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**CANARA ROBECO  
FLEXI CAP FUND**

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December 2022

# Canara Robeco Flexi Cap Fund

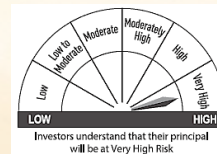
Flexi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks



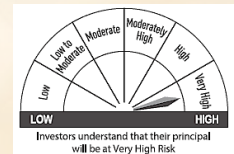
**This product is suitable for investors who are seeking\***

- Capital appreciation over long term
- Investment in equity and equity related instruments across large cap, mid cap, small cap stocks

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



Scheme Riskometer



Benchmark Riskometer

## CONTENTS

- **Diversification- An Approach**
  - Benefits of Diversification
  - Risk-Reward Matrix
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ARE MARKETS PREDICTABLE?

Sector performance varies based on the economic conditions



	2016	2017	2018	2019	2020	2021	CYTD 2022
<b>BEST Performer</b>	<b>Metal TRI</b> [43.19%]	<b>Realty TRI</b> [107.24%]	<b>IT TRI</b> [27.09%]	<b>Realty TRI</b> [24.82%]	<b>HC TRI</b> [62.19%]	<b>Power TRI</b> [73.68%]	<b>Power TRI</b> [28.58%]
<b>2<sup>nd</sup> BEST</b>	<b>Oil &amp; Gas TRI</b> [30.38%]	<b>CD TRI</b> [102.87%]	<b>FMCG TRI</b> [12.05]	<b>Energy TRI</b> [24.12%]	<b>IT TRI</b> [59.08%]	<b>Metal TRI</b> [72.68%]	<b>Bankex TRI</b> [21.97%]
<b>Diversified Index*</b>	<b>5.37%</b>	<b>34.97%</b>	<b>0.81%</b>	<b>8.63%</b>	<b>18.21%</b>	<b>31.63%</b>	<b>4.78%</b>
<b>2<sup>nd</sup> WORST</b>	<b>Health Care TRI</b> [-12.43%]	<b>IT TRI</b> [13.29%]	<b>Realty TRI</b> [-30.55%]	<b>Auto TRI</b> [-9.48%]	<b>Oil &amp; Gas TRI</b> [-0.29%]	<b>Bankex TRI</b> [12.97%]	<b>Health Care TRI</b> [-11.53%]
<b>WORST</b>	<b>Telecom TRI</b> [-20.95%]	<b>HealthCare TRI</b> [1.10%]	<b>Telecom TRI</b> [-39.03%]	<b>Metal TRI</b> [-9.49%]	<b>Bankex TRI</b> [-1.86%]	<b>FMCG TRI</b> [11.70%]	<b>IT TRI</b> [-22.77%]

Diversification renders cushioning against The volatility

Timing & predicting the market is a tough call; so diversification across various sectors reduces risk over time. Diversified Index: S&P BSE 500 TRI, IT- Information Technology TRI, CD- Consumer Durables TRI, CG- Consumer Goods TRI

\*Illustration for Diversified Index is a basket of 200 financially sound companies, drawn from various sectors of the Indian Economy.  
Source: ICRA MFI Explorer. Chart shows calendar year returns for Top 2 and Bottom 2 performing S&P BSE Sector indices. CY22-YTD is till 30<sup>th</sup> Dec'22

DIVERSIFICATION & ITS IMPORTANCE

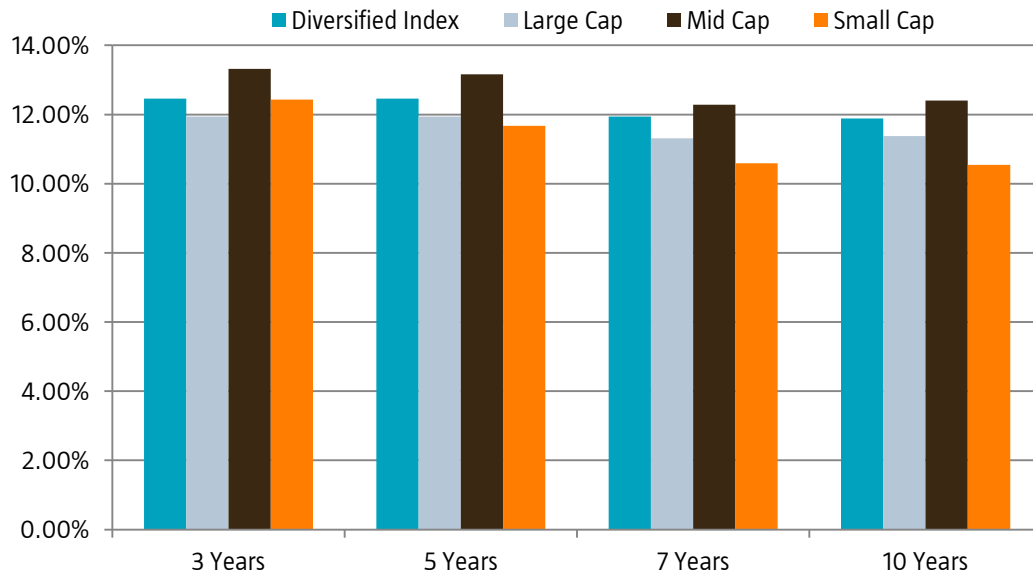
Investing across market-cap helps reduce the extremes!

