

# Fund Facts

March 2009

## MARKET REVIEW

### EQUITY

Indian stock markets witnessed a strong rally during March 2009. The sentiments were negative at the beginning of the month on the back of weak global cues and FII outflows. The markets however showed some recovery in the later sessions. This was helped by buoyant global markets and a relatively better economic data. The final few sessions saw the Sensex crossing 10,000 levels on the optimism of additional monetary measures. But it could not sustain that level later on heavy selloff by FIIs. On the whole, the markets settled on a good note.

Global stocks also gained on the hope that stimulus packages announced by various economies will revive growth. The MSCI AC World Index gained 6.49% while the MSCI Emerging Markets Index surged 14.15%. The Sensex ended with a rise of 9.19%, while the Nifty registered a gain of 9.31%. The BSE Mid and Small caps underperformed their larger counterparts, gaining 7.18% and 4.53% respectively.

All sectors registered a healthy rise except FMCG stocks. Major buying interest was seen in metal, oil & gas, auto, realty and banking shares. However, the defensive FMCG stocks recorded marginal fall.

FIIs flow turned positive in equities with net inflows of Rs 269 crore (USD 50 mn) while domestic MFs bought net of Rs 1,486 crore shares (USD 290 mn) throughout the month.

India's industrial production contracted for the second month in a row. It recorded a negative growth of 0.53% during January 2009. Core sectors registered a growth of 2.15% for February 2009. Exports growth continued to drop for a fifth consecutive month. It registered a fall of 21.70% for February 2009 to Rs 58,685 crore (USD 11.91 bn). Inflation plunged below 1%-mark to 0.27% for the week ended March 14. Oil prices recovered with a rise of 10.95% to USD 49.66 a barrel.

#### Outlook

On the domestic front, expectations on Q4 financial results and guidance for next quarter will hold the key. Any development on pre-poll alliance that has the potential of offering stable government at the centre will be viewed positively by the investors.

Therefore, over the next 4-6 months investors should increase equity allocation in a phased manner to take advantage of opportunities arising in the markets and for building long-term equity portfolio.

### DEBT

Falling bond prices and stable liquidity conditions were the key highlights of March 2009. Indian bond markets declined as supply concerns weighed on the market sentiments. Yields on the bonds moved up across the curve. On the global front, yield at the long-end of the curve in the US declined on the announcement of large purchases. However, in other developed markets – Europe and Japan, yields on the 10-year government bonds remained flat.

Liquidity in the overnight call market remained stable during the month. Average call rate for March 2009 stood at 4.12% as against 4.15% for the previous month.

As a part of monetary stimulus the RBI announced cut in key policy interest rates. It reduced repo and reverse repo rates by 50 bps each to 5% and 3.5% respectively.

The 10-year benchmark G-sec yield moved up 64 bps to settle at 7.00%, while yield on the 5-year benchmark G-sec rose 71 bps to end at 6.62%. Meanwhile, the 10-year AAA bond yield slipped 10 bps to close at 9.05%. However, the yield at 5-year AAA paper rose 13 bps to end at 8.55%. The spread between 10-year benchmark G-sec and 10-year AAA bond shortened 71 bps to 205 bps.

Indian rupee reversed the trend and gained marginally against US dollar helped by FII inflows. Rupee climbed 0.90% to settle at Rs 50.70/dollar. Foreign exchange reserves climbed USD 4.29 billion (Rs 30,103 cr) to USD 249.53 billion (Rs 127,326 cr) as on Mar. 20, 2009 from USD 249.53 billion (Rs 124,315 cr) as on Feb. 20, 2009.

#### Outlook

Gilt yields are expected to remain volatile as market weighs in the heavy supply scheduled for FY2010 along with OMO buybacks by RBI. Short term rates have already started falling as liquidity in the banking system improves and rate cut expectations built in. Short to medium term corporate bonds are also expected to rally on back of surplus liquidity, attractive spreads and inflows into MF schemes.

