INVESTMAP

Fact Sheet for January 2018

SI SUNDARAM MUTUAL

UNEARTHING OPPORTUNITIES

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Equity Schemes	This product is suitable for investors who are seeking*	Riskometer
. ,	Long term capital growth	
Sundaram Select Focus	Investment in equity & equity related instruments of select stocks	
	Long term capital growth	
Sundaram Select Mid Cap	Investment in diversified stocks that are generally termed as mid-caps	
	Long term capital growth	
Sundaram S.M.I.L.E Fund	• Investment in diversified stocks that are generally termed as small and mid-caps	
Condessor Fresh Markinitan	Long term capital growth	
Sundaram Equity Multiplier	• Investment in equity & equity related securities	
Sundaram Diversified Equity	Long term capital growth with 3 year lock-in period	
Sulluarani Diversineu Equity	Investment in equity & equity related securities	Riskometer
Sundaram Equity Plus#	Long term capital growth	Moderate 4
Sundaram Equity Plus#	• Investment in equity & equity related instruments to the extent of 65% and in Gold-ETF up to 35%	arate.
Sundaram Balanced Fund	Long term capital growth and current income	Hoderachy Moderate Moderate Moderate
Sulluarani Balanceu Funu	A judicious mix of investments in equity and fixed income securities	
Sundaram Rural India Fund	Long term capital growth	/, / \
Sundaram nurar mula r unu	Investment in equity and equity related instruments of companies focussing on Rural India	нівін
Sundaram Select Micro Cap-Series (I-XII & XIV-	Long term capital growth	
XVII) ^	Investment predominantly in equity/equity-related instruments of companies that can be termed as micro-caps.	LOW HIGH
Sundaram TOP 100 Series (V -VII)	Long term capital growth	Investors understand that their principal will be at
Sullulation 100 Series (V-VII)	Investment in equity/equity-related instruments of companies specified as eligible securities under RGESS.	
Sundaram Select Small Cap Series (II-VI) ^	Long term capital growth	Moderately High Risk
Sundaram Select Small cap Series (n-vi)	Investment predominantly in equity/equity-related instruments of companies that can be termed as small-caps.	
Sundaram Value Fund Series (II-III-VII-VIII-IX-X) ^	Long term capital growth	
Canadam value i and corios (ii-iii-vii-vii-ii/-x/)	Investment in a well diversified portfolio of stocks	
Sundaram Long Term Tax Advantage Fund (I-II) ^	Capital appreciation over a period of 10 years	
Canadian Long Torin Tax Advantago Fana (1-11)	Investment in equity and equity related instruments of companies along with income tax benefit	
Sundaram Long Term Microcap Tax Advantage Sr	Capital appreciation over a period of 10 years	
(III-VI) fund ^	Investment in equity and equity related instruments of companies that can be termed as micro-caps along with income tax benefit	
Sundaram Smart NIFTY 100 Equal Weight Fund	Long term capital appreciation	
	Returns that are commensurate with the performance of NIFTY 100 Equal Weighted Index, subject to tracking error	
Sundaram Infrastructure Advantage Fund	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	Riskometer
Sundaram Financial Services Opportunities Fund	Long term capital growth	
	Investment in equity and equity related instruments of companies engaged in Banking & Financial Services	Hode Roy Moderate Moderate
Sundaram Global Advantage	Long term capital growth	derate desagn
	Investment in units of overseas mutual funds & ETFs	Mo. To
	Long term capital growth investment predominantly in equity 6 equity related Instruments listed on recognized overseas stock exchanges across the world	weigh.
Sundaram World Brand Fund Series (II-III) ^		LOW HIGH Investors understand that their principal will be at
		High Risk
		riigii nisk

^{# &#}x27;Plus' used in the scheme name is only in terms of asset allocation and not in terms of return/yield. ^ close-ended schemes

Fixed Income Schemes	This product is suitable for investors who are seeking*	Riskometer		
Sundaram Bond Saver	Income over medium to long term,			
Sulluarani Bonu Savei	regular income by investing primarily in fixed income securities			
	Long term income,			
Sundaram Gilt Fund	regular income through dedicated investments in gilts consistent	Riskometer		
	with preservation of capital	Moderate Ma		
Sundaram Income Plus	Income over medium to long term,	Hode dely Moderate Arodo, or Moderate		
	high yields by investing in fixed income securities			
	Income over medium to long term,	West Low		
Sundaram Regular	regular income through investment in fixed income securities and			
Savings Fund	long term capital appreciation by investing a portion of the assets	LOW HIGH		
	in equity and equity related instruments	Investors understand that their principal will be at Moderate Risk		
Sundaram Flexible	income over short to medium term,	Moderate hisk		
	reasonable returns from a portfolio comprising substantially of			
Fund Flexible Income	fixed income and money market instruments by keeping the interest			
Plan	rate risk of the fund low			

^{*} Investors should consult their financial advisers if in doubt about whether the product is suitable for them

Fixed Income Schemes	This product is suitable for investors who are seeking*	Riskometer
Sundaram Select Debt Short-Term Asset Plan Sundaram Banking & PSU Debt Fund Sundaram Ultra Short Term Fund	Income over short to medium term, to earn regular income by investing primarily in fixed income securities Short term income reasonable returns from a portfolio comprising substantially of fixed income and money market instruments by keeping the interest rate risk of the fund low Short term income Ilquidity through investments made primarily in money market and debt securities	Riskometer Moderate Moderate Moderate Moderately Low Risk
Sundaram Money Fund	Short term income preservation of capital, liquidity and lower level of risk through investments made primarily in money market and debt securities	Riskometer Moderate Riskometer Moderate Riskometer Riskometer Riskometer Riskometer Riskometer Riskometer Riskometer Riskometer Riskometer
Sundaram Monthly Income Plan (Aggressive)	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	Riskometer Moderate Moderate Moderately High Risk

					Trac	k Recor	d Equity	<i>Funds</i>
Fund/Period	NAV Per Unit (₹)	Fund (%)	Benchmark (%)	Additional Benchmark (%)	Excess Points (%)	Value Fund	of ₹10,000 invo	ested A.Bmark
Sundaram Diversified	Equity						SI	(rishnakumar
Last 1 year	83.7 (31-01-2017)	28.5	31.7	30.5	-3.2			
Last 3 years	75.0 (30-01-2015)	12.7	11.2	9.1	1.6			
Last 5 years	48.5 (31-01-2013)	17.2	16.0	14.2	1.3			
Since Inception	10.0 (22-11-1999)	18.3	14.1	13.5	4.3	2,14,322	1,10,034	1,00,283
Sundaram Financial S	ervices Opportunities							
Last 1 year	31.9 (31-01-2017)	30.9	41.2	30.5	-10.4			
Last 3 years	30.8 (30-01-2015)	10.6	12.2	9.1	-1.6			
Last 5 years	21.3 (31-01-2013)	14.4	17.4	14.2	-3.0			
Since Inception	10.0 (10-06-2008)	16.0	17.8	11.2	-1.9	41,692	48,705	27,773
Sundaram Long Term	Micro Cap Tax Advan	tage Fund III						
Last 1 year	10.6 (31-01-2017)	33.4	41.2	30.5	-7.8			
Since Inception	10.0 (18-11-2016)	33.4	45.6	31.0	-12.2	14,143	15,718	13,837
Sundaram Long Term	Micro Cap Tax Advan	tage Fund IV						
Since Inception	10.0 (24-03-2017)	20.5	29.4	22.4	-8.9	12,050	12,944	12,236
Sundaram Long Term	Micro Cap Tax Advan	tage Fund V						
Since Inception	10.0 (05-07-2017)	13.1	18.8	15.1	-5.7	11,312	11,880	11,510
Sundaram Long Term	Micro Can Tax Advan	tage Fund VI.—		· '				
Since Inception	10.0 (28-09-2017)	7.9	17.9	13.1	-10.0	10,793	11,788	11,308
	1 1	7.0	17.0	10.1	10.0	10,700	11,700	11,000
Sundaram Rural India		07.4	00.0	00.5	0.4			
Last 1 year Last 3 years	34.3 (31-01-2017)	27.1 18.7	33.2 12.0	30.5 9.1	-6.1 6.7			
Last 5 years	26.0 (30-01-2015) 16.8 (31-01-2013)	21.0	16.5	14.2	4.6			
Since Inception	10.0 (31-01-2013)	13.4	11.6	11.2	1.8	43,606	36,315	34,847
		10.1	11.0	11.2	1.0	10,000	00,010	01,017
Sundaram S.M.I.L.E F		20.0	45.7	20.5	0.1			
Last 1 year	78.0 (31-01-2017)	39.6 16.0	45.7 19.2	30.5 9.1	-6.1 -3.2			
Last 3 years Last 5 years	69.7 (30-01-2015) 32.5 (31-01-2013)	27.4	22.8	14.2	-3.2 4.6			
Since Inception	10.0 (15-02-2005)	20.2	14.7	15.1	5.6	1.08.948	58,939	61,958
		20.2		10	0.0	1,00,010	00,000	0.7000
Sundaram Select Mic Last 1 year	16.6 (31-01-2017)	40.8	45.7	30.5	-4.9			
Last 3 years	12.7 (30-01-2015)	22.5	19.2	9.1	3.3			
Since Inception	10.0 (01-09-2014)	28.1	19.8	11.0	8.3	23,304	18,526	14,278
Sundaram Select Mic						· · ·	,	,
Last 1 year	14.6 (31-01-2017)	40.0	45.7	30.5	-5.8			
Last 3 years	11.6 (30-01-2015)	20.8	19.2	9.1	-5.6 1.6			
Since Inception	10.0 (01-10-2014)	24.0	19.4	11.6	4.6	20,492	18,055	14,420
<u> </u>	1 1		1			1 , 1	,	·
Sundaram Select Mic Last 1 year	14.4 (31-01-2017)	39.8	45.7	30.5	-5.9			
Last 3 years	11.3 (30-01-2015)	21.3	19.2	9.1	2.1			
Since Inception	10.0 (31-10-2014)	24.1	18.9	10.3	5.2	20,180	17,576	13,758
Sundaram Select Mic			1				· ·	<u> </u>
Last 1 year	12.2 (31-01-2017)	41.0	45.7	30.5	-4.8			
Since Inception	10.0 (21-10-2015)	26.7	24.4	14.9	2.2	17,150	16,465	13,727
·		20.7	2	11.0	2.2	17,100	10,100	10,727
Sundaram Select Mic		41.1	45.7	20.5	4.7			
Last 1 year Since Inception	12.1 (31-01-2017) 10.0 (05-11-2015)	41.1 27.1	45.7 27.1	30.5 17.1	-4.7 0.0	17,109	17,116	14,235
·		27.1	27.1	17.1	0.0	17,103	17,110	14,200
Sundaram Select Mic		44.0	45.7	00.5				
Last 1 year	12.1 (31-01-2017)	41.0	45.7	30.5	-4.7	10.007	10 407	14 500
Since Inception	10.0 (07-12-2015)	27.9	26.0	19.1	2.0	16,997	16,437	14,580
Sundaram Select Mic								
Last 1 year	10.1 (31-01-2017)	32.7	45.7	30.5	-13.1			
Since Inception	10.0 (28-12-2016)	31.0	53.3	35.2	-22.3	13,428	15,947	13,904
Sundaram Select Mic								
Since Inception	10.0 (08-02-2017)	29.1	39.0	27.3	-9.9	12,914	13,901	12,733
Sundaram Select Mic	ro Cap Series XIV							
Since Inception	10.0 (28-04-2017)	19.7	22.5	19.8	-2.8	11,973	12,249	11,975
Sundaram Select Mic	ro Can Series XV						'	
Since Inception	10.0 (31-05-2017)	16.3	24.9	15.7	-8.6	11,628	12,485	11,574
L	1 1-1-1-22-0111					,020	,	,

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					Trac	k Record	Equity	/ Funds
Fund/Period	NAV Per Unit (₹)	Fund (%)	Benchmark (%)	Additional Benchmark (%)	Excess Points (%)	Value o	of ₹10,000 inv Bmark	rested A.Bmark
Sundaram Select Mici	ro Cap Series XVI							
Since Inception	10.0 (30-08-2017)	10.5	18.2	11.8	-7.7	11,045	11,817	11,182
Sundaram Select Mici Since Inception	ro Cap Series XVII 10.0 (13-10-2017)	5.1	10.7	8.7	-5.5	10,511	11,065	10,865
•	1 1	J. I	10.7	0.7	-3.3	10,311	11,003	10,003
Sundaram Select Mid ast 1 year	414.4 (31-01-2017)	27.1	36.7	30.5	-9.5			
ast 3 years	332.6 (30-01-2015)	16.6	18.8	9.1	-2.2			
ast 5 years	166.5 (31-01-2013)	25.9	21.7	14.2	4.2			
Since Inception	10.0 (30-07-2002)	29.1	21.7	18.7	7.4	5,26,825	2,10,095	1,42,749
Sundaram Select Sma	II Cap II							
ast 1 year	12.1 (31-01-2017)	26.7	45.7	30.5	-19.0			
ast 3 years	10.5 (30-01-2015)	13.4	19.2	9.1	-5.8			
ince Inception	10.0 (21-11-2014)	14.4	18.0	9.9	-3.6	15,355	16,954	13,505
Sundaram Select Sma	II Cap III							
ast 1 year	12.0 (31-01-2017)	27.1	45.7	30.5	-18.7			
lince Inception	10.0 (31-03-2015)	15.9	22.0	11.0	-6.2	15,206	17,610	13,451
Sundaram Select Sma	II Cap IV							
ast 1 year	11.9 (31-01-2017)	27.3	45.7	30.5	-18.5			
ince Inception	10.0 (17-04-2015)	16.1	19.6	10.7	-3.5	15,182	16,501	13,27
Sundaram Select Sma								
ince Inception	10.0 (23-06-2017)	5.4	22.4	15.9	-16.9	10,544	12,235	11,594
Sundaram Select Sma	II Cap VI							
ince Inception	10.0 (17-07-2017)	2.6	18.2	11.7	-15.6	10,257	11,816	11,166
Sundaram Global Adva	antage*					S Krisl	hnakumar & I	Rohit Seksar
ast 1 year	14.6 (31-01-2017)	21.2	32.7	30.5	-11.5			
ast 3 years	13.9 (30-01-2015)	8.4	13.2	9.1	-4.8			
ast 5 years	13.7 (31-01-2013)	5.2	10.0	14.2	-4.8			
ince Inception	10.0 (24-08-2007)	5.6	9.0	11.0	-3.4	17,635	24,658	29,669
Sundaram Select Mic		***		22.5				
ast 1 year	26.1 (31-01-2017)	40.8	45.7	30.5	-5.0			
ast 3 years	23.7 (30-01-2015)	15.7	19.2	9.1	-3.5	26 721	20 625	10 630
ince Inception	10.0 (03-01-2014)	37.6	30.5	16.5	7.1	36,721	29,625	18,639
Sundaram Select Mic		40.0	AE 7	20.5	Ε0			
ast 1 year	26.0 (31-01-2017) 23.6 (30-01-2015)	40.6 15.7	45.7	30.5 9.1	-5.2 -3.5			
ast 3 years Since Inception	23.6 (30-01-2015) 10.0 (27-01-2014)	15.7 38.1	19.2 32.5	9.1	-3.5 5.6	36,568	30,930	18,863
·	1 1	00.1	02.0	17.1	0.0	00,000	30,300	10,000
Sundaram Select Mici ast 1 year	25.5 (31-01-2017)	40.9	45.7	30.5	-4.9			
ast 3 years	23.2 (30-01-2015)	15.7	19.2	9.1	-4.9 -3.5			
lince Inception	10.0 (17-02-2014)	38.1	33.0	17.7	5.2	35,906	30,877	19,043
Sundaram Select Mici	1 1		<u>'</u>				•	
ast 1 year	24.2 (31-01-2017)	40.6	45.7	30.5	-5.1			
ast 3 years	21.9 (30-01-2015)	15.8	19.2	9.1	-3.4			
ince Inception	10.0 (11-03-2014)	37.0	31.5	15.9	5.4	34,057	29,089	17,75
Sundaram World Bran	d Fund II*							
ast 1 year	11.8 (31-01-2017)	15.1	20.1	30.5	-5.0			
ast 3 years	9.8 (30-01-2015)	11.4	13.5	9.1	-2.1			
ince Inception	10.0 (10-12-2014)	10.1	12.5	10.5	-2.4	13,531	14,474	13,70
Sundaram World Bran	id Fund III*							
ast 1 year	11.9 (31-01-2017)	15.2	20.1	30.5	-5.0			
ast 3 years	10.0 (30-01-2015)	11.1	13.5	9.1	-2.4			
ince Inception	10.0 (23-12-2014)	10.6	11.4	11.0	-0.8	13,695	14,000	13,845
Sundaram Balanced F	und							Rahul Baij
ast 1 year	71.6 (31-01-2017)	19.5	19.3	30.5	0.2			
ast 3 years	67.1 (30-01-2015)	8.4	8.1	9.1	0.4			
ast 5 years	50.9 (31-01-2013)	10.9	11.5	14.2	-0.6			
lince Inception	10.2 (23-06-2000)	12.9	-	13.5	-	84,297	-	93,687
5 L E ' DI								
Sundaram Equity Plus								

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					Trac	k Recor	Equity	<i>Funds</i>
Fund/Period	NAV Per	Fund	Benchmark	Additional	Excess	Value	of ₹10,000 inv	ested
	Unit (₹)	(%)	(%)	Benchmark (%)	Points (%)	Fund	Bmark	A.Bmark
Last 3 years	13.9 (30-01-2015)	5.3	7.5	9.1	-2.2			
Last 5 years	11.2 (31-01-2013)	7.7	9.5	14.2	-1.9			
Since Inception	10.0 (24-05-2011)	7.5	10.2	12.7	-2.7	16,261	19,163	22,205
Sundaram Select Foc	us							
Last 1 year	128.3 (31-01-2017)	32.7	30.5	30.5	2.2			
Last 3 years	132.9 (30-01-2015)	8.6	9.1	9.1	-0.5			
Last 5 years	90.6 (31-01-2013)	13.5	14.2	14.2	-0.7			
Since Inception	10.0 (30-07-2002)	20.0	18.7	18.7	1.4	1,70,300	1,42,749	1,42,749
Sundaram TOP 100 V								
Last 1 year	10.5 (31-01-2017)	27.7	30.9	30.5	-3.2			
Since Inception	10.0 (25-03-2015)	11.0	12.0	10.8	-1.1	13,464	13,838	13,388
Sundaram TOP 100 S	eries VI							
Since Inception	10.0 (16-03-2017)	22.0	30.6	21.8	-8.6	12,202	13,059	12,177
Sundaram TOP 100 S	eries VII							
Since Inception	10.0 (29-03-2017)	20.6	29.2	21.9	-8.6	12,056	12,917	12,187
	1 1					,	, ,	
	TY 100 Equal Weight F		27.0	20 E	2.1		Iviadar	agopal Ramu
Last 1 year Since Inception	10.3 (31-01-2017) 10.0 (12-01-2017)	23.9 25.5	27.0 28.7	30.5 31.0	-3.1 -3.2	12,698	13,038	13,289
<u> </u>	1 1	25.5	20.7	31.0	-3.2		, ,	·
Sundaram Equity Mul						S Krishnak	umar & Madar	agopal Ramu
Last 1 year	25.4 (31-01-2017)	32.3	33.1	30.5	-0.8			
Last 3 years	22.8 (30-01-2015)	13.8	11.9	9.1	1.9			
Last 5 years	14.6 (31-01-2013)	18.1	16.2	14.2 11.3	1.9 0.7	22 621	21 400	32,173
Since Inception	10.0 (27-02-2007)	11.7	11.1	11.3	0.7	33,621	31,488	32,173
Sundaram Infrastruct								
Last 1 year	27.2 (31-01-2017)	39.4	31.1	30.5	8.4			
Last 3 years	25.8 (30-01-2015)	13.8	10.1	9.1	3.7			
Last 5 years	17.3 (31-01-2013)	17.1	15.0	14.2	2.1	07.070	E0.070	40.050
Since Inception	10.0 (29-09-2005)	11.4	14.0	13.7	-2.6	37,976	50,372	48,959
	Tax Advantage Fund I							
Last 1 year	11.2 (31-01-2017)	25.0	33.2	30.5	-8.3			
Since Inception	10.0 (26-03-2015)	12.3	14.4	11.6	-2.1	13,928	14,665	13,691
Sundaram Long Term	Tax Advantage Fund I	*						
Last 1 year	12.0 (31-01-2017)	24.6	33.2	30.5	-8.6			
Since Inception	10.0 (21-03-2016)	24.1	26.6	22.8	-2.5	14,962	15,517	14,660
Sundaram Value Fund	I Series VII*				S Krishnakumar &	Dwijendra Sriva	stava & Madan	agopal Ramu
Since Inception	10.0 (07-03-2017)	12.7	26.9	24.7	-14.2	11,270	12,694	12,472
Sundaram Value Fund	l Series VIII*							
Since Inception	10.0 (19-05-2017)	14.1	18.6	18.2	-4.5	11,411	11,863	11,817
· .			10.0	10.2		,	11,000	,
Sundaram Value Fund		0.2	6.0	6.0	ΕO	10.021	10 E00	10 600
Since Inception	10.0 (10-11-2017)	0.2	6.0	6.9	-5.8	10,021	10,599	10,689
Sundaram Value Fund	I Series X*							
Since Inception	10.0 (23-11-2017)	-0.2	5.4	6.6	-5.5	9,985	10,535	10,661
Sundaram Value Fund	I Series II*					S Krishnak	umar & Madan	agopal Ramu
Last 1 year	12.9 (31-01-2017)	26.4	33.2	30.5	-6.9			
Since Inception	10.0 (05-02-2015)	17.7	12.5	9.6	5.1	16,260	14,227	13,135
Sundaram Value Fund	I Series III*			· '			·	
Last 1 year	13.2 (31-01-2017)	28.7	33.2	30.5	-4.6			
Cinco Incontion	10.2 (31-01-2017)	20.7	26.2	22.1	4.0	16.055	15 006	15 110

Common for all the performance related information: Past performance may or may not be sustained in future. Performance information is as of Jan 31, 2018. Returns are computed on a compounded annual basis for period more than one year 6 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 Jan 31, 2018. The additional benchmark mentioned here is NIFTY 50. The performance summary is provided only for the funds which have completed one year. For Riskometer, please refer Page 2. Disclosures: Page 46.

23.1

4.2

16,955

26.2

Since Inception

10.0 (05-02-2016)

30.4

*Jointly managed

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Market Outlook - Equity

January saw the Sensex rise by 5.6% to 35,965. Continued macro positivity in the US and Eurozone, dollar weakness and US debt ceiling discussions were the highlights of January globally. On the domestic front, the awaited bank recapitalisation announcement by the government and continued cuts in GST rates were key focus points during the month. The markets saw a net inflow of \$3.5bn. The rupee saw an appreciation of 0.4% to 63.6 to the dollar as the dollar index (DXY) weakened by 3.2% during the month.

Global

January saw a strong month for the markets. Developed markets saw robust returns which were more than matched by emerging markets. The global macro remains positive with US and Eurozone seeing incremental growth impetus. US and Eurozone manufacturing PMIs continue to inch upward. Economic confidence in the Eurozone touched a two decade high in January and German unemployment touched a record low, reflecting macro strength. US rig counts were steadily on the rise and so is US oil output, which is expected to reach levels last seen during President Nixon (1970's). The month saw the Trump administration talking down the dollar and slap tariffs on solar panels and washing machines, triggering concerns around trade wars. Apple was seen announcing plans to repatriate its overseas dollar piles by paying taxes, investing in capex and creating jobs. Talks around the US debt ceiling also took place in January that led to another postponement in the timelines into early February. China witnessed continued financial sector reforms and a small tweak in the Yuan daily fix. Dollar weakness and reduced outflows from China has translated into Yuan strength in 2018 thus far

Central banks

A good part of the market's mind space was dominated by concerns around central bank rate action. The fixed income space witnessed a sell-off at the start of the month when the Bank of Japan was seen paring its bond purchases and the US 10 year crossing crucial yield levels. The month saw US 10 year yields increase sharply which in turn raised the demand for inflation protection. The ECB minutes indicated that a change in language was likely by the March policy, while the Fed. monetary policy tone saw a marginal increase in hawkishness, indicating that the central bank was on course for a March rate hike. The markets have their eyes glued on policy language more than before. With 2018 likely to see rate rises in the DMs, the markets will be hyper sensitive to any language tweaks/ changes / shifts.

Domestic

While the Indian equity markets saw a very strong month in terms of returns, the macro was a bit mixed. Industrial production saw a jump in growth led by an increase in capital goods. PMIs rose to its highest levels since demonetisation. However, wholesale and retail inflation saw increases, though expected. The trade deficit also saw an increase on the back of a rise in imports. The GST council continued to ease the rates with a cut in around 29 commodities. January saw the government announce an awaited bank recapitalization program with a capital infusion of Rs.881bn. The first tranche is expected to be front loaded into the end of FY18. This recapitalization program is set to increase the credit capacity of public sector banks by Rs.5tr. The month also witnessed a continued rise in yields for India debt on the back of

inflation concerns and comments from the RBI.

Flows

January witnessed strong flows into both Emerging equities and debt. The Developed markets also saw inflows with a skew towards the US. Currency stability, relative performance and the structural differentiation story continues to hold for India. The month saw equity inflows into India to the tune of \$2bn. and debt inflows to the tune of \$1.5bn. India debt space has seen inflows despite rising yields.

Outlook

The Government's firm commitment to spur the infrastructure investment cycle is already reflecting in improved execution on the ground. Focus on rural incomes and spend is also helping broad-basing growth and serves as a long term driver of the consumption story. The stress in the banking system has seen significant & targeted addressing, as expected, with recognition, provision of bad loans, resolution and subsequent capitalization. The Govt. has been laying the foundations for the road to sustainable growth through broader reforms & efficient administration. GST transition impact though real in few quarters, we believe is a short term phenomenon and hence investors are advised to see it through patiently and have faith in the strong India growth story. Growth will be spurred by strong infra related spend, urban consumption, rising rural incomes and improved demand going forward with the 1Q GDP print being the bottom. The uptrend in corporate results and earnings trend is gathering steam into SH of FY18.

Softer than historic inflation and better growth will gradually lead to a shift in the saving pattern of Indian households from physical to financial with a sharp bias towards equity. Mutual funds are well positioned to absorb this incremental shift. Corporate earnings are set to enter a double digit growth trajectory driven by the domestic recovery in this fiscal. Our funds are very well positioned to reap these benefits. Fed. is likely to move ahead gradually, keeping in mind not to pull down economic growth that has just seen some momentum. FY18 is a year of the fiscal with most governments acknowledging the need to create demand through fiscal spending. India is not be far behind in this move and will continue to remain prudent in such deficit spending. With the twin deficits reasonably contained, inflation well under control, bottomed out growth, a relatively stable currency and an extremely strong political mandate, India stands taller than the rest. While broader valuations, driven by domestic liquidity, indicate market discounting near term earnings, one will have to look into FY19 and beyond. The impending budget could hold the key in terms of fiscal, growth stimulus and employment generation. Strengthening dollar may spell some short term weakness in EMs and few other asset classes. Near term Indian markets may undergo a time consolidation or be range bound, which could be a good time to get invested in a disciplined manner. Every bull market is interspersed with both time and value corrections while reasons could be varied. Every point of volatility would be an opportunity to buy India. With every turn of the markets, the Indiadifferentiation story gathers more interest, momentum and conviction in that order. This would get louder in the coming quarters and a stable rupee would give comfort to the inflows. We continue to remain positive on our equity markets with a medium to long term outlook.

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AS THE DUST SETTLES

A fiscally prudent pre-election budget

We believe the Govt. is clearly confident of the growth uptick which explains the moderate expenditure growth assumptions in the budget. The robust growth in indirect tax revenues accompanied by tight allocations in few areas like healthcare, subsidies etc has caused the scepticism but we remain confident of the budget math. The market's disbelief resulting into rising bond yields will unwind over the next couple of quarters as the GST compliance, collections and GDP growth strengthen. Issues like long term capital gains and dividend distribution tax on equity units are issues market participants will digest in the short term.

In short the current phase of correction and consolidation, particularly sharp in mid & small caps, is a good buying opportunity to participate in this growth economy where strong earnings rebound will drive returns. This too shall pass!

Budget In Detail

As always, clarity emerges around events as the dust settles. While it is clearly a pre-election budget in its bias towards revenue spending; this populism is certainly not at the cost credibility. The highlights of the budget are its realistic receipt assumptions, modest expenditure growth, fiscal prudence and targeted programs for the affected parts of the economy / society. The budget focuses on five broad areas: Strengthening the rural and agricultural economies, healthcare to the economically less privileged, concessions for senior citizens, infrastructure creation and improving the quality of education.

The FY19 budget continues to remain positive agriculture, rural India and infrastructure. Focussing on agriculture, the decision to set MSPs higher, reduce middle men in agriculture by increasing its electronic presence and operation green, are all in the direction of stabilising agricultural prices. Expanding the DBT, widening the eNAM net and upgrading 22k rural haats into agricultural markets all are directed at price stability which in turn would help greatly in containing inflation. This comes at a time when vegetable prices have been upsetting inflation trajectories of the RBI for the last few months. The health care segment saw a positive announcement in moving towards universal health coverage, supported by a hike in cess. Mr.Jaitley announced a new flagship National Health Protection Scheme that plans to cover 10 crore poor and vulnerable families, providing them with insurance coverage upto Rs.5 lakh per year. This is expected to touch nearly 50 crore beneficiaries. This initiative would be the world's largest government funded healthcare program. The budget's initiative in agriculture and health, jointly, would greatly help in reducing poverty and bringing down the income inequality in India. The budget also maintains its thrust towards the housing segment, last mile connectivity and expanding the DBT.

Fiscal prudence in a pre-election year

The budget looks like one of continued consolidation with a heavy revenue expenditure bias. So to this extent, one can read the budget as a populist one. Fiscal containment with just a revenue bias during a pre-election year, reflects a great amount of appreciable fiscal restraint from the government.

Credible and realistic fiscal math; Aggressive CGST growth assumptions, probably on tax base increases

Excepting for the seemingly aggressive CGST growth assumption of around 32%, the budget numbers as a whole appear very credible and realistic to us. With overall credible and realistic assumptions on both receipts and expenditure, it is only the CGST growth assumptions that stand out. One must however note here that GST implementation appears to have increased the indirect tax base by > 50%; moving to 9.8mn GST registrants from 6.4mn. Therefore one could use this to add credibility to the aggressive GST growth numbers. Further, plastics, chemicals, petroleum products etc... have seen a sharp rise in price growth that is likely to translate into higher tax revenues. A final point in favour could be the seasonal nature of indirect tax collections itself that spike by the end of the last couple of months; to more than twice the monthly average till then.

Budget maintains its Agri-Rural narrative in schemes and attempts to offset the capex drop of last year

Given the revenue bias, one can clearly read the budget to be pro-consumption and with a rural and agri bias in many of its schemes. Comparing FY18 to FY19BE, one can see that FY18 appears to have outdone FY19 from its focus on the rural-agri theme. However, capex took a sharp hit last year in the run up to maintaining fiscal prudence. This has been offset to an extent through an increase in allocations for Defence, Railways and Roads. The government appears to be clear in its message that it would not be slipping on the deficit to push capex; especially in a pre-election year. Private capex would have to turn on its own; which is probably underway. A pickup in economic growth would in itself bring in the needed private investment.

Bond markets appear to be concerned about inflation and view GST projection with suspicion

The bond market reaction, at the moment only appears to be attributed to two things. Pessimism around the GST collections and a possible increase in inflation. While only better GST numbers would give some comfort to the markets on the budget projections, the inflation concern appears to be a real one. While the government's decision to alter the formula for setting MSP prices (50% above cost) sound alarming, one must note here that the market price for most of the crops are close to and in some cases above this 50% level. Therefore it appears unlikely to have a large inflationary impact at the moment. With the RBI policy slated for the 7th of this month, all eyes would be on the policy language and how the central bank reads the budget from an inflation stand point. The above issues apart, the net market borrowing numbers in the budget appear very encouraging with a drop in net market borrowing slated for FY19.

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Fiscal arithmetic for FY19

					r		
Nominal GDP	1,51,837	1,68,475	1,67,847	1,87,223	11.0		
Rs. Bn.	FY17	FY18 (BE)	FY18 (RE)	FY19 (BE)	FY18 (BE)	FY18 (RE)	FY19 (BE)
Revenue receipt	13,742	15,158	15,054	17,257	10	10	15
Tax (net)	11,014	12,270	12,695	14,806	11	15	17
Non tax	2,728	2,888	2,360	2,451	6	-14	4
Of which Dividend from RBI, PSBs	712	749	516	548	5	-27	6
Capital receipt	654	844	1,175	922	29	80	-22
Of which Disinvestment	355	465	1,000	800	31	182	-20
Total receipt	14,396	16,002	16,229	18,179	11	13	12
B	40.000	40.000	40.440	04 440		F 45	40
Revenue expenditure	16,906	18,369	19,443	21,418	9	15	10
Of which Interest	4,807	5,231	5,308	5,758	9	10	8
Capital expenditure	2,846	3,098	2,734	3,004	9	-4	10
Total expenditure	19,752	21,467	22,178	24,422	9	12	10
Fiscal surplus //deficit	5,356	5 A65	5 049	6 242	2	7 11	5
Fiscal surplus/(deficit) Revenue surplus/(deficit)	3,164	5,465	5,948 4,389	6,243 4,160	2	39	
, , ,	· ·	3,212	· ·	•		7	-5 24
Primary surplus/(deficit)	549	235	640	485	-57	17 9	-24 -6
Fiscal deficit (%GDP)	3.5	3.2	3.5	3.3	-8		
Revenue deficit (%GDP)	2.1	1.9	2.6	2.2	-9	37 474	-15 22
Primary deficit (%GDP)	0.4	0.1	0.4	0.3	-62	174	-32
Rs. Bn.	FY17	FY18 (BE)	FY18 (RE)	FY19 (BE)	FY18 (BE)	FY18 (RE)	FY19 (BE)
Total direct taxes	8,495	9,800	10,050	11,500	15	18	14
Corporation tax	4,849	5,387	5,637	6,210	11	16	10
Income tax	3,646	4,413	4,413	5,290	21	21	20
Total indirect taxes	8,616	9,269	9,364	11,160	8	9	19
	•		•	·	1	7	
Customs	2,254	2,450	1,352	1,125	9	-40	-17
Excise	3,818	4,069	2,770	2,596	7	-27	-6
Service	2,545	2,750	795		8	-69	
CGST+IGST+Comp. cess			4,446	7,439			67
Of which CGST			2,214	6,039			173
IGST			1,619	500			-69
Comp. cess			613	900		-,	47
Other taxes	41	47	47	52	13	14	10
Total tax collections (gross)	17,153	19,116	19,461	22,712	11	13	17
Transfer to states	6,080	6,746	6,730	7,881	11	11	17
Surcharge for financing NCFF	65	100	37	25	55	-43	-32
Total tax collections (net)	11,008	12,270	12,695	14,806	11	15	17
					,		
Rs. Bn.	FY17	FY18 (BE)	FY18 (RE)	FY19 (BE)	FY18 (BE)	FY18 (RE)	FY19 (BE)
Gross borrowings	5,830.5	5,800.0	5,990.0	6,055.4	i	3	1
Repayments	(1,748)	(1,568)	(1,396)	(1,435)			
Net securities switch	11						
Net buyback	(597)	(750)					
Net short term borrowings	55	20	775	170			
Net Market Borrowings	3,552.1	3,502.3	4,798.6	4,071.2	-1	37	-15
Small savings	674	1,002	1,026	750			
State providend fund	177	140	150	170			
External debt	180	158	24	(26)			
Other receipts	861	535	343	847			
Cash drawdown	(89)	128	(394)	431			
Fiscal surplus/(deficit)	5,356.2	5,465.3	5,948.5	6,242.8	2	11	5
Rs. Bn.	FY17	FY18 (BE)	FY18 (RE)	FY19 (BE)	FY18 (BE)	FY18 (RE)	FY19 (BE)
Gross budgetary support	2,846	3,098	2,734	3,004	9	-4	10
Min. of Railways (IEBR)						. 04	47
	647	760	800	934	17	24	17
	2,734	760 3,090	800 3,969	934 3,848	13	45	17 -3
IEBR (excl. Railways) Govt. capital expenditure					ä	-	

Source: Budget documents, Sundaram Asset Management

Market Outlook - Fixed Income

Debt markets

Bond markets were volatile during the month where the New series 10 year government benchmark (issued during the month) made some gains initially, which tapered off immediately due to concern overs fiscal slippage. The benchmark yield closed at 7.43% which had set a cut off of 7.17% at the time of issuance.