	2016	2017	2018	2019	2020	2021	CYTD 2022
TOP	Mid Cap TRI [9.28%]	Small Cap TRI [60.80%]	Large Cap TRI [3.65%]	Large Cap TRI [11.78%]	Small Cap TRI [33.42%]	Small Cap TRI [64.06%]	Large Cap TRI [6.29%]
Performance ↑ ↓ BOTTOM	<b>Diversified Index TRI</b> [5.37%]	Mid Cap TRI [49.90%]	<b>Diversified Index TRI</b> [0.81%]	<b>Diversified Index TRI</b> [8.63%]	Mid Cap TRI [21.25%]	Mid Cap TRI [40.65%]	<b>Diversified Index TRI</b> [4.78%]
	Large Cap TRI [4.75%]	<b>Diversified Index TRI</b> [34.97%]	Mid Cap TRI [-12.47%]	Mid Cap TRI [-1.98%]	<b>Diversified Index TRI</b> [18.36%]	<b>Diversified Index TRI</b> [31.63%]	Mid Cap TRI [2.61%]
	Small Cap TRI [2.70%]	Large Cap TRI [31.55%]	Small Cap TRI [-22.82%]	Small Cap TRI [-6.25%]	Large Cap TRI [16.26%]	Large Cap TRI [26.41%]	Small Cap TRI [-0.97%]

Chart shows calendar year returns for select indices

**Portfolio allocation across market cap may result in lower exposure to risk, at the same time help boost the returns**

NO MARKET CAP BIAS IS THE BEST STRATEGY TO BUILD LONG TERM WEALTH

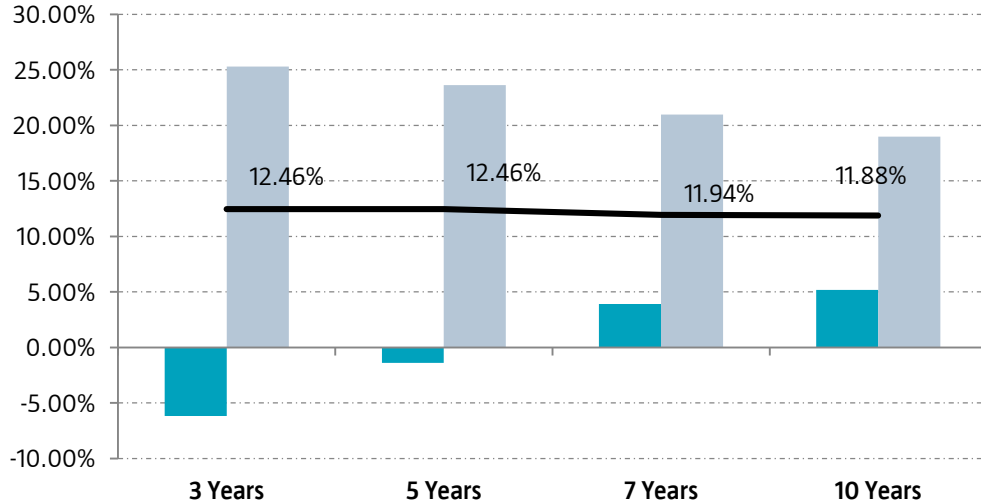


Diversified index [market cap agnostic] Outperformed large as well as small caps across all time periods

Diversification captures opportunities across market capitalisation

TAKING A DIVERSIFIED APPROACH REDUCES THE "RISK OF LOSS" SIGNIFICANTLY

S&P BSE 500 TRI - Rolling Returns (%)



