

CANARA ROBECO

STATEMENT OF ADDITIONAL INFORMATION (SAI)

 **Canara Robeco Mutual Fund**

Investment Manager: Canara Robeco Asset Management Company Ltd.

Trust: Canara Robeco Mutual Fund

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This Statement of Additional Information (SAI) contains details of Canara Robeco Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated 26th June 2013.

INDEX

Section I – Information about Sponsor, AMC and Trustee company	3
A. Constitution of the Mutual Fund	3
B. Sponsors	3
C. Board of Trustees (The Trustees)	4
D. Asset Management Company	8
E. Service providers	14
1) Custodian.....	14
2) Registrar & Transfer Agents	14
3) Statutory Auditors.....	14
4) Legal Counsel	14
5) Fund Accountant	14
6) Collecting Bankers.....	14
Section IIA – Condensed Financial Information	15
Section IIB – Scheme Performance	19
Section III – How to apply	26
Section IV – Rights of Unitholders of the Schemes	42
Section V – Investment Valuation Norms for securities and other assets	43
Section VI – Tax, Legal & General Information	50
A. Taxation on investing in Mutual Funds	50
I. Income-tax Act, 1961	50
II. Wealth-tax	52
III. Gift-tax	52
B. Legal Information	53
1. Nomination Facility	53
2. PAN mandatory for all investors	54
3. Know Your Customer	54
4. Transferability / Transmission	56
5. Winding up of the Scheme	56
C. General Information	57
1. Underwriting	57
2. Stock/Securities lending by the Fund	57
3. Inter-Scheme Transfer of Investments	57
4. Associate Transactions	58
5. Unclaimed Redemption and Dividend Amount	60
6. Documents Available for Inspection	60
7. Investor Grievances and Redressal	61

SECTION I – INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

A. Constitution of the Mutual Fund

Canara Robeco Mutual Fund (CRMF) (formerly Canbank Mutual Fund) was originally constituted as a trust on 17/12/1987 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) by Canara Bank as the Settlor/Sponsor and is duly registered with Securities and Exchange Board of India (SEBI) vide registration no. MF/004/93/4 dated 19.10.1993. Subsequently, in 2007, pursuant to a Joint Venture between Canara Bank (51%) & Robeco Groep N V (49%) in the asset management company, Robeco Groep was inducted as the co-Sponsor in the Mutual Fund, which was renamed as Canara Robeco Mutual Fund. CRMF is administered by a Board of Trustees comprising of Canara Bank (represented by the competent authority of the Bank, , Mr. G Anantharaman, Mr. Ashok Tankha Mr. Rohit M. Desai and Mr. Jai Diwanji.

B. Sponsors

Canara Robeco Mutual Fund is sponsored by Canara Bank and Robeco Groep N.V. Canara Bank is the Settlor of the Mutual Fund Trust. The Sponsors have entrusted a sum of ₹ 10 lacs to the Trustees as the initial contribution towards the corpus of the Mutual Fund.

Canara Bank: Canara Bank, having its Head Office at 112 J C Road, Bangalore 560 002 is a leading Public Sector Bank in India. Canara Bank was established in July 1906 in Karnataka, and was nationalised in 1969. Canara Bank has a presence of over 3728 branches across the country and 7 overseas branches and serves over 47 million clients through its network.

Robeco India Holding B.V. (100% subsidiary of Robeco Groep N.V): Robeco Groep N.V., having its Corporate Office at Coolsingel 120, 3011 Rotterdam, The Netherlands is established in 1929 and a leading asset management company providing asset management products and solutions to institutional and private clients worldwide. Robeco has investment presence in Rotterdam, Paris, Zurich, New York and Hong Kong, and sales presence in Australia, Japan, Korea, China, Bahrain, Belgium, Singapore, Germany, Spain, Switzerland, and USA amongst other countries.

Financial Performance of the Canara Bank

(₹ in Crores)

Year Ended 31 st March	2011	2012	2013
Total Income	25767.00	33778.22	37231.00
Profit after Tax	4026.00	3282.72	2872.00
Net-worth	17942.00	19027.29	24878.00
Assets Under Management (if applicable)	NA	NA	NA

Financial Performance of the Robeco Groep N.V.

(₹ in Crores)

Year Ended 31 st December	2010	2011	2012
Total Income	4637.00	4429.00	5156.00
Profit after Tax	1100.30	871.10	1352.50
Net-worth	9745.20	8884.00	7689.20
Assets Under Management (if applicable)	908500.00	978500.00	1297600.00

C. Board of Trustees (The Trustees)

Canara Robeco Mutual Fund (the "Trust"), through its Board of Trustees, shall discharge its obligations as the Trust and shall ensure that the transactions entered into by the AMC are in accordance with the SEBI Regulations and will also review the activities carried on by the AMC.

Details of Trustees:

Name	Age/Qualification	Brief Experience
Mr. G Anantharaman	69/M.Sc Bio-Chemistry, Indian Revenue Services	<p>Mr. Anantharaman, I.R.S. (Retd.), has worked in various senior capacities in the Revenue Service (Income Tax) of the Government of India since 1968 before retiring as Chief Commissioner of Income-tax – Mumbai in June 2004.</p> <p>Mr. Anantharaman has handled several tax fraud cases and matters relating to tax administration. He was also one of those who were instrumental in developing the Anti-Money Laundering Draft provisions in the Indian context from 1995 to 1996. Post retirement, he acted as a Whole Time Member of the Capital Market Regulator, Securities and Exchange Board of India (SEBI), as in-charge of Surveillance, Investigations and Market Regulations till 2008. He has also acted as Director (Vigilance) for Hindustan Petroleum Corporation Limited.</p>
Mr. Ashok Tankha (Independent Trustee)	65/B.Sc., Institute of Bankers, U.K.(part I)	<p>Mr. Ashok Tankha has held top management posts in banking industry including HSBC and thereby leading Commerzbank in India as CEO during the period 1994 – 1998.</p> <p>Currently he is a director on the Board of iDiscoveri Education and Enterprise Pvt Ltd.</p>
Mr. Rohit M. Desai (Independent Trustee)	68/ B.com, C.A.I.I.B.	<p>Mr. Desai started his banking career as a Direct Recruit Officer on February 15, 1966 in Bank of India. There he held various senior positions such as;</p> <ul style="list-style-type: none"> • General Manager (Planning), Head Office • Dy. General Manager (HRD), Head Office • Dy. General Manager (International), Head Office • General Manager (Credit), Head Office • Zonal Manager, Northern Zone • Chief Executive, U.S. Operations, New York • Zonal Manager & General Manager, Mumbai South Zone <p>He was appointed as Executive Director of Indian Overseas Bank on November 14, 2002 and was superannuated w.e.f. August 8, 2004.</p>
Mr. Jai Diwanji (Associate Trustee)	39/ B.S.M. in Finance, Tulane University, New Orleans, U.S.A B.A. in Law (University Of Cambridge, U.K) Legal Practise Course, College Of Law, London, U.K.	<p>Mr. Jai Diwanji is presently a partner in Desai & Diwanji, Advocates & Solicitors.</p> <p>Mr. Jai Diwanji is a practising advocate of over 10 years experience. As a part of his practise, he advises corporate and non corporate clients in the areas of Mergers & Acquisitions, Private Equity and general corporate law.</p>

The duties, responsibilities and functions of the Board of Trustees

The duties, responsibilities and functions of the Board of Trustees of the Fund are contained in the Principal Trust Deed (amended and restated) dated 26th September, 2007. The rights and obligations of the Trustees are governed by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended to date. They are briefly stated as under:

1. The Trustee and the AMC have with the prior approval of SEBI entered into an Investment Management Agreement.
2. The Investment Management Agreement contains clauses as are mentioned in the Fourth Schedule of the SEBI (MF) Regulations and such other clauses as are necessary for the purpose of entrusting investment management of the Mutual Fund.
3. The Trustee shall have a right to obtain from the AMC such information as is considered necessary by it.
4. The Trustee shall ensure before the launch of any Scheme that the AMC has:-
 - systems in place for its back office, dealing room and accounting;
 - appointed all key personnel including fund manager(s) for the Scheme and submitted their bio-data which shall contain educational qualifications, past experience in the securities market, with the Trustee, within 15 days of their appointment;
 - appointed auditors to audit its accounts;
 - appointed a compliance officer to comply with regulatory requirements and to redress investors' grievances;
 - appointed registrars and laid down parameters for their supervisions;
 - prepared a compliance manual and designed internal control mechanisms including internal audit systems;
 - specified norms for empanelment of brokers and marketing agents;
 - obtained, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
5. The Trustee shall ensure that -
 - the AMC has been diligent in empanelling the brokers in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker;
 - the AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of the AMC in any manner detrimental to interest of the Unit holders;
 - transactions entered into by the AMC are in accordance with SEBI (MF) Regulations and the Scheme;
 - the AMC has been managing the Scheme independently of other activities and taken adequate steps to ensure that the interest of the Unit holders of a Scheme is not being compromised with those of any other Scheme or of other activities of the AMC; and
 - all the activities of the AMC are in accordance with the provisions of SEBI (MF) Regulations
6. Where trustees have reason to believe that the conduct of business of the Mutual Fund is not in accordance with the SEBI (MF) Regulations and / or the Scheme, they shall forthwith take such remedial steps as are necessary and shall immediately inform SEBI of the violation and the action taken by them.
7. Each Trustee shall file with the Mutual Fund details of his transactions of dealings in securities of such value on a periodical basis as may be specified under the SEBI (MF) Regulations from time to time.
8. The Trustee shall be accountable for, and be the custodian of the funds and property of the Scheme and shall hold the same in trust for the benefit of the Unit holders in accordance with SEBI (MF) Regulations and the provisions of the Trust Deed.
9. The Trustee shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed.

10. The Trustee shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the holders of the Units of the Scheme in accordance with the SEBI (MF) Regulations and the Trust Deed.
11. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI in the interest of the Unit holders; or
 - whenever required to do so on the requisition made by three-fourths of the Unit holders of any Scheme or such number of Unit holders as may be prescribed by SEBI from time to time; or
 - when the majority of the Directors of the Trustee Company decide to wind up or prematurely redeem Units of any Scheme.
12. The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme or affect the interest of the Unit holders shall be carried out unless:
 - a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
13. The Trustee shall call for the details of transactions in securities by the key personnel of the AMC in their own personal names or on behalf of the AMC and shall report to SEBI, as and when required.
14. The Trustee shall quarterly or at such frequency as may be prescribed by SEBI from time to time review all transactions carried out between the Mutual Fund, AMC and its associates.
15. The Trustee shall quarterly, or at such frequency as may be prescribed by SEBI from time to time, review the networth of the AMC and in case of any shortfall, ensure that the AMC make up for the shortfall as per the SEBI (MF) Regulations.
16. The Trustee shall periodically review all service contracts such as custody arrangement, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the Unit holders.
17. The Trustee shall ensure that there is no conflict of interest between the manner of deployment of its networth by the AMC and the interest of the Unit holders.
18. The Trustee shall periodically review the investor complaints received and the redressal of the same by the AMC.
19. The Trustee shall abide by the Code of Conduct as specified in the Fifth Schedule to the SEBI (MF) Regulations.
20. The Trustee shall furnish to SEBI on a half yearly basis or at such frequency as may be prescribed by SEBI from time to time:
 - a report on the activities of the Mutual Fund
 - a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the directors and key personnel of the AMC.
 - a certificate to the effect that the AMC has been managing the Scheme independently of the other activities and in case any activities of the nature referred to in sub-regulation (b) of Regulation 24 of SEBI (MF) Regulations have been undertaken by the AMC and has taken adequate steps to ensure that the interest of the Unit holders are protected.
21. The independent Trustees shall give their comments on the report received from the AMC regarding the investments by the Mutual Fund in the securities of group companies of the Settlor.
22. The Trustees shall regularly monitor the Compliance of KYC & In-Person Verification (IPV).

23. The Trustees shall ensure that transparency of valuation norms is adopted by asset management company
24. The Trustees shall exercise due diligence as under:
- A. General Due Diligence:** The Trustees shall:
- i) be discerning in the appointment of the Directors on the Board of the AMC.
 - ii) review the desirability of continuance of the AMC, if substantial irregularities are observed in any of the Schemes and shall not allow the AMC to float new Schemes.
 - iii) ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
 - iv) ensure that all service providers are holding appropriate registrations from the Board of concerned regulatory authority.
 - v) arrange for test checks of service contracts.
 - vi) immediately report to SEBI of any special developments in the Mutual Fund.
- B. Specific Due Diligence:** The Trustees shall:
- i) obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
 - ii) obtain compliance certificates at regular intervals from the AMC.
 - iii) hold meeting of trustees more frequently.
 - iv) consider the reports of the independent auditor and compliance reports of AMC at the meetings of the Trustees for appropriate action.
 - v) maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
 - vi) prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
 - vii) communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.
25. Notwithstanding anything contained in sub-regulations (1) to (25), the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
26. The independent directors of the trustees or asset management company shall pay specific attention to the following, as may be applicable, namely:—
- the Investment Management Agreement and the compensation paid under the agreement,
 - service contracts with affiliates—whether the asset management company has charged higher fees than outside contractors for the same services,
 - selections of the asset management company's independent directors,
 - securities transactions involving affiliates to the extent such transactions are permitted,
 - selecting and nominating individuals to fill independent directors vacancies,
 - code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions,
 - the reasonableness of fees paid to sponsors, asset management company and any others for services provided,
 - principal underwriting contracts and their renewals,
 - any service contract with the associates of the asset management company.

No amendment to the Trust deed will be carried out without the prior approval of the SEBI and unit holders' approval will be obtained where amendments affect their interest. The procedure for obtaining approval of the unit holders, wherever necessary, will be in accordance with the Regulations / Circulars or as may be prescribed by SEBI.

Supervisory Role of the Trustee

The Board of Trustees meets at regular intervals, at which reports pertaining to the performance of the Schemes / compliance with statutory requirements / Trustees' orders are placed. Apart from the said reports, the AMC also submits reports and information called for by the Trustees.

In terms of the Third Schedule to the Regulations, a meeting of the Trustees is required to be held at least once in every two months and six such meetings are required to be held in a year.

The Board of Trustees has met 6 times during 2010-2011, 6 times during 2011-12 and 6 times during 2012-13.

Trusteeship Fees: Pursuant to the Trust Deed, the Trustees shall be entitled to charge a trusteeship fee not exceeding 0.05% of the Net Assets of the Scheme to meet the expenses and contingencies.

D. Asset Management Company

Canara Robeco Asset Management Company Ltd. ("AMC") (formerly known as Canbank Investment Management Services Ltd.) is a company incorporated under the Companies Act, 1956 on 2nd March, 1993, having its registered office at Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001. The AMC has been appointed as the Asset Management Company of the Canara Robeco Mutual Fund by the Trustees vide Investment Management Agreement (IMA) dated 16th June, 1993 and executed between Canara Robeco Mutual Fund (formerly Canbank Mutual Fund) and Canara Robeco Asset Management Company Ltd (formerly known as Canbank Investment Management Services Ltd.).

The AMC was originally incorporated as Canbank Investment Management Services Ltd. under the Companies Act, 1956 on 2nd March, 1993 to manage the assets of Canbank Mutual Fund ("Fund"). Pursuant to the joint venture documents signed between Canara Bank and Robeco Groep N. V., Robeco India Holding B. V. (100% subsidiary of Robeco Groep N. V.) on 26.09.2007 acquired 49% stake in the AMC and Canara Bank retained the remaining 51%. Consequent to this, the Fund was renamed as Canara Robeco Mutual Fund and the AMC was renamed as Canara Robeco Asset Management Company Ltd. The Schemes of the mutual fund have accordingly been renamed to reflect the joint venture.

