

# Fund Facts

May 2009

## MARKET REVIEW

### EQUITY

May 2009 turned out to be the most favourable month for Indian stock market in the last 17 years. The positive election outcome helped the markets to post the biggest monthly gains since March 1992. Huge FII inflows coupled with positive global cues supported the rally. The markets gave overwhelming response to the ruling Congress party's election victory with surge of 17% on May 18. Later, the market saw some profit booking at higher levels. However, the market recovered in final few sessions on better-than-expected GDP figures. On the whole, the market closed on a very strong note.

Global stocks, on the other hand, gained further on the back of positive outcome of stress test of US banks and some signs of economic recovery. The MSCI AC World Index gained 5.97% while the MSCI Emerging Markets Index surged 16.66%. The Sensex ended with a surge of 28.26%, while the Nifty registered a jump of 28.07%. The BSE Mid and Small caps outperformed their larger counterparts, soaring 43.91% and 51.92% respectively.

All sectors posted an excellent performance except FMCG. Major buying interest was seen in realty, metal, consumer durables, capital goods, banking, power, and auto shares. However, defensive FMCG stocks remained flat during this rally.

FII flow remained positive in equities with net inflows of Rs 20,606.90 crore (USD 4.25 bn), while the domestic MFs flow remained positive in equities with net inflows of Rs 2,291.30 crore (USD 472.88 mn) throughout the month.

Indian economy grew at better-than-expected growth of 5.8% y-o-y during fourth quarter of fiscal 2008-09. Industrial production contracted 2.30% for March 2009. Core sectors posted a growth of 2.90% for March 2009. Exports plunged 33.20% to USD 10.74 billion (Rs 53,779 crore) during April 2009. Inflation climbed to 0.61% for the week ended May 16 compared with 0.57% for the week ended April 18. Oil prices jumped 29.71% to USD 66.31 a barrel.

#### Outlook

With the general elections now behind us, the market will try to sense what is store in the Union Budget. Policy announcements and new reforms in financial, oil, and labour sectors will set the tone for the economic revival and growth over next 5 years. This coupled with pick up in infrastructure spending and progress of monsoon is likely to set the direction of the markets over medium term. From international perspective, the market will track key economic data from US and China. The market will look for continuity in better economic data in the US and the growth of manufacturing sector in China.

We advise investors to increase equity allocation in the next 4-6 months to take advantage of correction/ volatility in the markets and aggressively build a long-term equity portfolio from a 3-year perspective.

### DEBT

Comfortable liquidity conditions and declining bond prices were the major highlights of May 2009. Indian bond yields climbed across the curve on the back of increased in size of scheduled auctions and fears of higher borrowing. On the global front, yields rose sharply on concern over high fiscal deficits of the governments and inflationary pressures.

Call rates remained stable during the month reflecting ample liquidity conditions in the overnight market. Average call rate for April 2009 fell to 3.21% as against 3.47% for the previous month.

The G-sec yields rose amid Rs 54,000 crore borrowing by the RBI during May. The 10-year benchmark G-sec yield moved up 47 bps to settle at 6.70%, while the yield on the 5-year benchmark G-sec climbed 40 bps to end at 6.46%. Meanwhile, the 10-year AAA bond yield rose 36 bps to close at 8.76%, while the yield at 5-year AAA paper moved up 52 bps to end at 8.14%. The spread between 10-year benchmark G-sec and 10-year AAA bond shortened 11 bps to 206 bps.

Indian rupee continued the positive trend and gained sharply against US dollar helped by huge FII inflows in the local stock markets coupled with positive election outcome. Rupee strengthened 5.92% to settle the month at Rs 47.19/ dollar. Forex reserves climbed USD 7.55 billion (dropped Rs 32,156 crore) to USD 260.64 billion (Rs 12,32,744 crore) as on May 22, 2009 from Apr. 24, 2009.

