Canara Robeco Infrastructure
An Open Ended Equity Scheme

This product is suitable for investors who are seeking*

- Capital appreciation over long term
- Investing in equities and equity related instruments of companies following the Infrastructure Theme

*Investors should consult their financial advisers if in doubt about whether the product is suitable
Thematic Fund- Infrastructure
- Risk-Reward Matrix
- Changing Economic Scenario in India
- Government pledge towards Infrastructure Development
- Factors for growth in India’s Infrastructure
- Likely Beneficiaries in the coming years

Canara Robeco Infrastructure
- Investment Strategy
- Portfolio
- Performance

Product Positioning

Why Canara Robeco Infrastructure

Fund Facts
RISK REWARD MATRIX

- Broad gamut to operate with and invest in stock related to particular theme
- Higher risk and volatility as compared to other category

Note: The fund positioning broadly reflects the category average rolling returns & standard deviation based on 3 year rolling returns taking past 3 years as a time horizon on a monthly rolling basis. The same was considered since the period captures the returns mainly post SEBI scheme categorization. The data points consider industry peer group average for the different equity categorization except thematic and sector funds, for which CRMF fund data has been considered.
GOVERNMENT FOCUS

Establishment of a Rs. 20,000 Crs fund – National Investment and Infrastructure Fund (NIIF) for Townships & Cities, Transport, Water & Sewage Treatment.

Intense focus of Government in broad areas like Roads, Railways, Power, Urbanization, Clean Energy etc.

INFRASTRUCTURE

100% (FDI) in Townships & Cities, Transport, Water & Sewage Treatment.

'Make in India', ‘Skill India’ and ‘Digital India’ initiatives.
FACTORS FOR GROWTH

External Factors
- Improved Growth
- Foreign Alliances
- Reduction in Interest Rates

Internal Factors
- Improved Project Clearance
- Ease of doing Business
- Advanced Technology
- Internal Financing Options
- E-Commerce growth
- Smart Cities Planned

Internal Factors
- Enhanced Infrastructure is expected to be the ‘Biggest Gainer’ due to the Internal and External impetus

External Factors
- FDI Limits enhanced
- Foreign Alliances

Smart Cities Planned
- Planned

E-Commerce growth
- Advanced Technology

Improved Project Clearance
- Improved

Ease of doing Business
- Ease of doing Business

Improved Growth
- Improved Growth

Foreign Alliances
- Foreign Alliances

Infrastructure is expected to be the ‘Biggest Gainer’ due to the Internal and External impetus
In the near term we expect certain ‘**Mega Trends**’ to drive the growth of this sector

<table>
<thead>
<tr>
<th>Mega Trends</th>
<th>Expected Projects/Measures</th>
<th>Sectors likely to Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Urbanisation</strong></td>
<td>100 Smart Cities, Housing for all by 2022, U.D.A.Y.</td>
<td>Construction, Water, Power, Real Estate, Cement, BFSI, Industrial</td>
</tr>
<tr>
<td><strong>Surface Transport &amp; Logistics</strong></td>
<td>Road &amp; Railway Projects</td>
<td>Construction, Cement, Freight, BFSI, logistics</td>
</tr>
<tr>
<td><strong>Reforms in Water Treatment &amp; Purification</strong></td>
<td>Cleaning of Ganga</td>
<td>Water Treatment</td>
</tr>
<tr>
<td><strong>Tax Reforms</strong></td>
<td>Implementation of Goods and Services Tax (GST)</td>
<td>Manufacturing, Automobiles, Cement, Consumption</td>
</tr>
</tbody>
</table>
Invests in Companies which directly or indirectly participate in India’s Infra Story

Follows a theme based Investment Approach which lends superior flexibility in fund management over a Sector based Investment Approach

Identified Megatrends - ‘Surface Transport & Logistics, Urbanisation and Reforms in Water Treatment & Purification’ which are likely to be growth drivers

Concentrated Portfolio with a Large cap bias
INVESTMENT PROCESS

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

**Macro Research**
- Macro Research & Intelligence
- Identification of themes
- Tracking business cycles

**Stock - Specific Ideas**
- In-house fundamental research
- Management meetings
- Sell-side research and sector specialists