Possibility of loss reduces to "Zero" over long term

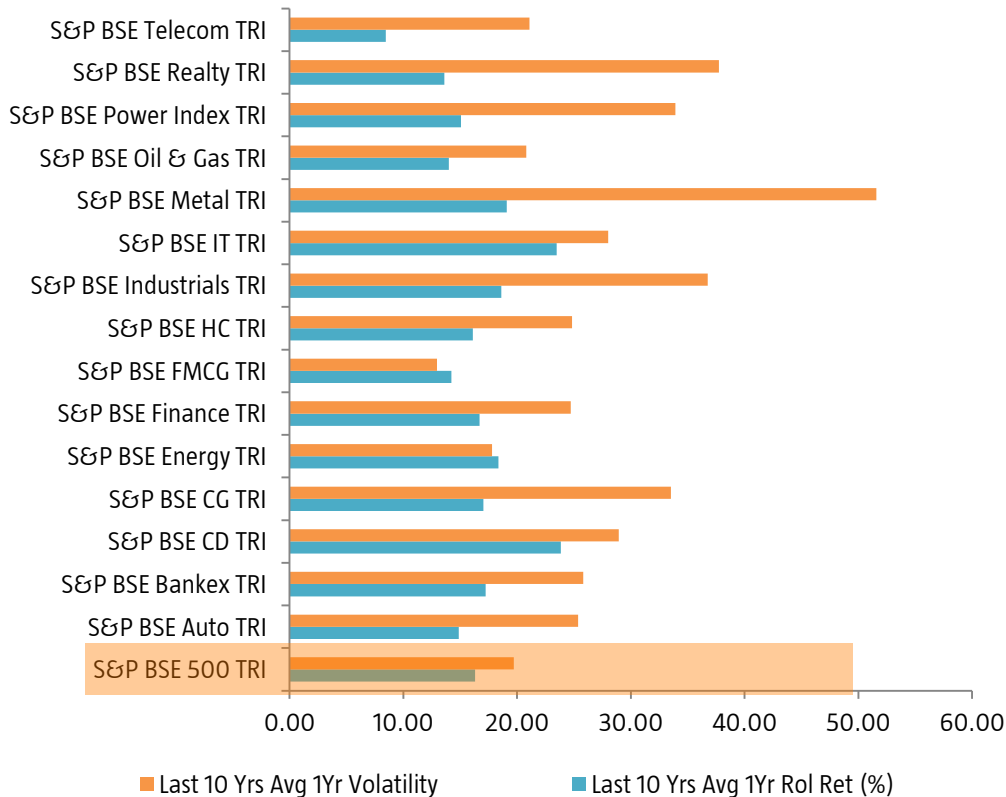
Period	3 Years	5 Years	7 Years	10 Years
Probability of +ve Return	93.82%	98.61%	100.00%	100.00%
Probability of -ve Return	6.18%	1.39%	0.00%	0.00%

**Historically, no instances of loss over long term (for investments held for 7 Years and 10 Years)**

Rolling return for 3yr, 5yrs, 7yrs and 10yrs period on daily frequency from Dec 31<sup>st</sup> 2012 – Dec 30<sup>th</sup> 2022. Returns greater than 1 year period are compounded annualized. Note: The above graph shows the performance on a daily rolling return basis to compute returns for respective periods (3,5,7 and 10 years). Source: ICRA MFI Explorer. Past performance may or may not be sustained in future.