#### Outlook

Fears of higher government bond supplies is keeping market on the edge. Any increases in supply from the present levels is expected to have a bearish impact on prices. We expect the 10-year G-sec to trade in a range of 6.40% to 7.00% in the near term. Short term CD/CP rates may see some rise due to advance tax outflows and slowdown in MF purchases during the month. Investors may look at liquid/ ultra short term and income funds during the month to invest in.

### DBS Chola Opportunities Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

5,849.07

Style Matrix

	Growth	Style Blend	Value
Large			
Mid			
Small			

## NAV

Dividend Option: Rs. 14.46  
Cumulative Option: Rs. 33.36

## Volatility Measures\*:

Standard Deviation 7.4958  
R-Squared 0.9121  
Beta 1.156  
Sharpe Ratio<sup>#</sup> -0.0175

\* 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 : 0.61

Date of Inception : 11th December, 2003\*\*

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.68
Bharti Airtel Ltd	3.50
State Bank of India	2.95
Bharat Heavy Electricals Ltd.	2.73
Financial Technologies (India) Ltd.	2.69
ICICI Bank Ltd	2.52
HDFC Ltd	2.52
Larsen and Toubro Ltd	2.28
HDFC Bank Ltd	1.93
ITC LTD	1.91

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	11.51
Construction	8.76
Power	8.02
Petroleum Products	7.98
Telecom - Services	6.79
Finance	6.24
Industrial Capital Goods	6.17
Software	4.51
Oil	3.63
Consumer Non Durables	3.34
Diversified	2.85
Pharmaceuticals	2.84
Auto	2.16
Industrial Products	1.97
Non-Ferrous Metals	1.61
Pesticides	1.42
Ferrous Metals	1.35
Gas	1.25
Consumer Durables	0.98
Textile Products	0.80
Heavy Electrical Equipment	0.64
Hardware	0.61
Media & Entertainment	0.60

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

	DBSCOF	S&P CNX Nifty
Last 6 months*	85.02%	61.48%
1 Year	-14.44%	-8.65%
3 Years	16.81%	13.14%
5 Years	27.13%	24.55%
Since Inception **	21.67%	19.27%

\* 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&amp;P CNX Nifty

### DBS Chola Hedged Equity Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

2,126.76

Style Matrix

	Growth	Style Blend	Value
Large			
Mid			
Small			

## NAV

Dividend Option: Rs. 7.93  
Cumulative Option: Rs. 11.17

## Volatility Measures\*:

Standard Deviation 6.3014  
R-Squared 0.9198  
Beta 0.9759  
Sharpe Ratio<sup>#</sup> -0.0364

\* 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 : 0.33

Date of Inception : 19th April, 2007

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
State Bank of India	7.69
Reliance Industries Ltd	6.41
Bharti Airtel Ltd	5.79
National Thermal Power Corporation	4.92
HDFC Bank Ltd	3.40
Tata Power Ltd	2.59
Sun Pharmaceuticals Industries Ltd	2.57
Infrastructure Development Fin Co	2.37
Rural Electrification Corporation	2.33
Larsen and Toubro Ltd	2.31

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	17.27
Power	14.28
Telecom - Services	8.65
Petroleum Products	8.36
Finance	7.21
Pharmaceuticals	4.94
Industrial Capital Goods	3.90
Construction	3.60
Oil	2.99
Diversified	2.31
Gas	2.05
Cement	2.03
Ferrous Metals	1.96
Consumer Durables	1.94
Textile Products	1.20
Hotels	1.08
Fertilisers	1.05
Non-Ferrous Metals	0.88
Consumer Non Durables	0.78
Auto	0.49

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

	DBSCHF	S&P CNX Nifty
Last 6 months*	58.89%	61.48%
1 Year	-14.93%	-8.65%
Since Inception (19-04-07)	5.36%	5.18%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&amp;P CNX Nifty

### DBS Chola Midcap Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

1,749.28

Style Matrix

	Growth	Style Blend	Value
Large			
Mid			
Small			

## NAV

Dividend Option: Rs. 14.86  
Cumulative Option: Rs. 25.76

## Volatility Measures\*:

Standard Deviation 6.6134  
R-Squared 0.7681  
Beta 0.9359  
Sharpe Ratio<sup>#</sup> -0.0298

