

Monthly Connect



Equity market review

During the month of October 2008, the Indian stock markets corrected sharply, primarily influenced by the turmoil in the US financial markets and the liquidity crisis among banks. Broader markets were down significantly with NIFTY down by 26.41% and Sensex down by 23.89%. Bigger hit has been taken by midcap/small cap companies with Midcap index down by 33.31% and Small cap index down by 32.49%. Among the individual sectors, IT (-7.53%) and FMCG (-16.7%) sectors did relatively better whereas Realty (-43.62%), Metals (-40.31%) and Capital Goods (-33.68%) took the largest beating. Among the institutional players, FIIs continued to be net sellers. During the month, they sold to the tune of around Rs 15347 Crores! On the other hand domestic funds turned net buyers and they bought to the tune of around Rs 1475 crs. Since the beginning of the year, FIIs are now net sellers to the tune of staggering US\$12.9Bn. INR depreciated 5% against US\$ over the month and YTD it has depreciated a substantial 25% against US\$.

Among the key news flows regarding macro economy, we have:

Aggressive monetary easing by the Central Bank: In the light of easing inflation, tight money market conditions and risk of growth faltering, the Reserve Bank of India, in the past one month, has cut the Cash Reserve Ratio (CRR) by a significant 350bp to 5.5% and also cut the benchmark repo rate by 150bp to 7.50%. It also announced additional refinance facilities to banks amounting to 2.5% of liabilities (NDTL) for non-banking financial institution and mutual funds.

India further relaxes overseas borrowing norms. In the ongoing attempt to improve overseas fund inflows, policymakers further relaxed the overseas borrowing norms. The revised guidelines state that the external commercial borrowings (ECB) up to US\$500 million per borrower per financial year would be permitted for rupee expenditure and/or foreign currency expenditure for permissible end-uses under the automatic route; previously these borrowings required RBI's approval. The relaxed guidelines also note that the requirement of minimum average maturity period of seven years for borrowings in excess of US\$100 million for rupee capital expenditure by infrastructure companies has been dispensed with.

Inflation: Positive. The latest reporting of WPI inflation for the week ended October 18th was down to 10.68%.

Quarterly Results for 3 months period ending September 2008: It was a mixed bag. Though most companies declared results better than expected at sales level and EBITDA level, but disappointment was at interest cost levels and Forex losses on currency hedges and outstanding foreign currency loans. Also Oil and Gas sector was a big disappointment with Oil Marketing Companies (OMCs) making losses and ONGC delivering flat EBITDA growth. The biggest positive surprise came from banking sector where operating profit grew by 40%!

Going forward with commodity prices correcting, currency stabilizing and interest rates falling we expect that in coming quarters the benefits of strong top line growth will flow through to bottom line and we will see better than expected profit growth for most of the companies.

Going Forward: In last monthly connect, we said that, with softening inflation, RBI will sooner or later loosen monetary policy and reduce the tight grip on economy. This would help soften interest rate and increase confidence of both corporates and consumers, and spur growth. We are happy that RBI has moved very swiftly (faster than we expected) and provided enough liquidity to banking system so that lending will spur and economic growth is not compromised. Also we expect interest rates to soften by at least 200 basis points over next 6 months and also inflation to be in single digit in next 2 months.

We continue to maintain that India and Indian consumers will be big beneficiary of falling commodity prices. 'Favorable demographics' is backbone of India growth story and that remains intact as long as we continue to create jobs. Strong GDP growth and growing exports (due to weak rupee) will continue to help create jobs. Thus we believe that long term prospects for equity investors in India continues to remain robust but one needs to be conscious of volatility in global markets and expected recession in developed nations. Thus investors should be disciplined, and invest regularly to benefit from short term volatility and long term growth of Indian equity markets.

Debt market review

The month of October was characterized by Central banks globally working towards bail-out of companies, infusion of liquidity by various central banks in the system, and alleviating credit concerns.

Taking a view of liquidity crisis, falling rupee and jittered confidence levels in the Indian system, RBI has reduced the CRR requirement for banks from 9% to 5.50%. This will infuse an additional liquidity of Rs 1.40 lac crores in the system. RBI has also reduced repo rate from 9% to 7.50%, thereby making funds available to the banks at a cheaper rate. Increased liquidity and reduced costs had led to call rates coming down in the range of 6.5% - 7.50% as compared to 14%-15% in Sept 08.

In spite of measures to restore inter-bank liquidity, Mutual funds remained under stress as they continued to reel under redemption pressure. To tackle the situation, RBI announced a Special 14 day repo for Rs 200 bn for banks to fund MF's facing huge redemption pressures. In addition to this, RBI also announced a SLR cut for banks to facilitate the MF's under stress.

For the week ended 18th October 08, WPI came down to 10.68% from previous level of 11.44%, a decline of 76 bps wk/wk. This was mainly attributed by decline in crude prices, commodity prices and also price index for primary goods.

Measures taken by RBI to increase liquidity in the system, softening of crude prices globally, fall in inflation levels, and cancellation of first 2 Auctions by RBI, all resulted in lowering of G-Sec yields. 10 yr G-Sec yield was seen in range 7.50% - 7.80% down from 8.60% on Sept end.

OIS rates continued to drop – falling approx 200-250 bps across the yield curve. OIS markets seem to be pricing in a repo rate cut with entire curve trading below 7%.

The corporate bond market saw thin volumes. Amidst lower demand, the credit spreads over sovereign yield remained in the range of 250 - 300 bps

Outlook

All steps taken by RBI indicate the move from concerns over inflation to concerns for growth and liquidity.

Having restored liquidity in the system and cut repo rate, we could see call rates settling between 6.50%-7.50% band. This would be in line with RBI's intentions of shifting overnight rates towards lower band of LAF. We expect the inflation to come down to single digit by Dec 08 and 10 yr G-Sec bond yield to trade in range of 7.20% to 7.60%

Canara Robeco Infrastructure

CPR~2 Ranking - CRISIL

Open Ended Equity Scheme

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

Portfolio Statement as on 31.10.2008

Equities

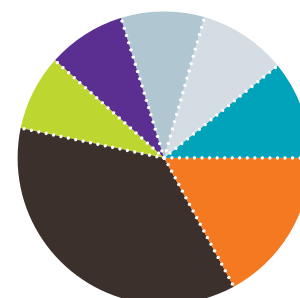
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	52,000	712.79	8.96
Larsen & Toubro Ltd.	Diversified	52,800	425.28	5.35
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	31,800	407.55	5.12
ICICI Bank Ltd.	Banks	99,700	398.15	5.01
Bharti Airtel Ltd.	Telecom - Services	61,000	395.89	4.98
Tata Power Co. Ltd.	Power	52,000	358.62	4.51
Idea Cellular Ltd.	Telecom - Services	6,40,000	273.60	3.44
Gujarat Gas Co. Ltd.	Gas	1,20,000	252.90	3.18
Petronet LNG Ltd.	Gas	6,48,000	244.30	3.07
State Bank Of India	Banks	21,000	233.00	2.93
Nagarjuna Construction Co. Ltd.	Construction	3,65,000	229.40	2.88
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	1,14,500	214.80	2.70
Gujarat State Petronet Ltd.	Gas	6,66,850	196.39	2.47
Crompton Greaves Ltd.	Industrial Capital Goods	1,20,000	183.24	2.30
GAIL (India) Ltd.	Gas	78,598	167.69	2.11
NTPC Ltd.	Power	1,12,000	157.42	1.98
Birla Corporation Ltd.	Cement	1,93,000	154.59	1.94
Jaiprakash Associates Ltd.	Construction	2,05,000	147.29	1.85
Punjab Lloyd Ltd.	Construction	81,000	141.55	1.78
Oil & Natural Gas Corporation Ltd.	Oil	20,000	133.96	1.68
Electrosteel Castings Ltd.	Industrial Products	7,62,478	129.24	1.63
IVRCL Infrastructures & Projects Ltd.	Construction	1,33,650	113.20	1.42
Nu Tek India Ltd.	Telecom - Eq. & Accessories	2,71,854	107.52	1.35
Elecon Engineering Co. Ltd.	Industrial Capital Goods	2,63,000	98.89	1.24
Cairn India Ltd.	Oil	75,000	96.90	1.22
Power Grid Corporation Of India Ltd.	Power	1,35,000	93.62	1.18
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	1,95,000	93.31	1.17
ABG Infralogistics Ltd.	Transportation	72,704	91.46	1.15
Aban Offshore Ltd.	Oil	10,000	79.56	1.00
Jindal Steel & Power Ltd.	Ferrous Metals	10,000	79.47	1.00
Grasim Industries Ltd.	Cement	7,000	71.84	0.90
Sarda Energy & Minerals Ltd.	Power	1,13,632	62.38	0.78
Reliance Communications Ltd.	Telecom - Services	12,000	26.48	0.33
SREI Infrastructure Finance Ltd.	Finance	32,261	15.47	0.19
Sub Total			6,587.74	82.80

Money Market Instruments

HDFC Bank Ltd.	170.00	2.14
CBLO	1,385.21	17.42
Sub Total	1,555.21	19.56
Net Current Assets	-191.08	-2.36
Grand Total (Net Asset)	7,951.87	100.00
Portfolio Turnover Ratio : 0.90 times		

CRISIL-CPR2: The composite performance of Canara Robeco Infrastructure is "Good" in the Open End Diversified Equity Category, and ranks within the top 30% of the 90 schemes ranked in this category. The criteria used in computing the CRISIL Composite Performance Rank are Superior Return Score, based on NAV's over the 2 year period ended September 30, 2008. Concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL CPR is no indication of the performance that can be expected from the scheme in future. Ranking Source: CRISIL Fund Services, CRISIL Limited. Past performance may or may not be sustained in future.

