"Sensitivity: Public"

Sundaram Global Brand Fund

October 2026

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AN OPPORTUNITY FOR INVESTORS TO OWN A **HIGH QUALITY** PORTFOLIO OF INTERNATIONAL EQUITIES

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Sundaram Global Brand Fund – Highlights

Unique portfolio investing in listed equities of ~30 leading global brands

- Global household names
- Leaders in their sphere of business
- Business spanning the globe and categories
- Ability to sustain pricing power across economic cycles
- Generate durable cash flows
- Beneficiary of the global aspiration to buy more branded goods as disposable income rises

Fund portfolio available at reasonable valuations

- 2027 weighted estimated PER of 19.7x
- 30.8% average annual earnings growth over 2026 and 2027
- 31.1% 2027 estimated average RoE
- 2.6% 2027 estimated dividend yield

Strong performance

- The fund has generated an annualized return of 9.8% in USD terms since inception*

*Fund inception date: July 01, 2015. Performance details provided are net of fees for the Cornerstone unit class and include dividends paid out. Performance greater than one year on a compounded annualized basis. Past performance may or may not be sustained in the future.
Performance as of September 30, 2026.

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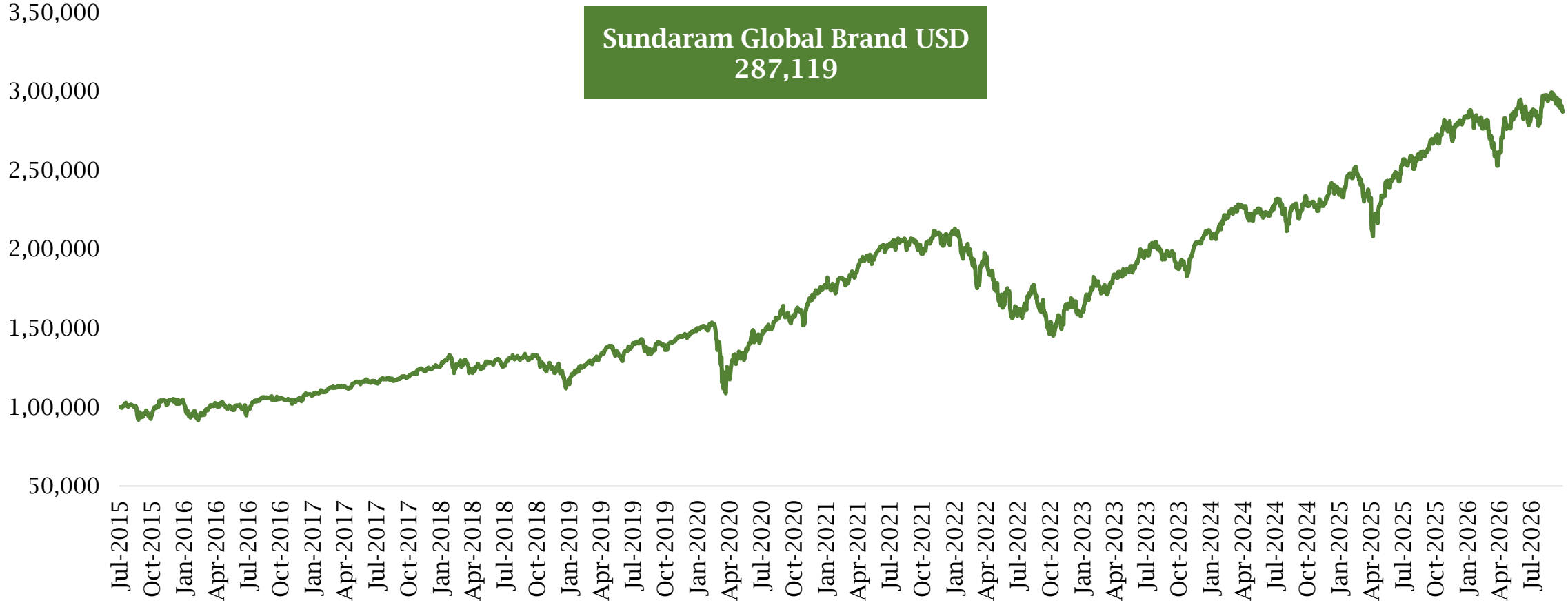
Sundaram Global Brand Fund – Value of US$100,000 invested at launch



Data is as of the Cornerstone Class and includes dividends paid out. Past performance may or may not be sustained in future.
Inception Date: July 01, 2015; **Source**: Bloomberg. Analysis: In-house & as of September 30, 2026

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Performance of Sundaram Global Brand Fund

% USD Returns					
Period	**Fund**	**MSCI ACWI**	**Excess Return**	**Global Brand Fund Universe**	**Excess return**
1 Month	-3.6	-1.1	-2.5	-5.8	2.2
Year to Date	0.7	13.0	-12.3	-6.0	6.7
1 Year	6.0	16.8	-10.8	-5.3	11.3
3 Years	14.0	21.7	-7.7	8.0	6.0
5 Years	7.0	11.6	-4.6	3.3	3.7
10 Years	9.7	12.4	-2.7	8.2	1.5
Since Inception*	9.0	11.0	-2.0	8.6	0.4

Fund inception date: 1 July 2015. Performance details provided are net of fees for the Classic unit class and includes dividends paid out. Performance greater than one year on a compounded annualised basis. Past performance may or may not be sustained in the future. Performance as of September 30, 2026.

Sundaram Global Brand Fund is a thematic fund that invests in the leading listed global 30 brands. Hence, it is probably appropriate to compare this fund against its peers in the global brand fund/franchise universe. Using publicly available information, we have arrived at the list of peers for this fund, comprising of leading global brand/franchise funds and constructed a theoretical index based on their performance.

Please note that this has been constructed internally by the Fund Manager and not validated by external agencies. Hence this Index should be consumed strictly only for information purposes.

Benchmark Methodology
Peer Fund Selection: A set of leading funds with strategies focused on global brands and franchises were identified using publicly available information. This peer group currently includes: Morgan Stanley Global Brands Fund, Pictet Premium Brands Fund, Brown Advisory Global Leaders Fund, Fidelity Global Consumer Brands Fund, Belfius Leading Brands Fund, GAM Luxury Brands Fund, Platinum International Brands Fund, Ninety One Global Strategy Fund – Global Franchise Fund, Franchise Partners Global Equity Fund, IFP Global Franchise Fund, Lazard Global Equity Franchise Fund.

Construction: The benchmark is calculated as an equal-weighted composite of the peer funds, where daily returns are averaged and compounded to derive the index level over time. Funds with later inception are included from the date of availability, with weights redistributed accordingly to maintain equal weighting across the active universe.

Source: Bloomberg and Inhouse

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Dividend History of Sundaram Global Brand Fund

Year	Distribution*
2026	USD 3.8 cents per unit
2025	USD 6.2 cents per unit
2024	USD 4.5 cents per unit
2023	USD 5.3 cents per unit
2022	USD 3 cents per unit
2021	USD 15 cents per unit
2020	USD 6 cents per unit
2019	USD 20 cents per unit
2018	USD 17 cents per unit
2017	USD 6 cents per unit
2016	USD 3 cents per unit

*Dividend distribution pertains to Classic class.

