

Fact Sheet

June - 2008

For Private Circulation Only

DBS Chola

MUTUAL FUND

Market Review - Equity

Soaring crude oil prices, rising inflation and increasing risk aversion haunted the global equity markets during the month. Expectations of global growth being impacted by the rising commodity prices have lowered risk appetite of market participants resulting in global equity markets heading southwards.

With inflation in double digits number during the entire month (following the rise in the prices of petroleum products), Indian markets witnessed heavy selling pressure. Key Indices viz. S&P CNX Nifty and BSE Sensex declined by 17.0% and 18.0% respectively. Amongst the global markets, Indian was the second worst performing market after China, which fell by 20.3%. Other major emerging markets Kospi, Hang Sang, Bovespa and Mexbol declined by 9.6%, 9.9%, 10.4% and 10.2% respectively. Developed market indices represented by CAC, Dow Jones, DAX, FTSE and Nikkei were down by 11.6%, 10.2%, 9.6%, 7.1% and 6.0% respectively.

Government's decision to hike the petroleum products prices led to sharp uptick in inflation which hit the 11.0% after almost a decade which impacted the equity market sentiments. Moreover, RBI's measures of hiking repo rate and CRR to combat the inflationary expectations increased the nervousness of the markets. Rate sensitive sectors were the most hit during the month. Real Estate and Banking sector indices declined by almost 35.0% and 23.3% during the period. Apart from the pharma sector which declined by 5%, most of the other sectoral indices declined by 10% or more. Midcap and small cap segments of the market was also impacted with the respective indices declining by 20.2% and 17.6%.

We believe that soaring crude prices have become a crucial issue for the countries across world posing a threat to global growth. This coupled with the hardening interest rates in India have increased the expectations that earnings growth and profits margins of companies would be impacted in the near to medium term. Though the investment needs of India for building infrastructure continues to be high and provide visibility for brighter prospects, near term concerns would prove challenging for the equity market environment.

We remain firm believers of the India growth story and expect that going forward India will continue to be one of the fastest growing economies. The segments we are overweight on include infrastructure creation space, resources, domestic consumption and capital goods. We are underweight on export sensitive sectors and commodities while we are neutral on financials.

We recommend investors to follow a disciplined investment approach to equity as an asset class in their overall asset allocation, which would enable them to realize the goals of wealth creation and earn higher inflation adjusted returns.

Market Review - Debt

In continuation of tighter monetary measures, RBI announced another round of rate hikes on 24th June, increasing CRR to 9.25% from 8.75% and Repo rate from 8% to 8.50%. The market remained at the Repo corridor of RBI for liquidity support near the month end. The average liquidity for the month was negative to the extent of Rs 320 bn. The call rates remained at the upper band of 8.50% to 8.75%. One year rates of cp, cd also hardened in the process, 1 month papers were traded at a premium higher than that of one year securities, making the yield curve inverted. The 10yr benchmark gilts zoomed to 8.85% reaching 8 yrs high, however it got settled to 8.75% near the month end.

Inflation touched a record high of 11.42% in the last week after the oil price hike domestically, crude price is further worsening the situation internationally as it witnesses new highs above \$140 per barrel. This has also led to the negative current account for the first time after 2000.

Looking forward market is expecting further northward journey of the yields and tighter liquidity in the system. We may expect in the beginning of the month good cashflows flowing to the mutual funds however, volatility of the inflows will be huge as RBI will be looking to swipe out liquidity.

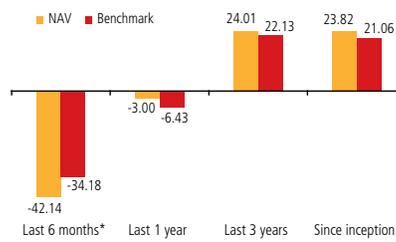
DBS Chola Opportunities Fund

(Open-Ended Growth Fund)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	103.53	2.09%
Mahindra and Mahindra Ltd	69.62	1.40%
Maruti Suzuki India Ltd.	33.92	0.68%
Banks	687.40	13.84%
✓ ICICI Bank Ltd.	139.46	2.81%
✓ Kotak Mahindra Bank Ltd.	116.07	2.34%
HDFC Bank Ltd.	60.44	1.22%
Indian Overseas Bank	59.96	1.21%
Bank of Baroda	55.94	1.13%
Indian Bank	53.97	1.09%
State Bank Of India	51.88	1.04%
Canara Bank	39.45	0.79%
Federal Bank Ltd	38.79	0.78%
Oriental Bank Of Commerce	38.67	0.78%
Union Bank Of India	32.79	0.66%
Breweries	37.86	0.76%
United Breweries Holdings Ltd.	37.86	0.76%
Cement	81.93	1.65%
Century Textiles	60.41	1.22%
Visaka Industries Ltd.	21.52	0.43%
Construction	995.40	20.05%
✓ Jaiprakash Associates Ltd.	129.69	2.61%
✓ Nagarjuna Construction Co. Ltd.	106.96	2.15%
✓ Hindustan Construction Co. Ltd.	98.68	1.99%
DLF Ltd	89.19	1.80%
Unity Infraprojects Ltd.	85.18	1.72%
Patel Engineering Ltd.	79.43	1.60%
Puni Lloyd Ltd.	70.74	1.42%
GMR Infrastructure Ltd.	70.66	1.42%
Kalindee Rail Nirman (Engineers) Ltd	67.47	1.36%
Sobha Developers Ltd.	46.39	0.93%
IVRCL Infrastructures and Project Ltd	40.47	0.82%
Supreme Infrastructure India Ltd.	31.56	0.64%
D. S Kulkarni Developers Ltd	29.81	0.60%
Ansul Properties & Infrastructure Ltd.	29.41	0.59%
Gammon India Ltd.	19.77	0.40%
Consumer Durables	243.96	4.91%
✓ Videocon Industries Ltd	127.06	2.56%
Voltas Ltd	61.88	1.25%
Lloyd Electric & Engineering Ltd.	55.02	1.11%
Consumer Non Durables	61.20	1.23%
Empee Distilleries Ltd.	61.20	1.23%
Ferrous Metals	106.30	2.14%
Jindal Saw Ltd	77.64	1.56%
Godavari Power & ispat Ltd	28.66	0.58%
Finance	204.00	4.11%
Power Finance Corporation Ltd.	67.22	1.35%
Reliance Capital Ltd	58.69	1.18%
IDFC Ltd.	41.77	0.84%
SREI Infrastructure Finance Ltd.	19.03	0.38%
Motilal Oswal Financial Services Ltd.	17.30	0.35%
Gas	74.96	1.51%
GAIL India Ltd.	74.96	1.51%
Hardware	31.43	0.63%
Spanco Telesystems & Solutions Ltd	31.43	0.63%
Industrial Capital Goods	371.32	7.48%
✓ Bharat Heavy Electricals Ltd	129.57	2.61%
Elecon Engineering Co. Ltd.	56.11	1.13%
Thermax Ltd	50.44	1.02%
Suzlon Energy Ltd.	45.35	0.91%
Alstom Projects India Ltd.	34.67	0.70%
Siemens Ltd.	31.03	0.62%
Asian Electronics Ltd.	24.15	0.49%
Media & Entertainment	183.53	3.70%
Television Eighteen Ltd.	61.61	1.24%
TV Today Network Ltd.	38.22	0.77%
Deccan Chronicle Holdings Ltd.	35.03	0.71%
Zee Entertainment Ent Ltd.	26.67	0.54%
Adlabs Films Ltd.	21.99	0.44%
Non - Ferrous Metals	88.11	1.77%
Hindustan Zinc Ltd	60.20	1.21%
Sterilite Industries Ltd	27.91	0.56%
Oil	45.84	0.92%
Great Offshore Ltd.	45.84	0.92%
Petroleum Products	210.50	4.24%
✓ Reliance Industries Ltd.	210.50	4.24%
Power	294.73	5.94%
✓ Reliance Infrastructure Ltd	107.58	2.17%
GVK Power & Infrastructure Ltd	62.10	1.25%
Lanco Infratech Ltd.	52.42	1.06%
Kalpataru Power Transmission Ltd.	48.38	0.97%
KEC International Ltd.	24.25	0.49%
Software	167.80	3.38%
Tata Consultancy Services Ltd.	75.96	1.53%
HCL Technologies Ltd.	56.82	1.14%
Infosys Technologies Ltd.	35.01	0.71%
Telecom - Equipment & Accessories	20.67	0.42%
HCL Infosystems Ltd.	16.03	0.32%
Astra Microwave Products Ltd.	4.64	0.09%
Telecom - Services	290.11	5.84%
✓ Reliance Communications Ltd	160.48	3.23%
Bharti Airtel Ltd	81.43	1.64%
Tata Teleservices (Maharashtra) Ltd	48.20	0.97%
Textile Products	66.43	1.34%
Aditya Birla Nuvo Ltd	66.19	1.33%
Brandhouse Retails Ltd.	0.24	0.00%
Textiles - Synthetic	40.57	0.82%
Shri Lakshmi Cotsyn Ltd	40.57	0.82%
Transportation	103.64	2.09%
Sical Logistics Ltd.	47.44	0.96%
Spicejet Ltd	44.82	0.90%
Deccan Aviation Ltd.	11.38	0.23%
Sicagen India Ltd	0.00	0.00%
Cash & Current Asset	454.22	9.15%
Net Current Assets	4,965.42	100.00%

Performance (%) CAGR (Cumulative Option)

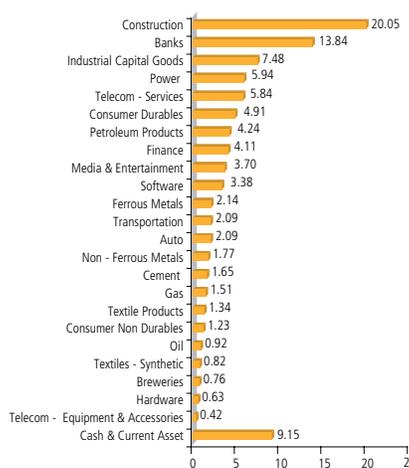


* Absolute Returns

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.

