile: High). Debt securities, money market Instruments & cash and cash equivalents: 35%-100% (Risk Profile: Low to Medium). • The fund will not have any net long equity and all equity positions will be hedged fully i.e. the equity portion of the Scheme will be hedged 100% at all times. The exposure to derivatives taken against the underlying equity investments should not be considered for calculating the total asset allocation. Exposure is calculated as a percentage of the notional value to the net assets of the Scheme. The Scheme will use derivatives for trading, hedging and portfolio balancing. The cumulative gross exposure to equity, debt, money market instruments and derivatives shall not exceed 100% of the net assets of the scheme, subject to SEBI circular No. CIR/IMD/DF/11/2010 dated August 18, 2010. The margin money requirement for the purposes of derivative exposure will be held also in the form of term deposits, cash or cash equivalents or as may be allowed under the Regulations. The Scheme may invest in the schemes of mutual funds in accordance with the applicable extant SEBI (mutual funds).

Sundaram Global Brand: Units/shares of Sundaram Global Brand Fund, Singapore: 95%-100%; Cash, Domestic money market instruments and/or money market/liquid schemes of domestic mutual funds including that of Sundaram Mutual Fund: 0%-5%.

Sundaram Dividend Yield Fund (Erstwhile Principal Dividend Yield Fund): • Equity & Equity related instruments of high dividend yield companies: 65%-100%. Debt and Money Market Instruments (including units of debt/liquid MF schemes and cash): 0%-35%. • The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. • Investment in overseas financial debt instruments including units of overseas mutual funds: Not exceeding 35% of the Scheme's assets subject to a maximum limit of US \$600 million per mutual fund or such other limit as specified by SEBI from time to time. Subject to the SEBI Regulations, the Mutual Fund may deploy up to 50% of its total net assets of the Scheme in Stock Lending.

Sundaram Tax Savings Fund (Erstwhile Principal Tax Savings Fund): Equity & Equity linked instruments not less than 80% • Debt securities (including securitized debt) and Money Market Instruments: up to 20%. • The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. • The Mutual Fund may deploy up to 50% of its total net assets of the Scheme in Stock Lending.

Sundaram Select Micro Cap: • Equity & equity-related securities of micro-cap companies: 80%-100% • Other equity (including investment in derivatives): 0%-20% • Fixed Income and money market securities: 0%-20% • Units issued by REITs and InvITs: 0%-10%.

Sundaram Emerging Small Cap: Equity & equity-related securities of small cap companies: 65%-100% • Other equity: 0%-35% • Fixed Income and money market securities: 0%-35%.

Sundaram Multi Cap Series: Equity & equity related instruments: 65%-100%; Fixed Income and Money Market securities: 0-35%. The scheme shall not engage in short selling. The Scheme may invest in ADR/ GDR/ overseas securities up to 35% of its net assets.*

Sundaram NIFTY 100 Equal Weight Fund (Erstwhile Sundaram Smart NIFTY 100 Equal Weight Fund): • Equity and Equity related Instruments covered by NIFTY 100 Equal Weighted Index: 95-100% (Risk Profile: High). Debt instruments, cash and money market instruments including Triparty Repo (TREPS)/ Reverse Repos: 0-5% (Risk profile: Low to Medium). The Scheme shall not invest in derivative instruments. Pending deployment of funds in terms of the investment objective, the funds may be invested in short-term deposits with scheduled commercial banks in

accordance with applicable SEBI guidelines.

Sundaram Liquid Fund (Erstwhile Sundaram Money Fund): • Debt securities, money market instruments, cash and cash equivalents* (including securitised debt up to a maximum of 25% of the net asset value of the scheme) 0% - 100%. The scheme shall invest in debt and money market securities with maturity of up to 91 days only. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction:

Sundaram Overnight Fund: Investment in Debt, Money Market instruments, Cash and Cash equivalents with overnight maturity/ maturing in one business day: up to 100%. The Scheme may invest in Repo/ Reverse Repo transactions in Corporate Debt Securities, liquid schemes of mutual funds in accordance with guidelines issued by SEBI from time to time.

Sundaram Money Market Fund: • Money Market Instruments* as defined by RBI/ SEBI from time to time and Cash: 100% (*Money Market Instruments include Certificate of Deposits, Commercial Papers, T Bills, Government Securities having an unexpired maturity up to 1 year, Call or notice Money, non-convertible debentures of original or initial maturity up to one year, Commercial Bills, Bills rediscounting, CBL0, reverse repo and any other instruments as defined by RBI/SEBI from time to time)

Sundaram Low Duration Fund: • Debt securities/ Money market instruments and Cash & Cash Equivalents* (*Ensuring that the Macaulay duration of the portfolio will be maintained between 6 & 12 months): 0% - 100% • Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction; Investment in securitised debt may be up to 50% of the net assets.

Sundaram Short Duration Fund (Erstwhile Sundaram Short Term Debt Fund): • Debt securities/ Money market instruments and Cash & Cash Equivalents*: Up to 100% (*Ensuring that the Macaulay duration of the portfolio will be maintained between 1 and 3 years) • Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction; investment in securitised debt may be up to 25% of the net assets. Repo and corporate bonds: up to 10%. The scheme shall engage in securities lending subject to a maximum of 20% and 5% for a single counter party.

Sundaram Banking and PSU Debt Fund: • Money market and debt* securities issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds: 80%-100% • Other Debt and Money Market Securities*: Up to 20% • Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. • Investment in Securitised Debt will be up to 25% of the net assets

Sundaram Corporate Bond: • Investment in corporate bonds (only in AA+ and above rated corporate bonds): 80%-100% • Other debt securities and Money Market Instruments, Cash and Cash Equivalents: 0%-20% • Investment in securitised debt will be up to 25% of the net assets. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction.

Sundaram Medium Term Bond Fund: • Debt instruments & Money Market Instruments, Cash and Cash equivalents*: Up to 100% (*Ensuring that the Macaulay duration of the portfolio will be maintained between 3 years and 4 years. Portfolio Macaulay duration under anticipated adverse situation is 1 year to 4 years)

Sundaram Debt Oriented Hybrid Fund: • Debt Securities, Money Market instruments & Cash and Cash Equivalents: 75%-90%; • Equity and equity related instruments: 10%-25%. • Investment in REITs and InvITs: 0%-10%. • Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. • Debt securities may include securitised debt up to 25% of the net assets.