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Portfolio construction overview

Extensive back testing of data from **2002** has led to the development of a **proprietary portfolio allocation and re-balancing methodology**

A list of **50 leading brands** will be created using publicly available annual rankings of leading brand rating agencies such as **Interbrand, BrandZ, Forbes**

Methodologies Adopted

Agencies	Financial Analysis	Brand Strength Analysis	Brand Loyalty Analysis
Interbrand	✓	✓	✓
BrandZ	✓	✓	✓
Forbes	✓	At industry level	✗

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Brand rating process

Financial analysis

- Measure economic profits
- Forecast future values over 5 years and arrive at terminal value
- Capital charge – Reference to Industry weighted average cost of capital

Demand analysis

- Role of Brand Index (RBI)
- Determined by:
  - Primary research
  - Review of historical roles of brand for companies in that industry
  - Expert panel assessment

Competitive analysis

- Brand strength Score (measures the ability of the brand to create loyalty)
- Score from 1-100
- Evaluation across 10 key factors
- Performance on these factors is judged relative to other brands in the industry
- Proprietary formula used to connect the Brand Strength Score to a brand-specific discount rate
- Rate is used to discount brand earnings back to a present value

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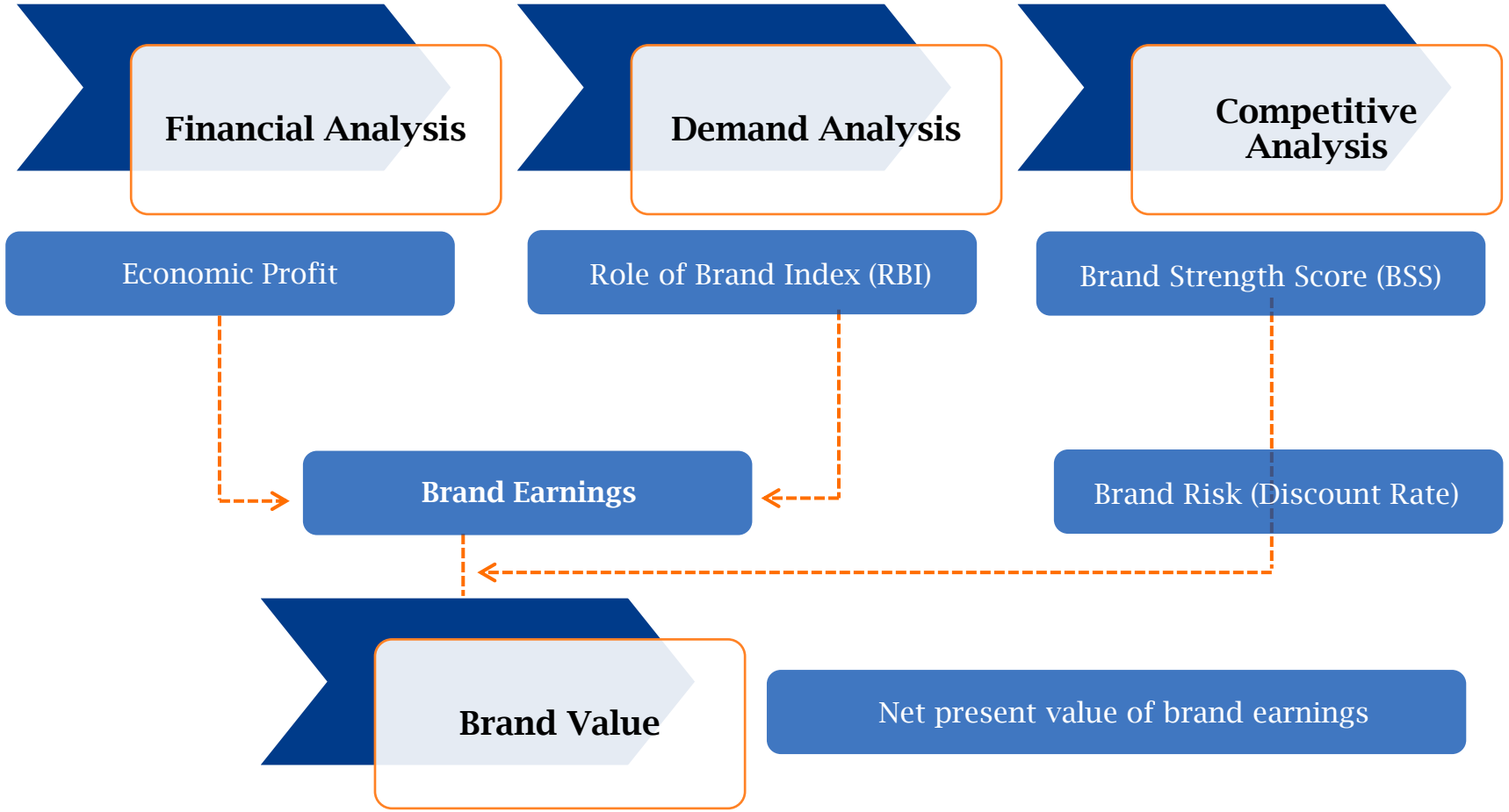
An example of brand valuation methodology



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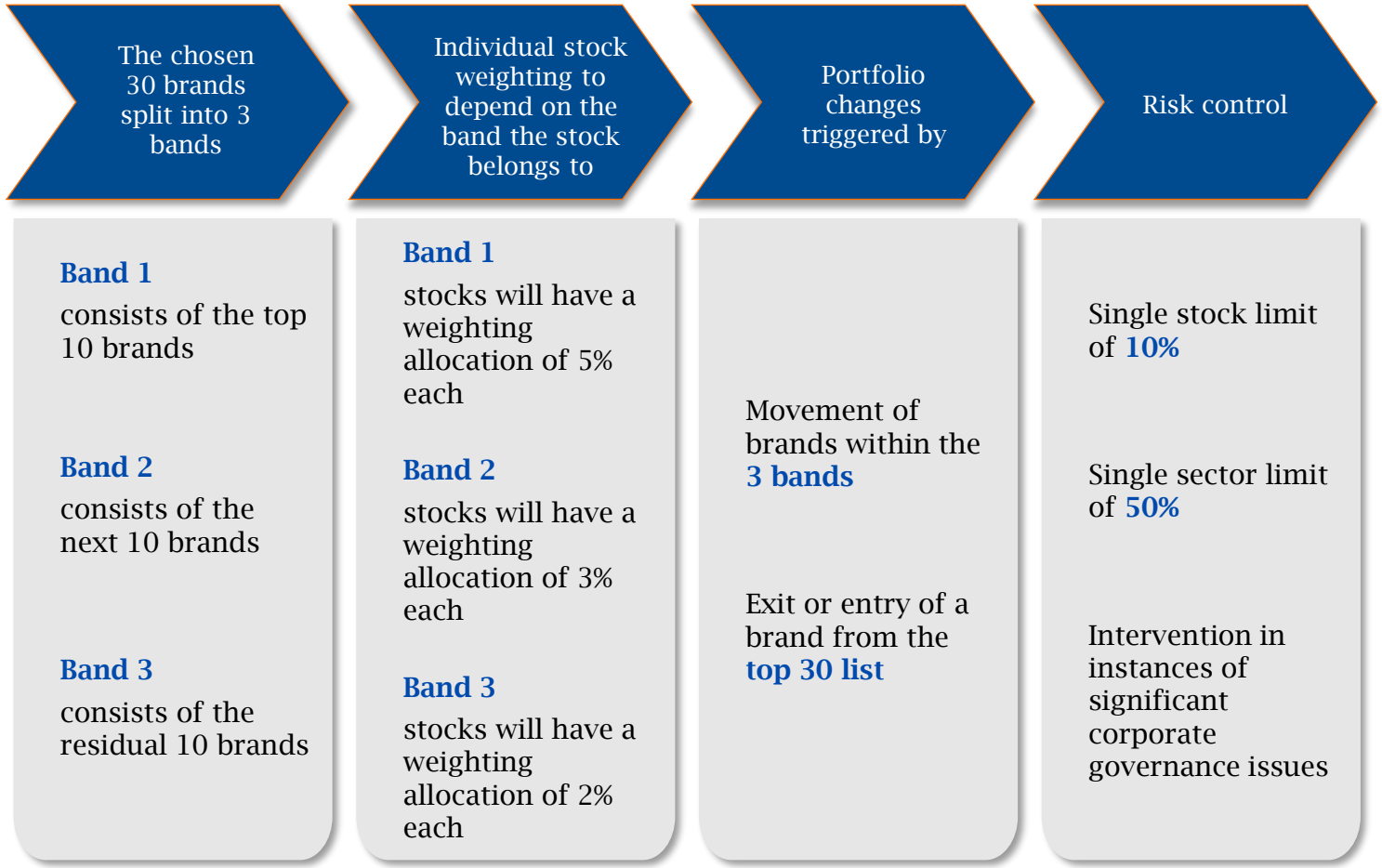
Investment process