**Competent Management**

**Robust Business Fundamentals**

**Reasonable Valuations**

**Regulatory Limits**
- Individual Stock Limits

**Internal Risk Management Limits**
- Tracking Error
- Ratio Var

**Investment Mandate**
- Market Cap of the stock

**Investment Universe**
- IDEATE

**Investible Ideas**
- SCREEN

**Final Portfolio**
- DESIGN
INVESTMENT UNIVERSE

Infrastructure Universe

Infra Creators

Infra Financiers

Project Owners

Infrastructure Universe
### PORTFOLIO SNAPSHOT

<table>
<thead>
<tr>
<th>Top 10 Holdings</th>
<th>Industry Classification</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Larsen &amp; Toubro Ltd</td>
<td>Construction</td>
<td>9.68%</td>
</tr>
<tr>
<td>NTPC Ltd</td>
<td>Power</td>
<td>7.26%</td>
</tr>
<tr>
<td>Bharat Electronics Ltd</td>
<td>Aerospace &amp; Defense</td>
<td>7.19%</td>
</tr>
<tr>
<td>REC Ltd</td>
<td>Finance</td>
<td>4.60%</td>
</tr>
<tr>
<td>ICICI Bank Ltd</td>
<td>Banks</td>
<td>4.26%</td>
</tr>
<tr>
<td>Schaeffler India Ltd</td>
<td>Auto Components</td>
<td>3.88%</td>
</tr>
<tr>
<td>Power Grid Corporation of India Ltd</td>
<td>Power</td>
<td>3.59%</td>
</tr>
<tr>
<td>ABB India Ltd</td>
<td>Electrical Equipment</td>
<td>3.58%</td>
</tr>
<tr>
<td>Siemens Ltd</td>
<td>Electrical Equipment</td>
<td>3.54%</td>
</tr>
<tr>
<td>Interglobe Aviation Ltd</td>
<td>Transport Services</td>
<td>3.11%</td>
</tr>
</tbody>
</table>

- **A concentrated portfolio with 36 stocks**
- **Top 3 sectors:** 38.62%
- **Top 5 Sectors:** 55.45%
- **Top 10 Stocks:** 50.69%

### Top 5 Sector break up (% to NAV)

- **Industrial Products:** 7.84%
- **Transport Services:** 8.99%
- **Power:** 10.85%
- **Construction:** 13.66%
- **Electrical Equipment:** 14.11%

### Asset Allocation

- **Equities:** 95.82%
- **Money Market Instruments:** 4.28%
- **Others:** -0.1%

Data as on 29th Sept ‘23
**PORTFOLIO SNAPSHOT**

**Market Capitalisation (%)**

- Large Cap: 49.76%
- Mid Cap: 23.05%
- Small Cap: 4.18%
- Debt, Cash & Others: 23.01%

**Quantitative Information**

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard Deviation</td>
<td>15.19</td>
</tr>
<tr>
<td>Portfolio Beta</td>
<td>0.53</td>
</tr>
<tr>
<td>Portfolio Turnover Ratio</td>
<td>0.26 times</td>
</tr>
<tr>
<td>R-Squared</td>
<td>0.65</td>
</tr>
<tr>
<td>Sharpe Ratio</td>
<td>1.67</td>
</tr>
</tbody>
</table>

**Investment Style**

- **Fund invests in** Growth Oriented Companies and companies which are ‘Market leaders’ or businesses with ‘Unique Business Proposition’

- Excluded companies like heavy asset owners, companies with high leverage and those with over ambitious management

Data as on 29th Sept ‘23
Our active allocation to cement & transportation helped us to withstand the downward trend.

The scheme has the ability to effectively capture the rally viz. the benchmark index, at the same time the scheme aims to effectively reduce the downside risk.

As seen above the scheme has an ability to effectively capture the rally viz. the benchmark index, at the same time the scheme aims to effectively reduce the downside risk.
Canara Robeco Infrastructure has generated Rs. 1,01,720 on an investment of Rs. 10,000 since inception.

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme</th>
<th>S&amp;P BSE India Infrastructure index TRI #</th>
<th>S&amp;P BSE Sensex TRI ##</th>
<th>Current Value of Standard Investment of Rs.10,000 in the</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 Year</td>
<td>25.55</td>
<td>41.46</td>
<td>16.20</td>
<td>12547</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>14132</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>11615</td>
</tr>
<tr>
<td>Last 3 Years</td>
<td>36.20</td>
<td>44.74</td>
<td>21.51</td>
<td>25247</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>30293</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>17933</td>
</tr>
<tr>
<td>Last 5 Years</td>
<td>19.59</td>
<td>18.56</td>
<td>14.03</td>
<td>24487</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>23452</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>19294</td>
</tr>
<tr>
<td>Since Inception (CAGR)</td>
<td>13.89</td>
<td>-</td>
<td>14.52</td>
<td>101720</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

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: December 2, 2005. Different plans have a different expense structure. The performance details provided herein are of Regular Plan. Mr. Vishal Mishra is managing the scheme since 26-June-21. Mr. Shridatta Bhandwaldar is managing the scheme since 29-September-18. Returns are as on 29th Sep 2023 and are CAGR.

