

# Monthly Connect



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# Equity market review

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During the month of September 2008, the Indian stock markets corrected significantly, in line with global markets which were shaken by turmoil in US financial markets. Broader markets were down significantly with NIFTY down by 10.06% and Sensex down by 11.70%. Bigger hit has been taken by midcap/small cap companies with Midcap index down by 16.44% and small cap index down by 19.36%. Among the individual sectors, FMCG (-2.48%) and Oil & Gas (-6.42%) sectors did relatively better whereas Metals (-27.18%), Realty (-29.76%) and IT (-21.97%) 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 8200 Crores! On the other hand domestic funds turned net buyers and they bought to the tune of around Rs 1880 crs. Since the beginning of the year, FIIs are now net sellers to the tune of staggering US\$9.1Bln. INR depreciated 7% against US\$ over the month and YTD it has depreciated a substantial 19% against US\$.

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

**India's current account (CA) deficit widened to US\$10.7 billion (3.6% of GDP) in April-June** compared to an average of deficit of US\$4.4 billion in the previous four quarters. The deficit worsened due to a wider merchandise trade deficit. The trade gap deteriorated to a sizable US\$31.6 billion compared to US\$20.7 in 2Q07. However, the continued strength in invisible surplus (US\$20.9 billion) limited the overall worsening of the CA deficit. A sharp jump in import payments due to the impact of the surge in global crude oil prices increased the trade gap in this quarter.

**For the month July of India's merchandise trade deficit worsened to a fresh high of US\$10.8 billion.** Sizable enhancement in overall import bill (48.1%yoy) led to a wider merchandise trade deficit. Import growth swelled on surge in oil import bill (69.3%yoy) along with a revival in non-oil import growth (38.7%).

**Government of India has taken few steps to get in foreign flows into the country through equity and debt route, as fund raising conditions in domestic markets are extremely tight.** RBI has raised the external commercial borrowing (ECB) limit for infrastructure companies to US\$500 million per year for rupee expenditure from US\$100 million, under the approval route. The relaxed guidelines also noted that the borrowings in excess of US\$100 million should have a minimum average maturity of 7 years.

**IP growth beat expectation.** India's industrial production gained 7.1%yoy. The strength in IP outcome was driven by improved production of manufactured goods and increased electricity production. Within the used-based sectors, capital goods output surged to a robust 21.9%oya from 8.4% in the prior month. However, the improved yoy growth can be partially attributed to a favorable base last year.

**Inflation: Marginal positive surprise.** The latest reporting of WPI inflation for the week ended September 13th is 12.14%—lower than consensus estimate of 12.23%. While primary articles group witnessed a rise in inflation at 11.56%, manufactured products group provided the counter balance as inflation declined to 10.61% from 10.78% 10-year treasury yield softened marginally by 5bp to 8.65% over the month. YTD yield has gone up by 85bp.

**Going Forward:** Among all the negatives we see in the macro-economic numbers of India, be it trade deficit, current account deficit, fiscal deficit, depreciating rupee, high interest rates, slowing GDP growth rate or say high inflation, they all are inter linked and rising crude price had been key contributor in spoiling them. Now that has changed. The crude oil prices touched an all time high of \$147 per barrel before moving downwards to the current level of around \$100 per barrel, as on September end.

Now we expect that with softening inflation, government 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.

Long term prospects for investors in Indian equity markets continue to remain robust due to favorable demographics. Now with outlook on oil prices expected to remain benign, due to demand destruction in developed nations, especially USA, we believe this is further good news for Indian Equity markets. However volatility is here to stay and thus, investors should be disciplined, and invest regularly to benefit from short term volatility and long term growth of Indian equity markets.

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# Debt market review

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The month of September was characterized by credit crisis in the west, volatility in Interest Rates, tight liquidity conditions, lowering of crude prices, and depreciation of rupee against USD.

For the week ended 13th September 08', WPI came down to 12.14% from previous level of 12.40%, though it remained unchanged wk/wk. Though the crude prices declined, its impact on WPI was offset by an increase in price index for primary goods.

As a result of increased CRR requirements, overnight inter-bank rates remained high with call touching 16% towards the end of second fortnight and average of around 12%. Term CD rates are also higher by 40-60 bps across the yield curve.

Although there was an inflow on account of G-Sec maturity, the liquidity situation remained tight on account of advance tax outflow. RBI injected temporary liquidity in the system on adhoc basis by allowing banks to borrow additionally to the extent of 1% of NDTL, but still the situation remained extremely tight

The G-Sec yield eased a bit in mid of the month primarily tracking the softening of global crude oil prices, but rose towards the end of the month due to WPI being higher than expected.

The corporate bond market saw new issuances but the volume remained thin. The credit spreads over sovereign yield expanded over the month amidst concerns over the impact of credit crisis, with spreads reaching more than 250 bps

Outlook

RBI is likely to take some steps to ease the current liquidity crisis. Also, we could see relief in present liquidity scenario with government spending coming into the system, but overall the liquidity would not ease too much. Bond yields could soften up as a result of fall in crude prices, moderation in inflation, and ease in liquidity.

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# Canara Robeco Infrastructure

CPR~2 Ranking - CRISIL  
World's 2<sup>nd</sup> Best Infrastructure Fund - Lipper

## 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 30.09.2008

#### Equities

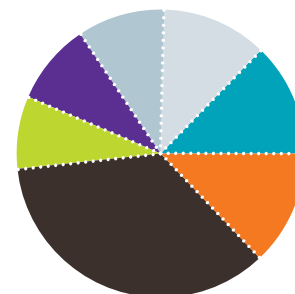
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	52,000	1,012.10	9.30
State Bank Of India	Banks	46,000	674.20	6.19
Bharti Airtel Ltd.	Telecom - Services	81,000	635.89	5.84
Larsen & Toubro Ltd.	Diversified	23,400	571.63	5.25
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	33,500	531.31	4.88
Tata Power Co. Ltd.	Power	52,000	471.15	4.33
ICICI Bank Ltd.	Banks	79,700	426.28	3.92
Crompton Greaves Ltd.	Industrial Capital Goods	1,45,000	336.69	3.09
Nagarjuna Construction Co. Ltd.	Construction	3,30,000	313.50	2.88
Gujarat Gas Co. Ltd.	Gas	1,20,000	311.40	2.86
Union Bank Of India	Banks	2,00,000	287.00	2.64
IVRCL Infrastructures & Projects Ltd.	Construction	1,22,000	286.52	2.63
Petronet Lng Ltd.	ENERGY	5,23,000	273.53	2.51
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	72,500	269.37	2.47
Gujarat State Petronet Ltd.	Gas	5,51,850	253.58	2.33
Punj Lloyd Ltd.	Construction	81,000	232.63	2.14
NTPC Ltd.	Power	1,35,000	231.86	2.13
Elecon Engineering Co. Ltd.	Industrial Capital Goods	2,63,000	229.86	2.11
Jaiprakash Associates Ltd.	Construction	2,05,000	227.76	2.09
Birla Corporation Ltd.	Cement	1,68,000	210.42	1.93
GAIL (India) Ltd.	Gas	50,000	203.90	1.87
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	1,95,000	194.61	1.79
Nu Tek India Ltd.	Telecom - Equipment & Accessories	2,08,007	181.28	1.67
Sarda Energy & Minerals Ltd.	Power	1,00,000	164.15	1.51
Electrosteel Castings Ltd.	Industrial Products	7,62,478	153.26	1.41
Mercator Lines Ltd.	Transportation	2,70,000	148.91	1.37
Mundra Port And Special Economic Zone Ltd.	Travel And Transportation	30,000	128.06	1.18
ABG Infralogistics Ltd.	Transportation	49,771	119.20	1.10
Ultratech Cement Ltd.	Cement	21,427	113.19	1.04
ACC Ltd.	Cement	17,303	105.83	0.97
Reliance Communications Ltd.	Telecom - Services	24,000	80.14	0.74
Jindal Steel & Power Ltd.	Ferrous Metals	3,508	44.37	0.41
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	7,687	32.93	0.30
SREI Infrastructure Finance Ltd.	Finance	32,261	19.50	0.18
<b>Sub Total</b>			<b>9,475.99</b>	<b>87.06</b>

