

Fund Facts

November 2008

MARKET REVIEW

EQUITY

Equity markets continued its downward trend during the month driven by the negative global sentiments. Key European regions have slipped into recession officially and US has officially announced that economy has been in recession since December 2007. Slowdown in growth, weakening earnings momentum and expectations of recovery being prolonged have been the key factors dragging the global equity markets down. Risk aversion has led to money flowing to sovereign debt, which have been witnessing sharp rally during the last few months.

Indian equity markets declined during the month following the global cues. Key benchmark indices viz. S&P CNX Nifty and BSE Sensex declined by 4.5% and 7.1% during the period. Amongst the emerging markets, only Shanghai Composite and Mexbol generated positive returns of 8.2% and 0.4% respectively. Kospi, Bovespa and Hangsang declined by 3.3%, 1.8% and 0.6% during the period. Developed markets indices viz. CAC, DAX, Dow Jones, FTSE and Nikkei declined by 6.4%, 6.4%, 5.3%, 2.0% and 0.8% respectively.

Sectoral indices performance of Indian markets indicates that Real Estate and Metals sectors continued to under-perform the broader markets declining 21% and 18% respectively. Other key draggers were Consumer durables, Auto and IT sector indices, which declined by over 10%. FMCG (7.6%) and Healthcare (3.9%) sector not only outperformed the broader markets but also delivered positive returns during the month.

In short term corporate performance is likely to get adversely affected by twin edged sword of demand destruction and cost push. However, with inflation softening (thanks to falling crude and industrial commodities prices) and recent RBI monetary action, we expect relief on cost of funds to corporates. To address the issue of demand erosion we expect significant boost for infrastructure sector in terms of various incentives for investment. Further, we believe the full benefit of RBI actions would be more clearly visible from the 2nd Half of FY2009.

Although GDP growth is expected to slowdown from 9.0% to 7-7.5% during the FY2009, the fact remain that our economy would continue to be one of the fastest growing economies. Further, we believe that impending slowdown in growth and earnings momentum of Indian companies has been largely factored in the current valuations. With the sharp decline in stock prices, value has started emerging in select few pockets of the market. We recommend Investors to take the opportunity of softened valuations and start building long term portfolio.

DEBT

The month witnessed a significant rally in the debt markets as RBI continued with its monetary easing stance and effected a 100 bps CRR and 50 bps LAF repo rate cut on Nov 1. Debt markets also got a boost from falling inflation, lower crude oil prices and value buying by traders. The benchmark 10 yr G sec yield closed at 7.07% a three year low, from 7.45% at the beginning of the month.

Cash conditions were fairly comfortable allowing call rates to stay in a steady range due to the rate cuts and followed by yet another boost in the form the buy-back of MSS bonds by the RBI in an attempt to further boost the market liquidity. Additionally, inflows through interest payments and T-bill redemptions along with the regular government spending also helped improve the cash conditions. The benchmark 5-year AAA corporate bond yield fell to 11.15% from 11.68% during the month.

WPI inflation receded to single digit, falling to 5-month lows to 8.84% y-o-y, from 10.72% in the previous month. Moreover, a sharp fall in the global oil prices to nearly 3-year lows alleviated pressure on prices.

In global events the Chinese central bank announced a hefty 1.08% cut in its key lending and deposits rate that triggered hopes of easing monetary policy by the RBI even domestically. However, while a much expected policy action helped sentiments, bonds also remained subdued given the uncertainty over the timing of further rate cuts. Meanwhile, the fiscal deficit during the April-October stood at 1.17 trillion rupees, or 87.8% of the annual target of 1.33 trillion rupees set in February.

Outlook

We expect the gilt rally to continue as expectations of further rate cuts will support the market. Corporate bond yields are also expected to come down as corporate bond spreads are at attractive levels.