\* 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 : 0.52

Date of Inception : 09th August, 2004

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
YES Bank	4.06
Financial Technologies (India) Ltd.	3.72
Oriental Bank Of Commerce	3.63
Union Bank Of India	3.46
Voltas Ltd	3.18
Mahindra Lifespace Developers Ltd	3.05
Punj Lloyd Ltd.	2.95
Rural Electrification Corporation	2.95
Indiabulls Real Estate Ltd.	2.48
Pantaloon Retail (India) Ltd	2.43

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	15.30
Construction	9.67
Software	8.81
Finance	7.17
Pharmaceuticals	6.25
Consumer Non Durables	5.62
Cement	5.54
Industrial Capital Goods	4.64
Power	4.62
Consumer Durables	3.18
Media & Entertainment	2.84
Industrial Products	2.68
Hotels	2.61
Retailing	2.43
Chemicals	2.40
Pesticides	2.29
Gas	1.99
Travel And Transportation	1.75
Auto	1.56
Fertilisers	1.40
Non-Ferrous Metals	1.19
Petroleum Products	1.01

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

	DBSCMF	CNX Midcap Index
Last 6 months*	70.82%	61.76%
Last 1 year	-16.36%	-18.42%
Last 3 year	4.97%	6.75%
Since Inception	21.74%	21.27%

\* Absolute Returns

Past performance may or may not be sustained in future.

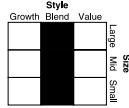
Benchmark: CNX Midcap Index

### DBS Chola Multi-Cap Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

1,960.94

#### Style Matrix



#### NAV

Dividend Option: Rs. 11.91  
Cumulative Option: Rs. 14.94

#### Volatility Measures\*:

Standard Deviation 6.6582  
R-Squared 0.9045  
Beta 1.0225  
Sharpe Ratio<sup>#</sup> -0.0325

\* Source: mutualfundsindia

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

Expense Ratio : 2.43%

Portfolio Turnover : 0.39

Date of Inception : 28th January, 2005

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	4.63
National Thermal Power Corporation	4.23
State Bank of India	3.81
Rural Electrification Corporation	3.76
HDFC Bank Ltd	2.95
Reliance Communications Ltd	2.88
Bharat Heavy Electricals Ltd.	2.68
Larsen and Toubro Ltd	2.50
Tata Power Ltd	2.46
Power Grid Corporation	2.23

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	14.02
Power	9.57
Finance	8.66
Industrial Capital Goods	6.21
Construction	5.67
Petroleum Products	5.50
Telecom - Services	4.97
Industrial Products	3.97
Software	3.83
Cement	3.63
Pharmaceuticals	3.43
Oil	2.85
Auto	2.60
Diversified	2.50
Gas	2.46
Textile Products	1.58
Consumer Durables	1.51
Consumer Non Durables	1.40
Pesticides	1.25
Hotels	1.10
Travel And Transportation	1.08
Engineering	1.06
Non-Ferrous Metals	1.04
Chemicals	0.51
Telecom - Equipments & Accesories	0.37

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

	DBSCMCF	S&P CNX 500
Last 6 months*	63.28%	71.03%
Last 1 year	-16.82%	-9.59%
Last 3 year	-1.53%	10.74%
Since Inception (CAGR)	9.69%	18.20%

\* Absolute Returns

Past performance may or may not be sustained in future.

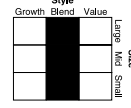
Benchmark: S&amp;P CNX 500

### DBS Chola Contra Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

1,006.62

#### Style Matrix



#### NAV

Dividend Option: Rs. 8.38  
Cumulative Option: Rs. 8.38

#### Volatility Measures\*:

Standard Deviation 6.3272  
R-Squared 0.8824  
Beta 0.9577  
Sharpe Ratio<sup>#</sup> -0.0693