Asset Allocation (%)



Dividend History

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
14-Mar-08	75	7.5	Rs. 24.20
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/-

Fund Objective:

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

Benchmark:

S&P CNX Nifty

Fund Size: (Rs. in Lacs)

4965.42

NAV:

Quarterly Dividend Option : Rs. 13.03

Cumulative Option : Rs. 30.10

Volatility Measures*:

Standard Deviation	1.7271
R-Squared	0.8526
Beta	0.9391
Sharpe Ratio	-0.4655

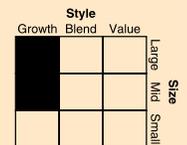
* Source: mutualfundsindia

Fund Manager

Bajrang Kumar Bafna

Style Matrix:

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



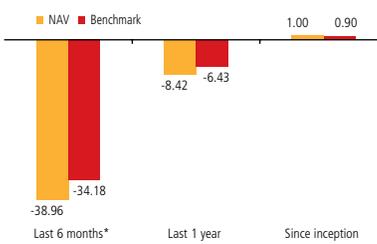
DBS Chola Hedged Equity Fund

(Open-Ended Equity Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	123.43	5.38%
✓ Mahindra and Mahindra Ltd	75.11	3.28%
Tata Motors Ltd.	29.82	1.30%
Maruti Suzuki India Ltd.	18.50	0.81%
Banks	383.19	16.71%
✓ ICICI Bank Ltd.	88.23	3.85%
Kotak Mahindra Bank Ltd.	60.00	2.62%
State Bank Of India	58.36	2.55%
Bank of Baroda	50.85	2.22%
Federal Bank Ltd	36.41	1.59%
IndusInd Bank Ltd.	34.73	1.51%
HDFC Bank Ltd.	30.22	1.32%
Central Bank of India	24.40	1.06%
Cement	25.44	1.11%
Century Textiles	25.44	1.11%
Construction	439.99	19.19%
✓ Hindustan Construction Co. Ltd.	71.91	3.14%
✓ Nagarijuna Construction Co. Ltd.	66.30	2.89%
Jaiprakash Associates Ltd.	61.24	2.67%
DLF Ltd	59.04	2.58%
GMR Infrastructure Ltd.	52.20	2.28%
IVRCL Infrastructures and Project Ltd	45.56	1.99%
Punj Lloyd Ltd.	42.58	1.86%
Patel Engineering Ltd.	41.18	1.80%
Consumer Durables	43.31	1.89%
Voltas Ltd	43.31	1.89%
Ferrous Metals	40.03	1.75%
Jindal Saw Ltd	40.03	1.75%
Finance	127.95	5.58%
Power Finance Corporation Ltd.	51.28	2.24%
Reliance Capital Ltd	45.14	1.97%
IDFC Ltd.	31.53	1.38%
Gas	49.97	2.18%
GAIL India Ltd.	49.97	2.18%
Hotels	3.10	0.14%
Indian Hotels Company Ltd.	3.10	0.14%
Industrial Capital Goods	222.05	9.69%
✓ Bharat Heavy Electricals Ltd	96.56	4.21%
Siemens Ltd.	54.59	2.38%
Suzlon Energy Ltd.	48.59	2.12%
Bharat Earth Movers Ltd.	22.30	0.97%
Media & Entertainment	64.96	2.83%
Adlabs Films Ltd.	54.96	2.40%
Zee Entertainment Ent Ltd.	10.00	0.44%
Non - Ferrous Metals	20.93	0.91%
Sterilite Industries Ltd	20.93	0.91%
Oil	96.79	4.22%
✓ Great Offshore Ltd.	61.89	2.70%
Oil & Natural Gas Corporation Ltd	34.90	1.52%
Petroleum Products	104.76	4.57%
✓ Reliance Industries Ltd.	104.76	4.57%
Power	98.84	4.31%
✓ Reliance Infrastructure Ltd	70.52	3.08%
Lanco Infotech Ltd.	28.33	1.24%
Retailing	35.12	1.53%
Pantaloon Retail (India) Ltd.	35.12	1.53%
Telecom - Services	210.03	9.16%
✓ Bharti Airtel Ltd	86.55	3.78%
✓ Reliance Communications Ltd	75.28	3.28%
Tata Teleservices (Maharashtra) Ltd	48.20	2.10%
Textile Products	47.66	2.08%
Aditya Birla Nuvo Ltd	47.66	2.08%
Cash & Current Asset	155.03	6.76%
Net Current Assets	2,292.58	100.00%

Performance (%) CAGR (Cumulative Option)

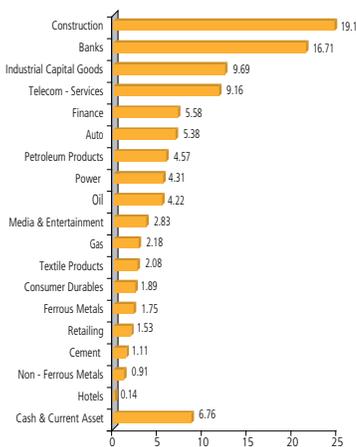


Inception Date: 19 April, 2007

*Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Dividend History

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 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.

Benchmark:

S&P CNX Nifty

Fund Size: (Rs. in Lacs)

2292.58

NAV:

Dividend Option : Rs. 7.18
Cumulative Option : Rs. 10.12

Volatility Measures*:

Standard Deviation : 1.7889
R-Squared : 0.8783
Beta : 0.9872
Sharpe Ratio : -0.4452

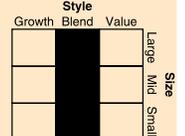
* Source: mutualfundsindia

Fund Manager

Bajrang Kumar Bafna

Style Matrix:

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



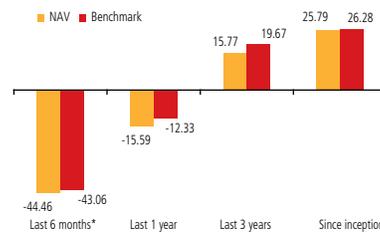
DBS Chola Midcap Fund

(Open-Ended Equity Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIIP	Market Value (Rs. In Lacs)	% of Portfolio
Banks	126.83	7.05%
Axis Bank Ltd.	30.00	1.67%
Industrial Development Bank of India	21.56	1.20%
ING Vysya Bank Ltd.	16.55	0.92%
Indian Overseas Bank	15.92	0.89%
Development Credit Bank Ltd	13.92	0.77%
Union Bank Of India	10.93	0.61%
Federal Bank Ltd	9.10	0.51%
Indian Bank	8.85	0.49%
Cement	32.30	1.80%
Century Textiles	25.44	1.42%
India Cements Ltd.	6.86	0.38%
Chemicals	60.40	3.36%
Godrej Industries Ltd.	37.13	2.07%
Bombay Dyeing & Manufacturing Co. Ltd.	23.27	1.29%
Construction	179.59	9.99%
✓ GMR Infrastructure Ltd.	41.76	2.32%
Mahindra Gesco Developers Ltd	40.66	2.26%
Punjab Lloyed Ltd.	34.69	1.93%
Hindustan Construction Co. Ltd.	30.36	1.69%
IVRCL Infrastructures and Project Ltd	15.19	0.84%
Nagarjuna Construction Co. Ltd.	12.07	0.67%
Parsmath Developers Ltd	4.87	0.27%
Consumer Durables	47.06	2.62%
✓ Videocon Industries Ltd	47.06	2.62%
Consumer Non Durables	111.45	6.20%
Titan Industries Ltd.	39.69	2.21%
Assam Company (India) Ltd.	32.18	1.79%
Dabur India Ltd	31.62	1.76%
Balrampur Chini Mills Ltd.	7.97	0.44%
Ferrous Metals	55.94	3.11%
✓ Jindal Steel & Power Ltd	43.79	2.44%
Welspun Gujarat Stahl Rohren Ltd.	12.15	0.68%
Fertilisers	21.52	1.20%
Tata Chemicals Ltd	21.52	1.20%
Finance	44.95	2.50%
Power Finance Corporation Ltd.	20.48	1.14%
IDFC Ltd.	15.53	0.86%
SREI Infrastructure Finance Ltd.	8.94	0.50%
Gas	44.73	2.49%
Gujarat State Petronet Ltd.	27.69	1.54%
Petronet LNG Ltd.	17.04	0.95%
Hardware	12.34	0.69%
Moser Bear (I) Ltd.	12.34	0.69%
Hotels	44.64	2.48%
✓ Royal Orchid Hotels Ltd	44.64	2.48%
Industrial Capital Goods	191.84	10.67%
✓ Bharat Earth Movers Ltd.	51.39	2.86%
Thermax Ltd	40.68	2.26%
Lakshmi Machine Works Ltd.	27.02	1.50%
AIA Engineering Ltd.	26.48	1.47%
Crompton Greaves Ltd.	21.08	1.17%
Alstom Projects India Ltd.	17.14	0.95%
Reliance Industrial Infra Ltd	8.06	0.45%
Industrial Products	27.27	1.52%
Cummins India Ltd.	21.09	1.17%
Sintex Industries Ltd	6.18	0.34%
Media & Entertainment	45.19	2.51%
✓ Jagran Prakashan Ltd.	45.19	2.51%
Oil	40.89	2.27%
Great Offshore Ltd.	40.89	2.27%
Petroleum Products	69.13	3.85%
✓ Essar Oil Ltd.	42.34	2.36%
Chennai Petroleum Corporation Ltd	26.80	1.49%
Pharmaceuticals	149.65	8.32%
✓ Divi's Laboratories Ltd.	86.25	4.80%
Dishman Pharmaceuticals and Chemicals Ltd.	34.42	1.91%
Nicholas Piramal India Ltd.	28.98	1.61%
Power	56.37	3.14%
Kalpataru Power Transmission Ltd.	31.34	1.74%
Lanco Infotech Ltd.	19.83	1.10%
CESC Ltd.	5.21	0.29%
Retailing	24.58	1.37%
Pantaloon Retail (India) Ltd.	24.58	1.37%
Software	77.03	4.28%
✓ Financial Technologies (India) Ltd.	53.90	3.00%
Hexaware Technologies Ltd.	23.13	1.29%
Telecom - Services	25.31	1.41%
Tata Teleservices (Maharashtra) Ltd	25.31	1.41%
Textile Products	7.81	0.43%
Raymond Ltd	7.81	0.43%
Trading	6.14	0.34%
Adani Enterprises Ltd.	6.14	0.34%
Transportation	54.71	3.04%
Spicejet Ltd	35.01	1.95%
Sical Logistics Ltd.	19.70	1.10%
Sicagen India Ltd	0.00	0.00%
Cash & Current Asset	240.04	13.35%
Net Current Assets	1,797.68	100.00%