Liquidity remained positive in the month of January at average Rs0.33tn from previous month's average of Rs0.30tn (Rev Repo-Repo-Marginal Standing Facility-Standing Liquidity Facility + term repo/re-repo). However it was volatile throughout the month, even turning negative on a few occasions, mainly due to increase in currency in circulation, tax collection and tighter movement spending.

Domestic Macro Factors Industrial Production

India's industrial production series printed at 8.4% y-o-y in November versus 2.2% in October and this surprised the market positively which was penciling in 4.4%. Growth was broad based across sectors - manufacturing activity accelerated to 10.2% y-o-y in November (2.5% in October), mining and electricity also showed growth and printed at 1.1% and 3.9% in November from 0.2% and 3.2% respectively in October. In terms of use based classification, Capital goods production grew to 9.4% in November vs 6.8% in October, Consumer durables growth turned positive in November at 2.5% vs -6.9% in October. Other segments like Intermediate goods and consumer non-durables segments also showed good growth.

External Trade

India's external trade deficit increased to \$14.88bn in December vs. \$13.82bn in November, higher than market expectation of \$13bn deficit. Exports growth moderated to 12.4% yoy in December after increasing by 30.5% in November. Oil exports printed at 25.1% in December compared to 47.7% in November. Non-commodity exports growth accelerated by 29% in December vs 9.8% in November. Imports increased by 21.1% in December vs. 19.6% in November. Oil imports remained strong although at slightly lower rate at 34.9% YoY in December vs. 39.1% YoY in November. Gold imports increased marginally to \$3.4bn in December against \$3.3bn reported in November. Non-oil, non-gold imports moderated at bit but stayed robust at 12.9% in December vs 19.1% in November. This suggests that there is strong domestic demand in the economy.

INR traded in the range of 63.37 to 64.04 during the month and finally closed the month at 63.58/\$ vs 63.87/\$ in January. India's forex reserves are more than \$417 bn in the week ending February 02, 2018.

Inflation

Headline CPI inflation accelerated to 5.21% y-o-y in December from 4.88% in November, marginally higher than market expectation of 5.1% due to higher vegetables and housing inflation. Food inflation rose to 5.0% in December from 4.4% in November and core CPI (i.e. CPI ex food & fuel) also increased to 5.1% in December from 4.9% in November.

WPI inflation eased to 3.58% in December from 3.93% in November, below the market expectation of 4%. This downward movement was largely due to easing food & fuel prices.

Outlook

In its latest budget the government missed the FY18 fiscal deficit target (3.5% of GDP vs. budgeted 3.2%) and projected a slower pace of fiscal consolidation to 3.3% of GDP in FY19. It re-iterated its medium-term fiscal consolidation commitment but pushed the fiscal deficit target of 3% of GDP out to FY21. The decision on linking minimum support prices (MSP) to a minimum of cost plus 50% raised some concern due its fiscal and inflationary impact. The other apprehension is government's aggressive tax revenue (GST) assumptions which could undershoot if tax compliance fails to pick up.

US Federal Reserve in its monetary policy meeting kept the benchmark interest rates unchanged after its first policy meeting of 2018. It continues to expect inflation to go in upward direction hinting at faster rate hikes in this year. Later strong wage growth data pushed US 10 year benchmark yield also rose to high of 2.88% from 2.45%.

Bank of Japan also in its monetary policy kept policy rates unchanged and it expects to reach its inflation target of 2% by fiscal 2019. The officials also said that it would continue with the quantitative monetary easing. However, they also announced that they would slightly reduce their purchase of long dated Japanese Government bonds.

ECB in its monetary policy meeting kept rates unchanged. ECB maintained its stance of continuing to make net asset purchases under the asset purchase program at a monthly pace of Eur30 billion, until the end of September 2018.

The focus now has shifted from budget to development in global markets. Globally Financial markets have become volatile due to uncertainty over the pace of normalisation of the US Fed monetary policy. The January payrolls data showed rapidly accelerating wage growth and better than expected employment .Consequently Bond yields in the US have hardened sharply with concomitant rise in bond yields in other economies.

RBI left the repo rate unchanged at 6.00%, as expected by markets and flagged upside risks to inflation, but maintained its "neutral" policy stance. It expects while inflation may overshoot in the near term, it expects end-FY19 inflation at \sim 4.5%.

Going ahead, a host of domestic and global factors have triggered risk to inflation projections. Crude oil prices have firmed up sharply in last few months, driven by both demand and supply side factors while a pick-up in global growth may exert further pressure on crude oil and commodity prices with implications for domestic inflation.

Domestic inflation will be under pressure from rising input costs resulting from improving economic activity, impact of HRA increases by various state governments, proposed revision of the minimum support prices for kharif crops and impact of fiscal slippage.

The 10 year Gsec yields has risen by almost 100bps to 7.70% in this financial year. In addition to above factors the Demand -Supply equation of GSec has played a role in this sharp movement of yields. For last couple of quarters we have been advising investors with shorter horizon to invest in accrual products like Ultra short term Fund and Income Plus. We now believe that investors with a longer term outlook can start investing in a calibrated fashion in mid duration products like Bond Saver, Banking PSU and Flexible Income Plan.

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Sundaram Diversified Equity

Positioning ELSS Fund Type Open ended Fund

Benchmark S&P BSE 200 Index **Fund Manager** S Krishnakumar

S Krishnakumar has experience of 20 years and is managing this fund since Apr 2015

Investment Objective

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

Active Industry Bets versus Benchmark

Overweight	Underweight
Industrial Capital Goods	Banks
Commercial Services	Consumer Non Durables
Industrial Products	Software

Industry Classification (%)



Active Stock Allocation versus Benchmark

Overweight	Underweight
Ramco Cements Quess Corp Siemens Bajaj Finance Cholamandalam Investment	HDFC ITC HDFC Bank Kotak Mahindra Bank Reliance Industries

Weighted Avg Market Cap: ₹1,04,624 Cr. Median Market Cap: ₹ 25,519 Cr. Avg AUM: ₹ 2,644 Cr. Month End AUM: ₹2,653 Cr.

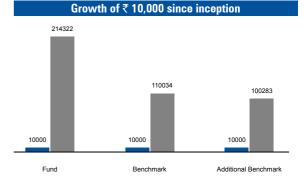
Dividend History: Refer page 44-46

Portfolio	
Security	Weight
HDFC Bank	4.2
Larsen & Toubro	3.2
Reliance Industries Ramco Cements	3.1 2.9
Bajaj Finance	2.6
Quess Corp	2.6
Mahindra & Mahindra ICICI Bank	2.3 2.3
Siemens	2.2
Tata Consultancy Services	2.0
Infosys	2.0
HCL Technologies Cholamandalam Investment	1.9 1.8
Hero MotoCorp	1.7
Yes Bank Arvind	1.7 1.6
CESC	1.6
ABB India	1.5
State Bank of India HAIL	1.5 1.5
Star Cement	1.4
PVR	1.4
NCC	1.4
Security and Intelligence Punjab National Bank	1.3 1.3
ICICI Lombard General	1.3
SBI Life Insurance	1.3
HealthCare Global Tata Steel	1.3 1.3
Karur Vysya Bank	1.3
HDFC Standard Life	1.3
UPL	1.3
Bayer CropScience Crompton Greaves Consumer	1.3 1.3
Indraprastha Gas	1.2
Thermax Grindwell Norton	1.2 1.2
Century Plyboards (India)	1.2
Coromandel International	1.2
Max Financial Services	1.2
Mahindra CIE Automotive GAIL (India)	1.1 1.1
Century Textiles & Indus	1.1
Schaeffler India SRF	1.1 1.1
Bharti Airtel	1.0
Varun Beverages	1.0
Vedanta Apollo Hospitals	1.0 1.0
Force Motors	1.0
Sun TV Network	1.0
New India Assurance	1.0
Jubilant Foodworks Exide Industries	1.0 1.0
Motherson Sumi Systems	1.0
Bajaj Auto Bank of Baroda	1.0 1.0
Capacit'e Infraprojects	0.9
Bharat Petroleum Corp	0.9
Strides Shasun	0.9
Indian Bank GlaxoSmithKline Consumer	0.9 0.9
JM Financial	0.9
Kansai Nerolac Paints Dr Reddy's Laboratories	0.9 0.8
Procter & Gamble Hygiene	0.0
Emami	0.7
NTPC Gateway Distriparks	0.7 0.6
Aurobindo Pharma	0.6
CL Educate	0.5
Equity	98.4
Cash, Call, NCA & Primary Mkt Appln	1.6
No of Stocks	71
Turnover Ratio (%)	77

NAV*: Regular-Growth: ₹107.4754 Dividend: ₹ 14 7193 NAV*: Direct-Growth: ₹ 109.5831 ₹ 15.1023 Dividend:

Performance								
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points			
Last 1 year	83.66 (31-01-2017)	28.5	31.7	30.5	-3.2			
Last 3 years	75.01 (30-01-2015)	12.7	11.2	9.1	1.6			
Last 5 years	48.50 (31-01-2013)	17.2	16.0	14.2	1.3			
Since Inception	10.00 (22-11-1999)	18.3	14.1	13.5	4.3			

₹ 10,000 invested				
Period	Fund	Benchmark	Nifty 50	
Last 1 year	12,847	13,170	13,048	
Last 3 years	14,329	13,746	12,991	
Last 5 years	22,158	20,966	19,418	
Since Inception	2,14,322	1,10,034	1,00,283	



■ Investment ■ Value as on Jan 2018

Value of ₹ 10,000-a-month SIP					
Period Investment Fund Benchmark Nifty 50					
Since Inception Returns (%)	-	19.96	N.A.	N.A.	
Since Inception	21,80,000	1,74,76,930	N.A.	N.A.	
Last 5 years	6,00,000	9,81,617	9,39,854	8,91,723	
Last 3 years	3,60,000	4,77,637	4,78,065	4,67,889	
Last 1 year	1,20,000	1,33,263	1,37,421	1,37,686	

Performance Analysis (Based on monthly 3 Yrs returns) Benchmark Fund Arithmetic Mean 13.2 11.5 Standard Deviation 15.6 13.2 Correlation 0.9 Beta 1.1 Sharpe Ratio 0.4 0.4 Sortino Ratio 0.8 0.7 0.5 Alpha Tracking Error 5.5 Information Ratio 0.3 Treynor Ratio 6.1

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018 are computed using an adjusted series of NAV for dividends declared before separate Dividend 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

'Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations. Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

Fund Facts: • An Open Ended Equity Linked Savings Scheme • A Long Term Tax Saver Fund • The fund was erstwhile known as Sundaram Tax Saver • "The name change is effective May 02, 2017" • Launch: November 1999 • Bloomberg: SNDTAXG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Pay Out, Dividend Sweep, The dividend reinvestment option has been discontinued w.e.f. March 11, 2015. Outstanding units in the Reinvestment option which are under lock-in shall continue to be so until expiry of three years from the date of original investment • Minimum Amount: ₹ 500 • SIP/STP: Daily (STP) —₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: Nil (lock-in period 36 months). J Venkatesan was the fund manager for the fund till March 31, 2015. Asset Allocation graph as per AMFI Industry Classification.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures:

www.sundarammutual.com **January 2018** Page 10 **Sundaram Mutual Fund**

Sundaram Select Focus

Positioning:Concentrated Large-Cap FundFund Type:Open ended FundBenchmark:Nifty 50 IndexFund Manager:Rahul Baijal

Rahul Baijal has experience of 17 years and is managing the fund since October 2016

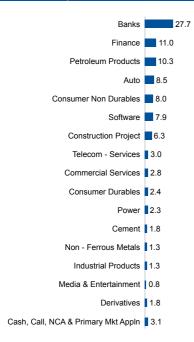
Investment Objective

To achieve capital appreciation by investing in equity and equity related instruments of select stocks

Active Industry Bets versus Benchmark

Overweight	Underweight
Commercial Services	Software
Consumer Durables	Pharmaceuticals
Construction Project	Oil

Industry Classification (%)



Portfolio	
Security	Weight
ICICI Bank	9.2
HDFC Bank	9.1
HDFC	6.2
Reliance Industries	5.7
Infosys ITC	5.4 4.4
Larsen & Toubro	4.0
Kotak Mahindra Bank	3.8
IndusInd Bank	3.3
Maruti Suzuki India	3.2
Bharti Airtel	2.9
Quess Corp	2.8
HCL Technologies	2.5
Whirlpool of India	2.4
Indian Oil Corp Voltas	2.3 2.3
NTPC	2.3
Hindustan Unilever	2.3
Bharat Petroleum Corp	2.2
Tata Motors	2.1
Mahindra & Mahindra	1.9
Shree Cement	1.8
SBI Life Insurance	1.7 1.5
Bank of Baroda Vedanta	1.3
Asian Paints	1.3
Cummins India	1.3
Hero MotoCorp	1.3
Indiabulls Housing	1.1
Bajaj Finance	1.0
HDFC Standard Life	1.0
Zee Enter Enterprises	0.7
City Union Bank	0.6
Equity	95.1
Derivatives Cash, Call, NCA & Primary Mkt Appln	1.8 3.1
No of Stocks	33
Turnover Ratio (%)	70
Turnover natio (70)	70

NAV*: Regular-Growth: ₹ 170.3004 Dividend: ₹ 14.6540 NAV*: Direct-Growth: ₹ 174.8760 Dividend: ₹ 15.0916

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	128.33 (31-01-2017)	32.7	30.5	30.5	2.2
Last 3 years	132.91 (30-01-2015)	8.6	9.1	9.1	-0.5
Last 5 years	90.57 (31-01-2013)	13.5	14.2	14.2	-0.7
Since Inception	10.00 (30-07-2002)	20.0	18.7	18.7	1.4

₹ 10,000 invested				
Period	Fund	Benchmark	Nifty 50	
Last 1 year	13,270	13,048	13,048	
Last 3 years	12,813	12,991	12,991	
Last 5 years	18,803	19,418	19,418	
Since Inception	1,70,300	1,42,749	1,42,749	

Growth of ₹ 10,000 since inception 170300 142749 142749 10000 10000

■ Investment ■ Value as on Jan 2018

Additional Benchmark

Benchmark

Fund

Value of ₹ 10,000-a-month SIP					
Period Investment Fund Benchmark Nifty 50					
Since Inception Returns (%)	-	15.38	15.39	15.39	
Since Inception	18,60,000	69,11,284	69,20,890	69,20,890	
Last 5 years	6,00,000	8,87,663	8,91,723	8,91,723	
Last 3 years	3,60,000	4,65,668	4,67,889	4,67,889	
Last 1 year	1 20 000	1 36 285	1.37.686	1.37.686	

Last 3 years 3,60,000 4,65,668 4,67,889 4,67,889 Last 1 year 1,20,000 1,36,285 1,37,686 1,37,686 Performance Analysis (Based on monthly 3 Yrs returns) Fund Benchmark

	Fund	Benchmark
Arithmetic Mean	9.0	9.6
Standard Deviation	12.4	13.3
Correlation	1.0	-
Beta	0.9	-
Sharpe Ratio	0.2	0.2
Sortino Ratio	0.4	0.4
Alpha	0.3	-
Tracking Error	3.2	-
Information Ratio	-0.2	-
Treynor Ratio	2.9	_

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

Active Stock Allocation versus Benchmark

Overweight	Underweight
ICICI Bank Quess Corp Whirlpool of India Voltas Tata Motors Class A	Tata Consultancy Services State Bank of India Axis Bank Reliance Industries Tata Motors

 Weighted Avg Market Cap:
 ₹ 2,20,264 Cr.

 Median Market Cap:
 ₹ 1,08,490 Cr.

 Avg AUM:
 ₹ 653 Cr.

 Month End AUM:
 ₹ 681 Cr.

Dividend History: Refer page 44-46

Fund Facts: An open-end equity scheme • Launch: July 2002 • Bloomberg: SUNSFOG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% if redeemed within one year (w.e.f July 24, 2017). J Venkatesan was the fund manager for the fund till March 31, 2015. Asset Allocation graph as per AMFI Industry Classification. *Sundaram Growth Fund has been merged with Sundaram Select Focus w.e.f. September 16, 2016 • Shiv Chanani was managing the fund since April 2015 till Sep 2016. * Fund NAV is as of last working day of the given month.For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 11 Sundaram Mutual Fund

Sundaram Select Mid Cap

Positioning : Mid Cap
Fund Type : Open ended Fund
Benchmark : S&P BSE Midcap Index

Fund Manager : S Krishnakumar

S Krishnakumar has experience of 20 years and is managing this fund since Nov 2012

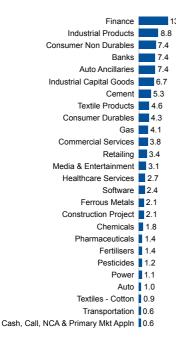
Investment Objective

To achieve capital appreciation by investing in diversified stocks that are generally termed as mid-caps.

Active Industry Bets versus Benchmark

Overweight	Underweight
Industrial Products	Pharmaceuticals
Commercial Services	Power
Industrial Capital Goods	Auto

Industry Classification (%)



Active Stock Allocation versus Benchmark

Underweight

₹6,332 Cr.

Overweight

Month End AUM:

Sundaram Clayton Ramco Cements Trent Schaeffler India Quess Corp	Piramal Enterprises Vakrangee Shriram Transport Finance Petronet LNG Ashok Leyland
Weighted Avg Market Cap:	₹ 14,353 Cr.
Median Market Cap:	₹ 13,014 Cr.
Ava AUM:	₹ 6 577 Cr

Dividend History: Refer page 44-46

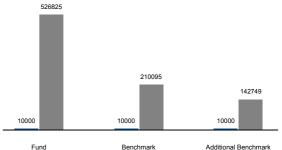
Portfolio	
Security	Weight
Ramco Cements Sundaram Clayton Trent Schaeffler India Quess Corp Arvind	3.9 3.3 2.6 2.6 2.4 2.4
HAIL SRF Indraprastha Gas Jindal Steel & Power NCC	2.4 2.2 2.2 2.1 2.1
Mahindra CIE Automotive Timken India Exide Industries Cholamandalam Investment WABCO India Ujjivan Financial Servs Gujarat State Petronet Federal Bank	2.1 2.0 2.0 2.0 2.0 2.0 1.9 1.9
Indian Bank Tata Global Beverages DCB Bank CRISIL ABB India Whirlpool of India Thermax IIFL Holdings Max Financial Services Tata Chemicals Coromandel International	1.8 1.7 1.6 1.6 1.6 1.5 1.5 1.5 1.4
HSIL Century Textiles & Indus Security and Intelligence HealthCare Global Emami Blue Star Apollo Hospitals Mahindra & Mahindra Finl V-Guard Industries L&T Technology Services	1.4 1.4 1.4 1.4 1.4 1.3 1.3 1.2
Bayer CropScience Sun TV Network Procter & Gamble Hygiene Grindwell Norton Mphasis ICICI Lombard General Varun Beverages Karur Vysya Bank CESC Shriram City Union Fin	1.2 1.2 1.2 1.2 1.2 1.1 1.1 1.1 1.1
Jyothy Laboratories Mahindra Holidays GlaxoSmithKline Consumer Force Motors PVR City Union Bank JM Financial Cummins India Jagran Prakashan Vardhman Textiles	1.1 1.0 1.0 1.0 1.0 1.0 1.0 0.9 0.9
Aditya Birla Fashion Natco Pharma EIH Strides Shasun Gateway Distriparks Aarti Industries Persistent Systems Equity Cash, Call, NCA & Primary Mkt Appln	0.8 0.8 0.6 0.6 0.4 0.0 99.4
No of Stocks Turnover Ratio (%)	67 46

NAV*: Regular-Growth: ₹ 526.8245 Dividend: ₹ 43.7386 NAV*: Direct-Growth: ₹ 540.9383 Dividend: ₹ 45.1322

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	414.42 (31-01-2017)	27.1	36.7	30.5	-9.5
Last 3 years	332.59 (30-01-2015)	16.6	18.8	9.1	-2.2
Last 5 years	166.53 (31-01-2013)	25.9	21.7	14.2	4.2
Since Inception	10.00 (30-07-2002)	29.1	21.7	18.7	7.4

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	12,712	13,666	13,048
Last 3 years	15,840	16,753	12,991
Last 5 years	31,635	26,657	19,418
Since Inception	5,26,825	2,10,095	1,42,749

Growth of ₹ 10,000 since inception



■ Investment ■ Value as on Jan 2018

Value of ₹ 10,000-a-month SIP					
Period	Investment	Fund	Benchmark	Nifty 50	
Since Inception Returns (%)	-	25.11	N.A.	15.39	
Since Inception	18,60,000	1,69,01,079	N.A.	69,20,890	
Last 5 years	6,00,000	11,57,547	11,33,946	8,91,723	
Last 3 years	3,60,000	4,90,294	5,15,692	4,67,889	
Last 1 year	1.20.000	1.32.745	1.38.198	1.37.686	

Performance Analysis (Based on monthly 3 Yrs returns) Benchmark Fund Arithmetic Mean 16.7 18.4 Standard Deviation 16.2 15.2 Correlation 0.9 Beta 1.0 Sharpe Ratio 0.7 0.8 Sortino Ratio 1.2 1.7 Alpha -2.0 Tracking Error 5.1 Information Ratio -0.4 Treynor Ratio 10.4

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018 . SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

'Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations.

Fund Facts: An open-end equity scheme • Launch: July 2002 • Bloomberg: SUNSMIG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment. Asset Allocation graph as per AMFI Industry Classification.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

Sundaram S.M.I.L.E Fund

Positioning : Small Cap
Fund Type : Open ended Fund
Benchmark : S&P BSE Smallcap Index
Fund Manager : S Krishnakumar

S Krishnakumar has experience of 20 years and is managing this fund since $\mbox{Dec}\ 2006$

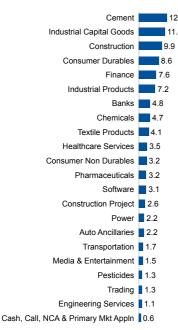
Investment Objective

To primarily achieve capital appreciation by investing in diversified stocks that are generally termed as small and midcaps and by investing in other equities.

Active Industry Bets versus Benchmark

0	verweight	Underweight
In	ement dustrial Capital Goods onsumer Durables	Auto Ancillaries Consumer Non Durables Software

Industry Classification (%)



Active Stock Allocation versus Benchmark

Overweight	Underweight
Rane Holdings Navin Fluorine Intl JK Cement V-Guard Industries Heritage Foods	Voltas Bharat Finl Inclusion Edelweiss Financial Servs City Union Bank Balkrishna Industries

 Weighted Avg Market Cap:
 ₹ 4,033 Cr.

 Median Market Cap:
 ₹ 3,492 Cr.

 Avg AUM:
 ₹ 1,485 Cr.

 Month End AUM:
 ₹ 1,416 Cr.

Dividend History: Refer page 44-46

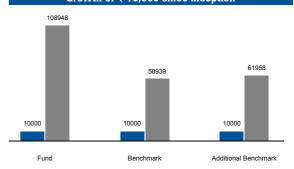
Portfolio	
Security	Weight
Rane Holdings	6.6
Navin Fluorine Intl	4.0
JK Cement	3.6
V-Guard Industries	3.5
Heritage Foods	3.2
ITD Cementation India	3.0
NRB Bearings	2.9
Himatsingka Seide	2.9
Timken India ISGEC Heavy Engineering	2.8 2.8
Century Plyboards (India)	2.8
HSIL	2.8
Praj Industries	2.7
PNC Infratech	2.6
Ashoka Buildcon	2.6
DCB Bank	2.6
Ramco Industries	2.6
India Cements	2.4
HeidelbergCement India	2.4
Thyrocare Technologies	2.3
Kalpataru Power	2.2
L.G.Balakrishnan & Bros	2.2
Brigade Enterprises	1.9
Butterfly Gandhimathi Take Solutions	1.8 1.8
Gateway Distriparks	1.6
Strides Shasun	1.6
Amrutanjan Health Care	1.6
INOX Leisure	1.5
TD Power Systems	1.5
KSB Pumps	1.4
Karur Vysya Bank	1.4
Rallis India	1.3
Redington (India)	1.3
Ramco Systems	1.3
Asian Granito India	1.3
Khadim India	1.3
Taj GVK Hotels & Resorts Star Cement	1.2 1.2
Raymond	1.2
HealthCare Global	1.2
Capacit'e Infraprojects	1.1
Astra Microwave Products	1.1
VA Tech Wabaq	1.0
Apollo Micro Systems Ordinary	0.9
Shares	
SREI Infrastructure Fin	0.9
Vijaya Bank	0.8
Galaxy Surfactants	0.7
Hindustan Dorr-Oliver	0.0
Equity	99.4
Cash, Call, NCA & Primary Mkt Appln	0.6
No of Stocks	49
Turnover Ratio (%)	28

NAV*: Regular-Growth: ₹ 108.9478 Dividend: ₹ 27.0328 NAV*: Direct-Growth: ₹ 111.7431 Dividend: ₹ 27.9142

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	78.04 (31-01-2017)	39.6	45.7	30.5	-6.1
Last 3 years	69.71 (30-01-2015)	16.0	19.2	9.1	-3.2
Last 5 years	32.47 (31-01-2013)	27.4	22.8	14.2	4.6
Since Inception	10.00 (15-02-2005)	20.2	14.7	15.1	5.6

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	13,960	14,573	13,048
Last 3 years	15,629	16,945	12,991
Last 5 years	33,553	27,924	19,418
Since Inception	1,08,948	58,939	61,958

Growth of ₹ 10,000 since inception



■ Investment ■ Value as on Jan 2018

Value of ₹ 10.000-a-month SIP				
Period	Investment	Fund	Benchmark	Nifty 50
Since Inception Returns (%)	-	19.79	N.A.	13.07
Since Inception	15,50,000	62,37,073	N.A.	38,19,045
Last 5 years	6,00,000	12,56,547	11,97,462	8,91,723
Last 3 years	3,60,000	5,06,439	5,39,288	4,67,889
Last 1 year	1,20,000	1,38,080	1,43,108	1,37,686

Performance Analysis (Based on monthly 3 Yrs returns) Benchmark Fund Arithmetic Mean 17.1 19.3 Standard Deviation 20.8 17.8 Correlation 1.0 Beta 1.1 0.7 Sharpe Ratio 0.5 Sortino Ratio 0.8 1.3 -4.5 Alpha Tracking Error 6.2 Information Ratio -0.5 Treynor Ratio 8.9

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. Returns are on a compounded annual basis for period more than one year and absolute to ne-year period and computed using NAV of Regular Plan-Growth Option. Value of ₹ 10,000 invested at inception is as on Jan 31, 2018 . SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

'Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations.

Fund Facts: An open-end equity scheme • Launch: February 2005 • Bloomberg: SMILEG IN • Plans: Regular 6 Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) − ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750. Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment. The scheme benchmark has been changed to S&P BSE Small Cap Index from CNX Mid Cap Index w.e.f. 01-Aug-2013. Asset Allocation graph as per AMFI Industry Classification.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 13 Sundaram Mutual Fund

Sundaram Equity Multiplier

Positioning : Diversified Equity Fund
Fund Type : Open ended Fund
Benchmark : Nifty 500 Index
Fund Manager : S Krishnakumar
Madanagopal Ramu

S.Krishnakumar has 20 years of experience and managing this fund since Dec 2017. Madanagopal Ramu has 10 years of experience and managing this fund since Dec 2017

Investment Objective

The objective of the scheme would be to seek capital appreciation by investing in equity & equity related instruments.

Active Industry Bets versus Benchmark

	riouro maada y Boto roicad Bonomiark			
	Overweight	Underweight		
	Construction Project Commercial Services Chemicals	Banks Pharmaceuticals Consumer Non Durables		
Industry Classification (%)				

Banks Software 10.4 Finance Construction Project Auto 6.1 Consumer Non Durables 5.9 Petroleum Products 5.7 Chemicals 4.3 Cement 4.2 Commercial Services 3.8 Power 2.8 Retailing 2.7 Ferrous Metals 2.1 Industrial Products 2.1 Non - Ferrous Metals 1.3 Telecom - Services 1.2 Textile Products 0.9 Pharmaceuticals 0.9 Media & Entertainment 0.9 Pesticides 0.8

Active Stock Allocation versus Benchmark

Cash, Call, NCA & Primary Mkt Appln 7.8

Overweig	ht	Underweight	
NCC State Bank Quess Corp Varun Beve EIH	0	ITC HDFC Bank IndusInd Bank HDFC Yes Bank	

Weighted Avg Market Cap:	₹1,54,731 Cr.
Median Market Cap:	₹ 35,674 Cr.
Avg AUM:	₹ 342 Cr.
Month End AUM:	₹347 Cr.

Dividend History: Refer page 44-46

Portfolio	
Security	Weight
Reliance Industries	4.9
HDFC Bank	4.6
State Bank of India	4.5
Larsen & Toubro HDFC	3.7 3.7
NCC	3.7
Infosys	3.0
Tata Consultancy Services	2.8
Quess Corp ICICI Bank	2.7 2.6
Tata Steel	2.0
Kotak Mahindra Bank	2.1
EIH	2.0
Varun Beverages	2.0
Mahindra & Mahindra NTPC	1.8
Tata Motors	1.8 1.8
Hindustan Unilever	1.8
UltraTech Cement	1.5
Ramco Cements	1.4
Maruti Suzuki India	1.4
Shree Cement Procter & Gamble Hygiene	1.4 1.3
HDFC Standard Life	1.3
Hindustan Zinc	1.3
DCB Bank	1.3
Tata Communications Tech Mahindra	1.2 1.2
Clariant Chemicals	1.2
Oracle Financial Services	1.2
Gujarat State Petronet	1.2
Max Financial Services	1.2
Security and Intelligence Aarti Industries	1.1 1.1
Huhtamaki PPL	1.1
Bajaj Auto	1.1
Bharat Finl Inclusion	1.0
Gujarat Narmada Valley CFSC	1.0 1.0
Tata Chemicals	1.0
Schaeffler India	0.9
Voltas	0.9
Aditya Birla Fashion	0.9
Shoppers Stop	0.9
BSE Indraprastha Gas	0.9 0.9
SRF	0.9
SBI Life Insurance	0.9
Sun Pharmaceuticals Indus	0.9
HCL Technologies	0.9
Avenue Supermarts Majesco	0.9 0.8
Navneet Education	0.8
Indian Oil Corp	0.8
Bombay Burmah Trading	0.8
UPL Axis Bank	0.8 0.7
Wipro	0.7
Agro Tech Foods	0.1
Equity	92.2
Cash, Call, NCA & Primary Mkt Appln	7.8
No of Stocks	59
Turnover Ratio (%)	74

NAV*: Regular-Growth: ₹ 33.6209 Dividend: ₹ 21.5833 NAV*: Direct-Growth: ₹ 34.7216 Dividend: ₹ 22.4371

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	25.41	32.3	33.1	30.5	-0.8
	(31-01-2017)				
Last 3 years	22.82	13.8	11.9	9.1	1.9
	(30-01-2015)				
Last 5 years	14.62	18.1	16.2	14.2	1.9
	(31-01-2013)				
Since Inception	10.00	11.7	11.1	11.3	0.7
	(27-02-2007)				

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	13,231	13,312	13,048
Last 3 years	14,730	14,010	12,991
Last 5 years	22,990	21,166	19,418
Since Inception	33,621	31,488	32,173

Growth of ₹ 10,000 since inception 33621 31488 32173 10000 10000 Fund Benchmark Additional Benchmark

■ Investment ■ Value as on Jan 2018

Value of ₹ 10.000-a-month SIP				
Vuit		oo a mone		
Period	Investment	Fund	Benchmark	Nifty 50
Last 5 years	6,00,000	10,14,421	N.A.	8,91,723
Last 3 years	3,60,000	4,87,932	4,83,698	4,67,889
Last 1 year	1,20,000	1,37,069	1,37,890	1,37,686

Performance Analysis (Based on monthly 3 Yrs returns) **Benchmark** Arithmetic Mean 12.2 13.6 Standard Deviation 11.4 13.5 Correlation 0.9 Beta 0.8 0.4 Sharpe Ratio 0.7 Sortino Ratio 1.3 0.8 Alpha 3.9 Tracking Error 4.5 Information Ratio 0.4 9.7 Trevnor Ratio

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. 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.

Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI reoulations.

Fund Facts: An open-end equity scheme • Launch: February 2007 • Bloomberg: SNDEMUG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) − ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment: S Krishnakumar & Shiv Chanani were jointly managing the fund till March 31, 2015. MIBOR Overnight Benchmark being used for Calculation. Asset Allocation graph as per AMFI Industry Classification. *Sundaram Select Thematic Funds − PSU Opportunities & Sundaram Entertainment Opportunities Fund has been merged with Sundaram Equity Multiplier w.e.f. July 22, 2016. *Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund till Dec 29, 2017*For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 14 Sundaram Mutual Fund

Sundaram Rural India Fund

 Positioning
 :
 Rural Prosperity

 Fund Type
 :
 Open ended Fund

 Benchmark
 :
 S&P BSE 500 Index

 Fund Manager
 :
 S Krishnakumar

S.Krishnakumar has 20 years of experience and managing this fund since Apr 2015.

