
CANARA ROBECO OVERNIGHT FUND

Jan ' 2024

Canara Robeco Overnight Fund

Overnight Fund - An open-ended debt scheme investing in overnight securities

This product is suitable for investors who are seeking*

- Regular income over short term that may be in line with the overnight call rates.
- Investment in overnight securities.



Investors understand that their principal will be at Low Risk



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POTENTIAL RISK CLASS (PRC) MATRIX*

Relatively Low Interest Rate Risk and Relatively Low Credit Risk

| Credit Risk | Potential Risk Class | | |
|-----------------------------|--------------------------|--------------------|---------------------------|
| | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk | | | |
| Relatively Low (Class I) | A-I | | |
| Moderate (Class II) | | | |
| Relatively High (Class III) | | | |

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

CONTENTS

- ❑ What are Overnight Funds?
- ❑ Regulatory Changes: Why Overnight funds have become lucrative?
- ❑ Cut-off timings: NAV allocation & redemptions
- ❑ Overnight Funds vs. traditional investment avenues
- ❑ Canara Robeco Fixed Income product basket
- ❑ Canara Robeco Overnight Fund

REGULATORY CHANGES: WHY OVERNIGHT FUNDS HAVE BECOME LUCRATIVE

The following regulatory changes have been implemented in debt categories during FY 2019-20:

| Applicability | Change | Effective Date |
|---------------------|---|----------------|
| Liquid | Graded exit load for investment of less than 7 days | 19-Oct-2019 |
| Liquid & Overnight | Cut-off time of purchase from 2.00 PM to 1.30 PM | 19-Oct-2019 |
| All Debt categories | MTM of instruments more than 30 days (although MFAC has recommended that all instruments are to be valued at mark to market w.e.f. 01-Apr-2020) | 21-Jun-2019 |

Considering the above regulatory changes, the overnight category is more lucrative for short term parking of funds due to the following reasons:

- No exit load
- No MTM as instruments in the overnight funds have a residual maturity of 1 day

WHAT ARE OVERNIGHT FUNDS

Purpose

**Deploying
surplus
cash for a
day**

**Where
it
invests?**

- Repo
- Reverse Repo
- Triparty Repo
- Debt and Money
Market
Instruments with
residual maturity
of 1 day

