

Fund Facts

October 2008

MARKET REVIEW

EQUITY

Month of October 2008, turned to be worst month in the recent history of the global equity markets. Falling consumer confidence, credit market crisis and gloomy outlook for growth were the key reason for the sharp cut in global market indices. Risk aversion reached its peak during the last few trading sessions of the month. Emerging markets were the hardest hit by the large redemptions pressure from overseas investors. Central bankers across globe have reacted by cutting interest rates and infusing liquidity to calm the financial markets.

Indian equity markets declined sharply during the period on the back of negative sentiments in global markets. Also, the weak industrial production data at 1.3% for August 2008, which is lowest since October 1998, added further pessimism in Indian markets. S&P CNX Nifty and BSE Sensex declined by 26.4% and 23.9% respectively underperforming all the major emerging markets. While other emerging market indices like Bovespa, Shanghai Composite, Kospi and Mexbol declined by 24.8%, 24.6%, 23.1% and 17.9% respectively, developed market indices like Nikkei, CAC, FTSE, DAX and Dow Jones declined by 23.8%, 13.5%, 10.7%, 14.5% and 14.1% respectively.

On sectoral performance, IT and FMCG sectors were the least affected sectors, declining by 7.5% and 16.7%. Worst performing sectors were Real Estate, Metals and Capital Goods, which declined by 43.6%, 40.3% and 33.7%. Midcap and small cap indices were also down by 28.3% and 32.5% during the period.

Reserve Bank of India has been actively monitoring the liquidity situation in the country and has swiftly responded by the cutting CRR thrice to an aggregate of 350 bps to 5.5% and reduced repo rate by 50 bps to 7.5%. With inflation showing signs of deceleration on the back of falling commodity prices, RBI would be shifting focus from inflation fighting to revival of growth momentum.

We believe that sharp decline in Indian equities was more a function of liquidation by overseas investors rather than driven by fundamentals. Though global macro environment is challenging but domestic opportunities continue to be the key positive for Indian economic scenario. With the commodity prices softening and early signs of reversal in interest rates, we believe growth would come to track in next few quarters. Current valuations appear attractive from long term perspective and investors should capitalize on the opportunity to increase and further consolidate the equity holdings to reap the benefits of higher long term capital appreciation from equity investing.

DEBT

India was no exception to the global liquidity crunch in October'08. Financial markets viz. money markets, forex markets, stock markets, reeled under severe crisis. The Mutual Fund industry bore the brunt of pressure with heavy redemptions across the board. Another consequence of liquidity crunch has been the investor apprehensions of large scale defaults by real estate borrowers. Consequently, those FMPs which had an exposure to this sector witnessed redemptions even with exit loads. None of our debt funds has an exposure to real estate paper.

In line with central banks' bailouts in many countries, RBI announced a slew of measures to cool the situation.

- a. Special repo window of Rs. 20,000 crores for MFs to access line of credit from Banks.
- b. CRR brought down to 5.5%.
- c. Repo Rate brought down to 7.5%.
- d. SLR brought down to 24%.
- e. Auction cancellations.

RBI's consistent intervention in the forex markets to prevent INR from depreciating substantially indirectly resulted in sucking out INR liquidity from the markets.

Large scale growth in Bank deposits and general risk aversion resulted in G-Sec yields breaching recent lows for eg: 10yr benchmark yield hit a low of 7.43%.

There were hardly any primary issuances in the corporate debt due to lack of investor appetite coupled with very high short term rates.

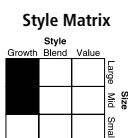
The interbank call market eased off considerably towards the last week of October'08 with rates hovering around 6-8%.

DBS Chola Opportunities Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 3,121.27

NAV
 Quarterly Dividend Option: Rs. 8.35
 Cumulative Option: Rs. 19.28

Volatility Measures*:
 Standard Deviation 6.338
 R-Squared 0.8827
 Beta 1.1126
 Sharpe Ratio# -0.2208



* Source: mutualfundindia
 # Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)
Expense Ratio : 2.50%
Portfolio Turnover : 2.95
Date of Inception : 11th December, 2003

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.41
BHEL (DM)	3.08
Reliance Communications Ltd	2.78
ICICI Bank Ltd	2.55
VOLTAS Ltd	2.22
Bharti Airtel Ltd	2.10
Jaiorakash Associates Ltd.	2.08
Reliance Energy Ltd	2.05
Punjab Lloyd Ltd.	2.00
Divi Laboratories Limited	1.99

Asset Allocation (%)

