

Fund Facts

January 2009

MARKET REVIEW

EQUITY

Reversing earlier gains, Indian equities saw volatile movements during January 2009. The market sentiment was positive at the start helped by fiscal and monetary stimulus measures coupled with modest overseas inflows. However, after touching the month's high, market fell sharply, following disclosure of fraud committed by the founder of Satyam Computer Services, B. Ramalinga Raju. This combined with weak corporate earnings and substantial overseas outflows dragged the markets lower during later sessions. On the whole, the market settled the month with a marginal fall.

The fall in the Indian markets was relatively less compared with global markets. The MSCI AC World Index lost 6.80% over the month. The Sensex settled the month with a fall of 2.31% while the Nifty went down by 2.85%. The BSE Mid and Small cap indices registered steep falls, with loss of over 9% each.

Realty and banking shares, which gained the most during previous month, plummeted again. Oil & gas, FMCG and auto stocks emerged as relative outperformers. FIIs sold net of Rs 42,503 million (USD 1,053.50 mn) equities, while domestic MFs sold net of Rs 8,651 million (USD 176.62 mn) equities during the month.

India's industrial production climbed 2.37% during November 2008, while the core sectors registered a growth of 2.30% for December 2008. Exports growth declined 1.10% during December 2008 to USD 12,690 million (Rs 617,150 mn). Inflation further declined to 5.64% for the week ended January 17. Oil prices slipped 6.46% to USD 41.72 a barrel.

Outlook

From international perspective, additional steps from new US regime including the much talked about economic stimulus package will help business and investor community determine the direction in which policies are moving.

Over the next two quarters, we expect inflation to ease near to 4%. It may further make a case for lowering of interest rates. We expect the corporates to get new lease of life once credit is made available to them at reasonable cost. On the political front, everyone is looking forward to the vote on account to be unveiled in the month of February, as election nears. We believe that easing of credit situation and focus on completion of unfinished task by government in the election year will act as trigger for economic activity to start again.

Currently, we are at a point where valuations are very attractive and economic environment is about to turn favourable for business. We advice investors to follow systematic approach of investment with long term view.

DEBT

Comfortable liquidity situation, falling bond prices and widening corporate bond spreads were the major highlights of January 2009. Indian bond markets fell as the RBI kept policy rates unchanged. Global bond markets also slipped on concerns over rising debt levels as governments of different nations across the world are pumping money for revival of slowing economic growth.

During the month, liquidity situation remained comfortable. The overnight call rate fell sharply. It hovered in the band of 2.0 - 4.2% at the end of the month as against 3.9 - 6.5% range observed on December 31. The weighted average call rate stood at 4.18% as on January 31.

The RBI maintained status quo on policy rates in its third quarter review of the annual policy for 2008-09. Justifying its policy stance, the RBI said the recent monetary measures allowed considerable space for banks to respond more actively to the policy cues.

The 10-year benchmark G sec yield rose to 6.23% in January compared with 5.26% in the last month. Indian corporate bond prices followed suit. The 10-year AAA bond yield climbed to 9.27% in January compared with 8.17% in the last month. Spread between 10-year G sec and 10-year AAA bond increased by 12 bps to 304 bps.

Huge FII outflows dragged Indian rupee lower over the month. It depreciated 0.62% to settle the month at Rs 48.98/ dollar. Forex reserve dropped USD 6,992 million to USD 247,621 million (Rs 12,174,200 mn) as on Jan. 23, 2009.

Outlook

Bond prices are expected to be more volatile as markets try to balance risks of extra borrowing by government with hopes of rate cuts. Liquidity in the banking system is expected to remain ample and may put downward pressure on short term rates. We expect the 10-year benchmark G sec to trade in a range of 5.50% to 6.50%.

DBS Chola Opportunities Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

3,133.89

Style Matrix

Style	Value		
	Growth	Blend	Value
Size	Large		
	Mid		
	Small		

NAV

Dividend Option: Rs. 8.33
Cumulative Option: Rs. 19.23

Volatility Measures*:

Standard Deviation 6.7967
R-Squared 0.9039
Beta 1.1447
Sharpe Ratio[#] -0.2019

* Source: mutualfundsindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 4.07

Date of Inception : 11th December, 2003**

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	5.89
Bharat Heavy Electricals Ltd.	3.83
Bharti Airtel Ltd	3.76
ICICI Bank Ltd	2.79
State Bank of India Ltd	2.66
HDFC Ltd	2.58
Reliance Communications Ltd	2.52
HDFC Bank Ltd	2.51
Tata Consultancy Ltd	2.12
Reliance Infrastructure Ltd	2.05

