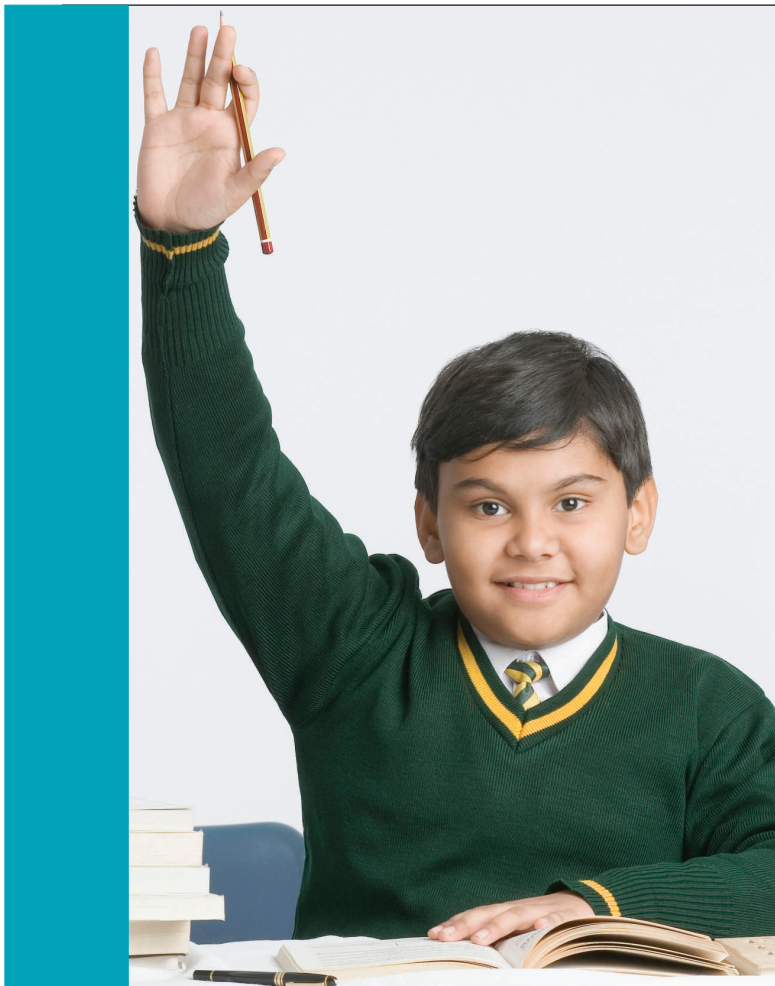


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The smart answer to saving tax.

No.1
ELSS fund
for 2 and 4 year period[#]

Canara Robeco Equity Tax Saver

Platinum
Rating by ET Investors' Guide*

Value Research
★★★★★

Morningstar
Rating
3 Year

★★★★★

*Rated Platinum by ET Investors' Guide, in their Mutual Fund Tracker for the quarter ended Sep '09
Canara Robeco Equity Tax saver is ranked as the top performing fund for a period of 2 and 4 years in the open-ended Equity Tax Planning category by Value Research India as on 31st December 2009.

CANARA ROBECO Mutual Fund



Dear colleagues and partners,

As we bring in 2010, I am delighted to extend wishes for a fruitful, healthy and happy new year to you and your family. 2009 brought with it several changes on both macroeconomic and regulatory fronts for the Indian markets. India proved its resilience in quickly recovering from the impact of the international financial crisis sparked by the collapse of Lehman Brothers. Coupled with the meltdown impact were the unyielding monsoons, unraveling of the Satyam scam and prospects of an unstable coalition governing the country. Fighting all odds, India showed strong economic recovery from the crisis with the second quarter growth recorded at 7.9%.

On the regulations front, SEBI worked on making the mutual fund industry more investor friendly by implementing a host of regulatory changes. The abolishment of entry load, investor's decision on the commission payable to distributor and disclosure of commissions on each fund by the distributors were some of the reforms introduced to empower the investor. To enable wider access to mutual funds, SEBI issued a framework for facilitating purchase and redemption of mutual fund units through stock exchanges. The latest move from SEBI allowing investors to move his investments from one distributor to another without a 'no objection certificate' shows that it is making all possible efforts to make the industry more transparent and align the interests of investors and distributors.

Amidst the changing regulations and recovering economy, Canara Robeco showed robust growth with its Average Assets under Management recording a growth of 108% from Rupees 4091 Crores (December 2008) to Rupees 8517 Crores (December 2009). The funds managed by Canara Robeco have got consistently received good ratings from Morningstar and Value Research. The Economic Times' Investor Guide, a publication from India's widest read business daily, awarded us for two quarters in a row Platinum ratings for five of our funds, making us the only fund house with the highest number of funds with Platinum ratings. We recognize that all this would certainly not have been possible without the support and loyalty of our investors and partners.

Looking ahead, we look forward to introduce a differentiated and innovative product line-up for 2010 built around investment opportunities which we believe would add value to the investors' portfolios.

We would like to thank you all for your support and look forward to your continued co-operation in our future endeavours.

Once again, greetings to all from the team of Canara Robeco!

A handwritten signature in black ink, appearing to read 'Rajnish Narula', written over a light blue background.

Rajnish Narula
Chief Executive Officer

Equity Market Review



Anand Shah
Head - Equity

'All is Well' – The month of December sizzled the investment community, as Dubai World crisis was resolved after receiving a helping hand from Government of Abu Dhabi. The month of December '09 saw broader markets Sensex and Nifty nudging by 3.18% and 3.35% respectively. The Mid Cap index gained 4.71% while the Small Cap index surged 11.09%. Sectors like Information Technology, Consumer Durables, Power, and Metals outperformed the broader markets with rise of 9.02%, 8.48%, 7.02%, and 6.8% respectively. FMCG and Bankex were underperformer with (2.8%) and (0.12%) fall. Among the institutional players, for the month, FIs bought to the tune of around Rs.10233 crores and domestic funds sold to the tune of Rs.1762 crores.

CY2008 & CY2009, two extreme years: The equity markets around the world ended 2009 with robust gains, and in India, equity markets recovered more than 100% from 2008 lows. CY2008, with Sensex falling 52%, was of one the worst year for equity markets whereas CY2009, with Sensex rising 80%, was one the best year for equity markets. This was achieved with the help of major fiscal stimulus by governments and accommodative monetary policies of Central banks, around the world.

Numbers indicate steady Economic growth: Though October IP weakened to fall 1.2% MoM; the YoY numbers show strength from last year's weak growth, recording a healthy 10.3%. Growth in vehicle sales was strong in the month of December '09, two wheelers and Maruti up 69% and 51% respectively, despite historically being a dull month for vehicle sales. Credit growth also seems to have bottomed out, currently at 11.3% YoY.

Food prices send WPI Soaring: The November WPI surged 2.2% MoM, a highest monthly gain since June 2008, to be up a higher than expected to 4.78%. Sequentially, food composite index (including primary food articles and manufactured food products) strengthened 4.2% MoM from 0.4% in the prior month. Higher food prices driven by the impact of erratic rainfall during the monsoon season as well as the supply bottlenecks have been exerting significant upside pressure on the overall prices. On YoY basis the food composite was up 19.7%. However, the manufactured index excluding food related products, increased 0.8% MoM, but was still negative on YoY basis to (0.5%).

Going Forward:

The month of January will see India Inc announcing results for the qtr ending Dec 2009. The results are expected to be marginally better than qtr ending September 2009. However due to low base of qtr ending dec 2008, y-o-y numbers will look very good.

Companies in auto, textiles, media and Oil & Gas sector will show profit growth of more than 50% due to low base while companies in telecom and real estate sector will show negative growth in profits due to lower realizations and thus lower margins.

Also in the month of January, we will see beginning of large capital raising program that we anticipate over next 12-18 months. Between private sector and public sector companies, market expects equity issuances to the extent of US\$25-30bln in CY2010. As against that incremental equity allocation by institutions is expected to be US\$24-27bln, with insurance companies contributing lion's share of US\$15bln to that and remaining will come from FIs and MFs. If IPOs are reasonably priced than retail participation can also accelerate and give new life to primary markets. An analysis of major IPOs by Indian companies over the last three years does not make good reading from the investors' point of view. Of the 74 companies which raised over Rs1b, 52 (70%) have underperformed the market benchmark. In terms of amount raised, the underperformance is even higher at 78%. Thus onus is on investment bankers and companies to leave something on the table for investors so that India Inc is able to raise the capital which will fuel new lease of growth to Capital investments in Infrastructure segment.

Also the Reserve Bank of India (RBI) will hold the third quarter review of the monetary policy on 29 January 2010, where it is widely expected to hike the cash reserve ratio or the percentage of amount banks park with the RBI to absorb excess money from the system. Also towards the end of February we will have annual budget and expectations will be built around it and renewed hopes for push to economic reforms.

Thus short term outlook on markets remain positive, however at this point of time, we continue to advice caution to investors while investing into equity markets. The markets have rallied steeply in last one year with both large cap and midcap stocks having appreciated significantly. Though the long term growth story of India is intact and we remain convinced that India is best poised to emerge as one the most resilient economies and will be looked upon as one of the fastest growing economies by global investors, this is not the right time to be aggressively buying Indian equities. One should take this opportunity to look at one's portfolio and rebalance it if required. Retail investors should avoid leverage at this point of time and be very selective in choosing one's investment (focus should be on quality of portfolio). Given that global economic conditions continue to remain challenging, one needs to stagger one's investment into equities at this point, with a long term horizon in mind. Investors should use the SIP investment route to benefit from short term volatility and long term growth of Indian equity markets.

Debt Market Review



Ritesh Jain
Head - Fixed Income

The month of December 2009 was characterized by rising monthly WPI, gradual increase in IIP figures and change in 10 year G-Sec benchmark from 6.90 2019 to 6.35 2020 by FIMMDA and India's exports turning positive in November 2009 with a growth of 18.2% YOY after 13 months of negative growth.

The IIP figures for the month of December 2009 showed a 10.3% YOY growth. It was well below the market expectation of 12%. The corresponding figures for the month of November 2009 was revised upwards to 9.6%. The composite WPI for all commodities for the month of November showed a 4.78% YOY increase against market expectation of 4.20% YOY increase. The corresponding figures for the month of October 2009 was 1.34%. The Food articles inflation registered a 18.22% YOY increase for the week ended December 26, 2009. With food inflation near a 11 year high, there are serious concerns that the supply side inflation will move to the demand side as well.

The G Sec market sentiment remained weak in the first week of the month tracking with the strong GDP numbers released in the earlier month, which worsened post release of November inflation numbers which was much higher than expected, raising fears over the possible earlier than expected hike in rates. The 10 year G Sec inched up to 7.67% as market players were wary of building positions ahead of January 2010 policy review.

Average LAF figure reduced to around Rs. 73,100 crores as against Rs. 1,03,700 in the previous month signifying reduction in liquidity from the system on account of advance tax payments. Call rates touched a high of 4.50% owing to advance tax outflows, with average rate for the period at 3.33%. T Bill yields increased to 3.70% levels in 3 month segment and 4.70% levels in 1 year segment. 5 OIS traded in range of 6.63%–6.96% as compared to 6.43%–6.77% in the previous month and closed at 6.895%.

OUTLOOK

We believe that liquidity in the system shall remain comfortable due to advance tax putflows flowing back to the system. We expect the 10 yr bond to trade in the range of 7.50% and 7.80% till the monetary policy review. The steepness of the yield curve and (1 to 10-year bond is near all-time high) and rising inflation is strengthening the case for monetary policy action. In the upcoming RBI policy review, we expect a CRR hike of 50 bps, while the focus would shift from growth to balance between growth and inflation.

Scheme Objective : To generate income / capital appreciation by investing in equities and equity related instruments of companies in the infrastructure sector.

Fund Information

Category	Open Ended Equity Scheme
Date of Allotment	2nd December, 2005
Asset Allocation	Equity and equity related instruments of companies in the Infrastructure sector including derivatives of such companies : 75% - 100%
	Domestic Debt and Money Market instruments : 0% - 25%
AUM	Rs. 180.32 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Dividend Option - Dividend Reinvestment, Dividend payout
Entry Load	Nil
Exit Load	Lumpsum / SWP : 1% - If redeemed / switched out within 1 year from the date of allotment, Nil – if redeemed / switched out after 1 year from the date of allotment SIP/STP : 1% - if redeemed / switched out within 2 years from the date of allotment, Nil – if redeemed / switched out after 2 years from the date of allotment

Fund Manager : Mr. Anand Shah

Experience : Total : 10 Years, 11 Months.

In managing this fund : 1 Years, 8 Months.

