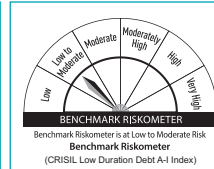
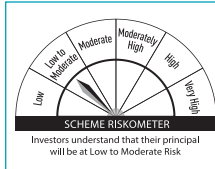


CANARA ROBECO SAVINGS FUND

(Low Duration Fund - An open-ended low duration debt scheme investing in debt & money market instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A relatively low interest rate risk and moderate credit risk.)

This product is suitable for investors who are seeking*:

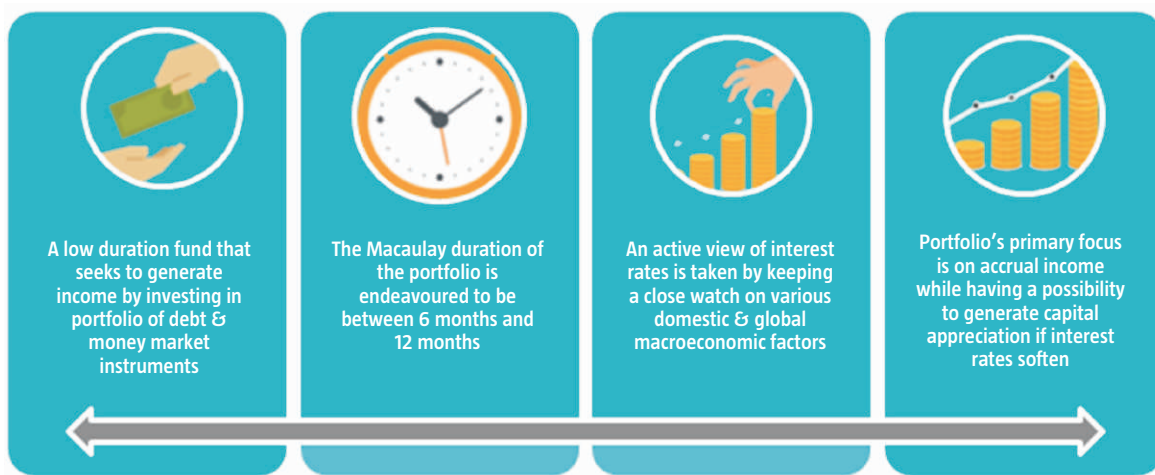
- Income / Capital appreciation through a low duration strategy
- Investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months



POTENTIAL RISK CLASS (PRC) MATRIX Relatively Low Interest Rate Risk and Moderate Credit Risk			
Potential Risk Class			
Credit Risk Interest Rate Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

What is Canara Robeco Savings Fund?



Key Highlights:

- Being a low duration fund, Canara Robeco Savings Fund has a low to moderate interest rate sensitivity.
- High credit quality focus.
- Fund is ideally suited for investors looking at a comparatively lower risk strategy with a potential to give better risk adjusted returns and have a time horizon of 6 months and more

Why invest in Canara Robeco Savings Fund?

Canara Robeco Savings Fund aims at primarily generating accrual income from investments in money market and debt securities.

Liquidity:

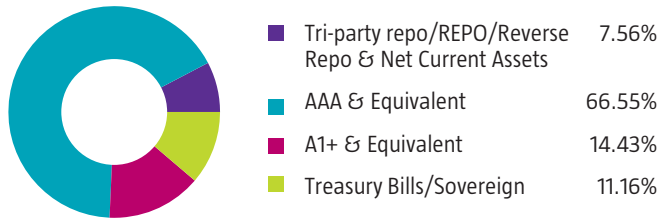
- Money invested can be redeemed daily (all business day) without any load

- Fund primarily focuses on generating accrual income
- Fund also has a potential to generate returns higher than traditional savings avenues since it takes active view of the interest rate movement by monitoring various macroeconomic factors

High Credit quality:-Fund majorly invests in the highest credit quality (AAA & equivalent, AA+ & equivalent and A1+ & equivalent) papers

Portfolio Characteristics (as on 31st May, 2024)

