smarTomorrows

CANARA ROBECO
Mutual Fund

CANARA ROBECO SHORT DURATION FUND

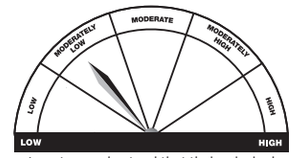
(Short Duration Fund - An open ended short term debt scheme investing in debt & money market instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years)

This product is suitable for investors who are seeking*:

- Income / capital appreciation over short term
- Investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years

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

RISKOMETER



Investors understand that their principal will be at Moderate Low Risk

Canara Robeco Short Duration Fund intends to generate returns commensurate with a portfolio predominantly comprising of corporate bonds of short-term maturity, money market instruments and government securities.

A Dynamically managed Short Term Fund:

- Upto 100% of the portfolio would be invested in Debt and Money market instruments with a view to maintain the portfolio Macaulay Duration between 1 year and 3 Years
- The portfolio will be endeavoured to be invested in high credit quality companies thereby minimising the credit risk of the portfolio which is important in the short duration

The fund would present investors with:

- Opportunity to capture currently available accruals in the form of portfolio running yields on high-quality, short-term debt instruments
- A dynamically managed short term portfolio with an active trading strategy through G-Secs and spread contraction on high quality corporate bonds / state development loans.
- Tax efficient returns for investment of more than 3 years

Why Now?

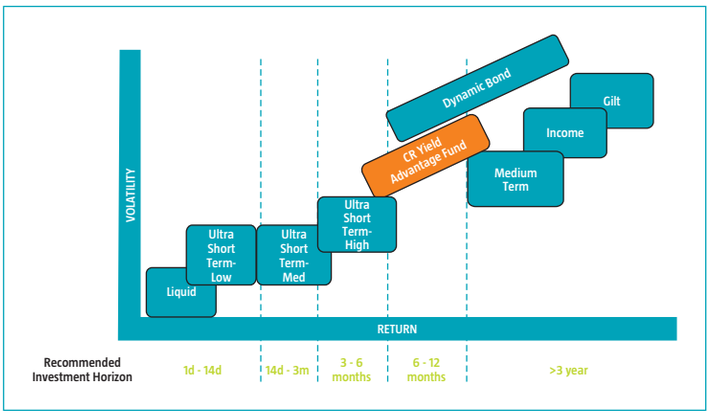
Yields across the yield curve have already risen sharply in the recent past in response to higher inflation prints, volatile crude prices and expected fiscal slippages. However, going ahead the interest rates may not go up much from current levels thereby becoming attractive once again to the investors.

Bond yields for short maturity papers between one and five years continue to remain attractive. High running yield on short to medium term papers is another reason why experts are pushing for this segment now.

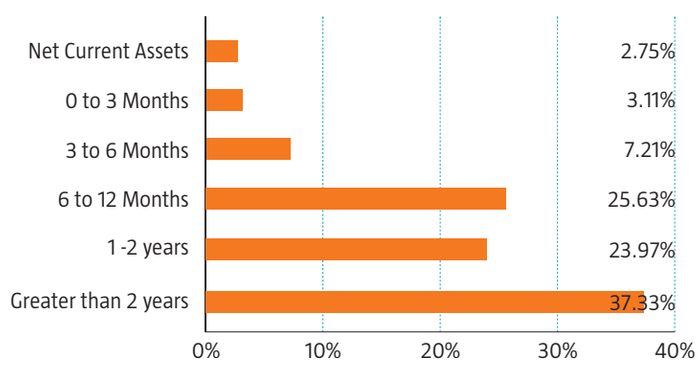
Near term volatility increases coherent risks in long duration funds. Thus investors could look at exploring investments for a shorter term till there is certainty about no more rate hikes.

All these augur well for a strategy which focuses on current accruals and active duration management to generate returns as compared to a low credit long duration fund relying on interest rate softening and credit uptake.

Over all Fixed Income Product Positioning:



Maturity Profile (as on 31st May, 2019)



Portfolio Characteristics (as on 31st May, 2019)

Asset Allocation

- Tri-party repo/REPO/Reverse Repo & Net Current Assets 5.86%
- Certificate Of Deposit 20.60%
- NCDs/Bonds 69.40%
- Treasury Bills/ Sovereign 4.14%

Portfolio Characteristics (as on 31st May, 2019)

Rating Profile

- Tri-party repo/REPO/Reverse Repo & Net Current Assets 5.86%
- AAA & Equivalent 62.63%
- AA+ & Equivalent 5.01%
- AA & Equivalent 1.76%
- A1+ & Equivalent 20.60%
- Treasury Bills/Sovereign 4.14%

Dividend History

Date of declaration (Record Date)	Dividend Distribution per unit*	NAV as on the date of declaration
Monthly Dividend Option - Regular Plan		
28.12.2018	0.06	14.5666
25.01.2019	0.06	14.6041
22.02.2019	0.06	14.6280
29.03.2019	0.06	14.7336
26.04.2019	0.06	14.6911
31.05.2019	0.06	14.8206
Monthly Dividend Option - Direct Plan		
28.12.2018	0.06	15.6343
25.01.2019	0.06	15.6875
22.02.2019	0.06	15.7259
29.03.2019	0.06	15.8544
26.04.2019	0.06	15.8215
31.05.2019	0.06	15.9775

Date of declaration (Record Date)	Dividend Distribution per unit*	NAV as on the date of declaration
Quarterly Dividend Option - Regular Plan		
29.12.2017	0.18	14.8360
23.03.2018	0.18	14.8298
22.06.2018	0.18	14.7649
28.09.2018	0.18	14.7550
28.12.2018	0.18	14.9175
29.03.2019	0.72	15.0917
Quarterly Dividend Option - Direct Plan		
29.12.2017	0.18	15.4661
23.03.2018	0.18	15.4917
22.06.2018	0.18	15.4589
28.09.2018	0.18	15.4906
28.12.2018	0.18	15.6998
29.03.2019	0.72	15.9204