The AMC is the sub-Investment Manager in respect of Can bank (Offshore) Fund. The AMC sub-advises Robeco, Hongkong for Indian Securities pursuant to No Objection issued by SEBI vide its letter dated 29th June, 2011. The AMC is also the Portfolio Manager pursuant to Certificate of Registration INP000003740 dated 28th June, 2010 granted by SEBI.

Controls and safeguards prescribed under the Regulation for managing the other business activities of AMC as mentioned above are being adhered to and there is no conflict of interest in managing the Schemes of the Fund and the said business activities of AMC.

Procedure followed for investment decisions:

The procedure followed for investment decisions is as under:

The Fund Manager of the Scheme (s) are responsible for making buy / sell decisions for the Scheme's portfolio and seeks to develop a well diversified portfolio taking into account the asset allocation patterns of various schemes along with risks that are associated with such investments. The investment decisions are made on an ongoing basis keeping in view the market conditions and other regulatory aspects.

The AMC has constituted an Investment Committee, currently comprising of the CEO, COO, Head of Risk Management, Head of Equities, Head of Fixed Income, which meets at periodic intervals. The Investment Committee's role is to formulate broad investment strategies for the Scheme, review the performance of the Scheme and the general market outlook.

The Fund Manager is responsible for facilitating investment debate and a robust investment culture. The investment team would hold ongoing meetings, as well as additional ad-hoc meetings as needed, to explore the investment thesis. It is the responsibility of the AMC to seek to ensure that the investments are made as per the Regulatory guidelines, the investment objective of the Scheme (s) and in the interest of the Unitholders of the Scheme.

The AMC will keep a record of all investment decisions in accordance with the guidelines issued by SEBI.

Details of AMC Directors:

Name	Age/Qualification	Brief Experience
Mr. R K Dubey (Chairman & Associate Director)	58/ B.Sc., M.A (English), CAIB, LLB, MBA (HR)	Mr. R. K. Dubey is presently the Chairman & Managing Director of Canara Bank. Mr. Dubey joined Punjab National Bank in 1977 as a Management Trainee and rose to the level of General Manager by 2008. He later moved to Central Bank of India as Executive Director in September 2010.
Mr. M A K Prabhu (Associate Director)	56/ B.Com, CAIB, PG Diploma in Management	Mr. M A K Prabhu is presently the General Manager, Treasury & International Operation wing of Canara Bank. Mr. Prabhu, during his career has headed various functions within Canara Bank such as DGM of Patna Circle, Head of Treasury Mid-Office etc. He also had an overseas stint with Canara Bank as Chief Executive of Hong Kong Branch from December 2007 to October 2009.
Ms. Hester W. D. G. Borrie (Associate Director)	43/ Masters in Economics (Rotterdam)	She is the Managing Director for: - Director Global Distribution & Marketing - Robeco Nederland B.V - India Holding B.V. She is also the Head of Sales & Marketing.
Mr. Antony James Edwards (Associate Director)	45/ B.Sc. (Hon) - Business Information Technology (Central University of Lancashire) Finance programme (London Business School)	Mr. Edwards is presently the CEO - Asia Pacific with Robeco Hong Kong Limited. Mr. Edwards has 22 years of experience as a senior investment and capital markets participant. Mr. Edwards has worked in the Asian equity capital markets, based in Hong Kong and London, in various research, sales and ECM roles before joining AllianceBernstein as Head of Australian and New Zealand marketing, sales and client service (Sydney) and later as Senior Vice President, Senior Portfolio Manager (UK). Mr. Edwards was also associated with Neuberger Berman as the Managing Director and Head of Asia-Pac ex Japan.
Mr. D. K. Kapila (Independent Director)	62/ B. Com (Hons), F.C.A.	He is a fellow member of the Institute of Chartered Accountant and is the founder partner of M/s. Jain Kapila, Chartered Accountants.
Mr. V. H. Ramakrishnan (Independent Director)	71/ B. Sc., ACA, AICWA	He is a Director of The KCP Ltd.
Mr. Shital Kumar Jain (Independent Director)	73/ MBA, Indiana University, U.S. A. Dean's List	He is a Director on the Board of R. S. Software India Ltd. & PNB Housing Finance Ltd.
Mr. S. Venkatachalam	68/ B.Com, CA	Mr. S. Venkatachalam was associated

(Independent Director)		<p>with A F Ferguson & Co., Chartered Accountants as a Senior Consultant before joining Citigroup as Assistant Manager in Citibank NA India in 1974. During his 30 year career with Citigroup & Citibank NA India, Mr. Venkatachalam has worked in various capacities before retiring as Sr. Vice President in 2005. As Sr. Vice President, Mr. Venkatachalam, has served as the Head of Compliance, Tax, Regulatory & Legal issues responsible for all regulatory & compliance matters of Citigroup & Citibank NA India. Post retirement, he acted as an advisor to Fullerton India Credit Corporation Ltd., Mumbai.</p>
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Obligations of the AMC

1. The AMC shall take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of the Regulations and the Trust Deed.
2. The AMC shall exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
3. The AMC shall obtain, wherever required under these regulations, prior in-principle approval from the recognised stock exchange(s) where units are proposed to be listed.
4. The AMC shall be responsible for the acts of commissions or omissions by its employees or the persons whose services have been procured by the Asset Management Company.
5. The AMC shall submit quarterly reports on the functioning of the Scheme and the compliance with SEBI (MF) Regulations to the Trustee or at such intervals as may be required by the Trustee or SEBI.
6. The trustees at the request of the asset management company may terminate the assignment of the asset management company at any time:
Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.
7. Notwithstanding anything contained in any contract or agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.
8. The AMC shall not through any broker associated with the sponsor, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes. Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund. Provided further that the aforesaid limit of 5% shall apply for a block of any three months.
9. The AMC shall not purchase or sell securities through any broker [other than a broker referred to in clause 6 above] which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the Asset Management Company has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis. Provided that the aforesaid limit of 5% shall apply for a block of three months.

10. The AMC shall not utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities.
Provided that an AMC may utilise such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the mutual fund.
Provided further that the mutual fund shall disclose at the time of declaring half-yearly and yearly results :
 - a. any underwriting obligations undertaken by the schemes of the mutual fund with respect to the issue of securities of associate companies;
 - b. devolvement, if any
 - c. subscription by the schemes in the issues lead managed by associate companies;
 - d. subscription to any issue of equity or debt on private placement basis where the sponsor or any of its associate companies has acted as arranger or manager.
11. The AMC shall file with the Trustees the details of transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC and shall also report to SEBI, as and when required by SEBI.
12. In case the Asset Management Company enters into any securities transactions with any of its associates a report to that effect shall be sent to the Trustees at its next meeting.
13. In case any company has invested more than 5 per cent of the net asset value of a scheme, the investment made by that scheme or by any other scheme in that company or its subsidiaries shall be brought to the notice of the Trustees by the AMC and be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment. Provided the latter investment has been made within one year of the date of the former investment calculated on either side.
14. The AMC shall file with the Trustees and SEBI -
 - a. detailed bio-data of all its Directors alongwith their interest in other companies within fifteen days of their appointment; and
 - b. any change in the interests of Directors every six months.
 - c. a quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsor or the AMC as the case may be, by the mutual fund during the said quarter.
15. Each Director of the AMC shall file the details of his transactions of dealing in securities with the Trustees on a quarterly basis in accordance with guidelines issued by SEBI.
16. The AMC shall not appoint any person as key personnel who has been found guilty of moral turpitude or any economic offence or involved in violation of securities laws.
17. The AMC shall appoint registrars and share transfer agents who are registered with the SEBI. **Provided** if the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.
18. The AMC shall abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Regulations.
19. The AMC for each scheme shall keep and maintain proper books of account, records and documents, for each scheme so as to explain its transactions and to disclose at any point of time the financial position of each scheme and in particular give a true and fair view of the state of affairs of the Fund and intimate to the SEBI the place where such books of account, records and documents are maintained.
20. The AMC shall maintain and preserve for a period of eight years its books of account, records and documents.
21. The AMC shall adopt transparency of valuation norms.

Information of Key Personnel :

Name/Designation	Age/Qualification	Brief Experience
Mr. Rajnish Narula Chief Executive Officer	53/ B. Com., M.B.A.(USA)	27 years of experience in financial sector. <u>September 2007 till date</u> Canara Robeco Asset Management Company Limited: Chief Executive Officer <u>June 2006 to July 2007</u> DBS - Cholamandalam Asset Management Limited: Chief Executive Officer <u>September, 2003 to December, 2005</u> Alliance Capital Asset Management Company Limited: Chief Executive Officer <u>October, 1982 to September, 2003</u> Standard Chartered Bank and Grindlays Bank - Head - Investment services, priority banking, non-resident business and capital markets - Head - Investment Services and insurance.
Mr. Edwin Rietkerk Chief Operating Officer	40/ Certification on Management & Organization from the University of Groningen, Netherlands	Total Experience: 15 Years <u>August 2010 till date</u> Canara Robeco Asset Management Company Limited: Chief Operating Officer <u>April 2002 to August 2010</u> Robeco Direct N. V. : - Manager Sales & Advice – Vice President Robeco (April 2007 – August 2010) - Manager - Business Development (January 2005 – April 2007) - Senior Project Manager (April 2002 – January 2005) <u>December 2000 to April 2002</u> KPN (a mobile phone company): - Senior Product Innovator (May 2001 – April 2002) - Project Manager (December 2000 – May 2001) <u>August 1996 to December 2000</u> <u>Robobank:</u> - Internet Manager (May 1998 – December 2000) - Consultant (August 1996 – April 1998)
Mr. Gurucharan V. Hoskote Head - Operations	48/B.Com., CAIIB (I), MBA	27 years experience in the financial sector <u>December 1990 till date</u> Canara Robeco Asset Management Company Limited: - Head – Operations:(January 2008 till date) - Assistant Vice President – Operations (February 2006 - December 2007) - Manager – Operations (May 1996 - January 2006) - Fund Manager & Equity Dealer (June 1993 - April 1996) - Manager – Custodian Services (December 1990 - May 1993) <u>From October 1988 to December 1990</u> Canara Bank: Probationary Officer <u>From December 1984 to October 1988</u> Union Bank of India: Assistant
Mr. Jignesh B. Modi Compliance Officer	36/ C.S, B.GL.	12 years of experience <u>March 2010 till date</u> Canara Robeco Asset Management Company

		<p>Limited: Compliance Officer & Company Secretary <u>November 2008 to March, 2010</u></p> <p>Birla Sun Life Asset Management Company Limited: Chief Manager-Secretarial, Legal and Compliance <u>February 2007 to November 2008</u></p> <p>Sodexo Facilities Management Services Private Limited: Senior Manager-Legal & Company Secretary <u>June 2005 to January 2007</u></p> <p>Venture Infotek Global Private Limited: Manager – Secretarial and Legal June 2004 to June 2005</p> <p>Sodexo Pass Services India Private Limited: Manager-Legal <u>December, 2001 to May, 2004</u></p> <p>Sanghvi Woods Limited : Assistant Company Secretary <u>June, 2000- September, 2001</u></p> <p>Greaves Limited: Secretarial and Management trainee.</p>
Mr. S. R. Ramaraj Risk Manager	54/ M.Sc. (Applied Chemistry) Grad CWA, CAIB	<p>Over 30 years of experience – 6 years experience in investment banking, 21 years into debt management and Systems & 3 years into teaching <u>May 1991 till date</u></p> <p>Canara Robeco Asset Management Company Limited:</p> <ul style="list-style-type: none"> - Head – Risk Management (May 2008 till date) - Head – Fixed Income (May 1992 - April 2008) - Divisional Manager, IT (May 1991 - May 1992) <u>Jan 1985 to May 1991</u> <p>Canara Bank (Investment Department):</p> <ul style="list-style-type: none"> - Officer (June 1987 – May 1991) - Probationary Officer (June 1985 - May 1987) <u>1982 to 1985</u> <p>Asst. Professor (Chemistry)- Aditanar College of Arts & Sciences, Tiruchendur (Tamil Nadu)</p>
Mr. M Paparao Investor Relation Officer	48/ B. Com, MBA	<p>25 years of experience <u>October 1991 to till date</u></p> <p>Canara Robeco Asset Management Company Limited:</p> <ul style="list-style-type: none"> - Head – Mid-Office (September 2007 to till date) - Manager (October 1995 to September 2007) - Officer (October 1991 to October 1995)
Mr. Ravi Gopalakrishnan Head – Equities	46/ MBA (Finance), MS (Finance)	<p>20 years of experience <u>September 2012 till date</u></p> <p>Canara Robeco Asset Management Company Limited : Head – Equities <u>September 2009 to August 2012</u></p> <p>Pramerica Asset Managers Private Limited: Executive Director & CIO – Equities <u>March 2006 to January 2009</u></p> <p>Hudson Fairfax Group, USA : Portfolio Advisor <u>May 2005 to March 2006</u></p> <p>Principal PNB Asset Management Company Private Limited: Head – Portfolio Management Services (Institutional Asset Management) <u>April 2000 to May 2004</u></p> <p>Sun F&C Asset Management Limited: Fund Manager – Equities</p>

E. Service providers

1) Custodian:

The Trustees of the Fund have appointed the following as Custodian/sub-custodian:

Custodian: Hongkong and Shanghai Banking Corporation Ltd., located at Plot No. 139-140 B, Western Express Highway, Sahar Road Junction, Vile Parle (E), Mumbai 400 057 registered with SEBI under Registration No.IN/CUS/009 dated 15.07.1998.

Sub-custodian: HDFC Bank Ltd., located at Lodha – I Think Techno Campus, Building Alpha, Custody Department, 8th Floor, Opp Crompton Greaves, Kanjurmarg (E), Mumbai – 400 042 registered with SEBI under Registration No.IN/CUS/001 dated 02.02.1998.

2) Registrar & Transfer Agents:

The Registrar & Transfer Agent along with the dividend payment agent is:

Karvy Computershare Pvt. Limited

21, Road No. 4, Street No. 1,
Banjara Hills Hyderabad 500 034
Tel. No.:- (040) 23390404 / 23394436 / 2337901
Fax :- (040) 23311968
E-mail id:- crmf@karvy.com

Karvy is registered with SEBI vide **Regn No. INR000000221** dated 11.09.2006

The Board of the Trustees and the AMC has ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to unitholders within the time limit prescribed in the Regulations and also have sufficient capacity to handle investor complaints.

The Trustees reserve the right to change the R&T Agents, as may be required from time to time, to ensure high service standards required for the Scheme.

3) Statutory Auditors

Live/Current Schemes:

M/s. S. R. Batliboi & Co LLP, Chartered Accountants, having their office at 6th Floor, Express Tower, Nariman Point, Mumbai - 400 021

Redeemed Schemes:

M/s. Chokshi & Chokshi, Chartered Accountants, having their Office at 15/17, Raghavji, 'B' Building, Ground floor, Raghavji Road, Gowalia Tank, Off Kempes Corner, Mumbai - 400 036.

4) Legal Counsel (Inhouse)

Mr. K. Raveendra
Head – Legal

5) Fund Accountant

Hongkong and Shanghai Banking Corporation Ltd. (HSBC), located at 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001.