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	13.53
Industrial Capital Goods	8.41
Power	8.03
Telecom - Services	8.02
Construction	7.19
Petroleum Products	6.86
Finance	5.88
Software	4.03
Pharmaceuticals	3.44
Media & Entertainment	2.65
Gas	2.34
Diversified	1.87
Fertilisers	1.85
Consumer Non Durables	1.78
Pesticides	1.59
Non-Ferrous Metals	1.57
Oil	1.36
Consumer Durables	1.29
Cement	1.20
Industrial Products	1.20
Ferrous Metals	1.10
Textile Products	0.92
Engineering	0.69
Money Market Instruments	0.61

Performance (%) CAGR (Cumulative Option)

	DBSCOF	S&P CNX Nifty
Last 6 months*	-41.05%	-33.65%
1 Year	-55.74%	-44.04%
3 Years	-1.68%	-1.43%
5 Years	10.85%	9.71%
Since Inception **	10.73%	10.84%

* Absolute 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.

Benchmark: S&P CNX Nifty

DBS Chola Hedged Equity Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

1,525.85

Style Matrix

Style	Value		
	Growth	Blend	Value
Size	Large		
	Mid		
	Small		

NAV

Dividend Option: Rs. 5.14
Cumulative Option: Rs. 7.25

Volatility Measures*:

Standard Deviation 6.0236
R-Squared 0.9122
Beta 1.0191
Sharpe Ratio[#] -0.1934

* Source: mutualfundsindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.31

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.07
HDFC Ltd	4.62
State Bank of India	3.96
HDFC Bank Ltd	3.03
Reliance Infrastructure Ltd	2.87
ICICI Bank Ltd	2.73
Rural Electrification Corporation	2.36
Axis Bank Ltd	2.34
Tata Power Ltd	2.33
Divi Laboratories Limited	2.32

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	18.24
Finance	11.16
Power	10.69
Petroleum Products	7.65
Construction	5.32
Industrial Capital Goods	5.30
Telecom - Services	4.66
Pharmaceuticals	3.06
Gas	2.25
Oil	1.55
Consumer Durables	1.37
Diversified	1.36
Consumer Non Durables	1.30
Software	1.01
Ferrous Metals	1.00
Textile Products	1.00
Media & Entertainment	0.65
Auto	0.37
Fertilisers	0.25
Money Market Instruments	15.52

Performance (%) CAGR (Cumulative Option)

	DBSCHF	S&P CNX Nifty
Last 6 months*	-33.85%	-33.65%
1 Year	-48.14%	-44.04%
Since Inception (19-04-07)	-16.49%	-16.87%

* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&P CNX Nifty

DBS Chola Midcap Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

1,061.26

Style Matrix

Style	Value		
	Growth	Blend	Value
Size	Large		
	Mid		
	Small		

NAV

Dividend Option: Rs. 8.72
Cumulative Option: Rs. 15.11

Volatility Measures*:

Standard Deviation 5.8576
R-Squared 0.7792
Beta 0.9159
Sharpe Ratio[#] -0.2477

* Source: mutualfundsindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.48%

Portfolio Turnover : 1.39

Date of Inception : 09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Rural Electrification Corporation Ltd	5.15
Divi Laboratories Ltd	4.54
Dabur India Ltd	4.02
IDFC Ltd.	3.54
Nicholas Piramal India Ltd	3.01
Voltas Ltd	2.57
Bharat Earth Movers Ltd.	2.55
Jagran Prakashan Ltd.	2.41
Thermax Ltd	2.24
Dishman Pharmaceuticals Ltd	2.17

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	13.03
Finance	10.99
Industrial Capital Goods	10.68
Pharmaceuticals	9.72
Consumer Non Durables	4.90
Power	4.64
Construction	3.72
Consumer Durables	3.36
Media & Entertainment	3.33
Gas	3.23
Industrial Products	2.37
Cement	2.22
Travel And Transportation	1.82
Hotels	1.77
Software	1.58
Pesticides	1.55
Retailing	1.17
Oil	1.13
Ferrous Metals	1.09
Fertilisers	0.51
Aviation	0.47

Performance (%) CAGR (Cumulative Option)

	DBSCMF	CNX Midcap Index
Last 6 months*	-41.27%	-39.36%
Last 1 year	-56.90%	-54.06%
Last 3 year	-11.98%	-7.99%
Since Inception	9.67%	10.86%

* Absolute Returns

Past performance may or may not be sustained in future.