Investment Objective

The primary investment objective of the scheme is to generate consistent long-term returns by investing predominantly in equity & equity related instruments of companies that are focusing on Rural India.

Active Industry Bets versus Benchmark

Overweight	Underweight
Consumer Non Durables	Banks
Pesticides	Software
Cement	Petroleum Products

Industry Classification (%)



Active Stock Allocation versus Benchmark

Overweight	Underweight
Mahindra & Mahindra UPL Hindustan Unilever NCC Ujjivan Financial Servs	HDFC Bank HDFC Reliance Industries Infosys ICICI Bank

 Weighted Avg Market Cap:
 ₹ 64,349 Cr.

 Median Market Cap:
 ₹ 10,965 Cr.

 Avg AUM:
 ₹ 2,306 Cr.

 Month End AUM:
 ₹ 2,335 Cr.

Dividend History: Refer page 44-46

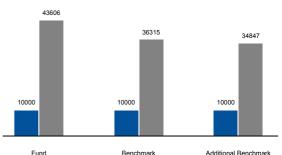
Portfolio	
Security	Weight
Mahindra & Mahindra Hindustan Unilever	4.9 4.7
ITC	4.7 3.7
UPL State Bank of India	3.6
NCC	2.8 2.7
Ujjivan Financial Servs	2.3
Maruti Suzuki India Tata Global Beverages	2.2 2.1
ACC	2.1
Tata Chemicals Britannia Industries	2.0 2.0
Greenlam Industries	2.0
Heritage Foods Ambuja Cements	1.9 1.9
Grasim Industries	1.9
V-Guard Industries Zee Enter Enterprises	1.9 1.8
Asian Paints	1.8
Hero MotoCorp	1.7
Mahindra & Mahindra Finl Godrej Consumer Products	1.6 1.6
Colgate-Palmolive (India)	1.6
Rallis India Dabur India	1.5
Procter & Gamble Hygiene	1.4 1.4
Akzo Nobel India Nestle India	1.4 1.3
McLeod Russel India	1.2
Gujarat State Fertilizers	1.2
Gujarat Narmada Valley Coromandel International	1.2 1.2
Chambal Fertilisers	1.2
Godfrey Phillips India Pidilite Industries	1.2 1.2
Repco Home Finance	1.1
DCM Shriram Blue Star	1.1 1.1
SBI Life Insurance	1.1
Housing & Urban Dev	1.1
Varun Beverages Ramco Cements	1.0 1.0
Jain Irrigation Systems	1.0
Astec Lifesciences Bayer CropScience	1.0 1.0
India Cements	0.9
Balrampur Chini Mills Monsanto India	0.9 0.9
Marico	0.9
TNPL	0.9
Star Cement Godrej Agrovet Ordinary Shares	0.9 0.8
Shriram City Union Fin	8.0
VST Tillers Tractors Insecticides (India)	0.8 0.7
Navin Fluorine Intl	0.7
Whirlpool of India Himatsingka Seide	0.7 0.6
Bata India	0.5
Dhanuka Agritech	0.4
Avadh Sugar & Energy Indian Hume Pipe Co	0.4 0.3
Dhampur Sugar Mills	0.2
Equity	92.9
Cash, Call, NCA & Primary Mkt Appln	7.1
No of Stocks Turnover Ratio (%)	63 22
Turnover Hatio (70)	

NAV*: Regular-Growth: ₹ 43.6061 Dividend: ₹ 23.5539 NAV*: Direct-Growth: ₹ 44.9017 Dividend: ₹ 24.3541

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	34.30	27.1	33.2	30.5	-6.1
	(31-01-2017)				
Last 3 years	26.04	18.7	12.0	9.1	6.7
	(30-01-2015)				
Last 5 years	16.78	21.0	16.5	14.2	4.6
	(31-01-2013)				
Since Inception	10.00	13.4	11.6	11.2	1.8
	(12-05-2006)				

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	12,713	13,324	13,048
Last 3 years	16,746	14,049	12,991
Last 5 years	25,982	21,436	19,418
Since Inception	43,606	36,315	34,847

Growth of ₹ 10,000 since inception



■ Investment ■ Value as on Jan 2018

Value of ₹ 10.000-a-month SIP						
Period Investment Fund Benchmark Nifty 50						
Since Inception Returns (%)	-	16.38	N.A.	12.63		
Since Inception	14,00,000	38,79,798	N.A.	30,48,131		
Last 5 years	6,00,000	10,96,239	9,58,729	8,91,723		
Last 3 years	3,60,000	5,07,851	4,84,317	4,67,889		
Last 1 year	1,20,000	1,31,698	1,37,971	1,37,686		

Performance Analysis (Based on monthly 3 Yrs returns) Nifty 500 Fund Arithmetic Mean 18.4 12.2 Standard Deviation 15.1 13.5 Correlation 0.9 Beta 1.0 Sharpe Ratio 0.4 0.8 Sortino Ratio 1.7 0.8 5.9 Alpha Tracking Error 5.9 Information Ratio 1.2 Treynor Ratio 12.4

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight. Risk Measures are calculated based on Nifty 500 Index.

Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations.

Fund Facts: An open-end equity scheme • Launch: May 2006 • Bloomberg: SNDRUIG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750. Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment. J Venkatesan & S Bharath were jointly managing the fund till March 31, 2015. Asset Allocation graph as per AMH Industry Classification.* Fund NAV is as of last working day of the given month. "Shiv Chanani was jointly managing this fund from Oct 2016 till Dec 29, 2017" For Riskometer, please refer Page 2. Disclosures: Page 45

www.sundarammutual.com January 2018 Page 15 Sundaram Mutual Fund

Sundaram Infrastructure Advantage Fund

 Positioning
 :
 Capex/Infrastructure

 Fund Type
 :
 Open ended Fund

 Benchmark
 :
 S&P BSE 100 Index

 Fund Manager
 :
 S Krishnakumar Madanagopal Ramu

S Krishnakumar has experience of 20 years and is managing this fund since Jan 2013 [before conversion] Madanagopal Ramu has experience of 10 years and is managing this fund since Jan 2016

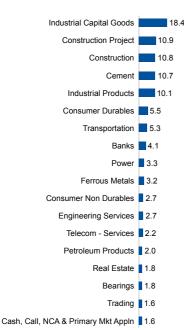
Investment Objective

To generate consistent 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 Capital Goods	Banks
Construction	Software
Industrial Products	Finance

Industry Classification (%)



Active Stock Allocation versus Benchmark

HAIL HDFC Ramco Cements HDFC Bank Kalpataru Power ITC ISGEC Heavy Engineering NCC Infosys ICICI Bank	Overweight	Underweight
	Ramco Cements Kalpataru Power ISGEC Heavy Engineering	HDFC Bank ITC Infosys

 Weighted Avg Market Cap:
 ₹ 49,681 Cr.

 Median Market Cap:
 ₹ 6,125 Cr.

 Avg AUM:
 ₹ 809 Cr.

 Month End AUM:
 ₹ 789 Cr.

Dividend History: Refer page 44-46

Portfolio	
Security	Weight
HAII	4.2
Larsen & Toubro	3.4
Ramco Cements	3.3
Kalpataru Power	3.3
ISGEC Heavy Engineering	3.1
NCC	2.9
Praj Industries	2.8
Kansai Nerolac Paints	2.7
VA Tech Wabag	2.6
Bharat Heavy Electricals	2.5
HDFC Bank	2.5
KSB Pumps	2.5
Gujarat Pipavav Port	2.4
Ashoka Buildcon	2.4
Star Cement	2.3
Bharti Airtel	2.2
Shree Cement	2.2
Apollo Micro Systems Ordinary	2.2
Shares	
HSIL Engineera India	2.2 2.2
Engineers India	
Thermax PNC Infratech	2.1
Reliance Industries	2.1 2.0
RPP Infra Projects	2.0
ITD Cementation India	1.9
Jindal Steel & Power	1.9
JK Cement	1.9
Timken India	1.9
Blue Star	1.8
Sunteck Realty	1.8
Capacit'e Infraprojects	1.8
ABC Bearings	1.8
InterGlobe Aviation	1.7
PSP Projects	1.6
NRB Bearings	1.6 1.6
3M India	1.0
Dixon Technologies (India Astra Microwave Products	1.4
TD Power Systems	1.4
Brigade Enterprises	1.4
Tata Steel	1.2
Cummins India	1.2
Mahindra Logistics	1.1
Vesuvius India	1.1
UltraTech Cement	1.0
KEI Industries	0.9
Esab India	0.9
Punjab National Bank	0.8
State Bank of India	0.8
Hindustan Dorr-Oliver	0.1
Equity	98.4
Cash, Call, NCA & Primary Mkt Appln	1.6
No of Stocks	50

Turnover Ratio (%)

NAV*: Regular-Growth:	₹ 37.9759	Dividend:	₹34.9702
NAV*: Direct-Growth:	₹ 38.9489	Dividend:	₹ 35.8979

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	27.23 (31-01-2017)	39.4	31.1	30.5	8.4
Last 3 years	25.75 (30-01-2015)	13.8	10.1	9.1	3.7
Last 5 years	17.25 (31-01-2013)	17.1	15.0	14.2	2.1
Since Inception	10.00 (29-09-2005)	11.4	14.0	13.7	-2.6

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	13,944	13,105	13,048
Last 3 years	14,750	13,358	12,991
Last 5 years	22,014	20,122	19,418
Since Inception	37,976	50,372	48,959

Growth of ₹ 10,000 since inception 50372 48959 10000 10000 10000 Additional Benchmark

■ Investment ■ Value as on Jan 2018

Value of ₹ 10,000-a-month SIP					
Period Investment Fund Benchmark Nifty 50					
Since Inception Returns (%)	-	10.46	N.A.	12.69	
Since Inception	14,80,000	29,21,339	N.A.	33,98,097	
Last 5 years	6,00,000	10,52,507	9,14,174	8,91,723	
Last 3 years	3,60,000	5,02,365	4,73,580	4,67,889	
Last 1 year	1.20.000	1.40.420	1.37.278	1.37.686	

Performance Analysis (Based on monthly 3 Yrs returns)			
	Fund	Benchmark	
Arithmetic Mean	14.4	10.5	
Standard Deviation	17.0	13.3	
Correlation	0.8	-	
Beta	1.1	-	
Sharpe Ratio	0.5	0.3	
Sortino Ratio	0.8	0.6	
Alpha	3.2	-	
Tracking Error	9.2	-	
Information Ratio	0.4	-	
Treynor Ratio	7.3	-	

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations.

Fund Facts: An open-end equity scheme • Launch: September 2005 (pertains to Sundaram Capex Opportunities Fund) • Bloomberg: SUNCAPG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment
• Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) = ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment. S Krishnakumar & S Bharath
were jointly managing the fund till March 31, 2015. Disclaimer: The dividend portfolio of Sundaram Capex Opportunities has been merged into the growth portfolio of the Scheme and then converted into a new thematic scheme named Sundaram
Infrastructure Advantage Fund with separate growth and dividend options and a common portfolio for both options w.e.f. April 07, 2014. Sundaram Energy Opportunities Fund merged into Sundaram Capex Opportunities has declared a total of 5 dividends with a total quantum of 105% since its inception (Sep 2005) till the merger. *Fund NAV is as of last working day of the given
month.For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Financial Services Opportunities

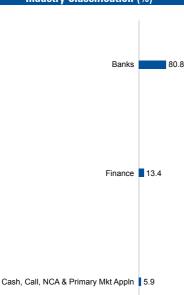
Positioning Financial Services Open ended Fund **Fund Type** Benchmark Nifty Bank Index **Fund Manager** S Krishnakumar

S.Krishnakumar has 20 years of experience and managing this fund since Dec 2017.

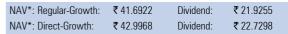
Investment Objective

Seek capital appreciation by investing predominantly in equity and equity related securities of indian companies engaged in banking and financial Services.

Active Industry Bets versus Benchmark		
Overweight	Underweight	
Finance	Banks	
Industry Classification (%)		



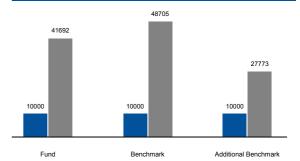
Portfolio	
Security	Weight
HDFC Bank	27.4
ICICI Bank	17.7
Kotak Mahindra Bank	9.5
State Bank of India	9.3
Axis Bank	6.5
Bharat Finl Inclusion	4.3
Yes Bank	3.1
Bank of Baroda SBI Life Insurance	2.0 1.8
DCB Bank	1.8
HDFC Standard Life	1.7
Max Financial Services	1.6
Punjab National Bank	1.4 1.4
Vijaya Bank CRISII	0.9
SRFI Infrastructure Fin	0.9
RBL Bank	0.8
IDEC	0.8
Repco Home Finance	0.8
Shriram City Union Fin	0.6
New India Assurance	0.1
Equity	94.2
Cash, Call, NCA & Primary Mkt Appln	5.8
No of Stocks	21
Turnover Ratio (%)	62



Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	31.86 (31-01-2017)	30.9	41.2	30.5	-10.4
Last 3 years	30.79 (30-01-2015)	10.6	12.2	9.1	-1.6
Last 5 years	21.31 (31-01-2013)	14.4	17.4	14.2	-3.0
Since Inception	10.00 (10-06-2008)	16.0	17.8	11.2	-1.9

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	13,085	14,120	13,048
Last 3 years	13,539	14,137	12,991
Last 5 years	19,564	22,283	19,418
Since Inception	41,692	48,705	27,773

Growth of ₹ 10,000 since inception



■ Investment ■ Value as on Jan 2018

Value of ₹ 10,000-a-month SIP					
Period	Investment	Fund	Benchmark	Nifty 50	
Since Inception Returns (%)	-	15.99	N.A.	13.92	
Since Inception	11,50,000	25,59,547	N.A.	23,03,346	
Last 5 years	6,00,000	9,89,046	N.A.	8,91,723	
Last 3 years	3,60,000	4,88,875	5,16,148	4,67,889	
Last 1 year	1,20,000	1,34,999	1,41,618	1,37,686	

Periorillalice Alla	iysis (baseu oli illo	illing 5 frs returns)
	Fund	Nifty 500
Arithmetic Mean	11.6	12.2
Standard Deviation	17.6	13.5
Correlation	0.9	-
Beta	1.2	-
Sharpe Ratio	0.3	0.4
Sortino Ratio	0.5	0.8
Alpha	-3.1	-
Tracking Error	7.1	-
Information Ratio	-0.2	-
Treynor Ratio	3.8	-

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight. Risk Measures are calculated based on Nifty 500 Index.

'Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per SEBI regulations.

Active Stock Allocation versus Benchmark

Overweight	Underweight
Bharat Finl Inclusion	IndusInd Bank
SBI Life Insurance	HDFC Bank
DCB Bank	Kotak Mahindra Bank
HDFC Standard Life	Yes Bank
Max Financial Services	Federal Bank

Weighted Avg Market Cap: ₹ 2,44,292 Cr. Median Market Cap: ₹36,164 Cr. Ava AUM: ₹ 165 Cr. Month End AUM: ₹172 Cr.

Dividend History: Refer page 44-46

Fund Facts: An open-ended Financial Services sector scheme • Launch: June 2008 • Bloomberg: SNDFSRG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) = ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% - If redeemed / switched out within 12 months from the date of allotment. NIL - If redeemed / switched out within 12 months from the date of allotment w.e.f. November 20, 2015. J Venkatesan was the fund manager for the fund till March 31, 2015. The scheme has been converted into sector fund effective from 01-Aug-2013. Asset Allocation graph as per AMFI Industry Classification.* Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund from Apr 2015 till Dec 29, 2017"For Riskometer, please refer Page 2. Disclosures: Page 45.

Sundaram Global Advantage

Positioning : Thematic-Overseas Investment

Fund Type : Open ended Fund
Benchmark : MSCI EM Index
Fund Manager : S Krishnakumar
Rohit Seksaria

S.Krishnakumar has 20 years of experience and managing this fund since Dec 2017. Rohit Seksaria

has 15 years of experience and co-managing this fund since Dec 2017.

Fund Adviser : Fund Quest, a member of BNP Paribas Investment Partners

Investment Objective

To achieve capital appreciation by investing in units of overseas mutual funds and exchange traded funds, domestic money market instruments. Income generation may only be a secondary objective.

Salient Features

- · 100% in global markets (an India allocation is possible based on outlook)
- · Actively managed diversified multi-manager portfolio
- Advisor is FundQuest, a Investment Partner
- Exposure to multiple asset classes through mutual funds & exchange-traded funds
- Allocation across global emerging equities, commodities & real estate.
- Exposure in ETFs that track an index of companies in the real estate business and in commodities and not an index that tracks real-estate and commodities directly
- Active bets within each asset class based on economy & market outlook
- Complementary strategies to lower volatility and fund manager risk
- Emerging Markets: Neutral 70% Minimum 60% Maximum 100%
- Real Estate: Neutral 15% Minimum 0% Maximum 40%
- Commodities: Neutral 15% Minimum 0% Maximum 40%

Dividend History: Refer page 44-46

 NAV*: Regular-Growth:
 ₹ 17.6855
 Dividend:
 ₹ 15.1623

 NAV*: Direct-Growth:
 ₹ 18.1950
 Dividend:
 ₹ 16.2995

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points (%)
Last 1 year	14.60 (31-01-2017)	21.2	32.7	30.5	-11.5
Last 3 years	13.88 (30-01-2015)	8.4	13.2	9.1	-4.8
Last 5 years	13.74 (31-01-2013)	5.2	10.0	14.2	-4.8
Since Inception	10.03	5.6	9.0	11.0	-3.4

₹ 10,000 invested			
Period	Fund	Benchmark	Nifty 50
Last 1 year	12,115	13,265	13,048
Last 3 years	12,743	14,520	12,991
Last 5 years	12,875	16,098	19,418
Since Inception	17,635	24,658	29,669

Asset Allocation (%)				
Asset Class/Geography Neutral Current				
Asia	40.00	57.56		
Latin America	15.00	6.96		
Eastern Europe	15.00	5.82		
Commodity Funds	15.00	6.11		
Real Estate Funds	15.00	7.73		
Cash	0.00	15.82		
Total	100.00	100.00		

Funds owning stocks of commodity companies and funds owning stocks of real estate companies are used to invest in the respective asset classes.

Fund-of-	Funds Portfolio	
Fund		Weight
Emerging Europe		
Nevsky Eastern European	Europe	5.8
Parvest World Energy	Europe	0.00
Fidelity South East Asia	Asia	22.4
DB Tracker Emerging Markets	Asia	21.8
Templeton Asia	Asia	13.3
Parvest Latin America	Latam	0.0
DB Tracker Latin America	Latam	7.
Real Estate (Funds owning stocks of real estate c	ompanies, not real estate)	
Morgan Stanley Asian Property	REIT	0.0
Morgan Stanley Global Property	REIT	7.
Commodities (Funds owning stocks of commodity	companies, not commodities)	
First State Global Resources	GSCI	6.
		84.1
Sub-funds Total		
Sub-funds Total Cash		15.83
		15.82 ₹ 26 (

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Fund Facts: Open-end fund-of-funds scheme • Launch: September 2007 • Bloomberg: SNDGADG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: 1% if redeemed within 12 months from date of allotment. MIBOR Overnight Benchmark being used for Calculation. Asset Allocation graph as per AMFI Industry Classification.* Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund from Jul 2016 till Dec 29, 2017" For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 18 Sundaram Mutual Fund

Sundaram Equity Plus

Positioning Large-Cap Equity with a Dash

of Gold ETF

Fund Type Open ended Fund **Benchmark**

Domestic Price of Gold Index

Nifty 50 Index (65%)

Fund Manager Rahul Baijal

Rahul Baijal has 17 years of experience and managing this fund since Dec 2017.

Investment Objective

Seek capital appreciation by investing in equity and equityrelated instruments listed in India to the extent of at least 65% and in gold-ETF up to 35%. Investment in overseas markets, if any, shall not exceed the permissible limit net of existing usage of the mutual fund's entitlement. Exposure to overseas securities shall also not exceed 35% of assets.

Industry Classification (%)



Portfolio	
Security	Weight
HDFC Bank	5.7
HDFC	5.1
Reliance Industries	5.0
ICICI Bank	5.0
Infosys	4.7
Larsen & Toubro ITC	4.5 3.0
Tata Consultancy Services	2.6
State Bank of India	2.5
Kotak Mahindra Bank	2.4
HCL Technologies	2.3
Maruti Suzuki India	2.3
NTPC	2.2
Hindustan Unilever	1.9
Grasim Industries	1.9
Tata Motors Class A Bharti Airtel	1.7
Mahindra & Mahindra	1.7 1.6
Indian Oil Corp	1.5
Axis Bank	1.3
Bharat Petroleum Corp	1.2
GAIL (India)	1.1
Bajaj Auto	1.1
Asian Paints	1.1
IndusInd Bank	1.0
Sun Pharmaceuticals Indus	1.0
Wipro ONGC	0.9 0.9
Coal India	0.9
Hindustan Zinc	0.6
Zee Enter Enterprises	0.6
Hero MotoCorp	0.4
Equity	69.5
ETFs	30.0
Cash, Call, NCA & Primary Mkt Appln	0.6
No of Stocks	32
Turnover Ratio (%)	38

NAV*: Regular-Growth: Dividend: ₹ 12 3762 NAV*: Direct-Growth: ₹ 16.8880 ₹12.9091 Dividend:

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	13.51 (31-01-2017)	20.4	22.8	30.5	-2.4
Last 3 years	13.94	5.3	7.5	9.1	-2.2
	(30-01-2015)				
Last 5 years	11.24 (31-01-2013)	7.7	9.5	14.2	-1.9
Since Inception	10.00 (24-05-2011)	7.5	10.2	12.7	-2.7

₹ 10,000 invested				
Period	Fund	Benchmark	Nifty 50	
Last 1 year	12,037	12,281	13,048	
Last 3 years	11,667	12,414	12,991	
Last 5 years	14,467	15,763	19,418	
Since Inception	16,261	19,163	22,205	

Growth of ₹ 10,000 since inception 19163 16261 10000 10000 10000

	0.6			_		_
	0.6 0.4					
ary Mkt Appln	69.5 30.0 0.6	Fund ■ Inv	Benchm restment	nark Value as on Ja	Additional B	enchmark
	32					
	38	Value	e of ₹ 10,0	00-a-mont	h SIP	
	30	Period	Investment	Fund	Benchmark	Nifty 50
		Since Inception Returns (%)	-	8.69	10.97	15.20
		Since Inception	8,00,000	10,73,810	11,60,087	13,38,631
		Last 5 years	6,00,000	7,62,431	8,06,223	8,91,723
		Last 3 years	3,60,000	4,26,901	4,44,357	4,67,889

Period	Investment	Fund	Benchmark	Nifty 50	
Since Inception Returns (%)	-	8.69	10.97	15.20	
Since Inception	8,00,000	10,73,810	11,60,087	13,38,631	
Last 5 years	6,00,000	7,62,431	8,06,223	8,91,723	
Last 3 years	3,60,000	4,26,901	4,44,357	4,67,889	
Last 1 year	1,20,000	1,32,629	1,34,307	1,37,686	
Performance Analysis (Based on monthly 3 Yrs returns)					

Performance Analysis (Based on monthly 3 Yrs returns)				
	Fund	Benchmark		
Arithmetic Mean	5.5	7.6		
Standard Deviation	8.2	8.9		
Correlation	1.0	-		
Beta	0.9	-		
Sharpe Ratio	-0.1	0.2		
Sortino Ratio	-0.2	0.4		
Alpha	-1.4	-		
Tracking Error	1.8	-		
Information Ratio	-1.2	-		
Treynor Ratio	-0.8	-		

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

'Since inception' SIP performance has not been provided since TRI data is not available for the fund from its inception date. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the respective PRI values from fund's inception till TRI inception date and TRI values since the inception of Total Return index till Jan 31, 2018 as per

Weighted Avg Market Cap: ₹1,89,777 Cr. Median Market Cap: ₹1,63,990 Cr. Avg AUM: ₹ 42 Cr. Month End AUM: ₹ 42 Cr.

Dividend History: Refer page 44-46

Fund Facts: A Open-ended Equity Scheme • Launch: May 2011 • Bloomberg code: SUNEQPG IN EQUITY • Plans: Regular & Direct • Options: Growth, Dividend Payout, Dividend Reinvestment • Minimum amount: ₹ 5,000 • SIP: Daily (STP) − ₹1000 * Fund actrs: A Upen-endea Equity Scrieme * Latinct: White Middle Mark (\$1,000 * Shr: Daily (\$17) — \$1000 * Shr: Daily (\$17) — \$1

Page 19 www.sundarammutual.com **January 2018 Sundaram Mutual Fund**

Sundaram Smart NIFTY 100 Equal Weight Fund

Positioning Index Fund **Fund Type** Open ended Fund Benchmark

NIFTY 100 Equal Weighted

Index

Fund Manager Madanagopal Ramu Mr. Madanagopal Ramu has experience of 10 years and

managing the fund since January 2017.

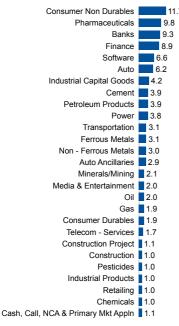
Investment Objective

To invest in companies which are constituents of NIFTY 100 Equal Weighted Index (underlying index) in the same proportion as in the index and endeavour to generate returns that commensurate before fees and expenses) with the performance of the underlying index. As an index linked scheme, the policy is passive management with rebalancing done on a quarterly basis.

Active Industry Bets versus Benchmark

Chemicals Auto Telecom - Services Ferrous Metals Transportation Pharmaceuticals	Overweight	Underweight
	Telecom - Services	Ferrous Metals

Industry Classification (%)



Active Stock Allocation versus Benchmark

Underweight

₹ 23 Cr.

₹ 23 Cr.

GAIL (India)

Overweight

Avg AUM:

Month End AUM:

•	•
Eicher Motors Idea Cellular Pidilite Industries Indiabulls Housing Hindustan Petroleum Corp	Mahindra & Mahindra Tata Steel Piramal Enterprises ONGC Bharti Infratel
Weighted Avg Market Cap: Median Market Cap:	₹ 1,01,500 Cr. ₹ 59,326 Cr.

Dividend History: Refer page 44-46

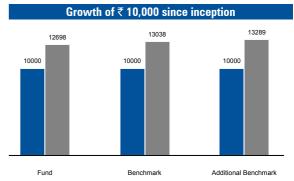
Portfolio	
Security	Weight
Tech Mahindra	1.2
ABB India Tata Consultancy Services	1.2 1.2
Indiabulls Housing	1.2
Yes Bank HDFC	1.1 1.1
Larsen & Toubro	1.1
Infosys ICICI Bank	1.1 1.1
Coal India	1.1
JSW Steel Shs Dematerialised Sun Pharmaceuticals Indus	1.1 1.1
Kotak Mahindra Bank	1.1
HCL Technologies Bharat Heavy Electricals	1.1 1.1
Axis Bank	1.1
InterGlobe Aviation Vedanta	1.1 1.1
Ashok Leyland	1.1
Glenmark Pharmaceuticals	1.0
Godrej Consumer Products APSEZ	1.0 1.0
HDFC Bank	1.0
ONGC Reliance Industries	1.0 1.0
Siemens	1.0
Sun TV Network IndusInd Bank	1.0 1.0
SAIL	1.0
Oracle Financial Services	1.0
Colgate-Palmolive (India) DLF	1.0
UPL Container Corp of India	1.0 1.0
Zee Enter Enterprises	1.0
NMDC ITC	1.0 1.0
Cummins India	1.0
Avenue Supermarts Petronet LNG	1.0 1.0
Hindustan Zinc	1.0
Indian Oil Corp	1.0
ICICI Prudential Life Hindustan Unilever	1.0 1.0
Dabur India	1.0
Wipro Titan Co	1.0 1.0
Lupin	1.0
NHPC GlaxoSmithKline Consumer	1.0 1.0
UltraTech Cement	1.0
Cadila Healthcare Bajaj Auto	1.0 1.0
Oil India	1.0
Torrent Pharmaceuticals GSK	1.0 1.0
Britannia Industries	1.0
State Bank of India Punjab National Bank	1.0 1.0
Rural Electrification	1.0
Asian Paints	1.0
Pidilite Industries Tata Steel	1.0 1.0
Procter & Gamble Hygiene	1.0
Maruti Suzuki India Shree Cement	1.0 1.0
ACC Cipla	1.0 1.0
Motherson Sumi Systems	1.0
Tata Power Co	1.0
Bosch Marico	1.0 1.0
Hindalco Industries	1.0
Ambuja Cements MRF	1.0 1.0
Hero MotoCorp	0.9
Power Finance Corp Shriram Transport Finance	0.9 0.9
Bajaj Finance	0.9
Bharti Infratel	0.9
Havells India	0.9 n o

Portfolio	
Security	Weight
Power Grid	0.9
Piramal Enterprises	0.9
Hindustan Petroleum Corp	0.9
Bank of Baroda	0.9
Dr Reddy's Laboratories Idea Cellular	0.9 0.9
LIC Housing Finance	0.9
NTPC	0.9
Aurobindo Pharma	0.9
United Spirits	0.9
Bharat Petroleum Corp	0.9
Bharat Electronics Ficher Motors	0.9
Bajaj Finserv	0.9 0.9
Emami	0.8
Bharti Airtel	0.8
Tata Motors	0.8
Mahindra & Mahindra	0.5
Tata Motors Class A	0.1
Equity	98.9
Cash, Call, NCA & Primary Mkt Appln	1.1
No of Stocks	101
Turnover Ratio (%)	39

NAV*: Regular-Growth:	₹ 12.6977	Dividend:	₹ 12.6972
NAV*: Direct-Growth:	₹12.7909	Dividend:	₹ 12.7920

Performance					
Performance					
Last 1 year	10.25 (31-01-2017)	23.9	27.0	30.5	-3.1
Since Inception	10.00 (12-01-2017)	25.5	28.7	31.0	-3.2

₹ 10,000 invested						
Period Fund Benchmark Nifty 50						
Last 1 year	12,393	12,700	13,048			
Since Inception	12,698	13,038	13,289			



■ Investment ■ Value as on Jan 2018

Value of ₹ 10,000-a-month SIP					
Period Investment Fund Benchmark Nifty 50					
Since Inception Returns (%)	-	20.55	23.69	28.32	
Since Inception	1,20,000	1,32,963	1,34,927	1,37,686	
Last 1 year	1,20,000	1,32,963	1,34,927	1,37,686	

STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000, Monthly ₹ 250, Quarterly ₹ 750 Terms of offer: NAV Exit Load: NIL * Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45. Fund Facts: An open-ended index linked equity scheme • Launch: Jan 2017 • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep, Dividend Re-Investment • Minimum Amount: ₹ 5,000 and multiples of Rs. 1 thereafter • SIP/

0.9

Sundaram Balanced Fund

Positioning:Balanced PortfolioFund Type:Open ended FundBenchmark:CRISIL Hybrid 35+65 -

Fund Manager

Aggressive Index Rahul Baijal

Rahul Baijal has 17 years of experience and managing this fund since Dec 2017.

Investment Objective

The scheme seeks to generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.

Industry Classification (%)

Banks	15.7
Finance	8.7
Consumer Non Durables	8.0
Software	7.4
Auto	5.5
Petroleum Products	4.6
Construction Project	
Gas	
Industrial Products	2.0
Chemicals	1.9
Retailing	1.9
Power	1.8
Telecom - Services	1.2
Cement	1.0
Commercial Services	1.0
Industrial Capital Goods	0.9
Pesticides	0.6
Media & Entertainment	0.5
Transportation	0.3
Derivatives	1.0
Government Securities	0.0
Corporate Bond & NCDs	24.
Cash, Call, NCA & Primary Mkt Appln	6.5

Weighted Avg Market Cap:	₹ 1,33,588 Cr
Median Market Cap:	₹ 73,620 Cr
Avg AUM:	₹ 839 Cr
Month End AUM:	₹ 861 Cr
Avg Maturity of Portfolio:	3.43 Years
Avg Duration of Portfolio:	2.72 Years
YTM of Portfolio:	8.70 %

Dividend History: Refer page 44-46

Portfolio	
Security	Weight
Equity	68.5
HDFC Bank ICICI Bank	6.2
Infosys	5.2 4.2
Reliance Industries	3.5
HDFC	2.6
Larsen & Toubro HCL Technologies	2.5 2.0
State Bank of India	1.9
NTPC	1.8
ITC Kotak Mahindra Bank	1.8 1.7
Hindustan Unilever	1.7
Bharat Finl Inclusion	1.5
Mahindra & Mahindra Tata Motors	1.4 1.3
HDFC Standard Life	1.2
Gujarat State Petronet	1.2
Bharti Airtel	1.2 1.1
Indian Oil Corp Tech Mahindra	1.1
Cummins India	1.1
Hero MotoCorp	1.1
Jyothy Laboratories Aditya Birla Fashion	1.1 1.0
Tata Chemicals	1.0
Max Financial Services	1.0
UltraTech Cement Voltas	1.0 1.0
Bajaj Auto	1.0
Security and Intelligence	1.0
CRISIL SBI Life Insurance	1.0 0.9
Godrej Consumer Products	0.9
Asian Paints	0.9
Petronet LNG Thermax	0.9 0.9
Godrej Agrovet Ordinary Shares	0.9
Aarti Industries	0.9
Schaeffler India Maruti Suzuki India	0.8 0.8
Varun Beverages	0.8
Avenue Supermarts	0.8
DCB Bank	0.8 0.6
Bajaj Finance UPL	0.6
Zee Enter Enterprises	0.5
Mahindra Logistics	0.3
Derivatives ITC Ltd	0.9 0.9
Government Securities	0.0
Govt Stock	0.0
Corporate Bond & NCDs State Bank Of India	24.0 4.6
Tata Motors Finance Ltd	2.3
LIC Housing Finance Ltd	1.8
HDFC Bank Ltd Export-Import Bank Of India	1.7 1.7
Axis Bank Ltd	1.7
Yes Bank Ltd	1.4
Rural Electrification Corporation Ltd ICICI Bank Ltd	1.4 1.2
Bank Of India	1.2
Punjab National Bank	1.2
Daimler Financial Services India Private Ltd	1.2
Bank Of Baroda	1.1
Power Finance Corporation Ltd.	1.1
Tata Sons Ltd	0.4
L&T Housing Finance Ltd Cash, Call, NCA & Primary Mkt	0.2 6.5
Appln	
Cash and Other Net Current Assets	6.1 0.3
Margin Money For Derivatives CBLO	0.3
No of Stocks	47
Turnover Ratio (%)	81
· /	-

NAV*: Regular-Growth:	₹ 85.5617	Dividend:	₹ 15.8472
NAV*: Direct-Growth:	₹ 88.2812	Dividend:	₹ 16.4668

Performance					
Performance Period	NAV per Unit (₹)	Fund (%)	Benchmark (%)	Nifty 50(%)	Excess Points
Last 1 year	71.59 (31-01-2017)	19.5	19.3	30.5	0.2
Last 3 years	67.11 (30-01-2015)	8.4	8.1	9.1	0.4
Last 5 years	50.92 (31-01-2013)	10.9	11.5	14.2	-0.6
Since Inception	10.15 (23-06-2000)	12.9	-	13.5	-

₹ 10,000 invested				
Period	Fund	Benchmark	Nifty 50	
Last 1 year	11,951	11,930	13,048	
Last 3 years	12,750	12,622	12,991	
Last 5 years	16,802	17,262	19,418	
Since Inception	84,297	-	93,687	

Value of ₹ 10,000-a-month SIP					
Period	Investment	Fund	Benchmark	Nifty 50	
Since Inception Returns (%)	-	12.87	N.A.	N.A.	
Since Inception	21,10,000	73,80,965	N.A.	N.A.	
Last 5 years	6,00,000	8,31,370	8,22,938	8,91,723	
Last 3 years	3,60,000	4,44,992	4,38,964	4,67,889	
Last 1 year	1,20,000	1,31,196	1,31,472	1,37,686	

Performance Analysis (Based on monthly 3 Yrs returns)						
	Fund	Nifty 500				
Arithmetic Mean	8.5	12.2				
Standard Deviation	9.3	13.5				
Correlation	1.0	-				
Beta	0.7	-				
Sharpe Ratio	0.3	0.4				
Sortino Ratio	0.5	0.8				
Alpha	0.6	-				
Tracking Error	5.5	-				
Information Ratio	-0.6	-				
Treynor Ratio	3.7	-				

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018. SIP values are in rupees. Performance Analysis on annualized basis except Beta and Correlation. The risk free Index is MIBOR Overnight.