Industry Classification	% to Net Assets
Construction	14.36
Banks	10.40
Petroleum Products	7.93
Power	7.67
Industrial Capital Goods	6.72
Telecom - Services	6.16
Finance	6.12
Pharmaceuticals	4.19
Consumer Durables	3.95
Ferrous Metals	3.71
Software	2.56
Oil	2.45
Media & Entertainment	1.82
Non-Ferrous Metals	1.58
Fertilisers	1.27
Auto	1.24
Gas	1.20
Textile Products	1.11
Minerals/Mining	1.05
Consumer Non Durables	0.99
Engineering	0.74
Transportation	0.33
Money Market Instruments	8.16

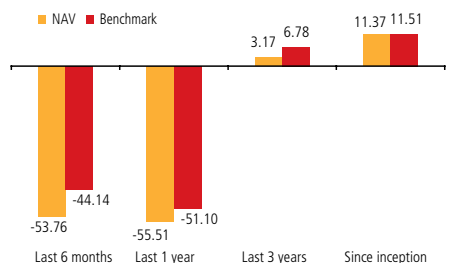
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6129	-75.07%
3 Years	36000	25497	-21.14%
Since Inception (56 Months)	56000	57818	-0.13%

All the above returns are CAGR. Past performance may or may not be sustained in future. Benchmark Returns through SIP route : NSE Nifty Last 1 year -64.82% , Last 3 years -18.27%, Since Inception 1.38%

Performance (%) CAGR (Cumulative Option)



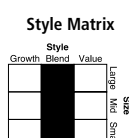
* Absolute Returns
 Returns calculated from 11/12/2003, when the scheme was repositioned as DBS Chola Opportunities Fund.
 Past performance may or may not be sustained in future.
Benchmark: S&P CNX Nifty

DBS Chola Hedged Equity Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 1,633.13

NAV
 Dividend Option: Rs. 5.28
 Cumulative Option: Rs. 7.44

Volatility Measures*:
 Standard Deviation 5.9993
 R-Squared 0.9152
 Beta 1.0723
 Sharpe Ratio# -0.2009



* 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 : 1.82
Date of Inception : 19th April, 2007

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Kotak Mahindra Primus Limited	11.76
Reliance Industries Ltd	5.90
HDFC Ltd	2.70
State Bank of India	2.55
ICICI Bank Ltd	2.44
Reliance Communications Ltd	2.42
Bharti Airtel Ltd	2.40
BHEL (DM)	2.23
Reliance Energy Ltd	2.10
Divi Laboratories Limited	1.86

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	11.44
Construction	8.73
Petroleum Products	7.44
Telecom - Services	7.32
Finance	6.72
Power	4.74
Industrial Capital Goods	4.04
Oil	2.48
Ferrous Metals	2.47
Pharmaceuticals	2.41
Software	1.93
Consumer Durables	1.73
Non-Ferrous Metals	1.28
Auto	1.12
Textile Products	1.08
Consumer Non Durables	0.95
Media & Entertainment	0.94
Fertilisers	0.73
Gas	0.66
Money Market Instruments	28.61

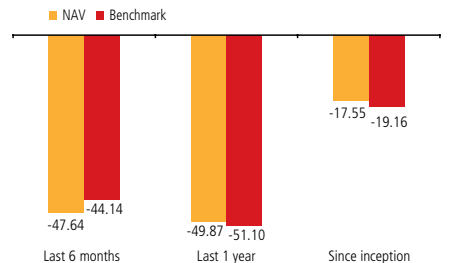
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	7018	-66.10%
Since Inception (18 Months)	18000	11019	-49.03%

All the above returns are CAGR. Past performance may or may not be sustained in future. Benchmark Returns through SIP route : NSE Nifty Last 1 year -64.82%, Since Inception -48.82%

Performance (%) CAGR (Cumulative Option)



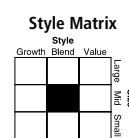
* Absolute Returns
 Past performance may or may not be sustained in future.
Benchmark: S&P CNX Nifty

DBS Chola Midcap Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 1,169.37

NAV
 Quarterly Dividend Option: Rs. 9.36
 Cumulative Option: Rs. 16.23

Volatility Measures*:
 Standard Deviation 5.9307
 R-Squared 0.7909
 Beta 0.9854
 Sharpe Ratio# -0.2352



* 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 : 1.09
Date of Inception : 09th August, 2004

Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Divi Laboratories Limited	6.57
Sundaram Finance Ltd	4.91
Thermax Ltd	3.30
DABUR INDIA LTD	3.03
Nicholas Piramal India Ltd	2.76
Rural Electrification Corporation	2.58
IDFC LTD.	2.47
Jagran Prakashan Ltd.	2.46
VOLTAS LTD	2.40
AIA Engineering Ltd.	2.37

Asset Allocation (%)

Industry Classification	% to Net Assets
Pharmaceuticals	11.52
Industrial Capital Goods	11.24
Banks	10.09
Finance	7.18
Construction	5.01
Consumer Non Durables	4.21
Consumer Durables	4.04
Power	3.76
Media & Entertainment	3.26
Gas	2.65
Ferrous Metals	2.25
Software	2.14
Oil	2.10
Industrial Products	2.02
Hotels	1.77
Travel And Transportation	1.68
Cement	1.27
Telecom - Services	1.22
Retailing	1.21
Fertilisers	1.15
Pesticides	0.64
Aviation	0.49
Money Market Instruments	17.52

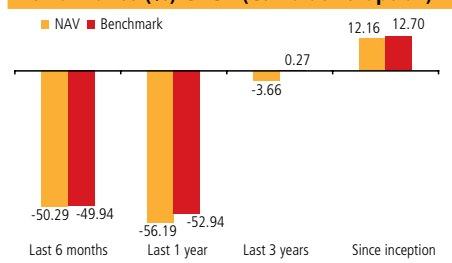
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6374	-72.71%
3 Years	36000	22463	-28.31%
Since Inception (50 Months)	50000	38268	-12.34%

All the above returns are CAGR. Past performance may or may not be sustained in future. Benchmark Returns through SIP route : CNX Midcap Last 1 year -71.32% , Last 3 years -24.20%, Since Inception -9.00%

Performance (%) CAGR (Cumulative Option)



* Absolute Returns
 Past performance may or may not be sustained in future.
Benchmark: CNX Midcap Index

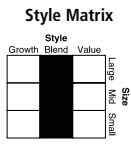
DBS Chola Multi-Cap Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 1,351.40

NAV
Quarterly Dividend Option: Rs. 7.99
Cumulative Option: Rs. 10.03

Volatility Measures*:
Standard Deviation 5.7265
R-Squared 0.9072
Beta 1.0191
Sharpe Ratio[#] -0.2586

Expense Ratio : 2.50%
Portfolio Turnover : 1.06
Date of Inception : 28th January, 2005



Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
HDFC Ltd	6.28
Reliance Industries Ltd	6.11
Nifty Nse- Nov 08	5.33
BHEL (DM)	4.70
State Bank of India	2.87
Reliance Communications Ltd	2.77
Reliance Capital Ltd	2.66
Power Grid Corporation	2.58
Mahindra and Mahindra Ltd	2.49
Siemens Ltd	2.33

Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	13.60
Industrial Capital Goods	11.11
Power	7.35
Finance	6.81
Petroleum Products	6.11
Auto	4.10
Telecom - Services	3.79
Construction	3.50
Consumer Durables	3.14
Industrial Products	2.56
Cement	2.29
Gas	2.27
Consumer Non Durables	2.13
Retailing	1.43
Pharmaceuticals	1.35
Oil	1.27
Engineering	1.14
Media & Entertainment	1.07
Travel And Transportation	1.05
Software	0.80
Textile Products	0.60
Telecom - Equipments & Accessories	0.48
Hotels	0.13
Money Market Instruments	9.92

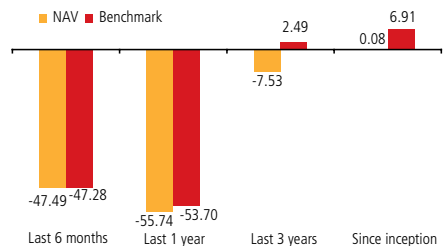
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6678	-69.65%
3 Years	36000	24751	-32.15%
Since Inception (44 Months)	44000	27895	-23.18%

All the above returns are CAGR. Past performance may or may not be sustained in future.
Benchmark Returns through SIP route : CNX 500 Last 1 year -42.43%, Last 3 years -3.02%, Since Inception 3.38%

Performance (%) CAGR (Cumulative Option)



* Absolute Returns
Past performance may or may not be sustained in future.
Benchmark: S&P CNX 500

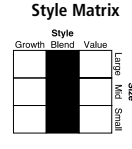
DBS Chola Contra Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 926.77