Portfolio will consist of listed equities of **30 leading global brands**

Preference for brands with geographically diversified revenues to reduce portfolio risk



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Why are brands important?

Great brands develop a competitive moat through brand loyalty which enable them to:

- Span categories
- Span borders
- Sustain pricing power across economic cycles
- Result in durable cash flows and strong balance sheet

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Long queues at Apple's stores during new product launch

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Why are brands important from an investment standpoint?

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Why are brands important?

Strong competitive positioning leads to exceptional returns for stakeholders

Name	Sales (USD Bn)		Growth	Net Income (USD Bn)		Growth	Market Cap (USD Bn)		Growth	RoE 2025
	2020	2025		2020	2025		Sep-21	Sep-26		
Apple Inc	274.5	416.2	**52%**	57.4	112.0	**95%**	2339.0	4860.2	**108%**	**171.4**
Alphabet Inc – Class A	161.9	339.9	**110%**	34.3	94.3	**174%**	1779.8	4188.2	**135%**	**35.7**
JPMorgan Chase & Co	115.7	173.7	**50%**	34.6	52.1	**50%**	489.1	879.4	**80%**	**33.3**
Allianz SE	126.7	104.5	**-17%**	8.9	10.4	**18%**	93.0	179.6	**93%**	15.16
Amazon.com Inc	386.1	716.9	**86%**	21.3	77.7	**264%**	1663.7	2687.4	**62%**	**16.3**
MSCI ACWI Index									**48%**	

Sales and Net Income data as of CY 2020 and all above CY 2025 data is based on last 12 Months ending September 2025.
Market Cap data as of September 30, 2021 and of September 30, 2026
Source: Bloomberg and in-house analysis

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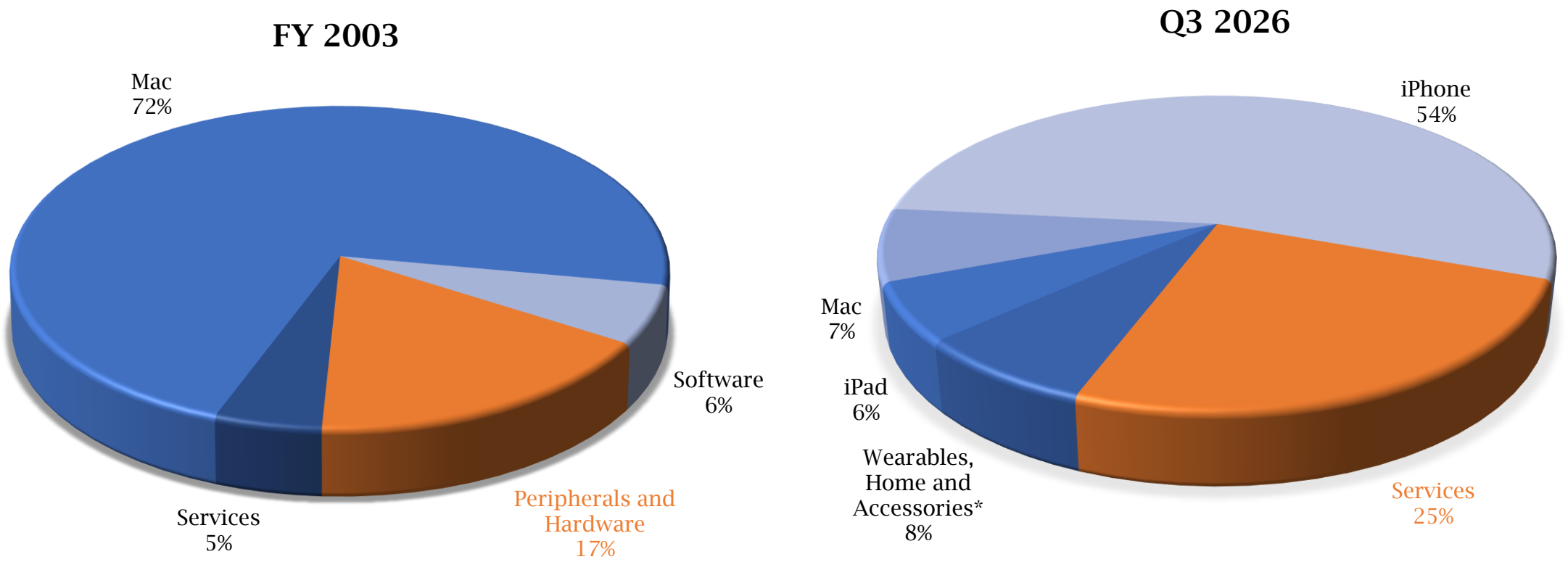
Apple as an example



Apple started with Mac and pivoted away over the years to durable product categories which benefitted from brand loyalty towards Mac

*includes sales of AirPods, Apple TV, Apple Watch, Beats products, HomePod, iPod touch and Apple-branded and third-party accessories
Source: Bloomberg and in-house analysis

