

# DSP Business Cycle Fund

Equity| Thematic

## Fund Details

### Fund Information

An open ended equity scheme following business cycles based investing theme.



Inception Date

Dec 17, 2024



Total AUM

as of Jun 30, 2026

₹1,268.29 Crs



NAV

as of Jul 08, 2026

Regular: ₹ 10.32

Direct: ₹ 10.56



Expense Ratio

as of Jul 08, 2026

Regular: 2.90%

Direct: 1.41%

#### Exit Load:

1% upto 1 Months

### Benchmark

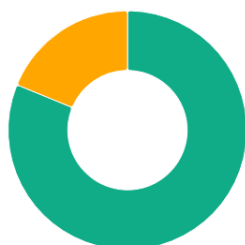
NIFTY 500 TRI

### Fund Managers

Names	Years of Experience	Managing Since
Anish Tawakley	23 Years	Managing this fund since May 2026
Sandeep Yadav	23 Years	Managing this fund since May 2026
Aparna Karnik	23 Years	Managing this fund since May 2026

## Portfolio As of Jun 30, 2026

### Asset Allocation



Equity  
81.2%

Debt  
18.8%

## Indian - Equity (81.2%)

### Market Cap

Large Cap	79.8%	Small Cap	4.8%
Mid Cap	15.3%	Domestic Funds/ETFs	0%

### Sectors

BANKS	26.1%	CONSTRUCTION	4%
AUTOMOBILES	11%	TELECOM - SERVICES	2.9%
PETROLEUM PRODUCTS	4.4%	REALTY	2.8%
CEMENT & CEMENT PRODUCTS	4.3%	AUTO COMPONENTS	2.5%
CONSUMER DURABLES	4.3%	Rest	14.8%
INSURANCE	4%		

### Holdings

ICICI Bank Limited	9.2%	UltraTech Cement Limited	2.9%
HDFC Bank Limited	9.2%	Maruti Suzuki India Limited	2.9%
Axis Bank Limited	6.9%	Bharti Airtel Limited	2.9%
Larsen & Toubro Limited	4%	DLF Limited	2.8%
Mahindra & Mahindra Limited	3.6%	Rest	33.5%
Reliance Industries Limited	3.2%		

## Indian - Debt (18.8%)

### Instrument Break-up

TREPS	56.5%	Derivatives	43.5%
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### Credit Rating Profile

Cash & Equivalent	56.5%	Index Futures	43.5%
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### Holdings

TREPS / Reverse Repo Investments	17%	Cash & cash equivalents	-11.3%
NIFTY Jul26	13.1%		

## Indicators

Options	Growth   IDCW
Portfolio Turnover Ratio	0.91 last 12 months
Ideal Holding Period	10 Years+

## Performance (Regular Plan - Growth Option)

	1 Year		3 Years		5 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Lumpsum	1.19%	0.08%	2.03%	1.75%	2.03%	1.75%	2.03%	1.75%
SIP	5.19%	5.50%	6.16%	5.73%	6.16%	5.73%	5.12%	5.02%

Source : Internal, data as of Jul 08, 2026

It is not possible to invest directly in an index. Benchmark^ NIFTY 500 TRI. Date of allotment December 17, 2024. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** For performance in SEBI prescribed format, please visit <https://www.dspim.com/invest/mutual-fund-schemes/equity-funds/DSP+Business+Cycle+Fund/dbcyf-regular-growth>

## Rolling Returns (Regular Plan - Growth Option) - Lumpsum

Time Period	Minimum	Median	Maximum	% times -ve returns	% times returns > 7%
6 Months	-9%	2.9%	15.7%	25.9%	24.3%
1 Year	-1.1%	5.1%	20.9%	2.9%	39.9%

Source : Internal, data as of Jul 08, 2026

The frequency of calculating rolling returns in the above table is 6M, 1Y, 3Y, 5Y and 10Y rolling returns on a daily basis since the inception of the fund. To illustrate, 1Y column shows average, minimum and maximum 1Y rolling returns (calculated on daily basis) an investor would have received if the investor had invested in the fund anytime since inception. % times negative returns' shows %times 6M, 1Y, 3Y, 5Y and 10Y rolling returns have been negative since inception of the fund.