Benchmark : BSE 100

* Quantitative Information as on 31st December 2009

Standard Deviation	: 46.64	R-Squared	: 0.77
Portfolio Beta	: 1.18	Sharpe Ratio	: 0.41
Portfolio Turnover Ratio	: 0.14 times	Expense Ratio [^]	: 2.42%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Aditya Birla Nuvo Ltd	1.94		
Phoenix Mills Ltd	1.81		
Tata Power Company Ltd	1.70		
Gujarat State Petronet Ltd	1.70		
Reliance Industries Ltd	7.55		
Bharti Airtel Ltd	6.07		
Power Finance Corporation Ltd	1.53		
State Bank Of India	5.07		
Nava Bharat Ventures Ltd	1.48		
GAIL (India) Ltd	4.80		
Container Corporation Of India Ltd	1.38		
Oil India Ltd	4.73		
Sintex Industries Ltd	1.36		
Mahindra Holidays And Resorts India Ltd	4.60		
Alstom Projects India Ltd	1.27		
Gujarat Alkalies And Chemicals Ltd	1.26		
Bharat Heavy Electricals Ltd	4.60		
Sarda Energy & Minerals Ltd	1.14		
Indian Oil Corporation Ltd	4.16		
Mcnally Bharat Engineering Co Ltd	1.09		
Hindustan Petroleum Corp. Ltd	4.01		
Kesoram Industries Ltd	1.03		
NTPC Ltd	3.14		
IRB Infrastructure Developers Ltd	0.99		
Punjab National Bank	2.92		
Gujarat Industries Power Co Ltd	0.82		
Union Bank Of India	2.87		
ABG Infralogistics Ltd	0.72		
Power Grid Corp. Of India Ltd	2.81		
Nu Tek India Ltd	0.08		
Godawari Power and Ispat Ltd	2.79		
Sub Total		93.65	
Money Market Instruments			
Economic Zone Ltd	2.15		
CBLO	5.65		
Bank Of Baroda	2.13		
HDFC Bank Ltd	1.94		
Sadbhav Engineering Ltd	2.05		
Sub Total		7.59	
Sobha Developers Ltd	1.98		
Net Current Assets	-1.24		
Tulip Telecom Ltd	1.97		
Grand Total (Net Asset)		100.00	
Madras Cements Ltd	1.95		

Product Positioning

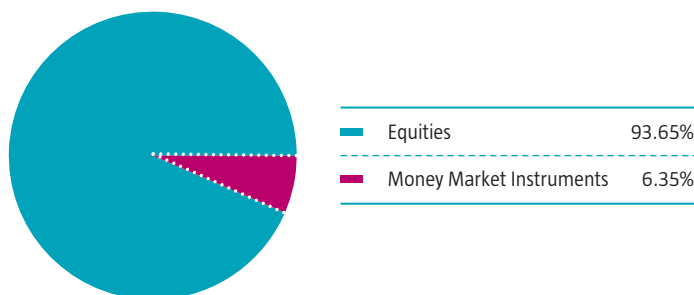
Canara Robeco Infrastructure captures the opportunity created by huge growth in capital formation in the economy, through a predominantly large-cap oriented portfolio. The fund follows a thematic approach towards Infrastructure with a 'Growth' style of investing. The fund has a bias towards concentrated holdings on high conviction ideas.

Sector allocations

(percentage to net assets)

Petroleum Products		15.72%
Banks		12.99%
Power		9.61%
Telecom - Services		8.04%
Industrial Capital Goods		7.68%
Other Equity		39.61%
MMI & Others		6.35%

Asset Allocation



Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Infrastructure	20.38	88.86	14.10	-	19.72
Benchmark BSE 100	21.90	85.04	9.72	-	17.72

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

@ SIP

SIP Period	Investment	Canara Robeco Infrastructure		BSE 100	
		Current Value	Returns	Current Value	Returns
One Year	12,000	17,017	87.66%	16,961	86.61%
Three Years	36,000	47,896	19.58%	46,308	17.17%
Since Inception	49,000	70,482	18.08%	67,182	15.63%
Inception Date	2-Dec-05				

Canara Robeco Equity Diversified

Rated
★★★★★
by Value Research

Morningstar
Rating
★★★★★

Scheme Objective : To generate capital appreciation by investing in equity and equity related securities.

Fund Information

Category	Open Ended Equity Scheme.
Date of Allotment	16th September, 2003
Asset Allocation	Equity and equity related instruments : 85% - 100% Money Market instruments : 0% - 15%
AUM	Rs. 271.21 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Growth option with automatic repurchase Dividend Option : Dividend Reinvestment , Dividend Payout Bonus Option
Entry Load	Nil
Exit Load	Lumpsum / SWP : 1% - If redeemed / switched out within 1 year from the date of allotment, Nil – if redeemed / switched out after 1 year from the date of allotment SIP/STP : 1% - if redeemed / switched out within 2 years from the date of allotment, Nil – if redeemed / switched out after 2 years from the date of allotment

Fund Manager : Mr. Nimesh Chandan
Experience : Total : 8 Years, 11 Months.
In managing this fund : 1 Year, 5 Months.

Benchmark : BSE 200

* Quantitative Information as on 31st December 2009

Standard Deviation	: 39.55	R-Squared	: 0.76
Portfolio Beta	: 0.98	Sharpe Ratio	: 0.38
Portfolio Turnover Ratio	: 0.15 times	Expense Ratio [^]	: 2.37 %

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Reliance Industries Ltd	5.92	Bharat Petroleum Corporation Ltd	1.54
Tata Consultancy Services Ltd	5.29	Cadila Healthcare Ltd	1.53
Bharti Airtel Ltd	4.45	Tata Power Company Ltd	1.45
HDFC Bank Ltd	4.11	Allied Digital Services Ltd	1.40
State Bank Of India	3.51	Financial Technologies (India) Ltd	1.38
Mahindra Holidays And Resorts India Ltd	3.31	Oriental Bank Of Commerce	1.22
Bharat Heavy Electricals Ltd	3.01	Punjab National Bank	1.17
Aditya Birla Nuvo Ltd	2.91	Corporation Bank	1.17
Oil India Ltd	2.85	Bajaj Holdings & Investment Ltd	1.14
Zee News Ltd	2.83	Power Finance Corporation Ltd	1.13
GAIL (India) Ltd	2.81	Hindustan Petroleum Corp. Ltd	1.08
Pantaloon Retail (India) Ltd	2.66	HCL Technologies Ltd	1.05
Sun TV Network Ltd	2.52	Indian Oil Corporation Ltd	1.02
Torrent Pharmaceuticals Ltd	2.51	Dish TV India Ltd	0.98
Axis Bank Ltd	2.26	Dena Bank	0.98
Jubilant Organosys Ltd	2.21	Jaiprakash Associates Ltd	0.87
Divi's Laboratories Ltd	2.11	Grasim Industries Ltd	0.80
Mphasis Ltd	2.10	IndusInd Bank Ltd	0.73
Oil & Natural Gas Corporation Ltd	1.91	Container Corporation Of India Ltd	0.63
3i Infotech Ltd	1.88	ING Vysya Bank Ltd	0.38
Oracle Financial Services Software Ltd	1.88	Sub Total	93.14
Maruti Suzuki India Ltd	1.85	Unlisted	
Bank Of Baroda	1.79	DB Corp Ltd	0.15
NTPC Ltd	1.65	Sub Total	0.15
Pfizer Ltd	1.59	Money Market Instruments	
Power Grid Corp. Of India Ltd	1.57	CBLO	4.83
		HDFC Bank Ltd	1.66
		Sub Total	6.49
		Net Current Assets	-0.11
		Other Asset	0.33
		Grand Total (Net Asset)	100.00

Product Positioning

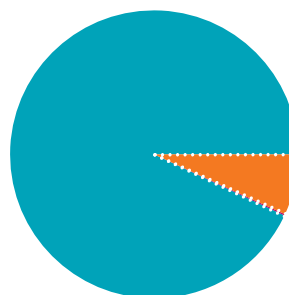
Canara Robeco Equity Diversified follows a predominantly bottom-up investment approach with a focus on fundamentally sound companies which are likely to deliver superior capital appreciation over the medium-term. The fund has a predominant focus on large caps with select high conviction mid cap ideas. The fund provides a blend of 'Growth' and 'Value' style of investing.

Sector allocations

(percentage to net assets)

Banks	17.32%
Software	13.58%
Pharmaceuticals	9.95%
Petroleum Products	9.56%
Media & Entertainment	6.48%
Other Equity	36.40%
MMI & Others	6.71%

Asset Allocation



Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Equity Diversified	28.55	92.98	15.69	22.77	28.10
Benchmark BSE 200	23.38	88.51	9.58	19.71	24.36

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and absolute basis for a period less than a year.

@ SIP

SIP Period	Investment	Canara Robeco Equity Diversified		BSE 200	
		Current Value	Returns	Current Value	Returns
One Year	12,000	17,790	102.51%	17,211	91.37%
Three Years	36,000	51,462	24.80%	46,696	17.76%
Five Years	60,000	101,941	21.42%	92,990	17.63%
Since Inception	75,000	157,148	23.56%	139,457	19.71%
Inception Date	16-Sep-03				

Canara Robeco Emerging Equities

Scheme Objective : To generate capital appreciation by primarily investing in diversified mid-cap stocks.

Fund Information

Category	Open Ended Equity Scheme.
Date of Allotment	11th March, 2005.
Asset Allocation	Mid & Small Cap equity and equity related instruments 65%- 100% Equity & equity related instruments of Companies other than the above 0% - 35% Domestic Debt and Money Market Instruments 0% - 35%
AUM	Rs. 21.15 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option - Growth Option with Automatic Repurchase Dividend Option - Dividend Reinvestment, Dividend Payout Bonus option
Entry Load	Nil
Exit Load	Lumpsum / SWP : 1% - If redeemed / switched out within 1 year from the date of allotment, Nil – if redeemed / switched out after 1 year from the date of allotment SIP/STP : 1% - if redeemed / switched out within 2 years from the date of allotment, Nil – if redeemed / switched out after 2 years from the date of allotment

Fund Manager : Mr. Nimesh Chandan
Experience : Total : 8 Years, 11 Months.
In managing this fund : 1 Year, 5 Months.

Benchmark : CNX Mid Cap

* Quantitative Information as on 31st December 2009

Standard Deviation	: 45.38	R-Squared	: 0.75
Portfolio Beta	: 0.99	Sharpe Ratio	: 0.11
Portfolio Turnover Ratio	: 0.09 times	Expense Ratio [^]	: 2.50%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Godawari Power and Ispat Ltd	4.80	Info Edge (India) Ltd	1.99
Page Industries Ltd	3.96	Phoenix Mills Ltd	1.96
Pantaloon Retail (India) Ltd	3.34	Nava Bharat Ventures Ltd	1.94
Zydus Wellness Ltd	3.28	Financial Technologies (India) Ltd	1.84
Dena Bank	3.19	Motherhood Sumi Systems Ltd	1.55
Kesoram Industries Ltd	3.12	India Infoline Ltd	1.53
Zee News Ltd	2.97	ING Vysya Bank Ltd	1.37
Voltamp Transformers Ltd	2.95	Jagran Prakashan Ltd	1.30
Mahindra Holidays And Resorts India Ltd	2.92	Birla Corporation Ltd	1.27
Motilal Oswal Financial Services Ltd	2.91	HT Media Ltd	1.23
Sadbhav Engineering Ltd	2.90	Federal Bank Ltd	1.17
Navneet Publications (India) Ltd	2.87	Rain Commodities Ltd	0.96
Allied Digital Services Ltd	2.81	Yes Bank Ltd	0.95
Shoppers Stop Ltd	2.73	Dabur India Ltd	0.93
Torrent Pharmaceuticals Ltd	2.61	ABG Infralogistics Ltd	0.90
PVR Ltd	2.58	Elecon Engineering Co. Ltd	0.87
Onmobile Global Ltd	2.56	Vimta Labs Ltd	0.71
Kewal Kiran Clothing Ltd	2.49	Piramal Life Sciences Ltd	0.67
Gujarat Alkalies And Chemicals Ltd	2.46	Oriental Bank Of Commerce	0.51
Sobha Developers Ltd	2.33	Sub Total	91.52
Sintex Industries Ltd	2.06	Unlisted	
Tulip Telecom Ltd	2.03	DB Corp Ltd	0.15
3i Infotech Ltd	2.01	Sub Total	0.15
Edelweiss Capital Ltd	1.99	Money Market Instruments	
		CBLO	6.98
		HDFC Bank Ltd	1.66
		Sub Total	8.64
		Net Current Assets	-0.31
		Grand Total (Net Asset)	100.00

Product Positioning

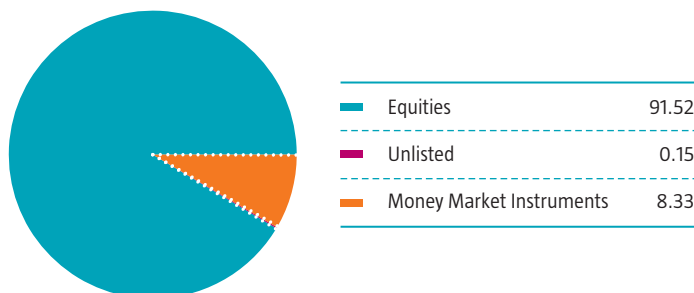
Canara Robeco Emerging Equities provides a portfolio of well diversified growth oriented companies within small & mid cap universe. The fund endeavors to identify the stars of tomorrow within the segment.