#Scheme Benchmark, ##Additional Benchmark. Load is not taken into consideration for computation of returns. Returns of dividend option under the scheme for the investor would be net of distribution tax as applicable. The performance of other funds managed by fund manager of Canara Robeco Infrastructure is on the slide number 20.
PERFORMANCE AT A GLANCE - SIP

Canara Robeco Infrastructure has outperformed the benchmark & S&P BSE SENSEX TRI over long term

<table>
<thead>
<tr>
<th>Scheme Benchmark#</th>
<th>Additional benchmark##</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inception Date: December 2, 2005</td>
<td></td>
</tr>
<tr>
<td>Past performance may or may not be sustained in the future.</td>
<td></td>
</tr>
</tbody>
</table>

- Returns are as on 29th Sept '23 and are CAGR. The calculations are based on the regular growth plan NAVs.
- Total Amt invested (INR): 120000, 360000, 600000, 840000, 1200000, 2140000
- Market Value (INR): 141167, 531185, 1116553, 1644743, 2834593, 8425687

Legend:
- Canara Robeco Infrastructure
- S&P BSE Infrastructure TRI #
- S&P Sensex TRI ##
PRODUCT POSITIONING

Core Portfolio:
- CR Blue Chip Equity Fund
- CR Value Fund
- CR Flexi Cap Fund
- CR Focused Equity Fund
- CR Multi Cap Fund
- CR Emerging Equities
- CR Mid Cap Fund
- CR Small Cap Fund
- CR Infrastructure
- CR Consumer Trends Fund
- CR Equity Tax Saver Fund

Satellite Portfolio:

Need Based:
- Large Cap / Value
- Flexi Cap / Focused Equity
- Large & Mid / Small Cap
- Thematic Fund
- ELSS

Above positioning is for illustration purpose only.
WHY INVEST

- Opportunity to participate in ‘India Growth Story’

- A dedicated Infrastructure fund, that invests in ‘Market leaders’ or businesses with ‘unique business proposition’

- Canara Robeco Infrastructure is positioned to tap businesses which are expected to gain multifold with the implementation of the government’s reforms

- Less riskier than sector funds as Infrastructure covers various industries
  - Relatively more diversified than other single industry specific funds
<table>
<thead>
<tr>
<th><strong>Fund Category</strong></th>
<th>Open Ended Equity Scheme</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Objective</strong></td>
<td>To generate income / capital appreciation by investing in equities and equity related instruments of companies in the infrastructure sector. However, there can be no assurance that the investment objective of the scheme will be realized.</td>
</tr>
<tr>
<td><strong>Inception Date</strong></td>
<td>02-Dec-05</td>
</tr>
</tbody>
</table>
| **Asset Allocation** | □ Equity and equity related instruments of companies in the Infrastructure sector including derivatives of such companies - 80% to 100% (Risk - High)  
□ Debt and Money Market instruments - 0% to 20% (Risk - Low to Medium)  
□ Reits/Invits - 0% to 10% (Risk - Medium to High) |
| **Plans/Options** | Regular & Direct Plan:  
Options: Growth / IDCW with payout & Reinvestment |
| **Facilities** | SIP/ SWP/ STP/ Transfer of IDCW Plan |
| **Fund Size** | Rs. 363.61 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 India Infrastructure TRI |
| **Fund Manager** | Mr. Vishal Mishra & Mr. Shridatta Bhandwalda |
### Performance of Fund Manager

