

Fact Sheet

April - 2008

For Private Circulation Only

DBS Chola

MUTUAL FUND

In News

DBS Chola Opportunities Fund
For aggressive investors

INVEST

Santh Parthasarathy
 The aggressive investor can consider investment in DBS Chola Opportunities Fund. After a volatile performance three years ago, and missing the category average for two consecutive years, the fund has come a long way. In the past three years, it has stepped up its performance, outpacing the benchmark and category average by a good margin.

Due to improved performance, the fund's asset under management has grown substantially during the past one year. From hardly Rs. 10 crore, the asset size has grown, and, especially in the last quarter, surged to Rs 72 crore.

A small asset size holds out both advantages and disadvantages. In a choppy market, the fund has the flexibility to churn its portfolio at a faster pace compared to bigger players, thereby the fund can contain the loss better. The disadvantage is that due to low asset base, the fund will find it difficult to allocate the asset across all the performing sectors.

But DBS Chola has handled the task better over the past two years by actively changing the portfolio. On an average, not less than 15 new stocks found their way into the portfolio every month. Given the aggressive play, the fund may skip a bull rally like the one witnessed in the past few years prior to the ongoing correction. Hence, an investor who prefers to time his market moves and is willing to take a risk-oriented trade-off can consider investing in this fund.

Performance: The fund's NAV has grown by 43 per cent and outpaced the benchmark by 22 percentage points and the broader index CNX 500 by 23 percentage points. The fund, over the quarters, has changed the investment pattern from a large-cap bias to more of a flexi cap strategy. The fund, despite allocating close to 45 per cent of the assets to mid and small-cap stocks, has contained the loss during the ongoing correction.

Portfolio overview: The fund has a well-spread portfolio and consists of 35 stocks in 27 sectors. Even the large cap stocks have not been held for more than six months.

However, there are some exemptions in the mid-cap segment. In sector allocation, the fund moved out of capital goods prior to correction. It has utilised the deeper correction in the construction space to accumulate stocks for the past one month.

Net assets - Rs 72 crore February

Reliance Industries	8.2	Adityan Associates	2.3
Reliance Communications	3.7	Phar Lapal	2.3
DRIL	3.4	Vishwanath Industries	2.2
Greenwood Towers	2.6	Balaram Group	2.2
ICICI Bank	2.6	IL & F	2.0

Publication : The Hindu Business Line
 Date : Sunday, April 06, 2008

Equity & Debt Markets –

Equity

Global markets staged recovery during the month on the back of positive market sentiments witnessed in US and Europe. Though US economic news flows weren't encouraging and inflation remained a key concern globally, markets participants seem to be anticipating that worst of the sub-prime crisis is behind us. Moreover, global markets had corrected sharply in the last quarter and hence, recovery was expected sooner than later.

Indian equity markets delivered better returns during the month after losing some gains in the 1QCY2008. Returns of widely tracked S&P CNX Nifty were amongst the top 5 key markets globally. While S&P CNX Nifty rose by 9.1% during the month, key global indices of emerging markets like Hang Sang, Bovespa, Kospi and Shanghai composite rose by 12.7%, 11.3%, 7.1% and 6.4% respectively. Indices of developed markets like Nikkei, FTSE, DAX, CAC and Dow Jones rose by 10.6%, 6.8%, 6.3%, 6.2% and 4.5% respectively.

Sentiments in Indian markets were driven by recovery in global markets. Moreover, results and future guidance of major IT companies also boosted the sentiments. While overall results pointed the pressure on margins, nevertheless overall earnings have almost grown by ~20% during the quarter. Amongst the sectors, IT, consumer durables and Metals were the leading sectors in terms of returns with the respective indices gaining 20.1%, 17.0% and 14.9% respectively. Capital goods sector was the only sector, which delivered negative return of 0.6%.

RBI in its monetary policy has projected a growth of 8.0-8.5% during the year, which though indicates moderation from ~9.0% growth in FY2008 but is still relatively strong considering the global challenges. RBI has hiked CRR by 75 bps during the month to tackle the inflationary pressure being witnessed by the economy. We believe rising global food and fuel prices would be key challenges for the fiscal and monetary management going forward.

Overall earnings growth for Indian corporates is expected to be in the range of 15-20% during FY2009, which though indicates moderation but would still be relatively better. While the near term concerns remain, the valuations of key indices too have come to a reasonable level of 17-18x one year forward earnings. We believe markets continue to offer growth potential to disciplined long term investors.

Debt

This month fixed income market has seen a rollercoaster ride in the yield curve, as the yields eased out due to immense liquidity in the system. The yield at the shorter end of the curve saw continues softening during the month. The yields on the G-sec front also softened by nearly 30bps after the credit policy announcements.

The major trend setter event was the credit policy stance on the curbing excess liquidity by announcing 25bps hike in the CRR; leaving the benchmark repo rates unchanged. This along with huge liquidity in the system set the bullish trend in the bond market.

Although the inflation levels still remains higher at 7.57%, comments from RBI governor to bring the inflation level down in the next quarter made the market more bullish. The RBI indicated their aim to curtail the excess liquidity as and when required, and not to harden any interest rates to take care of the growth of the economy.

On the international front the commodity prices kept on rising. The crude prices also firmed up hovering around \$118/barrel. The spike in the crude prices along with stronger dollar against rupee may create higher inflationary pressures in future. Further RBI's determination to curb the liquidity also may dampen such bullish trend in the market. Technically the short term bullish trend in the yields also needs at least 50% retrenchment. In the coming month we may see yields hardening by at least 15 to 20 bps given the situation where RBI would suck out the liquidity from the market.

DBS Chola Opportunities Fund

Value Research ★★★★★
RATINGS as on Apr 2008

as on April 30, 2008

Features

Type of Fund

Open-Ended Growth Fund

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors

Rs. 3000/1000

Cut Off Time

Benchmark Index

Purchase : 3 p.m.