Fund Facts: An open-end hybrid scheme • Launch: June 2000 • Bloomberg: SNDBALG IN • Plans: Regular € Direct • Options: Growth, Dividend Pay Out, Dividend Re-Investment • Minimum Amount: ₹5,000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹1000, Monthly ₹250, Quarterly ₹750 Terms of offer. NAV Exit Load: 10% of the units may be redeemed without exit load from the date of allotment. In excess of 10%, an exit load of 1% will be charged, if redeemed/ switched out within 12 months from the date of allotment. * Portfolio Yield is computed only for the amount invested. Asset Allocation graph as per AMFI Industry Classification. * Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund from Jan 2013 till Dec 29, 2017 For Riskometer, please refer Page 2. Disclosures: Page 45.

Sundaram Select Micro Cap Series I-V

 Positioning
 :
 Pure Micro Cap Fund

 Benchmark
 :
 S&P BSE Smallcap Index

 Fund Manager
 :
 S Krishnakumar Rohit Seksaria

S.Krishnakumar has 20 years of experience and managing this fund since Jan 2014. Rohit Seksaria has 15 years of experience and co-managing this fund since Dec 2017.

Investment Objective

To seek capital appreciation by investing predominantly in equity/equityrelated instruments of companies that can be termed as micro-caps. A company whose market capitalisation is equal to or lower than that of the 301st stock by market cap on the NSE at the time of investment will be considered to be in micro-cap category.

	NAV*	
	NAV*	
	Series I	
	Growth	Dividend
Regular	₹ 36.7207	₹17.3602
Direct	₹ 38.0219	₹ 18.3152
	Series II	
	Growth	Dividend
Regular	₹ 36.5676	₹ 17.2402
Direct	₹ 37.7766	₹ 18.1432
	Series III	
	Growth	Dividend
Regular	₹ 35.9063	₹ 16.8035
Direct	₹ 37.0445	₹ 17.6573
	Series IV	
	Growth	Dividend
Regular	₹ 34.0567	₹ 15.0008
Direct	₹ 35.0958	₹ 15.7590
	Series V	
	Growth	Dividend
Regular	₹ 23.3041	₹ 16.3719
Direct	₹ 23.8963	₹ 16.9263

Portfolio						
Security		Wei	ght		Security	Weight
	Series I	Series II	Series III	Series IV		Series V
Grindwell Norton	4.9	4.9	4.9	4.9	Century Plyboards (India)	3.8
KSB Pumps	4.9	4.8	4.9	4.9	Rane Holdings	3.7
Timken India	4.9	4.9	4.9	4.9	Timken India	3.7
Johnson Controls -	4.3	4.3	4.3	4.3	Blue Star	3.7
HeidelbergCement India	4.3	4.2	4.3	4.3	Grindwell Norton	3.7
BASF India	3.4	3.4	3.4	3.4	V-Guard Industries	3.6
JK Cement	3.4	3.4	3.4	3.4	Navin Fluorine Intl	3.3
NRB Bearings	3.4	3.3	3.4	3.4	Heritage Foods	3.1
Subros	3.3	3.3	3.3	3.3	JK Cement	3.1 3.0
Rane Holdings	3.1	3.1	3.1	3.1	India Cements	
Vesuvius India	2.9	2.9	2.9	2.9	Ashoka Buildcon	3.0
ELANTAS Beck India	2.9	2.8	2.9	2.9	MM Forgings	2.8
Ingersoll-Rand (India) DCB Bank	2.7 2.5	2.7 2.5	2.7 2.5	2.8 2.6	Himatsingka Seide DCB Bank	2.8 2.5
MM Forgings	2.5 2.4	2.5 2.4	2.5 2.4	2.0 2.4	Praj Industries	2.5 2.4
Blue Star	2.4	2.4	2.4	2.4	Ador Welding	2.4
Mahindra CIF Automotive	2.4	2.4	2.4	2.4	PVR	2.2
Ujjivan Financial Servs	2.1	2.1	2.1	2.1	Minda Industries	2.1
Ador Welding	2.1	2.1	2.1	2.1	HSII	2.0
HAIL	2.1	2.1	2.1	2.1	Subros	2.0
Minda Industries	2.1	2.1	2.1	2.1	Kalpataru Power	1.8
NCC	1.9	1.9	1.9	1.9	McLeod Russel India	1.6
ITD Cementation India	1.8	1.8	1.8	1.5	NCC	1.5
HSIL	1.7	1.6	1.6	1.7	KSB Pumps	1.5
Take Solutions	1.7	1.7	1.7	1.8	Thyrocare Technologies	1.3
Agro Tech Foods	1.5	1.4	1.3	1.2	Salzer Electronics	1.3
Salzer Electronics	1.5	1.5	1.5	1.5	Khadim India	1.3
INOX Leisure	1.3	1.3	1.3	1.3	PTC India	1.2
Khadim India	1.3	1.3	1.3	1.3	Johnson Controls -	1.1
INEOS Styrolution India	1.3	1.2	1.3	1.3	Kennametal India	1.1
Kennametal India	1.2	1.1	1.2	1.2	Repco Home Finance	1.1
Muthoot Capital Services	1.2	1.2	1.1	1.1	WPIL	1.1
Merck	1.1	1.1	1.1	1.1	HeidelbergCement India	1.1
Repco Home Finance	1.0	1.0	1.0	1.1	Navneet Education	1.0
Esab India	1.0	1.0	1.0	1.0	Capacit'e Infraprojects	1.0
PSP Projects	1.0	1.0	1.0	1.0	NRB Bearings	1.0
S Chand and Co	1.0	1.0	1.0	1.0	KEI Industries	1.0
Capacit'e Infraprojects	1.0	1.0	1.0	1.0	VA Tech Wabag	1.0
Premier Explosives	1.0	1.0	1.0	1.0	Dollar Industries	0.9
Vijaya Bank	0.9	0.9	0.9	0.9	Arrow Greentech	8.0
Godfrey Phillips India	0.9	0.9	0.9	8.0	S Chand and Co	0.7
McLeod Russel India	0.9	0.9	0.9	0.9	RPP Infra Projects	0.7
Clariant Chemicals	0.8	8.0	0.9	0.8	Gateway Distriparks	0.7
Arrow Greentech	8.0	8.0	0.8	0.8	Clariant Chemicals	0.6
3M India	8.0	8.0	8.0	8.0	Asian Granito India	0.5
Oriental Hotels	0.8	0.8	0.7	0.8	PSP Projects	0.4
NIIT Technologies	0.7	0.7	0.7	0.7	Techno Electric & Eng Co	0.3
Monsanto India RPP Infra Projects	0.5	0.6	0.5	0.5	ITD Cementation India Take Solutions	0.2
KEI Industries	0.5 0.1	0.5 0.1	0.5	0.5 0.1	Premier Explosives	0.1
NEI IIIuustiles	0.1	0.1	0.1	0.1	ZF Steering Gear (India)	0.1 0.0
Equity	97.5	96.9	97.2	97.3	Equity	86.4
Cash, Call, NCA & Primary Mkt	2.5	3.1	2.8	2.7	Cash, Call, NCA & Primary Mkt	13.6
Appln					Appln	
No of Stocks	50	50	50	50	No of Stocks	51
Avg AUM (₹ Cr)	145	97	81	60	Avg AUM (₹ Cr)	255
Month End AUM (₹ Cr)	140	93	77	57	Month End AUM (₹ Cr)	243
Turnover Ratio (%)	54.34	55.49	50.69	66.80	Turnover Ratio (%)	40.65

Fund Facts: A Closed Ended Equity Scheme • Sundaram Select Micro Cap (Series I-IV) tenure: 5 years Sundaram Select Microcap (Series V) tenure is 42 Months • Launch: Series-I-January 2014, Series-II-January 2014, Series-III-January 2014, Series-II-January 2014, Series-III-January 2014, S

www.sundarammutual.com January 2018 Page 22 Sundaram Mutual Fund

Sundaram Select Micro Cap Series VI-X

Positioning : Pure Micro Cap Fund

Benchmark : S&P BSE Smallcap Index

Fund Manager : S Krishnakumar

 $\ensuremath{\mathrm{S}}$ Krishnakumar has experience of 20 years and is managing this fund since Jan 2014.

Investment Objective

To seek capital appreciation by investing predominantly in equity/equityrelated instruments of companies that can be termed as micro-caps. A company whose market capitalisation is equal to or lower than that of the 301st stock by market cap on the NSE at the time of investment will be considered to be in micro-cap category.

	NAV*	
	Series VI	
Regular Direct	Growth ₹ 20.4920 ₹ 20.9842	Dividend ₹ 15.9923 ₹ 16.4662
	Series VII	
Regular Direct	Growth ₹ 20.1799 ₹ 20.6113	Dividend ₹ 15.6848 ₹ 16.1079
	Series VIII	
Regular Direct	Growth ₹ 17.1495 ₹ 17.4237	Dividend ₹ 14.7003 ₹ 14.9549
	Series IX	
Regular Direct	Growth ₹ 17.1091 ₹ 17.3779	Dividend ₹ 14.6571 ₹ 14.9062
	Series X	
Regular Direct	Growth ₹ 16.9974 ₹ 17.2398	Dividend ₹ 14.5426 ₹ 14.7667

Portfolio						
Security Weight		Security		Weight		
	Series			Series	Series	Series
Rane Holdings	VI 4.6	VII 4.6	HealthCare Global	VIII 3.8	IX 3.8	X 3.8
Century Plyboards (India)	3.8	3.9	V-Guard Industries	3.7	3.7	3.7
Blue Star	3.7	3.7	Kalpataru Power	3.7	3.7	3.0
Timken India	3.7	3.7	Blue Star	3.6	3.6	3.6
Grindwell Norton	3.7	3.6	Navin Fluorine Intl	3.3	3.3	3.2
V-Guard Industries	3.7	3.7	KEI Industries	3.0	3.0	3.0
JK Cement	3.6	3.6	Rane Holdings	3.0	2.9	2.9
Navin Fluorine Intl Heritage Foods	3.3 3.1	3.3 3.1	MM Forgings Grindwell Norton	3.0 2.9	2.9 2.9	2.9 2.9
India Cements	3.0	3.0	India Cements	2.9	2.9	2.9
Ashoka Buildcon	3.0	3.0	Century Plyboards (India)	2.8	2.8	2.8
MM Forgings	2.9	3.0	Astra Microwave Products	2.7	2.7	2.7
Himatsingka Seide	2.8	2.8	Ashoka Buildcon	2.6	2.7	2.7
PVR	2.6	2.6	Himatsingka Seide	2.6	2.6	2.6
DCB Bank	2.5	2.5	Praj Industries	2.4	2.4	2.4
Praj Industries	2.4	2.4	Subros	2.4	2.4	2.4
Subros	2.4	2.4	HeidelbergCement India	2.3	2.2	2.2
Ador Welding	2.2	2.2	Ador Welding	2.2	2.2	2.2
Minda Industries	2.1 2.0	2.1 2.0	NCC	2.2 2.1	2.2 2.1	2.2 2.1
Kalpataru Power			Ujjivan Financial Servs			
NCC HSIL	2.0 1.9	2.3 2.1	Minda Industries	2.1 2.0	2.1 2.0	2.1
Ujjivan Financial Servs	1.9	1.7	ITD Cementation India Heritage Foods	2.0 1.9	2.0 1.9	2.1 1.9
PNC Infratech	1.7	1.7	PVR	1.8	1.8	1.8
McLeod Russel India	1.6	1.6	PNC Infratech	1.8	1.8	1.8
Johnson Controls -	1.5	1.5	McLeod Russel India	1.6	1.6	1.7
PTC India	1.4	1.3	PTC India	1.6	1.6	1.6
Thyrocare Technologies	1.4	1.3	NRB Bearings	1.5	-	1.0
KSB Pumps	1.3	1.4	Johnson Controls -	1.4	1.4	1.4
Khadim India	1.3	1.3	Thyrocare Technologies	1.4	1.4	1.4
Salzer Electronics	1.3	1.3	Khadim India	1.3	1.3	1.3
Techno Electric & Eng Co	1.2	1.2	Salzer Electronics	1.2	1.2	1.1
Kennametal India WPIL	1.2	1.2	Kennametal India	1.2	1.2	1.1
Repco Home Finance	1.1 1.1	1.1 1.1	Techno Electric & Eng Co WPIL	1.1 1.1	1.1 1.1	1.1 1.1
HeidelbergCement India	1.1	1.1	Repco Home Finance	1.1	1.1	1.1
KEI Industries	1.0	1.0	Asian Granito India	1.1	1.1	1.1
Navneet Education	1.0	1.0	Gateway Distriparks	1.1	1.1	1.0
VA Tech Wabag	1.0	1.0	Premier Explosives	1.0	1.0	1.0
Dollar Industries	0.9	0.9	INOX Leisure	1.0	1.0	0.3
Take Solutions	0.9	0.9	Navneet Education	1.0	1.0	1.0
Capacit'e Infraprojects	0.9	0.9	PSP Projects	1.0	1.0	1.0
Arrow Greentech	0.8	0.8	S Chand and Co	1.0	1.0	1.0
S Chand and Co	0.7	1.0	VA Tech Wabag	1.0	1.0	1.0
RPP Infra Projects Clariant Chemicals	0.7 0.7	0.7 0.7	Take Solutions KSB Pumps	0.9 0.9	0.9 0.9	0.9 0.9
Gateway Distriparks	0.7	0.7	Dollar Industries	0.9	0.9	0.9
Asian Granito India	0.5	0.5	Capacit'e Infraprojects	0.9	1.0	1.0
PSP Projects	0.5	0.5	Arrow Greentech	0.8	0.8	0.8
Premier Explosives	0.5	1.0	NIIT Technologies	0.8	0.8	8.0
NRB Bearings	0.5	1.0	RPP Infra Projects	0.7	0.7	0.7
ZF Steering Gear (India)	0.3	0.3	Clariant Chemicals	0.7	0.7	0.7
ITD Cementation India	0.2	0.3	Oriental Bank of Commerce	0.3	0.3	0.3
NIIT Technologies Oriental Bank of Commerce	-	0.8 0.3	ZF Steering Gear (India)	0.3	0.3	0.1
Equity	95.9	98.7	Equity	96.4	95.0	94.3
Cash, Call, NCA & Primary Mkt Appln	4.1	1.3	Cash, Call, NCA & Primary Mkt Appln	3.6	5.0	5.7
No of Stocks	53	55	No of Stocks	54	53	54
Avg AUM (₹ Cr)	382	206	Avg AUM (₹ Cr)	153	91	59
Month End AUM (₹ Cr) Turnover Ratio (%)	363 40.77	196 41.74	Month End AUM (₹ Cr) Turnover Ratio (%)	146 50.11	87 48.97	56 50.27

Fund Facts: A Closed Ended Equity Scheme • Sundaram Select Micro Cap (Series VI) tenure is 42 Months; (Series VII) tenure is 1400 days; (Series IVII) and IX) tenure is 5 years; • Launch: Series VI-October 2014; Series VII-October 2014; Series VIII October 2015; Series IX November 2015 & Series X Dec 2015 • Bloomberg: Select Micro Cap - Series 6 - SSMC6RG IN EQUITY; Series 7 - SSMC7RG IN EQUITY; Series 8 - SSMC9RG IN EQUITY & Series 9 - SSMC9RG IN EQUITY & Series 10 - SSM10RG IN EQUITY & Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Select Micro Cap Series XI,XII & XIV

Positioning : Pure Micro Cap Fund

Benchmark : S&P BSE Smallcap Index

Fund Manager : S Krishnakumar
Dwijendra Srivastava

S.Krishnakumar has experience of 20 years and is managing this fund since $\mbox{Dec }2016$

Investment Objective

To seek capital appreciation by investing predominantly in equity/equityrelated instruments of companies that can be termed as micro-caps. However, there can be no assurance that the investment objective of the Scheme will be realized. A company whose market capitalisation is equal to or lower than that of the 301st stock by market cap on the NSE at the time of investment will be considered to be in microcap category.

	NAV*	
	Series XI	
	Growth	Dividend
Regular	₹ 13.4284	₹13.4284
Direct	₹ 13.5322	₹ 13.5322
	Series XII	
	Growth	Dividend
Regular	₹12.9142	₹12.9142
Direct	₹ 13.0384	₹ 13.0384
	Series XIV	
	Growth	Dividend
Regular	₹11.9733	₹11.9733
Direct	₹ 12.0406	₹12.0406

Portfolio				
Security	Wei		Security	Weight
occurry	Series	Series	occurry	Series
	XI	XII		XIV
HealthCare Global	3.6	3.7	Navin Fluorine Intl	3.2
Navin Fluorine Intl Praj Industries	3.3 3.2	3.4 3.2	Asian Granito India MM Forgings	2.9 2.8
Asian Granito India	3.2 2.9	3.2 2.9	Ashoka Buildcon	2.8 2.7
MM Forgings	2.8	2.8	Rane Holdings	2.6
Ashoka Buildcon	2.8	2.8	VA Tech Wabag	2.5
VA Tech Wabag	2.7	2.7	Grindwell Norton	2.5
Redington (India)	2.6	2.6	NCC	2.4
Grindwell Norton	2.5	2.6	Johnson Controls -	2.4
Rane Holdings	2.5	2.5	Elgi Equipments	2.4
Kalpataru Power	2.4	2.5	Praj Industries	2.3
Astra Microwave Products	2.4 2.3	2.4 2.5	Himatsingka Seide India Cements	2.3 2.2
India Cements Himatsingka Seide	2.3	2.5	India Cements Rajapalayam Mills	2.2
Repco Home Finance	2.3	2.3	ISGEC Heavy Engineering	2.1
West Coast Paper Mills	2.1	1.9	Ramco Industries	2.1
NCC	2.1	2.4	Sunteck Realty	2.1
Sunteck Realty	2.1	2.1	Kalpataru Power	2.0
HeidelbergCement India	2.1	2.1	Ujjivan Financial Servs	2.0
Minda Industries	2.1	2.1	Astra Microwave Products	2.0
Ujjivan Financial Servs	2.0	2.0	Rallis India	2.0
Mahindra Holidays	1.9	2.0	West Coast Paper Mills	2.0
PTC India	1.8	1.8	Heritage Foods	1.8
Johnson Controls -	1.7	1.7	Mahindra Holidays	1.8
Rallis India	1.7	1.7	JK Tyre & Industries	1.7
GNA Axles	1.6	1.6	GNA Axles	1.6
K.P.R. Mill	1.6	1.8	Indian Terrain Fashions	1.6
Heritage Foods Brigade Enterprises	1.5 1.5	1.3 1.5	McLeod Russel India Subros	1.6 1.5
Subros	1.4	1.3	Brigade Enterprises	1.5
Timken India	1.4	1.4	Star Cement	1.4
Star Cement	1.4	1.4	Timken India	1.4
NIIT Technologies	1.4	1.5	Tata Elxsi	1.4
Tata Elxsi	1.4	1.4	Repco Home Finance	1.4
Thyrocare Technologies	1.4	1.4	Thyrocare Technologies	1.4
Khadim India	1.3	1.3	L.G.Balakrishnan & Bros	1.3
ISGEC Heavy Engineering	1.3	1.1	Khadim India	1.3
McLeod Russel India	1.2	1.2	HSIL	1.2
Navneet Education	1.2	1.7	Dollar Industries	1.1
Indian Terrain Fashions	1.1	1.1	Gujarat Mineral Dev Corp	1.1
NRB Bearings	1.1	1.1	Orient Refractories	1.1
HSIL	1.0	1.4	NRB Bearings	1.0
Gujarat Mineral Dev Corp	1.0	1.1	Taj GVK Hotels & Resorts	1.0
Taj GVK Hotels & Resorts	1.0	1.0	RPP Infra Projects	1.0
Premier Explosives Capacit'e Infraprojects	1.0 1.0	1.0 1.0	INOX Leisure Premier Explosives	1.0 1.0
S Chand and Co	1.0	1.0	Century Plyboards (India)	1.0
Century Plyboards (India)	1.0	-	PSP Projects	1.0
JK Tyre & Industries	0.9	0.9	S Chand and Co	1.0
Dollar Industries	0.9	0.9	Capacit'e Infraprojects	1.0
Triveni Turbine	0.8	0.8	Ingersoll-Rand (India)	0.9
RPP Infra Projects	0.7	0.7	INEOS Styrolution India	0.9
Gateway Distriparks	0.7	0.7	Clariant Chemicals	0.9
CL Educate	0.7	0.7	Force Motors	0.8
TD Power Systems	0.7	0.7	CL Educate	0.8
J.B. Chemicals	0.7	1.0	SREI Infrastructure Fin	0.8
Arrow Greentech Oriental Bank of Commerce	0.6	0.6	TD Power Systems Navneet Education	0.8
INOX Leisure	0.3 0.1	0.3 0.9	Triveni Turbine	0.8 0.7
INOX Edisard	0.1	0.5	Prabhat Dairy	0.7
			Arrow Greentech	0.6
			Oriental Bank of Commerce	0.4
			Raymond	0.3
Equity Cash, Call, NCA & Primary Mkt Appln	96.0 4.0	97.7 2.3	Equity Cash, Call, NCA & Primary Mkt Appln	96.9 3.1
No of Stocks	59	58	No of Stocks	63
Avg AUM (₹ Cr)	133	97	Avg AUM (₹ Cr)	167
Month End AUM (₹ Cr)	127	93	Month End AUM (₹ Cr)	159
Turnover Ratio (%)	47.78	45.98	Turnover Ratio (%)	33.40

Fund Facts: A Closed Ended Equity Scheme • Sundaram Select Micro Cap (Series XI): henure is 4 years • Launch: Series XI: February 2017 • Sundaram Select Micro Cap (Series XIV) tenure is 5 years • Launch: Series XIV: April 2017 • Sundaram Select Micro Cap (Series XV) tenure is 5 years • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: N/A* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Select Micro Cap Series XV - XVII

 Positioning
 :
 Pure Micro Cap Fund

 Benchmark
 :
 S&P BSE Smallcap Index

 Fund Manager
 :
 S Krishnakumar Dwijendra Srivastava

Investment Objective

To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as micro-caps. However, there can be no assurance that the investment objective of the Scheme will be realized. A company whose market capitalisation is equal to or lower than that of the 301st stock by market cap on the NSE at the time of investment will be considered to be in microcap category.

	NAV*					
Series XV						
	Growth	Dividend				
Regular	₹11.6279	₹11.6279				
Direct	₹11.7173	₹11.7173				
Series XVI						
	Growth	Dividend				
Regular	₹11.0447	₹11.0447				
Direct	₹11.0790	₹11.0790				
	Series XVII					
	Growth	Dividend				
Regular	₹ 10.5110	₹ 10.5110				
Direct	₹ 10.5693	₹10.5693				

	Portfolio		
Security		Weight	
•	Series	Series	
Navin Fluorine Intl	XV 3.3	XVI 3.5	XVII 3.2
Himatsingka Seide	2.8	2.3	2.4
Asian Granito India MM Forgings	2.8 2.7	3.7 2.9	3.7 3.0
Rane Holdings	2.7	2.8	2.8
Ashoka Buildcon	2.7	3.1	-
VA Tech Wabag Prabhat Dairy	2.6 2.6	1.5 2.6	2.8
Grindwell Norton	2.5	2.5	1.8
Heritage Foods	2.5	2.6	2.7
Elgi Equipments	2.5	-	-
Astra Microwave Products Ingersoll-Rand (India)	2.3 2.3	1.0 1.4	1.1 1.4
NCC	2.3	2.6	2.6
ISGEC Heavy Engineering	2.2	2.2	2.3
Praj Industries Rajapalayam Mills	2.1 2.1	2.4	3.0
Sunteck Realty	2.1	2.1	2.2
Star Cement	2.1	2.1	2.1
India Cements	2.1	2.3	1.9
Khadim India Kalpataru Power	2.0 2.0	2.1 2.3	2.1 2.1
West Coast Paper Mills	1.9	2.1	2.1
Ramco Industries	1.9	2.1	2.0
Cyient McLeod Russel India	1.8 1.6	1.9 1.7	0.9 1.9
Rallis India	1.6	-	1.5
GNA Axles	1.6	1.6	-
SBI Life Insurance	1.5 1.4	1.6	- 1 E
Tata Elxsi Thyrocare Technologies	1.4	1.5 1.5	1.5 1.9
Repco Home Finance	1.4	1.4	0.7
KEI Industries	1.3	1.3	-
INEOS Styrolution India L.G.Balakrishnan & Bros	1.2 1.2	1.0 1.2	0.1 1.1
Ujjivan Financial Servs	1.2	2.2	2.2
Indian Terrain Fashions	1.2	1.1	1.1
Muthoot Capital Services Orient Refractories	1.2 1.1	1.2	1.2
Brigade Enterprises	1.1	- 1.1	1.1
NRB Bearings	1.0	1.4	1.2
Gujarat Mineral Dev Corp	1.0	1.4	-
Taj GVK Hotels & Resorts Premier Explosives	1.0 1.0	1.0	1.1
RPP Infra Projects	1.0	1.0	-
S Chand and Co	1.0	1.0	1.0
Capacit'e Infraprojects INOX Leisure	1.0 0.9	1.0 1.1	1.0 1.2
HSIL	0.9	1.0	1.0
Shoppers Stop	0.9	0.9	-
Dollar Industries Arrow Greentech	0.8 0.8	0.9 0.9	-
Triveni Turbine	0.8	0.9	-
SREI Infrastructure Fin	0.7	0.9	1.0
TD Power Systems Force Motors	0.7 0.7	1.0	1.0
CL Educate	0.6	1.0	1.0
Subros	0.6	-	-
Raymond	0.5	- 1.0	-
JK Tyre & Industries Mahindra Logistics	0.4 0.4	1.2 0.8	0.8
Oriental Bank of Commerce	0.3	1.0	0.4
Mahindra Holidays	0.1	1.0	1.2
Vesuvius India Kirloskar Ferrous Indus	-	2.4 2.0	2.4 2.2
TNPL	-	2.0	2.0
Ultramarine & Pigments	-	1.1	1.1
Century Plyboards (India) Butterfly Gandhimathi	-	1.0 0.6	1.0 1.1
Oriental Hotels	-	-	1.8
Atul Auto	-	-	1.0
Equity Cash, Call, NCA & Primary Mkt Appln	96.3 3.7	98.2 1.8	84.1 15.9
No of Stocks	63	58	50
Avg AUM (₹ Cr) Month End AUM (₹ Cr)	162	106	89
Month End AUM (₹ Cr) Turnover Ratio (%)	155 29.88	100 28.42	85 26.98

Fund Facts: A Closed Ended Equity Scheme • Launch: Series XV: May 2017 • Launch: Series XVII: October 2017 and tenure is 5 years • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: N/A* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram TOP 100 Series V

Positioning:Large CapBenchmark:Nifty 100 IndexFund Manager:Rahul Baijal

Investment Objective

To generate capital appreciation from a portfolio that is substantially constituted of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2012. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time. There is no assurance that the investment objective of the Scheme will be realized.

	NAV*	
	Series V	
	Growth	Dividend
Regular	₹ 13.4644	₹13.4644
Direct	₹13.6371	₹13.6371

Portfolio	
Security	Weight
	Series V
HDFC Bank	10.0
Reliance Industries	7.2
Kotak Mahindra Bank	6.8
Bajaj Finserv	5.9
ICICI Bank	5.6
Infosys	4.9
Maruti Suzuki India	4.6
Larsen & Toubro	4.4
ITC	4.4
Bharat Petroleum Corp	4.0
Indian Oil Corp	3.6
Yes Bank	3.3
Mahindra & Mahindra	2.9
Hero MotoCorp	2.9
Cummins India	2.8
NTPC	2.5
Bharat Forge	2.4
Asian Paints	1.7
Bharat Electronics	1.7
UltraTech Cement	1.6
ABB India	1.4
Mahindra & Mahindra Finl	1.3
State Bank of India	1.2
LIC Housing Finance	1.2
Tata Motors	1.1
Zee Enter Enterprises	1.0
Tata Chemicals	1.0
Bajaj Auto	1.0
Axis Bank	1.0
Container Corp of India	0.8
UPL	0.8
ACC	0.8
Cipla	0.6
Ashok Leyland	0.6
Equity	96.9
Cash, Call, NCA & Primary Mkt Appln	3.1
No of Stocks	34
Avg AUM (₹ Cr)	52
Month End AUM (₹ Cr)	53
Turnover Ratio (%)	13.98

Fund Facts: A Closed-End Equity Scheme which shall invest in eligible securities as per Rajiv Gandhi Equity Scheme, 2012 • Launch: Series-I-May 2014, Series-II-June 2015 & Series-V-March 2015
• Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil. J Venkatesan was the fund manager for the fund till March 31, 2015. * Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram TOP 100 Series VI & VII

Positioning:Large CapBenchmark:Nifty 100 IndexFund Manager:Rahul Baijal

Investment Objective

To generate capital appreciation from a portfolio that is substantially constituted of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2012. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time. There is no assurance that the investment objective of the Scheme will be realized.