Performance (%) CAGR (Cumulative Option)

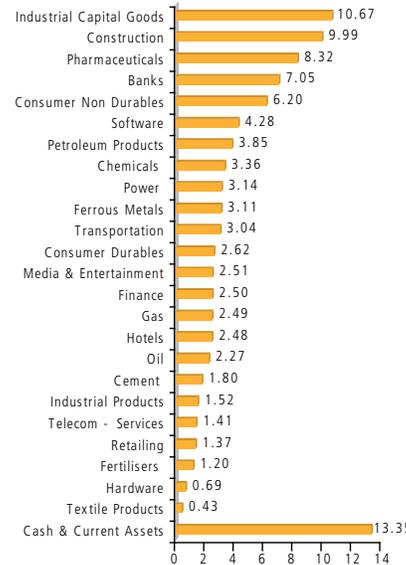


Inception Date: 09 August, 2004

*Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Dividend History

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 per unit is Rs. 10/-

Fund 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.

Benchmark:

CNX Midcap Index

Fund Size: (Rs. in Lacs)

1797.68

NAV:

Dividend Option : Rs. 14.06

Cumulative Option : Rs. 24.37

Volatility Measures*:

Standard Deviation : 1.5727

R-Squared : 0.9494

Beta : 1.1029

Sharpe Ratio : -0.4445

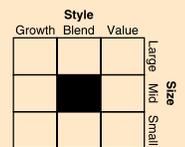
* Source: mutualfundsindia

Fund Manager

Anant Deep Katare

Style Matrix:

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



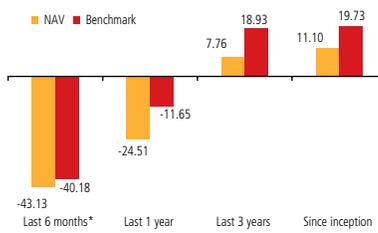
DBS Chola Multi-Cap Fund

Open-Ended Equity Scheme

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	103.25	4.59%
✓ Mahindra and Mahindra Ltd	80.04	3.56%
Tata Motors Ltd.	17.04	0.76%
Maruti Suzuki India Ltd.	6.17	0.27%
Banks	198.05	8.80%
✓ Kotak Mahindra Bank Ltd.	46.15	2.05%
ICICI Bank Ltd.	28.36	1.26%
HDFC Bank Ltd.	25.19	1.12%
Development Credit Bank Ltd	23.20	1.03%
State Bank Of India	22.23	0.99%
Central Bank of India	18.30	0.81%
Canara Bank	16.02	0.71%
ING Vysya Bank Ltd.	11.15	0.50%
Indian Overseas Bank	7.45	0.33%
Cement	55.08	2.45%
India Cements Ltd.	28.80	1.28%
ACC Ltd.	26.28	1.17%
Construction	113.09	5.03%
✓ Hindustan Construction Co. Ltd.	51.94	2.31%
DLF Ltd	23.78	1.06%
GMR Infrastructure Ltd.	20.08	0.89%
Jaiprakash Associates Ltd.	17.29	0.77%
Consumer Durables	52.29	2.32%
✓ Videocon Industries Ltd	52.29	2.32%
Consumer Non Durables	40.57	1.80%
Eveready Industries India Ltd.	22.01	0.98%
Assam Company (India) Ltd.	18.56	0.82%
Diversified	10.92	0.49%
Larsen and Toubro Ltd	10.92	0.49%
Ferrous Metals	18.34	0.81%
Technocraft Industries (India) Ltd	18.34	0.81%
Finance	74.36	3.30%
Reliance Capital Ltd	36.11	1.60%
Housing Development Finance Corporation Ltd.	19.65	0.87%
Industrial Finance Corporation of India Ltd	18.60	0.83%
Gas	45.34	2.01%
Petronet LNG Ltd.	39.76	1.77%
Gujarat State Petronet Ltd.	5.58	0.25%
Hardware	25.60	1.14%
Kernex Microsystems (India) Ltd	13.26	0.59%
Moser Bear (I) Ltd.	12.34	0.55%
Industrial Capital Goods	281.81	12.52%
✓ Bharat Heavy Electricals Ltd	96.56	4.29%
✓ Siemens Ltd.	54.06	2.40%
✓ ABB Ltd.	48.22	2.14%
Nitin Fire Protection Ind Ltd	38.90	1.73%
Crompton Greaves Ltd.	33.28	1.48%
Suzlon Energy Ltd.	10.80	0.48%
Industrial Products	109.07	4.85%
✓ Everest Kanto Cylinders Ltd	55.00	2.44%
HEG Ltd.	32.48	1.44%
Cummins India Ltd.	21.59	0.96%
Media & Entertainment	21.76	0.97%
Deccan Chronicle Holdings Ltd.	11.83	0.53%
Pyramid Saimira Theatre Ltd.	9.94	0.44%
Petroleum Products	125.71	5.59%
✓ Reliance Industries Ltd.	125.71	5.59%
Power	107.66	4.78%
National Thermal Power Corp Ltd	37.98	1.69%
Reliance Infrastructure Ltd	27.42	1.22%
Power Grid Corporation of India Ltd	15.70	0.70%
Lanco Infratech Ltd.	14.16	0.63%
Jyoti Structures Ltd.	12.40	0.55%
Retailing	33.36	1.48%
Pantaloon Retail (India) Ltd.	33.36	1.48%
Software	42.27	1.88%
Financial Technologies (India) Ltd.	25.22	1.12%
Firstsource Solutions Ltd	17.05	0.76%
Telecom - Services	64.21	2.85%
✓ Reliance Communications Ltd	64.21	2.85%
Travel And Transportation	24.71	1.10%
Mundra Port & Sez Ltd.	24.71	1.10%
EQUITY DERIVATIVES		
Long Futures		
HDFC Bank Ltd - July 08	19.86	0.88%
Nifty - July 08	19.65	0.87%
Cash & Current Asset	663.37	29.48%
Net Current Assets	2,250.31	100.00%

Performance (%) CAGR (Cumulative Option)

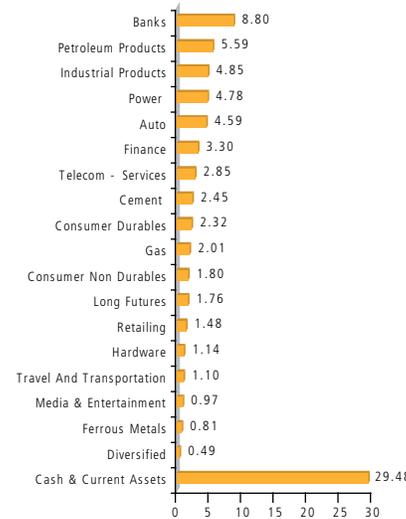


Inception Date: 28 January, 2005

* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Dividend History

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 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.

Benchmark:

S&P CNX 500

Fund Size: (Rs. in Lacs)

2250.31

NAV:

Dividend Option : Rs. 11.42

Cumulative Option : Rs. 14.32

Volatility Measures*:

Standard Deviation	1.5113
R-Squared	0.9695
Beta	0.9121
Sharpe Ratio	-0.4671

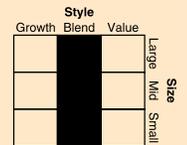
* Source: mutualfundsindia

Fund Manager

Anant Deep Katara

Style Matrix:

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



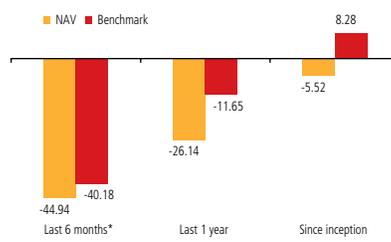
DBS Chola Contra Fund

(Open-Ended Equity Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	78.68	5.01%
✓ Mahindra and Mahindra Ltd	48.86	3.11%
Tata Motors Ltd.	29.82	1.90%
Banks	186.51	11.88%
✓ Kotak Mahindra Bank Ltd.	57.69	3.68%
✓ ICICI Bank Ltd.	47.27	3.01%
Canara Bank	32.05	2.04%
State Bank Of India	22.23	1.42%
Bank of Baroda	13.22	0.84%
HDFC Bank Ltd.	10.07	0.64%
Indian Overseas Bank	3.98	0.25%
Breweries	9.23	0.59%
United Breweries Holdings Ltd.	9.23	0.59%
Cement	17.25	1.10%
Century Textiles	8.64	0.55%
Birla Corporation Ltd.	8.61	0.55%
Construction	162.22	10.34%
Nagarjuna Construction Co. Ltd.	33.53	2.14%
Jaiprakash Associates Ltd.	33.14	2.11%
Sobha Developers Ltd.	26.43	1.68%
D. S Kulkarni Developers Ltd	24.07	1.53%
Hindustan Construction Co. Ltd.	19.98	1.27%
Patel Engineering Ltd.	17.16	1.09%
DLF Ltd	7.93	0.51%
Consumer Durables	89.44	5.70%
✓ Videocon Industries Ltd	45.75	2.92%
✓ Lloyd Electric & Engineering Ltd.	43.69	2.78%
Consumer Non Durables	24.46	1.56%
Empee Distilleries Ltd.	24.46	1.56%
Ferrous Metals	21.36	1.36%
Technocraft Industries (India) Ltd	21.36	1.36%
Industrial Capital Goods	18.19	1.16%
Bharat Heavy Electricals Ltd	18.19	1.16%
Media & Entertainment	66.91	4.26%
✓ Deccan Chronicle Holdings Ltd.	35.02	2.23%
Television Eighteen Ltd.	21.89	1.39%
Zee Entertainment Ent Ltd.	10.00	0.64%
Oil	33.11	2.11%
Great Offshore Ltd.	33.11	2.11%
Petroleum Products	48.19	3.07%
✓ Reliance Industries Ltd.	48.19	3.07%
Power	119.59	7.62%
✓ Jaiprakash Hydropower Ltd.	80.48	5.13%
GVK Power & Infrastructure Ltd	20.67	1.32%
Reliance Infrastructure Ltd	11.36	0.72%
Lanco Infotech Ltd.	7.08	0.45%
Software	44.93	2.86%
Three i Infotech Ltd	30.39	1.94%
Financial Technologies (India) Ltd.	14.54	0.93%
Telecom - Equipment & Accessories	14.03	0.89%
HCL Infosystems Ltd.	14.03	0.89%
Telecom - Services	66.45	4.23%
✓ Reliance Communications Ltd	66.45	4.23%
Textile Products	24.33	1.55%
Arvind Mills Ltd	24.11	1.54%
Brandhouse Retails Ltd.	0.22	0.01%
Transportation	51.52	3.28%
✓ Sical Logistics Ltd.	36.58	2.33%
Spicejet Ltd	14.94	0.95%
Sicagen India Ltd	0.00	0.00%
Money Market Instrument	28.33	1.81%
Yes Bank	28.33	1.81%
Cash & Current Asset	464.82	29.61%
Net Current Assets	1,569.55	100.00%