S&P CNX Nifty

Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

NAV

Quarterly Dividend Option : Rs. 18.05

Cumulative Option : Rs. 41.70

Fund Size

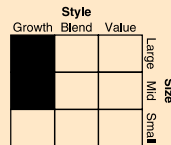
Fund Manager

Rs. 67.71 crores

Bajrang Kumar Bafna

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



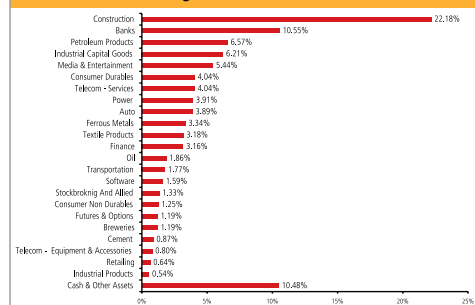
Investment Objective

The Scheme will invest mainly to generate long term capital appreciation from a diversified portfolio of equity and equity related securities.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Reliance Industries Ltd.	4.27%
Videocon Industries Ltd.	2.82%
Jaiprakash Associates Ltd.	2.71%
Kotak Mahindra Bank Ltd.	2.53%
ICICI Bank Ltd.	2.48%
DLF Ltd.	2.40%
Reliance Communications Ltd.	2.12%
Mahindra and Mahindra Ltd.	2.08%
D.S. Kulkarni Developers Ltd.	2.05%
Hindustan Construction Co. Ltd.	1.89%

Sector Summary



Fund Manager's Comments

DBS Chola Opportunities Fund is a diversified equity fund with exposure to a few high growth sectors of the economy. The fund has a bias towards the growth style of investing.

Performance

	DBSCOF	S&P CNX Nifty
1 Year \$	47.40%	26.37%
3 Years \$	41.78%	39.60%
Since inception\$*	34.49%	28.99%

Absolute Returns \$ Compounded Annualised Returns
*Returns calculated from 11/12/2003, when the scheme was repositioned as DBS Chola Opportunities Fund. Past performance may or may not be sustained in future.

Systematic Investment Plan - Returns

If you had invested Rs. 1000/- starting of every month in DBS Chola Opportunities Fund (DBSCOF)

The Amount would have grown to		
	3 Year	5 Years
Total Amount	Rs. 57,514/-	Rs. 14,2566/-
Annualised Return	32.95%	35.48%

As on 30th April, 2008

Past performance may or may not be sustained in future.

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
14-Mar-08	75	7.5	Rs. 24.2
24-Mar-00	40	4.00	Rs. 17.23
30-Sep-99	15	1.50	Rs. 12.46

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

DBS Chola Hedged Equity Fund

as on April 30, 2008

Features

Type of Fund

Open-Ended Equity Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.50%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000

Cut Off Time

Purchase : 3 p.m.

Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date

Benchmark Index

19-Apr-07

S&P CNX Nifty

NAV

Dividend Option : Rs. 10.07

Cumulative Option : Rs. 14.21

Fund Size

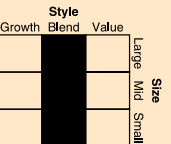
Fund Manager

Rs. 42.48 crores

Bajrang Kumar Bafna

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



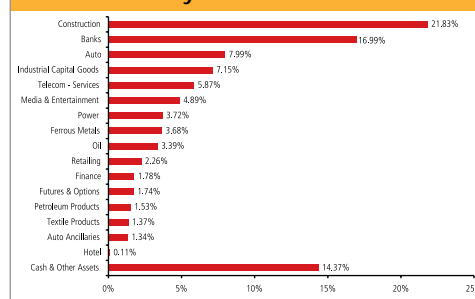
Investment Objective

The investment objective of the fund is to generate long term capital appreciation by investing in equity, equity related and derivative instruments. The fund seeks to minimize risk by use of hedging instruments such as index and stock derivative instruments. The aim is to generate returns with a lower volatility.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
ICICI Bank Ltd.	3.93%
Hindustan Construction Co. Ltd.	3.43%
Maruti Suzuki India Ltd.	3.06%
Mahindra and Mahindra Ltd.	3.06%
Jaiprakash Associates Ltd.	3.04%
Tata Teleservices (Maharashtra) Ltd.	3.00%
Mahindra Gesco Developers Ltd.	2.73%
Adlabs Films Ltd.	2.66%
Siemens Ltd.	2.58%
DLF Ltd.	2.47%

Sector Summary



Performance

	DBSCHF	S&P CNX Nifty
3 Months (91 Days)#	1.65%	0.55%
6 Months (183 Days)#	-4.25%	-12.45%
Since Inception# (19/04/07)	40.65%	28.26%

Absolute Returns
Past performance may or may not be sustained in future.

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
11-Dec-07	11%	1.10	Rs. 12.49
02-Nov-07	10%	1.00	Rs. 12.63
16-Oct-07	8%	0.80	Rs. 12.10
25-Sep-07	6%	0.60	Rs. 11.60
31-May-07	5%	0.50	Rs. 10.78

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Fund Manager's Comments

DBS Chola Hedged Equity Fund is an open ended equity scheme, which seeks to capture the growth potential of stocks while using active hedging strategy by use of index and stock derivative instruments to reduce the effect of market swings on the fund's long term performance. The aim is to generate returns both in the bull market and bear market as opportunities exist on both ends of the spectrum. The fund aims to generate returns with lower volatility.

DBS Chola Midcap Fund

as on April 30, 2008

Features

Type of Fund

Open-Ended Equity Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors
 Rs. 5000/1000

Cut Off Time

Purchase : 3 p.m.
 Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date

09-Aug-04

Fund Manager

Anant Deep Katare

NAV

Dividend Option : Rs. 18.84
 Cumulative Option : Rs. 32.65

Benchmark Index

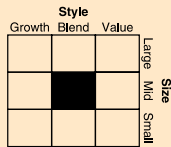
CNX Midcap Index

Fund Size

Rs. 24.56 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



Investment Objective

To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Financial Technologies (India) Ltd.	5.41%
Titan Industries Ltd.	4.00%
Essar Oil Ltd.	3.39%
Punj Lloyd Ltd.	3.21%
Bharat Earth Movers Ltd.	3.01%
Great Offshore Ltd.	2.58%
Bombay Dyeing & Manufacturing Co. Ltd.	2.50%
Divi's Laboratories Ltd.	2.47%
Jindal Steel & Power Ltd.	2.44%
CESC Ltd.	2.44%

Dividend

Regular Plan

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
27-Mar-06	25	2.50	Rs. 16.36
19-Sep-05	20	2.00	Rs. 15.79
14-Mar-05	10	1.00	Rs. 12.86

Past performance may or may not be sustained in future. The face value of the units is Rs. 10/-

Fund Manager's Comments

DBS Chola Midcap Fund is a diversified equity fund with investments predominantly in midcap stocks. The Fund has no bias towards growth style or value style. The fund focuses on stocks which have the potential to become large cap stocks of tomorrow. The fund predominantly invest in companies in the market capitalisation range of the CNX Midcap Index.