Rating Profile

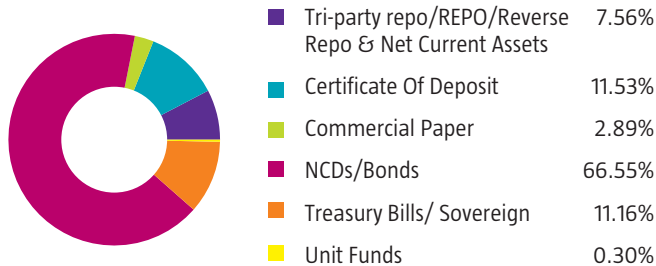


The portfolio primarily invests in money market instruments issued by Banks and Corporates. Based on the interest rate view, the fund can also invest in bonds. As shown in the graph, it is evident that the investment of the fund is in papers of the highest quality which limits the credit risk in the portfolio.

Fund invests majority of its assets in high rated instruments (AAA & equivalents, AA+ & equivalent and A1+ & equivalent)

Portfolio Characteristics (as on 31st May, 2024)

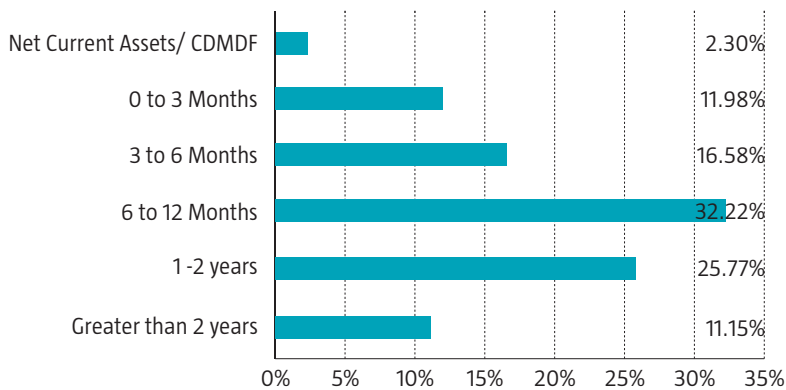
Asset Allocation



High rated short term bonds and money market instruments have the highest exposure in the fund with an objective to generate accrual income.

Fund has high proportion of short term instruments including CP, CD, Tri-party repo

Maturity Profile (as on 31st May, 2024)



QUANTITATIVE INFORMATION (as on 31st May, 2024)

Annualised Portfolio YTM	7.57%
Modified Duration	0.83Years
Residual Maturity	1.00Years
Macaulay Duration	0.89 Years

Global & Indian Macro outlook:

The global macro-outlook on inflation and US Treasury yields involves a combination of economic indicators, monetary policy analysis, and geopolitical factors. Here's a concise overview:

- Inflation Expectations:** Inflation expectations are a key driver of Treasury yields. Central banks, particularly the Federal Reserve, closely monitor inflation metrics such as the Consumer Price Index (CPI) and the Personal Consumption Expenditures (PCE) index. The readings have come higher in last 2 months which indicated the firmness and potentially reducing chances of rate cut by Fed which they had projected in December which led to higher Treasury yields. The Indian market conditions are stable but the turmoil at the largest economy warrants a caution and hence RBI rate decisions will depend on FED's decision of rate cuts.
- Monetary Policy:** The Fed's interest rate decisions, quantitative easing programs, and forward guidance all influence the trajectory of Treasury yields. Expectations regarding the timing and pace of interest rate hikes or cuts can significantly impact bond markets. The last 2 months have served a classic example of UST hardening by almost 70 bps against which our Indian G-SEC rates have been stable. We are witnessing some portfolio rejigs as rate cuts expectation have scaled down.
- Global & Geopolitical Factors:** Global economic trends, including developments in major economies like China and the Eurozone, geopolitical tension across world also impacts inflation and Treasury yields. Factors such as trade tensions, commodity prices, and geopolitical events can influence investor sentiment and risk appetite, affecting bond markets worldwide.
- Forward Outlook:** With the above factors in play and commodity prices at year high we have scaled down our expectations of rate cut to only 25 bps rate cut by RBI in FY25 as we expect FED to cut by 50 bps in FY25. This has warranted a change in strategies across our portfolio.

Savings Fund strategy:

WE have made a strategic shift in response to changing market conditions, moving from a barbell strategy to a butterfly bond strategy. The barbell strategy allowed you to balance risk and return by investing in both low-duration and high-duration assets, while the butterfly bond strategy focuses on taking advantage of changes in the shape of the yield curve.