6) Collecting Bankers

Collecting Bankers	Address	SEBI Registration No.
Canara Bank	112, J. C. Road, Bangalore 560 002.	INBI00000019
HDFC Bank Ltd.	Ground Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	INBI00000063

SECTION IIA – CONDENSED FINANCIAL INFORMATION

Canara Robeco Gilt Advantage Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	10.96	10.06	10.00*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.75	10.96	10.06
Annualised return	7.23%	8.84%	8.25%**
Net Assets end of period (Rs. Crs.)	46.73	53.56	-
Ratio of Recurring Expenses to net assets	1.30%	1.11%	-

*Date of Inception – 01st Mar, 2011

** Annualized Return is from the date of inception till the end of the financial year.

Canara Robeco Capital Protection Fund – Series 1- 36 Months (Plan A)

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	10.78	10.08	10.00*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.75	10.76	10.079
Annualised return	9.25%	6.79%	12.01%**
Net Assets end of period (Rs. Crs.)	41.79	38.24	35.80
Ratio of Recurring Expenses to net assets	2.19%	1.74%	1.89%

*Date of Inception – 07th Mar, 2011

** Annualized Return is from the date of inception till the end of the financial year.

Canara Robeco InDiGo Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	12.18	10.54	10.00*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	12.89	12.18	10.54
Annualised return	5.83%	15.56%	7.44%
Net Assets end of period (Rs. Crs.)	654.92	779.88	408.24
Ratio of Recurring Expenses to net assets	2.26%	1.89%	1.91%

*Date of Inception – 09th July, 2010

Canara Robeco Large Cap + Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	10.68	10.51	10.00*
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.38	10.57	10.51
Annualised return	7.66%	0.57%	8.35%
Net Assets end of period (Rs. Crs.)	143.24	177.52	197.30
Ratio of Recurring Expenses to net assets	2.88%	2.39%	2.31%

*Date of Inception – 20th Aug, 2010

Canara Robeco Yield Advantage Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	10.84	10.00*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	11.55	10.81	-
Annualised return	6.80%	8.78%*	-
Net Assets end of period (Rs. Crs.)	4.16	12.14	-
Ratio of Recurring Expenses to net assets	2.32%	2.00%	-

*Date of Inception – 25th April, 2011

Canara Robeco Gold Exchange Traded Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	2871.68	2808.09*	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	2,970.33	2861.91	-
Annualised return	3.57	87.45%*	-
Net Assets end of period (Rs. Crs.)	132.73	10.85	-
Ratio of Recurring Expenses to net assets	1.06%	1.50%	-

*Date of Inception – 22nd March, 2012

Canara Robeco Gold Savings Fund

HISTORICAL PER UNIT STATISTICS			
	YR. 1 (12-13)	YR. 2 (11-12)	YR. 3 (10-11)
NAV at the beginning of the year (as on April 1)	10.00*	-	-
Dividends (% per unit)	-	-	-
NAV at the end of the year (as on March 31)	9.78	-	-
Annualised return	-2.28%	-	-
Net Assets end of period (Rs. Crs.)	110.45	-	-
Ratio of Recurring Expenses to net assets	0.85%	-	-

*Date of Inception – 25th June, 2012

Please note:

(a) Growth option has been considered for the purpose of calculation (b) Retail Plan has been considered for the purpose of calculation.

Equity Schemes: Returns are based on growth NAV 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.

Debt Schemes: Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

IIB - SCHEME PERFORMANCE (As on March 30, 2012)

A. Performance of Scheme Managed by Mr. Ravi Gopalakrishnan

Canara Robeco Equity Diversified

Period	NAV Per Unit (₹) [§]	Scheme (%)	BSE 200 (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of ₹ 10000 in the		
					Scheme (₹)	BSE 200 (₹) [#]	Sensex (₹) ^{##}
Since inception (CAGR)	59.32	20.52	16.06	16.82	59320	41394	44063
31 st March 2012 to 31 st March 2013	55.39	7.10	6.03	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	54.98	0.75	-9.28	-10.50			
31 st March 2010 to 31 st March 2011	49.69	10.65	8.15	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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

Canara Robeco Large Cap+ Fund

Period	NAV Per Unit (Rs.) [§]	Scheme (%)	BSE 100 (%) [#]	Sensex (%) ^{##}
Since inception (CAGR)	11.38	5.09	-0.23	0.90
31 st March 2012 to 31 st March 2013	10.57	7.66	6.84	8.23
31 st March 2011 to 31 st March 2012	10.51	0.57	-9.23	-10.50

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: August 21, 2010

B. Performance of fund Managed by Mr. Ravi Gopalakrishnan & Yogesh Patil

Canara Robeco Infrastructure

Period	NAV Per Unit (₹) [§]	Scheme (%)	BSE 100 (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of ₹10000 in the		
					Scheme (₹)	BSE 100 (₹) [#]	Sensex (₹) ^{##}
Since inception (CAGR)	20.95	10.63	10.41	10.68	20950	20646	21018
31 st March 2012 to 31 st March 2013	21.91	-4.38	6.84	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	22.64	-3.22	-9.23	-10.50			
31 st March 2010 to 31 st March 2011	21.36	5.99	8.55	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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

C. Performance of fund Managed by Mr. Ravi Gopalakrishnan & Krishna Sanghvi

Canara Robeco Emerging Equities

Period	NAV Per Unit (Rs.) [§]	Scheme (%)	CNX Midcap (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	CNX Midcap (Rs.) [#]	Sensex (Rs.) ^{##}
Since inception (CAGR)	24.52	11.78	11.39	13.38	24520	23833	27483
31 st March 2012 to 31 st March 2013	23.22	5.60	-4.02	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	22.08	5.16	-4.09	-10.50			
31 st March 2010 to 31 st March 2011	19.62	12.54	4.35	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth [§]NAV 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: March 11, 2005.

D. Performance of fund Managed by Mr. Ravi Gopalakrishnan & Mr. Akhil Mittal

Canara Robeco Monthly Income Plan

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil MIP Blended Index(%) [#]	10 Year G-Sec (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil MIP Blended Index(Rs) [#]	10 Year G-Sec (Rs) ^{##}
Since inception (CAGR)	13.4896	10.25	-	-	113909	NA	NA
31 st March 2012 to 31 st March 2013	13.9461	5.33	9.06	11.25	Not Applicable		
31 st March 2011 to 31 st March 2012	14.0794	7.58	5.24	2.43			
31 st March 2010 to 31 st March 2011	14.33	6.63	6.17	4.61			

The past performance may or may not be sustained in the future. Returns are based on dividend NAV of Regular plan assuming reinvestment of dividend 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: April 4, 1988.

* Benchmark Index not available at the time of launch.

E. Performance of fund Managed by Mr. Ravi Gopalakrishnan & Ms. Suman Prasad

Canara Robeco Yield Advantage Fund

Period	NAV Per Unit (Rs.) [§]	Scheme Returns (%)	CRISIL MIP Blended Index(%) [#]	10 Year G-Sec (%) ^{##}
Since inception (CAGR)	12.8927	6.20	5.80	7.72
31 st March 2012 to 31 st March 2013	12.1825	6.80	9.06	11.25

F. Performance of fund Managed by Mr. Krishna Sanghvi

Canara Robeco Equity Tax Saver

Period	NAV Per Unit (Rs.) ⁵	Scheme (%)	BSE 100 (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	BSE 100 (Rs.) [#]	Sensex (Rs.) ^{##}
Since inception (CAGR)	17.15	13.86	11.96	11.13	134094	95858	82594
31 st March 2012 to 31 st March 2013	17.29	7.87	6.84	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	18.21	0.44	-9.23	-10.50			
31 st March 2010 to 31 st March 2011	19.21	10.41	8.55	10.94			

The past performance may or may not be sustained in the future. Returns are based on dividend NAV assuming reinvestment of dividend 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: March 31, 1993

Canara Robeco Nifty Index

Period	NAV Per Unit (Rs.) ⁵	Scheme (%)	S&P CNX Nifty (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	S&P CNX Nifty (Rs.) [#]	Sensex (Rs.) ^{##}
Since inception (CAGR)	30.03	13.86	14.38	14.97	30034	31219	32606
31 st March 2012 to 31 st March 2013	28.00	7.26	7.31	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	30.71	-8.82	-9.23	-10.50			
31 st March 2010 to 31 st March 2011	27.67	10.99	11.14	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: October 8, 2004.

Canara Robeco F.O.R.C.E. Fund

Period	NAV Per Unit (Rs.) ⁵	Scheme (%)	S&P CNX Nifty (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	S&P CNX Nifty (Rs.) [#]	Sensex (Rs.) ^{##}
Since inception (CAGR)	14.95	12.04	4.83	4.33	14950	11817	11617
31 st March 2012 to 31 st March 2013	13.15	13.69	7.31	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	13.52	-2.74	-9.23	-10.50			
31 st March 2010 to 31 st March 2011	11.52	17.36	11.14	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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 14, 2009

G. Performance of fund Managed by Mr. Krishna Sanghvi & Ms Suman Prasad

Canara Robeco Balance

Period	NAV Per Unit (Rs.) ⁵	Scheme (%)	Crisil Balance Fund Index (%) [#]	Sensex (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Balance Fund Index (Rs.) [#]	Sensex (Rs.) ^{##}
Since inception (CAGR)	67.49	9.93	-	10.25	67490	-	71498
31 st March 2012 to 31 st March 2013	62.77	7.52	8.18	8.23	Not applicable		
31 st March 2011 to 31 st March 2012	60.31	4.08	-3.17	-10.50			
31 st March 2010 to 31 st March 2011	54.83	9.99	9.37	10.94			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: February 1, 1993. * Benchmark Index not available at the time of launch.

H. Performance of Fund Managed by Mr. Akhil Mittal (w.e.f. 25th May 2013)

Canara Robeco Income Fund

Period	NAV Per Unit (Rs.)	Scheme (%)	Crisil Composite Bond Fund Index (%) [#]	10 Year G-Sec (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Composite Bond Fund Index (Rs) [#]	10 Year G-Sec (Rs) ^{##}
Since inception (CAGR)	24.60	8.93	6.10	6.17	24605	18649	18789
31 st March 2012 to 31 st March 2013	22.388	9.90	9.24	11.25	Not Applicable		
31 st March 2011 to 31 st March 2012	20.6848	8.23	7.68	2.43			
31 st March 2010 to 31 st March 2011	19.4394	6.41	5.06	4.61			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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 19, 2002

Canara Robeco Gilt PGS

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	I-Sec-Li-Bex (%) [#]	10 Year G-Sec (%) ^{##}	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	I-Sec-Li-Bex (Rs) [#]	10 Year G-Sec (Rs) ^{##}
Since inception (CAGR)	31.18	8.96	-	-	31182	-	-
31 st March 2012 to 31 st March 2013	27.9546	11.54	13.28	11.25	Not Applicable		
31 st March 2011 to 31 st March 2012	26.1345	6.96	6.30	2.43			

31 st March 2010 to 31 st March 2011	24.7311	5.67	7.41	4.61	
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The past performance may or may not be sustained in the future. Returns are based on growth NAV 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 29, 1999.

* Benchmark Index not available at the time of launch.

Canara Robeco Indigo Fund

Period	NAV Per Unit (Rs.)\$	Scheme Returns (%)	Canara Robeco Blended Gold Index (%)#	10 Year G-Sec (%)##
Since inception (CAGR)	12.8927	9.29	11.16	6.42
31 st March 2012 to 31 st March 2013	12.1825	5.83	6.22	11.25
31 st March 2011 to 31 st March 2012	10.5421	15.56	16.99	2.43

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: July 9, 2010

I. Performance of Fund Managed by Ms. Suman Prasad

Canara Robeco Gift Advantage Fund

Period	NAV Per Unit (Rs.)\$	Scheme Returns (%)	I-Sec-Si-Bex (%)#	10 Year G-Sec (%)##
Since inception (CAGR)	11.7502	8.08	8.57	6.88
31 st March 2012 to 31 st March 2013	10.9578	7.23	9.63	11.25

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: March 1, 2011

J. Performance of Fund Managed by Mr. Akhil Mittal & Ms. Suman Prasad

Canara Robeco Liquid

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil Liquid Fund Index (%)#	364 Day T-Bill (%)##	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Liquid Fund Index (Rs)#	364 Day T-Bill (Rs)##
Since inception (CAGR)	1425.4583	7.83	-	5.55	14255	-	18323
31 st March 2012 to 31 st March 2013	1304.5338	9.30	8.17	8.33	Not Applicable		
31 st March 2011 to 31 st March 2012	17.7042	9.40	8.44	6.59			
31 st March 2010 to 31 st March 2011	16.7085	6.58	6.21	3.86			

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Retail 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: July 15, 2008.

The face value was changed to Rs. 1000 w.e.f Aug 20, 2011

Canara Robeco Treasury Advantage Fund

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil Liquid Fund Index (%)#	364 Day T-Bill (%)##	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Liquid Fund Index (Rs)#	364 Day T-Bill (Rs) ##
Since inception (CAGR)	1781.5762	7.97	6.32	5.36	17816	17942	16459
31 st March 2012 to 31 st March 2013	1628.8558	9.51	8.17	8.33	Not Applicable		
31 st March 2011 to 31 st March 2012	16.0373	9.60	8.44	6.59	Not Applicable		
31 st March 2010 to 31 st March 2011	15.0990	6.80	6.21	3.86	Not Applicable		

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Retail 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: July 14, 2008.

The face value was changed to Rs. 1000 w.e.f Aug 20, 2011.

Canara Robeco Floating Rate

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil Liquid Fund Index (%)#	364 Day T-Bill (%)##	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Liquid Fund Index (Rs)#	364 Day T-Bill (Rs) ##
Since inception (CAGR)	18.2975	7.77	6.73	5.63	18298	16919	15558
31 st March 2012 to 31 st March 2013	16.6978	9.58	8.17	8.33	Not Applicable		
31 st March 2011 to 31 st March 2012	15.2044	9.82	8.44	6.59	Not Applicable		
31 st March 2010 to 31 st March 2011	14.2253	6.88	6.21	3.86	Not Applicable		

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: March 4, 2005

Canara Robeco Short Term Fund

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil Liquid Fund Index (%)#	10Years G- Sec (%)##	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Liquid Fund Index (Rs)#	10Years G- Sec (Rs) ##
Since inception	13.4245	7.65	6.62	5.43	13425	12919	12351

(CAGR)					
31 st March 2012 to 31 st March 2013	12.2807	9.31	8.17	11.25	Not Applicable
31 st March 2011 to 31 st March 2012	11.2364	9.29	8.44	2.43	
31 st March 2010 to 31 st March 2011	10.6077	5.93	6.21	4.61	

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Retail 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: March 31, 2009

Canara Robeco Dynamic Bond Fund

Period	NAV Per Unit (Rs.)	Scheme Returns (%)	Crisil Composite Bond Fund (%)#	10Years G- Sec (%)##	Current Value of Standard Investment of Rs 10000 in the		
					Scheme (Rs)	Crisil Composite Bond Fund (Rs)#	10Years G-Sec (Rs) ##
Since inception (CAGR)	12.9341	6.94	6.60	4.74	12934	12778	11943
31 st March 2012 to 31 st March 2013	11.6867	10.67	9.24	11.25	Not Applicable		
31 st March 2011 to 31 st March 2012	10.7363	8.85	7.68	2.43			
31 st March 2010 to 31 st March 2011	10.2020	5.24	5.06	4.61			

The past performance may or may not be sustained in the future. Returns are based on growth NAV 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: May 29, 2009

#Scheme Benchmark

##Additional Benchmark

\$NAV per unit for since inception is as of March 30, 2012 and for others is as of beginning of the period.

NA Not Available

SECTION III - HOW TO APPLY?