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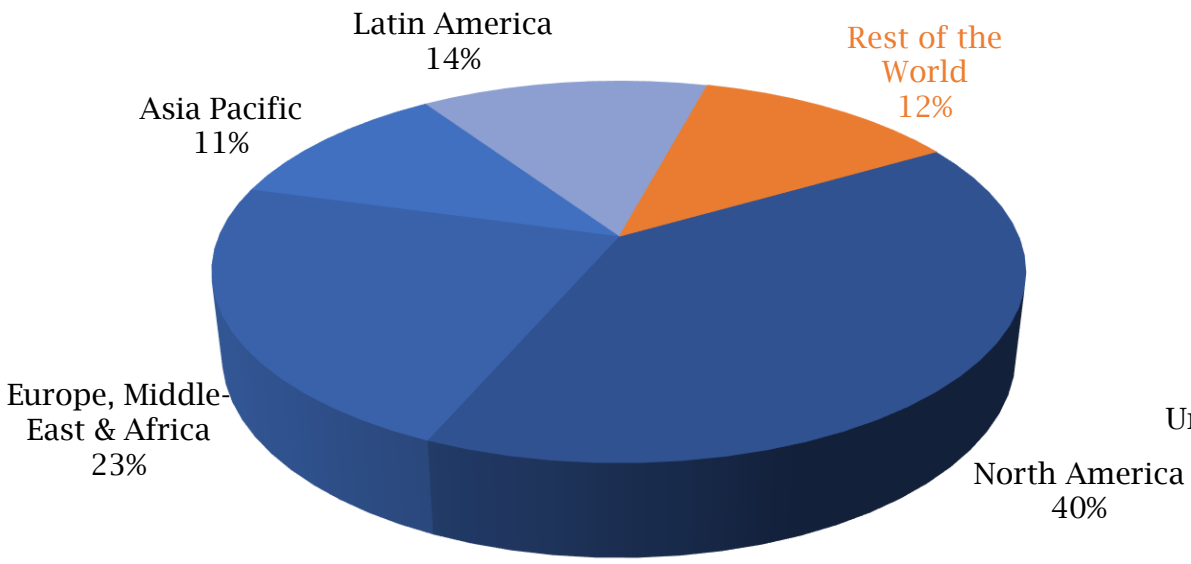
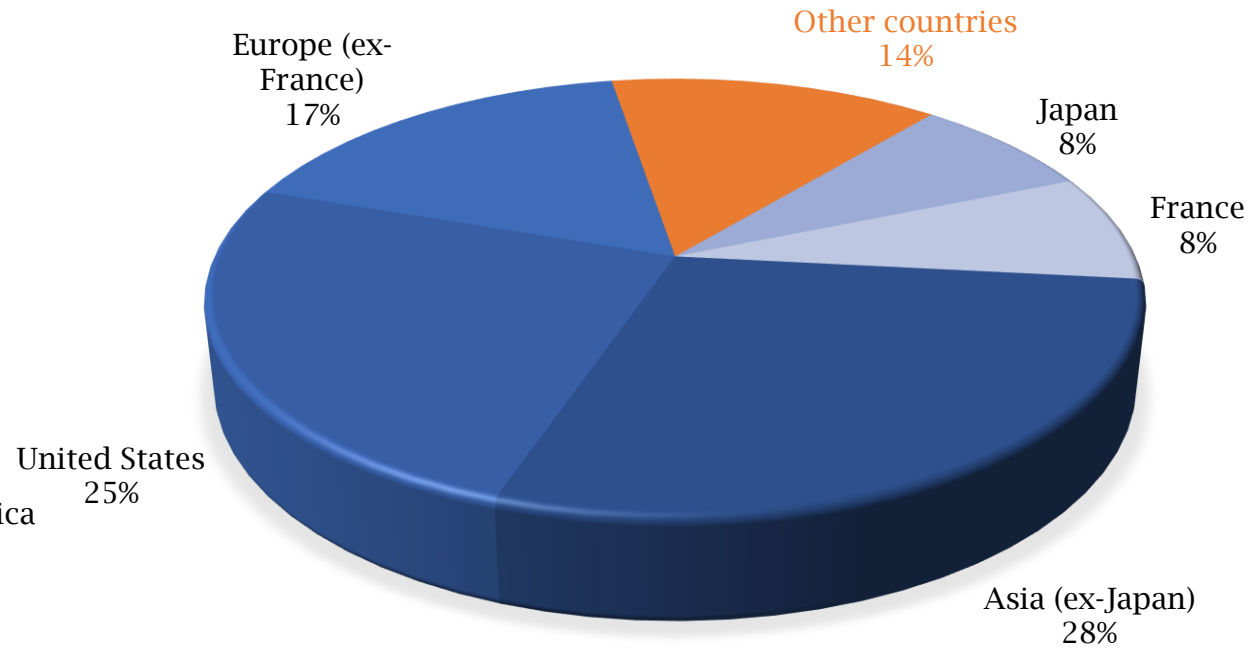
Well diversified spread of business across geographies

Coca-Cola Revenue (Q2 2026)



LVMH Revenue (Q2 2026)



Source: Bloomberg and in-house analysis

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Cash-rich companies form a good portion of the portfolio

Nearly 37% of the portfolio companies are in net cash position

Top Holdings	Net Debt/Equity *(x)*	Net Cash available *(USD Bn)*
Samsung Electronics Co	(23.1)	75.1
Alibaba Group Holding	(44.0)	74.1
Toyota Motor Corp	(27.0)	69.9
Alphabet Inc	(15.4)	63.9
NVIDIA Corp	(32.5)	51.1

Source: Bloomberg and in-house analysis, as of quarter ending September 2026.

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Cash creates shareholder value – Strategic acquisitions

META

- Meta has been on a spree of acquisitions in the last decade which includes three VR based studios - Camouflaj, Armature Studio, and Twisted Pixel Studios in 2022
- Kustomer - $1 Bn in 2020
- WhatsApp - $19 Bn in 2014
- Oculus VR - $2 Bn in 2014
- Onavo - $200 Mn in 2013
- Instagram - $1 Bn in 2012
- Beluga – Undisclosed sum in 2011
- To accelerate its AI ambitions, it has announced plans to acquire 49% in Scale AI, which is expected to strengthen its LLM and Generative AI stack by leveraging Scale's data-labeling and model evaluation capabilities.

LVMH

- LVMH acquired Tiffany, the global luxury jeweler, in 2021 at $15.8 Bn

MICROSOFT

- Microsoft has completed its largest ever acquisition of Activision Blizzard in October 2023, worth USD 69bn. This will enable the giant to be one of the Top 3 Gaming Companies by Revenue.
- $10 billion in OpenAI-amassed >1 million users within days, sparking off a debate over the role of AI in the workplace.

WALT DISNEY

- Disney has announced its acquisition of 70% stake in Fubo, a leading live sports streaming company. This will be merged with its existing operations of Hulu+ Live TV, which would make the combined entity the 2nd largest online pay-TV provider in North America, with 6.2 mn+ subscribers and USD 6bn+ revenue, after YouTube TV.

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Cash creates shareholder value – Strategic acquisitions

PEPSICO

- PepsiCo has completed its acquisition of 10-year-old Siete Foods, a fast-growing Mexican American snack maker, for USD 1.2 bn.
- This marks the beverage giant's first food acquisition in five years to enhance its footprint in health-friendly snacks, especially Mexican-focused.
- It has also acquired Poppi for ~ USD 2bn, which gives it a strong foothold in the prebiotic soda market.

ALPHABET

- Announced its largest-ever deal to acquire Wiz for USD 32bn.
- This will integrate Wiz's cloud-native security solutions with Google Cloud's infrastructure, delivering unified security across multicloud environments and unlocking significant cross-selling opportunities.

ALLIANZ

- Together with a consortium, announced an investment in Viridium Group for EUR 3.5bn from Cinven.
- This adds scale in closed-book life insurance, unlocking operational efficiencies, while shared platforms reduce cost per policy and improve capital optimization.

SAMSUNG

- Samsung has increased its stake from 10.2% to 35% in Korea-based Rainbow Robotics for USD 181 Mn, which specialises in service bots and humanoids
- This enables the chaebol to combine its AI and software capabilities with Rainbow's prowess in robotics to accelerate development of intelligent advanced humanoids.
- Its subsidiary Harman will acquire ZF Group's ADAS business for EUR 1.5bn, a move expected to enhance Harman's infotainment portfolio and offer an integrated SDV platform.