\* Source: mutualfundsindia

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

Expense Ratio : 2.35%

Portfolio Turnover : 0.70

Date of Inception : 27th February, 2006

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Infosys Technologies Ltd	4.38
Everest Kanto Cylinder Ltd	4.30
Indiabulls Real Estate Ltd.	4.19
Larsen and Toubro Ltd	3.83
Financial Technologies (India) Ltd.	3.77
ICICI Bank Ltd	3.68
United Phosphorus Ltd	3.66
Balrampur Chini Mills Ltd.	3.47
Dishman Pharmaceuticals Ltd	3.29
Sterlite Industries Ltd	3.10

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Construction	8.99
Software	8.15
Banks	8.02
Power	7.26
Finance	6.85
Consumer Non Durables	5.03
Industrial Products	4.30
Telecom - Services	4.18
Diversified	3.83
Pesticides	3.66
Petroleum Products	3.52
Pharmaceuticals	3.29
Auto	3.11
Non-Ferrous Metals	3.10
Industrial Capital Goods	3.06
Oil	2.07
Hardware	1.90
Consumer Durables	1.47
Ferrous Metals	1.41
Gas	1.04

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

	DBSCCF	S&P CNX 500
Last 6 months*	58.41%	71.03%
Last 1 year	-23.96%	-9.59%
Last 3 year	-4.82%	10.74%
Since Inception (CAGR)	-5.28%	9.54%

\* Absolute Returns

Past performance may or may not be sustained in future.

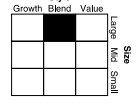
Benchmark: S &amp; P CNX 500

### DBS Chola Growth Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

1,588.90

#### Style Matrix



#### NAV

Dividend Option: Rs. 14.35  
Cumulative Option: Rs. 30.38

#### Volatility Measures\*:

Standard Deviation 6.7527  
R-Squared 0.936  
Beta 1.0549  
Sharpe Ratio<sup>#</sup> -0.0228

\* Source: mutualfundsindia

<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 : 0.33

Date of Inception : 17th September, 2001

#### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.65
Bharat Heavy Electricals Ltd.	3.83
State Bank of India	3.53
Larsen and Toubro Ltd	3.53
Financial Technologies (India) Ltd.	3.46
Bharti Airtel Ltd	3.36
HDFC Bank Ltd	3.18
ICICI Bank Ltd	2.84
Oil and Natural Gas Corporation Ltd	2.56
National Thermal Power Corporation	2.51

#### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	12.12
Power	9.96
Petroleum Products	8.18
Telecom - Services	7.92
Construction	7.07
Software	6.43
Finance	5.34
Industrial Capital Goods	5.15
Diversified	5.13
Oil	4.82
Consumer Non Durables	3.79
Auto	3.08
Pharmaceuticals	2.75
Industrial Products	1.76
Non-Ferrous Metals	1.67
Ferrous Metals	1.53
Gas	1.41
Media & Entertainment	1.41
Heavy Electrical Equipment	0.71

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

	DBSCGF	S&P CNX Nifty
Last 6 months*	69.72%	61.48%
Last 1 year	-12.68%	-8.65%
Last 3 years	7.01%	13.14%
Last 5 years	22.12%	24.55%
Since Inception (CAGR)	26.38%	23.54%

\* Absolute Returns

Past performance may or may not be sustained in future.

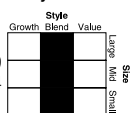
Benchmark: S&amp;P CNX Nifty

### DBS Chola Tax Saver Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

2,950.21

#### Style Matrix



#### NAV

Dividend Option: Rs. 11.09  
Cumulative Option: Rs. 11.94

#### Volatility Measures\*:

Standard Deviation 6.696  
R-Squared 0.9143  
Beta 1.0339  
Sharpe Ratio -0.0265

\* 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 : 0.53

Date of Inception : 18th November, 2005

### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	6.55
State Bank of India	5.89
Bharti Airtel Ltd	4.03
HDFC Bank Ltd	3.67
National Thermal Power Corporation	3.36
Larsen and Toubro Ltd	3.28
Financial Technologies (India) Ltd.	2.76
Bharat Heavy Electricals Ltd.	2.58
Infrastructure Development Fin Co	2.50
Power Grid Corporation	2.36