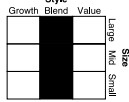
Benchmark: CNX Midcap Index

DBS Chola Multi-Cap Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

1,272.48

Style Matrix



NAV

Dividend Option: Rs. 7.57
Cumulative Option: Rs. 9.50

Volatility Measures*:

Standard Deviation 6.0451
R-Squared 0.9067
Beta 1.0196
Sharpe Ratio[#] -0.2229

* Source: mutualfundindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.40%

Portfolio Turnover : 1.39

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.76
Bharat Heavy Electricals Ltd.	4.58
Rural Electrification Corporation Ltd	4.27
HDFC Ltd	3.85
State Bank of India Ltd	3.17
Reliance Communications Ltd	2.81
Power Grid Corporation Ltd	2.64
National Thermal Power Corporation Ltd	2.38
Reliance Infrastructure Ltd	2.29
Suzlon Energy Ltd	2.21

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	14.60
Industrial Capital Goods	11.57
Finance	11.24
Power	9.41
Petroleum Products	6.76
Construction	4.15
Telecom - Services	3.94
Gas	3.55
Consumer Non Durables	2.56
Diversified	2.17
Industrial Products	2.13
Consumer Durables	1.97
Cement	1.75
Pharmaceuticals	1.35
Travel And Transportation	1.35
Retailing	1.33
Auto	1.32
Engineering	1.13
Oil	0.76
Media & Entertainment	0.72
Software	0.57
Textile Products	0.55
Telecom - Equipments & Accessories	0.41
Hotels	0.13
Money Market Instruments	2.26

Performance (%) CAGR (Cumulative Option)

	DBSCMCF	S&P CNX 500
Last 6 months*	-39.14%	-36.09%
Last 1 year	-53.75%	-49.21%
Last 3 year	-15.15%	-5.12%
Since Inception (CAGR)	-1.27%	6.26%

* Absolute Returns

Past performance may or may not be sustained in future.

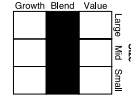
Benchmark: S&P CNX 500

DBS Chola Contra Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

655.93

Style Matrix



NAV

Dividend Option: Rs. 5.35
Cumulative Option: Rs. 5.35

Volatility Measures*:

Standard Deviation 5.6595
R-Squared 0.8786
Beta 0.9377
Sharpe Ratio[#] -0.2674

* Source: mutualfundindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.10%

Portfolio Turnover : 2.42

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	3.43
HDFC Ltd	2.92
Reliance Communications Ltd	2.59
Tech Mahindra Ltd.	2.24
GAIL India Ltd	2.23
State Bank of India Ltd	2.19
Larsen and Toubro Ltd	2.10
ITC LTD	2.08
Tata Power Ltd	2.04
Bharat Heavy Electricals Ltd.	2.01

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	7.60
Construction	7.55
Power	5.44
Finance	5.00
Industrial Capital Goods	4.45
Software	4.16
Petroleum Products	4.09
Gas	3.70
Telecom - Services	3.36
Pharmaceuticals	2.83
Media & Entertainment	2.82
Transportation	2.50
Diversified	2.10
Consumer Non Durables	2.08
Fertilisers	1.75
Non-Ferrous Metals	1.47
Pesticides	1.43
Oil	1.00
Consumer Durables	0.99
Ferrous Metals	0.98
Textile Products	0.03

Performance (%) CAGR (Cumulative Option)

	DBSCCF	S&P CNX 500
Last 6 months*	-41.34%	-36.09%
Last 1 year	-57.40%	-49.21%
Since Inception (CAGR)	-19.28%	-6.17%

* Absolute Returns

Past performance may or may not be sustained in future.

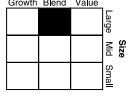
Benchmark: S & P CNX 500

DBS Chola Growth Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

1,006.66

Style Matrix



NAV

Dividend Option: Rs. 8.94
Cumulative Option: Rs. 18.92

Volatility Measures*:

Standard Deviation 6.2534
R-Squared 0.9363
Beta 1.0718
Sharpe Ratio[#] -0.2075

* Source: mutualfundindia

[#] Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.21

Date of Inception : 17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.44
Bharat Heavy Electricals Ltd.	4.00
National Thermal Power Corporation Ltd	3.49
State Bank of India Ltd	3.43
Larsen and Toubro Ltd	3.09
Reliance Communications Ltd	2.87
Bharti Airtel Ltd	2.83
Idea Cellular Ltd	2.80
ICICI Bank Ltd	2.73
HDFC Ltd	2.66

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	14.19
Power	11.63
Telecom - Services	8.51
Finance	6.56
Construction	6.51
Petroleum Products	6.44
Industrial Capital Goods	5.59
Software	4.48
Oil	3.16
Diversified	3.09
Gas	2.33
Consumer Non Durables	1.97
Media & Entertainment	1.67
Non-Ferrous Metals	1.51
Cement	1.26
Textile Products	1.16
Pharmaceuticals	0.95
Ferrous Metals	0.92
Money Market Instruments	2.86