1. The application form for the subscription of units of the Scheme will be available / accepted at the office of the Investor Service Centres (ISCs) during Business Hours on all Business Days.
2. Applications must be completed in Block Letters in English.
3. The signature should be in English or in any of the Indian languages specified in the eighth schedule of the Constitution of India. Thumb Impression must be attested by an Authorised Official of the Bank or by a magistrate or a notary public or a special executive magistrate under his/her official seal. Applications by minors should be signed by the guardians. In case of H. U. F., the Karta should sign on behalf of the H.U.F. In case of Application under Power of Attorney, the relevant Power of Attorney or certified copy thereof must be lodged along with the application.
4. Payment should be made by Cheque / Bank Draft drawn on any bank which is situated at and is a member or sub-member of the Bankers' Clearing House located at the place where the Application Form is submitted. All Cheques/Bank Drafts must be drawn in favour of "CANARA ROBECO MUTUAL FUND COLLECTIONS" and the name of the First/Sole applicant and serial No. of the application form shall be indicated on the reverse of the Cheque/Bank Draft as the case may be. A separate cheque or bank draft must accompany each application/each Scheme.

In case of payment by bank drafts, the amount of investment and bank charges shall be clearly mentioned by the applicant in the application. The Scheme will allot units to the extent of amount remitted by way of demand draft plus bank charges incurred by the applicant, duly absorbing the bank charges.

5. Investors must write the Existing Folio No. / Application Form number on the reverse of the cheques and bank drafts accompanying the Application Form.
6. Application Forms duly completed in all respects must be submitted at the offices of the Investment Manager or such collecting centres as may be designated by the Investment Manager. The acknowledgement slip will be made in favour of First/Sole Applicant.
7. Applications received by post will be deemed to have been submitted on the date of receipt at the office of the Investment Manager.
8. **Introduction of 'Direct Plan':** Pursuant to SEBI circular dated 13th September, 2012 and with effect from 1st January 2013, the Trustees of Canara Robeco Mutual Fund (CRMF) have introduced a separate plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") known as "Direct Plan". Where any applications are received 'directly' from the investors, the same shall be processed under the 'Direct Plan' of the respective Scheme.

Eligible Investors: All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Schemes are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.

- (i) Canara Robeco Mutual Fund shall have separate "Application Forms" for investors subscribing under Regular Plan & Direct Plan. The investors are requested to fill the required form. Investors applying under Direct Plan can also fill the Regular Plan form, but should clearly indicate "Direct" in the ARN column of the application form. Also, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.
- (ii) In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan.

Recurring Expenses for Direct plan: Recurring expenses charged to the Direct Plan of the respective open ended scheme(s) will be within the expense limits as prescribed under the applicable regulations. No distribution expenses, commission, etc. shall be charged to the direct plan of the respective open ended scheme(s). Accordingly, the said plan shall have lower expense ratio. For the actual current expenses being charged, the investor should refer to the website of the mutual fund www.canararobeco.com.

Existing Investment:

- (i) Investors wishing to transfer their accumulated unit balance held under Regular Plan and discontinued plan (through lumpsum/ systematic investments made with or without Distributor code) to Direct Plan will have to switch their investments to Direct Plan. No Exit load shall be levied for such switch transactions. Switch transaction from Canara Robeco Equity Tax saver shall be subject to lock-in as per the existing terms of SID. No exit load shall be levied in case of switches from Direct Plan to Regular Plan.
- (ii) Investors who have invested without Distributor code and have opted for Dividend Reinvestment facility under Regular Plan may note that the dividend will continue to be reinvested in the Regular Plan only.
- (iii) In case of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP)/Dividend Transfer Plans facility registered prior to 1st January 2013 without distributor code under the Regular plan of the respective schemes, installments falling on or after the 1st January 2013 will automatically be processed under the Direct Plan of the respective scheme(s).
- (iv) Investors who had registered for Systematic Investment Plan facility prior to 1st January 2013 with distributor code and wishing to invest their future installments into the Direct Plan of the respective schemes shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Existing Plan.
- (v) In case of (iii) and (iv) above, the terms and conditions of the existing registered enrolment shall continue to apply.
- (vi) In case of Systematic Transfer Plan (registered with Distributor code prior to 1st January 2013), future installments shall continue under the Regular Plan. In case such investors wish to invest under the Direct Plan of the respective schemes through these facilities, they would have to cancel their existing enrolments and register afresh for such facilities.
- (vii) Where Units under a Scheme are held under Regular, discontinued plan and Direct Plans and the redemption/switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the redemption would be made from the discontinued plan to the extent of unit balance in the said Plan and thereafter from Regular plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan

Tax Consequence: Switch/redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests

9. The number of units allotted will be the amount invested divided by the sale price applicable for the day on which applications are accepted by the Investment Manager, rounded off to four decimals. Such allotment will be for a minimum amount prescribed.
10. AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of allotment. Allotment of units will be at the absolute discretion of the Trustees and the applications can be rejected without assigning any reason whatsoever.
11. Pursuant to Securities and Exchange Board of India (SEBI) circular number CIR/IMD/DF/21/2012 dated September 13, 2012, investors shall have the provision in the application / transaction form to specify the unique identity number (EUIIN) of the employee/relationship manager/sales person (sales person) of the distributor interacting with the investor/s for the sale of mutual fund

products, along with the Association of Mutual Fund in India (AMFI) Registration Number (ARN) of the distributor. Investors are hereby requested to note the following with respect to EUIN:

1. AMFI has allotted EUIN to all the sales person of AMFI registered distributors.
 2. Investor/s shall specify the valid ARN code, and the valid EUIN of the sales person in the application/transaction form. This will assist in handling the complaints of mis-selling, if any, even if the sales person on whose advice the transaction was executed leaves the employment of the distributor.
 3. Investors are requested to use the new application /transaction forms which have space for sub-broker ARN code and EUIN.
12. **Applications by NRIs, FIIs and PIOs:** NRIs and PIOs may purchase units on a repatriation and non-repatriation basis, while FIIs may purchase units only on a repatriation basis.

They shall enclose along with the application form a copy of the payment cheque / FIRC / Debit Certificate, to enable the AMC to ascertain the repatriation status of the amount invested. The account type shall be clearly ticked as NRE or NRO or FCNR, to enable the AMC determine the repatriation status of the investment amount.

Repatriation Basis:

NRIs and PIOs may pay their subscription amounts by way of (a) Indian Rupee drafts purchased abroad or (b) cheques drawn on Non - Resident (External) (NRE) or Non-Resident Ordinary (NRO) Accounts or (c) Indian Rupee drafts purchased out of funds held in NRE/NRO / FCNR Accounts payable at par at the city where Investor Relations Centres of the AMC or its authorised agents are located.

In case Indian Rupee drafts are purchased abroad or from FCNR/NRE accounts, an account debit certificate from the bank issuing the draft confirming the debit shall also be enclosed. NRIs shall also be required to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the schemes.

FIIs may pay their subscription amounts either by way of (a) inward remittance through normal banking channels or (b) out of funds held in Foreign Currency Accounts or Non-Resident Rupee Accounts maintained by the FII with a designated branch of an authorised dealer with the approval of RBI.

Non-Repatriation basis :

NRIs / PIOs seeking to apply for units on a non-repatriation basis, may pay their subscription amounts either by (a) inward remittance through normal banking channels or (b) out of funds held in his NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO)

In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

13. **Real Time Gross Settlement (RTGS) & National Electronic Funds Transfer (NEFT):** The AMC provides the facility of 'Real Time Gross Settlement (RTGS)' & 'National Electronic Funds Transfer (NEFT)' offered by Reserve Bank of India(RBI), which aims to provide credit of redemption and dividend payouts (if any) directly into the bank account of the Unit holder maintained with the banks (participating in the RTGS/NEFT System). Unit holders can check the list of banks participating in the RTGS/NEFT System from the RBI website i.e. www.rbi.org.in or contact any of our Investor Service Centres.

However, in the event of the name of Unit holder's bank not appearing in the 'List of Banks participating in RTGS/NEFT' updated on RBI website www.rbi.org.in, from time to time, the instructions of the Unit holder for remittance of redemption/ dividend (if any) proceeds via RTGS/NEFT System will be discontinued by Canara Robeco Mutual Fund / Canara Robeco Asset Management Company Limited without prior notice to the Unit holder and the payouts of redemption / dividend (if any) proceeds shall be effected by sending the Unit holder(s) a cheque / demand draft.

Electronic Clearing Service (ECS) (available only in respect of dividend payments): Investors who have opted for the ECS facility of RBI for dividend payment will receive a direct credit of the amount due to them in their mandated account whenever the payment is made through ECS. A separate advice regarding credit of amount(s) via ECS will be sent to the unit holder.

Applicants in cities not covered under ECS facility will receive dividend payments, if any by cheques or demand drafts and the same will be mailed to the Unitholders. The ECS Facility is available only in respect of dividend payments and not in the case of Redemption of Units. Therefore, the Investors will receive their redemption / dividend proceeds (if any) directly into their bank accounts in the following order:

- (i) In case the bank account of an investor is covered under RTGS/ NEFT system offered by the RBI then the payment of redemption / dividend proceeds (if any) shall be effected via RTGS/NEFT mechanism only.
- (ii) The facility for payment of dividend proceeds, if any via ECS* shall be effected only in case the bank account of an investor is not covered under the RTGS/ NEFT system.

In case the bank account as communicated by the Unit holder is with any of the banks participating in the RTGS/NEFT System offered by RBI, the AMC shall automatically extend this facility to the Unit holders provided unitholders have furnished all requisite information to the AMC to receive such credits.

However, if the Unit holders are not keen on availing of any of the said facilities and prefer receiving cheques/demand drafts, Unit holders may indicate their intention in the Application Form in the space provided specifically. The AMC would then ensure that the payouts are effected by sending the Unit holders a cheque / demand draft.

14. **Applications Supported by Blocked Amount (ASBA) facility:** Investors will be provided ASBA facility for all NFO launched on or after October 1, 2010.

ASBA means "Application supported by Blocked Amount". ASBA is an application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of a Scheme.

Process:

An ASBA investor shall submit a duly completed ASBA Form physically or electronically through the internet banking facility, to the Self Certified Syndicate Bank (SCSB) with whom, the bank account to be blocked is maintained. *Self Certified Syndicate Bank* is a bank which is recognized as a bank capable of providing ASBA services to its customers.

On acceptance of the form, the SCSB shall then block the application money in the Bank account specified in the ASBA, on the basis of an authorization to this effect given by the account holder in the ASBA. The application money shall remain blocked in the bank account (i) till the allotment of the issue or (ii) till withdrawal / rejection of the application, as the case may be. SCSBs shall unblock the bank accounts for (i) transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (ii) in case the application is rejected.

ASBA facility will be available to all categories of the investors mentioned under "Who can Invest" section of the respective SID's. An investor, who is eligible for ASBA facility, has the option of making application through ASBA or through the existing facility of applying with cheque / demand draft as mentioned in the SID.

15. **Option to hold Units in dematerialized (demat) form:** The Unit holders/investors would have an option to hold the Units in dematerialized form.

Investors intending to hold units in dematerialized form will be required to have beneficiary account with a Depository Participant (DP) of NSDL/CDSL and will be required to indicate, in the application form, the DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository records. If the details mentioned in the

application form are found to be incomplete/ incorrect or not matching with the depository records, the application shall be treated as invalid for processing under demat mode and therefore may be considered for processing in non-demat form i.e. in physical mode if the application is otherwise valid.

Unitholders who have opted to hold and thereby allotted units in dematerialized form will receive payment of redemption/dividend proceeds into bank account linked to their Demat account.

In case, the Unit holder desires to hold the Units in a Dematerialized/Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants.

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

In case of Exchange traded Funds, Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.

16. **Additional facilities for transaction of Units**

i) Transactions Through "Channel Distributors

Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as "Channel Distributors" who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney in favour of the Channel Distributor, as the case may be. Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz. subscriptions/redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes.

The Channel Distributor is required to send copy of investors' KYC proof and agreement entered into between the investor & distributor to the RTA (one time for central record keeping) as also the transaction documents / proof of transaction authorization as the case may be, to the AMC / RTA as per agreed timelines. In case KYC proof and other necessary documents are not furnished within the stipulated timeline, the transaction request, shall be liable to be rejected. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of the Fund. The Redemption proceeds (subject to deduction of tax at source, if any) and dividend payouts, if any, are paid by the AMC to the investor directly through direct credit in the specified bank account of the investor or through issuance of payment instrument, as applicable. It may be noted that investors investing through this mode may also approach the AMC / Official Point(s) of Acceptance directly with their transaction requests (financial / non-financial) or avail of the online transaction facilities offered by the AMC. The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors/distributors through above mode.

ii) Transaction through MFSS: *(applicable for all Equity schemes (except Canara Robeco Nifty50 Index) & Canara Robeco InDiGo Fund, Canara Robeco Monthly Income Plan, Canara Robeco Yield Advantage Fund)*

Investors can transact through Mutual Fund Service System (MFSS) platform of National Stock Exchange of India Limited (NSE). The Salient features of the facility are as follows:

1. Transaction for this purpose shall include purchase (including registration of SIP) and redemption. Switching of units will not be permitted through this platform.
2. The facility for purchase/redemption of units on MFSS will be available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time.
3. Official Points of Acceptance -

- a. All trading members of NSE who are registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisors and empanelled with Canara Robeco Mutual Fund shall be eligible to offer purchase and redemption of units to the investors of the scheme and shall be treated as official point of Acceptance.
 - b. Clearing Members of registered Stock Exchanges and Depository participants of registered Depositories will also be considered as official point of Acceptance of Canara Robeco Mutual Fund.
4. Clearing members and depository participants shall be required to comply with conditions stipulated in SEBI circular vide reference no. 11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI/NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund.
 5. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by NSE/NSDL/CDSL and Canara Robeco Mutual Fund to participate in this facility.
 6. Cut off timing for purchase /redemption of units :- Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI from time to time on uniform cut-off time for applicability of NAV.
 7. CRMF will not send account statement to unitholders holding units in demat mode. The statement provide by the Depository Participant will be equivalent to account statement.
 8. For all the transactions done through the platform separate folio number will be allotted and the bank account, address, nomination details, etc. shall be same as per the Demat account of the investor.
 9. For any grievances with respect to transactions in MFSS, the investors/unitholders should approach the Stock Broker or the investor grievances cell of the stock exchange.
 10. This facility of transacting in the scheme through stock exchange infrastructure is available subject to such limits, regulations, operating guidelines, terms and conditions as may be prescribed by SEBI/ NSE from time to time. The operating guidelines are available at NSE website viz., www.nseindia.com

iii) Online Transaction on the Website:

Facility of online transactions is available on the official website of Canara Robeco Mutual Fund i.e. www.canararobeco.com. Consequent to this, the said website is declared to be an "official point of acceptance" for applications for subscriptions, redemptions, switches and other facilities. The Uniform Cut-off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website. However, investors should note that transactions on the website shall be subject to the eligibility of the investor, any terms & conditions as stipulated by Canara Robeco Mutual Fund/Canara Robeco Asset Management Company Limited (CRAMC) from time to time and any law for the time being in force.

Please note that it is mandatory for Unit holders to:

1. Mention their bank account numbers in their application for purchase of units and redemption requests.
2. Mention their Permanent Account Number (PAN) in their application.
3. With effect from 1st January, 2011 all investors have to submit letter confirming compliance with KYC requirements irrespective of the amount of investment.

MICRO INVESTMENT

In accordance with AMFI notification and Guidelines issued, investments in mutual fund schemes [including investments in systematic Investment Plan (MICRO SIP)]by investor in a rolling 12-month period or in a financial year i.e. April to March does not exceed Rs 50,000/- (known as "Micro Investment") shall be exempted from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment

This exemption of PAN requirement is only available to individuals (including NRIs but not PIOs), Minors and Sole proprietary firms. HUFs cannot avail this exemption.

For the purpose of identifying Micro investment, the value of investments at the investor level (first holder) will be aggregated based on the unique ID number mentioned on the KYC Acknowledgement and such aggregation shall be done irrespective of the number of folios/accounts under which the investor is investing.