Performance

	DBSCMF	CNX Midcap Index
1 Year \$	24.29%	33.53%
3 Years \$	29.75%	34.73%
Since Inception (09/08/04)\$	37.50%	37.99%
# Absolute Returns	\$ Compounded Annualised Returns	
Past performance may or may not be sustained in future.		

Systematic Investment Plan - Returns

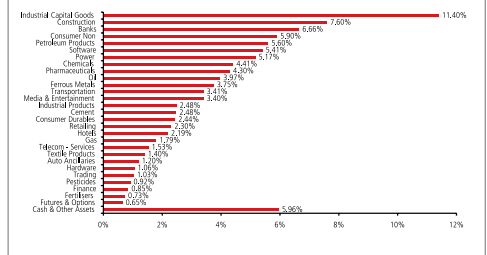
If you had invested Rs.1000/- starting of every month in DBS Chola Midcap Fund (DBSCMF)

	The Amount would have grown to	
	3 Year	Since Inception
Total Amount	Rs.44,485/-	Rs. 60,374/-
Annualised Return	14.25%	19.29%

As on 30th April, 2008

Past performance may or may not be sustained in future.

Sector Summary



DBS Chola Multi-Cap Fund

as on April 30, 2008

Features

Type of Fund

Open-Ended Equity Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors
 Rs. 5000/1000

Cut Off Time

Purchase : 3 p.m.
 Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date

28-Jan-05

Fund Manager

Anant Deep Katare

NAV

Dividend Option : Rs. 15.23
 Cumulative Option : Rs. 91.1

Benchmark Index

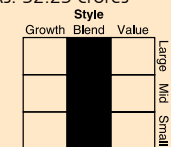
S&P CNX 500

Fund Size

Rs. 32.23 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



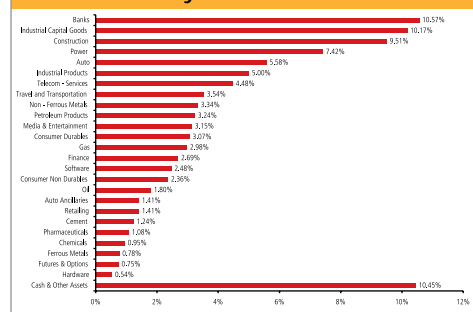
Investment Objective

To provide long term capital appreciation by investing in a well diversified portfolio of equity & equity related instruments across all ranges of market capitalisation.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Mahindra and Mahindra Ltd.	3.60%
Mundra Port & Sez Ltd.	3.54%
Reliance Communications Ltd.	3.50%
Sterlite Industries Ltd.	3.34%
Reliance Industries Ltd.	3.24%
Kotak Mahindra Bank Ltd.	3.07%
Videocon Industries Ltd.	3.07%
Petronet LNG Ltd.	2.98%
National Thermal Power Corp Ltd.	2.75%
Hindustan Construction Co. Ltd.	2.67%

Sector Summary



Performance

	DBSCMF	S&P CNX 500
1 Year \$	3.97%	24.95%
3 Years \$	23.51%	35.80%
Since Inception (28/01/05)	22.06%	31.57%
# Absolute Returns	\$ Compounded Annualised Returns	
Past performance may or may not be sustained in future.		

Dividend

Regular Plan

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
20-Mar-06	15	1.50	Rs. 14.87
29-Aug-05	15	1.50	Rs. 12.85

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Fund Manager's Comments

DBS Chola Multi-Cap Fund, is a truly diversified fund with investments in large cap, mid cap and small cap stocks.

DBS Chola Contra Fund

as on April 30, 2008

Features

Type of Fund

Open-Ended Equity Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000

Cut Off Time

Purchase : 3 p.m.

Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date

27-Feb-06

Fund Manager

Bajrang Kumar Bafna

NAV

Dividend Option : Rs. 11.77

Cumulative Option : Rs. 11.77

Benchmark Index

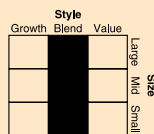
S & P CNX 500

Fund Size

Rs. 23.32 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



Investment Objective

The objective of the scheme is to generate capital appreciation by investing in equity and equity related instruments by using a 'Contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scrips which have underperformed/not performed to their full potential in their recent past.

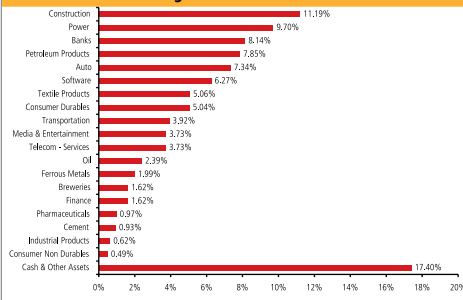
Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Reliance Industries Ltd.	6.19%
Jaiprakash Hydropower Ltd.	5.62%
ICICI Bank Ltd.	4.32%
Reliance Communications Ltd.	3.73%
Sical Logistics Ltd.	3.34%
3i Infotech Ltd.	3.15%
Financial Technologies (India) Ltd.	3.11%
Maruti Suzuki India Ltd.	3.04%
Tata Motors Ltd.	2.86%
Arvind Mills Ltd.	2.79%

Performance

	DBSCCF	S&P CNX 500
2 Years \$	4.94%	17.40%
Since Inception \$ (27/02/06)	7.81%	23.75%
# Absolute Returns	\$ Compounded Annualised Returns	
Past performance may or may not be sustained in future.		

Sector Summary



Fund Manager's Comments

DBS Chola Contra Fund is a diversified equity fund which adopts a 'contrarian' style of investing. The fund invests in fundamentally sound companies whose share prices have underperformed/not performed to their full potential in their recent past.

DBS Chola Growth Fund

as on April 30, 2008

Value Research
RATINGS ★★★★★
 as on Apr 2008

Features

Type of Fund

Open-Ended Growth Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : < Rs. 3 cr : 1.00% if redeemed within 6 months
 >= Rs. 3 cr < Rs. 5 cr : 0.50% if redeemed within 6 months
 >= Rs. 5 cr : Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000

Cut Off Time

Purchase : 3 p.m.

Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date

17-Sep-01

Fund Manager

Anant Deep Katare

NAV

Quarterly Dividend Option : Rs. 17.76

Cumulative Option : Rs. 37.58

Benchmark Index

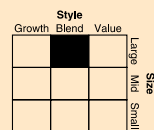
S&P CNX Nifty

Fund Size

Rs. 25.48 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



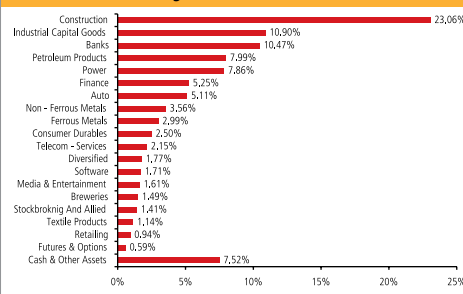
Investment Objective

The Scheme primarily seeks to generate long-term capital appreciation income through investments in equity and equity related instruments; the secondary objective is to generate some current income and distribute dividend.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Reliance Industries Ltd.	7.18%
Jaiprakash Associates Ltd.	4.05%
Kotak Mahindra Bank Ltd.	3.88%
Sterlite Industries Ltd.	3.56%
DLF Ltd.	3.32%
Kalpataru Power Transmission Ltd.	3.14%
ICICI Bank Ltd.	2.97%
Punj Lloyd Ltd.	2.89%
Siemens Ltd.	2.81%
Bharat Heavy Electricals Ltd.	2.78%

Sector Summary



Performance

	DBSCGF	S&P CNX Nifty
1 Year\$	19.07%	26.37%
3 Years\$	33.78%	39.60%
5 Years\$	44.39%	40.86%
Since Inception\$	35.72%	27.18%
# Absolute Returns	\$ Compounded Annualised Returns	
Past performance may or may not be sustained in future.		

Systematic Investment Plan - Returns

If you had invested Rs. 1000/- starting of every month in DBS Chola Growth Fund (DBSCGF)

The Amount would have grown to		
	3 Years	5 Years
Total Amount	Rs. 46,500/-	Rs. 12,3043/-
Annualised Return	17.36%	29.20%

As on 30th April, 2008

Past performance may or may not be sustained in future.

Dividend

Regular Plan

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
12-Dec-06	20	2.00	Rs. 16.17
27-Mar-06	15	1.50	Rs. 15.78
3-Oct-05	20	2.00	Rs. 14.83
28-Mar-05\$	10	1.00	Rs. 12.30

\$ Quarterly Dividend

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Fund Manager's Comments

DBS Chola Growth Fund is a diversified equity fund with investment predominantly in large caps stocks. The Fund has no bias towards growth style or value style.

DBS Chola Tax Saver Fund

as on April 30, 2008

Features

Type of Fund

Equity Linked Savings Scheme

Load Structure

Entry Load : < Rs. 25 Lacs : 2.25%
 >= Rs. 25 Lacs : Nil

Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Rs. 500 & in multiples of Rs. 500 thereafter

Cut Off Time

Purchase : 3 p.m.

Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

NAV

Dividend Option : Rs. 13.64

Cumulative Option : Rs. 14.69

Inception Date **Fund Manager**

18-Nov-05 Anant Deep Katara

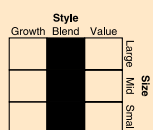
Benchmark Index

Fund Size

S&P CNX Nifty Rs. 37.66 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



Investment Objective

To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investors to get income tax rebate as per the prevailing tax laws and subject to applicable conditions.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Reliance Industries Ltd.	6.94%
Bharat Heavy Electricals Ltd.	4.04%
Jaiprakash Associates Ltd.	3.61%
Larsen and Toubro Ltd.	3.35%
Sterlite Industries Ltd.	3.32%
Reliance Communications Ltd.	3.22%
Videocon Industries Ltd.	2.78%
ICICI Bank Ltd.	2.69%
Reliance Energy Ltd.	2.66%
Divi's Laboratories Ltd.	2.59%

Performance

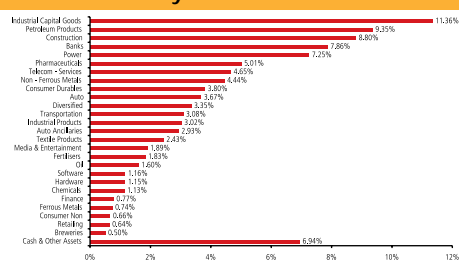
	DBSCTSF	S&P CNX Nifty
1 Year \$	8.90%	26.37%
2 Years \$	8.94%	20.53%
Since Inception \$ (18/11/05)	17.05%	32.04%
# Absolute Returns	\$ Compounded Annualised Returns	
Past performance may or may not be sustained in future.		

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
22-Jan-07	10	1.00	Rs.14.22

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Sector Summary



Fund Manager's Comments

DBS Chola Tax Saver Fund is a diversified equity fund. The fund will invest in large caps, midcaps as well as small cap stocks. The fund has no bias towards growth style or value style.

Lock-in Period

The scheme is open for continuous redemption subject to the completion of a lock-in period of 3 years from the date of allotment as prescribed in the ELSS guidelines. Currently, the tax benefits are restricted to an investment amount of Rs. 1,00,000/-. However, any amount in excess of Rs. 1,00,000/- would also be subject to the lock in period of 3 years.

DBS Chola Global Advantage Fund

as on April 30, 2008

Features

Type of Fund

Open-Ended Equity Scheme

Load Structure

Entry Load : < Rs. 3 cr : 2.25%
 >= Rs. 3 cr : Nil

Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000

Cut Off Time

Purchase / Redemption : 3 p.m.

Dividend Distribution

Declared as and when decided by the Trustees

Inception Date **Fund Manager**

30-May-05 Bajrang Kumar Bafna

NAV

Dividend Option : Rs. 9.30

Cumulative Option : Rs. 13.40

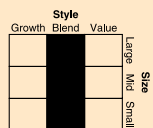
Benchmark Index

Fund Size

S&P CNX 500 Rs. 9.65 crores

Style Matrix

Shading within the Style Matrix indicates areas in which the Fund generally invests.



Investment Objective

To provide long term capital appreciation and/or income distribution by investing predominantly in equity/equity related instruments of Indian companies with export competitiveness and Indian companies which have or which are expanding their business in global markets.