Sundaram Ultra Short Duration Fund (Erstwhile Sundaram Ultra Short Term Fund): • Debt instruments, Money Market instruments & cash and cash equivalents*: Up to 100% (Risk Profile: Low to Medium) *Ensuring that the Macaulay duration of the portfolio will be maintained between 3 to 6 months. • Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. • Debt securities may include securitised debt up to 25% of the net assets • The Scheme shall invest in repo in Corporate Bond up to 10% of the net assets of the scheme.

Standard Risk Factors: **Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price/ value/ interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down. As with any investment in stocks, shares and securities, the NAV of the Units under the Scheme can go up or down, depending on the factors and forces affecting the capital markets. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme. The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of 1 lakh made by them towards setting up the Fund.** The present Scheme is not guaranteed or assured return Scheme. Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors. **Applicable to equity schemes (except Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver):** For any overseas investments in equity funds - country risk, currency risk and geopolitical risk, to name a few.

Scheme-Specific Risk Factors: **Sundaram Large Cap Fund:** • Investment in the scheme may be affected by risks associated with equities and fixed income securities. • The Scheme aims to provide long term capital growth by predominantly investing in large cap stocks. However, given the inherent risks of investing in equity markets, the value of the investments may go up or down. • The Scheme retains the flexibility to hold from time to time relatively more concentrated investments in a few sectors. This may make the Scheme vulnerable to factors that may affect these sectors in specific and may be subject to a greater level of market risk leading to increased volatility in the Scheme's NAV. • Changes in government policies may impact the performance of the Scheme. • The scheme shall engage in Securities lending, which includes risks such as counter party risk, liquidity risk and other market risks. • Investment in REITs/InvITs instruments involve risks such as Interest-Rate Risk, Risk of lower than expected distributions, Liquidity Risk, Price-Risk and etc. • The scheme may invest in ADR/GDR/Overseas Securities. These investments may expose the scheme to investment risks associated with such investments like currency risk etc. • The scheme may invest in Repo in Corporate Bonds. These investments may expose the scheme to investment risks associated with such investments. • The Scheme may use derivative instruments for the purpose of trading, hedging and portfolio balancing, as permitted under the Regulations. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives. • Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered credit Rating agency (CRA) which involves Liquidity Risk & credit Risk and etc.

Sundaram Focused Fund: Since the number of stocks would be limited to 30,

For Riskometer, please refer Page 2.

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

the portfolio may be more concentrated and volatile in comparison to a more diversified portfolio of equity securities.

Sundaram Mid Cap Fund: • Volatility • Low Liquidity • Equity Price risk • Risk associated with Securities Lending • Derivative Risk • Segregated portfolio Risk **Sundaram Small Cap Fund:** • Volatility • Low Liquidity • Equity Price Risk • Dependency Risk • Temporary Investment Risk • Non-diversification Risk • Asset-Class Risk • Segregated portfolio Risk. **Sundaram Large and Mid Cap Fund:** Non diversification & Lack of liquidity • Segregated portfolio Risk. **Sundaram Multi Cap Fund:** 1. The Scheme has to invest a minimum of 25% in each of large, mid and small cap stocks. So even in times where a particular cap curve may be out of favour and underperform the scheme will be forced to invest in it. 2. The Scheme can invest a maximum of 50% in any one of the cap curves based on the discretion of the Fund Manager. If the call of the Fund Manager is wrong and if the particular cap curve underperforms the performance of the Scheme will be affected. 3. The Scheme will invest a minimum of 25% in each of mid and small cap curves. Mid and small cap stocks are inherently volatile and also suffer from lack of liquidity. 4. Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA) which involves Liquidity Risk & Credit Risk etc.

Sundaram Infrastructure Advantage Fund: Infrastructure projects by their very nature have a long gestation period. Therefore, the Fund will rely heavily on future investments in the Infrastructure sector that will take a long time to materialize. The Mutual Fund's NAV will depend upon the performance of the companies within the Infrastructure sector. Normally, in a diversified equity fund, investments are made in companies from different sectors. So, if one sector is not doing well, the investments in the other sector will balance it. The Fund however, will predominantly invest in companies in the Infrastructure sector. The investments will be limited to quality Infrastructure companies. The performance of the Fund will also depend upon the efficiency of the Government to execute projects within a given time frame. The opening up of the infrastructure sector to private/foreign ownership/investment depends upon the policy and guidelines issued from time to time by the Government of India. The growth of Infrastructure sector is greatly dependent on the Government's fiscal policies and legislation. The fiscal policy of the Government may also be subject to the WTO Agreement. The performance of the Infrastructure sector may also be affected by the competitiveness of the industry and firm level inefficiencies. The risks associated with the thematic portfolio will be lower than that of a sector-specific fund and higher than that of a typical diversified fund.

Sundaram Consumption Fund: Vagaries of nature such as erratic monsoon, failure of crop & drought, to name a few; cyclical / seasonal factors. Since the Fund invests in companies that essentially focus on rural India, industries such as agro chemicals / pesticide/ Sugar, coffee, Tea, Jute products etc are subject to the vagaries of nature like erratic monsoon, failure of crop, folds drought etc. hence the performance of the fund will be affected by it. Industries such as Jute, man made fibre etc., are cyclical /seasonal in nature. They are driven by demand which may not be consistent in a time period. The performance of the Fund will also depend upon the Government and its policy. The growth oriented Policy adopted by the Government and its ability to execute projects within a given time frame will also have a bearing on the performance of the Fund. The growth of Companies that focus of Rural India is greatly dependent on the Government's fiscal policies and legislation.

Sundaram Services Fund: Investing in specific sectors can be a risky strategy, given that the sector can underperform which may lead to all the companies in the sector underperforming. Newly emerging sectors within the services sector have a high risk return profile. As these tend to be small companies they carry a disproportionately high probability of failure. Also their financials tend to be weak than that of companies that are established. Engaging in securities lending will involve risks such as counter party risk, liquidity risk and other market risk. Any change in Government policies specific to the services sector will have an adverse impact on the Scheme. The Scheme may use derivative instruments for the purpose of trading, hedging and portfolio balancing, as permitted under the Regulations. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives. Thus, there is risk of capital loss.