Investors who wish to enroll for Micro SIP are required to fill in the Micro SIP Enrolment Form available with the ISCs, distributors/ agents and also displayed on the website www.canararobeco.com. Investors are advised to read the terms and conditions carefully before enrolment.

All terms and conditions of Systematic Investment Plans (SIPs) shall apply to Micro SIPs. The Trustee reserves the right to change/modify the terms and conditions of Micro SIPs at a later date on a prospective basis.

JOINT APPLICATIONS

In the event of joint application, applicant shall specify the 'mode of holding' as 'Jointly' or 'Anyone or Survivor'.

If specified as 'Jointly', redemption/additional purchase/switch and all other requests shall be signed by all the joint holders.

If the holding is specified as 'Anyone or Survivor', any one of the unit holders will be entitled to make redemption/additional purchase/switch and other requests, without the need for all the unit holders to sign.

If the mode of holding is not specified, it shall be deemed that the holding is on 'Joint' basis.

However, in the event of joint holding, the first-named holder shall receive the accounts statement, all notices and correspondence with respect to the account as well as the proceeds of redemption or dividends or other distributions.

All payments and settlements made to the first named applicant would constitute valid discharge by the Fund.

In case of death / insolvency of any one or more of the persons named in the register of Unitholders as the joint holders of any Units, the AMC shall not be bound to recognise any person(s) other than the remaining holders. In all such cases, redemption proceeds shall be paid to the first named of such remaining Unitholders.

WHO CAN APPLY :

1. Adult Individual(s) and also minor(s) through their parent/guardian. (Application of minors jointly with adults not allowed).
2. Adult Individual(s) jointly not exceeding three, on first holder or survivor/s basis.
3. Hindu Undivided Family (HUF)
4. Partnership Firms
5. A Company as defined in the Companies Act, 1956, Public Sector Undertakings.
6. A Body Corporate established by or under any law in force in India.
7. A Co-operative Society registered under any law relating to Co-operative Societies in India.
8. A Religious or Charitable Trust / Wakfs or a Society established under the relevant laws and authorised to invest in Mutual Fund Schemes.
9. FIs registered with SEBI.
10. Banks and Financial Institutions.
11. Pension Funds/Pension Fund Managers.
12. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) on repatriation / non-repatriation basis.
13. Army, Air Force, Navy and other para-military units and bodies created by such institutions. Scientific and Industrial Research Organisations.
14. Multilateral Funding Agencies / Body Corporates incorporated outside India with the permission of Government of India / Reserve Bank of India
15. Qualified Foreign Investor (QFI) as per SEBI circular CIR / IMD / DF / 14 / 2011 dated August 9, 2011 as and when applicable

16. Other Schemes of the Fund subject to the conditions and limits prescribed under SEBI Regulations.
17. Any other category of investors that may be permitted by regulations as may be amended from time to time or the Trustees as per the Indian Laws in future.

Notes:

- 1 Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000] for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
- 2 In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarized copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions.

KNOW YOUR CUSTOMER (KYC)

Investors should note that it is mandatory for all purchases/ switches/registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter. Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

With effect from January 1, 2012, SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries .New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website www.canararobeco.com. Existing KYC compliant investors can continue the practice of providing copy of KYC Acknowledgement Letter of. Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.

With effect from December 03, 2012, if those investors with "MF-VERIFIED BY CVLMF" status wish to invest in the scheme(s)of Canara Robeco Mutual Fund for the first time (or not opened a folio earlier), they will be required to submit 'missing/not available' KYC information and complete the 'In Person Verification' (IPV) requirements.

In case of Individual investors, the following details need to be submitted:

1. Father's/Spouse's Name,
2. Marital Status,
3. Nationality,
4. Gross Annual Income or Net worth (not older than 1 year)
5. In-Person Verification (IPV)

Individual investors are requested to fill in 'KYC Details Change Form' issued by CVL-KRA which is also available on the AMC website www.canararobeco.com. This duly filled form along with IPV completed status can be submitted along with purchase application, to any of the Investor Service Centers (ISC) of CRMF as mentioned in the Scheme Information Document and the above website of AMC. Alternatively, investors may also approach their existing mutual funds at any investor service centre for completion of this KYC requirement.

In case of Non Individuals who wish to invest first time in the scheme(s) of CRMF from the effective date, KYC is required to be done again with any SEBI registered KRA due to significant changes in

KYC requirements. Non Individual investors are requested to fill in 'KYC Form' issued by CVL-KRA which is also available on the AMC website www.canararobeco.com.

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

PREVENTION OF MONEY LAUNDERING

SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Investor(s) should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act (PMLA), Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the Investor(s) and with a view to monitor transactions for the prevention of money laundering, Canara Robeco Asset Management Company Limited (CRAMC) / Canara Robeco Mutual Fund (CRMF) reserves the right to seek information, record investor's telephonic calls and or obtain and retain documentation for establishing the identity of the Investor(s), proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

CRAMC, CRMF, the Trustees and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with the provisions of the PMLA, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the PMLA and SEBI/AMFI circular(s) and reporting the same to FIU-IND.

RESTRICTION ON ACCEPTANCE OF THIRD PARTY PAYMENTS FOR SUBSCRIPTION OF UNITS

1. The AMC/Mutual Fund shall not accept applications for subscriptions of units accompanied with Third Party Payment instruments except in cases as enumerated in para 2 below.

"Third Party Payment Instrument" means payment made through an instrument issued from a bank account other than that of the first named applicant/ investor mentioned in the application form. In case the payment is made from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.

2. AMC shall not accept subscription with third party instruments except in following exceptional situation subject to submission of requisite documentation / declarations:
 - a) Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- for each regular purchase or per SIP installment. (This limit of Rs. 50,000/- shall not be applicable for payment made by a Guardian (i.e. Father/Mother/Court Appointed Legal Guardian) whose name is registered in the records of Mutual Fund in that folio.
 - b) Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscription, through Payroll deductions.
 - c) Custodian on behalf of an FII or a client.
 - d) Payment by AMC to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance

with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMC should exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA Act regarding prevention of money laundering etc.

3. In case of exceptions, investors are required to submit following documents alongwith the application without which such applications for subscriptions for units will be rejected / not processed / refunded.
 - a) Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC Acknowledgement Letter to the application form.
 - b) Submit the Declaration Form containing the details of the bank account from which the payment is made and the relationship with the investor(s). The declaration has to be given by the person making the payment i.e Third Party. Please contact the nearest Investor Service Centre (ISC) of Canara Robeco Mutual Fund or visit our website www.canararobeco.com for the said Declaration Form.
4. The Mutual Fund shall adopt the following procedures to ascertain whether payments are Third Party Payments and investors are therefore required to comply with the requirements specified here in below:

(i) If invested through cheque via Bank account other than pay-out bank account

An investor at the time of his / her purchase of units must provide in the application form the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid). The details of the pay-in bank account will be matched with the details of the pay-out bank account to identify the third party cheque. If the name is not pre-printed on the cheque or signature on the cheque does not match or the account number is handwritten, then the investor should submit any one of the following documents:

- (a) Bank Statement / Pass Book Page with account number, account holders' name and address. If copy is submitted, unitholder should bring the original to the office for verification to the ISCs/Official Points of Acceptance of Canara Robeco Mutual Fund for their verification. The original documents will be returned across the counter to the Unit holder after due verification.
- (b) a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
- (c) Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.

The Mutual Fund also provides a facility to the investors to register multiple bank accounts in a folio. It allows registration upto 5 different bank account for a folio in case of individuals and HUFs and upto 10 different bank accounts in case of non-individuals. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption proceeds. These registered account details will be used for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription, except where permitted. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our Investor Service Centres (ISCs) or on our website www.canararobeco.com.

(ii) If invested through pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque etc.

Investors should provide a Certificate (in original) from the issuing banker with the application, stating the Account holder's name and the Account Number which has been debited for issue of the instrument. The account number mentioned in the Certificate should be a registered bank account or the first unitholder should be one of the account holders to the bank account debited for issue of such instruments.

(iii) If invested through a pre-funded instrument issued by the Bank against Cash

CRMF will not accept any investment of Rs.50,000 or more from investors through a pre-funded instrument issued by a bank against cash. The investor should submit a Certificate (in original) from the bank giving name, address and PAN (if available) of the person who has requested for the payment instrument. The name mentioned on the Certificate should match with the name of the first unitholder.

(iv) If invested through RTGS, NEFT, ECS, bank transfer etc.

Investors should provide an acknowledged copy of the instruction to the bank stating the account number debited with the application. The account number mentioned on the instruction copy should be a registered bank account or the first unitholder should be one of the account holders to the bank account.

(v) If aggregated payments are received via Channel distributors, AMCs shall ensure that the settlement model has satisfactory checks and balances against 3rd party payments.

(vi) For payments through net banking, AMCs shall endeavour to obtain the details of the bank account debited from the payment gateway service provider and match the same with the registered pay-in accounts. In case it is found that the payment is not made from a registered bank account or from an account not belonging to the first named unit holder, the AMC/R&TA shall reject the transaction with due intimation to the investor. Currently, where the investor account details are not made available by the payment gateway service provider, the AMCs shall obtain the name of the bank making the payment for the subscription.

INVESTMENT ON BEHALF OF MINOR

Application on behalf of Minor:

1. The minor shall be the first and the sole holder in an account i.e. there cannot be any joint holder with the minor as the first or joint holder.
2. Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian
3. Date of birth of the minor should be mentioned on the application and as proof following supporting documents be furnished:
 - Birth certificate of the minor, or
 - School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
 - Passport of the minor, or
 - Any other suitable proof evidencing the date of birth of the minor.

Minor Attaining Majority – Status Change: Prior to minor attaining majority, mutual funds to send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major" such as:

- Services Request form, duly filled and containing details like name of major, folio numbers, etc.
- New Bank mandate where account changed from minor to major,
- Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter,
- KYC acknowledgement of the major.

In case of non receipt of request letter along with relevant documents as mentioned above, folio would be frozen for operation by the guardian. Mutual funds shall continue to process the existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority. Mutual funds shall send these intimations by email and mobile alerts where email ids and mobile numbers are available. It may also be clarified in the notice that the standing instruction shall be terminated within 30 days from the date of receiving the instruction.

In case of non receipt of request for change of status along with relevant documents, minor folio/account will be frozen for operation by guardian from the date of minor attaining the status of majority as per the records and a reminder letter would be send on that date.

Change in Guardian: When there is a change in guardian either due to mutual consent or demise of existing guardian, mutual funds shall seek the following documents prior to registering the new guardian:

- Request letter from the new guardian,
- No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
- Notarized copy or attested copy (by a special executive magistrate, AMC authorised official or manager of a scheduled bank) of the Death Certificate of the deceased guardian, where applicable.
- The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian.

New Guardian should submit any one of the following documents:

- a. KYC acknowledgment
- b. Relationship evidence documents:
 - ✓ Birth certificate of the minor or
 - ✓ School leaving certificate / mark sheet of Higher Secondary Board of respective states, ICSE, CBSE etc. or
 - ✓ Passport of the minor or
 - ✓ Any other suitable proof evidencing the relationship
- c. In case of court appointed legal guardian, supporting documentary evidence shall be obtained
- d. Bank attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the under guardian.

MULTIPLE BANK ACCOUNTS REGISTRATION FACILITY

The Mutual Fund offers its Unit holders, facility to register multiple bank accounts for pay-in & purposes and designate one of the registered bank account as "Default Bank Account". Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centers and Registrar and Transfer Agent's offices.

In case of first-time investors, the bank account mentioned on the purchase application form, will be treated as default bank account till a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account is submitted by such investor. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription.

The default bank account will be used for all dividends and redemptions payouts unless Unit holder(s) specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. Where Unit holder(s) do not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.

New bank accounts can only be registered using the designated "Bank Accounts Registration Form". If Unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/ dividend proceeds, or the Mutual Fund withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previously registered details only. Valid change of bank mandate requests with supporting documents will be processed within ten days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previously registered details.

Investors are requested to note the following with respect to the Multiple Bank Registration Facility:

1. Bank registration/deletion request from Unit holder(s) will be accepted and processed only if all the details and necessary documents are attached. The request is liable to be rejected if it is not filled completely and in case of any ambiguous/incorrect/incomplete information.
2. The first/sole Unit holder in the folio should be amongst any one of the bank account holders. Unit holder(s) cannot provide the bank account(s) of any other person or where the first/sole Unit holder is not an account holder in the bank account provided.
3. Unit holder(s) need to attach any one of the following mandatory documents in original, in respect of each bank account for registering the bank accounts, failing which the particular bank account will not be registered. This will help in verification of the account details and register them accurately.
 - ✓ Cancelled cheque with name and account number pre-printed
 - ✓ Bank Statement
 - ✓ Certified Copy of Pass book
 - a. If the document is not in original, the copy should be certified by the bank or the original document should be produced for verification at the offices of the AMC
 - b. All documents submitted should clearly evidence the bank name, account number and name of all bank account holders.
4. While registering multiple bank accounts, the Unit holder(s) has to specify any one bank account as the Default Bank Account. If the Default Bank Account is not specified, the Mutual Fund reserves the right to designate any of the bank accounts as Default Bank Account. Default Bank Account will be used for all dividend payouts and redemption payouts under circumstances mentioned below.
 - a. No other registered bank account is specified in the specific redemption request for receiving redemption proceeds.
 - b. A new non-registered bank account is specified in the specific redemption request for receiving redemption proceeds.
 - c. Maturity proceeds of investments in Fixed Maturity Plans (i.e. FMPs).
5. Investors can change the default bank account by submitting the Bank Account Registration Form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account at its discretion.

PROCEDURE FOR CHANGE/UPDATION OF BANK DETAILS, CHANGE OF ADDRESS

I. Process for change in Bank Mandate

1. Investors should submit duly filled "Multiple Bank Account Registration Form or Change of Bank Mandate form" at any of the official point of acceptance of transaction of Canara Robeco Mutual Fund.
2. The investors have to submit, in original, any one of the following documents of the new bank account:
 - a. Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque.
 - b. Self attested copy of bank statement.
 - c. Bank passbook with current entries not older than 3 months.
 - d. Bank Letter duly signed by branch manager/authorized personnel.
3. Investors are also required to submit in original any one of the following document of the existing bank account:
 - a. Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque.
 - b. Bank account statement/Pass book.
 - c. Bank letter on the letterhead confirming the bank account holder with the account details, duly signed and stamped by the Branch Manager/authorized personnel.
 - d. In case such bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.
4. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that the photocopies submitted should be attested in original by the Branch Manager or Authorised personnel of the Bank.

5. There shall be a cooling period of 10 calendar days for validation and registration of new bank account. In case of receipt of redemption request during this cooling period, the validation of new Bank mandate and dispatch of redemption proceeds shall be completed within 10 working days.
6. In case, the request for change in bank mandate is invalid/incomplete/dissatisfactory in respect of signature mismatch/document insufficiency/not complying with any requirement as stated above, the request for such change will not be processed and redemption/Dividend proceeds, if any, will be processed in the last registered Bank account.

B. Process for change in Address

1. Investor should submit duly filled "Change of Address form" alongwith any one of the following documents at any of the official point of acceptance of transaction of Canara Robeco Mutual Fund.

a) KYC Not Complied Folios/Clients:

- ✓ Proof of new Address, and
- ✓ Proof of Identity (POI): Only PAN card copy if PAN is updated in the folio, or PAN/other proof of identity if PAN is not updated in the folio.

b) KYC Complied Folios/Clients

- ✓ Proof of new Address (POA),
- ✓ Any other document/form that the KRA may specify from time to time.

2. If photocopies of the above stated documents are submitted, investor must produce the original for verification at the official point of acceptance of transaction. The original shall be returned to the investor over the counter upon verification. Kindly note that the photocopies submitted should be properly attested/verified by entities authorized for attesting/verification of document.