	NAV*	
	Series VI	
	Growth	Dividend
Regular	₹12.2527	₹12.2527
Direct	₹ 12.3978	₹ 12.3978
	Series VII	
	Growth	Dividend
Regular	₹ 12.0561	₹12.0561
Direct	₹ 12.1726	₹ 12.1726

Portfolio			
Security	Weight	Security	Weight
•	Series	,	Series
	VI		VII
Maruti Suzuki India	5.6	Maruti Suzuki India	5.6
HDFC	5.4	HDFC	5.4
HDFC Bank	5.3	HDFC Bank	5.3
Indiabulls Housing	5.3	Indiabulls Housing	5.3
Reliance Industries	5.1	Reliance Industries	5.1
Kotak Mahindra Bank	5.1	Kotak Mahindra Bank	5.0
Infosys	4.9	Infosys	5.0
IndusInd Bank	4.6	IndusInd Bank	4.7
Britannia Industries	4.5	Britannia Industries	4.6
NBCC India	3.8	NBCC India	3.8
Ashok Leyland	3.7	Ashok Leyland	3.7
Bajaj Finance	3.5	Bajaj Finance	3.6
Shriram Transport Finance	3.2	Shriram Transport Finance	3.1
Bharat Electronics	2.9	Bharat Electronics	2.9
Exide Industries	2.9	Exide Industries	2.9
Nestle India	2.8	Nestle India	2.8
Bajaj Finserv	2.4	Motherson Sumi Systems	2.4
Motherson Sumi Systems	2.4	Bajaj Finserv	2.4
Zee Enter Enterprises	2.3	Zee Enter Enterprises	2.3
Tech Mahindra	2.2	Tech Mahindra	2.3
LIC Housing Finance	2.1	LIC Housing Finance	2.1
Sun Pharmaceuticals Indus	2.1	Sun Pharmaceuticals Indus	2.1
Yes Bank	1.9	HCL Technologies	1.9
HCL Technologies	1.9	Yes Bank	1.9
Tata Consultancy Services	1.6	Tata Consultancy Services	1.6
Shree Cement	1.6	Shree Cement	1.6
Emami	1.4	Emami	1.3
UPL	1.3	UPL	1.3
Cipla	1.2	Cipla	1.2
Vedanta	1.2	Vedanta	1.2
Torrent Pharmaceuticals	1.2	Torrent Pharmaceuticals	1.1
Lupin	1.0	Lupin	1.0
Eicher Motors	0.9	Eicher Motors	0.9
InterGlobe Aviation	0.8	InterGlobe Aviation	0.8
Aurobindo Pharma	0.8	Aurobindo Pharma	0.8
Equity	99.0	Equity	99.2
Cash, Call, NCA & Primary Mkt Appln	1.0	Cash, Call, NCA & Primary Mkt Appln	0.8
No of Stocks	35	No of Stocks	35
Avg AUM (₹ Cr)	29	Avg AUM (₹ Cr)	20
Month End AUM (₹ Cr)	29	Month End AUM (₹ Cr)	20
Turnover Ratio (%)	4.74	Turnover Ratio (%)	4.27

Facts: A Closed-End Equity Scheme which shall invest in eligible securities as per Rajiv Gandhi Equity Savings Scheme, 2012 • Launch:March-2017 • Plans – Regular and Direct • Options: Growth,Dividend Sweep, Dividend Pay Out • Exit Load:Nil. *Fund NAV is as of last working day of the given month For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Select Small Cap

Positioning Small Cap Benchmark S&P BSE Smallcap Index **Fund Manager** S Krishnakumar

S Krishnakumar has experience of 20 years and is managing this fund since Nov $\,$

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. The fund will invest in stocks that are equal to or lower than the 101st stock and upto 300th stock in the NSE (after sorting the stocks by market-cap in descending order)

	NAV*		
	Series II		
	Growth	Dividend	
Regular	₹ 15.3546	₹14.2242	
Direct	₹ 15.6589	₹14.5257	
	Series III		
	Growth	Dividend	
Regular	₹ 15.2057	₹14.0732	
Direct	₹ 15.3975	₹14.2856	
	Series IV		
	Growth	Dividend	
Regular	₹ 15.1818	₹14.0469	
Direct	₹ 15.3595	₹14.2216	
	Series V		
	Growth	Dividend	
Regular	₹10.5444	₹ 10.5444	
Direct	₹ 10.6080	₹10.6080	
Series VI			
	Growth	Dividend	
Regular	₹ 10.2568	₹ 10.2568	
Direct	₹10.3185	₹10.3185	

	Portfolio				
Security			Weight		
	Series	Series	Series	Series	Series
Ramco Cements	II 4.0	III 4.0	IV 3.9	V 4.3	VI 4.3
CESC	3.6	3.6	3.6	3.6	3.7
Redington (India)	3.3	3.3	3.2	3.3	3.7
Thermax	3.1	3.1	3.1	-	-
Coromandel International	3.0	3.0	3.0	-	-
Arvind	2.8	2.8	2.8	3.0	3.0
Century Textiles & Indus	2.8	2.8	2.8	1.1	1.1
Exide Industries	2.8	2.8	2.8	2.5	2.5
L&T Technology Services Whirlpool of India	2.8 2.8	2.9 2.7	2.8 2.7	2.8	-
Federal Bank	2.7	2.7	2.7	1.5	
Bayer CropScience	2.6	2.6	2.6	2.4	-
Cholamandalam Investment	2.6	2.6	2.6	3.0	3.1
Bajaj Finserv	2.5	2.5	2.5	-	-
Bank of Baroda	2.3	2.3	2.3	2.3	2.3
SRF	2.3	2.3	2.3	2.2	2.2
Mphasis	2.3	2.2	2.9	-	-
Siemens	2.2	2.3	2.2	2.3	2.4
Indian Bank Jindal Steel & Power	2.2 2.1	2.2 2.1	2.2 2.1	2.1 2.1	2.1 2.1
Quess Corp V-Guard Industries	2.1 2.1	2.1 2.1	2.1 2.0	2.8 2.1	2.8 2.1
Schaeffler India	2.1	2.1	2.0	2.1	2.1
GMR Infrastructure	2.1	2.1	2.0	2.1	2.1
ABB India	2.0	2.0	2.0	2.0	1.9
Max Financial Services	2.0	2.0	1.9	2.4	2.2
Indraprastha Gas	2.0	2.0	1.9	2.1	2.1
Mahindra & Mahindra Finl	1.9	2.0	1.9	2.0	2.0
CRISIL	1.8	1.8	1.8	3.0	3.0
Vardhman Textiles	1.7	1.7	1.8	1.7	1.7
Castrol India	1.7	1.7	1.6	1.6	-
Bajaj Finance	1.7	1.7	1.6	1.8	1.9
ICICI Lombard General JK Cement	1.7 1.6	1.7 1.6	1.6 1.6	1.7	1.7
Sundaram Clayton	1.6	1.6	1.6	1.7	1.8
UPL	1.6	1.6	1.6	-	-
Aurobindo Pharma	1.6	1.6	1.6	1.6	1.8
GlaxoSmithKline Consumer	1.5	1.4	1.4	2.8	1.7
Gujarat State Petronet	1.5	1.5	1.4	1.5	1.6
WABCO India	1.4	1.4	1.4	1.4	1.4
Emami	1.3	1.3	1.3	1.8	1.7
JM Financial	1.2	1.2	1.2	2.3	1.2
Sun TV Network	1.2	1.2	1.2	1.2	1.2
Karur Vysya Bank Motherson Sumi Systems	1.1 1.0	0.9 1.0	1.0	1.0	1.0
Bata India	1.0	1.0	1.0	1.7	1.8
Apollo Hospitals	1.0	1.0	1.0	4.2	4.2
Mahindra CIE Automotive	0.9	0.9	0.9	0.9	0.9
SBI Life Insurance	0.2	0.2	0.2	1.7	2.0
Trent	-	0.9	0.7	2.8	2.8
Vijaya Bank	-	-	-	1.6	1.8
Tata Global Beverages	-	-	-	1.5	1.5
HSIL	-	-	-	1.3	-
Jubilant Foodworks	-	-	-	1.0	2.1
Equity Cash, Call, NCA & Primary Mkt Appln	99.1 0.9	99.7 0.3	98.3 1.7	95.7 4.3	86.4 13.6
No of Stocks	49	50	49	45	40
Avg AUM (₹ Cr)	92	58	61	91	40
Month End AUM (₹ Cr)	90	57	60	88	39
Turnover Ratio (%)	64.93	67.08	65.13	39.58	27.37

Fund Facts: A Closed-End Equity Scheme • Launch: Series-II — November 2014 • Launch: Series-III — March 2015 • Launch: Series-IV — April 2015 • Launch: Series-V — June 2017 • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 28 **Sundaram Mutual Fund**

Sundaram Value Fund Series II-III

Positioning Multi Cap : Benchmark S&P BSE 500 Index : S Krishnakumar **Fund Manager** Madanagopal Ramu

S.Krishnakumar has 20 years of experience and managing this fund since Apr 2015. Madanagopal Ramu has 10 years of experience and comanaging this fund Dec 2017

Investment Objective

To provide capital appreciation by investing in a well diversified portfolio of stocks through fundamental analysis. However, there can be no assurance that the investment objective of the Scheme will be realized.

	NAV*	
	Series II	
	Growth	Dividend
Regular	₹ 16.2601	₹ 15.0125
Direct	₹ 16.4916	₹ 15.2391
	Series III	
	Growth	Dividend
Regular	₹ 16.9548	₹ 15.6852
Direct	₹ 17.1383	₹ 15.8587

	Port	tfolio	
Security	Weight	Security	Weight
Security	Series	Security	Weight Series
	II		III
Infosys	4.8	Infosys	4.8
Reliance Industries ICICI Bank	4.2 3.9	Reliance Industries ICICI Bank	4.1 3.9
Larsen & Toubro	3.8	Larsen & Toubro	3.9
HDFC Bank	3.3	HDFC Bank	3.0
Tata Chemicals	2.9	Varun Beverages	2.8
Tech Mahindra	2.9	Tech Mahindra	2.7
ITC Blue Star	2.6 2.6	State Bank of India	2.7 2.7
Mahindra & Mahindra	2.0	Mahindra & Mahindra	2.7
Navin Fluorine Intl	2.3	Ashoka Buildcon	2.3
HealthCare Global	2.0	Navin Fluorine Intl	2.2
West Coast Paper Mills	1.9	NCC	2.1
Quess Corp	1.9	West Coast Paper Mills	2.0
Indraprastha Gas	1.8	Indraprastha Gas	1.9
Vindhya Telelinks State Bank of India	1.8 1.7	Gujarat Narmada Valley Quess Corp	1.8 1.8
NTPC	1.6	HealthCare Global	1.8
NCC	1.5	HCL Technologies	1.7
HCL Technologies	1.5	NTPC	1.6
NRB Bearings	1.4	NRB Bearings	1.4
Tata Motors	1.4	Clariant Chemicals	1.3
Clariant Chemicals	1.3	Tata Motors Class A	1.3
Hindustan Unilever HDFC	1.3 1.2	Hindustan Unilever Indian Oil Corp	1.3 1.2
Indian Oil Corp	1.2	HDFC	1.2
Tata Consultancy Services	1.2	Kotak Mahindra Bank	1.2
Atul	1.2	WPIL	1.2
Gujarat State Petronet	1.1	Atul	1.2
Coal India	1.1	Tata Consultancy Services	1.2
Vardhman Textiles	1.1	Gujarat State Petronet	1.1
Balrampur Chini Mills Bajaj Auto	1.1 1.1	Gujarat State Fertilizers Balrampur Chini Mills	1.1 1.1
Kotak Mahindra Bank	1.0	Bajaj Auto	1.0
Axis Bank	1.0	Axis Bank	1.0
Gujarat Narmada Valley	1.0	Coal India	1.0
Idea Cellular	1.0	Idea Cellular	1.0
INEOS Styrolution India Gujarat State Fertilizers	1.0 1.0	INEOS Styrolution India Bharat Petroleum Corp	1.0 1.0
CESC	1.0	Zee Enter Enterprises	1.0
GAIL (India)	1.0	CESC	1.0
Zee Enter Enterprises	1.0	Thomas Cook India	0.9
Thomas Cook India	0.9	GAIL (India)	0.9
Hero MotoCorp	0.9	Hindustan Zinc	0.9
Grasim Industries	0.9	Grasim Industries	0.9
Hindustan Zinc Ambuja Cements	0.9 0.9	Hero MotoCorp Ambuja Cements	0.9 0.9
UPL	0.9	Cummins India	0.9
Transport Corp of India	0.9	Transport Corp of India	0.9
Aditya Birla Fashion	0.9	Bank of Baroda	0.9
Cummins India	0.9	Aditya Birla Fashion	0.9
Tata Communications	0.9 0.8	Tata Communications	0.8 0.8
Jyothy Laboratories Bank of Baroda	0.8	Jyothy Laboratories Gujarat Mineral Dev Corp	0.8
Gujarat Mineral Dev Corp	0.8	Godfrey Phillips India	0.8
Godfrey Phillips India	0.8	NALCO	0.8
NALCO	0.8	Housing & Urban Dev	0.7
Housing & Urban Dev	0.7	Sun Pharmaceuticals Indus	0.7
Sun Pharmaceuticals Indus Orient Refractories	0.7 0.5	Orient Refractories Bharat Finl Inclusion	0.5 0.4
Bharat Finl Inclusion	0.5 0.5	UPL	0.4
Equity	91.8	Equity	91.5
Cash, Call, NCA & Primary Mkt Appln No of Stocks	8.2 61	Cash, Call, NCA & Primary Mkt Appln No of Stocks	8.5 61
-		Avg AUM (₹ Cr)	41
Avg AUM (₹ Cr) Month End AUM (₹ Cr)	37 37	Avg Aum (₹ Cr) Month End AUM (₹ Cr)	41
Turnover Ratio (%)	51.94	Turnover Ratio (%)	46.12

Fund Facts: A Closed-End Equity Scheme • Series-II - February 2015 & Series-III - February 2016 • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil.* Fund NAV is as of last working day of the given month. "Shiv Chanani was jointly managing this fund from Oct 2016 till Dec 29, 2017"For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 29 **Sundaram Mutual Fund**

Sundaram Value Fund Series VII - X

Positioning : Multi Cap

Benchmark : S&P BSE 500 Index

Fund Manager : S Krishnakumar
Dwijendra Srivastava
Madanagopal Ramu

Fund Manager: Value Fund — Series VII - X is jointly managed by S.Krishnakumar and Madanagopal Ramu. Dwijendra Srivastava is the fund manager for Fixed income part. S.Krishnakumar has experience of 20 years is managing the fund since launch and Madanagopal Ramu has experience of 10 years and comanaging since launch.

Investment Objective

To provide capital appreciation by investing in a well diversified portfolio of stocks through fundamental analysis. However, there can be no assurance that the investment objective of the Scheme will be realized. No Guarantee There is no guarantee or assurance that the investment objective of the scheme will be achieved. 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

	NAV*		
	Series VII		
	Growth	Dividend	
Regular	₹11.2700	₹11.2700	
Direct	₹ 11.3271	₹ 11.3271	
	Series VIII		
	Growth	Dividend	
Regular	₹11.4114	₹11.4114	
Direct	₹ 11.5255	₹ 11.5255	
Series IX			
	Growth	Dividend	
Regular	₹ 10.0208	₹ 10.0208	
Direct	₹ 10.0663	₹ 10.0663	
Series X			
	Growth	Dividend	
Regular	₹ 9.9853	₹ 9.9853	
Direct	₹ 10.0209	₹ 10.0209	

	D. afelia			
	Portfolio			
Security	Series	Weight Series	Series	Series
	VII	VIII	IX	X
ABC Bearings Praj Industries	5.8 4.9	-	-	-
Tata Metaliks	4.9 4.8	-	-	-
KCP	4.7	-	-	-
Butterfly Gandhimathi TD Power Systems	4.4 4.0	-	-	-
Rajapalayam Mills	3.9	-	-	-
Brigade Enterprises	3.9	-	-	-
Adlabs Entertainment NCL Industries	3.7 3.5	-	-	-
Rajratan Global Wire	3.5	<u> </u>		
SRF	3.4	-	-	-
Bharti Airtel WPII	3.3 3.3	2.5	2.2	2.1
India Cements	3.3	-	2.4	1.9
Mahindra & Mahindra Finl	3.2	-	-	-
McLeod Russel India	3.2 3.2		1.7	1.7
Shriram City Union Fin Star Cement	3.2 3.1	-	-	-
Camlin Fine Sciences	2.9	-	-	-
State Bank of India	2.8	3.0	5.0	5.1
Union Bank of India Karur Vysya Bank	2.7 2.7		-	-
Jindal Steel & Power	2.7	1.2	2.9	2.9
Punjab National Bank	2.5	2.3	2.5	2.6
Orient Electric Ltd Bharat Heavy Electricals	2.5 2.3	- 2.1	2.2	2.2
HSIL	2.0	Z. I -	-	-
Kirloskar Ferrous Indus	1.8	-	-	-
Larsen & Toubro	-	6.2	8.3	7.9
ICICI Bank Tata Consultancy Services	-	4.7 4.0	3.3 3.6	3.8 3.5
Axis Bank	-	4.0	-	-
Infosys	-	4.0	3.4	2.8
Tata Elxsi Mphasis	-	3.4 3.2	- 2.1	1.7 2.1
Tech Mahindra	-	3.2	Z.1 -	Z. I -
Cadila Healthcare	-	3.0	-	-
NCC JSW Energy	-	3.0 3.0	2.7	2.6
HCL Technologies	-	3.0	3.4	2.3
Sun Pharmaceuticals Indus	-	3.0	2.0	2.0
Cyient	-	2.8	2.3	2.3
Siemens Dr Reddy's Laboratories	-	2.8 2.7	- 1.9	1.8
Majesco	-	2.7	2.7	2.7
NTPC Bank of Baroda	-	2.6 2.5	- 4.0	- 4.0
GMR Infrastructure	-	2.5	4.8 1.6	4.8 1.6
SAIL	-	2.3	2.4	2.4
CESC Aurobindo Pharma	-	2.3 2.2	-	-
MindTree	-	2.2	-	-
Gujarat State Petronet	-	2.0	-	-
Wipro	-	2.0	2.0	-
ABB India Persistent Systems	-	1.2 1.1	-	-
Strides Shasun	-	1.1	-	-
Power Grid	-	1.0	-	-
Tata Power Co Capacit'e Infraprojects	-	1.0 1.0	1.4	1.4
Yes Bank	-	-	2.1	2.0
TNPL Vijava Pank	-	-	1.9	1.9
Vijaya Bank Oriental Hotels	-	-	1.8 1.7	1.8 1.7
Ramco Industries			1.7	1.5
Equity	97.6	96.7	76.2	73.1
Derivatives Cash, Call, NCA & Primary Mkt Appln	2.4	3.3	1.2 22.5	1.2 25.7
No of Stocks	29	37	28	28
Avg AUM (₹ Cr)	35	85	109	62
Month End AUM (₹ Cr) Turnover Ratio (%)	33 177.11	86 46.83	107 22.12	61 26.67
• 1				

Facts: A Closed-End Equity Scheme • Launch: Series-VII – March 2017 • Launch: Series-VIII – March 2017 • Launch: Series-IX – November 2017 • Launch: Series-X – November 2017 • Tenure : 4 Years • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil.* Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 30 Sundaram Mutual Fund

Sundaram World Brand Fund

 Positioning
 :
 Large Cap

 Benchmark
 :
 MSCI ACWI Index

 Fund Manager
 :
 S Krishnakumar Rohit Seksaria

S.Krishnakumar has 20 years of experience and managing this fund since Dec 2017. Rohit Seksaria has 15 years of experience and co-managing this fund since Dec 2017

Investment Objective

To provide long term capital appreciation to investors by primarily investing in equity and equity related securities listed on recognized overseas stock exchanges across the world.However, there can be no assurance that the investment objective of the Scheme will be realized

	NAV*	
	Series II	
	Growth	Dividend
Regular	₹ 13.5307	₹13.5307
Direct	₹ 13.7748	₹ 13.7748
	Series III	
	Growth	Dividend
Regular	₹13.6946	₹13.6946
Direct	₹ 13.9328	₹ 13.9328

Portfolio		
Security	Weight	
	Series II	Series III
Amazon.com	7.6	7.6
Microsoft	7.4	7.4
Alphabet A	6.9	6.9
McDonald's	5.9	5.9
Facebook A	5.3	5.3
Apple	4.9	4.9
Toyota Motor ADR	4.0	4.0
Coca-Cola	3.8	3.8
BMW	3.6	3.7
LVMH Moet Hennessy Louis	3.5	3.6
IBM	3.3	3.3
Intel	3.2	3.2
Cisco Systems	2.7	2.7
Daimler	2.6	2.6
Oracle	2.4	2.4
Procter & Gamble	2.4	2.3
Honda Motor ADR	2.3	2.3
Walt Disney	2.3	2.3
Hermes International	2.2	2.2
General Electric	2.2	2.1
Nike B	2.1	2.0
JPMorgan Chase	2.0	2.0
United Parcel Service Class B	2.0	2.0
Anheuser-Busch InBev ADR	1.9	1.9
American Express	1.9	1.9
SAP	1.9	1.9
PepsiCo	1.6	1.6
INDITEX ADR	1.4	1.4
Hennes & Mauritz ADR	1.0	1.0
еВау	0.8	0.8
LVMH Moet Hennessy Louis ADR	0.8	0.8
Equity	96.0	95.9
Cash, Call, NCA & Primary Mkt Appln	4.0	4.1
No of Stocks	32	31
Avg AUM (₹ Cr)	54	39
Month End AUM (₹ Cr)	55	40
Turnover Ratio (%)	0.00	0.00

Fund Facts: A Closed-End Equity Scheme • Launch: Series-I, II & III — December 2014 • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend Pay Out • Exit Load: Nil. * Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund from Jul 2016 till Dec 29, 2017" For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 31 Sundaram Mutual Fund

Sundaram Long Term Tax Advantage Fund

Positioning : ELSS

Benchmark : S&P BSE 500 Index

Fund Manager : S Krishnakumar
Madanagopal Ramu

S.Krishnakumar has 20 years of experience and managing this fund since Dec 2017. Madanagopal Ramu has 10 years of experience and managing this fund since Dec 2017

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	Dividend
Regular	₹ 13.9281	₹13.3771
Direct	₹ 14.1068	₹ 13.5546
	Series II	
	Growth	Dividend
Regular	₹ 14.9616	₹ 14.4039
Direct	₹ 15.0897	₹14.5298

Portfolio			
Convito		1	Waight
Security	Weight Series	Security	Weight Series
	361162		361162
HDFC Bank	5.1	Infosys	4.7
Infosys	4.8	Reliance Industries	4.3
Reliance Industries	4.3	Larsen & Toubro	4.0
Larsen & Toubro	4.0	ICICI Bank	3.8
ICICI Bank ITC	3.8 2.8	Tech Mahindra	3.0 2.8
State Bank of India	2.8	State Bank of India	2.8
Tech Mahindra	2.8	HDFC Bank	2.6
Kotak Mahindra Bank	2.5	Ashoka Buildcon	2.5
Mahindra & Mahindra	2.4	Kotak Mahindra Bank	2.5
Varun Beverages	2.3	Mahindra & Mahindra	2.3
Hindustan Unilever	2.1	NCC	2.3
HealthCare Global	2.0	Gujarat Narmada Valley	2.1
West Coast Paper Mills	2.0	HealthCare Global	2.1
Quess Corp	1.8	Hindustan Unilever	2.0
Bayer CropScience	1.7	West Coast Paper Mills	1.9
NTPC	1.6 1.6	Quess Corp	1.8
Premier Explosives Tata Motors	1.5	Bayer CropScience NTPC	1.7 1.6
Vardhman Textiles	1.4	Tata Motors	1.5
	1.4		1.5
HCL Technologies NRB Bearings	1.4	HCL Technologies NRB Bearings	1.5
Clariant Chemicals	1.4	Clariant Chemicals	1.4
Navin Fluorine Intl	1.3	Navin Fluorine Intl	1.3
NCC	1.3	Indian Oil Corp	1.2
Indian Oil Corp	1.3	HDFC	1.2
HDFC	1.2	Atul	1.2
Atul	1.2	Tata Consultancy Services	1.2
Tata Consultancy Services	1.2	Max Financial Services	1.1
Max Financial Services	1.2	KSB Pumps	1.1
KSB Pumps	1.2	Coal India	1.1
Coal India	1.1	Axis Bank	1.1
Axis Bank	1.1	Gujarat State Petronet	1.1
Gujarat State Petronet	1.1	Bajaj Auto	1.1
Bajaj Auto	1.1	Balrampur Chini Mills	1.1
Idea Cellular	1.1	Idea Cellular	1.0
Balrampur Chini Mills INEOS Styrolution India	1.0 1.0	INEOS Styrolution India Zee Enter Enterprises	1.0 1.0
Zee Enter Enterprises	1.0	CESC	1.0
CESC	1.0	Ambuja Cements	1.0
Grasim Industries	1.0	Hero MotoCorp	1.0
Hindustan Zinc	1.0	Grasim Industries	1.0
Ambuja Cements	1.0	GAIL (India)	0.9
GAIL (India)	0.9	Hindustan Zinc	0.9
Hero MotoCorp	0.9	Aditya Birla Fashion	0.9
Aditya Birla Fashion	0.9	Transport Corp of India	0.9
UPL	0.9	Siemens	0.9
Siemens	0.9	Bank of Baroda	0.9
Gujarat State Fertilizers	0.9	Cummins India	0.9
Cummins India	0.9	Gujarat State Fertilizers	0.9
Bank of Baroda	0.9	Tata Communications	0.9
Transport Corp of India Tata Communications	0.9 0.9	Jyothy Laboratories UPL	0.8 0.8
Jyothy Laboratories	0.8	Godfrey Phillips India	0.8
Godfrey Phillips India	0.8	Gujarat Mineral Dev Corp	0.8
Gujarat Mineral Dev Corp	0.8	NALCO	0.8
NALCO	0.8	Sun Pharmaceuticals Indus	0.7
Sun Pharmaceuticals Indus	0.7	Vardhman Textiles	0.7
CL Educate	0.6	CL Educate	0.6
Esab India	0.5	Esab India	0.5
Bharat Finl Inclusion	0.5	Orient Refractories	0.5
Orient Refractories	0.5	Bharat Finl Inclusion	0.5
Equity Cash, Call, NCA & Primary Mkt Appln	94.9 5.1	Equity Cash, Call, NCA & Primary Mkt Appln	93.0 7.0
No of Stocks	62	No of Stocks	62
Avg AUM (₹ Cr)	36	Avg AUM (₹ Cr)	27
Month End AUM (₹ Cr)	35 50.24	Month End AUM (₹ Cr)	27 44.06
Turnover Ratio (%)	JU.Z4	Turnover Ratio (%)	44.06

Fund Facts: A Closed-End Equity Linked Savings Scheme • Launch: Series-I — March 2015 6 Launch: Series-II — March 2016 • Plans: Regular & Direct • Options: Growth, Dividend Sweep, Dividend payout • Exit Load: Nil.* Fund NAV is as of last working day of the given month. "Shiv Chanani was individually managing this fund from Oct 2016 till Dec 29, 2017" For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 32 Sundaram Mutual Fund

Sundaram Long Term Micro Cap Tax Advantage Fund

 Positioning
 :
 ELSS

 Benchmark
 :
 Nifty Small Cap 100 Index

 Fund Manager
 :
 S Krishnakumar Dwijendra Srivastava

S Krishnakumar has experience of 20 years and is managing this fund since Aug 2016

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 301stStock 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	Dividend
Regular	₹14.1434	₹ 13.5713
Direct	₹14.3267	₹ 13.7533
	Series IV	
	Growth	Dividend
Regular	₹12.0497	₹12.0497
Direct	₹ 12.1237	₹ 12.1237
	Series V	
	Growth	Dividend
Regular	₹11.3116	₹11.3116
Direct	₹11.3656	₹ 11.3656
	Series VI	
	Growth	Dividend
Regular	₹10.7927	₹ 10.7927
Direct	₹ 10.8783	₹ 10.8783

		D. afric			
0 1	107 : 14	Portfolio		10/ 11/	
Security	Weight Series	Security	Series	Weight Series	Series
HealthCare Global	111 3.7	Navin Fluorine Intl	iV 3.4	3.2	VI 3.3
Ashoka Buildcon	3.7	Himatsingka Seide	3.4	2.3	2.3
Navin Fluorine Intl	3.4	Ashoka Buildcon	3.3	2.5	-
Asian Granito India V-Guard Industries	3.0 3.0	Rallis India MM Forgings	3.0 2.9	0.8 2.9	2.9
Himatsingka Seide	2.9	Asian Granito India	2.9	3.6	3.6
MM Forgings	2.9 2.7	VA Tech Wabag	2.7 2.6	2.7	-
VA Tech Wabag Redington (India)	2.7	Redington (India) Prabhat Dairy	2.6	2.6	2.9
Grindwell Norton	2.6	Grindwell Norton	2.5	1.8	-
Rane Holdings	2.6 2.5	Rane Holdings Johnson Controls -	2.5 2.4	2.7	2.8
NCC Triveni Turbine	2.5 2.4	Johnson Controls - Astra Microwave Products	2.4 2.4	1.1	1.1
India Cements	2.4	India Cements	2.3	1.4	-
Rallis India Astra Microwave Products	2.4 2.4	Praj Industries Rajapalayam Mills	2.2 2.2	2.4 2.0	2.4
ISGEC Heavy Engineering	2.4	NCC	2.2	2.3	2.3
West Coast Paper Mills	2.1	ISGEC Heavy Engineering	2.2	2.2	2.2
Ujjivan Financial Servs Kalpataru Power	2.1 2.0	Kalpataru Power Uiiivan Financial Servs	2.0 2.0	2.0 2.0	2.3 2.0
Praj Industries	2.0	Ramco Industries	2.0	2.0	2.0
Gujarat State Fertilizers	2.0	Mahindra Holidays	1.9	1.4	1.0
K.P.R. Mill Johnson Controls -	1.9 1.9	PTC India Indian Terrain Fashions	1.8 1.7	1.1	1.1
PTC India	1.9	Star Cement	1.6	1.6	1.6
Repco Home Finance	1.7	GNA Axles	1.6	1.6	1.6
HSIL GNA Axles	1.6 1.6	HealthCare Global Timken India	1.6 1.5	0.1	0.1
NIIT Technologies	1.5	Brigade Enterprises	1.5	1.1	1.1
Timken India	1.5	Triveni Turbine	1.5		
Mahindra Holidays HeidelbergCement India	1.5 1.5	Tata Elxsi West Coast Paper Mills	1.4 1.4	1.4 1.9	1.4 1.9
Ingersoll-Rand (India)	1.5	Repco Home Finance	1.4	1.2	0.7
Brigade Enterprises	1.5	Thyrocare Technologies	1.4	1.4	1.4
Clariant Chemicals Khadim India	1.4 1.3	NIIT Technologies L.G.Balakrishnan & Bros	1.3 1.3	1.2	1.3
INOX Leisure	1.1	Khadim India	1.3	2.0	2.1
Dollar Industries Star Cement	1.1 1.1	INEOS Styrolution India INOX Leisure	1.2 1.2	1.2 1.2	0.1 1.2
Gujarat Mineral Dev Corp	1.0	Dollar Industries	1.1	0.8	1.2
Navneet Education	1.0	Gujarat Mineral Dev Corp	1.1	-	-
Taj GVK Hotels & Resorts	1.0	Orient Refractories	1.1 1.1	0.9	- 1 1
Strides Shasun Century Plyboards (India)	1.0 1.0	NRB Bearings Taj GVK Hotels & Resorts	1.1	1.0 1.0	1.1 1.0
Capacit'e Infraprojects	1.0	RPP Infra Projects	1.1	-	-
Premier Explosives JK Tyre & Industries	1.0 0.9	Navneet Education S Chand and Co	1.0 1.0	1.0	0.9
Indian Terrain Fashions	0.9	Premier Explosives	1.0	1.0	1.1
Ramco Systems	0.9	Capacit'e Infraprojects	1.0	1.0	1.0
McLeod Russel India SREI Infrastructure Fin	0.9 0.8	K.P.R. Mill HSIL	0.9 0.9	1.2	1.2
Gateway Distriparks	0.7	JK Tyre & Industries	0.9	0.4	0.5
RPP Infra Projects CL Educate	0.7 0.7	McLeod Russel India CL Educate	0.9 0.8	1.2 0.4	0.4
S Chand and Co	0.7	SREI Infrastructure Fin	0.7	0.7	0.6
Rajapalayam Mills	0.6	Ingersoll-Rand (India)	0.5	1.7	1.7
Oriental Bank of Commerce	0.4	Arrow Greentech Force Motors	0.4 0.4	0.7 1.2	0.5 1.1
		Oriental Bank of Commerce	0.4	0.3	0.4
		Raymond Sunteck Realty	0.3	0.9 2.4	2.5
		Vesuvius India	-	2.4	2.5
		Kirloskar Ferrous Indus	-	2.1	2.1
		Cyient Vijaya Bank	-	1.9 1.6	2.2 1.6
		SBI Life Insurance	-	1.6	-
		Muthoot Capital Services	-	1.4	1.5
		KEI Industries Century Plyboards (India)	-	1.3 1.0	1.5 1.0
		Shoppers Stop	-	0.9	0.9
		Mahindra Logistics HeidelbergCement India	-	0.8 0.7	0.8
		TNPL	-	-	2.0
		Ultramarine & Pigments	-	-	1.0
		Heritage Foods Atul Auto	-	-	1.0 1.0
Equity	98.3	-	98.0	94.1	
Equity Cash, Call, NCA & Primary Mkt Appln	1.7	Equity Cash, Call, NCA & Primary Mkt Appln	2.0	5.9	82.8 17.2
No of Stocks	57	No of Stocks	60	62	 55
Avg AUM (₹ Cr) Month End AUM (₹ Cr)	165	Avg AUM (₹ Cr) Month End AUM (₹ Cr)	68	65 62	58
Month End AUM (₹ Cr) Turnover Ratio (%)	158 44.92	Month End`AUM (₹ Cr) Turnover Ratio (%)	65 20.35	62 34.67	56 29.67
11		:= 1:-1			

Facts: A Closed-End Equity linked Savings Scheme • Launch Series III — November 2016 • Launch Series IV— March-2017 • Launch Series V— July-2017 • Launch Series VI— September-2017 • Plans — Regular and Direct • Options: Growth and Dividend, Dividend Sweep • Exit Load: Nil. *Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Money Fund

 Positioning:
 :
 Liquid Fund

 Fund Type
 :
 Open ended Fund

 Benchmark
 :
 CRISIL Liquid Fund Index

 Fund Manager
 :
 Dwijendra Srivastava Siddharth Chaudhary

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Siddharth Chaudhary has got experience of about 11 years in Banking & Fund Management and is managing this fund since Sep 2010.

Investment Objective

To provide a level of income consistent with the preservation of capital, liquidity and lower level of risk, through investments made primarily in money market and debt securities. The aim is to optimize returns while providing liquidity.

Asset Allocation	
G-Sec / T-Bills	1.9
Certificate of Deposits	14.5
Commercial Paper	78.9
Corporate Bond & NCDs	7.1
Reverse Repo/CBLO	1.0
Cash, Call, NCA & Primary3.5	5

Average Maturity of Portfolio :	0.08 Years
Average Duration of Portfolio :	0.08 Years
YTM of Portfolio :	6.57 %

Rating Profile Sovereign 1.9 Highest Investment Grade 98.8 High Investment Grade 1.8 Reverse Repo/CBLO 1.0

Average AUM :	₹ 8,238 Cr.
Month End AUM :	₹7,913 Cr.

Cash, Call, NCA & Primary..