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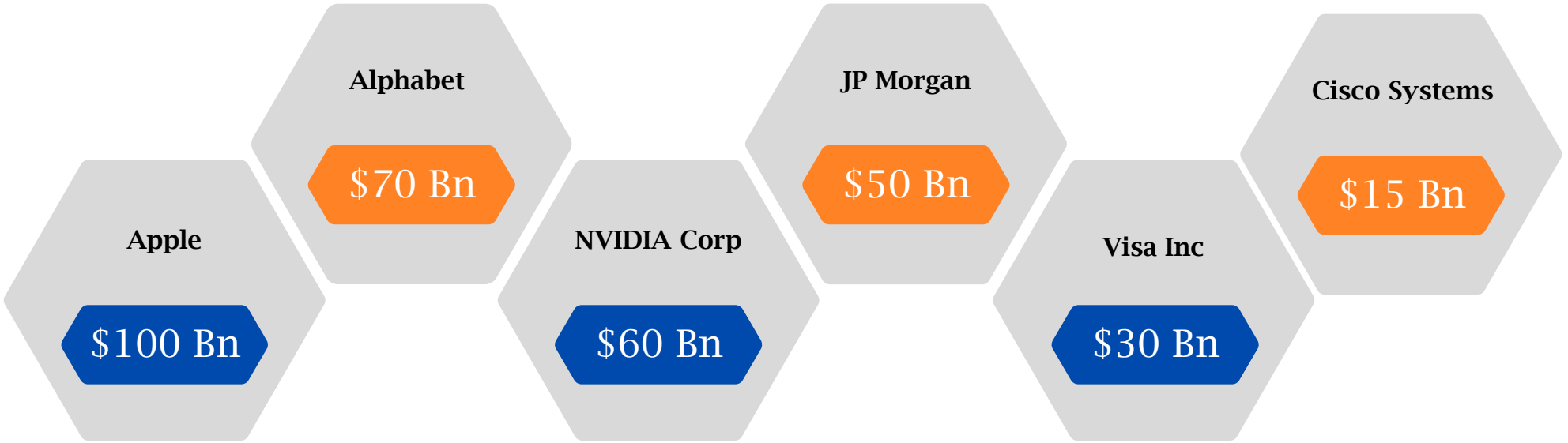
Cash creates shareholder value – Consistent share buybacks

Share Buybacks in 2025



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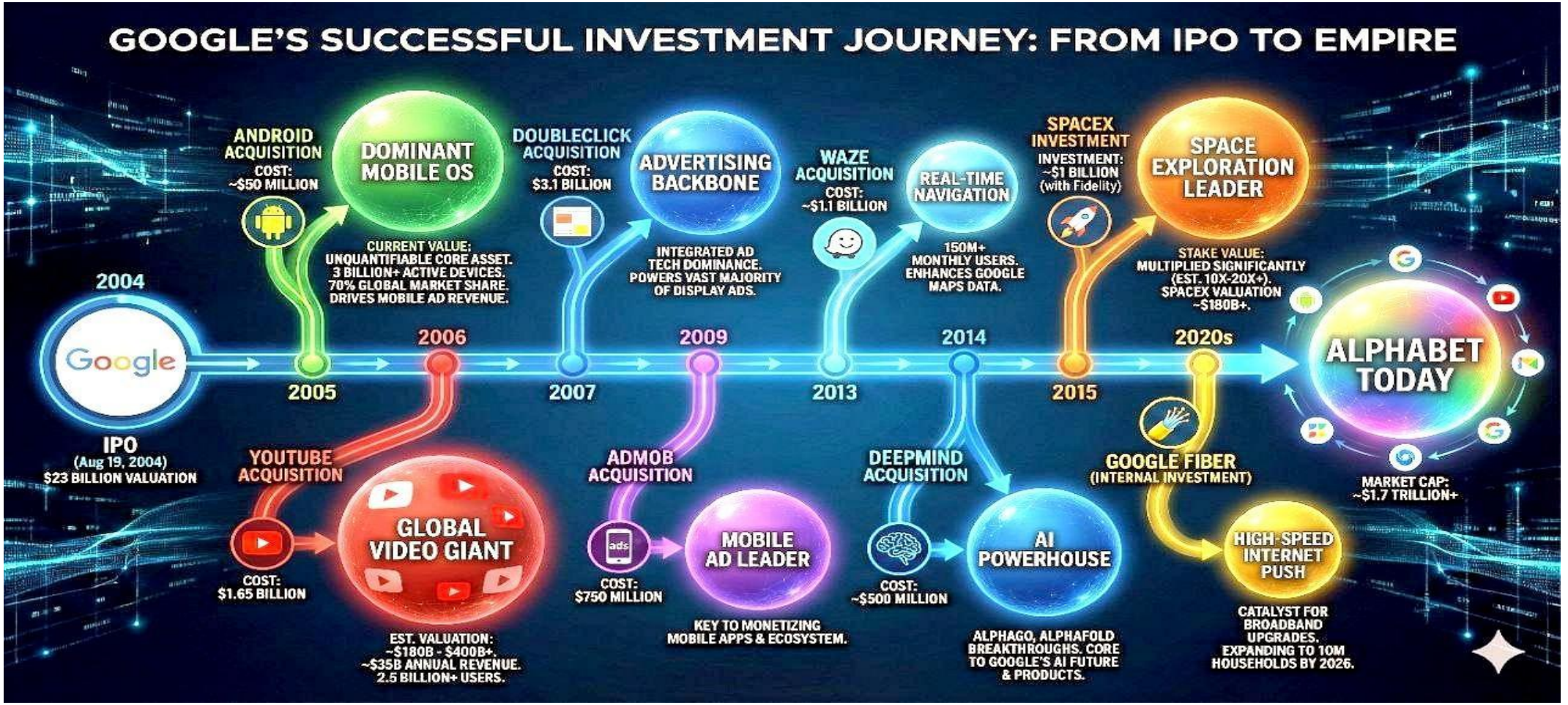
Brands are able to reinvent themselves