Portfolio - Top 10 Holdings

Scrip	% of Portfolio
Reliance Industries Ltd.	13.55%
Gokaldas Exports Ltd.	5.55%
Dishman Pharmaceuticals and Chemicals Ltd.	5.00%
Hindustan Zinc Ltd.	4.96%
Videocon Industries Ltd.	4.85%
Larsen and Toubro Ltd.	4.67%
Thermax Ltd.	4.66%
Alok Industries Ltd.	4.65%
Punj Lloyd Ltd.	4.55%
Lupin Ltd.	4.10%

Performance

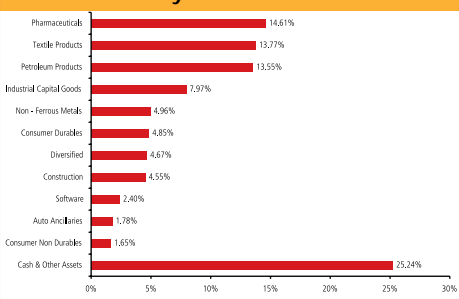
	DBSCGAF	S&P CNX 500
1 Year \$	-0.59%	24.95%
Since Inception \$ (30/05/05)	10.57%	33.52%
# Absolute Returns	\$ Compounded Annualised Returns	
Scheme "DBS Chola Global Advantage Fund (DCGAF)" was launched on 19th Apr 05 & units allotted on 30th May 05.		
Past performance may or may not be sustained in future.		

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
3-Dec-07	40	4.00	Rs. 15.37
27-Sep-05	7.5	0.75	Rs. 11.94

Past performance may or may not be sustained in future. The face value per unit is Rs. 10/-

Sector Summary



Fund Manager's Comments

The investment in DBS Chola Global Advantage Fund has been done without any bias towards large cap or mid cap stocks, but it keeping with the objective of investing in globally competitive companies.



DBS Chola Liquid Fund

as on April 30, 2008

Value Research **★★★★★**
RATINGS as on Apr 2008

Features

Type of Fund

Open-Ended Liquidity Income Scheme

Load Structure

Entry Load : Nil

Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Regular : Rs. 10000/5000

Institutional Plus : Rs. 1000000/100000

Super Institutional Plan : Rs. 5 crore & any amt. thereafter

Cut Off Time

Purchase : 12 p.m.

Redemption : 3 p.m.

Dividend Distribution

Inception Date

Daily / Weekly : 04-Oct-00

NAV

Regular-

Weekly Dividend Option : Rs. 11.9877

Cumulative Option : Rs. 16.3609

Institutional Plus-

Weekly Dividend Option : Rs. 11.9533

Cumulative Option : Rs. 16.5112

Super Institutional Plan-

Weekly Dividend Option : Rs. 10.0116

Cumulative Option : Rs. 11.2276

Benchmark Index

CRISIL Liquid Fund Index

Fund Size : Rs. 557.58 crores

Fund Manager

Ankur Parekh

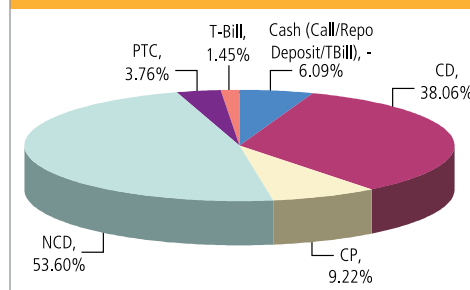
Investment Objective

The investment objective will be to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.

Portfolio - Top 10 Holdings

Scrip	Weight	Rating
ICICI Bank Ltd	12.63%	A1+
Mahindra and Mahindra Financial Services (Floating Rate)	9.53%	AA+
Rabo India Finance Pvt.Ltd (Floating Rate)	9.22%	AAA
Development Credit Bank	8.53%	P1+
Citicorp Finance Ltd (Floating Rate)	8.42%	AAA
IDFC Ltd (Floating Rate)	8.09%	LAAA
DSP ML Capital Ltd.(Floating Rate)	5.72%	AAA
Canara Bank	5.21%	P1+
Citi Financial Consumer Finance Ltd. (Floating Rate)	4.54%	AAA
HDFC Ltd	4.33%	P1+
Cash (Call/Repo Deposit/TBill)	-6.09%	

Asset Profile



Avg Maturity

93 days

YTM

7.12%

Performance

	DBS CLF-Cum	DBSCLF-Cum. Inst. Plus	DBSCLF-Cum. Super Inst. Plan	CRISIL LF Index
7 Days#	0.1573%	0.1577%	0.1615%	0.16%
14 Days#	0.3029%	0.3092%	0.3136%	0.24%
1 Month (30 Days)#	0.64%	0.65%	0.66%	0.75%
3 Months (90 Days)#	3.80%	1.98%	1.99%	1.96%
6 Months (181 Days)#	3.80%	3.92%	3.93%	3.59%
1 Year\$	7.38%	7.63%	7.65%	7.19%
3 Years\$	6.77%	6.91%	NA	6.39%
5 Years\$	5.98%	6.17%	NA	5.50%
Since Inception\$	6.73%	6.16%^	7.65%*	5.61%

Absolute Returns NA - Not Applicable

\$ Compounded Annualised Returns

^Since Inception returns of DBS Chola Liquid Fund - Institutional Plus Plan Cum option is from 10-Apr-03.

* DBS Chola Liquid Fund - Super Institutional Plan - Cumulative Option units allotted on 3-Oct-06.

Past performance may or may not be sustained in future. The distribution tax has been included in the calculations of returns.

Fund Manager's Comments

DBS Chola Liquid Fund is a very short-term fund with investments in fixed income assets of residual maturity of one year or less. The strategy for managing the fund is to invest in the highest rated instruments which are liquid in the secondary market. The fund is AAAf rated by CRISIL for its credit quality. The fund is managed actively with the duration ranging from 50 to 150 days based on the short-term view.

DBS Chola Short Term Floating Rate Fund

as on April 30, 2008

Value Research **★★★★★**
RATINGS as on Apr 2008

Features

Type of Fund

Open-Ended Income Scheme

Load Structure

Entry Load : Nil

Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000

Cut Off Time

Purchase : 12 p.m.

Redemption : 3 p.m.

Dividend Distribution

Daily / Weekly / Monthly

Inception Date

10-Aug-05

NAV

Monthly Dividend Option : Rs. 10.3058

Cumulative Option : Rs. 12.1905

Benchmark Index

CRISIL Liquid Fund Index

Fund Size : Rs. 439.72 crores

Fund Manager

Ankur Parekh

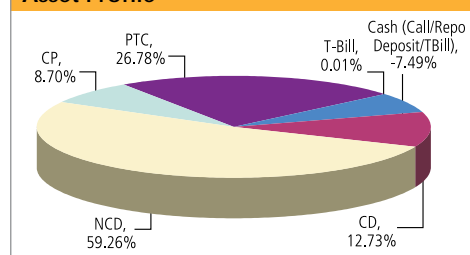
Investment Objective

The investment objective of the scheme is to generate regular income to investment in a portfolio comprising substantially of floating rate debt/money market instrument, fixed rate debt/money market instruments swapped for floating rate return and fixed rate debt securities, govt. securities & money market instruments.