#### Money Market Instruments

HDFC Bank Ltd.	350	350.00	3.22
Punjab National Bank	300	293.52	2.70
Allahabad Bank	250	241.23	2.22
CBLO		41.69	0.38
<b>Sub Total</b>		<b>926.44</b>	<b>8.52</b>
Net Current Assets		481.57	4.42
<b>Grand Total ( Net Asset)</b>		<b>10,884.00</b>	<b>100.00</b>
Portfolio Turnover Ratio : 0.78 times			

**CRISIL-CPR2:** The composite performance of Canara Robeco Infrastructure is "Good" in the Open End Diversified Equity Category, and ranks within the top 32% of the 87 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 June 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. LIPPER: Although Lipper makes reasonable efforts to ensure the reliability of the data contained herein, the accuracy is not guaranteed by Lipper. Users acknowledge they have not relied upon any warranty, condition, guarantee, or representation made by Lipper. Any use of the data for analyzing, managing or trading financial instruments is at the users risk. This is not an offer to buy or sell securities. Past performance may or may not be sustained in future.

Asset composition as on 30.09.2008  
(percentage to net assets)



Banks	12.75%
Industrial Capital Goods	11.87%
Construction	9.74%
Petroleum Products	9.30%
Power	7.97%
Other Equity	35.43%
MMI & Others	12.94%

#### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Since Inception*
Canara Robeco Infrastructure	-31.46	12.02
BSE 100	-25.32	12.94

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

**NAV as on 30.09.2008** Income : Rs. 11.77  
Growth : Rs. 13.79

\* 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 Option	Rs. 5,000.00 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
Nomination Facility	For amount of Rs. 500 lacs or more - Nil Available to sole / joint individual unit holder/s.
<b>Scheme ideally suited for investors seeking long term growth and capital appreciation.</b>	

# 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 30.09.2008

### Equities

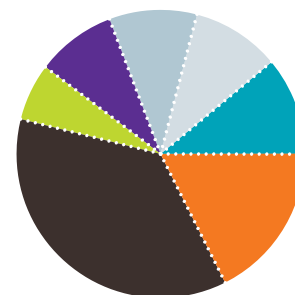
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Allied Digital Services Ltd.	Hardware	9,000	60.24	6.47
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	50,000	49.90	5.36
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	12,750	39.38	4.23
KSB Pumps Ltd.	Industrial Products	13,476	38.64	4.15
Elecon Engineering Co. Ltd.	Industrial Capital Goods	40,000	34.96	3.76
Astral Poly Technik Ltd.	Industrial Products	23,953	34.78	3.74
PVR Ltd.	Media & Entertainment	22,500	33.32	3.58
Infotech Enterprises Ltd.	Software	15,024	31.55	3.39
Birla Corporation Ltd.	Cement	25,000	31.31	3.37
Mindtree Consulting Ltd.	Software	10,000	30.84	3.31
Federal Bank Ltd.	Banks	15,000	30.68	3.30
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	7,500	27.87	2.99
ABG Infralogistics Ltd.	Transportation	11,587	27.75	2.98
3i Infotech Ltd.	Software	40,000	27.48	2.95
Nu Tek India Ltd.	Telecom-Equipment & Accessories	30,000	26.15	2.81
Bilcare Ltd.	Packaging	4,500	24.67	2.65
Pantaloon Retail (India) Ltd.	Retailing	9,000	23.36	2.51
Piramal Life Sciences Ltd.	Pharmaceuticals	16,500	22.45	2.41
IBN18 Broadcast Ltd.	Media & Entertainment	23,000	22.36	2.40
SREI Infrastructure Finance Ltd.	Finance	35,000	21.16	2.27
Bayer Cropscience Ltd.	Pesticides	7,500	20.44	2.20
Electrosteel Castings Ltd.	Industrial Products	1,00,000	20.10	2.16
Onmobile Global Ltd.	Telecom-Equipment & Accessories	3,556	16.56	1.78
Vimta Labs Ltd.	Pharmaceuticals	50,000	15.68	1.68
EClerx Services Ltd.	Software	10,101	12.26	1.32
Divi's Laboratories Ltd.	Pharmaceuticals	900	12.01	1.29
Mercator Lines Ltd.	Transportation	21,764	12.00	1.29
Sarda Energy & Minerals Ltd.	Power	7,187	11.80	1.27
Adhunik Metaliks Ltd.	Ferrous Metals	10,000	5.80	0.62
Gateway Distriparks Ltd.	Transportation	538	0.48	0.05
<b>Sub Total</b>			<b>765.97</b>	<b>82.29</b>

### Money Market Instruments

HDFC Bank Ltd.	30	30.00	3.22
CBLO		122.15	13.13
<b>Sub Total</b>		<b>152.15</b>	<b>16.35</b>
Net Current Assets		12.25	1.36
<b>Grand Total ( Net Asset)</b>		<b>930.37</b>	<b>100.00</b>

Portfolio Turnover Ratio : 0.26 times

Asset composition as on 30.09.2008 (percentage to net assets)



Software	10.97%
Industrial Products	10.05%
Pharmaceuticals	9.61%
Industrial Capital Goods	9.12%
Hardware	6.47%
Other Equity	36.07%
MMI & Others	17.71%

### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Emerging Equities (Growth)	-40.52	-1.21	5.43
BSE 200	-26.52	1.32	15.83

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

**NAVs as on 30.09.2008**

Income Option	: Rs. 8.32
Growth Option	: Rs. 12.07
Bonus Option	: Rs. 10.10

\* 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 For amount of Rs. 500 lacs or more - Nil
Option	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 30.09.2008

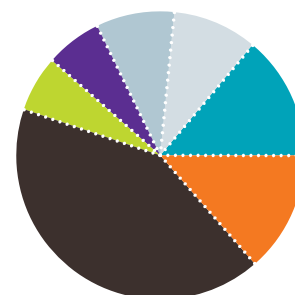
### Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	67,000	1,304.05	8.62
Bharti Airtel Ltd.	Telecom - Services	1,20,000	942.06	6.23
Larsen & Toubro Ltd.	Diversified	36,000	879.43	5.81
I T C Ltd.	Consumer Non Durables	4,00,000	752.00	4.97
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	32,000	507.52	3.35
NTPC Ltd.	Power	2,71,719	466.68	3.08
ICICI Bank Ltd.	Banks	85,400	456.76	3.02
Bank Of India	Banks	1,55,000	438.03	2.90
State Bank Of India	Banks	29,500	432.37	2.86
Oil & Natural Gas Corporation Ltd.	Oil	40,000	414.22	2.74
Divi's Laboratories Ltd.	Pharmaceuticals	30,000	400.40	2.65
Tata Power Co. Ltd.	Power	39,750	360.15	2.38
Bajaj Auto Ltd.	Auto	59,200	354.40	2.34
Crompton Greaves Ltd.	Industrial Capital Goods	1,40,054	325.21	2.15
Aditya Birla Nuvo Ltd.	Textile Products	34,000	315.93	2.09
Bank Of Baroda	Banks	1,05,000	312.43	2.07
Idea Cellular Ltd.	Telecom - Services	4,00,000	301.40	1.99
Bhushan Steel Ltd.	Ferrous Metals	42,562	282.44	1.87
IVRCL Infrastructures & Projects Ltd.	Construction	1,20,000	281.82	1.86
Oracle Financial Services Software Ltd.	Software	36,000	277.11	1.83
Axis Bank Ltd.	Banks	36,000	259.38	1.71
Pantaloon Retail (India) Ltd.	Retailing	98,619	256.01	1.69
Punj Lloyd Ltd.	Construction	85,000	244.12	1.61
IBN18 Broadcast Ltd.	Media & Entertainment	2,50,000	243.00	1.61
Mindtree Consulting Ltd.	Software	75,000	231.30	1.53
Union Bank Of India	Banks	1,50,000	215.25	1.42
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	50,000	214.23	1.42
Nagarjuna Construction Co. Ltd.	Construction	2,25,000	213.75	1.41
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1,07,000	211.65	1.40
GAIL (India) Ltd.	Gas	50,000	203.90	1.35
Reliance Communications Ltd.	Telecom - Services	60,000	200.34	1.32
Satyam Computer Services Ltd.	Software	62,000	183.89	1.22
Kansai Nerolac Paints Ltd.	Consumer Non Durables	29,889	176.35	1.17
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	1,44,898	144.61	0.96
Sarda Energy & Minerals Ltd.	Power	80,000	131.32	0.87
Infosys Technologies Ltd.	Software	5,000	69.88	0.46
Automotive Axles Ltd.	Auto Ancillaries	24,379	59.39	0.39
<b>Sub Total</b>			<b>13,062.76</b>	<b>86.35</b>
<b>Unlisted</b>				
Kudremukh Iron Ore Co Ltd.	Ferrous Metals	5,95,000	5.95	0.04
			5.95	0.04