By transitioning to the butterfly bond strategy, you're aiming to benefit from changes in the yield curve regardless of the direction of interest rate cuts. This strategy leverages a portfolio of bonds with different maturities to maximize potential earnings. The strategy will help to yield positive results with the yield curve starting to steepen.

Highlighting the higher yield to maturity (YTM) compared to other short-term products and the maximum percentage of the portfolio* comprises of AAA rating instruments which is a significant uptick for investors, as it aims to offer both potential for higher returns and a high level of credit quality.

Overall, we have made a well-considered adjustment to our investment strategy based on current market dynamics, and our focus on maximizing potential earnings while endeavouring to maintain a high level of credit quality for our investors.

*For detailed portfolio as on April 30, 2024, kindly visit link <https://www.canararobeco.com/statutory-disclosures/scheme-monthly-portfolio>

Fund Specifics

Fund Inception	: March 4, 2005
Investment Objective	: To generate income / capital appreciation by investing in a portfolio comprising of low duration debt instruments and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.
Monthend AUM (₹)*	: 884.17 Crores
Asset Allocation	: Debt & 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
Entry Load	: Nil
Exit Load	: Nil
Benchmark	: CRISIL Low Duration Debt A-I Index
Plans / Options	: Regular Plan - Reinvestment of Income Distribution cum Capital Withdrawal Option Regular Plan - Payout of Income Distribution cum Capital Withdrawal Option Regular Plan - Daily Reinvestment of Income Distribution cum Capital Withdrawal Option Regular Plan - Weekly Payout of Income Distribution cum Capital Withdrawal Option Regular Plan - Weekly Reinvestment of Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Payout of Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Reinvestment of Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Direct Plan - Reinvestment of Income Distribution cum Capital Withdrawal Option Direct Plan - Payout of Income Distribution cum Capital Withdrawal Option Direct Plan - Daily Reinvestment of Income Distribution cum Capital Withdrawal Option Direct Plan - Weekly Payout of Income Distribution cum Capital Withdrawal Option Direct Plan - Weekly Reinvestment of Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Payout of Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Reinvestment of Income Distribution cum Capital Withdrawal Option Direct Plan - Growth Option
Fund Manager	: Mr. Kunal Jain / Mr. Avnish Jain

*Monthend AUM as on 31.05.2024

PERFORMANCE AT A GLANCE

(as on 31st May, 2024)

CANARA ROBECO SAVINGS FUND

Fund Manager: (1) Mr. Kunal Jain is managing the scheme since 18-July-22 (2) Mr. Avnish Jain is managing the scheme since 01-April-22

Period	Returns (%)			Current Value of Standard Investment of ₹ 10000		
	Scheme	CRISIL Low Duration Debt A-I Index [#]	CRISIL 1 Year T-Bill Index ^{##}	Scheme	CRISIL Low Duration Debt A-I Index [#]	CRISIL 1 Year T-Bill Index ^{##}
Last 1 Year	7.01	7.37	7.08	10703	10739	10710
Last 3 Years	5.33	5.78	5.35	11687	11839	11696
Last 5 Years	5.60	6.15	5.53	13133	13485	13089
Since Inception	7.31	7.22	6.07	38906	38305	31110

The past performance may or may not be sustained in the future. Returns are based on NAV of Regular Plan – Growth Option and are calculated on compounded annualized basis for a period of more than (or equal to) a year and Simple annualized basis for a period less than a year. Inception Date: March 4, 2005. Different plans have a different expense structure.

