

TATA FLEXI CAP FUND

(An open ended equity scheme investing across large cap, mid cap, small cap stocks)



Nov'22

Tata Flexi Cap Fund—Selection of “Potential”

Investment Approach

Companies that have high growth, sustainable business models (businesses that have long shelf life and relevance), low debt and market leadership. The primary reason a company becomes part of the portfolio is its “potential” rather than its market cap or size. “Potential” is the driving mantra of this go anywhere Fund.

Portfolio Construction & Sector View	Current View
<ul style="list-style-type: none"> Significant overweight positions in the Fund are driven by conviction. On average over the last one year, the fund has held ~71% in large caps, ~15% in midcaps and ~14% in small caps. Within financial services, the fund manager prefers well capitalized Private sector large banks, insurance and consumer finance companies. Small sized private banks are recent additions to take advantage of broadening credit growth. The fund is overweight in Consumer Sector in spaces like Durables, FMCG and Consumer Services, mirroring India’s consumption potential. 	<p>The scheme is geared towards well capitalised companies across sectors with negligible debt in their balance sheet.</p> <p>The fund has bought market leaders in the sectors regardless of market cap—those who have better brand, better outreach, better cash positions, are less leveraged, better digital infrastructure, adding strong franchises</p> <p>The fund has increased exposure to domestic infrastructure sector via cement overweight in comparison to benchmark. Apart from cement, we are also investing in Building products, and Engineering companies to take advantage of Capex related upcycle.</p> <p>Defence CAPEX is also a theme that the fund is invested in.</p>

current approach and subject to change

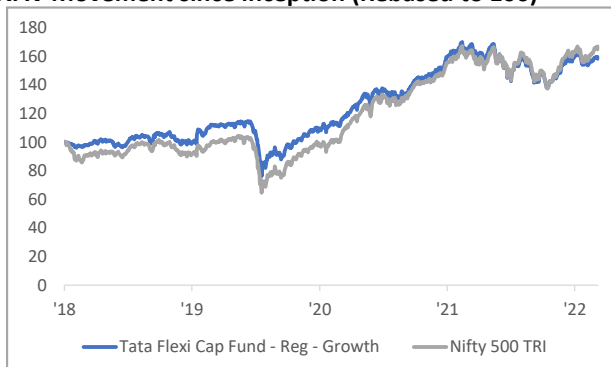
Fund Performance

Performance as per SEBI format

Period	Tata Flexi Cap Fund		Nifty 500 TRI		S&P BSE Sensex TRI*	
	Return %	Rs.	Return %	Rs.	Return %	Rs.
1 Year	-1.88%	9,811	3.52%	10,354	3.70%	10,372
3 Year	12.27%	14,154	18.03%	16,452	16.13%	15,668
5 Year	NA	NA	NA	NA	NA	NA
Since Inception	11.80%	15,893	12.76%	16,469	13.10%	16,672

Sonam Udasi (Managing Since 6-Sep-18), Abhinav Sharma (Managing Since 01-Nov-19). Inception Date: September 06,2018. For performance of other schemes managed by same fund managers refer to page 3. The fund was earlier know as Tata Multicap Fund

NAV Movement since inception (Rebased to 100)



Volatility Measures	Fund	Benchmark
Std. Dev	18.60	22.64
Sharpe Ratio	0.38	0.58
Portfolio Beta	0.78	NA
R Squared	0.96	NA
Treynor	0.77	NA
Jenson	-0.26	NA

Data as on 31st Oct 2022

FUND SNAPSHOT

Top 10 Holding (%)

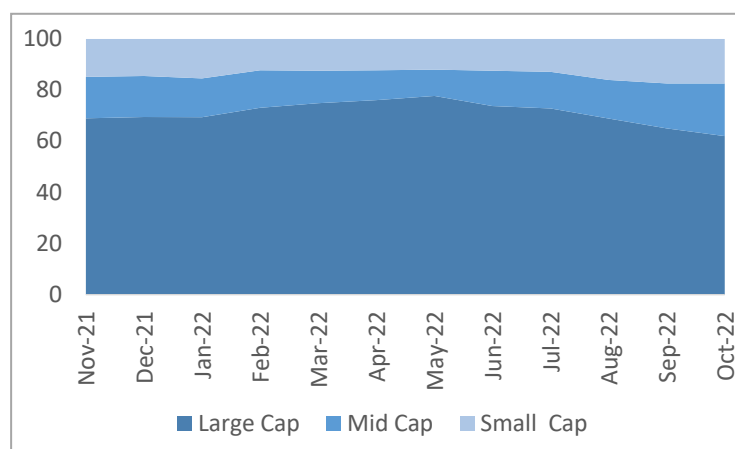
Company	Fund	Benchmark
ICICI Bank Ltd.	8.26	5.28
HDFC Bank Ltd.	6.18	5.49
Reliance Industries Ltd.	5.29	7.33
ITC Ltd.	4.30	2.56
SBI Cards & Payment Services Ltd.	3.42	0.19
Ambuja Cements Ltd.	2.83	0.33
Jubilant Foodworks Ltd.	2.70	0.19
Axis Bank Ltd.	2.51	1.99
Cera Sanitaryware Ltd.	2.26	0.03
United Spirits Ltd.	2.10	0.22