### DBS Chola Opportunities Fund

<b>Total Assets as on March 31, 2009 (Rs. in Lacs)</b>	3023.79	<b>Style Matrix</b>																				
<b>NAV</b>																						
Dividend Option:	Rs. 8.58	<table border="1"> <tr> <th colspan="2">Style</th> <th rowspan="2">Value</th> </tr> <tr> <th>Growth</th> <th>Blend</th> </tr> <tr> <th rowspan="2">Large</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Mid</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Small</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table>	Style		Value	Growth	Blend	Large					Mid					Small				
Style			Value																			
Growth	Blend																					
Large																						
Mid																						
Small																						
Cumulative Option:	Rs. 19.79																					
<b>Volatility Measures*:</b>																						
Standard Deviation	6.7025																					
R-Squared	0.9113																					
Beta	1.1349																					
Sharpe Ratio <sup>#</sup>	-0.1438																					
* Source: mutualfundindia																						
<sup>#</sup> Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)																						
<b>Expense Ratio :</b>	2.50%																					
<b>Portfolio Turnover :</b>	4.69																					
<b>Date of Inception :</b>	11th December, 2003**																					

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	7.41
Bharti Airtel Ltd.	5.00
Bharat Heavy Electricals Ltd.	3.67
State Bank of India	2.73
Financial Technologies (India) Ltd.	2.54
Reliance Communications Ltd.	2.49
ICICI Bank Ltd.	2.36
HDFC Ltd.	2.23
Reliance Infrastructure Ltd.	2.13
Nicholas Piramal India Ltd.	2.10

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	10.92
Power	10.83
Telecom - Services	9.15
Petroleum Products	8.98
Construction	6.36
Industrial Capital Goods	5.66
Finance	5.14
Pharmaceuticals	4.61
Consumer Non Durables	4.26
Software	3.92
Diversified	3.88
Non-Ferrous Metals	3.40
Industrial Products	2.16
Gas	1.98
Oil	1.73
Media & Entertainment	1.61
Consumer Durables	1.50
Auto	1.41
Ferrous Metals	1.39
Fertilisers	1.29
Pesticides	1.24
Hotels	1.05

#### Performance (%) CAGR (Cumulative Option)

	DBSCOF	S&P CNX Nifty
Last 6 months*	-29.22%	-22.96%
1 Year	-46.97%	-36.19%
3 Years	-2.43%	-3.88%
5 Years	12.07%	11.25%
Since Inception **	10.95%	11.50%

\* 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

<b>Total Assets as on March 31, 2009 (Rs. in Lacs)</b>	1512.51	<b>Style Matrix</b>																				
<b>NAV</b>																						
Dividend Option:	Rs. 5.22	<table border="1"> <tr> <th colspan="2">Style</th> <th rowspan="2">Value</th> </tr> <tr> <th>Growth</th> <th>Blend</th> </tr> <tr> <th rowspan="2">Large</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Mid</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Small</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table>	Style		Value	Growth	Blend	Large					Mid					Small				
Style			Value																			
Growth	Blend																					
Large																						
Mid																						
Small																						
Cumulative Option:	Rs. 7.35																					
<b>Volatility Measures*:</b>																						
Standard Deviation	5.7666																					
R-Squared	0.9177																					
Beta	0.9799																					
Sharpe Ratio <sup>#</sup>	-0.1597																					
* Source: mutualfundindia																						
<sup>#</sup> Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)																						
<b>Expense Ratio :</b>	2.50%																					
<b>Portfolio Turnover :</b>	2.61																					
<b>Date of Inception :</b>	19th April, 2007																					

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	7.06
State Bank of India	4.41
Bharti Airtel Ltd.	4.34
Tata Power Ltd.	3.63
HDFC Ltd.	3.36
HDFC Bank Limited	3.22
National Thermal Power Corporation	3.15
Suzlon Energy Ltd.	2.62
Rural Electrification Corporation	2.57
Reliance Infrastructure Ltd.	2.56

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Power	14.50
Banks	13.06
Equity Derivatives	11.95
Finance	10.19
Petroleum Products	9.85
Telecom - Services	7.71
Industrial Capital Goods	5.44
Construction	5.29
Pharmaceuticals	3.97
Gas	2.94
Ferrous Metals	2.08
Consumer Durables	1.48
Consumer Non Durables	1.34
Diversified	1.33
Fertilisers	1.24
Oil	1.18
Hotels	1.04
Textile Products	0.96
Non-Ferrous Metals	0.71
Auto	0.63
Media & Entertainment	0.46

#### Performance (%) CAGR (Cumulative Option)

	DBSCHF	S&P CNX Nifty
Last 6 months*	-25.76%	-22.96%
1 Year	-42.71%	-36.19%
Since Inception	-14.60%	-13.38%

\* Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** S&P CNX Nifty

### DBS Chola Midcap Fund

<b>Total Assets as on March 31, 2009 (Rs. in Lacs)</b>	1081.32	<b>Style Matrix</b>																				
<b>NAV</b>																						
Dividend Option:	Rs. 8.92	<table border="1"> <tr> <th colspan="2">Style</th> <th rowspan="2">Value</th> </tr> <tr> <th>Growth</th> <th>Blend</th> </tr> <tr> <th rowspan="2">Large</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Mid</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <th rowspan="2">Small</th> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table>	Style		Value	Growth	Blend	Large					Mid					Small				
Style			Value																			
Growth	Blend																					
Large																						
Mid																						
Small																						
Cumulative Option:	Rs. 15.46																					
<b>Volatility Measures*:</b>																						
Standard Deviation	5.5625																					
R-Squared	0.7838																					
Beta	0.8735																					
Sharpe Ratio <sup>#</sup>	-0.185																					
* Source: mutualfundindia																						
<sup>#</sup> Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)																						
<b>Expense Ratio :</b>	2.48%																					
<b>Portfolio Turnover :</b>	1.72																					
<b>Date of Inception :</b>	09th August, 2004																					

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Hindustan Petroleum Corporation Ltd.	4.57
Rural Electrification Corporation	3.62
Infrastructure Development Fin. Co.	3.50
Indian Overseas Bank	3.40
Nicholas Piramal India Ltd.	3.29
Oriental Bank of Commerce	3.21
Divi Laboratories Limited	3.01
Mudra Port & SEZ Ltd.	2.99
Bharat Earth Movers Ltd.	2.82
Punj Lloyd Ltd.	2.76

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	14.47
Finance	8.80
Pharmaceuticals	8.26
Industrial Capital Goods	8.03
Power	7.46
Petroleum Products	4.57
Construction	4.40
Gas	4.25
Cement	4.06
Consumer Non Durables	3.92
Fertilisers	3.84
Hotels	3.59
Media & Entertainment	3.16
Travel And Transportation	2.99
Consumer Durables	2.70
Ferrous Metals	2.37
Pesticides	2.04
Software	2.01
Industrial Products	1.78

#### Performance (%) CAGR (Cumulative Option)

	DBSCMF	CNX Midcap Index
Last 6 months*	-32.49%	-30.33%
Last 1 year	-46.15%	-45.40%
Last 3 year	-14.26%	-10.70%
Since Inception	9.84%	10.79%

\* 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 March 31, 2009 (Rs. in Lacs) 1266.45

#### NAV

Dividend Option: Rs. 7.58  
Cumulative Option: Rs. 9.51

#### Volatility Measures\*:

Standard Deviation 5.8967  
R-Squared 0.9165  
Beta 1.0013  
Sharpe Ratio# -0.1618

\* Source: mutualfundsindia

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

Expense Ratio : 2.40%

Portfolio Turnover : 1.62

Date of Inception : 28th January, 2005

#### Style Matrix



### DBS Chola Contra Fund

Total Assets as on March 31, 2009 (Rs. in Lacs) 647.36

#### NAV

Dividend Option: Rs. 5.34  
Cumulative Option: Rs. 5.34

#### Volatility Measures\*:

Standard Deviation 5.5264  
R-Squared 0.8895  
Beta 0.9226  
Sharpe Ratio# -0.2086

\* Source: mutualfundsindia

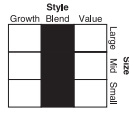
# Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.24%

Portfolio Turnover : 2.84

Date of Inception : 27th February, 2006

#### Style Matrix



### DBS Chola Growth Fund

Total Assets as on March 31, 2009 (Rs. in Lacs) 1039.12

#### NAV

Dividend Option: Rs. 9.12  
Cumulative Option: Rs. 19.31

#### Volatility Measures\*:

Standard Deviation 6.105  
R-Squared 0.9417  
Beta 1.0509  
Sharpe Ratio# -0.1512

\* Source: mutualfundsindia

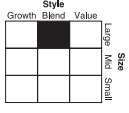
# Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

Expense Ratio : 2.50%

Portfolio Turnover : 2.57

Date of Inception : 17th September, 2001

#### Style Matrix



#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	7.22
Rural Electrification Corporation	4.19
Bharat Heavy Electricals Ltd.	4.07
State Bank of India	3.79
Reliance Communications Ltd.	2.90
Suzlon Energy Ltd.	2.83
Tata Power Ltd.	2.73
Larsen and Toubro Ltd.	2.65
Power Grid Corporation	2.49
Hindustan Petroleum Corporation Ltd.	2.44
Reliance Infrastructure Ltd.	2.44