### Asset Allocation (%)

Industry Classification	% to Net Assets
Banks	15.32
Power	13.38
Petroleum Products	8.20
Construction	7.83
Software	7.78
Telecom - Services	6.26
Finance	5.79
Industrial Capital Goods	4.83
Pharmaceuticals	4.21
Oil	4.01
Diversified	3.28
Cement	2.39
Non-Ferrous Metals	2.14
Consumer Non Durables	2.05
Gas	1.55
Retailing	1.54
Chemicals	1.49
Ferrous Metals	1.42
Consumer Durables	1.10
Pesticides	1.08
Textile Products	1.04
Industrial Products	0.81
Auto	0.70

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

	DBSCTSF	S&P CNX Nifty
Last 6 months*	73.55%	61.48%
Last 1 year	-13.98%	-8.65%
Last 3 year	2.49%	13.14%
Since Inception (CAGR)	5.14%	16.16%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&amp;P CNX Nifty

### DBS Chola Global Advantage Fund

Total Assets as on  
May 29, 2009 (Rs. in Lacs)

618.98

#### Style Matrix



#### NAV

Dividend Option: Rs. 6.24  
Cumulative Option: Rs. 9

#### Volatility Measures\*:

Standard Deviation 5.0704  
R-Squared 0.8446  
Beta 0.7524  
Sharpe Ratio -0.1348

\* Source: mutualfundindia

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

Expense Ratio : 2.00%

Portfolio Turnover : 0.29

Date of Inception : 30th May, 2005

### Portfolio (Top 10 Equity Holdings)

Scrip	% of Net Asset
Reliance Industries Ltd	12.85
Infosys Technologies Ltd	6.19
Dishman Pharmaceuticals Ltd	5.56
Thermax Ltd	4.95
Punj Lloyd Ltd.	4.78
Reliance Communications Ltd	4.59
Larsen and Toubro Ltd	4.53
United Phosphorus Ltd	4.50
Mahindra and Mahindra Ltd	4.32
Everest Kanto Cylinder Ltd	4.22

### Asset Allocation (%)

Industry Classification	% to Net Assets
Pharmaceuticals	13.55
Petroleum Products	12.85
Software	9.63
Industrial Capital Goods	8.27
Industrial Products	6.07
Construction	4.78
Telecom - Services	4.59
Diversified	4.53
Pesticides	4.50
Auto	4.32
Textile Products	4.17
Ferrous Metals	2.96
Power	2.33
Non-Ferrous Metals	1.01

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

	DBSCGAF	S&P CNX 500
Last 6 months*	34.33%	71.03%
Last 1 year	-29.96%	-9.59%
Last 3 years	-11.68%	10.74%
Since Inception (CAGR)	-2.60%	18.41%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: S&amp;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

May 29, 2009 (Rs. in Lacs) 1,748.27

#### NAV

Monthly Dividend Option : Rs. 11.5692

Quarterly Dividend Option : Rs. 11.7809

Cumulative Option : Rs. 17.4624

Expense Ratio : 2.25%

Date of Inception : 31st July, 2003

### Asset Allocation (%)

Asset Class	% to Net Assets
Money Market Instruments	68.71
Corporate Debt	14.23
Equity Derivatives	12.97
Govt. Dated Securities	5.72
Collateralised Borrowing And Lending Obligation	0.04
Cash & Current Asset	(8.19)

### Credit Quality Profile

Rating Category	%
AAA or equivalent	14.23
P1+ or equivalent	68.71
Sovereign	5.72

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

	DBSCMIP	CRISIL Blended MIP INDEX
Last 6 months (182 Days)*	8.12%	15.05%
Last 1 Year	1.81%	7.51%
Last 3 Year	11.65%	8.54%
Last 5 Year	10.12%	8.26%
Since Inception	10.02%	8.48%

\* Absolute Returns

Past performance may or may not be sustained in future.