Performance (%) CAGR (Cumulative Option)

	DBSCGF	S&P CNX Nifty
Last 6 months*	-35.99%	-33.65%
Last 1 year	-52.31%	-44.04%
Last 3 years	-7.42%	-1.43%
Last 5 years	8.42%	9.71%
Since Inception (CAGR)	19.83%	17.60%

* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&P CNX Nifty

DBS Chola Tax Saver Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

1,829.52

Style Matrix

	Growth	Style	Value
Large			
Mid			
Small			

NAV

Dividend Option:
Cumulative Option:

Rs. 6.65
Rs. 7.15

Volatility Measures*:

Standard Deviation 5.9531
R-Squared 0.9318
Beta 1.0179
Sharpe Ratio[#] -0.2228

* Source: mutualfundsindia

* Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.49%

Portfolio Turnover : 1.31

Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	7.23
Bharat Heavy Electricals Ltd.	3.97
National Thermal Power Corporation Ltd	3.84
State Bank of India	3.65
Reliance Infrastructure Ltd	3.50
Rural Electrification Corporation Ltd	3.06
Power Grid Corporation Ltd	2.87
Divi Laboratories Ltd	2.78
Larsen and Toubro Ltd	2.60
IDFC Ltd.	2.60

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	14.29
Banks	12.58
Petroleum Products	9.34
Industrial Capital Goods	8.96
Finance	8.42
Pharmaceuticals	6.76
Construction	5.64
Telecom - Services	3.76
Gas	3.34
Diversified	2.60
Software	2.18
Textile Products	1.92
Consumer Durables	1.44
Consumer Non Durables	1.28
Cement	1.27
Auto	1.05
Retailing	0.97
Auto Ancillaries	0.82
Media & Entertainment	0.63
Oil	0.61
Non-Ferrous Metals	0.38
Telecom - Equipments & Accessories	0.22
Money Market Instruments	4.34

Performance (%) CAGR (Cumulative Option)

	DBSCTS	S&P CNX Nifty
Last 6 months*	-38.36%	-33.65%
Last 1 year	-52.87%	-44.04%
Last 3 year	-13.37%	-1.43%
Since Inception (CAGR)	-9.96%	2.95%

* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&P CNX Nifty

DBS Chola Global Advantage Fund

Total Assets as on
Jan 30, 2009 (Rs. in Lacs)

436.64

Style Matrix

	Growth	Style	Value
Large			
Mid			
Small			

NAV

Dividend Option: Rs. 4.36
Cumulative Option: Rs. 6.29

Volatility Measures*:

Standard Deviation 4.4826
R-Squared 0.8336
Beta 0.7249
Sharpe Ratio -0.3456

* Source: mutualfundsindia

* Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 1.93%

Portfolio Turnover : 1.06

Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	10.61
Dishman Pharmaceuticals Ltd	5.27
Siemens Ltd	4.29
Gokaldas Exports Ltd	4.20
Tata Consultancy Ltd	3.81
Reliance Communications Ltd	3.62
Thermax Ltd	3.48
Nicholas Piramal India Ltd	3.42
Hindustan Zinc Ltd	3.38
Punj Lloyd Ltd.	3.14

Asset Allocation (%)

Industry Classification	% to Net Assets
Industrial Capital Goods	12.27
Pharmaceuticals	11.32
Petroleum Products	10.61
Textile Products	6.00
Software	3.81
Telecom - Services	3.62
Non-Ferrous Metals	3.38
Construction	3.14
Pesticides	3.12
Consumer Durables	2.66
Ferrous Metals	2.41
Auto Ancillaries	0.96

Performance (%) CAGR (Cumulative Option)

	DBSCGAF	S&P CNX 500
Last 6 months*	-44.34%	-36.09%
Last 1 year	-56.35%	-49.21%
Last 3 years	-22.32%	-5.12%
Since Inception (CAGR)	-11.88%	5.44%

*Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&P CNX 500

DBS Chola Monthly Income Plan

Monthly income is not assured and is subject to the availability of distributable surplus

Total Assets as on

Jan 30, 2009 (Rs. in Lacs) 1,988.62

NAV

Monthly Dividend Option : Rs. 11.4399

Quarterly Dividend Option : Rs. 11.5464

Cumulative Option : Rs. 16.6703

Expense Ratio : 2.25%

Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	25.74
Cash & Current Asset	12.81
Equity	3.61
Money Market Instruments	57.84

Credit Quality Profile

Rating Category	%
AAA or equivalent	25.74
P1+ or equivalent	57.84

Performance (%) CAGR (Cumulative Option)

