

# Sundaram Business Cycle Fund

An open ended equity scheme following business cycles based investing theme



**SUNDARAM MUTUAL**  
— Sundaram Finance Group —

Fund Insights - November 2025

|  |  |               |
|--|--|---------------|
|  | Month End AUM .....                      | ₹ 1,820 Cr.   |
|  | Total Stocks # .....                     | 45            |
|  | Top 10 Stocks as % Total Portfolio ..... | 39.1%         |
|  | Benchmark (Tier I) .....                 | Nifty 500 TRI |

## FUND FACTS & FEATURES

**Fund Managers**  
Mr. Ratish B Varier (Equity)  
Mr. Dwijendra Srivastava & Mr. Sandeep Agarwal (Fixed Income), Mr. Pathanjali Srinivasan (Overseas Investments)

**Launch**  
June 2024

**Minimum Investment**  
Rs.100/- per application and multiples of Rs.1/- thereafter

**SIP**  
Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750

**Exit Load**  
Within 365 days from the date of allotment: 1%.  
>365 days: Nil

**Plan / Option**  
Regular and Direct  
Growth & IDCW (Payout, Re-investment, Transfer)

## FUND MANAGER UPDATE

- The fund is a dynamic thematic investment designed to capitalize on key trends in India's growth narrative. Currently, it is allocated across four themes: Make in India (Manufacturing), Urbanisation, Sustainability, and Technology, each spanning multiple sectors to diversify the portfolio.
- Urbanisation addresses the growing trend of premiumization alongside increasing middle-class incomes, encompassing sectors such as Quick Service Restaurants, Retail, Financial Services, Automotive, and Healthcare. Technology, increasingly integrated into daily life, from data usage to food technology and e-commerce, enhances convenience and supports various aspects of modern living. Manufacturing is a priority for India, aiming to reduce reliance on imports and create employment.
- The selective allocation within this theme includes Automotive Components, Consumer Durables, Construction, and Industrial Products. Regarding sustainability, climate change is a significant global concern, with efforts focused on enhancing environmental sustainability. The portfolio emphasizes companies in diverse sectors that contribute to efficient energy use and reduced carbon footprints, including Industrial Products, Automotive, and Non-ferrous Metals.

## MACRO FACTORS CREATE LONG TERM CYCLES / THEMES



**MAKE IN / FOR INDIA**



**MOVE TO RENEWABLES / EV**



**CAPEX OR INFRA SPEND BY THE CENTRE**



**SPEND ON HOUSING**

- It is a dynamic thematic fund investing in long term emerging mega trends
- Mega trends (like EV, renewable energy etc) create business cycles which can outperform over a longer tenure
- Lower correlation with sectoral cycles
- Unique concentrated exposure
- Themes cut across sectors – so more diversified portfolio
- MACRO FACTORS DRIVE LONG TERM BUSINESS CYCLE**

## CURRENT THEMES



**Make in / for India**

Import substitution move, Private-supporting macros and CAPEX uptrend



**Urbanisation /Premiumization & Formalization**

Urban Living & Business Space, Food & Entertainment Needs and Moving up Quality Curve



**Sustainability**

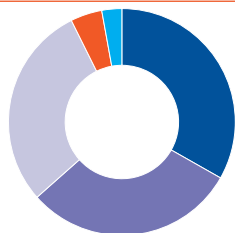
New tech emerges, Multifold industry opportunities and Zero net commitment



**Technology Transition & Digitalization**

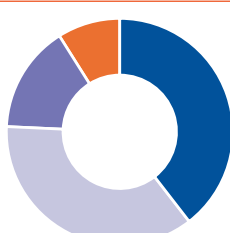
Rapid sector adoption, Creating disruptive opportunities and New digital availability

## PORTFOLIO – THEME CLASSIFICATION



|  |       |
|--|-------|
| Technology Transition & Digitalization       | 33.2% |
| Make in / For India – Manufacturing          | 30.3% |
| Urbanisation /Premiumization & Formalization | 29.2% |
| All Round Theme                              | 4.5%  |
| Sustainability                               | 2.8%  |

## MARKET CAP PROFILE



|               |       |
|---------------|-------|
| Large Cap     | 42.6% |
| Mid Cap       | 15.3% |
| Small Cap     | 32.4% |
| Cash & Others | 9.7%  |

