

#BuiltOnRules



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An AMC driven by  
**RULE-BASED  
INVESTING**

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**FACTSHEET  
MAR 2024**



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Mutual Fund investments are subject to market risks,  
Read all scheme related documents carefully.

# NJ OVERNIGHT FUND

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

Report as on March 31, 2024

## Objective:

The investment objective of the scheme is to seek to generate returns commensurate with risk of investments in overnight instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

## Type of the scheme:

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

**Entry Load:** NA

**Exit Load:** Nil

**Benchmark:** NIFTY 1D Rate Index

**Additional Benchmark:** NIFTY 1 Year T-Bill Index

**Name of the Fund manager:** Mr. Viral Shah and Mr. Dhaval Patel

**Work experience:** Mr. Viral Shah - 17 years, Mr. Dhaval Patel - 17 years

**Managing the Scheme since:** Mr. Viral Shah from October 20, 2022 and Mr. Dhaval Patel since March 8, 2023.

**Plans:** Regular Plan and Direct Plan

**Options:** Growth

**Date of Allotment:** August 01, 2022

## Total Expense Ratio#

Regular Plan 0.15%

Direct Plan 0.05%

**Monthly Average AUM** INR 147.08 Crores

**Closing AUM** INR 149.30 Crores

## Minimum Investment Amount

For Lumpsum Investment: INR 5000/- and in multiple of INR 1/- thereafter

For SIP Investment: INR 100/- and in multiple of INR 1/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

## Additional Investment Amount

INR 500 and multiples of INR 1/- thereafter

## NAV (as on March 31, 2024)

Direct Growth 1109.8299

Regular Growth 1107.9585

## Other Parameters (as on March 31, 2024)

Average Maturity\* 2 Days

Modified Duration\* 2 Days

Yield to Maturity 7.14%

Macaulay Duration\* 2 Days

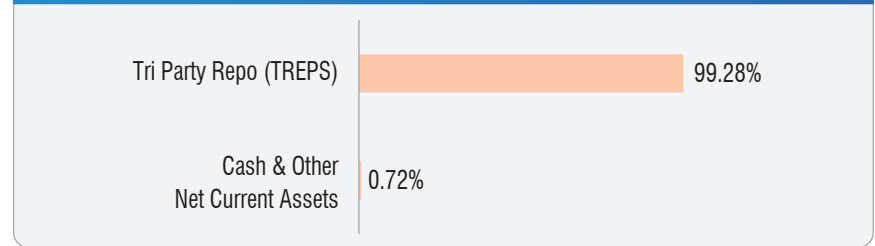
\*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

\*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

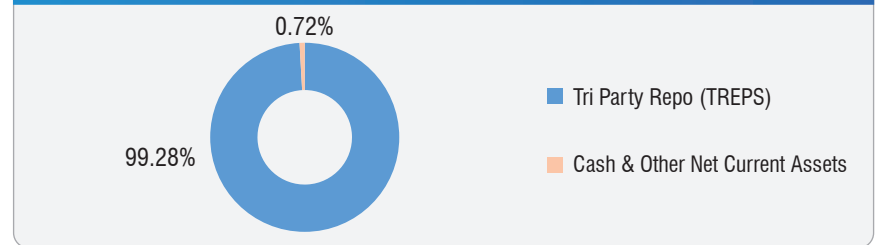
## PORTFOLIO

ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
<b>Tri Party Repo (TREPS)</b>		
Clearing Corporation of India Ltd		99.28%
<b>Cash &amp; Other Net Current Assets</b>		<b>0.72%</b>
<b>Net Assets</b>		<b>100.00%</b>

### PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



### PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



# NJ OVERNIGHT FUND



An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

PERFORMANCE DATA							
Period		NJ Overnight Fund-Direct Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	NJ Overnight Fund - Regular Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)
7 days	Simple Annualized (%)	6.89%	6.89%	5.60%	6.79%	6.89%	5.60%
	Current Value of Investment of ₹10,000/-	10,013.18	10,013.18	10,010.72	10,012.99	10,013.18	10,010.72
15 days	Simple Annualized (%)	6.72%	6.77%	4.06%	6.62%	6.77%	4.06%
	Current Value of Investment of ₹10,000/-	10,027.53	10,027.76	10,016.63	10,027.12	10,027.76	10,016.63
30 days	Simple Annualized (%)	6.56%	6.65%	6.42%	6.46%	6.65%	6.42%
	Current Value of Investment of ₹10,000/-	10,053.80	10,054.54	10,052.60	10,052.98	10,054.54	10,052.60
03 months	Simple Annualized (%)	6.62%	6.71%	6.34%	6.51%	6.71%	6.34%
	Current Value of Investment of ₹10,000/-	10,164.65	10,166.79	10,157.75	10,161.98	10,166.79	10,157.75
06 months	Simple Annualized (%)	6.73%	6.83%	6.66%	6.62%	6.83%	6.66%
	Current Value of Investment of ₹10,000/-	10,338.12	10,343.40	10,334.58	10,332.77	10,343.40	10,334.58
01 year	CAGR (%)	6.75%	6.85%	6.93%	6.64%	6.85%	6.93%
	Current Value of Investment of ₹10,000/-	10,674.57	10,685.45	10,693.23	10,663.75	10,685.45	10,693.23
Since Inception	CAGR (%)	6.47%	6.57%	6.30%	6.37%	6.57%	6.30%
	Current Value of Investment of ₹10,000/-	11,098.30	11,114.64	11,068.67	11,079.59	11,114.64	11,068.67