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	13.38
Industrial Capital Goods	10.00
Power	9.93
Petroleum Products	9.67
Finance	8.87
Construction	6.18
Telecom - Services	5.06
Pharmaceuticals	3.87
Gas	3.76
Industrial Products	2.92
Diversified	2.65
Oil	2.32
Cement	2.28
Consumer Non Durables	2.00
Travel and Transportation	1.14
Consumer Durables	1.09
Engineering	0.78
Auto	0.76
Software	0.73
Non-Ferrous Metals	0.56
Textile Products	0.53
Telecom - Equipments & Accessories	0.30
Media & Entertainment	0.27

#### Performance (%) CAGR (Cumulative Option)

	DBSCMCF	S&P CNX 500
Last 6 months*	-30.43%	-24.97%
Last 1 year	-44.90%	-40.02%
Last 3 year	-17.46%	-7.61%
Since Inception (CAGR)	-1.20%	6.97%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&P CNX 500

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Bharti Airtel Ltd.	4.25
Larsen and Toubro Ltd.	4.15
Reliance Industries Ltd.	4.00
Punjab Lloyd Ltd.	2.74
Reliance Communications Ltd.	2.70
Hindustan Lever Ltd.	2.57
Financial Technologies (India) Ltd.	2.51
ITC Ltd.	2.45
HDFC Ltd.	2.18
Nagarjuna Construction Co. Ltd.	2.15

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Construction	9.17
Telecom - Services	7.79
Diversified	6.72
Banks	6.62
Power	5.34
Consumer Non Durables	4.89
Finance	4.67
Petroleum Products	4.00
Pharmaceuticals	3.02
Software	2.51
Gas	2.34
Industrial Capital Goods	1.96
Auto	1.78
Non-Ferrous Metals	1.66
Pesticides	1.52
Media & Entertainment	1.51
Industrial Products	1.30
Ferrous Metals	1.11
Consumer Durables	1.07
Fertilisers	0.65
Cement	0.16

#### Performance (%) CAGR (Cumulative Option)

	DBSCCF	S&P CNX 500
Last 6 months*	-29.92%	-24.97%
Last 1 year	-48.85%	-40.02%
Last 3 years	-20.01%	-7.61%
Since Inception (CAGR)	-18.37%	-4.67%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S & P CNX 500

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	6.82
Bharti Airtel Ltd.	4.22
Bharat Heavy Electricals Ltd.	4.06
National Thermal Power Corporation	3.63
State Bank of India	3.08
Hindustan Lever Ltd.	2.97
Larsen and Toubro Ltd.	2.91
Reliance Communications Ltd.	2.86
HDFC Bank Limited	2.81
Idea Cellular Ltd.	2.53

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Power	11.56
Banks	11.19
Telecom - Services	9.61
Petroleum Products	8.09
Construction	6.05
Diversified	5.88
Finance	5.73
Industrial Capital Goods	5.55
Consumer Non Durables	5.35
Pharmaceuticals	4.80
Software	3.77
Oil	1.86
Media & Entertainment	1.77
Gas	1.54
Auto	1.48
Non-Ferrous Metals	1.46
Fertilisers	1.41
Hotels	1.41
Ferrous Metals	1.39
Industrial Products	1.15

#### Performance (%) CAGR (Cumulative Option)

	DBSCGF	S&P CNX Nifty
Last 6 months*	-28.14%	-22.96%
Last 1 year	-43.52%	-36.19%
Last 3 years	-10.39%	-3.88%
Last 5 years	7.97%	11.25%
Since Inception (CAGR)	19.63%	17.91%

\* 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 March 31, 2009 (Rs. in Lacs)** 1869.39

#### NAV

Dividend Option: Rs. 6.82  
Cumulative Option: Rs. 7.34

#### Volatility Measures\*:

Standard Deviation 5.8468  
R-Squared 0.9353  
Beta 1.003  
Sharpe Ratio<sup>†</sup> -0.1655

\* Source: mutualfundindia

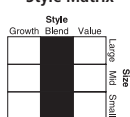
<sup>†</sup> Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

**Expense Ratio :** 2.50%

**Portfolio Turnover :** 1.60

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

#### Style Matrix



### DBS Chola Global Advantage Fund

**Total Assets as on March 31, 2009 (Rs. in Lacs)** 435.94

#### NAV

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

#### Volatility Measures\*:

Standard Deviation 4.4526  
R-Squared 0.8484  
Beta 0.7275  
Sharpe Ratio -0.2784

\* Source: mutualfundindia

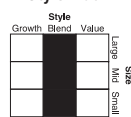
<sup>†</sup> Risk Free Rate assumed to be 8% (based on 3-month T-bill rate during last 3 months)