Portfolio - Top 10 Holdings

Scrip	Weight	Rating
IDFC Ltd (Floating Rate)	17.43%	LAAA
Mahindra and Mahindra Financial Services (Floating Rate)	13.09%	AA+
Indian Corporate Loan Securitisation Trust - Series LV - 3	10.41%	P1+SO
Sundaram Finance Ltd -(Floating Rate)	9.71%	AA+
HDFC Ltd - (Floating Rate)	6.06%	AAA
Citi Financial Consumer Finance Ltd. (Floating Rate)	6.03%	AAA
ICICI Bank Ltd	5.62%	P1+
BHPC Auto Securitisation Trust - Series	14.90%	AAA
KEP Loan Trust Series 1	4.56%	PR1+SO
Cash (Call/Repo Deposit/TBill)	-7.49%	

Asset Profile



Avg Maturity

178 days

YTM

7.73%

Performance

	DBSCLF-FRF	CRISIL Liquid Fund Index
7 Days#	0.15%	0.16%
14 Days#	0.30%	0.24%
1 Month (31 Days)#	0.65%	0.75%
3 Months (90 Days)#	1.99%	1.96%
6 Months (181 Days)#	4.14%	3.59%
1 Year\$	8.34%	7.19%
Since Inception - 10/08/05	7.57%	6.56%

Absolute Returns \$ Compounded annualised returns

Past performance may or may not be sustained in future.

The distribution tax has been included in the calculations of returns.

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
28-Apr-08	0.3900*	0.039	Rs.10.3486
28-Apr-08	0.3900\$	0.039	Rs.10.3486
2-Mar-08	0.3900*	0.039	Rs.10.3277
27-Mar-08	0.3900\$	0.039	Rs.10.3277

* Corporate \$ Individual

Past performance may or may not be sustained in the future. The face value per unit is Rs. 10/-

Fund Manager's Comments

DBS Chola Short Term Floating Rate Fund is a quasi - liquid fund with more than 50% of the assets in floating rate assets. Investments are in highest rated instruments. The duration of the portfolio is in the range of 100-150 days.

DBS Chola Freedom Income - Short Term Fund

as on april 30, 2008



Features

Type of Fund

Open-Ended Pure Income Fund

Load Structure

Entry Load : Nil
Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Regular : Rs. 3000/1000
Institutional : Rs. 1000000/100000
Dividend Reinvestment : Rs. 100000/5000

Cut Off Time

Purchase : 3 p.m.
Redemption : 3 p.m.

Dividend Distribution

Daily / Weekly / Monthly / Semi Annual

Inception Date

08-Mar-02*

NAV

Regular-
Monthly Dividend Option : Rs. 11.0000
Semi Annual Dividend Option : Rs. 12.2838
Cumulative Option : Rs. 12.9231
Institutional -
Monthly Dividend Option : Rs. 11.5578
Cumulative Option : Rs. 13.0806

Benchmark Index

CRISIL Short Term Fund Index

Fund Size

Rs. 362.20 crores

Fund Manager

Ankur Parekh

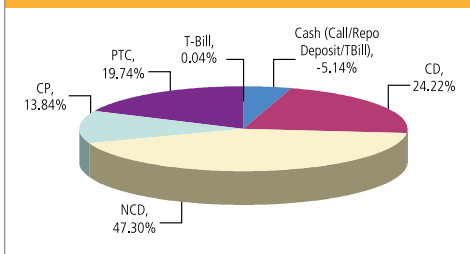
Investment Objective

An income scheme with at least 80% investments in fixed income securities with the objective of generating regular and stable income for the unit holders of the scheme. The balance will be invested in money market instruments of high quality. The scheme will not invest in equities or equity related instruments.

Portfolio - Top 10 Holdings

Scrip	Weight	Rating
IDFC Ltd (Floating Rate)	15.49%	LAAA
Ge Capital Services Ltd. (Floating Rate)	8.85%	AAA
Sundaram Finance Ltd -(Floating Rate)	8.75%	MAAA
Citicorp Finance Ltd (Floating Rate)	8.70%	AAA
ICICI Bank Ltd	6.82%	P1+
DSP ML Capital Ltd.	6.77%	P1+
Indian Corporate Loan Securitisation		
Trust - Series XL- 1	6.33%	A1+
Reliance Capital Ltd	5.13%	A1+
Union Bank	3.55%	P1+
KEP Loan Trust Series 1	2.77%	PR1+SO
Cash (Call/Repo Deposit/TBill)	-5.14%	

Asset Profile



Fund Manager's Comments

DBS Chola Freedom Income is a short-term fund. The scheme seeks to provide better returns than liquid fund. The duration of the fund is longer than the liquid fund and the investment is in fixed income assets ranging from cash/ repo to corporate bonds and gilts with residual maturity of 1 year or less. The fund aims to generate superior returns without taking any MTM risk on the portfolio. The fund is rated AAAf by CRISIL for its credit quality.

Performance

	DBSCFI-STF	DBSCFI-STF Institutional	CRISIL STF Index
7 Days#	0.15%	0.16%	0.33%
14 Days#	0.30%	0.30%	0.38%
1 Month (30 Days)#	0.59%	0.63%	0.82%
3 Months (90 Days)#	1.93%	1.97%	1.75%
6 Months (181 Days)#	4.13%	4.15%	3.65%
1 Year\$	8.54%	8.57%	8.89%
3 Years\$	6.79%	6.79%	6.28%
5 Years\$	5.96%	5.96%	5.44%
Since inception\$	6.32%	5.97%	5.46%
# Absolute Returns	NA-Not Applicable		
\$ Compounded Annualised Returns			
* From 10 th April 2003			
Past performance may or may not be sustained in future. The distribution tax has been included in the calculations of returns.			