Sector allocations

(percentage to net assets)

Media & Entertainment		8.23%
Construction		7.19%
Banks		7.19%
Consumer Non Durables		7.08%
Textile Products		6.45%
Other Equity		55.53%
MMI & Others		8.33%

Asset Allocation



Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Emerging Equities	36.42	112.37	4.57	-	13.69
Benchmark CNX Mid Cap	36.95	98.97	12.61	-	19.89

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

@ SIP

SIP Period	Investment	Canara Robeco Emerging Equities		CNX Mid Cap	
		Current Value	Returns	Current Value	Returns
One Year	12,000	19,603	138.47%	18,946	125.26%
Three Years	36,000	47,829	19.47%	50,385	23.25%
Since Inception	56,000	76,938	13.57%	83,531	19.38%
Inception Date	11-Mar-05				

*Source NAV India @ Source Accord Fintech Pvt. Ltd. (ACE MF)

[^] % expense to average AUM for the half year 31st March, 2009 to 30 October, 2009

Canara Robeco Equity Tax Saver

Rated
★★★★★
by Value Research

Morningstar
Rating
★★★★★

Scheme Objective : ELSS seeking to provide long term capital appreciation by predominantly investing in equities and to facilitate the subscribers to seek tax benefits as provided under Section 80 C of the Income Tax Act, 1961

Fund Information

Category	Open Ended Equity Linked Tax Saving Scheme.
Date of Allotment	31st March, 1993.
Asset Allocation	Equity and equity related instruments : 80% - 100% Money Market instruments : 0% - 20%
AUM	Rs. 86.15 crores
Minimum Investment	Lumpsum : Rs. 500 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 500 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Dividend Option - Dividend Reinvestment, Dividend payout
Entry Load	Nil
Exit Load	Nil

Fund Manager : Mr. Anand Shah
Experience : Total : 10 Years, 11 Months.
In managing this fund : 1 Year, 3 Months

Benchmark : BSE 100

* Quantitative Information as on 31st December 2009

Standard Deviation	: 40.54	R-Squared	: 0.77
Portfolio Beta	: 1.02	Sharpe Ratio	: 0.47
Portfolio Turnover Ratio	: 0.10 times	Expense Ratio [^]	: 2.50%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Dish TV India Ltd			1.48
3i Infotech Ltd			1.46
Bajaj Auto Ltd			1.43
Mphasis Ltd			1.43
Reliance Industries Ltd	5.06	Union Bank Of India	1.35
Bharti Airtel Ltd	4.59	Divi's Laboratories Ltd	1.33
Bharat Heavy Electricals Ltd	4.19	Aditya Birla Nuvo Ltd	1.32
Oil India Ltd	3.79	Onmobile Global Ltd	1.31
Sun TV Network Ltd	3.69	NTPC Ltd	1.31
Indian Oil Corporation Ltd	3.02	Phoenix Mills Ltd	1.15
HDFC Bank Ltd	2.96	Axis Bank Ltd	1.15
IndusInd Bank Ltd	2.86	Power Grid Corp. Of India Ltd	1.11
Hindustan Petroleum Corp. Ltd	2.79	ING Vysya Bank Ltd	1.11
Zee News Ltd	2.74	Sadbhav Engineering Ltd	1.00
Pantaloon Retail (India) Ltd	2.54	Oracle Financial Services Software Ltd	0.97
Mahindra Holidays And Resorts India Ltd	2.46	Tulip Telecom Ltd	0.86
GAIL (India) Ltd	2.42	Gujarat Industries Power Co Ltd	0.81
Godawari Power and Ispat Ltd	2.41	Pfizer Ltd	0.66
Tata Consultancy Services Ltd	2.35	ABG Infralogistics Ltd	0.23
Punjab National Bank	2.26	Piramal Life Sciences Ltd	0.15
Dena Bank	1.93	Sub Total	92.75
Allied Digital Services Ltd	1.90	Unlisted	
Tata Power Company Ltd	1.84	DB Corp Ltd	0.14
Cadila Healthcare Ltd	1.82	Sub Total	0.14
Oriental Bank Of Commerce	1.80	Money Market Instruments	
HCL Technologies Ltd	1.77	CBLO	5.37
Lupin Ltd	1.76	HDFC Bank Ltd	1.16
Torrent Pharmaceuticals Ltd	1.72	Sub Total	6.53
Maruti Suzuki India Ltd	1.68	Net Current Assets	0.58
State Bank Of India	1.61	Grand Total (Net Asset)	100.00
Bank Of Baroda	1.60		
Jubilant Organosys Ltd	1.57		

Product Positioning

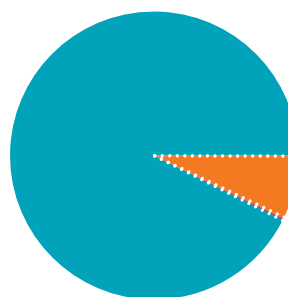
Canara Robeco Equity Tax Saver is an ELSS with a 3 year lock in period providing Tax Benefits under Sec 80 C of Income Tax Act. The fund benefits from long term investing due to its lock-in and has a balanced portfolio of large and mid cap stocks with a 'Growth' style of investing.

Sector allocations

(percentage to net assets)

Banks	18.63%
Petroleum Products	10.87%
Pharmaceuticals	9.01%
Media & Entertainment	8.05%
Software	7.98%
Other Equity	38.35%
MMI & Others	7.11%

Asset Allocation



Equities	92.75%
Unlisted	0.14%
Money Market Instruments	7.11%

Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Equity Tax Saver	27.19	89.40	16.79	30.47	15.64
Benchmark BSE 100	21.90	85.04	9.72	20.84	14.00

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

@ SIP

SIP Period	Investment	Canara Robeco Equity Tax Saver		BSE 100	
		Current Value	Returns	Current Value	Returns
One Year	12,000	17,666	100.10%	16,961	86.61%
Three Years	36,000	53,174	27.22%	46,308	17.17%
Five Years	60,000	110,445	24.76%	93,845	18.01%
Seven Years	84,000	231,689	28.61%	190,796	23.10%
Ten Years	120,000	420,946	23.76%	372,516	21.49%
Since Inception	192,000	961,076	17.79%	785,801	15.70%
Inception Date	31-Mar-93				

Canara Robeco Nifty Index

Rated
★★★★
by Value Research

Investment
Rating
★★★★

Scheme Objective : To generate income/capital appreciation by investing in companies whose securities are included in the S & P CNX Nifty.

Fund Information

Category	Open Ended Nifty Linked equity scheme
Date of Allotment	8th October, 2004
Asset Allocation	Equities covered by the Nifty in the same percentage weightage as in the Nifty (including exchange-traded equity derivatives on the S & P CNX Nifty) : 90% - 100% Money Market Instruments including call : 0% - 10%
AUM	Rs. 9.38 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Dividend Option - Dividend Reinvestment, Dividend Payout
Entry Load	Nil
Exit Load	Lumpsum / SWP / SIP/STP : 1% if redeemed/switched out within 1 year from the date of allotment, Nil – if redeemed / switched out after 1 years from the date of allotment
Fund Manager	Mr. Nimesh Chandan
Experience	Total : 8 Years, 11 Months. In managing this fund : 1 Year, 3 Months

Benchmark : S & P CNX Nifty

* Quantitative Information as on 31st December 2009

Standard Deviation	: 9.96	R-Squared	: 0.93
Portfolio Beta	: 0.99	Sharpe Ratio	: 1.59
Portfolio Turnover Ratio	: 0.02 times	Expense Ratio [^]	: 1.00%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Reliance Infrastructure Ltd	12.61	Reliance Infrastructure Ltd	1.05
Infosys Technologies Ltd	8.17	Hero Honda Motors Ltd	1.01
Larsen & Toubro Ltd	6.60	Infrastructure Development	
ICICI Bank Ltd	6.40	Finance Company Ltd	0.95
HDFC Ltd	4.42	Steel Authority Of India Ltd	0.93
I T C Ltd	4.24	DLF Ltd	0.86
HDFC Bank Ltd	3.85	Cairn India Ltd	0.80
State Bank Of India	3.83	Punjab National Bank	0.79
Bharti Airtel Ltd	2.65	Reliance Communications Ltd	0.76
Oil & Natural Gas Corp.Ltd	2.60	Sun Pharmaceutical	
Bharat Heavy Electricals Ltd	2.49	Industries Ltd	0.74
Tata Steel Ltd	2.47	Unitech Ltd	0.72
Tata Consultancy Services Ltd	2.47	Reliance Capital Ltd	0.64
Sterlite Industries (India) Ltd	2.28	Idea Cellular Ltd	0.60
Hindustan Unilever Ltd	1.82	ACC Ltd	0.58
Jindal Steel & Power Ltd	1.78	Siemens Ltd	0.58
Axis Bank Ltd	1.59	Ambuja Cements Ltd	0.56
Tata Power Company Ltd	1.48	Bharat Petroleum Corp. Ltd	0.54
Mahindra & Mahindra Ltd	1.44	HCL Technologies Ltd	0.52
Tata Motors Ltd	1.40	Ranbaxy Laboratories Ltd	0.51
Maruti Suzuki India Ltd	1.35	ABB Ltd	0.51
NTPC Ltd	1.34	Suzlon Energy Ltd	0.43
Wipro Ltd	1.33	Power Grid Corp. Of India Ltd	0.41
Hindalco Industries Ltd	1.29	Reliance Power Ltd	0.37
GAIL (India) Ltd	1.22	Sub Total	99.26
Grasim Industries Ltd	1.11	Money Market Instruments	
Cipla Ltd	1.09	CBLO	0.59
Jaiprakash Associates Ltd	1.08	Sub Total	0.59
		Net Current Assets	0.15
		Grand Total (Net Asset)	100.00

Product Positioning

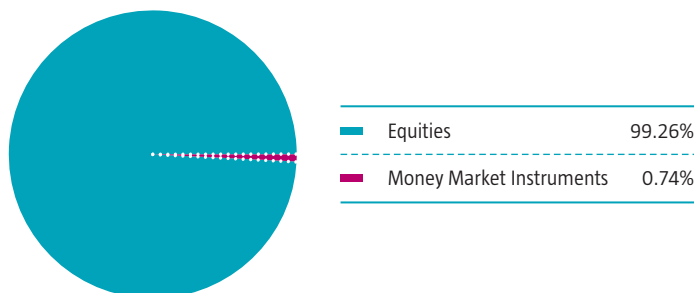
Canara Robeco Nifty Index is an index fund following passive style of investing by tracking S&P Nifty.

Sector allocations

(percentage to net assets)

Banks		16.46%
Petroleum Products		13.15%
Software		12.49%
Construction Project		6.60%
Finance		6.01%
Other Equity		44.55%
MMI & Others		0.74%

Asset Allocation



Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Nifty Index	20.79	71.64	8.84	19.19	21.31
Benchmark S & P CNX Nifty	21.21	75.76	9.43	20.10	22.22

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

*Source NAV India / Please refer page no. 20 for disclaimers / ratings / risk factors

3 years Rating by Morningstar / ^ % expense to average AUM for the half year 31st March, 2009 to 30 October, 2009

Canara Robeco Balance

Rated
★★★★★
by Value Research
Morningstar
Rating
★★★★★

Scheme Objective : To seek to generate long term capital appreciation and / or income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities)

Fund Information

Category	Open Ended Balance Scheme.
Date of Allotment	1st February, 1993
Asset Allocation	Equity and equity related instruments : 40% - 75% Debt securities including Securitized debt having rating above AA or equivalent, Money Market Instruments & Govt. Securities : 25% - 60%
AUM	Rs. 164.70 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter NRI/FII/OCBs : Rs. 50,000 & in multiples of Rs. 1,000 Corporates/Trusts & Institutional Investors : Rs. 50,000 & in multiples of Rs. 10,000 SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Dividend Option - Dividend Reinvestment, Dividend payout
Entry Load	Nil
Exit Load	Lumpsum / SWP : 1% - If redeemed / switched out within 1 year from the date of allotment, Nil - if redeemed / switched out after 1 year from the date of allotment SIP/STP : 1% - if redeemed / switched out within 2 years from the date of allotment, Nil - if redeemed / switched out after 2 years from the date of allotment

Fund Manager : Mr. Nimesh Chandan	Mr. Akhil Mittal
Experience : Total : 8 Years, 11Months.	Total : 5 Years, 11 Months.
In managing this fund : 1 Year, 5 Mth.	In managing this fund : 6 Mths.