### Money Market Instruments

Punjab National Bank	1,500	1,463.58	9.67
HDFC Bank Ltd.	405	405.00	2.68
CBLO		500.87	3.31
Treasury Bills	3,68,000	362.22	2.39
<b>Sub Total</b>		<b>2,731.67</b>	<b>18.05</b>
Net Current Assets		-672.66	-4.44
<b>Grand Total ( Net Asset)</b>		<b>15,127.71</b>	<b>100.00</b>
Portfolio Turnover Ratio : 0.88 times			

Asset composition as on 30.09.2008 (percentage to net assets)



Banks   13.98%
Telecom - Services   9.54%
Petroleum Products   8.62%
Industrial Capital Goods   6.46%
Power   6.33%
Other Equity   41.46%
MMI & Others   13.61%

### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Equity Diversified (Growth Plan)	-23.55	9.91	24.83
BSE 200	-26.52	1.32	22.77

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

**NAV as on 30.09.2008** Income Plan : Rs. 16.56  
Growth Plan : Rs. 30.61  
Bonus Plan : Rs. 16.56

\* 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.

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# Canara Robeco Multicap

## Close Ended Equity Scheme

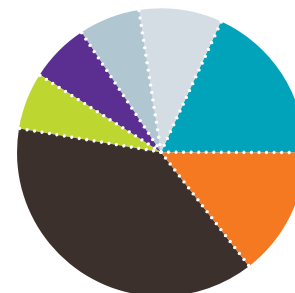
**Scheme Objective :** To generate income / capital appreciation by investing in equities and equity related instruments of companies spanning the entire market capitalization spectrum.

## Portfolio Statement as on 30.09.2008

### Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	58,500	1,138.61	9.06
Bharti Airtel Ltd.	Telecom - Services	85,000	667.29	5.31
Zee Entertainment Enterprises Ltd.	Media & Entertainment	3,36,317	665.24	5.30
State Bank Of India	Banks	40,500	593.59	4.73
I T C Ltd.	Consumer Non Durables	3,05,000	573.40	4.56
Larsen & Toubro Ltd.	Diversified	22,400	547.20	4.36
Allied Digital Services Ltd.	Hardware	67,000	448.43	3.57
ICICI Bank Ltd.	Banks	82,000	438.58	3.49
Bank Of Baroda	Banks	1,36,500	406.16	3.23
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	25,000	396.50	3.16
Bank Of India	Banks	1,36,500	385.75	3.07
Aditya Birla Nuvo Ltd.	Textile Products	36,303	337.33	2.69
Axis Bank Ltd.	Banks	45,500	327.83	2.61
Tata Power Co. Ltd.	Power	34,600	313.49	2.50
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	97,281	300.50	2.39
IPCA Laboratories Ltd.	Pharmaceuticals	50,000	280.00	2.23
Divi's Laboratories Ltd.	Pharmaceuticals	20,395	272.20	2.17
Punjab Lloyed Ltd.	Construction	90,000	258.48	2.06
Jaiprakash Associates Ltd.	Construction	2,08,000	231.09	1.84
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	50,000	214.23	1.71
Nagarjuna Construction Co. Ltd.	Construction	2,13,500	202.83	1.61
HT Media Ltd.	Media & Entertainment	2,00,000	199.90	1.59
Nu Tek India Ltd.	Telecom-Equipment & Accessories	1,97,732	172.32	1.37
Pantaloon Retail (India) Ltd.	Retailing	65,000	168.74	1.34
Petronet Lng Ltd.	Energy	3,00,000	156.90	1.25
Union Bank Of India	Banks	1,00,000	143.50	1.14
Satyam Computer Services Ltd.	Software	40,000	118.64	0.94
Mcnally Bharat Engineering Co Ltd.	Industrial Capital Goods	1,18,411	118.17	0.94
IVRCL Infrastructures & Projects Ltd.	Construction	50,000	117.43	0.93
Sarda Energy & Minerals Ltd.	Power	71,001	116.55	0.93
Mindtree Consulting Ltd.	Software	34,566	106.60	0.85
Reliance Communications Ltd.	Telecom - Services	30,000	100.17	0.80
Kaveri Seed Company Ltd.	Consumer Non Durables	55,000	91.38	0.73
Ultratech Cement Ltd.	Cement	15,000	79.24	0.63
Grasim Industries Ltd.	Cement	1,700	28.69	0.23
Reliance Capital Ltd.	Finance	1,000	11.43	0.09
<b>Sub Total</b>			<b>10,728.37</b>	<b>85.41</b>
<b>Money Market Instruments</b>				
HDFC Bank Ltd.		350	350.00	2.79
CBLO			566.57	4.51
TREASURY BILLS		5,00,000	492.15	3.92
<b>Sub Total</b>			<b>1,408.72</b>	<b>11.22</b>
Net Current Assets			423.55	3.37
<b>Grand Total ( Net Asset)</b>			<b>12,560.64</b>	<b>100.00</b>
Portfolio Turnover Ratio : 0.63 times				

Asset composition as on 30.09.2008 (percentage to net assets)



### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 year*	Since Inception*
Canara Robeco Multicap	-27.01	-4.15
BSE 200	-26.52	-6.12

Absolute Return based on NAV of Rs. 12.37 as on 30.04.2008  
**NAV as on 30.09.2008 :** Income Plan : Rs. 9.32  
 Growth Plan : Rs. 9.32

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

## Open Ended Debt Scheme

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

## Portfolio Statement as on 30.09.2008

### Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	1,000	19.46	2.75
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	600	9.52	1.35
Aditya Birla Nuvo Ltd.	Textile Products	1,000	9.29	1.31
Crompton Greaves Ltd.	Industrial Capital Goods	4,000	9.29	1.31
ICICI Bank Ltd.	Banks	1,500	8.02	1.13
Larsen & Toubro Ltd.	Diversified	300	7.33	1.04
Tata Power Co. Ltd.	Power	800	7.25	1.02
Axis Bank Ltd.	Banks	1,000	7.21	1.02
Pantaloon Retail (India) Ltd.	Retailing	2,500	6.49	0.92
Zee Entertainment Enterprises Ltd.	Media & Entertainment	3,000	5.93	0.84
Idea Cellular Ltd.	Telecom - Services	6,500	4.90	0.69
Bajaj Auto Ltd.	Auto	800	4.79	0.68
I T C Ltd.	Consumer Non Durables	2,500	4.70	0.66
NTPC Ltd.	Power	2,500	4.29	0.61
GAIL (India) Ltd.	Gas	1,000	4.08	0.58
IVRCL Infrastructures & Projects Ltd.	Construction	1,650	3.88	0.55
Nagarjuna Construction Co. Ltd.	Construction	4,000	3.80	0.54
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	1,000	3.72	0.53
Reliance Communications Ltd.	Telecom - Services	1,000	3.34	0.47
<b>Sub Total</b>			<b>127.28</b>	<b>18.00</b>