Portfolio		
Security	Rating W	eigh
Government Securities / Treasury Bi		1.9
DTB Certificate of Deposits	Sov	1.9 14.5
ICICI Bank Ltd HDFC Bank Ltd	A1+	5.3 2.5
DCB Bank Ltd	A1+ A1+	2.5
Axis Bank Ltd	A1+ A1+	1.3
Yes Bank Ltd National Bank For Agriculture And Rural	A1+	1.2 1.0
Development Kotak Mahindra Bank Ltd	A1+	0.6
IDFC Bank Ltd	A1+	0.0
Commercial Paper	A1+	78.9
Indiabulls Housing Finance Ltd Export-Import Bank Of India	A1+	4.4
Reliance Jio Infocomm Ltd	A1+ A1+	3.8
National Housing Bank Chennai Petroleum Corporation Ltd	A1+	3.8
National Bank For Agriculture And Rural	A1+	3.2
Development Godrej Industries Ltd	A1+	3.0
Repco Home Finance Ltd.	A1+	2.8
Tata Projects Ltd TVS Credit Services Ltd	A1+ A1+	2.5 2.5
Tata Motors Ltd	A1+	2.5
Larsen & Toubro Ltd Reliance Industries Ltd	A1+ A1+	2.5 2.5
SBI Cards & Payment Services Private Ltd	A1+	2.5
Coastal Gujarat Power Ltd IIFL Wealth Finance Ltd	A1+ A1+	2.5
Housing and Urban Development Corp.	A1+	2.5
Ltd Redington (India) Ltd	A1+	2.2
Tata Power Renewable Energy Ltd	A1 + (s0)	1.9
Nabha Power Ltd Tata Capital Housing Finance Ltd	A1+ A1+	1.3 1.3
Trapti Trading & Investments Private Ltd	A1+	1.3
ICICI Securities Ltd Tata Motors Finance Ltd	A1+ A1+	1.3 1.3
L&T Finance Ltd	A1+	1.3
Dewan Housing Finance Corporation Ltd Shriram Transport Finance Company Ltd	A1+ A1+	1.3 1.3
Chambal Fertilizers & Chemicals Ltd	A1+	1.3
Edelweiss Commodities Services Ltd	A1+	1.3
Berger Paints India Ltd Bharti Telecom Ltd	A1+ A1+	1.1 0.9
Tata Capital Financial Services Ltd	A1+	0.0
Housing Development Finance Corporation Ltd	A1+	0.6
TGS Investment And Trade Private Ltd	A1+	0.6
Shriram City Union Finance Ltd Hinduja Leyland Finance Ltd	A1+ A1+	0.6 0.6
Tata Power Solar Systems Ltd	A1 + (so)	0.6
UPL Ltd Power Finance Corporation Ltd.	A1+ A1+	0.6 0.6
Blue Star Ltd	A1+	0.6
Aadhar Housing Finance Ltd Century Textiles & Industries Ltd	A1+ A1+	0.6 0.6
PNB Housing Finance Ltd	A1+	0.3
Home First Finance Company India Private Ltd	A1+	0.3
GIC Housing Finance Ltd	A1+	0.3
Blue Star Engineering & Electronics Ltd Vedanta Ltd	A1+ (so) A1+	0.2 0.1
Godrej Consumer Products Ltd	A1+	0.1
Tata Sons Ltd JM Financial Products Ltd	A1+ A1+	0.1 0.1
Corporate Bond & NCDs		7.1
Housing Development Finance Corporation Ltd	AAA	1.8
Indiabulls Housing Finance Ltd	AAA	1.8
Tata Capital Financial Services Ltd Rural Electrification Corporation Ltd	AA+ AAA	1.2 0.8
Dewan Housing Finance Corporation Ltd	AAA	0.7
Cholamandalam Investment And Fin. Co. Ltd	AA	0.6
Power Finance Corporation Ltd.	AAA	0.2
Reverse Repo/CBLO		1.0
CBLO Cash, Call, NCA & Primary Mkt Appl	n	1.0 -3.5
Cash and Other Net Current Assets		-3.5

NAV*: Regular-Growth:	₹36.0702	Monthly Dividend:	₹ 10.5349
NAV*: Direct-Growth:	₹ 36.2081	Monthly Dividend:	₹ 10.6776

Near-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 91 D TBill (%)	Excess Points (%)
Last 7 days	36.03 (24-01-2018)	6.51	7.35	6.40	-0.84
Last 15 days	35.97 (16-01-2018)	6.51	6.72	6.10	-0.20
Last 1 month	35.87 (31-12-2017)	6.52	6.34	6.11	0.18

Long-Term Performance Jan 18						
Performance	NAV per	Fund	Benchmark	CRISIL 91 D	Excess	
	Unit (₹)	(%)	(%)	TBill (%)	Points (%)	
Last 1 year	33.83	6.62	6.68	6.32	-0.06	
	(31-01-2017)					
Last 3 years	29.07	7.45	7.40	7.06	0.05	
	(31-01-2015)					
Last 5 years	24.39	8.13	8.10	7.70	0.04	
	(31-01-2013)					
Since Inception	14.49	7.80	7.40	6.40	0.39	
	(12-12-2005)					

₹ 10,000 invested				
Performance	Fund	Benchmark	CRISIL 91 D TBill	
Last 1 year	10,662	10,668	10,632	
Last 3 years	12,407	12,391	12,273	
Last 5 years	14,788	14,761	14,494	
Since Inception	24,892	23,809	21,249	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)				
Monthly Dividend				
Record Date Individual Quantum Non-Individual Quantum				
	(Rs. per unit)	(Rs. per unit)		
25-01-2018	0.0352	0.0327		
29-12-2017	0.0448	0.0415		
24-11-2017	0.0352	0.0326		

Quarterly Dividend				
Record Date	Individual Quantum	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)		
19-12-2017	0.1083	0.0000		
21-09-2017	0.1083	0.1083		
27-06-2017	0.1083	0.1083		

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[•] Fund Facts: • An open-end liquid scheme • Launch: March 2000 • Bloomberg: SUNMFIG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out (Monthly), Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly & Quarterly), Dividend Sweep, Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount ₹ 1,000/- • 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. • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options. * Fund NAV is as on last day of the month. For Riskometer, please refer Page 2. Disclosures: Page 45.

Sundaram Ultra Short-Term Fund

 Positioning:
 :
 Ultra Short Term

 Fund Type
 :
 Open ended Fund

 Benchmark
 :
 CRISIL Liquid Fund Index

 Fund Manager
 :
 Dwijendra Srivastava Siddharth Chaudhary

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Siddharth Chaudhary has got experience of about 11 years in Banking & Fund Management and is managing this fund since Sep 2010.

Investment Objective

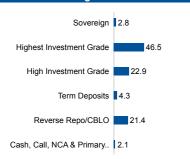
To provide a level of income consistent with liquidity through investments made primarily in money market and debt securities.

Asset Allocation

G-Sec / T-Bills	2.8
Certificate of Deposits	10.4
Commercial Paper	8.0
Corporate Bond & NCDs	48.8
Term Deposits	4.3
Securitised Debt	2.3
Reverse Repo/CBLO	21.4
Cash, Call, NCA & Primary	2.1

Average Maturity of Portfolio :0.53 YearsAverage Duration of Portfolio :0.42 YearsYTM of Portfolio :7.35 %

Rating Profile



Portfolio				
Security	Rating W	eight/		
Government Securities / Treasury Bi	lls	2.8		
DTB	Sov	2.8		
Certificate of Deposits		10.4		
IndusInd Bank Ltd	A1+	5.2		
Axis Bank Ltd	A1+	3.1		
ICICI Bank Ltd	A1+	2.1		
Commercial Paper		8.0		
Housing And Urban Development	A1+	4.2		
Corporation Ltd.				
Avanse Financial Services Ltd	A1 + (so)	2.1		
Joyville Shapoorji Housing Private Ltd	A1 + (so)	1.7		
Corporate Bond & NCDs		48.8		
National Bank For Agriculture And Rural	AAA	7.5		
Development				
Citicorp Finance (India) Ltd	AAA	5.3		
Edelweiss Commodities Services Ltd	AA	4.9		
Vedanta Ltd	AA	4.3		
JM Financial Products Ltd	AA	4.3		
Dewan Housing Finance Corporation Ltd	AAA	4.0		
Housing Development Finance	AAA	3.3		
Corporation Ltd				
Indiabulls Housing Finance Ltd	AAA	3.0		
Cholamandalam Investment And Fin. Co. I td	AA	2.3		
Shriram Transport Finance Company Ltd	AA+	2.1		
Tata Capital Financial Services Ltd	AA+	2.1		
Hero Fincorp Ltd	AA+	1.7		
Tata Motors Finance Ltd	AA	1.2		
Daimler Financial Services India Private	AAA	1.1		
I td	, , , , ,			
Igarashi Motors Sales Private Ltd	AAA (so)	1.1		
Rural Electrification Corporation Ltd	AAA	0.4		
PNB Housing Finance Ltd	AAA	0.1		
Term Deposits		4.3		
Equitas Small Finance Bank Ltd		4.3		
Securitised Debt		2.3		
IIFRT Trust	ΛΛΛ (oo)	1.7		
Sansar Trust	AAA (so)	0.6		
	AAA (so)			
Reverse Repo/CBLO		21.4 21.4		
CBLO Cash, Call, NCA & Primary Mkt Appln				
Cash and Other Net Current Assets				
Cash and other Net Current Assets				

NAV*: Regular-Growth: ₹ 23.4250 Monthly ₹ 11.0330 Dividend:

NAV*: Direct-Growth: ₹ 24.0340 Monthly ₹ 11.1935 Dividend:

Near-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 91 D TBill (%)	Excess Points (%)
Last 7 days	23.40 (24-01-2018)	5.68	7.35	6.40	-1.67
Last 15 days	23.37 (16-01-2018)	5.65	6.72	6.10	-1.06
Last 1 month	23.31 (29-12-2017)	5.67	6.34	6.11	-0.30

Long-Term Performance Jan 18					
Performance	NAV per	Fund	Benchmark	CRISIL 91 D	Excess
	Unit (₹)	(%)	(%)	TBill (%)	Points (%)
Last 1 year	22.02	6.36	6.68	6.32	-0.32
	(31-01-2017)				
Last 3 years	18.86	7.48	7.40	7.06	0.08
	(30-01-2015)				
Last 5 years	15.76	8.25	8.10	7.70	0.16
	(31-01-2013)				
Since Inception	10.00	8.21	7.51	6.54	0.70
	(23-04-2007)				

₹ 10,000 invested			
Performance	Fund	Benchmark	CRISIL 91 D TBill
Last 1 year	10,636	10,668	10,632
Last 3 years	12,420	12,391	12,273
Last 5 years	14,868	14,761	14,494
Since Inception	23,425	21,844	19,797

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)			
Monthly Dividend			
Record Date	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)	
25-01-2018	0.0317	0.0293	
29-12-2017	0.0338	0.0313	
24-11-2017	0.0323	0.0299	

Qtrly Dividend				
Record Date	Individual Quantum	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)		
19-12-2017	0.1083	0.1004		
21-09-2017	0.1083	0.1004		
27-06-2017	0.1083	0.1004		

Average AUM : ₹ 2,478 Cr. **Month End AUM :** ₹ 2,342 Cr.

Fund Facts: • Launch: April 2007 • Bloomberg: SNDLPSG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out (Weekly, Fortnightly, Monthly & Quarterly), Dividend Sweep & Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly & Quarterly), Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 1000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000 • Monthly ₹ 1000 • Quarterly ₹ 3000; • Terms of offer: NAV • Exit Load: Nii.* Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options.* Fund NAV is as of last working day of the given month.For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Income Plus

Positioning: : An open end Income Fund
Fund Type : Open ended Fund
Benchmark : CRISIL Composite Bond Fund

Index

Fund Manager : Sandeep Agarwal

Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Investment Objective

To obtain high yields by investing in fixed income securities. Capital appreciation is secondary objective when consistent with its primary objective.

Asset Allocation				
Certificate of Deposits	10.4			
Corporate Bond & NCDs	68.8			
Securitised Debt	9.7			
Reverse Repo/CBLO	8.5			
Cash, Call, NCA & Primary	2.6			

Average Maturity of Portfolio: 1.33 Years
Average Duration of Portfolio: 0.86 Years
YTM of Portfolio: 8.25 %

Highest Investment Grade High Investment Grade 23.8 Adequately Safety 14.9 Reverse Repo/CBLO 8.5 Cash, Call, NCA & Primary... 2.6

 Average AUM :
 ₹ 523 Cr.

 Month End AUM :
 ₹ 520 Cr.

Portfolio			
Security	Rating W	eight/	
Certificate of Deposits		10.4	
ICICI Bank Ltd	A1+	5.7	
Axis Bank Ltd	A1+	4.7	
Corporate Bond & NCDs		68.8	
National Bank For Agriculture And Rural	AAA	9.6	
Development			
Dewan Housing Finance Corporation Ltd	AAA	7.7	
Edelweiss Commodities Services Ltd	AA	6.7	
Haldiram Snacks Private Ltd	AA	5.2	
RKN Retail Private Ltd	A-	5.2	
U.P. Power Corporation Ltd	A + (S0)	4.8	
JM Financial Products Ltd	AA	4.8	
Grand View Estates Private Ltd	AA (so)	4.8	
Oriental Nagpur Betul Highway Private	AAA (so)	4.8	
Ltd			
Igarashi Motors Sales Private Ltd	AAA (so)	4.8	
Housing Development Finance	AAA	4.7	
Corporation Ltd			
ESS KAY Auto Finance Private Ltd	A (so)	2.8	
LIC Housing Finance Ltd	AAA	1.9	
Power Finance Corporation Ltd.	AAA	0.9	
Securitised Debt		9.7	
IIERT Trust	AAA (so)	5.3	
ELBE SBL IFMR Capital	AA + (so)	2.2	
Drava CV IFMR Capital	A (so)	2.1 8.5	
Reverse Repo/CBLO			
CBLO			
Cash, Call, NCA & Primary Mkt Appln			
Cash and Other Net Current Assets		2.6	

NAV*: Regular-Growth: ₹25.0550 Monthly ₹11.8095 Dividend: NAV*: Direct-Growth: ₹25.8634 Monthly ₹11.9870 Dividend:

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	23.54 (31-01-2017)	6.45	3.17	-2.43	3.28
Last 3 years	20.21 (30-01-2015)	7.42	7.98	6.24	-0.55
Last 5 years	16.74 (31-01-2013)	8.40	8.50	6.36	-0.10
Since Inception	10.00 (31-07-2002)	6.10	6.92	6.29	-0.82

₹ 10,000 invested				
Performance Fund Benchmark CRISIL 10 Yr GILT				
Last 1 year	10,645	10,317	9,757	
Last 3 years	12,399	12,593	11,995	
Last 5 years	14,969	15,038	13,616	
Since Inception	25,055	28,241	25,767	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)			
Dividend			
Record Date	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)	
27-03-2017	0.4334	0.4015	
23-03-2016	0.4334	0.4015	
06-07-2015	0.1296	0.1296	

Monthly Dividend					
Record Date	Individual Quantum	Non-Individual Quantum			
	(Rs. per unit)	(Rs. per unit)			
25-01-2018	0.0329	0.0305			
29-12-2017	0.0414	0.0384			
24-11-2017	0.0266	0.0246			

Quarterly Dividend				
Record Date	Individual Quantum	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)		
19-12-2017	0.1083	0.0000		
21-09-2017	0.1083	0.1083		
27-06-2017	0.1083	0.1083		

Half Yearly Dividend				
Record Date	Individual Quantum	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)		
27-03-2017	0.2167	0.2167		

Fund Facts: • Launch: July 2002 • Bloomberg: SUNINCG IN • Plans: Regular & Direct • Options: Growth, Dividend Payout (Weekly, Fortnightly, Monthly, Duarterly, Half Yearly), Dividend Sweep & Dividend Re-investment (Weekly, Fortnightly, Monthly)
Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 5000 • Terms of offer: NAV • Exit Load: NIL (w.e.f. February 25, 2015) • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options.* Portfolio Yield is computed only for the amount invested.* Fund NAV is as of last working day of the given month.For Riskometer, please refer Page 2. Disclosures: Page 45.

Sundaram Banking & PSU Debt Fund

Positioning: : Banking & PSU Debt Fund
Fund Type : Open ended Fund
Benchmark : CRISIL Short Term Bond Fund
Index
Fund Manager : Dwijendra Srivastava

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Siddharth Chaudhary has got experience of about 11 years in Banking & Fund Management and is managing this fund since Sep 2010

Siddharth Chaudhary

Investment Objective

To generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks, public sector undertakings and public Financial Institutions

Asset Allocation			
G-Sec / T-Bills	20.0		
Certificate of Deposits	3.5		
Corporate Bond & NCDs	68.2		
Reverse Repo/CBLO	5.8		
Cash, Call, NCA & Primary	2.4		

Average Maturity of Portfolio :2.94 YearsAverage Duration of Portfolio :2.46 YearsYTM of Portfolio :7.65 %

Rating Profile			
Sovereign	20.0		
Highest Investment Grade	71.7		
Reverse Repo/CBLO	5.8		
Cash, Call, NCA & Primary	2.4		

 Average AUM :
 ₹ 1,176 Cr.

 Month End AUM :
 ₹ 1,176 Cr.

Portfolio				
Security	Rating \	Neight		
Government Securities / Treasury Bil	lls	20.0		
Rajasthan State Development Loan	Sov	16.8		
Kerala GS	Sov	3.2		
Certificate of Deposits		3.5		
Export-Import Bank Of India	A1+	2.0		
ICICI Bank Ltd	A1+	1.5		
Corporate Bond & NCDs		68.2		
Power Finance Corporation Ltd.	AAA	11.8		
Rural Electrification Corporation Ltd	AAA	11.7		
HDB Financial Services Ltd	AAA	9.6		
National Highways Authority Of India	AAA	9.2		
Export-Import Bank Of India	AAA	4.3		
Housing Development Finance	AAA	4.0		
Corporation Ltd				
LIC Housing Finance Ltd	AAA	3.1		
Power Grid Corporation Of India Ltd	AAA	3.0		
Small Industries Development Bank Of	AAA	2.5		
India				
NHPC Ltd	AAA	2.5		
PNB Housing Finance Ltd	AAA	2.2		
Housing And Urban Development	AAA	2.1		
Corporation Ltd.				
Indian Railway Finance Corporation Ltd	AAA	1.7		
National Bank For Agriculture And Rural	AAA	0.2		
Development				
Small Industrial Development Bank of	AAA	0.2		
India				
Reverse Repo/CBLO		5.8		
CBLO		5.8		
Cash, Call, NCA & Primary Mkt Appli				
Cash and Other Net Current Assets		2.4		

NAV*: Regular-Growth:	₹26.9011	Monthly Dividend:	₹10.9612
NAV*: Direct-Growth:	₹26.9961	Monthly Dividend:	₹ 10.9659

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 1 Yr (%)	Excess Points (%)
Last 1 year	25.35 (31-01-2017)	6.12	5.38	5.65	0.74
Last 3 years	21.69 (30-01-2015)	7.43	7.89	6.97	-0.46
Last 5 years	18.29 (31-01-2013)	8.01	8.53	7.05	-0.52
Since Inception	13.55 (23-03-2009)	8.04	7.86	6.25	0.18

₹ 10,000 invested				
Performance Fund Benchmark CRISIL 1 Yr				
Last 1 year	10,612	10,538	10,565	
Last 3 years	12,400	12,562	12,243	
Last 5 years	14,706	15,062	14,058	
Since Inception	19,852	19,562	17,123	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)			
Monthly Dividend			
Record Date Individual Quantum Non-Individual Quantu			
	(Rs. per unit)	(Rs. per unit)	
25-01-2018	0.0316	0.0293	
24-11-2017	0.0106	0.0098	
27-10-2017	0.0389	0.0361	

Fund Facts: An open-end income scheme • Fund was erstwhile Known as Sundaram Flexible Fund - Short Term Plan. The name has been changed following the merger of Sundaram banking & PSU Debt fund • Launch: December 2004 • Bloomberg: SUFSTRG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out (Monthly) Dividend Sweep & Dividend Re-Investment (Daily, Weekly & Monthly), Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹1,00,000 • SIP/STP (into the scheme): Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹ 1000 • Monthly ₹ 250 • Quarterly ₹ 750 • Terms of offer: NAV • Exit Load: Nil (w.e.f.16/04/2013). • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options. * Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 37 Sundaram Mutual Fund

Designed by Morningstar

Sundaram Select Debt Short Term Asset Plan

Positioning: : Short Term Income Fund
Fund Type : Open ended Fund
Benchmark : CRISIL Short Term Bond Fund
Index
Fund Manager : Dwijendra Srivastava

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Sandeep Agarwal

Investment Objective

To earn regular income by investing primarily in fixed income securities, which may be paid as dividend or reinvested at the option of the investor. A secondary objective is to attempt to keep the value of its units reasonably stable.

Asset Allocation			
G-Sec / T-Bills	5.9		
Certificate of Deposits	2.7		
Corporate Bond & NCDs	71.6		
Securitised Debt	2.1		
Reverse Repo/CBLO	14.7		
Cash, Call, NCA & Primary	3.1		

Average Maturity of Portfolio: 1.28 Years
Average Duration of Portfolio: 1.07 Years
YTM of Portfolio: 7.55 %

Rating Profile Sovereign | 5.9 Highest Investment Grade | 65.9 High Investment Grade | 10.4 Reverse Repo/CBLO | 14.7 Cash, Call, NCA & Primary... | 3.1

Portfolio		
Security	Rating V	/eight
Government Securities / Treasury Bi	lls	5.9
Rajasthan SDL	Sov	1.9
Punjab SDL	Sov	1.7
Andhra GS	Sov	0.5
Haryana GS	Sov	0.5
W.Bengal GS	Sov	0.5
Karnataka GS	Sov	0.4
Haryana SDL	Sov	0.3
Tamil Nadu SDL	Sov	0.2
Certificate of Deposits		2.7
IndusInd Bank Ltd	A1+	2.7
Corporate Bond & NCDs		71.6
Power Finance Corporation Ltd.	AAA	9.0
National Bank For Agriculture And Rural	AAA	8.1
Development		
Housing Development Finance	AAA	8.0
Corporation Ltd		
Rural Electrification Corporation Ltd	AAA	6.1
Oriental Nagpur Betul Highway Private Ltd	AAA (so)	5.4
Powerlinks Transmission Ltd	AAA	4.3
Dewan Housing Finance Corporation Ltd	AAA	3.8
Reliance Jio Infocomm Ltd	AAA	3.8
Daimler Financial Services India Private	AAA	3.8
Indiabulls Housing Finance Ltd	AAA	3.8
Tata Motors Finance Ltd	AA+	2.8
Tata Capital Ltd	AA+	2.7
Citicorp Finance (India) Ltd	AAA	2.7
Cholamandalam Investment And Fin. Co.	AA	2.7
	AA+	2.2
Hero Fincorp Ltd		
ONGC Mangalore Petrochemicals Ltd	AAA	0.8
LIC Housing Finance Ltd	AAA	0.5
Volkswagen Finance Private Ltd	AAA	0.5
Aditya Birla Finance Ltd	AAA	0.3
Power Grid Corporation Of India Ltd	AAA	0.3
Securitised Debt		2.1
Sansar Trust	AAA (so)	2.1
Reverse Repo/CBLO		14.7
CBLO		14.7
Cash, Call, NCA & Primary Mkt Appl	n	3.1
Cash and Other Net Current Assets		3.1

NAV*: Regular-Growth:	₹29.4229	Monthly Dividend:	₹12.6161
NAV*: Direct-Growth:	₹30.7310	Monthly Dividend:	₹ 12.7806

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 1 Yr TBill (%)	Excess Points (%)
Last 1 year	27.95	5.27	5.38	5.65	-0.11
	(31-01-2017)				
Last 3 years	23.91	7.15	7.89	6.97	-0.74
	(30-01-2015)				
Last 5 years	19.76	8.28	8.53	7.05	-0.25
	(31-01-2013)				
Since Inception	10.00	7.25	7.13	5.94	0.12
	(05-09-2002)				

₹ 10,000 invested				
Performance Fund Benchmark CRISIL 1 Yr TBil				
Last 1 year	10,527	10,538	10,565	
Last 3 years	12,303	12,562	12,243	
Last 5 years	14,891	15,062	14,058	
Since Inception	29,423	28,927	24,330	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)			
Monthly Dividend			
Record Date Individual Quantum Non-Individual Quantu			
	(Rs. per unit)	(Rs. per unit)	
25-01-2018	0.0311	0.0288	
29-12-2017	0.0105	0.0097	
24-11-2017	0.0218	0.0202	

Quarterly Dividend			
Individual Quantum	Non-Individual Quantum		
(Rs. per unit)	(Rs. per unit)		
0.1083	0.0000		
0.1083	0.1083		
0.1083	0.1083		
	Individual Quantum (Rs. per unit) 0.1083 0.1083		

Half Yearly Dividend			
Record Date Individual Quantum		Non-Individual Quantum	
	(Rs. per unit)	(Rs. per unit)	
21-09-2017	0.2167	0.2167	
27-03-2017	0.2167	0.2167	
23-09-2016	0.2167	0.2167	

Annual Dividend			
Record Date	Individual Quantum	Non-Individual Quantum	
	(Rs. per unit)	(Rs. per unit)	
27-03-2017	0.4334	0.4015	
22-01-2016	0.3611	0.3346	
16-09-2014	1.5845	1.5175	

 Average AUM :
 ₹ 971 Cr.

 Month End AUM :
 ₹ 924 Cr.

Fund Facts: An open-end fixed income scheme • Launch: September 2002 • Bloomberg: SNDSTAG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out (Weekly, Fortnightly, Monthly, Quarterly, HalfYearly, Annual), Dividend Sweep & Dividend Re-Investment (Weekly, Fortnightly, Monthly), Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 5000 • Terms of offer: NAV • Exit Load: Nil (w.e.f. September 30, 2014) • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options.* Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies. • Benchmark has changed to Crisil Short Term Bond Fund Index w.e.f 1st Aug 2016. (Earlier : CRISIL Liquid Fund Index)* Fund NAV is as of last working day of the given month.For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 38 Sundaram Mutual Fund

Sundaram Bond Saver

Positioning: : Medium-term Fixed Income
Fund Type : Open ended Fund
Benchmark : CRISIL Composite Bond Fund
Index
Fund Manager : Dwijendra Srivastava

Sandeep Agarwal

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Investment Objective

To earn regular income by investing primarily in fixed income securities, which may be paid as dividend or reinvested at the option of the Investor. A secondary objective is to attempt to keep the value of its units reasonably stable.

Asset Allocation					
G-Sec / T-Bills	16.9				
Corporate Bond & NCDs	58.9				
Securitised Debt	9.4				
Reverse Repo/CBLO	16.4				
Cash, Call, NCA & Primary1.5					

Average Maturity of Portfolio: 3.93 Years
Average Duration of Portfolio: 2.76 Years
YTM of Portfolio: 8.10 %



 Average AUM :
 ₹ 120 Cr.

 Month End AUM :
 ₹ 118 Cr.

Portfolio				
Security	Rating W	eight/		
Government Securities / Treasury B	ills	16.9		
Govt Stock	Sov	9.1		
Rajasthan SDL	Sov	4.7		
Maharashtra SDL	Sov	3.0		
Corporate Bond & NCDs		58.9		
State Bank Of India	AA+	8.3		
Hindalco Industries Ltd	AA	4.4		
Nuclear Power Corporation Of India Ltd	AAA	4.3		
Reliance Jio Infocomm Ltd	AAA	4.3		
LIC Housing Finance Ltd	AAA	4.3		
Oriental Nagpur Betul Highway Private	AAA (so)	4.2		
Ltd				
Daimler Financial Services India Private	AAA	4.2		
Ltd				
Igarashi Motors Sales Private Ltd	AAA (so)	4.2		
Export-Import Bank Of India	AA+	4.2		
Bank Of Baroda	AA+	4.2		
Axis Bank Ltd	AA+	4.2		
Yes Bank Ltd	AA	4.1		
Haldiram Snacks Private Ltd	AA	4.1		
Securitised Debt		9.3		
IIERT Trust	AAA (so)	6.7		
ELBE SBL IFMR Capital	AA + (so)	2.6		
Reverse Repo/CBLO		16.4		
CBLO		16.4		
Cash, Call, NCA & Primary Mkt Appln				
Cash and Other Net Current Assets		-1.5		

NAV*: Regular-Growth: ₹48.2778 Annual ₹12.2453 Dividend:

NAV*: Direct-Growth: ₹50.3430 Annual ₹12.7732 Dividend:

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	46.16 (31-01-2017)	4.58	3.17	-2.43	1.41
Last 3 years	39.81 (30-01-2015)	6.63	7.98	6.24	-1.35
Last 5 years	33.66 (31-01-2013)	7.48	8.50	6.36	-1.02
Since Inception	10.00 (18-12-1997)	8.13	-	-	

₹ 10,000 invested					
Performance	Fund	Benchmark	CRISIL 10 Yr GILT		
Last 1 year	10,458	10,317	9,757		
Last 3 years	12,127	12,593	11,995		
Last 5 years	14,343	15,038	13,616		
Since Inception	48,278	-	-		

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)					
Quarterly Dividend					
Record Date Individual Quantum Non-Individual Quantum					
(Rs. per unit) (Rs. per unit)					
19-12-2017	0.1083	0.1004			
21-09-2017	0.1083	0.1004			
27-06-2017	0.1083	0.1004			

Half Yearly Dividend					
Record Date	Individual Quantum Non-Individual Quan				
	(Rs. per unit)	(Rs. per unit)			
21-09-2017	0.2167	0.2167			
27-03-2017	0.2167	0.2167			
23-09-2016	0.2167	0.2167			

Annual Dividend					
Record Date	Individual Quantum Non-Individual Qua				
	(Rs. per unit)	(Rs. per unit)			
27-03-2017	0.4334	0.4334			
22-01-2016	0.3611	0.3611			
17-09-2014	0.5036	0.4823			

Designed by Morningstar

Fund Facts: An open-end fixed income scheme • Launch: December 1997 • Bloomberg: SUNBONA IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out , Dividend Re-Investment (Quarterly, Half Yearly & Annual), Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 5000 • Terms of offer: NAV • * Portfolio Yield is computed only for the amount invested Exit Load: 1% if redeemed within one year from the date of allotment. (w.e.f. August 24, 2012) • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies. Dividend History: Please visit www.sundarammutual.com * Fund NAV is as of last working day of the given month. Please visit www.sundarammutual.com for detailed dividend history for all other plans and options. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 39 Sundaram Mutual Fund

Sundaram Flexible Fund Flexible Income Plan

Positioning: Medium Term Income Fund **Fund Type** Open ended Fund CRISIL Composite Bond Fund Benchmark Index **Fund Manager**

Dwijendra Srivastava Sandeep Agarwal

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Investment Objective

To generate reasonable returns by creating a portfolio comprising substantially of fixed income instruments and money market instruments by keeping the interest rate risk

Asset Allocation					
G-Sec / T-Bills	11.7				
Corporate Bond & NCDs	80.0				
Reverse Repo/CBLO	3.4				
Cash, Call, NCA & Primary	4.9				

Average Maturity of Portfolio: 5.04 Years **Average Duration of Portfolio:** 3.78 Years YTM of Portfolio: 7.88 %

Rating Profile				
Sovereign	1 11.7			
Highest Investment Grade	80.0			
Reverse Repo/CBLO	3.4			
Cash, Call, NCA & Primary	4.9			

Average AUM: ₹557 Cr. Month End AUM: ₹536 Cr

Portfolio		
Security	Rating \	Veight
Government Securities / Treasury Bill	ls	11.7
Maharashtra SDL	Sov	4.8
Haryana SDL	Sov	4.7
Punjab SDL	Sov	1.9
Rajasthan SDL	Sov	0.3
Corporate Bond & NCDs		80.0
Power Finance Corporation Ltd.	AAA	11.6
Nuclear Power Corporation Of India Ltd	AAA	11.6
Rural Electrification Corporation Ltd	AAA	11.4
Export-Import Bank Of India	AAA	10.7
LIC Housing Finance Ltd	AAA	9.8
Reliance Utilities And Power Private Ltd	AAA	5.7
Reliance Ports And Terminals Ltd	AAA	5.7
Indian Railway Finance Corporation Ltd	AAA	4.9
Power Grid Corporation Of India Ltd	AAA	4.7
Housing Development Finance	AAA	1.9
Corporation Ltd		
NHPC Ltd	AAA	1.9
Reverse Repo/CBLO		3.4
CBLO		3.4
Cash, Call, NCA & Primary Mkt Appln	ı	4.9
Cash and Other Net Current Assets		4.9

NAV*: Regular-Growth: ₹24.1020 ₹13.4881 Annual Dividend: NAV*: Direct-Growth: ₹24.4395 Annual ₹13.5968 Dividend:

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	23.09 (31-01-2017)	4.37	3.17	-2.43	1.20
Last 3 years	19.23 (30-01-2015)	7.81	7.98	6.24	-0.17
Last 5 years	16.47 (31-01-2013)	7.90	8.50	6.36	-0.59
Since Inception	13.05 (23-03-2009)	7.16	7.75	5.62	-0.59

₹ 10,000 invested					
Performance	Fund	Benchmark	CRISIL 10 Yr GILT		
Last 1 year	10,437	10,317	9,757		
Last 3 years	12,534	12,593	11,995		
Last 5 years	14,630	15,038	13,616		
Since Inception	18,464	19,381	16,237		

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)				
Monthly Dividend				
Record Date Individual Quantum Non-Individual Quantum				
(Rs. per unit) (Rs. per unit)				
25-01-2018	0.0144	0.0134		
29-12-2017	0.0144	0.0134		
24-11-2017	0.0144	0.0134		

Quarterly Dividend					
Record Date	Individual Quantum	Non-Individual Quantum			
	(Rs. per unit)	(Rs. per unit)			
19-12-2017	0.1083	0.1004			
21-09-2017	0.1083	0.1004			
27-06-2017	0.1083	0.1004			

Half Yearly Dividend				
Record Date	ecord Date Individual Quantum			
	(Rs. per unit)	(Rs. per unit)		
21-09-2017	0.2167	0.2167		
27-03-2017	0.2167	0.2167		
23-09-2016	0.2167	0.2167		

Annual Dividend				
Record Date	Individual Quantum	Non-Individual Quantum		
	(Rs. per unit)	(Rs. per unit)		
27-03-2017	0.4334	0.4334		
23-03-2016	0.4334	0.4334		
29-05-2013	2.3492	2.0015		

Fund Facts: An open-end income scheme • Launch: December 2004 • Bloomberg: SUNFLRG IN • Plans: Regular & Direct Options: Growth, Dividend Pay Out , Dividend Sweep & Dividend Re-Investment (Monthly, Quarterly, Half Yearly & Annual), Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 5000 * Portfolio Yield is computed only for the amount invested • Terms of offer: NAV • Exit Load: Nil (w.e.f. May 10, 2013) • Ratings are provided by CRISIL/CARE/Fitch/IND agencies • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options. * Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 **Sundaram Mutual Fund** Page 40

Sundaram Gilt Fund

 Positioning:
 :
 An open end Gilt Fund

 Fund Type
 :
 Open ended Fund

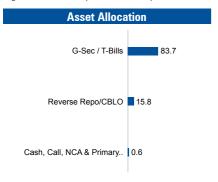
 Benchmark
 :
 ICICI Securities Mibex

 Fund Manager
 :
 Dwijendra Srivastava Sandeep Agarwal

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Investment Objective

To generate regular income through dedicated investments in gilts consistent with preservation of capital.



Average Maturity of Portfolio :9.19 YearsAverage Duration of Portfolio :6.07 YearsYTM of Portfolio :7.37 %



 Average AUM :
 ₹ 12 Cr.

 Month End AUM :
 ₹ 11 Cr.

Portfolio			
Security	Rating \	Neight	
Government Securities / Treasury Bi	lls	83.6	
Govt Stock	Sov	77.3	
Maharashtra SDL	Sov	6.3	
Reverse Repo/CBLO			
CBLO		15.8	
Cash, Call, NCA & Primary Mkt Appl	n	0.6	
Cash and Other Net Current Assets		0.6	

NAV*: Regular-Growth:	₹ 27.2933	Dividend:	₹12.0860
NAV*: Direct-Growth:	₹ 27.8875	Dividend:	₹12.4102

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	27.39 (31-01-2017)	-0.34	3.72	-2.43	-4.06
Last 3 years	23.55 (30-01-2015)	5.03	8.08	6.24	-3.05
Last 5 years	17.46 (31-01-2013)	9.34	8.74	6.36	0.60
Since Inception	10.00 (02-05-2001)	6.17	-	-	

₹ 10,000 invested				
Performance Fund Benchmark CRISIL 10 Yr GILT				
Last 1 year	9,966	10,372	9,757	
Last 3 years	11,588	12,626	11,995	
Last 5 years	15,635	15,210	13,616	
Since Inception	27,293	-	-	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)					
Dividend					
Record Date Individual Quantum Non-Individual Qua					
(Rs. per unit) (Rs. per unit)					
27-03-2017	0.4334	0.4015			
23-03-2016	0.1445	0.1338			
16-09-2014	1.6912	1.6196			

Fund Facts: An open-end fixed income scheme • Launch: May 2001 • Bloomberg: SUNGILG IN • Plans: Regular & Direct • Options: Growth, Dividend Pay Out, Dividend Sweep & Dividend Re-Investment, Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹ 5000 • Terms of offer: NAV • Exit Load: Nil • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Please visit www.sundarammutual.com for detailed dividend history for all other plans and options.* Portfolio Yield is computed only for the amount invested. * Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

www.sundarammutual.com January 2018 Page 41 Sundaram Mutual Fund

Sundaram Regular Savings Fund

Positioning:

Fund Type

CRISIL Hybrid 85+15Conservative Index

Fund Manager

CRISIL Hybrid 85+15Conservative Index

Siddharth Chaudhary
Sandeep Agarwal
Rohit Seksaria
S. Krishna Kumar

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Siddharth Chaudhary has got experience of about 11 years in Banking & Fund Management and is managing this fund since Sep 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012.