ACCOUNT STATEMENT:

- **For NFO period subscriptions:** On acceptance of the application for subscription, AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of closure of the New Fund Offer Period.
- **For Ongoing offer period subscriptions:** On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered email address and/or mobile number.
- Thereafter, a **Consolidated Account Statement (CAS)** shall be sent to the unitholder in whose folio transactions have taken place during that month, on or before 10th of the succeeding month by e-mail/mail. CAS shall contain details relating to all the transactions** carried out by the investor, including details of transaction charges paid to the distributor, if any, across all schemes of all mutual funds, during the month and holding at the end of the month.

**The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, and Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.
- The unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. In case a specific request is received from investors, an ioaccount statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS/account statement.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).

- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unitholders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the Unitholders for the folio(s) not updated with PAN details. The Unitholders are therefore requested to ensure that the folio(s) are updated with their PAN.
- No Account Statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished periodically by respective Depository Participants (DPs) will contain the details of transactions.

Annual Account Statement:

- The Mutual Funds shall provide the Account Statement to the Unit holders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement
- The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.

Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement.

Half Yearly Consolidated Account Statement:

- A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/email.
- The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive in physical.

MAILING OF ANNUAL REPORT OR ABRIDGED SUMMARY

As per the provisions of Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/IMD/DF/16/2011 dated September 8, 2011, the Scheme wise annual report or an abridged summary hereinafter shall be sent as under:

- by e-mail to the Unit holders whose e-mail address is available with CRMF;
- in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted/requested for the same.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.

TRANSACTION CHARGES

In accordance with SEBI Circular No. Cir/IMD/DF/13/2011 dated August 22, 2011 and as amended from time to time, the AMC/Mutual Fund shall deduct the Transaction Charges on purchase/subscription of Rs. 10,000 and above received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges for the Scheme type) as under:

(i) Payment of Transaction Charges:

Transaction charges will be paid only to those distributors who have expressly opted-in to receive the transaction charges in accordance with the SEBI circular No. Cir/IMD/DF/13/2011 dated August 22, 2011.

(ii) First Time Mutual Fund Investor (across Mutual Funds):

Transaction charge of ₹ 150/- (Rupees One hundred fifty only) for subscription of ₹ 10,000/- (Rupees ten thousand only) and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance shall be invested.

(iii) Investor other than First Time Mutual Fund Investor:

Transaction charge of ₹ 100/- per subscription of ₹ 10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance shall be invested.

(iv) Transaction charges in case of investments through Systematic Investment Plan (SIP):

Transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to ₹ 10,000/- or more. Such Transaction Charges shall be equally deducted in total of 4 installments starting with 2nd installment amount.

(v) Transaction charges shall not be deducted for:

- (a) purchases/subscriptions for an amount less than ₹ 10,000/-;
- (b) Transaction other than purchases/subscriptions relating to new inflows such as Switch/STP, etc.
- (c) Purchases/subscriptions made directly with the Fund (i.e. not through any distributor/agent).
- (d) Purchases/Subscriptions made through National Stock Exchange/Bombay Stock Exchange platform.

SECTION IV – RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants shall be dispatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be dispatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
 - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless :
 - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
8. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.
9. Disclosure - Unclaimed Redemption and Dividend Amounts:

As per circular No. MFD/CIR/9/120/2000, dated November 24, 2000 issued by SEBI, the unclaimed redemption and dividend amounts shall be deployed by the Fund as under:

 - i. The Fund may deploy the unclaimed Redemption and Dividend amounts in Call Money Market or Money Market instruments or such other instruments / investments that may be permitted by SEBI from time to time.
 - ii. The unit holders who claim the redemption amount during the period of three years from the Due Date shall be paid at the prevailing Net Asset Value.
 - iii. After a period of 3 years, such amounts can be transferred to pool account and the unit holders can claim the amount at NAV prevailing at the end of third year.
 - iv. The income earned on such funds after completion of 3 years may be utilised for the purpose of investor education.
 - v. The management fee charged the AMC for managing such unclaimed amounts shall not exceed 0.50% of the average weekly net assets.

In terms of the above circular, the Fund reminds the investors about the position of unclaimed redemption/dividends through Monthly Connect, Newsletters and unit holders Annual Reports.

The Investors who have not received / encashed the dividends distributed by the Schemes, may write to the respective Registrar, duly furnishing the Name of the Scheme, Folio Nos. and the details of dividends not receive.

SECTION V - INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

SEBI vide notification dated February 21, 2012 has amended Regulation 47 and the Eighth Schedule relating to valuation of investments to introduce overriding principles in the form of "Principles of Fair Valuation".

Prior to this amendment, Eighth schedule and various circulars issued from time to time provided detailed guidelines on valuation of traded securities, non-traded securities, thinly traded securities, etc.

The amended regulations require that mutual funds shall value their investments in accordance with principles of fair valuation so as to ensure fair treatment to all investors i.e. existing investors as well as investors seeking to subscribe or redeem units.

It further prescribes that the valuation shall be reflective of the realizable value of securities and shall be done in good faith and in a true and fair manner through appropriate valuation policies and procedures approved by the Board of the asset management company (AMC)

The amendment also states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Eighth Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

A. Valuation methodologies

1. The appended table describes the methodologies for valuing each type of security held by the schemes.
2. Investment in any new type of security shall be made only after establishment of the valuation methodology for such security with the approval of the board of the AMC.

B. Inter-scheme transfers

1. Inter-scheme transfers shall be effected as per process defined in the valuation policy and at prevailing market price (essentially fair valuation price).
2. The appended table describes the methodology to determine the fair valuation of securities which are intended to be transferred from one scheme to another.

C. Valuation Committee

1. The Valuation committee shall comprise of the following personnel:
 - a. Chief Operating Officer
 - b. Head Investments
 - c. Head Equities
 - d. Head Risk Management
 - e. Head Compliance
 - f. Head Operations

The Chief Executive Officer and the Chief Operating Officer jointly can reconstitute or nominate additional members for the valuation committee.

2. The scope of the Valuation committee shall be as follows:
 - a. Recommendation and drafting of valuation policy for AMC Board approval
 - b. Review the accuracy and appropriateness of methods used in arriving at the fair value of securities and recommend changes, if any.
 - c. Recommend valuation method during exceptional events.
 - d. Recommend valuation methodology for a new type of security.
 - e. Report to the Board regarding any deviations or incorrect valuations.

Periodic Review

The valuation committee shall be responsible for ongoing review of the valuation methodologies in terms of its appropriateness and accuracy in determining the fair value of each and every security.

The valuation committee shall update the AMC board and the Board of Trustee, at least twice every calendar year, any changes/modifications carried out to existing valuation norms.

Conflict of Interest

The valuation committee shall be responsible for ongoing review of areas of conflict (including potential areas, if any) and will recommend to the AMC board the procedures to mitigate it.

D. Exceptional Events

Following types of events could be classified as Exceptional events where current market information may not be available / sufficient for valuation of securities:

- a. Major policy announcements by the Central Bank, the Government or the Regulator.
- b. Natural disasters or public disturbances that force the markets to close unexpectedly.
- c. Absence of trading in a specific security or similar securities.
- d. Significant volatility in the capital markets.

E. Escalation Procedure:

- a. Valuation Committee shall be responsible for monitoring Exceptional events and recommending appropriate valuation methods under the circumstances with due reporting to the AMC board.
- b. Under such circumstances, Valuation committee will be vested with powers by the AMC board in deciding the appropriate methodology for valuation of such securities.
- c. Deviations from the valuation policy and principles, if any, will be communicated to the unit holders vide suitable disclosures.

F. Record keeping

All the documents which form the basis of valuation including inter-scheme transfers (the approval notes & supporting documents) will be maintained in electronic form or physical papers and be preserved in accordance with the norms prescribed by the SEBI regulations and guidelines.

Valuation Policy: Annexure

A. Equity and related securities

Asset Class	Traded / Non Traded	Valuation Policy effective from 02nd July 2012 till 01st May 2013	Policy effective from 02nd May 2013
Equity Shares, Preference Shares, Equity Warrants	Traded	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.
	Non Traded	<p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on BSE / NSE any other SE will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. Equity Shares: Valuation price will be in accordance with the norms prescribed in the SEBI guidelines for valuation, i.e., valuation will be computed on the basis of average of</p>	<p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / BSE any other SE will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. Equity Shares: Valuation price will be in accordance with the norms prescribed in the SEBI guidelines for valuation, i.e., valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio</p>

		<p>book value and the price computed on the basis of the PE ratio (after appropriate discount to industry PE), further discounted for illiquidity.</p> <p>b. Preference Shares: Intrinsic value will be considered</p> <p>c. Equity Warrants / Rights entitlement / partly paid up rights shares: Valuation price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor), after reducing the exercise price / issuance price from the closing price of the underlying cash equity security.</p> <p>d. Demerger: Where at least one resultant company is not immediately listed, valuation price will be worked out by using cum-price, before demerger reduced for quoted price of the listed resultant company(s). OR In case of a demerger pending listing, the resultant company/ies shall be valued at the intrinsic value arrived at on the date of corporate action. In case the resultant companies out of demerger do not get listed within the next 6 months , the shares will be valued as per 2(a) above immediately after the balance sheet of the resultant company(ies) should become publicly available</p>	<p>(after appropriate discount for lower liquidity), and using the last traded price if available.</p> <p>b. Preference Shares: value as decided by the Valuation Committee will be considered</p> <p>c. Equity Warrants / Rights entitlement / partly paid up rights shares: Valuation price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor based on company fundamentals), after reducing the exercise price / issuance price from the closing price of the underlying cash equity security.</p> <p>d. Demerger: Where at least one resultant company is not immediately listed, valuation price will be worked out by using cum-price, before demerger reduced for quoted price of the listed resultant company(s). OR In case of a demerger pending listing, the resultant company/ies shall be valued at the value arrived at by the valuation committee on the date of corporate action using available financial information.</p> <p>In case the resultant companies out of demerger do not get listed within the next 6 months , the shares will be valued as per 2(a) above immediately after the balance sheet of the resultant company(ies) should become publicly available</p>
	Thinly Traded	<p>In line with the valuation formula prescribed under SEBI guidelines for valuation, Valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount to industry PE), further discounted for illiquidity.</p> <p>Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security</p>	<p>In line with the valuation formula prescribed under SEBI guidelines for valuation, Valuation will be computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount to industry PE), further discounted for illiquidity.</p> <p>Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security</p>
Futures & Options	Traded & Non Traded	<p>On the valuation day, at the closing price provided by the respective stock exchanges.</p> <p>When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange.</p>	<p>On the valuation day, at the closing price provided by the respective stock exchanges.</p> <p>When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price provided by the respective stock exchange.</p>
Gold Exchange Traded Funds		<p>On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange. In case of no trading on either stock exchange, will be valued at last available NAV.</p>	<p>On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange. In case of no trading on either stock exchange, will be valued at last available NAV as per AMFI website.</p>

Physical Gold	Gold will be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having fineness of 995.0 parts per thousand with adjustment for conversion to metric measure as per standard conversion rate, adjustment for conversion of US dollars into Indian Rupees as per RBI reference rate declared by FEDAI and addition of transportation , other charges, notional customs duty, other applicable taxes & levies that may be normally incurred in bringing such Gold from London to the place where it is actually stored. Prices disseminated by Bank of Nova Scotia, the premier bullion bank and Custodian of the Gold will be taken for valuation.	Gold will be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having fineness of 995.0 parts per thousand with adjustment for conversion to metric measure as per standard conversion rate, adjustment for conversion of US dollars into Indian Rupees as per RBI reference rate declared by FEDAI and addition of transportation , other charges, notional customs duty, other applicable taxes & levies that may be normally incurred in bringing such Gold from London to the place where it is actually stored. Prices disseminated by Bank of Nova Scotia, the premier bullion bank and Custodian of the Gold will be taken for valuation as per the above methodology.
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B. Fixed Income and related securities

Category	Valuation Policy effective from 02 nd July 2012 till 01 st May 2013	Policy effective from 02 nd May 2013
Traded Assets	<p>The price is derived from the weighted average YTM of the traded security.</p> <p>A security will qualify as traded security if: For securities with residual maturity <= 91 days: At least three trades and aggregate volume of INR 100 crores face value or more on a public platform</p> <p>For securities with residual maturity > 91days to 1 year: At least three trades and aggregate volume of INR 100 crores face value or more on a public platform</p> <p>For securities with residual maturity of > 1 year : At least two trades and aggregate volume of INR 25 crores face value or more on a public platform</p> <p>Price derived from the weighted average YTM of a self traded security will be used even if the same does not qualify as a traded security.</p>	<p>The price is derived from the weighted average YTM of the traded security for the day.</p> <p>A security will qualify as traded security if: For securities with residual maturity <= 60 days: At least three trades and aggregate volume of INR 100 crores face value or more on a public platform</p> <p>For securities with residual maturity > 60days to 1 year: At least three trades and aggregate volume of INR 100 crores face value or more on a public platform</p> <p>For securities with residual maturity of > 1 year: At least two trades and aggregate volume of INR 25 crores face value or more on a public platform</p> <p>Price derived from the weighted average YTM of a self traded security will be used even if the same does not qualify as a traded security.</p>

<p>Non-traded Assets</p>	<p>For securities with residual maturity <= 91 days:</p> <p>Securities to be amortized on straight line amortization as long as their valuation remains within ±0.10% band of the price derived from the reference rate provided by CRISIL or other agencies)</p> <p>In case of amortized value falling outside the above band, the YTM of the asset will have to be adjusted in order to bring the price within the ±0.10% band with suitable justification</p> <p>For securities with residual maturity > 91days:</p> <p>At aggregated Valuation prices provided by CRISIL/ICRA.</p> <p>The following mark-up/mark-down on the yields are permitted depending on the residual maturity of the securities as under:</p> <p>Securities with <=2 Years: +100 bps/- 50 bps</p> <p>Securities with > 2 Years:: +75 bps / - 25 bps</p> <p>Note: The illiquidity premium once applied can only be changed later based on primary market supply, significant trading activity in the secondary market in same or similar assets, prospects of a credit event, etc. The change in illiquidity premium will be backed up by a proper justification and documented with appropriate internal approvals. A higher mark-up / mark-down in the yield may be permitted by the valuation committee in exceptional circumstances.</p> <p>*Note: For all securities with residual maturity of > 91 days: At Valuation prices provided by CRISIL/ICRA or any other agency for individual securities (without any discretionary spread) once the valuation prices are publicly disseminated and are implementable.</p>	<p>For securities with residual maturity <= 60 days:</p> <p>Securities to be amortized on straight line basis as long as their valuation remains within ±0.10% band of the price derived from the reference rate provided by CRISIL and ICRA In case of amortized value falling outside the above band, the YTM of the asset will have to be adjusted in order to bring the price within the ±0.10% band with suitable justification</p> <p>For securities with residual maturity > 60days:</p> <p>At aggregated Valuation prices provided by CRISIL/ICRA.</p> <p>The following mark-up/mark-down on the yields are permitted depending on the residual maturity of the securities as under:</p> <p>Securities with <=2 Years: +100 bps/- 50 bps</p> <p>Securities with > 2 Years:: +75 bps / - 25 bps</p> <p>Note: The illiquidity premium once applied can only be changed later based on primary market supply, significant trading activity in the secondary market in same or similar assets, prospects of a credit event, etc. The change in illiquidity premium will be backed up by a proper justification and documented with appropriate internal approvals. A higher mark-up / mark-down in the yield may be permitted by the valuation committee in exceptional circumstances.</p> <p>*Note: For all securities with residual maturity of > 60 days: At Valuation prices provided by CRISIL/ICRA or any other agency for individual securities (without any discretionary spread) once the valuation prices are publicly disseminated and are implementable.</p>
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*Note: From October 1, 2012, 91-days to be replaced with 60-days. Scrip wise valuation from CRISIL /ICRA has been requested by AMFI. The valuation process for the same is still being evolved.