### Debt Instruments

Omaxe Ltd.	1	100.22	14.17
<b>Sub Total</b>		<b>100.22</b>	<b>14.17</b>

### Money Market Instruments

ICICI Bank Ltd.	100	99.37	14.05
Corporation Bank Of India	100	98.07	13.87
Punjab National Bank	100	97.84	13.83
Allahabad Bank	100	96.49	13.64
Investment In Mutual Fund Units	4,40,947	52.21	7.38
HSBC Bank	20	20.00	2.83
CBLO		116.02	16.41
<b>Sub Total</b>		<b>580.01</b>	<b>82.01</b>
Net Current Assets		-100.34	-14.18
<b>Grand Total ( Net Asset)</b>		<b>707.17</b>	<b>100.00</b>

Portfolio Turnover Ratio : 1.19 times

## Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
Canara Robeco CIGO (Growth Plan)	-3.18	10.25	10.60	11.78	9.96
CRISIL MIP Blended Index	0.20	6.22	6.66	-	--

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

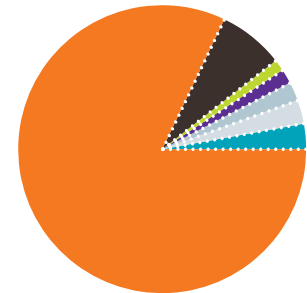
**NAV as on 30.09.2008** Growth Plan : Rs. 21.53

Income Plan : Rs. 11.66

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

All performance figures are shown net of fees.

## Asset composition as on 30.09.2008 (percentage to net assets)



Petroleum Products	2.75%
Industrial Capital Goods	2.66%
Banks	2.15%
Power	1.63%
Textile Products	1.31%
Other Equity	7.50%
MMI & Others	82.00%

## 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.**

# Canara Robeco Equity Tax Saver

CPR~2 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 30.09.2008

### Equities

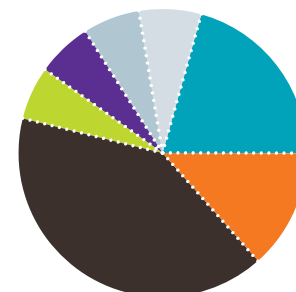
Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	8,000	155.71	6.75
Bharti Airtel Ltd.	Telecom - Services	15,000	117.76	5.11
State Bank Of India	Banks	8,000	117.25	5.08
Larsen & Toubro Ltd.	Diversified	4,500	109.93	4.77
I T C Ltd.	Consumer Non Durables	52,000	97.76	4.24
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	5,800	91.99	3.99
Tata Power Co. Ltd.	Power	9,700	87.89	3.81
ICICI Bank Ltd.	Banks	16,000	85.58	3.71
Pantaloon Retail (India) Ltd.	Retailing	32,500	84.37	3.66
Bank Of Baroda	Banks	27,000	80.34	3.48
Zee Entertainment Enterprises Ltd.	Media & Entertainment	40,000	79.12	3.43
Bank Of India	Banks	27,500	77.72	3.37
GAIL (India) Ltd.	Gas	18,500	75.44	3.27
Axis Bank Ltd.	Banks	9,500	68.45	2.97
Bombay Dyeing & Manufacturing Co. Ltd.	Chemicals	18,000	66.88	2.90
Allied Digital Services Ltd.	Hardware	9,000	60.24	2.61
Crompton Greaves Ltd.	Industrial Capital Goods	23,000	53.41	2.32
NTPC Ltd.	Power	30,000	51.53	2.23
Union Bank Of India	Banks	35,000	50.23	2.18
Kaveri Seed Company Ltd.	Consumer Non Durables	30,000	49.85	2.16
Aditya Birla Nuvo Ltd.	Textile Products	5,000	46.46	2.01
Birla Corporation Ltd.	Cement	32,000	40.08	1.74
IPCA Laboratories Ltd.	Pharmaceuticals	6,972	39.04	1.69
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	10,609	32.77	1.42
Bajaj Auto Ltd.	Auto	5,000	29.93	1.30
ABG Infralogistics Ltd.	Transportation	12,000	28.74	1.25
Electrosteel Castings Ltd.	Industrial Products	1,40,000	28.14	1.22
Satyam Computer Services Ltd.	Software	7,500	22.25	0.96
Jaiprakash Associates Ltd.	Construction	20,000	22.22	0.96
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	5,000	21.42	0.93
Piramal Life Sciences Ltd.	Pharmaceuticals	15,000	20.41	0.89
Mphasis Ltd.	Software	1,774	3.35	0.15
<b>Sub Total</b>			<b>1,996.22</b>	<b>86.56</b>

### Money Market Instruments

HDFC Bank Ltd.	55	55.00	2.39
CBLO		290.92	12.62
<b>Sub Total</b>		<b>345.92</b>	<b>15.01</b>
Net Current Assets		-36.38	-1.57
<b>Grand Total ( Net Asset)</b>		<b>2,305.76</b>	<b>100.00</b>
Portfolio Turnover Ratio : 0.62 times			

**CRISIL~CPR 2 :** The composite performance of Canara Robeco Equity Tax Saver Fund Scheme is "Good" in the Open Equity Linked Saving Schemes Category, and ranks within the Top 33% 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 June 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 30.09.2008 (percentage to net assets)



Banks	20.79%
Petroleum Products	6.75%
Consumer Non Durables	6.40%
Industrial Capital Goods	6.31%
Power	6.04%
Other Equity	40.27%
MMI & Others	13.44%

### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
Canara Robeco Equity Tax Saver	-24.22	13.68	32.92	19.96	14.85
BSE 100	-25.32	13.57	23.63	17.09	12.85

CAGR has been computed by compounding the NAV annually and reinvesting the pay outs. Date of inception : 31.3.1993.  
**NAV as on 30.09.2008 :** Rs. 12.87  
**\* 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	Rs. 500.00
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
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

## 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 30.09.2008

### Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	39,500	768.81	6.43
I T C Ltd.	Consumer Non Durables	2,70,000	507.60	4.25
Bharti Airtel Ltd.	Telecom - Services	60,000	471.03	3.94
Larsen & Toubro Ltd.	Diversified	13,500	329.78	2.76
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	20,000	317.20	2.65
NTPC Ltd.	Power	1,75,000	300.56	2.52
IPCA Laboratories Ltd.	Pharmaceuticals	43,000	240.80	2.02
State Bank Of India	Banks	16,000	234.50	1.96
ICICI Bank Ltd.	Banks	42,000	224.64	1.88
Bajaj Auto Ltd.	Auto	37,448	224.18	1.88
Divi's Laboratories Ltd.	Pharmaceuticals	15,000	200.20	1.68
Mphasis Ltd.	Software	1,05,873	200.10	1.67
Housing Development Finance Corp. Ltd.	Finance	9,000	192.70	1.61
Mindtree Consulting Ltd.	Software	62,330	192.23	1.61
Gujarat Gas Co. Ltd.	Gas	70,000	181.65	1.52
Federal Bank Ltd.	Banks	87,000	177.92	1.49
Allied Digital Services Ltd.	Hardware	26,446	177.00	1.48
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	56,542	174.66	1.46
Punj Lloyd Ltd.	Construction	60,000	172.32	1.44
Axis Bank Ltd.	Banks	21,000	151.31	1.27
Idea Cellular Ltd.	Telecom - Services	2,00,000	150.70	1.26
IVRCL Infrastructures & Projects Ltd.	Construction	64,000	150.30	1.26
Bank Of Baroda	Banks	50,000	148.78	1.25
Tata Power Co. Ltd.	Power	16,000	144.97	1.21
Nagarjuna Construction Co. Ltd.	Construction	1,50,178	142.67	1.19
Bank Of India	Banks	50,000	141.30	1.18
Satyam Computer Services Ltd.	Software	46,000	136.44	1.14
Pantaloon Retail (India) Ltd.	Retailing	50,000	129.80	1.09
Union Bank Of India	Banks	90,000	129.15	1.08
Sterilite Industries (India) Ltd.	Non - Ferrous Metals	30,000	128.54	1.08
ACC Ltd.	Cement	20,986	128.36	1.07
Thermax Ltd.	Industrial Capital Goods	30,000	124.82	1.04
Reliance Communications Ltd.	Telecom - Services	32,000	106.85	0.89
Zee Entertainment Enterprises Ltd.	Media & Entertainment	53,342	105.51	0.88
Electrosteel Castings Ltd.	Industrial Products	5,06,282	101.76	0.85
Sarda Energy & Minerals Ltd.	Power	57,652	94.64	0.79
Jaiprakash Associates Ltd.	Construction	82,000	91.10	0.76
Kaveri Seed Company Ltd.	Consumer Non Durables	50,904	84.58	0.71
Aditya Birla Nuvo Ltd.	Textile Products	9,000	83.63	0.70
Nu Tek India Ltd.	Telecom-Equipment & Accessories	82,727	72.10	0.60
IBN18 Broadcast Ltd.	Media & Entertainment	71,294	69.30	0.58
Vimta Labs Ltd.	Pharmaceuticals	1,74,000	54.55	0.46
<b>Sub Total</b>			<b>7,959.01</b>	<b>66.59</b>