Performance (%) CAGR (Cumulative Option)

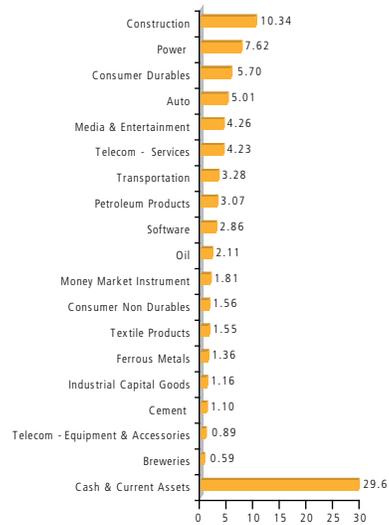


Inception Date: 27 February, 2006

* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Fund 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.

Benchmark:

S & P CNX 500

Fund Size: (Rs. in Lacs)

1569.55

NAV:

Dividend Option : Rs. 8.76
Cumulative Option : Rs. 8.76

Volatility Measures*:

Standard Deviation : 1.4364
R-Squared : 0.9103
Beta : 0.84
Sharpe Ratio : -0.5035

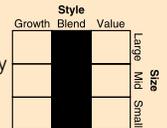
* Source: mutualfundsindia

Fund Manager

Bairang Kumar Bafna

Style Matrix:

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



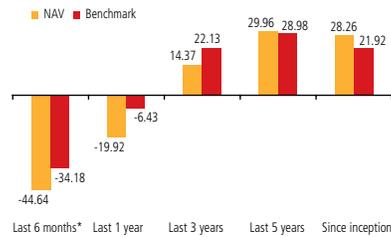
DBS Chola Growth Fund

(Open-Ended Growth Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	59.91	4.09%
Tata Motors Ltd.	34.08	2.33%
Maruti Suzuki India Ltd.	25.83	1.76%
Banks	116.28	7.94%
✓ ICICI Bank Ltd.	47.90	3.27%
✓ Kotak Mahindra Bank Ltd.	46.15	3.15%
State Bank Of India	22.23	1.52%
Breweries	17.12	1.17%
United Breweries Holdings Ltd.	17.12	1.17%
Cement	26.28	1.79%
ACC Ltd.	26.28	1.79%
Construction	218.71	14.93%
✓ Jaiprakash Associates Ltd.	51.88	3.54%
✓ Punj Lloyd Ltd.	48.11	3.29%
✓ GMR Infrastructure Ltd.	40.15	2.74%
Hindustan Construction Co. Ltd.	27.97	1.91%
Nagarjuna Construction Co. Ltd.	26.82	1.83%
DLF Ltd	23.78	1.62%
Consumer Durables	18.30	1.25%
Videocon Industries Ltd	18.30	1.25%
Consumer Non Durables	31.13	2.13%
Empee Distilleries Ltd.	31.13	2.13%
Diversified	38.23	2.61%
✓ Larsen and Toubro Ltd	38.23	2.61%
Ferrous Metals	25.02	1.71%
Jindal Saw Ltd	25.02	1.71%
Finance	41.29	2.82%
Reliance Capital Ltd	36.11	2.47%
IDFC Ltd.	5.18	0.35%
Industrial Capital Goods	184.97	12.63%
✓ Bharat Heavy Electricals Ltd	82.77	5.65%
✓ Bharat Earth Movers Ltd.	42.33	2.89%
✓ Siemens Ltd.	38.62	2.64%
ABB Ltd.	21.26	1.45%
Petroleum Products	167.61	11.45%
✓ Reliance Industries Ltd.	167.61	11.45%
Pharmaceuticals	26.74	1.83%
Divi's Laboratories Ltd.	26.74	1.83%
Power	74.81	5.11%
Reliance Infrastructure Ltd	31.34	2.14%
Kalpataru Power Transmission Ltd.	27.76	1.90%
Power Grid Corporation of India Ltd	15.70	1.07%
Software	37.14	2.54%
Financial Technologies (India) Ltd.	37.14	2.54%
Telecom - Services	30.49	2.08%
Bharti Airtel Ltd	21.64	1.48%
Reliance Communications Ltd	8.86	0.60%
Textile Products	23.83	1.63%
Aditya Birla Nuvo Ltd	23.83	1.63%
EQUITY DERIVATIVES		
Long Futures		
HDFC Bank Ltd - July 08	19.65	1.34%
Cash & Current Asset	306.95	20.96%
Net Current Assets	1,464.44	100.00%

Performance (%) CAGR (Cumulative Option)

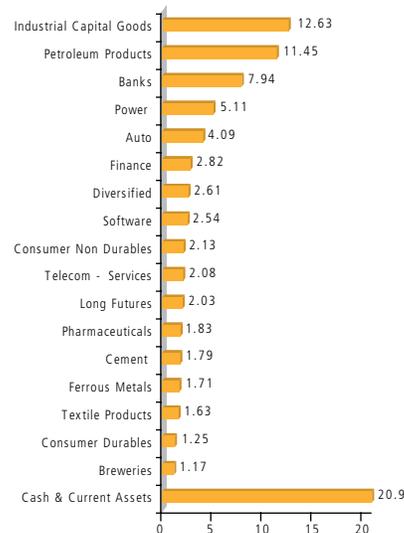


Inception Date: 17 September, 2001

* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Dividend History

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

Past performance may or may not be sustained in future.

The face value per unit is Rs. 10/-

Fund 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.

Benchmark:

S&P CNX Nifty

Fund Size: (Rs. in Lacs)

1464.44

NAV:

Quarterly Dividend Option : Rs. 12.74
Cumulative Option : Rs. 26.97

Volatility Measures*:

Standard Deviation : 1.7754
R-Squared : 0.8998
Beta : 0.9918
Sharpe Ratio : -0.4508

* Source: mutualfundsindia

Fund Manager

Anant Deep Katara

Style Matrix:

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



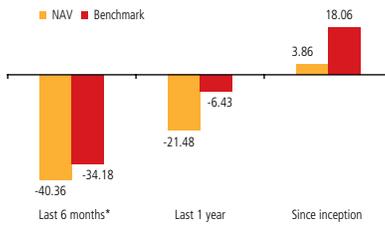
DBS Chola Tax Saver Fund

(Equity Linked Savings Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto	96.66	3.40%
✓ Mahindra and Mahindra Ltd	78.17	2.75%
Maruti Suzuki India Ltd.	18.50	0.65%
Auto Ancillaries	49.60	1.74%
Balkrishna Industries Ltd	49.60	1.74%
Banks	213.94	7.52%
ICICI Bank Ltd.	63.02	2.22%
HDFC Bank Ltd.	40.30	1.42%
Kotak Mahindra Bank Ltd.	30.00	1.05%
Union Bank Of India	29.51	1.04%
Canara Bank	26.71	0.94%
Bank of Baroda	24.41	0.86%
Breweries	9.23	0.32%
United Breweries Holdings Ltd.	9.23	0.32%
Cement	10.51	0.37%
ACC Ltd.	10.51	0.37%
Chemicals	32.34	1.14%
Godrej Industries Ltd.	26.52	0.93%
Bombay Dyeing & Manufacturing Co. Ltd.	5.82	0.20%
Construction	241.82	8.50%
✓ Jaiprakash Associates Ltd.	74.93	2.63%
GMR Infrastructure Ltd.	56.21	1.98%
Mahindra Gesco Developers Ltd	51.05	1.79%
Nagarjuna Construction Co. Ltd.	22.80	0.80%
Hindustan Construction Co. Ltd.	15.98	0.56%
Punjab Lloyd Ltd.	10.65	0.37%
Prajay Engineers Syndicate Ltd.	10.21	0.36%
Consumer Durables	103.19	3.63%
✓ Videcon Industries Ltd	78.44	2.76%
Voltas Ltd	24.75	0.87%
Consumer Non Durables	18.93	0.67%
Empee Distilleries Ltd.	18.93	0.67%
Diversified	31.68	1.11%
Larsen and Toubro Ltd	31.68	1.11%
Ferrous Metals	41.54	1.46%
Jindal Steel & Power Ltd	17.52	0.62%
Technocrat Industries (India) Ltd	14.92	0.52%
Welspun Gujarat Stahl Rohren Ltd.	9.11	0.32%
Finance	40.36	1.42%
IDFC Ltd.	20.71	0.73%
Housing Development Finance Corporation Ltd.	19.65	0.69%
Gas	24.99	0.88%
GAIL India Ltd.	24.99	0.88%
Hardware	26.31	0.92%
Spanco Telesystems & Solutions Ltd	26.31	0.92%
Industrial Capital Goods	374.19	13.15%
✓ Bharat Heavy Electricals Ltd	158.64	5.58%
✓ ABB Ltd.	80.36	2.82%
Bharat Earth Movers Ltd.	54.96	1.93%
Siemens Ltd.	38.62	1.36%
Lakshmi Machine Works Ltd.	23.12	0.81%
Elecon Engineering Co. Ltd.	18.50	0.65%
Industrial Products	39.75	1.40%
HEG Ltd.	21.66	0.76%
Nelcast Ltd.	18.09	0.64%
Media & Entertainment	29.86	1.05%
Sun TV Network Ltd.	28.39	1.00%
Jafran Prakashan Ltd.	1.47	0.05%
Non - Ferrous Metals	11.95	0.42%
Hindustan Zinc Ltd	11.95	0.42%
Oil	57.21	2.01%
Great Offshore Ltd.	40.91	1.44%
Oil & Natural Gas Corporation Ltd	16.30	0.57%
Petroleum Products	294.79	10.36%
✓ Reliance Industries Ltd.	209.52	7.36%
✓ Reliance Petroleum Co. Ltd	85.28	3.00%
Pharmaceuticals	202.28	7.11%
✓ Divi's Laboratories Ltd.	100.26	3.52%
Lupin Ltd.	57.79	2.03%
Nicholas Piramal India Ltd.	44.23	1.55%
Power	182.04	6.40%
National Thermal Power Corp Ltd	72.15	2.54%
Reliance Infrastructure Ltd	54.85	1.93%
CESC Ltd.	39.34	1.38%
Power Grid Corporation of India Ltd	15.70	0.55%
Retailing	10.53	0.37%
Pantaloon Retail (India) Ltd.	10.53	0.37%
Software	144.66	5.08%
✓ Tata Consultancy Services Ltd.	85.82	3.02%
Financial Technologies (India) Ltd.	58.84	2.07%
Telecom - Services	130.69	4.59%
✓ Reliance Communications Ltd	101.84	3.58%
Bharti Airtel Ltd	28.85	1.01%
Textile Products	81.39	2.86%
Aditya Birla Nuvo Ltd	65.53	2.30%
Alok Industries Ltd.	15.86	0.56%
Transportation	70.02	2.46%
Sical Logistics Ltd.	30.67	1.08%
Global Vectra Helicorp Ltd.	23.29	0.82%
Jet Airways (India) Ltd	16.06	0.56%
Sicagen India Ltd	0.00	0.00%
Travel And Transportation	4.94	0.17%
Mundra Port & Sez Ltd.	4.94	0.17%
Cash & Current Asset	269.65	9.48%
Net Current Assets	2,845.06	100.00%

Performance (%) CAGR (Cumulative Option)

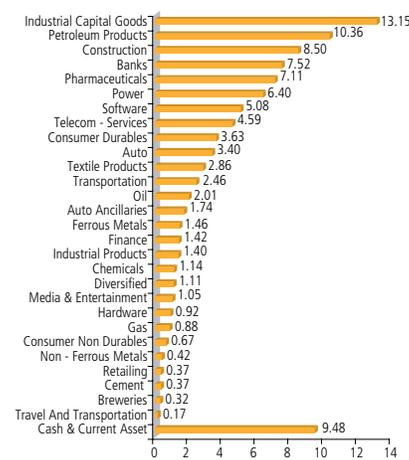


Inception Date: 18 November, 2005

* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Dividend History

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/-

Fund 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.

Benchmark:

S&P CNX Nifty

Fund Size: (Rs. in Lacs)

2845.06

NAV:

Dividend Option : Rs. 10.26

Cumulative Option : Rs. 11.04

Volatility Measures*:

Standard Deviation 1.6074

R-Squared 0.9015

Beta 0.8987

Sharpe Ratio -0.44

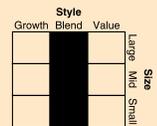
* Source: mutualfundsindia

Fund Manager

Anant Deep Katara

Style Matrix:

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

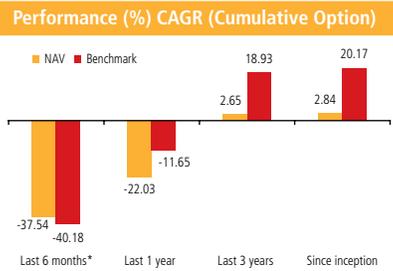


DBS Chola Global Advantage Fund

(Open-Ended Equity Scheme)

as on June 30, 2008

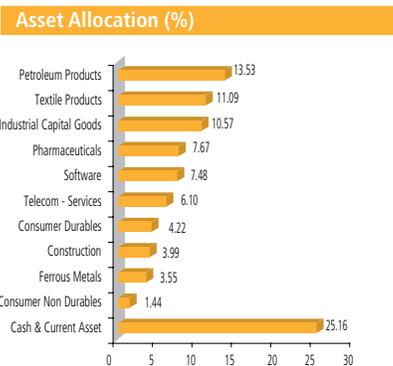
Portfolio (✓ Top Ten Holdings)		
SCRIP	Market Value (Rs. In Lacs)	% of Portfolio
Auto Ancillaries	13.76	1.78%
Balkrishna Industries Ltd	13.76	1.78%
Construction	30.87	3.99%
✓ Punj Lloyd Ltd.	30.87	3.99%
Consumer Durables	32.68	4.22%
✓ Videocon Industries Ltd	32.68	4.22%
Consumer Non Durables	11.15	1.44%
Goldiam International Ltd	11.15	1.44%
Ferrous Metals	27.52	3.55%
✓ Jindal Saw Ltd	27.52	3.55%
Industrial Capital Goods	81.80	10.57%
✓ Thermax Ltd	35.49	4.58%
Siemens Ltd.	24.71	3.19%
Suzlon Energy Ltd.	21.60	2.79%
Non - Ferrous Metals	26.60	3.44%
✓ Hindustan Zinc Ltd	26.60	3.44%
Petroleum Products	104.76	13.53%
✓ Reliance Industries Ltd.	104.76	13.53%
Pharmaceuticals	59.34	7.67%
✓ Dishman Pharmaceuticals and Chemicals Ltd.	29.69	3.83%
Vimta Labs Ltd	17.82	2.30%
Biocon Ltd.	11.83	1.53%
Software	57.87	7.48%
✓ Infosys Technologies Ltd.	34.74	4.49%
Kale Consultants Ltd.	14.55	1.88%
Tata Consultancy Services Ltd.	8.58	1.11%
Telecom - Services	47.23	6.10%
✓ Reliance Communications Ltd	32.32	4.18%
Tata Communications Ltd	14.91	1.93%
Textile Products	85.84	11.09%
✓ Gokaldas Exports Ltd	46.90	6.06%
Welspun India Ltd	23.08	2.98%
Alok Industries Ltd.	15.86	2.05%
Cash & Current Asset	194.77	25.16%
Net Current Assets	774.19	100.00%



Inception Date: 30 May, 2005

* Absolute Returns

Past performance may or may not be sustained in future.



Dividend History

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/-

Fund 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.

Benchmark:

S&P CNX 500

Fund Size: (Rs. in Lacs)

774.19

NAV:

Dividend Option : Rs. 7.56
Cumulative Option : Rs. 10.90

Volatility Measures*:

Standard Deviation : 1.0942
R-Squared : 0.8094
Beta : 0.6034
Sharpe Ratio : -0.4489

* Source: mutualfundsindia

Fund Manager

Bajrang Kumar Bafna

Style Matrix:

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



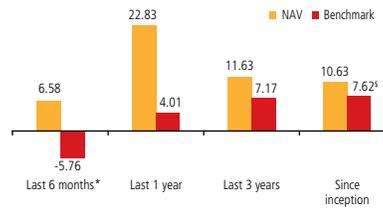
DBS Chola Monthly Income Plan

(Open-Ended Income Scheme with no assured returns)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Banks	47.19	2.07%	
Indian Overseas Bank	19.90	0.87%	
ICICI Bank Ltd.	12.60	0.55%	
Kotak Mahindra Bank Ltd.	9.23	0.40%	
Punjab National Bank	3.23	0.14%	
HDFC Bank Ltd.	2.23	0.10%	
Breweries	2.45	0.11%	
United Breweries Holdings Ltd.	2.45	0.11%	
Cement	10.18	0.45%	
Century Textiles	10.18	0.45%	
Construction	70.77	3.10%	
GMR Infrastructure Ltd.	16.06	0.70%	
Hindustan Construction Co. Ltd.	15.98	0.70%	
Jaiprakash Associates Ltd.	14.41	0.63%	
Nagarjuna Construction Co. Ltd.	13.41	0.59%	
Patel Engineering Ltd.	10.91	0.48%	
Consumer Durables	26.15	1.14%	
Videocon Industries Ltd	26.15	1.14%	
Finance	30.89	1.35%	
IDFC Ltd.	15.53	0.68%	
Power Finance Corporation Ltd.	15.36	0.67%	
Industrial Capital Goods	20.69	0.91%	
✓ Bharat Heavy Electricals Ltd	20.69	0.91%	
Media & Entertainment	0.94	0.04%	
Zee Entertainment Ent Ltd.	0.94	0.04%	
Oil	5.46	0.24%	
Great Offshore Ltd.	5.46	0.24%	
Petroleum Products	20.95	0.92%	
✓ Reliance Industries Ltd.	20.95	0.92%	
Power	6.81	0.30%	
Reliance Infrastructure Ltd	6.81	0.30%	
Transportation	9.96	0.44%	
Spicejet Ltd	9.96	0.44%	
Money Market Instruments	1,287.31	56.35%	
YES Bank	332.15	14.54%	P1+
Development Credit Bank	955.16	41.81%	P1+
Corporate Debt	480.35	21.03%	
HDFC Ltd	241.81	10.59%	AAA
ICICI Bank Ltd.	238.54	10.44%	CAAA
Cash & Current Asset	264.28	11.57%	
Net Current Assets	2,284.37	100.00%	

Performance (%) CAGR (Cumulative Option)



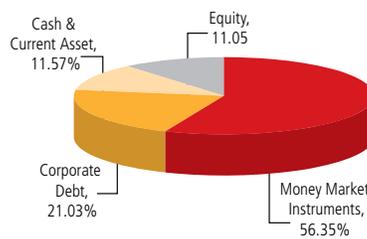
Inception Date: 31 July, 2003

* Absolute Returns

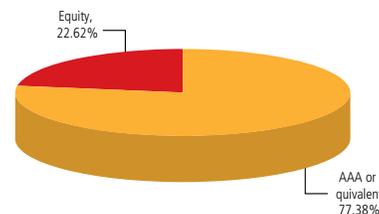
\$ From 31st March 2002

Past performance may or may not be sustained in future.