Benchmark : Crisil Balance Fund Index

* Quantitative Information as on 31st December 2009

Standard Deviation	: 8.49	R-Squared	: 0.90
Portfolio Beta	: 1.16	Sharpe Ratio	: 1.69
Portfolio Turnover Ratio	: 0.12 times	Expense Ratio [^]	: 2.43%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Reliance Industries Ltd	4.01	Software Ltd	1.11
Tata Consultancy Services Ltd	3.73	Onmobile Global Ltd	1.10
Bharti Airtel Ltd	3.29	Tulip Telecom Ltd	1.09
Zee News Ltd	3.11	NTPC Ltd	0.93
Mahindra Holidays And Resorts India Ltd	3.08	Indian Oil Corporation Ltd	0.93
GAIL (India) Ltd	2.76	Financial Technologies (India) Ltd	0.82
Bharat Heavy Electricals Ltd	2.73	Sarda Energy & Minerals Ltd	0.72
HDFC Bank Ltd	2.55	Power Grid Corp. Of India Ltd	0.67
Hindustan Petroleum Corp. Ltd	2.43	Sintex Industries Ltd	0.66
Sun TV Network Ltd	2.32	Bharat Petroleum Corp. Ltd	0.65
State Bank Of India	2.20	Bajaj Holdings & Investment Ltd	0.64
Torrent Pharmaceuticals Ltd	2.17	Maruti Suzuki India Ltd	0.62
Aditya Birla Nuvo Ltd	2.07	Kewal Kiran Clothing Ltd	0.54
Oil India Ltd	2.05	Vimta Labs Ltd	0.52
Pantaloon Retail (India) Ltd	2.05	Federal Bank Ltd	0.46
Bank Of Baroda	1.96	Edelweiss Capital Ltd	0.46
Jubilant Organosys Ltd	1.94	HCL Technologies Ltd	0.45
Axis Bank Ltd	1.92	Nu Tek India Ltd	0.29
Phoenix Mills Ltd	1.88	Sub Total	72.23
Tata Power Company Ltd	1.61	Unlisted	
Mphasis Ltd	1.60	DB Corp Ltd	0.15
Sobha Developers Ltd	1.48	Sub Total	0.15
Allied Digital Services Ltd	1.44	Debt Instruments	
3i Infotech Ltd	1.42	ICICI Bank Ltd	3.28
Motilal Oswal Financial Services Ltd	1.35	L&T Finance Ltd	3.13
Pfizer Ltd	1.27	Sub Total	6.41
Pantaloon Retail (I) Ltd Class B (Series1)	1.15	Money Market Instruments	
Oracle Financial Services		Punjab & Sindh Bank	15.15
		CBLO	6.03
		HDFC Bank Ltd	1.52
		Sub Total	22.70
		Net Current Assets	-1.49
		Grand Total (Net Asset)	100.00

Product Positioning

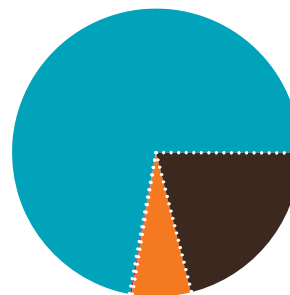
Canara Robeco Balance aims at generating long-term capital appreciation through a prudent mix of equity and debt portfolio, making more suitable for the average investor as it takes away the burden of focusing on asset allocation between equity & debt. The fund invests in a careful blend of select stocks and debt securities which effectively spreads the risk.

Sector allocations

(percentage to net assets)

Software		9.13%
Banks		9.09%
Petroleum Products		8.02%
Pharmaceuticals		5.90%
Media & Entertainment		5.58%
Other Equity		34.66%
MMI & Others		27.62%

Asset Allocation



Equities	72.23%
Unlisted	0.15%
Debt Instruments	6.41%
Money Market Instruments	21.21%

Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Balance	20.81	61.68	12.45	22.56	10.39
Benchmark	14.33	48.65	10.04	15.50	-
Crisil Balanced Fund Index					

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

@ SIP

SIP Period	Investment	Canara Robeco Balance		Crisil Balanced Fund Index	
		Current Value	Returns	Current Value	Returns
One Year	12,000	15,932	67.38%	14,767	46.37%
Three Years	36,000	47,615	19.15%	44,136	13.78%
Five Years	60,000	95,983	18.93%	85,426	14.16%
Seven Years	84,000	190,366	23.03%	148,553	16.04%
Ten Years	120,000	386,003	22.15%	NA	NA
Since Inception	205,000	810,767	14.63%	NA	NA
Inception Date	1-Feb-93				

Canara Robeco Monthly Income Plan

Rated
★★★★★
by Value Research



Scheme Objective : To generate Income by investing in Debt instruments, MMI and small portion in equity.

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	4th April, 1988
Asset Allocation	Equity & Equity Related : 10% - 25% Debt (Incl Securitised Debt) with MMI : 75% - 90%
AUM	Rs. 114.55 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Growth Option with Automatic Repurchase Dividend Option - Dividend Reinvestment, Dividend payout
Entry Load	Nil
Exit Load	Lumpsum / SWP / SIP/STP : 1% - if redeemed/switched out within 1 year from the date of allotment, Nil - if redeemed / switched out after 1 years from the date of allotment

Fund Manager : Mr. Nimesh Chandan	Ms. Suman Prasad
Experience : Total : 8 Years, 11 Months.	Total : 12 Years, 5 Months
In managing this fund : 1 Year, 3 Mth.	In managing this fund : 6 Mth.

Benchmark : Crisil MIP Blended Index

* Quantitative Information as on 31st December 2009

Standard Deviation	: 35.71	R-Squared	: 0.56
Portfolio Beta	: 1.13	Sharpe Ratio	: 2.36
Portfolio Turnover Ratio	: 0.30 times	Expense Ratio^	: 2.50%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
Listed			
Reliance Industries Ltd	1.31	Godawari Power and Ispat Ltd	0.29
Tata Consultancy Services Ltd	1.30	Oriental Bank Of Commerce	0.29
Bharti Airtel Ltd	1.16	Allied Digital Services Ltd	0.27
HDFC Bank Ltd	1.04	IndusInd Bank Ltd	0.25
Mahindra Holidays And Resorts India Ltd	0.75	Pfizer Ltd	0.24
State Bank Of India	0.71	Corporation Bank	0.23
Oil India Ltd	0.69	Punjab National Bank	0.23
Bharat Heavy Electricals Ltd	0.69	Jagran Prakashan Ltd	0.22
GAIL (India) Ltd	0.69	Power Finance Corporation Ltd	0.22
Zee News Ltd	0.65	Grasim Industries Ltd	0.17
Torrent Pharmaceuticals Ltd	0.61	Jaiprakash Associates Ltd	0.17
Aditya Birla Nuvo Ltd	0.57	PVR Ltd	0.16
Sun TV Network Ltd	0.56	Indraprastha Gas Ltd	0.13
Jubilant Organosys Ltd	0.54	Bajaj Holdings & Investment Ltd	0.10
Pantaloon Retail (India) Ltd	0.52	ING Vysya Bank Ltd	0.08
Divi's Laboratories Ltd	0.52	Sub Total	21.47
Cadila Healthcare Ltd	0.45	Unlisted	
Axis Bank Ltd	0.44	DB Corp Ltd	0.13
NTPC Ltd	0.44	Sub Total	0.13
Oil & Natural Gas Corp. Ltd	0.43	Debt Instruments	
Bank Of Baroda	0.41	L&T Finance Ltd	9.01
Mphasis Ltd	0.41	Sub Total	9.01
Union Bank Of India	0.39	Money Market Instruments	
Indian Oil Corporation Ltd	0.39	CBLO	11.52
Tata Power Company Ltd	0.38	TREASURY BILLS	8.72
3i Infotech Ltd	0.37	IDBI Bank Ltd	8.67
Nava Bharat Ventures Ltd	0.36	ICICI Bank Ltd	8.52
Kewal Kiran Clothing Ltd	0.34	State Bank Of Hyderabad	8.45
Sadbhav Engineering Ltd	0.34	Indian Oil Corporation Ltd	8.39
Hindustan Petroleum Corp. Ltd	0.33	Sundaram Finance Ltd	8.31
HCL Technologies Ltd	0.32	Karnataka Bank Ltd	4.29
Bajaj Auto Ltd	0.31	Investment In Mutual Fund Units	0.54
		HSBC Bank Ltd	0.26
		Sub Total	67.67
		Net Current Assets	1.72
		Grand Total (Net Asset)	100.00

Product Positioning

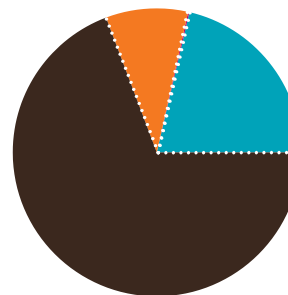
Canara Robeco Monthly Income Plan is a debt oriented hybrid fund which aims to generate consistent income and stable performance with a small participation to equity investments.

Sector allocations

(percentage to net assets)

Banks	4.07%
Software	2.40%
Pharmaceuticals	2.36%
Petroleum Products	2.03%
Media & Entertainment	1.72%
Other Equity	9.02%
MMI & Others	78.40%

Asset Allocation



Equities	21.47%
Unlisted	0.13%
Debt Instruments	9.01%
Money Market Instruments	69.39%

Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco Monthly Income Plan	10.32	28.11	11.22	13.99	10.31
Benchmark Crisil MIP Blended Index	8.99	10.38	7.78	8.34	-

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

Canara Robeco F.O.R.C.E Fund

(Financial Opportunities, Retail Consumption & Entertainment Fund)

Scheme Objective : The objective of the Fund is to provide long - term capital appreciation by primarily investing in equity and equity related securities of companies in the Finance, Retail & Entertainment sectors.

Fund Information

Category	Open Ended Equity Scheme .
Date of Allotment	14 September, 2009
Asset Allocation	Equity and equity related instruments of companies in the Finance, Retail & Entertainment sector : 65% - 100% Other Equity and equity related instruments : 0% - 35% Domestic Debt and Money Market instruments (Including securitised debt up to 10% of net assets) : 0% - 35%
AUM	Rs. 254.66 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Growth option with automatic repurchase Dividend Option : Dividend Reinvestment , Dividend Payout
Entry Load	Nil
Exit Load	Lumpsum / SWP / SIP/STP : 1% - If redeemed / switched out within 1 year from the date of allotment, Nil – if redeemed / switched out after 1 year from the date of allotment

Fund Manager : Mr. Anand Shah

Experience : Total : 10 Years, 11 Months.
In managing this fund : 4 Months.

Benchmark : S & P CNX Nifty

* Quantitative Information as on 31st December 2009

Standard Deviation	:	N.A.	R-Squared	:	N.A.
Portfolio Beta	:	N.A.	Sharpe Ratio	:	N.A.
Portfolio Turnover Ratio	:	0.01 times	Expense Ratio [^]	:	2.06%

Risk Free Rate of Return : 4.57% (364D T-Bill yield as of December 31, 2009)

Portfolio as on 31st December 2009

Equities

Name of the Instrument	% to NAV		
		Zydus Wellness Ltd	1.51
		IDBI Bank Ltd	1.50
		Financial Technologies (India) Ltd	1.49
Listed		Motilal Oswal Financial	
HDFC Bank Ltd	7.18	Services Ltd	1.41
State Bank Of India	6.09	India Infoline Ltd	1.17
Sun TV Network Ltd	6.01	Kewal Kiran Clothing Ltd	1.10
Zee News Ltd	4.97	Bank Of India	1.04
Axis Bank Ltd	4.30	Onmobile Global Ltd	1.02
Bharti Airtel Ltd	4.13	PVR Ltd	0.82
Oriental Bank Of Commerce	3.82	Zee Entertainment Enterprises Ltd	0.35
Dena Bank	3.57	Sub Total	84.07
Union Bank Of India	3.37	Unlisted	
Punjab National Bank	3.36	DB Corp Ltd	0.16
Pantaloon Retail (India) Ltd	3.29	Sub Total	0.16
IndusInd Bank Ltd	3.07	Money Market Instruments	
Shoppers Stop Ltd	2.39	CBLO	14.32
Mahindra Holidays And		HDFC Bank Ltd	3.93
Resorts India Ltd	2.35	Sub Total	18.25
Bank Of Baroda	2.23	Net Current Assets	-2.48
Yes Bank Ltd	2.10	Grand Total (Net Asset)	100.00
Dish TV India Ltd	1.98		
Aditya Birla Nuvo Ltd	1.93		
Phoenix Mills Ltd	1.76		
ING Vysya Bank Ltd	1.61		
Jagran Prakashan Ltd	1.58		
Page Industries Ltd	1.57		

Product Positioning

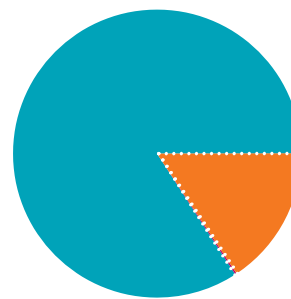
Canara Robeco FORCE Fund is an open ended thematic fund predominantly investing in 3 sectors benefitting from the rising and stable domestic demand i.e. Financial Services, Retail Consumption and Media & Entertainment. The fund will also look for opportunity to invest in few other companies which benefit from this theme not covered in the sectors mentioned above. The fund will invest in stocks across the Market Capitalisation range and will look to follow 'Growth' style of investing.