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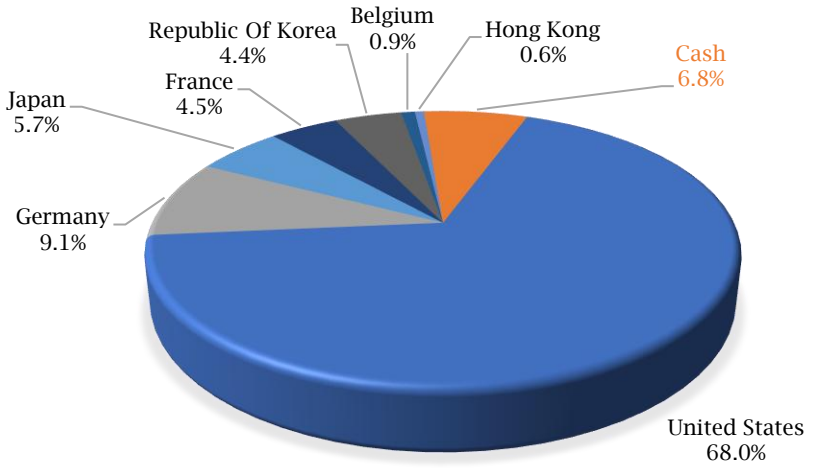
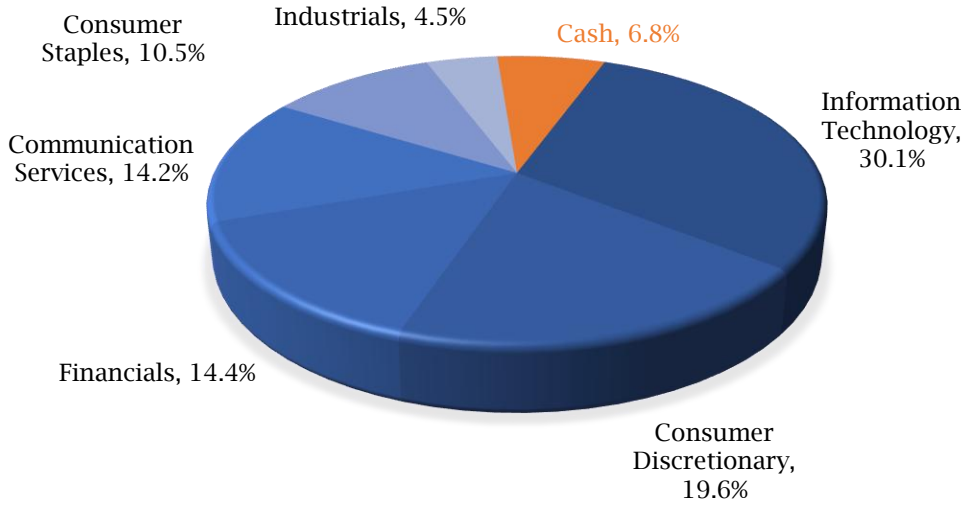
Current portfolio – Diversified & reasonable valuations





S.No	Name	Weight (%)
1	Microsoft Corp	5.5
2	Coca-Cola Co	5.5
3	JPMorgan Chase & Co	5.5
4	Alphabet Inc	5.3
5	Amazon.com Inc	5.1
6	Nvidia Corporation	4.7
7	Samsung Electronics Co Ltd	4.4
8	Allianz SE	4.3
9	Apple Inc	4.2
10	Meta Platforms Inc	4.1
TOTAL		**48.5**

As of September 30, 2026.

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Top 10 holdings – Valuation metrics

Top Holdings	P/E (x)		Earnings Growth (%)		ROE (%)		Dividend Yield (%)	
	FY 2026	FY 2027	FY 2026	FY 2027	FY 2026	FY 2027	FY 2026	FY 2027
Microsoft Corp	29.7	25.9	26.7	14.6	25.6	23.9	0.9	0.9
Coca-Cola Co	26.1	24.5	10.0	6.7	36.0	33.2	2.8	3.0
JPMorgan Chase & Co	13.3	13.1	21.3	2.1	18.0	16.6	2.3	2.4
Alphabet Inc	16.6	22.8	91.3	-26.9	33.5	27.6	0.2	0.3
Amazon.com Inc	19.5	23.2	78.5	-15.9	19.8	15.9		
Nvidia Corporation	47.9	24.4	59.5	96.4	62.5	52.5	0.5	0.9
Samsung Electronics Co Ltd	5.5	3.7	542.7	50.0	38.1	32.5	4.9	8.4
Allianz SE	13.5	12.6	8.0	7.2	19.0	16.7	5.1	5.3
Apple Inc	37.8	34.6	18.2	9.1	95.7	103.8	0.4	0.4
Meta Platforms Inc	23.3	21.3	32.7	9.2	21.1	19.8	0.3	0.4
Portfolio	**22.5**	**19.7**	**48.3**	**13.3**	**32.6**	**31.1**	**2.4**	**2.6**

Source: Bloomberg and in-house analysis, as of September 30, 2026

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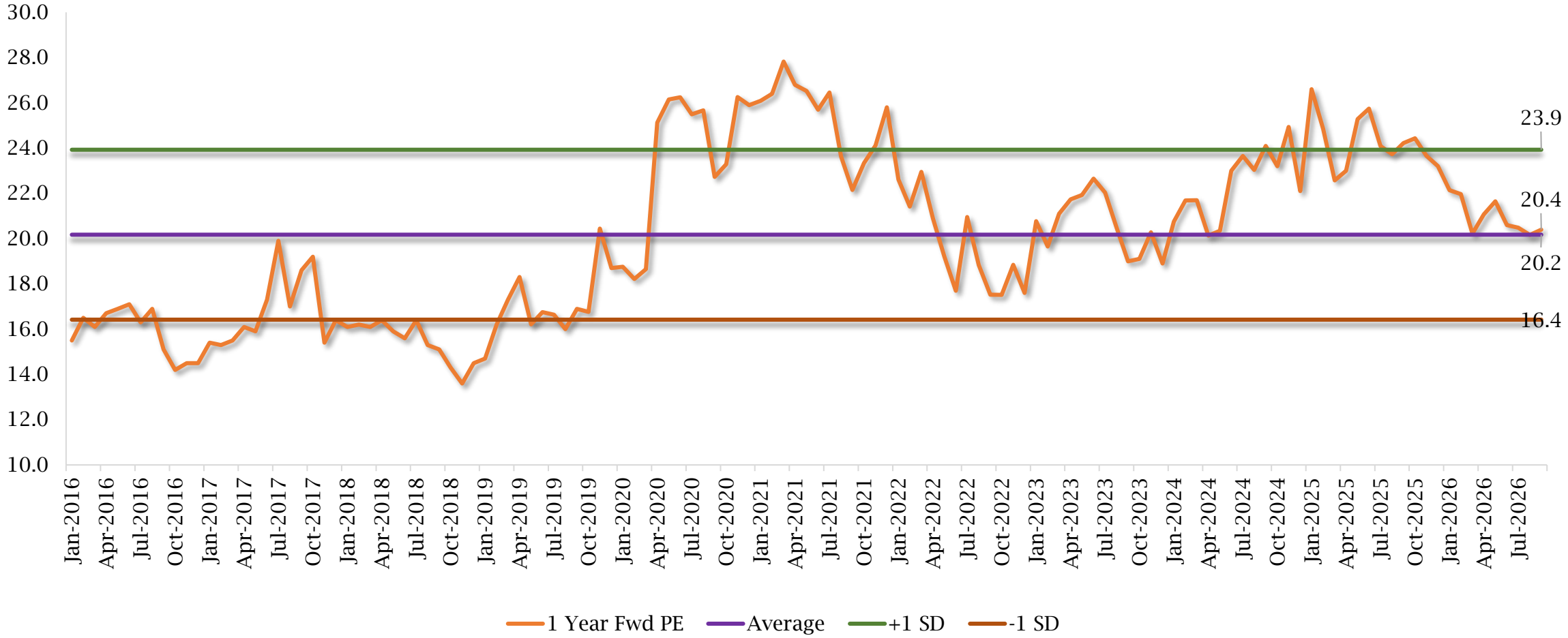
Sundaram Global Brand Fund – Historical 1-year forward valuation of the portfolio



Source: In-house analysis; Portfolio as of end September 2026.