DBS Chola Opportunities Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

2,932.55

Style Matrix

	Growth	Blend	Value	
Style	Large	Mid	Small	Size
	High	Low	Low	

NAV

Dividend Option: Rs. 7.81
Cumulative Option: Rs. 18.03

Volatility Measures*:

Standard Deviation 6.7876
R-Squared 0.8966
Beta 1.1199
Sharpe Ratio# -0.1682

* 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 : 3.27

Date of Inception : 11th December, 2003

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
ICICI Home Finance Co. Ltd.	7.08
RELIANCE INDUSTRIES LTD	5.63
BHEL (DM)	3.69
Bharti Airtel Ltd	3.43
State Bank of India	3.24
HDFC Ltd	2.89
Reliance Communications Ltd	2.80
Reliance Energy Ltd	2.41
Oil and Natural Gas Corporation Ltd	2.37
HDFC Bank Ltd	2.36

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	11.93
Construction	9.90
Power	9.42
Finance	7.62
Telecom - Services	7.43
Industrial Capital Goods	7.00
Petroleum Products	7.00
Pharmaceuticals	4.72
Oil	3.72
Consumer Durables	2.57
Consumer Non Durables	2.07
Ferrous Metals	2.02
Software	1.99
Diversified	1.86
Pesticides	1.35
Media & Entertainment	1.30
Fertilisers	1.26
Non-Ferrous Metals	1.21
Auto	1.08
Textile Products	0.89
Engineering	0.86
Money Market Instruments	7.73

Performance (%) CAGR (Cumulative Option)

	DBSCOF	S&P CNX Nifty
Last 6 months*	-53.76%	-43.43%
1 Year	-60.28%	-52.19%
3 Years	-1.19%	1.28%
Since Inception **	9.68%	10.28%

* *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
Nov 28, 2008 (Rs. in Lacs)

1,488.69

Style Matrix

	Growth	Blend	Value	
Style	Large	Mid	Small	Size
	High	Low	Low	

NAV

Dividend Option: Rs. 4.99
Cumulative Option: Rs. 7.03

Volatility Measures*:

Standard Deviation 6.3296
R-Squared 0.9211
Beta 1.0585
Sharpe Ratio# -0.1526

* 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 : 2.02

Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Rabo India Finance P Ltd	9.23
Reliance Industries Ltd	5.33
HDFC Ltd	4.05
State Bank of India	3.47
Divi Laboratories Limited	3.30
Reliance Energy Ltd	2.54
ICICI Bank Ltd	2.36
Bharti Airtel Ltd	2.25
Reliance Communications Ltd	2.23
HDFC Bank Ltd	2.17

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	13.88
Finance	8.02
Power	7.85
Construction	7.00
Petroleum Products	6.77
Telecom - Services	5.43
Industrial Capital Goods	4.30
Pharmaceuticals	4.03
Oil	2.60
Software	2.38
Consumer Durables	1.46
Ferrous Metals	1.41
Diversified	1.37
Consumer Non Durables	1.17
Media & Entertainment	1.06
Textile Products	1.05
Fertilisers	0.75
Auto	0.73
Gas	0.53
Money Market Instruments	9.23

Performance (%) CAGR (Cumulative Option)

	DBSCHF	S&P CNX Nifty
Last 6 months*	-46.46%	-43.43%
1 Year	-53.23%	-52.19%
Since Inception	-19.61%	-20.59%

*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
Nov 28, 2008 (Rs. in Lacs)

1,082.90

Style Matrix

	Growth	Blend	Value	
Style	Large	Mid	Small	Size
	High	Low	Low	

NAV

Dividend Option: Rs. 8.70
Cumulative Option: Rs. 15.08

Volatility Measures*:

Standard Deviation 6.1783
R-Squared 0.7891
Beta 0.9563
Sharpe Ratio# -0.1956

* 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 : 1.21

Date of Inception : 09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Rabo India Finance P Ltd	8.16
Divi Laboratories Limited	7.30
ICICI Home Finance Co. Ltd.	7.30
Dabur India Ltd	3.67
Rural Electrification Corporation	3.46
IDFC LTD.	3.13
Nicholas Piramal India Ltd	2.83
Jagran Prakashan Ltd.	2.58
Dishman Pharmaceuticals Ltd	2.47
Mudra Port & Sez Ltd.	2.26