Sundaram Global Brand: • Risks of investing in overseas securities. These investments may expose the scheme to investment risks associated with such investments like Foreign exposure and Currency Risk, Country Risk, event Risk, Restrictions imposed overseas, emerging Markets Risks, Regulation Change Risk, Corporate Governance, economic Factors etc. • The Scheme's portfolio consists of the top 30 global brands and is based on an unique selection process which relies partly on third party reports and internal analysis. Any error in the methodologies adopted for valuing brands may affect the portfolio either by omission or by including names which probably should not be included leading to an impact on performance.

• While global brand companies are expected to outperform it may not necessarily be so in actual practice (i.e. as they may be fully valued etc.) leading to underperformance. • The methodology used for valuing and identifying brand names may not be able to identify new up and coming companies with potential to be global brands in future leading to having a portfolio of 'yesterday's top brands' leading to missed opportunities and under performance. • Brands may go out of fashion and the methodology may be late in recognizing this leading to having investments in the portfolio that are under performing. • Global brand companies may be over-valued for a variety of reasons and can experience a sharp fall in their value as the market corrects the over valuation leading to underperformance. • Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA) which involves Liquidity Risk & Credit Risk etc.

Sundaram Select Micro Cap: Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies, risks specific to use of derivatives, lower volume of trading in the units of the Scheme on the NSE and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme.

Sundaram Balanced Advantage Fund: • Scheme is to be managed dynamically depending on the Fund Manager's outlook of the economy, markets etc. The Fund Manager may not be able to correctly identify these opportunities resulting in a sub optimal asset allocation leading to a below average or even loss making performance. • There is no guarantee that the Fund Manager will be able to spot investment opportunities or correctly exploit price discrepancies in the different segments of the market. • The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. • The Scheme is also expected to have a high portfolio churn, especially in a volatile market. • There is an execution risk while implementing arbitrage strategies across various segments of the market, which may result in missed investment opportunities, or may also result in losses/high transaction costs. • In case of a large outflow from the Scheme, the Scheme may need to reverse the spot-futures transaction before the settlement of the futures trade. While reversing the spot-futures transaction on the exchange, there could be a risk of price of the market being different from the price at which the actual reversal is processed. • While future market is typically more liquid than underlying cash market, there can be no assurance that ready liquidity would exist at all point in time for the Scheme to purchase and close out a specific futures contract. • In case of arbitrage, if futures are allowed to expire without corresponding buy/sell in cash market, there is a risk that price at which futures expires, may/may not match with the actual cost at

which it is bought/sold in the cash market in last half an hour of the expiry day (Weighted average price for buy or sell). • Investment in Equities and Equity related instruments involve risks such as Stock Market Volatility, Equity Price Risk, Dependency Risk, Temporary Investment Risk, non-diversification Risk, Regulation-Change Risk and etc. • Investments in Debt Securities and Money Market Instruments involve risks such as Interest Rate risk, Credit risk, Price risk, Market risk, Liquidity risk, risk relating to investment pattern, risks relating to duration, non-diversification risk, Limited Liquidity, Price Risk and etc. • Engaging in securities lending will involve risks such as counter party risk, liquidity risk and other market risk. • Investment in REITs/InvITs instruments involve risks such as Interest-Rate Risk, Risk of lower than expected distributions, Liquidity Risk, Price-Risk, etc. • Investment in Repo in Corporate Bond involve risks such as counter party risk, Market Risk, Credit Risk and etc. • The Scheme proposes to invest in equity and equity related instruments by identifying and exploiting price discrepancies in cash and derivative segments of the market. These investments by nature are volatile as the prices of the underlying securities are affected by various factors such as liquidity, time to settlement date, news flow, spreads between cash and derivatives market at different points of time, trading volumes, etc. • Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered credit Rating agency (CRA) which involves Liquidity Risk & Credit Risk, etc.

Sundaram Equity Savings Fund: • Risks associated with the Scheme's Arbitrage Strategy • The Scheme proposes to invest in equity and equity related instruments by identifying and exploiting price discrepancies in cash and derivative segments of the market. These investments by nature are volatile as the prices of the underlying securities are affected by various factors such as liquidity, time to settlement date, news flow, spreads between cash and derivatives market at different points of time, trading volumes, etc. • There is no guarantee that the Fund Manager will be able to spot investment opportunities or correctly exploit price discrepancies in the different segments of the market. • The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. • The Scheme is also expected to have a high portfolio churn, especially in a volatile market. • There is an execution risk while implementing arbitrage strategies across various segments of the market, which may result in missed investment opportunities, or may also result in losses/high transaction costs. • In case of a large outflow from the Scheme, the Scheme may need to reverse the spot-futures transaction before the settlement of the futures trade. While reversing the spot-futures transaction on the Futures and Options exchange, there could be a risk of price of the market being different from the price at which the actual reversal is processed. • While future market is typically more liquid than underlying cash market, there can be no assurance that ready liquidity would exist at all point in time for the Scheme to purchase and close out a specific futures contract. • In case of arbitrage, if futures are allowed to expire without corresponding buy/sell in cash market, there is a risk that price at which futures expires, may/may not match with the actual cost at which it is bought/sold in the cash market in last half an hour of the expiry day (Weighted average price for buy or sell). • Investment in Equities and Equity related instruments involve risks such as Stock Market Volatility, Equity Price Risk, Dependency Risk, Temporary Investment Risk, Non-diversification Risk, Regulation-Change Risk and etc. • Investments in Debt Securities and Money Market Instruments involve risks such as Interest Rate Risk, Credit Risk, Price Risk, Market Risk, Liquidity Risk, Risk relating to investment pattern, Risks relating to duration, Non-diversification Risk, Limited Liquidity, Price Risk and etc. • Engaging in securities lending will involve risks such as counter party risk, liquidity risk and other market risk. • Investment in REITs/InvITs instruments involve risks such as Interest-Rate Risk, Risk of lower than expected distributions, Liquidity Risk, Price-Risk and etc. • Investment in Repo in Corporate Bond involve risks such as counter party risk, Market Risk, Credit Risk and etc. Any change in policy by the Government/ RBI/Regulator can have an adverse impact on the Scheme.