## Funds Managed by Anish Tawakley

Scheme Name	Managing Since	1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DSP Large Cap Fund (Ex DSP Top 100 Equity Fund)	May 16, 2026	-5.29%	-3.64%	12.33%	10.46%	10.61%	10.53%

DSP Business Cycle Fund	May 01, 2026	1.62%	-1.71%	-	12.92%	-	12.4%
<p>Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth Option. <b>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</b></p>							

Funds Managed by Sandeep Yadav							
Scheme Name	Managing Since	1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DSP Strategic Bond Fund	Mar 01, 2022	3.08%	4.36%	6.34%	7%	5.66%	6.02%
DSP Banking & PSU Debt Fund	Aug 01, 2024	4.96%	5.17%	7.03%	6.2%	6%	-
DSP Business Cycle Fund	May 01, 2026	1.62%	-1.71%	-	12.92%	-	12.4%
DSP Gilt Fund	Aug 01, 2024	4.17%	4.14%	6.82%	7.43%	5.97%	6.31%
<p>Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth Option. <b>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</b></p>							

Funds Managed by Aparna Karnik							
Scheme Name	Managing Since	1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DSP Business Cycle Fund	May 01, 2026	1.62%	-1.71%	-	12.92%	-	12.4%
DSP Quant Fund	May 01, 2022	-4.36%	-2.69%	6.78%	11.78%	6.7%	11.72%
DSP Multi Asset Allocation Fund	Sep 27, 2023	16.07%	15.32%	-	-	-	-
<p>Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth Option. <b>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</b></p>							

## Disclaimer

SEBI Registration No: MF/036/97/7

The investment approach / framework/ strategy / portfolio / other data mentioned herein are dated and currently followed by the scheme and the same may change in future depending on market conditions and other factors.

The SIP returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Load is not taken into consideration for computation of performance.

This email/note is for information purposes only. The recipient of this material should consult an investment/tax advisor before making an investment decision. In this material DSP Asset Managers Pvt. Ltd. (the AMC) has used information that is publicly available, including information developed in-house and is believed to be from reliable sources. The AMC nor any person connected does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. Data provided is as on **June 30, 2026** (unless otherwise specified and are subject to change without notice). **Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments. There is no assurance of any returns/capital protection/capital guarantee to the investors in above mentioned scheme.**

For complete details on investment objective, investment strategy, asset allocation, scheme specific risk factors and more details, please read the Scheme Information Document, and Key Information Memorandum of the scheme available on ISC of AMC and also available on [www.dspim.com](http://www.dspim.com).

\*Expense ratio is subject to change in future depending on various factors

Portfolio details are as on **June 30, 2026**. Portfolio Allocation will be based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Large-caps are defined as top 100 stocks on market capitalization, mid-caps as 101-250, small-caps as 251 and above.

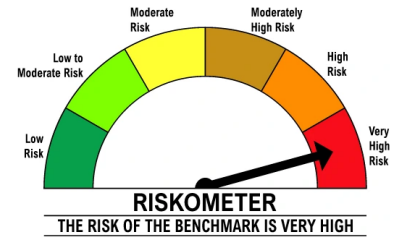
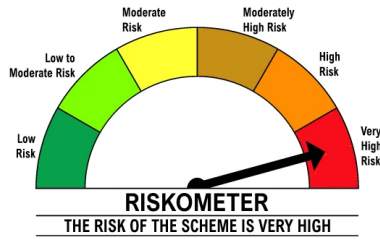
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The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

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

This product is suitable for investors who are seeking\*

- Long term capital growth
- Investment in equity and equity related securities with a focus on riding business cycles through dynamic allocation across various sectors / themes / stocks at different stages of business cycle



An open ended equity scheme following business cycles based investing theme.

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

^ Benchmark : NIFTY 500 TRI