DIVERSIFICATION REDUCES THE VOLATILITY OVER LONG TERM

Return vs. Volatility

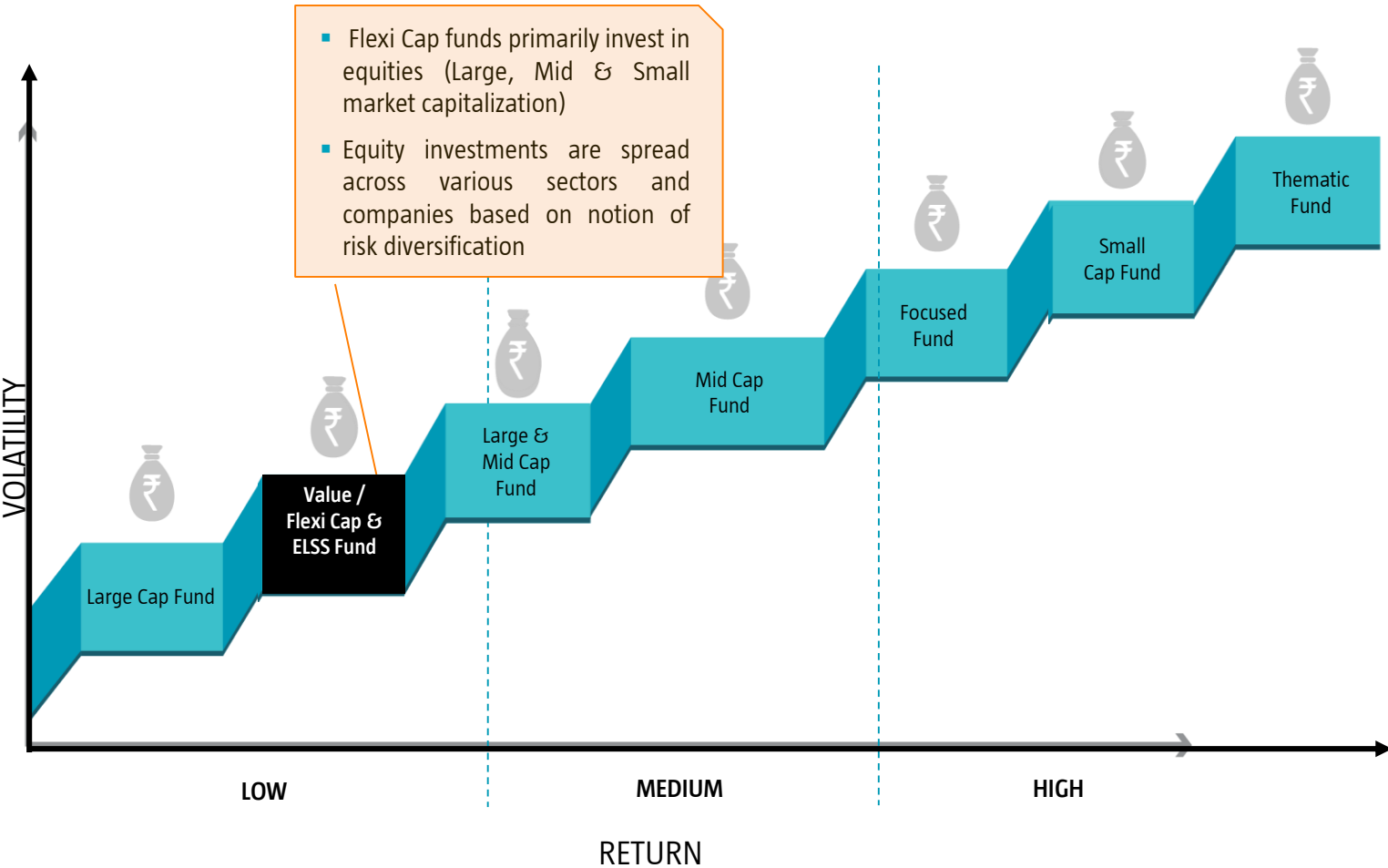


Diversification provides better risk adjusted return opportunity

Diversification renders flexibility to invest across sectors/themes and may perform well in different market conditions with relatively lower risk



## RISK-REWARD MATRIX



Flexi Cap Funds have high risk as well as high reward as compared to Large Cap Funds

Choose **DIVERSIFICATION**  
with a **Long Term View**  
to capitalise on  
**Wealth Creation Opportunity!**