**Expense Ratio :** 1.92%

**Portfolio Turnover :** 1.33

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

#### Style Matrix



#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	7.75
Bharti Airtel Ltd.	6.03
Bharat Heavy Electricals Ltd.	3.64
State Bank of India	3.60
National Thermal Power Corporation	3.56
Power Grid Corporation	3.09
Reliance Infrastructure Ltd.	3.03
Tata Power Ltd.	2.92
Larsen and Toubro Ltd.	2.84
GAIL India Ltd.	2.73

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Power	15.65
Petroleum Products	12.18
Banks	10.15
Telecom - Services	9.15
Finance	7.74
Industrial Capital Goods	7.62
Pharmaceuticals	6.21
Construction	5.03
Gas	4.47
Oil	3.88
Ferrous Metals	3.70
Diversified	2.84
Cement	1.59
Consumer Non Durables	1.29
Non-Ferrous Metals	1.15
Textile Products	1.14
Consumer Durables	0.98
Hotels	0.63
Auto Ancillaries	0.59
Auto	0.51
Media & Entertainment	0.18

#### Performance (%) CAGR (Cumulative Option)

	DBSCTS	S&P CNX Nifty
Last 6 months*	-27.90%	-22.96%
Last 1 year	-44.35%	-36.19%
Last 3 year	-15.38%	-3.88%
Since Inception (CAGR)	-8.78%	4.32%

\* Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** S&P CNX Nifty

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Assets
Reliance Industries Ltd.	12.24
Nicholas Piramal India Ltd.	6.86
Dishman Pharmaceuticals Ltd.	4.68
Gokaldas Exports Ltd.	4.45
Hindustan Zinc Ltd.	4.40
Thermax Ltd.	3.94
Reliance Communications Ltd.	3.73
Everest Kanto Cylinder Ltd.	3.30
United Phosphorus Ltd.	3.27
Larsen and Toubro Ltd.	3.08

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Pharmaceuticals	15.93
Petroleum Products	12.24
Industrial Capital Goods	5.98
Textile Products	4.45
Non-Ferrous Metals	4.40
Telecom - Services	3.73
Industrial Products	3.30
Pesticides	3.27
Diversified	3.08
Construction	3.03
Auto	2.64
Ferrous Metals	2.23
Software	1.44
Auto Ancillaries	0.86

#### Performance (%) CAGR (Cumulative Option)

	DBSCGAF	S&P CNX 500
Last 6 months*	-35.88%	-24.97%
Last 1 year	-49.52%	-40.02%
Last 3 years	-24.12%	-7.61%
Since Inception (CAGR)	-11.38%	6.24%

\* 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 March 31, 2009 (Rs. in Lacs)** 1778.56

#### NAV

Monthly Dividend Option : Rs. 11.25

Quarterly Dividend Option : Rs. 11.26

Cumulative Option : Rs. 16.68

**Expense Ratio :** 2.25%

**Date of Inception :** 31st July, 2003

#### Asset Allocation (%)

Asset Class	% to Net Assets
Money Market Instruments	82.39
Corporate Debt	13.81
Equity Derivatives	6.78
Collateralised Borrowing & Lending Obligation	0.17
Cash And Current Assets	-3.15

#### Credit Quality Profile

Rating Category	%
AAA or equivalent	13.81
P1+ or equivalent	82.39

#### Performance (%) CAGR (Cumulative Option)

	DBSCMIP	CRISIL Blended MIP INDEX
Last 6 months (184 Days)*	0.98%	2.98%
Last 1 Year	-1.51%	0.50%
Last 3 Year	9.93%	5.63%
Last 5 Year	8.79%	6.06%
Since Inception	9.45%	7.27%

\* Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Blended MIP Index

<b>Duration</b>	0.84 years
<b>YTM</b>	7.41%
<b>Modified Duration</b>	0.78 years

### DBS Chola Liquid Fund

**Total Assets as on March 31, 2009 (Rs. in Lacs)** 27810.06

#### NAV

Daily Dividend Reinvestment : Rs. 10.0944

Regular - Cumulative Option : Rs. 17.6228

Institutional Plus - Cumulative Option : Rs. 17.8066

Super Institutional Plan - Cumulative Option : Rs. 12.1133

#### Expense Ratio :

Regular	0.35%
Institutional	0.16%
Institutional Plus	0.24%
Super Institutional	0.16%