Asset composition as on 31.10.2008 (percentage to net assets)



Gas 10.83%
Industrial Capital Goods 9.83%
Petroleum Products 8.96%
Telecom - Services 8.75%
Power 8.45%
Other Equity 35.98%
MMI & Others 17.20%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Since Inception*
Canara Robeco Infrastructure	-59.28	0.44
BSE 100	-52.23	1.51

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 02.12.2005

NAV as on 31.10.2008 Income : Rs. 8.65
Growth : Rs. 10.13

* Past performance may or may not be sustained in future.
All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
22.11.2006	2.00	13.68

Fund Information

Category	Open Ended Equity Scheme.
Date of Allotment	02 December, 2005
Asset Allocation	Equity and Equity related Instruments of Infrastructure companies - Upto 100% Debt and Money Market Instruments - Upto 25%
Minimum Investment	Rs. 5,000.00
Option	Dividend Option Growth Option
Entry Load	For amount less than Rs. 500 lacs - 2.25% For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment For amount of Rs. 500 lacs or more - Nil
Nomination Facility	Available to sole / joint individual unit holder/s.
Scheme ideally suited for investors seeking long term growth and capital appreciation.	

Canara Robeco Emerging Equities

Open Ended Equity Scheme

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

Portfolio Statement as on 31.10.2008

Equities

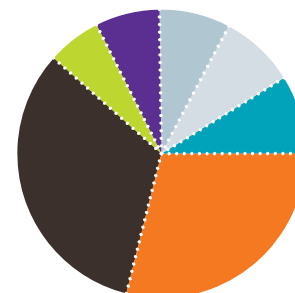
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Mindtree Consulting Ltd.	Software	10,000	28.24	4.45
Allied Digital Services Ltd.	Hardware	9,000	26.78	4.22
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	50,000	23.93	3.77
Bilcare Ltd.	Packaging	4,500	21.80	3.43
PVR Ltd.	Media & Entertainment	22,500	20.76	3.27
IBN18 Broadcast Ltd.	Media & Entertainment	23,000	20.14	3.17
Birla Corporation Ltd.	Cement	25,000	20.03	3.15
Divi's Laboratories Ltd.	Pharmaceuticals	1,800	19.74	3.11
Federal Bank Ltd.	Banks	15,000	19.21	3.03
Pantaloon Retail (India) Ltd.	Retailing	9,000	18.28	2.88
KSB Pumps Ltd.	Industrial Products	7,795	17.04	2.68
Electrosteel Castings Ltd.	Industrial Products	1,00,000	16.95	2.67
SREI Infrastructure Finance Ltd.	Finance	35,000	16.78	2.64
3i Infotech Ltd.	Software	40,000	16.78	2.64
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	12,750	16.44	2.59
Bayer Cropscience Ltd.	Pesticides	7,500	16.06	2.53
Elecon Engineering Co. Ltd.	Industrial Capital Goods	40,000	15.04	2.37
ABG Infralogistics Ltd.	Transportation	11,587	14.58	2.30
Petronet LNG Ltd.	Gas	34,000	12.82	2.02
Nu Tek India Ltd.	Telecom - Eq. & Accessories	30,000	11.87	1.87
Astral Poly Technik Ltd.	Industrial Products	17,297	11.33	1.78
Piramal Life Sciences Ltd.	Pharmaceuticals	16,500	10.84	1.71
Onmobile Global Ltd.	Telecom - Equipment & Accessories	4,556	10.78	1.70
Gujarat State Petronet Ltd.	Gas	35,000	10.31	1.62
EClerx Services Ltd.	Software	10,101	9.86	1.55
HT Media Ltd.	Media & Entertainment	11,310	8.65	1.36
Vimta Labs Ltd.	Pharmaceuticals	50,000	8.50	1.34
Adhunik Metaliks Ltd.	Ferrous Metals	10,000	4.10	0.65
Sarda Energy & Minerals Ltd.	Power	7,187	3.95	0.62
Gateway Distriparks Ltd.	Transportation	538	0.40	0.06
Sub Total			451.96	71.18

Money Market Instruments

HDFC Bank Ltd.	15.00	2.36
CBLO	153.70	24.21
Sub Total	168.70	26.57
Net Current Assets	14.05	2.25
Grand Total (Net Asset)	634.71	100.00

Portfolio Turnover Ratio : 0.37 times

Asset composition as on 31.10.2008
(percentage to net assets)



Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Emerging Equities (Growth)	-63.38	-9.52	-5.14
BSE 200	-52.95	4.65	6.14

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 11.03.2005

NAV's as on 31.10.2008

Income Option	Rs. 5.69
Growth Option	Rs. 8.25
Bonus Option	Rs. 6.91

* Past performance may or may not be sustained in future.
All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
20.12.2005	2.00	12.91
22.06.2007	3.00	15.39

Fund Information

Category	Open Ended Equity Scheme.
Date of Allotment	11 March, 2005.
Asset Allocation	Equities - Min : 65%, Max : up to 100%
Minimum Investment	Rs. 5,000.00
Entry Load	For amount less than Rs. 500 lacs - 2.25% For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment
Option	For amount of Rs. 500 lacs or more - Nil 1) Growth Option Growth Option with Automatic Repurchase 2) Income Option 3) Bonus Option
Nomination Facility	Available to sole / joint individual unit holder/s.

Ideal investment option for investors seeking long term growth and capital appreciation.

Canara Robeco Equity Diversified

Open Ended Equity Scheme

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

Portfolio Statement as on 31.10.2008

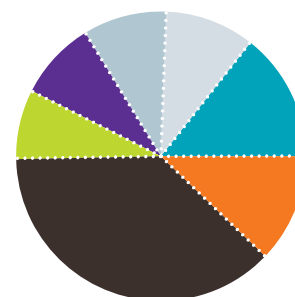
Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	76,500	1048.62	8.98
Bharti Airtel Ltd.	Telecom - Services	1,20,000	778.80	6.67
Larsen & Toubro Ltd.	Diversified	74,000	596.03	5.10
State Bank Of India	Banks	43,500	482.63	4.13
Divi's Laboratories Ltd.	Pharmaceuticals	42,300	463.88	3.97
Bank Of Baroda	Banks	1,76,000	425.39	3.64
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	31,800	407.55	3.49
ICICI Bank Ltd.	Banks	85,400	341.04	2.92
Infosys Technologies Ltd.	Software	20,700	286.00	2.45
Bhushan Steel Ltd.	Ferrous Metals	42,562	275.31	2.36
Tata Power Co. Ltd.	Power	39,750	274.14	2.35
Mindtree Consulting Ltd.	Software	95,732	270.35	2.32
Oil & Natural Gas Corporation Ltd.	Oil	40,000	267.92	2.29
Pantaloon Retail (India) Ltd.	Retailing	1,18,619	240.92	2.06
Jubilant Organosys Ltd.	Pharmaceuticals	1,38,000	226.80	1.94
IBN18 Broadcast Ltd.	Media & Entertainment	2,50,000	218.88	1.87
Oracle Financial Services Software Ltd.	Software	36,000	217.82	1.87
Tata Consultancy Services Ltd.	Software	38,500	206.92	1.77
Reliance Communications Ltd.	Telecom - Services	88,000	194.22	1.66
Idea Cellular Ltd.	Telecom - Services	4,53,000	193.66	1.66
Union Bank Of India	Banks	1,50,000	187.80	1.61
Aditya Birla Nuvo Ltd.	Textile Products	34,000	186.81	1.60
NTPC Ltd.	Power	1,30,000	182.72	1.56
Crompton Greaves Ltd.	Industrial Capital Goods	1,19,504	182.48	1.56
Bajaj Auto Ltd.	Auto	33,000	179.83	1.54
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1,17,000	179.24	1.54
GAIL (India) Ltd.	Gas	75,000	160.01	1.37
Ranbaxy Laboratories Ltd.	Pharmaceuticals	84,000	142.34	1.22
Nagarjuna Construction Co. Ltd.	Construction	2,24,100	140.85	1.21
IVRCL Infrastructures & Projects Ltd.	Construction	1,65,000	139.76	1.20
Power Grid Corporation Of India Ltd.	Power	1,95,000	135.23	1.16
Bank Of India	Banks	52,000	125.16	1.07
Kansai Nerolac Paints Ltd.	Consumer Non Durables	29,889	122.54	1.05
Kotak Mahindra Bank Ltd.	Banks	36,000	121.28	1.04
Allied Digital Services Ltd.	Hardware	37,305	110.98	0.95
Satyam Computer Services Ltd.	Software	32,000	97.54	0.84
Reliance Capital Ltd.	Finance	14,000	91.06	0.78
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	1,72,345	82.47	0.71
Punj Lloyd Ltd.	Construction	40,000	69.90	0.60
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	50,000	64.48	0.55
Maruti Suzuki India Ltd.	Auto	10,000	56.45	0.48
Sarda Energy & Minerals Ltd.	Power	80,000	43.92	0.38
Automotive Axles Ltd.	Auto Ancillaries	24,379	33.50	0.29
Sub Total			10,253.23	87.81
Unlisted				
Kudremukh Iron Ore Co. Ltd.	Ferrous Metals	595000	5.95	0.05