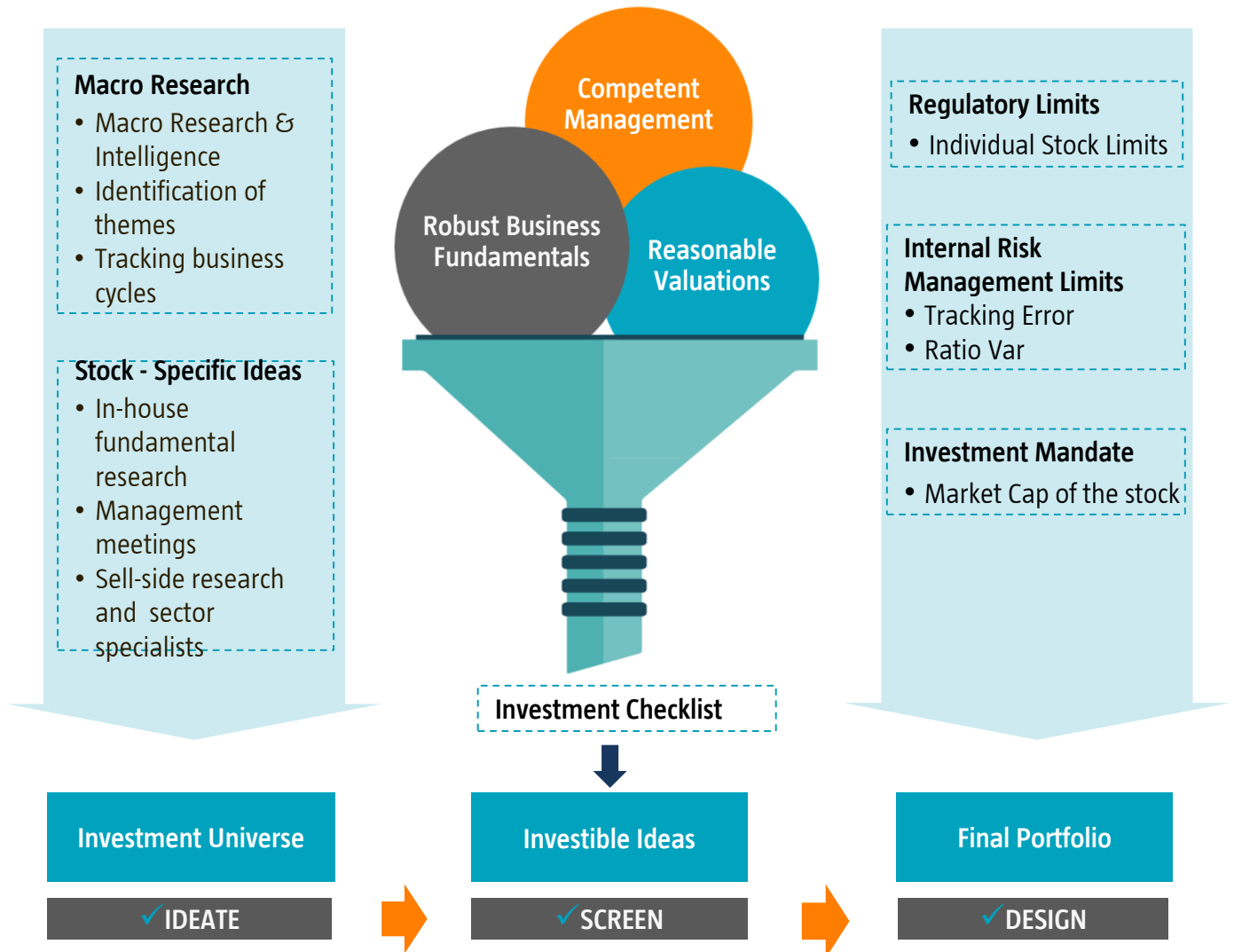
*Presenting*

Canara Robeco  
Flexi Cap Fund

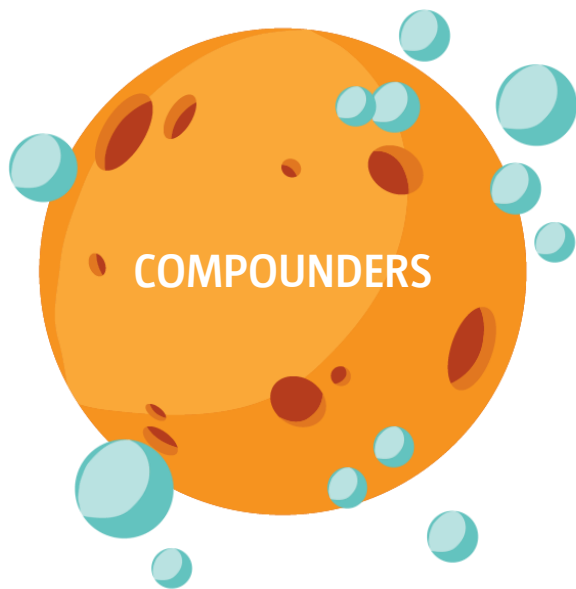


INVESTMENT PROCESS

3 Steps investment process designed to achieve the investment objective in a disciplined manner



## THE FUND'S INVESTMENT STRATEGY



## ALPHA GENERATORS

- Aims to deliver **robust and better risk-adjusted returns** by taking a **flexible approach** of investing in a mix of large cap and mid & small cap companies based on **relative valuation**
- **Compounders** are companies that operate in a competitive environment but have a unique business model which help them generate consistent returns year after year. These companies
  - ✓ Have earnings CAGR visibility
  - ✓ Enjoy competitive business advantage
  - ✓ Are available at reasonable valuations
- **Alpha generators** are quality companies, irrespective of their market cap or sector and could be based on a
  - ✓ Theme
  - ✓ Turnarounds
  - ✓ Newer Listings
  - ✓ Capital Allocation changing
  - ✓ Turn around on balance sheet/ operating parameter
- **Focus on Bottom-up stock selection** aligned with market Top-down risk allocation

## WHY CANARA ROBECO FLEXI CAP FUND?



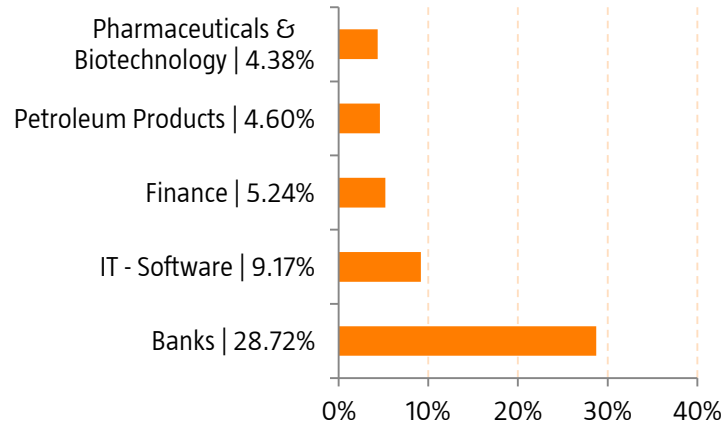
The fund aims to provide an investment opportunity in the "best in class" Indian companies with sustainable business models to gain for the India Growth Story. These companies are selected based on "Top Down" as well as "Bottom Up" research based approach

- ✓ **Focused on large caps with few high conviction mid-cap and small cap ideas** – Large -cap companies aims to render stability and liquidity to the portfolio and select mid and small cap companies yield higher returns in the long term as the companies grow in size and in market capitalization
- ✓ **Investment Style** – Fund follows GARP (Growth at Reasonable Price) style of investing
- ✓ **Investor Profile** – The fund should form the 'CORE' part of an investor's equity portfolio.