	DBSCMIP	CRISIL Blended MIP INDEX
Last 6 months (184 Days)*	0.34%	1.80%
Last 1 Year	2.50%	-1.55%
Last 3 Year	10.34%	5.92%
Last 5 Year	8.94%	6.14%
Since Inception	9.75%	7.32%

*Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: CRISIL Blended MIP Index

Average Maturity	1.48 years
YTM	6.89%
Modified Duration	1.37 years

DBS Chola Liquid Fund

Total Assets as on

Jan 30, 2009 (Rs. in Lacs) 42,335.56

NAV

Daily Dividend Reinvestment : Rs. 10.0521

Regular - Cumulative Option : Rs. 17.4557

Institutional Plus - Cumulative Option : Rs. 17.6338

Super Institutional Plan- Cumulative Option : Rs. 11.9939

Expense Ratio :

Regular 0.38%

Institutional 0.18%

Institutional Plus 0.23%

Super Institutional 0.19%

Date of Inception : Regular plan : 30th March 2002

Institutional Plan : 10 April 2003

Super institutional Plan : 3 October 2006

Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	56.62
Asset Backed Securities	10.72
Cash & Current Asset	3.44
Money Market Instruments	29.22

Credit Quality Profile

Rating Category	%
AAA or equivalent	34.56
AA+ or equivalent	19.70
P1+ or equivalent	42.30

Performance (%) CAGR (Cumulative Option)

	DBS CLF Super Institutional	CRISIL LF INDEX
Last 7 Days*	6.79%	7.62%
Last 14 Days*	6.95%	6.83%
Last 1 months (30 Days)*	7.28%	9.56%
Last 3 months (91 Days)*	8.55%	10.29%
Last 6 months (182 Days)*	9.20%	9.70%
Last 1 year	8.97%	8.76%
Last 3 years (CAGR)	NA	7.44%
5 Years (CAGR)	NA	6.22%
Since Inception (CAGR)	8.14%	7.86%

*Simple Annualised

Past performance may or may not be sustained in future

Benchmark: CRISIL Liquid Fund Index

Average Maturity 0.12 years

YTM 7.17%

Modified Duration 0.11 years

DBS Chola Short Term Floating Rate Fund**Total Assets as on**

Jan 30, 2009 (Rs. in Lacs) 847.35

NAV

Monthly Dividend Option : Rs. 10.43

Cumulative Option : Rs. 12.85

Expense Ratio : 0.26%**Date of Inception :** 10th August, 2005**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	91.27
Cash & Current Asset	7.60
Money Market Instruments	1.13

Credit Quality Profile

Rating Category	%
AAA or equivalent	91.27
P1+ or equivalent	1.13

Performance (%) CAGR (Cumulative Option)

	DBS STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	2.44%	7.62%
Last 14 Days*	2.50%	8.27%
Last 1 months (30 Days)*	2.60%	9.56%
Last 3 months (91 Days)*	4.77%	10.29%
Last 6 months (182 Days)*	6.45 %	9.70%
Last 1 year	7.50%	8.76%
Last 3 years (CAGR)	7.75%	7.44%
Since Inception (CAGR)10-08-05	7.49%	7.07%

*Simple Annualised

Past performance may or may not be sustained in future.

Benchmark: CRISIL Liquid Fund Index

Average Maturity 0.01 years

YTM 3.84%

Modified Duration 0.01 years

DBS Chola Freedom Income Short-Term Fund**Total Assets as on**

Jan 30, 2009 (Rs. in Lacs) 36,841.30

NAV

Regular-

Monthly Dividend Option : Rs. 11.2601

Semi Annual Dividend Option : Rs. 13.0906

Cumulative Option : Rs. 13.7713

Institutional -

Monthly Dividend Option : Rs. 12.3343

Cumulative Option : Rs. 13.959

Expense Ratio :

Regular 0.35%

Institutional 0.15%

Date of Inception : Regular plan : 08 March 2002[^]

Institutional Plan : 10 April 2003

[^] Scheme was repositioned as DBS Chola Freedom Income - Short Term Fund from March 08, 2002.**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	61.34
Asset Backed Securities	6.93
Cash & Current Asset	6.79
Money Market Instruments	24.94

Credit Quality Profile

Rating Category	%
AAA or equivalent	27.21
AA+ or equivalent	16.48
P1+ or equivalent	49.52

Performance (%) CAGR (Cumulative Option)

	DBS CFI STF	DBS CFI STF Institutional	CRISIL STF Index
Last 6 months (182 Days)*	4.35%	4.48%	7.27%
Last 1 year	8.62%	8.82%	9.63%
Last 3 years (CAGR)	7.75%	7.75%	7.84%
Last 5 Years (CAGR)	6.30%	6.30%	6.19%
Since Inception (CAGR)	6.59%	6.33%	NA

*Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: CRISIL Short Term Fund

Average Maturity 0.31 years

YTM 6.23%

Modified Duration 0.29 years

DBS Chola Triple Ace**Total Assets as on**

Jan 30, 2009 (Rs. in Lacs) 695.20

NAV

Quarterly Dividend Option : Rs. 11.6285

Semi Annual Dividend Option : Rs. 10.4752

Cumulative Option : Rs. 24.6842

Bonus Option : Rs. 13.7293

Expense Ratio : 1.00%**Date of Inception :** 31st March, 1997**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	24.30
Govt. Dated Securities	40.29
Cash & Current Assets	35.41

Credit Quality Profile

Rating Category	%
AAA or equivalent	9.33
AA+ or equivalent	14.97
Sovereign	40.29

Performance (%) CAGR (Cumulative Option)

	DBSCTA Reg. Cum.	CRISIL Comp.Bond Index
Last 6 months (184 Days)*	12.81%	8.82%
Last 1 Year	1.01%	7.30%
Last 3 Year (CAGR)	1.84%	6.38%
Last 5 Year (CAGR)	1.82%	4.76%
Since Inception (CAGR)	7.95%	6.17%**

*Absolute 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.

Benchmark: CRISIL Composite Bond Fund Index

Average Maturity 3.24 years

YTM 4.63%

Modified Duration 3.14 years

DBS Chola GILT Fund**Total Assets as on**

Jan 30, 2009 (Rs. in Lacs) 284.92

NAV

Quarterly Dividend Option : Rs. 12.0842

Cumulative Option : Rs. 22.3135

Expense Ratio : 1.00%**Date of Inception :** 29th March, 2000**Asset Allocation (%)**

Asset Class	% to Net Assets
Govt. Dated Securities	90.75
Cash & Current Asset	9.25

Credit Quality Profile

Rating Category	%
Sovereign	90.75

Performance (%) CAGR (Cumulative Option)

	Growth Option	I Sec Li Bex
Last 6 months (182 Days)*	9.60%	30.22%
Last 1 Year	12.63%	18.28%
Last 3 Year (CAGR)	6.71%	11.50%
Last 5 Year (CAGR)	4.74%	7.68%
Since Inception (CAGR)	9.52%	9.83%

*Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: ISEC-LI-BEX

Average Maturity 4.72 years

YTM 7.06%

Modified Duration 4.59 years

Dividend History

DBS Chola Opportunities Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
14-Mar-08	75	7.5	24.20
24-Mar-00	40	4.00	17.23
29-Sep-99	15	1.50	14.03

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

DBS Chola Hedged Equity Fund

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

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

DBS Chola Midcap Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-06	25	2.50	16.36
19-Sep-05	20	2.00	15.44
14-Mar-05	10	1.00	12.86

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

DBS Chola Multi-Cap Fund

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

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

DBS Chola Growth Fund

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

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

DBS Chola Tax Saver Fund

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

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

DBS Chola Global Advantage Fund

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

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

DBS Chola Monthly Income Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
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(Monthly Dividend)*

27-Jan-09	0.8760	0.0876	11.5145
26-Dec-08	0.8760	0.0876	11.5250
25-Nov-08	0.8760	0.0876	11.3634

(Qtly Dividend)*

26-Dec-08	2.6280	0.2628	11.7306
25-Sep-08	2.6280	0.2628	12.1246
25-June-08	2.6280	0.2628	12.4270

*Individual

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

DBS Chola Short Term Floating Rate Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
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(Monthly Dividend)

27-Jan-09	0.1700\$	0.017	10.4287
29-Dec-08	0.3900\$	0.039	10.428
28-Nov-08	0.3900\$	0.039	10.4271

\$ Individual

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

DBS Chola Freedom Income Short-Term Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
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(Monthly Dividend)

27-Jan-09^	0.408\$	0.0408	11.3029
26-Dec-08^	0.438\$	0.0438	11.2776
25-Nov-08^	0.438\$	0.0438	11.2374

\$ Individual ^ DBSFCI-STF Regular

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

DBS Chola Triple Ace

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
27-Sep-07#	4.3800\$	0.4380	11.7081