Money Market Instruments

Punjab National Bank	700	688.12	5.89
HDFC Bank Ltd.		250.00	2.14
CBLO		578.88	4.96
Sub Total		1,517.00	12.99
Net Current Assets		-102.01	-0.85
Grand Total (Net Asset)		11,674.17	100.00
Portfolio Turnover Ratio : 0.74 times			

Asset composition as on 31.10.2008
(percentage to net assets)



Banks 14.41%
Telecom - Services 9.99%
Software 9.25%
Petroleum Products 8.98%
Pharmaceuticals 7.68%
Other Equity 37.55%
MMI & Others 12.14%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Equity Diversified (Growth Plan)	-50.40	4.02	18.29
BSE 200	-52.95	4.65	15.27
CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 16.09.2003			
NAV as on 31.10.2008	Income Plan : Rs. 12.8100		
	Growth Plan : Rs. 23.6700		
	Bonus Plan : Rs. 12.8000		

* Past performance may or may not be sustained in future.
All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
18.12.2003	2.50	13.38
08.11.2004	2.00	12.56
28.04.2006	2.50	22.03
31.08.2007	3.00	22.13

Fund Information

Category	Open Ended Equity Scheme.
Date of Allotment	16th September, 2003
Asset Allocation	Equities and Equity Related Instrument -upto 100% MMI - upto 15%
Plans Offered	a) Growth Plan Growth Plan with Automatic Repurchase option b) Income Plan c) Bonus option
Minimum Investment	Rs. 5,000.00 under each plan
Entry Load	For amount less than Rs. 500 lacs - 2.25% For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment
Nomination Facility	For amount of Rs. 500 lacs or more - Nil Available to sole / joint individual unit holder/s.
Ideal investment option for investors seeking long term growth and capital appreciation.	

Canara Robeco Multicap

Close Ended Equity Scheme

Scheme Objective : To generate income / capital appreciation by investing in equities and equity related instruments of companies spanning the entire market capitalization spectrum.

Portfolio Statement as on 31.10.2008

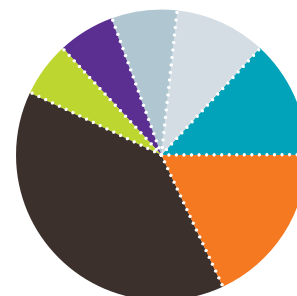
Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	33,500	459.20	5.11
Bharti Airtel Ltd.	Telecom - Services	65,000	421.85	4.69
Zee Entertainment Enterprises Ltd.	Media & Entertainment	2,66,317	408.00	4.54
ICICI Bank Ltd.	Banks	82,000	327.47	3.64
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	24,800	317.84	3.54
Divi's Laboratories Ltd.	Pharmaceuticals	27,995	307.01	3.42
Larsen & Toubro Ltd.	Diversified	35,500	285.93	3.18
Bank Of Baroda	Banks	1,15,500	279.16	3.11
Tata Power Co. Ltd.	Power	34,600	238.62	2.66
Idea Cellular Ltd.	Telecom - Services	5,20,000	222.30	2.47
Allied Digital Services Ltd.	Hardware	70,731	210.42	2.34
Aditya Birla Nuvo Ltd.	Textile Products	36,303	199.47	2.22
Mindtree Consulting Ltd.	Software	66,678	188.30	2.10
State Bank Of India	Banks	16,000	177.52	1.98
Ranbaxy Laboratories Ltd.	Pharmaceuticals	1,01,000	171.14	1.90
IPCA Laboratories Ltd.	Pharmaceuticals	43,389	166.42	1.85
HT Media Ltd.	Media & Entertainment	2,00,000	153.00	1.70
Jubilant Organosys Ltd.	Pharmaceuticals	85,000	139.70	1.55
Pantaloon Retail (India) Ltd.	Retailing	65,000	132.02	1.47
Nagarjuna Construction Co. Ltd.	Construction	2,02,500	127.27	1.42
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	97,281	125.44	1.40
Union Bank Of India	Banks	1,00,000	125.20	1.39
Oracle Financial Services Software Ltd.	Software	20,000	121.01	1.35
Grasim Industries Ltd.	Cement	11,700	120.07	1.34
Petronet LNG Ltd.	Gas	3,00,000	113.10	1.26
IVRCL Infrastructures & Projects Ltd.	Construction	1,32,000	111.80	1.24
Power Grid Corporation Of India Ltd.	Power	1,55,000	107.49	1.20
Reliance Capital Ltd.	Finance	16,000	104.07	1.16
NTPC Ltd.	Power	72,000	101.20	1.13
Bank Of India	Banks	41,000	98.69	1.10
Bilcare Ltd.	Packaging	20,000	96.90	1.08
Tata Consultancy Services Ltd.	Software	18,000	96.74	1.08
Infosys Technologies Ltd.	Software	7,000	96.72	1.08
Maruti Suzuki India Ltd.	Auto	17,000	95.96	1.07
Gujarat State Petronet Ltd.	Gas	3,07,000	90.41	1.01
Axis Bank Ltd.	Banks	16,000	90.02	1.00
Jindal Steel & Power Ltd.	Ferrous Metals	11,000	87.42	0.97
Birla Corporation Ltd.	Cement	1,08,700	87.07	0.97
HDFC Bank Ltd.	Banks	8,500	87.01	0.97
Nu Tek India Ltd.	Telecom - Eq. & Accessories	2,10,200	83.13	0.93
Kaveri Seed Company Ltd.	Consumer Non Durables	55,000	72.63	0.81
Satyam Computer Services Ltd.	Software	22,500	68.58	0.76
Mcnally Bharat Engineering Co. Ltd.	Industrial Capital Goods	1,41,785	67.84	0.75
Jaiprakash Associates Ltd.	Construction	90,000	64.67	0.72
Punj Lloyd Ltd.	Construction	35,000	61.16	0.68
Sarda Energy & Minerals Ltd.	Power	81,001	44.47	0.49
Sub Total			7,351.43	81.83

Money Market Instruments

Unitech Ltd.	100	499.28	5.56
HDFC Bank Ltd.		200.00	2.23
CBLO		1,001.73	11.15
Sub Total		1,701.01	18.94
Net Current Assets		-66.99	-0.77
Grand Total (Net Asset)		8,985.45	100.00
Portfolio Turnover Ratio : 1.09 times			

Asset composition as on 31.10.2008
(percentage to net assets)



Banks 13.19%
Pharmaceuticals 10.12%
Telecom - Services 7.16%
Software 6.37%
Media & Entertainment 6.24%
Other Equity 38.75%
MMI & Others 18.17%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 year*	Since Inception*
Canara Robeco Multicap	-53.27	-18.95
BSE 200	-52.95	-20.97
Absolute Return based on NAV of Rs. 12.37 as on 30.04.2008		
NAV as on 31.10.2008 : Income Plan : Rs. 6.9300		
Growth Plan : Rs. 6.9300		

Date of inception : 02.02.2007

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

All performance figures are shown net of fees.