Sundaram Aggressive Hybrid Fund: • Stock Market Volatility: Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. • Low Liquidity – midcap and small stocks are thinly traded and during times of crisis liquidity can dry up even further inhibiting the ability of the Fund manager to exit the stock. • Equity Price Risk: Stock prices may rise or decline based on a number of factors. Prices change due to events that impact entire financial markets or industries. • Dependency Risk: The Scheme may invest in stocks and mutual funds and exchange-traded funds linked to stocks. Dependent on Stock Movement. • Temporary Investment Risk: Market or economic conditions may become unfavorable for investors in equities. • non-diversification Risk: The Scheme may pursue only a limited degree of diversification. • Asset-Class Risk: Stocks have historically outpaced other asset classes such as gold, fixed deposits and bonds, to name a few, over the long-term in India. • Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors. • Tax-free status for long-term capital gains and IDCW will depend on the fund investing more than 65% in equity to qualify in accordance with provisions of the Income Tax Act, 1961

Sundaram Emerging Small Cap: Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies, risks specific to use of derivatives, lower volume of trading in the units of the Scheme on the NSE and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme.

Sundaram Dividend Yield Fund: • The value of Scheme's investments may be affected by factors affecting the Securities markets and price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the units of the Scheme may be affected. • Equity & Equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio. • The liquidity and valuation of the Scheme's investments due to the holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment. • Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. • The liquidity of the Scheme is inherently restricted by trading volumes in securities in which it invests. • Investment decisions made by the Investment Manager may not always be profitable. To the extent the underlying Mutual Fund Scheme invest in Equity and Equity related Instruments, the Schemes(s) which shall invest in Equity Mutual Fund Schemes (where the asset allocation pattern of the Scheme provides such investment) shall be affected by the afore mentioned risk factors. The Net Asset Value (NAV) of the units of the Scheme is likely to get affected on accounts of such risk factors. Any change in the investment policies or fundamental attributes of any underlying scheme is likely to affect the performance of the Scheme. Further, the liquidity of

the Scheme's investments may be inherently restricted by the liquidity of the underlying schemes in which it has invested.

Sundaram Multi Cap Series: The Scheme aims to provide long term capital growth by investing primarily in a well-diversified portfolio of companies however, given the inherent risks of investing in equity markets, the value of the investments may go up or down. The Scheme retains the flexibility to hold from time to time relatively more concentrated investments in a few sectors. This may make the Scheme vulnerable to factors that may affect these sectors in specific and may be subject to a greater level of market risk leading to increased volatility in the Scheme's NAV. Lower volume of trading in the units of the Scheme on the NSE and changes in government policies are key factors that may impact the performance of and liquidity in the Scheme. For detailed scheme-specific risk factor refer "Risk Factors" section of this document.

Sundaram Long Term Micro Cap Tax Advantage Fund: • Sundaram Long Term Micro Cap Tax Advantage Fund Series III would be investing in equity & equity related instruments, debt and money market instruments (such as term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances or unusual market conditions including stock market closure (otherwise than for ordinary holidays), unforeseen circumstances where disposing assets of the scheme is not in the best interest of unitholders, extreme volatility of markets or if so directed by SEBI. • Investment in ELSS is subject to lock-in period of three years. During this period investors will not be able to redeem their units. To this extent the liquidity for the investor is restricted and this may restrict exit at opportune moments. • Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme.

Sundaram Long Term Tax Advantage Fund: • Sundaram Long Term Tax Advantage Fund-Series-I would be investing in equity & equity related instruments, debt and money market instruments (such as term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances or unusual market conditions including stock market closure (otherwise than for ordinary holidays), unforeseen circumstances where disposing assets of the scheme is not in the best interest of unitholders, extreme volatility of markets or if so directed by SEBI. • Investment in ELSS is subject to lock-in period of three years. During this period investors will not be able to redeem their units. To this extent the liquidity for the investor is restricted and this may restrict exit at opportune moments. **Sector Funds:** Sundaram Financial

Services Opportunities Fund: Factors that could impinge on performance include changes in interest rates in India and overseas markets, changes in regulatory framework applicable to companies in financial services, government policy on ownership, savings patterns and deployment of such savings and levels and trends in capital market activity. The scheme being sector specific will be affected by the risks associated with the Financial Services sector. Investing in a sectoral fund is based on the premise that the Fund will seek to invest in companies belonging to a specific sector. This will limit the capability of the Fund to invest in another sector. The fund would invest in equity and equity related securities of companies engaged in the financial services sector and hence concentration risk is expected to be high. Also, as with all equity investing, there is the risk that companies in that specific sector will not achieve its expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Thus investing in a sector specific fund could involve potentially greater volatility and risk. The risk factors associated with the Sectoral Fund are in addition to the standard risk factors applicable to all the Schemes of the Mutual Fund. **Sundaram Liquid Fund:** Interest rate risk: Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's units. • Derivative risk: The Scheme may use derivative instruments such as Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives. There is risk of capital loss. • Capital loss risk: The net Asset Value (NAV) of the Scheme is exposed to market fluctuations, and its value can go up as well as down. Investors may lose their entire principal. • Credit Risk: Credit Risk refers to the risk of failure of interest (coupon) payment and/or principal repayment. • Liquidity Risk: A lower level of liquidity affecting an individual security or an entire market may have an adverse bearing on the value of the Scheme's assets. • Price Risk: As long as the Scheme remains invested, its net Asset Value (NAV) would be exposed to market fluctuations, and its value can go up as well as down. **Sundaram Overnight**

Fund: Some of the specific risk factors related to the Scheme include, but are not limited to the following: • The returns of the Scheme will be affected by changes in interest rates. • Debt market while fairly liquid can at times experience lack of liquidity which may restrict the ability of the Scheme to sell securities resulting in the Scheme incurring losses. • Investments in debt instruments exposes the Scheme to credit risk i.e. the possibility of non-repayment by the issuer of the debt instrument. This can lead to the Scheme incurring losses. • Various types of fixed income securities carry varying levels and types of risk. So the risk may increase or decrease depending upon the investments made e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, AAA rated bonds are comparatively less risky than AA rated bonds. • The AMC may invest in lower rated / unrated securities offering higher yields. This may increase the absolute level of risk of the portfolio. • Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are un-invested and no return is earned thereon resulting in losses. **Sundaram Money Market Fund:** Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. The Scheme may use derivative instruments such as Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives. Thus, there is risk of capital loss. Investing in Repo in corporate debt and securities lending entails several risks which can impact the performance of the scheme. Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's.