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

**Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** Different plans shall have different expense structures. Since Inception returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation Mr. Viral Shah is Fund Manager of the Scheme since October 20, 2022 and is also Fund Manager of NJ Balanced Advantage Fund, NJ ELSS Tax Saver Scheme Mr. Dhaval Patel is managing the scheme since March 8, 2023 and also manages NJ Balanced Advantage Fund, NJ ELSS Tax Saver Scheme, NJ Arbitrage Fund and NJ Flexi Cap Fund. Kindly refer to Page No. 3 for performance data of NJ Balanced Advantage Fund. Page No. 5 for performance data of NJ Arbitrage Fund. Kindly refer to Page No. 9 for performance data of NJ ELSS Tax Saver Scheme Kindly refer to Page No. 11 for performance data of NJ Flexi Cap Fund. Kindly refer to Page No. 12 for SIP Return.

POTENTIAL RISK CLASS MATRIX			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			
A relatively low interest rate risk and relatively low credit risk			

<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>● An overnight fund that aims to generate optimal returns in line with overnight rates and high liquidity</li> <li>● To invest in debt and money market instruments with maturity of 1 day</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p style="text-align: center;"><b>SCHEME RISK-O-METER</b></p>  <p style="text-align: center;">Investors understand that their principal will be at <b>Low Risk</b></p>	<p style="text-align: center;"><b>BENCHMARK RISK-O-METER</b></p>  <p style="text-align: center;">NIFTY 1D Rate Index: <b>Low Risk</b></p>
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The riskometer is based on the portfolio of March 31, 2024 and is subject to periodic review and change, log onto [www.njmutualfund.com](http://www.njmutualfund.com) for updates.

**DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

# SIP RETURN

Period	Amount		Returns		
	Investment	NJ Balanced Advantage Fund - Regular Plan - Growth Option	NJ Balanced Advantage Fund - Regular Plan - Growth Option	NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	Nifty 50 TR Index (Additional Benchmark)
<b>1 year</b>	1,20,000	1,38,931	31.06%	17.81%	27.81%
<b>Since Inception</b>	2,90,000	3,62,215	18.95%	12.78%	18.32%

Date of Inception: Regular Plan Growth Option: October 29, 2021.

Period	Amount		Returns		
	Investment	NJ Arbitrage Fund - Regular Plan - Growth Option	NJ Arbitrage Fund - Regular Plan - Growth Option	NIFTY 50 Arbitrage (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)
<b>1 year</b>	1,20,000	1,24,519	7.18%	8.18%	6.71%
<b>Since Inception</b>	2,00,000	2,12,004	6.92%	7.95%	6.65%

Date of Inception: Regular Plan Growth Option: August 01, 2022.

Period	Amount		Returns		
	Investment	NJ Overnight Fund - Regular Plan - Growth Option	NJ Overnight Fund - Regular Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)
<b>1 year</b>	1,20,000	1,24,265	6.65%	6.87%	6.70%
<b>Since Inception</b>	2,00,000	2,11,473	6.54%	6.76%	6.64%

Date of Inception: Regular Plan Growth Option: August 01, 2022.

Period	Amount		Returns		
	Investment	NJ ELSS Fund - Regular Plan - Growth Option	NJ ELSS Fund - Regular Plan - Growth Option	Nifty 500 TRI (Benchmark)	Nifty 50 TR Index (Additional Benchmark)
<b>Since Inception</b>	1,00,000	1,16,439	40.02%	35.04%	27.06%

Date of Inception: Regular Plan Growth Option: June 16, 2023.

Period	Amount		Returns		
	Investment	NJ Flexicap Fund - Regular Plan - Growth Option	NJ Flexicap Fund - Regular Plan - Growth Option	Nifty 500 TRI (Benchmark)	Nifty 50 TR Index (Additional Benchmark)
<b>Since Inception</b>	70,000	81,683	60.44%	36.97%	30.64%

Date of Inception: Regular Plan Growth Option: September 05, 2023.

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of Rs 10000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions.

Data as on 31st March 2024

## HOW TO READ A MUTUAL FUND FACTSHEET?

### Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme

### Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP:

Systematic Investment Plan (SIP) works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposits. For instance, an investor may opt for an SIP that invest Rs. 100 every 15th of the month in an equity fund for a period of three years.

### NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, Sensex, BSE200, BSE500, 10-Year G-Sec.

### Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

### Exit Load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

### Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### Standard Deviation:

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta Ratio:

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments / securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### Total Expense Ratio:

The Expenses of a mutual fund include management fees and all the fees associated with the fund's daily operations. Expense Ratio refers to the annual percentage of a fund's assets that is paid out in expenses.

### Average Maturity:

The average time of maturity of all the debt securities held in a portfolio. It states the weighted average maturity of the assets in the portfolio.

### Portfolio Yield:

The income return on an investment. This refers to the interest or IDCW (previously known as Dividend) received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

### Risk Free Return:

The theoretical rate of return attributed to an investment with zero risk. The risk-free rate represents the interest on an investor's money that he or she would expect from an absolutely risk-free investment over a specified period of time.

### Portfolio Turnover Ratio:

This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

### Macaulay duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

### Tracking Error:

The divergence between the price behavior of a position or portfolio and the price behavior of a benchmark.

## DISCLAIMER

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