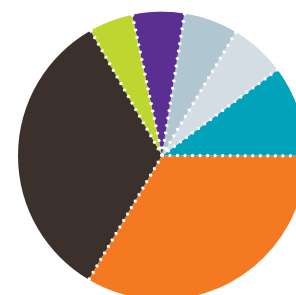
### Debt Instruments

ICICI Bank Ltd.	50	481.91	4.03	
Power Finance Corporation Ltd.	30	285.36	2.39	
Food Corporation Of India	30	284.18	2.38	
Indian Oil Corporation Ltd.	30	281.70	2.36	
<b>Sub Total</b>		<b>1,333.15</b>	<b>11.16</b>	
<b>Unlisted</b>				
Tata Steel Ltd.	50	469.62	3.93	
		469.62	3.93	

### Money Market Instruments

ICICI Bank Ltd	900	894.33	7.49	
HDFC Bank Ltd	450	450.00	3.77	
Corporation Bank Of India	400	392.30	3.28	
Unitech Limited	60	295.81	2.48	
CBLO		270.34	2.26	
<b>Sub Total</b>		<b>2,302.78</b>	<b>19.28</b>	
Net Current Assets		-117.79	-0.96	
<b>Grand Total ( Net Asset)</b>		<b>11,946.75</b>	<b>100.00</b>	
Portfolio Turnover Ratio : 0.76 times				

Asset composition as on 30.09.2008 (percentage to net assets)



Banks   10.11%
Petroleum Products   6.43%
Telecom - Services   6.09%
Pharmaceuticals   5.62%
Consumer Non Durables   4.96%
Other Equity   33.38%
MMI & Others   33.41%

### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Inception*
Canara Robeco Balance	-18.76	13.89	23.13	13.83	8.74
CRISIL Balanced Fund Index	-12.45	11.16	15.60	-	--

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

**NAV as on 30.09.2008 :** Income : Rs. 37.18  
Growth : Rs. 37.18

\* 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%
Plans Offered	Growth Dividend payout & Divi. Reinvestment
Minimum Investment	Domestic Investors : Rs. 5000.00 NRI/FIIs/OCBs : Rs. 50000.00 and in Multiples of Rs. 1000.00
Purchase	Corporates/Trusts and Institutional Investors : Rs. 500000.00 and in multiples Of Rs. 10000.00
Additional Purchase	Rs.: 3000.00
Repurchase	Minimum of 300 units or units with a minimum repurchase value of Rs. 3000.00
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
Nomination Facility	For amount of Rs. 500 lacs or more - Nil Available to sole / joint individual unit Holder/s.
<b>Scheme ideally suited for investors seeking capital appreciation and regular income.</b>	

# 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 30.09.2008

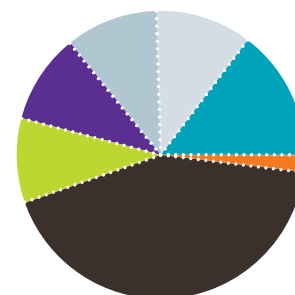
### Equities

Name of the Instrument	Industry Classification	Quantity	Mkt Value (Rs. in lac)	% to NAV
<b>Listed</b>				
Reliance Industries Ltd.	Petroleum Products	3,201	62.40	11.58
Oil & Natural Gas Corporation Ltd.	Oil	4,711	48.72	9.04
Bharti Airtel Ltd.	Telecom - Services	4,180	32.81	6.09
NTPC Ltd.	Power	18,179	31.25	5.80
State Bank Of India	Banks	1,397	20.44	3.79
Infosys Technologies Ltd.	Software	1,262	17.64	3.27
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1,078	17.15	3.18
Larsen & Toubro Ltd.	Diversified	645	15.78	2.93
I T C Ltd.	Consumer Non Durables	8,307	15.62	2.90
Reliance Communications Ltd.	Telecom - Services	4,553	15.19	2.82
Tata Consultancy Services Ltd.	Software	2,155	14.34	2.66
Reliance Petroleum Ltd.	Petroleum Products	9,899	14.21	2.64
Housing Development Finance Corp. Ltd.	Finance	626	13.42	2.49
DLF Ltd.	Construction	3,756	13.25	2.46
ICICI Bank Ltd.	Banks	2,448	13.11	2.43
Hindustan Unilever Ltd.	Diversified	4,797	12.10	2.25
Steel Authority Of India Ltd.	Ferrous Metals	9,115	11.64	2.16
HDFC Bank Ltd.	Banks	937	11.52	2.14
Wipro Ltd.	Software	3,215	10.93	2.03
Cairn India Ltd.	Oil	4,162	8.83	1.64
Reliance Power Ltd.	Power	5,278	8.09	1.50
Power Grid Corporation Of India Ltd.	Power	9,266	7.95	1.48
GAIL (India) Ltd.	Gas	1,867	7.63	1.42
Tata Steel Ltd.	Ferrous Metals	1,605	6.86	1.27
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	458	6.79	1.26
Sterilite Industries (India) Ltd.	Non - Ferrous Metals	1,562	6.70	1.24
National Aluminium Co. Ltd.	Non - Ferrous Metals	1,423	5.28	0.98
Suzlon Energy Ltd.	Industrial Capital Goods	3,306	5.03	0.93
Tata Power Co. Ltd.	Power	489	4.44	0.82
Maruti Suzuki India Ltd.	Auto	639	4.41	0.82
Satyam Computer Services Ltd.	Software	1,476	4.40	0.82
Idea Cellular Ltd.	Telecom - Services	5,792	4.35	0.81
Unitech Ltd.	Construction	3,588	4.19	0.78
Reliance Infrastructure Ltd.	Power	507	4.01	0.74
Cipla Ltd.	Pharmaceuticals	1,706	3.90	0.72
Hero Honda Motors Ltd.	Auto	437	3.81	0.71
Hindalco Industries Ltd.	Non - Ferrous Metals	3,875	3.81	0.71
ABB Ltd.	Industrial Capital Goods	464	3.66	0.68
Grasim Industries Ltd.	Cement	202	3.41	0.63
Tata Motors Ltd.	Auto	990	3.41	0.63
Punjab National Bank	Banks	689	3.27	0.61
Siemens Ltd.	Industrial Capital Goods	748	2.99	0.55
Bharat Petroleum Corporation Ltd.	Petroleum Products	802	2.89	0.54
Tata Communications Ltd.	Telecom - Services	621	2.93	0.54
HCL Technologies Ltd.	Software	1,468	2.85	0.53
Mahindra & Mahindra Ltd.	Auto	539	2.75	0.51
Ambuja Cements Ltd.	Cement	3,389	2.67	0.49
ACC Ltd.	Cement	414	2.55	0.47
Ranbaxy Laboratories Ltd.	Pharmaceuticals	831	2.05	0.38
Zee Entertainment Enterprises Ltd.	Media & Entertainment	956	1.88	0.35
<b>Sub Total</b>			<b>529.30</b>	<b>98.22</b>