Benchmark: CRISIL Blended MIP Index

Duration 0.85 years

YTM 6.60%

Modified Duration 0.79 years

### DBS Chola Liquid Fund

#### Total Assets as on

May 29, 2009 (Rs. in Lacs) 58,727.17

#### NAV

Daily Dividend Reinvestment : Rs. 10.1042

Regular - Cumulative Option : Rs. 17.7678

Institutional Plus - Cumulative Option : Rs. 17.9554

Super Institutional Plan- Cumulative Option : Rs. 12.2173

#### Expense Ratio :

Regular 0.50%

Institutional 0.25%

Institutional Plus 0.35%

Super Institutional 0.25%

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
Money Market Instruments	54.80
Corporate Debt	33.90
Asset Backed Securities	4.28
Collateralised Borrowing And Lending Obligation	2.09
Cash & Current Asset	4.93

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	19.39
AA+ or equivalent	7.02
P1+ or equivalent	66.57

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

	DBS CLF Super Institutional	CRISIL LF INDEX
Last 7 Days*	4.87%	2.88%
Last 14 Days*	4.87%	2.95%
Last 1 months (30 Days)*	5.14%	4.02%
Last 3 months (91 Days)*	5.48%	6.79%
Last 6 months (182 Days)*	6.50%	8.35%
Last 1 year	8.11%	8.64%
Last 3 years (CAGR)	N.A.	7.53%
5 Years (CAGR)	N.A.	6.43%
Since Inception (CAGR)	7.83%	6.00%

\*Simple Annualised

Past performance may or may not be sustained in future

**Benchmark:** CRISIL Liquid Fund Index

<b>Duration</b>	0.10 years
<b>YTM</b>	4.60%
<b>Modified Duration</b>	0.09 years

**DBS Chola Short Term Floating Rate Fund**

<b>Total Assets as on May 29, 2009 (Rs. in Lacs)</b>	317.77
<b>NAV</b>	
Monthly Dividend Option :	Rs. 10.3892
Cumulative Option :	Rs. 12.9344
<b>Expense Ratio :</b>	0.35%
<b>Date of Inception :</b>	10th August, 2005

**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	96.76
Collateralised Borrowing And Lending Obligation	0.80
Cash & Current Asset	2.44

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	96.76

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

	DBS STF FRF	CRISIL Liquid Fund Index
Last 7 Days*	1.29%	2.88%
Last 14 Days*	1.35%	2.95%
Last 1 months (30 Days)*	1.48%	4.02%
Last 3 months (91 Days)*	1.91%	6.79%
Last 6 months (182 Days)*	2.75%	8.35%
Last 1 year	5.39%	8.64%
Last 3 years (CAGR)	7.23%	7.53%
Since Inception (CAGR) 10-08-05	6.99%	7.09%

\*Simple Annualised

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Liquid Fund Index

<b>Duration</b>	0.004 years
<b>YTM</b>	1.61%
<b>Modified Duration</b>	0.004 years

**DBS Chola Freedom Income Short-Term Fund**

<b>Total Assets as on May 29, 2009 (Rs. in Lacs)</b>	153,068.41
<b>NAV</b>	
Regular-	
Monthly Dividend Option :	Rs. 11.2937
Semi Annual Dividend Option :	Rs. 13.1562
Cumulative Option :	Rs. 14.0527
Institutional -	
Monthly Dividend Option :	Rs. 12.5945
Cumulative Option :	Rs. 14.2529
<b>Expense Ratio :</b>	
Regular	0.57%
Institutional	0.38%

**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
Money Market Instruments	69.86
Corporate Debt	25.76
Govt. Dated Securities	2.94
Asset Backed Securities	0.68
Collateralised Borrowing And Lending Obligation	1.79
Cash & Current Asset	(1.03)

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	7.00
AA+ or equivalent	6.68
P1+ or equivalent	82.62
Sovereign	2.94

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

	DBS CFI STF Institutional	DBS CFI STF Index	CRISIL STF Index
Last 6 months (182 Days)*	3.56%	3.66%	7.27%
Last 1 year	8.07%	8.27%	10.44%
Last 3 years (CAGR)	7.93%	7.93%	8.24%
Last 5 Years (CAGR)	6.43%	6.43%	6.51%
Since Inception (CAGR)	6.56%	6.32%	6.24%
			(Inst.) 6.50%
			(Reg) 6.50%