Sundaram Low Duration Fund : • Interest rate risk: Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's units. • Derivative risk: The Scheme may use derivative instruments such as Interest Rate Swaps, Forward Rate Agreements

For Riskometer, please refer Page 2.

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

or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. usage of derivatives will expose the Scheme to certain risks inherent to such derivatives. There is risk of capital loss. • Capital loss risk: The net Asset Value (NAV) of the Scheme is exposed to market fluctuations, and its value can go up as well as down. Investors may lose their entire principal. • Credit Risk: Credit Risk refers to the risk of failure of interest (coupon) payment and/or principal repayment. • Liquidity Risk: A lower level of liquidity affecting an individual security or an entire market may have an adverse bearing on the value of the Scheme's assets. • Price Risk: As long as the Scheme remains invested, its net Asset Value (NAV) would be exposed to market fluctuations, and its value can go up as well as down. **Sundaram Medium Term Bond:** C Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. The Scheme may use derivative instruments such as Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives. There is risk of capital loss.

Sundaram Nifty 100 Equal Weight Fund : Performance of the NIFTY 100 Equal Weighted Index will have a direct bearing on the performance of the scheme. In the event the underlying index is dissolved or withdrawn by India Index Services and Products Ltd. (IISL), the Trustees reserve the right to modify the schemes so as to track a different and suitable index and appropriate intimation will be sent to the unitholder of the scheme. Tracking errors are inherent in any indexed fund and such errors may cause the scheme to generate returns, which are not in line with the performance of the NIFTY 100 Equal Weighted Index. Such variations, referred to as tracking error, shall be maximum of 2% per annum, but may vary substantially due to several factors including but not limited to: • Any delay experienced in the purchase or sale of shares due to liquidity of the market, settlement and realization of sales proceeds and the registration of any security transfer and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them. • The NIFTY 100 Equal Weighted Index reflects the prices of securities at close of business hours. However, the Fund may buy or off-load securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the National Stock Exchange (NSE). • IISL undertakes a periodic review of the scrips that comprise the NIFTY 100 Equal Weighted Index and may either drop or include new securities. In such an event the Fund will endeavor to reallocate its portfolio but the available investment / disinvestment opportunities may not permit precise mirroring of the NIFTY 100 Equal Weighted Index immediately. • The potential for trades to fail, which may result in the particular scheme not having acquired shares at a price necessary to track the index • The holding of a cash position and accrued income prior to distribution and accrued expenses. • Disinvestments to meet redemption, recurring expenses, IDCW payout etc. • Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA) which involves Liquidity Risk & Credit Risk etc. For detailed scheme-specific risk factor refer "Risk Factors" section of this document

Sundaram Ultra Short Duration Fund: • Interest rate risk: • Derivative risk: • Capital loss risk: • Credit Risk • Liquidity Risk • Price Risk: **Sundaram Arbitrage Fund:** a) The Scheme proposes to invest in equity and equity related instruments by identifying and exploiting price discrepancies in cash and derivative segments of the market. These investments by nature are volatile as the prices of the underlying securities are affected by various factors such as liquidity, time to settlement date, news flow, spreads between cash and derivatives market at different points of time, trading volumes, etc. b) There is no guarantee that the Fund Manager will be able to spot investment opportunities or correctly exploit price discrepancies in the

different segments of the market. c) The Risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. d) The Scheme is also expected to have a high portfolio churn, especially in a volatile market. e) There is an execution risk while implementing arbitrage strategies across various segments of the market, which may result in missed investment opportunities, or may also result in losses/high transaction costs. f) In case of a large outflow from the Scheme, the Scheme may need to reverse the spot-futures transaction before the settlement of the futures trade. While reversing the spotfutures transaction on the exchange, there could be a risk of price of the market being different from the price at which the actual reversal is processed. g) While the futures market is typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time for the Scheme to purchase and close out a specific futures contract. h) In case of arbitrage, if futures are allowed to expire without corresponding buy/sell in cash market, there is a risk that price at which futures expires, may/may not match with the actual cost at which it is bought/sold in the cash market in last half an hour of the expiry day (Weighted average price for buy or sell). i) Investment in equities and equity related instruments involve risks such as Stock Market Volatility, equity Price Risk, Dependency Risk, Temporary Investment Risk, Non-diversification Risk, Regulation-Change Risk and etc. j) Investments in Debt Securities and Money Market Instruments involve risks such as Interest Rate Risk, Credit Risk, Price Risk, Market Risk, Liquidity Risk, Risk relating to investment pattern, Risks relating to duration, Non-diversification Risk, Limited Liquidity, Price Risk etc. k) Investment in Repo in Corporate Bond involve risks such as Counter party risk, Market Risk, Credit Risk and etc. l) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA) which involves Liquidity Risk & Credit Risk etc.

Sundaram Banking and PSU Debt Fund: Changes in the prevailing rates of interest are likely to affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. The Scheme may use derivative instruments such as Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives. There is risk of capital loss.

Sundaram Corporate Bond Fund: Changes in general market conditions, Government policies /laws, and factors impacting capital/ debt/ money markets in particular, as also changes in level of interest rates, trading volumes, liquidity, market volatility, and settlement/ trading procedures may affect the value of scheme's investments and consequently the NAV of the scheme. Variations in prevailing rates of interest will impact the value of scheme's investment in debt/ money market securities and hence the NAV of the scheme. Debt securities are subject to credit risk, which means that the issuer of the security may default in meeting the obligations under the security. Securities which are not quoted or thinly traded on the stock exchange carry liquidity risk. Investments in debt securities are subject to reinvestment risk as, due to non-availability of appropriate securities, sometimes the interest rate at which interest /maturity proceeds of such securities are invested may fall. Risk associated with securitised debt is similar to the listed factors. Risk Factors - Equity Markets: Stock Market Volatility, Equity Price Risk, Dependency Risk, Temporary Investment Risk and Non-Diversification Risk and Concentration Risk, to name a few. Sundaram Short Duration Fund: • Interest rate risk • Derivative risk • Capital loss risk • Credit Risk • Liquidity Risk • Price Risk