Asset Allocation (%)

Industry Classification	% to Net Assets
Pharmaceuticals	12.60
Banks	10.73
Industrial Capital Goods	9.93
Finance	8.84
Construction	5.39
Consumer Non Durables	4.64
Gas	3.76
Consumer Durables	3.41
Media & Entertainment	3.38
Power	3.35
Software	2.73
Industrial Products	2.48
Travel And Transportation	2.26
Ferrous Metals	2.00
Hotels	1.66
Oil	1.57
Retailing	1.47
Cement	1.35
Pesticides	1.31
Fertilisers	1.16
Aviation	0.57
Money Market Instruments	15.46

Performance (%) CAGR (Cumulative Option)

	DBSCMF	CNX Midcap Index
Last 6 months*	-51.04%	-49.57%
Last 1 year	-61.05%	-58.60%
Last 3 year	-8.85%	-4.78%
Since Inception	10.02%	10.95%

*Absolute Returns

Past performance may or may not be sustained in future.

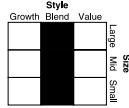
Benchmark: CNX Midcap Index

DBS Chola Multi-Cap Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

1,231.58

Style Matrix



NAV

Dividend Option: Rs. 7.29
Cumulative Option: Rs. 9.15

Volatility Measures*:

Standard Deviation 6.0926
R-Squared 0.9085
Beta 1.0119
Sharpe Ratio[#] -0.2132

* 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 : 1.19

Date of Inception : 28th January, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
HDFC Ltd	6.93
Reliance Industries Ltd	5.07
BHEL (DM)	4.87
State Bank of India	3.09
Rural Electrification Corporation	3.02
Power Grid Corporation	3.01
National Thermal Power Corporation	2.72
Reliance Communications Ltd	2.70
HDFC Ltd	2.63
HDFC Bank Ltd	2.62

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	15.51
Industrial Capital Goods	11.28
Finance	9.02
Power	8.45
Petroleum Products	5.07
Telecom - Services	3.90
Auto	3.17
Construction	3.11
Consumer Durables	2.77
Gas	2.41
Industrial Products	2.32
Diversified	2.25
Consumer Non Durables	2.09
Retailing	1.75
Travel And Transportation	1.67
Pharmaceuticals	1.62
Cement	1.29
Engineering	1.13
Oil	1.02
Software	0.97
Media & Entertainment	0.89
Textile Products	0.59
Telecom - Equipments & ACcesories	0.54
Hotels	0.13
Money Market Instruments	6.93

Performance (%) CAGR (Cumulative Option)

	DBSCMCF	S&P CNX 500
Last 6 months*	-49.05%	-47.14%
Last 1 year	-59.80%	-57.02%
Last 3 year	-13.20%	-3.19%
Since Inception (CAGR)	-2.29%	5.06%

* Absolute Returns

Past performance may or may not be sustained in future.

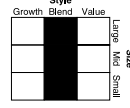
Benchmark: S&P CNX 500

DBS Chola Contra Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

648.15

Style Matrix



NAV

Dividend Option: Rs. 5.29
Cumulative Option: Rs. 5.29

Volatility Measures*:

Standard Deviation 6.0966
R-Squared 0.872
Beta 0.9756
Sharpe Ratio[#] -0.2668

* Source: mutualfundindia

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

Expense Ratio : 2.14%

Portfolio Turnover : 2.02

Date of Inception : 27th February, 2006

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	4.38
Reliance Communications Ltd	3.02
HDFC Ltd	2.83
ITC LTD	2.70
Tata Power Ltd	2.32
Larsen and Toubro Ltd	2.24
Oil and Natural Gas Corporation Ltd	2.14
BHEL (DM)	2.10
Suzlon Energy Ltd	2.09
Nagarjuna Construction Co. Ltd.	2.07

