

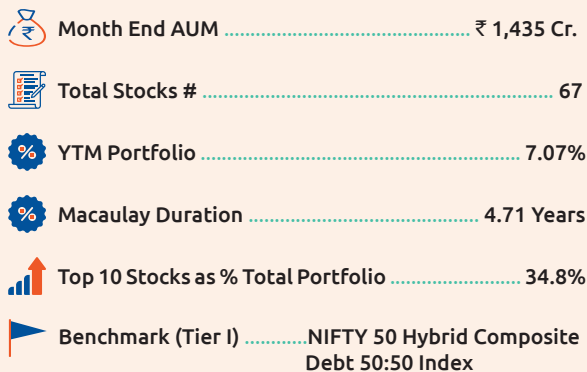
# Sundaram Balanced Advantage Fund

An open-ended Dynamic Asset Allocation Fund



**SUNDARAM MUTUAL**  
— Sundaram Finance Group —

Fund Insights - February 2025



## FUND FACTS & FEATURES

- Fund Managers**  
Mr. Bharath S, Mr. Clyton Richard Fernandes (Equity)  
Mr. Dwijendra Srivastava (Debt)
- Launch**  
Dec 2010
- Minimum Investment**  
Rs.100/- per application and multiples of Rs.1/- thereafter
- SIP**  
Weekly: Rs. 1000, Monthly: Rs. 100, Quarterly: Rs. 750
- Exit Load**  
Upto 25%, within 365 days from the date of allotment: Nil. More than 25% 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

### Equity

- Net Long equity stood at 56.4% during the month.
- Average Nifty TTM PE stood above 22x during the month. Based on the allocation framework, the net long equity allocation continues to remain in the band of 45-60%.
- Portfolio continues to have moderate sector bets with preference towards stocks with a growth bias and trading at reasonable risk reward. Portfolio carries moderate overweight in auto components, beverages and underweights in technology.
- On a cap-curve basis, the fund continues to maintain 75%+ exposure to largecaps and the rest towards larger-midcaps. These are outcomes of stock selection with focus on structural medium-term growth opportunities, strong balance sheets and good promoter pedigree.

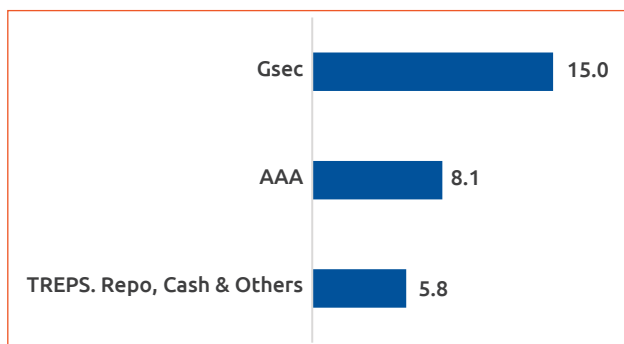
### Arbitrage

- At the end of January series, market-wide futures rollovers were ~89% (lower than average rollovers of 91% of last 3 series).
- Market-wide futures open interest (OI) stands at ~INR 4.64tn (~INR 4.44tn seen at the start of January series).
- Nifty rollovers were ~81%. Nifty futures OI stands at INR 421bn (~18.11mn shares) as against an OI of INR 287bn (~12.09mn shares) at the start of the January series.
- Gross Roll spreads stood at ~55-60 bps during Jan'25.

### Fixed Income & REITs/Invits

- Allocations stood at 22% and 2.3% respectively. The exposure is primarily into high quality papers with duration of the book gradually moving up compared to last quarter.
- We expect improvement in REITs/InvIT and narrow the gap to their fair value.

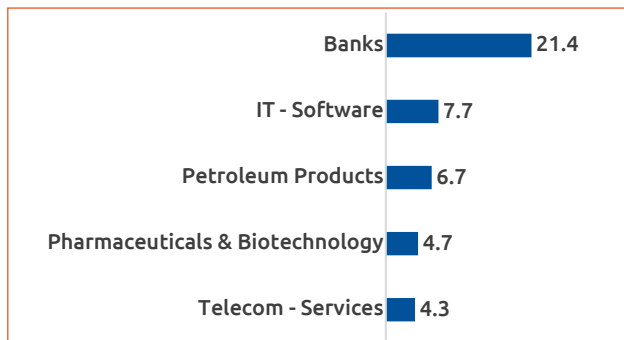
## FIXED INCOME PROFILE (%)



## TOP 5 FIXED INCOME SECURITIES (%)

Securities	Rating	Weight (%)
7.10% G-Sec 08/04/2034	6.1	5.8
7.32% G-Sec 13/11/2030	2.2	2.1
7.23% G-Sec 15/04/2039	2.2	2.1
7.38% G-Sec 20/06/2027	2.1	2.0
7.58% REC 31-05-2029	1.8	1.7