DBSCTA Semi Annual Dividend

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

Funds at a glance

Particulars	DBS Chola Opportunities Fund	DBS Chola Hedged Equity Fund	DBS Chola Midcap Fund	DBS Chola Growth Fund	DBS Chola Tax Saver	DBS Chola Multi Cap Fund	DBS Chola Contra Fund	DBS Chola Global Advantage Fund
Inception Date	11 December, 2003	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006	30 May, 2005
Fund Manager	Bajrang Kumar Bafna	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Bajrang Kumar Bafna
Total Experience	4 Years & 1 Month	4 Years & 1 Month	11 Years & 7 Months	11 Years & 7 Months	11 Years & 7 Months	11 Years & 7 Months	4 Years & 1 Month	4 Years & 1 Month
Experience in Managing DBS Chola Funds	2 Years & 1 Month	2 Years & 1 Month	2 Years	2 Years	2 Years	2 Years	2 Years & 1 Month	2 Years & 1 Month
Nature	An open-ended growth fund	An open-ended equity fund	An open-ended equity fund	An open-ended growth fund	An equity linked saving fund	An open-ended equity fund	An open-ended equity fund	An open-ended equity fund
Investment Objective	The Scheme will invest mainly to generate long-term capital appreciation from a diversified portfolio of equity & equity-related securities.	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.	An open-ended equity scheme having an objective of generating 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.	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.	To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.	To provide long term capital appreciation by investing in a well diversified portfolio of equity & equity related instruments across all ranges of market capitalisation.	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.	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.
Benchmark	S&P CNX Nifty	S&P CNX Nifty	CNX Midcap	S&P CNX Nifty	S&P CNX Nifty	S&P CNX 500	S&P CNX 500	S&P CNX 500
Options for Investment	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative	Dividend (Payout/ Reinvestment) & Cumulative
Minimum Investment	Rs.3000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter	Rs.5000 and in multiples of Re.1 thereafter
Additional Investment	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.500 and in multiples of Rs.500 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter	Rs.1000 and in multiples of Re.1 thereafter
Minimum Repurchase amount	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	After the lock-in period Rs.500/-	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
Entry Load	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 lacs : 2.25%. Greater than or equal to Rs. 2 lacs : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.
Exit Load	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil
Investment through SIP (Minimum Amount & Installment)	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.500 for 12 Months or Rs. 1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months	Rs.1000 for 6 Months
Entry Load for SIP	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.	Less than Rs. 2 cr : 2.25%. Greater than or equal to Rs. 2 cr : Nil.
Exit Load for SIP	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. if redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil

Disclaimer:

"The DBS Chola Contra Fund / DBS Chola Multi-Cap Fund / DBS Chola Global Advantage Fund, which is benchmarked to S & P CNX 500 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index."

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"The DBS Chola Growth Fund / DBS Chola Tax Saver Fund / DBS Chola Opportunities Fund/DBS Chola Hedged Equity Fund, which is benchmarked to S & P CNX Nifty Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and is not event shall IISL have any liability to any party for ant damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index."