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	7.48
Construction	7.26
Petroleum Products	5.51
Banks	5.39
Telecom - Services	4.82
Industrial Capital Goods	4.61
Finance	4.44
Oil	3.89
Pharmaceuticals	3.15
Media & Entertainment	3.08
Consumer Non Durables	2.70
Diversified	2.24
Auto	1.95
Fertilisers	1.71
Ferrous Metals	1.29
Pesticides	1.25
Transportation	1.16
Software	1.14
Consumer Durables	0.77
Non-Ferrous Metals	0.73
Textile Products	0.03

Performance (%) CAGR (Cumulative Option)

	DBSCCF	S&P CNX 500
Last 6 months*	-52.00%	-47.14%
Last 1 year	-62.96%	-57.02%
Since Inception (CAGR)	-20.66%	-8.35%

* Absolute Returns

Past performance may or may not be sustained in future.

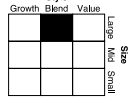
Benchmark: S & P CNX 500

DBS Chola Growth Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

955.54

Style Matrix



NAV

Dividend Option: Rs. 8.46
Cumulative Option: Rs. 17.90

Volatility Measures*:

Standard Deviation 6.3204
R-Squared 0.9428
Beta 1.0694
Sharpe Ratio[#] -0.2007

* 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 : 1.75

Date of Inception : 17th September, 2001

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.53
National Thermal Power Corporation	5.59
State Bank of India	5.13
Power Grid Corporation	4.34
Divi Laboratories Limited	4.14
Rural Electrification Corporation	3.88
BHEL (DM)	2.91
Larsen and Toubro Ltd	2.66
Reliance Communications Ltd	2.66
Siemens Ltd	2.58

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	14.69
Banks	13.09
Construction	7.67
Finance	7.67
Industrial Capital Goods	7.26
Petroleum Products	6.53
Pharmaceuticals	6.27
Diversified	3.90
Telecom - Services	3.71
Auto	2.83
Oil	2.53
Travel And Transportation	2.20
Gas	1.95
Media & Entertainment	1.31
Textile Products	1.26
Consumer Non Durables	1.09
Software	1.05
Ferrous Metals	0.80

Performance (%) CAGR (Cumulative Option)

	DBSCGF	S&P CNX Nifty
Last 6 months*	-48.55%	-43.43%
Last 1 year	-60.24%	-52.19%
Last 3 years	-6.23%	1.28%
Last 5 years	9.27%	11.29%
Since Inception (CAGR)	19.41%	17.35%

* Absolute Returns

Past performance may or may not be sustained in future.

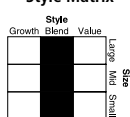
Benchmark: S&P CNX Nifty

DBS Chola Tax Saver Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

1,781.00

Style Matrix



NAV

Dividend Option:
Cumulative Option:

Rs. 6.39
Rs. 6.88

Volatility Measures*:

Standard Deviation 6.024
R-Squared 0.9364
Beta 1.0157
Sharpe Ratio[#] -0.218

* 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 : 1.10
Date of Inception : 18th November, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.37
BHEL (DM)	4.20
National Thermal Power Corporation	4.03
Divi Laboratories Limited	3.96
Power Grid Corporation	3.74
State Bank of India	3.55
Reliance Energy Ltd	2.83
Rabo India Finance P Ltd	2.76
SIEMENS LTD	2.70
HDFC Ltd	2.64

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	14.07
Banks	10.94
Industrial Capital Goods	9.24
Finance	8.19
Pharmaceuticals	8.03
Petroleum Products	6.37
Construction	5.50
Telecom - Services	4.22
Software	3.47
Diversified	3.00
Gas	2.95
Consumer Durables	2.86
Auto	2.79
Media & Entertainment	2.11
Oil	2.04
Textile Products	2.03
Retailing	1.28
Consumer Non Durables	1.17
Auto Ancillaries	0.77
Telecom - Equipments & Accessories	0.47
Money Market Instruments	2.76

Performance (%) CAGR (Cumulative Option)

	DBSCTSF	S&P CNX Nifty
Last 6 months*	-50.43%	-43.43%
Last 1 year	-59.12%	-52.19%
Since Inception (CAGR)	-11.62%	1.67%

* Absolute Returns

Past performance may or may not be sustained in future.