NAV
Dividend Option: Rs. 5.62
Cumulative Option: Rs. 5.62

Volatility Measures*:
Standard Deviation 5.7404
R-Squared 0.8612
Beta 0.9953
Sharpe Ratio[#] -0.2928

Expense Ratio : 2.50%
Portfolio Turnover : 1.80
Date of Inception : 27th February, 2006



Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	4.90
ICICI Bank Ltd	4.52
Jaiprakash Hydro-Power Ltd	4.46
Reliance Communications Ltd	3.56
Visaka Industries Ltd.	2.27
Great Offshore Ltd.	2.14
Kotak Mahindra Primus Limited	2.07
Nagarjuna Construction Co. Ltd.	2.03
Kotak Mahindra Bank Ltd.	2.00
Jaiprakash Associates Ltd.	1.98

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	9.20
Banks	9.10
Construction	7.61
Petroleum Products	5.83
Oil	5.04
Consumer Durables	4.33
Industrial Capital Goods	3.57
Telecom - Services	3.56
Consumer Non Durables	3.40
Media & Entertainment	2.84
Auto	2.63
Finance	2.20
Software	1.50
Pharmaceuticals	1.31
Fertilisers	1.28
Ferrous Metals	1.25
Gas	1.16
Transportation	1.00
Minerals/Mining	0.68
Non-Ferrous Metals	0.61
Textile Products	0.02
Money Market Instruments	8.44

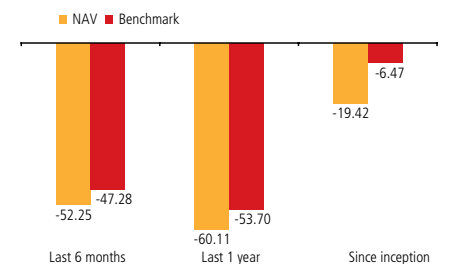
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6199	-74.40%
2 Years	24000	11970	-53.19%
Since Inception (31 Months)	31000	15861	-43.43%

All the above returns are CAGR. Past performance may or may not be sustained in future.
Benchmark Returns through SIP route : CNX 500 Last 1 year -68.77%, Last 2 years -40.87%, Since Inception -29.48%

Performance (%) CAGR (Cumulative Option)



* Absolute Returns
Past performance may or may not be sustained in future.
Benchmark: S & P CNX 500

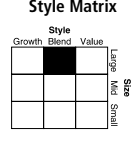
DBS Chola Growth Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 1,028.64

NAV
Quarterly Dividend Option: Rs. 9.17
Cumulative Option: Rs. 19.41

Volatility Measures*:
Standard Deviation 5.9384
R-Squared 0.9392
Beta 1.0752
Sharpe Ratio[#] -0.2528

Expense Ratio : 2.50%
Portfolio Turnover : 1.55
Date of Inception : 17th September, 2001



Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	8.69
Nifty Nse- Nov 08	4.20
BHEL (DM)	3.82
Power Grid Corporation	3.80
State Bank of India	3.78
National Thermal Power Corporation	3.43
Rural Electrification Corporation	2.89
Siemens Ltd	2.83
Reliance Communications Ltd	2.78
Larsen and Toubro Ltd	2.75

Asset Allocation (%)

Industry Classification	% to Net Assets
Power	11.93
Banks	10.55
Industrial Capital Goods	10.54
Petroleum Products	8.69
Construction	8.06
Finance	7.39
Auto	4.21
Telecom - Services	4.05
Pharmaceuticals	3.37
Cement	2.44
Gas	2.40
Travel And Transportation	2.14
Ferrous Metals	1.36
Textile Products	1.32
Media & Entertainment	0.97
Consumer Non Durables	0.91
Software	0.85
Consumer Durables	0.82
Oil	0.78
Money Market Instruments	8.22

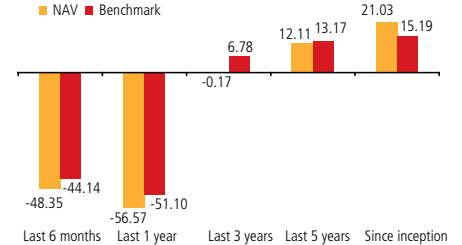
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6657	-69.87%
3 Years	36000	23340	-26.17%
5 Years	60000	55744	-2.89%
Since Inception (83 Months)	83000	134468	12.71%

All the above returns are CAGR. Past performance may or may not be sustained in future.
Benchmark Returns through SIP route : NSE Nifty Last 1 year -64.82%, Last 3 years -18.27%, Last 5 years 2.31%, Since Inception 44.67%