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Sundaram Global Brand Fund – Ratios and valuations

Parameter	Fund
Alpha	-1.7
Correlation	0.95
Tracking Error	4.68
Information Ratio	-0.40
Turnover (%)	2.1

Parameter	Fund	MSCI ACWI-TR
Standard Deviation	15.2	14.7
Beta	1.0	-
Sharpe Ratio	0.5	0.7
Sortino Ratio	0.6	0.9

Parameter	Fund
FY 26 P/E (x)	21.7
FY 27 P/E(x)	19.4
FY 26 EPS Growth (%)	45.8
FY 27 EPS Growth (%)	13.3
FY27 RoE (%)	30.1

Risk-Return Metrics are based on month end NAVs; since launch and have been annualized.
Turnover ratio is for 6 moths ended December 31, 2025 and in %. All other data as of September 30, 2026.
Source: Bloomberg and In House Analysis.
Past performance may not be sustained in future.

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Climate Risk Metrics

Carbon Footprint

		Portfolio	Benchmark	Active
Allocation Base	EVIC			
Financed Carbon Emissions tons CO2e / USD M invested Investor Allocation: EVIC	Scope 1+2	7.8	34.7	-77.4%
	Scope 3 – upstream	70.4	69.0	2.0%
	Scope 3 – downstream	76.5	193.7	-60.5%
Total Financed Carbon Emissions tons CO2e Investor Allocation: EVIC	Scope 1+2	426.0	1,887.5	-77.4%
	Scope 3 – upstream	3,826.7	3,752.0	2.0%
	Scope 3 – downstream	4,159.5	10,533.1	-60.5%
Weighted Average Carbon Intensity				
Corporate constituents tons CO2e / USD M sales	Scope 1+2	21.2	113.2	-81.2%
	Scope 3 – upstream	257.3	251.6	2.3%
	Scope 3 – downstream	323.0	504.4	-36.0%

Climate Value at Risk

	1.5° REMIND NGFS Disorderly		
	Portfolio	Benchmark	Active
Policy Climate Var (Scope 1,2,3)	-7.7%	-11.1%	3.4%
Technology Opportunities Climate VaR	1.5%	1.2%	0.3%
Physical Climate VaR Aggressive	-0.5%	-0.8%	0.3%
Macroeconomic Physical Climate VaR	N.A.	N.A.	N.A.
Aggregated Climate VaR	-6.7%	-10.7%	4.0%

Reference benchmark: MSCI ACWI TRI
Source: MSCI
Data as of end June 2026.

The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, noninfringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Allocation base – EVIC

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Appendix

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Sundaram Asset Management

Key milestones of Sundaram Asset Management

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

Retail Investor Base: ***Over 1.9 million folios***

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

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

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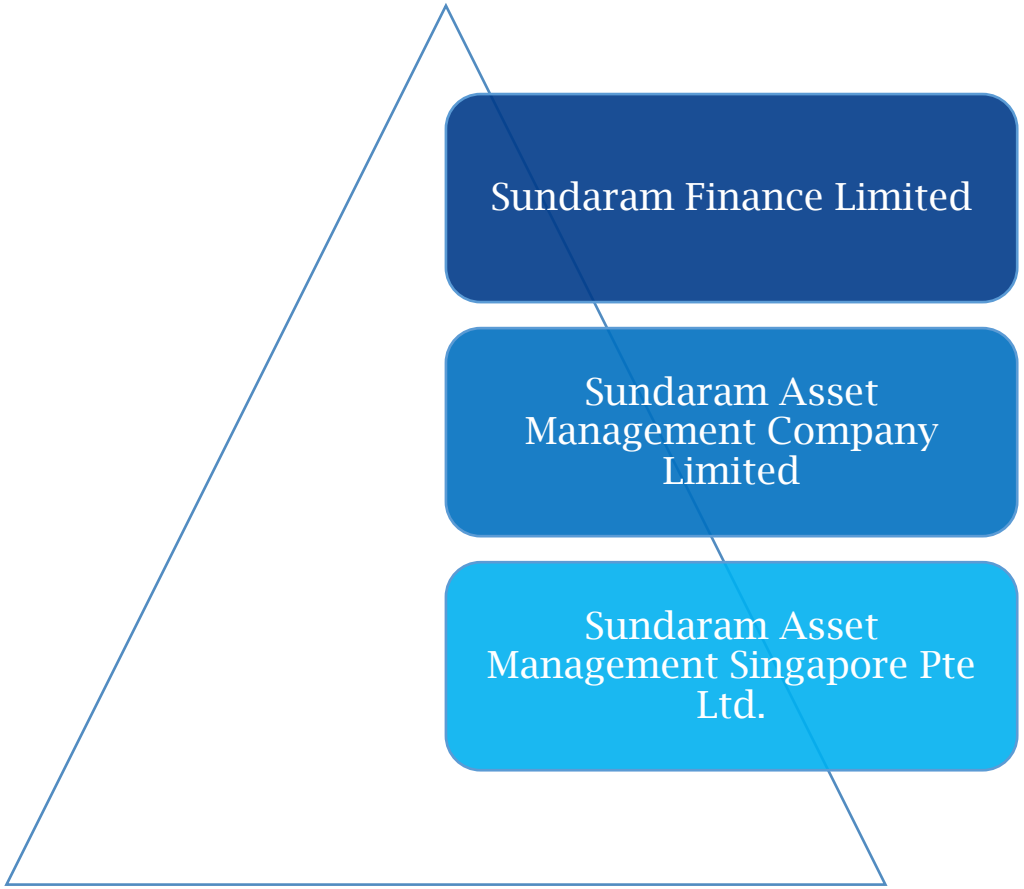
Sundaram Asset Management – Group structure



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

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

Wholly owned subsidiary (100%)

12-year MAS regulated Fund Management entity

Wholly owned subsidiary (100%)

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Sundaram Finance Limited – Parent

01 Sundaram Finance Limited, incorporated in 1954, has grown today into one of the most trusted financial services groups in India.

02 Evolved from the legendary TVS group (Established in 1911), a diversified conglomerate and one of the largest manufacturer and distributor of auto components

03 Sundaram Finance, the flagship company of the Sundaram group is driving the financial services business of the group

Sundaram Finance Subsidiaries

Royal Sundaram
General Insurance

Sundaram Asset Management Company
Mutual Funds, PMS, AIF

Sundaram Home Finance
Home loans

Built significant reputation & goodwill over the decades

Key highlights:

- **Pioneer** in the Leasing and Hire Purchase Business
- **First NBFC** to be Listed – in 1972
- Legacy of deep customer connect and loyalty with **80% renewal rate**
- **Rated AAA** (for Deposits) by CRISIL and ICRA
- Market Cap **~ USD 5.0 billion** as on September 30, 2026
- Market cap has grown at CAGR of **~20% (USD)** since listing

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Sundaram Finance Group

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

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

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Sundaram AMC – Investment manager

Track record and capabilities

- One of the earliest entrants in the Industry with **30 years** of track history.
- **First in the industry** to launch a fund in the midcap space.
- Flagship Fund - Sundaram Midcap Fund had been a consistent outperformer with a **CAGR of 21.8%** in USD terms (gross of fees), since its inception **24+ years ago**
- **Strong** in-house Research Team.
- Investment Philosophy – **Bottom up, research driven stock selection with a focus on long term growth prospects**

AUM ~ USD 9.6 billion
as of September 30, 2026

AUM has grown at a CAGR of 15.2% (INR) since 2014 (as of September 30, 2026)