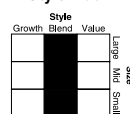
Benchmark: S&P CNX Nifty

DBS Chola Global Advantage Fund

Total Assets as on
Nov 28, 2008 (Rs. in Lacs)

463.55

Style Matrix



NAV

Dividend Option: Rs. 4.65
Cumulative Option: Rs. 6.70

Volatility Measures*:

Standard Deviation 4.5427
R-Squared 0.8382
Beta 0.7247
Sharpe Ratio -0.2949

* Source: mutualfundsindia

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

Expense Ratio : 1.96%
Portfolio Turnover : 0.87
Date of Inception : 30th May, 2005

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	8.57
Infosys Technologies Ltd	5.37
Gokaldas Exports Ltd	5.13
Punj Lloyd Ltd.	4.29
ICICI Home Finance Co. Ltd.	4.27
Siemens Ltd	4.15
Nicholas Piramal India Ltd	3.75
Thermax Ltd	3.54
Jindal Saw Ltd.	3.11
Dishman Pharmaceuticals Ltd	3.11

Asset Allocation (%)

Industry Classification	% to Net Assets
Industrial Capital Goods	11.49
Pharmaceuticals	9.13
Petroleum Products	8.57
Textile Products	7.29
Software	6.57
Construction	4.29
Ferrous Metals	3.11
Telecom - Services	3.08
Consumer Durables	2.58
Non-Ferrous Metals	2.25
Pesticides	1.32
Auto Ancillaries	0.83
Money Market Instruments	4.27

Performance (%) CAGR (Cumulative Option)

	DBSCGAF	S&P CNX 500
Last 6 months*	-47.86%	-47.14%
Last 1 year	-58.54%	-57.02%
Last 3 years	-18.49%	-3.19%
Since Inception (CAGR)	-10.82%	4.09%

* 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

Nov 28, 2008 (Rs. in Lacs) 2,113.26

NAV

Monthly Dividend Option : Rs. 11.2782
Quarterly Dividend Option : Rs. 11.4794
Cumulative Option : Rs. 16.1506

Expense Ratio : 2.25%

Date of Inception : 31st July, 2003

Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	22.15
Cash & Current Asset	5.00
Equity	1.04
Money Market Instruments	69.19

Credit Quality Profile

Rating Category	%
AAA or equivalent	22.15%
P1+ or equivalent	69.19%

Performance (%) CAGR (Cumulative Option)

	DBSCMIP	CRISIL Blended MIP INDEX
Last 6 months (184 Days)*	-5.84%	-6.55%
Last 1 Year	12.59%	-6.48%
Last 3 Year	9.67%	4.71%
Last 5 Year	8.80%	5.56%
Since Inception	9.42%	6.50%

* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: CRISIL Blended MIP Index

Average Maturity 1.37 years

YTM 7.86%

Modified Duration 1.25 years

DBS Chola Liquid Fund

Total Assets as on

Nov 28, 2008 (Rs. in Lacs) 70,660.65

NAV

Regular-
Weekly Dividend Option: Rs. 11.9935
Cumulative Option: Rs. 17.2268
Institutional Plus-
Weekly Dividend Option: Rs. 11.9592
Cumulative Option: Rs. 17.3981
Super Institutional Plan-
Cumulative Option: Rs. 11.8316

Expense Ratio :

Regular 0.30%
Institutional 0.15%
Institutional Plus 0.17%
Super Institutional 0.14%

Date of Inception : Regular plan : 04th October 2000

Institutional Plan : 10 April 2003

Super institutional Plan : 3 October 2006

Asset Allocation (%)

Asset Class	% to Net Assets
Money Market Instruments	17.84
Corporate Debt	68.98
Cash & Current Asset	3.19
Asset Backed Securities	9.99

Credit Quality Profile

Rating Category	%
AAA or equivalent	39.55
AA+ or equivalent	11.66
P1+ or equivalent	45.60

Performance (%) CAGR (Cumulative Option)