**Date of Inception :** Regular plan : 30th March 2002

Institutional Plan : 10 April 2003

Super institutional Plan : 3 October 2006

#### Asset Allocation (%)

Asset Class	% to Net Assets
Corporate Debt	68.53
Money Market Instruments	57.90
Collateralised Borrowing & Lending Obligation	6.85
Cash And Current Assets	-33.28

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	41.03
AA+ or equivalent	14.91
P1+ or equivalent	70.49

**Performance (%) CAGR (Cumulative Option)**

	DBS CLF Regular Plan	CRISIL LF INDEX
Last 7 Days*	6.10%	8.26%
Last 14 Days*	7.66%	6.94%
Last 1 months (30 Days)*	5.59%	6.71%
Last 3 months (91 Days)*	6.25%	8.35%
Last 6 months (182 Days)*	7.91%	9.36%
Last 1 year	8.40%	8.81%
Last 3 years (CAGR)	7.58%	7.56%
5 Years (CAGR)	6.62%	6.33%
Since Inception (CAGR)	6.90%	6.00%

\*Simple Annualised

Past performance may or may not be sustained in future

**Benchmark:** CRISIL Liquid Fund Index**Duration** 0.18 years**YTM** 6.00%**Modified Duration** 0.17 years**DBS Chola Short Term Floating Rate Fund****Total Assets as on****March 31, 2009 (Rs. in Lacs)** 593.01**NAV**

Monthly Dividend Option : Rs. 10.4021

Cumulative Option : Rs. 12.9007

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

Asset Class	% to Net Assets
Corporate Debt	94.78
Money Market Instruments	3.27
Collateralised Borrowing & Lending Obligation	0.39
Cash and Current Assets	1.56

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	94.78
P1+ or equivalent	3.27

**Performance (%) CAGR (Cumulative Option)**

	DBS CLF FRF	CRISIL Liquid Fund Index
Last 7 Days*	2.83%	8.26%
Last 14 Days*	2.75%	7.77%
Last 1 months (30 Days)*	2.50%	6.71%
Last 3 months (91 Days)*	2.52%	8.35%
Last 6 months (182 Days)*	4.53%	9.36%
Last 1 year	6.51%	8.81%
Last 3 years (CAGR)	7.51%	7.56%
Since Inception (CAGR)	7.25%	7.09%

\*Simple Annualised

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Liquid Fund Index**Duration** 0.019 years**YTM** 3.15%**Modified Duration** 0.02 years**DBS Chola Freedom Income Short-Term Fund****Total Assets as on****March 31, 2009 (Rs. in Lacs)** 48643.57**NAV**

Regular-

Monthly Dividend Option : Rs. 11.2872

Half-Yearly - Dividend Option : Rs. 13.0388

Cumulative Option : Rs. 13.9273

Institutional -

Monthly Dividend Option : Rs. 12.4781

Half-Yearly - Dividend Option: Rs. 13.0388

Cumulative Option : Rs. 14.1205

**Expense Ratio :**

Regular 0.41%

Institutional 0.21%

**Date of Inception :** Regular plan : 08 March 2002<sup>^</sup>

Institutional Plan : 10 April 2003

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

Asset Class	% to Net Assets
Corporate Debt	42.51
Money Market Instruments	22.98
Asset Backed Securities	9.41
Deposit with Bank (Short Term)	0.41
Cash and Current Assets	24.68

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	21.58
AA+ or equivalent	20.94
P1+ or equivalent	32.39

**Performance (%) CAGR (Cumulative Option)**

	DBS CFI STF Reg	DBS CFI STF Insti- tutional	CRISIL STF Index
Last 6 months (182 Days)*	3.99%	4.10%	6.97%
Last 1 year	8.40%	8.63%	9.79%
Last 3 years (CAGR)	7.91%	7.91%	8.08%
Last 5 Years (CAGR)	6.37%	6.37%	6.20%
Since Inception (CAGR)	6.59%	6.34%	6.09% (Inst.) 6.38 (Reg)

\*Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Short Term Fund**Duration** 0.31 years**YTM** 5.09%**Modified Duration** 0.29 years**DBS Chola Triple Ace****Total Assets as on****March 31, 2009 (Rs. in Lacs)** 643.63**NAV**

Quarterly Dividend Option : Rs. 11.0081

Semi Annual Dividend Option : Rs. 9.9163

Cumulative Option : Rs. 23.3672

Bonus Option : Rs. 12.9968

**Expense Ratio :** 1.25%**Date of Inception :** 31st March, 1997**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	44.50
Money Market Instruments	6.14
Govt. Dated Securities	45.63
Collateralised Borrowing & Lending Obligation	0.79
Cash and Current Assets	2.94