## TOP 5 SECTORS

|                    |     |
|--------------------|-----|
| Auto Components    | 9.2 |
| Retailing          | 8.8 |
| Banks              | 7.4 |
| Telecom - Services | 6.2 |
| Construction       | 4.9 |

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**M**anufacturing



**U**rbanisation



**S**trategic Shifts



**T**echnology

## IN YOUR PORTFOLIO

| Security Name                          | % on NAV | Theme    |
|--|----------|----------|
| Larsen & Toubro Ltd                    | 4.9      | <b>M</b> |
| Amber Enterprises India Ltd            | 2.9      |          |
| Hindalco Industries Ltd                | 2.6      |          |
| Bharat Electronics Ltd                 | 1.9      |          |
| Sona BLW Precision Forgings Ltd        | 1.8      |          |
| S.J.S Enterprises Ltd                  | 1.7      |          |
| ZF Commercial Vehicle Control          | 1.5      |          |
| Craftsman Automation Ltd               | 1.4      |          |
| SKF India (Industrial) Ltd             | 1.2      |          |
| Deepak Nitrite Ltd                     | 1.0      |          |
| SKF India Ltd ( Prev SKF Bearings Ltd) | 0.8      | <b>U</b> |
| Kotak Mahindra Bank Ltd                | 5.6      |          |
| Mahindra & Mahindra Ltd                | 3.2      |          |
| Gujarat Ambuja Cement Co.Ltd           | 2.5      |          |
| Sapphire Foods India Ltd               | 2.3      |          |
| United Spirits Ltd                     | 2.2      |          |
| Amara Raja Energy & Mobility Ltd       | 2.1      |          |
| Jubilant Foodworks Ltd                 | 2.0      |          |
| Narayana Hrudayalaya Ltd               | 1.7      |          |
| Kansai Nerolac Paints Ltd              | 1.6      |          |
| Prudent Corporate Advisory Services    | 1.2      |          |
| Go Fashion (India ) Ltd                | 1.2      |          |
| Urban Company Ltd                      | 0.9      |          |
| Landmark Cars Ltd                      | 0.6      |          |

| Security Name                     | % on NAV | Theme                  |
|-----------------------------------|----------|------------------------|
| TATA Power Co Ltd                 | 2.1      | <b>S</b>               |
| Hindustan Aeronautics Ltd         | 1.8      |                        |
| IndusInd Bank Ltd                 | 1.7      |                        |
| Kirloskar Pneumatic Company Ltd   | 1.4      |                        |
| Greaves Cotton Ltd                | 1.2      |                        |
| Britannia Industries Ltd          | 0.5      |                        |
| Billionbrains Garage Ventures Ltd | 0.3      |                        |
| NIIT Learning Systems Ltd         | 0.2      |                        |
| Bharti Airtel Ltd                 | 6.1      | <b>T</b>               |
| Eternal Ltd                       | 5.0      |                        |
| PB Fintech Ltd                    | 2.3      |                        |
| Affle (India) Ltd                 | 2.2      |                        |
| DELHIVERY Ltd                     | 1.9      |                        |
| Cyient Ltd                        | 1.9      |                        |
| 360 ONE WAM Ltd                   | 1.8      |                        |
| Rategain Travel Technologies Ltd  | 1.7      |                        |
| FSN E-Commerce Ventures Ltd       | 1.6      |                        |
| Indegene Limited                  | 1.3      |                        |
| Tips Music Ltd                    | 1.2      |                        |
| KPIT Technologies Ltd             | 1.2      | <b>All Round Theme</b> |
| Reliance Industries Ltd           | 3.9      |                        |

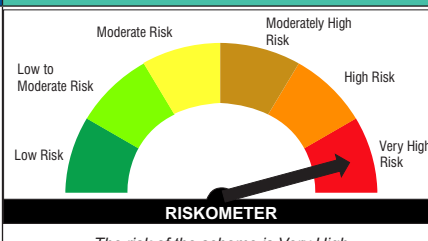
### RISKOMETER

**This product is suitable for investors who are seeking\***

- Capital appreciation over long term
- An equity scheme investing in equity & equity related securities with focus on riding business cycle through dynamic allocation between various sectors and stocks at different stages of business cycle in the economy.

*\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

### Sundaram Business Cycle Fund



The risk of the scheme is Very High

### Benchmark: Nifty 500 TRI



The risk of the benchmark is Very High

For more details, consult your Mutual Fund Distributor. You can also call us on 1860 425 7237 or visit [www.sundarammutual.com](http://www.sundarammutual.com).

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