Funds at a glance

Particulars	DBS Chola Liquid Fund	DBS Chola Short Term Floating Rate Fund	DBS Chola Freedom Income STF	DBS Chola Triple Ace	DBS Chola Gilt Fund	DBS Chola Monthly Income Plan
Inception Date	Reg. Plan : 4 October, 2000 Inst. Plan : 10 April, 2003 Super Inst. Plan : 3 Oct., 2006	10 August, 2005	Reg. Plan : 8 March, 2002 Inst. Plan : 10 April, 2003	31 March, 1997	29 March, 2000	31 July, 2003
Fund Manager	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bajrang Kumar Bafna / Anant Deep Katare / Bekxy Kuriakose
Total Experience	8 Years& 9 Months	8 Years& 9 Months	8 Years& 9 Months	8 Years& 9 Months	8 Years& 9 Months	Bajrang 4 Years Anant 11 Years& 7 Months Bekxy Kuriakose 8 Years& 9 Months
Experience in Managing DBS Chola Funds	2 Months	2 Months	2 Months	2 Months	2 Months	Bajrang 2 Years & 1 Month Anant 2 Years Bekxy Kuriakose 2 Months
Nature	An open-ended liquidity income Fund	An open-ended income Fund	An open-ended pure income Fund	An open-ended pure income Fund	An open-ended dedicated gilts scheme	An open-ended income scheme with no assured returns
Investment Objective	The investment objective will be to generate reasonable returns while maintaining safety and providing the investor superior liquidity. Investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.	The primary objective of the Scheme is to generate regular income through investment in a portfolio of debt securities, Government securities and money market instruments.	An Income Scheme with at least 80% investments in Fixed Income Securities & balance in money market instruments with the objective of generating regular and stable income for the unitholders of the Scheme.	The investment objective of the scheme would be to provide regular and stable income to Unitholder. The corpus of the scheme would be invested primarily in high rated debt market securities.	The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.	The primary investment objective of DBS Chola Monthly Income Plan is to generate Monthly income through investments in a range of Debt, Equity and Money Market Instruments.
Benchmark	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short term Fund Index	CRISIL Composite Bond Fund Index	ISEC Li Bex	CRISIL Blended MIP index
Options for Investment	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional Cum., DDRIP	Weekly Div Re-investment, Monthly Dividend, Cumulative, DDRIP	Regular Monthly Dividend, Semi Annual Dividend & Cumulative. Institutional Monthly Dividend, Cumulative, Weekly Div Re-investment, DDRIP	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
Minimum Investment	Regular - Rs. 10000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 1000000 and in multiples of Re.1 thereafter, Super Institutional Plus - Rs. 5 cr and in multiples of Re.1 thereafter	Rs. 5000 and in multiples of Re.1 thereafter	Regular - Rs. 3000 and in multiples of Re.1 thereafter, Institutional - Rs. 1000000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 100000 and in multiples of Re.1 thereafter	Rs. 2000 and in multiples of Re.1 thereafter	Rs. 10000 and in multiples of Re.1 thereafter	Rs. 5000 (Cum.) and in multiples of Re.1 thereafter, Rs. 10000 (Div.) and in multiples of Re.1 thereafter
Additional Investment	Regular - Rs. 5000 and in multiples of Re.1 thereafter, Institutional Plus - Rs. 100000 and in multiples of Re.1 thereafter, Super Institutional Plus - any amount	Rs. 1000 and in multiples of Re.1 thereafter	Regular - Rs. 1000 and in multiples of Re.1 thereafter, Institutional - Rs. 100000 and in multiples of Re.1 thereafter, Div Re-investment - Rs. 5000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 and in multiples of Re.1 thereafter	Rs. 1000 (Cum.) and in multiples of Re.1 thereafter, Rs. 1000 (Div.) and in multiples of Re.1 thereafter
Minimum Repurchase amount	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units	Rs.500 or 50 units
Entry Load	Nil	Nil	Nil	Nil	Nil	Nil
Exit Load	Nil	Nil	0.1% if redeemed within 7days from the date of investment	< Rs.25 Lakhs : 0.75% if redeemed <= 1 Year; > 1 Year Nil; = Rs.25 Lakhs to < Rs.1 Crore : 0.50% if redeemed <= 6 Months; > 6 Months : Nil; => Rs.1 Crore Nil	< Rs.25 Lakhs : 0.25% if redeemed <= 1 Month; > 1 Month : Nil; =>Rs.25 Lakhs : Nil	< Rs.25 Lakhs : 0.75% if redeemed <= 1 Year; > 1 Year : Nil; = Rs.25 Lakhs to < Rs.1 Crore : 0.50% if redeemed <= 6 Months; > 6 Months : Nil; => Rs.1 Crore Nil

Risk Factors: • All investments in Mutual Funds and Securities are subject to market risks and the NAV of the Schemes 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 Schemes. • The Sponsor is not responsible or liable for any loss resulting from the operations of the Schemes beyond the initial contribution of Rs. 1 Lakh made by them towards setting of the Mutual Fund. • DBS Chola Growth Fund, DBS Chola Midcap Fund, DBS Chola Opportunities Fund, DBS Chola Hedged Equity Fund, DBS Chola Monthly Income Plan (an open-ended fund, monthly income is not assured and is subject to the availability of distributable surplus), DBS Chola Triple Ace, DBS Chola Freedom Income - Short Term Fund, DBS Chola Gilt, DBS Chola Treasury Management Fund and DBS Chola Liquid Fund are only the names of the Schemes and does not in any manner indicate the quality of the Schemes, its future prospects or returns. • AAAF rating by CRISIL indicates that the fund's portfolio holdings provide a very strong protection against losses from credit defaults. • The rating of CRISIL is not an opinion on the Asset Management Company's willingness or ability to make timely payment to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which would vary with market developments. • Investors are requested to refer to the Offer Document of respective Scheme carefully before making any investment. • 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.

DBS CHOLAMANDALAM ASSET MANAGEMENT LIMITED - BRANCHES

• Ahmedabad 26561295 • Bangalore 41811050-55 • Baroda* 9898598644 / 2351740 • Chandigarh 9878406940 / 3208979 • Chennai 25307402/5 • Cochin 9895168160 • Coimbatore 9994997599/4292471/72 • Hyderabad 66737001/9849020815 • Jaipur *9829422699/9928725699 • Jamshedpur 9934314147 • Kanpur*9839296100 • Kolkata 22837370/71 • Lucknow* 4003245/9838119887 • Ludhiana 9815947016 • Madurai* 9865966013/2301378 • Mumbai 66574000/66104946/66908000 • New Delhi 23353048/49 • Pune 32912911 / 25510468 • Salem 9965540667 • Trichy 9865966013

* Application will not be accepted

www.dbscholamutualfund.com

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DBS Chola
MUTUAL FUND