Sundaram Diversified Equity and Sundaram Tax Savings Fund: The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the trustees have the right in their sole discretion

to limit redemptions (including suspending redemptions) under certain circumstances or unusual market conditions including stock market closure (otherwise than for ordinary holidays), unforeseen circumstances where disposing assets of the scheme is not in the best interest of unitholders, extreme volatility of markets or if so directed by SEBI. • Investment in ELSS is subject to lock-in period of three years. During this period investors will not be able to redeem their units. To this extent the liquidity for the investor is restricted and this may restrict exit at opportune moments. • Varying levels of liquidity, higher volatility, lower levels of transparency, management bandwidth, difficulty in accessing funds and technology, low entry barriers, higher impact costs, risks specific to unlisted companies and changes in government policies, to name a few, are key factors that may impact the performance of and liquidity in the Scheme

The names of the schemes do not in any manner indicate either quality or future prospects and returns.

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Sponsor: (Liability is up to 1 lakh): Sundaram Finance
Investment Manager: Sundaram Asset Management Company
Trustee: Sundaram Trustee Company

Track Record *Liquid/Fixed-Income Funds*

Fund/Period	Fund (%)	NIFTY Liquid Index B-I TIER I (%)	NIFTY Liquid Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Liquid Fund								
Last 1 year	4.8	5.0	5.1	4.1				
Last 3 years	4.1	4.3	4.3	4.5				
Last 5 years	5.1	5.3	5.3	5.6				
Since Inception	6.9	7.1	7.0	5.9	33,869	35,225	34,642	28,801
Fund/Period	Fund (%)	Nifty 1Day TIER I (%)	Nifty 1Day TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Overnight Fund								
Last 1 year	4.6	4.8	4.8	4.1				
Last 3 years	3.6	3.8	3.8	4.5				
Since Inception	4.2	4.2	4.2	5.0	11,685	11,675	11,675	12,045
Fund/Period	Fund (%)	NIFTY Ultra Short Duration Debt Index B-I TIER I (%)	NIFTY Ultra Short Duration Debt Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Ultra Short Duration Fund								
Last 1 year	3.7	5.2	5.3	4.1				
Last 3 years	3.5	5.1	4.9	4.5				
Last 5 years	3.6	6.2	6.1	5.6				
Since Inception	5.7	7.9	7.8	6.2	23,042	31,223	30,810	24,539
Fund/Period	Fund (%)	NIFTY Money Market Index B-I TIER I (%)	NIFTY Money Market Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Money Market Fund								
Last 1 year	4.6	4.8	4.8	4.1				
Last 3 years	4.4	4.4	4.5	4.5				
Since Inception	5.4	5.4	5.4	5.6	12,531	12,490	12,526	12,613
Fund/Period	Fund (%)	NIFTY Low Duration Debt Index B-I TIER I (%)	NIFTY Low Duration Debt Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Low Duration Fund								
Last 1 year	4.2	4.7	4.5	4.1				
Last 3 years	7.0	5.3	5.0	4.5				
Last 5 years	4.7	6.3	6.1	5.6				
Since Inception	7.1	7.7	7.6	5.9	35,002	38,531	38,172	28,777
Fund/Period	Fund (%)	NIFTY Banking & PSU Debt Index TIER I (%)	NIFTY AAA Short Term Bond Fund Index TIER II (%)	Crisil 1 Yr T Bill Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Banking & PSU Debt Fund								
Last 1 year	3.0	3.1	3.1	4.1				
Last 3 years	4.5	5.9	6.0	4.5				
Last 5 years	5.9	6.5	6.9	5.6				
Since Inception	7.3	7.5	7.7	6.0	35,670	36,718	38,267	28,564
Fund/Period	Fund (%)	NIFTY Short Duration Debt Index B-II TIER I (%)	NIFTY Short Duration Debt Index TIER II (%)	CRISIL 10 Year Gilt Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Short Duration Fund								
Last 1 year	3.5	4.3	3.7	0.4				
Last 3 years	7.7	6.2	6.0	3.6				
Last 5 years	5.1	6.8	6.7	5.4				
Since Inception	7.2	7.6	7.5	6.1	40,907	44,095	43,483	33,447
Fund/Period	Fund (%)	NIFTY Medium Duration Debt Index C-III TIER I (%)	NIFTY Medium Duration Debt Index TIER II (%)	CRISIL 10 Year Gilt Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested TIER I	TIER II	Additional Benchmark
Sundaram Medium Term Bond Fund								
Last 1 year	0.7	5.3	2.6	0.4				
Last 3 years	2.9	8.0	6.6	3.6				
Last 5 years	4.3	7.6	7.1	5.4				
Since Inception	7.4	-	-	-	59,368	-	-	-

*Expense Ratio disclosed is inclusive of the Total Expenses levied by underlying schemes. Fund Manager details are provided at the respective Fund Pages

Track Record *Liquid/Fixed-Income Funds*

Fund/Period	Fund (%)	NIFTY Corporate Bond Index B-III TIER I (%)	NIFTY AAA Short Term Bond Fund Index TIER II (%)	CRISIL 10 Year Gilt Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested			Additional Benchmark
						TIER I	TIER II		
Sundaram Corporate Bond Fund									
Last 1 year	3.7	4.2	3.1	0.4					
Last 3 years	6.0	7.1	6.0	3.6					
Last 5 years	6.8	7.3	6.9	5.4					
Since Inception	6.9	8.0	7.7	6.0	33,450	39,905	38,267		28,493
Fund/Period	Fund (%)	CRISIL Hybrid 85+15 - Conservative Index TIER I (%)	CRISIL Hybrid 85+15 - Conservative Index TIER II (%)	CRISIL 10 Year Gilt Index Additional Benchmark (%)	Fund	Value of ₹10,000 invested			Additional Benchmark
						TIER I	TIER II		
Sundaram Debt Oriented Hybrid Fund									
Last 1 year	2.8	3.1	3.1	0.4					
Last 3 years	8.1	8.0	8.0	3.6					
Last 5 years	4.7	8.0	8.0	5.4					
Since Inception	7.2	8.6	8.6	6.2	24,376	28,767	28,767		21,515