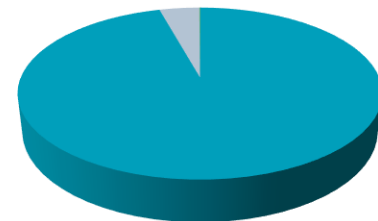
PORTFOLIO SNAPSHOT

Top 10 Holdings	Industry Classification	% of Net Assets
HDFC Bank Ltd	Banks	9.20%
ICICI Bank Ltd	Banks	8.01%
Infosys Ltd	IT - Software	6.06%
Reliance Industries Ltd	Petroleum Products	4.60%
State Bank of India	Banks	4.38%
Axis Bank Ltd	Banks	4.18%
Larsen & Toubro Ltd	Construction	3.25%
Hindustan Unilever Ltd	Diversified FmCG	3.16%
Bajaj Finance Ltd	Finance	2.99%
Bharti Airtel Ltd	Telecom - Services	2.32%

Top 5 Sector break up (% to NAV)



Asset Allocation

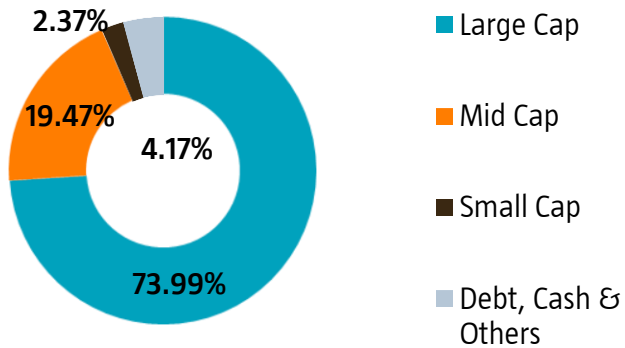


- Equities | 95.83%
- Money Market Instruments | 4.24%
- Others | -0.07%

- A concentrated portfolio with 54 stocks
- Top 5 Sectors: 52.11%
- Top 10 Stocks: 48.15%