Top 10 Sectors (%)

Sector	Fund	Benchmark
Financial Services	30.26	30.58
Consumer Durables	12.62	3.85
Capital Goods	11.80	3.51
Fast Moving Consumer Goods	9.25	8.10
Consumer Services	7.05	2.48
Automobile And Auto Components	5.97	5.81
Oil, Gas & Consumable Fuels	5.29	10.37
Information Technology	3.08	10.83
Construction Materials	2.83	2.34
Chemicals	1.97	2.83

Type of Fund	An open ended equity scheme investing across large cap, mid cap, small cap stocks)
Benchmark	Nifty 500 TRI
AUM	Rs. 2259.60 Crores
Inception Date	September 06,2018
Expense Ratio	Direct: 0.74 Regular: 2.13
Fund Manager	Sonam Udasi (Managing Since 6-Sep-18)
Asst. Fund Manager	Abhinav Sharma (Managing Since 01-Nov-19)

Market Capitalisation Trend



Market capitalization as per SEBI circular: A) Large Cap: 1st-100th company in terms of full market capitalization. B) Mid Cap: 101st-250th company in terms of full market capitalization. C) Small Cap: 251st company onwards in terms of full market capitalization.



Performance of other funds managed by the Fund Managers

SONAM UDASI	Lumpsum			SIP		
	1 Year	3 Year	5 Year	1 Year	3 Year	5 Year
Tata Equity PE Fund	4.33	15.17	8.62	13.82	20.06	14.25
Nifty 500 TRI	3.52	18.03	12.29	10.81	21.90	16.81
Tata S&P BSE Sensex Index Fund	3.03	14.79	13.13	11.86	18.70	15.33
S&P BSE Sensex TRI	3.70	16.13	14.15	12.65	20.12	16.53
Tata Retirement Savings Fund - Progressive Plan	-2.56	11.43	8.53	5.58	13.32	11.38
Nifty 500 TRI	3.52	18.03	12.29	10.81	21.90	16.81
Tata Nifty 50 Index Fund	2.76	15.27	12.35	10.91	19.38	15.40
Nifty 50 TRI	3.30	16.23	13.16	11.47	20.30	16.25
Tata Retirement Savings Fund - Moderate Plan	-0.72	11.39	8.33	6.01	12.77	10.92
CRISIL Hybrid 25+75 - Aggressive Index	3.71	15.38	11.79	9.66	17.27	14.65
Tata Retirement Savings Fund - Conservative Plan	0.16	6.44	5.69	2.50	5.57	6.23
CRISIL Short Term Debt Hybrid 75+25 Fund Index	3.43	9.36	8.64	5.31	8.78	9.14
Tata India Consumer Fund	6.82	15.70	11.33	15.72	20.44	15.19
Nifty India Consumption TRI	14.44	16.88	12.49	24.04	22.85	16.89
ABHINAV SHARMA	Lumpsum			SIP		
	1 Year	3 Year	5 Year	1 Year	3 Year	5 Year
Tata Infrastructure Fund	13.24	22.12	11.56	18.41	31.09	20.65
S&P BSE India Infrastructure TRI	11.27	20.20	6.72	12.49	31.15	18.05
Tata Mid Cap Growth Fund	1.76	20.76	13.95	7.54	22.60	18.20
Nifty Midcap 150 TRI	5.24	25.29	13.10	12.46	28.35	20.61
Tata Ethical Fund	3.25	19.32	12.46	3.43	20.64	16.95
Nifty 500 Shariah TRI	1.50	21.31	13.09	4.20	21.35	17.90
Tata India Sharia Equity Fund	1.69	NA	NA	-	NA	NA
Nifty500 Shariah Index (USD Terms)	1.51	NA	NA	-	NA	NA

Disclaimer:

- 1) Scheme returns in terms of CAGR are provided for past 1 year, 3 years, 5 years and since inception.
- 2) Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the schemes.
- 3) Different plans shall have a different expense structure. The performance details provided herein are of regular plan growth option
- 4) NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years, or instances where benchmark data for corresponding period not available.
- 5) Period for which schemes performance has been provided is computed basis last day of the month - ended preceding the date of advertisement.
- 6) Past performance may or may not be sustained in future. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00.
- 7) For Benchmark Indices Calculations, Total Return Index (TRI) has been used. Where ever TRI not available Composite CAGR has been disclosed. Please refer Disclaimer sheet for composite CAGR disclosure.
- 8) Number of schemes managed by Sonam Udasi: 8 and Abhinav Sharma: 5.

Data as on 31st Oct 2022

Product Label	Tata Flexi Cap Fund	Nifty 500 TRI
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Capital Appreciation over medium to long term. • Investment in a diversified portfolio consisting of equity and equity related instruments across market capitalization. <p>*Investors should consult their financial advisors if in doubt about</p>	 <p>RISK - O - METER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISK - O - METER</p>

(It may be noted that risk-o-meter specified above is based on the scheme characteristics. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis)

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