### Money Market Instruments

CBLO	2.91	0.54
Sub Total	2.91	0.54
Net Current Assets	6.57	1.24
<b>Grand Total ( Net Asset)</b>	<b>538.78</b>	<b>100.00</b>
Portfolio Turnover Ratio : 0.04 times		

Asset composition as on 30.09.2008 (percentage to net assets)



Petroleum Products	14.76%
Oil	10.68%
Power	10.34%
Telecom - Services	10.26%
Software	9.31%
Other Equity	42.87%
MMI & Others	1.78%

### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Nifty Index (Growth)	-22.87	13.15	20.17
S & P CNX Nifty	-21.86	14.64	21.26

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

**NAV as on 30.09.2008** Income Plan : Rs. 13.60  
Growth Plan : Rs. 20.78

\* 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

## 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 30.09.2008

### Government Securities

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
8.28% GOI 2032 (MD 15 FEB 2032)	SOVEREIGN	SOVEREIGN	10,00,000	899.00	36.35
8.24% GOI 2018 (MD 22 APRIL 2018)	SOVEREIGN	SOVEREIGN	5,00,000	487.83	19.73
7.59% GOI 2016 (MD 12 APR 2016)	SOVEREIGN	SOVEREIGN	30,800	28.87	1.17
CBLO				920.84	37.23
Net Current Assets				136.41	5.52
<b>Grand Total ( Net Asset)</b>				<b>2,472.95</b>	<b>100.00</b>
Average Maturity : 18.35 Yrs					

## Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Gilt PGS (Growth Plan)	14.60	8.19	5.20	9.49
I Sec Li-Bex	2.58	4.73	3.55	--

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 30.09.2008** Growth Plan : Rs. 22.1226  
Income Plan : Rs. 11.8255

\* 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.
Expenses Ratio	0.50% of daily average net assets

**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.**

# 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 30.09.2008

### Money Market Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Unitech Ltd.	Construction	F1+ FITCH	367	1,821.10	36.04
Collateralised Debt Trust Series 20 A1	Finance	P1+(SO)CRISIL	10	1,128.96	22.35
Omaxe Ltd.	Construction	PR1(CARE)	5	501.08	9.92
Shriram Transport Finance Ltd.	Finance	F1+ FITCH	50	500.00	9.90
Ramco Systems Ltd.	Software	A1+(SO)ICRA	5	500.00	9.90
Export Import Bank Of India	Banks	P1+CRISIL	400	371.47	7.35
CBLO				203.04	4.02
Net Current Assets				26.44	0.52
<b>Grand Total ( Net Asset)</b>				<b>5,052.10</b>	<b>100.00</b>
Average Maturity : 0.15 Yrs					

## Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Since Inception*
Canara Robeco Floating Rate	8.75	7.85	7.54
CRISIL Liquid Fund Index	7.48	6.80	6.46

Date of inception : 04.03.2005

NAV as on 30.09.2008

Short Term Plan : Dividend Option	: Rs. 12.4721
Growth Option	: Rs. 12.9711
Daily Dividend Reinvestment Option	: Rs. 10.2600
Weekly Dividend Reinvestment Option	: Rs. 10.2738

\* 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) <b>Short Term Plan</b> a) Growth Option b) Dividend Option c) Weekly Dividend Reinvestment Option d) Daily Dividend Reinvestment Option 2) <b>Long Term Plan</b> a) Growth Option b) Dividend Option
Nomination Facility	Available to sole / joint individual unit holder/s.
Expenses Ratio	Short Term Plan 0.40% of daily average net assets Long Term Plan 0.75% of daily average net assets

**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 AA Af by CRISIL ##

## 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 30.09.2008

### Debt Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Tata Steel Ltd.	Ferrous Metals	AAAFITCH	150	1,500.00	0.92
<b>Money Market Instruments</b>					
Reliance Capital Ltd.	Finance	A1+ICRA	1,145	17,379.94	10.62
Corporate Debt Trust 2008-09 (Series-2) A1	Telecom - Services	P1+(SO)CRISIL	125	11,849.95	7.25
Piramal Healthcare Ltd.	Pharmaceuticals	A1+ICRA	100	10,000.00	6.12
State Bank Of Bikaner & Jaipur HDFC Ltd.	Banks	P1+CRISIL	9,500	9,437.99	5.77
ICICI Bank Ltd.	Finance	A1+ICRA	1,920	9,287.81	5.68
State Bank Of Patiala	Banks	A1+ICRA	6,600	6,440.48	3.94
Adlabs Films Ltd.	Banks	P1+CRISIL	6,500	6,340.15	3.87
JM Financial Services Pvt Ltd.	Media & Entertainment	A1+ICRA	1,080	5,353.03	3.27
Kesoram Industries Ltd.	Finance	P1+CRISIL	50	5,000.00	3.06
National Bank For Agri & Rural Development	Auto Ancillaries	PR1+CARE	50	5,000.00	3.06
State Bank of India	Finance	AAA(CRISIL)	5,000	4,988.78	3.05
Unitech Ltd.	Banks	P1+CRISIL	4,800	4,518.86	2.76
Cholamandalam DBS Finance Ltd.	Construction	F1+ FITCH	900	4,473.07	2.73
Kotak Mahindra Bank	Finance	LAA ICRA	450	3,476.62	2.13
Punjab National Bank	Banks	P1+CRISIL	3,500	3,428.17	2.10
Credit Asset Trust Series XL VIII - Class A2	Banks	F1+ FITCH	3,100	3,022.20	1.85
Hindustan National Glass & Ind. Ltd.	Telecom - Services	F1+(SO)FITCH	25	2,518.32	1.54
Laxminarayan Investment Ltd.	Glass & Glass Products	PR1+CARE	25	2,500.00	1.53
Indian Oil Corporation Ltd.	Finance	A1+ICRA	25	2,500.00	1.53
Credit Asset Trust Series L - Class A2	Petroleum Products	A1+ICRA	250	2,500.00	1.53
Karnataka Bank Ltd.	Telecom - Services	F1+(SO)FITCH	25	2,509.32	1.53
Karur Vysya Bank	Banks	A1+ICRA	2,500	2,449.93	1.50
Oriental Bank Of Commerce	Banks	F1+ FITCH	2,500	2,437.28	1.49
IDBI Home Finance Ltd.	Banks	P1+CRISIL	2,500	2,441.33	1.49
Infrastructure Leasing & Finance Serv. Ltd.	Finance	A1+ICRA	464	2,310.06	1.41
ITGCTL Loan Trust (Series A2)	Finance	F1+ FITCH	420	2,093.25	1.28
Blue Star Ltd.	Engineering	P1+(SO)CRISIL	20	2,004.54	1.23
KEI Industries Ltd.	Construction	PR1+CARE	20,00,000	2,000.00	1.22
DIC India Ltd.	Consumer Durables	PR1+CARE	20	2,000.00	1.22
Shriram Transport Finance Ltd.	Industrial Products	P1+CRISIL	15	1,500.00	0.92
State Bank of Bikaner & Jaipur	Chemicals	P1+CRISIL	150	1,500.00	0.92
IDBI Bank Ltd.	Finance	F1+ FITCH	1,500	1,481.04	0.91
RB Loan Trust Series XIII (Series A2)	Banks	A1+ICRA	1,500	1,444.06	0.88
Berger Paints India Ltd.	Banks	P1+CRISIL	15	1,421.26	0.87
Punjab National Bank	Finance	P1+(SO)CRISIL	12	1,200.00	0.73
Deccan Chronicle Holdings Ltd.	Consumer	P1+CRISIL	1,000	995.42	0.61
First Leasing Company of India Ltd.	Non Durables	F1+ FITCH	100	1,000.00	0.61
DLF Ltd.	Banks	PR1+CARE	100	992.02	0.61
National Housing Bank	Media & Entertainment	P1+CRISIL	200	986.36	0.60
Citifinancial Consumer Finance India Ltd.	Finance	A1+ICRA	200	981.75	0.60
Corporation Bank	Finance	AAA(CRISIL)	100	985.70	0.60
CLSS 2 Trust 2009 (Series A2)	Banks	P1+CRISIL	700	684.90	0.42
PSE Loan Trust PTC Sr. A1	Construction	P1+(SO)CRISIL	7	659.51	0.40
RB Loan Trust Series 20 A2	Finance	A1+(SO)ICRA	10	505.55	0.31
LIC Housing Finance Ltd.	Finance	P1+(SO)CRISIL	5	504.75	0.31
State Bank Of Mysore	Finance	AAA(CRISIL)	50	500.00	0.31
ICICI Home Finance Company Ltd.	Banks	A1+ICRA	500	492.73	0.30
L & T Finance Ltd.	Finance	A1+ICRA	100	456.19	0.28
Indian Corp. Loan Sec. Trust Series LXIII (Series A1)	Finance	PR1+CARE	80	396.71	0.24
Corporate Debt Trust 2008-09 (Series-3) A1	Finance	P1+(SO)CRISIL	2	189.86	0.12
Allahabad Bank	Telecom - Services	P1+(SO)CRISIL	3	173.60	0.11
CLSS 2 Trust 2009 (Series A1)	Banks	A1+ICRA	150	144.74	0.09
Treasury Bills	Construction	P1+(SO)CRISIL	2	127.76	0.08
CBLO			13,90,000	1,379.59	0.84
Net Current Assets				220.64	0.13
<b>Grand Total ( Net Asset)</b>				<b>1,63,604.54</b>	<b>100.00</b>
Average Maturity : 0.22 Yrs					

## Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Liquid (Growth Plan) Retail	8.82	7.60	6.54	6.66
CRISIL Liquid Fund Index	7.48	6.80	5.78	--
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				
<b>NAV as on 30.09.2008</b>				
Dividend Reinvestment Plan - Retail				Rs. 10.0410
Growth- Retail				Rs. 15.4147
Dividend Reinvestment Plan - Institutional				Rs. 10.0410
Growth- Institutional				Rs. 15.4387
Institutional (Weekly div)				Rs. 10.0410
Super Institutional Growth				Rs. 10.2520
Super Institutional Daily Div Reinvest				Rs. 10.0410
Retail Fortnightly Div				Rs. 10.0589
Retail Monthly Div				Rs. 10.0588
<b>* Past performance may or may not be sustained in future.</b>				
All performance figures are shown net of fees.				

## Fund Information

Category	Open Ended Liquid Scheme.
Date of Allotment	15th January, 2002 (Retail)
Asset Allocation	31st May, 2004 (Institutional)
Plans Offered	MMI/Call - Upto 100% Debt - Upto 35% <b>Retail Plan</b> Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Dividend Reinvestment <b>Institutional Plan</b> 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 <b>Super Institutional Plan</b> Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout / Reinvestment
Minimum Investment	<b>Retail Plan :</b> Rs 5000/- under each option and in multiples of Re. 1 thereafter. <b>Institutional Plan :</b> Rs 100 Lakhs under each option and in multiples of Re. 1 thereafter. <b>Super Institutional Plan :</b> 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.
Expenses Ratio	0.40% of daily average net assets
<b>Ideal Scheme for Individuals / HNIs / Banks / Institutions and Corporates to park their short term cash surpluses and earn reasonable returns.</b>	

## 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 AA Af 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 ##

## 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 30.09.2008

### Debt Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
Tata Steel Ltd	Ferrous Metals	AAAFITCH	220	2200.00	2.36
PNB Housing Finance Ltd	Finance	AA+CRISIL	200	2000.16	2.15
IDBI Omni Bonds 2008SER IX	Banks	AA+CRISIL	50	497.11	0.53

### Money Market Instruments

ITSSL Loan Trust - Series A2	Construction	P1+(SO)CRISIL	91	9,123.66	9.80
Unitech Ltd.	Construction	F1+ FITCH	1,473	7,309.75	7.85
Edelweiss Capital Ltd.	Finance	P1+CRISIL	1,000	5,000.00	5.37
JM Financial Products Pvt Ltd.	Finance	P1+CRISIL	50	5,000.00	5.37
Adlabs Films Ltd.	Media & Entertainment	A1+ICRA	1,000	4,911.39	5.27
Indian Oil Corporation Ltd.	Petroleum Products	A1+ICRA	450	4,500.00	4.83
DLF Ltd.	Construction	P1+CRISIL	700	3,432.05	3.69
RB Loan Trust Series 20 A1	Finance	P1+(SO)CRISIL	30	3,006.86	3.23
State Bank of Bikaner & Jaipur	Banks	A1+ICRA	3,000	2,731.12	2.93
Indian Corp. Loan Sec. Trust 2008 Series 15 A1	Petroleum Products	P1+(SO)CRISIL	25	2,503.21	2.69
HDFC Ltd.	Finance	A1+ICRA	500	2,500.00	2.68
Piramal Healthcare Ltd.	Pharmaceuticals	A1+ICRA	25	2,500.00	2.68
SREI Infrastructure Finance Ltd.	Finance	PR1+CARE	2,500	2,500.00	2.68
Vijaya Bank	Banks	PR1+CARE	2,500	2,488.85	2.67
IL&FS Investmart Financial Services	Finance	A1+ICRA	500	2,227.30	2.39
ITGIN Loan Trust	Construction	PR1+(SO)CARE	20	2,019.52	2.17
Shriram Transport Finance Ltd.	Finance	F1+ FITCH	200	2,000.00	2.15
Reliance Communication Ltd.	Telecom - Services	A1+ICRA	400	1,839.48	1.98
Hindustan National Glass & Ind. Ltd.	Glass & Glass Products	PR1+CARE	15	1,500.00	1.61
Infina Finance Pvt Ltd.	Finance	P1+CRISIL	150	1,500.00	1.61
Blue Star Ltd.	Consumer Durables	PR1+CARE	14,000	1,400.00	1.50
KEI Industries Ltd.	Industrial Products	PR1+CARE	14	1,400.00	1.50
Collateralised Debt Trust Series 20 A1	Finance	P1+(SO)CRISIL	12	1,354.76	1.45
Credit Asset Trust Sr LIX Class A2 (PO)	Telecom - Services	F1+(SO)FITCH	13	1,301.68	1.40
CLSS 2 Trust 2009 (Series A2)	Construction	P1+(SO)CRISIL	13	1,224.80	1.32
Ramco Systems Ltd.	Software	A1+(SO)ICRA	11	1,100.00	1.18
Export Import Bank Of India	Banks	P1+CRISIL	1,100	1,021.53	1.10
ING Vysya Bank	Banks	P1+CRISIL	1,000	982.58	1.06
State Bank Of Patiala	Banks	P1+CRISIL	1,000	982.63	1.06
ITSSL Loan Trust - Series A1	Construction	P1+(SO)CRISIL	9	974.43	1.05
National Housing Bank	Finance	A1+ICRA	200	972.85	1.04
Cholamandalam DBS Finance Ltd.	Finance	LAA ICRA	80	818.19	0.88
Corp Debt Trust A1 OPT-II	Telecom - Services	P1+(SO)CRISIL	6	545.60	0.59
Omaxe Ltd.	Construction	PR1(CARE)	5	501.08	0.54
RB Loan Trust Series 20 A2	Finance	P1+(SO)CRISIL	5	504.75	0.54
ICICI Bank Ltd.	Banks	A1+ICRA	500	491.79	0.53
Tata Sons Ltd.	Finance	P1+CRISIL	100	447.06	0.48
Infrastructure Leasing & Finance Serv. Ltd.	Finance	F1+ FITCH	80	398.71	0.43
Corporate Debt Trust 2008-09 (Series-2) A2	Telecom - Services	P1+(SO)CRISIL	5	364.31	0.39
Reliance Capital Ltd.	Finance	A1+ICRA	60	298.63	0.32
Credit Asset Trust SR LIX Class A2 (IO)	Telecom - Services	F1+(SO)FITCH	3	281.30	0.30
IDBI Home Finance Ltd.	Finance	A1+ICRA	36	179.23	0.19
Collateralised Debt Trust Series 20 A2 CBLO	Finance	P1+(SO)CRISIL	3	38.59	0.04
Net Current Assets				1,335.11	1.43
				904.94	0.99
<b>Grand Total ( Net Asset)</b>				<b>93,115.01</b>	<b>100.00</b>
Average Maturity : 0.43 Yrs					

## Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Liquid Plus :	8.94	7.07	6.68	6.71
Growth				
CRISIL Liquid Fund Index	7.48	6.80	5.78	5.77

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

### NAV as on 30.09.2008

Retail - Dividend	: Rs. 13.6465
Retail - Growth	: Rs. 13.8752
Retail - Daily Dividend Reinvestment	: Rs. 12.4071
Institutional - Daily Dividend Reinvestment	: Rs. 12.4071
Institutional - Growth	: Rs. 13.8809
Institutional - Weekly Dividend Reinvestment	: Rs. 12.4283
Super Institutional Growth	: Rs. 12.6756
Super Institutional Daily Div Reinvest	: Rs. 12.4071
Retail Weekly Div Reinvestment	: Rs. 12.4283
Retail Fortnightly Div Reinvestment	: Rs. 12.4283
Retail Monthly Dividend	: Rs. 12.4283

\* 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	<b>Retail Plan</b> Option a) Income Reinvestment b) Growth c) Daily Dividend Reinvestment d) Weekly Dividend Reinvestment e) Fortnightly Dividend Reinvestment f) Monthly Dividend Reinvestment <b>Institutional Plan</b> 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 <b>Super Institutional Plan</b> Option a) Growth b) Daily Dividend Reinvestment c) Weekly Dividend Reinvestment d) Fortnightly Dividend Reinvestment e) Monthly Div. Payout/Reinvestment
Minimum Investment	<b>Retail Plan :</b> Rs 5000/- under each option and in multiples of Re. 1 thereafter. <b>Institutional Plan :</b> Rs 100 Lakhs under each option and in multiples of Re. 1 thereafter. <b>Super Institutional Plan :</b> Rs 500 Lakhs under each option and in multiples of Re. 1 thereafter.
Entry Load	Nil.
Exit Load	Nil / 0.10% under Super Institutional Plan
Nomination Facility	Available to sole/joint individual unit holder/s.
Expenses Ratio	0.40% of daily average net assets
	<b>Ideal investment option for investors seeking income through a low risk investment strategy.</b>

### 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.

# 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 30.09.2008

#### Money Market Instruments

Name of the Instrument	Industry Classification	Rating	Quantity	Mkt Value (Rs. in lac)	% to NAV
ING Vysya Bank	Banks	P1+CRISIL	200	196.29	39.46
State Bank Of Mysore	Banks	A1+ICRA	100	98.55	19.81

#### Government Securities

8.28% GOI 2032 (MD 15 FEB 2032)	SOVEREIGN	SOVEREIGN	1,00,000	89.90	18.07
CBLO				68.86	13.84
Net Current Assets				43.83	8.82
<b>Grand Total ( Net Asset)</b>				<b>497.42</b>	<b>100.00</b>
Average Maturity : 5.70 Yrs					

#### Performance at a glance as on 30.09.2008

Scheme & Benchmark (%)	Last 1 Year*	Last 3 Years*	Last 5 Years*	Since Inception*
Canara Robeco Income (Growth Plan)	16.53	8.89	7.58	8.13
CRISIL Composite Bond Fund Index	3.69	4.15	3.46	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 30.09.2008 :** Growth Plan : Rs. 16.0279, Income Plan : Rs. 14.6285, Bonus Plan : Rs. 14.7757

\* 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 incase of HUF and Principal Partner in Case of Partnership Firm.
Expenses Ratio	1.25% of daily average net assets.
<b>Ideal investment option for investors looking for investment with low to medium risk.</b>	

## Addendum

Notice is hereby given to all the unit holders of Super Institutional Plan under Canara Robeco Liquid Plus Scheme, that with effect from 2nd September, 2008, any Redemptions / Switch out within three business days from the date of allotment shall attract an Exit Load of 0.10%.

All other terms and conditions of the Offer Document remain unchanged. This notice – cum - addendum forms an integral part of the offer document of Canara Robeco Liquid Plus Scheme read with addendum issued from time to time.

For and on behalf of Canara Robeco Mutual Fund  
Ms. Trupti Vyas  
Head - Compliance  
Canara Robeco Asset Management Company Ltd.

Date: 02-09-2008

Place: Mumbai

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

**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 Scheme 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 various factors and forces affecting capital markets and money markets. Past performance of the sponsors / Investment Manager / Mutual fund does not indicate the future performance of the Scheme and may not necessarily provide a basis of comparison with other investments. Canara Robeco Liquid Plus Scheme is the name of the scheme and does not in any manner indicate the quality of the scheme, its future prospects or returns. 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 lacs towards setting up of CRMF. Investors should read the Offer Document for Scheme specific risk factors and other details before investing.

## Registrar and transfer agents

**Registrar & Transfer Agents for  
Canara Robeco Equity TaxSaver  
Canara Robeco Nifty Index  
Canara Robeco Income  
Canara Robeco CIGO**

M/s. Canbank Computer Services Ltd.  
IV, Naveen Complex, 14, M. G. Road  
Bangalore 560 001.  
Tel : (080) 2532 0541/42/43  
Fax : (080) 2532 0544  
E-mail : canbank\_computer@dataone.in

**Registrar & Transfer Agents for  
Canara Robeco Multicap  
Canara Robeco Balance  
Canara Robeco Equity Diversified**

M/s. Karvy Computershare Pvt. Limited  
"Karvy Plaza" H. No. 8-2-596 Avenue 4  
Street No. 1 Banjara Hills  
Hyderabad - 500 034.  
Tel No.: (040) 23394436, 23397901,  
23312454, 23320751/752  
Fax No.: (040) 23311968  
Email : crmf@karvy.com

**Registrar & Transfer Agents for  
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  
Email : enq\_n@camsonline.com

## Branch offices

**Ahmedabad** : Tel: (079) 66610423 **Bangalore** : Tel.: (080) 25594730, 25594731 **Bhopal** : Tel.: (0755) 3013648 **Chandigarh** : Tel: (0172) 2648007 **Chennai** : Tel.: (044) 28492598 **Coimbatore** : Tel: (0422) 2546453 **Delhi** : Tel.: (011) 23326417 **Goa** : Tel.: (0832) 2422415, 6450631 **Hyderabad** : Tel.: (040) 23261481/1482 **Indore** : Tel.: (0731) 6451222, 4060221 **Kochi** : Tel.: (0484) 2364846 **Kolkata** : Tel.: (033) 30584716 - 19 Fax: (033) 30584720 **Kottayam** : Tel: (0481) 2583122 **Ludhiana** : Tel.: (0161)2421333 **Mangalore** : Tel: (0824) 2448804 **Mumbai** : Tel.: (022) 22621371/66585000-5010 **Nagpur** : Tel.: (0712) 6615364 **Patna** : Tel.: (0612) 2227950 **Pune** : Tel.: (020) 65240556 **Surat** : Tel.: (0261) 6554243 **Trichy** : Tel.: (0431) 2750130 **Vadodara** : Tel: (0265) 2326483 **Visakhapatnam** : Tel.: (0891) 6556645

**Notes** : The disclosures relating to portfolio Turn over Ratio (for equity segment) is based on the aggregate market value of equity as on 30.09.2008 The disclosures of average maturity period relates to the debt component of the portfolio as on 30.09.2008.

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