## TOP 5 EQUITY SECTORS (%)



## ASSET ALLOCATION(%)

Particulars	Weight (%)
Equity	56.4
Derivatives	14.7
Fixed Income	23.6
Cash/Others	5.8

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## INVESTMENT STRATEGY

Equity	Arbitrage	Fixed Income
<ul style="list-style-type: none"> <li>56.4% in net long equity with large cap biased.</li> <li>Ability to use Mid &amp; Small cap to enhance return.</li> </ul>	<ul style="list-style-type: none"> <li>14.7% in arbitrage to generate income with stability and create eligibility for equity taxation.</li> </ul>	<ul style="list-style-type: none"> <li>23.6% in high quality debt to focus on accrual with mention duration.</li> </ul>

## PERFORMANCE

Period	Performance			₹ 10,000 invested			Value of ₹ 10,000-a-month SIP			
	Fund (%)	Benchmark Tier I (%)	Additional Benchmark (%)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)	Investment (₹)	Fund (₹)	Benchmark Tier I (₹)	Additional Benchmark (₹)
Last 1 year	2.8	5.0	1.9	10,280	10,496	10,189	1,20,000	1,15,056	1,18,276	1,12,045
Last 3 years	9.1	8.9	10.9	12,988	12,903	13,652	3,60,000	4,03,612	4,07,737	4,10,351
Last 5 years	12.4	11.8	15.9	17,950	17,475	20,966	6,00,000	7,60,018	7,69,036	8,34,096
Since Inception	9.6	9.8	11.0	36,906	37,908	44,192	17,00,000	35,98,135	37,91,067	45,25,060

Past performance may or may not be sustained in future. Returns/investment value are as of February 28, 2025. 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 February 28, 2025. SIP values are in rupees.

## PERFORMANCE DETAILS OF OTHER FUNDS MANAGED BY THE FUND MANAGER

Scheme Name	1 year (%)		3 years (%)		5 years (%)		Fund Managers
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	
<b>Performance details for schemes managed by Mr. Bharath S</b>							
Sundaram Mid Cap Fund	4.2	0.1	19.0	19.4	19.5	24.0	Bharath S & Ratish B Varier
Sundaram Services Fund	7.1	7.6	14.6	9.3	18.3	13.8	Rohit Seksaria & Bharath S, Patanjali Srinivasan (Overseas)
Sundaram Focused Fund	3.2	(0.1)	11.2	12.7	16.2	17.8	Bharath S & Ashwin Jain
Sundaram Large Cap Fund	(0.2)	0.9	10.3	10.9	13.4	16.0	Ashwin Jain & Bharath S
Sundaram Aggressive Hybrid Fund	2.5	3.3	10.1	10.5	13.2	14.1	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	2.8	5.0	9.1	8.9	12.4	11.8	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)
<b>Performance details for schemes managed by Mr. Clyton Richard Fernandes</b>							
Sundaram Aggressive Hybrid Fund	2.5	3.3	10.1	10.5	13.2	14.1	Bharath S & Clyton Richard Fernandes (Equity), Sandeep Agarwal & Dwijendra Srivastava (Fixed Income)
Sundaram Balanced Advantage Fund	2.8	5.0	9.1	8.9	12.4	11.8	Bharath S & Clyton Richard Fernandes (Equity) ; Dwijendra Srivastava (Fixed Income)

Data as on February 28, 2025. Source: In-house Computation. Past performance may or may not be sustained in the future. Different plans shall have a different expense structure. Returns are compounded on an annual basis for periods more than one year and absolute for one year period using the NAV of the Regular Plan – Growth Option. Returns are computed using weighted average performance using the NAV & AUM Weight of Transferor and Transferee/ Surviving Scheme for the merged funds from Principal AMC. Performance data of top 3 and bottom 3 funds (based on 5 year compounded return) managed by the fund managers are provided herein. All benchmark returns are calculated based on TRI.

RISKOMETER	Fund	NIFTY 50 Hybrid Composite debt 50:50 Index
<p><b>This product is suitable for investors who are seeking*</b></p> <ul style="list-style-type: none"> <li>Income generation and Long term capital appreciation</li> <li>Investment in a dynamically managed asset allocation fund, consisting of a portfolio of Equities, Debt, Derivatives and REITs/InvITs</li> </ul> <p><i>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i></p>	<p><b>RISKOMETER</b> The risk of the scheme is Moderately High</p>	<p><b>RISKOMETER</b> The risk of the benchmark is High</p>

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