Performance (%) CAGR (Cumulative Option)



* Absolute Returns
Past performance may or may not be sustained in future.
Benchmark: S&P CNX Nifty

DBS Chola Tax Saver Fund

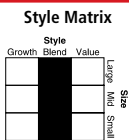
Total Assets as on Oct 31, 2008 (Rs. in Lacs) 1,934.39

NAV
Quarterly Dividend Option: Rs. 6.90
Cumulative Option: Rs. 7.43

Volatility Measures*:
Standard Deviation 5.5836
R-Squared 0.9334
Beta 1.0079
Sharpe Ratio# -0.2762

* 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 : 0.98
Date of Inception : 18th November, 2005



Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	7.11
BHEL (DM)	5.01
State Bank of India	3.33
Divi Laboratories Limited	3.29
Power Grid Corporation	3.25
LUPIN Ltd	2.98
Siemens Ltd	2.94
Mahindra and Mahindra Ltd	2.52
HDFC BANK Ltd	2.38
Reliance Energy Ltd	2.37

Asset Allocation (%)

Industry Classification	% to Net Assets
Industrial Capital Goods	12.49
Banks	11.24
Power	10.36
Pharmaceuticals	8.17
Petroleum Products	7.11
Finance	6.50
Construction	4.95
Telecom - Services	3.96
Auto	3.68
Consumer Durables	3.33
Oil	2.87
Gas	2.70
Media & Entertainment	2.51
Textile Products	2.11
Software	1.77
Retailing	1.05
Auto Ancillaries	0.82
Consumer Non Durables	0.48
Ferrous Metals	0.48
Telecom - Equipments & Accessories	0.42
Transportation	0.35
Money Market Instruments	10.14

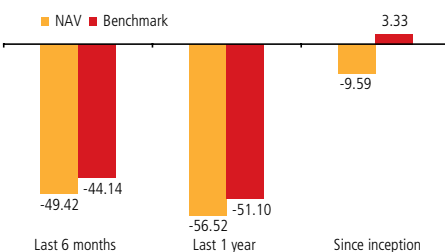
Returns (%) through SIP route

Date of SIP : 1st of every month
SIP Amount : Rs. 1000/-

Period	Investment (Rs.)	Value of Investment as on Oct 31, 2008	Annualised Return (%)
1 Year	12000	6561	-70.85%
2 Years	24000	13068	-47.84%
Since Inception (35 Months)	35000	20401	-32.75%

All the above returns are CAGR. Past performance may or may not be sustained in future.
Benchmark Returns through SIP route : NSE Nifty Last 1 year -64.82%, Last 2 years -36.37%, Since Inception -19.81%

Performance (%) CAGR (Cumulative Option)



* Absolute Returns
Past performance may or may not be sustained in future.
Benchmark: S&P CNX Nifty

DBS Chola Global Advantage Fund

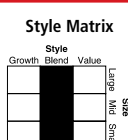
Total Assets as on Oct 31, 2008 (Rs. in Lacs) 534.00

NAV
Dividend Option: Rs. 5.28
Cumulative Option: Rs. 7.61

Volatility Measures*:
Standard Deviation 4.2767
R-Squared 0.8236
Beta 0.7251
Sharpe Ratio -0.3372

* 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 : 0.79
Date of Inception : 30th May, 2005



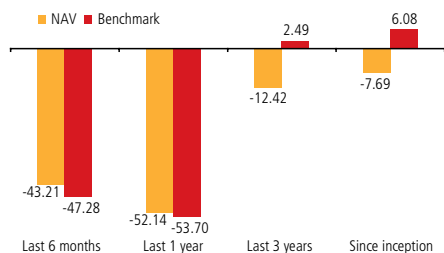
Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	9.01
Infosys Technologies Ltd	6.50
Gokaldas Exports Ltd	6.48
Thermax Ltd	5.78
Siemens Ltd	4.75
Punj Lloyd Ltd.	4.74
Jindal Saw Ltd.	3.84
Nicholas Piramal India Ltd	3.43
Reliance Communications Ltd	3.01
Visaka Industries Ltd.	2.81

Asset Allocation (%)

Industry Classification	% to Net Assets
Industrial Capital Goods	12.28
Textile Products	9.22
Petroleum Products	9.01
Software	8.51
Pharmaceuticals	7.24
Telecom - Services	4.82
Construction	4.74
Ferrous Metals	3.84
Consumer Durables	2.81
Non-Ferrous Metals	1.95
Auto Ancillaries	0.83
Money Market Instruments	5.53