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	28.48
AA+ or equivalent	16.02
P1+ or equivalent	6.14
Sovereign	45.63

**Performance (%) CAGR (Cumulative Option)**

	DBSCTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (184 Days)*	9.29%	8.37%
Last 1 Year	-0.24%	7.70%
Last 3 Year (CAGR)	1.14%	6.49%
Last 5 Year (CAGR)	1.47%	4.84%
Since Inception (CAGR)	7.73%	6.14%

\*Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Composite Bond Fund Index**Duration** 4.25 years**YTM** 6.11%**Modified Duration** 4.01 years**DBS Chola GILT Fund****Total Assets as on****March 31, 2009 (Rs. in Lacs)** 174.58**NAV**

Quarterly Dividend Option : Rs. 10.6809

Cumulative Option : Rs. 20.0936

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

Asset Class	% to Net Assets
Govt. Dated Securities	98.80
Collateralised Borrowing & Lending Obligation	0.36
Cash and Current Assets	0.84

**Credit Quality Profile**

Rating Category	%
Sovereign	98.80

**Performance (%) CAGR (Cumulative Option)**

	Growth Option	I Sec Li Bex
Last 6 months (182 Days)*	1.73%	17.22%
Last 1 Year	0.50%	14.99%
Last 3 Year (CAGR)	3.08%	9.91%
Last 5 Year (CAGR)	2.15%	6.29%
Since Inception (CAGR)	8.05%	8.87%

\*Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** ISEC-LI-BEX**Duration** 7.39 years**YTM** 6.51%**Modified Duration** 6.94 years

## Dividend History

### DBS Chola Opportunities Fund

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

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

### DBS Chola Hedged Equity Fund

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

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

### DBS Chola Midcap Fund

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

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

### DBS Chola Multi-Cap Fund

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

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

### DBS Chola Growth Fund

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

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

### DBS Chola Tax Saver Fund

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

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

### DBS Chola Global Advantage Fund

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

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

### DBS Chola Monthly Income Fund

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

25-Mar-09	0.876	0.0876	11.3408
25-Feb-09	0.8760	0.0876	11.4084
27-Jan-09	0.8760	0.0876	11.5145

#### (Qtly Dividend)\*

25-Mar-09	2.6280	0.2628	11.5475
26-Dec-08	2.6280	0.2628	11.7306
25-Sep-08	2.6280	0.2628	12.1246

\*Individual

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

### DBS Chola Short Term Floating Rate Fund

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

30-Mar-09	0.390	0.039	10.4013
27-Feb-09	0.163	0.0163	10.4294
27-Jan-09	0.170	0.017	10.4287

\* Individual

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

### DBS Chola Freedom Income Short-Term Fund

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

25-Mar-09^	0.438	0.0438	11.3246
25-Feb-09^	0.438	0.0438	11.3154
27-Jan-09^	0.438	0.0438	11.3029

#### (Semi Annual Dividend)\*

27-Mar-09	1.752	0.1752	13.2289
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\* 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.)
27-Sep-07*	4.38	0.4380	11.7081

\*DBSCTA Semi Annual Dividend

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

### DBS Chola Gilt Fund

Date of Declaration	%	Rs./Unit	NAV as on date of declaration (Rs.)
27-Mar-09*	1.752	0.1752	10.8609

\*DBSGF Quarterly 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
<b>Inception Date</b>	11 December, 2003	19 April, 2007	09 August, 2004	17 September, 2001	18 November, 2005	28 January, 2005	27 February, 2006	30 May, 2005
<b>Fund Manager</b>	Bajrang Kumar Bafna	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Bajrang Kumar Bafna
<b>Total Experience</b>	4 Years & 3 Month	4 Years & 3 Month	11 Years & 9 Months	11 Years & 9 Months	11 Years & 9 Months	11 Years & 9 Months	4 Years & 3 Month	4 Years & 3 Month
<b>Experience in Managing DBS Chola Funds</b>	2 Years & 3 Month	2 Years & 3 Month	2 Years & 2 Month	2 Years & 2 Month	2 Years & 2 Month	2 Years & 2 Month	2 Years & 3 Month	2 Years & 3 Month
<b>Nature</b>	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
<b>Investment Objective</b>	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 CNXMidcap 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 welldiversified portfolio of equity & equity related instruments acrossall 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.
<b>Benchmark</b>	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
<b>Options for Investment</b>	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
<b>Minimum Investment</b>	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
<b>Additional Investment</b>	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
<b>Minimum Repurchase amount</b>	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
<b>Entry Load</b>	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.
<b>Exit Load</b>	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil
<b>Investment through SIP ( Minimum Amount &amp; Installment)</b>	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.500 for 12 months or Rs. 1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months	Rs.1000 for 6 months
<b>Entry Load for SIP</b>	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.
<b>Exit Load for SIP</b>	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil	Less than Rs.2 cr : 1.00%. If redeemed within 6 Months: 0.50%. If redeemed after 6 Months to Less than 1Year & Nil If redeemed after 1 Year. Greater than or equal to Rs.2 cr : Nil

### Disclaimer:

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

"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 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."