Scheme Benchmark[#] ● Additional Benchmark^{##} ● - : Corresponding Benchmark values not available ● Load is not taken into consideration for computation of returns. Returns of IDCW Option under the scheme for the investor would be net of tax deducted at source. ● *Please refer notice cum addendum no.51 dated March 07, 2024 for Change in Benchmark of Open Ended Debt Schemes of Canara Robeco Mutual Fund (CRMF)

Scheme Performance - Fund Manager wise

(as on 31st May, 2024)

Fund Manager: Mr. Kunal Jain

Scheme Names	CAGR (%)							
	1 Year Return		3 Years Return		5 Years Return		Since Inception	
	Scheme	Benchmark [#]	Scheme	Benchmark [#]	Scheme	Benchmark [#]	Scheme	Benchmark [#]
CANARA ROBECO LIQUID FUND	7.26	7.28	5.65	5.75	5.04	5.28	6.97	6.80
CANARA ROBECO SAVINGS FUND	7.01	7.37	5.33	5.78	5.60	6.15	7.31	7.22
CANARA ROBECO DYNAMIC BOND FUND	5.61	6.47	4.38	5.19	5.33	7.14	6.91	7.78
CANARA ROBECO INCOME FUND	5.25	6.54	3.95	5.14	5.53	7.14	7.83	7.64
CANARA ROBECO GILT FUND	6.47	6.82	4.87	5.51	6.00	6.88	8.27	8.48

Note:

- Mr. Kunal Jain manages 5 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.
- Past performance may or may not be sustained in the future.

Fund Manager: Mr. Avnish Jain

Scheme Names	CAGR (%)							
	1 Year Return		3 Years Return		5 Years Return		Since Inception	
	Scheme	Benchmark [#]	Scheme	Benchmark [#]	Scheme	Benchmark [#]	Scheme	Benchmark [#]
CANARA ROBECO EQUITY HYBRID FUND*	24.01	23.03	13.19	13.16	14.61	14.25	11.70	-
CANARA ROBECO CONSERVATIVE HYBRID FUND* [^]	10.54	10.41	7.18	7.18	8.96	8.83	10.09	8.88
CANARA ROBECO LIQUID FUND	7.26	7.28	5.65	5.75	5.04	5.28	6.97	6.80
CANARA ROBECO SAVINGS FUND	7.01	7.37	5.33	5.78	5.60	6.15	7.31	7.22
CANARA ROBECO ULTRA SHORT TERM FUND	6.50	7.53	4.89	5.96	4.79	5.95	6.80	7.43
CANARA ROBECO CORPORATE BOND FUND	6.10	7.01	4.57	5.38	5.82	6.80	6.98	8.27
CANARA ROBECO GILT FUND	6.47	6.82	4.87	5.51	6.00	6.88	8.27	8.48
CANARA ROBECO DYNAMIC BOND FUND	5.61	6.47	4.38	5.19	5.33	7.14	6.91	7.78
CANARA ROBECO INCOME FUND	5.25	6.54	3.95	5.14	5.53	7.14	7.83	7.64
CANARA ROBECO SHORT DURATION FUND [^]	6.18	7.07	4.57	5.35	5.67	6.52	6.69	7.75
CANARA ROBECO BANKING AND PSU DEBT FUND	6.29	6.94	N.A	-	N.A	-	6.16	6.83

Note:

- Mr. Avnish Jain manages 11 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.
- *Managing the portfolio only for debt allocation
- [^]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 Income Saver Fund (erstwhile Canara Robeco Monthly Income Plan) and hence may not be comparable.
- Past performance may or may not be sustained in the future.
- : Corresponding Benchmark values not available
- N.A.- Not Applicable because scheme is in existence for less than 3 year.

SIP RETURNS

(as on 31st May, 2024)

CANARA ROBECO SAVINGS FUND

Fund Manager: Mr. Kunal Jain / Mr. Avnish Jain

	Since Inception	15 YR	10 yr	7 yr	5 yr	3 yr	1 yr
Total Amt invested	2310000	1800000	1200000	840000	600000	360000	120000
Market Value	4815200	3089309	1645175	1031527	691096.7386	395812	124579
Scheme Returns	7.10%	6.84%	6.15%	5.78%	5.60%	6.26%	7.16%
CRISIL Low Duration Debt A-I Index [#]	7.23%	7.21%	6.64%	6.29%	6.08%	6.67%	7.56%
CRISIL 1yr T Bill Index ^{##}	6.22%	6.27%	5.95%	5.72%	5.58%	6.27%	7.23%
Inception Date	04-Mar-05						

- Investment date is taken to be 1st of the month or next business day if 1st is a holiday and investment of ₹ 10000 is taken. Returns are as on 31st May, 2024 and are based on XIRR approach.
- 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^{##}

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

Canara Robeco Mutual Fund

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