Performance (%) CAGR (Cumulative Option)



* 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 Oct 31, 2008 (Rs. in Lacs) 2,231.56

NAV
Monthly Dividend Option : Rs. 11.3686
Quarterly Dividend Option : Rs. 11.4697
Cumulative Option : Rs. 16.1365

Expense Ratio : 2.25%
Date of Inception : 31st July, 2003

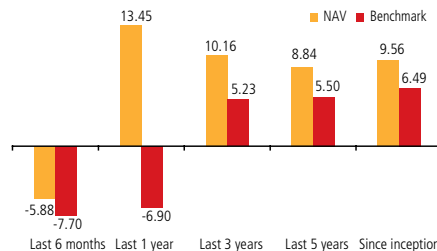
Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	20.96
Cash & Current Asset	3.53
Equity	4.57
Money Market Instruments	70.94

Credit Quality Profile

Rating Category	%
AAA or equivalent	20.96%
A1+ or equivalent	70.94%
Equity	4.57%

Performance (%) CAGR (Cumulative Option)



Past performance may or may not be sustained in future.

Benchmark: CRISIL Blended MIP Index

Average Maturity 1.27 years

YTM 8.18%

Modified Duration 1.16 years

DBS Chola Liquid Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 44,988.88

NAV
Regular-
Weekly Dividend Option: Rs. 11.9953
Cumulative Option: Rs. 17.1010
Institutional Plus-
Weekly Dividend Option: Rs. 11.9611
Cumulative Option: Rs. 17.2688
Super Institutional Plan-
Cumulative Option: Rs. 11.7431

Expense Ratio : 0.40%

Date of Inception : Regular plan : 04th October 2000
Institutional Plan : 10 April 2003
Super institutional Plan : 3 October 2006

Asset Allocation (%)

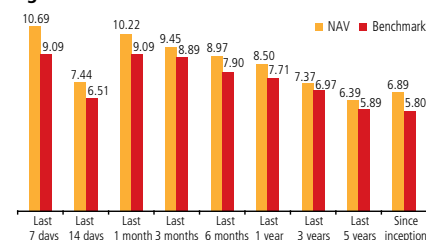
Asset Class	% to Net Assets
Money Market Instruments	24.78
Corporate Debt	67.44
Cash & Current Asset	-14.75
Asset Backed Securities	22.53

Credit Quality Profile

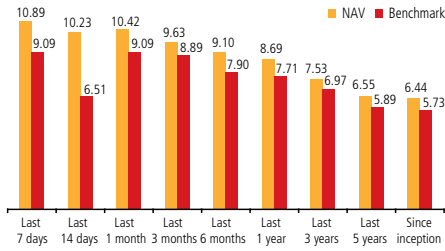
Rating Category	%
AAA or equivalent	49.53
AA+ or equivalent	23.12
P1+ or equivalent	42.12

Performance (%) CAGR (Cumulative Option)

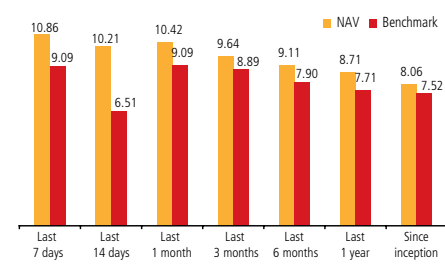
Regular Plan



Institutional Plan



Super Institutional Plan



Past performance may or may not be sustained in future

Benchmark: CRISIL Liquid Fund Index

Average Maturity	0.21 years
YTM	15.61%
Modified Duration	0.18 years

DBS Chola Short Term Floating Rate Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 3600.61

NAV
 Monthly Dividend Option : Rs. 10.4286
 Cumulative Option : Rs. 12.6969
Expense Ratio : 0.20%

Date of Inception : 10th August, 2005

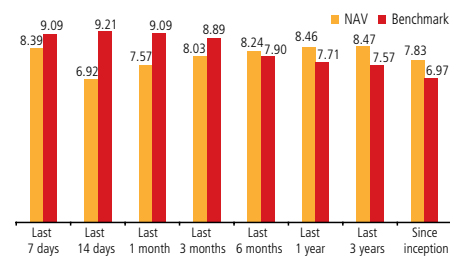
Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	85.18
Money Market Instruments	1.81
Cash & Current Asset	7.44
Asset Backed Securities	5.57

Credit Quality Profile

Rating Category	%
AAA or equivalent	85.18
P1+ or equivalent	7.38

Performance (%) CAGR (Cumulative Option)



Past performance may or may not be sustained in future.