Sector allocations

(percentage to net assets)

Banks		43.24%
Media & Entertainment		15.87%
Retailing		5.68%
Telecom - Services		4.13%
Textile Products		2.67%
Other Equity		12.64%
MMI & Others		15.77%

Asset Allocation



Equities	84.07%
Unlisted	0.16%
Money Market Instruments	15.77%

Performance at a glance as on 31st December 2009

Scheme & Benchmark (%)	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Canara Robeco F.O.R.C.E Fund	-	-	-	-	7.00
Benchmark S & P CNX Nifty	-	-	-	-	8.16

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than a (or equal to) a year and absolute basis for a period less than a year.

Scheme Objective : Enhancement of Income, while maintaining a level of liquidity through, investment in a mix of MMI & Debt securities.

Fund Information

Category	Open Ended Cash Management Scheme
Date of Allotment	Retail Plan : 15th January, 2002 Institutional Plan : 31st May, 2004 Super Institutional Plan : 15th July, 2008
Asset Allocation	Money Market Instruments / call money : 65% - 100% Debt (including securitized debt) : 0% - 35%
AUM	Rs. 802.19 crores
Minimum Investment	Lumpsum : Retail Plan : Rs 5000/- under each option and in multiples of Rs. 1 thereafter. Institutional Plan : Rs 1 cr under each option and in multiples of Rs. 1 thereafter. Super Institutional Plan : Rs 5 crs under each option and in multiples of Rs. 1 thereafter STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Retail Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Divi. Reinvestment, Fortnightly Divi. Reinvestment, Monthly Divi. Reinvestment. Institutional Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Divi. Reinvestment, Fortnightly Divi. Reinvestment, Monthly Div. Payout /Reinvestment, Quarterly Div. Payout/Reinvestment. Super Institutional Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Dividend / Payout Reinvestment, Fortnightly Divi. Reinvestment, Monthly Div. Payout /Reinvestment
Entry Load	Nil
Exit Load	Nil

Fund Manager : Mr. Ritesh Jain

Experience : Total : 10 Years, 11 Months.

In managing this fund : 1 Years, 8 Months.

Benchmark : CRISIL Liquid Fund Index

* Quantitative Information as on 31st December 2009

Expense Ratio [^]	: 0.42%	Yield to Maturity	: 4.88 %
Average Maturity	: 0.17 Years	Modified Duration	: 0.16 Years

Portfolio as on 31st December 2009

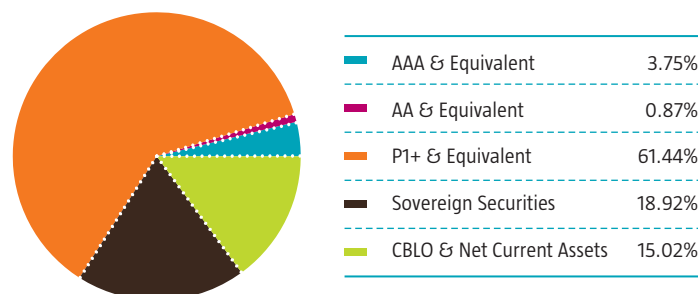
Name of the Instrument	Rating	% to NAV
Debt Instruments		
Tata Steel Ltd	AA(FITCH)	0.87
Money Market Instruments		
SREI Equipment Finance Ltd	PR1+(CARE)	9.35
Orient Paper & Industries Ltd	A1+(ICRA)	6.23
SREI Infrastructure Finance Ltd	PR1+(CARE)	6.23
ECL Finance Ltd	A1+(ICRA)	6.18
Infrastructure Development Finance Company Ltd	A1+(ICRA)	6.18
Religare Finvest Ltd	A1+(ICRA)	6.15
Corporate Debt Trust 2008-09 SER -16 A1	AAA(SO)(CRISIL)	3.45

Alkem Laboratories Ltd	P1+(CRISIL)	3.12
HDFC Bank Ltd	PR1+(CARE)	3.11
Manappuram General Finance and Leasing Ltd	A1+(ICRA)	3.11
Punjab & Sindh Bank	A1+(ICRA)	3.10
SREI Infrastructure Finance Ltd	A1+(ICRA)	2.99
Nilkamal Ltd	PR1+(CARE)	2.47
Punjab National Bank	F1+(FITCH)	1.24
IDBI Bank Ltd	A1+(ICRA)	1.24
Union Bank Of India	P1+(CRISIL)	0.75
Corporate Debt Trust 2008-09 SER -16 A2	AAA(SO)(CRISIL)	0.30
CBLO		2.32
REPO		9.60
TREASURY BILLS		18.91
Other Current Assets		3.10
Grand Total (Net Asset)		100.00

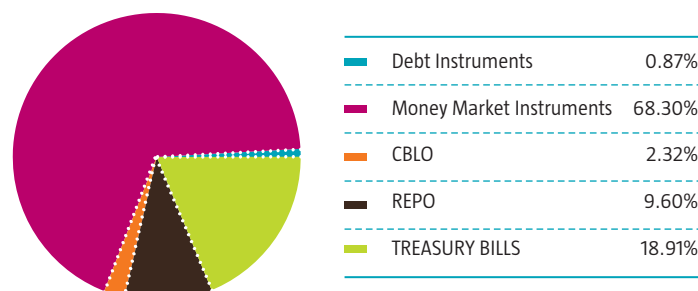
Product Positioning

Canara Robeco Liquid invests in only short-term money market instruments with an aim to generate higher return than the risk free rate of return and ensuring liquidity at all the time. The fund is suitable for investments with very short term horizon & to park surplus moneys.

Rating profile as on 31st December 2009



Asset Allocation



Canara Robeco Liquid

Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	92.28%
3 to 6 Months	0.00%
6 to 12 Months	3.75%
1-2 years	0.87%
Greater than 2 years	0.00%
Other Current Assets	3.10%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Liquid Retail Growth	Scheme Canara Robeco Liquid Inst. Growth	Scheme Canara Robeco Liquid Super Inst. Growth	Benchmark@ CRISIL Liquid Fund Index
7 Days	3.78	3.84	4.19	3.04
14 Days	3.69	3.75	4.10	3.01
30 Days	3.57	3.63	3.99	2.75
3 Months	3.56	3.61	3.98	2.66
6 Months	3.84	3.89	4.30	2.66
1 Year	4.84	4.89	5.35	4.86
3 Years	7.29	7.32	-	6.94
5 Years	6.84	6.86	-	6.28
Since Inception	6.54	6.65	7.22	-

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Canara Robeco Treasury Advantage Fund ~ mfAAA by ICRA

Rated
★★★
by Value Research



Scheme Objective : To generate income / capital appreciation through a low risk strategy by investment in Debt securities and Money Market Instruments.

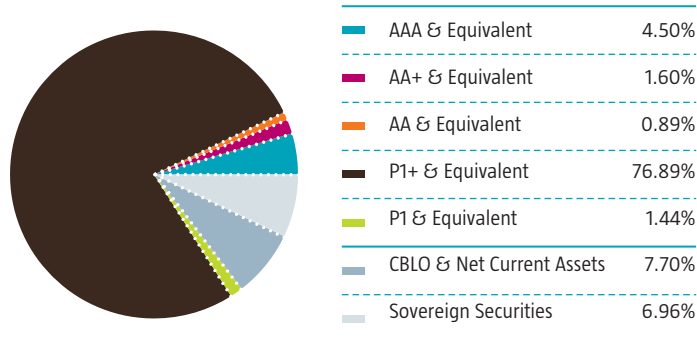
Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	Retail Plan - 16th September, 2003 Institutional Plan - 21st August, 2007 Super Institutional Plan - 14th July, 2008
Asset Allocation	MMI / Call / Debt Instruments with residual average maturity of equal or less than one year: 20% - 100% Debt Instruments with residual average Maturity of more than one year (Including Securitised Debt) : 0% - 80%
AUM	Rs. 4,472.85 crores
Minimum Investment	Lumpsum : Retail Plan : Rs 5000/- under each option and in multiples of Re. 1 thereafter. Institutional Plan : Rs 1 cr under each option and in multiples of Re. 1 thereafter. Super Institutional Plan : Rs 5 crs under each option and in multiples of Re. 1 thereafter. Systematic Investment Plan (SIP) : Minimum instalment amount - Rs. 1,000.00 and Rs. 2,000.00 respectively for Monthly and Quarterly frequency respectively and in multiples of Re 1.00 thereafter. Systematic Transfer Plan (STP)/Systematic withdrawal plan(SWP) : Minimum installment amount - Rs. 1,000.00 and Rs. 2,000.00 respectively for Monthly and Quarterly frequency respectively and in multiples of Re 1.00 thereafter
Plans / Options	Retail Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Divi. Reinvestment, Fortnightly Divi. Reinvestment, Monthly Divi. Reinvestment Institutional Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Divi. Reinvestment, Fortnightly Divi. Reinvestment, Monthly Div. Payout /Reinvestment, Quarterly Div. Payout/Reinvestment Super Institutional Plan : Growth Option, Dividend Option : Daily Divi. Reinvestment, Weekly Dividend / Payout Reinvestment, Fortnightly Divi. Reinvestment, Monthly Div. Payout /Reinvestment
Entry Load	Nil
Exit Load	Nil

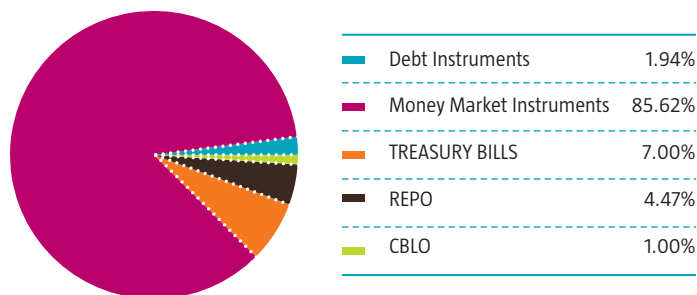
Product Positioning

Canara Robeco Treasury Advantage Fund seeks to provide consistent income and liquidity through investments made primarily in money market and debt securities following a low risk strategy. The portfolio duration of the fund tends to be slightly higher than a liquid fund.

Rating profile as on 31st December 2009



Asset Allocation



Canara Robeco Treasury Advantage Fund

Fund Manager : Mr. Ritesh Jain

Experience : Total : 10 Years, 11 Months.

In managing this fund : 1 Years, 8 Months.