Fund Information

Type / Category	Close ended Equity Scheme.
Scheme Duration	Five Years from the date of allotment
Date of allotment	2nd February, 2007
Asset Allocation	Equity and Equity Related Instruments upto 100%
	Debt and Money Market Instruments upto 25%
Options	1) Dividend Option 2) Growth Option
Minimum	Rs. 1000.00 and in multiples of Re.1.00
Redemption Amount	thereafter
Entry Load	For amount less than Rs. 500 lacs - 2.25% For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment For amount of Rs. 500 lacs or more - Nil

Canara Robeco CIGO

Value Research Rating★★★★

Open Ended Debt Scheme

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

Portfolio Statement as on 31.10.2008

Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	1,000	13.71	2.07
Bharti Airtel Ltd.	Telecom - Services	1,600	10.38	1.57
Larsen & Toubro Ltd.	Diversified	800	6.44	0.97
ICICI Bank Ltd.	Banks	1,500	5.99	0.90
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	450	5.77	0.87
Tata Power Co. Ltd.	Power	800	5.52	0.83
Aditya Birla Nuvo Ltd.	Textile Products	1,000	5.49	0.83
Divi's Laboratories Ltd.	Pharmaceuticals	500	5.48	0.83
Pantaloon Retail (India) Ltd.	Retailing	2,500	5.08	0.77
Ranbaxy Laboratories Ltd.	Pharmaceuticals	2,700	4.58	0.69
Bank Of Baroda	Banks	1,800	4.35	0.66
Idea Cellular Ltd.	Telecom - Services	9,500	4.06	0.61
Oil & Natural Gas Corporation Ltd.	Oil	500	3.35	0.51
State Bank Of India	Banks	300	3.33	0.50
GAIL (India) Ltd.	Gas	1,500	3.20	0.48
Union Bank Of India	Banks	2,000	2.50	0.38
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1,500	2.30	0.35
Power Grid Corporation Of India Ltd.	Power	3,000	2.08	0.31
Bank Of India	Banks	800	1.93	0.29
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	1,000	1.88	0.28
Sub Total			97.41	14.70

Debt Instruments

Omaxe Ltd.	1	100.00	15.08
Sub Total		100.00	15.08

Money Market Instruments

Corporation Bank	100	98.78	14.90
Punjab National Bank	100	98.53	14.86
Allahabad Bank	100	97.20	14.66
Investment In Mutual Fund Units	4,40,947	52.21	7.87
HSBC Bank		20.00	3.02
CBLO		200.07	30.17
Sub Total		566.80	85.48
Net Current Assets		-101.19	-15.26
Grand Total (Net Asset)		663.02	100.00

Portfolio Turnover Ratio : 0.64 times

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
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Canara Robeco CIGO (Growth Plan) -11.77 9.43 9.28 11.92 9.76

CRISIL MIP Blended Index -6.88 5.21 5.48 -- --

Index Data available from 31.03.02

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs.

Date of inception : 01.04.1988

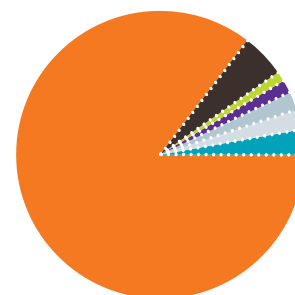
NAV as on 31.10.2008 Growth Plan : Rs. 20.4100

Income Plan : Rs. 11.0500

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

All performance figures are shown net of fees.

Asset composition as on 31.10.2008
(percentage to net assets)



Banks 2.73%
Telecom - Services 2.18%
Petroleum Products 2.07%
Pharmaceuticals 1.52%
Power 1.14%
Other Equity 5.06%
MMI & Others 85.30%

Income Distribution (In Rupees)

Date of declaration	Income 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
19.11.2004	0.30	10.56
28.03.2005	0.40	10.59
18.11.2005	0.57171 (Others)	11.44
	0.61390 (Ind. & HUF)	11.44
28.04.2006	0.4900 (Others)	12.16
	0.5262 (Ind. & HUF)	
23.10.2006	0.57171 (Others)	11.79
	0.61390 (Ind. & HUF)	
26.04.2007	0.5707 (Others)	11.82
	0.6132 (Ind. & HUF)	
28.11.2007	0.5707 (Others)	13.28
	0.6132 (Ind. & HUF)	

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	4th April , 1988
Asset Allocation	Debt Instruments with MMI-Upto 90% Equities - Upto 25%
Plans Offered	a) Income Plan b) Growth Plan
Minimum Investment	Rs. 5,000.00
Entry Load	Nil
Exit Load	Upto Rs. 5 lakh : 0.50% for exit before 6 months Above Rs. 5 lac : Nil
Nomination Facility	Available to sole / joint individual unit holder/s.
Ideal Scheme for investors looking for regular income with low to medium risk.	

\$ for details, please refer Page No. 13

Canara Robeco Equity Tax Saver

CPR~1 Ranking - CRISIL

Open Ended Equity Linked Tax Saving Scheme

Scheme Objective : ELSS seeking to provide long term Capital appreciation by predominantly investing in equities.

Portfolio Statement as on 31.10.2008

Equities

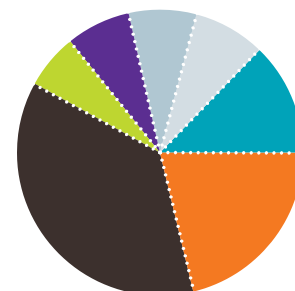
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Bajaj Auto Ltd.	Auto	3,692	20.12	1.09
Bank Of Baroda	Banks	29,500	71.30	3.85
ICICI Bank Ltd.	Banks	16,000	63.90	3.45
Union Bank Of India	Banks	35,000	43.82	2.37
State Bank Of India	Banks	3,200	35.50	1.92
Bank Of India	Banks	9,000	21.66	1.17
Birla Corporation Ltd.	Cement	32,000	25.63	1.39
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	7,500	14.07	0.76
IVRCL Infrastructures & Projects Ltd.	Construction	20,000	16.94	0.92
Kaveri Seed Company Ltd.	Consumer Non Durables	30,000	39.62	2.14
Larsen & Toubro Ltd.	Diversified	9,000	72.49	3.92
GAIL (India) Ltd.	Gas	27,750	59.20	3.20
Allied Digital Services Ltd.	Hardware	9,000	26.78	1.45
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	7,000	89.71	4.85
Crompton Greaves Ltd.	Industrial Capital Goods	15,000	22.91	1.24
Electrosteel Castings Ltd.	Industrial Products	1,40,000	23.73	1.28
Zee Entertainment Enterprises Ltd.	Media & Entertainment	35,000	53.62	2.90
Reliance Industries Ltd.	Petroleum Products	10,000	137.08	7.41
Divi's Laboratories Ltd.	Pharmaceuticals	4,800	52.64	2.85
Ranbaxy Laboratories Ltd.	Pharmaceuticals	19,300	32.70	1.77
IPCA Laboratories Ltd.	Pharmaceuticals	6,972	26.74	1.45
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	10,609	13.68	0.74
Piramal Life Sciences Ltd.	Pharmaceuticals	15,000	9.86	0.53
Tata Power Co. Ltd.	Power	9,700	66.90	3.62
NTPC Ltd.	Power	20,000	28.11	1.52
Power Grid Corporation Of India Ltd.	Power	32,000	22.19	1.20
Pantaloon Retail (India) Ltd.	Retailing	32,500	66.01	3.57
Infosys Technologies Ltd.	Software	3,700	51.12	2.76
Tata Consultancy Services Ltd.	Software	9,200	49.45	2.67
Mphasis Ltd.	Software	1,291	1.97	0.11
Bharti Airtel Ltd.	Telecom - Services	15,000	97.35	5.26
Idea Cellular Ltd.	Telecom - Services	1,30,000	55.58	3.00
Aditya Birla Nuvo Ltd.	Textile Products	5,000	27.47	1.49
ABG Infralogistics Ltd.	Transportation	12,000	15.10	0.82
Sub Total			1,454.93	78.67

Money Market Instruments

HDFC Bank Ltd.	40.00	2.16
CBLO	357.47	19.33
Sub Total	397.47	21.49
Net Current Assets	-3.04	-0.16
Grand Total (Net Asset)	1,849.36	100.00
Portfolio Turnover Ratio : 1.21 times		

CRISIL~CPR 1: The composite performance of Canara Robeco Equity Tax Saver Fund Scheme is "Very Good" in the Open Ended Equity Linked Saving Schemes Category, and ranks within the Top 10% of the 21 schemes ranked in this category. The criteria used in computing the CRISIL Composite Performance Rank are Superior Return Score, based on NAVs over the 2-year period ended September 30, 2008, Concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL CPR is no indication of the performance that can be expected from the scheme in future.

Asset composition as on 31.10.2008
(percentage to net assets)



Banks 12.76%
Telecom - Services 8.26%
Petroleum Products 7.41%
Pharmaceuticals 7.34%
Power 6.34%
Other Equity 36.56%
MMI & Others 21.33%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
Canara Robeco Equity Tax Saver	-49.76	14.37	32.54	21.23	14.39
BSE 100	-52.23	5.99	14.77	14.65	10.62

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 31.3.1993.
NAV as on 31.10.2008 : Rs. 10.1900
*** Past performance may or may not be sustained in future.**
 All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income 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
06.10.2003	0.75	13.22
14.03.2004	1.50	14.09
01.03.2005	2.50	16.84
20.02.2006	4.00	22.25
09.03.2007	6.00	20.52
28.03.2008	3.00	19.22

Fund Information

Category	Open Ended Equity Linked Tax Saving Scheme.
Date of Allotment	March 31, 1993.
Asset Allocation	Equities - Min 80% upto 100% / MMI - Upto 20% Rs. 500.00
Minimum Investment	For amount less than Rs. 500 lacs - 2.25%
Entry Load	For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment
Nomination Facility	For amount of Rs. 500 lacs or more - Nil Available to sole / joint individual unit Holder/s.