Benchmark: CRISIL Liquid Fund Index

Average Maturity	0.05 years
YTM	15.62%
Modified Duration	0.04 years

DBS Chola Freedom Income Short-Term Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 5,829.79

NAV
 Regular-
 Monthly Dividend Option : Rs. 11.1724
 Semi Annual Dividend Option : Rs. 12.8174
 Cumulative Option : Rs. 13.4838
 Institutional -
 Monthly Dividend Option : Rs. 12.0703
 Cumulative Option : Rs. 13.6602

Expense Ratio : 0.20%
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 (%)

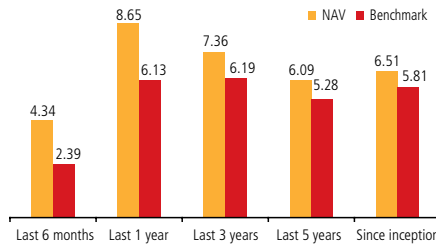
Asset Class	% to Net Assets
Money Market Instruments	1.51
Corporate Debt	72.05
Cash & Current Asset	3.88
Asset Backed Securities	22.56

Credit Quality Profile

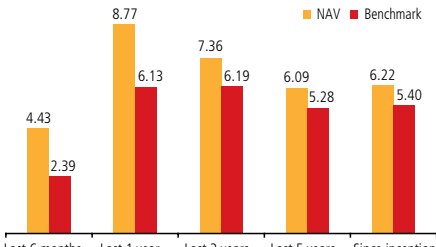
Rating Category	%
AAA or equivalent	72.05
P1+ or Equivalent	24.07

Performance (%) CAGR (Cumulative Option)

Regular Plan



Institutional Plan



Past performance may or may not be sustained in future.

Benchmark: CRISIL Short Term Fund

Average Maturity	0.89 years
YTM	13.24%
Modified Duration	0.79 years

DBS Chola Triple Ace

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 648.30

NAV
 Quarterly Dividend Option : Rs. 11.6278
 Semi Annual Dividend Option : Rs. 10.4746
 Cumulative Option : Rs. 24.6830
 Bonus Option : Rs. 13.7284

Expense Ratio : 1.00%
Date of Inception : 31st March, 1997

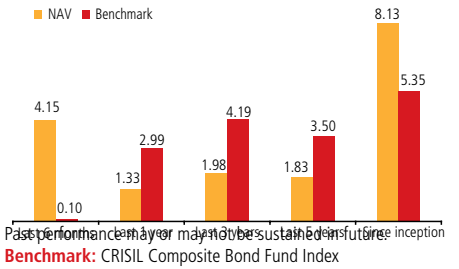
Asset Allocation (%)

Asset Class	% to Net Assets
GOI Securities	55.66
Corporate Debt	24.46
Cash & Current Assets	19.88

Credit Quality Profile

Rating Category	%
AAA or equivalent	16.66%
AA+ or equivalent	7.80%

Performance (%) CAGR (Cumulative Option)



Benchmark: CRISIL Composite Bond Fund Index

Average Maturity	8.31 Years
YTM	10.68%
Modified Duration	7.96 years

DBS Chola GILT Fund

Total Assets as on Oct 31, 2008 (Rs. in Lacs) 166.92

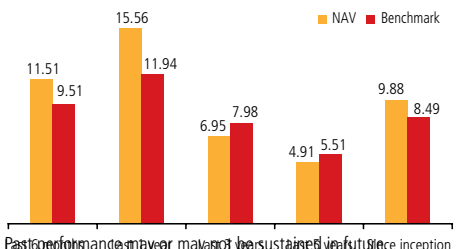
NAV
 Quarterly Dividend Option : Rs. 12.3361
 Cumulative Option : Rs. 22.4319

Expense Ratio : 1.00%
Date of Inception : 29th March, 2000

Asset Allocation (%)

Asset Class	% to Net Assets
CG - 2036 - 8.33 %	92.65
Cash & Current Asset	7.35

Performance (%) CAGR (Cumulative Option)



Benchmark: ISEC-LI-BEX

Average Maturity	10.915 Years
YTM	8.22%
Modified Duration	10.485 years

Dividend History

DBS Chola Opportunities Fund

Date of Declaration	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
14-Mar-08	75	7.5	24.20
20-Mar-00	40	4.00	17.23
30-Sep-99	15	1.50	12.46