Benchmark : CRISIL Liquid Fund Index

Quantitative Information as on 31st December 2009

Expense Ratio [^]	: 0.57 %	Modified Duration	: 0.39 Years
Yield to Maturity	: 5.26 %	Average Maturity	: 0.41 Years

Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Debt Instruments		
Corporate Debt Trust 2009-10 Series 7	LAA+(SO)(ICRA)	1.05
Tata Steel Ltd	AA(FITCH)	0.89
Money Market Instruments		
IndusInd Bank Ltd	P1+(CRISIL)	4.37
ICICI Bank Ltd	A1+(ICRA)	4.23
Punjab National Bank	F1+(FITCH)	3.86
Edelweiss Capital Ltd	P1+(CRISIL)	3.32
Axis Bank Ltd	P1+(CRISIL)	3.26
Reliance Capital Ltd	A1+(ICRA)	3.22
State Bank Of Patiala	P1+(CRISIL)	2.89
Power Finance Corporation Ltd	AAA(CRISIL)	2.84
Karur Vysya Bank Ltd	P1+(CRISIL)	2.75
Corporation Bank	P1+(CRISIL)	2.69
Deccan Chronicle Holdings Ltd	PR1+(CARE)	2.26
CLSS 2 Trust 2010	A1+SO(ICRA)	2.24
Oriental Bank Of Commerce	P1+(CRISIL)	2.19
United Bank Of India	A1+(ICRA)	2.19
Federal Bank Ltd	P1+(CRISIL)	2.18
State Bank Of Hyderabad	A1+(ICRA)	2.19
Vijaya Bank	PR1+(CARE)	2.16
Hindustan Petroleum Corporation Ltd	P1+(CRISIL)	2.15
State Bank Of Travancore	P1+(CRISIL)	2.04
UCO Bank	P1+(CRISIL)	2.02
IDBI Bank Ltd	A1+(ICRA)	2.00
Indian Oil Corporation Ltd	P1+(CRISIL)	1.94
Punjab & Sindh Bank	A1+(ICRA)	1.65
L&T Finance Ltd	PR1+(CARE)	1.62
Dena Bank	P1+(CRISIL)	1.59
Berger Paints India Ltd	P1+(CRISIL)	1.48
Tata Motors Ltd	A1(ICRA)	1.44
Birla Global Finance Company Ltd	A1+(ICRA)	1.34
Corporate Loan Securitisation Series XXIX Trust 2006	F1+(SO)(FITCH)	1.19
Reliance Capital Ltd	AAA(CARE)	1.13
Steel Authority Of India Ltd	PR1+(CARE)	1.11
Simplex Infrastructures Ltd	PR1+(CARE)	1.11
Kotak Mahindra Prime Ltd	P1+(CRISIL)	1.09
Kesoram Industries Ltd	PR1+(CARE)	0.89
Telco Construction Equipment Co Ltd	A1+(ICRA)	0.89

State Bank Of Mysore	A1+(ICRA)	0.65
IDBI Bank Ltd	P1+(CRISIL)	0.56
Kotak Mahindra Investments Ltd	A1+(ICRA)	0.56
L&T Infrastructure Finance Co Ltd	A1+(ICRA)	0.56
LIC Housing Finance Ltd	P1+(CRISIL)	0.56
Gruh Finance Ltd	LAA+(ICRA)	0.56
Andhra Bank	P1+(CRISIL)	0.55
ICICI Home Finance Co Ltd	A1+(ICRA)	0.55
HDFC Bank Ltd	PR1+(CARE)	0.55
Jammu & Kashmir Bank Ltd	P1+(CRISIL)	0.54
Infrastructure Development Finance Company Ltd	AAA(FITCH)	0.53
State Bank Of Patiala	A1+(ICRA)	0.53
Union Bank Of India	P1+(CRISIL)	0.34
HEG Ltd	A1+(ICRA)	0.33
Sundaram Finance Ltd	P1+(CRISIL)	0.32
State Bank Of Bikaner & Jaipur	A1+(ICRA)	0.11
Rural Electrification Corporation Ltd	A1+(ICRA)	0.11
TREASURY BILLS		7
REPO		4.47
CBLO		1.00
Other Current Assets		2.19
Grand Total (Net Asset)		100.00

Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	44.95%
3 to 6 Months	15.96%
6 to 12 Months	34.91%
1-2 years	1.94%
Greater than 2 years	0.00%
Other Current Assets	2.19%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Treasury Advantage Retail Growth	Scheme Canara Robeco Treasury Advantage Inst. Growth	Scheme Canara Robeco Treasury Advantage Super Inst. Growth	Benchmark@ CRISIL Liquid Fund Index
7 Days	4.26	4.32	4.71	3.04
14 Days	4.21	4.26	4.68	3.01
30 Days	4.11	4.14	4.57	2.75
3 Months	4.07	4.11	4.56	2.66
6 Months	4.23	4.25	4.72	2.66
1 Year	5.15	5.19	5.66	4.86
3 Years	7.56	-	-	6.94
5 Years	7.10	-	-	6.28
Since Inception	6.59	7.50	7.16	5.81

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Canara Robeco Floating Rate

~ Rated mfA1+ by ICRA

Rated
★★★★★
by Value Research

Morningstar
Rating
★★★★★

Scheme Objective : To generate income as well as capital appreciation by mitigating interest rate risk by investing in Floating and fixed rate debt Instruments.

Fund Information

Category	Open Ended Debt Scheme
Date of Allotment	4th March, 2005
Asset Allocation	Floating Rate Debt, Money Market Instruments and Derivative Instruments : 65% -100%
	Fixed Rate Debt and Derivatives Instruments : 0% - 35%
AUM	Rs. 80.72 crores
Minimum Investment	Short Term Plan Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans/Options	Short Term Plan : Growth, Dividend, Weekly Dividend Reinvestment Daily Dividend Reinvestment
Entry Load	Nil
Exit Load	Nil

Fund Manager : Mr. Akhil Mittal

Experience : Total : 5 Years, 11 Months.
In managing this fund : 1 Year, 3 Months

Benchmark : CRISIL Liquid Fund Index

* Quantitative Information as on 31st December 2009

Expense Ratio [^]	: 0.40%	Yield to Maturity	: 4.75 %
Average Maturity	: 0.09 Years	Modified Duration	: 0.08 Years

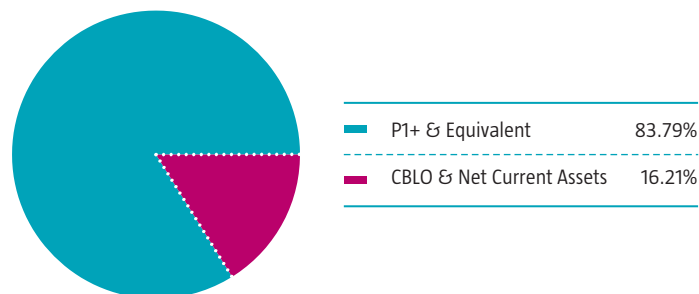
Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Money Market Instruments		
State Bank Of Bikaner & Jaipur	A1+(ICRA)	24.67
IDBI Bank Ltd	A1+(ICRA)	18.50
Punjab National Bank	F1+(FITCH)	18.39
Karur Vysya Bank Ltd	P1+(CRISIL)	12.38
Union Bank Of India	P1+(CRISIL)	4.95
Federal Bank Ltd		2.46
State Bank Of India		2.46
CBLO		18.00
Other Current Assets		-1.80
Grand Total (Net Asset)		100.00

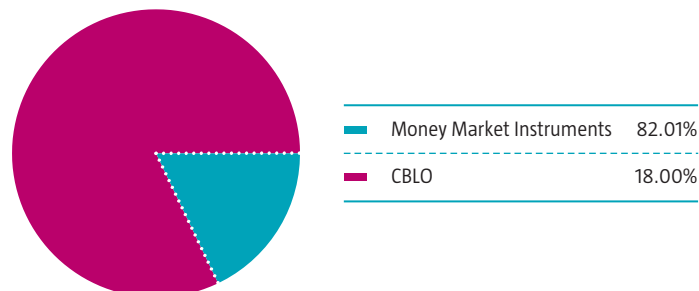
Product Positioning

Canara Robeco Floating Rate offers an investment option with mix of fixed and floating rate instruments in its portfolio. The fund is similar to a money market fund and is less sensitive to interest rate fluctuations.

Rating profile as on 31st December 2009



Asset Allocation



Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	101.79%
3 to 6 Months	0.00
6 to 12 Months	0.00
1-2 years	0.00
Greater than 2 years	0.00
Other Current Assets	-1.80%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Floating Rate (Short Term Plan)	Benchmark CRISIL Liquid Fund Index
7 Days	4.30	3.04
14 Days	4.16	3.01
30 Days	4.01	2.75
3 Months	4.11	2.66
6 Months	4.44	2.66
1 Year	5.78	4.86
3 Years	7.81	6.94
5 Years	-	-
Since Inception	7.33	6.34

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Canara Robeco Short Term Fund

Rated mfA1+ by ICRA

Scheme Objective : The objective of the Fund is to generate income from a portfolio constituted of short to medium term debt and money market securities. There is no assurance that the objective of the Fund will be realised and the Fund does not assure or guarantee any returns.

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	31st March, 2009
Asset Allocation	Money Market Instruments : 60% -100% Government of India & Debt Securities (including Securitised Debt): 0% - 40%
AUM	Rs. 373.37 crores
Minimum Investment	Lumpsum : Retail Plan - Rs 5000/- under each option and in multiples of Rs. 1 thereafter Institutional Plan - Rs 1cr under each option and in multiples of Rs. 1 thereafter
Plans / Options	Retail Plan : Growth Option, Dividend Option : Weekly Divi. Reinvestment, Monthly Divi. Reinvestment / Payout Institutional Plan : Growth Option, Dividend Option : Weekly Divi. Reinvestment, Monthly Divi. Reinvestment / Payout
Entry Load	Nil
Exit Load	Nil

Fund Manager : Mr. Akhil Mittal
Experience : Total : 5 Years, 11 Months.
In managing this fund : 9 Months.

Benchmark : Crisil Liquid Fund Index

* Quantitative Information as on 31st December 2009

Modified Duration	: 0.64 Years	Yield to Maturity	: 5.01 %
Average Maturity	: 0.68 Years	Expense Ratio [^]	: 1.14 %

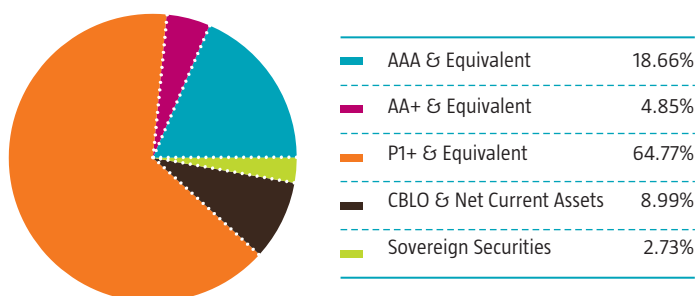
Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Debt Instruments		
Tata Motors Ltd	AAA(CRISIL)	6.92
Power Grid Corporation Of India Ltd	AAA(CRISIL)	1.40
Power Finance Corporation Ltd	LAAA(ICRA)	0.80
Money Market Instruments		
State Bank Of Patiala	A1+(ICRA)	19.11
Power Finance Corporation Ltd	AAA(CRISIL)	6.81
SREI Equipment Finance Ltd	PR1+(CARE)	6.70
SREI Infrastructure Finance Ltd	A1+(ICRA)	6.70
State Bank Of Bikaner & Jaipur	A1+(ICRA)	6.63
Federal Bank	P1+(CRISIL)	6.52
Oriental Bank Of Commerce	P1+(CRISIL)	6.45
Dena Bank	P1+(CRISIL)	6.35
Punjab National Bank	PR1+(CARE)	6.33
Indian Oil Corporation Ltd	LAA+(ICRA)	4.85
National Bank For Agriculture & Rural Development	AAA(CRISIL)	2.71
Government Securities		
7.4% INDIA GOVERNMENT 03-MAY-12	Sovereign	2.73
CBLO		4.26
REPO		13.39
Other Current Assets		-8.66
Grand Total (Net Asset)		100.00

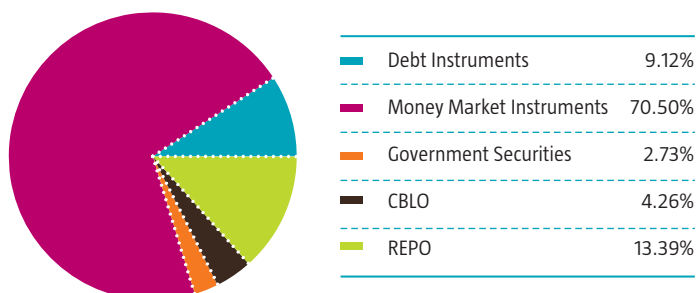
Product Positioning

Canara Robeco Short Term Fund is perfectly suited for an investor who has a short term investment horizon and wishes to avoid high volatility but expects superior returns than liquid funds. The fund predominantly has accrual yields on high quality Money Market Instruments along with an active trading strategy for generating Alpha.

Rating profile as on 31st December 2009



Asset Allocation



Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	30.97%
3 to 6 Months	14.26%
6 to 12 Months	51.56%
1-2 years	7.72%
Greater than 2 years	4.14%
Other Current Assets	-8.66%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Short Term Fund Retail Growth	Scheme Canara Robeco Short Term Fund Inst. Growth	Benchmark CRISIL Liquid Fund Index
6 Months	4.57	5.23	2.66
Since Inception	6.55	7.05	3.65

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

[^] % expense to average AUM for the half year 31st March, 2009 to 30 October, 2009
Please refer page no. 20 for disclaimers / ratings / risk factors

Canara Robeco Dynamic Bond Fund

mfAAA by ICRA

Scheme Objective : The objective of the Fund is to seek to generate income from a portfolio of debt and money market securities.