Ideal investment option for investors seeking capital appreciation, growth and tax benefit under section 80C of IT Act, 1961.

Canara Robeco Balance

\$ Value Research Rating★★★★

Open Ended Balanced Scheme

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)

Portfolio Statement as on 31.10.2008

Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	47,500	651.11	6.63
Bharti Airtel Ltd.	Telecom - Services	60,000	389.40	3.96
Bank Of Baroda	Banks	1,53,000	369.80	3.77
State Bank Of India	Banks	28,000	310.66	3.16
Divi's Laboratories Ltd.	Pharmaceuticals	27,800	304.87	3.10
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1,78,342	273.22	2.78
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	18,900	242.22	2.47
Larsen & Toubro Ltd.	Diversified	28,000	225.53	2.30
Mindtree Consulting Ltd.	Software	70,447	198.94	2.03
ICICI Bank Ltd.	Banks	42,000	167.73	1.71
HDFC Bank Ltd.	Banks	16,153	165.35	1.68
Union Bank Of India	Banks	1,28,000	160.26	1.63
Pantaloon Retail (India) Ltd.	Retailing	75,000	152.33	1.55
Federal Bank Ltd.	Banks	1,17,000	149.82	1.53
Gujarat Gas Co. Ltd.	Gas	70,000	147.53	1.50
IPCA Laboratories Ltd.	Pharmaceuticals	37,407	143.47	1.46
Ranbaxy Laboratories Ltd.	Pharmaceuticals	83,000	140.64	1.43
Power Grid Corporation Of India Ltd.	Power	1,70,000	117.90	1.20
GAIL (India) Ltd.	Gas	55,000	117.34	1.19
Reliance Communications Ltd.	Telecom - Services	52,000	114.76	1.17
NTPC Ltd.	Power	79,000	111.03	1.13
Bank Of India	Banks	46,000	110.72	1.13
Infosys Technologies Ltd.	Software	8,000	110.53	1.13
Tata Power Co. Ltd.	Power	16,000	110.34	1.12
Idea Cellular Ltd.	Telecom - Services	2,52,000	107.73	1.10
Oil & Natural Gas Corporation Ltd.	Oil	16,000	107.17	1.09
Jubilant Organosys Ltd.	Pharmaceuticals	65,000	106.83	1.09
Punjab Lloyd Ltd.	Construction	60,000	104.85	1.07
Nagarjuna Construction Co. Ltd.	Construction	1,60,178	100.67	1.02
Bajaj Auto Ltd.	Auto	18,448	100.53	1.02
Tata Consultancy Services Ltd.	Software	18,000	96.74	0.98
Thermax Ltd.	Industrial Capital Goods	30,000	96.65	0.98
Allied Digital Services Ltd.	Hardware	31,446	93.55	0.95
Electrosteel Castings Ltd.	Industrial Products	5,06,282	85.81	0.87
Oracle Financial Services Software Ltd.	Software	13,500	81.68	0.83
IVRCL Infrastructures & Projects Ltd.	Construction	96,000	81.31	0.83
Satyam Computer Services Ltd.	Software	26,000	79.25	0.81
Aditya Birla Nuvo Ltd.	Textile Products	14,000	76.92	0.78
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	56,542	72.91	0.74
Reliance Capital Ltd.	Finance	11,000	71.55	0.73
Kaveri Seed Company Ltd.	Consumer Non Durables	50,904	67.22	0.68
Nu Tek India Ltd.	Telecom - Eq.& Accessories	1,58,596	62.72	0.64
IBN18 Broadcast Ltd.	Media & Entertainment	71,294	62.42	0.64
Vimta Labs Ltd.	Pharmaceuticals	2,84,000	48.28	0.49
Sarda Energy & Minerals Ltd.	Power	57,652	31.65	0.32
Sub Total			6,721.95	68.42

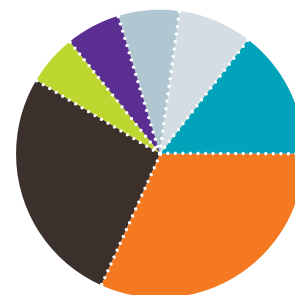
Debt Instruments

Listed				
ICICI Bank Ltd.		50	468.99	4.77
Power Finance Corporation Ltd.		30	284.61	2.90
Food Corporation Of India		30	283.45	2.89
Indian Oil Corporation Ltd.		30	280.58	2.86
Sub Total			1,317.64	13.42
Unlisted				
Tata Steel Ltd.		50	458.78	4.67
Sub Total			458.78	4.67

Money Market Instruments

DLF Ltd.		100	494.53	5.03
Unitech Ltd.		60	298.13	3.04
HDFC Bank Ltd.			150.00	1.53
CBLO			372.33	3.79
Sub Total			1,314.99	13.39
Net Current Assets			7.31	0.10
Grand Total (Net Asset)			9,820.67	100.00
Portfolio Turnover Ratio : 1.01 times				

Asset composition as on 31.10.2008
(percentage to net assets)



Banks 14.61%
Pharmaceuticals 8.31%
Petroleum Products 6.63%
Telecom - Services 6.23%
Software 5.78%
Other Equity 26.86%
MMI & Others 31.58%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
Canara Robeco Balance	-41.17	7.65	16.98	11.05	7.36
CRISIL Balanced Fund Index	-35.22	6.16	9.98	—	--

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception :01.2.1993

NAV as on 31.10.2008 : Income : Rs. 30.6300
Growth : Rs. 30.6300

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

All performance figures are shown net of fees.

Fund Information

Category	Open Ended Balance Scheme.
Date of Allotment	01.02.1993
Asset Allocation	Equity and Equity related Instruments - Upto 75% Debt securities including securitized debt having rating above AA or equivalent, Money Market Instruments, Govt.Securities. 60% Growth
Plans Offered	Dividend payout & Divi. Reinvestment
Minimum Investment	Domestic Investors : Rs. 5000.00
Purchase	NRI/FIIs/OCBs :Rs. 50000.00 and in Multiples of Rs. 1000.00
Additional Purchase	Corporates/Trusts and Institutional Investors : Rs. 500000.00 and in multiples Of Rs. 10000.00
Repurchase	Rs.: 3000.00
Entry Load	Minimum of 300 units or units with a minimum repurchase value of Rs. 3000.00 For amount less than Rs. 500 lacs - 2.25% For amount of Rs. 500 lacs or more - Nil
Exit Load	For amount less than Rs. 500 lacs - 1.00% If redeemed / switched out within one year from the date of allotment For amount of Rs. 500 lacs or more - Nil
Nomination Facility	Available to sole / joint individual unit Holder/s.
Scheme ideally suited for investors seeking capital appreciation and regular income.	

\$ for details, please refer Page No. 13

Canara Robeco Nifty Index

Open Ended Nifty Linked Equity Scheme

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

Portfolio Statement as on 31.10.2008

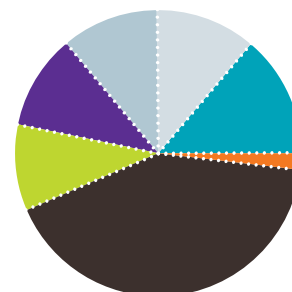
Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
Listed				
Reliance Industries Ltd.	Petroleum Products	3,197	43.97	11.10
Oil & Natural Gas Corporation Ltd.	Oil	4,709	31.51	7.96
Bharti Airtel Ltd.	Telecom - Services	4,178	27.31	6.90
NTPC Ltd.	Power	18,172	25.64	6.47
Infosys Technologies Ltd.	Software	1,261	17.51	4.42
State Bank Of India	Banks	1,395	15.48	3.91
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1,078	13.92	3.52
I T C Ltd	Consumer Non Durables	8,304	12.88	3.25
Tata Consultancy Services Ltd.	Software	2,154	11.58	2.92
Housing Development Finance Corporation Ltd.	Finance	626	11.05	2.79
Hindustan Unilever Ltd.	Diversified	4,796	10.64	2.69
Larsen & Toubro Ltd.	Diversified	1,289	10.40	2.63
Reliance Communications Ltd.	Telecom - Services	4,552	10.01	2.53
ICICI Bank Ltd.	Banks	2,447	9.76	2.46
HDFC Bank Ltd.	Banks	938	9.59	2.42
Wipro Ltd.	Software	3,214	8.76	2.21
Reliance Petroleum Ltd.	Petroleum Products	9,895	8.54	2.16
DLF Ltd.	Construction	3,755	8.26	2.09
Steel Authority Of India Ltd.	Ferrous Metals	9,112	7.71	1.95
Power Grid Corporation Of India Ltd.	Power	9,263	6.47	1.63
GAIL (India) Ltd.	Gas	2,800	6.01	1.52
Cairn India Ltd.	Oil	4,161	5.37	1.36
Reliance Power Ltd.	Power	5,275	5.40	1.36
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	459	5.13	1.30
Satyam Computer Services Ltd.	Software	1,475	4.49	1.13
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	1,561	4.43	1.12
Maruti Suzuki India Ltd.	Auto	640	3.60	0.91
Tata Steel Ltd.	Ferrous Metals	1,605	3.37	0.85
Tata Power Co. Ltd.	Power	489	3.37	0.85
Hero Honda Motors Ltd.	Auto	437	3.26	0.82
Cipla Ltd.	Pharmaceuticals	1,705	3.02	0.76
Tata Communications Ltd.	Telecom - Services	621	3.01	0.76
Punjab National Bank	Banks	688	2.89	0.73
HCL Technologies Ltd.	Software	1,468	2.54	0.64
ABB Ltd.	Industrial Capital Goods	464	2.52	0.64
Idea Cellular Ltd.	Telecom - Services	5,789	2.46	0.62
Hindalco Industries Ltd.	Non - Ferrous Metals	3,872	2.34	0.59
Reliance Infrastructure Ltd.	Power	506	2.31	0.58
Bharat Petroleum Corporation Ltd.	Petroleum Products	801	2.30	0.58
National Aluminium Co. Ltd.	Non - Ferrous Metals	1,423	2.27	0.57
Grasim Industries Ltd.	Cement	202	2.07	0.52
Ambuja Cements Ltd.	Cement	3,388	2.06	0.52
ACC Ltd.	Cement	414	2.04	0.52
Mahindra & Mahindra Ltd.	Auto	539	2.02	0.51
Siemens Ltd.	Industrial Capital Goods	748	1.98	0.50
Unitech Ltd.	Construction	3,586	1.74	0.44
Tata Motors Ltd.	Auto	990	1.68	0.42
Suzlon Energy Ltd.	Industrial Capital Goods	3,304	1.47	0.37
Zee Entertainment Enterprises Ltd.	Media & Entertainment	955	1.47	0.37
Ranbaxy Laboratories Ltd.	Pharmaceuticals	830	1.40	0.35
Sub Total			389.06	98.22

