THE INVESTOR'S NOTE
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मात्रास्पर्शास्तु कौन्तेय शीतोष्णसुखदुःखदाः।
आगमापायिनोऽनित्यस्तांस्त तितिक्षस्व भारत॥

Bhagavad Gita (2.14)

Mātrā-sparśās tu kaunteya śītoṣṇa-sukha-duḥkha-dāḥ āgamāpāyino 'nityās tāṃs titikṣasva bhārata

The fleeting rise and fall of joy and sorrow, heat and cold, are like the passing of seasons. They come and go — learn to remain steady through them.

Markets rise and fall the same way. What compounds wealth is not predicting each swing, but staying steady through it.

1. What Rising Oil Prices Actually Mean for Your Money

Brent crude oil has crossed $108 a barrel — a steady climb over just the past month.

Here is why it matters, step by step.



Figure 1 • How a global oil price move works its way into your portfolio

What can you actually do about this?

- **Don't panic-sell** because of a single headline about oil. Short-term price swings from crude rarely last forever.
- **Check your portfolio's exposure.** Aviation, paints, tyres, and logistics feel oil price rises directly. Energy and oil marketing companies can sometimes benefit.
- **Keep some money aside for opportunities.** Sharp, oil-driven dips are often short-term. Investors with cash ready can use these dips, rather than being forced to sell.

> ***Rising oil prices are not something you can control. Understanding why they move your portfolio — and having a smart plan ready — puts you back in control of your response.***

2. Investor Awareness: What Is a Flexi Cap Fund?

Flexi cap funds have grown fast. The category has gone from ₹2.25 lakh crore in 2022 to over ₹6.5 lakh crore today, across 82 funds. But many investors still don't fully understand what makes this category different.

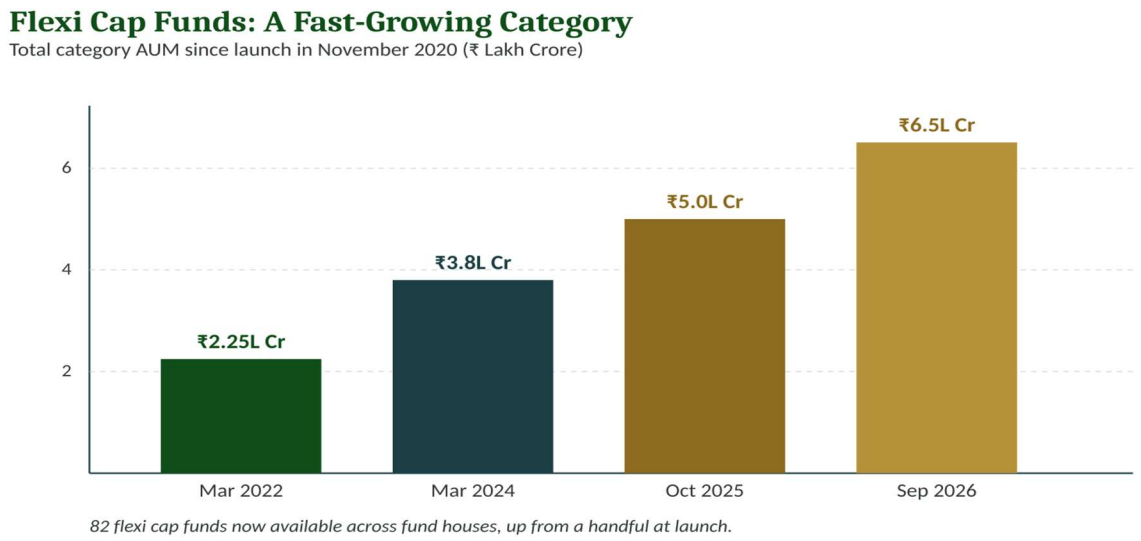


Figure 2 • Flexi cap category AUM growth since SEBI created the category in Nov 2020

What makes a flexi cap fund special?

Most equity funds have rules. A large cap fund must mostly hold big, established companies. A mid cap fund must mostly hold mid-sized companies. These rules limit what the fund manager can do.