#### Fund Manager: Mr. Vishal Mishra

<table>
<thead>
<tr>
<th>Scheme Name</th>
<th>CAGR (%)</th>
<th>1 Year Return</th>
<th>3 Years Return</th>
<th>5 Years Return</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>CANARA ROBECO EQUITY TAX SAVER FUND</td>
<td></td>
<td>13.83</td>
<td>21.58</td>
<td>16.53</td>
<td>18.83</td>
</tr>
<tr>
<td>CANARA ROBECO IN INFRASTRUCTURE</td>
<td></td>
<td>25.55</td>
<td>36.20</td>
<td>19.59</td>
<td>13.89</td>
</tr>
<tr>
<td>CANARA ROBECO BLUE CHIP EQUITY FUND</td>
<td></td>
<td>15.29</td>
<td>16.14</td>
<td>14.77</td>
<td>12.41</td>
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<tr>
<td>CANARA ROBECO VALUE FUND</td>
<td></td>
<td>23.12</td>
<td>N/A</td>
<td>N/A</td>
<td>15.18</td>
</tr>
</tbody>
</table>

**Note:**

a. Mr. Vishal Mishra manages 5 open-ended schemes of Canara Robeco Mutual Fund.

b. Performance is calculated using composite CAGR of all schemes with employee discount.

c. Performance data is provided herein are of regular plan - Growth Option.

d. Past performance may not be sustained in the future.

e. Corresponding values not available.

#### Fund Manager: Mr. Shridatta Bhandwaldar

<table>
<thead>
<tr>
<th>Scheme Name</th>
<th>CAGR (%)</th>
<th>6 Month Return</th>
<th>1 Year Return</th>
<th>3 Years Return</th>
<th>5 Years Return</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>CANARA ROBECO SMALL CAP FUND</td>
<td></td>
<td>20.84</td>
<td>33.97</td>
<td>35.93</td>
<td>N/A</td>
<td>26.40</td>
</tr>
<tr>
<td>CANARA ROBECO IN INFRASTRUCTURE</td>
<td></td>
<td>25.55</td>
<td>41.40</td>
<td>44.89</td>
<td>N/A</td>
<td>13.89</td>
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<tr>
<td>CANARA ROBECO CONSUMER TRENDS FUND</td>
<td></td>
<td>13.21</td>
<td>16.14</td>
<td>22.55</td>
<td>N/A</td>
<td>12.10</td>
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<tr>
<td>CANARA ROBECO FOSSIL EQUITY FUND</td>
<td></td>
<td>15.13</td>
<td>17.53</td>
<td>19.06</td>
<td>N/A</td>
<td>15.18</td>
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<tr>
<td>CANARA ROBECO CONSUMER FUND</td>
<td></td>
<td>13.23</td>
<td>22.00</td>
<td>27.52</td>
<td>N/A</td>
<td>16.92</td>
</tr>
<tr>
<td>CANARA ROBECO EQUITY 5 FUND</td>
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<td>14.20</td>
<td>17.53</td>
<td>22.85</td>
<td>N/A</td>
<td>16.92</td>
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<tr>
<td>CANARA ROBECO EQUITY 7 FUND</td>
<td></td>
<td>13.83</td>
<td>17.53</td>
<td>24.28</td>
<td>N/A</td>
<td>18.83</td>
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<tr>
<td>CANARA ROBECO EQUITY 9 FUND</td>
<td></td>
<td>13.83</td>
<td>22.00</td>
<td>27.53</td>
<td>N/A</td>
<td>21.46</td>
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<tr>
<td>CANARA ROBECO EQUITY 8 FUND</td>
<td></td>
<td>13.37</td>
<td>16.14</td>
<td>16.78</td>
<td>N/A</td>
<td>21.46</td>
</tr>
<tr>
<td>CANARA ROBECO SMALL CAP FUND</td>
<td></td>
<td>13.37</td>
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<td>CANARA ROBECO SMALL CAP FUND</td>
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<td>16.78</td>
<td>N/A</td>
<td>21.46</td>
</tr>
</tbody>
</table>

**Note:**

a. Mr. Shridatta Bhandwaldar manages 12 open-ended schemes of Canara Robeco Mutual Fund.

b. Performance is calculated using composite CAGR of all schemes with employee discount.

c. Different plans shall have a different expense structure. The performance data provided herein are of regular plan - Growth Option.

d. Past performance may not be sustained in the future.

e. Corresponding values not available.

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Data as on 29th Sept '23
The information used towards formulating the outlook have been obtained from sources published by third parties. While such publications are believed to be reliable, however, neither the AMC, its officers, the trustees, the Fund nor any of their affiliates or representatives assume any responsibility for the accuracy of such information. CRMF, its sponsors, its trustees, CRAMC, its employees, officer, directors, etc. assume no financial liability whatsoever to the user of this document. Mutual Fund Investments are subject to market risk. Investors are requested to read the Scheme related documents carefully before investing.

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