Investment	III II	0.01	11/0

To generate regular income through investment In Fixed income securities. The secondary objective is to generate long term capital appreciation by investing a portion of the schemes assets in equity and equity related instruments.

Asset Allocation			
Equity	1.5		
Corporate Bond & NCDs	87.3		
Reverse Repo/CBLO	3.2		
Cash, Call, NCA & Primary	8.0		

Average Maturity of Portfolio: 1.12 Years
Average Duration of Portfolio: 0.97 Years
YTM of Portfolio: 7.87 %

Rating Profile			
Highest Investment Grade	66.5		
High Investment Grade	20.8		
Equity	1.5		
Reverse Repo/CBLO	3.2		
Cash, Call, NCA & Primary	8.0		

Average AUM : $\ref{50}$ Cr. **Month End AUM :** $\ref{49}$ Cr.

Portfolio		
Security	Rating W	/eight
Equity		1.5
Kotak Mahindra Bank		0.5
Hindustan Unilever		0.4
Mahindra & Mahindra		0.2
Larsen & Toubro		0.2
Wipro		0.2
Corporate Bond & NCDs		87.3
Aditya Birla Finance Ltd	AAA	10.8
Power Finance Corporation Ltd.	AAA	10.4
L&T Housing Finance Ltd	AA+	10.4
Cholamandalam Investment And Fin. Co.	AA	10.4
Ltd		
Power Grid Corporation Of India Ltd	AAA	10.3
National Bank For Agriculture And Rural	AAA	10.3
Development		
IOT Utkal Energy Services Ltd	AAA (so)	8.5
Rural Electrification Corporation Ltd	AAA	7.1
Small Industries Development Bank Of	AAA	6.2
India		
Tata Sons Ltd	AAA	1.2
Indian Railway Finance Corporation Ltd	AAA	1.2
Bajaj Finance Ltd	AAA	0.4
Reverse Repo/CBLO		3.2
CBLO		3.2
Cash, Call, NCA & Primary Mkt Appl	n	8.0
Cash and Other Net Current Assets		8.0

NAV*: Regular-Growth: ₹16.4776 Monthly ₹12.3525 Dividend:

NAV*: Direct-Growth: ₹16.8856

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	15.54	6.06	7.08	-2.43	-1.02
	(31-01-2017)				
Last 3 years	13.05	8.08	8.58	6.24	-0.50
	(30-01-2015)				
Last 5 years	11.76	6.98	9.72	6.36	-2.74
	(31-01-2013)				
Since Inception	10.00	6.52	8.89	6.39	-2.37
	(08-03-2010)				

₹ 10,000 invested				
Performance	Fund	Benchmark	CRISIL 10 Yr GILT	
Last 1 year	10,606	10,708	9,757	
Last 3 years	12,626	12,802	11,995	
Last 5 years	14,014	15,904	13,616	
Since Inception	16,478	19,605	16,320	

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)				
Monthly Dividend				
Record Date Individual Quantum Non-Individual Quantum				
(Rs. per unit) (Rs. per unit)				
19-01-2018	0.0363	0.0336		
15-12-2017	0.0186	0.0172		
17-11-2017	0.0253	0.0235		

Quarterly Dividend						
Record Date	Individual Quantum	Non-Individual Quantum				
	(Rs. per unit)	(Rs. per unit)				
19-12-2017	0.1083	0.0000				
21-09-2017	0.1083	0.1083				
27-06-2017	0.1083	0.1004				

Half Yearly Dividend					
Record Date	Individual Quantum	Non-Individual Quantum			
	(Rs. per unit)	(Rs. per unit)			
21-09-2017	0.2167	0.2167			
27-03-2017	0.2167	0.2167			
23-09-2016	0.2167	0.2167			

Fund Facts: An open end income scheme. Launch: March 2010. The name of the fund has been changed from Sundaram Monthly Income—Conservative Plan to Sundaram Regular Savings Fund w.e.f. January 02, 2017. Plans: Regular & Direct Options: Growth, Dividend Payout, Dividend Reinvestment (Monthly, Quarterly & Half Yearly). Minimum Investment Amount: Rs.5000 SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly Rs.250. Quarterly Rs.750. Terms of Offer: NAV. Exit Load: 2.5% if redeemed/s witch out within 12 months from the date of allotment. NIL. If redeemed/switched out after 24 months from the date if allotment. Portfolio Yield is computed only for the amount invested. Ratings are provided by CRISIL/ CARE/FITCH/CRA/BEW agencies. Dividend history: Please visit www.sundarammutual.com. Fund NAV is as of last working day of the given month. For Riskometer, please refer Page 2. Disclosures: Page 45.

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Sundaram Monthly Income Aggressive Plan (Equity of up to 30%)

Positioning:

Fund Type

CPISIL Hybrid 85+15-Conservative Index

Fund Manager

SKrishnakumar
Dwijendra Srivastava
Siddharth Chaudhary
Sandeep Agarwal
Rohit Seksaria

Dwijendra Srivastava has got experience of about 18 years and is managing this fund since July 2010. Siddharth Chaudhary has got experience of about 11 years in Banking and Fund Management and is managing this fund since Sep 2010. Sandeep Agarwal has got 9 years of experience and managing this fund since September 2012. The equity portion of the fund is being managed by S. Krishnakumar and Rohit Seksaria since Dec 2017

Investment Objective

To generate regular income through investment in fixed income securities. The secondary objective is to generate long term capital appreciation by investing a portion of the schemes assets in equity and equity related instruments

Asset Allocation					
Equity	26.1				
Corporate Bond & NCDs	62.0				
Securitised Debt	2.9				
Reverse Repo/CBLO	5.5				
Cash, Call, NCA & Primary	3.6				

Average Maturity of Portfolio: 2.87 Years
Average Duration of Portfolio: 2.14 Years
YTM of Portfolio: 8.14 %

Rating Profile				
Highest Investment Grade	44.8			
High Investment Grade	16.2			
Adequately Safety	3.8			
Equity	26.1			
Reverse Repo/CBLO	■ 5.5			
Cash, Call, NCA & Primary	3.6			

Portfolio		
Security	Rating \	Weight
Equity		26.1
Gujarat State Petronet		1.5
Godrej Agrovet Ordinary Shares		1.4
Jyothy Laboratories		1.4
Tata Chemicals		1.3
Security and Intelligence		1.3
West Coast Paper Mills		1.3
Varun Beverages		1.2
HealthCare Global		1.0
KSB Pumps		1.0
Clariant Chemicals		1.0
Shoppers Stop		1.0
Quess Corp		1.0
Aditya Birla Fashion		1.0
Indraprastha Gas		1.0
S Chand and Co		1.0
Majesco		1.0
Mangalore Refinery		1.0
DCB Bank		0.9
Tata Communications		0.9
Navneet Education		0.9
NALCO		0.9
Gujarat Mineral Dev Corp		0.8
UPL		0.8
Blue Dart Express CL Educate		0.8 0.6
Corporate Bond & NCDs		62.0
Rural Electrification Corporation Ltd	AAA	7.5
Power Finance Corporation Ltd.	AAA	7.3
HDFC Bank Ltd	AA+	7.2
Indian Railway Finance Corporation Ltd	AAA	5.7
LIC Housing Finance Ltd	AAA	5.5
Tata Motors Finance Ltd	AA	5.5
Power Grid Corporation Of India Ltd	AAA	3.8
Bank Of India	A+	3.8
Tata Sons Ltd	AAA	3.8
Dewan Housing Finance Corporation Ltd	AAA	3.8
Axis Bank Ltd	AA+	3.6
IOT Utkal Energy Services Ltd	AAA (so)	1.6
National Bank For Agriculture And Rural	AAA	1.5
Development		
Small Industries Development Bank Of	AAA	1.4
India		
Securitised Debt		2.9
IIERT Trust	AAA (so)	
Reverse Repo/CBLO		5.5
CBLO		5.5
Cash, Call, NCA & Primary Mkt Appl	n	3.5
Cash and Other Net Current Assets		3.5

NAV*: Regular-Growth:	₹ 19.1167	Monthly Dividend:	₹14.4099
NAV*: Direct-Growth:	₹ 19.6128	Monthly Dividend:	₹ 14.5372

Long-Term Performance Jan 18					
Performance	NAV per Unit (₹)	Fund (%)	Benchmark (%)	CRISIL 10 Yr GILT (%)	Excess Points (%)
Last 1 year	17.56 (31-01-2017)	8.87	7.08	-2.43	1.78
Last 3 years	14.81 (30-01-2015)	8.88	8.58	6.24	0.31
Last 5 years	11.84 (31-01-2013)	10.06	9.72	6.36	0.34
Since Inception	10.00 (08-03-2010)	8.54	8.89	6.39	-0.35

₹ 10,000 invested						
Performance Fund Benchmark CRISIL 10 Yr GIL						
Last 1 year	10,887	10,708	9,757			
Last 3 years	12,911	12,802	11,995			
Last 5 years	16,150	15,904	13,616			
Since Inception	19,117	19,605	16,320			

Past performance may or may not be sustained in future. Returns/investment value are as of Jan 31, 2018. 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 Jan 31, 2018.

Recent 3 Dividends (Regular Plan)								
Monthly Dividend								
Record Date	Non-Individual Quantum							
	(Rs. per unit)	(Rs. per unit)						
19-01-2018	0.0550	0.0550						
15-12-2017	0.0507	0.0470						
17-11-2017	0.0612	0.0567						

Quarterly Dividend									
Record Date	Individual Quantum	Non-Individual Quantum							
	(Rs. per unit)	(Rs. per unit)							
19-12-2017	0.1083	0.1004							
21-09-2017	0.1083	0.1004							
27-06-2017	0.1083	0.1004							

Half Yearly Dividend									
Record Date	Individual Quantum	Non-Individual Quantum							
	(Rs. per unit)	(Rs. per unit)							
21-09-2017	0.2167	0.2007							
27-03-2017	0.2167	0.2007							
23-09-2016	0.2167	0.2007							

 Average AUM :
 ₹ 140 Cr.

 Month End AUM :
 ₹ 139 Cr.

Fund Facts: • Bank of India ratings are rated by Brick work (BW) and CRISIL . BW has assigned AA- for the same. An open-end income scheme • Launch: March 2010 • Bloomberg: SUNMIAG IN • Plans: Regular & Direct Options: Growth, Dividend Pay Out, Dividend Re-Investment (Monthly, Quarterly & Half Yearly), Dividend Sweep, Bonus option discontinued w.e.f. 20-07-15 • Minimum Amount: ₹5000 • SIP/STP: Daily (STP) — ₹1000 w.e.f. June 09, 2017, Weekly ₹1000 • Monthly ₹250 • Quarterly & Too or Terms of offer: NAV • Exit Load: Aggressive Plan: NIL • Portfolio Yield is computed only for the amount invested • Ratings are provided by CRISIL / CARE / FITCH / ICRA / BRW agencies • Please visit www.sundarammutacom for detailed dividend history for all other plans and options. *Sundaram Monthly Income - Moderate Plan has been merged with Sundaram Monthly Income - Aggressive plan w.e.f. September 09, 2016 * Fund NAV is as of last working day of the given month. "Shiv Chanani was jointly managing the equity portion till Dec 29, 2017 *For Riskometer, please refer Page 2. Disclosures: Page 45.

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Dividend History *Equity & Balanced Funds*

					Plan	Record Date	0/2	₹ per unit	NAV	Plan	Record Date	0/2	₹ per unit	NAV
DI	Sundaram S			2142	Regular	18/09/2009	10.0	1.00	14.8173	Direct	17/06/2016	0.5	0.05	14.4157
Plan	Record Date		₹ per unit	NAV 12.9763	Regular	29/01/2010	20.0	2.00	13.6615	Regular	17/06/2016	0.5	0.05	14.1352
Regular	27/06/2003	25.0	2.50		Regular	19/03/2010	10.0	1.00	12.0734	Direct	22/07/2016	0.9	0.09	14.9845
Regular	21/11/2003	40.0	4.00	17.2790	Regular	16/12/2010	15.0	1.50	12.4542	Regular	22/07/2016	0.9	0.09	14.6867
Regular	27/02/2004	35.0	3.50	14.3580 13.1843	Direct	09/05/2014	5.0	0.50	12.4583	Direct	29/08/2016	0.9	0.09	15.2557
Regular	17/09/2004	20.0 20.0	2.00	15.0341	Regular	09/05/2014	5.0	0.50	12.4184	Regular	29/08/2016	0.9	0.09	14.9445
Regular	18/02/2005		2.00		Direct	19/09/2014	5.0	0.50	15.1522	Direct	23/09/2016	0.9	0.09	15.5367
Regular	23/09/2005	20.0	2.00 2.50	17.3439 20.0785	Regular	19/09/2014	5.0	0.50	15.0717	Regular	23/09/2016	0.9	0.09	15.2069
Regular	17/02/2006	25.0 20.0	2.00	20.0765	Direct	26/12/2014	5.0	0.50	15.2920	Direct	21/10/2016	1.0	0.10	15.6070
Regular	18/08/2006		4.00	17.0980	Regular	26/12/2014	5.0	0.50	15.1950	Regular	21/10/2016	1.0	0.10	15.2741
Regular	27/10/2006 09/02/2007	40.0 25.0	2.50	16.2821	Direct	13/03/2015	5.0	0.50	15.8056	Direct	17/11/2016	1.0	0.10	14.6807
Regular Regular	24/04/2009	10.0	1.00	10.5291	Regular	13/03/2015	5.0	0.50	15.6900	Regular	17/11/2016	1.0	0.10	14.3617
•	04/09/2009	10.0	1.00	17.7666	Direct	19/06/2015	5.0	0.50	14.9176	Direct	22/12/2016	1.0	0.10	14.4603
Regular Regular	20/11/2009	15.0	1.50	18.7957	Regular	19/06/2015	5.0	0.50	14.7880	Regular	22/12/2016	1.0	0.10	14.1369
_	05/02/2010	15.0	1.50	17.4552	Direct	18/09/2015	5.0	0.50	14.3168	Direct	19/01/2017	1.0	0.10	14.9390
Regular	12/11/2010	20.0	2.00	21.3708	Regular	18/09/2015	5.0	0.50	14.1829	Regular	19/01/2017	1.0	0.10	14.6006
Regular	25/10/2013	10.0	1.00	18.0744	Direct	24/12/2015	5.0	0.50	13.9941	Direct	15/02/2017	1.0	0.10	15.0444
Direct	25/10/2013	10.0	1.00	18.0130	Regular	24/12/2015	5.0	0.50	13.8476	Regular	15/02/2017	1.0	0.10	14.6936
Regular Direct	21/03/2014	10.0	1.00	19.7968	Direct	11/03/2016	5.0	0.50	12.3625	Direct	16/03/2017	1.0	0.10	15.3008
Regular	21/03/2014	10.0	1.00	19.7968	Regular	11/03/2016	5.0	0.50	12.2230	Regular	16/03/2017	1.0	0.10	14.9305
Direct	10/10/2014	10.0	1.00	27.4620	Direct	24/06/2016	5.0	0.50	13.4779	Direct	28/04/2017	1.0	0.10	15.8967
Regular	10/10/2014	10.0	1.00	27.4020	Regular	24/06/2016	5.0	0.50	13.3042	Regular	28/04/2017	1.0	0.10	15.4930
Direct	12/06/2015	10.0	1.00	31.8043	Direct	28/09/2016	5.0	0.50	14.6369	Direct	25/05/2017	1.3	0.13	15.7912
Regular	12/06/2015	10.0	1.00	31.3029	Regular	28/09/2016	5.0	0.50	14.4264	Regular	25/05/2017	1.3	0.13	15.3777
Direct	23/03/2016	10.0	1.00	30.3947	Direct	15/12/2016	5.0	0.50	12.9730	Direct	21/06/2017	1.3	0.13	15.9046
Regular	23/03/2016	10.0	1.00	29.8219	Regular	15/12/2016	5.0	0.50	12.7753	Regular	21/06/2017	1.3	0.13	15.4745
Direct	15/07/2016	6.0	0.60	34.8551	Direct	16/03/2017	5.0	0.50	14.2636	Direct	25/07/2017	1.3	0.13	16.1588
Regular	15/07/2016	6.0	0.60	34.1625	Regular	16/03/2017	5.0	0.50	14.0235	Regular	25/07/2017	1.3	0.13	15.7045
Direct	14/10/2016	6.0	0.60	38.6957	Direct	15/06/2017	5.0	0.50	15.0202	Direct	22/08/2017	1.3	0.13	15.7352
Regular	14/10/2016	6.0	0.60	37.8812	Regular	15/06/2017	5.0	0.50	14.7367	Regular	22/08/2017	1.3	0.13	15.2763
Direct	19/01/2017	6.0	0.60	37.0683	Direct	13/09/2017	5.0	0.50	15.1855	Direct	25/09/2017	1.3	0.13	15.7395
Regular	19/01/2017	6.0	0.60	36.2623	Regular	13/09/2017	5.0	0.50	14.8629	Regular	25/09/2017	1.3	0.13	15.2585
Direct	28/04/2017	2.0	0.20	42.1654	Direct	13/12/2017	5.0	0.50	15.0005	Direct	25/10/2017	1.3	0.13	16.1218
Regular	28/04/2017	2.0	0.20	41.1518	Regular	13/12/2017	5.0	0.50	14.6461	Regular	25/10/2017	1.3	0.13	15.6082
Direct	25/05/2017	2.0	0.20	40.3507		Sundaram B	Balance	d Fund		Direct	24/11/2017	1.3	0.13	16.2667
Regular	25/05/2017	2.0	0.20	39.3542	Plan	Record Date	%	₹ per unit	NAV	Regular	24/11/2017	1.3	0.13	15.7239
Direct	21/06/2017	2.0	0.20	42.1085	Regular	28/11/2003	35.0	3.50	15.8144	Direct	21/12/2017	1.3	0.13	16.3450
Regular	21/06/2017	2.0	0.20	41.0406	Regular	18/03/2005	42.5	4.25	16.1315	Regular	21/12/2017	1.3	0.13	15.7732
Direct	25/07/2017	2.0	0.20	42.5740	Regular	28/10/2005	20.0	2.00	13.1592	Direct	22/01/2018	1.6	0.16	16.7089
Regular	25/07/2017	2.0	0.20	41.4600	Regular	14/12/2007	30.0	3.00	19.4805	Regular	22/01/2018	1.6	0.16	16.0934
Direct	22/08/2017	2.0	0.20	41.1301	Regular	08/05/2009	15.0	1.50	11.1517		Sundaram	Select I	Focus	
Regular	22/08/2017	2.0	0.20	40.0267	Regular	11/09/2009	10.0	1.00	15.2120	Plan	Record Date	%	₹ per unit	NAV
Direct	25/09/2017	2.0	0.20	41.7690	Regular	11/03/2011	60.0	6.00	16.4776	Regular	20/06/2003	20.0	2.00	12.5018
Regular	25/09/2017	2.0	0.20	40.6149	Direct	28/08/2015	0.5	0.05	14.1545	Regular	12/09/2003	25.0	2.50	14.1481
Direct	25/10/2017	2.0	0.20	43.5554	Regular	28/08/2015	0.5	0.05	13.9261	Regular	20/08/2004	40.0	4.00	14.7882
Regular	25/10/2017	2.0	0.20	42.3201	Direct	18/09/2015	0.5	0.05	14.0713	Regular	04/03/2005	20.0	2.00	14.6757
Direct	24/11/2017	2.0	0.20	45.4284	Regular	18/09/2015	0.5	0.05	13.8423	Regular	27/01/2006	20.0	2.00	18.7917
Regular	24/11/2017	2.0	0.20	44.1066	Direct	02/11/2015	0.5	0.05	14.1525	Regular	02/06/2006	50.0	5.00	18.1959
Direct	27/12/2017	2.0	0.20	46.8961	Regular	02/11/2015	0.5	0.05	13.9121	Regular	24/11/2006	35.0	3.50	12.8259
Regular	27/12/2017	2.0	0.20	45.4940	Direct	23/11/2015	0.5	0.05	13.9124	Regular	30/11/2007	65.0	6.50	15.2286
Direct	23/01/2018	2.0	0.20	47.0400	Regular	23/11/2015	0.5	0.05	13.6751	Regular	26/03/2010	20.0	2.00	12.9233
Regular	23/01/2018	2.0	0.20	45.6014	Direct	18/12/2015	0.5	0.05	13.7545	Regular	10/12/2010	20.0	2.00	12.0333
	Sundaram Di	versified	Equity		Regular	18/12/2015	0.5	0.05	13.5172	Direct	17/08/2016	10.0	1.00	14.1332
Plan	Record Date		₹ per unit	NAV	Direct	22/01/2016	0.5	0.05	13.1578	Regular	17/08/2016	10.0	1.00	13.9356
Regular	26/03/2004	50.0	5.00	15.9938	Regular	22/01/2016	0.5	0.05	12.9253	Direct	17/11/2016	5.0	0.50	12.4186
Regular	28/01/2005	50.0	5.00	18.1404	Direct	22/02/2016	0.5	0.05	12.9185	Regular	17/11/2016	5.0	0.50	12.2251
Regular	30/09/2005	30.0	3.00	18.2146	Regular	22/02/2016	0.5	0.05	12.6857	Direct	22/02/2017	5.0	0.50	13.1285
Regular	03/03/2006	30.0	3.00	19.6287	Direct	18/03/2016	0.5	0.05	13.2807	Regular	22/02/2017	5.0	0.50	12.9080
Regular	25/08/2006	15.0	1.50	15.9708	Regular	18/03/2016	0.5	0.05	13.0375	Direct	11/05/2017	5.0	0.50	13.7895
Regular	08/12/2006	25.0	2.50	15.0084	Direct	22/04/2016	0.5	0.05	13.6826	Regular	11/05/2017	5.0	0.50	13.5303
Regular	23/03/2007	20.0	2.00	14.4832	Regular	22/04/2016	0.5	0.05	13.4214	Direct	16/08/2017	2.5	0.25	14.2247
Regular	28/12/2007	30.0	3.00	19.0117	Direct	20/05/2016	0.5	0.05	13.8413	Regular	16/08/2017	2.5	0.25	13.9200
Regular	28/03/2008	15.0	1.50	12.5348	Regular	20/05/2016	0.5	0.05	13.5745	Direct	16/11/2017	2.5	0.25	14.3380

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							[Divide	nd His	story	Equity &	Balan	ced F	unds
Plan	Record Date	%	₹ per unit	NAV	Plan	Record Date	%	₹ per unit	NAV			eries II		
Regular	16/11/2017	2.5	0.25	13.9828	Direct	02/05/2014	10.0	1.00	12.7558	Regular	14/08/2014	10.0	1.00	14.977
DI	Sundaram S			NIAN	Regular	02/05/2014 07/10/2016	10.0 5.0	1.00 0.50	12.6689 19.3621	Direct	17/10/2014	10.0	1.00	15.813
Plan Regular	Record Date 14/10/2005	10.0	₹ per unit 1.00	NAV 13.0045	Direct Regular	07/10/2016	5.0	0.50	18.9151	Regular	17/10/2014	10.0	1.00	15.599
Regular	10/03/2006	10.0	1.00	15.5295	Direct	11/01/2017	5.0	0.50	18.6171	Direct Regular	05/12/2014 05/12/2014	15.0 15.0	1.50 1.50	17.500 17.209
Regular	23/02/2007	20.0	2.00	13.5046	Regular	11/01/2017	5.0	0.50	18.1708	Direct	13/02/2015	5.0	0.50	17.203
Regular	07/12/2007	60.0	6.00	17.8655	Direct	11/04/2017	5.0	0.50	20.6326	Regular	13/02/2015	5.0	0.50	16.968
Regular	31/07/2009	20.0	2.00	14.0713	Regular	11/04/2017	5.0	0.50	20.0972	Direct	26/05/2015	10.0	1.00	16.700
Regular	26/03/2010	30.0	3.00	14.9741	Direct	20/07/2017	5.0	0.50	21.3260	Regular	26/05/2015	10.0	1.00	16.254
Regular	08/04/2011	10.0	1.00	12.4419	Regular	20/07/2017	5.0	0.50	20.7189	Direct	07/08/2015	5.0	0.50	17.821
Direct	02/05/2014	10.0	1.00	13.4810	Direct	12/10/2017	5.0	0.50	21.4245	Regular	07/08/2015	5.0	0.50	17.284
Regular	02/05/2014	10.0	1.00	13.3788	Regular	12/10/2017	5.0	0.50 0.50	20.7522	Direct	08/01/2016	5.0	0.50	16.082
Direct Regular	14/11/2014 14/11/2014	10.0 10.0	1.00 1.00	19.9305 19.6876	Direct Regular	09/01/2018 09/01/2018	5.0 5.0	0.50	22.9317 22.1040	Regular	08/01/2016	5.0	0.50	15.559
Direct	12/06/2015	10.0	1.00	20.4224	Hegulai				22.1040	Direct	25/07/2016	5.0	0.50	16.811
Regular	12/06/2015	10.0	1.00	20.1145	Plan	Sundaram Globa Record Date	al Advar %	ntage Fund ₹ per unit	NAV	Regular Direct	25/07/2016 07/10/2016	5.0 5.0	0.50 0.50	16.233 16.981
Direct	18/03/2016	10.0	1.00	17.7135	Direct	31/05/2013	4.0	0.40	13.9784	Regular	07/10/2016	5.0	0.50	16.367
Regular	18/03/2016	10.0	1.00	17.3781	Regular	31/05/2013	10.4	1.04	13.9118	Direct	27/01/2017	5.0	0.50	15.745
Direct	05/08/2016	5.0	0.50	22.0137	Direct	28/11/2014	10.0	1.00	14.4304	Regular	27/01/2017	5.0	0.50	15.142
Regular	05/08/2016	5.0	0.50	21.5640	Regular	28/11/2014	10.0	1.00	13.6089	Direct	09/03/2017	5.0	0.50	15.288
Direct	10/11/2016	5.0	0.50	22.6048		Sundaram Se	lect Mi	cro C <u>ap</u>		Regular	09/03/2017	5.0	0.50	14.678
Regular	10/11/2016	5.0	0.50	22.1187	Plan	Record Date		₹ per unit	NAV	Direct	21/04/2017	5.0	0.50	16.548
Direct	08/02/2017	5.0	0.50	21.9439	D.		ries I	2 = -	44 300:	Regular	21/04/2017	5.0	0.50	15.859
Regular	08/02/2017	5.0	0.50	21.4443	Direct	28/04/2014	5.0	0.50	11.7981	Direct	08/06/2017	5.0	0.50	16.646
Direct	18/05/2017	5.0	0.50	25.3904	Regular	28/04/2014	5.0	0.50	11.7346	Regular	08/06/2017	5.0	0.50	15.924
Regular	18/05/2017	5.0	0.50	24.7617	Direct	06/06/2014 06/06/2014	10.0 10.0	1.00 1.00	14.9732 14.8620	Direct	17/07/2017	5.0	0.50	16.671
Direct Regular	02/08/2017 02/08/2017	5.0 5.0	0.50 0.50	25.9180 25.2229	Regular Direct	14/08/2014	10.0	1.00	15.1717	Regular	17/07/2017	5.0	0.50	15.919
Direct	02/06/2017	5.0	0.50	27.2812	Regular	14/08/2014	10.0	1.00	15.0027	Direct	03/10/2017	5.0	0.50	16.139
Regular	02/11/2017	5.0	0.50	26.4858	Direct	17/10/2014	10.0	1.00	15.8570	Regular	03/10/2017	5.0	0.50	15.377
	daram Financial				Regular	17/10/2014	10.0	1.00	15.6212	D: .		ries III	0.50	40.000
Plan	Record Date	Service %	₹ per unit	NAV	Direct	05/12/2014	15.0	1.50	17.5761	Direct	23/05/2014	5.0	0.50	13.962
Regular	12/06/2009	10.0	1.00	11.8580	Regular	05/12/2014	15.0	1.50	17.2576	Regular Direct	23/05/2014 06/06/2014	5.0 10.0	0.50 1.00	13.900 14.763
Regular	06/11/2009	20.0	2.00	14.0743	Direct	13/02/2015	5.0	0.50	17.4601	Regular	06/06/2014	10.0	1.00	14.703
Regular	18/02/2011	30.0	3.00	15.4510	Regular	13/02/2015	5.0	0.50	17.0585	Direct	14/08/2014	10.0	1.00	14.914
Direct	25/04/2014	15.0	1.50	13.2483	Direct	26/05/2015	10.0	1.00	16.8179	Regular	14/08/2014	10.0	1.00	14.782
Regular	25/04/2014	15.0	1.50	13.1526	Regular	26/05/2015	10.0	1.00	16.3419	Direct	17/10/2014	10.0	1.00	15.571
Direct	11/08/2016	5.0	0.50	17.6981	Direct	07/08/2015 07/08/2015	5.0	0.50	17.9291 17.3558	Regular	17/10/2014	10.0	1.00	15.377
Regular	11/08/2016	5.0	0.50	17.3549	Regular Direct	08/01/2016	5.0 5.0	0.50 0.50	16.1793	Direct	05/12/2014	15.0	1.50	17.157
Direct	11/04/2017 11/04/2017	5.0 5.0	0.50 0.50	20.1881 19.7068	Regular	08/01/2016	5.0	0.50	15.6222	Regular	05/12/2014	15.0	1.50	16.890
Regular Direct	06/09/2017	5.0	0.50	21.1708	Direct	25/07/2016	5.0	0.50	16.9104	Direct	13/02/2015	5.0	0.50	17.025
Regular	06/09/2017	5.0	0.50	20.5644	Regular	25/07/2016	5.0	0.50	16.2964	Regular	13/02/2015	5.0	0.50	16.681
nogulai				20.0011	Direct	07/10/2016	5.0	0.50	17.0814	Direct	26/05/2015	10.0	1.00	16.392
Plan	Sundaran Record Date	Kurai %	mara ₹ per unit	NAV	Regular	07/10/2016	5.0	0.50	16.4305	Regular	26/05/2015	10.0	1.00	15.975
Regular	17/11/2006	10.0	1.00	11.4221	Direct	27/01/2017	5.0	0.50	15.8474	Direct Regular	07/08/2015 07/08/2015	5.0 5.0	0.50 0.50	17.464 16.960
Regular	24/12/2010	30.0	3.00	14.6803	Regular	27/01/2017	5.0	0.50	15.2090	Regular Direct	08/01/2016	5.0 5.0	0.50	15.734
Direct	02/05/2014	10.0	1.00	12.1832	Direct	09/03/2017	5.0	0.50	15.3922	Regular	08/01/2016	5.0 5.0	0.50	15.242
Regular	02/05/2014	10.0	1.00	13.1157	Regular	09/03/2017	5.0	0.50	14.7461	Direct	25/07/2016	5.0	0.50	16.436
Direct	05/08/2016	5.0	0.50	22.3202	Direct	21/04/2017	5.0	0.50	16.6789	Regular	25/07/2016	5.0	0.50	15.893
Regular	05/08/2016	5.0	0.50	21.9337	Regular	21/04/2017	5.0	0.50	15.9484	Direct	07/10/2016	5.0	0.50	16.600
Direct	24/11/2016	20.0	2.00	21.0629	Direct	08/06/2017	5.0	0.50	16.7963	Regular	07/10/2016	5.0	0.50	16.023
Regular	24/11/2016	20.0	2.00	20.6433	Regular Direct	08/06/2017 17/07/2017	5.0 5.0	0.50 0.50	16.0305 16.8307	Direct	27/01/2017	5.0	0.50	15.368
Direct	15/02/2017	5.0	0.50	21.2336	Direct Regular	17/07/2017	5.0	0.50	16.0340	Regular	27/01/2017	5.0	0.50	14.801
Regular Direct	15/02/2017 04/05/2017	5.0 5.0	0.50 0.50	20.7479 23.1246	Direct	03/10/2017	5.0	0.50	16.2816	Direct	09/03/2017	5.0	0.50	14.910
Regular	04/05/2017	5.0	0.50	23.1246	Regular	03/10/2017	5.0	0.50	15.4756	Regular	09/03/2017	5.0	0.50	14.336
Direct	09/08/2017	5.0	0.50	23.4620	J	Sundaram Se				Direct	21/04/2017	5.0	0.50	16.140
Regular	09/08/2017	5.0	0.50	22.8102			ries II	oro-cap		Regular	21/04/2017	5.0	0.50	15.490
Direct	09/11/2017	5.0	0.50	24.0112	Direct	28/04/2014	5.0	0.50	11.7732	Direct	08/06/2017	5.0 5.0	0.50	16.224
Regular	09/11/2017	5.0	0.50	23.2811	Regular	28/04/2014	5.0	0.50	11.7235	Regular Direct	08/06/2017 17/07/2017	5.0 5.0	0.50 0.50	15.543 16.239
	Sundaram E	quity M	ultiplier		Direct	06/06/2014	10.0	1.00	14.9380	Regular	17/07/2017	5.0	0.50	15.530
Plan	Record Date	%	₹ per unit	NAV	Regular	06/06/2014	10.0	1.00	14.8452	Direct	03/10/2017	5.0	0.50	15.704
Regular	20/12/2007	30.0	3.00	16.4246	Direct	14/08/2014	10.0	1.00	15.1266	550	30, 10, 2011	0.0	5.00	. 5.7 6 1
10/10/10/	sundarammu	ıtııal c	om		January :	2012		D	age 45		· c	undaran	n Mutua	LFund