A flexi cap fund has no such limit. SEBI's only rule is simple: at least 65% of the money must stay in equity. Beyond that, the fund manager can move freely between large, mid, and small companies — based on what looks attractive at the time.

What should you check before investing in one?

1. **Look at where the fund is invested right now —** how much in large cap, how much in mid and small cap. This tells you the fund's current approach.
2. **Check how long the fund has been managed by the same person.** Flexibility is only useful if the person using it has a track record.
3. **Don't hold too many.** One well-chosen flexi cap fund is usually enough. Holding three or four just means paying for the same flexibility multiple times.
4. **Match it to your own goal.** Flexi cap funds work best for long-term goals — several years, not several months.

> ***Flexibility is not the same as safety. It simply means someone is actively deciding where your money sits, instead of being locked into one part of the market.***

3. Webinar Recap: The Alpha Question

Where Should Investors Look for Returns Beyond the Market?

Held on Sunday, 13 September, this session brought together investors to explore a question every serious investor eventually asks: is it possible to consistently do better than the market, and if so, how?

Key discussion points:

- **Where higher returns can come from.** Beyond simply holding the index, additional return can come from active security selection, patient capital, and access to opportunities not widely available — each with its own risks and trade-offs.
- **How to identify genuine investment skill.** The discussion emphasised looking at performance across full market cycles — including downturns — rather than judging skill from a single good year.
- **The role of active and alternative strategies.** Attendees explored how a measured allocation to actively managed or alternative approaches can complement a core, passively-oriented portfolio, rather than replace it.
- **Distinguishing better returns from simply taking more risk.** A recurring theme: higher returns achieved by taking on materially higher risk are not the same as genuine skill — the two are easy to confuse in hindsight.

The overall takeaway: chasing alpha without understanding the risk taken to earn it is one of the most common, and avoidable, investor mistakes.

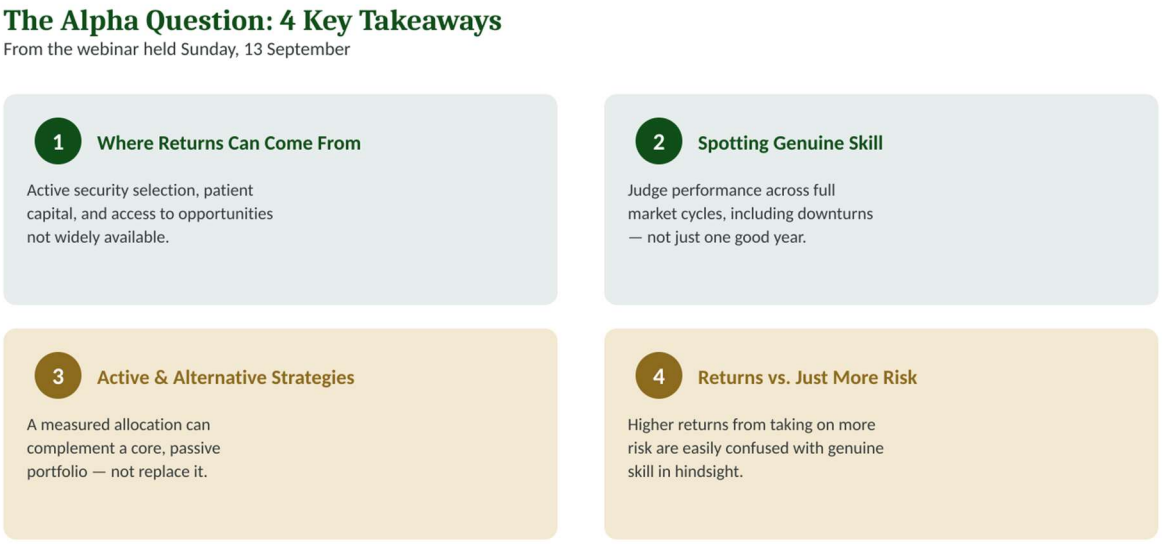


Figure 3 • The four key takeaways from The Alpha Question webinar

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I have three decades of experience across Corporate Banking and Investments. Every wealth journey is unique. We offer personalized wealth solutions along with curated learning programs designed to build clarity and consistency in investing. I am also founder of Ananta (www.anantafinance.com)

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