Total Expense Ratio as on December 31, 2022:

Scheme Regular Plan / Direct Plan: Sundaram Arbitrage Fund: 0.56%/ 0.29%, Sundaram Flexi Cap Fund: 2.07%/ 0.21%, Sundaram Diversified Equity (Suspended for fresh inflows): 2.16%/ 1.65%, Sundaram Large Cap Fund: 1.94%/ 0.56%, Sundaram Mid Cap Fund: 1.86%/ 1.04%, Sundaram Small Cap Fund: 2.12%/ 1.01%, Sundaram Large and Mid Cap Fund: 1.88%/ 0.71%, Sundaram Consumption Fund: 2.28%/ 1.45%, Sundaram Services Fund: 2.14%/ 0.89%, Sundaram Infrastructure Advantage Fund: 2.52%/ 1.84%, Sundaram Financial Services Opportunities Fund: 2.42%/ 0.50%, Sundaram Global Brand Fund: 2.31%/ 1.42%, Sundaram Nifty 100 Equal Weight Fund: 0.95%/ 0.46%, Sundaram Aggressive Hybrid Fund: 2.01%/ 0.64%, Sundaram Equity Savings Fund: 2.34%/ 0.54%, Sundaram Balanced Advantage Fund: 2.10%/ 0.59%, Sundaram Multi Cap Fund: 2.13%/ 0.97%, Sundaram Tax Savings Fund: 2.35%/ 1.76%, Sundaram Emerging Small Cap Series - I: 1.38%/ 0.93%, Sundaram Emerging Small Cap Series - II: 1.32%/ 0.54%, Sundaram Emerging Small Cap Series - III: 1.35%/ 0.75%, Sundaram Emerging Small Cap Series - IV: 1.35%/ 0.75%, Sundaram Emerging Small Cap Series - V: 1.37%/ 0.81%, Sundaram Emerging Small Cap Series - VI: 1.37%/ 0.81%, Sundaram Emerging Small Cap Series - VII: 1.38%/ 0.97%, Sundaram Multi Cap Series - I: 1.35%/ 0.79%, Sundaram Multi Cap Series - II: 1.35%/ 0.79%, Sundaram Focused Fund: 2.47%/ 1.19%, Sundaram Dividend Yield Fund: 2.58%/ 1.02%, Sundaram Long Term Tax Advantage Fund - I: 1.36%/ 1.01%, Sundaram Long Term Tax Advantage Fund - II: 1.38%/ 1.20%, Sundaram Long Term Tax Advantage Fund - III: 1.38%/ 0.98%, Sundaram Long Term Tax Advantage Fund - IV: 1.42%/ 1.30%, Sundaram Long Term Micro Cap Tax Advantage Fund - III: 1.43%/ 1.26%, Sundaram Long Term Micro Cap Tax Advantage Fund - IV: 1.43%/ 1.32%, Sundaram Long Term Micro Cap Tax Advantage Fund - V: 1.41%/ 1.22%, Sundaram Long Term Micro Cap Tax Advantage Fund - VI: 1.41%/ 1.23%, Sundaram Liquid Fund: 0.28%/ 0.17%, Sundaram Overnight Fund: 0.18%/ 0.07%, Sundaram Low Duration Fund: 1.28%/ 0.33%, Sundaram Money Market Fund: 0.30%/ 0.21%, Sundaram Ultra Short Duration Fund: 1.43%/ 0.17%, Sundaram Banking & PSU Debt Fund: 0.40%/ 0.22%, Sundaram Short Duration Fund: 0.93%/ 0.28%, Sundaram Medium Term Bond Fund: 2.15%/ 1.11%, Sundaram Corporate Bond Fund: 0.54%/ 0.28%, Sundaram Debt Oriented Hybrid Fund: 2.16%/ 1.20%

*Expense Ratio disclosed is inclusive of the Total Expenses levied by underlying schemes. Fund Manager details are provided at the respective Fund Pages

Ravi Gopalakrishnan

Chief Investment Officer - Equity

Funds Managed: Sundaram Focused Fund*, Sundaram Small Cap Fund*, Sundaram Large and Mid Cap Fund*, Sundaram Large Cap Fund*, Sundaram Aggressive Hybrid Fund*, Sundaram Balanced Advantage Fund*, Sundaram Services Fund*, Sundaram Flexi Cap Fund*.



S Bharath

Head - Research and Senior Fund Manager - Equity

Funds Managed: Sundaram Debt Oriented Hybrid Fund* (Equity Portion), Sundaram Mid Cap Fund*, Sundaram Aggressive Hybrid Fund* (Equity Portion), Sundaram Balanced Advantage Fund*.

Ratish Varier

Fund Manager - Equity

Funds Managed: Sundaram Dividend Yield Fund*, Sundaram Consumption Fund*, Sundaram Mid Cap Fund*, Sundaram Multi Cap Fund*, and Sundaram Infrastructure Advantage Fund.



Rohit Seksaria

Fund Manager - Equity

Funds Managed: Sundaram Financial Services Opportunities Fund*, Sundaram Arbitrage Fund*, Sundaram Global Brand Fund*, Sundaram Nifty 100 Equal Weight Fund*, Sundaram Tax Savings Fund*, Sundaram Diversified Equity* (suspended for inflows), Sundaram Multi Cap Series I & II*, Sundaram Select Micro Cap Series XVI - XVII*, Sundaram Emerging Small Cap Series I - VII*, Sundaram Long Term Tax Advantage Series I - IV*, Sundaram Long Term Micro Cap Tax Advantage Series III - VI*, and Sundaram Debt Oriented Hybrid Fund (Equity Portion)*, Sundaram Services Fund*, Sundaram Flexi Cap Fund*, Sundaram Small Cap Fund*. Dedicated Fund Manager for investments in overseas securities.

Sudhir Kedia

Fund Manager - Equity

Funds Managed: Sundaram Multi Cap Fund*, Sundaram Diversified Equity* (suspended for inflows), Sundaram Tax Savings Fund*, Sundaram Equity Savings Fund*, Sundaram Multi Cap Series I & II*, Sundaram Select Micro Cap Series XVI - XVII*, Sundaram Emerging Small Cap Series I - VII*, Sundaram Long Term Tax Advantage Series I - IV*, and Sundaram Long Term Micro Cap Tax Advantage Series III - VI*, Sundaram Large Cap Fund*, Sundaram Focused Fund*, Sundaram Flexi Cap Fund*.