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

DBS Chola Hedged Equity Fund

Date of Declaration	Unit	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	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-06	25	2.50	16.36
19-Sep-05	20	2.00	15.79
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	Unit	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	Unit	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	Unit	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	Unit	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	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
27-Oct-08	0.8150*	0.0815	11.3988
27-Oct-08	0.8760\$	0.0876	11.3988
25-Sep-08	2.4460*	0.2446	11.7859
25-Sep-08	2.6280\$	0.2628	11.7859

* Corporate \$ 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	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
1-Oct-08	0.1820*	0.0182	12.0071
1-Oct-08	0.1820\$	0.0182	12.0071
1-Oct-08	0.1850*	0.0185	11.9731
1-Oct-08	0.1850\$	0.0185	11.9731
15-Oct-08	0.1740*	0.0174	12.0069
15-Oct-08	0.1740\$	0.0174	12.0069
15-Oct-08	0.1780*	0.0178	11.9729
15-Oct-08	0.1780\$	0.0178	11.9729
29-Oct-08	0.1800*	0.018	12.0069
29-Oct-08	0.1800\$	0.018	12.0069
29-Oct-08	0.1830*	0.0183	11.9729
29-Oct-08	0.1830\$	0.0183	11.9729

* Corporate \$ 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	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
1-Oct-08	0.0390*	0.0039	10.2994
1-Oct-08	0.0390\$	0.0039	10.2994
27-Oct-08	0.3900*	0.039	10.4655
27-Oct-08	0.3900\$	0.039	10.4655
24 Sept-08	0.1300*	0.0130	10.2990
24 Sept-08	0.1300\$	0.0130	10.2990
29 Sept-08	0.3900*	0.0390	10.4565
29 Sept-08	0.3900\$	0.0390	10.4565

* Corporate \$ 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	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
1-Oct-08^	0.1230*	0.0123	10.0231
1-Oct-08^	0.1320\$	0.0132	10.0231
8-Oct-08^	0.0860*	0.0086	10.0231
8-Oct-08^	0.0930\$	0.0093	10.0231
15-Oct-08^	0.0810*	0.0081	10.0231
15-Oct-08^	0.0870\$	0.0087	10.0231
27-Oct-08^	0.4080*	0.0408	10.4655
27-Oct-08^	0.4380\$	0.0438	10.4655

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

* Corporate \$ Individual # DBSCTA Semi Annual Dividend

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

DBS Chola GILT Fund

Date of Declaration	Unit	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-06	1.2250*	0.1225	10.3095
27-Mar-06	1.3160\$	0.1316	10.3095

* Corporate \$ Individual

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 & 10 months	3 years & 10 months	11 years & 4 months	11 years & 4 months	11 years & 4 months	11 years & 4 months	3 years & 10 months	3 years & 10 months
Experience in Managing DBS Chola Funds	1 year & 10 months	1 year & 10 months	1 year & 9 months	1 year & 9 months	1 year & 9 months	1 year & 9 months	1 year & 10 months	1 year & 10 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	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'.	To provide long term capital
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. 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.	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	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. 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.	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	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."

"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."

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 & 3 month	K. Venkatesh 18 years & 3 month	K. Venkatesh 18 years & 3 month	K. Venkatesh 18 years & 3 month	K. Venkatesh 18 years & 3 month	Bajrang 3 years & 10 months Anant 11 years & 4 months K. Venkatesh 18 years & 3 month
Experience in Managing DBS Chola Funds	K. Venkatesh 4 months	K. Venkatesh 4 months	K. Venkatesh 4 months	K. Venkatesh 4 months	K. Venkatesh 4 months	Bajrang 1 year & 10 months Anant 1 year & 10 months K. Venkatesh 4 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	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 rate4 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	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 9898046210/26561295 • Bangalore 41811050-55 • Baroda* 9898598644/2351740 • Chandigarh 9878406940/3208979 • Chennai 25307402/5 • Cochin 9947029392
 • Coimbatore 9994997599/4292471 • Hyderabad 66737001/9849020815 • Jaipur* 9829422699/9928725699 • Jamshedpur 9934314147 • Kanpur* 9839296100 • Kolkata 22837370/71
 • Lucknow* 3258293/9838119887 • Ludhiana* 9815947016 • Madurai* 9865966013/2301378/4353551 • Mumbai 66574000/66104946/66908000 • New Delhi 23353048/49
 • Pune 32912911/25510468 • Salem* 9965540667/6502660 • Trichy* 9865966013

* Application will not be accepted

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

DBS Chola
MUTUAL FUND