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
25-Apr-08^	0.4080*	0.0408	Rs. 11.0381
25-Apr-08^	0.4380\$	0.0438	Rs 11.0381
25-Mar-08^	0.4080*	0.0408	Rs. 11.0160
25-Mar-08^	0.4380\$	0.0438	Rs 11.0160
25-Feb-08^	0.7340*	0.0734	Rs. 11.0385
25-Feb-08^	0.7880\$	0.0788	Rs. 11.0385
25-Jan-08^	0.8150*	0.0815	Rs. 11.0625
25-Jan-08^	0.8760\$	0.0876	Rs. 11.0625

* Corporate \$ Individual# Semi Annual
^ DBSCFI-STF Regular
Past performance may or may not be sustained in the future. The face value per unit is Rs. 10/-

Avg Maturity

94 days

YTM

7.58%



DBS Chola Triple Ace

as on April 30, 2008

Features

Type of Fund

Open-Ended Pure Income Fund

Load Structure

Entry Load : Nil
 Exit Load / CDSC : For investments <= Rs.10 Lacs:
 0.5% if redeemed within 6 months
 For investments > Rs.10 Lacs:
 Nil

Minimum Investment for New / Existing Investors

Rs. 2000/1000

Cut Off Time

Purchase : 3 p.m.
 Redemption : 3 p.m.

Dividend Distribution

Quarterly / Semi Annual

Inception Date

31-Mar-97

NAV

Quarterly Dividend Option : Rs. 11.1584
 Semi Annual Dividend Option : Rs. 10.0508
 Cumulative Option : Rs. 23.6967
 Bonus Option : Rs. 13.1679

Benchmark Index

CRISIL Composite Bond Fund Index

Fund Size

Rs. 7.25 crores

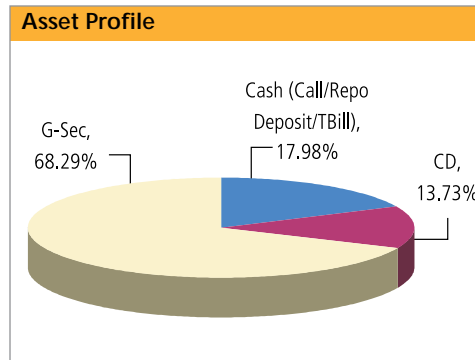
Fund Manager

Ankur Parekh

Investment Objective

The investment objective of the scheme would be to provide regular and stable income. The corpus of the scheme would be invested primarily in debt market securities, such as non-convertible debentures, bonds issued by corporates, banks and government, commercial paper, certificates of deposit and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Ltd. (CRISIL), or any other rating agency.

Portfolio		
Scrip	Weight	Rating
CG - 2036 - 8.33 %	68.29%	Sov
State Bank of India-CD-29 May 08	13.73%	P1+
Cash (Call/Repo Deposit/TBill)	17.98%	



Fund Manager's Comments

DBS Chola Triple Ace is long term income fund with investments in fixed instruments of all class and maturity. Utmost importance is given to the investment grade of the assets as the fund is CRISIL AAAf rated fund. The investment is in the highest rated instruments and based on the interest rate view the duration of the portfolio is managed. The investments in the fund range from very short i.e. cash/repo to sovereign securities and corporate bonds. The fund is actively managed based on the interest rate view.

Performance		
	DBSCTA-Reg. Cum.	CRISIL Comp. Bond Index
1 Month (30 Days)#	0.37%	0.39%
3 Months (90 Days)#	-3.03%	0.38%
6 Months (181 Days)#	-2.71%	2.89%
1 Year\$	-2.34%	7.99%
3 Years\$	1.34%	5.30%
5 Years\$	2.20%	4.52%
Since Inception\$	8.11%	5.79%*

Absolute Returns \$ Compounded Annualised Returns
 * Since Inception returns of Crisil Composite Bond Fund Index is from 30-Mar-02.
 Past performance may or may not be sustained in future. The distribution tax has been included in the calculations of returns.

Dividend			
Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
17-Dec-07#	8.1530*	0.8153	Rs. 11.3495
17-Dec-07#	8.7590\$	0.8759	Rs. 11.3495
27-Sep-07#	4.0760*	0.4076	Rs.11.7081
27-Sep-07#	4.3800\$	0.4380	Rs.11.7081

* Corporate \$ Individual
 # DBSCTA Semi Annual Dividend
 Past performance may or may not be sustained in the future. The face value per unit is Rs. 10/-

Avg Maturity	YTM
3.74 years	7.80%

DBS Chola GILT Investment Plan

as on April 30, 2008

Features

Type of Fund

Open-Ended Dedicated Gilts Schemes

Load Structure

Entry Load : Nil

Exit Load / CDSC : Nil

Minimum Investment for New / Existing Investors

Rs. 10000/1000

Cut Off Time

Purchase / Redemption : 3 p.m.

Dividend Distribution Inception Date

Quarterly 29-Mar-00

NAV

Quarterly Dividend Option : Rs. 11.0641

Cumulative Option : Rs. 10.1159

Benchmark Index Fund Size

ISEC-Li-BEX Rs. 1.54 crores

Fund Manager

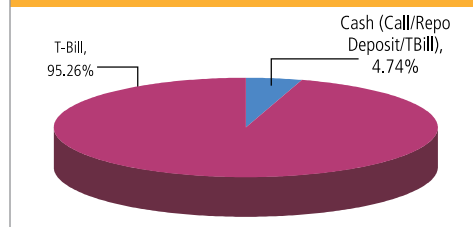
Ankur Parekh

Investment Objective

The Scheme seeks to generate returns from a portfolio from investments in Government Securities.

Portfolio		
Scrip	Weight	Rating
Sovereign		
364 Days TBILL 12 Sep 08	95.26%	Sov
Cash (Call/Repo Deposit/TBill)	4.74%	

Asset Profile



Fund Manager's Comments

The investment objective of the fund seeks to maximize returns by investing in GOI securities. The fund is actively managed and the investment range from short-term treasury bills to longer maturity gilt securities. The duration of the fund is actively managed and based on the interest rate view the duration of the portfolio is shortened or elongated.

	Performance	
	DBSCGI	Isec Li-BEX
1 Year\$	7.58%	8.20%
3 Years\$	3.78%	7.32%
5 Years\$	5.12%	5.42%
Since Inception\$	9.05%	7.61%

\$ Compounded Annualised Returns
Past performance may or may not be sustained in the future. The distribution tax has been included in the calculations of returns.