Customers

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

Distribution footprints

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

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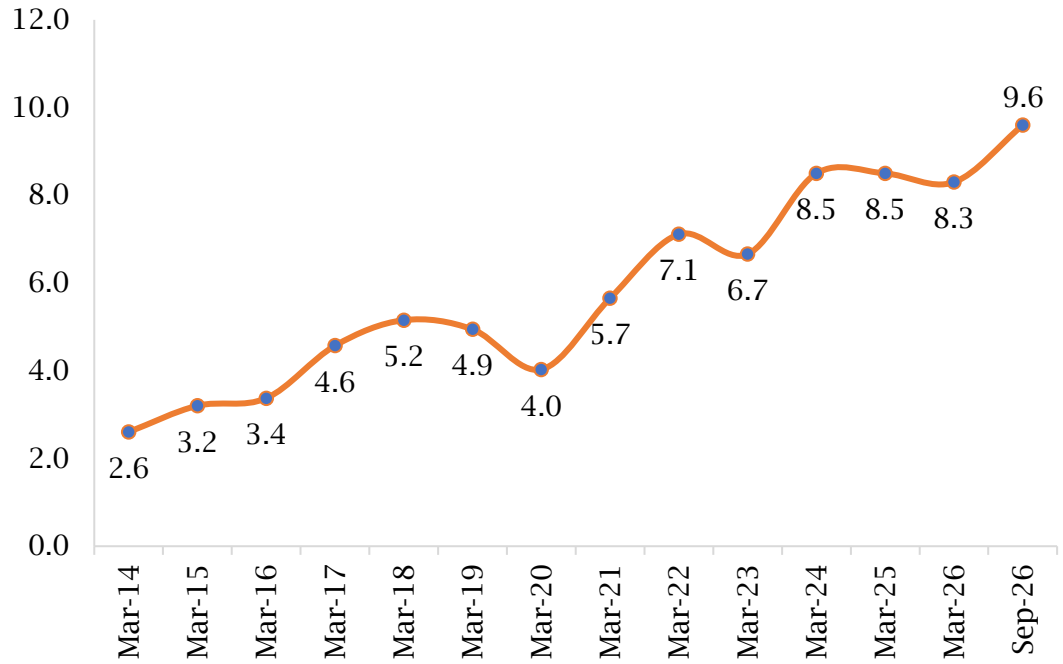
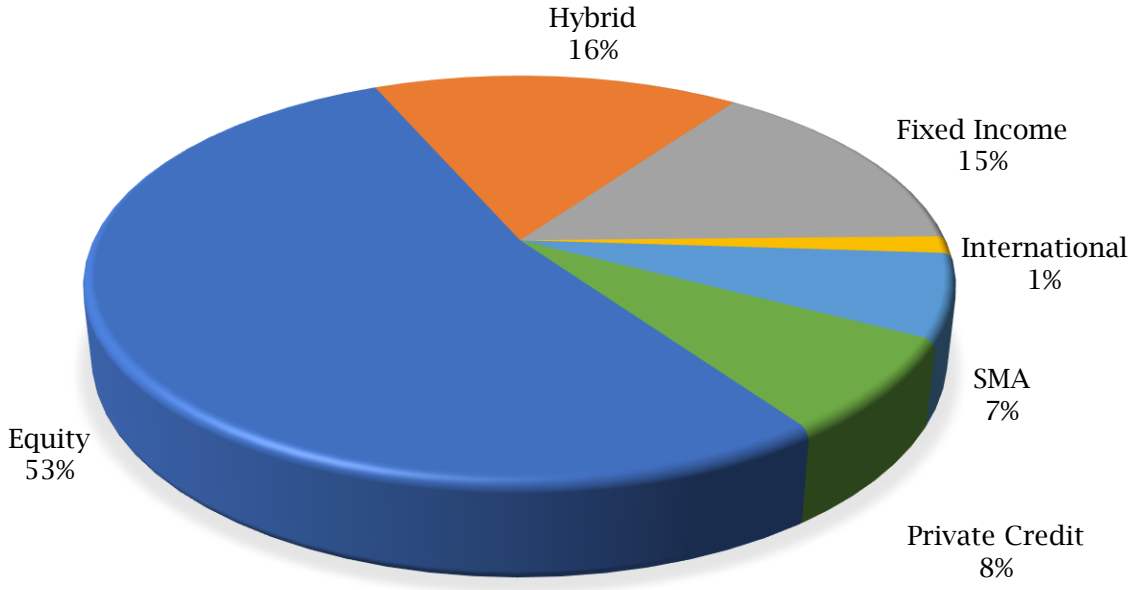
Sundaram AMC – Investment Manager

AUM Growth
(in USD Bn)



AUM COMPOSITION



Data as of September 30, 2026

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Sundaram Alternates – subsidiary of SAMC

PORTFOLIO MANAGEMENT SERVICES (PMS)

Dedicated manager with focused strategies to generate higher alpha

ALTERNATIVE INVESTMENT FUNDS (AIF)

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

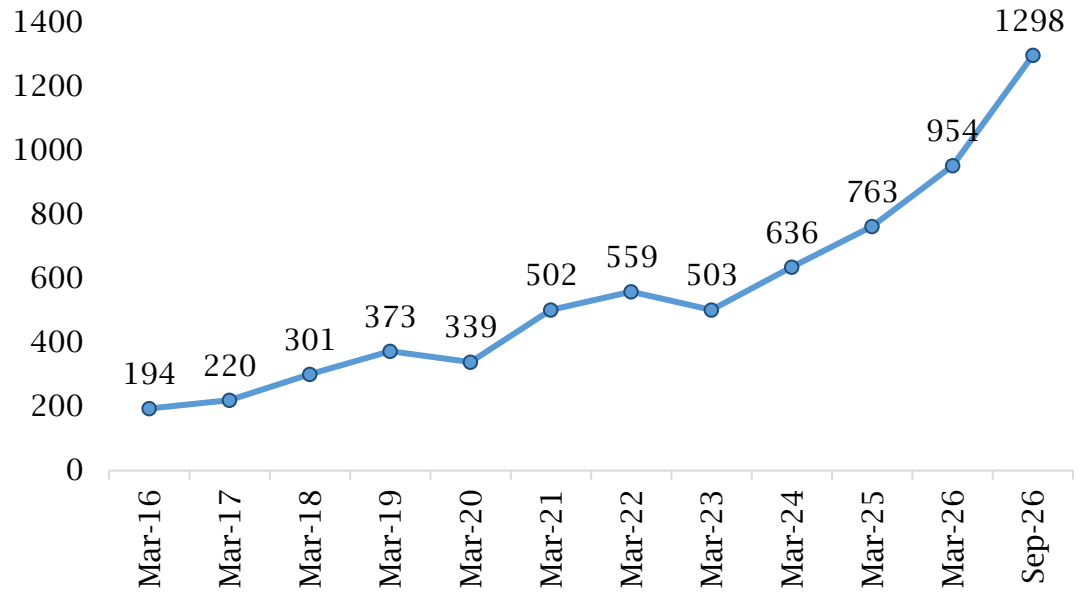
ADVISORY SERVICES

- Foreign & domestic advisory mandates

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

AUM

In USD millions



Assets Under Management (AUM) as of September 30, 2026; RBI reference rates have been used for FX conversions as on the said dates

"Sensitivity: Public"

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