\*Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** CRISIL Short Term Fund

<b>Duration</b>	0.44 years
<b>YTM</b>	4.71%
<b>Modified Duration</b>	0.41 years

**DBS Chola Triple Ace**

<b>Total Assets as on May 29, 2009 (Rs. in Lacs)</b>	638.40
<b>NAV</b>	
Quarterly Dividend Option :	Rs. 11.2216
Semi Annual Dividend Option :	Rs. 10.1086
Cumulative Option :	Rs. 23.8206
Bonus Option :	Rs. 13.2489
<b>Expense Ratio :</b>	1.11%
<b>Date of Inception :</b>	31st March, 1997

**Asset Allocation (%)**

Asset Class	% to Net Assets
Corporate Debt	33.91
Govt. Dated Securities	47.03
Money Market Instruments	15.32
Collateralised Borrowing And Lending Obligation	2.20
Cash & Current Assets	1.54

**Credit Quality Profile**

Rating Category	%
AAA or equivalent	29.03
AA+ or equivalent	4.88
P1+ or equivalent	15.32
Sovereign	47.03

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

	DBSCTA Reg. Cum.	CRISIL Comp. Bond Index
Last 6 months (182 Days)*	-4.98%	7.52%
Last 1 Year	0.24%	8.78%
Last 3 Year (CAGR)	0.40%	6.70%
Last 5 Year (CAGR)	0.92%	4.96%
Since Inception (CAGR)	7.41%	6.15%

\*Absolute Returns

Past performance may or may not be sustained in future

**Benchmark:** CRISIL Composite Bond Fund Index

<b>Duration</b>	0.74 years
<b>YTM</b>	6.82%
<b>Modified Duration</b>	0.71 years

**DBS Chola GILT Fund**

<b>Total Assets as on May 29, 2009 (Rs. in Lacs)</b>	111.81
<b>NAV</b>	
Quarterly Dividend Option :	Rs. 10.9504
Cumulative Option :	Rs. 20.6007
<b>Expense Ratio :</b>	1.00%
<b>Date of Inception :</b>	29th March, 2000

**Asset Allocation (%)**

Asset Class	% to Net Assets
Govt. Dated Securities	89.50
Collateralised Borrowing And Lending Obligation	6.53
Cash & Current Asset	3.97

**Credit Quality Profile**

Rating Category	%
Sovereign	89.50

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

	Growth Option	I Sec Li Bex
Last 6 months (182 Days)*	-11.01%	5.44%
Last 1 Year	1.92%	19.24%
Last 3 Year (CAGR)	4.46%	10.74%
Last 5 Year (CAGR)	2.80%	6.91%
Since Inception (CAGR)	8.19%	9.63%

\*Absolute Returns

Past performance may or may not be sustained in future.

**Benchmark:** ISEC-LI-BEX

<b>Duration</b>	0.033 years
<b>YTM</b>	5.15%
<b>Modified Duration</b>	0.032 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.)
<b>(Monthly Dividend)*</b>			

25-May-09	0.876	0.0876	11.5585
27-Apr-09	0.876	0.0876	11.4284
25-Mar-09	0.876	0.0876	11.3408

<b>(Qtly Dividend)*</b>			
25-Mar-09	2.628	0.2628	11.5475
26-Dec-08	2.628	0.2628	11.7306
25-Sep-08	2.628	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.)
<b>(Monthly Dividend)*</b>			

27-May-09	0.156	0.0156	10.3885
27-Apr-09	0.156	0.0156	10.3961
30-Mar-09	0.390	0.039	10.4013

\* 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.)
<b>(Monthly Dividend)*</b>			

25-May-09^	0.394	0.0394	11.3327
27-Apr-09^	0.438	0.0438	11.3365
25-Mar-09^	0.438	0.0438	11.3154