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
26-May-08	0.8150*	0.0815	Rs. 12.7329
26-May-08	0.8760\$	0.0876	Rs. 12.7329
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 Dividend \$ Individual ^ Quarterly

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

The face value per unit is Rs. 10/-

Fund Objective:

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

Benchmark:

CRISIL Blended MIP Index

Fund Size: (Rs. in Lacs)

2284.37

NAV:

Monthly Dividend Option : Rs. 11.9648
 Quarterly Dividend Option : Rs. 11.9661
 Cumulative Option : Rs. 16.4171

Average Maturity

0.06 years

YTM

7.82%

Fund Manager

Bajrang Kumar Bafna
 Anant Deep Katara

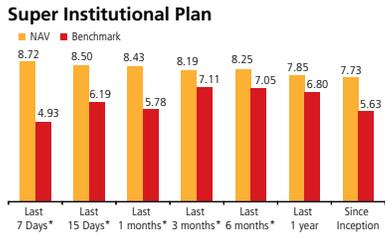
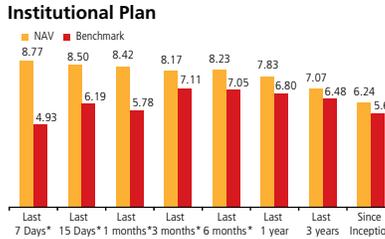
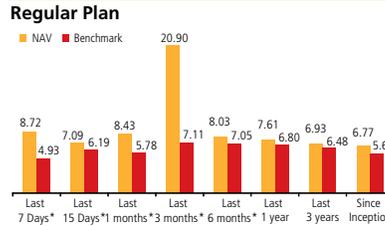
DBS Chola Liquid Fund

(Open-Ended Liquidity Income Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Money Market Instruments 64,099.61 50.84%			
✓ State Bank of Mysore	9,897.52	7.85%	A1+
✓ ICICI Bank Ltd	6,655.43	5.28%	P1+
✓ State Bk of Travancore	5,695.46	4.52%	P1+
✓ Tata Capital Ltd.	4,496.49	3.57%	A1+
✓ Canara Bank	4,229.59	3.35%	P1+
AXIS Bank Ltd.	3,520.40	2.79%	P1+
Oriental Bank of Commerce	2,924.92	2.32%	P1+
State Bank of Bikaner Jaipur	2,771.57	2.20%	P1+
L & T Finance Ltd.	2,475.42	1.96%	P1+
State Bank of India	2,394.77	1.90%	P1+
Punjab National Bank	2,368.95	1.88%	P1+
HSBC	2,276.83	1.81%	F1+
IDBI Ltd	1,899.91	1.51%	P1+
Development Credit Bank	1,432.72	1.14%	P1+
YES Bank	1,291.90	1.02%	A1+
Union Bank of India	992.97	0.79%	P1+
DIC India Ltd.	979.11	0.78%	P1+
HDFC Ltd	978.83	0.78%	P1+
Corporation Bank	961.13	0.76%	A1+
State Bank of Hyderabad	958.77	0.76%	A1+
ICICI Home Finance Co.Ltd.	954.96	0.76%	A1+
Federal Bank	953.99	0.76%	P1+
Kotak Mahindra Prime	924.55	0.73%	P1+
364 Days TBILL 12 Sep 08	616.52	0.49%	Sovereign
Kotak Securities Ltd.	485.88	0.39%	A1+
Reliance Capital Ltd.	484.56	0.38%	P1+
Tata Sons Ltd.	476.45	0.38%	P1+
Corporate Debt 56,414.12 44.75%			
✓ ILFS Financial Services Ltd.	10,000.00	7.93%	A1+
✓ IDFC Ltd.	8,806.98	6.99%	LAAA
✓ Indian Corporate Loan Securitisation Trust - Series LV - 3	4,577.87	3.63%	P1+SO
✓ Mahindra and Mahindra Financial Services	4,224.94	3.35%	AA+
GE Capital Services Ltd	3,777.43	3.00%	AAA
DSP ML Capital Ltd	2,632.85	2.09%	AAA
SREI Infrastructure Finance Ltd	2,536.41	2.01%	P1+
Citi Financial Consumer Finance Ltd.	2,528.94	2.01%	AAA
Rabo India Finance Pvt.Ltd.	2,507.66	1.99%	AAA
Edelweiss Capital Ltd.	2,500.00	1.98%	P1+
Tata Motors Ltd.	2,500.00	1.98%	P1+
Indian Corporate Loan Securitisation Trust - Series XL - 1	2,293.31	1.82%	A1+
Sundaram Finance Ltd	1,592.45	1.26%	AA+
Citicorp Finance Ltd	1,527.85	1.21%	AAA
Usha Martin Ltd.	1,500.00	1.19%	PR1+
KGF Loan Trust Series A1	1,011.31	0.80%	AA
Indian Corporate Loan Securitisation Trust - Series XXXV-A1	879.32	0.70%	AA+
Indian Corporate Loan Securitisation Trust 2008- Series XIV - 1	501.31	0.40%	P1+SO
Indian Corporate Loan Securitisation Trust - Series XXXIX-A1	273.89	0.22%	P1+SO
Indian Corporate Loan Securitisation Trust - Series LV - A2	191.34	0.15%	P1+SO
BHPC Auto Securitisation Trust - Series 1	50.27	0.04%	AAA
Cash & Current Asset	5,562.02	4.41%	
Net Current Assets	126,075.75	100.00%	

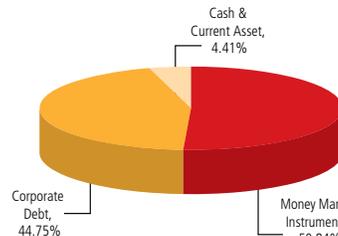
Performance (%) CAGR (Cumulative Option)



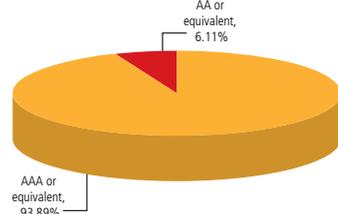
Inception Date: Regular Plan : 04 October 2000
 Institutional Plan : 10 April 2003
 Super Institutional Plan: 03 October 2006

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

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

Date of Declaration	Unit	Rs./Unit	NAV as on date of declaration
18-Jun-08	0.1500*	0.015	11.9877
18-Jun-08	0.1500\$	0.015	11.9533
25-Jun-08	0.1520*	0.0152	11.9877
25-Jun-08	0.1520\$	0.0152	11.9877

* Corporate \$ Individual
 Past performance may or may not be sustained in future

Fund 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.

Benchmark:

CRISIL Liquid Fund Index

Fund Size: (Rs. in Lacs)

1,26,075.75

NAV:

Regular- Weekly Dividend Option	: Rs. 12.0018
Cumulative Option	: Rs. 16.5825
Institutional Plus- Weekly Dividend Option	: Rs. 11.9673
Cumulative Option	: Rs. 16.7378
Super Institutional Plan- Cumulative Option	: Rs. 11.3817

Average Maturity

93 days

YTM

8.50%

Fund Manager

Ankur Parekh

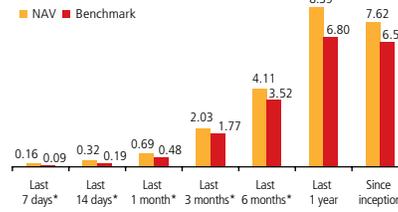
DBS Chola Short Term Floating Rate Fund

(Open-Ended Income Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Money Market Instruments	9,252.18	26.67%	
✓ IDFC Ltd	2,498.10	7.20%	A1+
✓ Corporation Bank	1,446.03	4.17%	A1+
✓ State Bank of Hyderabad	980.88	2.83%	P1+
Canara Bank	934.48	2.69%	P1+
Development Credit Bank	486.21	1.40%	P1+
Oriental Bk of Com	484.94	1.40%	P1+
State Bank of Bikaner Jaipur	480.89	1.39%	P1+
Punjab National Bank	477.95	1.38%	A1+
ICICI Home Finance Co.Ltd.	473.40	1.36%	A1+
Allahabad Bank	472.88	1.36%	P1+
Reliance Capital Ltd.	287.01	0.83%	A1+
364 Days TBILL 12 Sep 08	133.17	0.38%	Sov
Kotak Securities Ltd.	77.77	0.22%	A1+
Kotak Mahindra Prime	18.49	0.05%	P1+
Corporate Debt	23,098.74	66.59%	
✓ IDFC Ltd	4,444.55	12.81%	LAAA
✓ GE Capital Services Ltd.	4,336.18	12.50%	AAA
✓ Mahindra and Mahindra Financial Services	3,047.87	8.79%	AA+
✓ Citicorp Finance Ltd	2,678.03	7.72%	AAA
✓ Citi Financial Consumer Finance Ltd.	2,643.03	7.62%	AAA
✓ Rabo India Finance Pvt.Ltd	2,604.50	7.51%	AAA
✓ BHPC Auto Securitisation Trust - Series 1	1,281.99	3.70%	AAA
Sundaram Finance Ltd	1,061.63	3.06%	AA+
Tas Trust Series III - PTC	1,000.97	2.89%	AA+
Cash & Current Asset	2,337.08	6.74%	
Net Current Assets	34,688.00	100.00%	

Performance (%) CAGR (Cumulative Option)

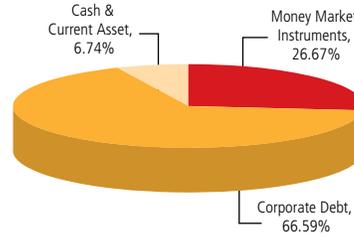


Inception Date: 10 August, 2005

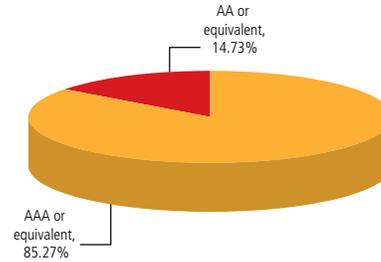
* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
4-Jun-08	0.0970*	0.0097	10.2807
4-Jun-08	0.0970\$	0.0097	10.2807
11-Jun-08	0.0920*	0.0092	10.2848
11-Jun-08	0.0920\$	0.0092	10.2848
18-Jun-08	0.1320*	0.0132	10.2848
18-Jun-08	0.1320\$	0.0132	10.2848
25-Jun-08	0.1340*	0.0134	10.2848
25-Jun-08	0.1340\$	0.0134	10.2848
27-Jun-08	0.3900*	0.039	10.3398
27-Jun-08	0.3900\$	0.039	10.3645

* Corporate \$ Individual

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

Fund 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.