Money Market Instruments

CBLO	4.69	1.18
Sub Total	4.69	1.18
Net Current Assets	2.24	0.60
Grand Total (Net Asset)	395.99	100.00
Portfolio Turnover Ratio : 0.06 times		

Asset composition as on 31.10.2008
(percentage to net assets)



Petroleum Products	13.84%
Software	11.32%
Power	10.89%
Telecom - Services	10.81%
Banks	9.52%
Other Equity	41.84%
MMI & Others	1.78%

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Nifty Index (Growth)	-51.27	5.78	11.31
S & P CNX Nifty	-51.00	6.76	12.00

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 08.10.2004

NAV as on 31.10.2008 Income Plan : Rs. 10.0500
Growth Plan : Rs. 15.4600

*** Past performance may or may not be sustained in future.**
All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
15.12.2006	7.50	21.16

Fund Information

Category	Open Ended Nifty Linked equity scheme
Date of Allotment	8th October, 2004
Asset Allocation	Equities included in S & P CNX Nifty 90% to 100% MMI 10%
Plans Offered	a) Growth Plan b) Dividend Plan
Minimum Investment	Rs. 5,000.00
Entry Load	1.00 % for investment less than Rs. 10 Lakhs Rs. 10 Lakhs and above - Nil
Exit Load	Nil
Nomination Facility	Available to sole / joint individual unit holder/s.
Expenses Ratio	1% of daily average net assets

Ideal for investors seeking returns linked to index.

Canara Robeco Gilt PGS

Value Research Rating ★★★★★

Open Ended Gilt Scheme

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

Portfolio Statement as on 31.10.2008

Government Securities

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
8.24% GOI Sec. 22-04-2018	SOVEREIGN	SOVEREIGN	6,00,000	629.82	14.45
8.28% GOI Sec. 15-02-2032	SOVEREIGN	SOVEREIGN	5,00,000	509.97	11.7
7.94% GOI Sec. 24- 05-2021	SOVEREIGN	SOVEREIGN	5,00,000	510.00	11.7
7.59% GOI Sec. 12-04-2016	SOVEREIGN	SOVEREIGN	30,800	30.74	0.71
7.95% GOI Sec. 28-08-2032	SOVEREIGN	SOVEREIGN	5,00,000	495.75	11.38
CBLO				990.97	22.74
Other Current Assets				1,189.75	27.32
Grand Total (Net Asset)				4,357.00	100.00
Average Maturity : 10.20 years					

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Gilt PGS (Growth Plan)	20.35	10.10	6.46	10.10
I Sec Li-Bex	11.90	7.95	5.49	--

Index Data available from 31.03.2002, CAGR has been computed by compounding the NAV annually and reinvesting the pay outs.

Date of inception : 29.12.1999.

NAV as on 31.10.2008 Growth Plan : Rs. 23.4178
Income Plan : Rs. 12.5207

* Past performance may or may not be sustained in future.
All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income 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
12.12.2005	0.1973 (Ind. & HUF) 0.1838 (Others)	10.3190
31.08.2007	0.61316 (Ind. & HUF) 0.5707 (Others)	10.9393

Fund Information

Category	Open Ended Gilt Scheme.
Date of Allotment	December 29, 1999
Asset Allocation	Govt. Securities MMI/Call Money -Upto 100%
Plans Offered	a) Income Plan b) Growth Plan c) Growth Plan with Automatic Repurchase option
Minimum Investment	Rs. 10,000.00
Entry Load	Nil
Exit Load	Nil
Nomination Facility	Available to sole /joint individual unit Holder/s.

Ideal for investments by Provident Funds, Superannuation Funds, Gratuity Funds. Investments can also be made by all class of investors including Individuals, Banks, Corporates, Financial Institutions, Partnership etc. The Scheme does not carry any credit risk as investments are made in Govt. Securities.

\$ for details, please refer Page No. 13

Canara Robeco Floating Rate

Rated mfA1+ by ICRA*

Open Ended Debt Scheme

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

Portfolio Statement as on 31.10.2008

Money Market Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Unitech Ltd.	Construction	F1+ FITCH	100	499.28	44.43
Ramco Systems Ltd.	Software	A1+(SO)ICRA	4	400.00	35.60
Indian Oil Corporation Ltd.	Petroleum Products	A1+ICRA	10	100.00	8.90
CBLO				120.18	10.69
Other Current Assets				4.28	0.38
Grand Total (Net Asset)				1,123.73	100.00
Average Maturity : 0.05 years					

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Floating Rate	9.07	8.03	7.64
CRISIL Liquid Fund Index	7.69	6.95	6.53

Date of inception : 04.03.2005

NAV as on 31.10.2008

Short Term Plan : Dividend Option	: Rs. 12.5917
Growth Option	: Rs. 13.0955
Daily Dividend Reinvestment Option	: Rs. 10.2600
Weekly Dividend Reinvestment Option	: Rs. 10.2660

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

All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income 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

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	4th March, 2005.
Asset Allocation	Floating Rate Debt Instruments and Derivative 0 - 35% Fixed Rate Debt and Derivatives Instruments 0 - 65%
Minimum Investment	Rs. 5000.00
Entry Load	Nil
Exit Load	Nil
Option	1) Short Term Plan a) Growth Option b) Dividend Option c) Weekly Dividend Reinvestment Option d) Daily Dividend Reinvestment Option 2) Long Term Plan a) Growth Option b) Dividend Option
Nomination Facility	Available to sole / joint individual unit holder/s.

Ideal investment option for investors seeking income through a low risk investment strategy.

Credit Risk Rating mfA1+ by ICRA*

* Indicates that 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 issues under the Scheme.

Canara Robeco Liquid

Rated mfa1+ by ICRA #
 Rated AAaF by CRISIL ##
 Value Research Rating ★★★★★

Open Ended Cash Management Scheme

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

Portfolio Statement as on 31.10.2008

Debt Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Tata Steel Ltd	Ferrous Metals	AAAFITCH	180	1,800.00	1.40