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
27-Mar-06	1.2250*	0.1225	Rs. 10.3095
27-Mar-06	1.3160\$	0.1316	Rs. 10.3095
27-Sep-04	0.8270*	0.0827	Rs.10.2309
27-Sep-04	0.8840\$	0.0884	Rs.10.2309

* Corporate \$ Individual
Past performance may or may not be sustained in the future.
The face value per unit is Rs. 10/-

Avg Maturity	YTM
0.28 years	7.05%

DBS Chola Monthly Income Plan

as on April 30, 2008



Features

Type of Fund

Open-Ended Income Scheme with no assured returns

Load Structure

Entry Load : Nil

Exit Load / CDSC : For investments <= Rs. 10 Lacs: 0.5% if redeemed within 6 months
For investments > Rs. 10 Lacs: Nil

Minimum Investment for New / Existing Investors

Rs. 5000/1000 (Cum.)

Rs. 10000/1000 (Div.)

Cut Off Time

Purchase / Redemption : 3 p.m.

Dividend Distribution Inception Date

Monthly / Quarterly 31-Jul-03

NAV

Monthly Dividend Option : Rs. 12.6980

Quarterly Dividend Option : Rs. 12.8067

Cumulative Option : Rs. 17.1450

Benchmark Index Fund Size

CRISIL Blended MIP Index Rs. 10.90 crores

Fund Manager

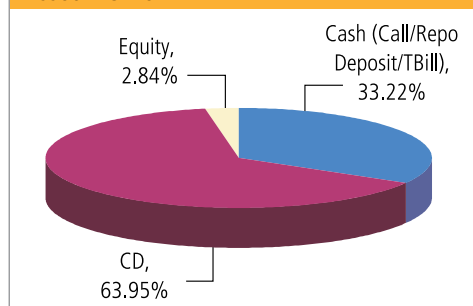
Bajrang Kumar Bafna / Anant Deep Katare

Investment Objective

The Scheme seeks to generate monthly income through investment in a range of Debt, Equity and Money Market instruments.

Portfolio - Top 10 Holdings		
Scrip	Weight	Rating
Federal Bank - CD - 02 Feb 09	42.97%	P1+
Union Bank - CD - 28 May 08	18.26%	P1+
State Bank of Travancore - CD - 03 Jul 08	2.72%	P1+
Equity		
Nagarjuna Construction Co. Ltd.	0.97%	
Great Offshore Ltd.	0.58%	
United Breweries Holdings Ltd.	0.46%	
KEC International Ltd.	0.38%	
Deccan Chronicle Holdings Ltd.	0.21%	
State Bank Of India	0.13%	
Lanco Infratech Ltd.	0.07%	
Elecon Engineering Co. Ltd.	0.02%	
Cash (Call/Repo Deposit/TBill)	33.22%	

Asset Profile



	Performance	
	DBSCMIP	CRISIL Blended MIP Index
1 Month (30 Days)#	1.19%	1.68%
3 Months (90 Days)#	5.42%	0.62%
6 Months (181 Days)#	20.54%	0.87%
1 Year\$	28.04%	11.26%
3 Years\$	14.17%	10.34%
Since Inception\$	12.04%	9.03%

Absolute Returns \$ Compounded annualised returns
Past performance may or may not be sustained in the future. The distribution tax has been included in the calculations of returns.

Dividend

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
25-Apr-08	0.8150*	0.0815	Rs. 12.7751
25-Apr-08	0.8760\$	0.0876	Rs. 12.7751
25-Mar-08^	3.2610*	0.3261	Rs. 12.8208
25-Mar-08^	3.5040\$	0.3504	Rs. 12.8208
25-Mar-08	0.8150*	0.0815	Rs. 12.5133
25-Mar-08	0.8760\$	0.0876	Rs. 12.5133

* Corporate \$ Individual ^ Quarterly Dividend
Past performance may or may not be sustained in the future.
The face value per unit is Rs. 10/-

Fund Manager's Comments

In DBS Chola MIP, equity exposure is 2.84%.

Total AUM as on April 2008 : Rs. 1,790.23 crores



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 **DBS**  **Cholamandalam**
ASSET MANAGEMENT

DBS CHOLAMANDALAM ASSET MANAGEMENT LIMITED - BRANCHES: • Ahmedabad 26561295/9898046210 • Bangalore 41811050-55 • Baroda 2351740 • Chandigarh 3208979 • Chennai 25307402/5 • Cochin 66533130 • Coimbatore 4292471 • Hyderabad 66737001 • Jaipur 9829422699/4045093/94/95/96 • Jamshedpur 9934314147 • Kanpur 9839296100 • Kolkata 22837370 / 71 • Lucknow 3258293/9838119887 • Ludhiana 9815947016 • Madurai 2301378/4353551 • Mumbai 66574000/66104946 • New Delhi 23353048/49 • Pune 32912911/25510468 • Salem 6502660 • Trichy 2410427

Investment Objective: • **DBS Chola Opportunities Fund:** The Scheme will invest mainly to generate long-term capital appreciation from a diversified portfolio of equity-related securities • **DBS Chola Contra Fund:** The objective of the scheme is to generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scripts which have underperformed / not performed to their full potential in their recent past. **Risk Factors:** All investments in Mutual Funds and Securities are subject to market risks and the NAV of the Scheme may go up or down, depending upon the factors and forces affecting the securities market. There cannot be any assurance that the Schemes' Investment Objectives can be achieved. The past performance of the AMC, Mutual Fund, the Sponsor or its Group affiliation is not indicative of the future performance of the Scheme. DBS Chola Opportunities Fund & DBS Chola Contra Fund are only the names of the Schemes and do not in any manner indicate the quality of the Schemes, their future prospects or returns. The Schemes do not guarantee any assured returns to the investors. Investors are requested to refer the offer document of the respective scheme carefully before making any investments. **Statutory Details:** DBS Chola Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by Cholamandalam DBS Finance Limited (liability restricted to the seed corpus of Rs. 1 lakh) with DBS Cholamandalam Trustees Limited as the Trustee and DBS Cholamandalam Asset Management Limited as the Investment Manager.

Disclaimer:

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The Value Research Fund Rating is determined by subtracting the fund's Risk score from its Return score. The Resulting number is then rated according to the following:
***** - Top 10% **** - Next 22.5% *** - Middle 35% ** - Next 22.5% * - Bottom 10%

DBS Chola Mutual Fund, is promoted by Cholamandalam DBS Finance Ltd.- the joint venture between Murugappa group and DBS Bank, Singapore.

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For application forms and offer documents, please contact :

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• The Schemes does not guarantee any assured returns to the investors.

Statutory Details: DBS Chola Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by Cholamandalam DBS Finance Limited (liability restricted to the seed corpus of Rs. 1 lakh) with DBS Cholamandalam Trustees Ltd. as the Trustee and DBS Cholamandalam Asset Management Limited as the Investment Manager.