## PORTFOLIO SNAPSHOT

## Market Capitalisation (%)



## Investment Style



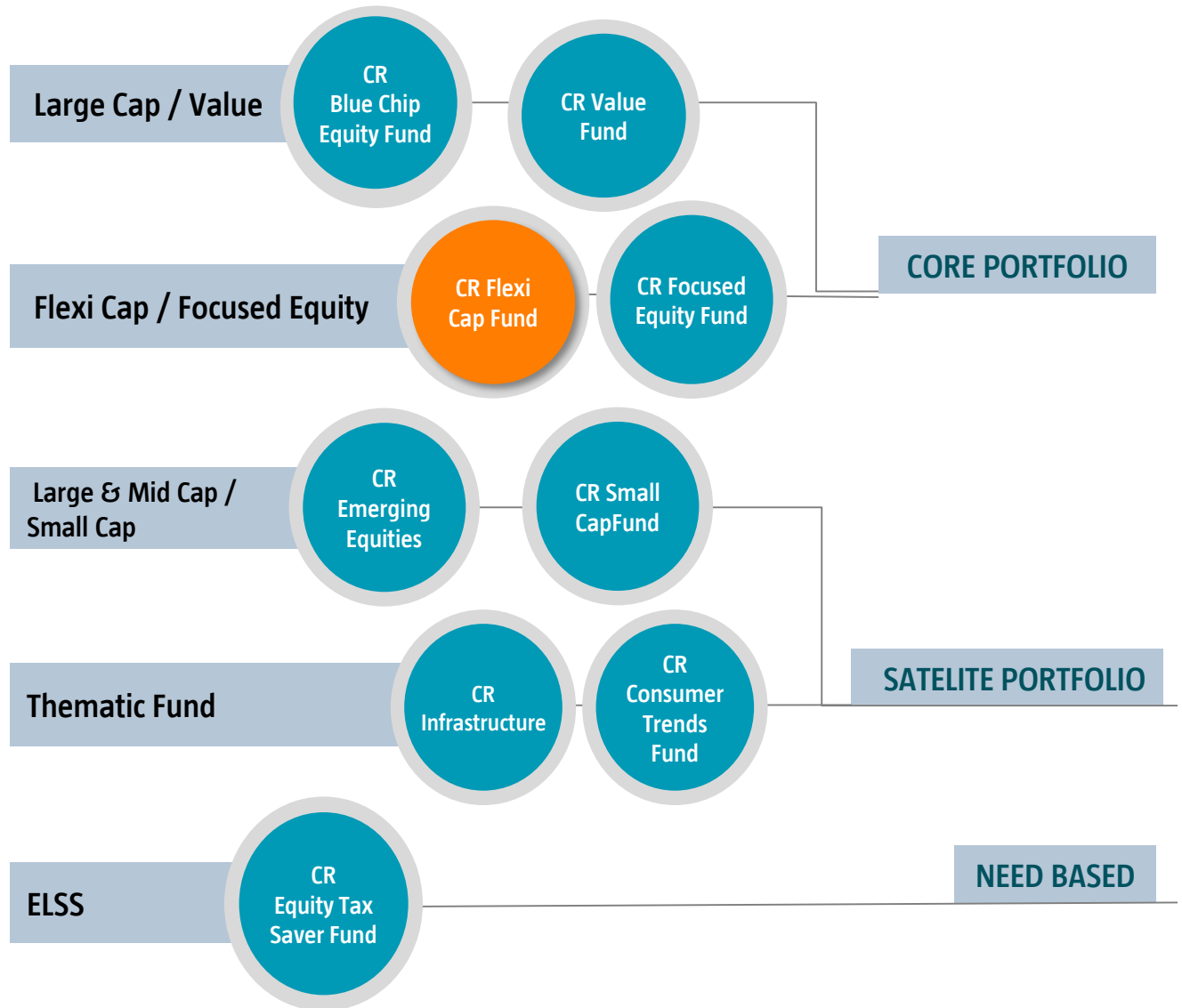
## Quantitative Information

Criteria	Values
Standard Deviation	18.97
Portfolio Beta	0.82
Portfolio Turnover Ratio	0.29 times
R-Squared	0.95
Sharpe Ratio	0.57

- Focus on blue chip companies by investing in Top 100 companies based on market capitalisation
- Fund focuses on companies and sectors that are expected to perform better than the general market
- Fund uses inputs from internal quant model to identify investable companies



PRODUCT POSITIONING



## PERFORMANCE AT A GLANCE

## FUND VS BENCHMARKS

Canara Robeco Flexi Cap: Rs. 2,32,680 on an investment of Rs.10,000 since inception

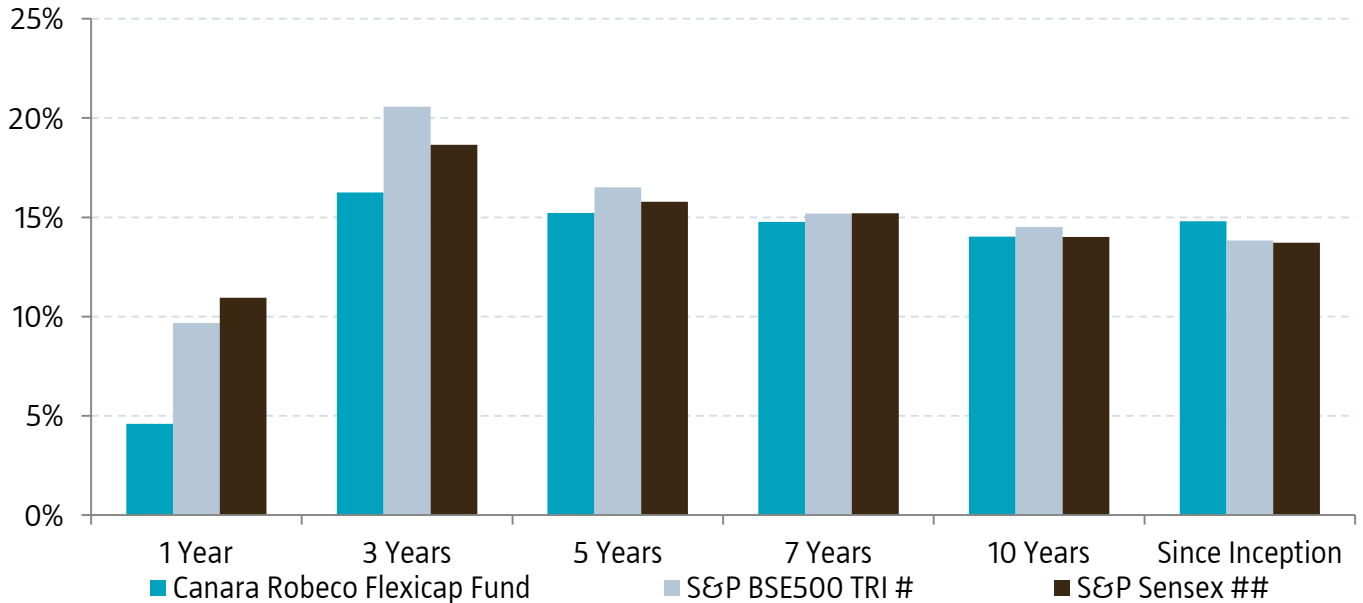
Period	Returns (%)			Current Value of Standard Investment of Rs.10,000 in the		
	Scheme	S&P BSE 500 TRI#	S&P BSE Sensex TRI##	Scheme	S&P BSE 200 TRI#	S&P BSE Sensex TRI##
Last 1 Year	-1.67	4.78	5.82	9833	10477	10580
Last 3 Years	16.81	17.76	15.17	15939	16329	15274
Last 5 Years	12.53	11.8	13.61	18054	17474	18943
Since inception (CAGR)	17.52	16.15*	17.23	225440	181518	215145