Money Market Instruments

State Bank Of Patiala	Banks	P1+CRISIL	15,000	14,894.38	11.58
Corporate Debt Trust 2008-09 (Series-2) A1	Telecom - Services	P1+(SO)CRISIL	125	11,871.23	9.23
ICICI Securities Primary Dealership Ltd	Finance	P1+CRISIL	2,000	10,000.00	7.77
Punjab National Bank	Banks	F1+ FITCH	7,200	7,030.45	5.48
Tata Motors Ltd.	Auto	A1+ICRA	10	5,000.00	3.89
Kotak Mahindra Bank Ltd.	Banks	P1+CRISIL	5,000	4,929.23	3.83
Reliance Capital Ltd.	Finance	A1+ICRA	1,000	4,816.23	3.74
Indian Oil Corporation Ltd.	Petroleum Products	A1+ICRA	450	4,500.00	3.49
ITSSL Loan Trust - Series A2	Construction	P1+(SO)CRISIL	35	3,509.10	2.73
HDFC Ltd.	Finance	A1+ICRA	700	3,236.38	2.52
ABN Amro BANK	Banks	A1+ICRA	3,300	3,214.95	2.50
ITGIN Loan Trust	Construction	PR1+(SO)CARE	30	3,026.70	2.35
Hindustan National Glass & Industries Ltd.	Glass & Glass Products	PR1+CARE	30	3,000.00	2.33
Unitech Ltd.	Construction	F1+ FITCH	550	2,742.42	2.13
Credit Asset Trust Series XL VIII- Class A2	Telecom - Services	F1+(SO)FITCH	25	2,516.28	1.96
Credit Asset Trust Series L- Class A2	Telecom - Services	F1+(SO)FITCH	25	2,508.38	1.95
Indian Corp. Loan Sec. Trust Series 2008 SERIES 15 A1	Petroleum Products	P1+(SO)CRISIL	25	2,502.38	1.95
Birla Global Finance Ltd.	Finance	A1+ICRA	500	2,497.43	1.94
Adlabs Films Ltd.	Media & Entertainment	A1+ICRA	500	2,459.37	1.91
ING Vysya Bank	Banks	P1+CRISIL	2,500	2,381.68	1.85
ICICI Bank Ltd.	Banks	A1+ICRA	2,400	2,353.98	1.83
L & T Finance Ltd.	Finance	PR1+CARE	460	2,297.84	1.79
Kotak Mahindra Prime Ltd.	Finance	P1+CRISIL	200	2,000.00	1.56
Sundaram Home Finance	Finance	A1+ICRA	400	1,951.68	1.52
ICICI Home Finance Company Ltd.	Finance	A1+ICRA	420	1,934.40	1.50
Reliance Communications Ltd.	Telecom - Services	A1+ICRA	400	1,856.01	1.44
IL&FS	Finance	A1+ICRA	340	1,531.28	1.19
RB Loan Trust Series XIII (Series A2)	Finance	P1+(SO)CRISIL	15	1,435.05	1.12
Oriental Bank of Commerce	Banks	P1+CRISIL	1,300	1,291.11	1.00
Export Import Bank Of India	Banks	P1+CRISIL	1,100	1,030.41	0.80
Deccan Chronicle Holdings Ltd.	Media & Entertainment	PR1+CARE	100	1,000.00	0.78
First Leasing Company of India Ltd.	Finance	PR1+CARE	100	993.67	0.77
National Housing Bank	Banks	A1+ICRA	200	985.68	0.77
IDBI Bank Ltd.	Banks	P1+CRISIL	1,000	960.95	0.75
Citifinancial Consumer Finance India Ltd	Finance	AAA(CRISIL)	100	959.37	0.75
State Bank Of Mysore	Banks	A1+ICRA	1,000	953.54	0.74
CLSS 2 Trust 2009 (Series A2)	Construction	P1+(SO)CRISIL	9	856.86	0.67
PSE Loan Trust PTC SR. A1	Finance	A1+(SO)ICRA	10	509.03	0.40
RB Loan Trust Series 20 A2	Finance	P1+(SO)CRISIL	5	502.93	0.39
LIC Housing Finance Ltd.	Finance	AAA(CRISIL)	50	500.00	0.39
DLF Ltd.	Construction	P1+CRISIL	80	395.62	0.31
Allahabad Bank	Banks	A1+ICRA	400	388.82	0.30
Indian Corp. Loan Sec. Trust Series LXIII (Series A1)	Finance	P1+(SO)CRISIL	2	191.61	0.15
Corporate Debt Trust 2008-09 (Series-3) A1	Telecom - Services	P1+(SO)CRISIL	3	154.09	0.12
CLSS 2 Trust 2009 (Series A1)	Construction	P1+(SO)CRISIL	2	109.32	0.08
Ramco Systems Ltd.	Software	A1+(SO)ICRA	1	100.00	0.08
Corporation Bank	Banks	P1+CRISIL	100	98.64	0.08
RB Loan Trust Series XIII (Series A1)	Finance	P1+(SO)CRISIL	3	86.57	0.07
CBLO				1,440.25	1.12
Other Current Assets				1,349.54	1.00
Grand Total (Net Asset)				1,28,654.83	100.00
Average Maturity : 0.28 years					

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Liquid (Growth Plan) Retail	9.18	7.78	6.66	6.72
CRISIL Liquid Fund Index	7.69	6.95	5.87	--
Index data available from 31.03.2002				
CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 15.01.2002				
NAV as on 31.10.2008				
Dividend Reinvestment Plan - Retail				Rs. 10.0410
Growth- Retail				Rs. 15.5634
Dividend Reinvestment Plan - Institutional				Rs. 10.0410
Growth- Institutional				Rs. 15.5866
Institutional (Weekly Dividend)				Rs. 10.0410
Super Institutional Growth				Rs. 10.3525
Super Institutional Daily Dividend Reinvest				Rs. 10.0410
Retail Fortnightly Dividend				Rs. 10.0469
Retail Monthly Dividend				Rs. 10.0470
Retail Weekly Dividend				Rs. 10.0469
Super Institutional Weekly Dividend Reinvest				Rs. 10.0471

* Past performance may or may not be sustained in future.
 All performance figures are shown net of fees.

Fund Information

Category	Open Ended Liquid Scheme.
Date of Allotment	15th January, 2002 (Retail) 31st May, 2004 (Institutional)
Asset Allocation	MMI/Call - Upto 100% Debt - Upto 35%
Plans Offered	Retail Plan - Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Dividend Reinvestment Institutional Plan - Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout / Reinvestment f) Quarterly Div. Payout / Reinvestment Super Institutional Plan - Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout / Reinvestment
Minimum Investment	Retail Plan : Rs 5000/- under each option and in multiples of Re. 1 thereafter. Institutional Plan : Rs 100 Lakhs under each option and in multiples of Re. 1 thereafter. Super Institutional Plan : Rs 500 Lakhs under each option and in multiples of Re. 1 thereafter.
Entry Load	Nil
Exit Load	Nil
Nomination Facility	Available to sole / joint individual unit holder/s.
Ideal Scheme for Individuals / HNIs / Banks / Institutions and Corporates to park their short term cash surpluses and earn reasonable returns.	

\$ for details, please refer Page No. 13

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 issues under the Scheme.

Credit Risk Rating AAaF by CRISIL

Disclaimer: A CRISIL credit quality rating on a bond fund reflects CRISIL's current opinion on the degree of protection offered by the rated instrument from losses related to credit defaults. It does not constitute an audit by CRISIL of the fund house, the scheme, or companies in the scheme's portfolio. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated scheme: it does not comment on the market price or suitability for a particular investor. CRISIL reserves the right to suspend, withdraw or revise its rating at any time, on the basis of any new information or unavailability of information or any other circumstances, which CRISIL believes may have an impact on the rating.

Canara Robeco Liquid Plus

Rated mfAAA+ by ICRA #
 Rated AA+ by CRISIL ##
 \$ Value Research Rating ★★★★★

Open Ended Debt Scheme

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

Portfolio Statement as on 31.10.2008

Debt Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Tata Steel Ltd.	Ferrous Metals	AAAFITCH	220	2,200.00	5.07
Corporate Debt Trust 2008-09 SER -16 A1	Telecom - Services	AAA(SO)CRISIL	20	1,627.49	3.75
PNB Housing Finance Ltd.	Finance	AA+CRISIL	100	990.00	2.28
Corporate Debt Trust 2008-09 SER -16 A2	Telecom - Services	AAA(SO)CRISIL	20	374.60	0.86
National Bank For Agri & Rural Development	Banks	AAA(CRISIL)	20	191.06	0.44

Money Market Instruments

ITSSL Loan Trust - Series A2	Construction	P1+(SO)CRISIL	56	5,614.56	12.94
RB Loan Trust Series 20 A1	Finance	P1+(SO)CRISIL	30	3,006.03	6.93
Unitech Ltd.	Construction	F1+ FITCH	590	2,937.89	6.78
DLF Ltd.	Construction	P1+CRISIL	520	2,571.56	5.93
State Bank Of India	Banks	P1+CRISIL	2,700	2,563.84	5.91
Blue Star Ltd.	Consumer Durables	PR1+ CARE	25,00,000	2,500.00	5.76
ITGIN Loan Trust	Construction	PR1+(SO)CARE	20	2,017.80	4.65
ABN Amro Bank	Banks	A1+ICRA	1,600	1,559.43	3.59
Hindustan National Glass & Ind. Ltd.	Glass & Glass Products	PR1+CARE	15	1,500.00	3.46
Infina Finance Pvt Ltd.	Finance	P1+CRISIL	150	1,500.00	3.46
Credit Asset Trust Sr LIX Class A2 (PO)	Telecom - Services	F1+(SO)FITCH	13	1,313.73	3.03
CLSS 2 Trust 2009 (Series A2)	Construction	P1+(SO)CRISIL	13	1,237.68	2.85
Ramco Systems Ltd.	Software	A1+(SO) ICRA	11	1,100.00	2.53
ITSSL Loan Trust - Series A1	Construction	P1+(SO)CRISIL	9	982.76	2.27
Cholamandalam DBS Finance Ltd.	Finance	LAA ICRA	80	816.17	1.88
Punjab National Bank	Banks	F1+ FITCH	800	786.42	1.81
State Bank Of Patiala	Banks	P1+CRISIL	700	694.82	1.60
Corporate Debt Trust A1 OPT-2	Telecom - Services	P1+(SO)CRISIL	6	545.60	1.26
RB Loan Trust Series 20 A2	Finance	P1+(SO)CRISIL	5	502.93	1.16
IDBI Bank Ltd.	Banks	P1+CRISIL	500	482.88	1.11
Indian Oil Corporation Ltd.	Petroleum Products	A1+ICRA	40	400.00	0.92
Corporation Bank	Banks	P1+CRISIL	400	395.14	0.91
Corporate Debt Trust 2008-09 (Series-2) A2	Telecom - Services	P1+(SO)CRISIL	5	280.11	0.65
Credit Asset Trust SR LIX Class A2 (IO)	Telecom - Services	F1+(SO)FITCH	3	230.32	0.53
State Bank Of Indore	Banks	P1+CRISIL	100	99.03	0.23
CBLO				1,716.67	3.96
Other Current Assets				646.46	1.49
Grand Total (Net Asset)				43,384.96	100.00
Average Maturity : 0.56 years					