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## 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
<b>Inception Date</b>	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
<b>Fund Manager</b>	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bekxy Kuriakose	Bajrang Kumar Bafna / Anant Deep Katare /Bekxy Kuriakose
<b>Total Experience</b>	8 Years & 11 Months	8 Years & 11 Months	8 Years & 11 Months	8 Years & 11 Months	8 Years & 11 Months	Bajrang 4 Years & 3 Month Anant 11 Years & 9 Months Bekxy Kuriakose 8 Years& 11 Months
<b>Experience in Managing DBS Chola Funds</b>	4 Months	4 Months	4 Months	4 Months	4 Months	Bajrang 2 Years & 3 Month Anant 2 Years 2 Months Bekxy Kuriakose 4 Months
<b>Nature</b>	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
<b>Investment Objective</b>	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.
<b>Benchmark</b>	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
<b>Options for Investment</b>	Regular - Weekly dividend & Cumulative, Institutional Plus - Weekly Dividend & Cumulative, Super institutional Cum., DDRIP	Weekly Div Re-investment, Monthly Dividend, Cumulative, DDRIP	Regular Monthly Dividend, Semi Annual Dividend & Cumulative. Institutional Monthly Dividend, Cumulative, Weekly Div Re-investment, DDRIP	Regular Quarterly Dividend, Regular Cumulative, Semi Annual Dividend, Regular Bonus	Quarterly Dividend, Cumulative	Monthly Dividend, Quarterly Dividend, Cumulative
<b>Minimum Investment</b>	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
<b>Additional Investment</b>	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
<b>Minimum Repurchase amount</b>	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
<b>Entry Load</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>Exit Load</b>	Nil	Nil	0.1% if redeemed within 7days from the date of investment	< Rs.25 Lakhs : 0.75% if redeemed <= 1 Year; > 1 Year Nil; = Rs.25 Lakhs to < Rs.1 Crore : 0.50% if redeemed <= 6 Months;> 6 Months : Nil; => Rs.1 Crore Nil	< Rs.25 Lakhs : 0.25% if redeemed <= 1 Month; > 1 Month : Nil;=>Rs.25 Lakhs : Nil	< Rs.25 Lakhs : 0.75% if redeemed <= 1 Year; > 1 Year : Nil; = Rs.25 Lakhs to < Rs.1 Crore : 0.50% if redeemed <= 6 Months;> 6 Months : Nil; => Rs.1 Crore Nil

**Risk Factors:** • All investments in Mutual Funds and Securities are subject to market risks and the NAV of the Schemes may go up or down, depending upon the factors and forces affecting the securities market. • There cannot be any assurance that the Schemes' Investment Objectives can be achieved. • The past performance of the AMC, Mutual Fund, the Sponsor or its Group affiliation is not indicative of the future performance of the Schemes. • The Sponsor is not responsible or liable for any loss resulting from the operations of the Schemes beyond the initial contribution of Rs. 1 Lakh made by them towards setting of the Mutual Fund. • DBS Chola Growth Fund, DBS Chola Midcap Fund, DBS Chola Opportunities Fund, DBS Chola Hedged Equity Fund, DBS Chola Monthly Income Plan (an open-ended fund, monthly income is not assured and is subject to the availability of distributable surplus), DBS Chola Triple Ace, DBS Chola Freedom Income - Short Term Fund, DBS Chola Gilt, DBS Chola Treasury Management Fund and DBS Chola Liquid Fund are only the names of the Schemes and does not in any manner indicate the quality of the Schemes, its future prospects or returns. • AAAF rating by CRISIL indicates that the fund's portfolio holdings provide a very strong protection against losses from credit defaults. • The rating of CRISIL is not an opinion on the Asset Management Company's willingness or ability to make timely payment to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which would vary with market developments. • Investors are requested to refer to the Scheme Information 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

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**DBS Chola**  
MUTUAL FUND