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: September 16, 2003 . Different plans have a different expense structure . The performance details provided herein are of Regular Plan. \*Canara Robeco Flexicap Fund - Regular Plan – Growth Option: As scheme benchmark TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 500 PRI values from 16-Sep-2003 to 31-Jul-06 and TRI values since 01-Aug-06. The current fund managers (1) Mr. Shridatta Bhandwaladar is managing the scheme since 5-July-16. Performance as on 30<sup>th</sup> Dec'22

PERFORMANCE AT A GLANCE

SIP

Canara Robeco Flexi Cap has outperformed the benchmark  
& S&P BSE SENSEX over long term



Canara Robeco Flexiciap	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
Total Amt invested (INR)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,20,000
Market Value (INR)	1,22,943	4,57,566	8,77,660	14,21,022	24,97,216	1,17,29,606

## FUND FACTS

Category/ Type of Scheme	<b>Open Ended Equity Scheme</b>
Investment Objective	To generate capital appreciation by investing in equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be realized.
Inception Date	16-Sep-03
Asset Allocation	<input type="checkbox"/> Equity & Equity Related Instruments - 65% to 100% (Risk- High) <input type="checkbox"/> Debt and money- market instruments - 0% to 35% (Risk- Low to medium) <input type="checkbox"/> Reits/Invits- 0% to 10% (Risk- Medium to High)
Plans/Options	Regular & Direct Plan: Options: Growth / IDCW with payout & Reinvestment
Facilities	SIP/ STP/ SWP/ Transfer of IDCW Plan
Fund Size	Rs. 8,729.58 Crs (Month End AuM)
Load Structure	Exit Load: 1% - if redeemed/switched out within 1 year; Nil- if redeemed/switched out after 1 year
Benchmark	S&P BSE 500 TRI
Fund Manager	Mr. Shridatta Bhandwadar

## Performance of Fund Manager

Fund Manager: Mr. Shridatta Bhandwaladar

Scheme Names	CAGR (%)							
	1 Year Return		3 Years Return		5 Years Return		Since Inception	
	Scheme	Benchmark*	Scheme	Benchmark*	Scheme	Benchmark*	Scheme	Benchmark*
CANARA ROBECO SMALL CAP FUND	6.81	-2.64	37.28	26.22	N.A	-	26.26	20.85
CANARA ROBECO INFRASTRUCTURE	9.00	15.11	22.86	23.66	8.93	6.64	13.14	-
CANARA ROBECO CONSUMERTRENDS FUND	6.15	6.05	18.53	16.17	13.88	12.26	15.84	11.98
CANARA ROBECO FOCUSED EQUITY FUND	1.61	4.78	N.A	-	N.A	-	15.48	14.57
CANARA ROBECO EMERGING EQUITIES	-1.65	4.50	18.83	20.06	10.58	11.71	16.93	-
CANARA ROBECO FLEXICAP FUND	-1.67	4.78	16.81	17.76	12.53	11.80	17.52	16.15
CANARA ROBECO EQUITY TAX SAVER FUND	-0.17	4.78	19.77	17.76	14.31	11.80	19.04	17.03
CANARA ROBECO EQUITY HYBRID FUND	1.35	4.80	14.19	13.97	10.97	10.98	11.36	0.00
CANARA ROBECO BLUE CHIP EQUITY FUND	0.82	6.05	15.61	16.17	13.05	12.26	12.29	11.45
CANARA ROBECO CONSERVATIVE HYBRID FUND	2.62	3.10	8.71	8.02	7.95	8.00	10.13	8.79

Note:

- Mr. Shridatta Bhandwaladar manages 10 open-ended schemes of Canara Robeco Mutual Fund.
- Period for which scheme's performance has been provided is computed basis 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.
- Past performance may or may not be sustained in the future.
- : Corresponding Benchmark values not available
- N.A.-Not Applicable because scheme is in existence for less than 3 years or 5 years respectively.

**DISCLAIMER**

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