Benchmark:

CRISIL Liquid Fund Index

Fund Size: (Rs. in Lacs)

34,688.00

NAV:

Monthly Dividend Option : Rs. 10.3465
Cumulative Option : Rs. 12.3576

Average Maturity

45 days

YTM

7.35%

Fund Manager

Ankur Parekh

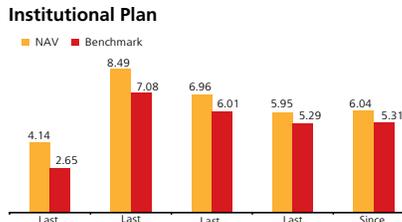
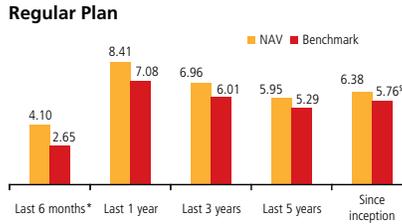
DBS Chola Freedom Income - Short Term Fund

(Open-Ended Pure Income Fund)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Money Market Instruments 11219.96 53.09%			
✓ State Bank of Saurashtra	2,451.87	11.60%	A1+
✓ Karnataka Bank Ltd	2,300.67	10.89%	A1+
✓ Kotak Mahindra Prime	2,292.89	10.85%	P1+
✓ Fullerton India Credit	1,365.15	6.46%	A1+
✓ Development Credit Bank	972.10	4.60%	P1+
ICICI Bank Ltd	492.78	2.33%	P1+
Reliance Capital Ltd.	486.53	2.30%	A1+
Federal Bank	477.55	2.26%	P1+
Kotak Securities Ltd.	291.64	1.38%	A1+
364 Days TBILL 12 Sep 08	88.78	0.42%	Sov
Corporate Debt 7,559.37 35.77%			
✓ IDFC Ltd	1,835.34	8.68%	LAAA
✓ DSP ML Capital Ltd	1,080.60	5.11%	AAA
✓ LIC Housing Finance Ltd	1,023.57	4.84%	AAA
✓ Citicorp Finance Ltd	1,018.50	4.82%	AAA
✓ ICICI Bank Ltd	715.63	3.39%	CAAA
✓ Indian Corporate Loan Securitisation Trust - Series XXXIX-A1	639.07	3.02%	P1+S0
Power Finance Corporation Ltd.	513.64	2.43%	AAA
Indian Corporate Loan Securitisation Trust 2008- Series XIV - 1	501.31	2.37%	P1+S0
HDFC Ltd	164.43	0.78%	AAA
Indian Corporate Loan Securitisation Trust - Series XXXV-A2	31.13	0.15%	AA+
Indian Corporate Loan Securitisation Trust - Series XL- 2	26.60	0.13%	A1+
Indian Corporate Loan Securitisation Trust - Series XXXIX-A2	9.54	0.05%	P1+S0
Cash & Current Asset 2,353.92 11.14%			
Net Current Assets 21,133.25 100.00%			

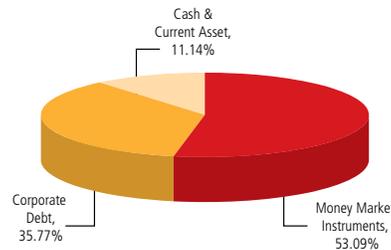
Performance (%) CAGR (Cumulative Option)



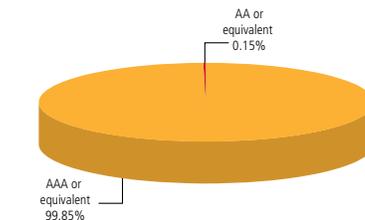
Inception Date - Regular Plan : 08 March, 2002[^]
 Institutional Plan : 10 April 2003

* Absolute Returns
 \$ From 31st March 2002
[^] Scheme was reposition as DBS Chola Freedom Income - Short Term Fund from March 08, 2002.
 Past performance may or may not be sustained in future.

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

Date of Declaration	% Unit	Rs./Unit	NAV as on date of declaration
4-Jun-08 [^]	0.1130*	0.0113	10.1357
4-Jun-08 [^]	0.1220\$	0.0122	10.1357
11-Jun-08 [^]	0.1120*	0.0112	10.1378
11-Jun-08 [^]	0.1120\$	0.0120	10.1378
18-Jun-08 [^]	0.1150*	0.0115	10.1406
18-Jun-08 [^]	0.1240\$	0.0124	10.3486
25-Jun-08 [^]	0.1170*	0.0117	10.3645
25-Jun-08 [^]	0.1260\$	0.0126	10.3645

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

Fund 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.

Benchmark:

CRISIL Short Term Fund Index

Fund Size: (Rs. in Lacs)

21,133.25

NAV:

Regular-	
Monthly Dividend Option	: Rs. 11.0488
Semi Annual Dividend Option	: Rs. 12.4503
Cumulative Option	: Rs. 13.0978
Institutional -	
Monthly Dividend Option	: Rs. 11.7158
Cumulative Option	: Rs. 13.2592

Average Maturity

145 days

YTM

8.47%

Fund Manager

Ankur Parekh

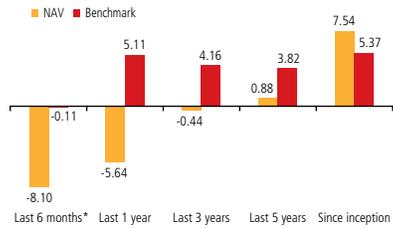
DBS Chola Triple Ace

(An Open-ended Income Scheme)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Corporate Debt	77.38	11.57%	
HDFC Ltd	77.38	11.57%	AAA
Government dated Security	456.25	68.22%	
8.33% Central Government Dated Securities 2036	456.25	68.22%	Sovereign
Cash & Current Asset	135.13	20.21%	
Net Current Assets	668.75	100.00%	

Performance (%) CAGR (Cumulative Option)

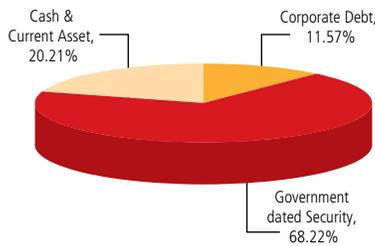


Inception Date: 31 March 1997

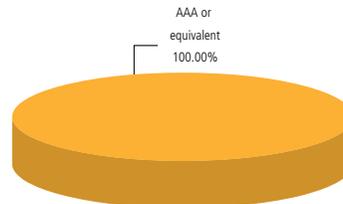
* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

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. 11.708

* 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/-

Fund 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.

Benchmark:

CRISIL Composite Bond Fund Index

Fund Size: (Rs. in Lacs)

668.75

NAV:

Quarterly Dividend Option	: Rs. 10.6545
Semi Annual Dividend Option	: Rs. 9.5969
Cumulative Option	: Rs. 22.6284
Bonus Option	: Rs. 12.5732

Average Maturity

3.74 years

YTM

7.80%

Fund Manager

Ankur Parekh

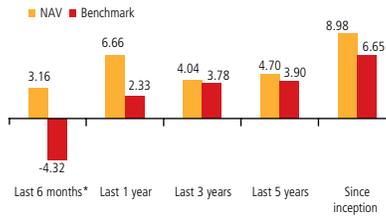
DBS Chola GILT Fund

(Open-Ended Dedicated Gilts Schemes)

as on June 30, 2008

Portfolio (✓ Top Ten Holdings)			
SCRIP	Market Value (Rs. In Lacs)	% to Net Assets	RATING
Money Market Instruments	147.97	94.46%	
364 DAYS TBILL 12 Sep 08	147.97	94.46%	Sov
Cash & Current Asset	8.68	5.54%	
Net Current Assets	156.65	100.00%	

Performance (%) CAGR (Cumulative Option)

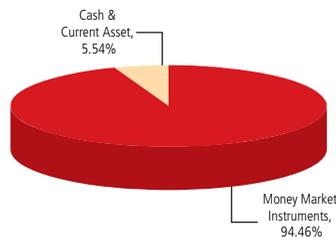


Inception Date: 2 May, 2000

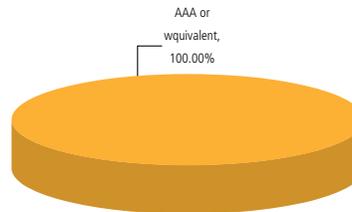
* Absolute Returns

Past performance may or may not be sustained in future.