Category	Valuation Policy effective from 02 nd July 2012 till 01 st May 2013	Policy effective from 02 nd May 2013
<p>Inter scheme Transfers debt / MMI securities</p>	<p>At weighted average YTM taking into account all trades done up to that particular point of inter scheme transfers.</p> <p>For securities with residual maturity <= 91 days: All trades with minimum traded lot of</p>	<p>At weighted average YTM taking into account all trades done up to that particular point of inter scheme transfers.</p> <p>For securities with residual maturity <= 60 days: All trades with minimum traded lot of</p>

	<p>INR 50 crores value or more will be aggregated for same or similar security on a public platform</p> <p>For securities with residual maturity > 91 days : All trades with minimum traded lot of INR 25 crores of face value or more will be aggregated for same or similar security on a public platform</p> <p>Criteria for identifying the similar securities: Similar security should be identified by the following waterfall logic, Provided the maturity dates are within the same calendar quarter:</p> <p>1. Same issuer with maturity date within ± 3 days of maturity date of security for inter-scheme transfer shall be considered first. If no such instance is available, then Step 2 to be followed:</p> <p>□ Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of Punjab National Bank CD maturing within 12-Jun-2012 to 18-Jun-2012 will be considered first</p> <p>2. Similar security from a different issuer within the same category (PSU Bank, Private Bank or Financial Institution, manufacturing, nbfc – broking, nbfc non-broking etc) and similar credit rating(long term/shor term), with maturity date within ± 3 days of maturity date of security considered for inter-scheme transfer</p> <p>□ Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of similar public sector bank CDs maturing within 12-Jun-2012 to 18-Jun-2012 will be considered.</p> <p>Note: Outlier trades, if any, should be ignored after suitable justification by Fund Managers. In case no data point available for a security, in accordance with above principles : Valuation at previously valued YTM</p> <p>Price derived from the weighted average YTM of a self traded same or similar security will be used even if the volume is less than the minimum stipulated</p>	<p>INR 50 crores value or more will be aggregated for same or similar security on a public platform</p> <p>For securities with residual maturity > 60 days : All trades with minimum traded lot of INR 25 crores of face value or more will be aggregated for same or similar security on a public platform</p> <p>Criteria for identifying the similar securities: Similar security should be identified by the following waterfall logic, Provided the maturity dates are within the same calendar quarter:</p> <p>1. Same issuer with maturity date within ± 3 days of maturity date of security for inter-scheme transfer shall be considered first. If no such instance is available, then Step 2 to be followed:</p> <p>□ Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of Punjab National Bank CD maturing within 12-Jun-2012 to 18-Jun-2012 will be considered first</p> <p>2. Similar security from a different issuer within the same category (PSU Bank, Private Bank or Financial Institution, manufacturing, nbfc – broking, nbfc non-broking etc) and similar credit rating(long term/shor term), with maturity date within ± 3 days of maturity date of security considered for inter-scheme transfer</p> <p>□ Example: For inter-scheme transfer of Punjab National Bank CD maturing on 15-Jun-2012, all secondary market trades of similar public sector bank CDs maturing within 12-Jun-2012 to 18-Jun-2012 will be considered.</p> <p>Note: Outlier trades, if any, should be ignored after suitable justification by Fund Managers. In case no data point available for a security, in accordance with above principles : Valuation at previously valued YTM</p> <p>Price derived from the weighted average YTM of a self traded same or similar security will be used even if the volume is less than the minimum stipulated</p>
Self Trades	<p>Any market trade done by any live scheme of the Mutual Fund is considered and such security is uniformly valued across all schemes at the self traded price. If multiple trades of market lot or more are done (by mutual fund and/or other counter parties) in the same security, then</p>	<p>Any market trade including inter scheme done by any live scheme of the Mutual Fund is considered and such security is uniformly valued across all schemes at the self traded price. If multiple trades of market lot or more are done (by mutual fund and/or other counter parties) in the same security, then</p>

	the weighted average yield of all such trades will be considered for valuation or amortization	the weighted average yield of all such trades will be considered for valuation or amortization.
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Notes:

1. Public Platform refers to:
 - a) F-Trac: For corporate bonds, debentures, commercial papers, certificate of deposits and securitized debts
 - b) In case of multiple platforms reporting trades, the order of preference would be FIMMDA, Exchange (NSE WDM, BSE) and own trades. The qualifying criteria will be observed at the exchange/platform level.
 - c) FIMMDA/NSE WDM/BSE WDM prices disseminated by Bilav Information Services LLP will be used for valuation
2. Government Securities and Treasury bills will be valued at aggregated prices provided by Crisil/ICRA or any other agency.
3. Following assets will be valued at cost plus accruals / amortization:
 - a) Bank Fixed Deposits
 - b) CBLO / Reverse Repo
 - c) Bills rediscounting
 - d) Cash Management Bills
4. Units of mutual funds will be valued at the last published NAV.
5. Interest rate swaps will be valued based on discounting rate available for the relevant tenor.
6. Weighted average YTM shall be rounded up to two digits after decimal point.
7. All the securities with less than 91 days residual maturity other than the ones mentioned in point no 3 will have long term rating (either by SEBI approved rating agency or internal long term rating assigned)
8. The policy will stand modified to the extent it is inconsistent with any regulatory pronouncements thereafter.

SECTION VI – TAX, LEGAL & GENERAL INFORMATION

A. TAXATION ON INVESTING IN MUTUAL FUNDS

The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Investors/Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his / her own professional tax advisor.

I. Income-tax Act, 1961

1) Tax Benefit to Mutual fund:

In accordance with the provisions of sec. 10 (23D) of the Income tax Act, 1961, the entire income of the Mutual Fund is exempt from income tax. . The income received by the Fund is not liable for deduction of tax at source.

Income received by unit holders in respect of the units of the Mutual Fund would be tax free in the hands of the unit holders in accordance with the provisions of section 10 (35) of the Act.

2) Securities Transaction Tax

Sale of units of equity oriented schemes to the Mutual fund would be liable to deduction of Securities Transaction Tax (STT) at the rate of 0.001% on the redemption value, payable by the investor and collected by the Fund at the time of redemption of units.

3) Distribution Tax

The Fund would be required to pay a distribution tax on income distributions as under –

Scheme type	Individual/ HUF	Domestic Company NRI	NRI
Equity oriented schemes*	Nil	Nil	Nil
Money market and Liquid schemes	25%+10% Surcharge** +3% Cess = 28.325%	30%+10% Surcharge** +3% Cess = 33.99%	25%+10% Surcharge** +3% Cess = 28.325%
Debt schemes (other than a money market Money market and Liquid schemes)	25%+10% Surcharge** +3% Cess = 28.325%	30%+10% Surcharge** +3% Cess = 33.99%	25%+10% Surcharge** +3% Cess = 28.325%

* Securities transaction tax (STT) will be deducted on equity funds at the time of redemption/ switch to the other schemes/ sale of units.

** Effective from 1 June 2013

4) Long Term Capital Gains Tax (LTCG)

Under section 2(29A) read with section 2(42A) of the Act, units of the Scheme held as a capital asset are treated as a long term capital asset if they are held for a period of more than twelve months preceding the date of their transfer.

Scheme type	Individual/ HUF	Domestic Company NRI	NRI
Equity oriented schemes	Nil	Nil	Nil
Other than Equity oriented schemes:	10% Without indexation or 20% with indexation whichever is lower	10% Without indexation or 20% with indexation whichever is lower	10% Without indexation or 20% with indexation whichever is lower
Without Indexation	10%	10%	10%
With indexation	20%	20%	20%

Equity oriented fund means a fund, (i) where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund; and (ii) which has been set up under a scheme of a Mutual Fund specified under clause (23D) of section 10 of the Act).

5) Short Term Capital Gains Tax (STCG)

Units of the Scheme held as a capital asset for not more than twelve months preceding the date of their transfer are short term capital assets.

Scheme type	Individual/ HUF	Domestic Company NRI	NRI
Equity oriented schemes	15%	15%	15%
Other than Equity oriented schemes	30%^	30%^	30%^

^ Assuming the investor falls into highest tax bracket

However, in the case of an individual or a Hindu undivided family, being a resident, where the total income as reduced by such short term capital gains is below the maximum amount which is not chargeable to income tax, then, such short term capital gain shall be reduced by the amount by which the total income as so reduced falls short of the maximum amount which is not chargeable to income tax and the tax on the balance of such short term capital gains shall be computed at the rate of fifteen percent (plus applicable surcharge & education cess).

6) Capital Loss

Losses under the head "Capital Gains" cannot be set off against income under any other head. Further within the head "Capital Gains", losses arising from the transfer of long-term capital assets cannot be adjusted against gains arising from the transfer of a short term capital asset. However, losses arising from the transfer of short-term capital assets can be adjusted against gains arising from the transfer of either a long-term or a short-term capital asset.

Under Section 10(38), Long term capital gain on sale of units of Equity Oriented Fund will be exempt from income tax provided certain conditions are fulfilled. Hence, long term capital losses arising from such type of transaction of sale of units of Equity Oriented fund would not be eligible for set-off against taxable capital gains.

7) Provision for Dividend

Under the provisions of Section 94(7) of the Income Tax Act, 1961, loss arising on sale of Units, which are bought within 3 months prior to the record date (i.e. the date fixed by the Mutual Fund for the purposes of entitlement of the Unit holders to receive the income) and sold within 9 months after the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Units.

8) Provision for Bonus

Additionally, as per sub clause (8) to section 94 of the Income Tax Act, 1961 wherein in case of units purchased within a period of three months prior to the record date for entitlement of bonus and sold within nine months after the record date, the loss arising on transfer of original units shall be ignored for the purpose of computing the income chargeable to tax. The loss so ignored shall be treated as cost of acquisition of such bonus units.

9) Tax Deduction at Source

No tax shall be deducted at source in respect of any income credited or paid in respect of units of the Fund.

No tax shall be deducted at source on capital gains arising to any **resident** unit holders.

In case of non-resident other than a company , tax shall be deducted at source at the rate of:	
▪ Long term capital gains on units of equity oriented funds	nil
▪ Long term capital gains on units of funds other than equity oriented funds	20%
▪ Short term capital gains on units of equity oriented funds	15%
▪ Short term capital gains on units of funds other than equity oriented funds	30%

Note : Indexation benefit will be applied based on the Cost Inflation Index (CII) last available with the AMC/RTA of AMC at the time of deducting TDS. Any refund post declaration of CII, the investor may apply for refund of the same from the authorities.

In case of a **foreign company** -

▪ Long term capital gains on units of equity oriented funds	- nil
▪ Long term capital gains on units of funds other than equity oriented funds	- 20% plus surcharge
▪ Short term capital gains on units of equity oriented funds	- 15% plus surcharge
▪ Short term capital gains on units of funds other than equity oriented funds	- 40% plus surcharge

Tax Deducted at Source on short term and long term capital gains in all the above cases will be further increased by the Education Cess calculated @ 2% on tax plus surcharge (as may be applicable) and Secondary and Higher Secondary Cess calculated @ 1% on tax plus surcharge (as may be applicable).

Under Section 196D of the Act, no deduction shall be made from any income by way of capital gains, in respect of transfer of securities referred to in Section 115AD of the Act.

In case of remittance to a country with which a Double Taxation Avoidance Agreement (DTAA) is in force, the tax shall be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in DTAA whichever is more beneficial to the assessee. In order for the unitholder to obtain the benefit of a lower rate under the DTAA, the unitholder would be required to provide the fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.

10) Investments by Charitable and Religious Trusts

Units of a Mutual fund scheme referred to in clause 23D of section 10 of the Income Tax Act, 1961, constitute an eligible avenue for investment by charitable or religious trusts as per rule 17C of the Income Tax Rules, 1962, read with clause (xii) of sub-section (5) of section 11 of the Income Tax, 1961.

II. Wealth-tax

Units of the Mutual Fund are not treated as assets within the meaning of section 2(ea) of the Wealth-tax Act and therefore would not be liable to wealth-tax.

III. Gift-tax

The Gift-tax Act, 1958 has ceased to apply to gifts made on or after October 1, 1998. Hence where the units of Mutual Fund Scheme are gifted, no gift tax shall be payable either by the donor or the donee.

NOTE:

The above Statement of Possible Direct Tax Benefits / consequences sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of mutual fund units. The above list of tax treatment is not exhaustive and depends on specific entitlements of the assessee and his affairs and therefore the treatment may vary from case to case basis. In view of the individual nature of Tax Benefits, each investor is advised to consult his or her own Tax consultant with respect to the specific Tax implications arising out of his or her participation in the Scheme from the date of applicability of the various provisions furnished above. The Tax benefits stated above, in brief, are in accordance with prevailing Tax Laws.

B. LEGAL INFORMATION

Nomination Facility:

The Scheme offers the facility of nomination in terms of Regulation 29A of SEBI (Mutual Funds) Regulations.

The terms and conditions are as follows:

- 1) Nomination is mandatory for new folios/accounts opened by individual especially with sole holding and no new folios/accounts for individuals in single holding will be opened without nomination.
- 2) The nomination can be made only by individuals applying for/holding units on their own behalf on sole or joint basis. Where the units are held by more than one person, the joint unitholders may together nominate a person in whom all the rights in the units shall vest in the event of death of all the joint unitholders. All such joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.
- 3) Applicants who do not wish to nominate, must at the designate space confirming their intention on not to nominate, failing which the form may be rejected at the discretion of the AMC/Fund.
- 4) Only the following categories of Indian residents can be nominated:
 - a) individuals;
 - b) minors through parent / legal guardian (whose name and address must be provided); (c) religious or charitable trusts; and
 - c) Central Government, State Government, a local authority or any person designated
 - d) by virtue of his office
- 5) Non-individuals including Society, Trust (Other than a Religious or Charitable Trust), Body Corporate, Partnership Firms, Karta of HUF, Holder of Power of Attorney are not eligible to nominate.
- 6) A minor can be nominated and in that event, the guardian shall also sign the Nomination Form besides furnishing his/her name and address. The same guardian cannot be first / second holder for folio/account. Nomination facility is not allowed in a folio held on behalf of a minor.
- 7) A Non-Resident Indian can be nominated subject to the Exchange Control Regulations in force in the country, from time to time.
- 8) Multiple nominations upto a maximum of three nominees are permitted. The nomination will be on a proportionate basis and investor may specify the percentage for each nominee in the event of his / her demise. If the percentage is not specified, it will be equal percentage for the nominees by default.
- 9) The nomination once made in respect of a given folio would automatically extend to the units further acquired in the same folio. Similarly, if all the units in a folio are transferred/ repurchase/ redeemed from such folio, Nomination made in respect of such folio will automatically stand cancelled.
- 10) Upon receipt of intimation from the nominee(s) regarding demise of the investor duly accompanied with necessary documents e.g. providing proof of the death of the Unit Holder, signature of the nominee, furnishing proof of guardianship if the nominee is a minor, and the execution of an indemnity bond or such other documents as may be required from the nominee in favor of and to the satisfaction of the AMC / Registrar, the units will be transmitted to the nominee(s) as per the percentage advised by the investor and a confirmation/fresh Statement of account will be sent to the new holder(s).
- 11) Nomination can be revoked /changed by submitting fresh Nomination Form, upon receipt of which the earlier nomination will stand cancelled.