**Ideal
Investment
Horizon**

1 day

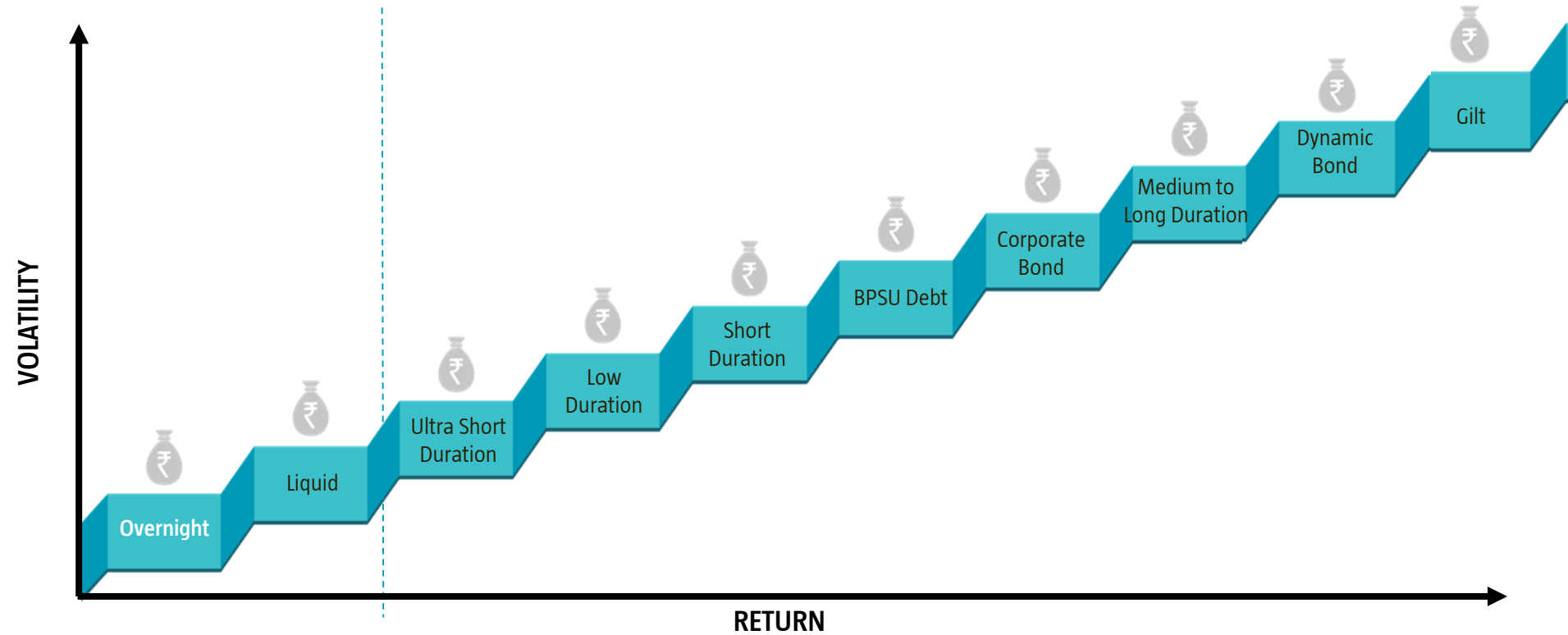
CUT OFF TIMINGS FOR NAV & REDEMPTIONS

| Type of Scheme | Transaction | Cut-Off time | Applicable NAV |
|----------------|---|--------------|--|
| Overnight Fund | Purchases/ Switch ins (All transactions) | 1:30 PM | <p>Previous day NAV if application received before cut off time and funds are realised.</p> <p>If application received after cut off time and funds are realised, NAV of the same business day</p> |
| | Redemption/ Switch Out | 3:00 PM | <p>Same day NAV if received before cut off time.</p> <p>Next business day NAV for applications received after cut off time.</p> |

CHARACTERISTICS OF OVERNIGHT FUNDS OVER OTHER TRADITIONAL AVENUES

| | Overnight Funds | Traditional Investment avenues with lock-in period |
|--|---|---|
| Return Potential | Market linked Returns | Fixed returns |
| Exit Option | There is no exit load | There is usually a penalty for pre-closure or pre-mature withdrawal |
| Liquidity | Investor can access the funds on the very next day of investing | Money is locked-in for pre-determined tenure |
| Transparency on underlying holdings / credits | These funds have to mandatorily disclose the details of the instruments like the type of the instrument, name of the issuer, credit rating etc. | No such disclosure is made |

RISK-REWARD MATRIX



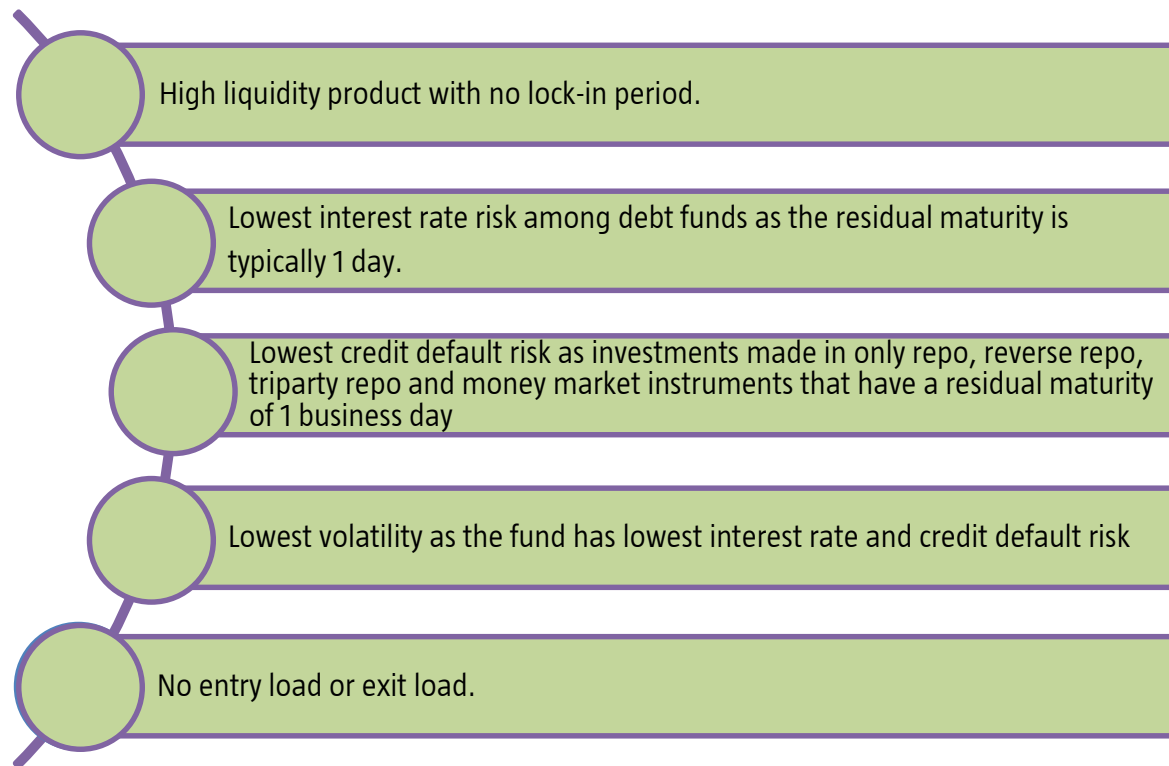
CANARA ROBECO OVERNIGHT FUND

Features of the Fund

- No lock in period
- No entry and exit load
- Historical NAV
- Redemptions on a T+1 basis
- No mark to market risk
- Investment in repo, reverse repo, triparty repo and instruments having a maturity of 1 business day
- Suitable to park idle money

Who should Invest?