Asset Allocation (%)



Rating Portfolio (%)



Dividend History

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/-

Fund Objective:

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

Benchmark:

ISEC-Li-BEX Index

Fund Size: (Rs. in Lacs)

156.65

NAV:

Quarterly Dividend Option : Rs. 11.1704
Cumulative Option : Rs. 20.3090

Average Maturity

0.48 years

YTM

6.95%

Fund Manager

Ankur Parekh

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
Inception Date	11 December, 2003	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006
Fund Manager	Bajrang Kumar Bafna	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna
Total Experience	3 years & 6 months	3 years & 6 months	11 years	11 years	11 years	11 years	3 years & 6 months
Experience in Managing DBS Chola Funds	1 year & 6 months	1 year & 6 months	1 year & 5 months	1 year & 5 months	1 year & 5 months	1 year & 5 months	1 year & 6 months
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
Investment Objective	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 & to minimize risk by use of hedging instruments such as index and stock derivative instruments	To generate capital appreciation by investing primarily in midcap stocks.	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 investors 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	to generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'.
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
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
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
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
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
Entry Load	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.50%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 25 lacs : 2.25%. Greater than or equal to Rs. 25 lacs : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.
Exit Load	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil
Investment through SIP	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.500 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months
Entry Load for SIP	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.
Exit Load for SIP	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil	Less than Rs.3 cr : 1.00%.Greater than or equal to Rs.3 cr and less than Rs.5 cr : 0.50% if redeemed within 6 months.Greater than or equal to Rs.5 cr : Nil

Funds at a glance

Particulars	DBS Chola Global Advantage Fund	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	30 May, 2005	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	Bajrang Kumar Bafna	Ankur Parekh	Ankur Parekh	Ankur Parekh	Ankur Parekh	Ankur Parekh	Bajrang Kumar Bafna & Anant Deep Katare
Total Experience	3 years & 6 months	9 years	9 years	9 years	9 years	9 years	Bajrang 3 years & 6 months Anant 11 years
Experience in Managing DBS Chola Funds	1 year & 6 months	3 months	3 months	3 months	3 months	3 months	Bajrang 1 year & 6 months Anant 1 year & 5 months
Nature	An open-ended equity fund	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	To provide long term capital	To generate reasonable returns while maintaining safety and providing the investor superior liquidity	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	To generate regular and stable income for the unit holders of the scheme.	To provide regular and stable income	To generate returns from a portfolio from investments in Government securities	To generate monthly income through investment in a range of debt, equity and money market instruments.
Benchmark	S&P CNX 500	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	Dividend (Payout/ Reinvestment) & Cumulative	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional Cum., DDRIP	Weekly Div Re-investment, Monthly Dividend, Cumulative, DDRIP		Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
Minimum Investment	Rs.5000 and in multiples of Re.1 thereafter	Regular - 10000, Institutional Plus - 1000000, Super Institutional Plus - 5 cr	5000	Regular - 3000, Institutional - 1000000, Div Re-investment - 100000	2000	10000	5000 (Cum.) 10000 (Div.)
Additional Investment	Rs.1000 and in multiples of Re.1 thereafter	Regular - 5000, Institutional Plus - 100000, Super Institutional Plus - any amount	1000	Regular - 1000, Institutional - 1000000, Div Re-investment - 5000	1000	1000	1000 (Cum.) 1000 (Div.)
Minimum Repurchase amt	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	Rs.500 or 50 units
Entry Load	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.	Nil	Nil	Nil	Nil	Nil	Nil
Exit Load	Nil	Nil	Nil	Nil	Less than or equal to 10 lacs : 0.5% if redeemed within 6 months. Greater than 10 lacs : Nil	Nil	Less than or equal to 10 lacs : 0.5% if redeemed within 6 months. Greater than 10 lacs : Nil
Investment through SIP	Rs.1000 for 6 months						
Entry Load for SIP	Less than Rs. 3 cr : 2.25%. Greater than or equal to Rs. 5 cr : Nil.						
Exit Load for SIP	Nil						



Follow a system to realise your dreams

Invest in **Systematic Investment Plan** from **DBS Chola Mutual Fund**.

DBS Chola Opportunities Fund | **DBS Chola Contra Fund**

Call: 1800-209-7575 (Toll-free)

SMS: 'DBSCHOLA' at 54545

www.dbscholamutualfund.com

 **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 66574000/66104946/66908000 • 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:

"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."

"The DBS Chola Midcap Fund, which is benchmarked to CNX Midcap 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."

"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 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."

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.

DBS CHOLAMANDALAM ASSET MANAGEMENT LIMITED

World Trade Centre, Centre One, 27th Floor, Unit 1, Cuffe Parade, Mumbai - 400 005
India. Tel. : 91.22.6657 4000 Fax : 91.22.6657 4004
www.dbscholamutualfund.com

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

* Application will not be accepted

CAMS - INVESTOR SERVICE CENTRES / TRANSACTION POINTS

- **Agra:** 0562 - 324 0202 • **Ahmedabad:** 079 - 3008 2468 • **Ajmer:** 0145 - 329 2040 • **Akola :** 724 - 3203830 • **Aligarh :** 571 - 3200301 • **Allahabad :** 0532 - 329 1273 • **Alwar :** 0144 - 3200451 • **Amaravati :** 0721 - 329 1965 • **Amritsar :** 0183 - 325 7404 • **Anand :** 02692 - 325071 • **Ankleshwar :** 02646 - 310206 • **Asansol :** 0341 - 329 5235 • **Aurangabad :** 0240 - 329 5202 • **Balasore :** 06782 - 326808 • **Bangalore :** 080 - 3057 4709 • **Bareilly :** 581 - 3243172 • **Belgaum :** 0831 - 329 9598 • **Bellary :** 08392 - 326848 • **Berhampur :** 0680 - 320923 • **Bhagalpur :** 641 - 3209093 • **Bhavnagar :** 0278 - 3208387 • **Bhilai :** 0788 - 3299 040 • **Bhilwara :** 01482 - 320809 • **Bhopal :** 0755 - 329 5878 • **Bhubaneswar :** 0674 - 325 3307 • **Bhuj :** 02832 - 320762 • **Bokaro :** 06542 - 324 881 • **Burdwan :** 0342 - 320 7001 • **Calicut :** 0495 - 325 5984 • **Chandigarh :** 0172 - 304 8720 • **Chennai :** 044 - 3911 5563 • **Cochin :** 0484 - 323 4658 • **Coimbatore :** 0422 - 301 8000 • **Cuttack :** 0671 - 329 9572 • **Davenegere :** 08192 - 326226 • **Dehradun :** 0135 - 325 1357 • **Dhanbad :** 0326 - 329 0217 • **Dhule :** 2562 - 329902 • **Durgapur :** 0343 - 329 8890 • **Erode :** 0424 - 320 7730 • **Faridhabad :** 0129 - 3241148 • **Ghaziabad :** 0120 - 3266917 • **Goa :** 0832 - 325 1755 • **Gorakhpur :** 0551 - 329 4771 • **Guntur :** 0863 - 325 2671 • **Gurgoan :** 0124 - 326 3763 • **Guwahati :** 0361 - 260 7771 • **Gwalior :** 0751 - 320 2873 • **Hosur :** 04344 - 321002 • **Hubli :** 0836 - 329 3374 • **Hyderabad :** 040 - 3918 2471 • **Indore :** 0731 - 325 3692 • **Jabalpur :** 0761 - 329 1921 • **Jaipur :** 0141 - 326 9126 • **Jalandhar :** 0181 - 3254883 • **Jalgaon :** 0257 - 3207118 • **Jammu :** 0191 - 9906082698 • **Jamnagar :** 0288 - 329 9737 • **Jamshedpur :** 0657 - 329 4594 • **Jhansi :** 510 - 3202399 • **Jodhpur :** 0291 - 325 1357 • **Junagadh :** 0285 - 3200909 • **Kalyani :** 033 - 32422712 • **Kanpur :** 0512 - 3918003 • **Kestopur :** 033 - 32415332 • **Kolhapur :** 0231 - 3209 732 • **Kolkata :** 033 - 32550760 • **Kollam :** 474 - 3248376 • **Kota :** 0744 - 329 3202 • **Kottayam :** 0481 - 3207 011 • **Kumbakonam :** 435 - 320133 • **Lucknow :** 0522 - 391 8000 • **Ludhiana :** 0161 - 301 8000 • **Madurai :** 0452 - 325 1357 • **Mangalore :** 0824 - 325 1357 • **Manipal :** 0820 - 325 5827 • **Mathura :** 0565 - 3207007 • **Meerut :** 0121 - 325 7278 • **Moradabad :** 0591 - 329 7202 • **Mumbai :** 022 - 30282468 • **Muzzafarpur :** 0621 - 3207504 • **Mysore :** 0821 - 3206991 • **Nagpur :** 0712 - 325 8275 • **Nasik :** 0253 - 329 7084 • **Navsari :** 02637 - 327709 • **Nellore :** 0861 - 329 8154 • **New Delhi :** 011 - 3048 2471 • **Panipat :** 0180 - 325 0525 • **Patiala :** 0175 - 329 8926 • **Patna :** 0612 - 325 5284 • **Pondicherry :** 0413 - 3205581 • **Pune :** 020 - 3028 3005 • **Raipur :** 0771 - 3296 404 • **Rajahmundry :** 0883 - 325 1357 • **Rajkot :** 0281 - 329 8158 • **Ranchi :** 0651 - 329 6202 • **Ratlam :** 07412 - 324829 • **Rohtak :** 01262 - 318687 • **Rourkela :** 0661 - 329 0575 • **Salem :** 0427 - 325 2271 • **Sambalpur :** 0663 - 329 0591 • **Satara :** 2162 - 320926 • **Siliguri :** 0353 - 329 1103 • **Solapur :** 0217 - 3204201 • **Surat :** 0261 - 326 2267 • **Thiruppur :** 0421 - 3201271 • **Tirunelveli :** 0462 - 320 0308 • **Tirupathi :** 0877 - 3206887 • **Trichur :** 0487 - 325 1564 • **Trichy :** 0431 - 329 6906 • **Trivandrum :** 0471 - 324 0202 • **Udaipur :** 0294 - 329 3202 • **Vadodara :** 0265 - 301 8032 • **Valsad :** 02632 - 324 202 • **Varanasi :** 0542 - 325 3264 • **Vashi :** 022 - 32598154 • **Vellore :** 0416 - 3209017 • **Vijayawada :** 0866 - 329 9181 • **Visakhapatnam :** 0891 - 329 8397 • **Warangal :** 0870 - 320 2063

Toll Free No. : 1800-209-7575 or SMS: "DBSCHOLA" to 54545

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.