Credit Risk Rating mfAAA by ICRA

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. The rating should not be treated as a recommendation to buy, sell or hold the units issues under the Scheme.

Credit Risk Rating AA+ by CRISIL

Disclaimer: A CRISIL credit quality rating on a bond fund reflects CRISIL's current opinion on the degree of protection offered by the rated instrument from losses related to credit defaults. It does not constitute an audit by CRISIL of the fund house, the scheme, or companies in the scheme's portfolio. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated scheme: it does not comment on the market price or suitability for a particular investor. CRISIL reserves the right to suspend, withdraw or revise its rating at any time, on the basis of any new information or unavailability of information or any other circumstances, which CRISIL believes may have an impact on the rating.

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Liquid Plus : (Retail Growth)	9.17	7.27	6.84	6.78
CRISIL Liquid Fund Index	7.69	6.95	5.87	5.83

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 16.09.2003

NAV as on 31.10.2008

Retail - Dividend	: Rs. 13.7885
Retail - Growth	: Rs. 14.0014
Retail - Daily Dividend Reinvestment	: Rs. 12.4071
Institutional - Daily Dividend Reinvestment	: Rs. 12.4071
Institutional - Growth	: Rs. 14.0064
Institutional - Weekly Dividend Reinvestment	: Rs. 12.4154
Super Institutional Growth	: Rs. 12.8011
Super Institutional Daily Div Reinvest	: Rs. 12.4071
Retail Weekly Div Reinvestment	: Rs. 12.4153
Retail Fortnightly Div Reinvestment	: Rs. 12.4154
Retail Monthly Dividend	: Rs. 12.4154
Super Institutional Weekly Div Reinvest	: Rs. 12.4071
Institutional Monthly Div Fund	: Rs. 12.4154

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

All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income distribution per unit (F.V. Rs. 10)	NAV as on the date of declaration
14.03.2004	0.15	10.2479

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	16th September, 2003
Asset Allocation	MMI/Call - Upto 100% Debt Upto 80%
Plans Offered	Retail Plan Option a) Income b) Growth c) Daily Dividend Reinvestment d) Weekly Dividend Reinvestment e) Fortnightly Dividend Reinvestment f) Monthly Dividend Reinvestment Institutional Plan Option a) Growth b) Daily Dividend Reinvestment Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout/Reinvestment f) Quarterly Div. Payout/Reinvestment Super Institutional Plan Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout/Reinvestment Minimum Investment Retail Plan : Rs 5000/- under each option and in multiples of Re. 1 thereafter. Institutional Plan : Rs 100 Lakhs under each option and in multiples of Re. 1 thereafter. Super Institutional Plan : Rs 500 Lakhs under each option and in multiples of Re. 1 thereafter. Nil. Nil / 0.10% under Super Institutional Plan Nomination Facility Available to sole/joint individual unit holder/s.

Ideal investment option for investors seeking income through a low risk investment strategy.

\$ for details, please refer Page No. 13

Canara Robeco Income

Open Ended Debt Scheme

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

Portfolio Statement as on 31.10.2008

Money Market Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
State Bank Of India	Banks	P1+CRISIL	300	284.07	21.20
IL&FS	Finance	A1+ICRA	60	270.23	20.16
HDFC Ltd.	Finance	A1+ICRA	40	199.55	14.89
ING Vysya Bank Ltd.	Banks	P1+CRISIL	200	198.15	14.79
ICICI Bank Ltd.	Banks	A1+ICRA	200	196.12	14.63
CBLO				90.89	6.78
Other Current Assets				100.98	7.55
Grand Total (Net Asset)				1,339.97	100.00
Average Maturity : 1.25 years					

Performance at a glance as on 31.10.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Income (Growth Plan)	20.44	10.16	8.34	8.69
CRISIL Composite Bond Fund Index	2.98	4.17	3.49	4.90

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 19.09.2002

NAV as on 31.10.2008 : Growth Plan : Rs. 16.6493, Income Plan : Rs. 15.1720, Bonus Plan : Rs. 15.3441

* Past performance may or may not be sustained in future. All performance figures are shown net of fees.

Income Distribution (In Rupees)

Date of declaration	Income 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

Bonus History (Bonus Plan)

Date of declaration	Ratio	NAV as on the date of declaration
30.12.2002	0.0293 : 1	10.4960
06.05.2003	0.0197 : 1	10.3246
26.07.2003	0.0196 : 1	10.3731
06.10.2003	0.0197 : 1	10.3607

Fund Information

Category	Open Ended Debt Scheme.
Date of Allotment	19th September, 2002
Asset Allocation	Debt - Upto 100% MMI/Call - Upto 20%
Plans Offered	a) Growth Plan Automatic Repurchase Option b) Income Plan c) Bonus Plan
Minimum Investment	a) Growth Plan: 10,000.00 Automatic Repurchase Option: 20,000.00 b) Income Plan: 10,000.00 c) Bonus Plan: 20,000.00
Entry Load	Nil
Exit Load	Upto Rs. 5 lakh : 0.50% for exit before 6 months Above Rs. 5 lac : Nil
Nomination Facility	Available to sole/joint individual unit holder/s.
Insurance	Free Personal Accident Insurance cover up to twice the face value of the unit holding subject to maximum cover of Rs.25.00 lakhs provided as an additional feature to Resident Individual Unit Holder / Karta in case of HUF and Principal Partner in Case of Partnership Firm.
Expenses Ratio	2.25% of daily average net assets.
Ideal investment option for investors looking for investment with low to medium risk.	

\$ Value Research Rating:

Value Research Ratings are a composite measure of historical risk adjusted returns. In case of equity and hybrid fund this rating is based on weighted average monthly returns for the past three and five year periods. For debt funds, the fund ratings are based on 18 month weekly risk adjusted performance. These ratings do not consider exit or entry load. Five star indicates the fund in top 10% in the category in terms of historical risk adjusted returns. Four star indicates that the Fund is in the next 22.5% of its category. The number of scheme in each category is as under:

Scheme Name	Category	No. of schemes in the category
Canara Robeco Gilt (PGS)	Gilt: Medium & long term.	69
Canara Robeco Balance	Hybrid: Equity Oriented.	32
Canara Robeco CIGO	Hybrid: Debt Oriented.	29
Canara Robeco Liquid Plus - Retail	Debt: Liquid Plus	36
Canara Robeco Liquid - Retail	Debt: Ultra Short Term	45

Value Research Rankings are published in monthly "Mutual Fund Insight". The ratings are as on 30th September 2008. The ratings are subject to change on a monthly basis. Value Research does not guarantee the accuracy of the data provided to it by the respective funds based on which the ratings are given. Past Performance may or may not be sustained in future.

Registrar and transfer agents

Registrar & Transfer Agents for
Canara Robeco Nifty Index
Canara Robeco Income
Canara Robeco CIGO

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Canara Robeco Balance
Canara Robeco Equity Diversified

M/s. Karvy Computershare Pvt. Limited
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Fax No.: (040) 23311968
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Registrar & Transfer Agents for
Canara Robeco Equity TaxSaver
Canara Robeco Emerging Equities
Canara Robeco Infrastructure
Canara Robeco Floating Rate
Canara Robeco Liquid Plus
Canara Robeco Liquid
Canara Robeco Gilt PGS

Computer Age Management
Services Pvt. Ltd.
178/10 K.H. Road, Opp. Palmgroove
Hotel Nungambakkam
Chennai 600 034.
Tel No.: (044) 39115574, 39115583
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Branch offices

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Notes : The disclosures relating to portfolio Turn over Ratio (for equity segment) is based on the aggregate market value of equity as on 31.10.2008. The disclosures of average maturity period relates to the debt component of the portfolio as on 31.10.2008.

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., Coolingsingel 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 Offer Document for Scheme specific risk factors and other details before investing.**