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	29th May, 2009
Asset Allocation	Government of India & Corporate Debt Securities (including Securitised Debt) : 0% - 70% Money Market Instruments : 30% - 100%
AUM	Rs. 51.02 crores
Minimum Investment	Lumpsum : Retail Plan - Rs 5000/- under each option and in multiples of Rs. 1 thereafter Institutional Plan - Rs 1 cr under each option and in multiples of Rs. 1 thereafter
Plans / Options	Retail Plan : Growth Option Growth option with automatic repurchase Dividend Option Dividend Reinvestment, Dividend Payout Institutional Plan : Growth Option Growth option with automatic repurchase Dividend Option : Dividend Reinvestment, Dividend Payout
Entry Load	Retail & Institutional Plan : Nil
Exit Load	Retail & Institutional Plan Lump Sum / SWP : Nil

Fund Manager : Mr. Ritesh Jain

Experience : Total : 10 Years, 11 Months.
In managing this fund : 7 Months.

Benchmark : CRISIL Composite Bond Fund Index

* Quantitative Information as on 31st December 2009

Modified Duration	: 2.00 Years	Yield to Maturity	: 5.18 %
Average Maturity	: 2.18 Years	Expense Ratio [^]	: 1.51 %

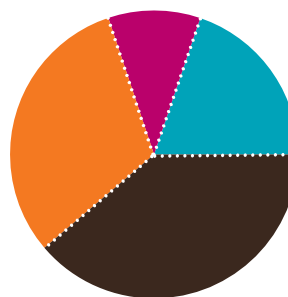
Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Debt Instruments		
L&T Finance Ltd	AA+(CARE)	10.11
The Great Eastern Shipping Company Ltd	AAA(CARE)	10.11
Hindustan Petroleum Corporation Ltd	AAA(CRISIL)	9.81
Government Securities		
7.02% INDIA GOVERNMENT 17-AUG-16	Sovereign	9.59
CBLO		40.92
TREASURY BILLS		29.20
Other Current Assets		-9.74
Grand Total (Net Asset)		100.00

Product Positioning

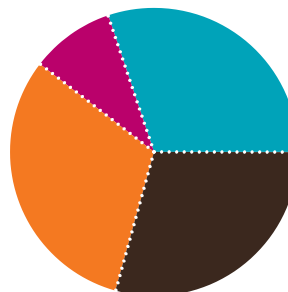
Canara Robeco Dynamic Bond Fund intends to invest and trade in G-secs and Corporate Debt by identifying mispriced opportunities & capturing volatility trends. The fund aims at generating Alpha through free-style duration management, allowing the fund to position the modified duration of the fund from 6 months to 10 years depending on interest rate view.

Rating profile as on 31st December 2009



AAA & Equivalent	19.92%
AA+ & Equivalent	10.11%
CBLO & Net Current Assets	31.17%
Sovereign Securities	38.79%

Asset Allocation



Debt Instruments	30.03%
Government Securities	9.59%
CBLO & Other Current Assets	31.18%
TREASURY BILLS	29.20%

Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	70.12%
3 to 6 Months	0.00
6 to 12 Months	0.00
1-2 years	0.00
Greater than 2 years	39.63%
Other Current Assets	-9.74%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Dynamic Bond Fund Retail Growth	Scheme Canara Robeco Dynamic Bond Fund Inst. Growth	Benchmark CRISIL Composite Bond Fund Index
Since Inception	3.95	4.98	3.50

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Canara Robeco Income

Rated
★★★★★
by Value Research

Investment
Rating
★★★★★

Scheme Objective : To generate income through investment in Debt and Money Market securities of different maturity and issuers of different risk profiles.

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	19th September, 2002
Asset Allocation	Debt (Including Securitised Debt) : 80% - 100% Money Market Instruments / Call Money : 0% - 20%
AUM	Rs. 232.36 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Growth Option with Automatic Repurchase Dividend Option - Dividend Reinvestment, Dividend Payout Bonus Option
Entry Load	Nil
Exit Load	Lumpsum / SWP / SIP/STP : 0.5% - if redeemed/switched out within 6 months from the date of allotment, Nil - if redeemed / switched out after 6 Months from the date of allotment

Fund Manager : Mr. Ritesh Jain

Experience : Total : 10 Years, 11 Months.
In managing this fund : 1 Years, 8 Months.

Benchmark : CRISIL Composite Bond Fund Index

* Quantitative Information as on 31st December 2009

Expense Ratio [^]	: 2.07%	Modified Duration	: 2.30 Years
Yield to Maturity	: 5.54%	Average Maturity	: 2.49 Years

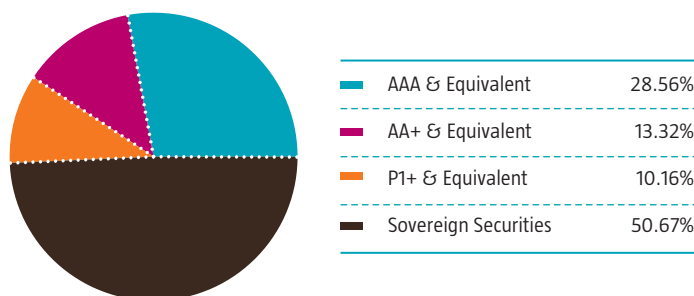
Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Debt Instruments		
L&T Finance Ltd	AA+(CARE)	13.32
Hindustan Petroleum Corporation Ltd	AAA(CRISIL)	8.62
HDFC Ltd	AAA(CRISIL)	4.55
The Great Eastern Shipping Company Ltd	AAA(CARE)	4.44
Money Market Instruments		
Power Finance Corporation Ltd	AAA(CRISIL)	10.95
Corporation Bank	P1+(CRISIL)	10.16
Government Securities		
7.02% INDIA GOVERNMENT 17-AUG-16	Sovereign	10.53
6.9% INDIA GOVERNMENT 13-JUL-19	Sovereign	8.16
TREASURY BILLS		31.98
CBLO		26.17
Other Current Assets		-28.88
Grand Total (Net Asset)		100.00

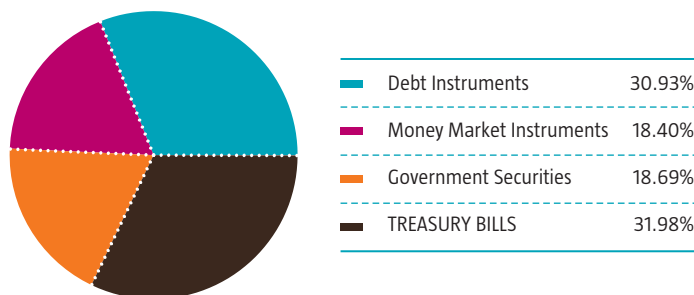
Product Positioning

Canara Robeco Income is an actively managed debt fund wherein the fund manager takes an active view of the interest rate movements by keeping a close watch on various parameters of the Indian economy as well as the developments in the global markets. Based on the interest rate view, the duration of the portfolio will be decided along with the asset allocation pattern between sovereign & corporate bonds.

Rating profile as on 31st December 2009



Asset Allocation



Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	47.69%
3 to 6 Months	0.00
6 to 12 Months	31.57%
1-2 years	0.00
Greater than 2 years	49.62%
Other Current Assets	-28.88%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Income	Benchmark CRISIL Composite Bond Fund Index
6 Months	3.68	3.21
1 Year	6.84	3.50
3 Years	13.87	6.46
5 Years	11.16	5.62
Since Inception	9.50	5.62

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Scheme Objective : To provide risk free return (except interest rate risk) and long term capital appreciation by investing only in Govt. Securities.

Fund Information

Category	Open Ended Gilt Scheme.
Date of Allotment	29th December, 1999
Asset Allocation	Govt. Securities/MMI/Call Money : 0%-100%
AUM	Rs. 54.62 crores
Minimum Investment	Lumpsum : Rs. 5000 in multiples of Rs. 1 thereafter SIP/STP : For monthly frequency - Rs. 1000 and in multiples of Rs. 1 thereafter For quarterly frequency - Rs. 2000 and in multiples of Rs. 1 thereafter
Plans / Options	Growth Option Growth Option with Automatic Repurchase Dividend Option - Dividend Reinvestment, Dividend Payout
Entry Load	Nil
Exit Load	Lumpsum / SWP / SIP/STP : 0.5% - if redeemed/switched out within 6 months from the date of allotment, Nil – if redeemed / switched out after 6 Months from the date of allotment

Fund Manager : Mr. Ritesh Jain

Experience : Total : 10 Years, 11 Months.
In managing this fund : 1 Years, 8 Months.

Benchmark : I-Sec-Li-Bex

* Quantitative Information as on 31st December 2009

Expense Ratio [^]	: 1.95%	Modified Duration	: 1.60 Years
Yield to Maturity	: 4.07%	Average Maturity	: 1.73 Years

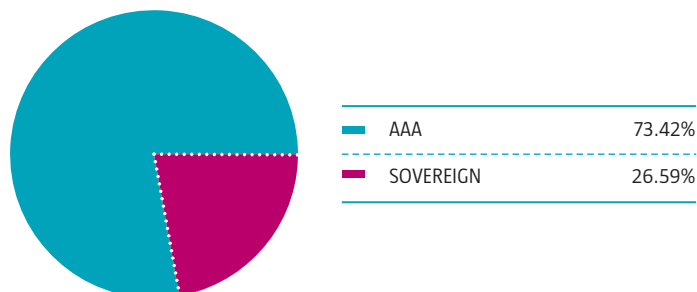
Portfolio as on 31st December 2009

Name of the Instrument	Rating	% to NAV
Government Securities		
7.02% INDIA GOVERNMENT 17-AUG-16	Sovereign	17.91
6.9% INDIA GOVERNMENT 13-JUL-19	Sovereign	8.68
CBLO		92.77
Other Current Assets		-19.36
Grand Total (Net Asset)		100.00

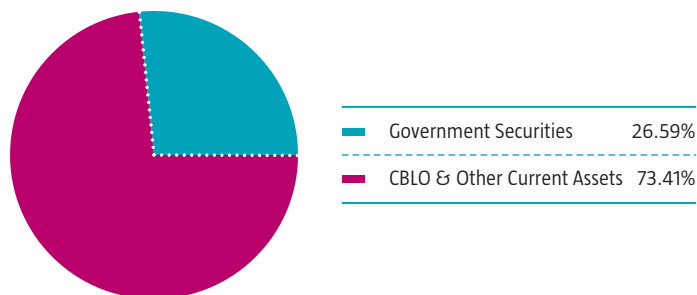
Product Positioning

Canara Robeco Gilt PGS invests in G-Secs of varying maturity issued by Reserve Bank of India (RBI). Being invested in sovereign papers, the fund does not expose its investors to Credit Risk as in the case of other bond funds.

Rating profile as on 31st December 2009



Asset Allocation



Maturity Profile

Maturity Profile	% Allocation
0 to 3 Months	92.78%
3 to 6 Months	0.00
6 to 12 Months	0.00
1 -2 years	0.00
Greater than 2 years	26.59%
Other Current Assets	-19.36%

Performance at a glance as on 31st December 2009

Period	Scheme Canara Robeco Gilt PGS	Benchmark I-Sec-Li-Bex
6 Months	-1.07	0.53
1 Year	-6.62	-8.43
3 Years	10.80	8.03
5 Years	8.10	7.51
Since Inception	9.55	-

The past performance may or may not be sustained in the future. Returns are based on growth NAV and are calculated on compounded annualized basis for a period of more than (or equal to) a year and simple annualised basis for a period less than a year.