Ashish Aggarwal

Associate Fund Manager - Equity

Funds Managed: Sundaram Infrastructure Advantage Fund*, Sundaram Large & Mid Cap Fund*, Sundaram Dividend Yield Fund*, Sundaram Consumption Fund*, Sundaram Financial Services Opportunities Fund*, Sundaram Arbitrage Fund*, Sundaram Global Brand Fund*, and Sundaram Nifty 100 Equal Weight Fund*.

Dwijendra Srivastava, CFA

Chief Investment Officer - Debt

Funds Managed: Sundaram Overnight Fund*, Sundaram Balanced Advantage Fund*, Sundaram Equity Savings Fund*, Sundaram Arbitrage Fund*, Sundaram Aggressive Hybrid Fund*, Sundaram Corporate Bond Fund*, Sundaram Banking & PSU Debt Fund*, Sundaram Low Duration Fund*, Sundaram Short Duration Fund*, Sundaram Medium Term Bond Fund*, Sundaram Debt Oriented Hybrid Fund*, Sundaram Liquid Fund*, Sundaram Money Market Fund*, Sundaram Ultra Short Duration Fund*, Sundaram Flexi Cap Fund*.



Sandeep Agarwal

Head - Fixed Income - Retail Business

Funds Managed: Sundaram Low Duration Fund, Sundaram Liquid Fund*, Sundaram Corporate Bond Fund*, Sundaram Medium Term Bond Fund*, Sundaram Short Duration Fund*, Sundaram Debt Oriented Hybrid Fund (Debt Portion)*, Sundaram Banking & PSU Debt Fund*, Sundaram Aggressive Hybrid Fund* (Debt), Sundaram Money Market Fund*, Sundaram Ultra Short Duration Fund* and Sundaram Overnight Fund*.

* Jointly Managed Funds

Systematic Investment Plan: Performance of ₹ 10,000-a-month SIP

Sundaram Mid Cap Fund



Period	Investment	Fund	Nifty Mid Cap 150 TRI	Nifty 50 TRI
Since Inception	24,50,000	2,49,62,416	-	1,29,61,083
Last 10 years	12,00,000	25,53,607	30,76,315	24,61,522
Last 7 years	8,40,000	13,13,953	15,70,914	14,24,212
Last 5 years	6,00,000	8,70,741	9,86,517	8,87,594
Last 3 years	3,60,000	4,88,316	5,22,709	4,75,579
Last 2 years	2,40,000	2,71,262	2,75,235	2,67,940
Last 1 year	1,20,000	1,26,394	1,26,876	1,26,675

Past performance may or may not be sustained in future. Return/investment value are as of Dec 31, 2022 Effective compounded annual return of a constant amount SIP every month in percentage are computed using NAV of Regular Plan-Growth Option. Investment and value for the fund and benchmark are in rupees. The additional benchmark mentioned here is NIFTY 50 TRI.

Period	Investment	Fund	Nifty Large Mid Cap 250 TRI	Nifty 50 TRI
Since Inception	19,00,000	72,17,619	68,00,963	56,32,224
Last 10 years	12,00,000	27,59,271	27,62,821	24,61,522
Last 7 years	8,40,000	13,98,434	14,90,539	14,24,212
Last 5 years	6,00,000	8,78,836	9,32,582	8,87,594
Last 3 years	3,60,000	4,72,723	4,97,508	4,75,579
Last 2 years	2,40,000	2,63,037	2,71,009	2,67,940
Last 1 year	1,20,000	1,23,473	1,26,427	1,26,675

Past performance may or may not be sustained in future. Return/investment value are as of Dec 31, 2022 Effective compounded annual return of a constant amount SIP every month in percentage are computed using NAV of Regular Plan-Growth Option. Investment and value for the fund and benchmark are in rupees. The additional benchmark mentioned here is NIFTY 50 TRI.

Sundaram Large and Mid Cap Fund



Sundaram Large Cap Fund



Period	Investment	Fund	Nifty 100 TRI	Nifty 50 TRI
Since Inception	24,50,000	1,22,87,687	-	1,29,61,083
Last 10 years	12,00,000	23,34,599	24,62,399	24,61,522
Last 7 years	8,40,000	13,57,687	14,06,693	14,24,212
Last 5 years	6,00,000	8,48,604	8,79,852	8,87,594
Last 3 years	3,60,000	4,58,433	4,73,608	4,75,579
Last 2 years	2,40,000	2,65,526	2,67,163	2,67,940
Last 1 year	1,20,000	1,26,498	1,26,496	1,26,675

Past performance may or may not be sustained in future. Return/investment value are as of Dec 31, 2022 Effective compounded annual return of a constant amount SIP every month in percentage are computed using NAV of Regular Plan-Growth Option. Investment and value for the fund and benchmark are in rupees. The additional benchmark mentioned here is NIFTY 50 TRI.

Period	Investment	Fund	Nifty 500 TRI	Nifty 50 TRI
Since Inception	32,10,000	5,73,55,868	3,66,95,375	-
Last 10 years	12,00,000	24,02,926	25,32,674	24,61,522
Last 7 years	8,40,000	13,57,224	14,29,038	14,24,212
Last 5 years	6,00,000	8,75,969	8,98,652	8,87,594
Last 3 years	3,60,000	4,80,696	4,83,360	4,75,579
Last 2 years	2,40,000	2,67,615	2,68,097	2,67,940
Last 1 year	1,20,000	1,24,758	1,25,930	1,26,675

Past performance may or may not be sustained in future. Return/investment value are as of Dec 31, 2022 Effective compounded annual return of a constant amount SIP every month in percentage are computed using NAV of Regular Plan-Growth Option. Investment and value for the fund and benchmark are in rupees. The additional benchmark mentioned here is NIFTY 50 TRI.

Sundaram Tax Savings Fund

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

For Product Labels, please refer Page 2. Disclosures: Page 60. SIP performance of each open-end equity fund is also available in the respective fund pages.