	DBS CLF Super Institutional	CRISIL LF INDEX
Last 7 Days*	10.86%	9.09%
Last 14 Days*	10.21%	6.51%
Last 1 months (30 Days)*	10.42%	9.09%
Last 3 months (91 Days)*	9.64%	8.89%
Last 6 months (182 Days)*	9.11%	7.90%
Last 1 year	8.71%	7.71%
Last 3 years (CAGR)	NA	6.97%
5 Years (CAGR)	NA	NA
Since Inception (CAGR)	8.06%	5.80%

*Simple Annualised
Past performance may or may not be sustained in future

Benchmark: CRISIL Liquid Fund Index

Average Maturity	0.17 years
YTM	7.22%
Modified Duration	0.15 years

DBS Chola Short Term Floating Rate Fund

Total Assets as on Nov 28, 2008 (Rs. in Lacs)	2,548.91
NAV	
Monthly Dividend Option :	Rs. 10.4271
Cumulative Option :	Rs. 12.7561
Expense Ratio :	0.26%
Date of Inception :	10th August, 2005

Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	90.68
Cash & Current Asset	4.42
Money Market Instruments	4.90

Credit Quality Profile

Rating Category	%
AAA or equivalent	90.68
P1+ or equivalent	4.90

Performance (%) CAGR (Cumulative Option)

	DBS CLF FRF	CRISIL Liquid Fund Index
Last 7 Days*	6.22%	9.98%
Last 14 Days*	6.27%	10.01%
Last 1 months (30 Days)*	6.08%	10.28%
Last 3 months (91 Days)*	7.41%	9.72%
Last 6 months (182 Days)*	7.92%	8.75%
Last 1 year	8.27%	8.14%
Last 3 years (CAGR)	7.85%	7.14%
Since Inception (CAGR)	7.67%	6.89%

*Simple Annualised
Past performance may or may not be sustained in future.

Benchmark: CRISIL Liquid Fund Index

Average Maturity	0.03 years
YTM	6.33%
Modified Duration	0.03 years

DBS Chola Freedom Income Short-Term Fund

Total Assets as on Nov 28, 2008 (Rs. in Lacs)	4,804.36
NAV	
Regular-	
Monthly Dividend Option :	Rs. 11.1942
Semi Annual Dividend Option :	Rs. 12.8990
Cumulative Option :	Rs. 13.5696
Institutional -	
Monthly Dividend Option :	Rs. 12.1496
Cumulative Option :	Rs. 13.7499

Expense Ratio :
Regular 0.27%
Institutional 0.19%

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	78.19
Cash & Current Asset	2.37
Money Market Instruments	19.44

Credit Quality Profile

Rating Category	%
AAA or equivalent	78.18
P1+ or Equivalent	19.44

Performance (%) CAGR (Cumulative Option)

	DBS CLF STF	DBS CFI STF Institutional	CRISIL STF Index
Last 6 months (182 Days)*	4.36%	4.44%	2.96%
Last 1 year	8.62%	8.75%	6.76%
Last 3 years (CAGR)	7.46%	7.46%	6.42%
Last 5 Years (CAGR)	6.17%	6.17%	5.49%
Since Inception (CAGR)	6.53%	6.25%	5.90%

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

Benchmark: CRISIL Short Term Fund

Average Maturity	1.06 years
YTM	8.19%
Modified Duration	0.98 years

DBS Chola Triple Ace

Total Assets as on Nov 28, 2008 (Rs. in Lacs)	662.05
NAV	
Quarterly Dividend Option :	Rs. 11.8099
Semi Annual Dividend Option :	Rs. 10.6386
Cumulative Option :	Rs. 25.0696
Bonus Option :	Rs. 13.9434
Expense Ratio :	1.00%
Date of Inception :	31st March, 1997

Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	25.58
Cash & Current Assets	74.42

Credit Quality Profile

Rating Category	%
AAA or equivalent	25.58%

Performance (%) CAGR (Cumulative Option)

	DBSCTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (184 Days)*	5.50%	1.17%
Last 1 Year	2.63%	3.80%
Last 3 Year (CAGR)	2.42%	4.50%
Last 5 Year (CAGR)	2.22%	3.83%
Since Inception (CAGR)	8.21%	5.49%

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

Benchmark: CRISIL Composite Bond Fund Index

Average Maturity	1.18 years
YTM	5.89%
Modified Duration	1.14 years

DBS Chola GILT Fund

Total Assets as on Nov 28, 2008 (Rs. in Lacs)	213.11
NAV	
Quarterly Dividend Option :	Rs. 12.7308
Cumulative Option :	Rs. 23.1496
Expense Ratio :	1.00%
Date of Inception :	29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Assets
Cash & Current Asset	100

Performance (%) CAGR (Cumulative Option)

	Growth Option	I Sec Li Bex
Last 6 months (182 Days)*	14.53%	13.08%
Last 1 Year	19.10%	14.90%
Last 3 Year (CAGR)	7.94%	8.82%
Last 5 Year (CAGR)	5.66%	6.23%
Since Inception (CAGR)	10.18%	8.88%

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

Benchmark: ISEC-Li-BEX

Average Maturity	0.00 years
Modified Duration	0.00 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.)
25-Nov-08	0.0876\$	0.0815	11.3634
27-Oct-08	0.8760\$	0.0876	11.3988

\$ Individual

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

DBS Chola Liquid Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
5-Nov-08	0.0197\$	0.0197	11.9877
5-Nov-08	0.0201\$	0.0201	11.9533
12-Nov-08	0.0175\$	0.0175	11.9877
12-Nov-08	0.0178\$	0.0178	11.9533
19-Nov-08	0.0166\$	0.0166	11.9877
19-Nov-08	0.0168\$	0.0168	11.9729
26-Nov-08	0.0162\$	0.0162	11.9877
26-Nov-08	0.0164\$	0.0164	11.9533

\$ 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.)
28-Nov-08	0.0390\$	0.039	10.4271
1-Oct-08	0.0390\$	0.0039	10.2994
27-Oct-08	0.3900\$	0.039	10.4655
24 Sept-08	0.1300\$	0.0130	10.2990

\$ 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.)
25-Nov-08^	0.4038\$	0.0408	11.2374
26-Nov-08^	0.0018\$	0.0017	10.1552
28-Nov-08^	0.0037\$	0.0034	10.1552

\$ Individual ^ DBSCFI-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.)
17-Dec-07#	8.7590\$	0.8759	11.3495
27-Sep-07#	4.3800\$	0.4380	11.7081

\$ Individual # 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	3 years & 11 months	3 years & 11 months	11 years & 5 months	11 years & 5 months	11 years & 5 months	11 years & 5 months	3 years & 11 months	3 years & 11 months
Experience in Managing DBS Chola Funds	1 year & 11 months	1 year & 11 months	1 year & 10 months	1 year & 10 months	1 year & 10 months	1 year & 10 months	1 year & 11 months	1 year & 11 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	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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & Nil. If redeemed after 1 year Greater than or equal to Rs.2 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	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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & 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 1 year & 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	K. Venkatesh	K. Venkatesh	K. Venkatesh	K. Venkatesh	K. Venkatesh	Bajrang Kumar Bafna / Anant Deep Katara / K. Venkatesh
Total Experience	K. Venkatesh 18 years & 4 month	K. Venkatesh 18 years & 4 month	K. Venkatesh 18 years & 4 month	K. Venkatesh 18 years & 4 month	K. Venkatesh 18 years & 4 month	Bajrang 3 years & 11 months Anant 11 years & 5 months K. Venkatesh 18 years & 4 month
Experience in Managing DBS Chola Funds	K. Venkatesh 5 months	K. Venkatesh 5 months	K. Venkatesh 5 months	K. Venkatesh 5 months	K. Venkatesh 5 months	Bajrang 1 year & 11 months Anant 1 year & 11 months K. Venkatesh 5 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 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	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

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

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

DBS Chola
MUTUAL FUND