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							D	ivide	nd His	story	Equity & E	Balar	nced F	unds
	Ser	ies III				Seri	ies VI			Plan	Record Date	%	₹ per unit	NAV
Regular	03/10/2017	5.0	0.50	14.9856	Regular	09/03/2017	5.0	0.50	14.2055	Regular	21/06/2017	5.0	0.50	11.8836
	Ser	ies IV			Direct	21/04/2017	5.0	0.50	15.6376	Direct	07/12/2017	2.5	0.25	12.318
Direct	30/05/2014	5.0	0.50	13.2921	Regular	21/04/2017	5.0	0.50	15.2812	Regular	07/12/2017	2.5	0.25	11.849
Regular	30/05/2014	5.0	0.50	13.2421	Direct	08/06/2017	5.0	0.50	15.4579		ındaram İnfrastru			und NA'
Direct	20/06/2014	10.0	1.00	13.9549	Regular	08/06/2017 17/07/2017	5.0	0.50 0.50	15.0870 15.4115	<u>Plan</u> Regular	Record Date 17/03/2006	10.0	₹ per unit 1.00	14.724
Regular	20/06/2014	10.0	1.00	13.8867	Direct Pogular	17/07/2017	5.0 5.0	0.50	15.4115	Regular	19/10/2007	40.0	4.00	19.427
Direct	14/08/2014	10.0	1.00	13.8974	Regular Direct	03/10/2017	5.0	0.50	14.7360	Regular	19/06/2009	20.0	2.00	12.889
Regular	14/08/2014	10.0	1.00	12.7889	Regular	03/10/2017	5.0	0.50	14.3421	Regular	25/09/2009	10.0	1.00	15.133
Direct	17/10/2014	10.0	1.00	14.4084	riogulai			0.00	11.0121	Regular	05/03/2010	25.0	2.50	15.466
Regular Direct	17/10/2014 05/12/2014	10.0 15.0	1.00 1.50	13.2447 15.9908	Direct	Seri 07/08/2015	i es VII 5.0	0.50	12.8045	Direct	18/03/2016	10.0	1.00	21.5989
Regular	05/12/2014	15.0	1.50	14.2595	Regular	07/08/2015	5.0	0.50	12.6342	Regular	18/03/2016	10.0	1.00	21.288
Direct	13/02/2015	5.0	0.50	15.7648	Direct	05/08/2016	5.0	0.50	13.5090	Direct	12/09/2016	5.0	0.50	26.0004
Regular	13/02/2015	5.0	0.50	15.4627	Regular	05/08/2016	5.0	0.50	13.2828	Regular	12/09/2016	5.0	0.50	25.6026
Direct	26/05/2015	10.0	1.00	15.1285	Direct	09/03/2017	5.0	0.50	14.2653	Direct	25/04/2017	5.0	0.50	30.4283
Regular	26/05/2015	10.0	1.00	14.7589	Regular	09/03/2017	5.0	0.50	13.9883	Regular	25/04/2017	5.0	0.50	29.8960
Direct	07/08/2015	5.0	0.50	15.9884	Direct	21/04/2017	5.0	0.50	15.3546		Sundaran	ı Value l	und	
Regular	07/08/2015	5.0	0.50	15.5428	Regular	21/04/2017	5.0	0.50	15.0394		Se	ries II		
Direct	08/01/2016	5.0	0.50	14.3834	Direct	08/06/2017	5.0	0.50	15.1575	Direct	08/09/2016	5.0	0.50	12.7696
Regular	08/01/2016	5.0	0.50	13.9473	Regular	08/06/2017	5.0	0.50	14.8290	Regular	08/09/2016	5.0	0.50	12.6520
Direct	25/07/2016	5.0	0.50	15.0114	Direct	17/07/2017	5.0	0.50	15.0981	Direct	23/03/2017	5.0	0.50	13.1098
Regular	25/07/2016	5.0	0.50	14.5304	Regular	17/07/2017	5.0	0.50	14.7543	Regular	23/03/2017	5.0	0.50	12.9598
Direct	07/10/2016	5.0	0.50	15.1254	Direct	03/10/2017	5.0	0.50	14.4221		Sei	ries III		
Regular	07/10/2016	5.0	0.50	14.6136	Regular	03/10/2017	5.0	0.50	14.0719	Direct	08/09/2016	5.0	0.50	12.9268
Direct	09/03/2017	5.0	0.50	14.0034		Serie	es VIII			Regular	08/09/2016	5.0	0.50	12.9010
Regular	09/03/2017	5.0	0.50	13.4935	Direct	09/03/2017	5.0	0.50	12.6695	Direct	23/03/2017	5.0	0.50	13.3694
Direct	21/04/2017	5.0	0.50	15.1060	Regular	09/03/2017	5.0	0.50	12.5905	Regular	23/03/2017	5.0	0.50	13.3165
Regular	21/04/2017	5.0	0.50	14.5293	Direct	21/04/2017	5.0	0.50	13.6840		Sundaram S	elect Sn	ıall Cap	
Direct Regular	11/05/2017 11/05/2017	5.0 5.0	0.50 0.50	14.9915 14.3969	Regular	21/04/2017	5.0	0.50	13.5887			ries II		
Direct	08/06/2017	5.0	0.50	14.6295	Direct	08/06/2017	5.0	0.50	13.4133	Direct	04/04/2017	5.0	0.50	13.4015
Regular	08/06/2017	5.0	0.50	14.0252	Regular	08/06/2017	5.0	0.50	13.3049	Regular	04/04/2017	5.0	0.50	13.1791
Direct	17/07/2017	5.0	0.50	14.6011	Direct	03/10/2017	5.0	0.50	13.4628	Direct	01/06/2017	5.0	0.50	13.5911
Regular	17/07/2017	5.0	0.50	13.9715	Regular	03/10/2017	5.0	0.50	13.3007	Regular	01/06/2017	5.0	0.50	13.3493
Direct	03/10/2017	5.0	0.50	14.0708			ies IX					ries III		
Regular	03/10/2017	5.0	0.50	13.4324	Direct	09/03/2017	5.0	0.50	12.6233	Direct	04/04/2017	5.0	0.50	13.1652
	Sai	ries V			Regular	09/03/2017	5.0	0.50	12.5483	Regular	04/04/2017	5.0	0.50	13.0188
Direct	13/02/2015	5.0	0.50	12.8560	Direct Regular	21/04/2017 21/04/2017	5.0 5.0	0.50 0.50	13.6312 13.5405	Direct	01/06/2017 01/06/2017	5.0 5.0	0.50 0.50	13.3558 13.1942
Regular	13/02/2015	5.0	0.50	12.7304	Direct	08/06/2017	5.0	0.50	13.3579	Regular			0.30	13.1342
Direct	07/08/2015	5.0	0.50	14.0633	Regular	08/06/2017	5.0	0.50	13.2542	D: 1		ries IV	0.50	40.0000
Regular	07/08/2015	5.0	0.50	13.8199	Direct	03/10/2017	5.0	0.50	13.4047	Direct	04/04/2017	5.0	0.50 0.50	13.0932
Direct	08/01/2016	5.0	0.50	13.2073	Regular	03/10/2017	5.0	0.50	13.2472	Regular Direct	04/04/2017 01/06/2017	5.0 5.0	0.50	12.9791 13.2602
Regular	08/01/2016	5.0	0.50	12.9502	, and the second	Con	ries X			Regular	01/06/2017	5.0	0.50	13.1329
Direct	05/08/2016	5.0	0.50	14.4596	Direct	09/03/2017	5.0	0.50	12.5415	riogulai			0.00	10.1020
Regular	05/08/2016	5.0	0.50	14.1493	Regular	09/03/2017	5.0	0.50	12.4775	Direct	Se i 04/04/2017	ries VI 5.0	0.50	13.4015
Direct	27/01/2017	5.0	0.50	14.7231	Direct	21/04/2017	5.0	0.50	13.5057	Direct Regular	04/04/2017	5.0 5.0	0.50	13.4018
Regular	27/01/2017	5.0	0.50	14.3719	Regular	21/04/2017	5.0	0.50	13.4279	Regular Direct	04/04/2017	5.0 5.0	0.50	13.1791
Direct Begular	09/03/2017 09/03/2017	5.0 5.0	0.50 0.50	14.7967 14.4256	Direct	08/06/2017	5.0	0.50	13.2290	Regular	01/06/2017	5.0	0.50	13.3493
Regular Direct	21/04/2017	5.0 5.0	0.50	15.9728	Regular	08/06/2017	5.0	0.50	13.1386		ndaram Long Ter			
Regular	21/04/2017	5.0	0.50	15.5517	Direct	03/10/2017	5.0	0.50	13.2606	Plan	Record Date		avantage r ₹ per unit	·una NA\
Direct	08/06/2017	5.0	0.50	15.7941	Regular	03/10/2017	5.0	0.50	13.1184	rian		ries I	v por unit	11/4/
Regular	08/06/2017	5.0	0.50	15.3572		Sundaram				Direct	08/06/2017	5.0	0.50	12.7729
Direct	17/07/2017	5.0	0.50	15.7583	Plan	Record Date	% :	₹ per unit	NAV	Regular	08/06/2017	5.0	0.50	12.6398
Regular	17/07/2017	5.0	0.50	15.3025	Direct	11/07/2014	10.0	1.00	11.5413		Se	ries II		
Direct	03/10/2017	5.0	0.50	15.0731	Regular	11/07/2014	10.0	1.00	11.4447	Direct	08/06/2017	5.0	0.50	13.4708
Regular	03/10/2017	5.0	0.50	14.6119	Direct	08/09/2016	5.0	0.50	13.5121	Regular	08/06/2017	5.0	0.50	13.4140
	Cor	ies VI			Regular	08/09/2016	5.0	0.50	13.1945	Sundara	ım Long Term Mic	ro Cap	Tax Ad <u>vant</u>	tage F <u>unc</u>
Direct	07/08/2015	5.0	0.50	12.9841	Direct	08/12/2016	5.0 5.0	0.50	11.9662			ries III		
Regular	07/08/2015	5.0	0.50	12.7844	Regular Direct	08/12/2016 09/03/2017	5.0 5.0	0.50 0.50	11.6539 12.1623	Direct	08/06/2017	5.0	0.50	12.412
Direct	05/08/2016	5.0	0.50	13.7302	Regular	09/03/2017	5.0	0.50	11.8106	Regular	08/06/2017	5.0	0.50	12.2850
Regular	05/08/2016	5.0	0.50	13.4712	Direct	21/06/2017	5.0	0.50	12.2771					
Direct	09/03/2017	5.0	0.50	14.5192		2.,00,2011								
VACIACIAN	sundarammu	tual eer	n		January 2	012		р	age 46		C.	ındərə	m Mutua	I Fund
WWW.	ounuarannilli ll	rual.CUI			Janualy Z	010			age 40		ા ગ	muald	m wuuud	r r unu

Disclosures

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 at www.sundarammutual.com. Specific to information in the Fact Sheet: Portfolio Attributes: For Sundaram Money Fund and Sundaram Bond Saver, 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 dividend:* Dividend is declared on the face value of ₹10 per unit. After declaration and payment of dividend (including re-investment), the ex-dividend NAV will decline to the extent of the dividend 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 of the exposure and to the extent, it is lower, cash in the fund's accounts will be higher. Partfolio Weights & MAV: Stock and sector weights have been rounded to one-decimal place and so may not add exactly to 100%. NAV information in this document is as on January 31, 2018 unless otherwise specified. Returns are based on NAV as of January 31, 2018 Average AUM for month January 2018. 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 Dividend and Growth option is available from inception and an adjusted-series of NAV for Sundaram Growth Fund and Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver) for dividends declared before separate Dividend & Growth Options were introduced. Returns for period in excess of one year is on a compounded annual basis; the returns are net of fees and expenses but before taking into 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** are on an annualized basis as of January 31, 2018

Computation is based on the month-end NAV of the fund, designated benchmark of the scheme and Nifty 50. 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 Select Focus: • Equity and equity-related instruments (including investment in derivatives): 75%-100% • Cash, cash equivalents, money market instruments: Not exceeding 25% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest up to 35% of the net assets in overseas securities. The scheme can at any time hold upto a maximum of 50 stocks. **Sundaram Select Mid Cap:** • Equity and equity-related instruments (including investment in derivatives): 75%-100% • Cash, cash equivalents money matter investment in derivatives): 75%-100% • Cash, cash equivalents Cash, cash equivalents, money market instruments: not exceeding 25% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest up to 35% of the net assets in overseas securities. Sundaram S.M.I.L.E Found (Small and Medium Indian Leading Equities): • Equity instruments – small-cap and mid-cap stocks (including investments in derivatives): At least 65% • Other Equities (including investment in derivatives): Not exceeding 35% • Money market instruments: Not exceeding 15% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest up to 35% of the net assets in overseas securities. Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver): • Equity 6 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. Sundaram Equity Multiplier: • Equity & equity-related Instruments (including investment in derivatives): 65%-100% • Debt instruments including securitised debt & Money Market Instruments: up to 35% (securitised debt up to a maximum of 30%) • Exposure in derivative shall not exceed 50% of the net assets of the scheme. *Select Thematic Funds:* Sundaram Infrastructure Advantage Fund: • Equity and Equity related instruments of companies Engaged in Infrastructure sector (including investment in derivatives) 65%-100% • Other Fauities (Including investment in Derivatives) 0%-35% • Fixed Income Instruments issued by Companies engaged in Infrastructure Sector %-35% • Money Market Instruments 0%-15% **Sundaram Rural India Fund:** • Equity 6 equity-related securities of companies that are focusing on Rural India (including investment in derivatives): 70%-100% • Other equities (including investment in derivatives): 0%-30% • Money market instruments 0%- 15% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest up to 35% of the net assets in overseas securities. The fund may also invest in equity and equity-related instruments listed in overseas markets as well as overseas funds/ETFs that invest in or track agri-commodity stocks. The scheme will not invest in funds/ETFs that have direct exposure to commodities. Sundaram Balanced Fund: • Equity and equityrelated instruments (including investment in derivatives): 40%-75% • Fixed Income instruments: 25%-60%, Including securitised debt up to 10% • Exposure in derivative shall not exceed 50% of the net assets of the scheme • The Scheme may invest up to 35% of the net assets in overseas securities. **Sundaram Global Advantage:** Unit of mutual funds and exchange traded funds listed on overseas stock exchanges 85%-100%; Domestic Moneymarket instruments 0%-15%. Sundaram Equity Plus: • Equity & equity-related instruments listed in India 65%-85% • Gold-ETF 15%-35% • Fixed Income & Money Market Instruments 0%-20%. Exposure to derivatives will be to 50% of the net asset value of the Scheme at the time of transaction. Exposure to overseas securities shall also not exceed 35% of assets. The total asset allocation including sexposure to derivatives would not exceed 100% of the net assets of the Scheme.

Sundaram Select Micro Cap: • Equity & equity-related securities of micro-cap companies: 65%-100% • Other equity & equity-related securities: 0%-35% • Fixed Income and money market securities: 0%-35% • Fixed Income and money market securities: 0%-35% • Fixed Securities specified as eligible securities for RGESS: 95%-100% • Cash & Cash Equivalents and Money Market Instruments*: 0%-5% (*investment made in money parket instruments bellukay excellul equity in formation of the property of the p market instruments shall have residual maturity of upto 91 days.) Sundaram Select Small Cap: Equity & equity-related securities of small-cap companies 65% • 100%
• Other equity & equity-related securities 0%-35% • Fixed Income and money market securities 0%-35%. Sundaram World Brand Fund: Equity and Equity

in India. **Sundaram Value Fund:** Equity & Equity related securities 80%-100% • Fixed Income and money market securities 0%-20%. **Sector Funds:** 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 and Money market instruments 0%-20% • Exposure in derivative shall not exceed 50% of the net assets of the scheme Sundaram Money Fund: • Money Market Investments, debt securities (including securitised debt up to a maximum of 50% 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. Ultra Short-Term Fund: Money market securities and/ or debt securities with residual or average maturity of less than or equal to 370 days or put options within a period not exceeding 370 days 70% - 100% Debt securities which have residual or average maturity of more than 370 days 0% - 30% (Including Securitised Debt up to 30%). **Sundaram Flexible Fund-Short Term Plan:**Money, Market Instruments (CDs, CPs, CBLO, REPO, MIBOR Instruments, Debt Securities with initial maturity of less than one year/GOI Secs./Treasury Bills) 65%-100% • Fixed Income Instruments Government of India & Corporate Debt Securities (including Securitised Debt) 0%-35%. Sundaram Flexible Fund-Flexible Income Plan: Fixed Income Instruments, Government of India & Corporate Debt Securities (including Securitised Debt) 65%-100% • Money Market Instruments like CPs, CBLO, REPO, MIBOR Instruments, Debt Securities with initial maturity of less than one year/GOI Secs./Treasury Bills 0%-35% Investment in securitised debt will be up to 35% of the net assets. **Sundaram Bond Saver:** • Debt instruments 65%-100%
• Money market instruments 0%-40%. **Sundaram Monthly Income Plan:** • Government Securities 90%-100%
• Debt Securities, Money Market instruments & Cash (Including money at Call, other than securitised debt) 90%-100% • Equity & Equity related securities 0%-10% • Investment in Securitised Debt will be up to 75% of the net assets of the Plan. *Moderate Plan*: Government securities 80%-100% • Debt Securities, Money Market instruments & Cash (Including money at Call, other than securitised debt) 80%-100% • Equity and equity-related securities 0%-20%. • Investment in Securitised Debt will be up to 75% of the net assets of the Plan. **Aggressive Plan**. • Government securities 70%-100% • Debt Securities, Money Market instruments & Cash (Including money at Call, other than securitised debt) 70%-100% • Equity and equity-related securities 0%-30% • Investment in Securitised Debt will be up to 70% of the net assets of the Plan. Sundaram Smart NIFTY 100 Equal Weight Fund: • Equity and Equity related Instruments covered by NIFTY 100 Equal Weighted Index: 95-100%. Debt instruments, cash and money market instruments including cBLO / Reverse Repos: 0-5%. 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.
Scheme-Specific Risk Factors:

Applicable for all funds: 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 Applicable to equity schemes (except Sundaram Diversified Equity (Erstwhile Sundaram Tax Saver)): For any overseas investments in the equity funds, country risk, currency risk and geopolitical risk, to name a few Sundaram Select Focus: Higher volatility due to a concentrated portfolio. Sundaram Select Mid Cap: Lack of liquidity at times and volatility. Sundaram Small and Medium Indian Leading Equities Fund (S.M.I.L.E) Fund: Small-cap stocks are generally more illiquid. Sundaram Equity Multiplier: Risk of non-diversification. Sundaram Infrastructure Advantage Fund: Long gestation periods; pace at which investments materialize; incidence of taxation, government policy 6 firm-level inefficiency, Sundaram Select Thematic Funds Rural India Fund: Vagaries of nature such as erratic monsoon, failure of crop & drought, to name a few; cyclical / seasonal factrs For any overseas investments relevant to rural-theme: country risk currency risk and geopolitical risk. Sundaram Select Thematic Funds PSU
Opportunities: Geo-political developments. As the schemes will invest in the ruments of public sector companies, it will be affected by the government policies on PSU. As a thematic fund, there will be concentration risk compared to a diversified fund. For any overseas investments in the equity funds, country risk, currency risk and geopolitical risk, to name a few. The Scheme may use techniques such as interest rate swaps, options on interest rates, futures and forward rate agreement and other derivative instruments that are/may be permitted under SEBI/ RBI Regulation. These techniques and instruments, if imperfectly used, have the risk of the Scheme incurring losses due to mismatches, ramperieury user, inverties of the Scheme incurring losses due to mismatches, particularly in a volatile market. **Sundaram Global Advantage**: Currency risk, country risk, geo-political risk and emerging markets risk. **Sundaram Equity Plus**: Global demand-supply trends, purchases/sales by central banks, delays in bringing new mines on line macro-economic variables, geo-political factors, seasonality in demand, changes in duty and tariffs and liquidity may have an impact on prices of gold and consequently on the NAV of the Scheme to the extent investment is made in gold-ETF. Investment in ETFs will be subject to risks of the underlying Scheme including tracking error. If and to the extent, the portfolio includes overseas stocks, investors will be exposed to country risk, currency risk, geo-political risk, legal restrictions and regulation changes in geography other than India. The equity portfolio will be subject to market risk, liquidity risk and non-diversification, to name a few. There is risk of capital loss and non attainment of the stated investment objective. This is a concise summary of Scheme-specific risk factors available in detail in the Scheme Information Document. **Sundaram Select Micro Cap:** To seek capital appreciation by investing predominantly in equity/equity-related instruments of companies that can be termed as micro-caps. A company whose market capitalisation is equal to or lower than that of the 301st stock by market cap on the NSE at the time of investment will be considered to be in micro-cap category. Sundaram Top 100: To generate capital appreciation from a portfolio that is substantially constituted of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2012. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time of Sundaram TOP 100. *Sector Funds:* Sundaram Financial Services Opportunities: 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 Entertainment Opportunities**: The scheme being sector specific will be affected by the risks associated with the Media 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 media 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 Money Fund:** Sundaram Money Fund is a Money Market 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 Units. The scheme may use derivative instruments like 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 plans to certain risks inherent to such derivatives. **Sundaram Ultra Short-Term Fund**: Sundaram Ultra Short-Term Fund is not a Money Market 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 Units. The scheme may use derivative instruments like 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 plans to certain risks inherent to such derivatives. Sundaram Bond Saver: 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. Credit Risk. Credit Risk refers to the risk of default in interest (coupon) payment and/or principal repayment. All debt instruments except those issued by the Government of India carry this risk. Price Risk. As long as the Scheme will be invested, its Net Asset Value (NAV) is exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invests in would be exposed to price changes on a day-to-day basis. These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa. Market Risk: The Scheme may also be subject to price volatility due to such factors as interest sensitivity, market perception or the creditworthiness of the issuer and general market liquidity. Risk associated with securitised debt is similar to the listed factors. Sundaram Smart NIFTY 100 Equal Weight Fund: Performance of the NIFTY 100 Equal Weighted Index will have a direct bearing on the performance 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 or one or more securities covered by/ included in the NIFTY 100 Equal Weighted Index. of more securities covered by included in the Wint' i Too Equal weighted more. Such variations, referred to as tracking error, shall be maximum of 2% per annum. General Risk Factors: All mutual funds and securities investments are subject to market risks, and 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. Main types are market risk, liquidity risk, credit risk and systemic risks. At times, liquidity of investments may be impaired. There is uncertainty of dividend distribution and risk of capital loss. Past performance of the Sponsor/Asset Management Company/Fund does not indicate the future performance. Investors in the schemes are not being offered any guaranteed or indicated returns. The names of the schemes do not in any manner indicate either quality or future prospects and returns.

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Sundaram Asset Management in the discharge of its functions, may use any of the data presented in this document for its decision-making purpose and is not bound to disclose the same. Copies of the Statement of Additional Information, Scheme Information Document and application form with Key Information Memorandum may be obtained from the offices of Sundaram Mutual offices and its authorized distributors or downloaded from **www.sundarammutual.com**. For scheme distributors or downloaded from www.sundarammutual.com. For scheme specific risk factors, asset allocation, load structure, fund facts and taxation aspects please refer the Statement of Additional Information and Scheme Information Document available online and at branches/Investor Service Centres.

Statutory: Mutual Fund: Sundaram Mutual Fund is a trust under Indian Trusts

Act, 1882 Sponsor: (Liability is to ₹1 lakh): Sundaram Finance Investment Manager: Sundaram Asset Management Company, Trustee: Sundaram Trustee Company. Total Return Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituents index stocks, thereby showing a true picture of returns.

For Product Labels, please refer Page 2.

related Instruments listed on recognized overseas stock exchanges across the world* 65%-100% • Domestic Fixed Income and Money Market Instruments 0%-35% *The Scheme will not have any exposure to equity and equity related

securities issued by Indian securities and to companies listed in stock exchange(s)

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

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				Track R	ecord <i>Liqu</i>	ıid/Fixed-	Income	Funds
Fund/Period	NAV Per Unit (₹)	Fund (%)	Benchmark (%)	Additional Benchmark (%)	Excess Points (%)	Value (of ₹10,000 inve Bmark	ested A.Bmark
Sundaram Money Fund								
Last 1 year	33.8 (31-01-2017)	6.6	6.7	6.3	-0.1			
Last 3 years	29.1 (31-01-2015)	7.5	7.4	7.1	0.1			
Last 5 years	24.4 (31-01-2013)	8.1	8.1	7.7	0.0			
Since Inception	14.5 (12-12-2005)	7.8	7.4	6.4	0.4	24,892	23,809	21,249
Sundaram Ultra Short-T	erm Fund							
Last 1 year	22.0 (31-01-2017)	6.4	6.7	6.3	-0.3			
Last 3 years	18.9 (30-01-2015)	7.5	7.4	7.1	0.1			
Last 5 years	15.8 (31-01-2013)	8.3	8.1	7.7	0.2			
Since Inception	10.0 (23-04-2007)	8.2	7.5	6.5	0.7	23,425	21,844	19,797
Sundaram Income Plus								
Last 1 year	23.5 (31-01-2017)	6.5	3.2	-2.4	3.3			
Last 3 years	20.2 (30-01-2015)	7.4	8.0	6.2	-0.6			
Last 5 years	16.7 (31-01-2013)	8.4	8.5	6.4	-0.1			
Since Inception	10.0 (31-07-2002)	6.1	6.9	6.3	-0.8	25,055	28,241	25,767
Sundaram Banking & PS	SU Debt Fund							
Last 1 year	25.4 (31-01-2017)	6.1	5.4	5.7	0.7			
Last 3 years	21.7 (30-01-2015)	7.4	7.9	7.0	-0.5			
Last 5 years	18.3 (31-01-2013)	8.0	8.5	7.1	-0.5			
Since Inception	13.6 (23-03-2009)	8.0	7.9	6.3	0.2	19,852	19,562	17,123
Sundaram Select Debt S	Short Term Asset P	lan						
Last 1 year	28.0 (31-01-2017)	5.3	5.4	5.7	-0.1			
Last 3 years	23.9 (30-01-2015)	7.2	7.9	7.0	-0.7			
Last 5 years	19.8 (31-01-2013)	8.3	8.5	7.1	-0.3			
Since Inception	10.0 (05-09-2002)	7.3	7.1	5.9	0.1	29,423	28,927	24,330
Sundaram Bond Saver								
Last 1 year	46.2 (31-01-2017)	4.6	3.2	-2.4	1.4			
Last 3 years	39.8 (30-01-2015)	6.6	8.0	6.2	-1.4			
Last 5 years	33.7 (31-01-2013)	7.5	8.5	6.4	-1.0			
Since Inception	10.0 (18-12-1997)	8.1	-	-	-	48,278	-	-
Sundaram Flexible Fund	l Flexible Income P	lan						
Last 1 year	23.1 (31-01-2017)	4.4	3.2	-2.4	1.2			
Last 3 years	19.2 (30-01-2015)	7.8	8.0	6.2	-0.2			
Last 5 years	16.5 (31-01-2013)	7.9	8.5	6.4	-0.6			
Since Inception	13.1 (23-03-2009)	7.2	7.8	5.6	-0.6	18,464	19,381	16,237
Sundaram Gilt Fund								
Last 1 year	27.4 (31-01-2017)	-0.3	3.7	-2.4	-4.1			
Last 3 years	23.6 (30-01-2015)	5.0	8.1	6.2	-3.1			
Last 5 years	17.5 (31-01-2013)	9.3	8.7	6.4	0.6			
Since Inception	10.0 (02-05-2001)	6.2	-	-	-	27,293	-	-
Sundaram Regular Savi								
Last 1 year	15.5 (31-01-2017)	6.1	7.1	-2.4	-1.0			
Last 3 years	13.1 (30-01-2015)	8.1	8.6	6.2	-0.5			
Last 5 years	11.8 (31-01-2013)	7.0	9.7	6.4	-2.7			
Since Inception	10.0 (08-03-2010)	6.5	8.9	6.4	-2.4	16,478	19,605	16,320
Sundaram Monthly Inco	ome Aggressive Pla	n (Equity of up to	30%)					
Last 1 year	17.6 (31-01-2017)	8.9	7.1	-2.4	1.8			
Last 3 years	14.8 (30-01-2015)	8.9	8.6	6.2	0.3			
Last 5 years	11.8 (31-01-2013)	10.1	9.7	6.4	0.3			

Total Expense Ratio for the Month:

Since Inception

10.0 (08-03-2010)

Scheme Regular Plan / Direct Plan: Sundaram Diversified Equity: 2.67%/ 1.96%, Sundaram Select Focus: 2.73%/ 0.83%, Sundaram Select Mid Cap: 2.34%/ 1.58%, Sundaram S.M.I.L.E Fund: 2.58%/ 1.76%, Sundaram Equity Multiplier: 2.81%/ 0.84%, Sundaram Rural India Fund: 2.48%/ 1.68%, Sundaram Infrastructure Advantage Fund: 2.59%/ 0.82%, Sundaram Financial Services Opportunities: 2.77%/ 0.83%, Sundaram Global Advantage: 1.53%/ 0.91%, Sundaram Equity Plus: 2.58%/ 0.90%, Sundaram Select Micro Cap Series - III: 3.11%/ 2.76%, Sundaram Select Micro Cap Series - III: 3.11%/ 2.76%, Sundaram Select Micro Cap Series - IV: 3.11%/ 2.76%, Sundaram Select Micro Cap Series - IV: 2.96%/ 2.54%, Sundaram Select Micro Cap Series - VII: 2.96%/ 2.61%, Sundaram Select Micro Cap Series - VII: 2.59%/ 1.19%, Sundaram Select Micro Cap Series - VII: 2.72%/ 1.88%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.82%, Sundaram Select Micro Cap Series - VII: 2.72%/ 1.88%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram Select Micro Cap Series - VIII: 2.77%/ 1.58%, Sundaram TOP 100 Series - VIII: 2.76%, Sundaram TOP 100 Series - VIII: 2.76%/ 3.05%/ 3

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19,117

19,605

16,320

S Krishnakumar

CIO-Equity

Funds Managed: Sundaram S.M.I.L.E Fund, Sundaram Select Mid Cap, Sundaram Select Small Cap Series, Sundaram Value Fund Series VII* - X*, Sundaram Diversified Equity, Sundaram Select Micro Cap Series, Sundaram Long Term Micro Cap Tax Advantage Fund Series III - VI , Sundaram Rural India Fund, Sundaram Infrastructure Advantage Fund*, Sundaram Equity Multiplier, Sundaram Financial Services Opportunities Fund, Sundaram Global Advantage, Sundaram Monthly Income Plan (Aggressive) (Equity Portion)*, Sundaram Long Term Tax Advantage Fund Series I and II*, Sundaram Value Fund Series II*, Sundaram Value Fund Series III*, Sundaram





Rohit Seksaria

Assistant Fund Manager-Equity

Funds Managed: Sundaram Monthly Income Plan (Aggressive) (Equity Portion)*, Sundaram Global Advantage*, Sundaram Regular Savings Fund (Equity Portion), Sundaram Select Micro Cap Series I – IV* and Sundaram World Brand Series II & III*

Rahul BaijalFund Manager-Equity

Funds Managed: Sundaram TOP 100(5-7), Sundaram Select Focus, Sundaram Equity Plus, Sundaram Balanced Fund (Equity Portion)





Madanagopal Ramu

Assistant Fund Manager-Equity

Funds Managed: Sundaram Infrastructure Advantage Fund*, Sundaram Value Fund Series II*, Sundaram Value Fund Series III*, VIII* - X*, Sundaram Equity Multiplier, Sundaram Long Term Tax Advantage Fund Series I and II*, Sundaram Smart Nifty 100 Equal Weight Fund

Dwijendra Srivastava, CFA CIO-Fixed Income

Funds Managed*: Sundaram Money Fund, Sundaram Ultra Short-Term Fund, Sundaram Flexible Fund Flexible Income Plan, Sundaram Gilt Fund, Sundaram Bond Saver, Sundaram Select Debt Short-Term Asset Plan, Sundaram Capital Protection Oriented Funds, Sundaram Monthly Income Plan, Sundaram Regular Savings Fund (Debt Portion), Sundaram Fixed Term Plans, Sundaram Income Plus and Sundaram Banking & PSU Debt Fund*





Siddharth Chaudhary

Fund Manager-Fixed Income

Funds Managed*: Sundaram Money Fund, Sundaram Ultra Short-Term Fund, Sundaram Capital Protection Oriented Funds, Sundaram Regular Savings Fund (Debt Portion), Sundaram Monthly Income Plan, Sundaram Banking & PSU Debt Fund* and Sundaram Hybrid Fund Series.

Sandeep AgarwalFund Manager-Fixed Income

Funds Managed: Sundaram Flexible Fund Flexible Income Plan*, Sundaram Gilt Fund*, Sundaram Bond Saver*, Sundaram Select Debt Short-Term Asset Plan*, Sundaram Monthly Income Plan*, Sundaram Banking & PSU Debt Fund*, Sundaram Regular Savings Fund (Debt Portion), Sundaram Fixed Term Plans* and Sundaram Income Plus.



* Jointly Managed Funds

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

Sundaram Diversified Equity

An open-end ELSS scheme



Period	Investment	Fund	Benchmark	Add. Benchmark
Since Inception	21,80,000	1,74,76,930	-	-
Last 10 years	12,00,000	27,27,355	26,13,623	24,27,517
Last 7 years	8,40,000	15,98,785	15,16,914	14,24,147
Last 5 years	6,00,000	9,81,617	9,39,854	8,91,723
Last 3 years	3,60,000	4,77,637	4,78,065	4,67,889
Last 2 years	2,40,000	3,02,695	3,06,965	3,03,490
Last 1 year	1,20,000	1,33,263	1,37,421	1,37,686

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018 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.

Period	Investment	Fund	Benchmark	Add. Benchmark
Since Inception	18,60,000	69,11,284	69,20,890	69,20,890
Last 10 years	12,00,000	22,31,623	24,27,517	24,27,517
Last 7 years	8,40,000	13,83,799	14,24,147	14,24,147
Last 5 years	6,00,000	8,87,663	8,91,723	8,91,723
Last 3 years	3,60,000	4,65,668	4,67,889	4,67,889
Last 2 years	2,40,000	3,03,456	3,03,490	3,03,490
Last 1 year	1,20,000	1,36,285	1,37,686	1,37,686

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018 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.

Sundaram Select Focus

An open-end equity scheme



Sundaram Select Mid Cap

An open-end equity scheme



Period	Investment	Fund	Benchmark	Add. Benchmark
Since Inception	18,60,000	1,69,01,079	-	69,20,890
Last 10 years	12,00,000	39,25,163	31,62,293	24,27,517
Last 7 years	8,40,000	20,15,767	18,43,436	14,24,147
Last 5 years	6,00,000	11,57,547	11,33,946	8,91,723
Last 3 years	3,60,000	4,90,294	5,15,692	4,67,889
Last 2 years	2,40,000	3,05,082	3,18,265	3,03,490
Last 1 year	1,20,000	1,32,745	1,38,198	1,37,686

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018 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.

Period	Investment	Fund	Benchmark	Add. Benchmark
Since Inception	15,50,000	62,37,073	-	38,19,045
Last 10 years	12,00,000	38,43,670	30,60,065	24,27,517
Last 7 years	8,40,000	21,45,603	18,77,382	14,24,147
Last 5 years	6,00,000	12,56,547	11,97,462	8,91,723
Last 3 years	3,60,000	5,06,439	5,39,288	4,67,889
Last 2 years	2,40,000	3,21,644	3,37,181	3,03,490
Last 1 year	1,20,000	1,38,080	1,43,108	1,37,686

Past performance may or may not be sustained in future. Return/investment value are as of Jan 31, 2018 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.

Sundaram S.M.I.L.E Fund

An open-end equity scheme