- 12) A nomination in respect of Units will be treated as rescinded upon the Redemption of all Units.
- 13) Cancellation of a nomination can be made only by the Unit Holders who made the original nomination and must be notified in writing. On receipt of a valid cancellation, the nomination shall be treated as rescinded and the AMC / Fund shall not be under any obligation to transfer the Units in favour of the nominee.
- 14) The transfer of Units / payment to the nominee of the Redemption proceeds shall be valid and effectual against any demand made upon the Fund / AMC /Trustee and shall discharge the Fund /AMC / Trustee of all liability towards the estate of the deceased Unit Holder and his / her legal personal representative or other successors.
- 15) The Fund, the AMC and the Trustee are entitled to be indemnified from the deceased Unit Holder's estate against any liabilities whatsoever that any of them may suffer or incur in connection with a nomination.
- 16) A valid Nomination, once made, will override a Will or other testamentary document(s) executed by the deceased unitholder(s) and the Fund will not entertain any claim from any person other than the registered Nominee.
- 17) Nomination forms received by the Fund will be scrutinised and the Nomination will be registered if the Form is found complete in all respects. For all valid nominations received, the Fund will allot a Registration Number and communicate the same to the unitholder(s) concerned, who shall quote such number in all future correspondence.
- 18) For units held in electronic form, the Nomination shall be recorded with the respective Depository Participant. The Fund/AMC may not accept any Nomination in respect of such units.
- 19) Applicant(s)/unitholders(s) desirous of availing Nomination facility may use the Nomination Form provided in the Application Form or may obtain Nomination Form together with instructions/guidelines from R&T Agents/Investor Relation Centres.

PAN mandatory for all investors

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) irrespective of the amount [Except for investment upto Rs. 50,000/- per year per investor including Micro SIP]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the guardian, as the case may be. However, PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. PAN card copy is not required separately if KYC acknowledgement issued by CVL/CVLKRA is made available. Canara Robeco Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/processed.

Investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN proof submission, however sufficient documentary evidence shall have to be submitted to the Mutual Fund for verifying that they are residents of State of Sikkim.

Know Your Customer

All investments in Canara Robeco Mutual Fund need to comply with the PAN and KYC requirements as noted above.

Transferability / Transmission:

As repurchase facility is available on an ongoing basis, the transfer facility is redundant. However, if a transferee becomes a holder of the units by operation of Law or on enforcement of a pledge or due to the death, insolvency or winding up of the affairs of the sole holder or the survivors of the joint holder, then the Trustee shall, subsequent to production of such evidence to which in their

opinion is sufficient, proceed to effect the transfer if the intended transferee is otherwise eligible to hold the units. Further, if either the mutual fund or the Asset Management Company incur any loss whatsoever arising out of any litigation or harm that it may suffer in relation to the transmission, they will be entitled to be indemnified absolutely from the deceased unit holder's estate.

AMFI has issued 'Best Practices guidelines' listing the following documents as required for transmission of units:

1. Transmission to surviving unit holders in case of death of one or more unitholders:

- Letter from surviving unitholders to the Fund / AMC / RTA requesting for transmission of units,
- Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager,
- Bank Account Details of the new first unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
- KYC of the surviving unit holders, if not already available.

2. Transmission to registered nominee/s in case of death of Sole or All unit holders:

- Letter from claimant nominee/s to the Fund / AMC / RTA requesting for transmission of units,
- Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager,
- Bank Account details of the new first unit holder along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
- KYC of the claimant/s,
- If the transmission amount is Rs One Lakh or more - Indemnity duly signed and executed by the nominee/s

3. Transmission to claimant/s, where nominee is not registered, in case of death of Sole or All unit holders:

- Letter from claimant/s to the Fund / AMC / RTA requesting for transmission of units
- Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager
- Bank Account Details of the new first unit holder as per Annexure 1 of the circular along with attestation by a bank branch manager or cancelled cheque bearing the account details and account holders name.
- KYC of the claimant/s
- Indemnity Bond from legal heir/s.
- Individual affidavits from legal heir/s
- If the transmission amount is below Rs One Lakh: any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s.
- If the transmission amount is Rs One Lakh or more, any one of the following documents:
 - a. Notarised copy of Probated Will, or
 - b. Legal Heir Certificate or Succession Certificate or Claimant's Certificate issued by a competent court, or
 - c. Letter of Administration, in case of Intestate Succession.

4. Transmission in case of HUF, due to death of Karta:

HUF, being a Hindu Undivided Family, the property of the family is managed by the Karta and HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will appoint the new Karta who needs to submit following documents for transmission:

- Letter Requesting for change of Karta
- Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager
- Duly certified Bank certificate stating that the signature and details of new Karta have been appended in the bank account of the HUF
- KYC of the new Karta and KYC of HUF, if not already available
- Indemnity bond signed by all the surviving coparceners and new Karta
- In case of no surviving co-parceners OR the transmission amount is Rs One Lakh or more OR where there is an objection from any surviving members of the HUF, transmission should be effected only on the basis of any of the following mandatory documents:
 - a. Notarized copy of Settlement Deed, or
 - b. Notarized copy of Deed of Partition, or
 - c. Notarized copy of Decree of the relevant competent Court

Pursuant to SEBI Circular no. CIR/MD/DF/10/2010 dated August 18, 2010 it is clarified that, in order to facilitate transferability of units held in one demat account to another demat account, units of Canara Robeco Mutual Fund schemes (other than open ended ELSS scheme) held in demat form shall be freely transferable.

Clarification:

It is clarified that PAN card copy or another proof of identity of claimant/s is not required separately if KYC acknowledgement issued by CVL is made available.

Where the units are to be transmitted to a claimant who is a minor, various documents like KYC, PAN, Bank details, indemnity should be of the guardian of the nominee.

Winding up of the Scheme

Regulation 39 of SEBI (Mutual Funds) Regulations, 1996, provides that a Scheme of a Mutual Fund may be wound up, after repaying the amount due to the unit holders :

- a. on the happening of any event which, in the opinion of the Trustees, requires the Scheme to be wound up ; or
- b. if 75% of the unit holders of a Scheme pass a resolution that the Scheme be wound up ; or
- c. if SEBI so directs in the interest of unit holders.

Where a Scheme is wound up under the above Regulation, the Trustees shall give notice disclosing the circumstances leading to the winding up of the Scheme :

- a. to SEBI; and
- b. in two daily newspapers having circulation all over India and a vernacular news paper circulating at the place where the Mutual Fund is formed.

Effect of winding up:

On and from the date of the publication of the notice as stated above, the Trustee or the AMC as the case maybe, shall :

- (a) cease to carry on any business activities in respect of the Scheme so wound up;
- (b) cease to create or cancel Units in the Scheme;
- (c) cease to issue or redeem Units in the Scheme.

Procedure and manner of winding up:

In case of winding up of the Scheme, the Trustees shall proceed as follows :

1. The Trustee shall call a meeting of the Unit holders of the Scheme to consider and pass necessary resolutions by simple majority of Unit holders present and voting at the meeting for authorising the AMC or any other person / agency to take the steps for winding up of the Scheme.
Provided that a meeting shall not be necessary if the Scheme is wound up at the end of the maturity period.
2. The Trustee or the person authorised as above, shall dispose the assets of the Scheme concerned in the best interests of the Unit holders of the Scheme. The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme as on the date when the decision for the winding up was taken.
3. On the completion of the winding up, the Trustee shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unit holders and a certificate from the Auditors of the Mutual Fund.

4. Notwithstanding anything contained herein, the application of the provisions of SEBI (MF) Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist.
5. After the receipt of report referred to the above under "Procedure and Manner of Winding up" if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.

C. General Information

Underwriting:

Subject to SEBI Regulations, the Scheme may enter into underwriting agreements after the Mutual Fund obtains the necessary registration in terms of the Securities and Exchange Board of India (Underwriters) Regulations, 1993 and the Securities and Exchange Board of India (Underwriters) Rules, 1993 authorising it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total Net Asset Value of the Scheme. For the purposes of the Regulations, the underwriting obligation will be deemed as if investments are made in such securities.

Stock/Securities lending by the Fund:

Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Fund may in future carry out stock/securities lending activity under any of its Schemes, in order to augment its income. Stock/securities lending may involve the risk of default such as loss, bankruptcy etc. on part of the borrower. However, this is unlikely to happen if the stock/securities lending is carried out for stocks/securities which are in dematerialised form and through an authorised stock/securities lending Scheme which is subject to appropriate regulation. Any stock/securities lending done by the Scheme shall be in accordance with any regulations or guidelines regarding the same. The policy to be followed for stock/securities lending shall be approved by the Board of Directors of the Investment Manager as well as by the Board of Trustees.

Inter-Scheme Transfer of Investments:

Transfers of investments from one scheme to another scheme of the same Mutual Fund shall be allowed only if:

- a) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for the spot transaction); and transfers of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
- b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Consolidation of Folios

In case an investor holds investments in multiple folios under the Fund, the investor can opt for consolidation of such folios into one folio (Target folio) by sending a written request to the Mutual Fund/AMC. The Mutual Fund/AMC will process such requests subject to verification of criterias viz. mode of holding, bank mandate, address and nomination details in the Target Folio and other confirmations/requirements, etc. as may be requested from the investors.

Services of Third Parties

The investor is aware that the Mutual Fund or AMC need to use services of third parties such as post office, local and international couriers, banks and other intermediaries for correspondence with the investor and for making payments to the investor by cheques, drafts, warrants, through Electronic Clearing Services (ECS) etc. The investor expressly agrees and authorises the Mutual

Fund or AMC or their Agents to correspond with the investor or make payments through third parties including but not limited to post office, local and international couriers and banks. The investor clearly understands that the Mutual Fund or AMC uses such intermediaries for convenience of the investor and such intermediaries are agents of the investor and not the Mutual Fund or AMC. The Mutual Fund or AMC or their Agents are not responsible in any manner whatsoever for delayed receipt or non-receipt of any correspondence or payment through such intermediaries.

Associate Transactions

a) Investments in Associates or Group Companies of the Sponsors:

AMC does not have any separate policy for investment in securities of the group companies. If at any time such investments are made, it will be done on pure commercial consideration for the benefit of the Fund. No investment will be made in any unlisted security of an associate or group company of the Sponsor and in any security issued by way of private placement by an associate or group company of the Sponsor.

In accordance with SEBI (Mutual Fund) Regulation, 1996, the Scheme shall not make any investment in:

- any unlisted security of an associate or group company of the Sponsors ; or
- any security issued by way of private placement by an associate or group company of the Sponsors ; or
- the listed securities of group companies of the Sponsors which is in excess of 25% of the Net Assets.

b) Business dealings / transactions with associates of AMC

The AMC shall conduct its business with these Subsidiaries / Associates of the Sponsors on commercial terms and on arms length basis and at the prevailing market rate. The prevailing market rate is the extent permitted under the regulations determined after an evaluation of the competitiveness of the pricing offered by the Associates / Subsidiaries of the Sponsors and the services to be provided by them. The AMC may also utilise the services of Canara Bank/ Robeco Groep N .V for marketing / distribution of applications and agency commission at a rate not exceeding the rate of commission being paid to other at the rate not exceeding the rate of commission being paid to others.

c) Underwriting Obligations with respect to issues of Associates Companies of Sponsors:

As on date, the Fund has no underwriting obligations.

d) Subscription in Issues lead managed by the Sponsors or its Associates during 2010-11, 2011-12 & 2012-13:

For the year 2010-11:

Nil

For the year 2011-12:

Nil

For the year 2012-13:

Nil

e) Brokerage and commission paid to associates/related parties/group companies of Sponsor/AMC during the past three years is as under:

l) Commission paid to associates/related parties/group companies:

For the Period: 2010 - 11

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	Apr 2010 to Mar 2011	2604.91	1.49	4.00	11.11
Canara Bank Securities Limited	Associate	Apr 2010 to Mar 2011	149.88	0.08	0.58	1.61
YES Bank Limited	Associate	Apr 2010 to Mar 2011	0.03	0.00	0.00	0.00

For the Period: 2011 - 12

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	Apr 2012 to Mar 2012	2028.05	1.95	4.00	13.60
Canara Bank Securities Limited	Associate	Apr 2012 to Mar 2012	5.66	0.01	0.34	1.16

For the Period: 2012 - 13

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period covered	Business Given		Commission paid	
			Rs. in Cr.	% of total business received by the fund	Rs. in Cr.	% of total business received by the fund
Canara Bank	Sponsor	Apr 2012 to Mar 2012	830.36	0.96	4.84	13.64
Canara Bank Securities Limited	Associate	Apr 2012 to Mar 2012	300.74	0.35	0.21	0.58

II) Brokerage paid to associates/related parties/group companies:

For the Period: 2010 - 11

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr.	% of total brokerage paid by the fund
Canara Bank Securities Ltd	Group company of the Sponsor	Apr 2010 to Mar 2011	166.54	4.05	0.04914	4.01

For the Period: 2011 - 12

Name of associate /related parties/ Group companies of	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr.	% of total brokerage paid by the fund

Sponsor/AMC						
Canara Bank Securities Ltd	Group company of the Sponsor	Apr 2011 to Mar 2012	96.79	4.01	0.266	4.03

For the Period: 2012 - 13

Name of associate /related parties/ Group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period covered	Value of transaction		Brokerage paid	
			Rs. in Cr.	% of total value of transaction the fund	Rs. in Cr	% of total brokerage paid by the fund
Canara Bank Securities Ltd	Group company of the Sponsor	Apr 2011 to Mar 2012	95.52	2.26	0.23	3.94

The Investment Manager may from time to time for conducting the normal business, utilise the services of any of the Associates / Subsidiaries of the Sponsors. The Investment Manager may also utilise the services of any of the subsidiaries of the Sponsors to be established at a later date in case such subsidiaries are in a position to provide requisite services to the Investment Manager.

The Investment Manager shall conduct its business with these Subsidiaries / Associates of the Sponsors on commercial terms and on arms length basis and at the then prevailing market rates / prices to the extent permitted under the regulations, after an evaluation of the competitiveness of the pricing offered by the Associates / Subsidiaries of the Sponsors and the services to be provided by them. The Investment Manager may also utilise the services of Canara Bank for marketing / distribution of applications and agency commission at a rate not exceeding the rate of commission being paid to other agents for the Scheme will be paid for such services.

Unclaimed Redemption and Dividend Amount

As per Circular No. MFD/CIR/9/120/2000, dated November 24, 2000, issued by SEBI, unclaimed redemption and dividend amounts shall be deployed by the Mutual Fund in money market instruments only. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts

Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001 during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Trust Deed and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Share Transfer Agents
- Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

Investor Grievances and Redressal

The Canara Robeco Mutual Fund has an investor base of 552023. The Fund has appointed **Karvy Computershare Pvt. Limited** as its Registrar to service the investors and is constantly monitoring its functioning, by interacting with it, to provide efficient and expeditious service to the investors. 14 Investor Relation Centres of the AMC have been set up at important places to give efficient service to the investors.

The statistical data for investor complaints / queries received are as follows:

From	1.04.2010	1.04.2011	01.04.2012
To	31.03.2011	31.03.2012	31.03.2013
Complaints / Queries Received *	1951	1881	2009
Pending Complaints /Queries *	0	17	0

*includes request for change of address, general correspondence etc.

Investors may contact the IRCs or the office of the AMC for any queries /clarifications. The Head Office of the AMC will follow up with the respective IRC to ensure timely redressal and prompt investor services. Mr. M Paparao, Head – Investor Relationship Service, can be contacted at the office of the Mumbai IRC at Ground floor, Construction House, 5 Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001, Telephone No.: 022 – 66585000, Fax No.: 022 - 66585012/13, Email: m.paparao@canararobeco.com, Website: www.canararobeco.com

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

For and on behalf of the Board of Directors of
Canara Robeco Asset Management Company Ltd.

PLACE: MUMBAI

Sd/-
Jignesh B. Modi
Compliance Officer