Dividend Distribution (In Rupees)

Canara Robeco Infrastructure

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
28.11.2006	2.00	13.68
15.07.2009	1.00	14.61

Canara Robeco Equity Diversified

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
18.12.2003	2.50	13.38
30.11.2004	2.00	12.56
28.04.2006	2.50	22.03
05.09.2007	3.00	22.13
06.10.2009	2.00	23.89

Canara Robeco Floating Rate

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
09.12.2005	0.3267(Others)	10.4499
	0.3508 (Ind. & HUF)	10.4499

Canara Robeco Emerging Equities

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
13.01.2006	2.00	12.91
22.06.2007	3.00	15.39

Canara Robeco Nifty Index

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
22.12.2006	7.50	21.16

Canara Robeco Equity Tax Saver

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
01.06.1994	1.50	17.98
31.03.1995	1.25	14.22
31.03.1996	1.40	11.54
22.06.1999	1.25	16.28
21.12.1999	1.25	24.44
13.03.2000	1.50	31.60
19.01.2001	2.00	19.65
26.07.2003	0.75	11.35
07.10.2003	0.75	13.22
14.03.2004	1.50	14.09
02.03.2005	2.50	16.84
21.02.2006	4.00	22.25
15.03.2007	6.00	20.52
28.03.2008	3.00	19.22

Canara Robeco Monthly Income Plan

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
05.10.2001	0.60	10.86
14.03.2002	0.90	11.48
11.10.2002	0.625	11.00
06.05.2003	0.625	11.11
06.10.2003	0.625	11.57
14.03.2004	0.625	11.02
09.11.2004	0.30	10.56
28.03.2005	0.40	10.59
02.12.2005	0.70	11.44
04.05.2006	0.60	12.16
31.10.2006	0.70	11.79
03.05.2007	0.70	11.82
03.12.2007	0.70	13.28
28.10.2009	0.10	14.14
24.11.2009	0.10	14.26
30.12.2009	0.10	14.24

Canara Robeco Gilt PGS

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
31.03.2000	0.25	10.0491
14.07.2000	0.25	10.4033
23.10.2000	0.125	10.1771
19.01.2001	0.25	10.4182
16.03.2001	0.25	10.4138
23.06.2001	0.40	10.6261
05.10.2001	0.40	10.6551
10.12.2001	0.40	10.8531
11.02.2002	0.40	10.9733
14.03.2002	0.20	10.4098
10.07.2002	0.30	10.4242
11.10.2002	0.30	10.4541
30.12.2002	0.50	10.9752
06.05.2003	0.35	10.5312
07.07.2003	0.30	10.3960
06.10.2003	0.30	10.5211
27.04.2004	0.125	10.2549
30.12.2005	0.225	10.3190
05.09.2007	0.70	10.9393
02.01.2009	0.75	13.9716
26.03.2009	0.75	12.5852
06.07.2009	0.75	11.9392
01.10.2009	0.25	11.1497
24.12.2009	0.25	10.9009

Canara Robeco Income

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
30.12.2002	0.30	10.4960
06.05.2003	0.20	10.3246
26.07.2003	0.20	10.3731
06.10.2003	0.20	10.3607
26.12.2008	0.75	16.3285
20.03.2009	0.75	15.7799
06.07.2009	0.75	15.7318
01.10.2009	0.50	15.0864
24.12.2009	0.50	14.7523

Canara Robeco Dynamic Bond Fund

Date of declaration (Record date)	Dividend distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
01.10.2009	0.10	10.1422
24.12.2009	0.10	10.1347

For Daily, Weekly & Monthly dividend history of Canara Robeco Liquid, Canara Robeco Treasury Advantage Fund & Canara Robeco Short Term Fund Visit www.canararobeco.com

Disclaimers / Ratings / Risk Factors

Credit Risk Rating mfA1+ by ICRA : Indicates that the debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest-credit-quality category with maturity upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold the units issued under the Scheme. The rating indicated is as on March 26, 2009. **Credit Risk Rating mfAAA by ICRA :** This ranking indicates that the rated debt fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest –credit –quality category. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

Ratings Annexure

Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of equity and hybrid funds this rating is based on the weighted average monthly returns for the last 3 and 5-year periods. In the case of debt funds this rating is based on the weighted average weekly returns for the last 18 months and 3-year periods and in case of short-term debt funds - weekly returns for the last 18 months. These ratings do not take into consideration any entry or exit load. Each category must have a minimum of 10 funds for it to be rated. Effective, July 2008, we have put an additional qualifying criteria, whereby a fund with less than Rs 5 crore of average AUM in the past six months will not be eligible for rating.

Five-stars indicate that a fund is in the top 10% of its category in terms of historical risk-adjusted returns. Four stars indicate that a fund is in the next 22.5%, middle 35% receive three stars, the next 22.5% are assigned two stars while the bottom 10% receive one star. The number of schemes in each category is mentioned along side the categories name. Equity Diversified (153), Equity : Index (19), Equity Tax Planning (24), Hybrid Equity Oriented (28), Hybrid: Monthly Income (35), Debt: Medium-term (37), Gilt: Medium and Long-term (29), Gilt: Short-term (12), Debt: Ultra Short-term (40), Debt: Ultra Short-term Institutional (46), Debt: Short-term (19), Debt: Short-term Institutional (10) Debt: Floating Rate Short-term (14), Hybrid: Debt-oriented (17), Debt: Liquid Plus: (27), Debt: Liquid Plus Institutional: (25). These Fund Ratings are as on December 31, 2009.

The Value Research Ratings are published in Monthly Mutual Fund Performance Report and Mutual Fund Insight. The Ratings are subject to change every month. The Rating is based on primary data provided by respective funds, Value Research does not guarantee the accuracy.

Morningstar Disclaimer :

Morningstar fund rating methodology is based on a fund's risk-adjusted return within a given Morningstar category. Morningstar rating is calculated every month for the 3 years, 5 years and 10 years period. Within each rating period, the top 10% funds receive a five star rating, the next 22.5% earn a four star rating, the next 35% get three stars, the next 22.5% receive two stars, and the last 10% get one star. Loads are not considered for the purpose rating. The number of schemes in each category is mentioned alongside the categories name. Large Cap category (207), ELSS (Tax Savings) category (44), Floating Rate Ultrashort Bond category (109), Ultrashort Bond category (105), Liquid category (251), Conservative Allocation category (152), Intermediate Government category (60) fund classes, which completed 3 years of performance, were considered for rating. The current fund rating is for the 3 year period as of December 31st, 2009. In the Moderate Allocation category wherein 71 fund classes were considered, the fund rating is for the 5 year period as of December 31st, 2009. The rating is based on NAV provided by respective funds. Morningstar does not guarantee accuracy of the data.

Notes : The disclosures relating to portfolio Turn over Ratio (for equity segment) is based on the aggregate market value of equity as on 31.12.2009. The disclosures of average maturity period relates to the debt component of the portfolio as on 31.12.2009.

Unclaimed Dividends : Those Investors who have not received/encashed the Dividends distributed by the Schemes, may write to respective registrar, duly furnishing the Name of the Scheme, Folio No. and Details of the Dividends not received.

Statutory Details : Canara Robeco Mutual Fund (CRMF) has been set up as a Trust under Indian Trust Act, 1882. **Sponsors :** Canara Bank, Head Office, 112 J C Road, Bangalore; Robeco Groep N.V., Coolsingel 120, 3011 Rotterdam, Netherlands. **Investment Manager :** Canara Robeco Asset Management Co. Ltd. (CR AMC)

Risk Factors : Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the objectives of the Schemes will be achieved. As with any investment in securities, the NAV of the units issued under the Schemes may go up or down depending on the factors and forces affecting the securities market. Past performance of the Sponsors/AMC/Mutual Fund do not guarantee future performance of the Schemes. The Sponsors of the Fund are not responsible or liable for any loss or shortfall resulting from the operations of the Schemes of CRMF, beyond the initial contribution of a sum of Rs. 10 lac towards the setting up of CRMF. **Investors should read the Scheme Information Document for Scheme specific risk factors and other details before investing.**

Branch offices

Toll Free No : 1800 209 2726

Website : www.canararobeco.com

AHMEDABAD: Tower A, Unit No.: 402/B, 4th Floor, Ganesha Plaza, Opp. Navrangpura Bus Stand, Off. C.G. Road, Ahmedabad 380 009. Email: crmf.ahmedabad@canararobeco.com. Tel.: (079) 66610423 - 24. **BANGALORE:** 4&5 Ground Floor, Business Point, Next to Brigade Towers, 137, Brigade Road, Bangalore - 560025 Email: crmf.bangalore@canararobeco.com. Tel.: (080) 39871400/01 Fax: (080) 30901092. **BHOPAL:** Kay Kay Business Centre, 1st Floor, 133, Zone 1, M.P. Nagar, Bhopal 462 011. Email: crmf.bhopal@canararobeco.com. Tel.: (0755) 3013648 **CHANDIGARH:** SCO 333-334, 1st Floor, Sector 35 B, Chandigarh 160 022. Email: crmf.chandigarh@canararobeco.com. Tel.: (0172) 2648007 Fax: (0172) 2600531 **CHENNAI:** 770-A, 1st Floor, Spencer Annexe, Anna Salai, Chennai 600 002. Email: crmf.chennai@canararobeco.com. Tel.: (044) 2849596-98 Fax: (044) 28497023 **COIMBATORE:** Door No. A/1, Thiruvenkataswamy Road (East), R.S. Puram, Coimbatore 641 012. Email: crmf.coimbatore@canararobeco.com. Tel.: (0422) 2546453 **DELHI:** 306, Kanchen Junga Building., 18, Barakamba Road, New Delhi 110 001. Email: crmf.delhi@canararobeco.com. Tel.: (011) 23326417, Fax (011) 23354780 **GOA:** Kamat Chambers, Grounf Floor, Shop No.: 3, Opp. Hotel Neptune. Panjim Goa : 403001. Email: crmf.goa@canararobeco.com. Tel.: (0832) 2422415, 6450631 **HYDERABAD:** Flat No. 201/202, IInd Floor, Sanatana Eternal, Door No.3-6-108/1, Road No. 19, Himayat Nagar, Hyderabad 500029. Email: crmf.hyderabad@canararobeco.com. Tel.: (040) 23261481/1482 Fax: (040) 23261480 **INDORE:** 107, 1st Floor, Bansi Trade Centre, Palasia, Indore - 452001 . Tel.: (0731) 6451222 **KOCHI:** Door No. XL/6030, 1st Floor, Al-Falah Plaza, Opp. Oriental Bank of Commerce, Broadway North End, Kochi 682 031. Email: crmf.kochi@canararobeco.com. Tel.: (0484) 2364846/36 Fax: (0484) 2364836 **KOLKATA:** Horizon, Block B, 5th Floor, 57, Chowringhee Road, Kolkata 700 001. Email: crmf.kolkata@canararobeco.com. Tel.: (033) 30584716-19 Fax: (033) 30584720 **LUDHIANA:** Room No. 328, 3rd Floor, Ludhiana Stock Exchange Building, Feroze Gandhi Market, Ludhiana - 141 001. Email: crmf.ludhiana@canararobeco.com. Tel.: (0161)2421333 Fax: (0161) 2421333 **MANGALORE:** 1st Floor Essel Towers, Bunts Hostel Circle Mangalore 575 003. Email: crmf.mangalore@canararobeco.com. Tel.: (0824) 2448804 Telefax: (0824) 2445565 **MUMBAI:** Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001. Email: crmf.mumbai@canararobeco.com. Tel.: (022) 66585000-18, 66585085 Fax: (022) 66585012/13 **NAGPUR:** Unit no. C/6 4th Floor, 401/402, Aashiana Hariniwas, Dak Banglow Road, Patna - 800001, BIHAR Email: crmf.patna@canararobeco.com. Tel : (061) 22227950 Mobile No.: 9334481768 **PUNE:** Deccan Mall, Office 1&2, 1st Floor, Deccan Gymkhana, Pune 411 004. Email: crmf.pune@canararobeco.com. Tel.: (020) 30923820 Fax: (020) 25661454 **SURAT:** Unit Nos .HG1/2, Megharatna Complex, Near State Bank of India, Athugar Street, Nanpura, Surat 395 001. Email : crmf.surat@canararobeco.com . Tel.: (0261) 6554243, 6641345 **TRICHY:** Srinivasa Complex, No. 145/74 C, Salai Road, Trichy 620 018. Email: crmf.trichy@canararobeco.com. Tel.: (0431) 2750130 **VADODARA:** 116, Siddharth Complex, R.C. Dutt Road, Alkapuri, Vadodara - 390 007. Email: crmf.baroda@canararobeco.com. Tel.: (0265) 2326483 Telefax: (0265) 2356843 **VISAKHAPATNAM:** Vidisha Towers, 47-14-10 Flat No. 3, 3rd Floor, Dwarkanagar Main Road, Vishakhapatnam - 530 016. Email: crmf.vizag@canararobeco.com. Tel.: (0891) 6556645, 6631616 Fax: (0891) 6631646

THE FUND
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WITH A
PLATINUM
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Canara Robeco tops with
5 platinum rated funds -
the highest by any fund house.[#]

- Canara Robeco Equity Diversified
- Canara Robeco Infrastructure
- Canara Robeco Equity Tax Saver
- Canara Robeco Monthly Income Plan
- Canara Robeco Income

[#]Rated Platinum by ET Investors' Guide,
in their Mutual Fund Tracker for the
quarter ended Sep '09

CANARA ROBECO
Mutual Fund