- Corporates/individuals looking to manage their short-term liquidity requirements
- Investors looking to park idle surplus funds for short-term
- Investors with very low risk appetite



PORTFOLIO DETAILS



Residual Maturity
1 Day

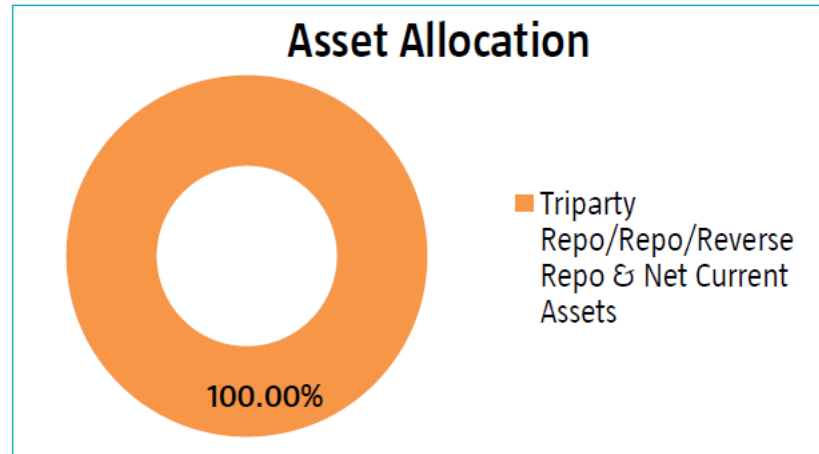


Modified Duration
1 Day



Yield to Maturity
6.71%

ASSET ALLOCATION



PERFORMANCE

Fund Manager: Ms. Suman Prasad

| Scheme Names | CAGR (%) | | | | | | | |
|-------------------------------------|---------------|------------|----------------|------------|----------------|------------|-----------------|------------|
| | 1 Year Return | | 3 Years Return | | 5 Years Return | | Since Inception | |
| | Scheme | Benchmark* | Scheme | Benchmark* | Scheme | Benchmark* | Scheme | Benchmark* |
| CANARA ROBECO OVERNIGHT FUND | 6.66 | 6.81 | 4.91 | 5.03 | N.A | - | 4.57 | 4.65 |
| CANARA ROBECO ULTRA SHORT TERM FUND | 6.42 | 7.69 | 4.43 | 5.83 | 4.78 | 6.19 | 6.79 | 7.50 |
| CANARA ROBECO SHORT DURATION FUND^ | 6.40 | 7.72 | 4.22 | 5.76 | 5.83 | 7.11 | 6.68 | 7.94 |
| CANARA ROBECO CORPORATE BOND FUND | 6.20 | 7.28 | 4.14 | 5.65 | 6.09 | 7.08 | 6.96 | 8.34 |

Note:

- Ms. Suman Prasad manages 4 open-ended schemes of Canara Robeco Mutual Fund.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Regular plan - Growth Option.
- ^As per the provisions of SEBI circular dated April 12, 2018 (Performance disclosure post consolidation/ Merger of Schemes), the past performance of aforesaid scheme is based on the historical NAV of Canara Robeco Short Duration Fund (erstwhile Canara Robeco Yield Advantage Fund) and hence may not be comparable.
- Past performance may or may not be sustained in the future.
- N.A.- Not Applicable because scheme is in existence for less than 5 years.
- : Corresponding Benchmark values not available

FUND FACTS

| | |
|-----------------------------|---|
| Fund Category | Overnight Fund - An open-ended debt scheme investing in overnight securities |
| Investment Objective | The investment objective of the Scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities. However, there can be no assurance that the investment objective of the Scheme will be realized. |
| Inception Date | 24-Jul-19 |
| Asset Allocation | Overnight Securities*: 0% - 100% (Risk: Low) *Overnight Securities: Debt and money market instruments with overnight interest rate risk such as debt instruments with one business day residual maturity. Overnight securities include synthetic overnight positions such as reverse repo/tri-party repo & other transactions where the interest rate is reset every business day. |
| Plans/Options | Regular & Direct Plan: Options: Growth / Dividend with daily Reinvestment |
| Facilities | STP/ SWP |
| Fund Size | Rs. 151.14 Crs (Month End AUM) |
| Load Structure | Nil |
| Benchmark | CRISIL Liquid Overnight Index |
| Fund Manager | Ms. Suman Prasad |

DISCLAIMER

CRMF, its sponsors, its trustees, CRAMC, its employees, officer, directors, etc. assume no financial liability whatsoever to the user of this document. Mutual Fund Investments are subject to market risk. Investors are requested to read the Scheme related documents carefully before investing.

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