*On face value of ₹ 10. ● The dividend amount is before tax calculation. ● **Past performance may or may not be sustained in the future. Pursuant to payment of dividend, the NAV of the dividend option of the scheme would fall to the extent of payout and statutory levy (if applicable).**

Fund Specifics

Fund Inception	:	25th April 2011
Investment Objective	:	To generate returns by investing in a wide range of debt securities and money market instruments of various maturities and risk profile. However, there is no assurance that the objective of the Fund will be realised.
Monthend AUM (₹)*	:	298.63 Crores
Asset Allocation	:	Debt and Money Market instruments- 0% to 100% (Risk- Low to Medium) Reits/Invits- 0% to 10% (Risk- Medium to High)
Minimum Investment Amount	:	₹ 5000 and in multiples of ₹ 1 thereafter **Subsequent purchases:** Minimum amount of ₹ 1000 and multiples of ₹ 1 thereafter **SIP:** For Any date**/monthly frequency – ₹ 1000 and in multiples of ₹ 1 thereafter For quarterly frequency – ₹ 2000 and in multiples of ₹ 1 thereafter **STP:** For Daily/Weekly/Monthly frequency – ₹ 1000 and in multiples of ₹ 1 thereafter For quarterly frequency – ₹ 2000 and in multiples of ₹ 1 thereafter **SWP:** For monthly frequency – ₹ 1000 and in multiples of ₹ 1 thereafter For quarterly frequency – ₹ 2000 and in multiples of ₹ 1 thereafter **As on date the said facility is available only in offline mode.
Entry Load	:	Nil
Exit Load	:	Nil
Benchmark	:	CRISIL Short Term Bond Fund Index
Plans / Options	:	Regular Plan- Growth Option Regular Plan- Monthly Dividend Payout / Reinvestment Option Regular Plan- Quarterly Dividend Payout/ Reinvestment Option Direct Plan- Growth Option Direct Plan- Monthly Dividend Payout / Reinvestment Option Direct Plan- Quarterly Dividend Payout/ Reinvestment Option
Fund Manager	:	Ms. Suman Prasad

*Monthend AUM as on 31.05.2019

PERFORMANCE AT A GLANCE (as on May 31 2019)

CANARA ROBECO SHORT DURATION FUND

Fund Manager: Ms. Suman Prasad

Period	Returns (%)			Current Value of Standard Investment of ₹ 10000		
	Scheme	CRISIL Short Term Bond Fund Index#	CRISIL 10 Year Gilt Index##	Scheme	CRISIL Short Term Bond Fund Index#	CRISIL 10 Year Gilt Index##
Last 1 Year	8.04%	9.24%	12.20%	10804	10924	11220
Last 3 Years	7.46%	7.64%	6.75%	12409	12470	12165
Last 5 Years	7.08%	8.25%	8.23%	14084	14874	14859
Since Inception (CAGR)	7.33%	8.50%	7.07%	17758	19365	17397

The past performance may or may not be sustained in the future. Returns are based on growth NAV of Regular plan and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year. Inception Date: April 25, 2011. Different plans have a different expense structure. The current fund manager Ms. Suman Prasad is managing the scheme since 16-Sep-12. 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.

Scheme Performance - Fund Manager wise (as on May 31 2019)

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 SHORT DURATION FUND	8.04%	9.24%	7.46%	7.64%	7.08%	8.25%	7.33%	8.50%
CANARA ROBECO LIQUID FUND	7.43%	7.73%	7.01%	7.19%	7.56%	7.65%	7.86%	7.58%
CANARA ROBECO ULTRA SHORT TERM FUND	6.57%	7.73%	6.24%	7.19%	7.14%	7.65%	7.74%	7.58%
CANARA ROBECO SAVINGS FUND	8.08%	8.47%	7.45%	7.60%	7.88%	8.01%	7.92%	7.93%
CANARA ROBECO GOLD EXCHANGE TRADED FUND	2.34%	2.80%	2.71%	4.16%	2.52%	4.38%	0.81%	2.32%
CANARA ROBECO GOLD SAVINGS FUND	1.40%	2.80%	1.89%	4.16%	1.78%	4.38%	-0.75%	1.39%

Note:

a. Ms. Suman Prasad manages 6 open-ended schemes of Canara Robeco Mutual Fund .

b. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement

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

d 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.

e. Past performance may or may not be sustained in the future.

SIP RETURNS (as on May 31 2019)

CANARA ROBECO SHORT DURATION FUND

Fund Manager: Ms. Suman Prasad

	Since Inception	7 yr	5 yr	3 yr	1 yr
Total Amt invested	980000	840000	600000	360000	120000
Market Value	1322977	1083484	717867	399920	125641
Scheme Returns	7.20%	7.16%	7.11%	6.97%	8.88%
CRISIL Short-Term Bond Fund Index#	8.27%	8.15%	7.82%	7.51%	10.02%
CRISIL 10 Year Gilt Index##	7.31%	7.31%	7.18%	6.51%	14.40%
Inception Date	25-Apr-11				

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.

1. Investment date is taken to be 1st of the month or subsequent day if 1st is a holiday and investment of ₹ 10000 is taken. Returns are as on 31-May-2019 and are CAGR. **2.** The calculations are based on the regular growth plan NAVs. **3.** NA : Not Applicable as Benchmark index data not available for the period **4. Past performance may or may not be sustained in the future.** Scheme Benchmark#, Additional benchmark##

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Canara Robeco Mutual Fund

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