<b>(Semi Annual Dividend)*</b>			
27-Mar-09	1.752	0.1752	13.2289

\* 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-07#	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	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Anant Deep Katare	Anant Deep Katare	Bajrang Kumar Bafna	Bajrang Kumar Bafna
<b>Total Experience</b>	4 Years & 5 Months	11 Years & 11 Months	11 Years & 11 Months	4 Years & 5 Months	11 Years & 11 Months	11 Years & 11 Months	4 Years & 5 Months	4 Years & 5 Months
<b>Experience in Managing DBS Chola Funds</b>	2 Years & 5 Months	2 Years & 4 Months	2 Years & 4 Months	2 Years & 5 Months	2 Years & 4 Months	2 Years & 4 Months	2 Years & 5 Months	2 Years & 5 Months
<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 CNX Midcap Index.	The Scheme primarily seeks to generate long term capital appreciation income through investments in equity and equity related instruments; the secondary objective is to generate some current income and distribute dividend.	To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.	To provide long term capital appreciation by investing in a well diversified portfolio of equity & equity related instruments across all ranges of market capitalisation.	The objective of the scheme is to generate capital appreciation by investing in equity and equity related instruments by using a 'contrarian strategy'. Contrarian investing refers to buying into fundamentally sound scripts which have underperformed / not performed to their full potential in their recent past.	To provide long term capital appreciation and / or income distribution by investing predominantly in equity / equity related instruments of Indian companies with export competitiveness and Indian companies which have or which are expanding their business in global markets.
<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	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 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</b>	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	Nil	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore	1.0% if Redeemed ≤ 1 year, Nil - if redeemed > 1 year. Nil for investment ≥ Rs. 2 Crore
<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

### 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 in any 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 is not in any 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
<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	Anant Deep Katara / Bekxy Kuriakose
<b>Total Experience</b>	9 Years & 1 Month	9 Years & 1 Month	9 Years & 1 Month	9 Years & 1 Month	9 Years & 1 Month	Anant 11 Years & 11 Months Bekxy Kuriakose 9 Years & 1 Month
<b>Experience in Managing DBS Chola Funds</b>	6 Months	6 Months	6 Months	6 Months	6 Months	Anant 2 Years 4 Months Bekxy Kuriakose 6 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 - if investment < Rs. 1 cr Nil for investment ≥ Rs. 1 cr	Nil	Nil - if investment < Rs. 1 cr Nil for investment ≥ Rs. 1 cr
<b>Exit Load</b>	Nil	Nil	0.1% if redeemed within 7 days from the date of investment	for application < Rs. 1 cr 1% if redeemed ≤ 1 year Nil - if redeemed > 1 year Nil for investment ≥ Rs. 1 cr	< Rs.25 Lakhs : 0.25% if redeemed ≤ 1 Month; > 1 Month : Nil;=>Rs.25 Lakhs : Nil	for application < Rs. 1 cr 1% if redeemed ≤ 1 year Nil - if redeemed > 1 year Nil for investment ≥ Rs. 1 cr

**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 Contra Fund, DBS Chola Global Advantage 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 and DBS Chola Liquid Fund are only the names of the Schemes and do 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

• Ahmedabad 079 - 66611151 / 9601255975 • Bangalore 41811050-55 • Baroda\* 9898598644 / 2351740 • Chandigarh 9878406940 / 3068051 • Chennai 25307401/7 • Cochin 04846533130 • Coimbatore 9994997599/4292471/72 • Hyderabad 64557001 • Jaipur \*9829422699/9928725699 • Jamshedpur 9934314147 • Kanpur\*9839296100 • Kolkata 22837370 / 71 • Lucknow\* 4003245 / 9838119887 • Ludhiana 9888080336 • Madurai\* 9865966013 • Mumbai 66574000 / 66104946 / 66908000 • New Delhi 66134270/71 • Pune 32912911 / 25510468 • Salem 9965540667 • Trichy 9865966013

\* Application will not be accepted

[www.dbscholamutualfund.com](http://www.dbscholamutualfund.com)

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**DBS Chola**  
MUTUAL FUND